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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 2020

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 \$119.0 trillion in the second quarter of 2020. The value of directly and indirectly held corporate equities increased \$5.7 trillion and the value of real estate increased \$0.5 trillion.

Domestic nonfinancial debt outstanding was \$59.3 trillion at the end of the second quarter of 2020, of which household debt was \$16.1 trillion, nonfinancial business debt was \$17.6 trillion, and total government debt was \$25.6 trillion.

Domestic nonfinancial debt expanded 25.3 percent at an annual rate in the second quarter of 2020, up from an annual rate of 10.6 percent in the previous quarter.

Household debt increased 0.5 percent at an annual rate in the second quarter of 2020. Consumer credit shrank at

an annual rate of 6.6 percent, while mortgage debt (excluding charge-offs) grew at an annual rate of 3 percent.

Nonfinancial business debt rose at an annual rate of 14 percent in the second quarter of 2020, down from a 18.4 percent annual rate in the previous quarter.

Federal government debt increased 58.9 percent at an annual rate in the second quarter of 2020, up from a 11.4 percent annual rate in the previous quarter.

State and local government debt expanded at an annual rate of 3.5 percent in the second quarter of 2020, after expanding at an annual rate of 0.9 percent in the previous quarter.

Household Net Worth and Growth of Domestic Nonfinancial Debt							
Year	Household net worth ¹	Growth of domestic nonfinancial debt ²					
		Total	Households	Businesses	Federal government	State and local gov'ts	
2010	66,427	4.5	-0.4	-0.7	18.5	3.0	
2011	67,686	3.7	0.1	2.5	10.8	-1.0	
2012	72,854	4.6	0.5	5.4	10.1	-0.3	
2013	81,622	4.1	2.3	4.7	6.7	-0.3	
2014	87,704	3.8	1.2	6.7	5.4	-2.5	
2015	90,797	4.4	2.2	7.1	5.0	0.4	
2016	96,109	4.4	3.1	5.4	5.6	1.1	
2017	105,099	4.2	3.8	6.2	3.7	0.0	
2018	105,764	4.7	3.3	4.2	7.6	-1.6	
2019	118,577	4.7	3.3	4.8	6.7	0.3	
2018:	Q2	107,482	4.3	3.5	3.3	6.7	0.2
	Q3	109,451	3.8	3.5	4.5	4.4	-1.2
	Q4	105,764	3.4	2.7	4.6	4.1	-2.7
2019:	Q1	111,812	5.9	2.2	6.8	9.6	-0.6
	Q2	113,956	3.5	4.0	4.3	3.1	-1.8
	Q3	115,049	5.9	3.3	6.0	8.9	0.9
	Q4	118,577	3.3	3.4	1.9	4.5	2.9
2020:	Q1	111,348	10.6	3.8	18.4	11.4	0.9
	Q2	118,955	25.3	0.5	14.0	58.9	3.5

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 2020

Topic	Description
Nonfinancial debt data visualizations	New data visualizations are available showing debt owed by households and nonprofit organizations, federal government and nonfinancial business sectors, with additional detail on the components of nonfinancial business debt.
Other financial business sector funding, credit and liquidity facility special purpose vehicles	In response to the COVID-19 pandemic, the Federal Reserve System established five funding, credit, and liquidity facilities as special purpose vehicles (SPVs): the Corporate Credit Facilities (CCF), the Main Street Lending Program (MSLP), the Term Assets Lending Facility (TALF), the Municipal Liquidity Facility (MLF), and the Commercial Paper Funding Facility (CPFF). In the <i>Financial Accounts of the United States</i> , and consistent with System of National Accounts (SNA 2008) guidelines, these five SPVs are not consolidated in the monetary authority sector, but are instead treated as separate institutional units, included in the other financial business sector (tables F.132 and L.132). This treatment differs from the Federal Reserve H.4.1 release, which consolidates the SPVs on the Federal Reserve balance sheet. The SPVs were initially funded by Treasury equity investments to cover potential losses. Eighty-five percent was initially invested in nonmarketable Treasury securities and fifteen percent in cash deposits at the monetary authority. The SPVs make loans and asset purchases with additional borrowings from the monetary authority.
Federal government sector equity investments in economic recovery programs	In response to the COVID-19 pandemic, Treasury made equity investments in the five funding, credit and liquidity facility SPVs mentioned above (CCF, MSLP, TALF, MLF, and CPFF) and the Money Market Mutual Fund Liquidity Facility (MMLF). The equity investments are shown as identified miscellaneous assets of the federal government (tables F.106 and L.106), identified miscellaneous liabilities of the other financial business sector for the CCF, MSLP, TALF, MLF, and CPFF (tables F.132 and L.132), and the monetary authority sector for the MMLF (table F.109 and L.109).
Monetary authority sector loans to funding, credit and liquidity facility special purpose vehicles	The monetary authority sector (tables F.109 and L.109) has been modified to include loans made to the five new funding, credit and liquidity facility SPVs (CCF, MSLP, TALF, MLF, and CPFF) classified in the other financial business sector (tables F.132 and L.132).
Paycheck Protection Program Liquidity Facility loans	The monetary authority sector (tables F.109 and L.109) has been modified to include loans made under the Paycheck Protection Program Liquidity Facility (PPPLF) to depository institutions, and finance companies.
Paycheck Protection Program loans	Paycheck Protection Program (PPP) loans made to small businesses and nonprofit institutions impacted by the COVID-19 pandemic are not shown separately from other types of loans reported by lenders. PPP loans, the majority of which are made by U.S.-chartered depository institutions, are included in depository institutions loans not elsewhere classified (tables F.215 and L.215). PPP loans made by non-depository institutions are included in the other loans and advances (tables F.216 and L.216).

Topic	Description
Paycheck Protection Program loan forgiveness payables and receivables	Paycheck Protection Program (PPP) payable liabilities and receivable assets were added to the <i>Financial Accounts</i> trade receivables (tables F.225 and L.225) in order to align with the National Income and Product Accounts (NIPA) accrual treatment of PPP loan forgiveness subsidies to businesses and current transfers to nonprofit institutions serving households (NPISH) (see https://www.bea.gov/help/faq/1408 and https://www.bea.gov/recovery). PPP payable liabilities were added to the federal government sector to account for the accrued liability to repay PPP loans in future periods, and are equal to loan forgiveness subsidies to businesses and current transfers to NPISH reported in NIPA. PPP receivable assets were added to household and nonprofit organizations, nonfinancial corporate business, nonfinancial noncorporate business, and finance companies sectors.
Balance sheet of domestic hedge funds supplementary table	A new balance sheet of domestic hedge funds (table B.101.f) was added showing assets and liabilities of U.S. domiciled hedge funds. Quarterly data are derived from aggregated Securities and Exchange Commission forms PF and ADV. Data begin 2012:Q4.
Fixed asset supplementary tables	Four new fixed assets tables were added: Gross fixed investment (table F.4.g), Consumption of fixed capital (table F.4.c), Net fixed investment (table F.4.f), and Net stocks of fixed assets at current cost (table L.4.s). Aggregate data reported from BEA; financial subsector data estimated by FRB staff.
State and local government employee defined benefit retirement funds	State and local government employee defined benefit retirement funds (tables F.120.b and L.120.b) have been revised to incorporate methodology changes to the Census Quarterly Survey of Public Pensions from 2018:Q3 forward.
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 2016:Q1 forward to reflect updated 2016 data and new data for plan year 2017 from U.S. Internal Revenue Service/Department of Labor/Pension Benefit Guaranty Corporation Form 5500.
National Income and Product Accounts annual update	The statistics in this publication reflect the 2020 annual update of the National Income and Product Accounts (NIPAs) released by the Bureau of Economic Analysis (BEA) on July 30, 2020, as well as information for 2020:Q2 released by BEA on August 27, 2020. See the September 2020 issue of the <i>Survey of Current Business</i> at https://apps.bea.gov/scb/ for details on the 2020 annual update.
Fixed assets annual update	Investment, depreciation, and capital stock data for all private sectors have been revised beginning in 2015 to reflect updated annual estimates of fixed assets from BEA.
Rest of the world sector	The rest of the world sector (tables F.133 and L.133) has been revised from 2017:Q1 forward to reflect new data from BEA for the U.S. international transactions accounts and the U.S. international investment positions accounts. BEA's changes are detailed in the July 2020 issue of the <i>Survey of Current Business</i> .

Topic	Description
Seasonal adjustment	Seasonal factors for quarterly transactions have been recalculated from 2010:Q1 forward. Seasonal factors are generated using the X-13-ARIMA seasonal adjustment program from the U.S. Census Bureau. Seasonal factors on marketable Treasury security issuance and purchases were set to zero in 2020:Q1 and 2020:Q2 in light of unusual activity in response to the COVID-19 pandemic and the extension of the tax filing deadline.

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 (which are often small businesses) are shown in a separate sector rather than being included in the household sector.
- Some debt securities are recorded at book value rather than market value.

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

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

Growth Rates

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

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

Seasonal Adjustment

Seasonal factors are recalculated and updated every September with the release of second-quarter data. Series that exhibit significant seasonal patterns are adjusted. The seasonal factors are generated using the X-13-ARIMA seasonal adjustment program from the U.S. Census Bureau, estimated using the most recent 10 years of transaction data. Because the effects of the recent financial crisis resulted in distortions in the estimated seasonal factors for some series, seasonal factors for these series have been extrapolated using pre-crisis data. Seasonally adjusted levels shown in table D.3 are derived by carrying forward year-end levels by seasonally adjusted transactions.

Data Revisions

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

Discrepancies

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

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

Financial Accounts Guide

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

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

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

www.federalreserve.gov/apps/fof

Enhanced Financial Accounts and Data Visualization

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

Production Schedule

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

www.federalreserve.gov/releases/Z1

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

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

www.federalreserve.gov/datadownload/default.htm

Print Subscription Information

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Description of Most Recent Data Available

Sector Table	Available at time of publication
National income and product accounts (NIPA) (various tables)	Second estimate, seasonally adjusted, for 2020:Q2. Corporate profits through 2020: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 for this sector are largely residuals and are derived from data for other sectors. Data for consumer credit, which are estimated directly, are available through 2020:Q2. Internal Revenue Service <i>Statistics of Income</i> (IRS/SOI) data for private foundations and Section 501(c)(3-9) nonprofit organizations are available through 2016 (table B.101.n). Data on hedge funds from SEC forms PF and ADV through 2020:Q1 (table B.101.f).
Nonfinancial corporate business (tables F.103 and L.103)	<i>Quarterly Financial Report</i> (QFR) of the Census Bureau through 2020:Q2; IRS/SOI data through 2018. Securities offerings, mortgages, bank loans, commercial paper, and other loans through 2020:Q2. Corporate farm data through 2019; USDA forecast through 2020:Q2.
Nonfinancial noncorporate business (tables F.104 and L.104)	IRS/SOI data through 2017; bank and finance company loans, and mortgage borrowing through 2020:Q2. Noncorporate farm data through 2019; USDA forecast through 2020:Q2.
Federal government (tables F.106 and L.106)	Data from the <i>Monthly Treasury Statement of Receipts and Outlays</i> and <i>Monthly Statement of the Public Debt</i> , and loan programs through 2020:Q2.
State and local governments (tables F.107 and L.107)	Gross offerings and retirements of municipal securities, deposits at banks, nonmarketable U.S. government security issues, and MMF shares through 2020:Q2. Data for total financial assets from Census Bureau through 2017: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 2020:Q2.
U.S.-chartered depository institutions (tables F.111 and L.111)	All data through 2020:Q2.
Foreign banking offices in U.S. (tables F.112 and L.112)	All data through 2020:Q2.
Banks in U.S.-affiliated areas (tables F.113 and L.113)	All data through 2020:Q2.
Credit unions (tables F.114 and L.114)	All data through 2020:Q2.
Property-casualty insurance companies (tables F.115 and L.115)	All data through 2020:Q2.

Sector Table	Available at time of publication
Life insurance companies (tables F.116 and L.116)	All data through 2020:Q2.
Private pension funds (tables F.118 and L.118)	Internal Revenue Service/Department of Labor Form 5500 data through 2018. Investment Company Institute data through 2020:Q1. BEA annual actuarial liability data through 2019: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 2020:Q1. BEA annual actuarial liability data through 2019:Q4.
State and local government employee retirement funds (tables F.120 and L.120)	Detailed annual survey data through 2019:Q2 and quarterly survey data through 2020:Q1 from the Census Bureau. Investment Company Institute data through 2020:Q1. BEA annual actuarial liability data through 2019:Q4.
Money market funds (tables F.121 and L.121)	All data through 2020:Q2.
Mutual funds (tables F.122 and L.122)	All data through 2020:Q2.
Closed-end funds (tables F.123 and L.123)	All data through 2020:Q2.
Exchange-traded funds (tables F.124 and L.124)	All data through 2020:Q2.
Government-sponsored enterprises (GSEs) (tables F.125 and L.125)	Data for Fannie Mae, Freddie Mac, FICO, REFCORP, Farmer Mac, FCS, FHLB through 2020: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 2020: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 2020:Q2.
Finance companies (tables F.128 and L.128)	All data through 2020:Q2.
Real estate investment trusts (REITs) (tables F.129 and L.129)	All data through 2020:Q2.
Security brokers and dealers (tables F.130 and L.130)	FOCUS and FOGS reports through 2020:Q2.
Holding companies (table F.131 and L.131)	All data through 2020:Q2.
Other financial business (tables F.132 and L.132)	Estimates for this sector are largely residuals and are derived from data for other sectors.
Rest of the world (tables F.133 and L.133)	NIPA estimates, depository institutions' Call Reports, and Treasury International Capital System through 2020:Q2. International transaction accounts through 2020:Q2 and international investment position through 2020:Q1.

List of Data Tables

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

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

Sectors					
Property-Casualty Insurance Companies	F.115	29	L.115	91	
Life Insurance Companies	F.116	30	L.116	92	
Life Insurance Companies: General Accounts	F.116.g	31	L.116.g	93	
Life Insurance Companies: Separate Accounts	F.116.s	31	L.116.s	93	
Private and Public Pension Funds	F.117	32	L.117	94	
Private Pension Funds	F.118	33	L.118	95	
Private Pension Funds: Defined Benefit Plans	F.118.b	34	L.118.b	96	
Private Pension Funds: Defined Contribution Plans	F.118.c	34	L.118.c	96	
Federal Government Employee Retirement Funds	F.119	35	L.119	97	
Federal Government Employee Retirement Funds: Defined Benefit Plans	F.119.b	36	L.119.b	98	
Federal Government Employee Retirement Funds: Defined Contribution Plans	F.119.c	37	L.119.c	98	
State and Local Government Employee Retirement Funds	F.120	37	L.120	99	
State and Local Government Employee Retirement Funds: Defined Benefit Plans	F.120.b	38	L.120.b	100	
State and Local Government Employee Retirement Funds: Defined Contribution Plans	F.120.c	38	L.120.c	100	
Money Market Funds	F.121	39	L.121	101	
Mutual Funds	F.122	39	L.122	101	
Closed-End Funds	F.123	40	L.123	102	
Exchange-Traded Funds	F.124	40	L.124	102	
Government-Sponsored Enterprises	F.125	41	L.125	103	
Agency- and GSE-Backed Mortgage Pools	F.126	41	L.126	103	
Issuers of Asset-Backed Securities	F.127	42	L.127	104	
Finance Companies	F.128	43	L.128	105	
Real Estate Investment Trusts (REITs)	F.129	44	L.129	106	
Equity Real Estate Investment Trusts	F.129.e	45	L.129.e	107	
Mortgage Real Estate Investment Trusts	F.129.m	45	L.129.m	107	
Security Brokers and Dealers	F.130	46	L.130	108	
Holding Companies	F.131	47	L.131	109	
Other Financial Business	F.132	48	L.132	110	
Rest of the World	F.133	49	L.133	111	

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

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

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

Title	Table	Page
Supplementary Tables		
Balance Sheet of Households	B.101.h	144
Balance Sheet of Nonprofit Organizations	B.101.n	145
Balance Sheet of Households and Nonprofit Organizations with Debt and Equity Holdings Detail	B.101.e	146
Balance Sheet of Domestic Hedge Funds	B.101.f	147
Gross Fixed Investment	F.4.g	148
Consumption of Fixed Capital	F.4.c	149
Net Fixed Investment	F.4.f	150
Net Stocks of Fixed Assets, current cost	L.4.s	151

Title	Table	Page
Integrated Macroeconomic Accounts for the United States		
Total Economy—Current Account	S.1.a	152
Selected Aggregates for Total Economy and Sectors	S.2.a	153
Households and Nonprofit Institutions Serving Households	S.3.a	155
Nonfinancial Noncorporate Business	S.4.a	158
Nonfinancial Corporate Business	S.5.a	161
Financial Business	S.6.a	164
Central Bank	S.61.a	167
Private Depository Institutions	S.62.a	169
Insurance Companies	S.63.a	172
Pension Funds	S.64.a	175
Other Financial Business	S.65.a	178
Federal Government	S.7.a	181
State and Local Governments	S.8.a	184
Rest of the World	S.9.a	187

Financial Accounts Matrix--Transactions for 2019

(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)		
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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.

	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 2019

(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	95027.8	--	27091.5	--	2881.0	--	3257.2	--	128257.4	--	107902.6	--	34766.3	--	270926.3	--	-3068.7
2 Total liabilities and equity	--	16377.4	--	85102.2	--	21470.5	--	8389.3	--	131339.3	--	112275.0	--	24243.3	--	267857.6	--
3 Total liabilities	--	16377.4	--	38780.8	--	21470.5	--	8389.3	--	85017.9	--	100732.8	--	14784.2	--	200535.0	--
4 U.S. official reserve assets	--	--	--	--	97.8	48.8	--	--	97.8	48.8	31.6	--	48.8	118.3	178.2	167.1	-11.0
5 SDR certificates	--	--	--	--	5.2	5.2	--	--	5.2	5.2	5.2	--	--	--	5.2	5.2	--
6 Treasury currency	--	--	--	--	25.3	25.3	--	--	--	25.3	50.1	--	--	--	50.1	25.3	-24.7
7 Foreign deposits	41.0	--	116.6	--	--	--	--	--	157.6	--	7.4	--	--	794.4	165.0	794.4	629.4
8 Interbank claims	--	--	--	--	--	--	--	--	--	--	1631.7	1710.9	122.8	--	1754.5	1710.9	-43.6
9 Checkable dep. and currency	1230.1	--	1621.3	--	407.2	--	139.1	--	3397.6	--	459.9	4845.1	985.6	--	4843.2	4845.1	1.9
10 Time and savings deposits	10164.0	--	1341.2	--	2.3	--	423.2	--	11930.6	--	356.9	12884.0	596.4	--	12884.0	12884.0	--
11 Money market fund shares	2204.3	--	672.6	--	--	--	26.5	--	2903.4	--	601.4	3634.3	129.5	--	3634.3	3634.3	--
12 Fed. Funds and security repos	--	--	12.2	--	--	--	154.2	--	166.4	--	3883.0	3205.8	1055.3	1221.2	5104.8	4427.0	-677.8
13 Debt securities	5801.1	213.2	414.6	6554.6	0.5	19039.9	1503.9	3070.8	7720.2	28878.5	28688.8	14709.1	12070.9	3804.5	48479.8	47392.0	-1087.8
14 Open market paper	--	--	245.2	194.5	--	--	73.1	--	318.4	194.5	596.5	397.9	130.3	452.8	1045.2	1045.2	--
15 Treasury securities	2080.8	--	127.1	--	--	19018.7	740.3	--	2948.2	19018.7	9786.9	--	6690.8	--	19426.0	19018.7	-407.3
16 Agency- and GSE-backed sec.	736.1	--	16.0	--	0.0	21.2	479.7	--	1231.8	21.2	7214.6	9409.5	1182.1	--	9628.5	9430.7	-197.8
17 Municipal securities	1900.3	213.2	26.3	576.9	--	--	15.7	3070.8	1942.3	3860.8	2105.7	--	103.7	--	4151.7	3860.8	-290.9
18 Corporate and fgn. bonds	1083.9	--	--	5783.2	0.5	--	195.1	--	1279.4	5783.2	8985.0	4901.7	3964.0	3351.7	14228.4	14036.5	-191.9
19 Loans	890.1	15754.6	128.9	9663.2	1674.0	15.8	241.8	21.1	2934.8	25454.7	24333.9	1955.6	830.8	689.2	28099.5	28099.5	--
20 Depository inst. loans n.e.c.	--	344.8	--	2531.1	--	--	--	--	--	2875.8	3818.0	310.7	--	631.5	3818.0	3818.0	--
21 Other loans and advances	804.4	495.9	--	2082.0	231.0	15.8	--	21.1	1035.4	2614.8	2226.4	1420.0	830.8	57.7	4092.5	4092.5	--
22 Mortgages	58.0	10733.3	89.2	5050.2	123.8	0.0	241.8	--	512.9	15783.5	15495.5	224.9	--	--	16008.4	16008.4	--
23 Consumer credit	27.7	4180.6	39.6	--	1319.2	--	--	--	1386.5	4180.6	2794.0	--	--	--	4180.6	4180.6	--
24 Corporate equities	21287.4	--	2308.7	34066.5	33.2	--	173.2	--	23802.4	34066.5	22985.0	11458.7	8196.8	9459.1	54984.2	54984.2	--
25 Mutual fund shares	10038.6	--	327.3	--	--	--	91.5	--	10457.5	--	6308.2	17659.5	893.9	--	17659.5	17659.5	--
26 Trade credit	269.7	373.1	4510.1	3502.6	74.1	382.2	245.2	1051.1	5099.0	5309.1	335.2	295.2	349.0	81.4	5783.2	5685.7	-97.4
27 Life insurance reserves	1731.3	--	--	--	--	52.2	--	--	1731.3	52.2	500.9	2122.4	10.7	68.3	2242.9	2242.9	--
28 Pension entitlements	27745.0	--	--	--	--	--	--	--	27745.0	--	199.5	27879.7	16.0	80.8	27960.5	27960.5	--
29 Taxes payable	--	--	--	400.2	376.2	--	165.4	--	541.6	400.2	--	172.5	--	--	541.6	572.8	31.2
30 Equity in noncorp. business	12338.4	--	--	12254.9	--	--	--	--	12338.4	12254.9	--	83.5	--	--	12338.4	12338.4	--
31 U.S. direct investment abroad	--	--	--	6514.5	--	--	--	--	6514.5	--	1135.5	--	--	7650.0	7650.0	7650.0	--
32 Foreign direct investment in U.S.	--	--	--	8177.3	--	--	--	--	--	8177.3	--	1221.1	9398.4	--	9398.4	9398.4	--
33 Miscellaneous	1286.9	36.5	9123.6	10482.8	215.7	1901.0	93.2	4246.3	10719.5	16666.7	16388.3	8437.6	61.3	276.1	27169.1	25380.4	-1788.8

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

Financial Accounts Matrix--Levels

	Households and Nonprofit Organizations		Nonfinancial Business		Federal Government		State and Local Governments		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy
	A (1)	L (2)	A (3)	L (4)	A (5)	L (6)	A (7)	L (8)	A (9)	L (10)	A (11)	L (12)	A (13)	L (14)	A (15)	L (16)	
1 Total financial assets	154090005	--	144090005	--	314090005	--	214090005	--	384090005	--	794090005	--	264090005	--	894090005	--	907005015
2 Total liabilities and equity	--	154190005	--	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	713014003	--
6 Treasury currency	--	--	--	--	313112003	313112003	--	--	313112003	313112003	713012003	--	--	713012003	313112003	313112003	903012005
7 Foreign deposits	153091003	--	103091003	--	--	--	--	--	383091005	--	633091003	--	--	263191005	893091005	263191005	903091005
8 Interbank claims	--	--	--	--	--	--	--	--	--	--	794010005	794110005	264016005	--	894010005	794110005	904010005
9 Checkable dep. and currency	153020005	--	143020005	--	313020005	--	213020005	--	383020005	--	793020005	793120005	263020005	--	893020005	793120005	903020005
10 Time and savings deposits	153030005	--	143030005	--	313030003	--	213030000	--	383030005	--	793030005	703130005	263030005	--	893030005	703130005	--
11 Money market fund shares	153034005	--	143034005	--	213034003	--	213034003	--	383034005	--	793034005	634090005	263034003	--	893034005	634090005	--
12 Fed. Funds and security repos	--	--	102051003	--	--	--	212051003	--	382051005	--	792050005	792150005	262051005	262151003	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	893069175	893169175	--
15 Treasury securities	153061105	--	143061105	--	313161105	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	893162005	903062003
18 Corporate and fgn. 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	263069500	264123005	894123005	89423005	--
20 Depository inst. loans n.e.c.	--	153168005	--	143168005	--	--	--	--	383168005	383168005	793068005	793168005	--	263168005	793068005	793068005	--
21 Other loans and advances	153069005	153169005	--	143169005	313069005	313169003	--	213169203	383069005	383169005	793069005	793169005	263069500	263169005	893169005	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 Corporate equities	153064105	--	103064103	103164103	313064105	--	213064103	--	383064105	103164103	793064105	793164105	263064105	263164100	893064105	893064105	--
25 Mutual fund shares	153064205	--	103064203	--	213064203	--	213064203	--	383064205	--	793064205	653164205	263064203	--	653164205	653164205	--
26 Trade credit	163070005	163170005	143070005	143170005	313070000	313170005	213070003	213170003	383070005	383170005	793070005	793170005	263070005	263170005	893070005	893170005	903070005
27 Life insurance reserves	153040005	--	--	--	--	313140003	--	--	153040005	313140003	793040005	793140005	543141905	263140005	893140005	893140005	--
28 Pension entitlements	153050005	--	--	--	--	--	--	--	153050005	--	543050005	583150005	543151905	263150005	893150005	893150005	--
29 Taxes payable	--	--	--	143178005	313078000	--	213078005	--	383078005	143178005	--	793178005	--	--	893078005	893178005	903078005
30 Equity in noncorp. business	152090205	--	--	112090205	--	--	152090205	112090205	152090205	112090205	662090003	--	--	--	152090205	152090205	--
31 U.S. direct investment abroad	--	--	103092005	--	--	--	103092005	--	103092005	--	793092005	--	--	263192005	263192005	263192005	--
32 Foreign direct investment in U.S.	--	--	--	143192005	--	--	143192005	--	--	143192005	--	793192005	263092001	--	263092001	263092001	--
33 Miscellaneous	153090005	54307073	143090005	143190005	313090005	313190005	213093003	223073045	383090005	383190005	793090005	793190005	263076005	263190005	893090005	893190005	903090005

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

D.1 Debt Growth by Sector ¹

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total FG384104005	Households			Business		Federal government FG314104005	State and local governments FG214104005	Domestic financial sectors FG794104005	Rest of the world FG264104005
		Total FG154104005	One-to-four-family res. mortgages FG153165105	Consumer credit FG153166000	Total FG144104005	Corporate FG104104005				
1980	9.62	8.77	10.91	0.97	9.88	8.16	11.89	6.90	15.26	12.47
1981	10.23	7.16	7.23	5.54	12.87	13.59	11.76	8.02	17.21	24.34
1982	10.17	5.62	4.75	4.98	9.23	9.17	19.10	11.21	13.42	18.24
1983	12.13	11.37	10.20	12.14	9.17	8.36	18.48	11.44	13.05	3.84
1984	14.75	12.62	11.43	18.37	16.07	16.61	16.84	11.39	17.69	11.46
1985	16.09	16.75	14.61	15.95	10.98	12.64	17.75	31.85	21.08	1.74
1986	11.96	11.36	13.75	9.14	11.41	13.81	13.93	10.94	24.93	3.18
1987	8.98	9.68	13.44	4.85	7.76	8.81	8.68	12.03	15.63	3.52
1988	9.20	9.78	11.79	6.67	9.96	10.99	8.61	5.98	12.88	0.36
1989	7.49	9.37	10.94	6.30	6.27	7.30	7.63	5.31	10.14	-0.28
1990	6.56	6.81	8.85	1.87	3.63	5.38	10.99	5.00	8.58	5.06
1991	4.74	5.64	7.01	-1.07	-2.13	-2.10	11.18	9.23	6.78	2.74
1992	4.67	5.19	6.49	1.13	-0.31	0.60	10.92	1.53	8.11	4.50
1993	5.76	6.07	5.51	7.44	3.06	5.23	8.40	5.29	11.32	15.67
1994	5.18	7.49	5.56	15.23	5.40	7.10	5.11	-3.95	13.52	-2.99
1995	4.88	6.93	4.86	14.39	5.89	6.62	4.38	-5.49	11.86	15.90
1996	5.21	7.05	6.18	9.05	5.44	5.23	4.60	-1.96	13.03	14.19
1997	5.55	6.55	6.11	5.52	8.48	8.59	1.46	4.95	12.07	10.36
1998	6.76	8.09	8.08	7.22	11.69	11.08	-0.26	6.20	19.54	4.93
1999	6.66	9.36	9.35	7.80	10.31	9.38	-0.68	3.26	16.71	2.77
2000	4.74	8.82	8.65	11.36	8.88	7.96	-6.30	1.43	11.70	7.36
2001	5.69	8.60	10.55	8.65	4.62	3.01	1.35	8.80	11.05	-1.26
2002	6.69	9.73	13.26	5.56	2.29	0.10	6.81	11.09	8.63	7.51
2003	7.76	12.33	14.49	5.30	0.91	-0.21	9.50	8.32	11.16	1.73
2004	9.17	11.56	13.44	5.57	5.94	3.47	8.31	11.61	9.46	7.99
2005	8.79	10.82	13.76	4.52	8.10	5.40	6.61	6.66	9.01	7.82
2006	8.54	10.55	11.19	5.18	10.08	7.75	3.92	4.39	10.43	21.42
2007	8.17	7.14	7.20	6.11	12.57	11.74	4.66	6.22	13.65	15.44
2008	5.75	-0.03	0.74	1.31	5.72	3.99	21.44	1.44	4.54	-10.39
2009	3.68	0.45	0.87	-3.58	-3.89	-4.85	20.41	4.72	-9.65	14.53
2010	4.46	-0.38	-1.50	-1.10	-0.74	-0.93	18.53	2.99	-4.07	9.53
2011	3.68	0.14	-0.59	4.14	2.53	5.14	10.82	-0.96	-2.59	7.23
2012	4.64	0.55	-1.09	5.76	5.39	5.93	10.12	-0.30	-0.63	8.43
2013	4.12	2.29	-0.12	6.10	4.66	5.84	6.67	-0.26	1.38	9.49
2014	3.77	1.22	-0.05	7.15	6.70	6.63	5.37	-2.53	1.90	8.64
2015	4.37	2.25	1.27	7.10	7.06	7.89	5.02	0.37	1.23	0.98
2016	4.43	3.09	2.05	6.79	5.39	3.73	5.56	1.07	3.03	1.19
2017	4.23	3.80	2.93	5.31	6.24	4.50	3.74	0.00	2.08	12.07
2018	4.68	3.27	2.92	4.76	4.17	3.03	7.58	-1.59	2.18	5.12
2019	4.73	3.28	2.80	4.56	4.83	4.75	6.67	0.32	2.31	6.26
2016 -- Q1	5.95	2.17	1.16	7.09	8.70	9.09	8.08	1.34	5.42	-4.58
2016 -- Q2	4.68	3.56	2.18	6.68	4.05	1.70	6.70	2.34	3.48	2.02
2016 -- Q3	4.81	4.03	2.46	6.70	6.14	5.15	5.16	0.95	3.66	-1.15
2016 -- Q4	2.03	2.49	2.34	6.02	2.27	-1.15	1.87	-0.35	-0.53	8.13
2017 -- Q1	3.59	3.57	3.33	5.34	6.14	4.45	2.58	-2.22	2.68	9.45
2017 -- Q2	4.87	4.01	2.72	5.18	6.66	5.32	5.15	-0.50	2.38	7.92
2017 -- Q3	4.29	2.35	2.55	3.62	6.50	5.15	5.03	-0.45	3.08	12.05
2017 -- Q4	3.90	5.09	3.01	6.70	5.00	2.70	2.00	3.20	0.14	15.80
2018 -- Q1	6.75	3.17	2.72	3.88	3.78	3.55	14.36	-2.75	1.74	10.07
2018 -- Q2	4.32	3.52	3.15	4.19	3.28	1.26	6.66	0.24	2.13	4.30
2018 -- Q3	3.85	3.53	3.23	5.48	4.52	5.20	4.44	-1.20	2.08	5.61
2018 -- Q4	3.44	2.72	2.45	5.16	4.65	1.75	4.10	-2.67	2.70	0.31
2019 -- Q1	5.93	2.18	2.39	4.61	6.79	8.00	9.56	-0.65	2.18	-3.18
2019 -- Q2	3.45	4.02	3.02	4.38	4.29	4.27	3.15	-1.83	2.70	10.09
2019 -- Q3	5.89	3.31	3.23	4.85	5.96	6.36	8.86	0.88	3.27	6.88
2019 -- Q4	3.33	3.45	2.46	4.11	1.94	0.08	4.49	2.89	1.02	9.76
2020 -- Q1	10.65	3.78	3.38	0.99	18.43	23.57	11.38	0.85	24.13	-8.66
2020 -- Q2	25.27	0.46	3.01	-6.57	14.02	13.13	58.86	3.47	-7.98	5.16

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	
1980	354.9	113.7	90.2	3.4	132.7	69.5	86.3	22.2	82.1	19.4
1981	414.4	101.6	67.0	19.8	189.7	125.0	95.5	27.6	106.7	42.8
1982	454.0	85.8	47.4	18.8	153.1	95.3	173.4	41.7	97.1	40.6
1983	594.6	181.7	105.2	48.2	165.8	94.5	199.8	47.3	107.5	10.3
1984	811.0	222.0	127.6	81.7	320.8	207.1	215.7	52.5	164.7	30.4
1985	1015.2	331.4	181.7	84.0	254.7	184.3	265.6	163.6	232.8	5.0
1986	877.9	264.6	199.4	55.8	293.6	226.4	245.5	74.2	333.7	9.2
1987	737.8	250.8	221.6	32.3	222.3	164.3	174.2	90.4	263.1	10.6
1988	821.8	273.9	215.6	46.6	309.6	225.5	187.9	50.4	252.3	1.1
1989	730.9	288.9	224.9	47.0	213.7	165.3	180.9	47.4	224.1	-1.0
1990	688.9	229.3	200.0	15.1	132.3	132.0	280.2	47.1	211.3	17.9
1991	531.9	204.5	174.5	-8.8	-80.4	-54.2	316.6	91.2	181.5	10.1
1992	548.1	199.1	173.0	9.2	-11.3	15.2	343.8	16.5	231.8	16.9
1993	708.5	244.8	156.5	61.4	112.6	133.2	293.2	57.9	351.8	62.0
1994	674.0	320.6	166.8	135.0	205.5	191.0	193.5	-45.5	468.4	-14.5
1995	668.5	318.7	154.0	147.0	236.5	191.1	174.2	-60.8	467.4	75.3
1996	749.5	346.7	205.2	105.7	232.2	161.8	191.1	-20.5	574.6	85.5
1997	840.4	345.5	216.1	70.3	380.7	278.8	63.4	50.8	601.8	71.4
1998	1079.5	454.9	303.2	97.1	569.2	390.2	-11.4	66.8	1088.0	37.6
1999	1136.6	568.8	379.4	112.4	560.6	366.8	-30.1	37.3	1112.3	22.3
2000	863.2	585.8	383.5	176.5	535.5	343.1	-275.0	16.9	908.6	57.2
2001	1086.6	622.5	508.2	150.6	303.4	139.9	55.2	105.5	958.4	-10.5
2002	1348.4	765.2	706.2	105.2	156.6	4.8	282.1	144.6	836.5	62.3
2003	1668.8	1063.7	874.1	105.9	63.8	-10.1	420.7	120.5	1174.9	16.3
2004	2128.2	1122.5	929.4	117.2	420.8	166.0	402.8	182.2	1090.7	91.4
2005	2297.6	1174.9	1081.3	100.4	610.5	268.7	346.9	165.4	1138.6	98.9
2006	2426.0	1269.7	1000.3	120.1	820.7	406.3	219.1	116.4	1431.2	283.9
2007	2521.0	951.4	715.5	150.2	1127.0	663.7	270.4	172.2	2064.3	251.7
2008	1918.4	-4.2	79.1	34.3	577.8	252.2	1302.5	42.2	785.2	-203.6
2009	1294.6	63.5	92.5	-94.6	-415.3	-318.4	1505.8	140.6	-1736.8	227.0
2010	1611.3	-53.0	-156.2	-28.2	-75.1	-57.3	1645.9	93.4	-674.2	187.7
2011	1380.6	19.5	-58.6	109.6	253.3	311.6	1138.7	-30.9	-401.5	162.5
2012	1799.8	75.0	-107.0	158.8	553.7	377.8	1180.6	-9.4	-94.3	208.3
2013	1663.6	311.2	-11.8	177.7	503.3	393.8	857.3	-8.2	204.9	268.3
2014	1581.1	168.4	-4.9	221.0	756.9	472.2	735.9	-80.1	285.2	256.8
2015	1899.6	312.4	119.5	235.0	851.0	599.5	724.6	11.6	188.0	32.2
2016	2004.3	435.1	194.2	230.1	693.3	304.9	842.7	33.2	462.3	38.3
2017	1995.0	550.5	283.0	192.3	845.9	381.6	598.6	0.0	326.3	399.7
2018	2305.8	491.1	289.3	181.5	606.3	272.7	1258.1	-49.7	348.0	198.9
2019	2454.1	506.9	285.6	182.4	746.5	456.0	1190.7	9.9	376.7	250.7
2016 -- Q1	2690.5	305.1	110.4	240.4	1119.1	743.1	1224.6	41.6	825.1	-148.1
2016 -- Q2	2144.8	502.7	206.9	230.4	532.9	142.0	1036.5	72.7	537.3	66.5
2016 -- Q3	2231.0	574.1	235.0	234.9	815.5	432.3	811.8	29.7	569.9	-38.6
2016 -- Q4	951.0	358.4	224.5	214.8	306.0	-97.6	297.7	-11.1	-83.2	273.6
2017 -- Q1	1693.4	516.2	321.8	193.3	833.0	377.1	413.8	-69.6	420.2	313.0
2017 -- Q2	2320.2	584.8	265.1	190.0	921.7	459.1	829.2	-15.5	374.7	272.8
2017 -- Q3	2067.5	346.2	249.4	134.5	913.9	450.7	821.4	-14.0	487.8	429.0
2017 -- Q4	1899.0	754.6	295.9	251.4	714.8	239.4	330.3	99.3	22.5	584.2
2018 -- Q1	3324.5	475.9	270.1	148.0	549.4	319.3	2385.4	-86.2	277.3	391.7
2018 -- Q2	2165.8	532.2	314.4	161.4	481.2	114.1	1144.9	7.6	341.4	170.6
2018 -- Q3	1961.8	538.1	324.4	212.8	684.1	490.5	777.0	-37.4	335.6	220.9
2018 -- Q4	1771.1	418.1	248.3	203.8	710.7	167.0	725.1	-82.8	437.8	12.4
2019 -- Q1	3075.9	337.3	243.9	184.1	1051.2	768.0	1707.4	-19.9	355.4	-127.4
2019 -- Q2	1818.9	625.5	309.2	177.2	674.3	418.3	575.3	-56.3	442.3	410.0
2019 -- Q3	3127.5	519.2	333.5	198.4	947.1	629.3	1634.0	27.1	539.3	293.2
2019 -- Q4	1794.2	545.7	255.8	169.9	313.5	8.4	846.1	88.9	169.7	427.0
2020 -- Q1	5786.4	604.0	353.0	41.2	2988.4	2369.0	2167.7	26.4	4020.5	-389.3
2020 -- Q2	14096.7	74.8	317.1	-275.9	2379.1	1398.2	11535.3	107.6	-1409.9	220.2

(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				
1980	4051.5	1420.2	926.5	358.0	1474.7	919.6	812.2	344.4	620.2	175.8
1981	4464.7	1526.6	998.3	377.9	1658.5	1038.7	907.7	372.1	723.6	222.5
1982	4900.3	1597.9	1031.2	396.7	1807.6	1129.9	1081.0	413.8	823.4	267.2
1983	5497.7	1759.6	1116.4	444.9	1996.2	1247.2	1280.8	461.1	931.1	265.0
1984	6308.4	1977.7	1243.3	526.6	2320.6	1458.0	1496.5	513.6	1104.5	287.3
1985	7341.7	2329.8	1450.2	610.6	2572.0	1638.9	1762.0	677.9	1338.2	290.1
1986	8216.7	2592.3	1649.0	666.4	2864.7	1864.5	2007.5	752.1	1683.4	300.2
1987	8936.1	2802.0	1828.6	698.6	3109.8	2051.5	2181.7	842.6	1958.9	310.4
1988	9753.9	3084.2	2054.8	745.2	3407.1	2265.2	2369.6	893.0	2211.2	351.9
1989	10501.9	3365.6	2260.1	809.3	3645.4	2455.2	2550.5	940.4	2463.8	354.8
1990	11218.1	3624.0	2489.3	824.4	3775.9	2585.4	2830.8	987.4	2678.3	368.7
1991	11746.7	3832.1	2667.4	815.6	3688.6	2526.6	3147.4	1078.6	2859.8	375.5
1992	12298.0	4031.2	2840.4	824.8	3680.5	2545.0	3491.1	1095.1	3107.2	395.5
1993	13021.3	4278.4	2999.2	886.2	3805.5	2690.7	3784.3	1153.0	3464.3	484.8
1994	13701.7	4599.0	3165.9	1021.2	4017.3	2888.0	3977.8	1107.5	3940.8	473.4
1995	14386.1	4917.7	3319.9	1168.2	4269.6	3095.0	4152.0	1046.7	4411.1	602.5
1996	15135.9	5277.2	3538.1	1273.9	4489.4	3244.3	4343.1	1026.2	4985.7	689.1
1997	15974.2	5622.7	3754.2	1344.2	4868.0	3521.0	4406.5	1076.9	5567.4	763.6
1998	17053.6	6077.6	4057.4	1441.3	5437.2	3911.2	4395.1	1143.8	6655.4	806.0
1999	18222.3	6644.0	4434.5	1553.6	6032.2	4312.4	4365.0	1181.0	7765.4	776.7
2000	19095.4	7239.7	4816.8	1741.3	6567.8	4655.5	4090.0	1197.9	8675.1	837.1
2001	20165.0	7862.2	5324.9	1891.8	6854.2	4778.5	4145.2	1303.4	9689.4	829.5
2002	21513.5	8627.4	6031.1	1997.0	7101.9	4783.3	4427.3	1447.9	10525.8	944.5
2003	23214.5	9709.3	6914.9	2102.9	7088.8	4787.3	4848.0	1568.4	11536.0	1144.4
2004	26126.6	10857.0	7859.1	2220.1	7533.6	4977.3	5250.9	2485.1	12641.6	1265.4
2005	28411.2	12031.9	8940.4	2320.6	8144.0	5246.0	5584.8	2650.6	13725.7	1325.7
2006	30854.9	13317.2	9940.3	2456.7	8966.8	5653.4	5803.9	2767.0	15124.6	1630.2
2007	33352.6	14240.3	10625.0	2609.5	10098.7	6323.6	6074.3	2939.2	17299.5	1959.7
2008	35132.5	14109.4	10577.3	2643.8	10664.9	6570.8	7376.8	2981.4	18003.9	1562.1
2009	36108.3	13950.0	10441.1	2555.0	10153.6	6168.0	8882.6	3122.0	16549.3	1968.9
2010	37524.1	13763.0	9992.2	2646.8	10017.1	6062.5	10528.6	3215.4	15516.4	2247.7
2011	38749.3	13634.4	9785.5	2756.4	10263.2	6374.1	11667.3	3184.5	15036.1	2469.8
2012	40395.8	13568.9	9537.1	2913.2	10804.1	6743.7	12847.8	3175.1	14864.5	2827.9
2013	41954.9	13791.8	9437.1	3090.9	11291.1	7126.1	13705.1	3166.9	15013.5	2973.5
2014	43488.7	13915.2	9387.2	3119.9	12045.6	7598.8	14441.1	3086.8	15279.1	3284.8
2015	45204.6	14070.7	9492.9	3390.6	12869.9	8176.4	15165.6	3098.3	15236.6	3231.4
2016	47172.4	14475.8	9657.1	3620.8	13556.8	8476.8	16008.3	3131.6	15676.1	3311.7
2017	49277.9	15000.5	9914.4	3813.0	14538.8	8996.1	16606.9	3131.6	15965.9	3887.7
2018	51894.0	15476.7	10185.1	3998.1	15470.4	9595.3	17865.0	3081.9	16298.7	4003.4
2019	54333.1	15967.8	10454.9	4180.6	16217.8	10053.1	19055.7	3091.9	16664.7	4493.7
2016 -- Q1	45867.6	14138.0	9511.5	3450.7	13149.1	8362.2	15471.8	3108.7	15437.2	3287.5
Q2	46395.7	14256.0	9555.5	3508.3	13281.8	8397.7	15730.9	3126.9	15564.0	3355.6
Q3	46945.5	14392.0	9606.8	3567.1	13485.2	8505.7	15933.9	3134.3	15701.1	3363.6
Q4	47172.4	14475.8	9657.1	3620.8	13556.8	8476.8	16008.3	3131.6	15676.1	3311.7
2017 -- Q1	47653.5	14598.2	9730.9	3669.1	13829.4	8635.8	16111.7	3114.2	15755.6	3445.0
Q2	48225.6	14736.8	9789.6	3716.6	14059.4	8750.6	16319.0	3110.3	15845.2	3560.5
Q3	48735.9	14817.3	9845.9	3750.2	14287.4	8863.3	16524.4	3106.8	15963.5	3697.8
Q4	49277.9	15000.5	9914.4	3813.0	14538.8	8996.1	16606.9	3131.6	15965.9	3887.7
2018 -- Q1	50105.2	15116.0	9978.4	3850.0	14675.9	9075.9	17203.3	3110.1	16033.2	3963.4
Q2	50963.9	15240.1	10052.0	3886.4	15122.4	9431.0	17489.5	3112.0	16111.6	3939.4
Q3	51456.1	15376.7	10127.6	3947.2	15293.0	9553.6	17683.7	3102.6	16192.2	3987.4
Q4	51894.0	15476.7	10185.1	3998.1	15470.4	9595.3	17865.0	3081.9	16298.7	4003.4
2019 -- Q1	52659.3	15555.8	10240.9	4044.2	15734.7	9789.1	18291.9	3077.0	16381.1	4065.2
Q2	53110.1	15708.4	10314.5	4088.5	15903.1	9893.7	18435.7	3062.9	16492.3	4261.8
Q3	53888.3	15834.9	10394.5	4138.1	16139.6	10051.0	18844.2	3069.6	16624.9	4377.4
Q4	54333.1	15967.8	10454.9	4180.6	16217.8	10053.1	19055.7	3091.9	16664.7	4493.7
2020 -- Q1	55781.6	16120.8	10540.5	4195.6	16964.7	10645.3	19597.7	3098.5	17667.8	4268.0
Q2	59303.6	16137.5	10617.7	4126.6	17559.3	10994.9	22481.5	3125.3	17313.7	4332.1

(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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL892090005	U.S. net wealth (1)	95673.3	93973.2	105614.1	99463.7	101545.7	102082.3	105614.1	95387.4	102455.5	1
2	LM152010005	Households' direct holdings of nonfinancial assets	35934.4	37849.3	39926.3	38625.6	39208.0	39624.9	39926.3	40403.5	40886.8	2
3	LM155035005	Real estate	30039.9	31705.0	33526.7	32405.3	32913.6	33269.1	33526.7	33948.7	34406.4	3
4	LM165015205	Equipment (nonprofits)	417.5	438.6	457.0	444.9	449.5	453.0	457.0	461.6	462.8	4
5	LM165013765	Intellectual property products (nonprofits)	174.9	184.1	192.5	187.4	189.9	192.0	192.5	195.0	198.1	5
6	LM155111005	Consumer durable goods	5302.1	5521.7	5750.1	5588.0	5655.0	5710.9	5750.1	5798.2	5819.5	6
7	LM112010005	Nonfin. noncorporate businesses nonfinancial assets	13536.9	14107.7	14919.9	14319.2	14623.5	14854.7	14919.9	14986.2	15004.1	7
8	LM115035005	Real estate	12231.7	12673.0	13209.5	12873.4	13164.9	13195.9	13209.5	13182.0	13212.8	8
9	LM115015205	Equipment	827.8	863.5	884.2	872.4	877.7	880.8	884.2	893.0	896.9	9
10	LM115013765	Intellectual property products	259.1	273.9	289.9	277.9	282.5	286.4	289.9	290.6	292.3	10
11	LM115020005	Inventories	259.7	262.0	258.7	267.9	258.1	249.2	258.7	244.4	236.5	11
12	LM662090003	Fin. noncorporate businesses nonfinancial assets (2)	68.7	78.2	83.5	78.4	78.4	80.6	83.5	84.8	88.5	12
13	LM883164105	Market value of domestic corporations (3)	39104.7	36074.3	45525.1	40896.0	42177.3	42353.2	45525.1	35474.2	43474.1	13
14	LM103164103	Nonfinancial corporate equity	29075.4	26826.8	34066.5	30769.7	31561.6	31659.4	34066.5	26883.4	33506.7	14
15	LM793164105	Financial corporate equity	10029.3	9247.5	11458.7	10126.3	10615.6	10693.8	11458.7	8590.8	9967.4	15
16	LM315015005	Federal government nonfinancial assets (4)	3406.5	3522.1	3604.2	3554.1	3568.1	3587.1	3604.2	3624.4	3640.7	16
17	LM315015605	Structures	1583.2	1638.1	1662.5	1647.4	1655.9	1660.8	1662.5	1669.1	1664.9	17
18	LM315013265	Equipment	762.8	790.2	811.6	796.9	796.6	802.3	811.6	815.6	819.8	18
19	LM315013765	Intellectual property products	1060.4	1093.8	1130.1	1109.9	1115.7	1124.0	1130.1	1139.7	1155.9	19
20	LM212010095	State and local governments nonfinancial assets (4)	10974.1	11606.1	12078.0	11693.5	11905.8	12013.6	12078.0	12175.7	12155.4	20
21	LM215015605	Structures	10588.2	11201.9	11661.5	11284.4	11494.0	11598.6	11661.5	11757.8	11732.4	21
22	LM215013265	Equipment	254.0	264.9	270.6	267.7	268.5	270.1	270.6	270.8	273.4	22
23	LM215013765	Intellectual property products	131.9	139.3	145.9	141.4	143.3	144.9	145.9	147.1	149.6	23
24	FL882090265	Net U.S. financial claims on the rest of the world	-7352.0	-9264.5	-10523.0	-9703.1	-10015.4	-10431.8	-10523.0	-11361.4	-12794.1	24
25	FL264194005	U.S. financial claims on the rest of the world	23061.6	20702.8	24243.3	22367.3	23020.3	23016.3	24243.3	20739.4	22670.8	25
26	LM263164100	U.S. holdings of foreign corporate equities	9118.1	7899.6	9459.1	8687.2	8894.6	8720.9	9459.1	7361.2	8482.0	26
27	FL264190005	Other U.S. financial claims	13943.5	12803.2	14784.2	13680.1	14125.8	14295.4	14784.2	13378.2	14188.8	27
28	FL264090005	Less: Foreign financial claims on U.S.	30413.7	29967.3	34766.3	32070.4	33035.7	33448.1	34766.3	32100.9	35464.9	28
29	LM263064105	Foreign holdings of U.S. corporate equities	7019.4	6629.5	8196.8	7243.4	7621.2	7618.3	8196.8	6714.7	8189.8	29
30	FL264090035	Other foreign financial claims	23394.3	23337.8	26569.5	24827.0	25414.5	25829.8	26569.5	25386.2	27275.1	30
Memo:												
31	FL892090005	A. U.S. net wealth (line 1)	95673.3	93973.2	105614.1	99463.7	101545.7	102082.3	105614.1	95387.4	102455.5	31
32	FC892090005	Change in U.S. net wealth	10140.4	-1700.1	11640.9	5490.5	2082.0	536.6	3531.8	-10226.7	7068.1	32
33	PC892090005	Percent change in U.S. net wealth	11.86	-1.78	12.39	5.84	2.09	0.53	3.46	-9.68	7.41	33
34	FL152090005	B. Household net worth (5)	105099.3	105764.2	118576.7	111812.1	113956.2	115048.6	118576.7	111348.2	118955.3	34
35	FC152090005	Change in household net worth	8990.6	665.0	12812.5	6047.8	2144.1	1092.5	3528.1	-7228.5	7607.1	35
36	PC152090005	Percent change in household net worth	9.35	0.63	12.11	5.72	1.92	0.96	3.07	-6.10	6.83	36

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

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

(3) This measure does not equal the net worth of the nonfinancial corporate business and financial business sectors reported in the Integrated Macroeconomic Accounts (tables S.2.a and S.2.q) because of differences in the valuation of assets.

(4) Excludes land and nonproduced nonfinancial assets.

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

F.2 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA086902005	Gross domestic product (GDP)	19543.0	20611.9	21433.2	21115.3	21329.9	21540.3	21747.4	21561.1	19486.5	1
2	FA156901001	Personal consumption expenditures (2)	13340.4	13993.3	14544.6	14276.6	14497.3	14645.3	14759.2	14545.5	13046.7	2
3	FA155011001	Durable goods	1410.7	1481.6	1534.4	1494.5	1536.0	1552.8	1554.1	1496.4	1480.1	3
4	FA156901035	Nondurable goods	2761.6	2890.3	2977.9	2920.7	2981.7	3000.8	3008.2	3056.5	2884.2	4
5	FA156901041	Services	9168.1	9621.4	10032.4	9861.4	9979.6	10091.7	10196.8	9992.5	8682.4	5
6	FA835019905	Gross private domestic investment	3351.1	3632.9	3751.2	3772.8	3739.7	3759.8	3732.6	3675.9	3134.2	6
7	FA835019005	Fixed investment (3)	3334.8	3575.1	3702.1	3674.2	3686.6	3718.5	3729.2	3728.0	3432.1	7
8	FA835013001	Nonresidential	2574.5	2776.7	2895.0	2878.4	2891.3	2908.0	2902.3	2859.3	2658.0	8
9	FA165013005	Nonprofit organizations (4)	190.5	203.3	209.6	210.4	208.6	209.8	209.6	209.0	197.2	9
10	FA105013005	Nonfinancial corporate business	1854.6	2010.3	2094.2	2084.7	2092.7	2102.5	2097.0	2066.9	1927.7	10
11	FA115013005	Nonfinancial noncorporate business	273.7	290.5	303.1	298.4	303.0	305.9	305.2	303.7	291.9	11
12	FA795013005	Financial institutions	255.6	272.6	288.0	284.9	287.1	289.8	290.4	279.8	241.2	12
13	FA835012001	Residential	760.3	798.5	807.1	795.8	795.3	810.5	827.0	868.7	774.0	13
14	FA155012005	Household sector	631.4	663.5	668.4	659.7	658.7	670.8	684.5	717.3	629.9	14
15	FA105012005	Nonfinancial corporate business	11.4	6.6	3.3	2.8	5.0	2.5	2.9	7.7	21.8	15
16	FA115012005	Nonfinancial noncorporate business	119.3	124.9	128.3	125.9	126.4	129.2	131.7	137.7	123.0	16
17	FA125012063	REITs	-1.7	3.5	7.1	7.3	5.2	8.0	8.0	5.9	-0.7	17
18	FA145020005	Change in private inventories	16.3	57.7	49.1	98.6	53.1	41.3	3.4	-52.1	-297.9	18
19	FA105020005	Nonfinancial corporate business	17.1	53.4	50.5	94.7	54.5	43.9	9.1	-42.4	-253.5	19
20	FA115020005	Nonfinancial noncorporate business	-0.7	4.4	-1.5	3.9	-1.5	-2.5	-5.7	-9.7	-44.4	20
21	FA266903005	Net U.S. exports of goods and services	-555.5	-609.5	-610.5	-615.5	-644.7	-631.8	-549.8	-494.3	-536.8	21
22	FA266903011	Exports	2374.6	2528.7	2514.8	2523.5	2514.6	2505.2	2515.7	2438.7	1798.5	22
23	FA266903001	- Imports	2930.1	3138.2	3125.2	3139.0	3159.4	3137.1	3065.4	2933.0	2335.3	23
24	FA366902005	Government consumption expenditures and gross investment	3407.0	3595.2	3747.9	3681.5	3737.6	3767.1	3805.3	3834.1	3842.4	24
25	FA366901005	Consumption expenditures (5)	2742.7	2891.3	2995.1	2950.8	2987.7	3009.2	3032.5	3046.0	3052.1	25
26	FA316901001	Federal	985.1	1043.5	1097.3	1076.0	1094.9	1104.6	1113.7	1118.0	1167.6	26
27	FA216901001	State and local	1757.6	1847.8	1897.8	1874.8	1892.8	1904.6	1918.8	1928.0	1884.6	27
28	FA365019005	Gross investment (5)	664.3	703.9	752.8	730.7	749.9	757.9	772.8	788.1	790.3	28
29	FA315019001	Federal	278.7	295.9	321.9	312.8	315.7	324.7	334.3	334.6	341.7	29
30	FA215019001	State and local	385.6	407.9	431.0	417.9	434.2	433.2	438.5	453.6	448.6	30
Memo:												
31	FA266904005	Net U.S. income receipts from rest of world	292.3	284.7	269.6	246.5	271.2	279.8	281.1	243.2	130.3	31
32	FA266904001	U.S. income receipts	1032.7	1142.9	1169.8	1148.0	1184.3	1181.2	1165.9	1054.6	867.1	32
33	FA266904101	- U.S. income payments	740.4	858.2	900.2	901.5	913.2	901.4	884.8	811.4	736.8	33
34	FA086902105	Gross national product (GNP) = GDP + net U.S. income receipts	19835.3	20896.6	21702.9	21361.8	21601.0	21820.1	22028.5	21804.3	19616.8	34
Acquisition of nonproduced nonfinancial assets (net)												
35	FA155420003	Household sector	-12.0	-13.2	-13.6	-13.4	-13.5	-13.7	-13.9	-14.9	-19.6	35
36	FA105420005	Nonfinancial corporate business	0.1	-2.1	-0.4	3.3	-1.2	-1.4	-2.4	-3.1	-4.5	36
37	FA315420003	Federal government	-2.2	-0.8	-2.7	-6.4	-1.9	-1.8	-0.9	-0.5	-0.1	37
38	FA215420003	State and local governments	14.2	16.2	16.8	16.6	16.7	16.9	17.2	18.4	24.2	38
39	FA265420005	Rest of the world	-0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.0	0.0	0.0	39

(1) This table is based on NIPA table 1.1.5 in the Survey of Current Business, Bureau of Economic Analysis (www.bea.gov).

(2) Component of personal outlays, found on table F.101, line 4.

(3) Structures, equipment, and intellectual property products.

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

(5) Government inventory investment is included in consumption expenditures.

F.3 Distribution of National Income (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA086010005	National income	16853.9	17689.6	18269.1	18032.7	18214.0	18301.8	18527.8	18405.5	16081.5	1
2	FA156025105	Compensation of employees	10422.5	10950.1	11432.4	11335.3	11391.7	11438.0	11564.8	11674.4	10883.9	2
3	FA156020101	Wages and salaries	8471.5	8894.2	9309.3	9228.7	9274.9	9311.3	9422.5	9526.1	8847.4	3
4	FA156401101	Supplements to wages and salaries	1951.1	2055.9	2123.1	2106.6	2116.8	2126.6	2142.4	2148.3	2036.5	4
5	FA146111105	Proprietors' income with IVA and CCAAdj	1509.0	1585.9	1657.7	1627.5	1628.5	1677.0	1697.7	1706.0	1507.6	5
6	FA116112101	Rental income of persons with CCAAdj	721.9	759.3	787.1	776.6	786.7	789.7	795.5	802.3	797.8	6
7	FA096060035	Corporate profits with IVA and CCAAdj	2114.5	2243.0	2250.5	2181.2	2263.2	2246.5	2311.3	2035.0	1808.2	7
8	FA096060025	Corporate profits with IVA	2130.5	2132.0	2232.0	2154.9	2246.4	2231.7	2294.9	2053.5	1826.9	8
9	FA096060005	Profits before tax	2183.2	2186.7	2237.3	2188.9	2243.8	2203.4	2313.1	1994.7	1774.2	9
10	FA106060005	Domestic nonfinancial	1250.4	1255.9	1261.3	1244.4	1265.2	1222.2	1313.5	1076.8	913.3	10
11	FA796060005	Domestic financial	435.6	418.2	470.5	460.1	472.3	466.7	482.9	444.7	484.1	11
12	FA266060005	Rest of the world	497.2	512.5	505.4	484.4	506.2	514.5	516.6	473.1	376.9	12
		<i>Less:</i>										
13	FA096231001	Taxes on corporate income	311.3	282.9	298.7	294.6	304.9	283.0	312.3	255.6	238.9	13
14	FA106231005	Domestic nonfinancial	224.2	196.4	212.4	212.5	219.7	195.6	221.7	184.8	156.2	14
15	FA796231003	Domestic financial	87.1	86.4	86.3	82.0	85.2	87.4	90.7	70.7	82.7	15
		<i>Equals:</i>										
16	FA096060015	Profits after tax	1871.9	1903.8	1938.6	1894.4	1938.9	1920.3	2000.7	1739.1	1535.3	16
17	FA096121073	Net dividends	1270.4	1390.1	1360.8	1369.3	1369.3	1348.5	1356.3	1379.5	1371.2	17
18	FA106121075	Domestic nonfinancial	720.7	259.8	636.6	606.1	605.6	672.8	661.8	607.2	728.7	18
19	FA796121073	Domestic financial	333.0	214.2	259.2	234.2	272.9	222.9	307.0	205.8	285.9	19
20	FA266121073	Rest of the world	216.6	916.0	465.1	529.1	490.8	452.8	387.5	566.5	356.6	20
21	FA096006401	Undistributed profits	601.5	513.7	577.7	525.0	569.6	571.9	644.5	359.6	164.1	21
22	FA106006405	Domestic nonfinancial	305.5	799.7	412.4	425.8	439.9	353.8	430.1	284.8	28.4	22
23	FA796006403	Domestic financial	15.4	117.5	124.9	143.9	114.2	156.4	85.3	168.2	115.4	23
24	FA266006403	Rest of the world	280.6	-403.5	40.4	-44.7	15.4	61.8	129.1	-93.4	20.3	24
25	FA105020601	Inventory valuation adjustment (IVA)	-52.7	-54.7	-5.3	-34.0	2.6	28.4	-18.1	58.9	52.7	25
26	FA096310003	Capital consumption adjustment (CCAAdj)	-16.0	111.0	18.5	26.3	16.8	14.7	16.3	-18.5	-18.8	26
27	FA106310005	Domestic nonfinancial	1.6	105.1	27.0	32.2	25.3	24.7	25.8	-5.0	-5.4	27
28	FA796310003	Domestic financial	-17.6	5.9	-8.5	-6.0	-8.6	-9.9	-9.5	-13.5	-13.4	28
29	FA086130003	Net interest and miscellaneous payments	636.4	619.1	573.4	564.4	572.3	571.0	586.0	588.9	600.9	29
30	FA366240005	Taxes on production and imports	1364.0	1444.8	1491.4	1473.8	1480.7	1501.6	1509.6	1530.0	1432.5	30
31	FA366402005	Less: Subsidies	59.9	63.3	73.9	71.3	61.1	82.0	81.1	75.1	1086.8	31
32	FA146403005	Business current transfer payments (net)	150.7	156.6	158.0	152.1	159.7	168.1	152.0	156.8	160.3	32
33	FA156403101	To persons (net)	48.8	47.4	47.2	47.7	47.5	47.1	46.5	45.9	50.6	33
34	FA366403145	To government (net)	99.6	101.0	89.1	84.4	86.2	102.1	83.5	85.4	86.6	34
35	FA266403101	To rest of the world (net)	2.2	8.2	21.7	19.9	26.0	18.9	22.1	25.6	23.1	35
36	FA366402105	Current surplus of government enterprises	-5.3	-5.8	-7.6	-6.9	-7.7	-8.0	-7.9	-12.8	-22.8	36
		<i>Memo:</i>										
		Calculation of gross domestic product from National income:										
37	FA086010005	National Income, from line 1 above	16853.9	17689.6	18269.1	18032.7	18214.0	18301.8	18527.8	18405.5	16081.5	37
		<i>Plus:</i>										
38	FA836300005	Private consumption of fixed capital	2569.7	2699.0	2832.7	2781.3	2818.6	2851.9	2878.9	2908.7	2931.0	38
39	FA366300005	Government consumption of fixed capital	543.2	566.1	588.3	580.3	585.8	591.4	595.6	600.3	604.2	39
40	FA087005005	Statistical discrepancy	-131.4	-58.0	12.8	-32.5	-17.4	75.0	26.2	-110.2	0.1	40
		<i>Less:</i>										
41	FA266904005	Net U.S. income receipts from rest of world	292.3	284.7	269.6	246.5	271.2	279.8	281.1	243.2	130.3	41
		<i>Equals:</i>										
42	FA086902005	Gross domestic product (2)	19543.0	20611.9	21433.2	21115.3	21329.9	21540.3	21747.4	21561.1	19486.5	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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA886000115	Gross saving	3755.4	3927.0	3988.4	4003.9	3971.2	3934.9	4043.6	4150.8	3346.4	1
2	FA896006005	Net saving	642.5	661.9	567.5	642.3	566.8	491.6	569.1	641.8	-188.8	2
3	FA836006005	Net private saving	1603.8	1807.3	1822.2	1871.8	1775.0	1795.5	1846.4	1995.3	4953.8	3
4	FA826006005	Domestic business	532.8	570.0	591.0	517.3	588.9	615.0	642.7	400.0	198.0	4
5	FA106012005	Nonfinancial corporate business	495.4	506.5	468.0	444.9	469.6	475.6	482.1	425.5	379.1	5
6	FA796012005	Financial business	37.4	63.4	122.9	72.4	119.3	139.4	160.6	-25.5	-181.0	6
7	FA156006005	Households and institutions	1071.0	1237.3	1231.2	1354.5	1186.1	1180.6	1203.8	1595.3	4755.8	7
8	FA366006005	Net government saving	-961.3	-1145.4	-1254.7	-1229.5	-1208.2	-1303.9	-1277.3	-1353.5	-5142.6	8
9	FA316006005	Federal	-722.4	-931.7	-1047.0	-1016.0	-1033.0	-1084.1	-1054.9	-1150.8	-5659.1	9
10	FA216006005	State and local	-238.8	-213.7	-207.7	-213.5	-175.2	-219.8	-222.4	-202.7	516.5	10
11	FA886300095	Consumption of fixed capital	3112.9	3265.0	3420.9	3361.6	3404.4	3443.3	3474.4	3509.0	3535.2	11
12	FA836300005	Private	2569.7	2699.0	2832.7	2781.3	2818.6	2851.9	2878.9	2908.7	2931.0	12
13	FA826300003	Domestic business	2031.8	2125.0	2233.6	2191.9	2223.7	2248.9	2269.9	2294.7	2311.8	13
14	FA106300003	Nonfinancial corporate business	1489.3	1557.1	1639.2	1607.8	1632.1	1650.4	1666.6	1684.8	1697.3	14
15	FA116300001	Nonfinancial noncorporate business	321.8	336.3	349.8	345.2	348.6	351.5	353.8	357.1	359.5	15
16	FA796300081	Financial business	220.7	231.5	244.6	239.0	243.1	247.0	249.5	252.8	255.0	16
17	FA156300003	Households and institutions	537.8	574.0	599.0	589.4	594.9	603.0	608.9	614.1	619.3	17
18	FA366300005	Government	543.2	566.1	588.3	580.3	585.8	591.4	595.6	600.3	604.2	18
19	FA316300001	Federal	277.0	285.8	294.8	292.1	293.1	295.8	298.3	300.5	303.6	19
20	FA216300001	State and local	266.2	280.3	293.5	288.2	292.7	295.6	297.3	299.7	300.6	20
21	FA885090015	Gross domestic investment, capital account transactions, and net lending, NIPAs	3623.9	3869.0	4001.2	3971.4	3953.8	4009.9	4069.8	4040.6	3346.6	21
22	FA885019905	Gross domestic investment	4015.5	4336.8	4504.0	4503.5	4489.6	4517.7	4505.4	4464.0	3924.5	22
23	FA835019905	Gross private domestic investment	3351.1	3632.9	3751.2	3772.8	3739.7	3759.8	3732.6	3675.9	3134.2	23
24	FA825019905	Domestic business	2529.3	2766.1	2873.2	2902.7	2872.4	2879.2	2838.5	2749.5	2307.0	24
25	FA105019985	Nonfinancial corporate business	1881.4	2073.8	2155.2	2188.2	2157.6	2157.3	2117.6	2043.2	1711.7	25
26	FA115050085	Nonfinancial noncorporate business	392.3	419.7	430.0	429.6	427.7	432.1	430.5	426.5	354.1	26
27	FA795013005	Financial business	255.6	272.6	288.0	284.9	287.1	289.8	290.4	279.8	241.2	27
28	FA155019005	Households and institutions	821.8	866.8	878.0	870.1	867.3	880.6	894.1	926.3	827.2	28
29	FA365019005	Gross government investment	664.3	703.9	752.8	730.7	749.9	757.9	772.8	788.1	790.3	29
30	FA315019001	Federal	278.7	295.9	321.9	312.8	315.7	324.7	334.3	334.6	341.7	30
31	FA215019001	State and local	385.6	407.9	431.0	417.9	434.2	433.2	438.5	453.6	448.6	31
32	FA265430003	Capital account transactions (net) (2)	16.0	4.6	6.7	10.6	3.8	3.8	8.5	12.3	4.3	32
33	FA835430005	Private	257.9	1.9	0.3	6.2	-0.7	-1.5	-3.0	-3.1	-4.8	33
34	FA825430005	Domestic business	285.0	5.5	-1.5	2.2	-2.4	-2.7	-3.3	-4.0	52.5	34
35	FA105430005	Nonfinancial corporate business	191.6	-8.3	-1.5	2.2	-2.4	-2.7	-3.3	-4.0	52.5	35
36	FA115440005	Nonfinancial noncorporate business	-9.4	-3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	FA795440005	Financial business	102.7	16.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38	FA155430005	Households and institutions	-27.0	-3.7	1.8	4.0	1.7	1.2	0.3	0.9	-57.4	38
39	FA365430005	Government	-241.9	2.7	6.4	4.4	4.5	5.3	11.5	15.5	9.1	39
40	FA315430005	Federal	-184.2	58.7	63.4	61.0	60.0	62.8	69.6	75.1	67.2	40
41	FA215430005	State and local	-57.8	-56.0	-56.9	-56.6	-55.5	-57.5	-58.1	-59.7	-58.2	41
42	FA885000905	Net lending (+) or net borrowing (-), NIPAs (3)	-407.5	-472.4	-509.5	-542.7	-539.6	-511.5	-444.2	-435.7	-582.2	42
43	FA835000905	Private	432.9	813.5	916.2	841.6	837.3	964.1	1021.9	1121.1	4755.6	43
44	FA825000905	Domestic business	-381.1	-134.7	-34.2	-228.2	-74.7	62.4	103.6	-161.1	150.4	44
45	FA105000995	Nonfinancial corporate business (3)	-219.7	-59.8	-33.5	-170.3	-70.9	46.4	60.7	-39.1	312.2	45
46	FA115000905	Nonfinancial noncorporate business	-61.1	-80.4	-80.2	-84.5	-79.2	-80.5	-76.7	-69.5	5.4	46
47	FA795000905	Financial business	-100.2	5.5	79.5	26.6	75.4	96.6	119.6	-52.5	-167.2	47
48	FA155000905	Households and institutions	814.0	948.2	950.5	1069.8	912.0	901.7	918.3	1282.2	4605.2	48
49	FA365000905	Government	-840.4	-1285.9	-1425.7	-1384.3	-1376.9	-1475.6	-1466.1	-1556.8	-5337.8	49
50	FA315000905	Federal	-540.0	-1000.6	-1137.4	-1097.6	-1115.6	-1175.8	-1160.5	-1260.0	-5764.4	50
51	FA215000905	State and local	-300.5	-285.3	-288.3	-286.6	-261.2	-299.9	-305.6	-296.9	426.7	51
52	FA087005005	Statistical discrepancy (line 21 less line 1)	-131.4	-58.0	12.8	-32.5	-17.4	75.0	26.2	-110.2	0.1	52
Addenda:												
53	FA895404005	Disaster losses	104.1	51.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	53
54	FA835404005	Private	102.0	51.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54
55	FA825404003	Domestic business	46.8	21.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	55
56	FA155404003	Households and institutions	55.2	29.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56
57	FA365404005	Government	2.1	0.2	0.0	0.0	0.0	0.0	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	2.1	0.2	0.0	0.0	0.0	0.0	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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA895410005	Capital transfers paid, by sector	446.1	131.1	104.0	108.8	98.8	101.0	107.2	115.0	165.7	1
2	FA825410005	By private business	311.8	17.5	0.0	0.0	0.0	0.0	0.0	0.0	58.0	2
3	FA795410005	Financial corporations	104.3	17.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4	FA515410073	Disaster-related insurance benefits	54.9	17.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FA795410003	Other	49.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FA105410003	Nonfinancial corporations	207.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	58.0	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	92.5	82.2	82.3	85.3	77.6	80.0	86.1	92.4	84.6	8
9	FA315410005	Federal	91.2	82.2	82.3	85.3	77.6	80.0	86.1	92.4	84.6	9
10	FA215400033	Investment grants to state and local govts.	66.2	65.8	68.2	67.6	66.6	68.9	69.8	72.2	72.5	10
11	FA315410073	Disaster-related insurance benefits	10.0	0.7	0.0	0.0	0.0	0.0	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	1.7	1.2	1.1	1.1	1.2	1.3	0.9	0.9	1.0	13
14	FA315410053	Other capital transfers paid to persons	6.2	6.8	6.3	6.1	6.1	6.1	6.9	6.9	6.9	14
15	FA315410063	Capital transfers paid to rest of world (net)	7.1	7.8	6.6	10.5	3.7	3.7	8.5	12.3	4.3	15
16	FA215410073	State and local	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA215410073	Disaster-related insurance benefits	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA155410035	By persons	28.5	28.3	21.7	23.5	21.3	21.0	21.1	22.6	23.1	18
19	FA315400053	Estate and gift taxes, federal	23.2	22.7	16.2	17.9	15.7	15.4	15.6	16.8	17.3	19
20	FA215400053	Estate and gift taxes, state and local	5.3	5.6	5.5	5.6	5.5	5.5	5.5	5.8	5.9	20
21	FA265410005	By the rest of the world	13.4	3.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA265410073	Disaster-related insurance benefits	13.4	3.2	0.0	0.0	0.0	0.0	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	446.1	131.1	104.0	108.8	98.8	101.0	107.2	115.0	165.7	24
25	FA825400005	By private business	27.0	9.8	1.1	1.1	1.2	1.3	0.9	0.9	1.0	25
26	FA795400005	Financial corporations	1.6	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FA515400073	Disaster-related insurance benefits	1.6	0.6	0.0	0.0	0.0	0.0	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	16.0	6.2	1.1	1.1	1.2	1.3	0.9	0.9	1.0	29
30	FA105400073	Disaster-related insurance benefits	14.3	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA105400003	Other	1.7	1.2	1.1	1.1	1.2	1.3	0.9	0.9	1.0	31
32	FA115400005	Noncorporate business	9.4	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33	FA115400075	Disaster-related insurance benefits	9.4	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33
34	FA115400003	Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
35	FA365400005	By government	346.3	94.9	89.9	91.1	87.9	89.9	90.9	94.9	99.6	35
36	FA315400005	Federal	273.2	22.7	16.2	17.9	15.7	15.4	15.6	16.8	17.3	36
37	FA315400053	Estate and gift taxes paid by persons	23.2	22.7	16.2	17.9	15.7	15.4	15.6	16.8	17.3	37
38	FA315400003	Other	250.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39	FA215400005	State and local	73.2	72.2	73.8	73.2	72.1	74.4	75.3	78.1	82.4	39
40	FA215400073	Disaster-related insurance benefits	1.7	0.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41	FA215400053	Estate and gift taxes paid by persons	5.3	5.6	5.5	5.6	5.5	5.5	5.5	5.8	5.9	41
42	FA215400033	Investment grants paid by federal government	66.2	65.8	68.2	67.6	66.6	68.9	69.8	72.2	72.5	42
43	FA215400003	Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.0	43
44	FA155400005	By persons	43.5	18.7	6.3	6.1	6.1	6.1	6.9	6.9	60.9	44
45	FA155400073	Disaster-related insurance benefits	30.3	12.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45
46	FA155400003	Other	13.1	6.8	6.3	6.1	6.1	6.1	6.9	6.9	60.9	46
47	FA265400005	By the rest of the world	29.4	7.8	6.6	10.5	3.7	3.7	8.5	12.3	4.3	47
48	FA265400033	Capital transfers paid by U.S. government	7.1	7.8	6.6	10.5	3.7	3.7	8.5	12.3	4.3	48
49	FA265400073	Disaster-related insurance benefits	22.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49
50	FA265400003	Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	50
Addenda: Net capital transfers paid by sector												
51	FA825440005	By private business (lines 2-25)	284.9	7.7	-1.1	-1.1	-1.2	-1.3	-0.9	-0.9	57.0	51
52	FA795440005	Financial corporations (lines 3-26)	102.7	16.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	52
53	FA515440005	Property-casualty insurance companies	59.5	16.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	53
54	FA545410003	Life insurance companies	3.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54
55	FA765440005	U.S.-chartered depository institutions	17.9	0.0	0.0	0.0	0.0	0.0	0.0	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	10.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	57
58	FA665410003	Brokers and dealers	11.2	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)	191.5	-6.2	-1.1	-1.1	-1.2	-1.3	-0.9	-0.9	57.0	61
62	FA115440005	Noncorporate business (lines 7-32)	-9.4	-3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	62
63	FA365440005	By government (lines 8-35)	-253.9	-12.7	-7.7	-5.8	-10.3	-9.8	-4.7	-2.5	-15.0	63
64	FA315440005	Federal (lines 9-36)	-181.9	59.5	66.1	67.4	61.8	64.6	70.6	75.6	67.4	64
65	FA215440005	State and local (lines 16-39)	-71.9	-72.2	-73.8	-73.2	-72.1	-74.4	-75.3	-78.1	-82.4	65
66	FA155440005	By persons (lines 18-44)	-15.0	9.5	15.4	17.4	15.2	14.9	14.2	15.7	-37.8	66
67	FA265440005	By the rest of the world (lines 21-47)	-16.0	-4.5	-6.6	-10.5	-3.7	-3.7	-8.5	-12.3	-4.3	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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA174090005	Net acquisition of financial assets	1942.0	2083.7	2671.4	3366.6	2376.9	2303.0	2639.3	3201.9	6682.2	1
2	FA153091003	Foreign deposits	12.9	2.9	-1.0	-2.9	-5.8	-0.5	5.1	37.8	-0.8	2
3	FA173020005	Checkable deposits and currency	204.2	-74.9	42.0	99.7	-273.7	-194.4	536.4	545.5	2418.5	3
4	FA173030005	Time and savings deposits	282.1	476.0	597.5	620.7	582.3	654.0	533.0	1632.5	3183.1	4
5	FA173034005	Money market fund shares	68.5	185.9	415.0	304.6	408.3	562.3	384.7	1058.0	844.9	5
6	FA174022005	Debt securities	-39.3	901.5	387.3	768.2	1518.6	-244.4	-493.2	-85.4	-657.6	6
7	FA173061105	Treasury securities	-34.4	623.8	268.7	1201.9	808.6	-180.2	-755.3	-688.9	83.8	7
8	FA153061705	Agency- and GSE-backed securities	57.4	193.0	105.4	-6.2	205.1	41.4	181.1	163.9	-1384.9	8
9	FA173062005	Municipal securities	-36.7	-9.6	-51.3	-57.2	-91.8	-74.5	18.2	34.5	-62.5	9
10	FA153063005	Corporate and foreign bonds	-25.6	94.3	64.5	-370.3	596.6	-31.0	62.8	405.0	706.0	10
11	FA174023005	Loans	-61.5	-17.1	11.2	-45.9	11.2	121.5	-42.0	583.4	-99.7	11
12	FA153064105	Corporate equities (2)	128.5	-115.5	84.3	591.6	-869.4	310.7	304.1	-428.3	-91.2	12
13	FA153064205	Mutual fund shares	309.1	21.9	378.2	293.4	281.9	219.5	718.0	-1042.0	332.1	13
14	FA163070005	Trade receivables	11.2	6.7	7.6	7.6	7.6	7.6	7.6	7.9	27.0	14
15	FA153040005	Life insurance reserves	19.0	49.4	16.7	8.3	14.7	57.2	-13.4	99.2	-49.2	15
16	FA153050005	Pension entitlements	480.6	285.5	419.2	440.0	428.6	468.7	339.5	543.2	228.5	16
17	FA173099005	Miscellaneous and other assets	526.6	361.5	313.4	281.2	272.4	340.8	359.4	250.1	546.8	17
18	FA175050005	Gross investment in nonfinancial assets	2513.5	2650.3	2722.1	2675.6	2710.9	2744.5	2757.6	2735.6	2555.3	18
19	FA175012005	Residential fixed investment	750.7	788.4	796.7	785.7	785.1	800.1	816.1	855.1	753.0	19
20	FA175013005	Nonresidential fixed investment	464.2	493.8	512.7	508.8	511.6	515.7	514.8	512.7	489.1	20
21	FA155111003	Consumer durables	1311.4	1377.0	1427.7	1390.6	1429.3	1444.9	1446.1	1392.5	1377.2	21
22	FA155420003	Nonproduced nonfinancial assets	-12.0	-13.2	-13.6	-13.4	-13.5	-13.7	-13.9	-14.9	-19.6	22
23	FA115020005	Inventories	-0.7	4.4	-1.5	3.9	-1.5	-2.5	-5.7	-9.7	-44.4	23
24	FA176300005	Consumption of fixed capital	1926.0	2018.1	2106.0	2069.7	2093.6	2119.7	2140.9	2121.7	2138.9	24
25	FA176320005	Residential fixed investment	484.2	519.9	540.1	530.3	537.4	543.8	548.9	554.6	558.9	25
26	FA176330005	Nonresidential fixed investment	375.4	390.4	408.7	404.2	406.0	410.7	413.9	416.5	419.9	26
27	FA156300103	Consumer durables	1066.4	1107.8	1157.1	1135.2	1150.1	1165.2	1178.1	1150.5	1160.2	27
28	FA172010005	Net investment in nonfinancial assets (3)	587.5	632.2	616.2	605.9	617.4	624.8	616.7	614.0	416.4	28
29	FA175012865	Residential fixed investment	266.4	268.5	256.6	255.4	247.6	256.3	267.2	300.5	194.1	29
30	FA175013865	Nonresidential fixed investment	88.8	103.3	104.0	104.6	105.5	105.0	101.0	96.1	69.2	30
31	FA155111005	Consumer durables	245.0	269.2	270.6	255.5	279.1	279.7	268.1	241.9	217.1	31
32	FA155420003	Nonproduced nonfinancial assets	-12.0	-13.2	-13.6	-13.4	-13.5	-13.7	-13.9	-14.9	-19.6	32
33	FA115020005	Inventories	-0.7	4.4	-1.5	3.9	-1.5	-2.5	-5.7	-9.7	-44.4	33
34	FA174190005	Net increase in liabilities	1142.2	1026.2	949.9	772.1	1008.0	1021.9	997.6	1443.2	1059.5	34
35	FA173165105	One-to-four-family residential mortgages	330.8	309.0	302.4	254.7	327.1	358.0	269.8	373.2	333.1	35
36	FA173165205	Other mortgages	290.3	211.4	246.4	204.5	191.4	331.1	258.6	236.7	213.2	36
37	FA153166000	Consumer credit	192.3	181.5	182.4	184.1	177.2	198.4	169.9	41.2	-275.9	37
38	FA173169005	Other loans and advances	62.9	-16.5	32.8	-41.3	88.2	0.1	84.1	70.8	267.8	38
39	FA173199005	Other liabilities	265.9	340.8	186.0	170.1	224.2	134.4	215.2	721.2	521.2	39
40	FA175440005	Net capital transfers paid (4)	-24.4	6.5	15.4	17.4	15.2	14.9	14.2	15.7	-37.8	40
41	FA176007025	Personal saving, FOF concept (FOF)	1362.9	1696.2	2353.1	3217.8	2001.4	1920.7	2272.5	2388.4	6001.4	41
42	FA155111005	- Net investment in consumer durables	245.0	269.2	270.6	255.5	279.1	279.7	268.1	241.9	217.1	42
43	FA313154015	- Government insurance and pension fund reserves (5)	-2.1	-2.0	-2.1	-3.1	-1.0	-2.1	-2.1	-3.6	-4.4	43
44	FA156600075	+ Contr. for govt. soc. insur., U.S.-affiliated areas	5.2	5.2	5.2	5.2	5.2	5.1	5.2	5.3	5.0	44
45	FA176007005	= Personal saving, NIPA concept (FOF) (6)	1125.3	1434.2	2089.7	2970.6	1728.3	1648.2	2011.8	2155.3	5793.6	45
46	FA156007015	Personal saving, NIPA concept (NIPA)	1071.0	1237.3	1231.2	1354.5	1186.1	1180.6	1203.8	1595.3	4755.7	46
47	FA176007085	Difference	54.3	196.9	858.5	1616.1	542.2	467.6	808.0	560.0	1037.9	47
		Memo:										
48	FA156012005	Disposable personal income	14901.9	15766.5	16348.6	16196.0	16258.4	16400.5	16539.6	16698.6	18306.2	48
		<i>Personal saving as a percentage of disposable personal income:</i>										
49	FA176007026	FOF concept (FOF data) (line 41)	9.15	10.76	14.39	19.87	12.31	11.71	13.74	14.30	32.78	49
50	FA176007006	NIPA concept (FOF data) (line 45)	7.55	9.10	12.78	18.34	10.63	10.05	12.16	12.91	31.65	50
51	FA156007016	NIPA concept (NIPA data) (line 46)	7.19	7.85	7.53	8.36	7.30	7.20	7.28	9.55	25.98	51
52	FA176007086	Difference (line 47)	0.36	1.25	5.25	9.98	3.34	2.85	4.89	3.35	5.67	52

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

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

(3) Line 18 less line 24.

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

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

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

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

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL174090005	Total financial assets	78987.6	78183.3	89013.6	83344.8	84861.4	85602.5	89013.6	81512.7	88898.1	1
2	LM153091003	Foreign deposits	39.1	42.0	41.0	41.3	39.8	39.7	41.0	50.4	50.2	2
3	FL173020005	Checkable deposits and currency	1601.0	1526.1	1579.0	1627.5	1484.4	1339.6	1579.0	1775.5	2292.4	3
4	FL173030005	Time and savings deposits	10233.9	10709.4	11309.1	10897.9	10939.0	11132.0	11309.1	11745.1	12446.9	4
5	FL173034005	Money market fund shares	1717.6	1903.5	2318.5	1934.5	2022.8	2185.3	2318.5	2540.0	2740.4	5
6	FL174022005	Debt securities	4542.7	5289.8	5887.0	5400.9	5833.5	5865.5	5887.0	5713.4	5476.5	6
7	FL173061105	Treasury securities	1201.4	1783.2	2159.9	2007.6	2133.0	2165.7	2159.9	1876.5	1900.6	7
8	LM153061705	Agency- and GSE-backed securities	451.9	631.1	736.1	631.4	699.5	699.9	736.1	773.5	443.4	8
9	FL173062005	Municipal securities	1898.6	1869.6	1907.2	1905.9	1913.2	1904.9	1907.2	1895.2	1912.9	9
10	LM153063005	Corporate and foreign bonds	990.8	1005.9	1083.9	856.0	1087.8	1094.9	1083.9	1168.3	1219.5	10
11	FL174023005	Loans	950.9	933.8	945.0	922.4	925.2	955.5	945.0	1090.9	1066.0	11
12	FL153069005	Other loans and advances	786.2	782.2	804.4	773.6	779.4	812.4	804.4	950.7	928.5	12
13	FL173065005	Mortgages	129.6	120.4	112.9	118.5	116.5	114.7	112.9	113.6	111.8	13
14	FL173066005	Consumer credit	35.2	31.3	27.7	30.3	29.3	28.4	27.7	26.5	25.7	14
15	LM153064105	Corporate equities (2)	18278.2	16559.2	21287.4	19327.4	19634.9	19789.2	21287.4	16000.7	19518.7	15
16	LM153064205	Mutual fund shares	8654.8	8005.8	10038.6	9011.4	9340.4	9380.8	10038.6	8197.4	9519.1	16
17	FL163070005	Trade receivables	255.4	262.1	269.7	264.0	265.9	267.8	269.7	271.7	278.4	17
18	FL153040005	Life insurance reserves	1626.6	1659.1	1731.3	1689.0	1702.5	1718.8	1731.3	1709.2	1736.1	18
19	FL583150005	Pension entitlements	25977.1	25873.1	27879.7	26744.8	27124.7	27300.3	27879.7	26639.0	27859.0	19
20	FL543150005	Life insurance companies	3222.9	3174.8	3486.5	3315.3	3378.7	3411.4	3486.5	3295.8	3468.5	20
21	FL574190005	Private pension funds	10056.7	9720.7	10916.8	10293.1	10498.5	10549.5	10916.8	9920.1	10777.3	21
22	FL363150005	Governments	12697.5	12977.7	13476.4	13136.5	13247.5	13339.4	13476.4	13423.2	13613.2	22
23	FL173099005	Miscellaneous and other assets	5187.1	5548.5	5862.0	5614.2	5680.2	5761.8	5862.0	5919.7	6054.1	23
24	FL174190005	Total liabilities	23359.6	24376.0	25283.1	24477.5	24736.8	25033.5	25283.1	25554.2	25833.7	24
25	FL173165105	One-to-four-family residential mortgages	10565.4	10854.7	11140.3	10884.1	10966.8	11068.2	11140.3	11201.8	11286.5	25
26	FL173165205	Other mortgages	3553.7	3765.1	4011.5	3816.2	3864.1	3946.8	4011.5	4070.7	4124.0	26
27	FL153166000	Consumer credit	3813.0	3998.1	4180.6	3988.5	4040.9	4117.3	4180.6	4139.9	4079.1	27
28	FL173169005	Other loans and advances	705.9	689.4	722.2	681.2	701.0	698.5	722.2	741.9	806.6	28
29	FL173199005	Other liabilities	4721.6	5068.7	5228.5	5107.5	5164.0	5202.6	5228.5	5399.9	5537.4	29

(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.101 Households and Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2019				2020		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FA156010001	Personal income	16948.6	17851.8	18551.5	18366.7	18480.9	18597.6	18760.8	18951.0	20401.5	1
2	FA156210005	- Personal current taxes	2046.7	2085.3	2202.9	2170.7	2222.5	2197.1	2221.2	2252.4	2095.3	2
3	FA156012005	= Disposable personal income	14901.9	15766.5	16348.6	16196.0	16258.4	16400.5	16539.6	16698.6	18306.2	3
4	FA156900005	- Personal outlays	13830.9	14529.2	15117.4	14841.5	15072.3	15219.9	15335.8	15103.3	13550.4	4
5	FA156007015	= Personal saving, NIPA (2)	1071.0	1237.3	1231.2	1354.5	1186.1	1180.6	1203.8	1595.3	4755.7	5
6	FA313154015	+ Government insurance and pension reserves (3)	-2.1	-2.0	-2.1	-3.1	-1.0	-2.1	-2.1	-3.6	-4.4	6
7	FA156600075	- Contr. for govt. soc. insur., U.S.-affiliated areas	5.2	5.2	5.2	5.2	5.2	5.1	5.2	5.3	5.0	7
8	FA155111005	+ Net investment in consumer durables	245.0	269.2	270.6	255.5	279.1	279.7	268.1	241.9	217.1	8
9	FA156300005	+ Consumption of fixed capital	1604.2	1681.7	1756.2	1724.5	1745.0	1768.2	1787.0	1764.6	1779.4	9
10	FA155440005	- Net capital transfers paid (4)	-15.0	9.5	15.4	17.4	15.2	14.9	14.2	15.7	-37.8	10
11	FA156000105	= Gross saving less net capital transfers paid	2927.8	3171.5	3235.4	3308.8	3188.9	3206.4	3237.3	3577.3	6780.7	11
12	FA155090005	Gross investment	2982.1	3368.4	4093.9	4924.9	3731.2	3674.0	4045.4	4137.2	7818.6	12
13	FA155050005	Capital expenditures	2121.2	2230.6	2292.2	2247.3	2283.0	2311.9	2326.3	2303.9	2184.8	13
14	FA155111003	Consumer durable goods	1311.4	1377.0	1427.7	1390.6	1429.3	1444.9	1446.1	1392.5	1377.2	14
15	FA155012005	Residential	631.4	663.5	668.4	659.7	658.7	670.8	684.5	717.3	629.9	15
16	FA165013005	Nonprofit nonresidential	190.5	203.3	209.6	210.4	208.6	209.8	209.6	209.0	197.2	16
17	FA155420003	Nonproduced nonfinancial assets	-12.0	-13.2	-13.6	-13.4	-13.5	-13.7	-13.9	-14.9	-19.6	17
18	FA155000005	Net lending (+) or net borrowing (-)	860.9	1137.9	1801.7	2677.6	1448.1	1362.1	1719.0	1833.3	5633.7	18
19	FA154090005	Net acquisition of financial assets	1419.6	1640.0	2318.2	3028.7	2079.0	1892.9	2272.3	2455.7	5712.8	19
20	FA153091003	Foreign deposits	12.9	2.9	-1.0	-2.9	-5.8	-0.5	5.1	37.8	-0.8	20
21	FA153020005	Checkable deposits and currency	177.4	-95.0	19.2	77.5	-293.9	-220.0	513.4	317.7	2180.3	21
22	FA153030005	Time and savings deposits	191.0	397.8	530.8	555.7	524.5	577.6	465.2	1329.3	2953.6	22
23	FA153034005	Money market fund shares	59.4	178.1	408.3	298.1	402.6	554.7	377.9	1027.8	832.0	23
24	FA154022005	Debt securities	-46.1	894.4	385.8	768.7	1522.2	-244.4	-503.4	-82.3	-669.6	24
25	FA153061105	Treasury securities	-40.5	617.4	267.3	1202.2	812.1	-180.0	-765.0	-683.6	72.1	25
26	FA153061705	Agency- and GSE-backed securities	57.4	193.0	105.4	-6.2	205.1	41.4	181.1	163.9	-1384.9	26
27	FA153062005	Municipal securities	-37.5	-10.2	-51.4	-57.0	-91.7	-74.7	17.8	32.3	-62.7	27
28	FA153063005	Corporate and foreign bonds	-25.6	94.3	64.5	-370.3	596.6	-31.0	62.8	405.0	706.0	28
29	FA154023005	Loans	-70.0	-20.8	8.0	-49.0	8.5	117.8	-45.3	568.9	-105.9	29
30	FA153069005	Other loans and advances (5)	-53.7	-4.0	22.3	-34.2	23.1	132.2	-32.0	585.3	-89.1	30
31	FA153065005	Mortgages	-10.1	-12.9	-10.6	-10.8	-10.8	-10.8	-10.2	-11.9	-13.4	31
32	FA163066223	Consumer credit (student loans)	-6.2	-3.9	-3.6	-4.0	-3.8	-3.6	-3.1	-4.5	-3.4	32
33	FA153064105	Corporate equities (6)	128.5	-115.5	84.3	591.6	-869.4	310.7	304.1	-428.3	-91.2	33
34	FA153064205	Mutual fund shares	309.1	21.9	378.2	293.4	281.9	219.5	718.0	-1042.0	332.1	34
35	FA163070005	Trade receivables	11.2	6.7	7.6	7.6	7.6	7.6	7.6	7.9	27.0	35
36	FA153040005	Life insurance reserves	19.0	49.4	16.7	8.3	14.7	57.2	-13.4	99.2	-49.2	36
37	FA153050005	Pension entitlements (7)	480.6	285.5	419.2	440.0	428.6	468.7	339.5	543.2	228.5	37
38	FA152090205	Equity in noncorporate business	92.2	-17.4	19.3	18.8	16.6	15.7	26.3	44.6	15.4	38
39	FA153090005	Miscellaneous assets	54.2	52.1	41.8	20.9	40.8	28.2	77.2	31.9	60.7	39
40	FA154190005	Net increase in liabilities	558.6	502.1	516.5	351.1	630.8	530.8	553.3	622.4	79.1	40
41	FA163162003	Debt securities (municipal securities)	1.6	-2.3	-3.2	-4.1	-2.6	-1.5	-4.5	-11.5	-9.5	41
42	FA154123005	Loans	548.8	493.4	510.1	341.4	628.1	520.7	550.2	615.6	84.3	42
43	FA153165105	One-to-four-family residential mortgages (8)	283.0	289.3	285.6	243.9	309.2	333.5	255.8	353.0	317.1	43
44	FA153166000	Consumer credit	192.3	181.5	182.4	184.1	177.2	198.4	169.9	41.2	-275.9	44
45	FA153168005	Depository institution loans n.e.c. (9)	7.9	37.8	7.8	-57.3	57.4	-19.3	50.4	155.6	-19.2	45
46	FA153169005	Other loans and advances	59.2	-24.9	24.9	-38.7	75.0	-1.2	64.7	56.8	53.2	46
47	FA163165505	Commercial mortgages	6.4	9.7	9.4	9.4	9.4	9.4	9.4	9.0	9.0	47
48	FA163170005	Trade payables	6.4	9.1	8.1	8.1	8.1	8.1	8.1	8.2	8.2	48
49	FA543077073	Deferred and unpaid life insurance premiums	1.8	1.9	1.5	5.8	-2.8	3.5	-0.5	10.2	-3.8	49
50	FA157005005	Discrepancy	-54.3	-196.9	-858.5	-1616.1	-542.2	-467.6	-808.0	-560.0	-1037.9	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

	2017	2018	2019	2019				2020			
				Q1	Q2	Q3	Q4	Q1	Q2		
1 FA146110005	Income before taxes	2970.2	3059.7	3143.0	3092.9	3117.6	3123.8	3237.6	3011.1	2647.9	1
2 FA146000105	Gross saving less net capital transfers paid	2120.8	2406.2	2455.0	2336.9	2459.7	2458.7	2564.7	2300.4	2089.1	2
3 FA145090005	Gross investment	2289.2	2291.9	1987.1	1047.1	2196.5	2882.7	1822.0	3074.2	1803.4	3
4 FA145050005	Capital expenditures	2275.5	2487.9	2577.7	2613.8	2579.0	2580.0	2537.8	2460.8	2062.0	4
5 FA145019005	Fixed investment	2259.0	2432.3	2529.0	2511.9	2527.1	2540.1	2536.7	2515.9	2364.4	5
6 FA145012005	Residential	130.7	131.5	131.6	128.8	131.4	131.7	134.5	145.4	144.8	6
7 FA145013005	Nonresidential	2128.3	2300.8	2397.4	2383.2	2395.7	2408.4	2402.2	2370.5	2219.6	7
8 FA145020005	Change in inventories	16.3	57.7	49.1	98.6	53.1	41.3	3.4	-52.1	-297.9	8
9 FA105420005	Nonproduced nonfinancial assets	0.1	-2.1	-0.4	3.3	-1.2	-1.4	-2.4	-3.1	-4.5	9
10 FA145000005	Net lending (+) or net borrowing (-)	13.7	-196.0	-590.6	-1566.7	-382.5	302.7	-715.8	613.5	-258.6	10
11 FA144090005	Net acquisition of financial assets	1161.4	1287.3	1118.7	396.9	1131.4	1722.1	1224.3	4099.9	2056.0	11
12 FA103091003	Foreign deposits	119.0	-110.3	10.3	5.5	48.6	-70.5	57.5	22.9	125.1	12
13 FA143020005	Checkable deposits and currency	10.6	258.1	105.4	-193.5	370.6	680.8	-436.3	1366.3	1173.5	13
14 FA143030005	Time and savings deposits	83.4	84.1	75.7	121.3	67.9	0.6	112.9	604.6	310.3	14
15 FA143034005	Money market fund shares	44.7	-25.6	98.8	87.4	109.7	123.9	74.3	1516.3	220.1	15
16 FA102051003	Security repurchase agreements	-50.7	-25.0	-2.4	-9.9	-7.2	-0.6	8.2	48.8	19.7	16
17 FA144022005	Debt securities	35.7	26.1	73.1	13.7	74.2	154.1	50.3	148.8	53.6	17
18 FA103069100	Commercial paper	-8.8	38.4	83.1	5.1	121.9	181.0	24.4	58.5	-38.4	18
19 FA143061105	Treasury securities	36.2	-9.2	-7.3	6.6	-36.7	-20.6	21.5	62.4	91.4	19
20 FA103061703	Agency- and GSE-backed securities	10.0	-5.5	-2.8	2.5	-10.5	-6.3	3.2	25.7	0.4	20
21 FA143062005	Municipal securities	-1.7	2.4	0.0	-0.4	-0.6	-0.1	1.2	2.2	0.2	21
22 FA144023005	Loans	11.3	5.9	3.3	0.0	-7.8	0.8	20.3	23.8	-7.9	22
23 FA143065005	Mortgages	10.8	5.7	3.3	4.2	3.8	4.7	0.6	30.3	7.3	23
24 FA143066005	Consumer credit	0.5	0.2	0.0	-4.2	-11.6	-3.9	19.7	-6.4	-15.2	24
25 FA103064103	Corporate equities	-89.1	-38.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	25
26 FA103064203	Mutual fund shares	7.6	-9.8	5.0	5.0	5.0	5.0	5.0	5.0	5.0	26
27 FA143070005	Trade receivables	215.9	459.2	134.8	239.0	170.3	31.5	98.3	-237.6	-129.1	27
28 FA103092005	U.S. direct investment abroad	310.5	-157.6	77.5	-237.6	321.5	-61.1	287.1	-130.4	247.4	28
29 FA143090005	Miscellaneous assets	462.6	820.3	536.9	365.8	-21.9	857.3	946.5	731.1	38.1	29
30 FA144194005	Net increase in liabilities and equity	1147.7	1483.3	1709.2	1963.6	1513.8	1419.4	1940.1	3486.4	2314.5	30
31 FA104122005	Debt securities	320.8	138.8	259.7	463.9	258.8	381.4	-65.3	666.9	1412.9	31
32 FA103169100	Commercial paper	25.9	-10.2	-1.9	87.8	-61.6	-10.4	-23.5	-32.6	-282.4	32
33 FA103162000	Municipal securities	13.3	-4.2	14.2	13.7	5.7	13.8	23.5	14.9	-3.0	33
34 FA103163003	Corporate bonds	281.6	153.2	247.4	362.3	314.7	378.0	-65.3	684.6	1698.4	34
35 FA144123005	Loans	525.1	467.5	486.9	587.3	415.5	565.8	378.8	2321.4	966.1	35
36 FA143168005	Depository institution loans n.e.c.	81.2	173.7	49.6	123.0	91.5	5.7	-21.9	1662.8	536.8	36
37 FA143169005	Other loans and advances	151.4	12.7	136.6	177.3	111.1	140.8	117.2	348.9	176.5	37
38 FA143165005	Mortgages	292.5	281.2	300.7	287.1	212.9	419.3	283.5	309.7	252.8	38
39 FA103164103	Corporate equities	-325.6	-548.3	-453.2	-699.2	-172.9	-446.0	-494.8	-391.7	-67.9	39
40 FA143170005	Trade payables	89.1	394.8	144.9	195.0	147.7	99.8	137.1	-94.7	-654.1	40
41 FA143178005	Taxes payable	215.7	-4.1	-10.0	-2.6	-69.0	36.4	-4.7	68.1	216.2	41
42 FA143192005	Foreign direct investment in U.S.	283.9	205.6	253.3	299.6	267.4	171.2	275.1	157.6	62.3	42
43 FA143190005	Miscellaneous liabilities	-52.6	855.9	1013.6	1101.5	649.7	604.0	1699.2	719.5	378.2	43
44 FA112090205	Proprietors' net investment	91.3	-27.0	14.1	18.1	16.7	6.9	14.8	39.3	0.8	44
45 FA107005005	Discrepancy	-168.4	114.3	467.9	1289.7	263.3	-424.0	742.8	-773.9	285.6	45

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

F.103 Nonfinancial Corporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA106060005	Profits before tax	1250.4	1255.9	1261.3	1244.4	1265.2	1222.2	1313.5	1076.8	913.3	1
2	FA106231005	- Taxes on corporate income	224.2	196.4	212.4	212.5	219.7	195.6	221.7	184.8	156.2	2
3	FA106121075	- Net dividends	720.7	259.8	636.6	606.1	605.6	672.8	661.8	607.2	728.7	3
4	FA105020601	+ Inventory valuation adjustment (IVA)	-52.7	-54.7	-5.3	-34.0	2.6	28.4	-18.1	58.9	52.7	4
5	FA106300015	+ Capital consumption allowance (1)	1488.7	1659.0	1663.0	1636.7	1654.4	1671.6	1689.5	1676.9	1688.4	5
6	FA106006065	+ Foreign earnings retained abroad	239.6	-343.4	34.0	-37.9	13.1	52.2	108.5	-78.2	17.0	6
7	FA105440005	- Net capital transfers paid (2)	191.5	-6.2	-1.1	-1.1	-1.2	-1.3	-0.9	-0.9	57.0	7
8	FA106000105	= Gross savings less net capital transfers paid	1789.6	2066.8	2105.3	1991.7	2111.2	2107.2	2210.9	1943.3	1729.5	8
9	FA105090005	Gross investment	1958.0	1952.5	1637.3	702.0	1847.9	2531.2	1468.1	2717.2	1443.9	9
10	FA105050005	Capital expenditures	1883.2	2068.2	2147.7	2185.6	2151.1	2147.4	2106.6	2029.0	1691.5	10
11	FA105019005	Fixed investment (3)	1866.0	2017.0	2097.5	2087.5	2097.7	2105.0	2099.9	2074.5	1949.5	11
12	FA105020005	Inventory change + IVA	17.1	53.4	50.5	94.7	54.5	43.9	9.1	-42.4	-253.5	12
13	FA105420005	Nonproduced nonfinancial assets	0.1	-2.1	-0.4	3.3	-1.2	-1.4	-2.4	-3.1	-4.5	13
14	FA105000005	Net lending (+) or net borrowing (-)	74.8	-115.7	-510.3	-1483.6	-303.2	383.8	-638.4	688.1	-247.6	14
15	FA104090005	Net acquisition of financial assets	547.7	870.5	751.4	41.0	816.8	1305.1	842.5	3314.4	1085.8	15
16	FA103091003	Foreign deposits	119.0	-110.3	10.3	5.5	48.6	-70.5	57.5	22.9	125.1	16
17	FA103020000	Checkable deposits and currency	-16.2	238.0	82.6	-215.8	350.4	655.3	-459.3	1138.5	935.3	17
18	FA103030003	Time and savings deposits	-7.7	5.8	8.9	56.3	10.2	-75.8	45.0	301.4	80.8	18
19	FA103034000	Money market fund shares	35.6	-33.4	92.2	80.9	104.0	116.3	67.6	1486.1	207.1	19
20	FA102051003	Security repurchase agreements	-50.7	-25.0	-2.4	-9.9	-7.2	-0.6	8.2	48.8	19.7	20
21	FA104022005	Debt securities	28.8	19.1	71.5	14.2	77.8	154.1	40.1	151.9	41.7	21
22	FA103069100	Commercial paper	-8.8	38.4	83.1	5.1	121.9	181.0	24.4	58.5	-38.4	22
23	FA103061103	Treasury securities	30.1	-15.6	-8.7	6.9	-33.2	-20.4	11.7	67.7	79.7	23
24	FA103061703	Agency- and GSE-backed securities	10.0	-5.5	-2.8	2.5	-10.5	-6.3	3.2	25.7	0.4	24
25	FA103062003	Municipal securities	-2.5	1.7	-0.1	-0.3	-0.5	-0.3	0.8	-0.0	0.0	25
26	FA104023005	Loans	2.9	2.2	0.1	-3.1	-10.6	-2.8	17.0	9.3	-14.1	26
27	FA103065003	Mortgages	2.4	2.0	0.1	1.1	1.1	1.1	-2.7	15.7	1.1	27
28	FA103066005	Consumer credit	0.5	0.2	0.0	-4.2	-11.6	-3.9	19.7	-6.4	-15.2	28
29	FA103064103	Corporate equities	-89.1	-38.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	29
30	FA103064203	Mutual fund shares	7.6	-9.8	5.0	5.0	5.0	5.0	5.0	5.0	5.0	30
31	FA103070005	Trade receivables	160.9	396.4	81.2	186.9	124.0	-29.7	43.8	-281.0	-399.0	31
32	FA103092005	U.S. direct investment abroad (4)	310.5	-157.6	77.5	-237.6	321.5	-61.1	287.1	-130.4	247.4	32
33	FA103090005	Miscellaneous assets	46.2	583.4	324.1	158.4	-207.1	614.8	730.3	561.6	-163.4	33
34	FA104194005	Net increase in liabilities and equity	472.9	986.2	1261.7	1524.6	1119.9	921.4	1481.0	2626.3	1333.4	34
35	FA104122005	Debt securities	320.8	138.8	259.7	463.9	258.8	381.4	-65.3	666.9	1412.9	35
36	FA103169100	Commercial paper	25.9	-10.2	-1.9	87.8	-61.6	-10.4	-23.5	-32.6	-282.4	36
37	FA103162000	Municipal securities (5)	13.3	-4.2	14.2	13.7	5.7	13.8	23.5	14.9	-3.0	37
38	FA103163003	Corporate bonds (4)	281.6	153.2	247.4	362.3	314.7	378.0	-65.3	684.6	1698.4	38
39	FA104123005	Loans	60.8	133.9	196.3	304.1	159.5	247.9	73.8	1702.1	-14.7	39
40	FA103168005	Depository institution loans n.e.c.	-47.7	70.0	20.7	43.0	48.7	35.4	-44.3	1305.5	-9.2	40
41	FA103169005	Other loans and advances (6)	147.7	4.2	128.8	179.9	98.0	139.5	97.8	334.9	-38.0	41
42	FA103165005	Mortgages	-39.2	59.7	46.9	81.2	12.9	73.0	20.3	61.7	32.5	42
43	FA103164103	Corporate equities	-325.6	-548.3	-453.2	-699.2	-172.9	-446.0	-494.8	-391.7	-67.9	43
44	FA103170005	Trade payables	81.3	320.7	82.9	139.4	96.1	17.4	78.8	-156.8	-483.0	44
45	FA103178005	Taxes payable	211.1	-10.6	-15.5	-8.0	-73.8	30.1	-10.3	43.2	145.6	45
46	FA103192005	Foreign direct investment in U.S.	281.5	184.5	253.6	296.6	268.1	173.1	276.6	157.3	59.4	46
47	FA103190005	Miscellaneous liabilities	-157.0	767.0	937.8	1027.7	584.1	517.3	1622.1	605.1	281.1	47
48	FA573074005	Pension fund contributions payable	19.2	-34.6	-0.9	-6.0	22.0	-10.3	-9.1	29.7	7.7	48
49	FA573073005	Claims of pension fund on sponsor	-67.0	80.1	-13.8	13.8	-96.4	23.8	3.8	-132.2	-64.8	49
50	FA103193005	Other	-109.2	721.5	952.5	1019.9	658.6	503.9	1627.5	707.7	338.2	50
51	FA107005005	Discrepancy	-168.4	114.3	467.9	1289.7	263.3	-424.0	742.8	-773.9	285.6	51
52	FA105005305	Memo: Financing gap (7)	333.1	-342.1	76.4	156.0	53.0	92.4	4.2	7.5	-21.0	52

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

(2) Table F.5, line 61.

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

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

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

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

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

F.104 Nonfinancial Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA116300005	Gross saving = consumption of fixed capital	321.8	336.3	349.8	345.2	348.6	351.5	353.8	357.1	359.5	1
2	FA116000105	Gross saving less net capital transfers paid (1)	331.2	339.4	349.8	345.2	348.6	351.5	353.8	357.1	359.5	2
3	FA116000105	Gross investment	331.2	339.4	349.8	345.2	348.6	351.5	353.8	357.1	359.5	3
4	FA115050005	Capital expenditures	392.3	419.7	430.0	428.3	427.9	432.6	431.2	431.7	370.5	4
5	FA115019005	Fixed investment (2)	393.0	415.3	431.4	424.4	429.4	435.1	436.9	441.4	414.9	5
6	FA115020005	Change in inventories	-0.7	4.4	-1.5	3.9	-1.5	-2.5	-5.7	-9.7	-44.4	6
7	FA115000005	Net lending (+) or net borrowing (-)	-61.1	-80.4	-80.2	-83.1	-79.3	-81.1	-77.4	-74.6	-11.0	7
8	FA114090005	Net acquisition of financial assets	613.7	416.8	367.3	355.9	314.6	417.0	381.7	785.5	970.2	8
9	FA113020005	Checkable deposits and currency	26.8	20.2	22.8	22.3	20.2	25.5	23.1	227.8	238.2	9
10	FA113030003	Time and savings deposits	91.1	78.2	66.7	65.0	57.7	76.3	67.8	303.2	229.5	10
11	FA113034003	Money market funds	9.1	7.8	6.7	6.5	5.8	7.6	6.8	30.2	12.9	11
12	FA114022005	Debt securities	6.9	7.0	1.5	-0.5	-3.6	-0.0	10.2	-3.1	11.9	12
13	FA113061003	Treasury securities	6.1	6.4	1.4	-0.3	-3.5	-0.2	9.7	-5.3	11.7	13
14	FA113062003	Municipal securities	0.8	0.6	0.1	-0.2	-0.1	0.2	0.4	2.2	0.2	14
15	FA114023005	Loans	8.4	3.8	3.2	3.1	2.8	3.7	3.3	14.5	6.2	15
16	FA113065005	Mortgages	8.4	3.8	3.2	3.1	2.8	3.7	3.3	14.5	6.2	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	FA113070005	Trade receivables	55.0	62.8	53.6	52.1	46.4	61.3	54.5	43.4	269.9	18
19	FA113090005	Miscellaneous assets	416.4	237.0	212.9	207.4	185.3	242.5	216.2	169.4	201.6	19
20	FA113076005	Insurance receivables	4.1	-1.3	10.0	7.1	11.7	9.5	11.7	4.2	10.3	20
21	FA113092405	Equity investment in GSEs (3)	2.6	0.2	0.3	-0.1	0.5	0.7	-0.0	-0.5	0.7	21
22	FA113093005	Other	409.7	238.1	202.6	200.4	173.1	232.3	204.6	165.8	190.6	22
23	FA114190005	Net increase in liabilities	674.8	497.1	447.5	439.0	393.9	498.0	459.1	860.1	981.1	23
24	FA114123005	Loans	464.3	333.6	290.5	283.2	256.0	317.8	305.0	619.3	980.8	24
25	FA113168005	Depository institution loans n.e.c.	128.9	103.7	28.9	80.0	42.9	-29.7	22.4	357.3	546.0	25
26	FA113169005	Other loans and advances	3.7	8.4	7.8	-2.6	13.2	1.3	19.4	14.0	214.5	26
27	FA113165005	Mortgages	331.7	221.5	253.8	205.9	200.0	346.2	263.2	248.0	220.3	27
28	FA113170005	Trade payables	7.8	74.2	61.9	55.6	51.6	82.3	58.2	62.1	-171.1	28
29	FA113178003	Taxes payable	4.6	6.4	5.5	5.3	4.7	6.3	5.6	24.8	70.6	29
30	FA115114005	Foreign direct investment in U.S.	2.4	21.0	-0.3	3.1	-0.7	-2.0	-1.5	0.2	2.9	30
31	FA113193003	Miscellaneous liabilities	104.4	88.9	75.8	73.8	65.6	86.7	77.0	114.3	97.1	31
32	FA112090205	Proprietors' net investment	91.3	-27.0	14.1	18.1	16.7	6.9	14.8	39.3	0.8	32

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

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

(3) Equity in the Farm Credit System.

F.107 State and Local Governments

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA216010105	Current receipts, NIPA basis	2515.2	2643.2	2742.9	2694.6	2772.3	2748.9	2755.9	2785.0	3489.4	1
2	FA216210001	Personal current taxes	432.1	467.8	489.9	475.2	519.4	483.9	480.9	495.8	495.7	2
3	FA216240001	Taxes on production and imports	1233.0	1282.0	1317.7	1301.6	1312.4	1326.5	1330.4	1346.2	1301.4	3
4	FA216231001	Taxes on corporate income	54.2	60.5	69.5	68.5	68.7	69.8	71.0	62.7	54.4	4
5	FA216601001	Contributions for govt. social insurance	20.0	21.0	21.7	22.0	22.1	21.8	21.1	20.4	19.1	5
6	FA216150105	Income receipts on assets	90.8	94.6	96.8	96.2	96.4	96.8	97.6	97.8	97.7	6
7	FA216403105	Current transfer receipts	691.2	722.5	753.0	736.4	759.1	756.0	760.6	773.8	1543.7	7
8	FA216402101	Current surplus of government enterprises	-6.2	-5.2	-5.7	-5.3	-5.7	-5.9	-5.9	-11.8	-22.5	8
9	FA216900005	Current expenditures, NIPA basis	2754.0	2856.8	2950.7	2908.1	2947.5	2968.8	2978.3	2987.7	2973.0	9
10	FA216901001	Consumption expenditures	1757.6	1847.8	1897.8	1874.8	1892.8	1904.6	1918.8	1928.0	1884.6	10
11	FA216404001	Govt. social benefit payments to persons	707.5	727.2	754.6	738.7	755.2	763.4	761.0	767.1	801.1	11
12	FA216403001	Other current transfer payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA216130001	Interest payments	288.4	281.3	297.7	294.0	298.9	300.2	297.9	292.0	286.7	13
14	FA216402001	Subsidies	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	14
15	FA216006005	Net saving, NIPA basis	-238.8	-213.7	-207.7	-213.5	-175.2	-219.8	-222.4	-202.7	516.5	15
16	FA216300001	+ Consumption of fixed capital	266.2	280.3	293.5	288.2	292.7	295.6	297.3	299.7	300.6	16
17	FA215440005	- Net capital transfers paid (1)	-71.9	-72.2	-73.8	-73.2	-72.1	-74.4	-75.3	-78.1	-82.4	17
18	FA216000105	= Gross saving less net capital transfers paid	99.3	138.8	159.5	147.9	189.7	150.2	150.1	175.1	899.5	18
19	FA215090005	Gross investment	134.0	170.6	139.8	104.0	119.8	126.6	208.7	204.8	864.3	19
20	FA215019001	Fixed investment	385.6	407.9	431.0	417.9	434.2	433.2	438.5	453.6	448.6	20
21	FA215420003	Nonproduced nonfinancial assets	14.2	16.2	16.8	16.6	16.7	16.9	17.2	18.4	24.2	21
22	FA215000005	Net lending (+) or net borrowing (-)	-265.7	-253.6	-308.0	-330.5	-331.2	-323.4	-247.1	-267.1	391.4	22
23	FA214090005	Net acquisition of financial assets	-12.4	-30.3	51.9	4.5	-360.0	197.9	365.4	-330.8	836.0	23
24	FA213020005	Checkable deposits and currency	-2.5	-7.6	6.2	-3.8	2.8	10.3	15.3	15.6	113.0	24
25	FA213030000	Time and savings deposits	14.1	7.9	19.8	28.1	26.1	13.5	11.4	54.6	17.8	25
26	FA213034003	Money market fund shares	0.3	-2.1	6.8	3.5	5.9	9.3	8.3	20.6	8.7	26
27	FA212051003	Security repurchase agreements	1.6	-5.5	3.2	2.7	-24.2	13.7	20.6	-32.4	3.3	27
28	FA214022005	Debt securities	-8.9	-51.7	-20.3	-86.4	-373.3	83.3	295.2	-285.4	611.5	28
29	FA213069103	Open market paper	0.8	-2.6	1.5	1.3	-11.5	6.5	9.8	-15.4	5.3	29
30	FA213061105	Treasury securities	-11.0	-39.0	-0.8	-41.2	-193.8	47.3	184.6	-198.1	417.7	30
31	FA213061703	Agency- and GSE-backed securities	3.1	-15.3	-6.6	-17.5	-108.5	25.4	74.0	-67.8	92.9	31
32	FA213062003	Municipal securities	-0.2	-0.2	-0.4	-1.0	-3.4	0.8	2.2	-2.4	4.2	32
33	FA213063003	Corporate and foreign bonds	-1.6	5.4	-14.1	-27.9	-56.1	3.2	24.5	-1.6	91.4	33
34	FA213065005	Loans (mortgages)	2.9	-8.4	5.2	4.4	-37.7	21.7	32.5	-50.7	13.6	34
35	FA213064103	Corporate equities	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	35
36	FA213064203	Mutual fund shares	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	36
37	FA213070003	Trade receivables	6.2	27.6	10.1	1.1	16.3	15.8	7.4	-19.1	-39.4	37
38	FA213078005	Taxes receivable	5.0	6.4	5.5	3.3	2.6	8.2	7.7	22.2	68.0	38
39	FA213093003	Miscellaneous assets	-29.1	5.3	17.7	53.8	23.6	24.2	-30.9	-54.0	41.7	39
40	FA214190005	Net increase in liabilities	253.4	223.2	360.0	335.0	-28.8	521.3	612.4	-63.7	444.6	40
41	FA213162005	Debt securities (municipal securities)	-0.4	-50.8	8.9	-20.9	-57.3	26.0	87.8	25.9	106.9	41
42	FA213162400	Short-term (2)	4.8	2.9	6.8	5.7	7.8	1.1	12.5	-6.0	8.7	42
43	FA213162200	Long-term	-5.2	-53.7	2.1	-26.6	-65.1	24.9	75.3	31.9	98.2	43
44	FA213169203	Loans (U.S. government loans)	0.5	1.1	1.0	1.0	1.1	1.0	1.1	0.4	0.7	44
45	FA213170003	Trade payables	45.4	48.1	49.4	48.6	49.6	49.5	50.0	50.3	47.9	45
46	FA223073045	Claims of pension fund on sponsor (3)	207.9	224.9	300.6	306.3	-22.2	444.8	473.6	-140.4	289.1	46
47	FA217005005	Discrepancy	-34.7	-31.8	19.7	43.9	69.9	23.6	-58.6	-29.8	35.2	47

(1) Table F.5, line 65.

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

(3) Included in miscellaneous liabilities.

F.109 Monetary Authority (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA716000105											
	Gross saving	-2.3	2.5	-2.4	8.5	-2.1	-2.8	-13.2	-2.7	-2.7	1	
2	FA715013005											
	Fixed nonresidential investment	0.7	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	2	
3	FA714090005											
	Net acquisition of financial assets	-2.6	-389.8	116.4	-398.9	-519.4	538.7	845.3	6279.0	4645.8	3	
4	FA713011005	0.0	0.0	0.1	0.1	0.1	0.1	-0.0	0.1	0.1	4	
5	FA713014003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5	
6	FA713012003	0.8	0.4	0.3	0.4	0.3	0.3	0.3	0.4	0.3	6	
7	FA713022003	-0.1	0.2	0.1	-0.1	-0.1	0.3	0.4	-0.0	-0.3	7	
8	FA713068705	0.1	-0.1	-0.0	-0.2	0.4	-0.0	-0.3	306.4	27.3	8	
9	FA713068703	0.1	-0.1	-0.0	-0.2	0.4	-0.0	-0.3	196.2	-167.6	9	
10	FA763069143	0.0	0.0	0.0	0.0	0.0	0.0	0.0	110.2	-63.2	10	
11	FA713068725	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	258.1	11	
12	FA712051000	0.0	0.0	255.6	0.0	0.0	810.0	212.5	28.4	-819.1	12	
13	FA714022005	-10.9	-379.5	-137.5	-382.3	-518.9	-264.5	615.8	4281.5	6046.3	13	
14	FA713069603	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14	
15	FA713061103	-21.7	-243.3	99.1	-198.0	-270.7	6.3	859.0	4077.9	4137.3	15	
16	FA713061113	0.0	0.0	168.5	0.0	0.0	23.8	650.0	625.5	2.8	16	
17	FA713061125	-21.7	-243.3	-69.3	-198.0	-270.7	-17.5	209.0	3452.4	4134.5	17	
18	FA713061705	10.8	-136.2	-236.6	-184.3	-248.2	-270.8	-243.2	203.7	1909.0	18	
19	FA713061903	22.7	-134.2	-236.5	-184.0	-248.2	-270.8	-243.2	203.7	1909.0	19	
20	FA713061703	-11.9	-2.0	-0.1	-0.3	-0.0	-0.0	-0.0	-0.0	-0.0	20	
21	FA713068005	0.0	0.0	0.0	0.0	0.0	0.0	0.0	234.9	-110.2	21	
22	FA713068813	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22	
23	FA713068665	0.0	0.0	0.0	0.0	0.0	0.0	0.0	234.9	-186.4	23	
24	FA713068863	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14.8	24	
25	FA713068505	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	61.5	25	
26	FA713064103	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26	
27	FA713090005	7.4	-10.8	-2.2	-16.8	-1.1	-7.5	16.6	1427.3	-498.7	27	
28	FA713091103	6.5	-7.9	-0.5	-11.4	-5.4	3.8	11.0	1415.8	-523.2	28	
29	FA713093005	0.9	-3.0	-1.7	-5.4	4.2	-11.3	5.6	11.5	24.4	29	
30	FA714190005											
	Net increase in liabilities	-2.6	-386.6	116.4	-398.9	-519.5	538.7	845.3	6279.0	4645.7	30	
31	FA713113003	194.8	-393.1	-7.1	99.3	-637.3	23.2	486.4	3701.7	1251.0	31	
32	FA703025005	1.2	4.9	1.4	-16.4	3.8	4.0	14.1	94.2	-31.4	32	
33	FA713120005	-38.3	259.5	89.6	-105.4	-141.5	513.3	92.1	1659.6	4914.6	33	
34	FA713123005	-170.2	173.2	1.7	-123.0	-220.9	360.2	-9.6	559.5	4937.5	34	
35	FA713123023	0.0	0.0	-0.0	0.5	-0.6	-0.0	-0.0	0.6	-1.0	35	
36	FA713123030	-170.3	173.2	1.7	-123.5	-220.3	360.2	-9.6	558.9	4938.5	36	
37	FA713123043	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37	
38	FA713124005	-13.8	-6.8	2.1	-14.8	3.7	3.3	16.1	434.4	-312.2	38	
39	FA713129005	38.3	-3.3	-1.1	-32.1	-5.2	50.1	-17.0	392.4	-107.1	39	
40	FA713122605	0.1	-0.0	-0.1	-0.0	0.0	-0.2	-0.0	48.9	-4.7	40	
41	FA713125005	107.4	96.4	87.0	64.5	80.9	100.0	102.7	224.5	401.2	41	
42	FA712151003	-161.3	-259.9	32.6	-194.7	320.1	-88.0	93.1	929.7	-1344.5	42	
43	FA712151103	-148.8	-277.7	22.2	-164.5	174.3	-149.0	228.1	883.3	-1135.8	43	
44	FA712151115	-12.5	17.8	10.4	-30.2	145.8	61.0	-135.0	46.4	-208.7	44	
45	FA713190005	0.9	2.0	-0.1	-181.8	-64.5	86.2	159.6	-106.4	-144.0	45	
46	FA313094213	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.0	46	
47	FA713164003	0.9	0.9	-0.6	0.7	-0.5	0.4	-3.2	1.1	0.2	47	
48	FA713193005	-0.0	1.1	0.5	-182.6	-64.0	85.8	162.7	-107.4	-150.3	48	
49	FA717005005	-3.0	5.0	-3.1	7.8	-2.8	-3.5	-13.9	-3.3	-3.4	49	

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

(3) Federal Reserve 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 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.112 Foreign Banking Offices in U.S. (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA756330005											
	Gross saving	4.1	4.3	5.0	4.9	5.0	5.1	5.1	5.2	5.2	1	
2	FA755013005											
	Fixed nonresidential investment	5.0	5.6	6.4	6.3	6.4	6.4	6.4	6.4	6.0	2	
3	FA754090005											
	Net acquisition of financial assets	284.1	-14.5	17.2	159.1	-66.1	-9.3	-14.7	1917.3	-1417.8	3	
4	FA753025003											
	Vault cash	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4	
5	FA753013003											
	Reserves at Federal Reserve	142.3	-111.4	-44.5	-85.2	-214.1	-72.6	193.9	1278.9	-916.8	5	
6	FA752050005											
	Federal funds and security repos	75.1	50.9	60.0	183.2	67.4	85.0	-95.5	-207.4	-99.9	6	
7	FA754022005											
	Debt securities	27.3	26.4	-30.1	-55.7	15.9	12.9	-93.5	104.5	-74.6	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	3.3	29.4	-9.9	1.8	-6.3	1.6	-36.5	-58.7	6.3	9	
10	FA753061703											
	Agency- and GSE-backed securities	24.5	-2.5	8.9	-7.3	12.8	24.3	5.6	17.3	4.6	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	-0.5	-0.6	-29.1	-50.2	9.4	-13.1	-62.6	145.9	-85.4	12	
13	FA754023005											
	Loans	5.8	40.1	28.4	48.7	58.0	1.6	5.4	636.2	-250.6	13	
14	FA753068005											
	Depository institution loans n.e.c.	-3.1	32.1	24.9	47.7	55.9	-8.5	4.6	627.5	-245.3	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	9.0	8.1	3.5	0.9	2.1	10.1	0.9	8.8	-5.3	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	33.7	-20.4	3.4	68.1	6.7	-36.2	-24.9	105.1	-75.9	18	
19	FA754190005											
	Net increase in liabilities	241.9	40.2	36.6	108.4	-147.5	69.9	115.5	1909.1	-1177.6	19	
20	FA754110005											
	Net interbank liabilities	114.3	61.5	-77.3	-169.7	-276.7	143.2	-5.9	1427.2	-909.6	20	
21	FA754116005											
	To foreign banks	119.3	70.8	-70.2	-171.6	-263.7	152.8	1.6	1411.7	-907.1	21	
22	FA754112005											
	To domestic banks	-5.1	-9.3	-7.1	1.9	-13.0	-9.6	-7.5	15.5	-2.6	22	
23	FA753127005											
	Checkable deposits	32.3	-7.3	10.7	51.4	26.5	-13.4	-21.6	193.4	9.6	23	
24	FA753130005											
	Time and savings deposits	25.9	-1.9	89.0	191.2	53.7	-86.1	197.1	-195.8	240.5	24	
25	FA752150005											
	Federal funds and security repos	79.2	-48.9	46.4	-6.2	85.0	61.8	45.0	251.1	-403.2	25	
26	FA753169175											
	Debt securities (open market paper)	-11.1	2.7	-2.3	-11.5	2.9	4.6	-5.1	50.5	-31.5	26	
27	FA753192003											
	Foreign direct investment in U.S.	7.6	7.1	1.7	7.0	-2.1	-2.5	4.5	-2.4	-3.6	27	
28	FA753190005											
	Miscellaneous liabilities	-6.2	27.0	-31.7	46.2	-36.9	-37.6	-98.6	185.1	-79.8	28	
29	FA753194503											
	Investment by other financial businesses	-20.1	43.4	-3.5	61.7	-64.6	-14.5	3.2	11.4	-43.7	29	
30	FA753193005											
	Other	13.8	-16.4	-28.2	-15.5	27.7	-23.2	-101.7	173.8	-36.1	30	
31	FA757005005											
	Discrepancy	-43.1	53.4	17.9	-52.1	-82.8	77.9	128.8	-9.4	239.3	31	
	Memo:											
32	FA753139105											
	Uninsured deposits (2)	58.2	-9.2	99.7	242.6	80.2	-99.6	175.5	-2.4	250.1	32	

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

(2) All checkable deposits (line 23) and time and savings deposits (line 24) are considered uninsured according to the Federal Deposit Insurance Act.

F.113 Banks in U.S.-Affiliated Areas (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA746330005	Gross saving	0.1	0.1	0.2	0.1	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	0.2	0.2	0.2	0.2	2
3	FA744090005	Net acquisition of financial assets	-3.9	3.5	3.5	-5.2	9.6	19.2	-9.6	-6.2	35.9	3
4	FA743013003	Reserves at Federal Reserve	3.1	-1.7	-1.7	2.2	-6.1	8.9	-11.6	14.5	21.4	4
5	FA744022003	Debt securities	1.6	5.1	13.2	4.0	30.1	7.5	11.1	-3.5	15.9	5
6	FA743061103	Treasury securities	1.9	5.3	5.9	3.6	11.4	-2.6	11.2	-13.2	12.2	6
7	FA743061703	Agency- and GSE-backed securities	-0.0	-0.1	-0.3	0.2	0.2	-2.5	0.9	-4.3	8.0	7
8	FA743062003	Municipal securities	-0.5	-0.1	-0.1	0.1	-0.1	-0.3	0.0	0.1	-0.3	8
9	FA743063005	Corporate and foreign bonds	0.2	-0.1	7.7	0.0	18.7	12.9	-0.9	13.9	-4.0	9
10	FA744023003	Loans	-0.2	-1.2	3.5	2.9	5.6	-4.1	9.6	2.6	8.5	10
11	FA743068005	Depository institution loans n.e.c.	-0.4	0.5	5.0	4.5	6.7	-1.8	10.7	5.3	6.4	11
12	FA743065103	One-to-four-family residential mortgages	0.3	-1.2	-0.9	-1.2	-0.7	-1.0	-0.8	-1.8	1.5	12
13	FA743065505	Commercial mortgages	-0.0	-0.5	-0.6	-0.4	-0.4	-1.3	-0.2	-0.9	0.6	13
14	FA743093005	Miscellaneous assets	-8.4	1.4	-11.5	-14.3	-20.1	6.9	-18.8	-19.8	-9.9	14
15	FA744190005	Net increase in liabilities	-4.0	2.7	5.6	-2.7	11.9	20.5	-7.2	0.5	37.8	15
16	FA744110005	Net interbank liabilities	0.1	-0.3	-0.3	0.2	-0.6	-0.2	-0.6	-1.2	-0.1	16
17	FA743127003	Checkable deposits	0.3	3.5	4.8	0.5	9.3	13.6	-4.1	-1.1	31.4	17
18	FA743130003	Time and savings deposits	-4.6	0.4	1.4	-3.3	3.2	7.1	-1.6	2.3	4.8	18
19	FA743193005	Miscellaneous liabilities	0.3	-0.9	-0.3	-0.1	-0.0	0.0	-1.0	0.4	1.8	19
20	FA747005005	Discrepancy	-0.1	-0.8	2.1	2.5	2.3	1.3	2.3	6.7	1.9	20
		Memo:										
21	FA743139105	Uninsured deposits (2)	1.1	3.9	4.3	1.5	8.8	10.9	-4.1	0.7	23.9	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	15.4	19.0	18.9	19.1	19.2	18.9	18.4	19.1	17.2	1
2	FA475013005	Fixed nonresidential investment	6.5	8.2	7.0	6.9	6.9	7.0	7.0	7.0	6.6	2
3	FA474090005	Net acquisition of financial assets	87.1	79.3	106.4	222.0	10.7	50.0	142.7	255.4	496.0	3
4	FA473013005	Reserves at Federal Reserve	2.1	-6.4	20.1	141.8	-49.8	-38.9	27.4	131.9	184.0	4
5	FA472050053	Federal funds and security repos	0.1	0.0	0.6	1.6	0.6	0.2	0.1	-0.1	-0.1	5
6	FA474022005	Debt securities	-5.7	-9.1	11.1	20.2	-8.2	3.9	28.5	11.5	179.7	6
7	FA473069153	Open market paper	-0.0	0.2	0.5	0.4	0.6	0.0	1.1	1.8	-1.9	7
8	FA473061105	Treasury securities	0.6	2.2	5.1	9.1	-1.7	0.3	12.7	-7.7	7.1	8
9	FA473061705	Agency- and GSE-backed securities	-5.1	-11.8	3.9	7.6	-6.0	4.3	9.7	3.3	172.4	9
10	FA473062005	Municipal securities	-0.2	-0.1	0.4	-0.3	-0.5	-1.3	4.0	3.6	3.8	10
11	FA473063005	Corporate and foreign bonds	-1.0	0.4	1.1	3.5	-0.6	0.5	1.0	10.6	-1.7	11
12	FA474023000	Loans	89.0	86.9	68.5	58.8	64.7	76.2	74.5	81.2	48.0	12
13	FA473068005	Depository institution loans n.e.c.	8.8	-5.7	13.7	-0.6	25.8	16.5	12.9	-10.6	10.6	13
14	FA473065100	One-to-four-family residential mortgages	42.1	41.8	41.7	30.9	41.0	38.4	56.2	70.8	61.6	14
15	FA473066000	Consumer credit	38.1	50.8	13.2	28.4	-2.1	21.2	5.4	21.0	-24.3	15
16	FA473064205	Mutual fund shares	0.1	0.4	0.3	0.9	0.7	-0.1	-0.4	1.8	0.2	16
17	FA473090005	Miscellaneous assets	1.5	7.4	5.7	-1.2	2.7	8.7	12.6	29.2	84.2	17
18	FA474190005	Net increase in liabilities	79.9	68.0	95.6	209.6	3.8	42.1	127.1	258.0	470.1	18
19	FA474110005	Net interbank liabilities	4.1	4.0	-0.6	100.5	-64.4	-37.5	-1.3	67.9	-26.5	19
20	FA473127003	Checkable deposits	15.3	21.3	18.4	-2.8	-1.0	44.2	33.2	75.2	122.6	20
21	FA473130005	Time and savings deposits	51.3	39.8	82.2	109.4	70.6	43.6	105.3	41.7	405.0	21
22	FA472150053	Federal funds and security repos	-0.0	-0.0	-0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	22
23	FA473169333	Loans (other loans and advances)	8.2	2.9	-5.5	-28.1	2.7	11.1	-7.7	42.4	-49.2	23
24	FA473193005	Miscellaneous liabilities	1.0	-0.0	1.2	30.6	-4.1	-19.3	-2.4	30.7	18.3	24
25	FA477005005	Discrepancy	1.7	-0.4	1.2	-0.2	5.3	4.0	-4.2	14.7	-15.3	25
		Memo:										
26	FA473139103	Uninsured deposits (1)	7.8	7.3	15.1	13.5	7.4	15.4	24.1	9.2	38.0	26

(1) Includes checkable deposits (line 20) and time and savings deposits (line 21) not insured by the National Credit Union Share Insurance Fund.

F.115 Property-Casualty Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2019				2020		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FA516000105	Gross saving less net capital transfers paid (1)	36.1	98.5	132.9	126.7	127.6	126.5	150.9	130.0	123.4	1
2	FA515013005	Fixed nonresidential investment	24.5	26.2	28.0	27.5	27.8	28.2	28.3	28.5	27.5	2
3	FA514090005	Net acquisition of financial assets	84.6	119.8	66.5	50.6	132.6	103.1	-20.1	320.6	154.7	3
4	FA513020005	Checkable deposits and currency	4.3	-1.7	17.4	8.3	34.9	17.8	8.5	-2.5	50.0	4
5	FA513034005	Money market fund shares	4.0	2.7	2.5	-1.6	14.5	1.6	-4.5	-12.1	26.4	5
6	FA512051005	Security repurchase agreements	0.0	-0.0	0.6	1.5	0.3	-0.4	1.0	1.8	-1.6	6
7	FA514022005	Debt securities	33.0	43.7	29.7	48.8	11.2	28.1	30.7	69.9	92.4	7
8	FA513069105	Open market paper	-8.9	-2.2	0.5	5.4	-1.7	-4.7	2.8	-11.6	-1.1	8
9	FA513061105	Treasury securities	34.0	7.9	-7.0	-3.8	-11.5	-26.2	13.3	22.2	41.8	9
10	FA513061705	Agency- and GSE-backed securities	5.6	20.2	6.2	8.2	-8.7	7.6	17.9	-7.5	-11.7	10
11	FA513062005	Municipal securities	-9.9	-38.9	-4.7	-3.8	-11.8	-2.7	-0.5	0.4	4.0	11
12	FA513063005	Corporate and foreign bonds	12.2	56.6	34.7	42.7	44.9	54.2	-2.9	66.4	59.4	12
13	FA513065505	Loans (commercial mortgages)	2.4	2.7	2.4	1.4	0.4	-0.3	8.0	3.2	0.5	13
14	FA513064105	Corporate equities	9.8	20.1	-1.8	-10.1	-5.5	25.4	-16.9	-5.8	-62.1	14
15	FA513064205	Mutual fund shares	1.2	-1.1	0.1	-1.1	4.9	2.7	-5.8	1.2	1.6	15
16	FA513070005	Trade receivables	9.4	17.8	6.6	16.2	23.3	-9.5	-3.6	28.1	20.8	16
17	FA513092003	U.S. direct investment abroad	1.1	9.3	3.6	6.9	4.4	-0.3	3.3	20.7	29.0	17
18	FA513090005	Miscellaneous assets	19.3	26.4	5.5	-19.4	44.2	38.0	-40.9	216.1	-2.4	18
19	FA513092403	Equity in FHLB	0.0	0.0	0.0	0.1	-0.1	0.0	0.0	0.5	-0.1	19
20	FA513076005	Policy payables (2)	37.2	8.8	10.5	3.5	15.0	5.1	18.3	9.0	24.5	20
21	FA513093005	Other	-17.9	17.6	-5.0	-23.0	29.3	32.8	-59.2	206.6	-26.7	21
22	FA514190005	Net increase in liabilities	99.9	47.7	75.9	73.0	96.5	74.2	59.9	26.9	197.1	22
23	FA512151003	Security repurchase agreements	-0.0	-0.2	-0.0	0.1	-0.1	-0.1	0.0	0.7	-0.4	23
24	FA513164103	Corporate equity issues	-12.8	-9.7	-8.0	-4.0	-6.1	-7.2	-14.6	-14.1	2.4	24
25	FA513169333	Loans (other loans and advances)	-0.0	0.5	0.2	1.9	-1.9	0.1	0.7	9.8	1.2	25
26	FA513170005	Trade payables	1.0	8.4	2.6	0.9	3.7	1.3	4.6	2.2	6.1	26
27	FA513178005	Taxes payable	5.7	-0.8	-0.3	4.1	-5.7	-3.6	3.9	10.6	1.1	27
28	FA513192003	Foreign direct investment in U.S.	-4.0	8.6	0.4	5.5	-3.6	9.0	-9.1	4.0	-3.3	28
29	FA513190005	Miscellaneous liabilities	110.0	40.9	80.9	64.5	110.2	74.6	74.4	13.7	189.9	29
30	FA513194733	Investment by parent companies	0.6	1.2	0.8	1.2	2.1	-0.6	0.7	-0.6	-19.3	30
31	FA513176005	Policy payables	75.8	44.1	44.0	14.7	62.9	21.5	76.9	37.7	102.7	31
32	FA513193005	Other	33.7	-4.3	36.1	48.5	45.3	53.8	-3.1	-23.4	106.5	32
33	FA517005005	Discrepancy	26.9	0.3	114.3	121.6	63.7	69.4	202.7	-192.1	138.3	33
		Memo:										
34	FA513200003	Securities lending (3)	2.0	0.9	0.1	1.6	-1.3	0.5	-0.4	-0.3	0.5	34
35	FA513176015	Direct reserve	49.6	28.0	37.0	12.3	52.9	18.0	64.6	31.7	86.4	35
36	FA513176025	Reinsured to U.S. reinsurers	15.8	6.9	5.0	1.7	7.1	2.4	8.7	4.3	11.7	36
37	FA263176005	Reinsured to non-U.S. reinsurers	21.4	1.8	5.5	1.8	7.8	2.7	9.6	4.7	12.8	37
38	FA263076005	Reinsured from non-U.S. reinsurers	10.4	9.1	2.0	0.7	2.9	1.0	3.5	1.7	4.7	38

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

(2) Policy payables due from reinsurers.

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

F.116 Life Insurance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA546000105											
	Gross saving less net capital transfers paid (2)	15.4	5.8	7.8	14.1	8.8	8.7	-0.3	5.9	9.2	1	
2	FA545013005											
	Fixed nonresidential investment	18.6	19.8	21.5	21.1	21.3	21.6	21.7	21.8	21.2	2	
3	FA544090005											
	Net acquisition of financial assets	96.3	126.3	135.3	93.8	250.5	368.4	-171.4	1170.7	-57.2	3	
4	FA543020005	17.6	-0.4	4.0	-5.6	27.8	38.2	-44.3	190.8	-19.2	4	
5	FA543034005	3.6	6.7	3.6	-11.9	18.5	21.7	-13.8	134.6	6.3	5	
6	FA542051075	-0.4	0.2	4.1	4.6	5.3	4.0	2.6	13.9	-9.1	6	
7	FA544022005	77.0	89.1	124.6	143.1	166.3	185.9	3.1	377.7	181.8	7	
8	FA543069105	-8.6	-4.9	-4.4	0.2	0.8	-9.2	-9.4	-6.9	-8.9	8	
9	FA543061105	-0.8	-28.8	-6.4	-23.0	-18.1	7.4	8.2	45.8	-0.2	9	
10	FA543061705	6.7	1.6	-1.3	11.1	0.2	1.7	-18.3	22.0	-40.7	10	
11	FA543062005	6.1	-2.5	-1.0	0.8	-3.4	-0.5	-0.8	0.6	-0.6	11	
12	FA543063005	73.6	123.7	137.6	154.0	186.6	186.5	23.4	316.2	232.2	12	
13	FA544023005	45.8	61.5	47.5	58.6	28.6	66.5	36.4	65.5	1.3	13	
14	FA543069005	4.6	0.0	-3.6	-1.2	-7.0	7.5	-13.5	22.5	-10.6	14	
15	FA543065005	41.2	61.4	51.1	59.8	35.7	59.0	49.8	43.0	11.9	15	
16	FA543064105	-5.9	-44.5	1.1	-3.1	6.6	7.9	-7.0	-6.9	-13.3	16	
17	FA543064205	-75.9	-87.0	-86.6	-68.3	-98.8	-90.8	-88.3	-153.6	-60.8	17	
18	FA543070005	11.1	-0.7	6.5	11.6	13.6	20.2	-19.6	75.4	-7.0	18	
19	FA543040005	34.2	-36.2	6.7	5.0	6.6	12.6	2.8	20.5	-5.8	19	
20	FA543050005	7.8	100.1	7.7	6.3	7.6	12.2	4.7	34.8	-5.6	20	
21	FA543092073	3.1	-11.0	-2.8	3.9	-6.2	-0.9	-8.2	3.7	-16.1	21	
22	FA543090005	-21.9	48.5	18.8	-50.4	74.6	91.1	-39.8	414.2	-109.7	22	
23	FA543092473	0.4	0.5	0.6	0.4	0.0	1.2	0.7	3.2	-2.5	23	
24	FA543077073	1.8	1.9	1.5	5.8	-2.8	3.5	-0.5	10.2	-3.8	24	
25	FA543095105	3.9	4.5	3.3	2.3	2.3	2.8	5.9	-0.1	2.2	25	
26	FA543093005	-28.0	41.6	13.5	-58.8	75.1	83.6	-45.9	400.9	-105.6	26	
27	FA544190005											
	Net increase in liabilities	116.1	101.1	131.6	68.7	182.1	349.9	-74.3	927.4	-84.5	27	
28	FA542151073	-0.3	2.7	-6.5	-2.1	-1.5	-9.6	-13.0	38.4	-4.8	28	
29	FA543164173	-16.2	-11.9	-17.0	-23.4	-16.6	-17.1	-10.7	-22.5	1.6	29	
30	FA543169373	6.5	6.4	7.5	4.1	0.1	15.7	10.2	76.0	2.2	30	
31	FA543170005	37.5	15.2	13.5	18.0	21.5	31.0	-16.5	92.6	15.1	31	
32	FA543140005	43.4	43.3	31.7	19.5	32.5	75.1	-0.2	123.3	-44.4	32	
33	FA543150005	0.2	42.2	11.2	-37.0	39.9	88.7	-46.7	263.0	-154.0	33	
34	FA543178075	2.5	-2.9	0.4	2.7	-3.9	-0.8	3.6	10.1	4.9	34	
35	FA543192073	4.6	8.3	10.9	12.3	5.2	14.5	11.5	-2.3	5.5	35	
36	FA543190005	37.8	-2.1	79.9	74.8	104.9	152.5	-12.5	348.7	89.5	36	
37	FA543194733	2.5	-11.0	1.1	1.8	1.7	1.0	0.1	-23.7	0.0	37	
38	FA673090543	7.7	4.5	5.0	13.5	-3.4	4.7	5.0	18.0	12.8	38	
39	FA543195005	17.6	26.3	17.9	20.1	12.1	11.5	27.9	3.5	19.5	39	
40	FA593095005	7.8	-3.1	14.8	40.7	11.8	2.1	4.6	-75.5	40.2	40	
41	FA543193005	2.2	-18.9	41.1	-1.3	82.8	133.2	-50.1	426.4	17.0	41	
42	FA547005005	16.7	-39.2	-17.4	-32.1	-81.0	-31.4	75.0	-259.3	-39.3	42	
	Memo:											
43	FA543200073	1.2	-6.4	2.1	10.5	-0.2	1.0	-2.8	6.5	2.7	43	
44	FA543176015	60.5	69.9	74.5	43.0	81.5	180.3	-6.7	366.2	-115.6	44	
45	FA543176025	18.0	68.8	19.6	14.4	18.4	33.0	12.4	58.4	-17.2	45	
46	FA543076035	36.2	81.2	15.3	12.0	14.7	25.0	9.5	57.3	-10.9	46	
47	FA543176035	3.4	0.3	0.9	0.7	0.9	1.5	0.5	3.7	-0.7	47	

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

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

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA544090075	Net acquisition of financial assets	158.1	253.5	209.2	176.5	311.3	413.3	-64.2	1277.8	-11.2	1
2	FA543020075	Checkable deposits and currency	7.0	-3.7	8.2	-4.3	29.3	40.2	-32.3	181.9	-14.5	2
3	FA543034075	Money market fund shares	5.8	1.1	6.8	0.7	16.4	22.4	-12.4	97.7	14.4	3
4	FA542051075	Security repurchase agreements	-0.4	0.2	4.1	4.6	5.3	4.0	2.6	13.9	-9.1	4
5	FA544022075	Debt securities	72.6	92.2	100.3	103.5	119.0	118.2	60.4	253.5	134.2	5
6	FA543069175	Open market paper	-3.9	-2.2	-3.0	0.7	1.4	-8.5	-5.7	-2.9	-10.5	6
7	FA543061175	Treasury securities	-0.6	-24.7	-5.5	-25.4	-18.8	5.4	16.9	51.2	-5.0	7
8	FA543061775	Agency- and GSE-backed securities	7.3	4.4	-6.9	-0.4	-10.8	-12.4	-3.8	8.9	-50.3	8
9	FA543062075	Municipal securities	7.3	-2.2	-3.2	-1.7	-6.3	-3.8	-0.8	-4.8	-3.0	9
10	FA543063075	Corporate and foreign bonds	62.5	116.9	118.8	130.4	153.5	137.5	53.8	201.1	203.0	10
11	FA544023075	Loans	44.2	55.8	46.1	54.0	23.9	61.7	44.7	60.9	7.5	11
12	FA543069075	Other loans and advances	4.7	0.2	1.1	2.8	-2.6	12.3	-8.3	22.5	-10.6	12
13	FA543065075	Mortgages	39.5	55.6	45.0	51.2	26.5	49.4	52.9	38.4	18.1	13
14	FA543064175	Corporate equities	5.1	9.5	1.5	-3.7	-2.3	5.2	6.7	14.5	-8.3	14
15	FA543064275	Mutual fund shares	-0.3	0.4	-1.2	0.5	-0.6	-0.3	-4.4	-0.6	0.4	15
16	FA543070075	Trade receivables	11.1	-0.8	6.5	11.6	13.6	20.2	-19.6	75.5	-7.0	16
17	FA543040075	Life insurance reserves	34.2	-36.2	6.7	5.0	6.6	12.6	2.8	20.5	-5.8	17
18	FA543050075	Pension entitlements	7.8	97.2	7.8	6.4	7.6	12.2	4.8	35.0	-5.5	18
19	FA543092073	U.S. direct investment abroad	3.1	-11.0	-2.8	3.9	-6.2	-0.9	-8.2	3.7	-16.1	19
20	FA543090075	Miscellaneous assets	-32.2	48.7	25.4	-5.7	98.7	117.9	-109.4	521.4	-101.4	20
21	FA544190075	Net increase in liabilities	186.3	225.1	204.8	146.9	240.8	394.2	37.3	1040.9	-38.5	21
22	FA542151073	Security repurchase agreements	-0.3	2.7	-6.5	-2.1	-1.5	-9.6	-13.0	38.4	-4.8	22
23	FA543164173	Corporate equity issues	-16.2	-11.9	-17.0	-23.4	-16.6	-17.1	-10.7	-22.5	1.6	23
24	FA543169373	Loans (other loans and advances)	6.5	6.4	7.5	4.1	0.1	15.7	10.2	76.0	2.2	24
25	FA543170075	Trade payables	37.5	14.1	13.6	18.1	21.6	31.1	-16.4	92.7	15.2	25
26	FA543140075	Life insurance reserves	64.4	41.9	45.7	34.0	44.5	85.2	18.9	139.2	-39.6	26
27	FA543150075	Pension entitlements (1)	32.1	153.4	42.1	-1.5	62.2	94.0	13.7	345.4	-135.6	27
28	FA543178075	Taxes payable	2.5	-2.9	0.4	2.7	-3.9	-0.8	3.6	10.1	4.9	28
29	FA543192073	Foreign direct investment in U.S.	4.6	8.3	10.9	12.3	5.2	14.5	11.5	-2.3	5.5	29
30	FA543190075	Miscellaneous liabilities	55.1	13.2	108.2	102.8	129.3	181.3	19.4	363.9	112.2	30

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

F.116.s Life Insurance Companies: Separate Accounts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA544090085	Net acquisition of financial assets	-61.8	-127.2	-73.9	-82.6	-60.8	-45.0	-107.2	-107.1	-46.1	1
2	FA543020083	Checkable deposits and currency	10.6	3.3	-4.2	-1.3	-1.5	-2.0	-12.0	9.0	-4.8	2
3	FA543034385	Money market fund shares	-2.2	5.6	-3.2	-12.6	2.1	-0.7	-1.5	37.0	-8.1	3
4	FA544022085	Debt securities	4.5	-3.1	24.3	39.6	47.3	67.7	-57.3	124.2	47.6	4
5	FA543069183	Open market paper	-4.7	-2.7	-1.4	-0.5	-0.5	-0.7	-3.8	-4.0	1.6	5
6	FA543061183	Treasury securities	-0.2	-4.0	-0.9	2.4	0.8	2.0	-8.7	-5.4	4.8	6
7	FA543061783	Agency- and GSE-backed securities	-0.6	-2.8	5.5	11.6	11.1	14.1	-14.5	13.2	9.6	7
8	FA543062083	Municipal securities	-1.2	-0.3	2.2	2.6	2.9	3.3	0.1	5.4	2.4	8
9	FA543063085	Corporate and foreign bonds	11.2	6.8	18.8	23.6	33.1	49.0	-30.4	115.1	29.2	9
10	FA544023085	Loans	1.6	5.7	1.4	4.5	4.8	4.8	-8.3	4.6	-6.2	10
11	FA543069483	Other loans and advances	-0.1	-0.2	-4.6	-4.1	-4.4	-4.8	-5.2	0.0	0.0	11
12	FA543065083	Mortgages	1.7	5.8	6.1	8.6	9.2	9.6	-3.1	4.6	-6.2	12
13	FA543064185	Corporate equities	-10.9	-54.0	-0.3	0.7	9.0	2.7	-13.7	-21.5	-5.0	13
14	FA543064385	Mutual fund shares	-75.6	-87.4	-85.4	-68.8	-98.2	-90.5	-83.9	-153.0	-61.1	14
15	FA543070085	Trade receivables	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	0.0	15
16	FA543040085	Life insurance reserves	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA543050085	Pension entitlements	-0.0	2.9	-0.1	-0.1	-0.0	-0.0	-0.1	-0.1	-0.1	17
18	FA543090085	Miscellaneous assets	10.3	-0.1	-6.5	-44.7	-24.2	-26.8	69.5	-107.2	-8.3	18
19	FA544190085	Net increase in liabilities	-70.2	-124.0	-73.2	-78.2	-58.7	-44.3	-111.6	-113.5	-46.0	19
20	FA543170085	Trade payables	0.0	1.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	20
21	FA543140085	Life insurance reserves	-21.0	1.4	-14.0	-14.5	-12.0	-10.1	-19.2	-15.9	-4.8	21
22	FA543150085	Pension entitlements (1)	-31.9	-111.2	-30.9	-35.6	-22.2	-5.3	-60.4	-82.4	-18.4	22
23	FA543190085	Miscellaneous liabilities	-17.3	-15.3	-28.3	-28.0	-24.4	-28.8	-32.0	-15.2	-22.7	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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA596330005											
	Gross saving	0.7	0.8	0.7	0.7	0.7	0.7	0.7	0.8	0.8	1	
2	FA595013005											
	Fixed nonresidential investment	0.9	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	2	
3	FA594090005											
	Net acquisition of financial assets (2)	485.0	295.8	413.2	481.4	393.7	388.2	389.4	303.8	378.8	3	
4	FA593020005	-5.6	-6.9	2.9	6.9	24.5	5.3	-25.2	1.1	1.3	4	
5	FA593030005	3.3	-5.4	4.5	-0.1	7.8	0.2	10.0	1.9	5.0	5	
6	FA593034005	-2.4	-2.8	1.4	14.6	-20.6	4.6	6.8	50.2	7.6	6	
7	FA592051005	0.2	-0.7	3.7	1.1	-0.7	32.7	-18.2	-0.3	3.4	7	
8	FA594022005	115.0	448.5	101.2	-693.8	-397.0	1401.7	93.7	230.6	-14.5	8	
9	FA593069105	1.6	-7.2	-5.5	12.3	-5.4	-25.2	-3.9	17.3	-4.2	9	
10	FA593061105	33.5	388.3	135.2	-777.5	-43.0	1157.4	204.2	57.7	151.0	10	
11	FA593061705	34.2	25.5	43.7	36.3	10.2	130.7	-2.2	9.1	-115.9	11	
12	FA593062045	0.7	0.7	-0.9	-3.5	0.0	-0.0	0.0	-0.0	0.0	12	
13	FA593063005	45.0	41.2	-71.4	38.6	-358.7	138.9	-104.5	146.6	-45.4	13	
14	FA594023005	148.5	-149.1	16.6	864.5	5.8	-774.1	-29.6	5.9	-61.9	14	
15	FA313169003	151.7	-151.7	15.8	861.3	5.7	-774.6	-29.0	-0.6	-62.8	15	
16	FA593065005	-3.2	2.6	0.8	3.3	0.1	0.4	-0.6	6.4	0.9	16	
17	FA593064105	-108.5	-183.9	-234.8	-138.4	207.9	-558.3	-450.3	584.6	15.5	17	
18	FA593064205	42.4	-11.7	-32.8	-68.0	125.2	11.1	-199.6	-148.5	-9.3	18	
19	FA593090005	292.3	207.7	550.6	494.6	440.9	265.1	1001.7	-421.6	431.7	19	
20	FA593095005	7.8	-3.1	14.8	40.7	11.8	2.1	4.6	-75.5	40.2	20	
21	FA573074005	19.2	-34.6	-0.9	-6.0	22.0	-10.3	-9.1	29.7	7.7	21	
22	FA593073005	147.1	253.0	251.9	392.8	73.0	64.9	476.7	-320.4	156.0	22	
23	FA593093005	118.2	-7.7	284.8	67.1	334.1	208.3	529.6	-55.3	227.8	23	
24	FA594190005											
	Net increase in pension entitlements (liabilities)	485.1	295.8	413.2	481.4	393.7	388.2	389.4	303.8	378.7	24	
	Memo:											
25	FA153050015	908.1	749.0	687.8	560.0	629.6	918.9	642.8	565.1	ND	25	
26	FA594190045	268.4	275.1	273.8	276.2	279.2	275.5	264.1	263.1	261.9	26	
27	FA594090055	216.7	20.6	139.4	205.1	114.5	112.7	125.3	40.7	116.8	27	
28	FA893131573	443.5	412.6	290.4	159.5	221.1	461.6	319.4	-57.3	ND	28	
29	FA543150015	-20.5	40.6	-15.8	-80.9	14.7	69.1	-66.1	318.6	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.227 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

		2017	2018	2019	2019				2020			
					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	0.4	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)	168.2	16.7	77.7	126.1	68.4	67.3	49.1	66.6	29.9	3	
4	FA573020005	4.7	-5.0	0.2	-0.0	1.0	-0.1	-0.1	1.5	0.4	4	
5	FA573030005	3.6	-5.0	-0.3	-0.6	1.5	-1.1	-0.9	1.9	0.4	5	
6	FA573034005	0.6	-0.4	1.5	0.5	3.7	1.4	0.5	12.8	2.0	6	
7	FA572051005	0.4	-0.5	-0.0	-0.1	0.1	-0.1	-0.1	0.2	0.0	7	
8	FA574022005	145.7	82.3	88.9	123.6	-119.9	188.4	163.5	39.7	-7.8	8	
9	FA573069105	3.8	-5.3	-0.2	-0.6	1.7	-1.1	-0.9	2.2	0.5	9	
10	FA573061105	46.9	26.2	32.9	41.7	-26.5	62.5	54.1	-12.5	3.7	10	
11	FA573061705	24.9	12.9	16.6	21.3	-14.8	32.1	27.8	-8.3	-46.7	11	
12	FA573063005	70.0	48.6	39.6	61.2	-80.3	94.9	82.6	58.3	34.7	12	
13	FA573065005	4.4	-2.8	1.3	1.2	1.1	1.6	1.4	2.5	0.9	13	
14	FA573064105	-53.1	-80.0	-8.6	-52.3	187.2	-89.8	-79.5	111.8	65.2	14	
15	FA573064205	41.1	-9.1	-42.1	-4.6	22.6	-111.1	-75.2	-84.2	-20.7	15	
16	FA573090005	20.9	37.3	36.8	58.4	-28.9	78.1	39.6	-19.5	-10.7	16	
17	FA573095005	-5.7	1.1	1.1	6.5	0.3	4.2	-6.6	-15.1	9.0	17	
18	FA573074005	19.2	-34.6	-0.9	-6.0	22.0	-10.3	-9.1	29.7	7.7	18	
19	FA573073005	-67.0	80.1	-13.8	13.8	-96.4	23.8	3.8	-132.2	-64.8	19	
20	FA573093005	74.4	-9.4	50.4	44.2	45.3	60.4	51.5	98.1	37.4	20	
21	FA574190005											
	Net increase in pension entitlements (liabilities)	168.2	16.7	77.7	126.1	68.4	67.3	49.1	66.6	29.9	21	
	Memo:											
	Net acquisition of financial assets											
22	FA574090045	-35.0	-26.5	-30.7	-21.1	-24.4	-32.2	-45.3	-45.3	-45.3	22	
23	FA574090055	203.2	43.2	108.5	147.3	92.8	99.5	94.4	111.9	75.2	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

		2017	2018	2019	2019				2020		
					Q1	Q2	Q3	Q4	Q1	Q2	
1	FA574090045										
	Net acquisition of financial assets (1)	-35.0	-26.5	-30.7	-21.1	-24.4	-32.2	-45.3	-45.3	-45.3	1
2	FA573020043	0.2	-0.9	-0.2	-0.3	0.7	-0.5	-0.5	0.8	0.2	2
3	FA573030043	3.7	-5.2	-0.3	-0.7	1.4	-1.1	-1.0	1.7	0.4	3
4	FA573034043	4.4	-6.2	-0.4	-0.8	1.7	-1.3	-1.2	2.1	0.5	4
5	FA572051043	0.4	-0.5	-0.0	-0.1	0.1	-0.1	-0.1	0.2	0.0	5
6	FA574022045	110.8	62.7	39.4	81.1	-167.4	130.1	114.0	-62.0	-45.4	6
7	FA573069143	4.0	-5.7	-0.4	-0.8	1.6	-1.2	-1.1	1.9	0.4	7
8	FA573061143	34.9	14.3	11.2	23.0	-47.4	36.9	32.3	-57.2	-12.9	8
9	FA573061743	18.9	7.0	5.9	12.1	-25.1	19.5	17.1	-30.2	-30.8	9
10	FA573063043	52.9	47.0	22.7	46.7	-96.5	75.0	65.7	23.6	-2.1	10
11	FA573065043	1.7	-1.5	0.0	0.1	-0.1	0.1	0.1	-0.2	-0.0	11
12	FA573064143	-89.3	-75.8	-37.6	-77.2	159.4	-123.9	-108.5	52.3	43.2	12
13	FA573064243	-27.4	-39.0	-15.1	-31.0	64.1	-49.8	-43.6	77.3	17.4	13
14	FA573090045	-39.5	40.0	-16.6	7.9	-84.3	14.4	-4.5	-117.5	-61.5	14
15	FA573095405	1.4	2.7	0.9	1.9	-3.9	3.1	2.7	-4.8	-1.1	15
16	FA573074043	17.3	-36.5	-4.4	-9.0	18.6	-14.5	-12.7	22.4	5.0	16
17	FA573073005	-67.0	80.1	-13.8	13.8	-96.4	23.8	3.8	-132.2	-64.8	17
18	FA573093043	8.9	-6.3	0.6	1.2	-2.5	2.0	1.7	-3.0	-0.7	18
19	FA574190043										
	Net increase in pension entitlements (liabilities)	-34.9	-26.6	-30.8	-21.1	-24.4	-32.2	-45.3	-45.3	-45.3	19

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

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

(3) Unfunded defined benefit pension entitlements.

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	203.2	43.2	108.5	147.3	92.8	99.5	94.4	111.9	75.2	1
2	FA573020033	4.5	-4.1	0.3	0.3	0.3	0.4	0.3	0.7	0.2	2
3	FA573030033	-0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.0	3
4	FA573034055	-3.9	5.8	1.9	1.3	2.0	2.7	1.7	10.7	1.5	4
5	FA572051033	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FA574022035	34.9	19.7	49.5	42.5	47.5	58.3	49.5	101.7	37.6	6
7	FA573069133	-0.2	0.4	0.1	0.1	0.1	0.2	0.1	0.3	0.1	7
8	FA573061133	12.1	12.0	21.7	18.7	20.9	25.6	21.8	44.7	16.5	8
9	FA573061733	6.0	5.8	10.7	9.2	10.3	12.6	10.7	22.0	-15.9	9
10	FA573063033	17.1	1.5	16.9	14.5	16.2	19.9	16.9	34.7	36.8	10
11	FA573065033	2.7	-1.3	1.3	1.1	1.2	1.5	1.3	2.7	1.0	11
12	FA573064133	36.2	-4.2	29.0	24.9	27.8	34.1	29.0	59.6	22.0	12
13	FA573064255	68.5	29.9	-27.0	26.5	-41.5	-61.3	-31.6	-161.5	-38.1	13
14	FA573090055	60.4	-2.8	53.4	50.6	55.4	63.7	44.1	98.0	50.8	14
15	FA573095505	-7.0	-1.6	0.2	4.5	4.2	1.1	-9.2	-10.3	10.0	15
16	FA573074033	1.9	2.0	3.5	3.0	3.4	4.1	3.5	7.2	2.7	16
17	FA573093055	65.5	-3.1	49.8	43.0	47.9	58.4	49.8	101.2	38.1	17
18	FA574090055										
	Net increase in pension entitlements (liabilities)	203.2	43.2	108.5	147.3	92.8	99.5	94.4	111.9	75.2	18

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

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

F.119 Federal Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA344090005											
	Net acquisition of financial assets (1)	81.2	83.9	88.5	84.8	89.1	92.3	87.6	86.7	88.2	1	
2	FA343020033											
	Checkable deposits and currency	0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	2	
3	FA344022005											
	Debt securities	-83.2	309.3	112.9	-849.0	-98.1	1285.1	113.5	183.3	199.8	3	
4	FA343061105											
	Treasury securities (2)	-84.3	309.3	110.4	-851.4	-100.6	1282.1	111.7	190.8	193.6	4	
5	FA343061705											
	Agency- and GSE-backed securities	0.6	-0.1	1.1	1.2	1.3	1.5	0.6	-2.9	3.1	5	
6	FA343062033											
	Municipal securities	-0.0	-0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	0.0	6	
7	FA343063005											
	Corporate and foreign bonds	0.5	0.2	1.3	1.3	1.2	1.6	1.2	-4.5	3.1	7	
8	FA343064105											
	Corporate equities	6.5	-21.6	-5.1	-0.1	-9.9	-14.4	3.9	-48.1	19.7	8	
9	FA313169003											
	Loans (other loans and advances) (3)	151.7	-151.7	15.8	861.3	5.7	-774.6	-29.0	-0.6	-62.8	9	
10	FA343073045											
	Claims of pension fund on sponsor (misc. assets) (4)	6.2	-51.9	-35.0	72.7	191.6	-403.6	-0.7	-47.8	-68.4	10	
11	FA344090005											
	Net increase in pension entitlements (liabilities)	81.2	83.9	88.5	84.8	89.1	92.3	87.6	86.7	88.2	11	
	Memo:											
	Net acquisition of financial assets											
12	FA344090045											
	Defined benefit plans (5)	72.9	72.0	75.5	70.9	74.9	76.9	79.3	78.4	77.2	12	
13	FA344090055											
	Defined contribution plans (6)	8.3	11.9	12.9	13.9	14.2	15.4	8.2	8.3	11.0	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

		2017	2018	2019	2019				2020		
					Q1	Q2	Q3	Q4	Q1	Q2	
1	FA344090045										
	Net acquisition of financial assets (2)	72.9	72.0	75.5	70.9	74.9	76.9	79.3	78.4	77.2	1
2	FA343020033										
	Checkable deposits and currency	0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	2
3	FA344022045										
	Debt securities	68.4	124.6	112.1	0.7	-116.2	481.4	82.5	123.6	147.7	3
4	FA343061165										
	Treasury securities (3)	68.5	124.7	111.8	0.4	-115.9	481.2	81.6	126.7	147.4	4
5	FA343061733										
	Agency- and GSE-backed securities	0.0	0.1	0.1	0.1	0.0	0.1	0.2	-0.9	0.4	5
6	FA343062033										
	Municipal securities	-0.0	-0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	0.0	6
7	FA343063033										
	Corporate and foreign bonds	-0.1	-0.2	0.2	0.1	-0.3	0.1	0.7	-2.2	-0.1	7
8	FA343064135										
	Corporate equities	-1.8	-0.4	-1.4	-2.3	-0.4	-0.7	-2.3	2.7	-2.0	8
9	FA343073045										
	Claims of pension fund on sponsor (misc. assets) (4)	6.2	-51.9	-35.0	72.7	191.6	-403.6	-0.7	-47.8	-68.4	9
10	FA344190045										
	Net increase in pension entitlements (liabilities)	72.9	72.0	75.5	70.9	74.9	76.9	79.3	78.4	77.2	10

(1) Includes Civil Service Retirement and Disability Fund, Railroad Retirement Board, judicial retirement fund, Military Retirement Fund, Foreign Service Retirement and Disability Fund, and the National Railroad Investment Trust.

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

(3) Comprised primarily of nonmarketable Treasury securities.

(4) Unfunded defined benefit pension entitlements.

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	8.3	11.9	12.9	13.9	14.2	15.4	8.2	8.3	11.0	1
2	FA344022025										
	Debt securities	-151.6	184.7	0.8	-849.6	18.0	803.7	31.0	59.7	52.1	2
3	FA343061155										
	Treasury securities (2)	-152.8	184.5	-1.4	-851.8	15.3	800.9	30.1	64.1	46.2	3
4	FA343061723										
	Agency- and GSE-backed securities	0.6	-0.2	1.0	1.0	1.3	1.3	0.4	-2.1	2.8	4
5	FA343063023										
	Corporate and foreign bonds	0.6	0.4	1.1	1.2	1.4	1.5	0.5	-2.4	3.1	5
6	FA343064125										
	Corporate equities	8.3	-21.2	-3.7	2.2	-9.6	-13.7	6.2	-50.8	21.7	6
7	FA313169003										
	Loans (other loans and advances) (3)	151.7	-151.7	15.8	861.3	5.7	-774.6	-29.0	-0.6	-62.8	7
8	FA344090055										
	Net increase in pension entitlements (liabilities)	8.3	11.9	12.9	13.9	14.2	15.4	8.2	8.3	11.0	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

	2017	2018	2019	2019				2020			
				Q1	Q2	Q3	Q4	Q1	Q2		
1 FA226330005											
Gross saving	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	1
2 FA225013005											
Fixed nonresidential investment	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	2
3 FA224090005											
Net acquisition of financial assets (1)	235.6	195.3	247.0	270.4	236.2	228.6	252.7	150.5	260.7	3	
4 FA223020043	-10.4	-1.7	2.9	7.1	23.7	5.6	-24.9	-0.2	1.0	4	
5 FA223030043	-0.4	-0.4	4.7	0.5	6.3	1.2	10.9	0.0	4.6	5	
6 FA223034005	-3.0	-2.4	-0.1	14.2	-24.3	3.2	6.3	37.4	5.6	6	
7 FA222051043	-0.2	-0.2	3.7	1.1	-0.8	32.8	-18.1	-0.5	3.3	7	
8 FA224022045	52.5	56.9	-100.6	31.5	-178.9	-71.8	-183.3	7.6	-206.6	8	
9 FA223069143	-2.2	-1.9	-5.3	13.0	-7.1	-24.2	-2.9	15.1	-4.8	9	
10 FA223061143	70.9	52.8	-8.1	32.2	84.1	-187.2	38.4	-120.6	-46.3	10	
11 FA223061743	8.7	12.7	26.0	13.7	23.7	97.1	-30.5	20.3	-72.4	11	
12 FA223062043	0.7	0.7	-0.9	-3.5	0.0	0.0	0.0	0.0	0.0	12	
13 FA223063045	-25.4	-7.5	-112.3	-23.9	-279.6	42.5	-188.3	92.8	-83.1	13	
14 FA223065043	-7.6	5.4	-0.5	2.1	-1.0	-1.2	-1.9	4.0	-0.1	14	
15 FA223064145	-61.9	-82.3	-221.1	-86.1	30.6	-454.1	-374.7	520.8	-69.3	15	
16 FA223064205	1.3	-2.6	9.2	-63.5	102.6	122.2	-124.4	-64.4	11.4	16	
17 FA223090005	265.2	222.3	548.8	363.4	278.1	590.6	962.8	-354.2	510.7	17	
18 FA223095505	13.5	-4.3	13.7	34.2	11.5	-2.1	11.2	-60.5	31.2	18	
19 FA223073045	207.9	224.9	300.6	306.3	-22.2	444.8	473.6	-140.4	289.1	19	
20 FA223093005	43.9	1.7	234.4	22.9	288.8	147.9	478.1	-153.4	190.4	20	
21 FA224190005											
Net increase in pension entitlements (liabilities)	235.7	195.2	247.0	270.4	236.3	228.6	252.8	150.5	260.7	21	
Memo:											
Net acquisition of financial assets											
22 FA224090045	230.4	229.7	229.0	226.4	228.7	230.8	230.0	230.0	230.1	22	
23 FA224090055	5.2	-34.5	18.0	44.0	7.5	-2.2	22.7	-79.6	30.6	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

		2017	2018	2019	2019				2020				
					Q1	Q2	Q3	Q4	Q1	Q2			
1	FA224090045	Net acquisition of financial assets (1)		230.4	229.7	229.0	226.4	228.7	230.8	230.0	230.0	230.1	1
2	FA223020043	Checkable deposits and currency		-10.4	-1.7	2.9	7.1	23.7	5.6	-24.9	-0.2	1.0	2
3	FA223030043	Time and savings deposits		-0.4	-0.4	4.7	0.5	6.3	1.2	10.9	0.0	4.6	3
4	FA223034043	Money market fund shares		-2.4	-2.0	-0.2	14.2	-24.3	3.1	6.3	36.2	5.3	4
5	FA222051043	Security repurchase agreements		-0.2	-0.2	3.7	1.1	-0.8	32.8	-18.1	-0.5	3.3	5
6	FA224022045	Debt securities		52.5	56.9	-100.6	31.5	-178.9	-71.8	-183.3	7.6	-206.6	6
7	FA223069143	Open market paper		-2.2	-1.9	-5.3	13.0	-7.1	-24.2	-2.9	15.1	-4.8	7
8	FA223061143	Treasury securities		70.9	52.8	-8.1	32.2	84.1	-187.2	38.4	-120.6	-46.3	8
9	FA223061743	Agency- and GSE-backed securities		8.7	12.7	26.0	13.7	23.7	97.1	-30.5	20.3	-72.4	9
10	FA223062043	Municipal securities		0.7	0.7	-0.9	-3.5	0.0	0.0	0.0	0.0	0.0	10
11	FA223063045	Corporate and foreign bonds		-25.4	-7.5	-112.3	-23.9	-279.6	42.5	-188.3	92.8	-83.1	11
12	FA223065043	Loans (mortgages)		-7.6	5.4	-0.5	2.1	-1.0	-1.2	-1.9	4.0	-0.1	12
13	FA223064145	Corporate equities		-61.9	-82.3	-221.1	-86.1	30.6	-454.1	-374.7	520.8	-69.3	13
14	FA223064243	Mutual fund shares		9.5	26.0	5.2	-73.1	106.8	122.7	-135.8	-43.7	12.5	14
15	FA223090045	Miscellaneous assets		251.2	227.9	534.8	329.0	266.4	592.5	951.5	-294.0	479.3	15
16	FA223073045	Claims of pension fund on sponsor (2)		207.9	224.9	300.6	306.3	-22.2	444.8	473.6	-140.4	289.1	16
17	FA223093043	Other		43.3	3.0	234.2	22.7	288.6	147.7	477.9	-153.6	190.1	17
18	FA224190043	Net increase in pension entitlements (liabilities)		230.4	229.7	229.0	226.4	228.7	230.8	230.0	230.0	230.0	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		5.2	-34.5	18.0	44.0	7.5	-2.2	22.7	-79.6	30.6	1
2	FA223034055	Money market fund shares		-0.6	-0.4	0.0	-0.1	0.0	0.1	-0.0	1.3	0.3	2
3	FA223064255	Mutual fund shares		-8.2	-28.6	4.1	9.6	-4.2	-0.4	11.4	-20.6	-1.1	3
4	FA223090055	Miscellaneous assets		14.0	-5.5	13.9	34.4	11.7	-1.9	11.4	-60.2	31.4	4
5	FA223095505	Unallocated insurance contracts (misc. assets) (2)		13.5	-4.3	13.7	34.2	11.5	-2.1	11.2	-60.5	31.2	5
6	FA223093053	Other		0.5	-1.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	6
7	FA224090055	Net increase in pension entitlements (liabilities)		5.2	-34.5	18.0	44.0	7.5	-2.2	22.7	-79.6	30.6	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.

F.121 Money Market Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA634090005											
	Net acquisition of financial assets	117.2	189.9	596.0	452.6	627.7	793.3	510.4	3093.7	1300.9	1	
2	FA633091003	1.9	-2.2	5.8	-0.3	2.8	7.1	13.8	-14.5	-6.6	2	
3	FA633020000	-7.5	-65.8	44.9	56.8	85.4	-185.1	222.4	-104.8	-137.2	3	
4	FA633030000	36.7	11.7	68.2	75.6	117.4	7.2	72.9	-128.1	-115.4	4	
5	FA632051000	154.8	63.0	155.7	204.6	342.1	151.2	-75.3	1537.2	-2551.4	5	
6	FA634022005	-68.1	181.7	319.0	334.2	29.8	673.7	238.2	1680.6	3876.3	6	
7	FA633069175	42.9	41.1	43.5	69.2	50.2	39.6	15.2	-52.2	-42.8	7	
8	FA633061105	-94.7	170.6	163.0	111.3	-115.2	580.9	75.2	925.0	4327.9	8	
9	FA633061700	1.8	-37.4	110.2	166.2	78.7	43.2	152.6	820.7	-421.0	9	
10	FA633062000	-19.9	8.4	-8.9	-17.4	4.0	-7.6	-14.4	6.0	16.4	10	
11	FA633063005	1.9	-1.1	11.0	4.8	12.1	17.6	9.6	-19.0	-4.2	11	
12	FA633093005	-0.7	1.4	2.4	-218.2	50.3	139.1	38.5	123.3	235.2	12	
13	FA634090005											
	Net share issues (liabilities)	117.2	189.9	596.0	452.6	627.7	793.3	510.4	3093.7	1300.9	13	
	Memo:											
14	FA634090503	-3.7	6.1	-3.0	-12.9	2.4	0.0	-1.6	45.2	-7.9	14	

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

F.122 Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA656006403											
	Gross saving	-68.1	-78.7	-48.4	-53.8	-46.7	-54.3	-38.8	-50.0	-40.0	1	
2	FA654090000											
	Net acquisition of financial assets	318.4	-63.3	208.2	287.7	79.9	114.5	350.9	-1222.8	66.7	2	
3	FA652051003	14.0	-16.4	21.2	93.9	7.7	-18.6	1.7	17.9	-19.9	3	
4	FA654022005	383.7	196.2	342.0	256.1	252.0	342.7	517.2	-998.0	397.0	4	
5	FA653069100	14.0	-16.4	21.2	82.0	14.1	-10.8	-0.5	8.6	-16.2	5	
6	FA653061105	187.4	69.7	120.0	48.9	6.9	176.0	248.1	-942.7	441.3	6	
7	FA653061703	3.0	5.6	31.0	-105.8	58.7	74.4	96.9	110.4	-474.7	7	
8	FA653062003	40.0	22.1	105.8	117.7	99.1	98.6	107.8	-132.0	63.5	8	
9	FA653063005	139.4	115.2	64.0	113.3	73.2	4.5	65.0	-42.3	383.1	9	
10	FA653069803	16.2	-10.5	-19.2	-31.4	-22.9	-13.0	-9.4	-14.2	-12.6	10	
11	FA653064100	-133.4	-120.5	-219.3	-226.1	-197.0	-202.4	-251.8	-368.3	-327.5	11	
12	FA653093005	38.0	-112.2	83.5	195.1	40.0	5.8	93.3	139.7	29.6	12	
13	FA653164205											
	Net share issues (liabilities)	318.4	-63.3	208.2	287.7	79.9	114.5	350.9	-1222.8	66.7	13	
14	FA657005005	-68.1	-78.7	-48.4	-53.8	-46.7	-54.3	-38.8	-50.0	-40.0	14	
	Memo:											
15	FA654090500	-93.5	-104.4	-104.1	-86.2	-115.6	-110.5	-104.1	-173.7	-74.7	15	
	Net acquisition of financial assets by investment objective:											
16	FA654091600	-158.2	-161.7	-205.4	-133.0	-204.4	-242.4	-241.7	-473.2	-260.0	16	
17	FA654092603	118.4	41.1	-5.8	6.5	-48.4	-29.4	48.1	45.4	-186.5	17	
18	FA654091403	2.5	-58.7	-15.2	-14.9	-22.4	-34.6	10.9	-187.5	17.1	18	
19	FA654091303	315.1	96.4	325.0	301.2	277.6	290.5	430.7	-566.6	447.6	19	
20	FA654091203	40.7	19.6	109.7	122.0	98.2	103.0	115.5	-68.4	68.7	20	

(1) Open-end investment companies including variable annuity mutual funds. Quarterly figures for net acquisition of financial assets by investment objective (lines 16 through 20) are not seasonally adjusted and therefore may not sum to total net acquisition of financial assets (line 2).

F.123 Closed-End Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020		
					Q1	Q2	Q3	Q4	Q1	Q2	
1	FA554090005										
	Net acquisition of financial assets	0.7	1.8	5.9	5.7	6.9	6.3	4.6	11.3	-1.0	1
2	FA554022005	1.2	2.2	3.2	5.1	1.5	6.4	-0.1	3.6	-1.0	2
3	FA553061103	0.1	-0.2	-0.5	0.3	-0.1	-0.8	-1.1	-3.0	0.8	3
4	FA553062003	0.2	2.0	1.7	1.8	-0.8	5.4	0.3	0.5	-0.2	4
5	FA553063003	0.9	0.5	2.0	3.0	2.5	1.9	0.7	6.1	-1.6	5
6	FA553064103	-0.5	-0.4	2.6	0.5	5.3	-0.1	4.7	7.7	0.0	6
7	FA554090005										
	Net share issues (liabilities)	0.7	1.8	5.9	5.7	6.9	6.3	4.6	11.3	-1.0	7
	Memo:										
	Net acquisition of financial assets by investment objective:										
8	FA554091603	-0.1	-0.4	0.8	0.2	0.0	-0.0	3.1	7.7	0.0	8
9	FA554092603	-0.4	-0.1	1.8	0.4	5.3	-0.1	1.6	-0.0	0.0	9
10	FA554091303	0.8	0.3	1.3	3.3	2.4	0.0	-0.4	-0.2	-0.8	10
11	FA554091203	0.2	2.0	1.7	1.8	-0.8	5.4	0.3	0.5	-0.2	11
12	FA554092303	0.2	-0.0	0.3	0.0	0.0	1.1	0.0	3.3	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	471.0	311.0	322.6	264.3	339.6	349.6	336.8	371.4	616.7	1
2	FA564022005	122.0	99.0	148.3	135.4	155.5	146.1	156.2	43.2	340.9	2
3	FA563061103	27.4	58.7	44.1	36.9	72.4	38.7	28.6	81.8	29.9	3
4	FA563062003	5.3	6.6	10.5	4.6	9.7	11.9	15.7	3.8	15.9	4
5	FA563063003	89.3	33.6	93.7	93.9	73.4	95.5	111.9	-42.4	295.1	5
6	FA563064100	347.3	210.4	165.9	127.7	184.1	166.1	185.7	282.0	180.8	6
7	FA563093003	1.6	1.7	8.4	1.3	-0.0	37.3	-5.1	46.2	94.9	7
8	FA564090005										
	Net share issues (liabilities)	471.0	311.0	322.6	264.3	339.6	349.6	336.8	371.4	616.7	8
	Memo:										
	Net acquisition of financial assets by investment objective:										
9	FA564091600	186.0	139.1	132.7	118.0	144.9	147.2	120.8	304.3	186.7	9
10	FA564092603	159.7	70.3	29.8	23.1	3.6	-48.7	141.3	-1.0	-58.3	10
11	FA563093003	1.6	1.7	8.4	1.3	-0.0	37.3	-5.1	46.2	94.9	11
12	FA564091403	2.5	1.7	5.5	2.7	6.5	7.5	5.3	2.4	1.6	12
13	FA564091303	115.8	91.7	135.8	129.8	143.4	131.4	138.5	38.5	324.4	13
14	FA564091203	5.3	6.6	10.4	4.6	9.7	11.9	15.6	3.8	15.9	14

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

F.125 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA406000105	Gross saving	6.8	6.1	5.6	6.3	5.2	6.2	4.7	7.3	6.3	1
2	FA405013005	Fixed nonresidential investment	1.1	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.8	2
3	FA404090005	Net acquisition of financial assets	141.5	111.7	205.2	202.8	243.4	221.1	153.5	1462.3	-241.9	3
4	FA403020005	Checkable deposits and currency	0.7	-12.6	-2.2	-3.6	2.1	-8.4	1.3	429.4	-283.7	4
5	FA403030005	Time and savings deposits	1.7	12.7	-4.4	-32.0	9.5	-13.3	18.3	0.7	-11.0	5
6	FA402050005	Federal funds and security repos	10.6	-25.0	24.6	123.7	29.3	-87.1	32.4	-165.0	284.4	6
7	FA404022005	Debt securities	-38.6	3.0	58.4	38.6	61.9	94.3	38.5	49.5	241.6	7
8	FA403069105	Open market paper	0.5	0.5	0.3	3.0	-2.8	0.1	0.8	4.2	-2.8	8
9	FA403061105	Treasury securities	-1.1	14.4	55.6	40.3	56.8	55.8	69.7	57.5	249.7	9
10	FA403061705	Agency- and GSE-backed securities	-19.8	-5.1	5.7	-2.3	11.7	42.4	-29.0	-7.5	-4.8	10
11	FA403062005	Municipal securities	-1.2	-0.7	-0.6	-0.4	-0.9	-1.0	-0.1	-0.2	-1.3	11
12	FA403063005	Corporate and foreign bonds	-17.0	-6.0	-2.7	-2.0	-2.8	-3.0	-2.9	-4.5	0.8	12
13	FA404023005	Loans	207.0	149.3	96.7	45.3	90.5	156.2	95.0	1056.3	-552.6	13
14	FA403069305	Other loans and advances	32.5	4.2	-83.2	-87.4	-79.3	-93.9	-72.2	784.9	-1140.8	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	4.7	6.8	7.4	-7.3	17.1	2.5	17.2	5.3	13.0	16
17	FA403069330	FHLB loans	27.8	-2.6	-90.6	-80.1	-96.4	-96.5	-89.4	779.6	-1153.8	17
18	FA403065005	Mortgages	174.4	145.1	180.0	132.7	169.7	250.1	167.2	271.4	588.2	18
19	FA403065105	One-to-four-family residential	138.7	113.4	137.7	100.7	122.3	186.5	141.4	244.8	497.4	19
20	FA403065195	Consolidated trusts (2)	185.6	164.0	154.2	137.4	137.6	174.6	167.2	225.2	451.3	20
21	FA403065185	Other	-46.9	-50.7	-16.5	-36.6	-15.3	11.8	-25.8	19.5	46.1	21
22	FA403065405	Multifamily residential	31.7	25.8	31.2	20.5	36.7	52.9	14.5	18.3	81.3	22
23	FA403065495	Consolidated trusts (2)	40.7	31.1	37.3	33.7	38.5	34.5	42.6	32.1	54.8	23
24	FA403065485	Other	-9.0	-5.3	-6.2	-13.2	-1.9	18.4	-28.1	-13.8	26.5	24
25	FA403065605	Farm	4.0	5.9	11.1	11.5	10.8	10.7	11.4	8.4	9.5	25
26	FA403066005	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FA403093005	Miscellaneous assets	-39.8	-15.7	32.1	30.7	50.2	79.4	-32.1	91.3	79.5	27
28	FA404190005	Net increase in liabilities	154.3	86.9	203.1	139.6	223.5	317.6	131.7	1437.2	-288.4	28
29	FA402150005	Federal funds and security repos	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FA403161705	Debt securities (GSE issues) (3)	153.1	81.1	204.9	180.6	248.5	252.1	138.4	1388.3	-177.4	30
31	FA403161795	Consolidated trusts (2)	226.3	195.1	191.5	171.1	176.1	209.1	209.8	257.4	506.1	31
32	FA403161785	Other	-73.2	-114.0	13.3	9.5	72.4	42.9	-71.4	1131.0	-683.5	32
33	FA403169283	Loans (U.S. government loans)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33
34	FA403164105	Corporate equities	0.9	4.5	-4.2	-10.8	4.1	-5.5	-4.4	27.6	-38.5	34
35	FA403190005	Miscellaneous liabilities	0.3	1.4	2.4	-30.2	-29.0	71.0	-2.2	21.4	-72.5	35
36	FA407005005	Discrepancy	18.6	-19.5	2.6	-57.8	-15.6	101.8	-17.9	-18.6	-41.0	36

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA413065005	Net acquisition of financial assets	193.8	165.9	114.7	115.8	107.1	98.4	137.3	119.5	-42.9	1
2	FA413065105	One-to-four-family residential mortgages	141.4	123.1	76.9	87.2	80.2	51.6	88.8	108.2	-53.2	2
3	FA413065405	Multifamily residential mortgages	53.4	43.0	38.1	28.7	26.9	46.9	49.9	11.5	10.5	3
4	FA413065505	Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FA413065605	Farm mortgages	-1.0	-0.2	-0.4	-0.0	-0.0	-0.0	-1.3	-0.2	-0.1	5
6	FA413065005	Net increase in pool securities (liabilities)(2)	193.8	165.9	114.7	115.8	107.1	98.4	137.3	119.5	-42.9	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

		2017	2018	2019	2019				2020			
					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	-46.3	13.6	66.4	69.6	-2.0	146.2	52.0	172.5	-50.7	3	
4	FA674022005											
	Debt securities	-8.2	8.1	12.6	15.5	8.9	10.3	15.8	-4.0	-5.8	4	
5	FA673061103											
	Treasury securities	-8.2	8.1	12.6	15.5	8.9	10.3	15.8	-4.0	-5.8	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	-44.3	-0.5	48.2	43.1	-6.0	132.9	22.9	148.9	-51.8	7	
8	FA673069005											
	Other loans and advances	-1.5	-6.0	36.5	33.4	12.0	49.8	51.0	38.2	18.0	8	
9	FA673065005											
	Mortgages (2)	-33.6	17.4	14.1	13.0	-14.0	87.7	-30.4	112.9	-68.1	9	
10	FA673065105											
	One-to-four-family residential	-28.9	4.7	-5.9	6.1	12.2	20.5	-62.3	36.5	-52.4	10	
11	FA673065405											
	Multifamily residential	-4.5	0.5	2.6	-11.0	0.9	6.3	14.2	24.4	1.1	11	
12	FA673065505											
	Commercial	-0.2	12.2	17.3	17.8	-27.1	60.9	17.7	52.1	-16.7	12	
13	FA673066000											
	Consumer credit	-9.1	-11.9	-2.4	-3.3	-3.9	-4.6	2.3	-2.2	-1.7	13	
14	FA673070003											
	Trade credit	-1.5	1.4	0.6	-2.5	-1.6	-1.6	8.3	9.5	-5.9	14	
15	FA673090543											
	Miscellaneous assets (funding agreements) (3)	7.7	4.5	5.0	13.5	-3.4	4.7	5.0	18.0	12.8	15	
16	FA674122005											
	Net increase in liabilities	-46.3	13.6	66.4	69.6	-2.0	146.2	52.0	172.5	-50.7	16	
17	FA673169105											
	Commercial paper	-15.4	15.9	-5.0	-3.8	-11.3	4.5	-9.2	9.9	-1.3	17	
18	FA673163005											
	Corporate bonds (net) (4)	-30.9	-2.3	71.4	73.4	9.3	141.7	61.2	162.5	-49.4	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)	-23.6	12.2	29.2	29.9	15.2	16.4	55.1	-80.7	20.5	21	

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

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

(3) Funding agreements with life insurance companies.

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

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

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

(6) Included in table F.129.

F.128 Finance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA616000105											
	Gross saving less net capital transfers paid (2)	91.0	87.3	111.4	104.3	108.9	117.6	114.9	114.8	124.5	1	
2	FA615013005											
	Fixed nonresidential investment	81.7	85.0	89.6	90.4	89.7	89.3	89.0	86.0	77.7	2	
3	FA614090005											
	Net acquisition of financial assets	-42.2	-10.4	-3.5	16.8	23.1	10.9	-64.8	161.2	-59.7	3	
4	FA613020003	-2.1	-4.3	-2.0	-2.2	-0.8	-2.8	-2.1	15.9	19.5	4	
5	FA613030003	-6.4	-13.0	-6.0	-6.8	-2.3	-8.5	-6.4	47.7	58.4	5	
6	FA613063003	-10.6	-4.5	-0.5	-13.9	-11.0	10.4	12.5	7.4	-11.0	6	
7	FA614023005	-22.2	-6.0	-4.6	31.8	0.8	-17.6	-33.6	16.0	-126.2	7	
8	FA613069500	-0.8	9.8	-10.4	17.6	-3.1	-22.1	-34.0	51.5	-130.3	8	
9	FA613065000	-14.4	-8.9	2.5	14.0	-3.3	1.2	-1.9	-16.2	-10.9	9	
10	FA613066005	-7.1	-6.9	3.2	0.2	7.2	3.3	2.2	-19.3	15.0	10	
11	FA613070103	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.0	11	
12	FA613092003	16.0	-8.6	12.5	16.3	18.0	27.7	-12.1	9.9	-16.8	12	
13	FA613090005	-16.7	26.1	-2.8	-8.5	18.5	1.6	-22.9	64.3	13.4	13	
14	FA614190005											
	Net increase in liabilities	-54.6	-14.2	-46.7	-4.9	-18.5	10.0	-173.5	199.2	-69.7	14	
15	FA614122005	-51.2	44.1	-43.8	-73.3	-64.1	29.3	-67.1	100.8	-12.4	15	
16	FA613169100	0.7	-7.5	-1.1	6.9	-4.1	-13.6	6.5	-2.4	-38.1	16	
17	FA613163005	-51.9	51.6	-42.7	-80.2	-60.0	43.0	-73.6	103.1	25.7	17	
18	FA614123005	-11.3	-0.4	5.9	12.1	-4.7	13.9	2.4	27.7	21.2	18	
19	FA613168005	-11.3	2.3	5.6	12.1	-4.7	12.8	2.0	27.9	22.6	19	
20	FA613169005	-0.1	-2.7	0.4	-0.0	-0.0	1.1	0.4	-0.2	-1.4	20	
21	FA613178005	9.6	-2.9	-0.3	0.8	-1.8	-1.7	1.4	0.3	-2.4	21	
22	FA613192003	0.3	8.5	5.3	-3.3	4.0	6.8	13.8	-0.7	-0.6	22	
23	FA613190005	-1.9	-63.5	-13.9	58.7	47.9	-38.3	-124.0	71.2	-75.5	23	
24	FA613194003	6.4	-10.9	-5.5	-2.0	-10.6	-3.8	-5.5	-8.4	-12.7	24	
25	FA613193005	-8.3	-52.6	-8.4	60.6	58.6	-34.5	-118.5	79.5	-62.8	25	
26	FA617005005	-3.1	-1.5	-21.4	-7.8	-22.5	27.4	-82.8	66.8	36.8	26	
	Memo:											
27	FA613066303	3.7	0.6	-2.4	-4.0	-4.9	0.6	-1.3	-10.0	-20.5	27	

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020		
					Q1	Q2	Q3	Q4	Q1	Q2	
1	FA646000105										
	Gross saving	-46.8	-54.7	-29.9	-22.9	-29.6	-12.1	-54.9	-14.6	-4.0	1
2	FA125013005										
	Fixed nonresidential investment	13.7	13.3	13.5	13.3	13.4	13.6	13.5	13.3	12.1	2
3	FA125012063										
	Multifamily residential investment	-1.7	3.5	7.1	7.3	5.2	8.0	8.0	5.9	-0.7	3
4	FA644090005										
	Net acquisition of financial assets	78.4	67.2	77.5	159.1	96.6	78.5	-24.1	-471.0	-78.2	4
5	FA643020005										
	Checkable deposits and currency	3.1	-4.8	9.0	-3.6	22.3	29.1	-12.0	160.6	-21.7	5
6	FA644022005										
	Debt securities	56.7	26.9	62.1	121.9	90.7	26.6	9.1	-559.1	-18.7	6
7	FA643061773										
	Agency- and GSE-backed securities	54.6	18.4	60.8	128.2	89.5	29.1	-3.5	-495.5	-2.4	7
8	FA643063005										
	Corporate and foreign bonds	2.1	8.5	1.3	-6.3	1.2	-2.5	12.6	-63.6	-16.3	8
9	FA643065005										
	Loans (mortgages)	7.1	20.2	18.5	39.3	45.0	36.9	-47.1	-92.5	-10.9	9
10	FA643065105										
	One-to-four-family residential	4.8	7.7	3.3	2.5	23.6	17.5	-30.4	-86.0	-19.6	10
11	FA643065405										
	Multifamily residential	1.6	1.4	7.1	12.8	1.3	3.8	10.5	-19.3	-1.7	11
12	FA643065505										
	Commercial	0.7	11.1	8.1	24.0	20.1	15.6	-27.2	12.8	10.4	12
13	FA643090005										
	Miscellaneous assets	11.5	24.8	-12.0	1.5	-61.5	-14.0	25.9	20.0	-26.9	13
14	FA644190005										
	Net increase in liabilities	127.1	99.0	164.3	167.8	184.4	146.0	158.8	-353.9	-72.6	14
15	FA642151073										
	Security repurchase agreements	54.9	43.3	71.9	123.1	121.1	17.4	26.0	-476.0	-110.8	15
16	FA644122005										
	Debt securities	21.6	31.0	69.8	51.6	78.1	74.2	75.3	-40.0	133.9	16
17	FA643169173										
	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA643163005										
	Corporate bonds	21.6	31.0	69.8	51.6	78.1	74.2	75.3	-40.0	133.9	18
19	FA644123005										
	Loans	3.9	-12.9	-7.3	-18.9	-19.4	-7.5	16.6	147.5	-134.5	19
20	FA643168005										
	Depository institution loans n.e.c.	5.1	3.3	-8.9	-11.2	-12.6	-9.3	-2.5	159.3	-114.5	20
21	FA643169373										
	Other loans and advances	-6.8	-0.4	-0.9	0.0	-3.7	-0.5	0.6	-15.6	-11.7	21
22	FA123165005										
	Mortgages	5.6	-15.8	2.4	-7.7	-3.2	2.2	18.5	3.7	-8.3	22
23	FA643164103										
	Corporate equity issues	41.8	21.5	36.7	32.7	50.7	33.7	29.6	23.0	26.5	23
24	FA643193005										
	Miscellaneous liabilities	4.8	16.1	-6.8	-20.8	-46.1	28.4	11.3	-8.4	12.4	24
25	FA647005005										
	Discrepancy	-10.1	-39.6	36.3	-34.8	39.6	33.9	106.6	83.2	-9.7	25
	Memo:										
26	FA643065045										
	Securitized assets included above	-23.6	12.2	29.2	29.9	15.2	16.4	55.1	-80.7	20.5	26
27	FA643061743										
	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA643065163										
	One-to-four-family residential mortgages	-5.9	5.2	9.6	-0.2	5.6	9.0	23.9	-66.2	0.8	28
29	FA643065443										
	Multifamily residential mortgages	0.8	1.6	4.9	11.1	-0.3	2.6	6.0	-19.2	0.7	29
30	FA643065543										
	Commercial mortgages	-18.5	5.3	14.8	19.0	9.9	4.9	25.2	4.7	19.1	30

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

F.129.e Equity Real Estate Investment Trusts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA124090005											
	Net acquisition of financial assets	41.7	-8.2	9.2	-19.7	19.2	36.0	1.1	161.6	3.0	1	
2	FA123020003	4.8	-5.4	6.6	-2.4	14.6	27.6	-13.4	128.4	-9.8	2	
3	FA123063003	2.1	2.7	1.0	-1.5	3.1	0.7	1.6	-1.7	5.7	3	
4	FA123065005	12.2	-5.7	3.7	-0.9	5.8	5.6	4.3	3.7	0.7	4	
5	FA123065103	0.1	-0.0	-0.1	-0.0	-0.0	-0.0	-0.3	0.0	0.0	5	
6	FA123065403	0.2	-0.3	0.5	-0.2	0.1	0.5	1.5	-0.8	0.1	6	
7	FA123065503	12.0	-5.4	3.3	-0.6	5.7	5.1	3.1	4.4	0.6	7	
8	FA123093005	22.6	0.3	-2.1	-15.0	-4.2	2.1	8.6	31.2	6.4	8	
9	FA124190005											
	Net increase in liabilities	52.6	5.5	38.0	-19.8	59.2	73.4	39.0	186.9	-4.8	9	
10	FA123163003	37.6	17.2	36.9	24.5	52.2	56.1	14.8	22.9	110.6	10	
11	FA124123005	8.9	-12.7	-3.1	-15.9	-9.6	-3.2	16.5	155.8	-120.5	11	
12	FA123168003	3.4	3.1	-5.5	-8.2	-6.4	-5.4	-1.9	152.0	-112.1	12	
13	FA123165005	5.6	-15.8	2.4	-7.7	-3.2	2.2	18.5	3.7	-8.3	13	
14	FA123165403	-4.7	-4.4	-1.1	-4.7	-1.2	-2.2	3.6	2.5	1.4	14	
15	FA123165503	10.3	-11.4	3.6	-3.0	-2.0	4.4	14.9	1.2	-9.8	15	
16	FA123193005	6.1	1.0	4.2	-28.3	16.6	20.6	7.7	8.3	5.1	16	

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	36.7	75.3	68.4	178.8	77.4	42.6	-25.2	-632.6	-81.2	1	
2	FA643020073	-1.8	0.7	2.3	-1.2	7.7	1.5	1.4	32.2	-11.8	2	
3	FA644022075	54.6	24.2	61.1	123.4	87.7	25.9	7.5	-557.4	-24.4	3	
4	FA643061773	54.6	18.4	60.8	128.2	89.5	29.1	-3.5	-495.5	-2.4	4	
5	FA643063073	0.0	5.8	0.3	-4.8	-1.9	-3.2	11.0	-61.9	-22.0	5	
6	FA643065075	-5.1	25.9	14.8	40.2	39.3	31.3	-51.4	-96.3	-11.6	6	
7	FA643065173	4.8	7.8	3.4	2.5	23.6	17.5	-30.1	-86.0	-19.6	7	
8	FA643065473	1.4	1.8	6.6	13.0	1.3	3.2	9.0	-18.6	-1.8	8	
9	FA643065573	-11.3	16.4	4.8	24.7	14.4	10.5	-30.3	8.3	9.8	9	
10	FA643090075	-11.1	24.5	-9.9	16.5	-57.2	-16.1	17.3	-11.2	-33.3	10	
11	FA644190075											
	Net increase in liabilities	32.7	71.9	89.6	154.9	74.4	38.9	90.2	-563.9	-94.2	11	
12	FA642151073	54.9	43.3	71.9	123.1	121.1	17.4	26.0	-476.0	-110.8	12	
13	FA644122075	-15.9	13.8	32.9	27.1	26.0	18.1	60.6	-62.9	23.3	13	
14	FA643169173	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14	
15	FA643163075	-15.9	13.8	32.9	27.1	26.0	18.1	60.6	-62.9	23.3	15	
16	FA644123075	-5.0	-0.3	-4.3	-3.0	-9.9	-4.3	0.0	-8.3	-14.0	16	
17	FA643168073	1.8	0.2	-3.4	-3.0	-6.2	-3.8	-0.6	7.3	-2.3	17	
18	FA643169373	-6.8	-0.4	-0.9	0.0	-3.7	-0.5	0.6	-15.6	-11.7	18	
19	FA643193075	-1.3	15.1	-11.0	7.5	-62.8	7.7	3.6	-16.7	7.3	19	
	Memo:											
20	FA643065045	-23.6	12.2	29.2	29.9	15.2	16.4	55.1	-80.7	20.5	20	
21	FA643061743	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21	
22	FA643065163	-5.9	5.2	9.6	-0.2	5.6	9.0	23.9	-66.2	0.8	22	
23	FA643065443	0.8	1.6	4.9	11.1	-0.3	2.6	6.0	-19.2	0.7	23	
24	FA643065543	-18.5	5.3	14.8	19.0	9.9	4.9	25.2	4.7	19.1	24	

F.130 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020		
					Q1	Q2	Q3	Q4	Q1	Q2	
1	FA666000105										
	Gross saving less net capital transfers paid (1)	8.6	8.0	28.3	22.7	25.2	35.8	29.6	30.2	34.8	1
2	FA665013005										
	Fixed nonresidential investment	30.0	33.2	35.4	34.9	35.3	35.7	35.7	35.7	33.9	2
3	FA664090005										
	Net acquisition of financial assets	74.7	261.8	109.7	102.5	531.3	424.9	-619.9	1125.6	-973.8	3
4	FA663020003	-0.2	7.3	-1.0	-69.8	40.4	0.4	24.9	147.0	-92.1	4
5	FA662051003	-3.7	206.2	80.8	13.3	178.8	413.2	-282.2	348.1	-803.2	5
6	FA664022005	-2.7	154.7	-74.3	-64.0	-32.9	1.2	-201.5	53.1	-52.2	6
7	FA663069103	-4.5	2.1	-2.9	9.9	-7.8	7.2	-20.9	48.7	-30.8	7
8	FA663061105	22.3	139.1	-73.1	-57.9	-79.3	-66.0	-89.2	-77.9	4.9	8
9	FA663061703	-14.5	18.3	28.9	34.9	83.2	16.7	-19.2	58.1	26.8	9
10	FA663062003	5.1	-5.3	-5.2	-18.9	6.6	7.3	-15.6	-10.0	-21.1	10
11	FA663063005	-11.1	0.5	-22.0	-31.9	-35.6	36.0	-56.6	34.2	-32.0	11
12	FA663069005	69.7	-23.8	35.1	-27.3	81.2	12.4	74.0	85.2	-87.3	12
13	FA663064103	-26.3	-19.9	-22.8	-35.1	62.2	-23.2	-94.9	54.3	18.2	13
14	FA663092003	10.4	-2.9	18.6	24.9	15.7	4.5	29.1	18.1	-10.4	14
15	FA663090005	27.5	-59.8	73.3	260.4	185.8	16.4	-169.2	419.9	53.1	15
16	FA664190005										
	Net increase in liabilities	112.8	259.0	125.4	168.5	574.2	447.2	-688.3	1052.1	-1026.6	16
17	FA662151003	79.4	305.9	56.6	-36.4	368.4	369.1	-474.9	243.8	-542.1	17
18	FA663163003	56.5	-1.7	-10.0	-8.5	95.9	-90.1	-37.4	331.7	-308.7	18
19	FA664123005	-40.7	2.1	23.4	-43.6	36.7	132.9	-32.5	831.6	-321.5	19
20	FA663168005	14.1	3.8	3.4	-10.0	9.5	11.0	2.9	255.8	-245.8	20
21	FA153067005	-54.9	-1.7	20.0	-33.6	27.2	121.9	-35.4	575.8	-75.7	21
22	FA663164103	9.3	-2.3	22.1	8.6	64.7	2.6	12.5	31.5	-21.7	22
23	FA663170003	7.9	-27.8	-1.0	-7.5	0.5	1.8	1.2	17.4	-9.3	23
24	FA663178005	10.3	0.5	-1.4	2.6	-0.7	-1.1	-6.6	5.3	8.5	24
25	FA663192005	33.1	-7.1	26.8	59.9	16.3	42.9	-11.9	-158.2	-15.2	25
26	FA663190005	-43.8	-20.3	3.8	192.5	-7.6	-19.8	-150.1	-256.3	168.8	26
27	FA663194005	-77.0	14.5	67.7	156.8	-24.3	79.7	58.5	-36.8	125.2	27
28	FA663193005	33.2	-34.7	-63.9	35.7	16.7	-99.4	-208.7	-219.5	43.7	28
29	FA662090003	1.0	9.5	5.2	0.7	-0.0	8.8	11.5	5.3	14.6	29
30	FA667005005	16.7	-28.0	8.6	53.7	32.8	22.4	-74.5	-79.0	-51.9	30

(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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA736000105											
	Gross saving	185.7	173.7	171.4	206.7	185.5	164.7	128.7	173.8	79.9	1	
2	FA735013005											
	Fixed nonresidential investment	37.7	37.5	39.2	38.6	39.0	39.6	39.7	39.8	38.4	2	
3	FA734090005											
	Net acquisition of financial assets	-5.8	-16.3	146.4	300.0	365.5	-1.4	-78.3	226.2	416.5	3	
4	FA733030003	-2.5	-2.4	0.1	24.4	-3.6	-13.6	-6.7	-3.8	2.6	4	
5	FA732051003	4.9	-4.0	0.4	-0.9	-0.8	-0.4	3.7	-0.0	80.5	5	
6	FA734022605	14.4	31.5	29.0	6.2	27.0	64.8	17.9	-53.9	10.3	6	
7	FA733061103	13.2	12.8	22.1	-4.3	17.6	62.3	12.9	-35.0	6.6	7	
8	FA733061703	3.8	14.2	1.9	7.6	-3.4	-5.8	9.1	-18.3	-7.5	8	
9	FA733063003	-2.7	4.5	5.0	3.0	12.8	8.3	-4.0	-0.6	11.3	9	
10	FA733069005	17.9	-18.8	13.4	11.9	22.5	51.9	-32.8	44.3	-38.7	10	
11	FA733040005	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	11	
12	FA733090005	-44.4	-26.7	99.5	254.4	316.3	-108.2	-64.4	235.6	357.7	12	
13	FA763194735	26.8	4.8	103.0	67.7	267.7	-41.1	117.7	60.8	500.6	13	
14	FA513194733	0.6	1.2	0.8	1.2	2.1	-0.6	0.7	-0.6	-19.3	14	
15	FA543194733	2.5	-11.0	1.1	1.8	1.7	1.0	0.1	-23.7	0.0	15	
16	FA613194733	-6.1	-13.3	-4.8	-8.1	-2.5	-1.8	-7.0	-3.4	-1.0	16	
17	FA663194735	-55.6	-23.2	25.4	96.8	41.2	-28.7	-7.7	263.8	-204.3	17	
18	FA263194735	-1.8	24.9	-1.2	97.2	11.6	12.5	-126.1	-46.3	69.1	18	
19	FA733093005	-10.8	-10.0	-24.8	-2.1	-5.4	-49.5	-42.1	-15.1	12.6	19	
20	FA734190005											
	Net increase in liabilities	-253.6	-239.0	-150.4	-63.0	87.0	-292.7	-332.9	132.0	400.1	20	
21	FA732151003	-0.0	-0.0	-0.0	-0.0	0.0	0.0	0.0	-0.0	0.0	21	
22	FA734122005	94.4	-46.9	44.8	158.0	139.3	-28.9	-89.1	371.5	257.6	22	
23	FA733169103	2.2	1.5	-0.1	1.0	0.8	-10.2	8.1	-1.8	-2.1	23	
24	FA733163003	92.2	-48.4	44.9	157.1	138.5	-18.7	-97.2	373.3	259.7	24	
25	FA733164103	-78.6	-111.3	-149.8	-131.0	-119.8	-164.2	-184.2	-139.4	37.5	25	
26	FA733192003	-10.4	12.4	-16.4	-51.1	-2.0	-37.8	25.1	172.0	20.2	26	
27	FA733193005	-258.9	-93.2	-29.0	-39.0	69.5	-61.8	-84.8	-272.2	84.8	27	
28	FA733164005	-250.9	-98.2	-35.1	-32.2	64.3	-102.0	-70.5	-224.6	76.2	28	
29	FA733193015	-8.0	5.0	6.1	-6.8	5.2	40.2	-14.3	-47.5	8.6	29	
30	FA737005005	-99.8	-86.6	-164.7	-194.9	-132.0	-166.1	-165.7	39.7	25.2	30	

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

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

F.132 Other Financial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020		
					Q1	Q2	Q3	Q4	Q1	Q2	
1	FA504090005										
	Net acquisition of financial assets	69.9	81.2	0.3	115.3	-188.1	-17.3	91.3	175.6	517.7	1
2	FA713129005	38.3	-3.3	-1.1	-32.1	-5.2	50.1	-17.0	392.4	-107.1	2
3	FA503034005	7.4	15.6	55.7	55.3	89.8	43.8	34.0	256.1	157.3	3
4	FA502051003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FA504022005	62.6	-11.4	-93.8	-31.2	-146.5	-208.6	10.9	-214.5	166.8	5
6	FA503069105	59.0	-9.5	-94.0	-37.3	-149.9	-212.1	23.3	-237.9	-229.1	6
7	FA503061303	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	382.5	7
8	FA503063005	3.6	-1.9	0.2	6.1	3.5	3.5	-12.4	23.4	8.5	8
9	FA503062003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.8	9
10	FA503069005	3.0	-0.7	0.8	1.6	3.8	3.5	-5.9	31.0	-17.0	10
11	FA503064105	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31.9	11
12	FA503094505	-41.4	81.0	38.7	121.7	-130.0	93.8	69.3	-289.3	285.7	12
13	FA753194503	-20.1	43.4	-3.5	61.7	-64.6	-14.5	3.2	11.4	-43.7	13
14	FA663194505	-21.4	37.7	42.3	60.0	-65.5	108.3	66.2	-300.6	329.4	14
15	FA504190005										
	Net increase in liabilities	69.9	81.2	0.3	115.3	-188.1	-17.3	91.3	175.6	517.7	15
16	FA504122005	-16.9	44.7	38.0	50.9	-62.0	93.5	69.4	-369.3	300.0	16
17	FA503169105	6.0	9.3	-5.7	8.8	0.2	-30.3	-1.7	-71.3	-42.4	17
18	FA503163005	-22.9	35.3	43.7	42.1	-62.2	123.8	71.1	-298.0	342.4	18
19	FA504123005	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	61.5	19
20	FA713068505	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	61.5	20
21	FA503169205	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA503164105	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA503192003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FA503190005	86.8	36.5	-37.6	64.4	-126.0	-110.8	21.9	544.9	156.2	24
25	FA663097005	36.4	-18.9	1.7	61.1	34.7	35.4	-124.3	234.1	12.8	25
26	FA503194305	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FA503194205	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	450.0	27
28	FA503193005	50.4	55.4	-39.4	3.3	-160.8	-146.2	146.2	310.8	-306.6	28

(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 deposits at Federal Reserve banks of Federal Reserve SPVs and designated financial market utilities (DFMU).

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893111005											
	Net change in liabilities	-1.7	5.0	4.7	0.8	9.4	7.5	0.8	-1.0	19.8	1	
2	FA313111303	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2	
3	FA263111005	-1.7	5.0	4.7	0.8	9.4	7.5	0.8	-1.0	19.8	3	
4	FA313011303	0.1	0.2	0.2	0.2	0.2	0.3	0.2	0.2	0.1	4	
5	FA263111403	-1.8	4.8	4.3	0.5	9.0	7.0	0.6	-1.3	19.6	5	
6	FA263111503	0.0	0.0	0.2	0.2	0.2	0.3	-0.0	0.1	0.2	6	
7	FA893011005											
	Net change in assets	-1.7	5.0	4.7	0.8	9.4	7.5	0.8	-1.0	19.8	7	
8	FA313011005	-1.7	5.0	4.6	0.8	9.3	7.4	0.8	-1.0	19.8	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	0.2	0.2	0.2	0.2	0.3	0.2	0.2	0.1	10	
11	FA313011405	-1.8	4.8	4.3	0.5	9.0	7.0	0.6	-1.3	19.6	11	
12	FA313011505	0.0	0.0	0.1	0.1	0.1	0.1	-0.0	0.1	0.1	12	
13	FA263011005	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13	
14	FA263011205	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14	
15	FA313111303	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15	
16	FA713011005	0.0	0.0	0.1	0.1	0.1	0.1	-0.0	0.1	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	0.0	0.0	0.0	-0.0	0.0	18	
19	FA713011505	0.0	0.0	0.1	0.1	0.1	0.1	-0.0	0.1	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	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	3
4	FA713012003	Asset: Monetary authority	0.8	0.4	0.3	0.4	0.3	0.3	0.3	0.4	0.3	4
5	FA903012005	Discrepancy (seigniorage)	-0.8	-0.4	-0.3	-0.4	-0.3	-0.3	-0.3	-0.4	-0.3	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	259.8	66.3	62.2	29.0	-73.5	89.5	203.9	725.3	-185.4	1
		Held by:										
2	FA153091003	Household sector	12.9	2.9	-1.0	-2.9	-5.8	-0.5	5.1	37.8	-0.8	2
3	FA103091003	Nonfinancial corporate business	119.0	-110.3	10.3	5.5	48.6	-70.5	57.5	22.9	125.1	3
4	FA633091003	Money market funds	1.9	-2.2	5.8	-0.3	2.8	7.1	13.8	-14.5	-6.6	4
5	FA903091005	Discrepancy--unallocated assets	126.1	175.9	47.1	26.6	-119.2	153.4	127.6	679.1	-303.1	5

F.204 Checkable Deposits and Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA793120005											
	Net change in liabilities	145.4	315.4	261.4	-279.7	172.8	854.3	298.0	3779.0	7872.0	1	
2	FA713120005	-38.3	259.5	89.6	-105.4	-141.5	513.3	92.1	1659.6	4914.6	2	
3	FA713123005	-170.2	173.2	1.7	-123.0	-220.9	360.2	-9.6	559.5	4937.5	3	
4	FA713124005	-13.8	-6.8	2.1	-14.8	3.7	3.3	16.1	434.4	-312.2	4	
5	FA713129005	38.3	-3.3	-1.1	-32.1	-5.2	50.1	-17.0	392.4	-107.1	5	
6	FA713122605	0.1	-0.0	-0.1	-0.0	0.0	-0.2	-0.0	48.9	-4.7	6	
7	FA713125005	107.4	96.4	87.0	64.5	80.9	100.0	102.7	224.5	401.2	7	
8	FA763127005	135.7	38.3	137.8	-223.3	279.4	296.7	198.4	1851.7	2793.8	8	
9	FA763123005	-0.3	-0.1	-0.1	-0.8	-0.0	1.4	-1.1	-0.2	0.9	9	
10	FA763128000	-2.5	-7.6	6.2	-3.8	2.8	10.3	15.3	15.6	113.0	10	
11	FA763122605	2.1	15.0	10.0	-3.1	53.6	-9.2	-1.3	53.7	-68.5	11	
12	FA763129205	136.4	31.1	121.8	-215.5	223.0	294.2	185.5	1782.6	2748.4	12	
13	FA753127005	32.3	-7.3	10.7	51.4	26.5	-13.4	-21.6	193.4	9.6	13	
14	FA753122603	9.6	-0.8	-3.6	-8.7	-9.2	7.9	-4.3	84.1	11.4	14	
15	FA753129205	22.7	-6.5	14.3	60.1	35.7	-21.4	-17.3	109.3	-1.7	15	
16	FA743127003	0.3	3.5	4.8	0.5	9.3	13.6	-4.1	-1.1	31.4	16	
17	FA473127003	15.3	21.3	18.4	-2.8	-1.0	44.2	33.2	75.2	122.6	17	
18	FA793120005											
	Net change in assets	145.4	315.4	261.4	-279.7	172.8	854.3	298.0	3779.0	7872.0	18	
19	FA153020005	177.4	-95.0	19.2	77.5	-293.9	-220.0	513.4	317.7	2180.3	19	
20	FA143020005	10.6	258.1	105.4	-193.5	370.6	680.8	-436.3	1366.3	1173.5	20	
21	FA103020000	-16.2	238.0	82.6	-215.8	350.4	655.3	-459.3	1138.5	935.3	21	
22	FA113020005	26.8	20.2	22.8	22.3	20.2	25.5	23.1	227.8	238.2	22	
23	FA313020005	-170.2	173.5	1.0	-77.0	-284.9	423.0	-57.0	642.6	4840.1	23	
24	FA213020005	-2.5	-7.6	6.2	-3.8	2.8	10.3	15.3	15.6	113.0	24	
25	FA793020005	48.5	-92.6	71.9	-45.0	231.5	-55.4	156.5	1229.9	-590.2	25	
26	FA513020005	4.3	-1.7	17.4	8.3	34.9	17.8	8.5	-2.5	50.0	26	
27	FA543020005	17.6	-0.4	4.0	-5.6	27.8	38.2	-44.3	190.8	-19.2	27	
28	FA573020005	4.7	-5.0	0.2	-0.0	1.0	-0.1	-0.1	1.5	0.4	28	
29	FA343020033	0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	29	
30	FA223020043	-10.4	-1.7	2.9	7.1	23.7	5.6	-24.9	-0.2	1.0	30	
31	FA633020000	-7.5	-65.8	44.9	56.8	85.4	-185.1	222.4	-104.8	-137.2	31	
32	FA403020005	0.7	-12.6	-2.2	-3.6	2.1	-8.4	1.3	429.4	-283.7	32	
33	FA613020003	-2.1	-4.3	-2.0	-2.2	-0.8	-2.8	-2.1	15.9	19.5	33	
34	FA643020005	3.1	-4.8	9.0	-3.6	22.3	29.1	-12.0	160.6	-21.7	34	
35	FA663020003	-0.2	7.3	-1.0	-69.8	40.4	0.4	24.9	147.0	-92.1	35	
36	FA713129005	38.3	-3.3	-1.1	-32.1	-5.2	50.1	-17.0	392.4	-107.1	36	
37	FA263020005	81.6	79.5	57.6	9.1	81.9	74.9	64.7	290.7	55.8	37	
38	FA263027003	11.9	14.2	6.3	-11.9	44.5	-1.5	-5.6	186.7	-61.8	38	
39	FA263025003	69.7	65.3	51.3	21.0	37.4	76.4	70.3	104.1	117.6	39	
40	FA903020005	-0.1	-0.6	-0.0	-46.8	64.8	-59.4	41.4	-83.9	99.6	40	

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA703130005											
	Net change in liabilities	338.4	530.1	683.4	746.8	790.9	547.0	649.0	2319.2	3134.4	1	
2	FA763130005	265.9	491.9	510.9	449.4	663.4	582.4	348.2	2470.9	2484.2	2	
3	FA753130005	25.9	-1.9	89.0	191.2	53.7	-86.1	197.1	-195.8	240.5	3	
4	FA743130003	-4.6	0.4	1.4	-3.3	3.2	7.1	-1.6	2.3	4.8	4	
5	FA473130005	51.3	39.8	82.2	109.4	70.6	43.6	105.3	41.7	405.0	5	
6	FA703130005											
	Net change in assets	338.4	530.1	683.4	746.8	790.9	547.0	649.0	2319.2	3134.4	6	
7	FA153030005	191.0	397.8	530.8	555.7	524.5	577.6	465.2	1329.3	2953.6	7	
8	FA143030005	83.4	84.1	75.7	121.3	67.9	0.6	112.9	604.6	310.3	8	
9	FA103030003	-7.7	5.8	8.9	56.3	10.2	-75.8	45.0	301.4	80.8	9	
10	FA113030003	91.1	78.2	66.7	65.0	57.7	76.3	67.8	303.2	229.5	10	
11	FA313030003	0.4	0.1	0.3	0.1	1.0	1.3	-1.3	-1.6	0.6	11	
12	FA213030000	14.1	7.9	19.8	28.1	26.1	13.5	11.4	54.6	17.8	12	
13	FA793030005	32.6	3.6	62.4	61.1	128.6	-28.0	88.0	-81.7	-60.3	13	
14	FA573030005	3.6	-5.0	-0.3	-0.6	1.5	-1.1	-0.9	1.9	0.4	14	
15	FA223030043	-0.4	-0.4	4.7	0.5	6.3	1.2	10.9	0.0	4.6	15	
16	FA633030000	36.7	11.7	68.2	75.6	117.4	7.2	72.9	-128.1	-115.4	16	
17	FA403030005	1.7	12.7	-4.4	-32.0	9.5	-13.3	18.3	0.7	-11.0	17	
18	FA613030003	-6.4	-13.0	-6.0	-6.8	-2.3	-8.5	-6.4	47.7	58.4	18	
19	FA733030003	-2.5	-2.4	0.1	24.4	-3.6	-13.6	-6.7	-3.8	2.6	19	
20	FA263030005	16.9	36.7	-5.5	-19.5	42.7	-18.0	-27.1	413.9	-87.6	20	

Transactions

F.206 Money Market Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA634090005											
	Net issues	117.2	189.9	596.0	452.6	627.7	793.3	510.4	3093.7	1300.9	1	
2	FA634090005											
	Net purchases	117.2	189.9	596.0	452.6	627.7	793.3	510.4	3093.7	1300.9	2	
3	FA153034005	59.4	178.1	408.3	298.1	402.6	554.7	377.9	1027.8	832.0	3	
4	FA103034000	35.6	-33.4	92.2	80.9	104.0	116.3	67.6	1486.1	207.1	4	
5	FA113034003	9.1	7.8	6.7	6.5	5.8	7.6	6.8	30.2	12.9	5	
6	FA213034003	0.3	-2.1	6.8	3.5	5.9	9.3	8.3	20.6	8.7	6	
7	FA513034005	4.0	2.7	2.5	-1.6	14.5	1.6	-4.5	-12.1	26.4	7	
8	FA543034005	3.6	6.7	3.6	-11.9	18.5	21.7	-13.8	134.6	6.3	8	
9	FA573034005	0.6	-0.4	1.5	0.5	3.7	1.4	0.5	12.8	2.0	9	
10	FA223034005	-3.0	-2.4	-0.1	14.2	-24.3	3.2	6.3	37.4	5.6	10	
11	FA503034005	7.4	15.6	55.7	55.3	89.8	43.8	34.0	256.1	157.3	11	
12	FA263034003	0.1	17.3	18.8	7.2	7.2	33.7	27.3	100.3	42.5	12	

F.209 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893169175	Net issues	81.1	30.0	49.3	118.5	5.1	59.8	13.8	-134.7	-369.4	1
2	FA893169105	Commercial paper	81.1	30.0	49.3	118.5	5.1	59.8	13.8	-134.7	-369.4	2
3	FA103169100	Nonfinancial corporate business	25.9	-10.2	-1.9	87.8	-61.6	-10.4	-23.5	-32.6	-282.4	3
4	FA263169105	Foreign issues in U.S.	91.9	6.3	84.4	52.9	88.8	156.1	40.0	-133.5	11.0	4
5	FA263169110	Nonfinancial	0.5	6.4	6.3	26.3	22.5	-39.6	15.8	7.8	-12.2	5
6	FA263169123	Financial	91.4	-0.1	78.2	26.6	66.3	195.7	24.2	-141.3	23.1	6
7	FA793169100	Domestic financial sectors	-36.8	33.9	-33.2	-22.2	-22.1	-86.0	-2.7	31.4	-98.0	7
8	FA763169103	U.S.-chartered depository institutions	-19.2	12.0	-19.1	-23.6	-10.6	-41.0	-1.3	46.5	17.4	8
9	FA753169103	Foreign banking offices in U.S.	-11.1	2.7	-2.3	-11.5	2.9	4.6	-5.1	50.5	-31.5	9
10	FA673169105	ABS issuers	-15.4	15.9	-5.0	-3.8	-11.3	4.5	-9.2	9.9	-1.3	10
11	FA613169100	Finance companies	0.7	-7.5	-1.1	6.9	-4.1	-13.6	6.5	-2.4	-38.1	11
12	FA643169173	REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA733169103	Holding companies	2.2	1.5	-0.1	1.0	0.8	-10.2	8.1	-1.8	-2.1	13
14	FA503169105	Other financial business	6.0	9.3	-5.7	8.8	0.2	-30.3	-1.7	-71.3	-42.4	14
15	FA703169605	Bankers' acceptances (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA763169603	U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA753169603	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA893169175	Net purchases	81.1	30.0	49.3	118.5	5.1	59.8	13.8	-134.7	-369.4	18
19	FA103069100	Nonfinancial corporate business	-8.8	38.4	83.1	5.1	121.9	181.0	24.4	58.5	-38.4	19
20	FA213069103	State and local governments	0.8	-2.6	1.5	1.3	-11.5	6.5	9.8	-15.4	5.3	20
21	FA713069603	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA763069175	U.S.-chartered depository institutions (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	110.2	-63.2	22
23	FA753069603	Foreign banking offices in U.S. (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FA473069153	Credit unions	-0.0	0.2	0.5	0.4	0.6	0.0	1.1	1.8	-1.9	24
25	FA513069105	Property-casualty insurance companies	-8.9	-2.2	0.5	5.4	-1.7	-4.7	2.8	-11.6	-1.1	25
26	FA543069105	Life insurance companies	-8.6	-4.9	-4.4	0.2	0.8	-9.2	-9.4	-6.9	-8.9	26
27	FA573069105	Private pension funds	3.8	-5.3	-0.2	-0.6	1.7	-1.1	-0.9	2.2	0.5	27
28	FA223069143	State and local govt. retirement funds	-2.2	-1.9	-5.3	13.0	-7.1	-24.2	-2.9	15.1	-4.8	28
29	FA633069175	Money market funds	42.9	41.1	43.5	69.2	50.2	39.6	15.2	-52.2	-42.8	29
30	FA653069100	Mutual funds	14.0	-16.4	21.2	82.0	14.1	-10.8	-0.5	8.6	-16.2	30
31	FA403069105	Government-sponsored enterprises	0.5	0.5	0.3	3.0	-2.8	0.1	0.8	4.2	-2.8	31
32	FA663069103	Brokers and dealers	-4.5	2.1	-2.9	9.9	-7.8	7.2	-20.9	48.7	-30.8	32
33	FA503069105	Other financial business	59.0	-9.5	-94.0	-37.3	-149.9	-212.1	23.3	-237.9	-229.1	33
34	FA263069103	Rest of the world	-6.8	-9.5	5.5	-33.1	-3.6	87.4	-28.8	-60.0	64.7	34

(1) Excludes banks' holdings of own acceptances.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893161705	Net issues	346.9	245.5	317.8	293.5	354.8	348.3	274.7	1507.7	-220.9	1
2	FA313161705	Budget agencies	-0.1	-1.5	-1.7	-3.0	-0.8	-2.2	-1.0	-0.1	-0.7	2
3	FA403161705	Government-sponsored enterprises	153.1	81.1	204.9	180.6	248.5	252.1	138.4	1388.3	-177.4	3
4	FA413065005	Agency- and GSE-backed mortgage pools	193.8	165.9	114.7	115.8	107.1	98.4	137.3	119.5	-42.9	4
5	FA893061705	Net purchases	346.9	245.5	317.8	293.5	354.8	348.3	274.7	1507.7	-220.9	5
6	FA153061705	Household sector	57.4	193.0	105.4	-6.2	205.1	41.4	181.1	163.9	-1384.9	6
7	FA103061703	Nonfinancial corporate business	10.0	-5.5	-2.8	2.5	-10.5	-6.3	3.2	25.7	0.4	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	3.1	-15.3	-6.6	-17.5	-108.5	25.4	74.0	-67.8	92.9	9
10	FA713061705	Monetary authority	10.8	-136.2	-236.6	-184.3	-248.2	-270.8	-243.2	203.7	1909.0	10
11	FA763061705	U.S.-chartered depository institutions	148.7	66.8	102.7	98.8	161.0	138.2	12.7	466.4	243.1	11
12	FA753061703	Foreign banking offices in U.S.	24.5	-2.5	8.9	-7.3	12.8	24.3	5.6	17.3	4.6	12
13	FA743061703	Banks in U.S.-affiliated areas	-0.0	-0.1	-0.3	0.2	0.2	-2.5	0.9	-4.3	8.0	13
14	FA473061705	Credit unions	-5.1	-11.8	3.9	7.6	-6.0	4.3	9.7	3.3	172.4	14
15	FA513061705	Property-casualty insurance companies	5.6	20.2	6.2	8.2	-8.7	7.6	17.9	-7.5	-11.7	15
16	FA543061705	Life insurance companies	6.7	1.6	-1.3	11.1	0.2	1.7	-18.3	22.0	-40.7	16
17	FA573061705	Private pension funds	24.9	12.9	16.6	21.3	-14.8	32.1	27.8	-8.3	-46.7	17
18	FA343061705	Federal government retirement funds	0.6	-0.1	1.1	1.2	1.3	1.5	0.6	-2.9	3.1	18
19	FA223061743	State and local govt. retirement funds	8.7	12.7	26.0	13.7	23.7	97.1	-30.5	20.3	-72.4	19
20	FA633061700	Money market funds	1.8	-37.4	110.2	166.2	78.7	43.2	152.6	820.7	-421.0	20
21	FA653061703	Mutual funds	3.0	5.6	31.0	-105.8	58.7	74.4	96.9	110.4	-474.7	21
22	FA403061705	Government-sponsored enterprises	-19.8	-5.1	5.7	-2.3	11.7	42.4	-29.0	-7.5	-4.8	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	54.6	18.4	60.8	128.2	89.5	29.1	-3.5	-495.5	-2.4	24
25	FA663061703	Brokers and dealers	-14.5	18.3	28.9	34.9	83.2	16.7	-19.2	58.1	26.8	25
26	FA733061703	Holding companies	3.8	14.2	1.9	7.6	-3.4	-5.8	9.1	-18.3	-7.5	26
27	FA263061705	Rest of the world	22.0	95.7	56.1	115.2	28.7	54.2	26.4	208.1	-214.5	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 48.

F.212 Municipal Securities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA383162005											
	Net issues	14.6	-57.2	19.9	-11.2	-54.2	38.3	106.8	29.3	94.4	1	
2	FA213162005	-0.4	-50.8	8.9	-20.9	-57.3	26.0	87.8	25.9	106.9	2	
3	FA213162400	4.8	2.9	6.8	5.7	7.8	1.1	12.5	-6.0	8.7	3	
4	FA213162200	-5.2	-53.7	2.1	-26.6	-65.1	24.9	75.3	31.9	98.2	4	
5	FA163162003	1.6	-2.3	-3.2	-4.1	-2.6	-1.5	-4.5	-11.5	-9.5	5	
6	FA103162000	13.3	-4.2	14.2	13.7	5.7	13.8	23.5	14.9	-3.0	6	
	(industrial revenue bonds)											
7	FA893062005											
	Net purchases	14.6	-57.2	19.9	-11.2	-54.2	38.3	106.8	29.3	94.4	7	
8	FA153062005	-37.5	-10.2	-51.4	-57.0	-91.7	-74.7	17.8	32.3	-62.7	8	
9	FA103062003	-2.5	1.7	-0.1	-0.3	-0.5	-0.3	0.8	-0.0	0.0	9	
10	FA113062003	0.8	0.6	0.1	-0.2	-0.1	0.2	0.4	2.2	0.2	10	
11	FA213062003	-0.2	-0.2	-0.4	-1.0	-3.4	0.8	2.2	-2.4	4.2	11	
12	FA763062000	21.1	-39.8	-29.5	-38.3	-62.1	-2.2	-15.4	127.7	50.2	12	
13	FA753062003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13	
14	FA743062003	-0.5	-0.1	-0.1	0.1	-0.1	-0.3	0.0	0.1	-0.3	14	
15	FA473062005	-0.2	-0.1	0.4	-0.3	-0.5	-1.3	4.0	3.6	3.8	15	
16	FA513062005	-9.9	-38.9	-4.7	-3.8	-11.8	-2.7	-0.5	0.4	4.0	16	
17	FA543062005	6.1	-2.5	-1.0	0.8	-3.4	-0.5	-0.8	0.6	-0.6	17	
18	FA343062033	-0.0	-0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	0.0	18	
19	FA223062043	0.7	0.7	-0.9	-3.5	0.0	0.0	0.0	0.0	0.0	19	
20	FA633062000	-19.9	8.4	-8.9	-17.4	4.0	-7.6	-14.4	6.0	16.4	20	
21	FA653062003	40.0	22.1	105.8	117.7	99.1	98.6	107.8	-132.0	63.5	21	
22	FA553062003	0.2	2.0	1.7	1.8	-0.8	5.4	0.3	0.5	-0.2	22	
23	FA563062003	5.3	6.6	10.5	4.6	9.7	11.9	15.7	3.8	15.9	23	
24	FA403062005	-1.2	-0.7	-0.6	-0.4	-0.9	-1.0	-0.1	-0.2	-1.3	24	
25	FA663062003	5.1	-5.3	-5.2	-18.9	6.6	7.3	-15.6	-10.0	-21.1	25	
26	FA503062003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.8	26	
27	FA263062003	7.1	-1.6	4.0	4.6	1.8	4.8	4.7	-3.3	17.4	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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893163005	Net issues	603.5	370.0	480.2	357.7	665.3	625.1	272.7	756.2	2478.7	1
2	FA103163003	Nonfinancial corporate business	281.6	153.2	247.4	362.3	314.7	378.0	-65.3	684.6	1698.4	2
3	FA793163005	Domestic financial sectors	29.6	77.8	158.4	211.7	188.9	232.6	0.6	679.2	422.3	3
4	FA763163005	U.S.-chartered depository institutions	-35.0	12.3	-18.7	-23.9	-10.7	-41.2	1.1	46.5	18.7	4
5	FA673163005	ABS issuers (net) (1)	-30.9	-2.3	71.4	73.4	9.3	141.7	61.2	162.5	-49.4	5
6	FA613163005	Finance companies	-51.9	51.6	-42.7	-80.2	-60.0	43.0	-73.6	103.1	25.7	6
7	FA643163005	REITs	21.6	31.0	69.8	51.6	78.1	74.2	75.3	-40.0	133.9	7
8	FA663163003	Brokers and dealers	56.5	-1.7	-10.0	-8.5	95.9	-90.1	-37.4	331.7	-308.7	8
9	FA733163003	Holding companies	92.2	-48.4	44.9	157.1	138.5	-18.7	-97.2	373.3	259.7	9
10	FA503163005	Other financial business	-22.9	35.3	43.7	42.1	-62.2	123.8	71.1	-298.0	342.4	10
11	FA263163005	Rest of the world (2)	292.3	139.0	74.3	-216.3	161.8	14.5	337.4	-607.6	357.9	11
12	FA893063005	Net purchases (3)	603.5	370.0	480.2	357.7	665.3	625.1	272.7	756.2	2478.7	12
13	FA153063005	Household sector	-25.6	94.3	64.5	-370.3	596.6	-31.0	62.8	405.0	706.0	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	-1.6	5.4	-14.1	-27.9	-56.1	3.2	24.5	-1.6	91.4	15
16	FA763063005	U.S.-chartered depository institutions	-16.1	-37.9	44.1	177.9	-15.6	20.6	-6.5	-133.6	134.5	16
17	FA763063605	MBS and other ABS	-18.8	-5.2	6.3	7.6	6.2	7.1	4.3	23.4	6.9	17
18	FA763063095	Other	2.7	-32.7	37.8	170.3	-21.8	13.4	-10.7	-157.0	127.6	18
19	FA753063005	Foreign banking offices in U.S.	-0.5	-0.6	-29.1	-50.2	9.4	-13.1	-62.6	145.9	-85.4	19
20	FA743063005	Banks in U.S.-affiliated areas	0.2	-0.1	7.7	0.0	18.7	12.9	-0.9	13.9	-4.0	20
21	FA473063005	Credit unions	-1.0	0.4	1.1	3.5	-0.6	0.5	1.0	10.6	-1.7	21
22	FA473063605	MBS and other ABS	-1.1	0.2	1.2	3.5	-0.4	0.4	1.2	10.2	-1.5	22
23	FA473063095	Other	0.1	0.2	-0.0	0.0	-0.2	0.1	-0.1	0.4	-0.1	23
24	FA513063005	Property-casualty insurance companies	12.2	56.6	34.7	42.7	44.9	54.2	-2.9	66.4	59.4	24
25	FA513063605	MBS and other ABS	2.5	12.9	8.0	9.8	10.3	12.5	-0.7	15.5	13.9	25
26	FA513063095	Other	9.7	43.7	26.7	32.9	34.6	41.7	-2.2	50.9	45.5	26
27	FA543063005	Life insurance companies	73.6	123.7	137.6	154.0	186.6	186.5	23.4	316.2	232.2	27
28	FA543063675	MBS and other ABS	2.2	23.1	23.4	26.5	29.8	28.6	8.9	42.2	37.6	28
29	FA543063095	Other	71.4	100.5	114.2	127.5	156.9	157.9	14.5	274.0	194.7	29
30	FA573063005	Private pension funds	70.0	48.6	39.6	61.2	-80.3	94.9	82.6	58.3	34.7	30
31	FA343063005	Federal government retirement funds	0.5	0.2	1.3	1.3	1.2	1.6	1.2	-4.5	3.1	31
32	FA223063045	State and local govt. retirement funds	-25.4	-7.5	-112.3	-23.9	-279.6	42.5	-188.3	92.8	-83.1	32
33	FA633063005	Money market funds	1.9	-1.1	11.0	4.8	12.1	17.6	9.6	-19.0	-4.2	33
34	FA653063005	Mutual funds	139.4	115.2	64.0	113.3	73.2	4.5	65.0	-42.3	383.1	34
35	FA553063003	Closed-end funds	0.9	0.5	2.0	3.0	2.5	1.9	0.7	6.1	-1.6	35
36	FA563063003	Exchange-traded funds	89.3	33.6	93.7	93.9	73.4	95.5	111.9	-42.4	295.1	36
37	FA403063005	Government-sponsored enterprises	-17.0	-6.0	-2.7	-2.0	-2.8	-3.0	-2.9	-4.5	0.8	37
38	FA403063605	MBS and other ABS	-16.6	-5.6	-2.3	-1.6	-2.5	-2.6	-2.5	-4.1	1.1	38
39	FA403063095	Other	-0.5	-0.4	-0.4	-0.4	-0.3	-0.4	-0.4	-0.3	-0.3	39
40	FA613063003	Finance companies	-10.6	-4.5	-0.5	-13.9	-11.0	10.4	12.5	7.4	-11.0	40
41	FA643063005	REITs	2.1	8.5	1.3	-6.3	1.2	-2.5	12.6	-63.6	-16.3	41
42	FA663063005	Brokers and dealers	-11.1	0.5	-22.0	-31.9	-35.6	36.0	-56.6	34.2	-32.0	42
43	FA733063003	Holding companies	-2.7	4.5	5.0	3.0	12.8	8.3	-4.0	-0.6	11.3	43
44	FA503063005	Other financial business	3.6	-1.9	0.2	6.1	3.5	3.5	-12.4	23.4	8.5	44
45	FA263063005	Rest of the world (4)	321.5	-62.2	153.1	219.4	110.9	80.1	201.8	-112.0	757.9	45
46	FA263063603	MBS and other ABS	-10.5	-2.7	-1.9	-7.0	3.9	-12.2	7.9	-32.7	-12.0	46
47	FA263063095	Other	332.0	-59.6	154.9	226.4	107.0	92.3	193.9	-79.3	769.9	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.215 Depository Institution Loans Not Elsewhere Classified (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020		
					Q1	Q2	Q3	Q4	Q1	Q2	
1	FA793068005										
	Net change in liabilities	109.8	280.3	142.2	60.1	307.2	123.2	78.5	2592.2	125.4	1
2	FA153168005	7.9	37.8	7.8	-57.3	57.4	-19.3	50.4	155.6	-19.2	2
3	FA103168005	-47.7	70.0	20.7	43.0	48.7	35.4	-44.3	1305.5	-9.2	3
4	FA113168005	128.9	103.7	28.9	80.0	42.9	-29.7	22.4	357.3	546.0	4
5	FA793168005	8.0	9.4	0.1	-9.0	-7.7	14.6	2.5	443.0	-276.3	5
6	FA613168005	-11.3	2.3	5.6	12.1	-4.7	12.8	2.0	27.9	22.6	6
7	FA643168005	5.1	3.3	-8.9	-11.2	-12.6	-9.3	-2.5	159.3	-114.5	7
8	FA663168005	14.1	3.8	3.4	-10.0	9.5	11.0	2.9	255.8	-245.8	8
9	FA713068505	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	61.5	9
10	FA263168005	12.7	59.4	84.8	3.5	166.0	122.3	47.6	330.8	-115.9	10
11	FA263168465	-3.1	0.1	-0.9	-1.8	-0.6	-2.7	1.5	-1.3	-1.7	11
12	FA263168485	-29.9	2.7	-6.7	3.0	-5.2	-22.9	-1.8	132.7	-23.5	12
13	FA263168495	45.7	56.6	92.4	2.2	171.8	147.9	47.8	199.5	-90.7	13
14	FA793068005										
	Net change in assets	109.8	280.3	142.2	60.1	307.2	123.2	78.5	2592.2	125.4	14
15	FA713068005	0.0	0.0	0.0	0.0	0.0	0.0	0.0	234.9	-110.2	15
16	FA763068005	104.5	253.4	98.6	8.4	218.7	117.1	50.3	1735.1	463.9	16
17	FA753068005	-3.1	32.1	24.9	47.7	55.9	-8.5	4.6	627.5	-245.3	17
18	FA743068005	-0.4	0.5	5.0	4.5	6.7	-1.8	10.7	5.3	6.4	18
19	FA473068005	8.8	-5.7	13.7	-0.6	25.8	16.5	12.9	-10.6	10.6	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.217 Total Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893065005	Net change in mortgages	587.5	564.3	598.1	532.6	528.2	764.3	567.2	675.4	570.6	1
2	FA893065105	One-to-four-family residential	331.8	310.0	302.6	255.7	326.7	358.5	269.3	374.5	332.2	2
3	FA893065405	Multifamily residential	122.3	121.9	138.0	103.3	97.4	191.1	160.3	78.8	137.8	3
4	FA893065505	Commercial	123.2	122.9	136.4	152.9	83.1	193.4	116.2	207.4	85.8	4
5	FA893065603	Farm	10.2	9.5	21.1	20.8	21.0	21.3	21.3	14.7	14.7	5
6	FA893065005	Net borrowing	587.5	564.3	598.1	532.6	528.2	764.3	567.2	675.4	570.6	6
7	FA153165005	Household sector	289.5	299.0	295.0	253.3	318.5	342.9	265.2	362.0	326.1	7
8	FA143165005	Nonfinancial business	292.5	281.2	300.7	287.1	212.9	419.3	283.5	309.7	252.8	8
9	FA103165005	Corporate	-39.2	59.7	46.9	81.2	12.9	73.0	20.3	61.7	32.5	9
10	FA113165005	Noncorporate	331.7	221.5	253.8	205.9	200.0	346.2	263.2	248.0	220.3	10
11	FA313165403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA123165005	REITs	5.6	-15.8	2.4	-7.7	-3.2	2.2	18.5	3.7	-8.3	12
13	FA893065005	Net change in assets	587.5	564.3	598.1	532.6	528.2	764.3	567.2	675.4	570.6	13
14	FA153065005	Household sector	-10.1	-12.9	-10.6	-10.8	-10.8	-10.8	-10.2	-11.9	-13.4	14
15	FA103065003	Nonfinancial corporate business	2.4	2.0	0.1	1.1	1.1	1.1	-2.7	15.7	1.1	15
16	FA113065005	Nonfinancial noncorporate business	8.4	3.8	3.2	3.1	2.8	3.7	3.3	14.5	6.2	16
17	FA313065005	Federal government	0.2	3.4	0.6	3.0	-13.0	11.2	1.3	6.1	5.6	17
18	FA313065015	Ginnie Mae	-1.5	-0.4	-0.3	-0.3	-0.3	-0.3	-0.3	-0.2	-0.2	18
19	FA313065075	Farmers Home Administration (FmHA) (2)	0.9	3.2	0.1	2.3	-13.6	10.7	0.9	6.3	5.4	19
20	FA313065035	Federal Housing Administration (FHA)	0.7	0.6	0.9	1.0	0.8	0.9	0.8	0.0	0.4	20
21	FA313065065	Federal Deposit Insurance Corporation	0.1	-0.1	-0.0	-0.0	0.0	-0.1	-0.1	0.0	-0.1	21
22	FA313065095	Other (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA213065005	State and local governments	2.9	-8.4	5.2	4.4	-37.7	21.7	32.5	-50.7	13.6	23
24	FA703065005	Private depository institutions	216.0	170.3	215.6	152.6	245.2	204.2	260.5	253.9	88.7	24
25	FA763065005	U.S.-chartered depository institutions	164.7	122.2	172.0	122.3	203.1	157.9	204.5	177.1	30.2	25
26	FA753065005	Foreign banking offices in U.S.	9.0	8.1	3.5	0.9	2.1	10.1	0.9	8.8	-5.3	26
27	FA743065003	Banks in U.S.-affiliated areas	0.3	-1.7	-1.5	-1.6	-1.1	-2.2	-1.1	-2.7	2.1	27
28	FA473065100	Credit unions	42.1	41.8	41.7	30.9	41.0	38.4	56.2	70.8	61.6	28
29	FA513065505	Property-casualty insurance companies	2.4	2.7	2.4	1.4	0.4	-0.3	8.0	3.2	0.5	29
30	FA543065005	Life insurance companies	41.2	61.4	51.1	59.8	35.7	59.0	49.8	43.0	11.9	30
31	FA573065005	Private pension funds	4.4	-2.8	1.3	1.2	1.1	1.6	1.4	2.5	0.9	31
32	FA223065043	State and local govt. retirement funds	-7.6	5.4	-0.5	2.1	-1.0	-1.2	-1.9	4.0	-0.1	32
33	FA403065005	Government-sponsored enterprises	174.4	145.1	180.0	132.7	169.7	250.1	167.2	271.4	588.2	33
34	FA403065015	Fannie Mae	94.9	70.3	77.5	47.5	69.5	118.3	74.6	133.9	372.5	34
35	FA403065025	Freddie Mac	68.5	59.1	85.1	75.6	83.6	113.6	67.7	117.7	203.9	35
36	FA403065045	Farm Credit System	5.1	6.9	6.0	-1.2	5.8	7.3	12.1	6.8	15.8	36
37	FA403065035	FHLB	5.4	8.7	9.9	8.9	9.7	10.0	11.2	11.4	-6.7	37
38	FA403065653	Farmer Mac	0.5	0.1	1.4	1.9	1.1	1.0	1.6	1.6	2.7	38
39	FA413065005	Agency- and GSE-backed mortgage pools	193.8	165.9	114.7	115.8	107.1	98.4	137.3	119.5	-42.9	39
40	FA413065015	Ginnie Mae	146.6	128.8	75.3	87.4	77.0	49.0	87.9	107.2	-48.5	40
41	FA413065025	Freddie Mac	49.9	40.9	39.9	28.8	30.3	49.7	51.0	12.7	5.9	41
42	FA413065045	Fannie Mae	-1.8	-3.6	-0.2	-0.3	-0.2	-0.2	-0.2	-0.2	-0.2	42
43	FA413065653	Farmer Mac	-1.0	-0.2	-0.4	-0.0	-0.0	-0.0	-1.3	-0.2	-0.1	43
44	FA413065035	Farmers Home Administration (FmHA) (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	44
45	FA673065005	ABS issuers	-33.6	17.4	14.1	13.0	-14.0	87.7	-30.4	112.9	-68.1	45
46	FA613065000	Finance companies	-14.4	-8.9	2.5	14.0	-3.3	1.2	-1.9	-16.2	-10.9	46
47	FA643065005	REITs	7.1	20.2	18.5	39.3	45.0	36.9	-47.1	-92.5	-10.9	47

(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.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020		
					Q1	Q2	Q3	Q4	Q1	Q2	
1	FA893065505										
	Net borrowing	123.2	122.9	136.4	152.9	83.1	193.4	116.2	207.4	85.8	1
2	FA163165505	6.4	9.7	9.4	9.4	9.4	9.4	9.4	9.0	9.0	2
3	FA103165505	-49.3	49.7	34.0	69.5	3.0	56.9	6.5	51.9	21.9	3
4	FA113165505	155.8	74.9	89.5	77.0	72.7	122.7	85.5	145.3	64.7	4
5	FA123165503	10.3	-11.4	3.6	-3.0	-2.0	4.4	14.9	1.2	-9.8	5
6	FA893065505										
	Net change in assets	123.2	122.9	136.4	152.9	83.1	193.4	116.2	207.4	85.8	6
7	FA153065505	-0.1	0.0	0.1	0.1	0.0	0.1	0.1	0.1	0.0	7
8	FA103065503	0.9	0.8	0.0	0.4	0.4	0.4	-1.0	6.1	0.4	8
9	FA113065503	2.3	1.0	0.9	0.9	0.8	1.0	0.9	4.0	1.7	9
10	FA313065505	0.7	2.8	-0.1	2.6	1.8	-4.6	-0.1	4.8	4.0	10
11	FA213065503	0.2	-0.7	0.4	0.3	-3.0	1.7	2.6	-4.1	1.1	11
12	FA763065503	85.7	58.1	82.8	61.7	80.1	85.7	103.5	93.4	84.6	12
13	FA753065503	7.8	3.9	1.7	-0.5	-0.2	9.2	-1.9	4.2	-6.7	13
14	FA743065505	-0.0	-0.5	-0.6	-0.4	-0.4	-1.3	-0.2	-0.9	0.6	14
15	FA513065505	2.4	2.7	2.4	1.4	0.4	-0.3	8.0	3.2	0.5	15
16	FA543065505	21.3	32.3	17.6	27.2	7.9	22.2	13.1	28.0	0.2	16
17	FA573065505	4.8	-2.4	1.7	1.6	1.5	2.0	1.8	2.9	1.3	17
18	FA223065545	-2.6	1.8	-0.2	0.7	-0.4	-0.4	-0.7	1.3	-0.0	18
19	FA413065505	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FA673065505	-0.2	12.2	17.3	17.8	-27.1	60.9	17.7	52.1	-16.7	20
21	FA613065503	-0.6	-0.2	4.3	15.1	1.2	1.2	-0.4	-0.4	4.2	21
22	FA643065505	0.7	11.1	8.1	24.0	20.1	15.6	-27.2	12.8	10.4	22

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

F.221 Farm Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893065603										
	Net borrowing	10.2	9.5	21.1	20.8	21.0	21.3	21.3	14.7	14.7	1
2	FA183165605	2.8	2.7	5.8	5.3	5.4	6.0	6.4	4.7	4.7	2
3	FA233165605	7.4	6.8	15.3	15.6	15.6	15.3	14.9	10.0	10.0	3
4	FA893065603										
	Net change in assets	10.2	9.5	21.1	20.8	21.0	21.3	21.3	14.7	14.7	4
5	FA153065605	0.6	-2.4	-0.1	-0.2	-0.2	-0.3	0.4	-1.3	-2.8	5
6	FA113065603	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.1	6
7	FA313065605	0.6	0.8	1.0	0.3	1.2	1.3	1.3	1.2	1.6	7
8	FA213065603	0.0	-0.0	0.0	0.0	-0.2	0.1	0.2	-0.3	0.1	8
9	FA763065633	4.0	4.4	8.0	7.9	7.9	8.0	8.0	5.6	5.6	9
10	FA753065603	-0.1	0.1	0.0	-0.0	0.1	0.0	0.0	0.1	-0.1	10
11	FA543065633	1.8	0.9	1.4	1.3	1.4	1.4	1.4	1.0	1.0	11
12	FA223065643	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA403065605	4.0	5.9	11.1	11.5	10.8	10.7	11.4	8.4	9.5	13
14	FA413065605	-1.0	-0.2	-0.4	-0.0	-0.0	-0.0	-1.3	-0.2	-0.1	14

(1) Excludes mortgages on farm houses.

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA153166000											
	Net change in liabilities (Households)	192.3	181.5	182.4	184.1	177.2	198.4	169.9	41.2	-275.9	1	
2	FA153166000											
	Net change in assets	192.3	181.5	182.4	184.1	177.2	198.4	169.9	41.2	-275.9	2	
3	FA163066223	-6.2	-3.9	-3.6	-4.0	-3.8	-3.6	-3.1	-4.5	-3.4	3	
4	FA103066005	0.5	0.2	0.0	-4.2	-11.6	-3.9	19.7	-6.4	-15.2	4	
5	FA113066003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5	
6	FA313066220	96.3	90.7	83.0	87.8	91.5	87.9	64.8	83.7	76.9	6	
7	FA763066000	79.8	62.5	89.0	79.2	100.0	98.1	78.6	-31.0	-323.2	7	
8	FA473066000	38.1	50.8	13.2	28.4	-2.1	21.2	5.4	21.0	-24.3	8	
9	FA403066005	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9	
10	FA673066000	-9.1	-11.9	-2.4	-3.3	-3.9	-4.6	2.3	-2.2	-1.7	10	
11	FA613066005	-7.1	-6.9	3.2	0.2	7.2	3.3	2.2	-19.3	15.0	11	
	Memo:											
12	FA153166100	57.7	36.8	39.6	26.1	49.0	46.3	37.1	-83.4	-332.4	12	
13	FA153166400	39.5	34.2	44.3	53.1	33.3	52.4	38.3	25.2	29.4	13	
14	FA153166220	84.5	83.1	73.2	65.9	82.9	85.8	58.0	44.0	67.8	14	
15	FA153166205	10.5	27.5	25.4	39.1	12.0	14.0	36.5	55.4	-40.7	15	

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

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

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

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

(5) Includes student loans before 2006:Q1.

F.223 Corporate Equities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893064105	Net issues	233.3	-178.5	-434.9	-694.6	-26.3	-449.6	-569.0	963.1	167.7	1
2	FA103164103	Nonfinancial corporate business	-325.6	-548.3	-453.2	-699.2	-172.9	-446.0	-494.8	-391.7	-67.9	2
3	FA793164105	Domestic financial sectors	418.9	198.4	209.6	135.4	324.7	205.0	173.4	281.2	626.6	3
4	FA763164103	U.S.-chartered depository institutions	2.8	-5.2	1.4	-6.8	1.3	6.9	3.9	-7.5	3.1	4
5	FA513164103	Property-casualty insurance companies	-12.8	-9.7	-8.0	-4.0	-6.1	-7.2	-14.6	-14.1	2.4	5
6	FA543164173	Life insurance companies	-16.2	-11.9	-17.0	-23.4	-16.6	-17.1	-10.7	-22.5	1.6	6
7	FA554090005	Closed-end funds	0.7	1.8	5.9	5.7	6.9	6.3	4.6	11.3	-1.0	7
8	FA564090005	Exchange-traded funds	471.0	311.0	322.6	264.3	339.6	349.6	336.8	371.4	616.7	8
9	FA643164103	REITs	41.8	21.5	36.7	32.7	50.7	33.7	29.6	23.0	26.5	9
10	FA403164105	Government-sponsored enterprises	0.9	4.5	-4.2	-10.8	4.1	-5.5	-4.4	27.6	-38.5	10
11	FA663164103	Brokers and dealers	9.3	-2.3	22.1	8.6	64.7	2.6	12.5	31.5	-21.7	11
12	FA733164103	Holding companies	-78.6	-111.3	-149.8	-131.0	-119.8	-164.2	-184.2	-139.4	37.5	12
13	FA503164105	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FA263164100	Rest of the world (2)	139.9	171.3	-191.3	-130.8	-178.1	-208.7	-247.6	1073.5	-390.9	14
15	FA893064105	Net purchases	233.3	-178.5	-434.9	-694.6	-26.3	-449.6	-569.0	963.1	167.7	15
16	FA153064105	Household sector	128.5	-115.5	84.3	591.6	-869.4	310.7	304.1	-428.3	-91.2	16
17	FA103064103	Nonfinancial corporate business	-89.1	-38.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	17
18	FA313064105	Federal government	-0.1	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FA213064103	State and local governments	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	19
20	FA713064103	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA763064105	U.S.-chartered depository institutions	-2.0	2.5	0.8	2.4	1.9	-2.7	1.5	4.6	-5.5	21
22	FA753064103	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA513064105	Property-casualty insurance companies	9.8	20.1	-1.8	-10.1	-5.5	25.4	-16.9	-5.8	-62.1	23
24	FA543064105	Life insurance companies	-5.9	-44.5	1.1	-3.1	6.6	7.9	-7.0	-6.9	-13.3	24
25	FA573064105	Private pension funds	-53.1	-80.0	-8.6	-52.3	187.2	-89.8	-79.5	111.8	65.2	25
26	FA343064105	Federal government retirement funds	6.5	-21.6	-5.1	-0.1	-9.9	-14.4	3.9	-48.1	19.7	26
27	FA223064145	State and local govt. retirement funds	-61.9	-82.3	-221.1	-86.1	30.6	-454.1	-374.7	520.8	-69.3	27
28	FA653064100	Mutual funds	-133.4	-120.5	-219.3	-226.1	-197.0	-202.4	-251.8	-368.3	-327.5	28
29	FA553064103	Closed-end funds	-0.5	-0.4	2.6	0.5	5.3	-0.1	4.7	7.7	0.0	29
30	FA563064100	Exchange-traded funds	347.3	210.4	165.9	127.7	184.1	166.1	185.7	282.0	180.8	30
31	FA663064103	Brokers and dealers	-26.3	-19.9	-22.8	-35.1	62.2	-23.2	-94.9	54.3	18.2	31
32	FA503064105	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31.9	32
33	FA263064105	Rest of the world (3)	116.9	110.9	-207.7	-1000.9	580.7	-169.8	-240.9	842.4	424.1	33

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

(2) 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.224 Mutual Fund Shares (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA653164205	Net issues	318.4	-63.3	208.2	287.7	79.9	114.5	350.9	-1222.8	66.7	1
2	FA653164205	Net purchases	318.4	-63.3	208.2	287.7	79.9	114.5	350.9	-1222.8	66.7	2
3	FA153064205	Household sector	309.1	21.9	378.2	293.4	281.9	219.5	718.0	-1042.0	332.1	3
4	FA103064203	Nonfinancial corporate business	7.6	-9.8	5.0	5.0	5.0	5.0	5.0	5.0	5.0	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	0.0	-5.9	-2.1	-6.2	0.1	-0.2	-1.9	0.1	-2.8	6
7	FA473064205	Credit unions	0.1	0.4	0.3	0.9	0.7	-0.1	-0.4	1.8	0.2	7
8	FA513064205	Property-casualty insurance companies	1.2	-1.1	0.1	-1.1	4.9	2.7	-5.8	1.2	1.6	8
9	FA543064205	Life insurance companies	-75.9	-87.0	-86.6	-68.3	-98.8	-90.8	-88.3	-153.6	-60.8	9
10	FA573064205	Private pension funds	41.1	-9.1	-42.1	-4.6	22.6	-111.1	-75.2	-84.2	-20.7	10
11	FA223064205	State and local govt. retirement funds	1.3	-2.6	9.2	-63.5	102.6	122.2	-124.4	-64.4	11.4	11
12	FA263064203	Rest of the world	32.6	28.7	-55.2	130.8	-240.3	-33.9	-77.3	112.1	-200.5	12

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

F.225 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893170005											
	Net change in trade payables	212.3	507.5	236.5	273.9	232.8	222.1	217.1	61.0	-17.0	1	
2	FA163170005	6.4	9.1	8.1	8.1	8.1	8.1	8.1	8.2	8.2	2	
3	FA103170005	81.3	320.7	82.9	139.4	96.1	17.4	78.8	-156.8	-483.0	3	
4	FA113170005	7.8	74.2	61.9	55.6	51.6	82.3	58.2	62.1	-171.1	4	
5	FA313170005	17.5	56.9	17.0	17.2	3.0	9.7	38.3	-6.2	591.3	5	
6	FA213170003	45.4	48.1	49.4	48.6	49.6	49.5	50.0	50.3	47.9	6	
7	FA513170005	1.0	8.4	2.6	0.9	3.7	1.3	4.6	2.2	6.1	7	
8	FA543170005	37.5	15.2	13.5	18.0	21.5	31.0	-16.5	92.6	15.1	8	
9	FA663170003	7.9	-27.8	-1.0	-7.5	0.5	1.8	1.2	17.4	-9.3	9	
10	FA263170005	7.4	2.7	2.0	-6.3	-1.2	21.0	-5.5	-8.9	-22.1	10	
11	FA893070005											
	Net change in trade receivables	298.1	555.9	183.5	312.1	246.4	68.4	107.3	-93.3	-97.8	11	
12	FA163070005	11.2	6.7	7.6	7.6	7.6	7.6	7.6	7.9	27.0	12	
13	FA103070005	160.9	396.4	81.2	186.9	124.0	-29.7	43.8	-281.0	-399.0	13	
14	FA113070005	55.0	62.8	53.6	52.1	46.4	61.3	54.5	43.4	269.9	14	
15	FA313070000	0.1	10.4	-1.4	2.8	2.7	-4.5	-6.6	0.7	4.3	15	
16	FA213070003	6.2	27.6	10.1	1.1	16.3	15.8	7.4	-19.1	-39.4	16	
17	FA513070005	9.4	17.8	6.6	16.2	23.3	-9.5	-3.6	28.1	20.8	17	
18	FA543070005	11.1	-0.7	6.5	11.6	13.6	20.2	-19.6	75.4	-7.0	18	
19	FA673070003	-1.5	1.4	0.6	-2.5	-1.6	-1.6	8.3	9.5	-5.9	19	
20	FA613070103	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.0	20	
21	FA263070005	45.6	33.4	18.6	36.3	14.1	8.8	15.4	41.8	28.6	21	
22	FA903070005	-85.7	-48.4	53.0	-38.1	-13.6	153.6	109.9	154.3	80.8	22	

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

F.226 Life Insurance Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893140005										
	Net change in liabilities	66.4	11.9	34.4	22.9	33.8	80.1	0.8	128.2	-46.0	1
2	FA313140003	-0.2	0.2	0.9	2.0	-0.4	1.6	0.3	-0.6	-0.0	2
3	FA543140005	43.4	43.3	31.7	19.5	32.5	75.1	-0.2	123.3	-44.4	3
4	FA263140005	23.1	-31.6	1.8	1.3	1.7	3.3	0.7	5.5	-1.6	4
5	FA893140005										
	Net change in assets	66.4	11.9	34.4	22.9	33.8	80.1	0.8	128.2	-46.0	5
6	FA153040005	19.0	49.4	16.7	8.3	14.7	57.2	-13.4	99.2	-49.2	6
7	FA763040005	6.4	3.9	6.7	5.4	8.2	5.8	7.3	3.6	5.3	7
8	FA543040005	34.2	-36.2	6.7	5.0	6.6	12.6	2.8	20.5	-5.8	8
9	FA733040005	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	9
10	FA543141905	2.7	-9.3	0.3	0.2	0.3	0.5	0.1	0.9	-0.2	10

F.227 Pension Entitlements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2017	2018	2019	2019				2020		
				Q1	Q2	Q3	Q4	Q1	Q2	
1 FA893150005	488.8	396.6	427.5	446.9	436.8	481.8	344.6	580.9	222.4	1
Net change in liabilities										
2 FA543150005	0.2	42.2	11.2	-37.0	39.9	88.7	-46.7	263.0	-154.0	2
3 FA574190005	168.2	16.7	77.7	126.1	68.4	67.3	49.1	66.6	29.9	3
4 FA344090005	81.2	83.9	88.5	84.8	89.1	92.3	87.6	86.7	88.2	4
5 FA224190005	235.7	195.2	247.0	270.4	236.3	228.6	252.8	150.5	260.7	5
6 FA263150005	3.6	58.7	3.1	2.6	3.1	4.9	1.9	14.1	-2.3	6
7 FA893150005	488.8	396.6	427.5	446.9	436.8	481.8	344.6	580.9	222.4	7
Net change in assets										
8 FA153050005	480.6	285.5	419.2	440.0	428.6	468.7	339.5	543.2	228.5	8
9 FA543050005	7.8	100.1	7.7	6.3	7.6	12.2	4.7	34.8	-5.6	9
10 FA543151905	0.4	11.0	0.6	0.5	0.6	1.0	0.4	2.8	-0.4	10
Memo:										
11 FA893131573	443.5	412.6	290.4	159.5	221.1	461.6	319.4	-57.3	ND	11
12 FA763131573	-13.1	21.0	-13.7	-102.8	0.1	-108.0	155.8	190.6	ND	12
13 FA473131573	-0.4	-0.2	3.5	3.9	3.9	4.2	1.9	3.9	ND	13
14 FA543131503	20.7	1.6	27.0	43.8	25.2	19.6	19.4	-55.6	ND	14
15 FA633131573	-4.0	25.0	49.0	4.0	52.0	84.0	56.0	220.0	ND	15
16 FA653131573	81.0	-6.0	77.3	121.4	44.4	-17.6	161.0	-331.0	ND	16
17 FA153131575	359.3	371.2	147.4	89.2	95.5	479.4	-74.7	-85.2	ND	17

(1) Annuities, including those in IRAs.

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

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

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

(5) Asset of the household and nonprofit organizations sector (table F.101). Figures for depositories (lines 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.228 Taxes Payable by Businesses

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 FA893178005	276.4	-4.8	2.9	-9.2	-67.3	70.0	18.0	27.4	238.2	1
Net change in taxes payable by all businesses										
2 FA103178005	211.1	-10.6	-15.5	-8.0	-73.8	30.1	-10.3	43.2	145.6	2
3 FA113178003	4.6	6.4	5.5	5.3	4.7	6.3	5.6	24.8	70.6	3
4 FA763178003	32.6	5.4	14.5	-16.8	13.8	40.8	20.4	-67.0	9.9	4
5 FA513178005	5.7	-0.8	-0.3	4.1	-5.7	-3.6	3.9	10.6	1.1	5
6 FA543178075	2.5	-2.9	0.4	2.7	-3.9	-0.8	3.6	10.1	4.9	6
7 FA613178005	9.6	-2.9	-0.3	0.8	-1.8	-1.7	1.4	0.3	-2.4	7
8 FA663178005	10.3	0.5	-1.4	2.6	-0.7	-1.1	-6.6	5.3	8.5	8
9 FA893078005	225.5	22.3	-15.4	-3.8	-39.1	-50.0	31.3	-29.6	373.5	9
Net change in business taxes receivable										
10 FA313078000	220.4	15.9	-20.9	-7.1	-41.8	-58.2	23.5	-51.8	305.5	10
11 FA213078005	5.0	6.4	5.5	3.3	2.6	8.2	7.7	22.2	68.0	11
12 FA903078005	51.0	-27.1	18.3	-5.4	-28.2	120.0	-13.2	57.0	-135.3	12

F.229 Proprietors' Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 FA152090205	92.2	-17.4	19.3	18.8	16.6	15.7	26.3	44.6	15.4	1
Total household investment										
2 FA112090205	91.3	-27.0	14.1	18.1	16.7	6.9	14.8	39.3	0.8	2
3 FA662090003	1.0	9.5	5.2	0.7	-0.0	8.8	11.5	5.3	14.6	3

F.230 Direct Investment

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
<i>U.S. direct investment abroad:</i>												
1	FA263192005	Liab.: Rest of the world (1)	353.4	-169.4	118.9	-187.6	349.6	-6.2	319.7	-75.0	242.7	1
2	FA263192101	Equity	392.2	-218.1	173.5	113.7	175.8	183.5	221.2	62.5	223.0	2
3	FA263192113	Equity (other than reinvested earnings)	42.0	72.0	17.4	30.1	32.6	12.1	-5.0	57.3	115.5	3
4	FA263192125	Reinvested earnings	350.2	-290.1	156.1	83.5	143.2	171.5	226.2	5.2	107.4	4
5	FA263192193	Of which: Current-cost adjustment	25.6	25.1	25.3	25.2	25.3	25.4	25.5	25.2	25.2	5
6	FA263192305	Intercompany debt (2)	-38.8	48.8	-54.6	-301.2	173.8	-189.7	98.5	-137.5	19.7	6
7	FA263192313	U.S. parents' claims	11.0	42.9	15.0	-157.6	301.2	-91.6	8.1	-143.4	-101.0	7
8	FA263092313	Less: U.S. parents' liabilities	49.8	-5.8	69.7	143.6	127.4	98.1	-90.5	-5.9	-120.7	8
9	FA103092005	Asset: Nonfinancial corporate business	310.5	-157.6	77.5	-237.6	321.5	-61.1	287.1	-130.4	247.4	9
10	FA763092000	U.S.-chartered depository institutions	12.2	1.4	9.6	-2.0	-3.9	24.0	20.5	3.1	9.6	10
11	FA513092003	Property-casualty insurance companies	1.1	9.3	3.6	6.9	4.4	-0.3	3.3	20.7	29.0	11
12	FA543092073	Life insurance companies	3.1	-11.0	-2.8	3.9	-6.2	-0.9	-8.2	3.7	-16.1	12
13	FA613092003	Finance companies	16.0	-8.6	12.5	16.3	18.0	27.7	-12.1	9.9	-16.8	13
14	FA663092003	Brokers and dealers	10.4	-2.9	18.6	24.9	15.7	4.5	29.1	18.1	-10.4	14
<i>Foreign direct investment in U.S.:</i>												
15	FA103192005	Liab.: Nonfinancial corporate business	281.5	184.5	253.6	296.6	268.1	173.1	276.6	157.3	59.4	15
16	FA115114005	Nonfinancial noncorporate business	2.4	21.0	-0.3	3.1	-0.7	-2.0	-1.5	0.2	2.9	16
17	FA753192003	Foreign banking offices in U.S.	7.6	7.1	1.7	7.0	-2.1	-2.5	4.5	-2.4	-3.6	17
18	FA513192003	Property-casualty insurance companies	-4.0	8.6	0.4	5.5	-3.6	9.0	-9.1	4.0	-3.3	18
19	FA543192073	Life insurance companies	4.6	8.3	10.9	12.3	5.2	14.5	11.5	-2.3	5.5	19
20	FA613192003	Finance companies	0.3	8.5	5.3	-3.3	4.0	6.8	13.8	-0.7	-0.6	20
21	FA663192005	Brokers and dealers	33.1	-7.1	26.8	59.9	16.3	42.9	-11.9	-158.2	-15.2	21
22	FA733192003	Holding companies	-10.4	12.4	-16.4	-51.1	-2.0	-37.8	25.1	172.0	20.2	22
23	FA503192003	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FA263092001	Asset: Rest of the world (1)	315.0	243.4	282.1	330.0	285.2	204.0	309.0	170.0	65.2	24
25	FA263092101	Equity	302.0	344.3	290.3	343.6	290.9	212.6	314.1	178.9	105.4	25
26	FA263092113	Equity (other than reinvested earnings)	199.8	199.1	143.0	183.7	131.4	71.3	185.5	110.2	63.0	26
27	FA263092125	Reinvested earnings	102.2	145.2	147.3	159.9	159.4	141.3	128.6	68.7	42.4	27
28	FA263092193	Of which: Current-cost adjustment	19.7	20.0	20.6	20.5	20.6	20.7	20.7	20.8	20.8	28
29	FA263092303	Intercompany debt	12.9	-100.8	-8.3	-13.7	-5.7	-8.6	-5.1	-8.8	-40.1	29
30	FA263092323	U.S. affiliates' liabilities	15.2	-76.9	-8.3	-17.1	-20.4	1.7	2.4	35.8	-18.7	30
31	FA263192323	Less: U.S. affiliates' claims	2.2	23.9	-0.1	-3.4	-14.8	10.3	7.5	44.6	21.5	31
Memo:												
<i>Direct investment, asset/liability presentation:</i>												
32	FA263192035	Net U.S. acquisition of direct investment assets	405.4	-151.3	188.5	-47.4	462.2	102.3	236.7	-36.3	143.4	32
33	FA263192101	Equity (line 2)	392.2	-218.1	173.5	113.7	175.8	183.5	221.2	62.5	223.0	33
34	FA263192345	Intercompany debt	13.2	66.8	14.9	-161.0	286.5	-81.2	15.5	-98.7	-79.5	34
35	FA263192313	U.S. parents' claims (line 7)	11.0	42.9	15.0	-157.6	301.2	-91.6	8.1	-143.4	-101.0	35
36	FA263192323	U.S. affiliates' claims (line 33)	2.2	23.9	-0.1	-3.4	-14.8	10.3	7.5	44.6	21.5	36
37	FA263092035	Net U.S. incurrence of direct investment liabilities	367.0	261.5	351.6	470.2	397.8	312.5	226.0	208.8	-34.0	37
38	FA263092101	Equity (line 27)	302.0	344.3	290.3	343.6	290.9	212.6	314.1	178.9	105.4	38
39	FA263092345	Intercompany debt	65.0	-82.8	61.3	126.6	107.0	99.8	-88.1	29.9	-139.4	39
40	FA263092313	U.S. parents' liabilities (line 8)	49.8	-5.8	69.7	143.6	127.4	98.1	-90.5	-5.9	-120.7	40
41	FA263092323	U.S. affiliates' liabilities (line 32)	15.2	-76.9	-8.3	-17.1	-20.4	1.7	2.4	35.8	-18.7	41

(1) Direct investment is presented on a directional basis.

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

F.231 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893190005											
	Net change in liabilities	190.1	970.5	1503.8	2123.1	1229.6	620.4	2042.0	2611.4	677.5	1	
2	FA543077073	1.8	1.9	1.5	5.8	-2.8	3.5	-0.5	10.2	-3.8	2	
3	FA103190005	-157.0	767.0	937.8	1027.7	584.1	517.3	1622.1	605.1	281.1	3	
4	FA113193003	104.4	88.9	75.8	73.8	65.6	86.7	77.0	114.3	97.1	4	
5	FA313190005	19.0	-36.4	-16.7	100.7	227.8	-431.3	35.9	-48.2	-70.7	5	
6	FA223073045	207.9	224.9	300.6	306.3	-22.2	444.8	473.6	-140.4	289.1	6	
7	FA713190005	0.9	2.0	-0.1	-181.8	-64.5	86.2	159.6	-106.4	-144.0	7	
8	FA763190005	55.9	-38.5	150.2	260.9	338.6	-145.3	146.4	118.0	175.5	8	
9	FA753190005	-6.2	27.0	-31.7	46.2	-36.9	-37.6	-98.6	185.1	-79.8	9	
10	FA743193005	0.3	-0.9	-0.3	-0.1	-0.0	0.0	-1.0	0.4	1.8	10	
11	FA473193005	1.0	-0.0	1.2	30.6	-4.1	-19.3	-2.4	30.7	18.3	11	
12	FA513190005	110.0	40.9	80.9	64.5	110.2	74.6	74.4	13.7	189.9	12	
13	FA543190005	37.8	-2.1	79.9	74.8	104.9	152.5	-12.5	348.7	89.5	13	
14	FA403190005	0.3	1.4	2.4	-30.2	-29.0	71.0	-2.2	21.4	-72.5	14	
15	FA613190005	-1.9	-63.5	-13.9	58.7	47.9	-38.3	-124.0	71.2	-75.5	15	
16	FA643193005	4.8	16.1	-6.8	-20.8	-46.1	28.4	11.3	-8.4	12.4	16	
17	FA663190005	-43.8	-20.3	3.8	192.5	-7.6	-19.8	-150.1	-256.3	168.8	17	
18	FA733193005	-258.9	-93.2	-29.0	-39.0	69.5	-61.8	-84.8	-272.2	84.8	18	
19	FA503190005	86.8	36.5	-37.6	64.4	-126.0	-110.8	21.9	544.9	156.2	19	
20	FA263190005	27.0	18.7	5.9	88.2	20.0	19.7	-104.1	1379.4	-440.7	20	
21	FA893090005											
	Net change in assets	746.8	1028.4	1524.1	1774.8	1128.2	1567.5	1626.0	3763.5	1635.0	21	
22	FA153090005	54.2	52.1	41.8	20.9	40.8	28.2	77.2	31.9	60.7	22	
23	FA103090005	46.2	583.4	324.1	158.4	-207.1	614.8	730.3	561.6	-163.4	23	
24	FA113090005	416.4	237.0	212.9	207.4	185.3	242.5	216.2	169.4	201.6	24	
25	FA213093003	-29.1	5.3	17.7	53.8	23.6	24.2	-30.9	-54.0	41.7	25	
26	FA313090005	10.9	15.0	7.0	8.0	12.1	5.8	2.1	11.9	460.4	26	
27	FA713090005	7.4	-10.8	-2.2	-16.8	-1.1	-7.5	16.6	1427.3	-498.7	27	
28	FA763090005	-29.3	-59.0	20.4	213.1	56.7	29.1	-217.2	421.2	74.9	28	
29	FA753093005	33.7	-20.4	3.4	68.1	6.7	-36.2	-24.9	105.1	-75.9	29	
30	FA743093005	-8.4	1.4	-11.5	-14.3	-20.1	6.9	-18.8	-19.8	-9.9	30	
31	FA473090005	1.5	7.4	5.7	-1.2	2.7	8.7	12.6	29.2	84.2	31	
32	FA513090005	19.3	26.4	5.5	-19.4	44.2	38.0	-40.9	216.1	-2.4	32	
33	FA543090005	-21.9	48.5	18.8	-50.4	74.6	91.1	-39.8	414.2	-109.7	33	
34	FA573090005	20.9	37.3	36.8	58.4	-28.9	78.1	39.6	-19.5	-10.7	34	
35	FA343073045	6.2	-51.9	-35.0	72.7	191.6	-403.6	-0.7	-47.8	-68.4	35	
36	FA223090005	265.2	222.3	548.8	363.4	278.1	590.6	962.8	-354.2	510.7	36	
37	FA633093005	-0.7	1.4	2.4	-218.2	50.3	139.1	38.5	123.3	235.2	37	
38	FA653093005	38.0	-112.2	83.5	195.1	40.0	5.8	93.3	139.7	29.6	38	
39	FA563093003	1.6	1.7	8.4	1.3	-0.0	37.3	-5.1	46.2	94.9	39	
40	FA403093005	-39.8	-15.7	32.1	30.7	50.2	79.4	-32.1	91.3	79.5	40	
41	FA673090543	7.7	4.5	5.0	13.5	-3.4	4.7	5.0	18.0	12.8	41	
42	FA613090005	-16.7	26.1	-2.8	-8.5	18.5	1.6	-22.9	64.3	13.4	42	
43	FA643090005	11.5	24.8	-12.0	1.5	-61.5	-14.0	25.9	20.0	-26.9	43	
44	FA663090005	27.5	-59.8	73.3	260.4	185.8	16.4	-169.2	419.9	53.1	44	
45	FA733090005	-44.4	-26.7	99.5	254.4	316.3	-108.2	-64.4	235.6	357.7	45	
46	FA503094505	-41.4	81.0	38.7	121.7	-130.0	93.8	69.3	-289.3	285.7	46	
47	FA263076005	10.4	9.1	2.0	0.7	2.9	1.0	3.5	1.7	4.7	47	
48	FA903090005	-556.7	-57.9	-20.3	348.3	101.5	-947.0	416.0	-1152.1	-957.6	48	

F.232 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
<i>Federal government equity in IBRD, etc.:</i>												
1	FA313092803		1.5	1.3	1.4	0.0	5.4	0.1	0.0	5.2	0.0	1
2	FA313092803		1.5	1.3	1.4	0.0	5.4	0.1	0.0	5.2	0.0	2
<i>Federal Reserve Bank stock:</i>												
3	FA713164003		0.9	0.9	-0.6	0.7	-0.5	0.4	-3.2	1.1	0.2	3
4	FA713164003		0.9	0.9	-0.6	0.7	-0.5	0.4	-3.2	1.1	0.2	4
<i>Equity in govt.-sponsored enterprises:</i>												
5	FA403192405		4.2	1.1	-3.7	-10.6	3.9	-5.4	-2.6	25.9	-35.4	5
6	FA103092405		0.3	0.1	0.1	0.4	-0.1	-0.3	0.3	0.3	-0.3	6
7	FA113092405		2.6	0.2	0.3	-0.1	0.5	0.7	-0.0	-0.5	0.7	7
8	FA313092403		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA763092405		0.7	0.6	-4.5	-10.7	3.6	-7.1	-4.0	22.1	-31.0	9
10	FA473092403		0.6	-0.1	-0.0	-0.6	0.2	-0.1	0.4	1.4	-1.5	10
11	FA513092403		0.0	0.0	0.0	0.1	-0.1	0.0	0.0	0.5	-0.1	11
12	FA543092473		0.4	0.5	0.6	0.4	0.0	1.2	0.7	3.2	-2.5	12
13	FA613092403		-0.0	-0.2	0.0	0.0	0.0	0.1	0.0	-0.0	-0.1	13
14	FA643092473		-0.4	-0.0	-0.0	0.0	-0.2	0.0	0.0	-1.0	-0.7	14
<i>Holding company net transactions with affiliates:</i>												
15	FA763194735		26.8	4.8	103.0	67.7	267.7	-41.1	117.7	60.8	500.6	15
16	FA513194733		0.6	1.2	0.8	1.2	2.1	-0.6	0.7	-0.6	-19.3	16
17	FA543194733		2.5	-11.0	1.1	1.8	1.7	1.0	0.1	-23.7	0.0	17
18	FA613194733		-6.1	-13.3	-4.8	-8.1	-2.5	-1.8	-7.0	-3.4	-1.0	18
19	FA663194735		-55.6	-23.2	25.4	96.8	41.2	-28.7	-7.7	263.8	-204.3	19
20	FA263194735		-1.8	24.9	-1.2	97.2	11.6	12.5	-126.1	-46.3	69.1	20
21	FA733094705		-33.5	-16.6	124.3	256.5	321.7	-58.7	-22.3	250.7	345.1	21
<i>NFC investment in finance company affiliates:</i>												
22	FA103094105		12.5	2.5	-0.6	6.1	-8.1	-2.1	1.5	-5.0	-11.7	22
23	FA103094105		12.5	2.5	-0.6	6.1	-8.1	-2.1	1.5	-5.0	-11.7	23
<i>Other financial businesses' investment in affiliates:</i>												
24	FA753194503		-20.1	43.4	-3.5	61.7	-64.6	-14.5	3.2	11.4	-43.7	24
25	FA663194505		-21.4	37.7	42.3	60.0	-65.5	108.3	66.2	-300.6	329.4	25
26	FA503094505		-41.4	81.0	38.7	121.7	-130.0	93.8	69.3	-289.3	285.7	26
<i>Equity investment under Public-Private Inv. Program:</i>												
27	FA503194305		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA153094305		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FA313094303		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
<i>Equity investment in Federal Reserve facilities:</i>												
30	FA313094213		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.0	30
31	FA503194205		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	450.0	31
32	FA313094205		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	456.0	32

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

F.233 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
<i>Nonofficial foreign currencies:</i>												
1	FA263191103	Liab.: Rest of the world	6.5	-7.9	-0.5	-11.4	-5.4	3.8	11.0	1415.8	-523.2	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)	6.5	-7.9	-0.5	-11.4	-5.4	3.8	11.0	1415.8	-523.2	3
<i>Postal Savings System deposits:</i>												
4	FA313131003	Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FA313131003	Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
<i>Deposits at Federal Home Loan Banks:</i>												
6	FA403197033	Liab.: Government-sponsored enterprises	-0.3	-0.2	2.8	3.1	2.5	7.3	-1.5	18.6	3.0	6
7	FA403197033	Asset: U.S.-chartered depository institutions	-0.3	-0.2	2.8	3.1	2.5	7.3	-1.5	18.6	3.0	7
<i>Funding agreements backing securities:</i>												
8	FA673090543	Liab.: Life insurance companies (2)	7.7	4.5	5.0	13.5	-3.4	4.7	5.0	18.0	12.8	8
9	FA673090543	Asset: ABS issuers	7.7	4.5	5.0	13.5	-3.4	4.7	5.0	18.0	12.8	9
<i>Deferred and unpaid life insurance premiums:</i>												
10	FA543077073	Liab.: Household sector	1.8	1.9	1.5	5.8	-2.8	3.5	-0.5	10.2	-3.8	10
11	FA543077073	Asset: Life insurance companies	1.8	1.9	1.5	5.8	-2.8	3.5	-0.5	10.2	-3.8	11
<i>Life insurance company reserves:</i>												
12	FA543195005	Liab.: Life insurance companies	17.6	26.3	17.9	20.1	12.1	11.5	27.9	3.5	19.5	12
13	FA263195105	Rest of the world	-0.7	-1.5	0.8	0.5	0.5	0.7	1.4	-0.0	0.5	13
14	FA153095105	Asset: Household sector	13.1	20.3	15.4	18.4	10.4	9.4	23.4	3.6	17.8	14
15	FA543095105	Life insurance companies	3.9	4.5	3.3	2.3	2.3	2.8	5.9	-0.1	2.2	15
<i>Policy payables:</i>												
16	FA513176005	Liab.: Property-casualty insurance companies	75.8	44.1	44.0	14.7	62.9	21.5	76.9	37.7	102.7	16
17	FA263176005	Rest of the world	21.4	1.8	5.5	1.8	7.8	2.7	9.6	4.7	12.8	17
18	FA153076005	Asset: Household sector	31.6	17.9	12.0	-1.1	20.8	-0.4	28.7	16.1	45.6	18
19	FA103076005	Nonfinancial corporate business	13.9	11.4	15.0	6.3	20.4	9.0	24.2	11.5	30.5	19
20	FA113076005	Nonfinancial noncorporate business	4.1	-1.3	10.0	7.1	11.7	9.5	11.7	4.2	10.3	20
21	FA513076005	Property-casualty insurance companies	37.2	8.8	10.5	3.5	15.0	5.1	18.3	9.0	24.5	21
22	FA263076005	Rest of the world	10.4	9.1	2.0	0.7	2.9	1.0	3.5	1.7	4.7	22
<i>Unallocated insurance company contracts:</i>												
23	FA593095005	Liab.: Life insurance companies	7.8	-3.1	14.8	40.7	11.8	2.1	4.6	-75.5	40.2	23
24	FA573095005	Asset: Private pension funds	-5.7	1.1	1.1	6.5	0.3	4.2	-6.6	-15.1	9.0	24
25	FA223095005	State and local government retirement funds	13.5	-4.3	13.7	34.2	11.5	-2.1	11.2	-60.5	31.2	25
<i>Pension fund contributions payable:</i>												
26	FA573074005	Liab.: Nonfinancial corporate business	19.2	-34.6	-0.9	-6.0	22.0	-10.3	-9.1	29.7	7.7	26
27	FA573074005	Asset: Private pension funds	19.2	-34.6	-0.9	-6.0	22.0	-10.3	-9.1	29.7	7.7	27
<i>Securities borrowed (net):</i>												
28	FA663097005	Liab.: Other financial business	36.4	-18.9	1.7	61.1	34.7	35.4	-124.3	234.1	12.8	28
29	FA663097005	Asset: Brokers and dealers	36.4	-18.9	1.7	61.1	34.7	35.4	-124.3	234.1	12.8	29
<i>Retiree health care funds:</i>												
30	FA313195105	Liab.: Federal government (3)	9.6	13.9	14.4	3.6	9.6	19.2	25.0	12.3	-2.7	30
31	FA313195105	Asset: Household sector	9.6	13.9	14.4	3.6	9.6	19.2	25.0	12.3	-2.7	31
<i>Claims of pension fund on sponsor:</i>												
32	FA573073005	Liab.: Nonfinancial corporate business	-67.0	80.1	-13.8	13.8	-96.4	23.8	3.8	-132.2	-64.8	32
33	FA343073045	Federal government	6.2	-51.9	-35.0	72.7	191.6	-403.6	-0.7	-47.8	-68.4	33
34	FA223073045	State and local governments	207.9	224.9	300.6	306.3	-22.2	444.8	473.6	-140.4	289.1	34
35	FA573073005	Asset: Private pension funds	-67.0	80.1	-13.8	13.8	-96.4	23.8	3.8	-132.2	-64.8	35
36	FA343073045	Federal government retirement funds	6.2	-51.9	-35.0	72.7	191.6	-403.6	-0.7	-47.8	-68.4	36
37	FA223073045	State and local govt. retirement funds	207.9	224.9	300.6	306.3	-22.2	444.8	473.6	-140.4	289.1	37

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

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

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

F.234 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893193005											
	Net change in liabilities	-103.9	620.8	985.5	1208.2	811.9	425.4	1496.5	1234.2	-200.9	1	
2	FA103193005	-109.2	721.5	952.5	1019.9	658.6	503.9	1627.5	707.7	338.2	2	
3	FA113193003	104.4	88.9	75.8	73.8	65.6	86.7	77.0	114.3	97.1	3	
4	FA313193005	3.2	1.6	3.9	24.4	26.6	-46.9	11.5	-12.7	0.4	4	
5	FA713193005	-0.0	1.1	0.5	-182.6	-64.0	85.8	162.7	-107.4	-150.3	5	
6	FA763193005	29.1	-43.3	47.2	193.2	70.9	-104.1	28.7	57.2	-325.1	6	
7	FA753193005	13.8	-16.4	-28.2	-15.5	27.7	-23.2	-101.7	173.8	-36.1	7	
8	FA743193005	0.3	-0.9	-0.3	-0.1	-0.0	0.0	-1.0	0.4	1.8	8	
9	FA473193005	1.0	-0.0	1.2	30.6	-4.1	-19.3	-2.4	30.7	18.3	9	
10	FA513193005	33.7	-4.3	36.1	48.5	45.3	53.8	-3.1	-23.4	106.5	10	
11	FA543193005	2.2	-18.9	41.1	-1.3	82.8	133.2	-50.1	426.4	17.0	11	
12	FA403193005	-3.6	0.6	3.2	-22.6	-35.4	69.1	1.8	-23.2	-40.1	12	
13	FA613193005	-8.3	-52.6	-8.4	60.6	58.6	-34.5	-118.5	79.5	-62.8	13	
14	FA643193005	4.8	16.1	-6.8	-20.8	-46.1	28.4	11.3	-8.4	12.4	14	
15	FA663193005	33.2	-34.7	-63.9	35.7	16.7	-99.4	-208.7	-219.5	43.7	15	
16	FA733193005	-258.9	-93.2	-29.0	-39.0	69.5	-61.8	-84.8	-272.2	84.8	16	
17	FA503193005	50.4	55.4	-39.4	3.3	-160.8	-146.2	146.2	310.8	-306.6	17	
18	FA893093005											
	Net change in assets	452.8	678.7	1005.8	859.9	710.4	1372.5	1080.5	2386.3	756.7	18	
19	FA103093005	19.5	569.4	309.7	145.6	-219.3	608.1	704.2	554.8	-181.9	19	
20	FA113093005	409.7	238.1	202.6	200.4	173.1	232.3	204.6	165.8	190.6	20	
21	FA313093003	9.4	13.7	5.6	8.0	6.7	5.7	2.1	6.7	4.4	21	
22	FA213093003	-29.1	5.3	17.7	53.8	23.6	24.2	-30.9	-54.0	41.7	22	
23	FA713093005	0.9	-3.0	-1.7	-5.4	4.2	-11.3	5.6	11.5	24.4	23	
24	FA763093005	-30.7	-60.3	22.8	220.0	51.1	28.4	-208.5	379.5	102.7	24	
25	FA753093005	33.7	-20.4	3.4	68.1	6.7	-36.2	-24.9	105.1	-75.9	25	
26	FA743093005	-8.4	1.4	-11.5	-14.3	-20.1	6.9	-18.8	-19.8	-9.9	26	
27	FA473093005	0.8	7.6	5.7	-0.6	2.5	8.8	12.2	27.8	85.7	27	
28	FA513093005	-17.9	17.6	-5.0	-23.0	29.3	32.8	-59.2	206.6	-26.7	28	
29	FA543093005	-28.0	41.6	13.5	-58.8	75.1	83.6	-45.9	400.9	-105.6	29	
30	FA573093005	74.4	-9.4	50.4	44.2	45.3	60.4	51.5	98.1	37.4	30	
31	FA223093005	43.9	1.7	234.4	22.9	288.8	147.9	478.1	-153.4	190.4	31	
32	FA633093005	-0.7	1.4	2.4	-218.2	50.3	139.1	38.5	123.3	235.2	32	
33	FA653093005	38.0	-112.2	83.5	195.1	40.0	5.8	93.3	139.7	29.6	33	
34	FA563093003	1.6	1.7	8.4	1.3	-0.0	37.3	-5.1	46.2	94.9	34	
35	FA403093005	-39.8	-15.7	32.1	30.7	50.2	79.4	-32.1	91.3	79.5	35	
36	FA613093005	-16.7	26.2	-2.9	-8.5	18.5	1.5	-23.0	64.3	13.5	36	
37	FA643093005	11.9	24.8	-12.0	1.5	-61.3	-14.0	25.8	20.9	-26.2	37	
38	FA663093005	-8.8	-40.9	71.6	199.3	151.1	-19.0	-44.9	185.8	40.3	38	
39	FA733093005	-10.8	-10.0	-24.8	-2.1	-5.4	-49.5	-42.1	-15.1	12.6	39	
40	FA903090005	-556.7	-57.9	-20.3	348.3	101.5	-947.0	416.0	-1152.1	-957.6	40	

F.7 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA897005005	All sectors	-556.4	-161.9	-192.0	212.4	-292.0	-888.4	199.8	-480.9	-597.2	1
2	FA157005005	Household sector	-54.3	-196.9	-858.5	-1616.1	-542.2	-467.6	-808.0	-560.0	-1037.9	2
3	FA107005005	Nonfinancial corporate business	-168.4	114.3	467.9	1289.7	263.3	-424.0	742.8	-773.9	285.6	3
4	FA317005005	Federal government	-58.4	-42.8	-27.6	695.9	-91.9	-434.2	-280.1	179.7	127.8	4
5	FA217005005	State and local governments	-34.7	-31.8	19.7	43.9	69.9	23.6	-58.6	-29.8	35.2	5
6	FA797005005	Domestic financial sectors	-318.8	-169.4	-89.2	-441.3	99.4	-78.3	63.5	77.9	270.6	6
7	FA717005005	Monetary authority	-3.0	5.0	-3.1	7.8	-2.8	-3.5	-13.9	-3.3	-3.4	7
8	FA767005005	U.S.-chartered depository institutions	-171.9	66.4	-17.4	-193.5	339.2	-161.0	-54.2	478.6	29.7	8
9	FA757005005	Foreign banking offices in U.S.	-43.1	53.4	17.9	-52.1	-82.8	77.9	128.8	-9.4	239.3	9
10	FA747005005	Banks in U.S.-affiliated areas	-0.1	-0.8	2.1	2.5	2.3	1.3	2.3	6.7	1.9	10
11	FA477005005	Credit unions	1.7	-0.4	1.2	-0.2	5.3	4.0	-4.2	14.7	-15.3	11
12	FA517005005	Property-casualty insurance companies	26.9	0.3	114.3	121.6	63.7	69.4	202.7	-192.1	138.3	12
13	FA547005005	Life insurance companies	16.7	-39.2	-17.4	-32.1	-81.0	-31.4	75.0	-259.3	-39.3	13
14	FA657005005	Mutual funds	-68.1	-78.7	-48.4	-53.8	-46.7	-54.3	-38.8	-50.0	-40.0	14
15	FA407005005	Government-sponsored enterprises	18.6	-19.5	2.6	-57.8	-15.6	101.8	-17.9	-18.6	-41.0	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	-3.1	-1.5	-21.4	-7.8	-22.5	27.4	-82.8	66.8	36.8	17
18	FA647005005	REITs	-10.1	-39.6	36.3	-34.8	39.6	33.9	106.6	83.2	-9.7	18
19	FA667005005	Brokers and dealers	16.7	-28.0	8.6	53.7	32.8	22.4	-74.5	-79.0	-51.9	19
20	FA737005005	Holding companies	-99.8	-86.6	-164.7	-194.9	-132.0	-166.1	-165.7	39.7	25.2	20
21	FA267005005	Rest of the world	78.3	164.5	295.5	240.3	-90.5	492.2	540.2	625.1	-278.6	21

F.8 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA907005005	All types	-556.4	-161.9	-192.0	212.4	-292.0	-888.4	199.8	-480.9	-597.2	1
2	FA903012005	Treasury currency	-0.8	-0.4	-0.3	-0.4	-0.3	-0.3	-0.3	-0.4	-0.3	2
3	FA903091005	Foreign deposits	126.1	175.9	47.1	26.6	-119.2	153.4	127.6	679.1	-303.1	3
4	FA904010005	Net interbank transactions	-2.5	-14.9	-10.4	400.7	-471.4	67.4	-38.2	263.8	-308.3	4
5	FA902050005	Security repurchase agreements	-214.4	-241.4	-261.4	-499.9	162.1	-295.9	-412.0	-503.4	932.0	5
6	FA903020005	Mail floats	-0.1	-0.6	-0.0	-46.8	64.8	-59.4	41.4	-83.9	99.6	6
7	FA903023005	Federal government	-0.4	-0.5	0.5	-46.8	64.1	-61.4	46.3	-83.3	98.3	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	0.3	-0.2	-0.5	-0.0	0.7	2.0	-4.8	-0.6	1.3	9
10	FA903070005	Trade credit	-85.7	-48.4	53.0	-38.1	-13.6	153.6	109.9	154.3	80.8	10
11	FA903078005	Taxes payable	51.0	-27.1	18.3	-5.4	-28.2	120.0	-13.2	57.0	-135.3	11
12	FA903090005	Miscellaneous	-556.7	-57.9	-20.3	348.3	101.5	-947.0	416.0	-1152.1	-957.6	12
13	FA906000105	Nonfinancial	126.9	52.8	-18.0	27.3	12.2	-80.1	-31.4	104.9	-5.1	13
<i>Nonfinancial components (sign reversed):</i>												
14	FA087005005	Statistical discrepancy (NIPA)	-131.4	-58.0	12.8	-32.5	-17.4	75.0	26.2	-110.2	0.1	14
15	FA156600075	Contr. for govt. soc. insur., U.S. affiliated areas	5.2	5.2	5.2	5.2	5.2	5.1	5.2	5.3	5.0	15

L.100 Domestic Nonfinancial Sectors (1)

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

	2017	2018	2019	2019				2020		
				Q1	Q2	Q3	Q4	Q1	Q2	
1 FL384090005 Total financial assets	113433.5	114520.9	128257.4	120572.2	122520.2	124166.8	128257.4	121197.7	130633.2	1
2 FL313011005 U.S. official reserve assets	91.0	93.9	97.8	93.6	96.4	96.2	97.8	96.4	102.1	2
3 FL383091005 Foreign deposits	255.7	148.3	157.6	149.0	159.7	141.9	157.6	172.7	203.8	3
4 FL383020005 Checkable deposits and currency	2925.2	3254.6	3397.6	3164.5	3062.7	3253.0	3397.6	3929.8	5942.3	4
5 FL383030005 Time and savings deposits	10812.6	11302.0	11930.6	11506.3	11550.9	11729.7	11930.6	12448.8	13170.3	5
6 FL383034005 Money market fund shares	2239.0	2389.4	2903.4	2427.7	2537.1	2738.5	2903.4	3488.1	3736.4	6
7 FL382051005 Security repurchase agreements	196.1	165.5	166.4	163.7	155.9	159.2	166.4	170.5	176.2	7
8 FL384022005 Debt securities	6281.0	7007.1	7720.2	7120.9	7510.2	7622.0	7720.2	7568.2	7499.0	8
9 FL383069105 Open market paper	198.0	233.7	318.4	231.1	262.0	312.3	318.4	324.0	320.1	9
10 FL383061105 Treasury securities	2004.3	2553.7	2948.2	2779.1	2859.7	2907.7	2948.2	2685.7	2823.7	10
11 FL383061705 Agency- and GSE-backed securities	957.7	1118.8	1231.8	1122.1	1168.9	1178.7	1231.8	1275.8	962.3	11
12 FL383062005 Municipal securities	1931.8	1903.5	1942.3	1940.2	1947.1	1939.3	1942.3	1929.1	1948.6	12
13 FL383063005 Corporate and foreign bonds	1189.3	1197.4	1279.4	1048.3	1272.5	1284.0	1279.4	1353.6	1444.2	13
14 FL384023005 Loans	2749.4	2824.9	2934.8	2852.3	2853.1	2924.9	2934.8	3100.1	3199.0	14
15 FL383069005 Other loans and advances	1002.2	1003.2	1035.4	999.3	1006.5	1039.7	1035.4	1178.2	1269.6	15
16 FL383065005 Mortgages	527.1	514.5	512.9	514.7	500.2	506.9	512.9	506.3	509.6	16
17 FL383066005 Consumer credit	1220.2	1307.2	1386.5	1338.3	1346.4	1378.3	1386.5	1415.6	1419.8	17
18 LM383064105 Corporate equities	20411.2	18521.2	23802.4	21541.3	21930.3	22109.8	23802.4	18016.2	21931.1	18
19 LM383064205 Mutual fund shares	9038.4	8352.7	10457.5	9393.4	9734.8	9777.2	10457.5	8550.8	9927.7	19
20 FL383070005 Trade receivables	4443.9	4947.9	5099.0	5006.8	5096.4	5117.4	5099.0	5040.6	5037.4	20
21 FL153040005 Life insurance reserves	1626.6	1659.1	1731.3	1689.0	1702.5	1718.8	1731.3	1709.2	1736.1	21
22 FL153050005 Pension entitlements	25900.2	25743.9	27745.0	26614.4	26992.9	27166.5	27745.0	26498.6	27719.4	22
23 FL383078005 Taxes payable	354.0	399.5	541.6	441.7	397.4	545.3	541.6	577.0	614.7	23
24 LM152090205 Equity in noncorporate business	11089.8	11556.5	12338.4	11755.1	12047.9	12261.8	12338.4	12410.8	12424.3	24
25 LM103092005 U.S. direct investment abroad	6722.7	5438.6	6514.5	5943.1	6178.3	6070.9	6514.5	4968.1	5770.6	25
26 FL383090005 Miscellaneous assets	8296.6	10715.9	10719.5	10709.5	10513.8	10733.7	10719.5	12451.8	11442.9	26
27 FL384190005 Total liabilities	75789.3	79498.6	85017.9	81477.9	82160.5	83385.7	85017.9	85429.4	90073.5	27
28 LM313111303 U.S. official reserve assets	50.3	49.1	48.8	49.0	49.1	48.1	48.8	48.2	48.6	28
29 FL713014003 SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	29
30 FL313112003 Treasury currency	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	30
31 FL384122005 Debt securities	25942.7	27438.2	28878.5	27634.2	27601.3	28429.5	28878.5	29603.5	32822.6	31
32 FL103169100 Open market paper	206.7	196.5	194.5	241.1	236.6	216.3	194.5	243.1	166.1	32
33 FL313161105 Treasury securities	16430.9	17842.1	19018.7	17906.3	17814.3	18571.7	19018.7	19518.4	22370.7	33
34 FL313161705 Agency- and GSE-backed securities	24.4	22.9	21.2	22.2	22.0	21.5	21.2	21.2	21.0	34
35 FL383162005 Municipal securities	3898.2	3840.9	3860.8	3838.3	3823.4	3820.5	3860.8	3866.5	3885.9	35
36 FL103163003 Corporate and foreign bonds	5382.6	5535.8	5783.2	5626.4	5705.0	5799.5	5783.2	5954.3	6379.0	36
37 FL384123005 Loans	23335.2	24455.9	25454.7	24812.2	25083.1	25176.4	25454.7	26103.7	26357.0	37
38 FL383168005 Depository institution loans n.e.c.	2607.0	2818.5	2875.8	2830.9	2869.1	2853.9	2875.8	3326.2	3455.4	38
39 FL383169005 Other loans and advances	2265.2	2436.4	2614.8	2693.6	2738.4	2569.3	2614.8	2724.5	2762.1	39
40 FL383165005 Mortgages	14650.0	15202.9	15783.5	15299.2	15434.7	15635.8	15783.5	15913.2	16060.4	40
41 FL153166000 Consumer credit	3813.0	3998.1	4180.6	3988.5	4040.9	4117.3	4180.6	4139.9	4079.1	41
42 FL383170005 Trade payables	4580.6	5089.6	5309.1	5115.4	5190.3	5263.1	5309.1	5256.3	5278.4	42
43 FL313140003 Life insurance reserves	51.1	51.3	52.2	51.8	51.7	52.1	52.2	52.0	52.0	43
44 FL143178005 Taxes payable	414.4	410.2	400.2	421.8	391.3	403.6	400.2	428.9	470.0	44
45 LM143192005 Foreign direct investment in U.S.	6571.1	6274.3	8177.3	7080.7	7363.2	7460.1	8177.3	6635.9	8110.9	45
46 FL383190005 Miscellaneous liabilities	14813.4	15699.4	16666.7	16282.2	16399.9	16522.3	16666.7	17270.2	16903.5	46

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

L.101 Households and Nonprofit Organizations (1)

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL154090005	Total financial assets	84554.4	83791.6	95027.8	89061.2	90790.0	91637.1	95027.8	87395.1	94548.4	1
2	LM153091003	Foreign deposits	39.1	42.0	41.0	41.3	39.8	39.7	41.0	50.4	50.2	2
3	FL153020005	Checkable deposits and currency	1295.0	1200.0	1230.1	1295.7	1147.6	996.4	1230.1	1369.6	1826.9	3
4	FL153030005	Time and savings deposits	9233.8	9631.0	10164.0	9803.3	9830.0	10003.9	10164.0	10524.2	11168.7	4
5	FL153034005	Money market fund shares	1617.9	1795.9	2204.3	1825.2	1912.1	2072.8	2204.3	2418.2	2615.3	5
6	LM154022005	Debt securities	4467.6	5208.9	5801.1	5318.7	5750.2	5780.8	5801.1	5621.8	5382.4	6
7	LM153061105	Treasury securities	1132.4	1708.8	2080.8	1932.0	2056.4	2087.8	2080.8	1792.3	1814.1	7
8	LM153061705	Agency- and GSE-backed securities	451.9	631.1	736.1	631.4	699.5	699.9	736.1	773.5	443.4	8
9	LM153062005	Municipal securities	1892.5	1863.1	1900.3	1899.3	1906.5	1898.1	1900.3	1887.8	1905.4	9
10	LM153063005	Corporate and foreign bonds	990.8	1005.9	1083.9	856.0	1087.8	1094.9	1083.9	1168.3	1219.5	10
11	FL154023005	Loans	903.0	882.1	890.1	869.9	872.0	901.4	890.1	1032.3	1005.9	11
12	FL153069005	Other loans and advances (2)	786.2	782.2	804.4	773.6	779.4	812.4	804.4	950.7	928.5	12
13	FL153065005	Mortgages	81.6	68.7	58.0	66.0	63.3	60.6	58.0	55.1	51.7	13
14	FL163066223	Consumer credit (student loans)	35.2	31.3	27.7	30.3	29.3	28.4	27.7	26.5	25.7	14
15	LM153064105	Corporate equities (3)	18278.2	16559.2	21287.4	19327.4	19634.9	19789.2	21287.4	16000.7	19518.7	15
16	LM153064205	Mutual fund shares	8654.8	8005.8	10038.6	9011.4	9340.4	9380.8	10038.6	8197.4	9519.1	16
17	FL163070005	Trade receivables	255.4	262.1	269.7	264.0	265.9	267.8	269.7	271.7	278.4	17
18	FL153040005	Life insurance reserves	1626.6	1659.1	1731.3	1689.0	1702.5	1718.8	1731.3	1709.2	1736.1	18
19	FL153050005	Pension entitlements (4)	25900.2	25743.9	27745.0	26614.4	26992.9	27166.5	27745.0	26498.6	27719.4	19
20	FL593073005	Claims of pension fund on sponsor	6020.6	6703.7	6007.9	6429.5	6320.1	6284.3	6007.9	6927.4	6149.9	20
21	FL153050025	Funded pension entitlements	19879.7	19040.2	21737.1	20184.9	20672.8	20882.2	21737.1	19571.2	21569.5	21
22	LM152090205	Equity in noncorporate business	11089.8	11556.5	12338.4	11755.1	12047.9	12261.8	12338.4	12410.8	12424.3	22
23	FL153090005	Miscellaneous assets	1193.0	1245.1	1286.9	1245.7	1253.8	1257.3	1286.9	1290.1	1303.0	23
24	FL154190005	Total liabilities	15389.5	15876.7	16377.4	15874.8	16041.8	16213.4	16377.4	16450.4	16479.8	24
25	FL163162003	Debt securities (municipal securities)	218.7	216.4	213.2	215.4	214.7	214.3	213.2	210.3	208.0	25
26	FL154123005	Loans	14781.9	15260.3	15754.6	15255.9	15422.3	15591.3	15754.6	15825.9	15856.6	26
27	FL153165105	One-to-four-family residential mortgages (5)	9914.4	10185.1	10454.9	10212.1	10290.6	10386.0	10454.9	10511.5	10592.4	27
28	FL153166000	Consumer credit	3813.0	3998.1	4180.6	3988.5	4040.9	4117.3	4180.6	4139.9	4079.1	28
29	FL153168005	Depository institution loans n.e.c. (6)	299.1	337.0	344.8	322.6	337.0	332.2	344.8	383.7	378.9	29
30	FL153169005	Other loans and advances	495.9	471.0	495.9	461.3	480.0	479.7	495.9	510.1	523.4	30
31	FL163165505	Commercial mortgages	259.4	269.1	278.4	271.4	273.7	276.1	278.4	280.7	282.9	31
32	FL163170005	Trade payables	355.9	365.0	373.1	367.0	369.1	371.1	373.1	375.1	377.2	32
33	FL543077073	Deferred and unpaid life insurance premiums	33.1	35.0	36.5	36.4	35.7	36.6	36.5	39.0	38.1	33

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

(2) Includes 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

			2017	2018	2019	2019				2020		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL144090005	Total financial assets	23455.0	24998.1	27091.5	25721.2	26107.5	26541.2	27091.5	27578.2	28148.4	1
2	FL103091003	Foreign deposits	216.6	106.3	116.6	107.7	119.8	102.2	116.6	122.3	153.6	2
3	FL143020005	Checkable deposits and currency	1257.7	1515.9	1621.3	1399.6	1519.1	1742.0	1621.3	1898.9	2222.7	3
4	FL143030005	Time and savings deposits	1181.4	1265.5	1341.2	1295.8	1312.8	1313.0	1341.2	1492.3	1569.9	4
5	FL143034005	Money market fund shares	599.3	573.7	672.6	581.8	602.8	641.3	672.6	1038.2	1087.2	5
6	FL102051003	Security repurchase agreements	39.6	14.6	12.2	12.1	10.3	10.2	12.2	24.4	29.3	6
7	LM144022005	Debt securities	311.1	334.1	414.6	336.2	362.0	406.6	414.6	457.4	474.2	7
8	FL103069100	Commercial paper	123.7	162.1	245.2	159.2	192.9	241.6	245.2	254.7	249.5	8
9	LM143061105	Treasury securities	140.3	128.8	127.1	132.5	126.6	123.8	127.1	153.3	174.9	9
10	LM103061703	Agency- and GSE-backed securities	23.8	18.1	16.0	19.0	16.7	15.3	16.0	23.0	22.8	10
11	LM143062005	Municipal securities	23.3	25.1	26.3	25.5	25.7	26.0	26.3	26.4	27.0	11
12	FL144023005	Loans	119.6	125.5	128.9	125.4	126.6	128.0	128.9	135.3	137.3	12
13	FL143065005	Mortgages	80.2	85.9	89.2	87.0	87.9	89.1	89.2	96.8	98.6	13
14	FL143066005	Consumer credit	39.4	39.6	39.6	38.5	38.7	38.9	39.6	38.5	38.7	14
15	LM103064103	Corporate equities	1948.3	1791.2	2308.7	2025.3	2102.0	2127.1	2308.7	1847.0	2215.5	15
16	LM103064203	Mutual fund shares	303.0	270.9	327.3	298.4	308.2	309.8	327.3	276.2	319.4	16
17	FL143070005	Trade receivables	3916.1	4375.3	4510.1	4431.8	4514.2	4529.9	4510.1	4454.8	4452.8	17
18	LM103092005	U.S. direct investment abroad	6722.7	5438.6	6514.5	5943.1	6178.3	6070.9	6514.5	4968.1	5770.6	18
19	FL143090005	Miscellaneous assets	6839.6	9186.4	9123.6	9164.1	8951.3	9160.3	9123.6	10863.3	9716.0	19
20	FL144190005	Total liabilities	33286.4	34762.6	38780.8	36531.6	37152.7	37657.2	38780.8	38022.1	40050.6	20
21	FL104122005	Debt securities	6156.1	6294.9	6554.6	6432.7	6510.5	6585.1	6554.6	6777.0	7125.5	21
22	FL103169100	Commercial paper	206.7	196.5	194.5	241.1	236.6	216.3	194.5	243.1	166.1	22
23	FL103162000	Municipal securities	566.8	562.7	576.9	565.3	568.9	569.3	576.9	579.5	580.5	23
24	FL103163003	Corporate bonds	5382.6	5535.8	5783.2	5626.4	5705.0	5799.5	5783.2	5954.3	6379.0	24
25	FL144123005	Loans	8382.7	9175.5	9663.2	9320.7	9423.5	9541.1	9663.2	10241.0	10479.0	25
26	FL143168005	Depository institution loans n.e.c.	2307.8	2481.5	2531.1	2508.2	2532.1	2521.8	2531.1	2942.5	3076.5	26
27	FL143169005	Other loans and advances	1598.7	1945.3	2082.0	1996.7	2021.1	2045.6	2082.0	2177.5	2217.4	27
28	FL143165005	Mortgages	4476.2	4748.7	5050.2	4815.8	4870.3	4973.7	5050.2	5121.0	5185.1	28
29	FL143170005	Trade payables	2962.9	3357.8	3502.6	3361.7	3419.7	3476.2	3502.6	3434.5	3292.1	29
30	FL143178005	Taxes payable	414.4	410.2	400.2	421.8	391.3	403.6	400.2	428.9	470.0	30
31	LM143192005	Foreign direct investment in U.S.	6571.1	6274.3	8177.3	7080.7	7363.2	7460.1	8177.3	6635.9	8110.9	31
32	FL143190005	Miscellaneous liabilities	8799.2	9249.9	10482.8	9914.0	10044.5	10191.1	10482.8	10504.8	10573.1	32

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

L.103 Nonfinancial Corporate Business

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

			2017	2018	2019	2019				2020		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL104090005	Total financial assets	18000.6	19128.1	20850.8	19760.9	20066.6	20394.6	20850.8	21134.7	21462.9	1
2	FL103091003	Foreign deposits	216.6	106.3	116.6	107.7	119.8	102.2	116.6	122.3	153.6	2
3	FL103020000	Checkable deposits and currency	951.7	1189.7	1272.3	1067.8	1182.3	1398.8	1272.3	1493.0	1757.2	3
4	FL103030003	Time and savings deposits	181.3	187.2	196.1	201.2	203.8	184.8	196.1	271.4	291.7	4
5	FL103034000	Money market fund shares	499.5	466.1	558.3	472.6	492.2	528.7	558.3	916.4	962.2	5
6	FL102051003	Security repurchase agreements	39.6	14.6	12.2	12.1	10.3	10.2	12.2	24.4	29.3	6
7	LM104022005	Debt securities	236.0	253.2	328.7	254.1	278.8	322.0	328.7	365.8	380.1	7
8	FL103069100	Commercial paper	123.7	162.1	245.2	159.2	192.9	241.6	245.2	254.7	249.5	8
9	LM103061103	Treasury securities	71.3	54.4	48.1	57.0	50.1	45.9	48.1	69.0	88.4	9
10	LM103061703	Agency- and GSE-backed securities	23.8	18.1	16.0	19.0	16.7	15.3	16.0	23.0	22.8	10
11	LM103062003	Municipal securities	17.2	18.5	19.3	18.9	19.1	19.2	19.3	19.1	19.4	11
12	FL104023005	Loans	71.6	73.8	74.0	72.9	73.4	73.9	74.0	76.7	77.2	12
13	FL103065003	Mortgages	32.2	34.2	34.3	34.5	34.7	35.0	34.3	38.3	38.5	13
14	FL103066005	Consumer credit	39.4	39.6	39.6	38.5	38.7	38.9	39.6	38.5	38.7	14
15	LM103064103	Corporate equities	1948.3	1791.2	2308.7	2025.3	2102.0	2127.1	2308.7	1847.0	2215.5	15
16	LM103064203	Mutual fund shares	303.0	270.9	327.3	298.4	308.2	309.8	327.3	276.2	319.4	16
17	FL103070005	Trade receivables	3113.2	3509.6	3590.8	3553.0	3623.8	3624.2	3590.8	3524.7	3455.2	17
18	LM103092005	U.S. direct investment abroad (1)	6722.7	5438.6	6514.5	5943.1	6178.3	6070.9	6514.5	4968.1	5770.6	18
19	FL103090005	Miscellaneous assets	3717.2	5827.0	5551.4	5752.8	5493.7	5642.1	5551.4	7248.6	6050.9	19
20	FL103076005	Insurance receivables	365.6	377.0	392.0	378.6	383.7	385.9	392.0	394.9	402.5	20
21	FL103092405	Equity in GSEs	1.2	1.2	1.3	1.3	1.3	1.2	1.3	1.4	1.3	21
22	FL103094105	Investment in finance company affiliates	110.7	113.2	112.5	114.7	112.7	112.1	112.5	111.3	108.4	22
23	FL103093005	Other	3239.7	5335.6	5045.6	5258.2	4996.0	5142.8	5045.6	6741.1	5538.8	23
24	FL104190005	Total liabilities	25316.2	26263.3	29875.1	27928.9	28457.8	28837.1	29875.1	28918.3	30696.8	24
25	FL104122005	Debt securities	6156.1	6294.9	6554.6	6432.7	6510.5	6585.1	6554.6	6777.0	7125.5	25
26	FL103169100	Commercial paper	206.7	196.5	194.5	241.1	236.6	216.3	194.5	243.1	166.1	26
27	FL103162000	Municipal securities (2)	566.8	562.7	576.9	565.3	568.9	569.3	576.9	579.5	580.5	27
28	FL103163003	Corporate bonds (1)	5382.6	5535.8	5783.2	5626.4	5705.0	5799.5	5783.2	5954.3	6379.0	28
29	FL104123005	Loans	2840.0	3300.4	3498.5	3377.5	3414.9	3454.7	3498.5	3923.8	3915.0	29
30	FL103168005	Depository institution loans n.e.c.	920.5	990.4	1011.1	1001.8	1011.0	1007.0	1011.1	1337.5	1331.0	30
31	FL103169005	Other loans and advances (3)	1388.7	1726.9	1855.7	1776.8	1800.1	1826.8	1855.7	1945.6	1934.1	31
32	FL103165005	Mortgages	530.9	583.1	631.7	599.0	603.8	620.8	631.7	640.7	649.9	32
33	FL103170005	Trade payables	2369.7	2690.4	2773.3	2678.9	2724.7	2758.9	2773.3	2688.3	2589.4	33
34	FL103178005	Taxes payable	277.2	266.7	251.2	276.9	245.3	255.9	251.2	273.7	297.1	34
35	LM103192005	Foreign direct investment in U.S.	6539.9	6215.8	8145.2	7022.1	7307.6	7402.7	8145.2	6609.7	8080.0	35
36	FL103190005	Miscellaneous liabilities	7133.3	7495.1	8652.3	8140.8	8254.9	8379.8	8652.3	8645.7	8689.8	36
37	FL573074005	Pension fund contributions payable	119.3	84.7	83.8	83.2	88.7	86.1	83.8	91.2	93.2	37
38	FL573073005	Claims of pension fund on sponsor	326.7	590.0	175.7	394.8	297.8	288.2	175.7	514.5	168.3	38
39	FL103193005	Other	6687.4	6820.4	8392.8	7662.8	7868.4	8005.5	8392.8	8040.0	8428.3	39
Memo:												
40	LM103164103	Market value of equities	29075.4	26826.8	34066.5	30769.7	31561.6	31659.4	34066.5	26883.4	33506.7	40
41	FL104001005	Total liquid assets (4)	4375.9	4279.1	5120.2	4439.2	4697.4	4983.5	5120.2	5316.6	6109.0	41
42	FL104150005	Total short-term liabilities (5)	5162.7	5870.8	6085.8	5975.4	6017.6	6064.9	6085.8	6488.3	6317.7	42
43	FL104001006	Liquid assets/short-term liabilities (percent)	84.76	72.89	84.13	74.29	78.06	82.17	84.13	81.94	96.70	43
44	FL104140006	Short-term debt/total debt (percent) (6)	27.97	30.37	30.45	30.78	30.71	30.38	30.45	32.95	31.08	44

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

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

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

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

(5) Sum of lines 26, 30, 31, 33, and 34. Includes loans due in more than one year and excludes current maturities of bonds and mortgages.

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

L.104 Nonfinancial Noncorporate Business

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

			2017	2018	2019	2019				2020		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL114090005	Total financial assets	5454.3	5870.0	6240.7	5960.3	6040.9	6146.6	6240.7	6443.6	6685.6	1
2	FL113020005	Checkable deposits and currency	306.0	326.2	349.0	331.8	336.8	343.2	349.0	405.9	465.5	2
3	FL113030003	Time and savings deposits	1000.1	1078.4	1145.1	1094.6	1109.0	1128.1	1145.1	1220.9	1278.2	3
4	FL113034003	Money market fund shares	99.8	107.6	114.2	109.2	110.7	112.6	114.2	121.8	125.0	4
5	LM114022005	Debt securities	75.1	80.9	85.9	82.1	83.2	84.7	85.9	91.6	94.0	5
6	LM113061003	Treasury securities	69.0	74.4	79.0	75.5	76.5	77.9	79.0	84.3	86.5	6
7	LM113062003	Municipal securities	6.0	6.5	6.9	6.6	6.7	6.8	6.9	7.4	7.6	7
8	FL114023005	Loans	48.0	51.7	54.9	52.5	53.2	54.1	54.9	58.5	60.1	8
9	FL113065005	Mortgages	48.0	51.7	54.9	52.5	53.2	54.1	54.9	58.5	60.1	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	FL113070005	Trade receivables	802.9	865.8	919.3	878.8	890.4	905.7	919.3	930.2	997.6	11
12	FL113090005	Miscellaneous assets	3122.5	3359.4	3572.3	3411.3	3457.6	3518.2	3572.3	3614.6	3665.0	12
13	FL113076005	Insurance receivables	120.4	119.0	129.0	120.8	123.7	126.1	129.0	130.1	132.6	13
14	FL113092405	Equity investment in GSEs (1)	12.3	12.5	12.8	12.5	12.6	12.8	12.8	12.6	12.8	14
15	FL113093005	Other	2989.8	3227.9	3430.5	3278.0	3321.3	3379.4	3430.5	3471.9	3519.6	15
16	FL114190005	Total liabilities	7970.1	8499.4	8905.7	8602.7	8695.0	8820.1	8905.7	9103.8	9353.8	16
17	FL114123005	Loans	5542.7	5875.1	6164.7	5943.2	6008.6	6086.4	6164.7	6317.1	6564.0	17
18	FL113168005	Depository institution loans n.e.c.	1387.3	1491.1	1519.9	1506.4	1521.1	1514.7	1519.9	1605.0	1745.5	18
19	FL113169005	Other loans and advances	210.0	218.4	226.3	220.0	220.9	218.8	226.3	231.9	283.2	19
20	FL113165005	Mortgages	3945.3	4165.6	4418.5	4216.8	4266.6	4352.9	4418.5	4480.3	4535.2	20
21	FL113170005	Trade payables	593.3	667.4	729.3	682.8	695.1	717.4	729.3	746.2	702.7	21
22	FL113178003	Taxes payable	137.2	143.6	149.0	144.9	146.1	147.6	149.0	155.2	172.9	22
23	LM115114005	Foreign direct investment in U.S.	31.2	58.5	32.1	58.6	55.6	57.4	32.1	26.1	30.9	23
24	FL113193003	Miscellaneous liabilities	1665.9	1754.7	1830.5	1773.2	1789.6	1811.3	1830.5	1859.1	1883.4	24

(1) Equity in the Farm Credit System.

L.105 General Government (1)

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL364090005	Total financial assets	5424.1	5731.2	6138.2	5789.7	5622.7	5988.5	6138.2	6224.4	7936.4	1
2	FL313011005	U.S. official reserve assets	91.0	93.9	97.8	93.6	96.4	96.2	97.8	96.4	102.1	2
3	FL363020005	Checkable deposits and currency	372.5	538.8	546.3	469.2	396.0	514.6	546.3	661.3	1892.8	3
4	FL363030005	Time and savings deposits	397.4	405.4	425.5	407.2	408.2	412.8	425.5	432.3	431.7	4
5	FL213034003	Money market fund shares	21.9	19.8	26.5	20.7	22.1	24.5	26.5	31.7	33.9	5
6	FL212051003	Security repurchase agreements	156.5	151.0	154.2	151.6	145.6	149.0	154.2	146.1	146.9	6
7	FL364022005	Debt securities	1502.2	1464.1	1504.4	1465.9	1398.0	1434.5	1504.4	1488.9	1642.4	7
8	FL213069103	Open market paper	74.2	71.6	73.1	71.9	69.1	70.7	73.1	69.3	70.6	8
9	FL213061105	Treasury securities	731.6	716.0	740.3	714.5	676.7	696.1	740.3	740.1	834.7	9
10	FL363061705	Agency- and GSE-backed securities	482.0	469.6	479.7	471.7	452.7	463.5	479.7	479.3	496.1	10
11	FL213062003	Municipal securities	16.0	15.4	15.7	15.5	14.8	15.2	15.7	14.9	16.3	11
12	FL363063005	Corporate and foreign bonds	198.5	191.5	195.6	192.4	184.7	189.1	195.6	185.3	224.7	12
13	FL364023005	Loans	1726.8	1817.2	1915.8	1857.0	1854.5	1895.5	1915.8	1932.5	2055.8	13
14	FL363065005	Mortgages	365.3	360.0	365.6	361.8	349.0	357.2	365.6	354.5	359.2	14
15	FL313066220	Consumer credit	1145.6	1236.3	1319.2	1269.6	1278.3	1311.0	1319.2	1350.6	1355.4	15
16	FL313069005	Other loans and advances	216.0	221.0	231.0	225.6	227.1	227.3	231.0	227.5	341.2	16
17	LM363064105	Corporate equities	184.7	170.9	206.3	188.6	193.3	193.5	206.3	168.5	196.8	17
18	LM213064203	Mutual fund shares	80.7	75.9	91.5	83.6	86.2	86.6	91.5	77.2	89.2	18
19	FL363070005	Trade receivables	272.4	310.5	319.2	311.1	316.3	319.7	319.2	314.2	306.1	19
20	FL363078005	Taxes receivable	354.0	399.5	541.6	441.7	397.4	545.3	541.6	577.0	614.7	20
21	FL363090005	Miscellaneous assets	264.0	284.3	309.0	299.7	308.7	316.2	309.0	298.4	424.0	21
22	FL364190005	Total liabilities	27113.4	28859.3	29859.8	29071.5	28965.9	29515.1	29859.8	30956.8	33543.0	22
23	LM313111303	SDR allocations	50.3	49.1	48.8	49.0	49.1	48.1	48.8	48.2	48.6	23
24	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	24
25	FL313112003	Treasury currency	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25
26	FL364122005	Debt securities	19567.9	20926.9	22110.7	20986.1	20876.1	21630.0	22110.7	22616.2	25489.2	26
27	FL313161105	Treasury securities	16430.9	17842.1	19018.7	17906.3	17814.3	18571.7	19018.7	19518.4	22370.7	27
28	FL313161705	Budget agency securities	24.4	22.9	21.2	22.2	22.0	21.5	21.2	21.2	21.0	28
29	FL213162005	Municipal securities	3112.7	3061.9	3070.8	3057.7	3039.8	3036.8	3070.8	3076.6	3097.5	29
30	FL364123005	Loans	170.6	20.1	36.9	235.6	237.3	43.9	36.9	36.9	21.4	30
31	FL313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FL363169005	Other loans and advances	170.6	20.1	36.9	235.6	237.3	43.9	36.9	36.9	21.4	32
33	FL363170005	Trade payables	1261.8	1366.9	1433.3	1386.7	1401.5	1415.7	1433.3	1446.7	1609.1	33
34	FL313140003	Insurance reserves	51.1	51.3	52.2	51.8	51.7	52.1	52.2	52.0	52.0	34
35	FL363190005	Miscellaneous liabilities	5981.1	6414.6	6147.3	6331.7	6319.7	6294.7	6147.3	6726.3	6292.3	35
Memo:												
36	FL374090005	Total financial assets (consolidated) (2)	4657.7	4979.7	5361.1	5039.5	4910.6	5256.4	5361.1	5448.1	7064.1	36
37	FL374190005	Total liabilities (consolidated) (2)	26347.0	28107.8	29082.7	28321.2	28253.8	28783.0	29082.7	30180.6	32670.7	37

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

(2) Excludes Treasury securities and municipal securities held by state and local governments (lines 9 and 11) and federal government loans to state and local governments (line 32).

L.106 Federal Government

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL314090005	Total financial assets	2301.7	2640.0	2881.0	2653.5	2551.4	2853.4	2881.0	3056.9	4542.3	1
2	FL313011005	U.S. official reserve assets	91.0	93.9	97.8	93.6	96.4	96.2	97.8	96.4	102.1	2
3	FL313020005	Checkable deposits and currency	232.0	405.9	407.2	337.9	267.0	386.0	407.2	518.9	1725.4	3
4	FL313030003	Time and savings deposits	1.9	2.0	2.3	2.1	2.3	2.6	2.3	1.9	2.1	4
5	FL314022005	Debt securities	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	5
6	FL313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FL313063763	Corporate and foreign bonds	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	7
8	FL314023005	Loans	1481.4	1580.5	1674.0	1619.1	1626.2	1661.8	1674.0	1703.4	1823.3	8
9	FL313069005	Other loans and advances	216.0	221.0	231.0	225.6	227.1	227.3	231.0	227.5	341.2	9
10	FL313065005	Mortgages	119.8	123.2	123.8	123.9	120.7	123.5	123.8	125.3	126.7	10
11	FL313066220	Consumer credit (1)	1145.6	1236.3	1319.2	1269.6	1278.3	1311.0	1319.2	1350.6	1355.4	11
12	LM313064105	Corporate equities (2)	33.2	33.2	33.2	33.2	33.2	33.2	33.2	33.2	33.2	12
13	FL313070000	Trade receivables	65.0	75.4	74.1	75.8	76.9	76.4	74.1	73.7	75.6	13
14	FL313078000	Taxes receivable	203.0	239.8	376.2	280.6	235.1	381.5	376.2	410.2	446.3	14
15	FL313090005	Miscellaneous assets	193.8	208.7	215.7	210.7	213.8	215.2	215.7	218.7	333.8	15
16	FL314190005	Total liabilities	19011.1	20284.1	21470.5	20625.6	20633.4	21084.7	21470.5	21998.6	25013.2	16
17	LM313111303	SDR allocations	50.3	49.1	48.8	49.0	49.1	48.1	48.8	48.2	48.6	17
18	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	18
19	FL313112003	Treasury currency	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	19
20	FL314122005	Debt securities	16455.3	17865.0	19039.9	17928.5	17836.3	18593.1	19039.9	19539.6	22391.7	20
21	FL313161105	Treasury securities (3)	16430.9	17842.1	19018.7	17906.3	17814.3	18571.7	19018.7	19518.4	22370.7	21
22	FL313161205	Marketable	14434.6	15566.2	16628.9	15888.7	15884.3	16303.7	16628.9	17115.8	19867.0	22
23	FL313161305	Nonmarketable	1996.3	2275.9	2389.8	2017.6	1930.0	2268.0	2389.8	2402.6	2503.6	23
24	FL313161705	Budget agency securities	24.4	22.9	21.2	22.2	22.0	21.5	21.2	21.2	21.0	24
25	FL314123005	Loans	151.7	0.0	15.8	215.3	216.7	23.1	15.8	15.7	0.0	25
26	FL313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FL313169003	Other loans and advances	151.7	0.0	15.8	215.3	216.7	23.1	15.8	15.7	0.0	27
28	FL313170005	Trade payables	308.2	365.2	382.2	372.8	375.3	377.1	382.2	383.0	533.4	28
29	FL313140003	Insurance reserves	51.1	51.3	52.2	51.8	51.7	52.1	52.2	52.0	52.0	29
30	FL313190005	Miscellaneous liabilities	1964.0	1922.9	1901.0	1977.7	2073.8	1960.5	1901.0	1929.6	1956.9	30
31	FL343073045	Claims of pension fund on sponsor	1676.8	1622.1	1585.8	1680.6	1776.4	1661.9	1585.8	1616.1	1646.2	31
32	FL313190015	Other	287.2	300.9	315.2	297.1	297.4	298.6	315.2	313.4	310.7	32

(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

			2017	2018	2019	2019				2020		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL214090005	Total financial assets	3122.4	3091.3	3257.2	3136.3	3071.3	3135.1	3257.2	3167.5	3394.1	1
2	FL213020005	Checkable deposits and currency	140.6	132.9	139.1	131.3	129.0	128.6	139.1	142.3	167.3	2
3	FL213030000	Time and savings deposits	395.5	403.4	423.2	405.1	405.8	410.2	423.2	430.3	429.6	3
4	FL213034003	Money market fund shares	21.9	19.8	26.5	20.7	22.1	24.5	26.5	31.7	33.9	4
5	FL212051003	Security repurchase agreements	156.5	151.0	154.2	151.6	145.6	149.0	154.2	146.1	146.9	5
6	LM214022005	Debt securities	1501.8	1463.6	1503.9	1465.4	1397.5	1434.1	1503.9	1488.4	1641.9	6
7	FL213069103	Open market paper	74.2	71.6	73.1	71.9	69.1	70.7	73.1	69.3	70.6	7
8	LM213061105	Treasury securities	731.6	716.0	740.3	714.5	676.7	696.1	740.3	740.1	834.7	8
9	LM213061703	Agency- and GSE-backed securities	482.0	469.6	479.7	471.7	452.7	463.5	479.7	479.2	496.1	9
10	LM213062003	Municipal securities	16.0	15.4	15.7	15.5	14.8	15.2	15.7	14.9	16.3	10
11	LM213063003	Corporate and foreign bonds	198.0	191.0	195.1	191.9	184.2	188.6	195.1	184.9	224.2	11
12	FL213065005	Loans (mortgages)	245.5	236.8	241.8	237.8	228.3	233.7	241.8	229.1	232.5	12
13	LM213064103	Corporate equities	151.5	137.7	173.2	155.4	160.2	160.3	173.2	135.4	163.6	13
14	LM213064203	Mutual fund shares	80.7	75.9	91.5	83.6	86.2	86.6	91.5	77.2	89.2	14
15	FL213070003	Trade receivables	207.4	235.0	245.2	235.3	239.4	243.3	245.2	240.4	230.6	15
16	FL213078005	Taxes receivable	151.1	159.7	165.4	161.1	162.2	163.8	165.4	166.8	168.5	16
17	FL213093003	Miscellaneous assets	70.2	75.6	93.2	89.0	94.9	101.0	93.2	79.7	90.2	17
18	FL214190005	Total liabilities	8102.3	8575.2	8389.3	8445.8	8332.5	8430.4	8389.3	8958.2	8529.8	18
19	FL213162005	Debt securities (municipal securities)	3112.7	3061.9	3070.8	3057.7	3039.8	3036.8	3070.8	3076.6	3097.5	19
20	FL213162400	Short-term (1)	35.0	37.9	44.7	39.1	36.5	40.0	44.7	42.9	41.0	20
21	FL213162200	Long-term	3077.6	3024.0	3026.1	3018.6	3003.3	2996.9	3026.1	3033.7	3056.5	21
22	FL213169203	Loans (U.S. government loans)	18.9	20.1	21.1	20.3	20.6	20.8	21.1	21.2	21.4	22
23	FL213170003	Trade payables	953.6	1001.7	1051.1	1013.8	1026.3	1038.6	1051.1	1063.7	1075.7	23
24	FL223073045	Claims of pension fund on sponsor (2)	4017.1	4491.6	4246.3	4354.0	4245.9	4334.1	4246.3	4796.8	4335.3	24

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

(2) Included in miscellaneous liabilities.

L.110 Private Depository Institutions (1)

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

		2017	2018	2019	2019				2020		1	
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL704090005	Total financial assets	18833.5	19194.8	20051.8	19308.8	19511.8	19755.6	20051.8	21920.7	22780.0	1
2	FL703025005	Vault cash	77.2	82.0	83.4	69.9	71.5	70.3	83.4	99.0	92.0	2
3	FL713113003	Reserves at Federal Reserve	1949.0	1556.0	1548.8	1580.8	1421.5	1427.3	1548.8	2474.3	2787.0	3
4	FL702050005	Federal funds and security repos	490.7	702.0	738.3	724.8	758.8	736.0	738.3	659.2	863.2	4
5	LM704022005	Debt securities	4288.3	4299.9	4647.3	4394.6	4498.0	4640.8	4647.3	4881.7	5240.6	5
6	FL703069175	Open market paper	0.0	0.2	0.7	0.3	0.4	0.4	0.7	28.7	12.4	6
7	LM703061105	Treasury securities	616.0	736.7	879.3	737.0	770.4	855.8	879.3	894.3	1101.5	7
8	LM703061705	Agency- and GSE-backed securities	2422.6	2445.5	2634.4	2505.7	2581.6	2635.6	2634.4	2823.8	2934.2	8
9	LM703062005	Municipal securities	578.9	505.8	478.3	498.2	482.1	476.6	478.3	491.4	510.0	9
10	LM703063005	Corporate and foreign bonds	670.8	611.8	654.6	653.4	663.5	672.4	654.6	643.4	682.4	10
11	FL704023005	Loans	10708.4	11269.4	11727.1	11267.1	11462.3	11576.4	11727.1	12300.5	12324.1	11
12	FL703068005	Depository institution loans n.e.c.	3395.5	3675.8	3818.0	3686.8	3764.5	3783.6	3818.0	4403.1	4461.8	12
13	FL703069005	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FL703065005	Mortgages	5282.7	5442.5	5655.7	5464.2	5540.7	5593.3	5655.7	5704.3	5739.8	14
15	FL703066005	Consumer credit	2030.2	2151.1	2253.3	2116.1	2157.1	2199.5	2253.3	2193.1	2122.5	15
16	LM703064105	Corporate equities	127.6	109.1	147.7	129.5	135.2	133.9	147.7	95.9	118.9	16
17	LM703064205	Mutual fund shares	67.1	54.7	64.9	59.6	61.5	61.2	64.9	48.8	55.7	17
18	FL763040005	Life insurance reserves	168.2	172.1	178.8	173.4	175.5	176.9	178.8	179.7	181.0	18
19	LM763092000	U.S. direct investment abroad	299.3	250.3	297.5	274.9	280.8	276.1	297.5	228.9	260.8	19
20	FL703090005	Miscellaneous assets	657.7	699.4	618.0	634.1	646.6	656.6	618.0	952.7	856.6	20
21	FL704190005	Total liabilities	19642.2	20153.7	21107.4	20334.9	20560.3	20772.0	21107.4	22880.1	23854.7	21
22	FL704110005	Net interbank liabilities	138.8	172.9	78.6	96.1	55.2	62.8	78.6	487.2	328.7	22
23	FL703127005	Checkable deposits	2410.2	2466.1	2637.8	2417.0	2460.5	2516.4	2637.8	3163.0	3858.8	23
24	FL703130005	Time and savings deposits	11670.4	12200.5	12884.0	12428.9	12520.5	12682.8	12884.0	13497.8	14177.8	24
25	FL702150005	Federal funds and security repos	722.9	646.7	717.1	640.4	664.7	706.8	717.1	788.3	688.7	25
26	FL704122005	Debt securities	261.3	288.2	248.2	273.5	268.9	249.5	248.2	284.1	285.2	26
27	FL703169175	Open market paper	113.6	128.3	106.9	119.5	117.6	108.5	106.9	131.1	127.6	27
28	FL763163005	Corporate bonds	147.7	160.0	141.3	154.0	151.3	141.0	141.3	152.9	157.6	28
29	FL703169005	Loans (other loans and advances)	641.3	635.0	537.2	574.9	591.9	556.1	537.2	677.9	430.8	29
30	FL763178003	Taxes payable (net)	104.3	109.7	124.2	105.5	108.9	119.1	124.2	107.5	109.9	30
31	LM753192003	Foreign direct investment in U.S.	371.2	317.5	382.3	349.5	355.9	355.3	382.3	310.8	367.9	31
32	FL703190005	Miscellaneous liabilities	3321.8	3317.0	3498.1	3449.2	3533.8	3523.1	3498.1	3563.6	3606.9	32
33	FL763194735	Investment by holding companies	2495.7	2500.5	2603.5	2517.4	2584.3	2574.1	2603.5	2618.7	2743.8	33
34	FL753194503	Investment by other financial businesses	79.7	123.1	119.5	138.5	122.4	118.7	119.5	122.4	111.5	34
35	FL703193005	Other	746.4	693.4	775.0	793.3	827.1	830.3	775.0	822.6	751.6	35
Memo:												
36	FL763066303	Consumer leases not included above (2)	11.2	12.4	13.1	13.0	12.7	13.1	13.1	13.4	13.3	36
37	FL703139105	Uninsured deposits (3)	5988.7	6190.0	6706.1	6170.4	6326.9	6502.7	6706.1	7453.0	8042.2	37

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

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

(3) Includes checkable deposits (line 23) and time and savings deposits (line 24) not insured by the Federal Deposit Insurance Corporation or the National Credit Union Share Insurance Fund.

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

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL754090005	Total financial assets	2084.9	2051.5	2089.7	2099.1	2087.9	2089.6	2089.7	2573.5	2228.0	1
2	FL753025003	Vault cash	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	FL753013003	Reserves at Federal Reserve	710.1	598.6	554.1	577.3	523.8	505.7	554.1	873.8	644.6	3
4	FL752050005	Federal funds and security repos	268.1	319.0	379.0	364.8	381.7	402.9	379.0	327.2	302.2	4
5	LM754022005	Debt securities	303.3	318.1	309.0	312.9	325.6	334.4	309.0	340.2	334.4	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	97.4	125.6	121.1	128.0	129.6	132.3	121.1	116.4	117.1	7
8	LM753061703	Agency- and GSE-backed securities	45.7	42.9	53.2	41.6	45.5	52.1	53.2	59.4	59.7	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	160.2	149.7	134.7	143.3	150.4	150.0	134.7	164.4	157.7	10
11	FL754023005	Loans	706.8	739.5	767.9	750.8	762.0	760.7	767.9	926.4	859.8	11
12	FL753068005	Depository institution loans n.e.c.	629.8	661.9	686.8	672.9	683.6	679.9	686.8	843.1	777.8	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	77.1	77.6	81.1	77.8	78.4	80.9	81.1	83.3	82.0	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	96.6	76.2	79.7	93.2	94.9	85.9	79.7	105.9	87.0	16
17	FL754190005	Total liabilities	2289.0	2268.4	2387.6	2331.5	2302.8	2320.5	2387.6	2778.3	2543.7	17
18	FL754110005	Net interbank liabilities	129.6	191.1	113.8	148.7	79.5	115.3	113.8	470.6	243.2	18
19	FL754116005	To foreign banks	107.7	178.5	108.3	135.6	69.7	107.9	108.3	461.2	234.4	19
20	FL754112005	To domestic banks	21.9	12.6	5.6	13.1	9.8	7.4	5.6	9.4	8.8	20
21	FL753127005	Checkable deposits	185.0	177.8	188.5	190.6	197.2	193.9	188.5	236.8	239.2	21
22	FL753130005	Time and savings deposits	821.8	819.8	908.8	867.6	881.1	859.5	908.8	859.9	920.0	22
23	FL752150005	Federal funds and security repos	552.5	503.6	550.0	488.3	510.8	526.5	550.0	597.2	498.2	23
24	FL753169175	Debt securities (open market paper)	38.1	40.8	38.5	37.9	38.6	39.8	38.5	51.1	43.2	24
25	LM753192003	Foreign direct investment in U.S.	371.2	317.5	382.3	349.5	355.9	355.3	382.3	310.8	367.9	25
26	FL753190005	Miscellaneous liabilities	190.8	217.8	205.6	248.9	239.7	230.3	205.6	251.9	232.0	26
27	FL753194503	Investment by other financial businesses	79.7	123.1	119.5	138.5	122.4	118.7	119.5	122.4	111.5	27
28	FL753193005	Other	111.1	94.8	86.1	110.4	117.3	111.5	86.1	129.5	120.5	28
Memo:												
29	FL753139105	Uninsured deposits (2)	1006.8	997.6	1097.3	1058.2	1078.3	1053.4	1097.3	1096.7	1159.2	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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL744090005	Total financial assets	88.0	91.2	95.6	90.2	93.0	98.2	95.6	95.3	105.0	1
2	FL743013003	Reserves at Federal Reserve	7.8	6.0	4.4	6.6	5.1	7.3	4.4	8.0	13.4	2
3	LM744022003	Debt securities	14.7	19.5	33.6	20.8	28.7	31.1	33.6	34.0	38.7	3
4	LM743061103	Treasury securities	5.0	10.2	16.6	11.3	14.4	14.0	16.6	14.7	17.6	4
5	LM743061703	Agency- and GSE-backed securities	1.5	8.0	8.0	8.2	8.4	7.8	8.0	7.2	9.1	5
6	LM743062003	Municipal securities	1.3	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.1	6
7	LM743063005	Corporate and foreign bonds	7.0	0.1	7.8	0.1	4.7	8.0	7.8	10.9	10.9	7
8	FL744023003	Loans	38.4	37.1	40.7	37.9	39.3	38.3	40.7	41.3	43.4	8
9	FL743068005	Depository institution loans n.e.c.	12.6	13.1	18.1	14.2	15.9	15.4	18.1	19.4	21.0	9
10	FL743065103	One-to-four-family residential mortgages	15.3	14.1	13.2	13.8	13.6	13.4	13.2	12.7	13.1	10
11	FL743065505	Commercial mortgages	10.5	10.0	9.4	9.9	9.8	9.5	9.4	9.2	9.3	11
12	FL743093005	Miscellaneous assets	27.1	28.5	17.0	24.9	19.9	21.7	17.0	12.0	9.5	12
13	FL744190005	Total liabilities	78.5	81.2	86.9	80.6	83.6	88.7	86.9	87.0	96.5	13
14	FL744110005	Net interbank liabilities	-1.0	-1.3	-1.6	-1.3	-1.4	-1.5	-1.6	-1.9	-2.0	14
15	FL743127003	Checkable deposits	37.4	40.9	45.7	41.0	43.3	46.7	45.7	45.5	53.3	15
16	FL743130003	Time and savings deposits	38.1	38.5	39.8	37.6	38.4	40.2	39.8	40.4	41.6	16
17	FL743193005	Miscellaneous liabilities	4.1	3.2	3.0	3.2	3.2	3.2	3.0	3.1	3.5	17
Memo:												
18	FL743139105	Uninsured deposits (2)	25.3	29.3	33.6	29.6	31.9	34.6	33.6	33.7	39.7	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	1342.1	1419.1	1534.2	1478.7	1489.1	1504.0	1534.2	1604.8	1731.8	1
2	FL473013005	Reserves at Federal Reserve	69.3	62.9	83.0	98.3	85.9	76.1	83.0	116.0	162.0	2
3	FL472050053	Federal funds and security repos	0.2	0.2	0.8	0.6	0.7	0.8	0.8	0.8	0.8	3
4	LM474022005	Debt securities	213.0	201.8	221.3	213.4	215.9	216.8	221.3	235.2	278.9	4
5	FL473069153	Open market paper	0.0	0.2	0.7	0.3	0.4	0.4	0.7	1.2	0.7	5
6	LM473061105	Treasury securities	29.3	31.1	37.5	33.8	34.2	34.9	37.5	38.7	40.2	6
7	LM473061705	Agency- and GSE-backed securities	168.0	155.3	165.0	162.8	164.5	164.7	165.0	174.4	215.2	7
8	LM473062005	Municipal securities	5.1	4.8	5.5	4.8	4.8	4.5	5.5	6.3	7.4	8
9	LM473063005	Corporate and foreign bonds	10.7	10.4	12.6	11.7	12.0	12.3	12.6	14.6	15.5	9
10	FL474023000	Loans	978.4	1065.2	1133.6	1069.7	1090.9	1112.9	1133.6	1143.6	1160.5	10
11	FL473068005	Depository institution loans n.e.c.	78.6	73.0	86.6	70.8	79.2	79.5	86.6	81.7	87.1	11
12	FL473065100	One-to-four-family residential mortgages	481.4	523.0	564.5	527.4	538.9	549.8	564.5	578.7	595.3	12
13	FL473066000	Consumer credit	418.4	469.2	482.4	471.6	472.8	483.6	482.4	483.3	478.1	13
14	LM473064205	Mutual fund shares	2.3	2.5	3.3	3.0	3.3	3.2	3.3	3.2	3.8	14
15	FL473090005	Miscellaneous assets	79.0	86.5	92.2	93.7	92.5	94.1	92.2	106.0	125.9	15
16	FL474190005	Total liabilities	1211.7	1279.7	1375.4	1332.8	1337.4	1347.8	1375.4	1439.2	1560.5	16
17	FL474110005	Net interbank liabilities	-42.4	-38.4	-39.1	-33.2	-37.4	-41.0	-39.1	-43.3	-37.9	17
18	FL473127003	Checkable deposits	172.4	193.8	212.1	193.1	192.8	203.8	212.1	231.0	261.6	18
19	FL473130005	Time and savings deposits	1008.6	1048.3	1130.6	1102.6	1109.9	1111.3	1130.6	1168.7	1259.3	19
20	FL472150053	Federal funds and security repos	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FL473169333	Loans (other loans and advances)	54.8	57.7	52.3	50.7	51.4	54.2	52.3	62.9	50.5	21
22	FL473193005	Miscellaneous liabilities	18.3	18.3	19.4	19.6	20.7	19.5	19.4	19.9	27.0	22
Memo:												
23	FL473139103	Uninsured deposits (1)	71.3	78.6	93.7	82.0	83.8	87.7	93.7	96.0	105.5	23

(1) Includes checkable deposits (line 18) and time and savings deposits (line 19) not insured by the National Credit Union Share Insurance Fund.

L.115 Property-Casualty Insurance Companies

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

			2017	2018	2019	2019				2020		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL514090005	Total financial assets	2388.0	2412.5	2650.0	2490.5	2565.5	2613.7	2650.0	2567.7	2724.5	1
2	FL513020005	Checkable deposits and currency	31.9	30.2	47.6	32.3	41.0	45.5	47.6	47.0	59.5	2
3	FL513034005	Money market fund shares	19.6	22.3	24.7	21.9	25.5	25.9	24.7	21.7	28.3	3
4	FL512051005	Security repurchase agreements	1.4	1.3	2.0	1.7	1.8	1.7	2.0	2.4	2.0	4
5	LM514022005	Debt securities	1097.2	1118.6	1192.8	1154.4	1177.6	1194.3	1192.8	1190.8	1268.3	5
6	FL513069105	Open market paper	11.4	9.2	9.7	10.6	10.1	9.0	9.7	6.8	6.5	6
7	LM513061105	Treasury securities	149.6	156.8	153.4	157.4	157.0	152.2	153.4	168.6	178.1	7
8	LM513061705	Agency- and GSE-backed securities	115.1	127.0	149.7	133.7	136.7	142.8	149.7	153.0	147.9	8
9	LM513062005	Municipal securities	338.9	291.6	285.2	293.0	291.0	289.4	285.2	281.1	287.7	9
10	LM513063005	Corporate and foreign bonds	482.2	534.0	594.8	559.7	582.9	601.0	594.8	581.4	648.1	10
11	FL513065505	Loans (commercial mortgages)	17.8	20.5	22.9	20.8	20.9	20.9	22.9	23.6	23.8	11
12	LM513064105	Corporate equities	410.6	392.1	493.9	417.4	436.7	457.2	493.9	396.1	430.2	12
13	LM513064205	Mutual fund shares	24.4	21.3	25.8	23.2	25.1	25.8	25.8	22.0	26.4	13
14	FL513070005	Trade receivables	168.2	186.1	192.7	190.1	195.9	193.6	192.7	199.7	204.9	14
15	LM513092003	U.S. direct investment abroad	163.6	140.5	162.6	154.0	155.1	153.5	162.6	125.2	142.6	15
16	FL513090005	Miscellaneous assets	453.3	479.7	485.1	474.8	485.8	495.3	485.1	539.1	538.5	16
17	FL513092403	Equity in FHLB	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	17
18	FL513076005	Policy payables (1)	299.4	308.1	318.6	309.0	312.7	314.0	318.6	320.8	326.9	18
19	FL513093005	Other	153.8	171.3	166.3	165.6	172.9	181.1	166.3	218.0	211.3	19
20	FL514190005	Total liabilities	1756.7	1789.5	1894.6	1830.7	1865.8	1882.5	1894.6	1867.6	1946.0	20
21	FL512151003	Security repurchase agreements	0.4	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	21
22	FL513169333	Loans (other loans and advances)	2.9	3.3	3.5	3.8	3.3	3.4	3.5	6.0	6.3	22
23	FL513170005	Trade payables	68.4	76.8	79.5	77.1	78.0	78.3	79.5	80.0	81.5	23
24	FL513178005	Taxes payable	14.1	13.3	13.0	14.4	12.9	12.0	13.0	15.7	16.0	24
25	LM513192003	Foreign direct investment in U.S.	187.9	171.9	193.5	195.2	203.8	202.4	193.5	157.3	186.2	25
26	FL513190005	Miscellaneous liabilities	1483.0	1523.9	1604.8	1540.0	1567.6	1586.2	1604.8	1608.3	1655.8	26
27	FL513194733	Investment by parent companies	4.8	6.0	6.8	6.3	6.8	6.7	6.8	6.7	1.9	27
28	FL513176005	Policy payables	1250.2	1294.2	1338.2	1297.9	1313.6	1319.0	1338.2	1347.7	1373.3	28
29	FL513193005	Other	228.0	223.7	259.8	235.8	247.1	260.5	259.8	253.9	280.5	29
Memo:												
30	FL513200003	Securities lending (2)	5.1	5.9	6.0	6.3	6.0	6.1	6.0	5.9	6.0	30
31	FL514090023	Financial guaranty insurers' total assets (3)	26.5	23.5	21.8	23.3	23.3	22.7	21.8	20.8	21.1	31
32	FL514090033	Mortgage guaranty insurers' total assets (3)	22.1	25.5	27.2	26.1	26.4	26.7	27.2	27.1	28.7	32
33	FL513176015	Direct reserve	1060.0	1088.0	1124.9	1091.1	1104.3	1108.8	1124.9	1132.9	1154.5	33
34	FL513176025	Reinsured to U.S. reinsurers	140.1	147.0	152.0	147.4	149.2	149.8	152.0	153.1	156.0	34
35	FL263176005	Reinsured to non-U.S. reinsurers	159.3	161.1	166.6	161.5	163.5	164.2	166.6	167.7	170.9	35
36	FL263076005	Reinsured from non-U.S. reinsurers	50.1	59.2	61.3	59.4	60.1	60.4	61.3	61.7	62.9	36

(1) Policy payables due from reinsurers.

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

(3) Total nonfinancial and financial assets of financial guaranty insurers and mortgage guaranty insurers as reported in statutory financial statements, with securities reported at book/adjusted carrying value.

L.116 Life Insurance Companies (1)

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

			2017	2018	2019	2019				2020		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL544090005	Total financial assets	7747.3	7566.4	8507.3	7937.1	8194.8	8387.6	8507.3	8289.4	8828.3	1
2	FL543020005	Checkable deposits and currency	91.1	90.7	94.7	89.3	96.2	105.8	94.7	142.4	137.6	2
3	FL543034005	Money market fund shares	48.2	55.0	58.6	52.0	56.6	62.0	58.6	92.2	93.8	3
4	FL542051075	Security repurchase agreements	2.0	2.2	6.3	3.3	4.7	5.7	6.3	9.8	7.5	4
5	LM544022005	Debt securities	3585.8	3502.6	4018.9	3685.2	3859.4	3995.9	4018.9	3979.3	4301.1	5
6	FL543069105	Open market paper	38.1	33.1	28.8	33.4	33.8	32.2	28.8	27.5	25.8	6
7	LM543061105	Treasury securities	228.3	203.7	215.3	203.6	206.4	214.3	215.3	243.9	242.0	7
8	LM543061705	Agency- and GSE-backed securities	386.6	364.9	388.4	375.4	384.6	391.4	388.4	407.1	391.3	8
9	LM543062005	Municipal securities	197.8	190.0	215.0	198.4	204.8	210.7	215.0	212.0	216.1	9
10	LM543063005	Corporate and foreign bonds	2735.0	2710.9	3171.4	2874.4	3029.8	3147.3	3171.4	3088.8	3425.9	10
11	FL544023005	Loans	675.7	737.2	784.7	750.3	757.4	774.2	784.7	799.8	799.7	11
12	FL543069005	Other loans and advances	169.0	169.1	165.5	168.7	167.0	168.9	165.5	171.1	168.5	12
13	FL543065005	Mortgages	506.7	568.1	619.2	581.6	590.4	605.4	619.2	628.7	631.2	13
14	LM543064105	Corporate equities	622.8	537.8	644.2	586.7	605.8	610.6	644.2	545.6	606.1	14
15	LM543064205	Mutual fund shares	1572.3	1402.7	1599.4	1527.6	1551.1	1533.7	1599.4	1307.5	1495.5	15
16	FL543070005	Trade receivables	102.2	101.5	107.9	104.4	107.8	112.8	107.9	126.8	125.1	16
17	FL543040005	Life insurance reserves	286.6	250.4	257.1	251.7	253.3	256.4	257.1	262.3	260.8	17
18	FL543050005	Pension entitlements	91.4	191.4	199.5	193.2	195.2	198.2	199.5	207.8	206.8	18
19	LM543092073	U.S. direct investment abroad	87.9	65.3	87.4	79.2	77.5	78.9	87.4	67.2	76.6	19
20	FL543090005	Miscellaneous assets	581.3	629.8	648.6	614.4	629.8	653.3	648.6	748.6	717.8	20
21	FL543092473	Equity in FHLB	4.2	4.7	5.2	4.7	4.7	5.0	5.2	6.0	5.4	21
22	FL543077073	Deferred and unpaid life ins. premiums	33.1	35.0	36.5	36.4	35.7	36.6	36.5	39.0	38.1	22
23	FL543095105	Other reserves	69.8	74.3	77.6	74.9	75.5	76.2	77.6	77.6	78.1	23
24	FL543093005	Other	474.2	515.8	529.3	498.3	513.8	535.5	529.3	625.9	596.2	24
25	FL544190005	Total liabilities	7295.1	7251.2	7827.2	7493.2	7623.0	7724.7	7827.2	7683.0	7979.9	25
26	FL542151073	Security repurchase agreements	21.4	24.1	17.5	23.5	23.2	20.8	17.5	27.1	25.9	26
27	FL543169373	Loans (other loans and advances)	74.8	81.1	88.7	82.2	82.2	86.1	88.7	107.7	108.2	27
28	FL543170005	Trade payables	171.2	186.3	200.0	190.9	196.3	204.1	200.0	223.0	226.9	28
29	FL543140005	Life insurance reserves	2008.8	2035.2	2122.4	2067.9	2085.9	2106.6	2122.4	2106.3	2134.4	29
30	FL543150005	Pension entitlements (2)	3222.9	3174.8	3486.5	3315.3	3378.7	3411.4	3486.5	3295.8	3468.5	30
31	FL543178075	Taxes payable	10.9	8.0	8.4	8.7	7.7	7.5	8.4	10.9	12.1	31
32	LM543192073	Foreign direct investment in U.S.	177.4	152.3	182.8	170.5	179.5	178.9	182.8	148.6	175.9	32
33	FL543190005	Miscellaneous liabilities	1607.7	1589.3	1721.0	1634.2	1669.6	1709.3	1721.0	1763.6	1828.0	33
34	FL543194733	Investment by parent companies	15.8	4.8	5.9	5.2	5.7	5.9	5.9	0.0	0.0	34
35	FL673090543	Funding agreements backing securities (3)	69.6	74.1	79.1	77.5	76.7	77.8	79.1	83.6	86.8	35
36	FL543195005	Other reserves (4)	382.4	408.7	426.6	413.7	416.7	419.6	426.6	427.5	432.3	36
37	FL593095005	Unallocated insurance contracts	805.3	789.3	843.5	819.3	829.2	831.0	843.5	790.0	832.0	37
38	FL543193005	Other	334.7	312.4	365.9	318.5	341.3	375.0	365.9	462.5	476.8	38
		Memo:										
39	FL543200073	Securities lending (5)	49.0	42.6	44.7	45.2	45.2	45.4	44.7	46.4	47.0	39
40	FL543176015	Direct reserve	6165.0	6114.9	6584.4	6322.9	6413.5	6472.3	6584.4	6338.3	6591.6	40
41	FL543176025	Reinsured to U.S. reinsurers	639.0	705.1	733.6	713.1	719.3	727.9	733.6	740.5	743.7	41
42	FL543076035	Reinsured to non-U.S. reinsurers	363.5	444.4	460.6	447.8	451.7	457.9	460.6	474.2	472.2	42
43	FL543176035	Reinsured from non-U.S. reinsurers	25.7	26.0	27.0	26.2	26.4	26.8	27.0	27.9	27.7	43

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

(2) Annuity reserves held by life insurance companies, excluding unallocated contracts held by pension funds, which are shown on line 37.

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

(4) Includes reserves for accident and health policies, policy dividend accumulation, and contract claims.

(5) Liability for securities lending collateral, included in line 38.

L.117 Private and Public Pension Funds (1)

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

		2017	2018	2019	2019				2020		
					Q1	Q2	Q3	Q4	Q1	Q2	
1	FL594090005	22632.6	22592.5	24231.9	23265.3	23592.6	23722.9	24231.9	23189.4	24240.7	1
	Total financial assets (2)										
2	FL593020005	53.0	46.1	38.1	37.0	43.1	44.4	38.1	38.4	38.7	2
3	FL593030005	37.5	32.1	34.3	29.8	31.8	31.8	34.3	34.8	36.0	3
4	FL593034005	221.0	218.2	180.6	182.8	177.7	178.8	180.6	193.1	195.0	4
5	FL592051005	7.6	7.0	9.6	6.2	6.0	14.2	9.6	9.5	10.4	5
6	LM594022005	4099.9	4453.5	4740.2	4323.2	4246.3	4653.1	4740.2	4766.4	4821.0	6
7	FL593069105	96.9	89.7	48.5	57.1	55.7	49.4	48.5	52.8	51.7	7
8	LM593061105	2370.4	2779.0	2923.8	2533.4	2493.2	2809.9	2923.8	2961.3	2944.8	8
9	LM593061705	312.4	356.0	410.2	367.6	376.4	412.8	410.2	426.4	391.5	9
10	LM593062045	3.4	4.1	0.1	0.1	0.1	0.0	0.1	0.0	0.0	10
11	LM593063005	1316.7	1224.8	1357.7	1365.0	1320.8	1380.9	1357.7	1325.9	1432.8	11
12	FL594023005	185.2	36.1	49.6	249.1	250.6	57.0	49.6	51.1	35.6	12
13	FL313169003	151.7	0.0	15.8	215.3	216.7	23.1	15.8	15.7	0.0	13
14	FL593065005	33.6	36.1	33.8	33.8	33.8	33.9	33.8	35.4	35.6	14
15	LM593064105	5744.0	5218.6	6004.7	5513.1	5758.4	5641.5	6004.7	4923.6	5943.5	15
16	LM593064205	4368.0	4039.5	4618.1	4266.9	4422.1	4429.4	4618.1	3835.1	4423.8	16
17	FL593090005	7916.4	8541.3	8556.7	8657.2	8656.8	8672.6	8556.7	9337.4	8736.6	17
18	FL593095005	805.3	789.3	843.5	819.3	829.2	831.0	843.5	790.0	832.0	18
19	FL573074005	119.3	84.7	83.8	83.2	88.7	86.1	83.8	91.2	93.2	19
20	FL593073005	6020.6	6703.7	6007.9	6429.5	6320.1	6284.3	6007.9	6927.4	6149.9	20
21	FL593093005	971.3	963.6	1621.5	1325.2	1418.7	1471.2	1621.5	1528.7	1661.5	21
22	FL594190005	22754.1	22698.4	24393.2	23429.6	23746.0	23888.9	24393.2	23343.2	24390.5	22
	Pension entitlements (liabilities) (6)										
	Memo:										
	<i>Funded status of defined benefit plans:</i>										
23	FL594190045	15188.9	15523.3	15881.0	15614.2	15704.8	15793.8	15881.0	15963.9	16051.5	23
24	FL592000075	9168.3	8819.6	9873.1	9184.8	9384.7	9509.6	9873.1	9036.4	9901.6	24
25	FL593073045	6020.6	6703.7	6007.9	6429.5	6320.1	6284.3	6007.9	6927.4	6149.9	25
26	FL153050015	34769.1	34502.1	38224.7	36146.8	36814.7	37109.3	38224.7	35510.0	ND	26
27	FL594190045	15188.9	15523.3	15881.0	15614.2	15704.8	15793.8	15881.0	15963.9	16051.5	27
28	FL594090055	7565.3	7175.0	8512.2	7815.3	8041.2	8095.0	8512.2	7379.4	8339.0	28
29	LM893131573	9439.0	9250.0	11025.0	10050.0	10350.0	10475.0	11025.0	9511.0	ND	29
30	FL543150015	2575.9	2553.8	2806.5	2667.3	2718.7	2745.4	2806.5	2655.8	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.227 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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL574090005	Total financial assets (2)	10020.1	9684.1	10880.3	10256.6	10461.9	10512.9	10880.3	9883.5	10740.7	1
2	FL573020005	Checkable deposits and currency	21.8	16.8	16.9	16.8	17.0	17.0	16.9	17.3	17.4	2
3	FL573030005	Time and savings deposits	35.0	30.0	29.7	29.8	30.2	29.9	29.7	30.2	30.3	3
4	FL573034005	Money market fund shares	158.9	158.5	160.0	158.6	159.5	159.9	160.0	163.2	163.7	4
5	FL572051005	Security repurchase agreements	2.9	2.5	2.4	2.4	2.5	2.4	2.4	2.5	2.5	5
6	LM574022005	Debt securities	1391.2	1416.1	1607.8	1488.6	1500.2	1572.9	1607.8	1614.1	1684.4	6
7	FL573069105	Open market paper	42.9	37.6	37.4	37.4	37.9	37.6	37.4	37.9	38.0	7
8	LM573061105	Treasury securities	350.9	371.9	420.7	388.3	391.3	413.9	420.7	452.5	449.7	8
9	LM573061705	Agency- and GSE-backed securities	193.6	205.0	229.1	213.2	213.1	223.2	229.1	234.8	219.9	9
10	LM573063005	Corporate and foreign bonds	803.8	801.5	920.7	849.7	857.9	898.2	920.7	888.8	976.8	10
11	FL573065005	Loans (mortgages)	26.7	23.8	25.1	24.1	24.4	24.8	25.1	25.7	26.0	11
12	LM573064105	Corporate equities	2713.0	2448.0	3135.8	2765.1	2911.3	2907.9	3135.8	2494.5	3047.6	12
13	LM573064205	Mutual fund shares	3886.7	3594.4	4239.3	3944.4	4064.5	4040.8	4239.3	3533.8	4072.6	13
14	FL573090005	Miscellaneous assets	1784.0	1994.2	1663.2	1826.7	1752.4	1757.3	1663.2	2002.3	1696.3	14
15	FL573095005	Unallocated insurance contracts (3)	565.0	555.9	589.7	574.1	579.9	582.0	589.7	558.1	586.9	15
16	FL573074005	Contributions receivable	119.3	84.7	83.8	83.2	88.7	86.1	83.8	91.2	93.2	16
17	FL573073005	Claims of pension fund on sponsor (4)	326.7	590.0	175.7	394.8	297.8	288.2	175.7	514.5	168.3	17
18	FL573093005	Other	773.0	763.6	813.9	774.6	786.0	801.0	813.9	838.5	847.8	18
19	FL574190005	Pension entitlements (liabilities) (5)	10056.7	9720.7	10916.8	10293.1	10498.5	10549.5	10916.8	9920.1	10777.3	19
		Memo:										
		<i>Funded status of defined benefit plans:</i>										
20	FL574190043	Pension entitlements	3516.0	3520.6	3534.7	3526.5	3531.6	3534.8	3534.7	3534.6	3534.5	20
21	FL572000075	Funded by assets (6)	3189.3	2930.6	3359.0	3131.7	3233.8	3246.6	3359.0	3020.1	3366.2	21
22	FL573073005	Unfunded (line 17)	326.7	590.0	175.7	394.8	297.8	288.2	175.7	514.5	168.3	22
		Total financial assets										
23	FL574090045	Defined benefit plans (7)	3479.5	3484.0	3498.2	3490.0	3495.1	3498.3	3498.2	3498.1	3498.0	23
24	FL574090055	Defined contribution plans (8)	6540.6	6200.1	7382.1	6766.6	6966.8	7014.7	7382.1	6385.5	7242.8	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

		2017	2018	2019	2019				2020		
					Q1	Q2	Q3	Q4	Q1	Q2	
1	FL574090045	3479.5	3484.0	3498.2	3490.0	3495.1	3498.3	3498.2	3498.1	3498.0	1
	Total financial assets (1)										
2	FL573020043	9.8	8.9	8.7	8.8	9.0	8.9	8.7	8.9	9.0	2
3	FL573030043	31.2	26.0	25.7	25.8	26.2	25.9	25.7	26.1	26.2	3
	Time and savings deposits										
4	FL573034043	37.3	31.1	30.7	30.9	31.3	31.0	30.7	31.2	31.3	4
5	FL572051043	2.9	2.5	2.4	2.4	2.5	2.4	2.4	2.5	2.5	5
	Security repurchase agreements										
6	LM574022045	980.7	1000.4	1115.4	1051.5	1039.6	1090.0	1115.4	1089.5	1134.4	6
7	FL573069143	34.0	28.3	28.0	28.1	28.5	28.2	28.0	28.4	28.5	7
8	LM573061143	214.3	225.4	246.1	234.7	228.7	242.0	246.1	252.3	247.0	8
9	LM573061743	120.6	126.7	137.2	131.5	127.4	133.6	137.2	134.3	124.7	9
10	LM573063043	611.8	620.0	704.1	657.2	654.9	686.3	704.1	674.5	734.1	10
	Corporate and foreign bonds										
11	FL573065043	15.8	14.3	14.3	14.3	14.3	14.3	14.3	14.3	14.3	11
	Loans (mortgages)										
12	LM573064143	1210.9	1055.5	1316.4	1178.6	1260.8	1238.1	1316.4	1048.5	1285.0	12
13	LM573064243	411.5	344.9	394.4	370.4	397.1	385.0	394.4	350.4	408.0	13
	Mutual fund shares										
14	FL573090045	779.3	1000.4	590.2	807.2	714.4	702.7	590.2	926.6	587.4	14
15	FL573095405	62.2	62.8	70.7	66.8	67.0	68.0	70.7	63.5	69.3	15
16	FL573074043	83.3	46.8	42.4	44.6	49.2	45.6	42.4	48.0	49.3	16
17	FL573073005	326.7	590.0	175.7	394.8	297.8	288.2	175.7	514.5	168.3	17
18	FL573093043	307.0	300.8	301.4	301.1	300.4	300.9	301.4	300.6	300.4	18
	Other										
19	FL574190043	3516.0	3520.6	3534.7	3526.5	3531.6	3534.8	3534.7	3534.6	3534.5	19
	Pension entitlements (liabilities) (4)										

(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	6540.6	6200.1	7382.1	6766.6	6966.8	7014.7	7382.1	6385.5	7242.8	1
	Total financial assets										
2	FL573020033	12.0	7.9	8.2	7.9	8.0	8.1	8.2	8.4	8.4	2
3	FL573030033	3.8	4.0	4.0	4.0	4.0	4.0	4.0	4.1	4.1	3
	Time and savings deposits										
4	FL573034055	121.5	127.4	129.3	127.7	128.2	128.9	129.3	132.0	132.4	4
5	FL572051033	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
	Security repurchase agreements										
6	LM574022035	410.5	415.6	492.4	437.1	460.6	482.8	492.4	524.6	550.0	6
7	FL573069133	8.9	9.3	9.4	9.3	9.3	9.4	9.4	9.5	9.5	7
8	LM573061133	136.6	146.6	174.6	153.6	162.6	171.9	174.6	200.3	202.7	8
9	LM573061733	73.1	78.4	91.9	81.7	85.7	89.7	91.9	100.5	95.2	9
10	LM573063033	191.9	181.5	216.5	192.6	203.0	211.9	216.5	214.3	242.6	10
	Corporate and foreign bonds										
11	FL573065033	10.8	9.5	10.8	9.8	10.1	10.5	10.8	11.5	11.7	11
	Loans (mortgages)										
12	LM573064133	1502.1	1392.5	1819.3	1586.5	1650.5	1669.8	1819.3	1445.9	1762.6	12
13	LM573064255	3475.2	3249.5	3845.0	3574.0	3667.4	3655.8	3845.0	3183.4	3664.7	13
	Mutual fund shares										
14	FL573090055	1004.7	993.8	1073.0	1019.5	1037.9	1054.7	1073.0	1075.7	1108.9	14
15	FL573095505	502.8	493.1	519.1	507.3	512.9	514.0	519.1	494.6	517.6	15
16	FL573074033	35.9	37.9	41.4	38.6	39.5	40.5	41.4	43.2	43.9	16
17	FL573093055	466.0	462.8	512.6	473.6	485.5	500.1	512.6	537.9	547.4	17
	Other										
18	FL574090055	6540.6	6200.1	7382.1	6766.6	6966.8	7014.7	7382.1	6385.5	7242.8	18
	Pension entitlements (liabilities)										

(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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL.344090005											
	Total financial assets (1)	3907.3	3976.8	4149.8	4037.8	4073.5	4098.5	4149.8	4091.4	4174.0	1	
2	FL343020033											
	Checkable deposits and currency	1.0	0.8	0.6	0.7	0.7	0.7	0.6	0.6	0.5	2	
3	LM344022005											
	Debt securities	1753.7	2061.9	2177.0	1810.1	1738.4	2073.4	2177.0	2181.1	2184.6	3	
4	LM343061105											
	Treasury securities (2)	1730.1	2039.2	2150.2	1786.2	1713.1	2047.1	2150.2	2156.6	2157.5	4	
5	LM343061705											
	Agency- and GSE-backed securities	9.3	9.2	10.7	9.6	10.1	10.6	10.7	10.3	10.9	5	
6	LM343062033											
	Municipal securities	0.1	0.0	0.1	0.1	0.1	0.0	0.1	0.0	0.0	6	
7	LM343063005											
	Corporate and foreign bonds	14.2	13.4	16.1	14.3	15.1	15.8	16.1	14.2	16.2	7	
8	FL313169003											
	Loans (other loans and advances) (3)	151.7	0.0	15.8	215.3	216.7	23.1	15.8	15.7	0.0	8	
9	LM343064105											
	Corporate equities	324.2	292.1	370.5	331.0	341.4	339.4	370.5	277.9	342.6	9	
10	FL343073045											
	Claims of pension fund on sponsor (misc. assets) (4)	1676.8	1622.1	1585.8	1680.6	1776.4	1661.9	1585.8	1616.1	1646.2	10	
11	FL.344090005											
	Pension entitlements (liabilities) (5)	3907.3	3976.8	4149.8	4037.8	4073.5	4098.5	4149.8	4091.4	4174.0	11	
	Memo:											
	<i>Funded status of defined benefit plans:</i>											
12	FL344090045											
	Pension entitlements	3349.9	3417.9	3495.4	3437.0	3456.0	3475.0	3495.4	3511.7	3532.7	12	
13	FL342000075											
	Funded by assets (6)	1673.2	1795.8	1909.6	1756.4	1679.6	1813.0	1909.6	1895.5	1886.4	13	
14	FL343073045											
	Unfunded (line 10)	1676.8	1622.1	1585.8	1680.6	1776.4	1661.9	1585.8	1616.1	1646.2	14	
	Total financial assets											
15	FL344090045											
	Defined benefit plans (7)	3349.9	3417.9	3495.4	3437.0	3456.0	3475.0	3495.4	3511.7	3532.7	15	
16	FL344090055											
	Defined contribution plans (8)	557.4	558.9	654.3	600.8	617.5	623.6	654.3	579.7	641.4	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

		2017	2018	2019	2019				2020				
					Q1	Q2	Q3	Q4	Q1	Q2			
1	FL344090045	Total financial assets (2)		3349.9	3417.9	3495.4	3437.0	3456.0	3475.0	3495.4	3511.7	3532.7	1
2	FL343020033	Checkable deposits and currency		1.0	0.8	0.6	0.7	0.7	0.7	0.6	0.6	0.5	2
3	LM344022045	Debt securities		1656.7	1780.9	1893.5	1740.9	1663.9	1797.5	1893.5	1882.0	1871.8	3
4	LM343061165	Treasury securities (3)		1651.1	1775.8	1887.7	1735.5	1658.4	1791.9	1887.7	1877.1	1866.5	4
5	LM343061733	Agency- and GSE-backed securities		0.9	0.9	1.1	1.0	1.0	1.0	1.1	0.9	1.0	5
6	LM343062033	Municipal securities		0.1	0.0	0.1	0.1	0.1	0.0	0.1	0.0	0.0	6
7	LM343063033	Corporate and foreign bonds		4.6	4.1	4.7	4.3	4.4	4.5	4.7	3.9	4.3	7
8	LM343064135	Corporate equities		15.5	14.1	15.5	14.8	15.1	14.9	15.5	12.9	14.1	8
9	FL343073045	Claims of pension fund on sponsor (misc. assets) (4)		1676.8	1622.1	1585.8	1680.6	1776.4	1661.9	1585.8	1616.1	1646.2	9
10	FL344190045	Pension entitlements (liabilities) (5)		3349.9	3417.9	3495.4	3437.0	3456.0	3475.0	3495.4	3511.7	3532.7	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		557.4	558.9	654.3	600.8	617.5	623.6	654.3	579.7	641.4	1
2	LM344022025	Debt securities		97.0	281.0	283.5	69.2	74.5	275.9	283.5	299.1	312.8	2
3	LM343061155	Treasury securities (2)		79.0	263.4	262.5	50.6	54.7	255.1	262.5	279.5	291.0	3
4	LM343061723	Agency- and GSE-backed securities		8.5	8.3	9.6	8.6	9.1	9.5	9.6	9.4	9.9	4
5	LM343063023	Corporate and foreign bonds		9.5	9.3	11.4	10.0	10.7	11.3	11.4	10.2	11.9	5
6	FL313169003	Loans (other loans and advances) (3)		151.7	0.0	15.8	215.3	216.7	23.1	15.8	15.7	0.0	6
7	LM343064125	Corporate equities		308.7	277.9	355.0	316.2	326.3	324.6	355.0	264.9	328.5	7
8	FL344090055	Pension entitlements (liabilities)		557.4	558.9	654.3	600.8	617.5	623.6	654.3	579.7	641.4	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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL224090005	Total financial assets (1)	8705.2	8931.6	9201.9	8971.0	9057.1	9111.4	9201.9	9214.5	9325.9	1
2	FL223020043	Checkable deposits and currency	30.2	28.6	20.6	19.5	25.4	26.8	20.6	20.5	20.8	2
3	FL223030043	Time and savings deposits	2.5	2.2	4.6	0.0	1.6	1.9	4.6	4.6	5.8	3
4	FL223034005	Money market fund shares	62.1	59.7	20.6	24.2	18.2	19.0	20.6	29.9	31.3	4
5	FL222051043	Security repurchase agreements	4.7	4.5	7.2	3.7	3.5	11.7	7.2	7.1	7.9	5
6	LM224022045	Debt securities	955.0	975.6	955.5	1024.4	1007.7	1006.8	955.5	971.2	951.9	6
7	FL223069143	Open market paper	54.0	52.1	11.1	19.7	17.9	11.8	11.1	14.9	13.7	7
8	LM223061143	Treasury securities	289.4	367.9	353.0	358.9	388.8	349.0	353.0	352.1	337.6	8
9	LM223061743	Agency- and GSE-backed securities	109.5	141.8	170.5	144.8	153.2	179.0	170.5	181.3	160.7	9
10	LM223062043	Municipal securities	3.4	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	LM223063045	Corporate and foreign bonds	498.8	409.8	420.9	501.0	447.8	467.0	420.9	422.9	439.9	11
12	FL223065043	Loans (mortgages)	6.9	12.3	8.7	9.7	9.4	9.2	8.7	9.7	9.6	12
13	LM223064145	Corporate equities	2706.8	2478.6	2498.4	2417.1	2505.7	2394.2	2498.4	2151.2	2553.3	13
14	LM223064205	Mutual fund shares	481.3	445.0	378.8	322.5	357.6	388.5	378.8	301.3	351.2	14
15	FL223090005	Miscellaneous assets	4455.6	4925.1	5307.6	5149.9	5128.0	5253.3	5307.6	5719.0	5394.1	15
16	FL223095505	Unallocated insurance contracts (2)	240.2	233.4	253.7	245.2	249.3	249.0	253.7	232.0	245.1	16
17	FL223073045	Claims of pension fund on sponsor (3)	4017.1	4491.6	4246.3	4354.0	4245.9	4334.1	4246.3	4796.8	4335.3	17
18	FL223093005	Other	198.3	200.0	807.6	550.6	632.8	670.1	807.6	690.2	813.7	18
19	FL224190005	Pension entitlements (liabilities) (4)	8790.1	9000.9	9326.6	9098.7	9174.0	9240.9	9326.6	9331.8	9439.2	19
		Memo:										
		<i>Funded status of defined benefit plans:</i>										
20	FL224190043	Pension entitlements	8322.9	8584.8	8850.8	8650.7	8717.1	8784.1	8850.8	8917.6	8984.4	20
21	FL222000075	Funded by assets (5)	4305.8	4093.2	4604.5	4296.7	4471.2	4450.0	4604.5	4120.9	4649.0	21
22	FL223073045	Unfunded (line 17)	4017.1	4491.6	4246.3	4354.0	4245.9	4334.1	4246.3	4796.8	4335.3	22
		Total financial assets										
23	FL224090045	Defined benefit plans (6)	8238.0	8515.6	8726.1	8523.0	8600.3	8654.6	8726.1	8800.3	8871.1	23
24	FL224090055	Defined contribution plans (7)	467.2	416.0	475.8	448.0	456.9	456.8	475.8	414.2	454.8	24

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

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

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

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

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

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

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

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

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL224090045	Total financial assets (1)	8238.0	8515.6	8726.1	8523.0	8600.3	8654.6	8726.1	8800.3	8871.1	1
2	FL223020043	Checkable deposits and currency	30.2	28.6	20.6	19.5	25.4	26.8	20.6	20.5	20.8	2
3	FL223030043	Time and savings deposits	2.5	2.2	4.6	0.0	1.6	1.9	4.6	4.6	5.8	3
4	FL223034043	Money market fund shares	59.2	57.2	18.0	21.7	15.6	16.4	18.0	27.0	28.4	4
5	FL222051043	Security repurchase agreements	4.7	4.5	7.2	3.7	3.5	11.7	7.2	7.1	7.9	5
6	LM224022045	Debt securities	955.0	975.6	955.5	1024.4	1007.7	1006.8	955.5	971.2	951.9	6
7	FL223069143	Open market paper	54.0	52.1	11.1	19.7	17.9	11.8	11.1	14.9	13.7	7
8	LM223061143	Treasury securities	289.4	367.9	353.0	358.9	388.8	349.0	353.0	352.1	337.6	8
9	LM223061743	Agency- and GSE-backed securities	109.5	141.8	170.5	144.8	153.2	179.0	170.5	181.3	160.7	9
10	LM223062043	Municipal securities	3.4	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	LM223063045	Corporate and foreign bonds	498.8	409.8	420.9	501.0	447.8	467.0	420.9	422.9	439.9	11
12	FL223065043	Loans (mortgages)	6.9	12.3	8.7	9.7	9.4	9.2	8.7	9.7	9.6	12
13	LM223064145	Corporate equities	2706.8	2478.6	2498.4	2417.1	2505.7	2394.2	2498.4	2151.2	2553.3	13
14	LM223064243	Mutual fund shares	264.0	270.5	165.1	127.8	158.2	189.0	165.1	127.7	150.2	14
15	FL223090045	Miscellaneous assets	4208.6	4686.1	5048.2	4899.1	4873.0	4998.6	5048.2	5481.2	5143.2	15
16	FL223073045	Claims of pension fund on sponsor (2)	4017.1	4491.6	4246.3	4354.0	4245.9	4334.1	4246.3	4796.8	4335.3	16
17	LM223093043	Other	191.5	194.5	801.9	545.0	627.2	664.5	801.9	684.4	807.8	17
18	FL224190043	Pension entitlements (liabilities) (3)	8322.9	8584.8	8850.8	8650.7	8717.1	8784.1	8850.8	8917.6	8984.4	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	467.2	416.0	475.8	448.0	456.9	456.8	475.8	414.2	454.8	1
2	FL223034055	Money market fund shares	2.9	2.5	2.6	2.5	2.5	2.6	2.6	2.9	3.0	2
3	LM223064255	Mutual fund shares	217.3	174.5	213.8	194.6	199.4	199.5	213.8	173.6	201.0	3
4	FL223090055	Miscellaneous assets	247.0	239.0	259.5	250.8	254.9	254.7	259.5	237.8	250.9	4
5	FL223095505	Unallocated insurance contracts (misc. assets) (2)	240.2	233.4	253.7	245.2	249.3	249.0	253.7	232.0	245.1	5
6	FL223093053	Other	6.8	5.5	5.7	5.6	5.6	5.7	5.7	5.8	5.8	6
7	FL224090055	Pension entitlements (liabilities)	467.2	416.0	475.8	448.0	456.9	456.8	475.8	414.2	454.8	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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL634090005	Total financial assets	2848.4	3038.3	3634.3	3079.4	3205.9	3442.5	3634.3	4338.0	4635.9	1
2	FL633091003	Foreign deposits	3.7	1.5	7.4	1.5	2.2	3.9	7.4	3.8	2.1	2
3	FL633020000	Checkable deposits and currency	22.1	-43.7	1.2	-31.5	3.2	-30.3	1.2	-25.8	-45.1	3
4	FL633030000	Time and savings deposits	178.9	190.6	258.8	225.4	258.9	255.8	258.8	239.4	215.4	4
5	FL632051000	Security repurchase agreements	956.5	1019.5	1175.1	980.1	1133.1	1172.5	1175.1	1468.4	906.1	5
6	FL634022005	Debt securities	1680.7	1862.3	2181.3	1895.1	1798.9	2029.8	2181.3	2568.7	3544.2	6
7	FL633069175	Open market paper	152.6	193.7	237.2	216.3	231.7	241.9	237.2	225.4	219.0	7
8	FL633061105	Treasury securities	702.9	873.5	1036.5	879.5	743.5	945.6	1036.5	1267.8	2349.8	8
9	FL633061700	Agency- and GSE-backed securities	682.2	644.9	755.1	655.7	676.3	696.0	755.1	931.1	826.2	9
10	FL633062000	Municipal securities	134.4	142.8	134.0	135.0	135.8	130.3	134.0	130.7	136.5	10
11	FL633063005	Corporate and foreign bonds	8.5	7.5	18.5	8.7	11.7	16.1	18.5	13.8	12.7	11
12	FL633093005	Miscellaneous assets	6.6	8.1	10.5	8.8	9.6	10.7	10.5	83.5	13.2	12
13	FL634090005	Total shares outstanding (liabilities)	2848.4	3038.3	3634.3	3079.4	3205.9	3442.5	3634.3	4338.0	4635.9	13
		Memo:										
14	FL634090503	Variable annuity money market funds included above	32.2	38.3	35.3	35.1	35.7	35.7	35.3	46.6	44.6	14

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

L.122 Mutual Funds (1)

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

1	LM654090000	Total financial assets	15899.0	14669.8	17659.5	16179.6	16669.6	16694.7	17659.5	14543.1	16776.1	1
2	FL652051003	Security repurchase agreements	98.0	81.7	102.8	105.1	107.1	102.4	102.8	107.3	102.3	2
3	LM654022005	Debt securities	4514.5	4541.8	5186.3	4733.2	4914.9	5075.1	5186.3	4805.1	5092.4	3
4	FL653069100	Open market paper	98.0	81.7	102.8	105.1	107.1	102.4	102.8	107.3	102.3	4
5	LM653061105	Treasury securities	1090.8	1146.4	1310.9	1175.2	1204.1	1268.2	1310.9	1114.1	1215.6	5
6	LM653061703	Agency- and GSE-backed securities	600.0	603.6	654.0	584.6	608.6	632.7	654.0	682.8	555.1	6
7	LM653062003	Municipal securities	688.1	693.6	831.0	737.2	773.4	805.2	831.0	786.2	817.3	7
8	LM653063005	Corporate and foreign bonds	2037.6	2016.6	2287.6	2131.0	2221.8	2266.5	2287.6	2114.6	2401.9	8
9	FL653069803	Loans (other loans and advances)	173.7	163.3	144.1	155.4	149.7	146.4	144.1	140.5	137.4	9
10	LM653064100	Corporate equities	10819.6	9657.5	11934.5	10880.2	11184.0	11073.5	11934.5	9203.8	11172.6	10
11	FL653093005	Miscellaneous assets	293.1	225.7	291.8	305.7	313.9	297.3	291.8	286.4	271.4	11
12	LM654090000	Total shares outstanding (liabilities)	15899.0	14669.8	17659.5	16179.6	16669.6	16694.7	17659.5	14543.1	16776.1	12
		Memo:										
13	LM654090500	Variable annuity mutual funds included above	1792.8	1590.7	1816.3	1734.3	1760.9	1738.5	1816.3	1479.3	1698.3	13
		Total financial assets by investment objective:										
14	LM654091600	Domestic equity funds	7477.7	6800.1	8438.9	7718.8	7951.5	7887.7	8438.9	6563.1	7944.9	14
15	LM654092603	World equity funds	2827.5	2427.7	2937.3	2702.8	2765.6	2713.6	2937.3	2257.8	2664.1	15
16	LM654091403	Hybrid funds	1547.0	1384.0	1579.0	1488.5	1514.2	1516.7	1579.0	1304.9	1449.8	16
17	LM654091303	Taxable bond funds	3400.0	3385.6	3890.2	3551.4	3687.1	3791.6	3890.2	3644.0	3911.6	17
18	LM654091203	Municipal bond funds	665.3	675.5	814.1	719.5	753.9	785.8	814.1	773.3	805.7	18

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

L.123 Closed-End Funds

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	LM554090005	Total financial assets	277.3	252.2	278.6	268.6	272.9	274.2	278.6	231.5	254.7	1
2	LM554022005	Debt securities	168.0	161.0	171.4	166.7	169.3	171.1	171.4	151.9	162.5	2
3	LM553061103	Treasury securities	3.7	3.5	3.2	3.6	3.7	3.5	3.2	2.7	2.8	3
4	LM553062003	Municipal securities	90.0	88.4	93.2	89.8	91.0	93.4	93.2	89.8	92.0	4
5	LM553063003	Corporate and foreign bonds	74.3	69.1	75.1	73.2	74.7	74.2	75.1	59.4	67.7	5
6	LM553064103	Corporate equities	109.3	91.2	107.2	101.9	103.6	103.0	107.2	79.6	92.1	6
7	LM554090005	Total shares outstanding (liabilities)	277.3	252.2	278.6	268.6	272.9	274.2	278.6	231.5	254.7	7
Memo:												
Total financial assets by investment objective:												
8	LM554091603	Domestic equity funds	79.7	67.9	79.3	76.3	76.9	77.0	79.3	58.9	67.6	8
9	LM554092603	World equity funds	29.6	23.3	27.9	25.5	26.7	26.0	27.9	20.7	24.5	9
10	LM554091303	Domestic taxable bond funds	57.2	52.9	57.1	56.3	57.4	57.0	57.1	45.1	51.0	10
11	LM554091203	Municipal bond funds	90.0	88.4	93.2	89.8	91.0	93.4	93.2	89.8	92.0	11
12	LM554092303	World bond funds	20.9	19.6	21.1	20.5	20.9	20.8	21.1	17.1	19.5	12

L.124 Exchange-Traded Funds

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

1	LM564090005	Total financial assets	3401.0	3371.2	4396.2	3771.3	3933.4	4024.3	4396.2	3639.7	4355.7	1
2	LM564022005	Debt securities	556.5	636.1	825.0	692.7	745.4	789.6	825.0	830.5	944.3	2
3	LM563061103	Treasury securities	122.1	178.7	231.8	193.0	214.6	226.8	231.8	262.9	271.8	3
4	LM563062003	Municipal securities	30.8	37.0	49.3	39.0	42.0	45.4	49.3	49.3	54.3	4
5	LM563063003	Corporate and foreign bonds	403.6	420.5	544.0	460.7	488.8	517.5	544.0	518.3	618.2	5
6	LM563064100	Corporate equities	2775.6	2669.2	3486.2	3010.9	3116.6	3150.6	3486.2	2715.2	3283.5	6
7	LM563093003	Miscellaneous assets (1)	68.9	65.9	84.9	67.8	71.3	84.1	84.9	94.0	127.8	7
8	LM564090005	Total shares outstanding (liabilities)	3401.0	3371.2	4396.2	3771.3	3933.4	4024.3	4396.2	3639.7	4355.7	8
Memo:												
Total financial assets by investment objective:												
9	LM564091600	Domestic equity funds	1978.3	1938.6	2583.5	2190.6	2284.3	2346.3	2583.5	2035.7	2502.5	9
10	LM564092603	World equity funds	792.4	725.4	883.9	805.2	816.3	787.0	883.9	664.2	764.1	10
11	LM563093003	Commodity funds (1)	68.9	65.9	84.9	67.8	71.3	84.1	84.9	94.0	127.8	11
12	LM564091403	Hybrid funds	7.8	8.7	30.1	24.2	26.1	28.3	30.1	25.2	27.9	12
13	LM564091303	Taxable bond funds	522.9	595.7	764.8	644.7	693.6	733.4	764.8	771.5	879.3	13
14	LM564091203	Municipal bond funds	30.7	36.9	49.0	38.8	41.8	45.2	49.0	49.1	54.1	14

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

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

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL404090005	Total financial assets	6818.9	6925.5	7127.7	6930.4	7018.1	7071.5	7127.7	7448.1	7415.0	1
2	FL403020005	Checkable deposits and currency	49.4	36.8	34.6	35.9	36.4	34.3	34.6	142.0	71.1	2
3	FL403030005	Time and savings deposits	7.6	20.2	15.8	12.2	14.6	11.3	15.8	16.0	13.3	3
4	FL402050005	Federal funds and security repos	195.6	170.6	195.2	201.6	208.9	187.1	195.2	153.9	225.0	4
5	FL404022005	Debt securities	404.0	407.0	465.4	416.7	432.2	455.7	465.4	477.7	538.1	5
6	FL403069105	Open market paper	6.4	6.9	7.1	7.6	6.9	6.9	7.1	8.2	7.5	6
7	FL403061105	Treasury securities	101.3	115.7	171.3	125.7	139.9	153.9	171.3	185.7	248.1	7
8	FL403061705	Agency- and GSE-backed securities	267.6	262.5	268.2	261.9	264.8	275.4	268.2	266.3	265.1	8
9	FL403062005	Municipal securities	4.6	3.9	3.3	3.8	3.6	3.3	3.3	3.2	2.9	9
10	FL403063005	Corporate and foreign bonds	24.1	18.1	15.5	17.6	16.9	16.2	15.5	14.3	14.5	10
11	FL404023005	Loans	6051.4	6195.6	6289.3	6161.1	6210.6	6247.8	6289.3	6508.2	6397.4	11
12	FL403069305	Other loans and advances	857.7	861.9	778.6	804.5	821.1	787.3	778.6	941.1	691.6	12
13	FL403069385	Sallie Mae	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FL403069345	Farm Credit System	125.6	132.4	139.7	133.6	134.6	132.4	139.7	143.9	144.0	14
15	FL403069330	FHLB	732.1	729.5	638.9	670.9	686.5	654.9	638.9	797.2	547.7	15
16	FL403065005	Mortgages	5193.7	5333.8	5510.7	5356.6	5389.4	5460.5	5510.7	5567.1	5705.8	16
17	FL403065105	One-to-four-family residential	4775.6	4883.9	5018.6	4898.8	4919.7	4974.8	5018.6	5068.3	5184.3	17
18	FL403065195	Consolidated trusts (2)	4461.8	4620.8	4771.9	4639.3	4658.8	4710.9	4771.9	4809.9	4907.9	18
19	FL403065185	Other	313.7	263.1	246.6	259.4	260.9	263.9	246.6	258.4	276.4	19
20	FL403065405	Multifamily residential	307.1	332.9	364.0	338.0	347.2	360.4	364.0	368.6	388.9	20
21	FL403065495	Consolidated trusts (2)	264.2	295.3	332.7	303.8	313.4	322.0	332.7	340.7	354.4	21
22	FL403065485	Other	42.8	37.5	31.4	34.2	33.8	38.4	31.4	27.9	34.5	22
23	FL403065605	Farm	111.1	117.0	128.1	119.9	122.6	125.3	128.1	130.2	132.6	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	111.0	95.3	127.3	102.9	115.5	135.3	127.3	150.2	170.0	25
26	FL404190005	Total liabilities	6826.7	6909.2	7116.5	6920.5	7015.0	7070.3	7116.5	7446.8	7423.8	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)	6716.3	6797.3	7002.2	6808.4	6901.8	6952.7	7002.2	7318.1	7305.1	28
29	FL403161795	Consolidated trusts (2)	4726.1	4916.1	5104.6	4943.1	4972.1	5032.9	5104.6	5150.6	5262.3	29
30	FL403161785	Other	1990.2	1881.2	1897.6	1865.3	1929.6	1919.8	1897.6	2167.5	2042.8	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	110.5	111.9	114.3	112.1	113.2	117.6	114.3	128.7	118.6	32

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

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

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

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

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

1	FL413065005	Total financial assets	2126.8	2292.6	2407.3	2315.8	2341.5	2370.2	2407.3	2431.6	2419.8	1
2	FL413065105	One-to-four-family residential mortgages	1826.0	1949.1	2026.0	1965.1	1984.0	2001.1	2026.0	2047.5	2033.1	2
3	FL413065405	Multifamily residential mortgages	299.1	342.1	380.2	349.3	356.0	367.7	380.2	383.0	385.7	3
4	FL413065505	Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FL413065605	Farm mortgages	1.7	1.5	1.1	1.5	1.5	1.4	1.1	1.1	1.0	5
6	FL413065005	Total pool securities (liabilities) (2)	2126.8	2292.6	2407.3	2315.8	2341.5	2370.2	2407.3	2431.6	2419.8	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.

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

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL674090005	Total financial assets	1138.6	1137.0	1193.4	1147.1	1146.1	1179.5	1193.4	1229.5	1216.8	1
2	FL674022005	Debt securities	12.3	20.4	33.0	24.3	26.5	29.1	33.0	32.0	30.6	2
3	FL673061103	Treasury securities	12.3	20.4	33.0	24.3	26.5	29.1	33.0	32.0	30.6	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	1024.3	1008.5	1046.7	1012.0	1010.0	1040.1	1046.7	1077.0	1064.0	5
6	FL673069005	Other loans and advances (2)	157.8	151.8	188.3	160.2	163.1	175.6	188.3	197.9	202.4	6
7	FL673065005	Mortgages (3)	845.1	851.2	855.3	847.1	842.7	861.0	855.3	876.3	859.1	7
8	FL673065105	One-to-four-family residential	474.2	467.6	451.8	466.5	467.0	469.9	451.8	458.9	444.1	8
9	FL673065405	Multifamily residential	43.3	43.8	46.4	41.1	41.3	42.9	46.4	52.5	52.8	9
10	FL673065505	Commercial	327.6	339.8	357.1	339.5	334.4	348.2	357.1	364.9	362.2	10
11	FL673066000	Consumer credit	21.4	5.5	3.1	4.7	4.1	3.5	3.1	2.8	2.5	11
12	FL673070003	Trade credit	32.5	33.9	34.6	33.3	32.9	32.5	34.6	36.9	35.5	12
13	FL673090543	Miscellaneous assets (funding agreements) (4)	69.6	74.1	79.1	77.5	76.7	77.8	79.1	83.6	86.8	13
14	FL674122005	Total liabilities	1138.6	1137.0	1193.4	1147.1	1146.1	1179.5	1193.4	1229.5	1216.8	14
15	FL674122005	Debt securities	1138.6	1137.0	1193.4	1147.1	1146.1	1179.5	1193.4	1229.5	1216.8	15
16	FL673169105	Commercial paper	65.0	80.9	75.9	82.7	84.6	79.7	75.9	80.7	86.6	16
17	FL673163005	Corporate bonds (net) (5)	1073.6	1056.1	1117.5	1064.3	1061.5	1099.8	1117.5	1148.8	1130.2	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)	110.6	122.8	151.9	130.2	134.1	138.2	151.9	131.7	136.9	19
Securitized liabilities not included above												
20	FL763169103	Commercial paper (8)	75.5	87.5	68.4	81.6	79.0	68.7	68.4	80.0	84.4	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 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.

(7) Included on table L.129.

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

L.128 Finance Companies (1)

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

			2017	2018	2019	2019				2020		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL614090005	Total financial assets	1522.7	1472.3	1504.1	1491.3	1507.6	1504.1	1504.1	1459.0	1485.9	1
2	FL613020003	Checkable deposits and currency	18.6	14.3	12.3	13.7	13.5	12.8	12.3	16.2	21.1	2
3	FL613030003	Time and savings deposits	55.8	42.8	36.8	41.1	40.5	38.4	36.8	48.7	63.3	3
4	LM613063003	Debt securities (corporate and foreign bonds)	63.8	55.3	60.0	54.1	53.1	56.7	60.0	58.8	61.3	4
5	FL614023005	Loans	1052.3	1046.2	1041.5	1050.6	1053.2	1048.9	1041.5	1043.7	1014.7	5
6	FL613069500	Other loans and advances	387.2	397.1	386.7	401.0	401.2	394.0	386.7	400.0	368.5	6
7	FL613065000	Mortgages	123.8	114.8	117.2	120.3	118.7	118.9	117.2	115.3	111.8	7
8	FL613066005	Consumer credit	541.3	534.4	537.6	529.4	533.3	536.0	537.6	528.4	534.3	8
9	FL613070103	Trade receivables	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	9
10	LM613092003	U.S. direct investment abroad	303.8	259.4	302.0	286.1	300.3	300.2	302.0	232.4	264.8	10
11	FL613090005	Miscellaneous assets	28.3	54.4	51.5	45.7	46.9	47.0	51.5	59.2	60.0	11
12	FL614190005	Total liabilities	1445.5	1421.3	1390.6	1421.4	1419.1	1422.1	1390.6	1410.6	1410.6	12
13	FL614122005	Debt securities	835.1	879.2	835.4	859.2	844.9	850.0	835.4	859.4	857.7	13
14	FL613169100	Open market paper	72.2	64.6	63.5	64.7	65.4	59.8	63.5	61.7	53.6	14
15	FL613163005	Corporate bonds	763.0	814.6	771.8	794.5	779.5	790.2	771.8	797.6	804.1	15
16	FL614123005	Loans	148.1	147.7	153.6	150.7	149.6	153.0	153.6	160.6	165.9	16
17	FL613168005	Depository institution loans n.e.c.	144.7	147.1	152.7	150.1	148.9	152.1	152.7	159.6	165.3	17
18	FL613169005	Other loans and advances	3.4	0.6	1.0	0.6	0.6	0.9	1.0	0.9	0.6	18
19	FL613178005	Taxes payable	17.5	14.6	14.3	14.8	14.3	13.9	14.3	14.3	13.7	19
20	LM613192003	Foreign direct investment in U.S.	99.3	100.6	102.2	112.8	120.5	126.2	102.2	83.1	98.4	20
21	FL613190005	Miscellaneous liabilities	345.5	279.3	285.1	283.9	289.8	278.9	285.1	293.3	275.0	21
22	FL613194003	Investment by parent	139.0	128.2	122.7	127.7	125.0	124.1	122.7	120.6	117.4	22
23	FL613193005	Other	206.5	151.1	162.4	156.2	164.8	154.9	162.4	172.7	157.5	23
		Memo:										
24	FL613066303	Consumer leases not included above (2)	193.2	193.9	191.5	192.9	191.7	191.8	191.5	189.0	183.9	24

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

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

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

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL644090005	Total financial assets	753.7	820.8	898.3	860.5	884.7	904.3	898.3	780.5	761.0	1
2	FL643020005	Checkable deposits and currency	40.8	36.0	44.9	35.1	40.7	48.0	44.9	85.1	79.7	2
3	FL644022005	Debt securities	297.6	324.5	386.6	355.0	377.7	384.3	386.6	246.8	242.1	3
4	FL643061773	Agency- and GSE-backed securities	255.3	273.7	334.5	305.7	328.1	335.4	334.5	210.6	210.0	4
5	FL643063005	Corporate and foreign bonds	42.3	50.8	52.1	49.2	49.5	48.9	52.1	36.2	32.1	5
6	FL643065005	Loans (mortgages)	234.8	255.0	273.5	264.8	276.0	285.2	273.5	250.3	247.6	6
7	FL643065105	One-to-four-family residential	65.1	72.8	76.0	73.4	79.3	83.6	76.0	54.5	49.6	7
8	FL643065405	Multifamily residential	6.3	7.7	14.8	10.9	11.2	12.2	14.8	10.0	9.5	8
9	FL643065505	Commercial	163.5	174.5	182.6	180.5	185.5	189.4	182.6	185.8	188.4	9
10	FL643090005	Miscellaneous assets	180.5	205.3	193.3	205.7	190.3	186.8	193.3	198.3	191.5	10
11	FL644190005	Total liabilities	1093.0	1170.4	1331.4	1237.6	1271.0	1299.1	1331.4	1237.2	1212.4	11
12	FL642151073	Security repurchase agreements	264.3	307.6	379.5	338.3	368.6	373.0	379.5	260.5	232.8	12
13	FL644122005	Debt securities	439.0	470.0	539.8	482.9	502.5	521.0	539.8	529.8	563.3	13
14	FL643169173	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FL643163005	Corporate bonds	439.0	470.0	539.8	482.9	502.5	521.0	539.8	529.8	563.3	15
16	FL644123005	Loans	288.2	275.2	264.1	266.7	261.9	260.0	264.1	301.0	267.4	16
17	FL643168005	Depository institution loans n.e.c.	36.3	39.6	30.7	36.8	33.7	31.4	30.7	70.5	41.9	17
18	FL643169373	Other loans and advances	9.8	9.4	8.5	9.4	8.5	8.4	8.5	4.6	1.7	18
19	FL123165005	Mortgages	242.0	226.2	224.9	220.5	219.7	220.3	224.9	225.8	223.7	19
20	FL643193005	Miscellaneous liabilities	101.5	117.6	148.0	149.6	138.1	145.2	148.0	145.9	149.0	20
		Memo:										
21	FL643065045	Securitized assets included above	110.6	122.8	151.9	130.2	134.1	138.2	151.9	131.7	136.9	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	29.9	35.1	44.6	35.0	36.4	38.7	44.6	28.1	28.3	23
24	FL643065443	Multifamily residential mortgages	3.2	4.8	9.7	7.6	7.5	8.2	9.7	4.9	5.0	24
25	FL643065543	Commercial mortgages	77.5	82.9	97.6	87.6	90.1	91.3	97.6	98.8	103.6	25

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

L.129.e Equity Real Estate Investment Trusts

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

		2017	2018	2019	2019				2020				
					Q1	Q2	Q3	Q4	Q1	Q2			
1	FL124090005	Total financial assets		216.5	208.3	217.5	203.4	208.2	217.2	217.5	257.9	258.6	1
2	FL123020003	31.8	26.4	33.0	25.8	29.4	36.3	33.0	65.1	62.6	2		
3	FL123063003	7.3	10.0	11.0	9.6	10.4	10.6	11.0	10.6	12.0	3		
4	FL123065005	33.1	27.3	31.0	27.1	28.5	29.9	31.0	32.0	32.1	4		
5	FL123065103	0.3	0.3	0.2	0.3	0.3	0.3	0.2	0.2	0.2	5		
6	FL123065403	0.7	0.4	0.8	0.3	0.3	0.5	0.8	0.7	0.7	6		
7	FL123065503	32.0	26.7	30.0	26.5	27.9	29.2	30.0	31.1	31.3	7		
8	FL123093005	144.3	144.6	142.5	140.9	139.8	140.4	142.5	150.3	151.9	8		
9	FL124190005	Total liabilities		663.2	668.7	740.1	697.2	712.0	730.4	740.1	786.8	785.6	9
10	FL123163003	305.6	322.8	359.7	328.9	342.0	356.0	359.7	365.4	393.1	10		
11	FL124123005	273.2	260.6	253.7	252.8	250.4	249.6	253.7	292.7	262.6	11		
12	FL123168003	31.2	34.3	28.8	32.3	30.7	29.3	28.8	66.9	38.8	12		
13	FL123165005	242.0	226.2	224.9	220.5	219.7	220.3	224.9	225.8	223.7	13		
14	FL123165403	28.4	24.0	22.8	22.7	22.4	21.9	22.8	23.4	23.8	14		
15	FL123165503	213.6	202.3	202.1	197.8	197.3	198.4	202.1	202.4	200.0	15		
16	FL123193005	84.3	85.3	126.7	115.4	119.6	124.8	126.7	128.8	130.0	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		537.2	612.4	680.8	657.1	676.5	687.1	680.8	522.6	502.3	1
2	FL643020073	9.0	9.6	12.0	9.3	11.2	11.6	12.0	20.0	17.1	2		
3	FL644022075	290.2	314.5	375.6	345.3	367.2	373.7	375.6	236.2	230.1	3		
4	FL643061773	255.3	273.7	334.5	305.7	328.1	335.4	334.5	210.6	210.0	4		
5	FL643063073	35.0	40.8	41.1	39.6	39.1	38.3	41.1	25.6	20.1	5		
6	FL643065075	201.8	227.7	242.5	237.7	247.5	255.3	242.5	218.4	215.5	6		
7	FL643065173	64.8	72.5	75.9	73.1	79.0	83.4	75.9	54.3	49.4	7		
8	FL643065473	5.6	7.3	13.9	10.6	10.9	11.7	13.9	9.3	8.9	8		
9	FL643065573	131.4	147.8	152.7	154.0	157.6	160.2	152.7	154.7	157.2	9		
10	FL643090075	36.2	60.7	50.8	64.8	50.5	46.5	50.8	48.0	39.6	10		
11	FL644190075	Total liabilities		429.8	501.7	591.3	540.4	559.0	568.8	591.3	450.4	426.8	11
12	FL642151073	264.3	307.6	379.5	338.3	368.6	373.0	379.5	260.5	232.8	12		
13	FL644122075	133.4	147.2	180.1	154.0	160.5	165.0	180.1	164.4	170.2	13		
14	FL643169173	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14		
15	FL643163075	133.4	147.2	180.1	154.0	160.5	165.0	180.1	164.4	170.2	15		
16	FL644123075	14.9	14.7	10.4	13.9	11.5	10.4	10.4	8.3	4.8	16		
17	FL643168073	5.1	5.3	1.9	4.5	3.0	2.0	1.9	3.7	3.1	17		
18	FL643169373	9.8	9.4	8.5	9.4	8.5	8.4	8.5	4.6	1.7	18		
19	FL643193075	17.2	32.3	21.3	34.2	18.5	20.4	21.3	17.2	19.0	19		
Memo:													
20	FL643065045	110.6	122.8	151.9	130.2	134.1	138.2	151.9	131.7	136.9	20		
21	FL643061743	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21		
22	FL643065163	29.9	35.1	44.6	35.0	36.4	38.7	44.6	28.1	28.3	22		
23	FL643065443	3.2	4.8	9.7	7.6	7.5	8.2	9.7	4.9	5.0	23		
24	FL643065543	77.5	82.9	97.6	87.6	90.1	91.3	97.6	98.8	103.6	24		

L.130 Security Brokers and Dealers

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL664090005	Total financial assets	3097.2	3358.9	3468.6	3354.8	3486.9	3588.4	3468.6	3750.0	3506.6	1
2	FL663020003	Checkable deposits and currency	119.0	126.2	125.2	108.8	118.9	119.0	125.2	162.0	139.0	2
3	FL662051003	Security repurchase agreements	1109.0	1315.2	1396.0	1318.5	1363.2	1466.5	1396.0	1483.0	1282.2	3
4	LM664022005	Debt securities	306.1	443.9	412.6	434.0	449.7	449.7	412.6	470.4	464.0	4
5	FL663069103	Open market paper	9.3	11.4	8.5	13.9	12.0	13.8	8.5	20.7	13.0	5
6	LM663061105	Treasury securities	144.6	276.4	229.5	261.0	258.9	238.3	229.5	258.3	254.2	6
7	LM663061703	Agency- and GSE-backed securities	54.1	72.3	104.1	82.0	104.2	109.4	104.1	122.2	127.2	7
8	LM663062003	Municipal securities	26.7	20.7	16.4	16.4	18.4	20.4	16.4	13.7	8.7	8
9	LM663063005	Corporate and foreign bonds	71.4	63.0	54.0	60.6	56.3	67.8	54.0	55.5	60.9	9
10	FL663069005	Loans (other loans and advances)	399.3	375.5	410.6	368.7	389.0	392.1	410.6	431.9	410.1	10
11	LM663064103	Corporate equities	182.7	147.7	166.7	158.8	180.1	175.5	166.7	144.7	180.4	11
12	LM663092003	U.S. direct investment abroad	287.7	221.6	286.0	250.0	259.8	256.7	286.0	224.1	252.7	12
13	FL663090005	Miscellaneous assets	693.4	728.8	671.6	715.9	726.2	729.0	671.6	834.0	778.3	13
14	FL664190005	Total liabilities	3032.4	3272.0	3404.9	3299.0	3430.6	3535.8	3404.9	3611.9	3380.2	14
15	FL662151003	Security repurchase agreements	1392.5	1698.4	1755.0	1689.3	1781.4	1873.7	1755.0	1815.9	1680.4	15
16	FL663163003	Debt securities (corporate bonds)	185.7	184.0	174.0	181.9	205.9	183.3	174.0	256.9	179.7	16
17	FL664123005	Loans	880.6	882.7	906.1	871.8	881.0	914.2	906.1	1114.0	1033.6	17
18	FL663168005	Depository institution loans n.e.c.	120.2	124.0	127.3	121.5	123.8	126.6	127.3	191.3	129.8	18
19	FL153067005	Other loans and advances	760.4	758.7	778.8	750.3	757.1	787.6	778.8	922.7	903.8	19
20	FL663170003	Trade payables	44.6	16.8	15.8	14.9	15.0	15.5	15.8	20.1	17.8	20
21	FL663178005	Taxes payable	13.5	14.1	12.7	14.7	14.6	14.3	12.7	14.0	16.1	21
22	LM663192005	Foreign direct investment in U.S.	160.0	136.9	179.3	167.7	176.2	187.0	179.3	114.5	131.2	22
23	FL663190005	Miscellaneous liabilities	355.5	339.2	362.1	358.6	356.6	347.7	362.1	276.5	321.4	23
24	FL663194005	Investment by parent companies	1645.8	1660.2	1737.1	1699.4	1702.6	1722.5	1737.1	1727.9	1759.2	24
25	FL663193005	Other	-1290.3	-1321.1	-1375.0	-1340.8	-1345.9	-1374.7	-1375.0	-1451.4	-1437.8	25

L.131 Holding Companies (1)

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

		2017	2018	2019	2019				2020		
					Q1	Q2	Q3	Q4	Q1	Q2	
1	FL734090005	3858.3	3840.7	4003.1	3917.7	4022.4	4023.7	4003.1	4064.5	4170.0	1
	Total financial assets										
2	FL733030003	13.3	11.0	11.1	17.1	16.2	12.8	11.1	10.2	10.8	2
3	FL732051003	5.7	1.7	2.1	1.5	1.3	1.2	2.1	2.1	22.2	3
4	LM734022605	67.2	97.4	132.0	100.9	110.7	128.6	132.0	123.4	127.4	4
5	LM733061103	22.2	34.8	58.2	34.3	39.6	55.9	58.2	54.3	55.5	5
6	LM733061703	27.3	41.5	44.9	44.0	43.9	42.9	44.9	41.9	39.4	6
7	LM733063003	17.7	21.0	28.9	22.6	27.3	29.9	28.9	27.3	32.5	7
8	FL733069005	123.1	104.3	117.7	107.2	112.9	125.9	117.7	128.7	119.0	8
9	FL733040005	57.0	61.0	65.0	62.0	63.0	64.0	65.0	66.0	67.0	9
10	FL733090005	3592.0	3565.4	3675.2	3629.0	3718.3	3691.3	3675.2	3734.1	3823.5	10
11	FL763194735	2495.7	2500.5	2603.5	2517.4	2584.3	2574.1	2603.5	2618.7	2743.8	11
12	FL513194733	4.8	6.0	6.8	6.3	6.8	6.7	6.8	6.7	1.9	12
13	FL543194733	15.8	4.8	5.9	5.2	5.7	5.9	5.9	0.0	0.0	13
14	FL613194733	28.4	15.0	10.2	13.0	12.4	11.9	10.2	9.3	9.1	14
15	FL663194735	975.9	952.6	987.3	976.8	996.3	989.2	987.3	1053.2	1002.1	15
16	FL263194735	-6.6	18.3	17.1	42.6	45.5	48.7	17.1	5.6	22.8	16
17	FL733093005	78.1	68.1	44.4	67.5	67.3	54.9	44.4	40.6	43.7	17
18	FL734190005	1615.8	1568.0	1644.7	1611.7	1657.9	1652.1	1644.7	1725.8	1836.9	18
	Total liabilities										
19	FL732151003	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FL734122005	1448.6	1401.7	1449.7	1441.2	1479.2	1471.9	1449.7	1542.5	1606.9	20
21	FL733169103	4.4	5.9	5.9	6.2	6.4	3.8	5.9	5.4	4.9	21
22	FL733163003	1444.2	1395.8	1443.8	1435.0	1472.8	1468.1	1443.8	1537.1	1602.1	22
23	LM733192003	189.8	180.0	181.0	184.7	188.9	179.5	181.0	183.5	223.6	23
24	FL733193005	-22.7	-13.7	14.0	-14.2	-10.2	0.7	14.0	-0.3	6.3	24

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

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

L.132 Other Financial Business (1)

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL504090005	Total financial assets	1354.0	1436.4	1511.3	1568.2	1524.1	1496.2	1511.3	1620.7	1746.5	1
2	FL713129005	Checkable deposits and currency	65.7	62.3	61.2	54.3	53.0	65.5	61.2	159.3	132.6	2
3	FL503034005	Money market fund shares	227.2	242.8	337.6	282.5	294.8	314.6	337.6	388.3	417.2	3
4	FL502051003	Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FL504022005	Debt securities	292.5	282.3	224.1	351.7	328.1	243.5	224.1	249.2	297.8	5
6	FL503069105	Open market paper	219.9	211.6	153.2	279.4	255.0	169.4	153.2	172.4	122.1	6
7	FL503061303	Nonmarketable Treasury securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	95.6	7
8	FL503063005	Corporate and foreign bonds	72.6	70.7	70.9	72.3	73.1	74.0	70.9	76.8	78.9	8
9	FL503062003	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	9
10	FL503069005	Loans (other loans and advances)	19.0	18.3	19.0	18.7	19.6	20.5	19.0	26.8	22.5	10
11	FL503064105	Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.0	11
12	FL503094505	Miscellaneous assets	749.6	830.7	869.4	861.1	828.6	852.0	869.4	797.1	868.5	12
13	FL753194503	Investment in foreign banking offices	79.7	123.1	119.5	138.5	122.4	118.7	119.5	122.4	111.5	13
14	FL663194505	Investment in brokers and dealers	669.9	707.6	749.8	722.6	706.2	733.3	749.8	674.7	757.0	14
15	FL504190005	Total liabilities	1354.0	1436.4	1511.3	1568.2	1524.1	1496.2	1511.3	1620.7	1746.5	15
16	FL504122005	Debt securities	776.5	821.2	859.1	849.6	830.7	846.2	859.1	782.0	854.6	16
17	FL503169105	Open market paper	142.1	151.4	145.7	169.3	166.0	150.6	145.7	143.1	130.1	17
18	FL503163005	Corporate bonds	634.4	669.7	713.4	680.3	664.7	695.6	713.4	638.9	724.5	18
19	FL504123005	Loans	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	17.7	19
20	FL713068505	Depository institution loans n.e.c.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15.4	20
21	FL503169205	Other loans and advances	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	21
22	FL503192003	Foreign direct investment in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL503190005	Miscellaneous liabilities	575.1	612.9	649.8	716.3	691.0	647.6	649.8	836.3	874.2	23
24	FL663097005	Securities loaned (net)	702.7	683.8	685.5	699.0	707.7	716.6	685.5	744.0	747.2	24
25	LM503194305	Equity interest under PPIP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FL503194205	Equity in Federal Reserve facilities (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	112.5	26
27	FL503193005	Other (net)	-127.5	-70.9	-35.6	17.3	-16.8	-69.0	-35.6	92.3	14.5	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 deposits at Federal Reserve banks of Federal Reserve SPVs and designated financial market utilities (DFMU).

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

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

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	LM893111005	Total liabilities	162.4	163.7	167.1	163.0	166.3	164.6	167.1	164.9	171.3	1
2	LM313111303	Federal government: SDR allocations	50.3	49.1	48.8	49.0	49.1	48.1	48.8	48.2	48.6	2
3	LM263111005	Rest of the world	112.1	114.6	118.3	114.0	117.2	116.5	118.3	116.7	122.7	3
4	LM313011303	SDR holdings	51.9	50.8	50.7	50.8	50.9	50.0	50.7	50.1	50.6	4
5	LM263111403	Reserve position in IMF	17.6	22.0	26.2	22.1	24.4	25.6	26.2	25.5	30.6	5
6	LM263111503	Other reserves	42.6	41.8	41.4	41.1	41.9	40.8	41.4	41.1	41.5	6
7	FL893011005	Total assets	173.4	174.8	178.2	174.1	177.3	175.6	178.2	176.0	182.4	7
8	FL313011005	Federal government	91.0	93.9	97.8	93.6	96.4	96.2	97.8	96.4	102.1	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	51.9	50.8	50.7	50.8	50.9	50.0	50.7	50.1	50.6	10
11	LM313011405	Reserve position in IMF	17.9	22.3	26.4	22.4	24.6	25.9	26.4	25.8	30.9	11
12	LM313011505	Other reserves	21.2	20.8	20.6	20.5	20.9	20.3	20.6	20.5	20.7	12
13	LM313111303	Rest of the world: SDR allocations	50.3	49.1	48.8	49.0	49.1	48.1	48.8	48.2	48.6	13
14	FL713011005	Monetary authority	32.2	31.8	31.6	31.4	31.8	31.3	31.6	31.4	31.6	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	21.4	21.0	20.8	20.7	21.0	20.5	20.8	20.6	20.9	17
18	FL903011005	Discrepancy: monetary gold	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	18

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

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

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

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

<i>SDR certificates:</i>												
1	FL713014003	Liab: Federal government	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	1
2	FL713014003	Asset: Monetary authority	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	2
<i>Treasury currency:</i>												
3	FL313112003	Liab: Federal government	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	3
4	FL713012003	Asset: Monetary authority	49.4	49.8	50.1	49.9	49.9	50.0	50.1	50.2	50.3	4
5	FL903012005	Discrepancy (seigniorage)	-24.1	-24.4	-24.7	-24.5	-24.6	-24.7	-24.7	-24.9	-24.9	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	760.5	826.9	794.4	834.1	815.8	838.1	794.4	977.6	955.3	1
<i>Held by:</i>												
2	LM153091003	Household sector	39.1	42.0	41.0	41.3	39.8	39.7	41.0	50.4	50.2	2
3	FL103091003	Nonfinancial corporate business	216.6	106.3	116.6	107.7	119.8	102.2	116.6	122.3	153.6	3
4	FL633091003	Money market funds	3.7	1.5	7.4	1.5	2.2	3.9	7.4	3.8	2.1	4
5	FL903091005	Discrepancy--unallocated assets	501.1	677.0	629.4	683.7	654.0	692.2	629.4	801.1	749.3	5

L.204 Checkable Deposits and Currency

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL793120005	Total liabilities	4268.3	4583.7	4845.1	4471.4	4461.9	4670.4	4845.1	5756.1	7650.8	1
2	FL713120005	Monetary authority	1858.2	2117.6	2207.3	2054.4	2001.4	2154.0	2207.3	2593.2	3792.0	2
3	FL713123005	Federal government cash and deposits	229.1	402.4	404.0	334.3	263.9	382.7	404.0	515.6	1722.1	3
4	FL713124005	Due to government-sponsored enterprises	17.2	10.5	12.5	6.8	7.7	8.5	12.5	121.1	43.1	4
5	FL713129005	Due to other financial business	65.7	62.3	61.2	54.3	53.0	65.5	61.2	159.3	132.6	5
6	FL713122605	Deposits due to foreign	5.3	5.3	5.2	5.3	5.3	5.2	5.2	17.4	16.3	6
7	FL713125005	Currency outside banks	1540.8	1637.2	1724.2	1653.7	1671.6	1692.1	1724.2	1779.7	1878.0	7
8	FL763127005	U.S.-chartered depository institutions	2015.4	2053.7	2191.5	1992.3	2027.2	2072.0	2191.5	2649.7	3304.6	8
9	FL763123005	Federal government deposits	1.9	1.8	1.6	1.6	1.6	2.0	1.6	1.7	1.9	9
10	FL763128000	State and local government deposits	140.6	132.9	139.1	131.3	129.0	128.6	139.1	142.3	167.3	10
11	FL763122605	Deposits due to foreign	59.4	74.4	84.3	73.6	87.0	84.7	84.3	97.8	80.6	11
12	FL763129205	Private domestic deposits	1813.6	1844.6	1966.4	1785.8	1809.6	1856.7	1966.4	2408.0	3054.7	12
13	FL753127005	Foreign banking offices in U.S.	185.0	177.8	188.5	190.6	197.2	193.9	188.5	236.8	239.2	13
14	FL753122603	Deposits due to foreign	75.2	74.4	70.9	72.3	70.0	71.9	70.9	91.9	94.7	14
15	FL753129205	Private domestic deposits	109.8	103.3	117.6	118.3	127.3	121.9	117.6	144.9	144.5	15
16	FL743127003	Banks in U.S.-affiliated areas	37.4	40.9	45.7	41.0	43.3	46.7	45.7	45.5	53.3	16
17	FL473127003	Credit unions	172.4	193.8	212.1	193.1	192.8	203.8	212.1	231.0	261.6	17
18	FL793120005	Total assets	4268.3	4583.7	4845.1	4471.4	4461.9	4670.4	4845.1	5756.1	7650.8	18
19	FL153020005	Household sector	1295.0	1200.0	1230.1	1295.7	1147.6	996.4	1230.1	1369.6	1826.9	19
20	FL143020005	Nonfinancial business	1257.7	1515.9	1621.3	1399.6	1519.1	1742.0	1621.3	1898.9	2222.7	20
21	FL103020000	Corporate	951.7	1189.7	1272.3	1067.8	1182.3	1398.8	1272.3	1493.0	1757.2	21
22	FL113020005	Noncorporate	306.0	326.2	349.0	331.8	336.8	343.2	349.0	405.9	465.5	22
23	FL313020005	Federal government	232.0	405.9	407.2	337.9	267.0	386.0	407.2	518.9	1725.4	23
24	FL213020005	State and local governments	140.6	132.9	139.1	131.3	129.0	128.6	139.1	142.3	167.3	24
25	FL793020005	Domestic financial sectors	491.5	398.9	459.9	374.8	446.0	444.9	459.9	766.6	634.1	25
26	FL513020005	Property-casualty insurance companies	31.9	30.2	47.6	32.3	41.0	45.5	47.6	47.0	59.5	26
27	FL543020005	Life insurance companies	91.1	90.7	94.7	89.3	96.2	105.8	94.7	142.4	137.6	27
28	FL573020005	Private pension funds	21.8	16.8	16.9	16.8	17.0	17.0	16.9	17.3	17.4	28
29	FL343020033	Federal government retirement funds	1.0	0.8	0.6	0.7	0.7	0.7	0.6	0.6	0.5	29
30	FL223020043	State and local govt. retirement funds	30.2	28.6	20.6	19.5	25.4	26.8	20.6	20.5	20.8	30
31	FL633020000	Money market funds	22.1	-43.7	1.2	-31.5	3.2	-30.3	1.2	-25.8	-45.1	31
32	FL403020005	Government-sponsored enterprises	49.4	36.8	34.6	35.9	36.4	34.3	34.6	142.0	71.1	32
33	FL613020003	Finance companies	18.6	14.3	12.3	13.7	13.5	12.8	12.3	16.2	21.1	33
34	FL643020005	REITs	40.8	36.0	44.9	35.1	40.7	48.0	44.9	85.1	79.7	34
35	FL663020003	Brokers and dealers	119.0	126.2	125.2	108.8	118.9	119.0	125.2	162.0	139.0	35
36	FL713129005	Other financial business	65.7	62.3	61.2	54.3	53.0	65.5	61.2	159.3	132.6	36
37	FL263020005	Rest of the world	848.5	928.0	985.6	930.3	950.7	969.5	985.6	1058.3	1072.3	37
38	FL263027003	Checkable deposits	139.9	154.1	160.4	151.1	162.2	161.8	160.4	207.1	191.6	38
39	FL263025003	Currency	708.6	773.9	825.2	779.2	788.5	807.6	825.2	851.2	880.6	39
40	FL903020005	Mail float	3.2	2.2	1.9	1.9	2.6	3.0	1.9	1.4	2.1	40

L.205 Time and Savings Deposits

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL703130005	Total liabilities	11670.4	12200.5	12884.0	12428.9	12520.5	12682.8	12884.0	13497.8	14177.8	1
2	FL763130005	U.S.-chartered depository institutions	9802.0	10293.9	10804.8	10421.0	10491.2	10671.8	10804.8	11428.8	11957.0	2
3	FL753130005	Foreign banking offices in U.S.	821.8	819.8	908.8	867.6	881.1	859.5	908.8	859.9	920.0	3
4	FL743130003	Banks in U.S.-affiliated areas	38.1	38.5	39.8	37.6	38.4	40.2	39.8	40.4	41.6	4
5	FL473130005	Credit unions	1008.6	1048.3	1130.6	1102.6	1109.9	1111.3	1130.6	1168.7	1259.3	5
6	FL703130005	Total assets	11670.4	12200.5	12884.0	12428.9	12520.5	12682.8	12884.0	13497.8	14177.8	6
7	FL153030005	Household sector	9233.8	9631.0	10164.0	9803.3	9830.0	10003.9	10164.0	10524.2	11168.7	7
8	FL143030005	Nonfinancial business	1181.4	1265.5	1341.2	1295.8	1312.8	1313.0	1341.2	1492.3	1569.9	8
9	FL103030003	Corporate	181.3	187.2	196.1	201.2	203.8	184.8	196.1	271.4	291.7	9
10	FL113030003	Noncorporate	1000.1	1078.4	1145.1	1094.6	1109.0	1128.1	1145.1	1220.9	1278.2	10
11	FL313030003	Federal government	1.9	2.0	2.3	2.1	2.3	2.6	2.3	1.9	2.1	11
12	FL213030000	State and local governments	395.5	403.4	423.2	405.1	405.8	410.2	423.2	430.3	429.6	12
13	FL793030005	Domestic financial sectors	293.2	296.7	356.9	325.7	361.9	350.1	356.9	349.1	338.8	13
14	FL573030005	Private pension funds	35.0	30.0	29.7	29.8	30.2	29.9	29.7	30.2	30.3	14
15	FL223030043	State and local govt. retirement funds	2.5	2.2	4.6	0.0	1.6	1.9	4.6	4.6	5.8	15
16	FL633030000	Money market funds	178.9	190.6	258.8	225.4	258.9	255.8	258.8	239.4	215.4	16
17	FL403030005	Government-sponsored enterprises	7.6	20.2	15.8	12.2	14.6	11.3	15.8	16.0	13.3	17
18	FL613030003	Finance companies	55.8	42.8	36.8	41.1	40.5	38.4	36.8	48.7	63.3	18
19	FL733030003	Holding companies	13.3	11.0	11.1	17.1	16.2	12.8	11.1	10.2	10.8	19
20	FL263030005	Rest of the world	564.6	601.9	596.4	597.0	607.7	603.1	596.4	699.9	668.7	20

L.206 Money Market Fund Shares

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

1	FL634090005	Total assets	2848.4	3038.3	3634.3	3079.4	3205.9	3442.5	3634.3	4338.0	4635.9	1
2	FL153034005	Household sector	1617.9	1795.9	2204.3	1825.2	1912.1	2072.8	2204.3	2418.2	2615.3	2
3	FL103034000	Nonfinancial corporate business	499.5	466.1	558.3	472.6	492.2	528.7	558.3	916.4	962.2	3
4	FL113034003	Nonfinancial noncorporate business	99.8	107.6	114.2	109.2	110.7	112.6	114.2	121.8	125.0	4
5	FL213034003	State and local governments	21.9	19.8	26.5	20.7	22.1	24.5	26.5	31.7	33.9	5
6	FL513034005	Property-casualty insurance companies	19.6	22.3	24.7	21.9	25.5	25.9	24.7	21.7	28.3	6
7	FL543034005	Life insurance companies	48.2	55.0	58.6	52.0	56.6	62.0	58.6	92.2	93.8	7
8	FL573034005	Private pension funds	158.9	158.5	160.0	158.6	159.5	159.9	160.0	163.2	163.7	8
9	FL223034005	State and local govt. retirement funds	62.1	59.7	20.6	24.2	18.2	19.0	20.6	29.9	31.3	9
10	FL503034005	Other financial business	227.2	242.8	337.6	282.5	294.8	314.6	337.6	388.3	417.2	10
11	FL263034003	Rest of the world	93.4	110.7	129.5	112.5	114.3	122.7	129.5	154.6	165.2	11

L.209 Open Market Paper

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL893169175	Total liabilities	965.9	996.0	1045.2	1071.2	1090.4	1074.9	1045.2	1088.8	1006.6	1
2	FL893169105	Commercial paper	965.9	996.0	1045.2	1071.2	1090.4	1074.9	1045.2	1088.8	1006.6	2
3	FL103169100	Nonfinancial corporate business	206.7	196.5	194.5	241.1	236.6	216.3	194.5	243.1	166.1	3
4	FL263169105	Foreign issues in U.S.	362.0	368.3	452.8	387.7	413.9	456.2	452.8	423.6	437.7	4
5	FL263169110	Nonfinancial	45.1	51.5	57.8	64.2	73.8	67.2	57.8	63.9	72.2	5
6	FL263169123	Financial	316.9	316.8	395.0	323.5	340.1	389.0	395.0	359.7	365.5	6
7	FL793169100	Financial business	397.2	431.2	397.9	442.5	440.0	402.4	397.9	422.0	402.8	7
8	FL763169103	U.S.-chartered depository institutions	75.5	87.5	68.4	81.6	79.0	68.7	68.4	80.0	84.4	8
9	FL753169103	Foreign banking offices in U.S.	38.1	40.8	38.5	37.9	38.6	39.8	38.5	51.1	43.2	9
10	FL673169105	ABS issuers	65.0	80.9	75.9	82.7	84.6	79.7	75.9	80.7	86.6	10
11	FL613169100	Finance companies	72.2	64.6	63.5	64.7	65.4	59.8	63.5	61.7	53.6	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	4.4	5.9	5.9	6.2	6.4	3.8	5.9	5.4	4.9	13
14	FL503169105	Other financial business	142.1	151.4	145.7	169.3	166.0	150.6	145.7	143.1	130.1	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	965.9	996.0	1045.2	1071.2	1090.4	1074.9	1045.2	1088.8	1006.6	18
19	FL103069100	Nonfinancial corporate business	123.7	162.1	245.2	159.2	192.9	241.6	245.2	254.7	249.5	19
20	FL213069103	State and local governments	74.2	71.6	73.1	71.9	69.1	70.7	73.1	69.3	70.6	20
21	FL713069603	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL763069175	U.S.-chartered depository institutions (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27.5	11.8	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	0.0	0.2	0.7	0.3	0.4	0.4	0.7	1.2	0.7	24
25	FL513069105	Property-casualty insurance companies	11.4	9.2	9.7	10.6	10.1	9.0	9.7	6.8	6.5	25
26	FL543069105	Life insurance companies	38.1	33.1	28.8	33.4	33.8	32.2	28.8	27.5	25.8	26
27	FL573069105	Private pension funds	42.9	37.6	37.4	37.4	37.9	37.6	37.4	37.9	38.0	27
28	FL223069143	State and local govt. retirement funds	54.0	52.1	11.1	19.7	17.9	11.8	11.1	14.9	13.7	28
29	FL633069175	Money market funds	152.6	193.7	237.2	216.3	231.7	241.9	237.2	225.4	219.0	29
30	FL653069100	Mutual funds	98.0	81.7	102.8	105.1	107.1	102.4	102.8	107.3	102.3	30
31	FL403069105	Government-sponsored enterprises	6.4	6.9	7.1	7.6	6.9	6.9	7.1	8.2	7.5	31
32	FL663069103	Brokers and dealers	9.3	11.4	8.5	13.9	12.0	13.8	8.5	20.7	13.0	32
33	FL503069105	Other financial business	219.9	211.6	153.2	279.4	255.0	169.4	153.2	172.4	122.1	33
34	LM263069103	Rest of the world	135.4	124.7	130.3	116.4	115.7	137.1	130.3	115.0	126.1	34

(1) Excludes banks' holdings of own acceptances.

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

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL893161705	Total liabilities	8867.4	9112.9	9430.7	9146.5	9265.3	9344.4	9430.7	9770.9	9745.9	1
2	FL313161705	Budget agencies	24.4	22.9	21.2	22.2	22.0	21.5	21.2	21.2	21.0	2
3	FL403161705	Government-sponsored enterprises	6716.3	6797.3	7002.2	6808.4	6901.8	6952.7	7002.2	7318.1	7305.1	3
4	FL413065005	Agency- and GSE-backed mortgage pools	2126.8	2292.6	2407.3	2315.8	2341.5	2370.2	2407.3	2431.6	2419.8	4
5	FL893061705	Total assets	8908.3	9042.2	9628.5	9179.8	9411.5	9555.8	9628.5	10155.7	10089.1	5
6	LM153061705	Household sector	451.9	631.1	736.1	631.4	699.5	699.9	736.1	773.5	443.4	6
7	LM103061703	Nonfinancial corporate business	23.8	18.1	16.0	19.0	16.7	15.3	16.0	23.0	22.8	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	482.0	469.6	479.7	471.7	452.7	463.5	479.7	479.2	496.1	9
10	LM713061705	Monetary authority	1815.3	1644.6	1471.1	1623.7	1585.3	1531.5	1471.1	1555.5	2039.9	10
11	LM763061705	U.S.-chartered depository institutions	2207.4	2239.3	2408.2	2293.1	2363.2	2411.1	2408.2	2582.8	2650.3	11
12	LM753061703	Foreign banking offices in U.S.	45.7	42.9	53.2	41.6	45.5	52.1	53.2	59.4	59.7	12
13	LM743061703	Banks in U.S.-affiliated areas	1.5	8.0	8.0	8.2	8.4	7.8	8.0	7.2	9.1	13
14	LM473061705	Credit unions	168.0	155.3	165.0	162.8	164.5	164.7	165.0	174.4	215.2	14
15	LM513061705	Property-casualty insurance companies	115.1	127.0	149.7	133.7	136.7	142.8	149.7	153.0	147.9	15
16	LM543061705	Life insurance companies	386.6	364.9	388.4	375.4	384.6	391.4	388.4	407.1	391.3	16
17	LM573061705	Private pension funds	193.6	205.0	229.1	213.2	213.1	223.2	229.1	234.8	219.9	17
18	LM343061705	Federal government retirement funds	9.3	9.2	10.7	9.6	10.1	10.6	10.7	10.3	10.9	18
19	LM223061743	State and local govt. retirement funds	109.5	141.8	170.5	144.8	153.2	179.0	170.5	181.3	160.7	19
20	FL633061700	Money market funds	682.2	644.9	755.1	655.7	676.3	696.0	755.1	931.1	826.2	20
21	LM653061703	Mutual funds	600.0	603.6	654.0	584.6	608.6	632.7	654.0	682.8	555.1	21
22	FL403061705	Government-sponsored enterprises	267.6	262.5	268.2	261.9	264.8	275.4	268.2	266.3	265.1	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	FL643061773	REITs	255.3	273.7	334.5	305.7	328.1	335.4	334.5	210.6	210.0	24
25	LM663061703	Brokers and dealers	54.1	72.3	104.1	82.0	104.2	109.4	104.1	122.2	127.2	25
26	LM733061703	Holding companies	27.3	41.5	44.9	44.0	43.9	42.9	44.9	41.9	39.4	26
27	LM263061705	Rest of the world	1012.2	1087.0	1182.1	1117.6	1152.1	1171.2	1182.1	1259.3	1198.9	27
28	LM903061703	Discrepancy (2)	-40.8	70.8	-197.8	-33.3	-146.3	-211.4	-197.8	-384.8	-343.1	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 20.

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

L.212 Municipal Securities

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL383162005	Total liabilities	3898.2	3840.9	3860.8	3838.3	3823.4	3820.5	3860.8	3866.5	3885.9	1
2	FL213162005	State and local governments	3112.7	3061.9	3070.8	3057.7	3039.8	3036.8	3070.8	3076.6	3097.5	2
3	FL213162400	Short-term (1)	35.0	37.9	44.7	39.1	36.5	40.0	44.7	42.9	41.0	3
4	FL213162200	Long-term	3077.6	3024.0	3026.1	3018.6	3003.3	2996.9	3026.1	3033.7	3056.5	4
5	FL163162003	Nonprofit organizations (2)	218.7	216.4	213.2	215.4	214.7	214.3	213.2	210.3	208.0	5
6	FL103162000	Nonfinancial corporate business (industrial revenue bonds)	566.8	562.7	576.9	565.3	568.9	569.3	576.9	579.5	580.5	6
7	FL893062005	Total assets	4126.6	3981.2	4151.7	4052.1	4090.4	4116.4	4151.7	4089.6	4182.7	7
8	LM153062005	Household sector	1892.5	1863.1	1900.3	1899.3	1906.5	1898.1	1900.3	1887.8	1905.4	8
9	LM103062003	Nonfinancial corporate business	17.2	18.5	19.3	18.9	19.1	19.2	19.3	19.1	19.4	9
10	LM113062003	Nonfinancial noncorporate business	6.0	6.5	6.9	6.6	6.7	6.8	6.9	7.4	7.6	10
11	LM213062003	State and local governments	16.0	15.4	15.7	15.5	14.8	15.2	15.7	14.9	16.3	11
12	LM763062000	U.S.-chartered depository institutions	572.6	499.8	471.7	492.2	476.1	470.9	471.7	484.0	501.5	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	1.3	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.1	14
15	LM473062005	Credit unions	5.1	4.8	5.5	4.8	4.8	4.5	5.5	6.3	7.4	15
16	LM513062005	Property-casualty insurance companies	338.9	291.6	285.2	293.0	291.0	289.4	285.2	281.1	287.7	16
17	LM543062005	Life insurance companies	197.8	190.0	215.0	198.4	204.8	210.7	215.0	212.0	216.1	17
18	LM343062033	Federal government retirement funds	0.1	0.0	0.1	0.1	0.1	0.0	0.1	0.0	0.0	18
19	LM223062043	State and local govt. retirement funds	3.4	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FL633062000	Money market funds	134.4	142.8	134.0	135.0	135.8	130.3	134.0	130.7	136.5	20
21	LM653062003	Mutual funds	688.1	693.6	831.0	737.2	773.4	805.2	831.0	786.2	817.3	21
22	LM553062003	Closed-end funds	90.0	88.4	93.2	89.8	91.0	93.4	93.2	89.8	92.0	22
23	LM563062003	Exchange-traded funds	30.8	37.0	49.3	39.0	42.0	45.4	49.3	49.3	54.3	23
24	FL403062005	Government-sponsored enterprises	4.6	3.9	3.3	3.8	3.6	3.3	3.3	3.2	2.9	24
25	LM663062003	Brokers and dealers	26.7	20.7	16.4	16.4	18.4	20.4	16.4	13.7	8.7	25
26	FL503062003	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	26
27	FL263062003	Rest of the world	101.3	99.7	103.7	100.9	101.3	102.5	103.7	102.9	107.3	27
28	LM903062003	Discrepancy (3)	-228.5	-140.2	-290.9	-213.8	-267.0	-295.9	-290.9	-223.1	-296.8	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.215 Depository Institution Loans Not Elsewhere Classified (1)

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL793068005	Total liabilities	3395.5	3675.8	3818.0	3686.8	3764.5	3783.6	3818.0	4461.8	4493.0	1
2	FL153168005	Household sector	299.1	337.0	344.8	322.6	337.0	332.2	344.8	383.7	378.9	2
3	FL103168005	Nonfinancial corporate business	920.5	990.4	1011.1	1001.8	1011.0	1007.0	1011.1	1337.5	1331.0	3
4	FL113168005	Nonfinancial noncorporate business	1387.3	1491.1	1519.9	1506.4	1521.1	1514.7	1519.9	1605.0	1745.5	4
5	FL793168005	Domestic financial sectors	301.2	310.6	310.7	308.4	306.5	310.1	310.7	421.5	352.4	5
6	FL613168005	Finance companies	144.7	147.1	152.7	150.1	148.9	152.1	152.7	159.6	165.3	6
7	FL643168005	REITs	36.3	39.6	30.7	36.8	33.7	31.4	30.7	70.5	41.9	7
8	FL663168005	Brokers and dealers	120.2	124.0	127.3	121.5	123.8	126.6	127.3	191.3	129.8	8
9	FL713068505	Other financial business (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15.4	9
10	FL263168005	Rest of the world	487.3	546.7	631.5	547.5	589.0	619.6	631.5	714.2	685.2	10
11	FL263168465	Foreign official institutions	4.2	4.3	3.4	3.8	3.7	3.0	3.4	3.1	2.7	11
12	FL263168485	Foreign nonfinancial corporations	199.5	202.2	195.4	202.9	201.6	195.9	195.4	228.6	222.7	12
13	FL263168495	Foreign nondepository financial institutions	283.6	340.2	432.7	340.8	383.7	420.7	432.7	482.5	459.9	13
14	FL793068005	Total assets	3395.5	3675.8	3818.0	3686.8	3764.5	3783.6	3818.0	4461.8	4493.0	14
15	FL713068005	Monetary authority (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	58.7	31.2	15
16	FL763068005	U.S.-chartered depository institutions	2674.5	2927.9	3026.5	2928.9	2985.9	3008.8	3026.5	3459.0	3575.9	16
17	FL753068005	Foreign banking offices in U.S.	629.8	661.9	686.8	672.9	683.6	679.9	686.8	843.1	777.8	17
18	FL743068005	Banks in U.S.-affiliated areas	12.6	13.1	18.1	14.2	15.9	15.4	18.1	19.4	21.0	18
19	FL473068005	Credit unions	78.6	73.0	86.6	70.8	79.2	79.5	86.6	81.7	87.1	19

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

(2) Loans from Federal Reserve banks to 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.218 One-to-four-family Residential Mortgages (1)

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL893065105	Total liabilities	10581.5	10871.8	11157.6	10901.4	10984.1	11085.5	11157.6	11219.4	11303.8	1
2	FL153165105	Household sector	9914.4	10185.1	10454.9	10212.1	10290.6	10386.0	10454.9	10511.5	10592.4	2
3	FL103165105	Nonfinancial corporate business	16.1	17.1	17.2	17.3	17.2	17.4	17.2	17.6	17.3	3
4	FL113165105	Nonfinancial noncorporate business	651.0	669.6	685.4	672.0	676.2	682.1	685.4	690.3	694.2	4
5	FL893065105	Total assets	10581.5	10871.8	11157.6	10901.4	10984.1	11085.5	11157.6	11219.4	11303.8	5
6	FL153065103	Household sector	69.9	59.3	48.7	56.6	54.0	51.3	48.7	46.0	43.4	6
7	FL103065105	Nonfinancial corporate business	19.3	20.5	20.6	20.7	20.8	21.0	20.6	23.0	23.1	7
8	FL113065103	Nonfinancial noncorporate business	17.5	18.9	20.0	19.1	19.4	19.7	20.0	21.4	21.9	8
9	FL313065105	Federal government	29.1	29.2	29.2	29.3	29.0	29.2	29.2	29.5	29.5	9
10	FL213065103	State and local governments	126.4	121.9	124.5	122.5	117.6	120.4	124.5	118.0	119.7	10
11	FL763065105	U.S.-chartered depository institutions	2556.9	2586.0	2635.4	2580.5	2613.6	2622.5	2635.4	2632.5	2622.4	11
12	FL753065103	Foreign banking offices in U.S.	1.1	1.6	1.5	1.6	1.6	1.6	1.5	1.4	1.5	12
13	FL743065103	Banks in U.S.-affiliated areas	15.3	14.1	13.2	13.8	13.6	13.4	13.2	12.7	13.1	13
14	FL473065100	Credit unions	481.4	523.0	564.5	527.4	538.9	549.8	564.5	578.7	595.3	14
15	FL543065105	Life insurance companies	25.2	31.5	38.4	33.2	34.5	36.3	38.4	39.4	39.5	15
16	FL573065103	Private pension funds	0.9	0.8	0.7	0.8	0.7	0.7	0.7	0.6	0.6	16
17	FL223065143	State and local govt. retirement funds	2.5	4.4	3.1	3.5	3.4	3.3	3.1	3.5	3.5	17
18	FL403065105	Government-sponsored enterprises	4775.6	4883.9	5018.6	4898.8	4919.7	4974.8	5018.6	5068.3	5184.3	18
19	FL413065105	Agency- and GSE-backed mortgage pools	1826.0	1949.1	2026.0	1965.1	1984.0	2001.1	2026.0	2047.5	2033.1	19
20	FL673065105	ABS issuers	474.2	467.6	451.8	466.5	467.0	469.9	451.8	458.9	444.1	20
21	FL613065105	Finance companies	95.2	87.1	85.4	88.9	87.0	86.9	85.4	83.6	79.1	21
22	FL643065105	REITs	65.1	72.8	76.0	73.4	79.3	83.6	76.0	54.5	49.6	22
Memo:												
23	FL893065125	Home equity loans included above (2)	569.9	533.3	501.3	524.0	519.0	509.5	501.3	495.3	474.1	23
24	FL763065125	U.S.-chartered depository institutions	460.4	420.2	383.6	409.4	402.0	392.6	383.6	378.7	363.1	24
25	FL753065203	Foreign banking offices in U.S.	0.3	0.2	0.3	0.2	0.2	0.2	0.3	0.3	0.3	25
26	FL473065125	Credit unions	84.1	89.5	93.0	89.9	92.7	92.4	93.0	92.6	88.2	26
27	FL673065123	ABS issuers	6.0	6.0	7.3	6.7	6.6	7.0	7.3	7.0	6.6	27
28	FL613065123	Finance companies	19.0	17.4	17.1	17.8	17.4	17.4	17.1	16.7	15.8	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	1358.6	1480.6	1617.7	1505.5	1529.8	1577.6	1617.7	1637.4	1671.8	1
2	FL103165405	Nonfinancial corporate business	66.5	72.8	79.7	74.1	75.4	77.8	79.7	80.7	82.4	2
3	FL113165405	Nonfinancial noncorporate business	1263.7	1383.8	1515.2	1408.6	1432.0	1477.9	1515.2	1533.3	1565.7	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	28.4	24.0	22.8	22.7	22.4	21.9	22.8	23.4	23.8	5
6	FL893065405	Total assets	1358.6	1480.6	1617.7	1505.5	1529.8	1577.6	1617.7	1637.4	1671.8	6
7	FL153065403	Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FL103065403	Nonfinancial corporate business	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	8
9	FL113065403	Nonfinancial noncorporate business	16.4	17.7	18.8	17.9	18.2	18.5	18.8	20.0	20.5	9
10	FL313065405	Federal government	12.2	11.9	11.6	11.9	8.2	11.6	11.6	11.4	11.3	10
11	FL213065403	State and local governments	98.2	94.7	96.7	95.1	91.3	93.5	96.7	91.6	93.0	11
12	FL763065403	U.S.-chartered depository institutions	444.5	472.2	501.9	478.0	487.5	494.9	501.9	513.0	520.1	12
13	FL753065403	Foreign banking offices in U.S.	6.0	9.5	11.5	9.9	10.5	10.7	11.5	12.7	13.0	13
14	FL543065405	Life insurance companies	115.1	136.9	162.1	143.1	148.4	155.4	162.1	164.7	167.2	14
15	FL573065403	Private pension funds	1.4	1.1	0.8	1.0	1.0	0.9	0.8	0.8	0.7	15
16	FL223065443	State and local govt. retirement funds	2.1	3.7	2.6	2.9	2.8	2.7	2.6	2.9	2.9	16
17	FL403065405	Government-sponsored enterprises	307.1	332.9	364.0	338.0	347.2	360.4	364.0	368.6	388.9	17
18	FL413065405	Agency- and GSE-backed mortgage pools	299.1	342.1	380.2	349.3	356.0	367.7	380.2	383.0	385.7	18
19	FL673065405	ABS issuers	43.3	43.8	46.4	41.1	41.3	42.9	46.4	52.5	52.8	19
20	FL613065403	Finance companies	6.6	5.9	5.7	5.8	5.8	5.8	5.7	5.7	5.6	20
21	FL643065405	REITs	6.3	7.7	14.8	10.9	11.2	12.2	14.8	10.0	9.5	21

L.220 Commercial Mortgages

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL893065505	Total liabilities	2715.7	2831.0	2966.4	2862.0	2884.4	2931.5	2966.4	3011.7	3034.3	1
2	FL163165505	Nonprofit organizations (1)	259.4	269.1	278.4	271.4	273.7	276.1	278.4	280.7	282.9	2
3	FL103165505	Nonfinancial corporate business	387.4	429.6	465.3	442.6	444.9	457.9	465.3	471.8	478.4	3
4	FL113165505	Nonfinancial noncorporate business	1855.3	1930.2	2020.5	1950.2	1968.4	1999.1	2020.5	2056.8	2073.0	4
5	FL123165503	REITs	213.6	202.3	202.1	197.8	197.3	198.4	202.1	202.4	200.0	5
6	FL893065505	Total assets	2715.7	2831.0	2966.4	2862.0	2884.4	2931.5	2966.4	3011.7	3034.3	6
7	FL153065505	Household sector	1.1	1.1	1.2	1.1	1.2	1.2	1.2	1.2	1.2	7
8	FL103065503	Nonfinancial corporate business	12.4	13.2	13.2	13.3	13.4	13.5	13.2	14.7	14.8	8
9	FL113065503	Nonfinancial noncorporate business	13.1	14.1	15.0	14.4	14.5	14.8	15.0	16.0	16.4	9
10	FL313065505	Federal government	71.4	74.2	74.1	74.8	75.3	74.1	74.1	75.3	76.3	10
11	FL213065503	State and local governments	19.6	18.9	19.3	19.0	18.3	18.7	19.3	18.3	18.6	11
12	FL763065503	U.S.-chartered depository institutions	1608.7	1666.8	1749.5	1682.2	1702.2	1723.6	1749.5	1772.9	1794.0	12
13	FL753065503	Foreign banking offices in U.S.	69.9	66.3	67.9	66.1	66.1	68.4	67.9	69.0	67.3	13
14	FL743065505	Banks in U.S.-affiliated areas	10.5	10.0	9.4	9.9	9.8	9.5	9.4	9.2	9.3	14
15	FL513065505	Property-casualty insurance companies	17.8	20.5	22.9	20.8	20.9	20.9	22.9	23.6	23.8	15
16	FL543065505	Life insurance companies	351.4	383.8	401.4	389.1	391.0	396.8	401.4	407.1	406.8	16
17	FL573065505	Private pension funds	24.3	21.9	23.6	22.3	22.7	23.2	23.6	24.3	24.7	17
18	FL223065545	State and local govt. retirement funds	2.3	4.2	2.9	3.3	3.2	3.1	2.9	3.3	3.3	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	327.6	339.8	357.1	339.5	334.4	348.2	357.1	364.9	362.2	20
21	FL613065503	Finance companies	22.0	21.8	26.1	25.6	25.9	26.2	26.1	26.0	27.1	21
22	FL643065505	REITs	163.5	174.5	182.6	180.5	185.5	189.4	182.6	185.8	188.4	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	236.2	245.7	266.8	250.9	256.2	261.5	266.8	270.5	274.2	1
2	FL183165605	Nonfinancial corporate business	60.9	63.6	69.4	64.9	66.3	67.8	69.4	70.6	71.7	2
3	FL233165605	Nonfinancial noncorporate business	175.3	182.1	197.4	186.0	189.9	193.7	197.4	199.9	202.4	3
4	FL893065603	Total assets	236.2	245.7	266.8	250.9	256.2	261.5	266.8	270.5	274.2	4
5	FL153065605	Household sector	10.6	8.3	8.2	8.2	8.1	8.1	8.2	7.8	7.1	5
6	FL113065603	Nonfinancial noncorporate business	1.0	1.0	1.1	1.1	1.1	1.1	1.1	1.2	1.2	6
7	FL313065605	Federal government	7.1	7.9	8.9	7.9	8.2	8.6	8.9	9.2	9.6	7
8	FL213065603	State and local governments	1.2	1.2	1.2	1.2	1.1	1.2	1.2	1.1	1.2	8
9	FL763065633	U.S.-chartered depository institutions	88.4	92.8	100.8	94.8	96.8	98.8	100.8	102.2	103.5	9
10	FL753065603	Foreign banking offices in U.S.	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	10
11	FL543065633	Life insurance companies	15.0	15.9	17.3	16.2	16.6	16.9	17.3	17.5	17.7	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	111.1	117.0	128.1	119.9	122.6	125.3	128.1	130.2	132.6	13
14	FL413065605	Agency- and GSE-backed mortgage pools	1.7	1.5	1.1	1.5	1.5	1.4	1.1	1.1	1.0	14

(1) Excludes mortgages on farm houses.

L.222 Consumer Credit

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL153166000	Total liabilities (Households)	3813.0	3998.1	4180.6	3988.5	4040.9	4117.3	4180.6	4139.9	4079.1	1
2	FL153166000	Total assets	3813.0	3998.1	4180.6	3988.5	4040.9	4117.3	4180.6	4139.9	4079.1	2
3	FL163066223	Nonprofit organizations (1)	35.2	31.3	27.7	30.3	29.3	28.4	27.7	26.5	25.7	3
4	FL103066005	Nonfinancial corporate business	39.4	39.6	39.6	38.5	38.7	38.9	39.6	38.5	38.7	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)	1145.6	1236.3	1319.2	1269.6	1278.3	1311.0	1319.2	1350.6	1355.4	6
7	FL763066000	U.S.-chartered depository institutions	1611.8	1681.9	1770.9	1644.5	1684.3	1715.9	1770.9	1709.8	1644.4	7
8	FL473066000	Credit unions	418.4	469.2	482.4	471.6	472.8	483.6	482.4	483.3	478.1	8
9	FL403066005	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FL673066000	ABS issuers	21.4	5.5	3.1	4.7	4.1	3.5	3.1	2.8	2.5	10
11	FL613066005	Finance companies	541.3	534.4	537.6	529.4	533.3	536.0	537.6	528.4	534.3	11
Memo:												
12	FL153166100	Credit card loans (3)	1018.1	1054.6	1094.2	1005.8	1032.2	1045.1	1094.2	1022.8	953.8	12
13	FL153166400	Auto loans	1104.6	1142.7	1187.0	1149.8	1161.9	1180.5	1187.0	1187.1	1198.3	13
14	FL153166220	Student loans (4)	1492.5	1575.6	1648.7	1606.8	1612.8	1645.9	1648.7	1674.5	1676.7	14
15	FL153166205	Other consumer credit (5)	197.9	225.3	250.7	226.0	234.0	245.8	250.7	255.5	250.3	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.225 Trade Credit

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL893170005	Total trade payables	4941.9	5449.0	5685.7	5476.1	5557.2	5643.5	5685.7	5658.6	5680.9	1
2	FL163170005	Nonprofit organizations (1)	355.9	365.0	373.1	367.0	369.1	371.1	373.1	375.1	377.2	2
3	FL103170005	Nonfinancial corporate business	2369.7	2690.4	2773.3	2678.9	2724.7	2758.9	2773.3	2688.3	2589.4	3
4	FL113170005	Nonfinancial noncorporate business	593.3	667.4	729.3	682.8	695.1	717.4	729.3	746.2	702.7	4
5	FL313170005	Federal government	308.2	365.2	382.2	372.8	375.3	377.1	382.2	383.0	533.4	5
6	FL213170003	State and local governments	953.6	1001.7	1051.1	1013.8	1026.3	1038.6	1051.1	1063.7	1075.7	6
7	FL513170005	Property-casualty insurance companies	68.4	76.8	79.5	77.1	78.0	78.3	79.5	80.0	81.5	7
8	FL543170005	Life insurance companies	171.2	186.3	200.0	190.9	196.3	204.1	200.0	223.0	226.9	8
9	FL663170003	Brokers and dealers	44.6	16.8	15.8	14.9	15.0	15.5	15.8	20.1	17.8	9
10	LM263170005	Rest of the world	77.1	79.4	81.4	77.8	77.5	82.6	81.4	79.1	76.3	10
11	FL893070005	Total trade receivables	5046.4	5602.0	5783.2	5676.4	5775.8	5801.2	5783.2	5760.6	5763.9	11
12	FL163070005	Nonprofit organizations (1)	255.4	262.1	269.7	264.0	265.9	267.8	269.7	271.7	278.4	12
13	FL103070005	Nonfinancial corporate business	3113.2	3509.6	3590.8	3553.0	3623.8	3624.2	3590.8	3524.7	3455.2	13
14	FL113070005	Nonfinancial noncorporate business	802.9	865.8	919.3	878.8	890.4	905.7	919.3	930.2	997.6	14
15	FL313070000	Federal government	65.0	75.4	74.1	75.8	76.9	76.4	74.1	73.7	75.6	15
16	FL213070003	State and local governments	207.4	235.0	245.2	235.3	239.4	243.3	245.2	240.4	230.6	16
17	FL513070005	Property-casualty insurance companies	168.2	186.1	192.7	190.1	195.9	193.6	192.7	199.7	204.9	17
18	FL543070005	Life insurance companies	102.2	101.5	107.9	104.4	107.8	112.8	107.9	126.8	125.1	18
19	FL673070003	ABS issuers	32.5	33.9	34.6	33.3	32.9	32.5	34.6	36.9	35.5	19
20	FL613070103	Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	20
21	LM263070005	Rest of the world	299.6	332.7	349.0	341.9	342.8	344.9	349.0	356.5	360.4	21
22	FL903070005	Discrepancy	-104.5	-153.0	-97.4	-200.3	-218.6	-157.7	-97.4	-102.0	-83.0	22

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

L.226 Life Insurance Reserves

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

1	FL893140005	Total liabilities	2158.0	2153.1	2242.9	2186.6	2204.9	2226.8	2242.9	2228.1	2255.8	1
2	FL313140003	Federal government	51.1	51.3	52.2	51.8	51.7	52.1	52.2	52.0	52.0	2
3	FL543140005	Life insurance companies	2008.8	2035.2	2122.4	2067.9	2085.9	2106.6	2122.4	2106.3	2134.4	3
4	FL263140005	Rest of the world	98.1	66.6	68.3	66.9	67.3	68.2	68.3	69.7	69.3	4
5	FL893140005	Total assets	2158.0	2153.1	2242.9	2186.6	2204.9	2226.8	2242.9	2228.1	2255.8	5
6	FL153040005	Household sector	1626.6	1659.1	1731.3	1689.0	1702.5	1718.8	1731.3	1709.2	1736.1	6
7	FL763040005	U.S.-chartered depository institutions	168.2	172.1	178.8	173.4	175.5	176.9	178.8	179.7	181.0	7
8	FL543040005	Life insurance companies	286.6	250.4	257.1	251.7	253.3	256.4	257.1	262.3	260.8	8
9	FL733040005	Holding companies	57.0	61.0	65.0	62.0	63.0	64.0	65.0	66.0	67.0	9
10	FL543141905	Rest of the world	19.7	10.4	10.7	10.5	10.6	10.7	10.7	10.9	10.9	10

L.227 Pension Entitlements

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL893150005	Total liabilities	25996.0	25950.7	27960.5	26823.1	27203.7	27380.6	27960.5	26723.2	27942.8	1
2	FL543150005	Life insurance companies (1)	3222.9	3174.8	3486.5	3315.3	3378.7	3411.4	3486.5	3295.8	3468.5	2
3	FL574190005	Private pension funds (2)	10056.7	9720.7	10916.8	10293.1	10498.5	10549.5	10916.8	9920.1	10777.3	3
4	FL344090005	Federal government retirement funds (3)	3907.3	3976.8	4149.8	4037.8	4073.5	4098.5	4149.8	4091.4	4174.0	4
5	FL224190005	State and local govt. retirement funds	8790.1	9000.9	9326.6	9098.7	9174.0	9240.9	9326.6	9331.8	9439.2	5
6	FL263150005	Rest of the world	18.9	77.5	80.8	78.2	79.0	80.3	80.8	84.2	83.8	6
7	FL893150005	Total assets	25996.0	25950.7	27960.5	26823.1	27203.7	27380.6	27960.5	26723.2	27942.8	7
8	FL153050005	Households (4)	25900.2	25743.9	27745.0	26614.4	26992.9	27166.5	27745.0	26498.6	27719.4	8
9	FL543050005	Life insurance companies	91.4	191.4	199.5	193.2	195.2	198.2	199.5	207.8	206.8	9
10	FL543151905	Rest of the world	4.3	15.4	16.0	15.5	15.6	15.9	16.0	16.7	16.6	10
Memo:												
11	LM893131573	Individual Retirement Accounts (IRAs): (5)	9439.0	9250.0	11025.0	10050.0	10350.0	10475.0	11025.0	9511.0	ND	11
12	FL763131573	U.S.-chartered depository institutions	469.2	490.2	476.5	464.5	464.5	437.5	476.5	524.1	ND	12
13	FL473131573	Credit unions	78.4	78.3	81.7	79.2	80.2	81.3	81.7	82.7	ND	13
14	LM543131503	Life insurance companies	647.0	621.0	680.0	648.0	660.0	666.0	680.0	640.0	ND	14
15	FL633131573	Money market funds	240.0	265.0	314.0	266.0	279.0	300.0	314.0	369.0	ND	15
16	LM653131573	Mutual funds	3823.0	3534.0	4282.0	3906.0	4029.0	4029.0	4282.0	3514.0	ND	16
17	LM153131575	Other self-directed accounts	4181.3	4261.5	5190.8	4686.3	4837.3	4961.2	5190.8	4381.2	ND	17

(1) Annuities, including those in IRAs.

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

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

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

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

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

1	FL893178005	Total taxes payable by all businesses	574.7	569.9	572.8	579.8	549.8	570.4	572.8	591.3	637.9	1
2	FL103178005	Nonfinancial corporate business	277.2	266.7	251.2	276.9	245.3	255.9	251.2	273.7	297.1	2
3	FL113178003	Nonfinancial noncorporate business	137.2	143.6	149.0	144.9	146.1	147.6	149.0	155.2	172.9	3
4	FL763178003	U.S.-chartered depository institutions	104.3	109.7	124.2	105.5	108.9	119.1	124.2	107.5	109.9	4
5	FL513178005	Property-casualty insurance companies	14.1	13.3	13.0	14.4	12.9	12.0	13.0	15.7	16.0	5
6	FL543178075	Life insurance companies	10.9	8.0	8.4	8.7	7.7	7.5	8.4	10.9	12.1	6
7	FL613178005	Finance companies	17.5	14.6	14.3	14.8	14.3	13.9	14.3	14.3	13.7	7
8	FL663178005	Brokers and dealers	13.5	14.1	12.7	14.7	14.6	14.3	12.7	14.0	16.1	8
9	FL893078005	Total business taxes receivable	354.0	399.5	541.6	441.7	397.4	545.3	541.6	577.0	614.7	9
10	FL313078000	Federal government	203.0	239.8	376.2	280.6	235.1	381.5	376.2	410.2	446.3	10
11	FL213078005	State and local governments	151.1	159.7	165.4	161.1	162.2	163.8	165.4	166.8	168.5	11
12	FL903078005	Discrepancy	220.6	170.4	31.2	138.1	152.4	25.1	31.2	14.3	23.1	12

L.229 Proprietors' Equity in Noncorporate Business

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

1	LM152090205	Total household equity	11089.8	11556.5	12338.4	11755.1	12047.9	12261.8	12338.4	12410.8	12424.3	1
2	LM112090205	Nonfinancial noncorporate business	11021.1	11478.3	12254.9	11676.7	11969.5	12181.2	12254.9	12326.0	12335.8	2
3	LM662090003	Brokers and dealers	68.7	78.2	83.5	78.4	78.4	80.6	83.5	84.8	88.5	3

L.231 Total Miscellaneous Financial Claims

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL893190005	Total liabilities	22981.2	23887.5	25380.4	24844.2	25087.4	25221.2	25380.4	26558.0	26293.1	1
2	FL543077073	Household sector	33.1	35.0	36.5	36.4	35.7	36.6	36.5	39.0	38.1	2
3	FL103190005	Nonfinancial corporate business	7133.3	7495.1	8652.3	8140.8	8254.9	8379.8	8652.3	8645.7	8689.8	3
4	FL113193003	Nonfinancial noncorporate business	1665.9	1754.7	1830.5	1773.2	1789.6	1811.3	1830.5	1859.1	1883.4	4
5	FL313190005	Federal government	1964.0	1922.9	1901.0	1977.7	2073.8	1960.5	1901.0	1929.6	1956.9	5
6	FL223073045	State and local governments	4017.1	4491.6	4246.3	4354.0	4245.9	4334.1	4246.3	4796.8	4335.3	6
7	FL713190005	Monetary authority	38.5	40.6	40.4	40.0	40.9	40.3	40.4	50.8	43.8	7
8	FL763190005	U.S.-chartered depository institutions	3108.6	3077.7	3270.0	3177.5	3270.2	3270.1	3270.0	3288.7	3344.4	8
9	FL753190005	Foreign banking offices in U.S.	190.8	217.8	205.6	248.9	239.7	230.3	205.6	251.9	232.0	9
10	FL743193005	Banks in U.S.-affiliated areas	4.1	3.2	3.0	3.2	3.2	3.2	3.0	3.1	3.5	10
11	FL473193005	Credit unions	18.3	18.3	19.4	19.6	20.7	19.5	19.4	19.9	27.0	11
12	FL513190005	Property-casualty insurance companies	1483.0	1523.9	1604.8	1540.0	1567.6	1586.2	1604.8	1608.3	1655.8	12
13	FL543190005	Life insurance companies	1607.7	1589.3	1721.0	1634.2	1669.6	1709.3	1721.0	1763.6	1828.0	13
14	FL403190005	Government-sponsored enterprises	110.5	111.9	114.3	112.1	113.2	117.6	114.3	128.7	118.6	14
15	FL613190005	Finance companies	345.5	279.3	285.1	283.9	289.8	278.9	285.1	293.3	275.0	15
16	FL643193005	REITs	101.5	117.6	148.0	149.6	138.1	145.2	148.0	145.9	149.0	16
17	FL663190005	Brokers and dealers	355.5	339.2	362.1	358.6	356.6	347.7	362.1	276.5	321.4	17
18	FL733193005	Holding companies	-22.7	-13.7	14.0	-14.2	-10.2	0.7	14.0	-0.3	6.3	18
19	FL503190005	Other financial business	575.1	612.9	649.8	716.3	691.0	647.6	649.8	836.3	874.2	19
20	FL263190005	Rest of the world	251.4	270.2	276.1	292.2	297.2	302.2	276.1	621.0	510.8	20
21	FL893090005	Total assets	23786.1	27006.0	27169.1	27192.9	27113.1	27404.8	27169.1	30793.9	29004.1	21
22	FL153090005	Household sector	1193.0	1245.1	1286.9	1245.7	1253.8	1257.3	1286.9	1290.1	1303.0	22
23	FL103090005	Nonfinancial corporate business	3717.2	5827.0	5551.4	5752.8	5493.7	5642.1	5551.4	7248.6	6050.9	23
24	FL113090005	Nonfinancial noncorporate business	3122.5	3359.4	3572.3	3411.3	3457.6	3518.2	3572.3	3614.6	3665.0	24
25	FL313090005	Federal government	193.8	208.7	215.7	210.7	213.8	215.2	215.7	218.7	333.8	25
26	FL213093003	State and local governments	70.2	75.6	93.2	89.0	94.9	101.0	93.2	79.7	90.2	26
27	FL713090005	Monetary authority	37.7	27.3	25.4	23.5	22.8	21.6	25.4	382.4	257.5	27
28	FL763090005	U.S.-chartered depository institutions	454.9	508.1	429.2	422.3	439.3	455.0	429.2	728.7	634.2	28
29	FL753093005	Foreign banking offices in U.S.	96.6	76.2	79.7	93.2	94.9	85.9	79.7	105.9	87.0	29
30	FL743093005	Banks in U.S.-affiliated areas	27.1	28.5	17.0	24.9	19.9	21.7	17.0	12.0	9.5	30
31	FL473090005	Credit unions	79.0	86.5	92.2	93.7	92.5	94.1	92.2	106.0	125.9	31
32	FL513090005	Property-casualty insurance companies	453.3	479.7	485.1	474.8	485.8	495.3	485.1	539.1	538.5	32
33	FL543090005	Life insurance companies	581.3	629.8	648.6	614.4	629.8	653.3	648.6	748.6	717.8	33
34	FL573090005	Private pension funds	1784.0	1994.2	1663.2	1826.7	1752.4	1757.3	1663.2	2002.3	1696.3	34
35	FL343073045	Federal government retirement funds	1676.8	1622.1	1585.8	1680.6	1776.4	1661.9	1585.8	1616.1	1646.2	35
36	FL223090005	State and local govt. retirement funds	4455.6	4925.1	5307.6	5149.9	5128.0	5253.3	5307.6	5719.0	5394.1	36
37	FL633093005	Money market funds	6.6	8.1	10.5	8.8	9.6	10.7	10.5	83.5	13.2	37
38	FL653093005	Mutual funds	293.1	225.7	291.8	305.7	313.9	297.3	291.8	286.4	271.4	38
39	LM563093003	Exchange-traded funds	68.9	65.9	84.9	67.8	71.3	84.1	84.9	94.0	127.8	39
40	FL403093005	Government-sponsored enterprises	111.0	95.3	127.3	102.9	115.5	135.3	127.3	150.2	170.0	40
41	FL673090543	ABS issuers	69.6	74.1	79.1	77.5	76.7	77.8	79.1	83.6	86.8	41
42	FL613090005	Finance companies	28.3	54.4	51.5	45.7	46.9	47.0	51.5	59.2	60.0	42
43	FL643090005	REITs	180.5	205.3	193.3	205.7	190.3	186.8	193.3	198.3	191.5	43
44	FL663090005	Brokers and dealers	693.4	728.8	671.6	715.9	726.2	729.0	671.6	834.0	778.3	44
45	FL733090005	Holding companies	3592.0	3565.4	3675.2	3629.0	3718.3	3691.3	3675.2	3734.1	3823.5	45
46	FL503094505	Other financial business	749.6	830.7	869.4	861.1	828.6	852.0	869.4	797.1	868.5	46
47	FL263076005	Rest of the world	50.1	59.2	61.3	59.4	60.1	60.4	61.3	61.7	62.9	47
48	FL903090005	Discrepancy	-804.9	-3118.5	-1788.8	-2348.7	-2025.7	-2183.7	-1788.8	-4235.9	-2711.0	48

L.232 Identified Miscellaneous Financial Claims - Part I

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
<i>Federal government equity in IBRD, etc.:</i>												
1	FL313092803	Liab.: Rest of the world	64.8	66.1	67.5	66.1	67.4	67.5	67.5	68.8	68.8	1
2	FL313092803	Asset: Federal government	64.8	66.1	67.5	66.1	67.4	67.5	67.5	68.8	68.8	2
<i>Federal Reserve Bank stock:</i>												
3	FL713164003	Liab.: Monetary authority	31.4	32.3	31.7	32.5	32.4	32.5	31.7	32.0	32.0	3
4	FL713164003	Asset: U.S.-chartered depository institutions	31.4	32.3	31.7	32.5	32.4	32.5	31.7	32.0	32.0	4
<i>Equity in government-sponsored enterprises:</i>												
5	FL403192405	Liab.: Government-sponsored enterprises	51.1	52.2	48.6	49.6	50.6	49.2	48.6	55.0	46.2	5
6	FL103092405	Asset: Nonfin. corporate business (Fannie Mae and FCS)	1.2	1.2	1.3	1.3	1.3	1.2	1.3	1.4	1.3	6
7	FL113092405	Nonfinancial noncorporate (FCS)	12.3	12.5	12.8	12.5	12.6	12.8	12.8	12.6	12.8	7
8	FL313092403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FL763092405	U.S.-chartered depository institutions (FHLB)	28.5	29.1	24.6	26.4	27.3	25.6	24.6	30.1	22.3	9
10	FL473092403	Credit unions (FHLB)	4.1	4.0	3.9	3.8	3.9	3.8	3.9	4.3	3.9	10
11	FL513092403	Property-casualty insurance companies (FHLB)	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	11
12	FL543092473	Life insurance companies (FHLB)	4.2	4.7	5.2	4.7	4.7	5.0	5.2	6.0	5.4	12
13	FL613092403	Finance companies	0.2	0.0	0.1	0.0	0.0	0.1	0.1	0.1	0.0	13
14	FL643092473	Real estate investment trusts (FHLB)	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.3	0.1	14
<i>Holding company net transactions with affiliates:</i>												
15	FL763194735	Liab.: U.S.-chartered depository institutions	2495.7	2500.5	2603.5	2517.4	2584.3	2574.1	2603.5	2618.7	2743.8	15
16	FL513194733	Property-casualty insurance companies	4.8	6.0	6.8	6.3	6.8	6.7	6.8	6.7	1.9	16
17	FL543194733	Life insurance companies	15.8	4.8	5.9	5.2	5.7	5.9	5.9	0.0	0.0	17
18	FL613194733	Finance companies	28.4	15.0	10.2	13.0	12.4	11.9	10.2	9.3	9.1	18
19	FL663194735	Brokers and dealers	975.9	952.6	987.3	976.8	996.3	989.2	987.3	1053.2	1002.1	19
20	FL263194735	Rest of the world	-6.6	18.3	17.1	42.6	45.5	48.7	17.1	5.6	22.8	20
21	FL733094705	Asset: Holding companies	3513.9	3497.3	3630.8	3561.4	3651.1	3636.4	3630.8	3693.5	3779.8	21
<i>NFC investment in finance company affiliates:</i>												
22	FL103094105	Liab.: Finance companies	110.7	113.2	112.5	114.7	112.7	112.1	112.5	111.3	108.4	22
23	FL103094105	Asset: Nonfinancial corporate business	110.7	113.2	112.5	114.7	112.7	112.1	112.5	111.3	108.4	23
<i>Other financial businesses' investment in affiliates:</i>												
24	FL753194503	Liab.: Foreign banking offices in U.S.	79.7	123.1	119.5	138.5	122.4	118.7	119.5	122.4	111.5	24
25	FL663194505	Brokers and dealers	669.9	707.6	749.8	722.6	706.2	733.3	749.8	674.7	757.0	25
26	FL503094505	Asset: Other financial business	749.6	830.7	869.4	861.1	828.6	852.0	869.4	797.1	868.5	26
<i>Equity investment under Public-Private Inv. Program:</i>												
27	LM503194305	Liab.: Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	LM153094305	Asset: Households (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	LM313094303	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
<i>Equity investment in Federal Reserve facilities:</i>												
30	FL313094213	Liab.: Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	30
31	FL503194205	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	112.5	31
32	FL313094205	Asset: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	114.0	32

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

L.233 Identified Miscellaneous Financial Claims - Part II

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

			2017	2018	2019	2019				2020		
						Q1	Q2	Q3	Q4	Q1	Q2	
<i>Nonofficial foreign currencies:</i>												
1	FL263191103	Liab.: Rest of the world	14.7	6.8	6.4	4.0	2.6	3.6	6.4	360.3	229.5	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)	12.1	4.2	3.7	1.4	0.0	1.0	3.7	357.7	226.9	3
<i>Postal Savings System deposits:</i>												
4	FL313131003	Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FL313131003	Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
<i>Deposits at Federal Home Loan Banks:</i>												
6	FL403197033	Liab.: Government-sponsored enterprises	7.8	7.6	10.4	8.3	8.9	10.8	10.4	15.1	15.8	6
7	FL403197033	Asset: U.S.-chartered depository institutions	7.8	7.6	10.4	8.3	8.9	10.8	10.4	15.1	15.8	7
<i>Funding agreements backing securities:</i>												
8	FL673090543	Liab.: Life insurance companies (2)	69.6	74.1	79.1	77.5	76.7	77.8	79.1	83.6	86.8	8
9	FL673090543	Asset: ABS issuers	69.6	74.1	79.1	77.5	76.7	77.8	79.1	83.6	86.8	9
<i>Deferred and unpaid life insurance premiums:</i>												
10	FL543077073	Liab.: Household sector	33.1	35.0	36.5	36.4	35.7	36.6	36.5	39.0	38.1	10
11	FL543077073	Asset: Life insurance companies	33.1	35.0	36.5	36.4	35.7	36.6	36.5	39.0	38.1	11
<i>Life insurance company reserves:</i>												
12	FL543195005	Liab.: Life insurance companies	382.4	408.7	426.6	413.7	416.7	419.6	426.6	427.5	432.3	12
13	FL263195105	Rest of the world	19.3	17.8	18.6	18.0	18.1	18.3	18.6	18.6	18.7	13
14	FL153095105	Asset: Household sector	331.8	352.2	367.6	356.8	359.4	361.7	367.6	368.5	372.9	14
15	FL543095105	Life insurance companies	69.8	74.3	77.6	74.9	75.5	76.2	77.6	77.6	78.1	15
<i>Policy payables:</i>												
16	FL513176005	Liab.: Property-casualty insurance companies	1250.2	1294.2	1338.2	1297.9	1313.6	1319.0	1338.2	1347.7	1373.3	16
17	FL263176005	Rest of the world	159.3	161.1	166.6	161.5	163.5	164.2	166.6	167.7	170.9	17
18	FL153076005	Asset: Household sector	574.0	591.9	603.9	591.7	596.9	596.8	603.9	608.0	619.4	18
19	FL103076005	Nonfinancial corporate business	365.6	377.0	392.0	378.6	383.7	385.9	392.0	394.9	402.5	19
20	FL113076005	Nonfinancial noncorporate business	120.4	119.0	129.0	120.8	123.7	126.1	129.0	130.1	132.6	20
21	FL513076005	Property-casualty insurance companies	299.4	308.1	318.6	309.0	312.7	314.0	318.6	320.8	326.9	21
22	FL263076005	Rest of the world	50.1	59.2	61.3	59.4	60.1	60.4	61.3	61.7	62.9	22
<i>Unallocated insurance company contracts:</i>												
23	FL593095005	Liab.: Life insurance companies	805.3	789.3	843.5	819.3	829.2	831.0	843.5	790.0	832.0	23
24	FL573095005	Asset: Private pension funds	565.0	555.9	589.7	574.1	579.9	582.0	589.7	558.1	586.9	24
25	FL223095505	State and local government retirement funds	240.2	233.4	253.7	245.2	249.3	249.0	253.7	232.0	245.1	25
<i>Pension fund contributions payable:</i>												
26	FL573074005	Liab.: Nonfinancial corporate business	119.3	84.7	83.8	83.2	88.7	86.1	83.8	91.2	93.2	26
27	FL573074005	Asset: Private pension funds	119.3	84.7	83.8	83.2	88.7	86.1	83.8	91.2	93.2	27
<i>Securities borrowed (net):</i>												
28	FL663097005	Liab.: Other financial business	702.7	683.8	685.5	699.0	707.7	716.6	685.5	744.0	747.2	28
29	FL663097005	Asset: Brokers and dealers	702.7	683.8	685.5	699.0	707.7	716.6	685.5	744.0	747.2	29
<i>Retiree health care funds:</i>												
30	FL313195105	Liab.: Federal government (3)	287.1	301.0	315.4	297.3	297.6	298.8	315.4	313.6	310.7	30
31	FL313195105	Asset: Household sector	287.1	301.0	315.4	297.3	297.6	298.8	315.4	313.6	310.7	31
<i>Claims of pension fund on sponsor:</i>												
32	FL573073005	Liab.: Nonfinancial corporate business	326.7	590.0	175.7	394.8	297.8	288.2	175.7	514.5	168.3	32
33	FL343073045	Federal government	1676.8	1622.1	1585.8	1680.6	1776.4	1661.9	1585.8	1616.1	1646.2	33
34	FL223073045	State and local governments	4017.1	4491.6	4246.3	4354.0	4245.9	4334.1	4246.3	4796.8	4335.3	34
35	FL573073005	Asset: Private pension funds	326.7	590.0	175.7	394.8	297.8	288.2	175.7	514.5	168.3	35
36	FL343073045	Federal government retirement funds	1676.8	1622.1	1585.8	1680.6	1776.4	1661.9	1585.8	1616.1	1646.2	36
37	FL223073045	State and local govt. retirement funds	4017.1	4491.6	4246.3	4354.0	4245.9	4334.1	4246.3	4796.8	4335.3	37

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

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

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

L.234 Unidentified Miscellaneous Financial Claims

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL893193005	Total liabilities	8588.5	8727.9	10601.6	9813.1	10065.4	10204.9	10601.6	10474.6	10776.9	1
2	FL103193005	Nonfinancial corporate business	6687.4	6820.4	8392.8	7662.8	7868.4	8392.8	8392.8	8040.0	8428.3	2
3	FL113193003	Nonfinancial noncorporate business	1665.9	1754.7	1830.5	1773.2	1789.6	1811.3	1830.5	1859.1	1883.4	3
4	FL313193013	Federal government	0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	0.0	4
5	FL713193005	Monetary authority	7.1	8.2	8.7	7.5	8.5	7.8	8.7	18.8	10.2	5
6	FL763193005	U.S.-chartered depository institutions	612.9	577.2	666.5	660.1	685.9	696.0	666.5	670.0	600.6	6
7	FL753193005	Foreign banking offices in U.S.	111.1	94.8	86.1	110.4	117.3	111.5	86.1	129.5	120.5	7
8	FL743193005	Banks in U.S.-affiliated areas	4.1	3.2	3.0	3.2	3.2	3.2	3.0	3.1	3.5	8
9	FL473193005	Credit unions	18.3	18.3	19.4	19.6	20.7	19.5	19.4	19.9	27.0	9
10	FL513193005	Property-casualty insurance companies	228.0	223.7	259.8	235.8	247.1	260.5	259.8	253.9	280.5	10
11	FL543193005	Life insurance companies	334.7	312.4	365.9	318.5	341.3	375.0	365.9	462.5	476.8	11
12	FL403193005	Government-sponsored enterprises	51.5	52.1	55.3	54.2	53.7	57.6	55.3	58.6	56.7	12
13	FL613193005	Finance companies	206.5	151.1	162.4	156.2	164.8	154.9	162.4	172.7	157.5	13
14	FL643193005	REITs	101.5	117.6	148.0	149.6	138.1	145.2	148.0	145.9	149.0	14
15	FL663193005	Brokers and dealers	-1290.3	-1321.1	-1375.0	-1340.8	-1345.9	-1374.7	-1375.0	-1451.4	-1437.8	15
16	FL733193005	Holding companies	-22.7	-13.7	14.0	-14.2	-10.2	0.7	14.0	-0.3	6.3	16
17	FL503193005	Other financial business	-127.5	-70.9	-35.6	17.3	-16.8	-69.0	-35.6	92.3	14.5	17
18	FL893093005	Total assets	9393.4	11846.4	12390.3	12161.8	12091.0	12388.5	12390.3	14710.5	13487.9	18
19	FL103093005	Nonfinancial corporate business	3239.7	5335.6	5045.6	5258.2	4996.0	5142.8	5045.6	6741.1	5538.8	19
20	FL113093005	Nonfinancial noncorporate business	2989.8	3227.9	3430.5	3278.0	3321.3	3379.4	3430.5	3471.9	3519.6	20
21	FL313093003	Federal government	126.4	140.0	145.7	142.0	143.7	145.1	145.7	147.3	148.4	21
22	FL213093003	State and local governments	70.2	75.6	93.2	89.0	94.9	101.0	93.2	79.7	90.2	22
23	FL713093005	Monetary authority	25.7	23.1	21.7	22.1	22.8	20.6	21.7	24.7	30.6	23
24	FL763093005	U.S.-chartered depository institutions	387.2	439.1	362.5	355.0	370.7	386.1	362.5	651.6	564.1	24
25	FL753093005	Foreign banking offices in U.S.	96.6	76.2	79.7	93.2	94.9	85.9	79.7	105.9	87.0	25
26	FL743093005	Banks in U.S.-affiliated areas	27.1	28.5	17.0	24.9	19.9	21.7	17.0	12.0	9.5	26
27	FL473093005	Credit unions	75.0	82.5	88.2	89.9	88.6	90.2	88.2	101.7	122.0	27
28	FL513093005	Property-casualty insurance companies	153.8	171.3	166.3	165.6	172.9	181.1	166.3	218.0	211.3	28
29	FL543093005	Life insurance companies	474.2	515.8	529.3	498.3	513.8	535.5	529.3	625.9	596.2	29
30	FL573093005	Private pension funds	773.0	763.6	813.9	774.6	786.0	801.0	813.9	838.5	847.8	30
31	FL223093005	State and local govt. retirement funds	198.3	200.0	807.6	550.6	632.8	670.1	807.6	690.2	813.7	31
32	FL633093005	Money market funds	6.6	8.1	10.5	8.8	9.6	10.7	10.5	83.5	13.2	32
33	FL653093005	Mutual funds	293.1	225.7	291.8	305.7	313.9	297.3	291.8	286.4	271.4	33
34	LM563093003	Exchange-traded funds	68.9	65.9	84.9	67.8	71.3	84.1	84.9	94.0	127.8	34
35	FL403093005	Government-sponsored enterprises	111.0	95.3	127.3	102.9	115.5	135.3	127.3	150.2	170.0	35
36	FL613093005	Finance companies	28.1	54.3	51.5	45.7	46.8	46.9	51.5	59.1	59.9	36
37	FL643093005	REITs	180.0	204.8	192.8	205.1	189.8	186.3	192.8	198.0	191.5	37
38	FL663093005	Brokers and dealers	-9.3	45.0	-13.9	16.9	18.5	12.4	-13.9	90.0	31.1	38
39	FL733093005	Holding companies	78.1	68.1	44.4	67.5	67.3	54.9	44.4	40.6	43.7	39
40	FL903090005	Discrepancy	-804.9	-3118.5	-1788.8	-2348.7	-2025.7	-2183.7	-1788.8	-4235.9	-2711.0	40

B.104 Balance Sheet of Nonfinancial Noncorporate Business

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

			2017	2018	2019	2019				2020		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL11200005	Assets	18991.3	19977.6	21160.6	20279.5	20664.4	21001.3	21160.6	21429.8	21689.7	1
2	LM112010005	Nonfinancial assets	13536.9	14107.7	14919.9	14319.2	14623.5	14854.7	14919.9	14986.2	15004.1	2
3	LM115035005	Real estate (1)	12231.7	12673.0	13209.5	12873.4	13164.9	13195.9	13209.5	13182.0	13212.8	3
4	LM115035023	Residential	6869.2	7273.0	7700.1	7350.4	7459.8	7571.2	7700.1	7730.9	7727.7	4
5	LM115035035	Nonresidential	5321.1	5435.3	5787.0	5550.6	5745.4	5867.0	5787.0	5827.3	5850.8	5
6	LM115015205	Equipment (2)	827.8	863.5	884.2	872.4	877.7	880.8	884.2	893.0	896.9	6
7	LM115012265	Residential (3)	50.3	56.5	56.7	57.4	57.6	57.6	56.7	57.6	59.5	7
8	LM115013265	Nonresidential	777.5	807.0	827.5	815.0	820.1	823.2	827.5	835.3	837.4	8
9	LM115013765	Intellectual property products (2)	259.1	273.9	289.9	277.9	282.5	286.4	289.9	290.6	292.3	9
10	LM115020005	Inventories (2)	259.7	262.0	258.7	267.9	258.1	249.2	258.7	244.4	236.5	10
11	FL114090005	Financial assets	5454.3	5870.0	6240.7	5960.3	6040.9	6146.6	6240.7	6443.6	6685.6	11
12	FL113020005	Checkable deposits and currency	306.0	326.2	349.0	331.8	336.8	343.2	349.0	405.9	465.5	12
13	FL113030003	Time and savings deposits	1000.1	1078.4	1145.1	1094.6	1109.0	1128.1	1145.1	1220.9	1278.2	13
14	FL113034003	Money market fund shares	99.8	107.6	114.2	109.2	110.7	112.6	114.2	121.8	125.0	14
15	LM114022005	Debt securities	75.1	80.9	85.9	82.1	83.2	84.7	85.9	91.6	94.0	15
16	LM113061003	Treasury securities	69.0	74.4	79.0	75.5	76.5	77.9	79.0	84.3	86.5	16
17	LM113062003	Municipal securities	6.0	6.5	6.9	6.6	6.7	6.8	6.9	7.4	7.6	17
18	FL114023005	Loans	48.0	51.7	54.9	52.5	53.2	54.1	54.9	58.5	60.1	18
19	FL113065005	Mortgages	48.0	51.7	54.9	52.5	53.2	54.1	54.9	58.5	60.1	19
20	FL113066003	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FL113070003	Trade receivables	802.9	865.8	919.3	878.8	890.4	905.7	919.3	930.2	943.7	21
22	FL113090005	Miscellaneous assets	3122.5	3359.4	3572.3	3411.3	3457.6	3518.2	3572.3	3614.6	3665.0	22
23	FL113076005	Insurance receivables	120.4	119.0	129.0	120.8	123.7	126.1	129.0	130.1	132.6	23
24	FL113092405	Equity investment in GSEs (4)	12.3	12.5	12.8	12.5	12.6	12.8	12.8	12.6	12.8	24
25	FL113093005	Other	2989.8	3227.9	3430.5	3278.0	3321.3	3379.4	3430.5	3471.9	3519.6	25
26	FL114190005	Liabilities	7970.1	8499.4	8905.7	8602.7	8695.0	8820.1	8905.7	9103.8	9353.8	26
27	FL114123005	Loans	5542.7	5875.1	6164.7	5943.2	6008.6	6086.4	6164.7	6317.1	6564.0	27
28	FL113168005	Depository institution loans n.e.c.	1387.3	1491.1	1519.9	1506.4	1521.1	1514.7	1519.9	1605.0	1745.5	28
29	FL113169005	Other loans and advances	210.0	218.4	226.3	220.0	220.9	218.8	226.3	231.9	283.2	29
30	FL113165005	Mortgages	3945.3	4165.6	4418.5	4216.8	4266.6	4352.9	4418.5	4480.3	4535.2	30
31	FL113170005	Trade payables	593.3	667.4	729.3	682.8	695.1	717.4	729.3	746.2	702.7	31
32	FL113178003	Taxes payable	137.2	143.6	149.0	144.9	146.1	147.6	149.0	155.2	172.9	32
33	LM115114005	Foreign direct investment in U.S.	31.2	58.5	32.1	58.6	55.6	57.4	32.1	26.1	30.9	33
34	FL113193003	Miscellaneous liabilities	1665.9	1754.7	1830.5	1773.2	1789.6	1811.3	1830.5	1859.1	1883.4	34
35	LM112090205	Net worth (5)	11021.1	11478.3	12254.9	11676.7	11969.5	12181.2	12254.9	12326.0	12335.8	35
		Memo:										
		Replacement-cost value of structures:										
36	FL115012665	Residential	3678.8	3852.3	3933.7	3870.6	3884.8	3912.1	3933.7	3963.4	3980.1	36
37	FL115013665	Nonresidential	2139.8	2256.2	2348.3	2285.1	2316.4	2334.7	2348.3	2342.1	2319.6	37
38	FL114104006	Debt/net worth (percent) (line 27/line 35)	50.29	51.18	50.30	50.90	50.20	49.97	50.30	51.25	53.21	38

(1) At market value.

(2) At replacement (current) cost.

(3) Durable goods in rental properties.

(4) Equity in the Farm Credit System.

(5) Included in table B.101, line 28.

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

Billions of dollars; not seasonally adjusted

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FC152090005	Change in net worth (1)	8990.6	665.0	12812.5	6047.8	2144.1	1092.5	3528.1	-7228.5	7607.1	1
2	FU155060005	Net investment	1377.9	1686.7	2337.7	799.8	293.5	440.2	804.2	649.9	1338.7	2
3	FU155061005	Net physical investment	517.0	548.8	536.0	130.7	134.5	135.9	134.8	134.8	101.4	3
4	FU155050005	Capital expenditures	2121.2	2230.6	2292.2	561.8	570.8	578.0	581.6	576.0	546.2	4
5	FU155012005	Residential	631.4	663.5	668.4	164.9	164.7	167.7	171.1	179.3	157.5	5
6	FU165013005	Nonprofit nonresidential	190.5	203.3	209.6	52.6	52.1	52.5	52.4	52.3	49.3	6
7	FU155111003	Consumer durable goods	1311.4	1377.0	1427.7	347.7	357.3	361.2	361.5	348.1	344.3	7
8	FU155420003	Nonproduced nonfinancial assets	-12.0	-13.2	-13.6	-3.4	-3.4	-3.4	-3.5	-3.7	-4.9	8
9	FU156300005	- Consumption of fixed capital	1604.2	1681.7	1756.2	431.1	436.2	442.0	446.8	441.2	444.9	9
10	FU156320005	Residential	390.4	419.4	436.3	107.3	108.3	109.8	110.9	111.8	112.8	10
11	FU166330005	Nonprofit nonresidential	147.4	154.6	162.8	40.0	40.4	41.0	41.4	41.7	42.1	11
12	FU156300103	Consumer durable goods	1066.4	1107.8	1157.1	283.8	287.5	291.3	294.5	287.6	290.0	12
13	FU155000005	Net lending (+) or net borrowing (-)	860.9	1137.9	1801.7	669.1	159.0	304.2	669.4	515.1	1237.3	13
14	FU154090005	Net acquisition of financial assets	1419.6	1640.0	2318.2	672.4	329.8	479.2	836.8	586.0	1268.8	14
15	FU154190005	- Net increase in liabilities	558.6	502.1	516.5	3.3	170.8	174.9	167.5	70.9	31.5	15
16	FR158000005	Net holding gains	7567.4	-1016.2	10045.9	4932.5	1856.1	677.3	2579.9	-7639.2	6432.6	16
17	FR152010085	Nonfinancial assets	1825.3	1400.9	1544.1	645.9	448.6	282.0	167.6	342.3	381.5	17
18	FR155035005	Real estate	1920.4	1448.2	1587.0	641.5	451.2	297.1	197.2	353.5	413.9	18
19	FR165015205	Equipment (2)	-1.3	-0.9	-2.8	0.2	-0.8	-1.5	-0.7	0.5	-0.6	19
20	FR165013765	Intellectual property products (2)	3.2	3.3	2.0	1.7	1.0	0.4	-1.1	0.7	1.2	20
21	FR155111005	Consumer durable goods (2)	-97.0	-49.7	-42.1	2.5	-2.8	-14.0	-27.8	-12.4	-33.0	21
22	FR154090005	Financial assets	5742.1	-2417.0	8501.8	4286.7	1407.6	395.3	2412.3	-7981.5	6051.2	22
23	FR154022005	Debt securities	68.2	-120.6	279.5	116.9	117.4	82.9	-37.7	115.3	116.6	23
24	FR153064105	Corporate equities	2769.5	-1603.5	4398.6	2387.4	509.9	77.6	1423.7	-5167.1	3525.3	24
25	FR153064205	Mutual fund shares	1039.2	-670.9	1504.0	760.1	254.4	7.0	482.5	-1597.4	1233.6	25
26	FR153040005	Life insurance reserves	39.4	-16.9	55.5	27.8	9.9	1.9	15.9	-46.9	39.2	26
27	FR153050005	Pension entitlements	1008.9	-502.4	1501.2	740.1	251.2	36.3	473.7	-1402.5	1143.4	27
28	FR152090205	Equity in noncorporate business	815.3	496.3	761.6	253.6	264.1	189.5	54.5	116.8	-11.6	28
29	FR153094305	Equity investment under PPIP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FR153030005	Other financial assets	1.6	0.9	1.4	0.7	0.7	0.1	-0.2	0.3	4.6	30
31	FV158090005	Other volume changes (3)	45.2	-5.5	429.0	315.5	-5.5	-25.0	144.0	-239.2	-164.2	31
Memo:												
32	FL152090005	Net worth outstanding (4)	105099.3	105764.2	118576.7	111812.1	113956.2	115048.6	118576.7	111348.2	118955.3	32
33	FA156012005	Disposable personal income	14901.9	15766.5	16348.6	16196.0	16258.4	16400.5	16539.6	16698.6	18306.2	33

(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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FC102090005											
	Change in net worth (1)	688.1	1015.0	-397.8	-488.2	489.2	392.7	-791.5	1418.8	-1424.5	1	
2	FU105060005											
	Net investment	198.0	-95.1	-446.6	-409.0	13.1	104.9	-155.7	131.8	-90.8	2	
3	FU105061005	448.7	568.9	516.9	175.9	117.8	145.2	78.0	96.1	-27.3	3	
4	FU105050005	1883.2	2068.2	2147.7	568.5	525.8	564.1	489.4	531.3	409.3	4	
5	FU105019005	1866.0	2017.0	2097.5	521.9	524.4	526.3	525.0	518.6	487.4	5	
6	FU105020005	17.1	53.4	50.5	45.8	1.6	38.2	-35.0	13.4	-76.9	6	
7	FU105420005	0.1	-2.1	-0.4	0.8	-0.3	-0.4	-0.6	-0.8	-1.1	7	
8	FU106300005	1487.1	1554.0	1636.0	401.1	407.3	411.7	415.9	420.5	423.5	8	
9	FU106320005	4.3	3.8	4.1	1.0	1.1	1.0	1.1	1.1	1.0	9	
10	FU106330005	1482.9	1550.1	1632.0	400.1	406.2	410.8	414.8	419.3	422.5	10	
11	FU105020601	-52.7	-54.7	-5.3	-8.5	0.6	7.1	-4.5	14.7	13.2	11	
12	FU105000005	74.8	-115.7	-510.3	-410.1	-61.5	71.2	-110.0	133.6	-46.6	12	
13	FU104090005	547.7	870.5	751.4	-28.9	218.5	301.5	260.2	790.2	286.8	13	
14	FU104194005	472.9	986.2	1261.7	381.1	280.0	230.3	370.2	656.6	333.3	14	
15	FU103164103	-325.6	-548.3	-453.2	-174.8	-43.2	-111.5	-123.7	-97.9	-17.0	15	
16	FR108000005											
	Net holding gains	1809.3	-627.8	1354.4	667.6	706.5	216.5	-236.2	-730.0	89.7	16	
17	FR102010005	995.2	285.1	1013.8	384.9	605.4	305.9	-282.4	95.7	59.4	17	
18	FR105035005	861.5	152.1	968.7	368.9	597.1	337.2	-334.4	127.0	33.4	18	
19	FR105015205	33.9	58.2	8.6	15.3	-0.5	-8.3	2.1	9.0	-0.4	19	
20	FR105013765	56.1	49.7	42.2	27.0	17.5	6.6	-8.9	15.0	28.4	20	
21	FR105020015	43.7	25.1	-5.8	-26.4	-8.6	-29.5	58.8	-55.3	-1.9	21	
22	FR108080095	1329.2	-1269.4	1571.0	805.6	233.7	-67.2	598.9	-2041.3	1143.1	22	
23	FR104022005	0.5	-1.9	3.9	1.5	2.0	1.2	-0.8	4.3	-0.5	23	
24	FR103064103	325.9	-118.8	517.3	234.0	76.7	25.0	181.5	-461.8	368.5	24	
25	FR103064203	37.3	-22.2	51.4	26.2	8.5	0.3	16.3	-52.4	41.9	25	
26	FR103092005	965.6	-1126.5	998.4	543.9	146.4	-93.7	401.9	-1531.5	733.1	26	
27	FR108100005	515.1	-356.5	1230.4	522.9	132.5	22.3	552.7	-1215.7	1112.8	27	
28	FR103192005	785.2	-508.6	1675.8	732.8	216.6	49.1	677.3	-1576.3	1454.0	28	
29	FR573073005	-270.1	152.1	-445.4	-209.8	-84.1	-26.8	-124.6	360.6	-341.2	29	
30	FV108090005											
	Other volume changes (4)	-1319.2	1737.9	-1305.6	-746.8	-230.4	71.2	-399.6	2017.1	-1423.4	30	
	Memo:											
31	FL102090005	15200.4	16215.5	15817.6	15727.3	16216.5	16609.2	15817.6	17236.5	15812.0	31	

(1) Sum of net investment (line 2), net holding gains (line 16), and other volume changes (line 30).

(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 39.

R.104 Change in Net Worth of Nonfinancial Noncorporate Business

Billions of dollars; not seasonally adjusted

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FC112090205											
	Change in net worth (1)	883.0	457.1	776.6	198.4	292.7	211.7	73.7	71.1	9.9	1	
2	FU115440005											
	Net capital transfers paid	-9.4	-3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2	
3	FU115060005											
	Net investment	100.7	-23.9	14.1	-55.4	28.4	22.0	19.1	-46.0	21.3	3	
4	FU115061005											
	Net physical investment	70.5	83.4	80.2	-40.1	45.1	40.9	34.3	-37.9	24.8	4	
5	FU115050005											
	Capital expenditures	392.3	419.7	430.0	46.2	132.2	128.8	122.8	51.3	114.7	5	
6	FU115019005											
	Fixed investment	393.0	415.3	431.4	45.3	132.6	129.4	124.2	53.8	125.8	6	
7	FU115020005											
	Change in inventories	-0.7	4.4	-1.5	1.0	-0.4	-0.6	-1.4	-2.4	-11.1	7	
8	FU116300005											
	- Consumption of fixed capital	321.8	336.3	349.8	86.3	87.1	87.9	88.5	89.3	89.9	8	
9	FU116320005											
	Residential	93.8	100.5	103.8	25.3	26.0	26.2	26.4	26.8	27.0	9	
10	FU116330005											
	Nonresidential	228.0	235.9	245.9	61.0	61.1	61.7	62.1	62.4	62.9	10	
11	FU115000005											
	Net lending (+) or net borrowing (-)	-61.1	-80.4	-80.2	40.1	-45.1	-40.9	-34.3	37.9	-24.8	11	
12	FU114090005											
	Net acquisition of financial assets	613.7	416.8	367.3	89.0	78.6	104.2	95.4	196.4	242.5	12	
13	FU114190005											
	- Net increase in liabilities	674.8	497.1	447.5	48.9	123.7	145.1	129.8	158.4	267.4	13	
14	FU112090205											
	Proprietor's net investment (2)	91.3	-27.0	14.1	-55.4	28.4	22.0	19.1	-46.0	21.3	14	
15	FR118000005											
	Net holding gains	805.9	493.3	761.6	253.6	264.1	189.5	54.5	116.8	-11.6	15	
16	FR112010005											
	Nonfinancial assets	808.9	500.8	732.0	251.6	259.3	190.3	30.8	104.3	-7.0	16	
17	FR115035023											
	Residential real estate	464.4	394.9	405.2	99.1	89.9	90.2	126.0	52.6	-22.1	17	
18	FR115035035											
	Nonresidential real estate	293.0	66.4	305.2	114.9	181.2	103.7	-94.6	39.5	13.5	18	
19	FR115012265											
	Residential equipment (3)	-1.4	3.3	-2.5	0.2	-0.4	-0.7	-1.6	0.4	1.4	19	
20	FR115013265											
	Nonresidential equipment (3)	37.3	33.9	21.9	29.9	-3.9	4.9	-9.1	28.0	2.7	20	
21	FR115013765											
	Intellectual property products (3)	5.2	4.3	4.0	2.5	1.9	0.4	-0.8	-4.4	-5.6	21	
22	FR115020005											
	Inventories (3)	10.3	-2.1	-1.8	4.9	-9.4	-8.3	10.9	-11.8	3.1	22	
23	FR114022005											
	Financial assets (debt securities)	0.1	-1.2	3.5	1.3	2.0	1.4	-1.3	6.5	-0.5	23	
24	FR115114005											
	Less: liabilities (foreign direct investment in U.S.)	3.1	6.3	-26.1	-0.7	-2.8	2.2	-24.9	-6.1	4.1	24	
25	FV118090005											
	Other volume changes (4)	-14.2	-9.2	1.0	0.3	0.2	0.2	0.2	0.2	0.1	25	
Memo:												
26	LM112090205											
	Net worth outstanding (5)	11021.1	11478.3	12254.9	11676.7	11969.5	12181.2	12254.9	12326.0	12335.8	26	

(1) Sum of net capital transfers paid (line 2), net investment (line 3), net holding gains (line 15), and other volume changes (line 24).

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

(3) Valued at current cost.

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

(5) Table B.104, line 35.

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

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

			2011	2012	2013	2014	2015	2016	2017	2018	2019		
1	FL192000005	Assets	77229.1	81999.4	90376.9	96272.7	99311.6	104650.2	113614.0	114555.3	127231.8	1	
2	LM192010005	Nonfinancial assets	22749.9	23273.9	25102.5	26545.5	28224.4	30101.9	32108.8	33903.5	35678.4	2	
3	LM155035015	Real estate (2)	18105.2	18546.4	20322.9	21686.1	23217.3	24947.7	26806.6	28381.9	29928.3	3	
4	LM155111005	Consumer durable goods (3)	4644.7	4727.5	4779.6	4859.3	5007.0	5154.1	5302.1	5521.7	5750.1	4	
5	FL194090005	Financial assets	54479.2	58725.6	65274.4	69727.2	71087.2	74548.3	81505.2	80651.8	91553.4	5	
6	FL193020005	Checkable deposits and currency	694.1	799.9	983.0	964.7	1060.8	959.6	1126.0	1019.7	1038.5	6	
7	FL193030205	Time deposits and short-term investments	6610.3	6928.9	7119.4	7670.5	8183.7	8851.5	8998.9	9393.2	9925.3	7	
8	FL193034005	Money market fund shares	1524.7	1534.8	1533.4	1498.8	1476.5	1472.6	1530.8	1699.2	2090.2	8	
9	LM194022005	Debt securities	5284.8	5398.9	4252.6	4420.6	4324.7	4118.0	4148.7	4878.4	5447.2	9	
10	LM193061005	U.S. government and municipal securities	3296.8	3333.0	2793.8	2846.7	3297.4	3258.7	3361.5	4085.0	4594.7	10	
11	LM193063005	Corporate and foreign bonds	1987.9	2066.0	1458.8	1573.8	1027.3	859.4	787.2	793.4	852.5	11	
12	FL194023005	Loans	863.3	882.1	939.1	982.7	917.1	905.8	840.9	826.3	835.6	12	
13	FL153067005	Other loans and advances (4)	726.1	758.1	818.2	870.3	819.2	815.3	760.4	758.7	778.8	13	
14	FL193065005	Mortgages	137.2	124.1	120.9	112.4	97.9	90.5	80.5	67.5	56.9	14	
15	LM193064005	Corporate equities and mutual fund shares	11755.2	13705.9	17272.3	19429.1	19253.0	21023.3	25050.3	22630.3	29115.0	15	
16	FL153040005	Life insurance reserves	1350.4	1352.6	1407.8	1472.1	1510.9	1568.1	1626.6	1659.1	1731.3	16	
17	FL153050005	Pension entitlements (5)	18699.1	19731.8	22275.9	23103.4	23431.6	24304.6	25900.2	25743.9	27745.0	17	
18	LM152090205	Equity in noncorporate business (6)	6732.7	7419.2	8466.1	9142.7	9846.9	10205.9	11089.8	11556.5	12338.4	18	
19	FL153090005	Miscellaneous assets	964.6	971.5	1024.9	1042.8	1082.1	1138.8	1193.0	1245.1	1286.9	19	
20	FL194190005	Liabilities	13143.0	13077.0	13309.7	13425.4	13580.2	13969.3	14482.2	14948.6	15430.3	20	
21	FL194123005	Loans	13118.0	13051.3	13281.0	13395.5	13548.6	13938.0	14449.1	14913.6	15393.8	21	
22	FL153165105	One-to-four-family residential mortgages (7)	9785.5	9537.1	9437.1	9387.2	9492.9	9657.1	9914.4	10185.1	10454.9	22	
23	FL153166000	Consumer credit	2756.4	2913.2	3090.9	3311.9	3390.6	3620.8	3813.0	3998.1	4180.6	23	
24	FL193168005	Depository institution loans n.e.c.	159.4	149.2	161.4	172.4	217.2	223.4	225.8	259.3	262.4	24	
25	FL193169005	Other loans and advances	416.7	451.9	591.6	523.9	447.9	436.7	495.9	471.0	495.9	25	
26	FL543077073	Deferred and unpaid life insurance premiums	25.0	25.7	28.7	29.9	31.6	31.3	33.1	35.0	36.5	26	
27	FL192090005	Net worth	64086.1	68922.4	77067.2	82847.3	85731.3	90680.9	99131.8	99606.7	111801.5	27	
Memo:													
Reconciliation with household and nonprofit organization sector net worth: (8)													
28	FL152090005	Household and nonprofit net worth (B.101, line 40)	67686.1	72854.0	81622.2	87704.2	90797.1	96108.7	105099.3	105764.2	118576.7	28	
29	FL152000005	Household and nonprofit total assets (B.101, line 1)	81639.4	86749.5	95738.1	101971.4	105240.8	110965.3	120488.8	121640.9	134954.1	29	
30	FL192000005	Household total assets (B.101.h, line 1)	77229.1	81999.4	90376.9	96272.7	99311.6	104650.2	113614.0	114555.3	127231.8	30	
31	FL162000005	Nonprofit total assets (B.101.n, line 1)	5662.7	6129.8	6879.0	7293.9	7580.7	8081.5	8832.4	9189.1	9978.0	31	
32	FL163093005	Less: Nonprofit misc. assets (B.101.n, line 19)	1151.4	1276.7	1410.5	1488.3	1536.1	1654.9	1839.4	1978.3	2128.1	32	
33	FL164041085	Less: Nonprofit other notes and loans receivable (9)	101.0	103.1	107.3	106.9	115.4	111.5	118.2	125.1	127.6	33	
34	FL154190005	Less: Household and nonprofit liabilities (B.101, line 30)	13953.3	13895.6	14115.9	14267.2	14443.7	14856.6	15389.5	15876.7	16377.4	34	
35	FL194190005	Household liabilities (B.101.h, line 20)	13143.0	13077.0	13309.7	13425.4	13580.2	13969.3	14482.2	14948.6	15430.3	35	
36	FL164190005	Nonprofit liabilities (B.101.n, line 20)	1519.6	1589.3	1609.6	1723.3	1808.6	1833.3	1924.8	1993.0	2061.8	36	
37	FL163193005	Less: Nonprofit misc. liabilities (B.101.n, line 27)	709.3	770.8	803.3	881.5	945.1	946.0	1017.5	1064.9	1114.7	37	

- (1) Table is based on table B.101 Balance Sheet of Households and Nonprofit Organizations, with adjustments to remove the assets and liabilities of nonprofit organizations, shown on table B.101.n.
- (2) All types of owner-occupied housing including farm houses and mobile homes, as well as second homes that are not rented, vacant homes for sale, and vacant land, at market value.
- (3) At replacement (current) cost.
- (4) Cash accounts at brokers and dealers.
- (5) Includes public and private defined benefit and defined contribution pension plans and annuities, including those in IRAs and at life insurance companies. Excludes social security.
- (6) Net worth of nonfinancial noncorporate business (table B.104, line 35) and owners' equity in unincorporated security brokers and dealers.
- (7) Includes loans made under home equity lines of credit and home equity loans secured by junior liens (table L.218, line 23).
- (8) Some financial asset and liability items shown on the supplemental balance sheet of nonprofit organizations (table B.101.n) are not included on the balance sheet of the household and nonprofit organization sector (table B.101). Therefore, some adjustments are necessary to reconcile the combined assets and liabilities of the household sector (table B.101.h) and nonprofit organization sector (table B.101.n) with the household and nonprofit organization sector's (table B.101) in the core Financial Accounts.
- (9) Loans, other than syndicated loans, that are not included in household and nonprofit organizations' other loans and advances (table B.101, line 20).

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

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

		2011	2012	2013	2014	2015	2016	2017	2018	2019		
1	FL162000005	Total assets	5662.7	6129.8	6879.0	7293.9	7580.7	8081.5	8832.4	9189.1	9978.0	1
2	FL162010005	Nonfinancial assets	2392.3	2542.5	2882.3	3088.4	3352.4	3548.2	3825.6	3945.8	4247.9	2
3	FL165035005	Real estate (2)	1962.3	2081.5	2390.8	2571.9	2811.1	2980.4	3233.3	3323.1	3598.4	3
4	FL165015205	Equipment (3)	307.3	326.9	346.1	364.1	383.8	402.0	417.5	438.6	457.0	4
5	FL165013765	Intellectual property products (3)	122.7	134.0	145.4	152.4	157.5	165.9	174.9	184.1	192.5	5
6	FL164090005	Financial assets	3270.4	3587.3	3996.7	4205.5	4228.3	4533.3	5006.8	5243.3	5730.1	6
7	FL163020005	Cash and non-interest-bearing deposits	104.8	111.0	121.8	134.9	146.4	157.9	169.0	180.3	191.5	7
8	FL163030205	Other deposits and short-term investments (4)	234.7	254.8	257.5	257.5	251.0	253.0	274.1	279.8	279.7	8
9	FL163034003	Money market fund shares	60.1	55.1	58.5	69.2	74.6	85.8	87.0	96.7	114.0	9
10	LM164022005	Debt securities	275.5	268.6	254.6	282.2	282.4	295.5	319.0	330.5	353.9	10
11	LM163061005	U.S. government and municipal securities (5)	101.7	92.9	86.2	110.9	109.0	107.6	115.4	118.0	122.5	11
12	LM163063005	Corporate and foreign bonds	173.9	175.7	168.5	171.3	173.3	188.0	203.6	212.5	231.4	12
13	FL164023005	Loans	192.4	183.1	185.8	179.9	183.1	178.6	180.2	181.0	182.1	13
14	FL163065013	Mortgages	1.0	1.1	0.8	1.1	0.8	1.2	1.1	1.1	1.2	14
15	FL163066223	Consumer credit	67.1	58.0	51.8	47.6	44.9	41.3	35.2	31.3	27.7	15
16	FL164041005	Other notes and loans receivable (6)	124.4	124.0	133.2	131.2	137.4	136.1	144.0	148.6	153.3	16
17	LM163064005	Corporate equities and mutual fund shares	1052.9	1230.5	1494.7	1552.6	1513.8	1663.3	1882.7	1934.7	2211.0	17
18	FL163070005	Grants and trade receivables	198.6	207.6	213.2	240.7	241.0	244.2	255.4	262.1	269.7	18
19	FL163093005	Miscellaneous assets (7)	1151.4	1276.7	1410.5	1488.3	1536.1	1654.9	1839.4	1978.3	2128.1	19
20	FL164190005	Liabilities	1519.6	1589.3	1609.6	1723.3	1808.6	1833.3	1924.8	1993.0	2061.8	20
21	FL163162003	Debt securities (municipal securities)	262.3	248.2	234.6	228.1	220.0	217.0	218.7	216.4	213.2	21
22	FL164123005	Loans	254.1	269.3	276.2	291.7	302.2	320.8	332.8	346.7	360.8	22
23	FL163165505	Commercial mortgages	204.0	212.8	221.7	228.3	238.8	252.9	259.4	269.1	278.4	23
24	FL163168005	Depository institution loans n.e.c.	50.0	56.6	54.6	63.3	63.4	67.9	73.4	77.6	82.3	24
25	FL163169385	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FL163170005	Trade payables	293.9	301.0	295.4	322.1	341.3	349.5	355.9	365.0	373.1	26
27	FL163193005	Miscellaneous liabilities (8)	709.3	770.8	803.3	881.5	945.1	946.0	1017.5	1064.9	1114.7	27
28	FL162090005	Net worth	4143.1	4540.5	5269.4	5570.6	5772.1	6248.2	6907.6	7196.0	7916.2	28
Memo:												
29	FL164090015	Total financial assets of private foundations	609.3	658.1	743.1	784.9	786.2	840.7	898.2	920.5	995.6	29
30	FL164090025	Total financial assets of 501(c) organizations	2661.1	2929.2	3253.6	3420.6	3442.1	3692.5	4108.5	4322.8	4734.5	30

(1) Includes private foundations, including charitable trusts, and organizations that are tax-exempt under Sections 501(c)(3) through 501(c)(9) of the Internal Revenue Code. Does not include religious organizations or organizations with less than \$25,000 in gross annual receipts. Most financial asset and liability information from annual tax data available 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 some loans that are not included in household and nonprofit organizations' holdings of other loans and advances (table B.101, line 20).

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

(8) Not included on table B.101.

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

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL152000005	Assets	120488.8	121640.9	134954.1	127686.8	129998.0	131262.0	134954.1	127798.6	135435.2	1
2	FL152010005	Nonfinancial assets	35934.4	37849.3	39926.3	38625.6	39208.0	39624.9	39926.3	40403.5	40886.8	2
3	FL154090005	Financial assets	84554.4	83791.6	95027.8	89061.2	90790.0	91637.1	95027.8	87395.1	94548.4	3
4	FL154000025	Deposits (1)	12185.8	12668.9	13639.3	12965.5	12929.5	13112.7	13639.3	14362.4	15661.2	4
5	LM154022375	Debt securities at market value	8925.5	9876.3	11184.5	10008.4	10634.4	11027.0	11184.5	10693.0	10759.7	5
6	LM154022005	Directly held	4467.6	5208.9	5801.1	5318.7	5750.2	5780.8	5801.1	5621.8	5382.4	6
7	LM154022075	Indirectly held	4457.9	4667.5	5383.4	4689.7	4884.1	5246.1	5383.4	5071.1	5377.3	7
8	LM544022053	Life insurance companies	444.4	432.2	467.4	444.6	454.9	463.7	467.4	429.8	451.6	8
9	LM574022075	Private pension funds (2)	1398.8	1421.7	1621.6	1482.7	1541.9	1594.2	1621.6	1576.4	1662.4	9
10	LM344022025	Federal govt. retirement funds (2)	97.0	281.0	283.5	69.2	74.5	275.9	283.5	299.1	312.8	10
11	LM223064223	State and local govt. retirement funds (2)	60.2	54.0	62.8	56.9	58.8	60.7	62.8	57.3	61.0	11
12	LM654022055	Mutual funds	2457.5	2478.6	2948.2	2636.2	2754.0	2851.7	2948.2	2708.5	2889.5	12
13	FL154023005	Loans	903.0	882.1	890.1	869.9	872.0	901.4	890.1	1032.3	1005.9	13
14	LM153064475	Equity shares at market value	29951.8	26997.1	34474.5	31208.5	31886.2	31959.0	34474.5	26179.6	31897.5	14
15	LM153064105	Directly held	18278.2	16559.2	21287.4	19327.4	19634.9	19789.2	21287.4	16000.7	19518.7	15
16	LM153064175	Indirectly held	11673.7	10437.9	13187.1	11881.1	12251.2	12169.8	13187.1	10178.9	12378.8	16
17	LM543064153	Life insurance companies	1460.3	1243.0	1485.6	1384.3	1413.5	1395.9	1485.6	1155.7	1373.6	17
18	LM573064175	Private pension funds (2)	3870.7	3531.7	4417.8	3989.9	4111.1	4094.7	4417.8	3460.6	4203.2	18
19	LM343064125	Federal govt. retirement funds (2)	308.7	277.9	355.0	316.2	326.3	324.6	355.0	264.9	328.5	19
20	LM223064213	State and local govt. retirement funds (2)	144.2	114.9	144.5	130.9	133.8	132.3	144.5	109.8	133.8	20
21	LM653064155	Mutual funds	5889.8	5270.4	6784.2	6059.8	6266.7	6222.2	6784.2	5187.8	6339.5	21
22	FL153099475	Other	32588.3	33367.1	34839.3	34008.9	34468.0	34636.9	34839.3	35127.8	35224.1	22
23	FL154190005	Liabilities	15389.5	15876.7	16377.4	15874.8	16041.8	16213.4	16377.4	16450.4	16479.8	23
24	FL152090005	Net worth	105099.3	105764.2	118576.7	111812.1	113956.2	115048.6	118576.7	111348.2	118955.3	24
		Memo:										
		Debt securities (line 5) as a percent of										
25	FL154022376	Total assets (line 1)	7.41	8.12	8.29	7.84	8.18	8.40	8.29	8.37	7.94	25
26	FL154022386	Financial assets (line 3)	10.56	11.79	11.77	11.24	11.71	12.03	11.77	12.24	11.38	26
		Equity shares (line 14) as a percent of										
27	FL153064476	Total assets (line 1)	24.86	22.19	25.55	24.44	24.53	24.35	25.55	20.49	23.55	27
28	FL153064486	Financial assets (line 3)	35.42	32.22	36.28	35.04	35.12	34.88	36.28	29.96	33.74	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.

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

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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL622000623	Assets	2324.9	2267.0	2428.4	2297.6	2356.0	2396.0	2428.4	2221.9	ND	1
2	FL625035003	Nonfinancial assets (real estate)	73.7	81.6	88.4	74.1	80.1	87.6	88.4	87.5	ND	2
3	FL624090005	Financial assets	2251.2	2185.4	2340.1	2223.5	2276.0	2308.3	2340.1	2134.4	ND	3
4	FL623091003	Foreign currency	19.8	20.1	19.9	23.4	22.8	20.5	19.9	18.3	ND	4
5	FL623039003	Deposits	42.7	38.9	37.7	43.9	39.0	35.8	37.7	41.7	ND	5
6	FL623039013	Other cash and cash equivalents	84.1	74.6	89.2	75.6	81.2	85.5	89.2	93.2	ND	6
7	FL623034003	Money market fund shares	80.1	77.5	80.3	69.5	70.3	77.9	80.3	93.3	ND	7
8	FL622051003	Security repurchase agreements	86.8	90.5	78.8	94.7	94.5	91.5	78.8	100.0	ND	8
9	LM624022005	Debt securities	653.4	675.5	679.6	618.2	663.8	695.4	679.6	651.7	ND	9
10	LM623061103	Treasury securities	189.7	200.7	218.5	200.0	216.6	236.4	218.5	187.9	ND	10
11	LM623061703	Agency- and GSE-backed securities	15.1	14.0	13.1	16.0	15.8	15.8	13.1	16.6	ND	11
12	LM623062003	Municipal securities	9.2	13.9	12.8	12.4	12.4	11.6	12.8	13.6	ND	12
13	LM623063003	Corporate and foreign bonds	439.4	446.8	435.3	389.8	419.0	431.6	435.3	433.6	ND	13
14	FL623069005	Loans	88.4	107.6	125.5	113.5	115.1	117.0	125.5	123.4	ND	14
15	FL623069503	Leveraged loans	62.0	69.1	85.1	74.6	76.7	79.5	85.1	84.9	ND	15
16	FL623069003	Other loans	26.4	38.6	40.4	39.0	38.4	37.5	40.4	38.6	ND	16
17	LM623064103	Corporate equities	733.1	672.2	815.5	753.2	752.8	742.6	815.5	619.5	ND	17
18	LM623064203	Mutual fund shares	36.1	27.2	11.0	27.9	25.9	24.8	11.0	8.1	ND	18
19	FL623093005	Miscellaneous assets	426.8	401.1	402.7	403.6	410.6	417.2	402.7	385.4	ND	19
20	FL624190005	Liabilities	685.1	717.2	770.0	703.6	735.5	769.2	770.0	723.3	ND	20
21	FL622151005	Security repurchase agreements	72.0	69.6	85.3	64.1	74.5	98.9	85.3	99.9	ND	21
22	FL622151013	Domestic institutions	50.3	52.2	56.4	46.3	55.8	62.1	56.4	65.8	ND	22
23	FL622151063	Foreign institutions	21.7	17.3	28.8	17.8	18.6	36.8	28.8	34.1	ND	23
24	FL624123005	Loans	429.4	390.8	449.2	421.8	442.6	432.2	449.2	372.0	ND	24
25	FL624123035	Secured borrowing via prime brokerage	348.7	301.3	351.4	329.5	340.0	330.2	351.4	265.1	ND	25
26	FL623167003	From domestic institutions	298.0	261.4	306.7	289.0	299.5	289.2	306.7	233.4	ND	26
27	FL623169533	From foreign institutions	50.8	39.9	44.7	40.5	40.5	41.0	44.7	31.7	ND	27
28	FL624123015	Other secured borrowing	73.5	82.8	87.2	84.3	93.4	92.7	87.2	95.7	ND	28
29	FL623168013	From domestic institutions	46.8	50.5	58.4	51.3	54.5	57.6	58.4	64.7	ND	29
30	FL623169513	From foreign institutions	26.7	32.3	28.7	33.0	38.9	35.1	28.7	31.0	ND	30
31	FL623168023	Unsecured borrowing	7.1	6.7	10.7	8.0	9.2	9.3	10.7	11.2	ND	31
32	FL623193005	Miscellaneous liabilities	183.7	256.8	235.5	217.8	218.5	238.1	235.5	251.3	ND	32
		Memo:										
33	FL622000003	Total net assets	1639.8	1549.8	1658.4	1593.9	1620.5	1626.8	1658.4	1498.7	ND	33
34	FL623098003	Derivatives (2)	1532.5	1153.2	1124.0	1236.5	1250.9	1060.3	1124.0	952.6	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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA885019005	Gross fixed investment (by type)	3999.1	4279.0	4454.9	4404.8	4436.5	4476.3	4502.0	4516.1	4222.3	1
2	FA885019065	Structures	1664.1	1753.8	1805.3	1770.4	1796.0	1819.6	1835.1	1890.1	1730.2	2
3	FA885019025	Equipment	1219.2	1333.0	1371.0	1384.0	1369.3	1365.5	1365.3	1311.5	1190.2	3
4	FA885013075	Intellectual Property Products	1057.5	1145.4	1231.5	1203.3	1224.0	1244.1	1254.5	1267.3	1254.8	4
5	FA885013035	Software	401.4	440.0	471.6	460.5	467.6	477.3	481.0	489.1	485.8	5
6	FA885013045	Research and development	572.1	617.6	669.1	653.1	665.9	675.7	681.8	687.6	683.5	6
7	FA835013051	Entertainment, literary, and artistic originals	84.0	87.8	90.7	89.7	90.5	91.1	91.7	90.6	85.5	7
8	FA105013893	Miscellaneous adjustments (2)	58.3	46.7	47.1	47.1	47.1	47.1	47.1	47.1	47.1	8
9	FA885019005	Gross fixed investment (by sector)	3999.1	4279.0	4454.9	4404.8	4436.5	4476.3	4502.0	4516.1	4222.3	9
10	FA155019005	Households and nonprofit organizations	821.8	866.8	878.0	870.1	867.3	880.6	894.1	926.3	827.2	10
11	FA105019085	Nonfinancial corporate business (3)	1864.3	2020.4	2104.6	2093.4	2103.1	2113.5	2108.5	2085.6	1965.2	11
12	FA115019085	Nonfinancial noncorporate business	393.0	415.3	431.4	425.8	429.2	434.6	436.2	436.2	398.5	12
13	FA315019001	Federal government	278.7	295.9	321.9	312.8	315.7	324.7	334.3	334.6	341.7	13
14	FA215019001	State and local governments	385.6	407.9	431.0	417.9	434.2	433.2	438.5	453.6	448.6	14
15	FA795013005	Domestic financial sectors (4)	255.6	272.6	288.0	284.9	287.1	289.8	290.4	279.8	241.2	15
16	FA715013005	Monetary authority	0.7	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	16
17	FA705013005	Private depository institutions	46.8	55.3	58.6	56.6	58.2	59.4	60.1	52.3	28.2	17
18	FA765013005	U.S.-chartered depository institutions	35.2	41.3	45.0	43.2	44.7	45.8	46.5	38.8	15.5	18
19	FA755013005	Foreign banking offices in U.S.	5.0	5.6	6.4	6.3	6.4	6.4	6.4	6.4	6.0	19
20	FA745013005	Banks in U.S.-affiliated areas	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	20
21	FA475013005	Credit unions	6.5	8.2	7.0	6.9	6.9	7.0	7.0	7.0	6.6	21
22	FA515013005	Property-casualty insurance companies	24.5	26.2	28.0	27.5	27.8	28.2	28.3	28.5	27.5	22
23	FA545013005	Life insurance companies	18.6	19.8	21.5	21.1	21.3	21.6	21.7	21.8	21.2	23
24	FA575013005	Private pension funds	0.4	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	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	25
26	FA405013005	Government-sponsored enterprises	1.1	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.8	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	81.7	85.0	89.6	90.4	89.7	89.3	89.0	86.0	77.7	28
29	FA125013005	REITs (3)	13.7	13.3	13.5	13.3	13.4	13.6	13.5	13.3	12.1	29
30	FA665013005	Security brokers and dealers	30.0	33.2	35.4	34.9	35.3	35.7	35.7	35.7	33.9	30
31	FA735013005	Holding companies	37.7	37.5	39.2	38.6	39.0	39.6	39.7	39.8	38.4	31
Memo:												
32	FA125012063	REITs residential structures (3)	-1.7	3.5	7.1	7.3	5.2	8.0	8.0	5.9	-0.7	32
33	FA155111003	Consumer durable goods (5)	1311.4	1377.0	1427.7	1390.6	1429.3	1444.9	1446.1	1392.5	1377.2	33
34	FA145020005	Inventories (6)	16.3	57.7	49.1	98.6	53.1	41.3	3.4	-52.1	-297.9	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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA886300095	Consumption of fixed capital (by type)	3112.9	3265.0	3420.9	3361.6	3404.4	3443.3	3474.4	3509.0	3535.2	1
2	FA886300065	Structures	1136.8	1188.9	1235.2	1213.2	1229.6	1243.6	1254.5	1266.9	1275.7	2
3	FA886300025	Equipment	1050.4	1090.5	1133.6	1114.3	1128.2	1140.9	1151.1	1162.7	1171.6	3
4	FA886330075	Intellectual Property Products	925.7	985.7	1052.0	1034.0	1046.5	1058.7	1068.7	1079.2	1087.8	4
5	FA886330035	Software	354.6	379.3	411.3	403.4	409.0	414.3	418.6	422.8	426.0	5
6	FA886330045	Research and development	496.6	529.1	560.6	551.9	557.8	563.8	568.7	574.2	578.9	6
7	FA836330053	Entertainment, literary, and artistic originals	74.4	77.3	80.1	78.7	79.7	80.7	81.4	82.3	82.9	7
8	FA886300095	Consumption of fixed capital (by sector)	3112.9	3265.0	3420.9	3361.6	3404.4	3443.3	3474.4	3509.0	3535.2	8
9	FA156300003	Households and nonprofit organizations	537.8	574.0	599.0	589.4	594.9	603.0	608.9	614.1	619.3	9
10	FA106300003	Nonfinancial corporate business (1)	1489.3	1557.1	1639.2	1607.8	1632.1	1650.4	1666.6	1684.8	1697.3	10
11	FA116300001	Nonfinancial noncorporate business	321.8	336.3	349.8	345.2	348.6	351.5	353.8	357.1	359.5	11
12	FA316300001	Federal government	277.0	285.8	294.8	292.1	293.1	295.8	298.3	300.5	303.6	12
13	FA216300001	State and local governments	266.2	280.3	293.5	288.2	292.7	295.6	297.3	299.7	300.6	13
14	FA796300081	Domestic financial sectors (2)	220.7	231.5	244.6	239.0	243.1	247.0	249.5	252.8	255.0	14
15	FA716330005	Monetary authority	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	15
16	FA706330005	Private depository institutions	38.6	42.3	46.4	45.0	45.8	47.0	47.8	48.6	49.1	16
17	FA766330005	U.S.-chartered depository institutions	29.0	31.7	35.8	34.6	35.2	36.2	37.0	37.6	38.1	17
18	FA756330005	Foreign banking offices in U.S.	4.1	4.3	5.0	4.9	5.0	5.1	5.1	5.2	5.2	18
19	FA746330005	Banks in U.S.-affiliated areas	0.1	0.1	0.2	0.1	0.2	0.2	0.2	0.2	0.2	19
20	FA476330005	Credit unions	5.4	6.2	5.5	5.4	5.4	5.5	5.6	5.6	5.7	20
21	FA516330005	Property-casualty insurance companies	23.1	23.9	25.2	24.7	25.1	25.4	25.6	26.0	26.2	21
22	FA546330005	Life insurance companies	17.3	18.0	19.1	18.7	19.0	19.2	19.4	19.7	19.8	22
23	FA576330005	Private pension funds	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	23
24	FA226330005	State and local government employee retirement funds	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	24
25	FA406330005	Government-sponsored enterprises	1.0	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	25
26	FA676330023	ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FA616330005	Finance companies	73.8	76.0	79.1	77.4	78.7	79.8	80.4	81.5	82.1	27
28	FA126330005	REITs (1)	6.4	6.8	7.3	7.2	7.3	7.4	7.5	7.6	7.6	28
29	FA666330005	Security brokers and dealers	22.0	23.8	25.5	25.0	25.4	25.8	26.0	26.3	26.5	29
30	FA736330005	Holding companies	36.9	38.3	39.7	38.9	39.5	40.1	40.4	40.9	41.3	30
Memo:												
31	FA156300103	Consumer durable goods (3)	1066.4	1107.8	1157.1	1135.2	1150.1	1165.2	1178.1	1150.5	1160.2	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

		2017	2018	2019	2019				2020			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA885015005											
	Net fixed investment (by type)	886.3	1014.0	1034.0	1043.2	1032.1	1033.0	1027.6	1007.1	687.1	1	
2	FA885019665	527.3	564.9	570.0	557.2	566.4	576.0	580.6	623.1	454.4	2	
3	FA885019265	168.8	242.5	237.4	269.7	241.2	224.6	214.1	148.8	18.5	3	
4	FA885013765	131.8	159.7	179.5	169.3	177.5	185.4	185.7	188.1	167.0	4	
5	FA885013365	46.8	60.7	60.3	57.0	58.5	63.1	62.4	66.4	59.7	5	
6	FA885013465	75.5	88.5	108.6	101.3	108.2	111.9	113.0	113.4	104.7	6	
7	FA835013565	9.5	10.5	10.6	11.0	10.8	10.5	10.3	8.3	2.6	7	
8	FA105013893	58.3	46.7	47.1	47.1	47.1	47.1	47.1	47.1	47.1	8	
9	FA885015005											
	Net fixed investment (by sector)	886.3	1014.0	1034.0	1043.2	1032.1	1033.0	1027.6	1007.1	687.1	9	
10	FA155015005	284.0	292.8	279.0	280.8	272.4	277.6	285.1	312.3	207.9	10	
11	FA105015085	375.0	463.3	465.4	485.7	471.0	463.1	441.9	400.9	267.9	11	
12	FA115015005	71.2	79.0	81.7	80.6	80.6	83.1	82.3	79.2	39.0	12	
13	FA315015005	1.7	10.2	27.0	20.7	22.7	28.9	35.9	34.0	38.1	13	
14	FA215015005	119.4	127.6	137.5	129.7	141.5	137.5	141.3	153.8	148.0	14	
15	FA795015085	34.9	41.1	43.4	45.9	44.0	42.8	41.0	26.9	-13.8	15	
16	FA715013865	-0.1	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2	16	
17	FA705013865	8.2	13.0	12.2	11.6	12.4	12.5	12.3	3.8	-20.9	17	
18	FA765013865	6.2	9.6	9.3	8.6	9.4	9.5	9.5	1.2	-22.6	18	
19	FA755013865	0.8	1.4	1.4	1.4	1.4	1.4	1.3	1.2	0.8	19	
20	FA745013865	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20	
21	FA475013865	1.1	2.0	1.5	1.6	1.5	1.5	1.5	1.3	0.9	21	
22	FA515013865	1.4	2.3	2.8	2.8	2.7	2.8	2.7	2.5	1.3	22	
23	FA545013865	1.3	1.8	2.4	2.4	2.4	2.4	2.3	2.2	1.4	23	
24	FA575013865	0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	24	
25	FA225013865	0.1	-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	0.0	26	
27	FA675013263	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27	
28	FA615013865	7.9	9.0	10.6	13.1	11.0	9.6	8.6	4.5	-4.4	28	
29	FA125013865	7.3	6.5	6.1	6.2	6.1	6.2	6.0	5.8	4.4	29	
30	FA665013865	8.0	9.4	9.9	10.0	9.9	10.0	9.8	9.4	7.4	30	
31	FA735013865	0.8	-0.8	-0.5	-0.2	-0.5	-0.5	-0.7	-1.1	-2.9	31	
Memo:												
32	FA125012665	-3.9	0.3	3.9	3.9	2.2	4.5	5.0	3.1	-4.1	32	
33	FA155111005	245.0	269.2	270.6	255.5	279.1	279.7	268.1	241.9	217.1	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, current cost

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

			2017	2018	2019	2019				2020		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL885019865	Net stocks (by type)	59747.2	62902.5	65196.4	63521.4	64208.8	64761.2	65196.4	65709.3	65881.3	1
2	FL885019665	Structures	47729.4	50282.3	52063.1	50717.2	51278.2	51723.3	52063.1	52455.3	52528.7	2
3	FL885019265	Equipment	7751.5	8109.8	8372.6	8205.5	8263.2	8311.9	8372.6	8430.6	8446.4	3
4	FL885013765	Intellectual Property Products	4266.4	4510.3	4760.7	4598.7	4667.4	4726.0	4760.7	4823.4	4906.2	4
5	FL885013365	Software	746.9	803.7	858.6	818.8	836.9	852.7	858.6	871.0	886.4	5
6	FL885013465	Research and development	3006.7	3178.9	3356.3	3247.6	3290.7	3331.0	3356.3	3401.9	3461.6	6
7	FL835013565	Entertainment, literary, and artistic originals	512.9	527.7	545.8	532.4	539.9	542.3	545.8	550.5	558.2	7
8	FL885019865	Net stocks (by sector)	59747.2	62902.5	65196.4	63521.4	64208.8	64761.2	65196.4	65709.3	65881.3	8
9	FL155015015	Households and nonprofit organizations	19596.4	20734.1	21503.1	20921.7	21092.9	21313.4	21503.1	21700.2	21815.2	9
10	FL105015085	Nonfinancial corporate business (1)	16945.5	17776.3	18458.3	18002.5	18212.3	18348.8	18458.3	18609.7	18669.1	10
11	FL115015005	Nonfinancial noncorporate business	6905.5	7245.9	7456.0	7306.0	7361.3	7414.0	7456.0	7489.1	7488.8	11
12	FL315015005	Federal government	3406.5	3522.1	3604.2	3554.1	3568.1	3587.1	3604.2	3624.4	3640.7	12
13	FL215015005	State and local governments	10974.1	11606.1	12078.0	11693.5	11905.8	12013.6	12078.0	12175.7	12155.4	13
14	FL795013865	Domestic financial sectors (2)	1919.3	2018.0	2096.7	2043.6	2068.4	2084.3	2096.7	2110.3	2112.1	14
15	FL715013865	Monetary authority	10.3	10.6	10.7	10.6	10.7	10.7	10.7	10.7	10.7	15
16	FL705013865	Private depository institutions	419.5	447.5	468.3	453.9	460.4	464.8	468.3	472.3	473.6	16
17	FL765013865	U.S.-chartered depository institutions	306.4	325.9	352.3	333.4	340.9	347.0	352.3	355.3	356.3	17
18	FL755013865	Foreign banking offices in U.S.	48.4	48.8	54.7	50.4	52.0	53.4	54.7	55.1	55.3	18
19	FL745013865	Banks in U.S.-affiliated areas	1.5	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	19
20	FL475013865	Credit unions	63.1	71.2	59.7	68.5	65.8	62.8	59.7	60.2	60.3	20
21	FL515013865	Property-casualty insurance companies	150.4	157.2	162.8	159.0	160.9	162.1	162.8	163.7	163.9	21
22	FL545013865	Life insurance companies	123.8	129.5	134.5	131.2	132.8	133.9	134.5	135.4	135.7	22
23	FL575013865	Private pension funds	2.9	3.3	2.5	3.1	2.9	2.7	2.5	2.5	2.5	23
24	FL225013865	State and local government employee retirement funds	5.6	5.5	6.5	5.8	6.1	6.3	6.5	6.6	6.5	24
25	FL405013865	Government-sponsored enterprises	6.3	5.3	5.0	5.2	5.2	5.1	5.0	5.0	5.0	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	476.0	492.2	505.8	497.5	501.2	503.3	505.8	507.9	506.7	27
28	FL125013865	REITs (1)	157.1	170.8	182.7	174.2	177.7	180.3	182.7	184.7	185.5	28
29	FL665013865	Security brokers and dealers	182.4	197.4	210.7	201.3	205.2	208.3	210.7	213.6	215.3	29
30	FL735013865	Holding companies	385.0	398.6	407.2	401.8	405.3	406.8	407.2	407.9	406.7	30
Memo:												
31	FL125012665	REITs residential structures (1)	199.2	200.9	203.9	200.4	200.7	202.4	203.9	205.4	206.3	31
32	FL155111005	Consumer durable goods (3)	5302.1	5521.7	5750.1	5588.0	5655.0	5710.9	5750.1	5798.2	5819.5	32
33	FL145020005	Inventories (4)	2696.9	2832.3	2879.1	2866.1	2848.7	2841.3	2879.1	2808.3	2708.3	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

		2012	2013	2014	2015	2016	2017	2018	2019		
1	FA896902505	Gross value added	16436.8	16941.8	17813.9	18475.6	18837.3	19674.4	20669.9	21420.4	1
		(income approach)									
2	FA886300091	Less: Consumption of fixed capital	2576.0	2681.2	2815.0	2911.4	2986.6	3112.9	3265.0	3420.9	2
3	FA896902601	Equals: Net value added	13860.8	14260.6	14998.9	15564.2	15850.7	16561.6	17404.8	17999.5	3
4	FA896025001	Compensation of employees (paid)	8575.4	8843.6	9259.7	9709.5	9974.8	10433.1	10960.6	11444.5	4
5	FA896020001	Wages and salaries	6936.1	7122.6	7485.8	7869.6	8100.1	8482.0	8904.7	9321.4	5
6	FA896401001	Employers' social contributions	1639.2	1721.0	1773.9	1839.9	1874.7	1951.1	2055.9	2123.1	6
7	FA896240101	Taxes on production and imports less subsidies	1078.1	1128.9	1182.7	1218.0	1250.0	1304.1	1381.5	1417.5	7
8	FA896402101	Operating surplus, net	4207.4	4288.0	4556.5	4636.7	4625.8	4824.4	5062.8	5137.4	8
9	FA266904001	Plus: Income receipts from the rest of the world	799.7	823.4	853.5	860.8	893.5	1032.7	1142.9	1169.8	9
10	FA266904101	Less: Income payments to the rest of the world	567.4	592.7	612.5	640.4	661.5	740.4	858.2	900.2	10
11	FA896140001	Equals: Net national income/Balance of primary incomes, net	14093.1	14491.3	15239.9	15784.6	16082.7	16853.9	17689.6	18269.1	11
12	FA896402101	Operating surplus, net	4207.4	4288.0	4556.5	4636.7	4625.8	4824.4	5062.8	5137.4	12
13	FA156025105	Compensation of employees (received)	8566.7	8834.2	9249.1	9699.4	9963.9	10422.5	10950.1	11432.4	13
14	FA156020101	Wages and salaries	6927.5	7113.2	7475.2	7859.5	8089.1	8471.5	8894.2	9309.3	14
15	FA156401101	Employers' social contributions	1639.2	1721.0	1773.9	1839.9	1874.7	1951.1	2055.9	2123.1	15
16	FA896240001	Taxes on production and imports, receivable	1136.1	1188.7	1240.8	1275.2	1311.8	1364.0	1444.8	1491.4	16
17	FA366402015	Subsidies paid	-58.0	-59.7	-58.1	-57.2	-61.7	-59.9	-63.3	-73.9	17
18	FA896150105	Property income (received)	6538.2	6573.8	6842.6	7025.2	7145.2	7687.0	8567.8	8237.7	18
19	FA896130101	Interest	3280.8	3115.9	3204.2	3322.4	3439.6	3682.5	3990.0	4257.4	19
20	FA896120105	Distributed income of corporations	2917.4	3087.8	3277.6	3367.0	3377.1	3604.2	4816.8	3772.1	20
21	FA896121101	Dividends	1414.8	1523.9	1649.3	1753.4	1759.3	1896.9	3025.6	1903.5	21
22	FA156122101	Withdrawals from income of quasi-corporations	1502.7	1563.9	1628.3	1613.6	1617.7	1707.4	1791.2	1868.6	22
23	FA893092201	Reinvested earnings on U.S. direct investment abroad	317.2	348.2	337.9	318.0	312.7	382.9	-258.1	187.9	23
24	FA896112101	Rents on land and natural resources	22.7	21.9	22.9	17.9	15.8	17.3	19.3	20.3	24
25	FA896150005	Less: Uses of property income (paid)	6297.3	6333.7	6591.0	6794.7	6902.1	7384.1	8272.7	7956.0	25
26	FA896130001	Interest	3445.2	3274.6	3357.4	3487.1	3616.5	3876.9	4207.3	4481.2	26
27	FA896120005	Distributed income of corporations	2737.5	2949.4	3116.0	3204.2	3191.4	3387.6	3900.7	3307.1	27
28	FA896121001	Dividends	1234.9	1385.5	1487.7	1590.6	1573.6	1680.2	2109.6	1438.4	28
29	FA896122001	Withdrawals from income of quasi-corporations	1502.7	1563.9	1628.3	1613.6	1617.7	1707.4	1791.2	1868.6	29
30	FA893192201	Reinvested earnings on foreign direct investment	91.8	87.8	94.6	85.6	78.5	102.4	145.4	147.5	30
31	FA896112001	Rents on land and natural resources	22.7	21.9	22.9	17.9	15.8	17.3	19.3	20.3	31
32	FA896140001	Net national income/Balance of primary incomes, net	14093.1	14491.3	15239.9	15784.6	16082.7	16853.9	17689.6	18269.1	32
33	FA896220001	Plus: Current taxes on income, wealth, etc. (received)	1851.6	2046.8	2201.1	2347.5	2347.2	2370.8	2382.6	2517.4	33
34	FA896220005	Less: Current taxes on income, wealth, etc. (paid)	1844.1	2039.0	2191.6	2336.2	2334.0	2358.0	2368.2	2501.6	34
35	FA896404105	Plus: Social benefits (received)	3277.7	3495.4	3657.4	3845.2	3961.7	4109.9	4288.5	4502.0	35
36	FA896404005	Less: Social contributions (paid)	3291.1	3509.1	3671.7	3860.3	3977.1	4126.5	4306.2	4520.8	36
37	FA896403105	Plus: Other current transfers (received)	646.6	668.6	746.6	801.9	829.8	825.2	853.8	868.1	37
38	FA896403005	Less: Other current transfers (paid)	745.9	763.1	840.9	915.5	954.5	949.7	993.6	1026.9	38
39	FA896012005	Equals: Disposable income, net	13988.1	14390.9	15140.9	15667.1	15955.7	16725.6	17546.5	18107.1	39
40	FA896901001	Less: Final consumption expenditures	13522.8	13849.2	14388.2	14905.1	15430.8	16083.1	16884.6	17539.7	40
41	FA896006001	Equals: Net saving	465.3	541.7	752.8	762.0	524.9	642.5	661.9	567.5	41
		Addendum:									
42	FA896902505	Gross value added (line 1)	16436.8	16941.8	17813.9	18475.6	18837.3	19674.4	20669.9	21420.4	42
43	FA087005005	Plus statistical discrepancy (NIPA)	-239.8	-156.9	-286.6	-237.3	-92.2	-131.4	-58.0	12.8	43
44	FA086902005	Equals: GDP (NIPA, expenditure approach)	16197.0	16784.9	17527.3	18238.3	18745.1	19543.0	20611.9	21433.2	44
45	FA086902203	Average of GDP and GDI	16316.9	16863.3	17670.6	18357.0	18791.2	19608.7	20640.9	21426.8	45
46	FA087005086	Statistical discrepancy as a percentage of GDP	-1.48	-0.94	-1.64	-1.30	-0.49	-0.67	-0.28	0.06	46

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

Billions of dollars

		2012	2013	2014	2015	2016	2017	2018	2019		
1	FA896902505	Gross value added	16436.8	16941.8	17813.9	18475.6	18837.3	19674.4	20669.9	21420.4	1
2	FA156902505	Households and nonprofit institutions serving households	2018.4	2075.0	2158.8	2255.9	2349.4	2447.3	2569.5	2686.3	2
3	FA116902505	Nonfinancial noncorporate business	2977.1	3085.5	3255.2	3338.1	3364.5	3546.4	3729.4	3891.9	3
4	FA106902501	Nonfinancial corporate business	8059.5	8374.5	8787.3	9129.2	9222.7	9635.8	10100.8	10458.2	4
5	FA796902505	Financial business	1199.9	1169.7	1316.2	1388.4	1489.8	1570.9	1693.6	1717.1	5
6	FA316902505	Federal government	719.0	711.0	723.1	737.3	749.5	768.8	796.2	820.0	6
7	FA216902505	State and local government	1463.0	1526.1	1573.5	1626.7	1661.3	1705.2	1780.4	1846.8	7
8	FA896006001	Net saving	465.3	541.7	752.8	762.0	524.9	642.5	661.9	567.5	8
9	FA156006005	Households and nonprofit institutions serving households	1106.6	799.7	971.0	1038.7	975.0	1071.0	1237.3	1231.2	9
10	FA106012005	Nonfinancial corporate business	575.8	641.9	589.1	529.1	429.3	495.4	506.5	468.0	10
11	FA796012005	Financial business	138.4	-2.9	28.0	-29.8	28.9	37.4	63.4	122.9	11
12	FA316006085	Federal government	-1072.7	-631.8	-597.4	-560.2	-669.1	-722.4	-931.7	-1047.0	12
13	FA216006005	State and local government	-282.8	-265.3	-237.9	-215.8	-239.2	-238.8	-213.7	-207.7	13
		Net capital transfers									
14	FA155440005	Households and nonprofit institutions serving households	-4.8	20.0	9.3	21.5	14.7	-15.0	9.5	15.4	14
15	FA115440005	Nonfinancial noncorporate business	-4.9	-0.0	0.0	0.0	0.0	-9.4	-3.0	0.0	15
16	FA105440005	Nonfinancial corporate business	-17.0	-5.7	-6.7	-3.2	2.6	191.5	-6.2	-1.1	16
17	FA795440005	Financial business	9.6	0.0	10.0	0.0	1.8	102.7	16.9	0.0	17
18	FA315440005	Federal government	90.9	64.3	64.9	59.9	60.5	-181.9	59.5	66.1	18
19	FA215440005	State and local government	-74.4	-71.6	-70.6	-69.8	-72.6	-71.9	-72.2	-73.8	19
20	FA265440005	Rest of the world	0.6	-7.0	-6.9	-8.4	-7.0	-16.0	-4.5	-6.6	20
21	FA885019005	Gross fixed capital formation	3171.6	3321.9	3562.8	3723.0	3798.4	3999.1	4279.0	4454.9	21
22	FA155019005	Households and nonprofit institutions serving households	524.8	592.0	633.6	706.6	767.7	821.8	866.8	878.0	22
23	FA115019085	Nonfinancial noncorporate business	289.8	320.0	354.1	362.8	374.8	393.0	415.3	431.4	23
24	FA105019085	Nonfinancial corporate business	1542.8	1606.5	1753.8	1789.5	1759.7	1864.3	2020.4	2104.6	24
25	FA795013005	Financial business (nonresidential)	193.2	203.0	218.7	241.5	257.8	255.6	272.6	288.0	25
26	FA315019001	Federal government	287.3	269.6	263.8	266.6	268.1	278.7	295.9	321.9	26
27	FA215019001	State and local government	333.7	330.8	338.8	356.0	370.4	385.6	407.9	431.0	27
28	FA886300095	Consumption of fixed capital	2576.0	2681.2	2815.0	2911.4	2986.6	3112.9	3265.0	3420.9	28
29	FA156300003	Households and nonprofit institutions serving households	412.0	437.8	467.3	485.4	508.9	537.8	574.0	599.0	29
30	FA116300001	Nonfinancial noncorporate business	267.3	277.2	291.6	302.2	309.9	321.8	336.3	349.8	30
31	FA106300003	Nonfinancial corporate business	1230.6	1279.7	1349.2	1401.7	1429.3	1489.3	1557.1	1639.2	31
32	FA796300081	Financial business (nonresidential)	172.5	181.8	190.3	199.2	210.3	220.7	231.5	244.6	32
33	FA316300001	Federal government	261.6	265.9	270.2	271.5	271.8	277.0	285.8	294.8	33
34	FA216300001	State and local government	232.0	238.8	246.3	251.4	256.5	266.2	280.3	293.5	34
35	FA145020005	Change in inventories	71.2	104.5	84.0	136.8	28.4	16.3	57.7	49.1	35
36	FA115020005	Nonfinancial noncorporate business	-2.3	21.4	9.6	19.9	0.5	-0.7	4.4	-1.5	36
37	FA105020005	Nonfinancial corporate business	73.5	83.1	74.3	116.9	27.8	17.1	53.4	50.5	37
38	FA885000985	Net lending (+) or net borrowing (-) (capital account)	-201.0	-210.5	-85.8	-194.7	-322.3	-276.1	-414.4	-522.3	38
39	FA155000905	Households and nonprofit institutions serving households	1007.8	634.8	804.9	806.5	712.5	814.0	948.2	950.5	39
40	FA115000905	Nonfinancial noncorporate business	-15.2	-64.2	-72.1	-80.5	-65.4	-61.1	-80.4	-80.2	40
41	FA105000905	Nonfinancial corporate business	206.7	236.4	115.3	-1.8	61.1	-88.3	-1.8	-46.4	41
42	FA795000905	Financial business	108.1	-24.0	-10.4	-72.0	-20.5	-100.2	5.5	79.5	42
43	FA315000905	Federal government	-1187.3	-697.3	-653.2	-584.4	-717.0	-540.0	-1000.6	-1137.4	43
44	FA215000905	State and local government	-321.1	-296.0	-270.3	-262.4	-293.0	-300.5	-285.3	-288.3	44
		Addendum:									
45	FA087005005	Statistical discrepancy (NIPA)	-239.8	-156.9	-286.6	-237.3	-92.2	-131.4	-58.0	12.8	45
46	FA265000905	Rest of the world	440.8	367.4	372.5	432.0	414.5	407.5	472.4	509.5	46
47	FA885000005	Net lending (+) or net borrowing (-) (financial account)	-692.0	66.1	-200.2	431.9	-373.3	354.0	-93.1	-39.9	47
48	FA155000005	Households and nonprofit institutions serving households	1190.9	688.2	1203.8	1096.1	414.4	860.9	1137.9	1801.7	48
49	FA115000005	Nonfinancial noncorporate business	-15.2	-64.2	-72.1	-80.5	-65.4	-61.1	-80.4	-80.2	49
50	FA105000005	Nonfinancial corporate business	-391.3	55.0	-311.2	-86.5	75.8	74.8	-115.7	-510.3	50
51	FA795000005	Financial business	-38.4	137.0	-70.6	170.3	28.4	224.5	174.4	164.7	51
52	FA315000005	Federal government	-1169.7	-508.2	-733.0	-519.3	-676.7	-479.4	-955.8	-1107.8	52
53	FA215000005	State and local government	-268.2	-241.8	-217.1	-148.2	-149.9	-265.7	-253.6	-308.0	53
		Addendum:									
54	FA265000005	Rest of the world	468.7	342.6	240.6	331.7	404.6	329.3	307.9	213.9	54
		Total other volume changes									
55	FV158090185	Households and nonprofit institutions serving households	304.7	1318.3	843.5	531.1	98.0	338.7	454.3	1552.2	55
56	FV118090105	Nonfinancial noncorporate business	8.2	146.6	67.2	132.8	-217.1	67.7	-39.2	15.1	56
57	FV108090105	Nonfinancial corporate business	-1106.7	-1152.8	-306.5	221.7	-173.1	-1099.5	1678.4	-1768.2	57
58	FV798090185	Financial business	299.5	100.5	-224.3	272.3	203.6	-90.0	270.9	-378.2	58
59	FV318090185	Federal government	-0.6	180.8	-51.6	121.9	79.7	-120.4	71.1	194.9	59
60	FV218090185	State and local government	114.2	-709.2	-61.2	16.0	58.5	-11.6	-1.4	-49.3	60
61	FV268090185	Rest of the world	39.3	40.6	-193.3	-90.1	-85.3	-93.8	212.6	-317.0	61
		Holding gains/losses									
62	FR158200095	Households and nonprofit institutions serving households	3751.7	6670.2	4276.8	1544.6	4253.3	7565.9	-1017.1	10044.5	62
63	FR112010005	Nonfinancial noncorporate business	663.4	903.6	604.6	568.2	565.6	808.9	500.8	732.0	63
64	FR108200005	Nonfinancial corporate business	-1149.6	-3474.8	-2334.2	831.1	-1592.1	-2743.7	1072.5	-6338.4	64
65	FR798200005	Financial business	-529.4	-1684.8	-1.9	-344.2	-691.3	-575.2	169.2	-282.6	65
66	FR318200005	Federal government	35.0	74.2	48.5	6.0	67.9	90.2	101.1	54.9	66
67	FR218200005	State and local government	527.4	785.7	331.8	-23.8	381.8	842.7	270.8	1007.1	67
68	FR265000005	Rest of the world	-455.7	361.0	1415.1	128.2	415.0	-854.6	1227.5	1066.0	68

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

Billions of dollars

		2012	2013	2014	2015	2016	2017	2018	2019		
Change in net worth											
69	FC152090005	Households and nonprofit institutions serving households	5167.8	8768.3	6081.9	3092.9	5311.6	8990.6	665.0	12812.5	69
70	FC112090205	Nonfinancial noncorporate business	676.0	1044.0	672.2	698.9	341.7	883.0	457.1	776.6	70
71	FC102090085	Nonfinancial corporate business	-1663.6	-3980.0	-2044.9	1585.1	-1338.6	-3539.4	3263.6	-7637.5	71
72	FC792090095	Financial business	-101.1	-1587.2	-208.3	-101.7	-460.6	-730.4	486.7	-537.8	72
73	FC312090095	Federal government	-1129.2	-441.0	-665.4	-492.2	-582.1	-570.8	-819.1	-863.3	73
74	FC212090095	State and local government	433.2	-117.2	103.3	-153.8	273.7	664.2	127.9	823.8	74
75	FC262090095	Rest of the world	24.4	769.0	1594.2	470.1	744.1	-540.9	1912.5	1258.4	75
Net worth											
76	FL152090005	Households and nonprofit institutions serving households	72854.0	81622.2	87704.2	90797.1	96108.7	105099.3	105764.2	118576.7	76
77	LM112090205	Nonfinancial noncorporate business	7381.3	8425.3	9097.5	9796.5	10138.2	11021.1	11478.3	12254.9	77
78	FL102090085	Nonfinancial corporate business	-4557.2	-8537.3	-10582.2	-8997.1	-10335.6	-13875.0	-10611.4	-18248.8	78
79	FL792090095	Financial business	863.6	-723.5	-931.8	-1033.5	-1494.1	-2224.5	-1737.9	-2275.7	79
80	FL312090095	Federal government	-10551.5	-10992.5	-11657.9	-12150.1	-12732.2	-13302.9	-14122.0	-14985.3	80
81	FL212090095	State and local government	5223.9	5106.8	5210.1	5056.3	5330.1	5994.3	6122.1	6945.9	81
82	FL262090095	Rest of the world	4315.5	5084.5	6678.7	7148.8	7892.9	7352.0	9264.5	10523.0	82

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

		2012	2013	2014	2015	2016	2017	2018	2019		
Current account											
1	FA156902505	Gross value added	2018.4	2075.0	2158.8	2255.9	2349.4	2447.3	2569.5	2686.3	1
2	FA156300003	Less: Consumption of fixed capital	412.0	437.8	467.3	485.4	508.9	537.8	574.0	599.0	2
3	FA156902605	Equals: Net value added	1606.4	1637.2	1691.5	1770.5	1840.5	1909.5	1995.5	2087.3	3
4	FA156025005	Compensation paid by households and NPISHs	758.8	780.0	812.2	852.7	888.5	919.0	964.3	1007.4	4
5	FA156020001	Wages and salaries	624.5	641.7	669.4	704.9	730.6	760.6	796.0	832.2	5
6	FA156401001	Employers' social contributions	134.3	138.3	142.8	147.8	157.9	158.4	168.3	175.2	6
7	FA156240101	Taxes on production and imports less subsidies	155.2	159.0	165.7	171.3	178.3	185.1	191.5	196.9	7
8	FA156402101	Operating surplus, net	692.4	698.2	713.5	746.5	773.8	805.4	839.7	883.0	8
9	FA156140005	Net national income/Balance of primary incomes, net	12374.7	12645.2	13369.1	13985.6	14352.6	15096.1	15905.7	16487.8	9
10	FA156402101	Operating surplus, net	692.4	698.2	713.5	746.5	773.8	805.4	839.7	883.0	10
11	FA156025105	Compensation of employees (received)	8566.7	8834.2	9249.1	9699.4	9963.9	10422.5	10950.1	11432.4	11
12	FA156020101	Wages and salaries	6927.5	7113.2	7475.2	7859.5	8089.1	8471.5	8894.2	9309.3	12
13	FA156401101	Employers' social contributions	1639.2	1721.0	1773.9	1839.9	1874.7	1951.1	2055.9	2123.1	13
14	FA156150105	Property income (received)	3669.7	3631.6	3932.0	4087.2	4170.9	4447.2	4739.2	4838.0	14
15	FA156130101	Interest	1331.9	1274.4	1350.6	1440.6	1475.7	1579.0	1643.0	1678.9	15
16	FA156120105	Distributed income of corporations	2337.8	2357.2	2581.5	2646.6	2695.2	2868.2	3096.2	3159.1	16
17	FA156121101	Dividends	835.1	793.3	953.2	1033.1	1077.4	1160.8	1305.1	1290.4	17
18	FA156122101	Withdrawals from income of quasi-corporations (1)	1502.7	1563.9	1628.3	1613.6	1617.7	1707.4	1791.2	1868.6	18
19	FA156130001	Less: Uses of property income (interest paid)	554.1	518.9	525.6	547.6	555.9	579.1	623.3	665.6	19
20	FA156140005	Net national income/Balance of primary incomes, net	12374.7	12645.2	13369.1	13985.6	14352.6	15096.1	15905.7	16487.8	20
21	FA156220001	Less: Current taxes on income, wealth, etc. (paid)	1509.5	1676.4	1784.6	1939.9	1957.9	2046.7	2085.3	2202.9	21
22	FA156404105	Plus: Social benefits (received)	2322.6	2385.9	2498.6	2635.1	2717.1	2806.2	2922.9	3078.0	22
23	FA156600001	Less: Social contributions (paid)	950.5	1104.3	1153.6	1204.7	1239.1	1298.4	1360.4	1418.8	23
24	FA156403101	Plus: Other current transfers (received)	40.4	38.4	42.9	50.3	59.7	48.8	47.4	47.2	24
25	FA156403001	Less: Other current transfers (paid)	164.3	172.0	178.8	190.1	187.4	194.7	199.7	215.5	25
26	FA156012095	Equals: Disposable income, net	12113.4	12116.9	12793.7	13336.2	13745.0	14411.3	15230.6	15775.8	26
27	FA156901001	Less: Final consumption expenditures	11006.8	11317.2	11822.8	12297.5	12770.0	13340.4	13993.3	14544.6	27
28	FA156006005	Equals: Net saving	1106.6	799.7	971.0	1038.7	975.0	1071.0	1237.3	1231.2	28
Capital account											
29	FA156006315	Net saving less capital transfers	1111.4	779.7	961.6	1017.2	960.4	1086.0	1227.8	1215.8	29
30	FA156006005	Net saving	1106.6	799.7	971.0	1038.7	975.0	1071.0	1237.3	1231.2	30
31	FA155440005	Less: Capital transfers paid (net)	-4.8	20.0	9.3	21.5	14.7	-15.0	9.5	15.4	31
32	FA155050905	Capital formation, net	103.6	144.9	156.7	210.8	247.9	272.0	279.6	265.4	32
33	FA155019005	Gross fixed capital formation, excluding consumer durables	524.8	592.0	633.6	706.6	767.7	821.8	866.8	878.0	33
34	FA155012005	Residential	358.0	423.9	463.9	523.8	577.6	631.4	663.5	668.4	34
35	FA165013005	Nonresidential (nonprofit organizations)	166.7	168.0	169.7	182.8	190.1	190.5	203.3	209.6	35
36	FA156300003	Less: Consumption of fixed capital	412.0	437.8	467.3	485.4	508.9	537.8	574.0	599.0	36
37	FA155420003	Acquisition of nonproduced nonfinancial assets	-9.1	-9.3	-9.5	-10.4	-11.0	-12.0	-13.2	-13.6	37
38	FA155000905	Net lending (+) or borrowing (-), capital account (lines 29-32)	1007.8	634.8	804.9	806.5	712.5	814.0	948.2	950.5	38
Financial account											
39	FA155000905	Net lending (+) or borrowing (-) (line 38)	1007.8	634.8	804.9	806.5	712.5	814.0	948.2	950.5	39
40	FA154090005	Net acquisition of financial assets	1273.7	996.8	1400.1	1429.5	857.3	1419.6	1640.0	2318.2	40
41	FA154000005	Currency and deposits	489.2	387.0	483.2	598.8	590.9	381.3	305.6	549.0	41
42	FA153020005	Currency and transferable deposits	125.6	193.9	-5.2	105.9	-78.6	177.4	-95.0	19.2	42
43	FA153030005	Time and savings deposits	371.4	190.5	494.8	506.7	675.1	191.0	397.8	530.8	43
44	FA153091003	Foreign deposits	-7.9	2.6	-6.4	-13.8	-5.6	12.9	2.9	-1.0	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	25.1	-729.2	-55.2	220.5	-75.3	-46.1	894.4	385.8	46
47	FA153061105	Treasury securities	144.6	-157.6	-189.1	315.3	102.1	-40.5	617.4	267.3	47
48	FA153061705	Agency- and GSE-backed securities (2)	-71.6	-142.6	113.9	184.3	-95.2	57.4	193.0	105.4	48
49	FA153062005	Municipal securities	-114.2	-43.3	-52.6	-39.9	11.4	-37.5	-10.2	-51.4	49
50	FA153063005	Corporate and foreign bonds	66.4	-385.6	72.7	-239.2	-93.7	-25.6	94.3	64.5	50
51	FA154023005	Loans	18.6	55.5	38.0	-70.8	-12.0	-70.0	-20.8	8.0	51
52	FA154041005	Short term	31.5	59.0	46.2	-56.0	-5.0	-59.8	-7.9	18.6	52
53	FA153065005	Long term (mortgages)	-12.9	-3.5	-8.2	-14.8	-7.0	-10.1	-12.9	-10.6	53
54	FA153081005	Equity and investment fund shares	216.6	677.6	501.2	187.1	-68.5	589.3	67.0	890.1	54
55	FA153064105	Corporate equities	-134.7	301.3	236.9	-26.8	73.6	128.5	-115.5	84.3	55
56	FA153064205	Mutual fund shares	329.5	231.4	219.4	97.5	52.2	309.1	21.9	378.2	56
57	FA153034005	Money market fund shares	5.1	2.0	-23.9	-16.9	7.3	59.4	178.1	408.3	57
58	FA152090205	Equity in noncorporate business	20.2	144.7	68.7	133.2	-201.6	92.2	-17.4	19.3	58
59	FA153094305	Equity investment under Public-Private Inv. Program (3)	-3.4	-1.8	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

		2012	2013	2014	2015	2016	2017	2018	2019		
60	FA153052005	Insurance, pension and standardized guarantee schemes	515.2	600.2	405.4	493.7	419.0	553.8	387.1	477.7	60
61	FA153076005	Insurance receivables due from property-casualty insurance companies	-7.7	32.3	-4.3	26.3	31.1	31.6	17.9	12.0	61
62	FA153040005	Life insurance reserves	-14.4	20.9	49.8	47.2	41.8	19.0	49.4	16.7	62
63	FA153050005	Pension entitlements (4)	519.2	524.1	337.7	407.2	320.5	480.6	285.5	419.2	63
64	FA153095105	Non-life insurance reserves at life insurance companies	4.6	10.7	11.9	5.6	12.8	13.1	20.3	15.4	64
65	FA313195105	Retiree Health Care Funds	13.3	12.2	10.4	7.4	12.9	9.6	13.9	14.4	65
66	FA163070005	Other accounts receivable (trade receivables)	9.0	5.6	27.5	0.2	3.2	11.2	6.7	7.6	66
67	FA154190005	Net incurrence of liabilities	82.8	308.6	196.2	333.4	442.9	558.6	502.1	516.5	67
68	FA163162003	Debt securities (municipals)	-14.1	-13.6	-6.5	-8.1	-2.9	1.6	-2.3	-3.2	68
69	FA154123005	Loans	89.1	324.8	174.9	320.5	438.0	548.8	493.4	510.1	69
70	FA154141005	Short term	187.4	327.7	173.1	190.6	229.6	259.3	194.4	215.1	70
71	FA153166000	Consumer credit	158.8	177.7	221.0	235.0	230.1	192.3	181.5	182.4	71
72	FA153168005	Depository institution loans n.e.c.	-6.7	10.2	19.8	31.5	10.6	7.9	37.8	7.8	72
73	FA153169005	Other loans and advances	35.2	139.7	-67.7	-76.0	-11.2	59.2	-24.9	24.9	73
74	FA153165005	Long term (mortgages)	-98.3	-2.9	1.8	130.0	208.4	289.5	299.0	295.0	74
75	FA543077073	Insurance, pension and standardized guarantee schemes	0.6	3.0	1.2	1.7	-0.3	1.8	1.9	1.5	75
76	FA163170005	Other accounts payable (trade debt)	7.2	-5.6	26.7	19.2	8.2	6.4	9.1	8.1	76
Addendum:											
77	FA155000005	Net lending (+) or borrowing (-), financial account (lines 40-67)	1190.9	688.2	1203.8	1096.1	414.4	860.9	1137.9	1801.7	77
Other changes in volume account											
78	FV158090185	Total other volume changes	304.7	1318.3	843.5	531.1	98.0	338.7	454.3	1552.2	78
79	FU155111005	Net investment in consumer durable goods	127.0	147.0	180.4	209.9	222.0	245.0	269.2	270.6	79
80	FV152010005	Disaster losses	-20.9	0.0	0.0	0.0	0.0	-55.2	-29.7	0.0	80
81	FV158090085	Other volume changes	15.5	1117.9	264.2	31.5	174.1	102.1	25.1	430.3	81
82	FU157005045	Less: Statistical discrepancy (lines 38-77) (5)	-183.1	-53.4	-398.9	-289.7	298.1	-46.9	-189.7	-851.3	82
Revaluation account											
83	FR152010085	Nonfinancial assets	466.7	1878.1	1314.4	1524.7	1607.4	1825.3	1400.9	1544.1	83
84	FR155035005	Real estate	513.9	1973.8	1416.9	1591.5	1683.3	1920.4	1448.2	1587.0	84
85	FR165015205	Equipment	-3.8	-3.7	-2.7	-2.7	-2.7	-1.3	-0.9	-2.8	85
86	FR165013765	Intellectual property products	0.8	3.0	0.8	-1.9	1.6	3.2	3.3	2.0	86
87	FR155111005	Consumer durable goods	-44.2	-94.9	-100.6	-62.2	-74.9	-97.0	-49.7	-42.1	87
88	FR158080095	Financial assets	3284.9	4792.2	2962.4	20.0	2646.0	5740.5	-2418.0	8500.4	88
89	FR154022005	Debt securities	140.2	-359.5	212.3	-102.9	-29.9	68.2	-120.6	279.5	89
90	FR153064105	Corporate equities	1397.7	2480.3	1511.4	-83.6	1358.7	2769.5	-1603.5	4398.6	90
91	FR153064205	Mutual fund shares	535.8	817.8	246.9	-202.1	293.8	1039.2	-670.9	1504.0	91
92	FR152090205	Equity in noncorporate business	667.8	897.4	605.0	566.1	558.8	815.3	496.3	761.6	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	543.5	956.2	386.9	-157.6	464.5	1048.4	-519.3	1556.7	94
95	FR158200095	Changes in net worth due to nominal holding gains/losses	3751.7	6670.2	4276.8	1544.6	4253.3	7565.9	-1017.1	10044.5	95
Changes in balance sheet account											
96	FC152090005	Change in net worth (lines 32+38+78+95)	5167.8	8768.3	6081.9	3092.9	5311.6	8990.6	665.0	12812.5	96
Balance sheet account (end of period)											
97	FL152000005	Total assets	86749.5	95738.1	101971.4	105240.8	110965.3	120488.8	121640.9	134954.1	97
98	LM152010005	Nonfinancial assets	25816.3	27984.8	29633.9	31576.8	33650.1	35934.4	37849.3	39926.3	98
99	LM155035005	Real estate	20627.9	22713.7	24258.0	26028.4	27928.1	30039.9	31705.0	33526.7	99
100	LM155111005	Consumer durable goods	4727.5	4779.6	4859.3	5007.0	5154.1	5302.1	5521.7	5750.1	100
101	LM165015205	Equipment	326.9	346.1	364.1	383.8	402.0	417.5	438.6	457.0	101
102	LM165013765	Intellectual property products	134.0	145.4	152.4	157.5	165.9	174.9	184.1	192.5	102
103	FL154090005	Financial assets	60933.2	67753.4	72337.5	73664.0	77315.2	84554.4	83791.6	95027.8	103
104	FL154000005	Currency and deposits	8094.6	8481.6	9027.7	9641.8	10222.0	10567.9	10873.0	11435.0	104
105	FL153020005	Currency and transferable deposits	910.9	1104.8	1099.6	1207.1	1117.6	1295.0	1200.0	1230.1	105
106	LM153091003	Foreign deposits	49.5	52.1	45.7	31.9	26.3	39.1	42.0	41.0	106
107	FL153030005	Time and savings deposits	7134.2	7324.8	7882.4	8402.8	9078.2	9233.8	9631.0	10164.0	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

		2012	2013	2014	2015	2016	2017	2018	2019	
109	LM154022005	Debt securities	5667.6	4507.2	4702.8	4607.1	4413.6	4467.6	5208.9	5801.1
110	LM153061105	Treasury securities	1083.1	841.9	718.5	1017.3	1094.0	1132.4	1708.8	2080.8
111	LM153061705	Agency- and GSE-backed securities (2)	319.4	192.8	296.7	483.7	390.3	451.9	631.1	736.1
112	LM153062005	Municipal securities	2023.4	1845.2	1942.5	1905.5	1881.9	1892.5	1863.1	1900.3
113	LM153063005	Corporate and foreign bonds	2241.7	1627.2	1745.1	1200.6	1047.3	990.8	1005.9	1083.9
114	FL154023005	Loans	962.2	1017.7	1055.7	984.9	972.9	903.0	882.1	890.1
115	FL154041005	Short term	837.0	896.0	942.2	886.2	881.2	821.4	813.4	832.1
116	FL153065005	Long term (mortgages)	125.2	121.7	113.5	98.7	91.7	81.6	68.7	58.0
117	FL153081005	Equity and investment fund shares	23947.2	28825.1	31692.3	32164.7	34451.0	39640.7	37917.5	45868.7
118	LM153064105	Corporate equities	9386.7	12168.3	13916.6	13806.2	15380.1	18278.2	16559.2	21287.4
119	LM153064205	Mutual fund shares	5549.7	6598.8	7065.1	6960.6	7306.5	8654.8	8005.8	10038.6
120	FL153034005	Money market fund shares	1589.9	1591.9	1568.0	1551.1	1558.4	1617.9	1795.9	2204.3
121	LM152090205	Equity in noncorporate business	7419.2	8466.1	9142.7	9846.9	10205.9	11089.8	11556.5	12338.4
122	LM153094305	Equity investment under Public-Private Inv. Program (3)	1.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0
123	FL153052005	Insurance, pension and standardized guarantee schemes	22054.1	24708.5	25618.3	26024.5	27011.5	28719.8	28648.1	30763.2
124	FL153076005	Insurance receivables due from property-casualty insurance companies	457.1	489.4	485.1	511.4	542.4	574.0	591.9	603.9
125	FL153040005	Life insurance reserves	1352.6	1407.8	1472.1	1510.9	1568.1	1626.6	1659.1	1731.3
126	FL153050005	Pension entitlements (4)	19731.8	22275.9	23103.4	23431.6	24304.6	25900.2	25743.9	27745.0
127	FL153095105	Non-life insurance reserves at life insurance companies	277.9	288.6	300.4	306.0	318.8	331.8	352.2	367.6
128	FL313195105	Retiree Health Care Funds	234.8	246.9	257.3	264.7	277.6	287.1	301.0	315.4
129	FL163070005	Other accounts receivable (trade receivables)	207.6	213.2	240.7	241.0	244.2	255.4	262.1	269.7
130	FL152100005	Total liabilities and net worth	86749.5	95738.1	101971.4	105240.8	110965.3	120488.8	121640.9	134954.1
131	FL154190005	Liabilities	13895.6	14115.9	14267.2	14443.7	14856.6	15389.5	15876.7	16377.4
132	FL163162003	Debt securities (municipals)	248.2	234.6	228.1	220.0	217.0	218.7	216.4	213.2
133	FL154123005	Loans	13320.6	13557.2	13687.2	13850.8	14258.8	14781.9	15260.3	15754.6
134	FL154141005	Short term	3570.8	3898.5	4071.6	4119.2	4348.8	4608.1	4806.1	5021.2
135	FL153166000	Consumer credit	2913.2	3090.9	3311.9	3390.6	3620.8	3813.0	3998.1	4180.6
136	FL153168005	Depository institution loans n.e.c.	205.7	216.0	235.8	280.6	291.3	299.1	337.0	344.8
137	FL153169005	Other loans and advances	451.9	591.6	523.9	447.9	436.7	495.9	471.0	495.9
138	FL153165005	Long term (mortgages)	9749.8	9658.7	9615.6	9731.6	9910.0	10173.8	10454.2	10733.3
139	FL543077073	Insurance, pension and standardized guarantee schemes	25.7	28.7	29.9	31.6	31.3	33.1	35.0	36.5
140	FL163170005	Other accounts payable (trade debt)	301.0	295.4	322.1	341.3	349.5	355.9	365.0	373.1
141	FL152090005	Net worth	72854.0	81622.2	87704.2	90797.1	96108.7	105099.3	105764.2	118576.7

(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

			2012	2013	2014	2015	2016	2017	2018	2019	
Current account											
1	FA116902505	Gross value added	2977.1	3085.5	3255.2	3338.1	3364.5	3546.4	3729.4	3891.9	1
2	FA116300001	Less: Consumption of fixed capital	267.3	277.2	291.6	302.2	309.9	321.8	336.3	349.8	2
3	FA116902605	Equals: Net value added	2709.8	2808.3	2963.6	3035.9	3054.6	3224.7	3393.0	3542.1	3
4	FA116025001	Compensation of employees (paid)	874.4	905.9	949.3	1002.2	1035.7	1086.7	1143.2	1199.5	4
5	FA116020001	Wages and salaries	737.3	758.9	800.2	847.2	877.0	920.3	967.0	1016.6	5
6	FA116401005	Employers' social contributions	137.1	147.0	149.0	155.0	158.7	166.4	176.2	183.0	6
7	FA116240101	Taxes on production and imports less subsidies	171.2	170.7	186.0	206.8	209.8	224.3	234.5	237.2	7
8	FA116402105	Operating surplus, net	1664.2	1731.7	1828.2	1827.0	1809.1	1913.7	2015.3	2105.4	8
9	FA116140001	Net national income/Balance of primary incomes, net	24.4	24.4	26.1	23.0	19.0	27.3	24.8	21.3	9
10	FA116402105	Operating surplus, net	1664.2	1731.7	1828.2	1827.0	1809.1	1913.7	2015.3	2105.4	10
11	FA116130101	Property income (interest received)	19.0	18.1	24.4	24.6	19.7	21.4	23.6	24.4	11
12	FA116150005	Less: Uses of property income (paid)	1658.7	1725.4	1826.6	1828.5	1809.8	1907.7	2014.0	2108.6	12
13	FA116130001	Interest	226.6	215.6	221.0	228.7	238.9	259.3	262.8	279.9	13
14	FA116122001	Withdrawals from income of quasi-corporations (2)	1431.9	1509.6	1605.4	1599.6	1570.6	1648.2	1750.4	1827.8	14
15	FA113192281	Reinvested earnings on foreign direct investment	0.2	0.2	0.2	0.2	0.3	0.3	0.8	0.9	15
16	FA116112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA116140001	Net national income/Balance of primary incomes, net	24.4	24.4	26.1	23.0	19.0	27.3	24.8	21.3	17
18	FA116403001	Less: Other current transfers (paid)	24.4	24.4	26.1	23.0	19.0	27.3	24.8	21.3	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	4.9	0.0	-0.0	0.0	0.0	9.4	3.0	0.0	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)	-4.9	-0.0	0.0	0.0	0.0	-9.4	-3.0	0.0	23
24	FA115050985	Capital formation, net	20.2	64.2	72.1	80.5	65.4	70.5	83.4	80.2	24
25	FA115019085	Gross fixed capital formation	289.8	320.0	354.1	362.8	374.8	393.0	415.3	431.4	25
26	FA115013085	Nonresidential	221.2	240.3	265.1	261.0	262.1	273.7	290.5	303.1	26
27	FA115012005	Residential	68.5	79.7	89.0	101.8	112.7	119.3	124.9	128.3	27
28	FA116300001	Less: Consumption of fixed capital	267.3	277.2	291.6	302.2	309.9	321.8	336.3	349.8	28
29	FA115020005	Change in private inventories	-2.3	21.4	9.6	19.9	0.5	-0.7	4.4	-1.5	29
30	FA115000905	Net lending (+) or borrowing (-), capital account (lines 21-24)	-15.2	-64.2	-72.1	-80.5	-65.4	-61.1	-80.4	-80.2	30
Financial account											
31	FA115000905	Net lending (+) or borrowing (-) (line 30)	-15.2	-64.2	-72.1	-80.5	-65.4	-61.1	-80.4	-80.2	31
32	FA114090005	Net acquisition of financial assets	244.4	266.8	372.5	310.6	383.9	613.7	416.8	367.3	32
33	FA114000005	Currency and deposits	69.5	23.4	85.1	18.6	73.0	117.9	98.4	89.5	33
34	FA113020005	Currency and transferable deposits	19.4	-8.1	69.4	7.4	24.8	26.8	20.2	22.8	34
35	FA113030003	Time and savings deposits	50.1	31.5	15.7	11.3	48.2	91.1	78.2	66.7	35
36	FA114022005	Debt securities	4.8	4.4	-0.4	6.0	2.8	6.9	7.0	1.5	36
37	FA113061003	Treasury securities	4.8	5.7	0.2	5.7	2.0	6.1	6.4	1.4	37
38	FA113062003	Municipal securities	-0.0	-1.4	-0.7	0.3	0.9	0.8	0.6	0.1	38
39	FA114023005	Loans	-2.4	1.0	-0.4	7.1	-2.0	8.4	3.8	3.2	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)	-2.4	1.0	-0.4	7.1	-2.0	8.4	3.8	3.2	41
42	FA113081005	Equity and investment fund shares	3.2	2.6	3.7	3.0	3.3	11.7	8.0	6.9	42
43	FA113034003	Money market fund shares	3.0	2.0	2.9	2.5	2.6	9.1	7.8	6.7	43
44	FA113092405	Equity in government-sponsored enterprises (3)	0.2	0.6	0.7	0.5	0.7	2.6	0.2	0.3	44
45	FA113076005	Insurance, pension and standardized guarantee schemes (4)	15.7	-26.2	12.7	-10.2	-3.0	4.1	-1.3	10.0	45
46	FA113096005	Other accounts receivable	153.7	261.5	271.9	286.1	309.7	464.8	300.9	256.2	46
47	FA113070005	Trade receivables	6.5	47.3	21.4	-3.6	76.7	55.0	62.8	53.6	47
48	FA113093005	Other (miscellaneous assets)	147.2	214.3	250.5	289.6	232.9	409.7	238.1	202.6	48
49	FA114190005	Net incurrence of liabilities	259.6	331.0	444.7	391.1	449.3	674.8	497.1	447.5	49
50	FA114123005	Loans	175.9	109.5	284.7	251.5	388.4	464.3	333.6	290.5	50
51	FA114141005	Short term	73.9	28.0	96.4	70.3	119.1	132.6	112.1	36.7	51
52	FA113168005	Depository institution loans n.e.c.	63.5	21.6	86.2	64.1	119.1	128.9	103.7	28.9	52
53	FA113169005	Other loans and advances	10.4	6.5	10.2	6.2	-0.0	3.7	8.4	7.8	53
54	FA113165005	Long term (mortgages)	102.0	81.4	188.2	181.1	269.3	331.7	221.5	253.8	54

S.4.a Nonfinancial Noncorporate Business (1)

Billions of dollars

		2012	2013	2014	2015	2016	2017	2018	2019		
55	FA113181005	Equity and investment fund shares									55
56	FA112090205	10.5	142.2	66.2	129.8	-216.3	93.7	-5.9	13.8	56	
57	FA115114005	9.8	141.8	64.4	127.9	-219.0	91.3	-27.0	14.1	56	
		0.8	0.4	1.8	1.9	2.7	2.4	21.0	-0.3	57	
58	FA113196005	Other accounts payable									58
59	FA113170005	73.2	79.3	93.8	9.8	277.1	116.8	169.4	143.2	58	
60	FA113178003	13.8	34.3	9.0	-16.0	65.8	7.8	74.2	61.9	59	
61	FA113193003	7.6	3.2	6.8	5.2	10.0	4.6	6.4	5.5	60	
		51.8	41.8	77.9	20.7	201.4	104.4	88.9	75.8	61	
		Addendum:									
62	FA115000005	Net lending (+) or borrowing (-), financial account (lines 32-49)									62
		-15.2	-64.2	-72.1	-80.5	-65.4	-61.1	-80.4	-80.2		
		Other changes in volume account									
63	FV118090105	Total other volume changes									63
64	FV112010005	8.2	146.6	67.2	132.8	-217.1	67.7	-39.2	15.1	63	
65	FV118090085	-8.6	0.0	0.0	0.0	0.0	-25.2	-13.4	0.0	64	
		16.8	146.6	67.2	132.8	-217.1	92.9	-25.8	15.1	65	
		Revaluation account									
66	FR112010005	Nonfinancial assets									66
67	FR115035005	663.4	903.6	604.6	568.2	565.6	808.9	500.8	732.0	66	
68	FR115035023	642.8	902.4	584.9	606.3	554.7	757.4	461.4	710.4	67	
69	FR115035035	360.3	463.4	338.6	374.0	386.7	464.4	394.9	405.2	68	
70	FR115015205	282.4	439.0	246.3	232.2	168.1	293.0	66.4	305.2	69	
71	FR115012265	20.4	11.7	13.9	12.0	19.3	35.9	37.2	19.4	70	
72	FR115013265	-0.3	-2.2	-2.9	-1.9	-2.5	-1.4	3.3	-2.5	71	
73	FR115013765	20.7	13.9	16.8	13.9	21.8	37.3	33.9	21.9	72	
74	FR115020005	0.9	4.7	1.8	-0.1	2.8	5.2	4.3	4.0	73	
		-0.5	-15.2	4.0	-49.9	-11.2	10.3	-2.1	-1.8	74	
75	FR114022005	Financial assets (debt securities)									75
		-0.6	-3.8	2.1	-1.0	-1.0	0.1	-1.2	3.5		
76	FR115114005	Liabilities (direct investment in the U.S.)									76
		-0.0	2.3	1.8	1.1	5.8	3.1	6.3	-26.1		
77	FR118200005	Changes in net worth due to nominal holding gains/losses									77
		662.9	897.4	605.0	566.1	558.8	805.9	493.3	761.6		
		Changes in balance sheet account									
78	FC112090205	Change in net worth (lines 24+30+63+77)									78
		676.0	1044.0	672.2	698.9	341.7	883.0	457.1	776.6		
		Balance sheet account (end of period)									
79	FL112000005	Total assets									79
		13269.0	14499.7	15551.1	16509.4	17523.3	18991.3	19977.6	21160.6		
80	LM112010005	Nonfinancial assets									80
81	LM115035005	9758.5	10726.3	11403.1	12051.8	12682.8	13536.9	14107.7	14919.9	80	
82	LM115035023	8538.4	9462.6	10088.1	10762.4	11424.0	12231.7	12673.0	13209.5	81	
83	LM115035035	4804.5	5267.4	5610.6	5998.1	6405.3	6869.2	7273.0	7700.1	82	
84	LM115015205	3749.6	4210.6	4489.2	4760.0	4971.2	5321.1	5435.3	5787.0	83	
85	LM115012265	731.8	757.1	788.2	799.7	809.5	827.8	863.5	884.2	84	
86	LM115013265	47.4	47.4	47.0	47.9	48.5	50.3	56.5	56.7	85	
87	LM115013765	684.4	709.7	741.2	751.8	761.0	777.5	807.0	827.5	86	
88	LM115020005	201.7	214.0	224.4	233.3	246.7	259.1	273.9	289.9	87	
		270.9	277.1	290.7	260.8	250.1	259.7	262.0	258.7	88	
89	FL114090005	Financial assets									89
		3510.5	3773.4	4148.1	4457.6	4840.5	5454.3	5870.0	6240.7		
90	FL114000005	Currency and deposits									90
91	FL113020005	988.1	1011.5	1096.6	1115.2	1188.3	1306.1	1404.6	1494.0	90	
92	FL113030003	185.8	177.7	247.1	254.5	279.3	306.0	326.2	349.0	91	
		802.3	833.8	849.5	860.8	909.0	1000.1	1078.4	1145.1	92	
93	LM114022005	Debt securities									93
94	LM113061003	59.0	59.5	61.2	66.2	68.1	75.1	80.9	85.9	93	
95	LM113062003	52.9	55.2	57.2	61.9	63.0	69.0	74.4	79.0	94	
		6.1	4.4	4.0	4.3	5.1	6.0	6.5	6.9	95	
96	FL114023005	Loans									96
97	FL113066003	33.9	34.8	34.5	41.5	39.5	48.0	51.7	54.9	96	
98	FL113065005	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	97	
		33.9	34.8	34.5	41.5	39.5	48.0	51.7	54.9	98	
99	FL113081005	Equity and investment fund shares									99
100	FL113034003	87.8	90.5	94.1	97.1	100.5	112.1	120.1	127.0	99	
101	FL113092405	80.7	82.7	85.6	88.1	90.7	99.8	107.6	114.2	100	
		7.2	7.8	8.5	9.0	9.8	12.3	12.5	12.8	101	
102	FL113076005	Insurance, pension and standardized guarantee schemes (4)									102
		142.9	116.7	129.4	119.3	116.3	120.4	119.0	129.0		
103	FL113096005	Other accounts receivable									103
104	FL113070005	2198.8	2460.3	2732.2	3018.3	3328.0	3792.7	4093.7	4349.8	103	
105	FL113093005	606.1	653.4	674.7	671.2	747.9	802.9	865.8	919.3	104	
		1592.7	1807.0	2057.5	2347.1	2580.0	2989.8	3227.9	3430.5	105	

S.4.a Nonfinancial Noncorporate Business (1)

Billions of dollars

		2012	2013	2014	2015	2016	2017	2018	2019		
106	FL112100005	Total liabilities and net worth	13269.0	14499.7	15551.1	16509.4	17523.3	18991.3	19977.6	21160.6	106
107	FL114190005	Liabilities	5887.7	6074.4	6453.6	6713.0	7385.1	7970.1	8499.4	8905.7	107
108	FL114123005	Loans	4060.4	4165.0	4446.8	4693.4	5080.0	5542.7	5875.1	6164.7	108
109	FL114141005	Short term	1152.9	1180.9	1277.4	1345.7	1464.8	1597.4	1709.5	1746.2	109
110	FL113168005	Depository institution loans n.e.c.	967.4	989.0	1075.2	1139.3	1258.4	1387.3	1491.1	1519.9	110
111	FL113169005	Other loans and advances	185.5	191.9	202.2	206.4	206.3	210.0	218.4	226.3	111
112	FL113165005	Long term (mortgages)	2907.5	2984.1	3169.4	3347.8	3615.2	3945.3	4165.6	4418.5	112
113	LM115114005	Equity and investment fund shares (direct investment in the U.S.)	7.9	10.6	14.2	17.2	25.6	31.2	58.5	32.1	113
114	FL113196005	Other accounts payable	1819.5	1898.8	1992.6	2002.4	2279.5	2396.3	2565.7	2708.9	114
115	FL113170005	Trade payables	492.4	526.8	535.7	519.7	585.5	593.3	667.4	729.3	115
116	FL113178003	Taxes payable	107.4	110.5	117.4	122.5	132.5	137.2	143.6	149.0	116
117	FL113193003	Other (miscellaneous liabilities)	1219.7	1261.5	1339.4	1360.1	1561.5	1665.9	1754.7	1830.5	117
118	LM112090205	Net worth	7381.3	8425.3	9097.5	9796.5	10138.2	11021.1	11478.3	12254.9	118

(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

	2012	2013	2014	2015	2016	2017	2018	2019		
Current account										
1 FA106902501	Gross value added	8059.5	8374.5	8787.3	9129.2	9222.7	9635.8	10100.8	10458.2	1
2 FA106300003	Less: Consumption of fixed capital	1230.6	1279.7	1349.2	1401.7	1429.3	1489.3	1557.1	1639.2	2
3 FA106902605	Equals: Net value added	6828.9	7094.8	7438.0	7727.5	7793.4	8146.5	8543.6	8819.0	3
4 FA106025005	Compensation of employees (paid)	4608.3	4768.1	5026.2	5292.6	5429.6	5703.9	6018.3	6300.9	4
5 FA106020001	Wages and salaries	3839.2	3968.6	4197.2	4430.6	4558.8	4784.9	5046.1	5294.9	5
6 FA106401001	Employers' social contributions	769.1	799.5	829.0	862.0	870.8	919.0	972.2	1006.0	6
7 FA106240101	Taxes on production and imports less subsidies	695.1	742.0	767.6	772.8	787.3	825.3	873.6	914.7	7
8 FA106402101	Operating surplus, net	1525.5	1584.7	1644.2	1662.2	1576.6	1617.3	1651.8	1603.5	8
9 FA106140005	Net national income/Balance of primary incomes, net	903.3	989.7	960.2	907.8	759.8	805.6	786.4	757.5	9
10 FA106402101	Operating surplus, net	1525.5	1584.7	1644.2	1662.2	1576.6	1617.3	1651.8	1603.5	10
11 FA106150105	Property income (received)	533.1	542.2	538.4	544.2	522.4	596.3	897.6	359.1	11
12 FA106130101	Interest	164.2	152.4	149.0	152.0	153.2	166.9	206.8	242.2	12
13 FA106121101	Distributed income of corporations (dividends)	106.9	100.6	102.9	124.9	102.4	102.0	911.1	-43.0	13
14 FA103092201	Reinvested earnings on U.S. direct investment abroad	262.0	289.2	286.4	267.4	266.7	327.3	-220.3	159.9	14
15 FA106150005	Less: Uses of property income (paid)	1155.2	1137.1	1222.4	1298.6	1339.2	1407.9	1763.0	1205.1	15
16 FA106130001	Interest	432.7	410.7	420.1	443.1	465.3	481.4	449.6	465.2	16
17 FA106121001	Distributed income of corporations (dividends)	624.8	632.5	700.5	766.0	793.1	822.8	1170.9	593.6	17
18 FA103192201	Reinvested earnings on foreign direct investment	75.0	72.1	78.9	71.6	65.0	86.4	123.2	126.0	18
19 FA106112001	Rent	22.7	21.9	22.9	17.9	15.8	17.3	19.3	20.3	19
20 FA106140005	Net national income/Balance of primary incomes, net	903.3	989.7	960.2	907.8	759.8	805.6	786.4	757.5	20
21 FA106220001	Less: Current taxes on income, wealth, etc. (paid)	245.4	263.5	290.7	283.2	261.9	224.2	196.4	212.4	21
22 FA106403001	Less: Other current transfers (paid)	82.1	84.3	80.4	95.5	68.6	86.1	83.4	77.1	22
23 FA106012005	Equals: Disposable income, net	575.8	641.9	589.1	529.1	429.3	495.4	506.5	468.0	23
24 FA106012005	Equals: Net saving	575.8	641.9	589.1	529.1	429.3	495.4	506.5	468.0	24
Capital account										
25 FA106006385	Net saving less capital transfers	592.8	647.6	595.8	532.3	426.6	303.9	512.7	469.2	25
26 FA106012005	Net saving	575.8	641.9	589.1	529.1	429.3	495.4	506.5	468.0	26
27 FA105440005	Less: Capital transfers paid (net)	-17.0	-5.7	-6.7	-3.2	2.6	191.5	-6.2	-1.1	27
28 FA105050985	Capital formation, net	386.0	411.3	480.5	534.2	365.5	392.2	514.5	515.5	28
29 FA105019085	Gross fixed capital formation (acquisition of produced nonfinancial assets)	1542.8	1606.5	1753.8	1789.5	1759.7	1864.3	2020.4	2104.6	29
30 FA106300003	Less: Consumption of fixed capital	1230.6	1279.7	1349.2	1401.7	1429.3	1489.3	1557.1	1639.2	30
31 FA105420095	Acquisition of nonproduced nonfinancial assets	0.2	1.4	1.6	29.5	7.3	0.1	-2.1	-0.4	31
32 FA105020005	Change in private inventories	73.5	83.1	74.3	116.9	27.8	17.1	53.4	50.5	32
33 FA105000905	Net lending (+) or borrowing (-), capital account (lines 25-28)	206.7	236.4	115.3	-1.8	61.1	-88.3	-1.8	-46.4	33
Financial account										
34 FA105000905	Net lending (+) or borrowing (-) (line 33)	206.7	236.4	115.3	-1.8	61.1	-88.3	-1.8	-46.4	34
35 FA104090005	Net acquisition of financial assets	307.2	707.9	673.6	1140.0	951.8	547.7	870.5	751.4	35
36 FA104000005	Currency and deposits	54.6	149.8	19.9	41.3	175.3	95.1	133.6	101.9	36
37 FA103020000	Currency and transferable deposits	39.8	42.1	116.8	49.4	154.1	-16.2	238.0	82.6	37
38 FA103030003	Time and savings deposits	13.7	39.2	-87.6	10.9	17.5	-7.7	5.8	8.9	38
39 FA103091003	Foreign deposits	1.1	68.6	-9.3	-19.0	3.7	119.0	-110.3	10.3	39
40 FA104022005	Debt securities	-15.8	-4.0	25.7	3.7	-4.1	28.8	19.1	71.5	40
41 FA103069100	Open market paper	-11.5	-5.7	25.1	7.8	-6.9	-8.8	38.4	83.1	41
42 FA103061103	Treasury securities	-2.8	1.7	1.6	-3.8	4.2	30.1	-15.6	-8.7	42
43 FA103061703	Agency- and GSE-backed securities (2)	-1.3	0.3	0.6	-1.3	1.3	10.0	-5.5	-2.8	43
44 FA103062003	Municipal securities	-0.2	-0.2	-1.6	1.0	-2.7	-2.5	1.7	-0.1	44
45 FA104035005	Loans	-7.2	-0.1	29.4	37.2	4.1	-47.8	-22.8	-2.2	45
46 FA104041005	Short term (security repos and consumer credit)	-5.3	-1.6	27.5	13.7	26.8	-50.2	-24.8	-2.4	46
47 FA103065003	Long term (mortgages)	-1.9	1.6	1.9	23.5	-22.8	2.4	2.0	0.1	47
48 FA103081005	Equity and investment fund shares	278.6	353.9	416.4	250.4	193.7	277.4	-236.5	174.3	48
49 FA103034000	Money market fund shares	-10.9	30.6	21.9	19.0	-112.5	35.6	-33.4	92.2	49
50 FA103064103	Corporate equities	-26.5	9.9	37.3	-42.2	67.2	-89.1	-38.3	0.2	50
51 FA103064203	Mutual fund shares	-5.8	2.5	24.0	12.2	-3.3	7.6	-9.8	5.0	51
52 FA103092005	U.S. direct investment abroad	317.9	296.9	317.3	259.1	255.3	310.5	-157.6	77.5	52
53 FA103092405	Equity in government-sponsored enterprises (2)	0.0	0.0	0.1	0.1	0.1	0.3	0.1	0.1	53
54 FA103094105	Investment in finance company subsidiaries	3.9	14.1	15.8	2.2	-13.1	12.5	2.5	-0.6	54

S.5.a Nonfinancial Corporate Business (1)

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
55	FA103076005	Insurance, pension and standardized guarantee schemes (3)	7.8	-5.9	10.2	2.3	6.6	13.9	11.4	15.0	55
56	FA103096005	Other accounts receivable	-10.8	214.2	171.9	805.0	576.4	180.4	965.8	390.9	56
57	FA103070005	Trade receivables	55.3	268.2	107.5	33.3	198.8	160.9	396.4	81.2	57
58	FA103093005	Other (miscellaneous assets)	-66.1	-54.0	64.4	771.7	377.6	19.5	569.4	309.7	58
59	FA104194005	Net incurrence of liabilities and equity	698.5	652.9	984.7	1226.5	876.0	472.9	986.2	1261.7	59
60	FA104122005	Debt securities	353.4	294.5	326.5	411.9	286.4	320.8	138.8	259.7	60
61	FA103169100	Open market paper	14.0	14.2	37.5	-3.0	1.8	25.9	-10.2	-1.9	61
62	FA103162000	Municipal securities	12.0	1.0	-0.7	12.9	17.0	13.3	-4.2	14.2	62
63	FA103163003	Corporate bonds	327.4	279.3	289.7	402.0	267.6	281.6	153.2	247.4	63
64	FA104123005	Loans	24.3	99.4	145.7	187.6	18.5	60.8	133.9	196.3	64
65	FA104141005	Short term	120.9	91.5	163.4	95.8	12.3	100.0	74.2	149.5	65
66	FA103168005	Depository institution loans n.e.c.	101.0	53.6	98.4	101.6	1.2	-47.7	70.0	20.7	66
67	FA103169005	Other loans and advances	19.9	37.8	65.0	-5.8	11.1	147.7	4.2	128.8	67
68	FA103165005	Long term (mortgages)	-96.6	7.9	-17.7	91.9	6.2	-39.2	59.7	46.9	68
69	FA103181005	Equity and investment fund shares	-110.2	-89.6	-116.5	-37.8	-84.9	-44.1	-363.7	-199.6	69
70	FA103164103	Corporate equities	-300.0	-277.3	-301.9	-453.5	-495.9	-325.6	-548.3	-453.2	70
71	FA103192005	Foreign direct investment in the United States	189.8	187.7	185.4	415.7	411.0	281.5	184.5	253.6	71
72	FA103152025	Insurance, pension and standardized guarantee schemes	-1.5	123.4	39.4	74.6	64.8	-47.8	45.5	-14.6	72
73	FA573074005	Pension fund contributions payable	-12.3	-2.5	-2.9	15.2	8.8	19.2	-34.6	-0.9	73
74	FA573073005	Claim of pension fund on sponsor	10.8	125.9	42.2	59.5	55.9	-67.0	80.1	-13.8	74
75	FA103196005	Other accounts payable	432.3	225.2	589.6	590.1	591.2	183.3	1031.6	1020.0	75
76	FA103170005	Trade payables	68.1	100.5	148.5	24.3	184.2	81.3	320.7	82.9	76
77	FA103178005	Taxes payable	1.4	-9.9	12.2	-21.2	-8.1	211.1	-10.6	-15.5	77
78	FA103193005	Miscellaneous liabilities	362.9	134.6	428.9	587.0	415.1	-109.2	721.5	952.5	78
Addendum:											
79	FA105000005	Net lending (+) or borrowing (-), financial account (lines 35-59)	-391.3	55.0	-311.2	-86.5	75.8	74.8	-115.7	-510.3	79
Other changes in volume account											
80	FV108090105	Total other volume changes	-1106.7	-1152.8	-306.5	221.7	-173.1	-1099.5	1678.4	-1768.2	80
81	FV102010005	Disaster losses	-6.9	0.0	0.0	0.0	0.0	-19.7	-5.5	0.0	81
82	FV108090085	Other volume changes	-513.2	-957.1	122.0	362.6	-188.5	-1295.6	1743.1	-1309.5	82
83	FU107005045	Less: Statistical discrepancy (lines 33-79) (4)	598.0	181.3	426.4	84.6	-14.7	-163.1	113.9	464.0	83
84	FU105020601	Less: Inventory valuation adjustment	-11.4	14.4	2.1	56.3	-0.7	-52.7	-54.7	-5.3	84
Revaluation account											
85	FR102010005	Nonfinancial assets	447.4	1213.3	647.9	722.7	552.1	995.2	285.1	1013.8	85
86	FR105035005	Real estate	400.8	1186.3	653.6	833.9	505.7	861.5	152.1	968.7	86
87	FR105015205	Equipment	19.3	-23.5	-13.3	-60.7	-23.9	33.9	58.2	8.6	87
88	FR105013765	Intellectual property products	13.9	44.4	20.2	-10.2	28.9	56.1	49.7	42.2	88
89	FR105020015	Inventories	13.5	6.0	-12.7	-40.2	41.4	43.7	25.1	-5.8	89
90	FR108080095	Financial assets	437.2	992.9	-138.4	-387.5	168.9	1329.2	-1269.4	1571.0	90
91	FR104022005	Debt securities	0.2	-4.3	3.3	-0.6	-0.8	0.5	-1.9	3.9	91
92	FR103064103	Corporate equities	125.8	308.8	156.5	-11.7	145.9	325.9	-118.8	517.3	92
93	FR103064203	Mutual fund shares	19.2	28.1	8.6	-6.5	13.3	37.3	-22.2	51.4	93
94	FR103092005	Direct investment abroad	292.0	660.3	-306.8	-368.7	10.5	965.6	-1126.5	998.4	94
95	FR104190085	Liabilities	2034.3	5681.0	2843.6	-495.9	2313.1	5068.1	-2056.9	8923.3	95
96	FR103164103	Corporate equity	2049.1	5275.7	2758.6	-363.6	2178.7	4553.1	-1700.3	7692.8	96
97	FR103192005	Foreign direct investment in the United States	165.0	731.5	237.9	-175.9	276.8	785.2	-508.6	1675.8	97
98	FR103152025	Insurance, pension and standardized guarantee schemes	-179.9	-326.1	-152.9	43.6	-142.3	-270.1	152.1	-445.4	98
99	FR108200005	Changes in net worth due to nominal holding gains/losses	-1149.6	-3474.8	-2334.2	831.1	-1592.1	-2743.7	1072.5	-6338.4	99
Changes in balance sheet account											
100	FC102090085	Change in net worth (lines 28+33+80+99) (5)	-1663.6	-3980.0	-2044.9	1585.1	-1338.6	-3539.4	3263.6	-7637.5	100
Balance sheet account (end of period)											
101	FL102000005	Total assets	29385.9	32006.2	33959.8	36229.5	38227.7	40516.6	42478.7	45692.7	101
102	LM102010005	Nonfinancial assets (6)	16410.7	17990.5	19102.2	20250.6	21138.6	22516.0	23350.6	24842.0	102
103	LM105035005	Real estate	8214.8	9477.6	10270.9	11228.6	11827.4	12772.3	13067.8	14161.8	103
104	LM105015205	Equipment	4191.5	4322.6	4486.1	4594.8	4696.0	4866.3	5108.3	5288.7	104
105	LM105013765	Intellectual property products	1905.1	2016.3	2111.8	2173.4	2291.5	2440.2	2604.2	2771.0	105
106	LM105020015	Inventories	2099.3	2174.0	2233.5	2253.8	2323.7	2437.2	2570.3	2620.4	106

S.5.a Nonfinancial Corporate Business (1)

Billions of dollars

		2012	2013	2014	2015	2016	2017	2018	2019		
107	FL104090005	Financial assets	12975.2	14015.7	14857.7	15978.9	17089.1	18000.6	19128.1	20850.8	107
108	FL104000005	Currency and deposits	868.3	1018.1	1038.0	1079.2	1254.5	1349.6	1483.1	1585.0	108
109	FL103020000	Currency and transferable deposits	605.6	647.7	764.4	813.8	967.9	951.7	1189.7	1272.3	109
110	FL103030003	Time and savings deposits	209.1	248.2	160.7	171.6	189.0	181.3	187.2	196.1	110
111	FL103091003	Foreign deposits	53.6	122.2	112.9	93.9	97.6	216.6	106.3	116.6	111
112	LM104022005	Debt securities	187.6	179.4	208.4	211.6	206.7	236.0	253.2	328.7	112
113	FL103069100	Open market paper	112.1	106.5	131.6	139.4	132.5	123.7	162.1	245.2	113
114	LM103061103	Treasury securities	39.4	38.8	41.7	37.4	41.2	71.3	54.4	48.1	114
115	LM103061703	Agency- and GSE-backed securities (2)	13.1	12.9	13.9	12.5	13.7	23.8	18.1	16.0	115
116	LM103062003	Municipal securities	22.9	21.2	21.2	22.3	19.3	17.2	18.5	19.3	116
117	FL104035005	Loans	88.4	88.3	117.7	155.0	159.0	111.2	88.4	86.2	117
118	FL104041005	Short term	62.8	61.2	88.7	102.4	129.2	79.0	54.2	51.8	118
119	FL102051003	Security repurchases	18.3	22.6	50.4	64.6	90.3	39.6	14.6	12.2	119
120	FL103066005	Consumer credit	44.6	38.6	38.3	37.8	38.9	39.4	39.6	39.6	120
121	FL103065003	Long term (mortgages)	25.5	27.1	29.0	52.6	29.8	32.2	34.2	34.3	121
122	FL103081005	Equity and investment fund shares	6126.1	7477.2	7751.9	7615.8	7979.2	9585.3	8081.2	9822.6	122
123	FL103034000	Money market fund shares	504.9	535.5	557.4	576.4	463.9	499.5	466.1	558.3	123
124	LM103064103	Corporate equities	1039.8	1358.5	1552.3	1498.3	1711.5	1948.3	1791.2	2308.7	124
125	LM103064203	Mutual fund shares	179.3	209.8	242.4	248.2	258.1	303.0	270.9	327.3	125
126	LM103092005	U.S. direct investment abroad	4322.7	5279.9	5290.4	5180.8	5446.6	6722.7	5438.6	6514.5	126
127	FL103092405	Equity in government-sponsored enterprises (2)	0.6	0.6	0.7	0.8	0.9	1.2	1.2	1.3	127
128	FL103094105	Investment in finance company subsidiaries	78.9	93.0	108.8	111.3	98.2	110.7	113.2	112.5	128
129	FL103076005	Insurance, pension and standardized guarantee schemes (3)	338.5	332.6	342.8	345.1	351.7	365.6	377.0	392.0	129
130	FL103096005	Other accounts receivable	5366.3	4920.1	5398.8	6572.2	7138.1	6352.9	8845.2	8636.3	130
131	FL103070005	Trade receivables	2344.5	2612.7	2720.2	2753.5	2952.3	3113.2	3509.6	3590.8	131
132	FL103093005	Other (miscellaneous assets)	3021.8	2307.4	2678.6	3818.7	4185.8	3239.7	5335.6	5045.6	132
133	FL102100085	Total liabilities and net worth	29385.9	32006.2	33959.8	36229.5	38227.7	40516.6	42478.7	45692.7	133
134	FL104194005	Liabilities	33943.1	40543.4	44542.0	45226.6	48563.4	54391.7	53090.1	63941.6	134
135	FL104122005	Debt securities	4515.9	4810.4	5136.9	5548.9	5835.3	6156.1	6294.9	6554.6	135
136	FL103169100	Open market paper	130.3	144.5	182.0	179.0	180.8	206.7	196.5	194.5	136
137	FL103162000	Municipal securities	523.3	524.3	523.6	536.5	553.5	566.8	562.7	576.9	137
138	FL103163003	Corporate bonds	3862.3	4141.6	4431.3	4833.4	5101.0	5382.6	5535.8	5783.2	138
139	FL104123005	Loans	2227.8	2315.7	2461.8	2627.5	2641.5	2840.0	3300.4	3498.5	139
140	FL104141005	Short term	1748.2	1828.2	1991.5	2059.0	2071.3	2309.1	2717.3	2866.8	140
141	FL103168005	Depository institution loans n.e.c.	711.9	765.5	863.7	967.0	968.2	920.5	990.4	1011.1	141
142	FL103169005	Other loans and advances	1036.3	1062.7	1127.7	1092.1	1103.1	1388.7	1726.9	1855.7	142
143	FL103165005	Long term (mortgages)	479.6	487.5	470.4	568.5	570.1	530.9	583.1	631.7	143
144	FL103181005	Equity and investment fund shares	19730.3	25647.9	28527.9	27950.6	30321.2	35615.3	33042.6	42211.7	144
145	LM103164103	Corporate equity	16527.1	21525.5	23982.2	23165.1	24847.9	29075.4	26826.8	34066.5	145
146	LM103192005	Foreign direct investment in the United States	3203.2	4122.4	4545.7	4785.5	5473.3	6539.9	6215.8	8145.2	146
147	FL103152025	Insurance, pension and standardized guarantee schemes	459.3	671.0	580.2	700.3	682.4	446.0	674.7	259.6	147
148	FL573074005	Pension fund contributions payable	81.4	79.0	76.1	91.3	100.1	119.3	84.7	83.8	148
149	FL573073005	Claim of pension fund on sponsor	377.9	592.0	504.1	609.0	582.3	326.7	590.0	175.7	149
150	FL103196005	Other accounts payable	7009.8	7098.5	7835.1	8399.3	9083.0	9334.2	9777.4	11417.3	150
151	FL103170005	Trade payables	1830.7	1931.2	2079.8	2104.1	2288.3	2369.7	2690.4	2773.3	151
152	FL103178005	Taxes payable	93.1	83.2	95.4	74.2	66.1	277.2	266.7	251.2	152
153	FL103193005	Miscellaneous liabilities	5086.0	5084.1	5660.0	6221.0	6728.6	6687.4	6820.4	8392.8	153
154	FL102090085	Net worth	-4557.2	-8537.3	-10582.2	-8997.1	-10335.6	-13875.0	-10611.4	-18248.8	154

(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

		2012	2013	2014	2015	2016	2017	2018	2019		
Current account											
1	FA796902505	Gross value added	1199.9	1169.7	1316.2	1388.4	1489.8	1570.9	1693.6	1717.1	1
2	FA796300081	Less: Consumption of fixed capital	172.5	181.8	190.3	199.2	210.3	220.7	231.5	244.6	2
3	FA796902605	Equals: Net value added	1027.4	987.9	1125.9	1189.2	1279.5	1350.2	1462.1	1472.5	3
4	FA796025005	Compensation of employees (paid)	630.1	641.3	681.1	715.7	734.2	787.5	818.4	850.5	4
5	FA796020001	Wages and salaries	536.8	545.4	582.1	611.2	625.5	668.5	693.0	726.9	5
6	FA796401001	Employers' social contributions	93.3	95.9	99.0	104.5	108.7	119.0	125.4	123.6	6
7	FA796240101	Taxes on production and imports less subsidies	56.6	57.2	63.3	67.2	74.7	69.4	81.8	68.8	7
8	FA796402101	Operating surplus, net	340.8	289.4	381.5	406.3	470.6	493.3	561.9	553.2	8
9	FA796140005	Net national income/Balance of primary incomes, net	208.8	80.8	159.1	112.3	217.6	160.4	201.6	263.9	9
10	FA796402101	Operating surplus, net	340.8	289.4	381.5	406.3	470.6	493.3	561.9	553.2	10
11	FA796150105	Property income (received)	2093.6	2056.4	2091.7	2127.0	2206.7	2392.2	2690.2	2808.1	11
12	FA796130101	Interest	1679.1	1583.0	1590.0	1612.8	1693.2	1812.1	2003.6	2194.6	12
13	FA796121101	Distributed income of corporations (dividends)	359.2	414.3	450.3	463.5	467.5	524.4	724.4	585.7	13
14	FA793092281	Reinvested earnings on U.S. direct investment abroad	55.2	59.1	51.4	50.6	46.0	55.6	-37.8	27.9	14
15	FA796150005	Less: Uses of property income (paid)	2225.5	2264.9	2314.1	2421.0	2459.7	2725.0	3050.5	3097.4	15
16	FA796130001	Interest	1528.1	1442.1	1488.4	1568.8	1618.9	1792.7	2049.8	2191.1	16
17	FA796120005	Distributed income of corporations	680.7	807.2	810.1	838.6	827.6	916.6	979.4	885.7	17
18	FA796121001	Dividends	610.0	753.0	787.2	824.6	780.5	857.5	938.6	844.9	18
19	FA796122001	Withdrawals from income of quasi-corporations (2)	70.7	54.2	22.9	14.0	47.1	59.2	40.8	40.8	19
20	FA793192281	Reinvested earnings on foreign direct investment	16.6	15.6	15.6	13.7	13.2	15.7	21.4	20.6	20
21	FA796112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA796140005	Net national income/Balance of primary incomes, net	208.8	80.8	159.1	112.3	217.6	160.4	201.6	263.9	22
23	FA796220001	Less: Current taxes on income, wealth, etc. (paid)	89.2	99.1	116.3	113.1	114.3	87.1	86.4	86.3	23
24	FA796403005	Less: Other current transfers (paid)	-18.8	-15.4	14.8	29.0	74.4	35.9	51.7	54.6	24
25	FA796012005	Equals: Disposable income, net	138.4	-2.9	28.0	-29.8	28.9	37.4	63.4	122.9	25
26	FA796012005	Equals: Net saving	138.4	-2.9	28.0	-29.8	28.9	37.4	63.4	122.9	26
Capital account											
27	FA796006385	Net saving less capital transfers	128.8	-2.9	18.0	-29.8	27.1	-65.3	46.6	122.9	27
28	FA796012005	Net saving	138.4	-2.9	28.0	-29.8	28.9	37.4	63.4	122.9	28
29	FA795440005	Less: Capital transfers paid (net)	9.6	0.0	10.0	0.0	1.8	102.7	16.9	0.0	29
30	FA795015085	Capital formation, net	20.7	21.2	28.4	42.3	47.5	34.9	41.1	43.4	30
31	FA795013005	Gross fixed capital formation (nonresidential)	193.2	203.0	218.7	241.5	257.8	255.6	272.6	288.0	31
32	FA796300081	Less: Consumption of fixed capital	172.5	181.8	190.3	199.2	210.3	220.7	231.5	244.6	32
33	FA795000905	Net lending (+) or borrowing (-), capital account (lines 27-30)	108.1	-24.0	-10.4	-72.0	-20.5	-100.2	5.5	79.5	33
Financial account											
34	FA795000905	Net lending (+) or borrowing (-) (line 33)	108.1	-24.0	-10.4	-72.0	-20.5	-100.2	5.5	79.5	34
35	FA794090005	Net acquisition of financial assets	2222.8	2975.3	2603.6	1412.9	2301.4	2901.2	1683.6	3341.9	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	-16.7	784.3	162.4	-535.9	-459.5	287.1	-474.5	142.8	37
38	FA794022005	Debt securities	1104.8	1408.6	876.9	591.5	1183.1	860.4	988.1	1160.9	38
39	FA793069175	Open market paper	5.4	9.7	-43.4	8.9	-87.2	95.9	3.8	-40.9	39
40	FA793061105	Treasury securities	411.1	541.6	613.4	347.5	770.0	154.0	721.8	691.7	40
41	FA793061705	Agency- and GSE-backed securities (3)	198.8	440.5	93.0	16.8	340.5	254.3	-22.4	165.7	41
42	FA793062005	Municipal securities	116.5	-26.9	7.7	47.8	29.2	46.9	-47.6	67.7	42
43	FA793063005	Corporate and foreign bonds	373.0	443.8	206.2	170.4	130.5	309.1	332.6	276.7	43
44	FA794035005	Loans	452.2	35.6	787.2	823.4	934.0	1354.5	1180.7	1412.6	44
45	FA794041005	Short term	522.0	-53.8	596.8	441.1	432.4	770.8	604.1	813.0	45
46	FA793065005	Long term (mortgages)	-69.8	89.5	190.4	382.3	501.6	583.7	576.6	599.6	46
47	FA793081005	Equity and investment fund shares	534.5	172.1	246.6	353.9	215.7	31.2	-164.9	-166.2	47
48	FA793064105	Corporate equities	42.4	-26.4	-4.4	235.3	-169.7	80.5	-136.2	-308.2	48
49	FA793064205	Mutual fund shares	-17.9	128.9	25.9	-13.9	-82.2	-32.1	-105.3	-121.0	49
50	FA793034005	Money market fund shares	-15.3	-2.8	17.4	-13.4	100.4	12.6	22.2	63.2	50
51	FA793092405	Equity in government-sponsored enterprises (3)	-2.0	-0.2	0.3	0.7	1.9	1.4	0.8	-4.0	51
52	FA793092005	U.S. direct investment abroad	20.5	25.1	30.3	15.4	50.1	42.8	-11.7	41.4	52
53	FA713164003	Stock in Federal Reserve Banks	0.5	0.1	1.1	0.9	1.0	0.9	0.9	-0.6	53
54	FA793094005	Investment in subsidiaries	506.4	47.4	175.9	129.0	314.2	-75.0	64.4	163.0	54
55	FA793052005	Insurance, pension and standardized guarantee schemes	297.8	490.8	269.0	288.6	400.4	269.4	302.4	306.1	55
56	FA793096005	Other accounts receivable	-149.8	83.8	261.5	-108.6	27.7	98.6	-148.2	485.7	56

S.6.a Financial Business (1)

Billions of dollars

		2012	2013	2014	2015	2016	2017	2018	2019		
57	FA794190005	Net incurrence of liabilities	2261.2	2838.3	2674.2	1242.6	2273.0	2676.7	1509.2	3177.1	57
58	FA794100005	Currency and deposits	595.4	1786.3	936.8	236.6	459.4	788.5	495.8	852.6	58
59	FA794122005	Debt securities	-134.3	28.8	119.7	146.7	389.0	339.8	358.7	444.7	59
60	FA423161705	Agency- and GSE-backed securities (3)	-23.8	238.3	150.3	220.4	351.7	346.9	246.9	319.5	60
61	FA793163005	Corporate bonds	-31.3	-128.3	37.1	-33.2	36.5	29.6	77.8	158.4	61
62	FA793169175	Commercial paper	-79.2	-81.2	-67.7	-40.5	0.8	-36.8	33.9	-33.2	62
63	FA794135005	Loans	249.5	-206.4	174.6	14.9	52.0	46.4	4.7	156.8	63
64	FA794141005	Short term	244.6	-226.3	165.3	10.8	50.9	40.8	20.5	154.4	64
65	FA123165005	Long term (mortgages)	4.8	19.9	9.3	4.0	1.0	5.6	-15.8	2.4	65
66	FA793181005	Equity and investment fund shares	1171.2	706.1	814.2	532.1	742.9	830.9	416.4	1207.1	66
67	FA634090005	Money market fund shares	2.2	40.2	15.7	-6.7	-11.1	117.2	189.9	596.0	67
68	FA793164105	Corporate equity issues	197.5	211.5	249.4	228.1	255.5	418.9	198.4	209.6	68
69	FA653164205	Mutual fund shares	386.6	346.9	311.5	98.9	28.8	318.4	-63.3	208.2	69
70	FA403192405	Equity in government-sponsored enterprises (3)	-1.8	0.5	1.2	1.3	2.7	4.2	1.1	-3.7	70
71	FA793192005	Foreign direct investment in the United States	20.8	29.1	24.7	66.3	66.4	31.1	37.9	28.7	71
72	FA662090003	Equity in noncorporate business	10.4	2.9	4.3	5.3	17.3	1.0	9.5	5.2	72
73	FA793194005	Investment by parent	555.0	74.8	206.3	138.1	382.3	-60.7	41.9	163.6	73
74	FA713164005	Equity in Federal Reserve Banks	0.5	0.1	1.1	0.9	1.0	0.9	0.9	-0.6	74
75	FA503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	75
76	FA583152005	Insurance, pension and standardized guarantee schemes	570.6	586.0	431.6	498.1	500.0	629.9	448.5	532.8	76
77	FA793196005	Other accounts payable	-191.1	-62.5	197.4	-185.7	129.6	41.2	-214.8	-16.9	77
		Addendum:									
78	FA795000005	Net lending (+) or borrowing (-), financial account (lines 35-57)	-38.4	137.0	-70.6	170.3	28.4	224.5	174.4	164.7	78
		Other changes in volume account									
79	FV798090185	Total other volume changes	299.5	100.5	-224.3	272.3	203.6	-90.0	270.9	-378.2	79
80	FV795013865	Disaster losses	-2.0	0.0	0.0	0.0	0.0	-1.8	-2.4	0.0	80
81	FV798090085	Other volume changes	448.0	-60.5	-164.1	29.9	154.8	-412.8	104.4	-463.4	81
82	FU797005045	Less: Statistical discrepancy (lines 33-77) (4)	146.5	-161.0	60.2	-242.4	-48.9	-324.7	-169.0	-85.2	82
		Revaluation account									
83	FR795013865	Nonfinancial assets	16.6	28.6	23.0	12.9	13.3	31.3	60.1	35.3	83
84	FR795013665	Structures (nonresidential)	15.5	30.3	23.6	19.5	17.8	33.1	56.5	38.5	84
85	FR795013265	Equipment	2.7	-1.4	0.7	-3.8	-3.2	-0.4	3.9	-2.7	85
86	FR795013765	Intellectual property products	-1.6	-0.2	-1.4	-2.8	-1.3	-1.4	-0.3	-0.6	86
87	FR794090085	Financial assets	1803.3	2237.2	1574.7	-1125.1	1235.4	3847.3	-2733.5	6194.7	87
88	FR794022005	Debt securities	209.3	-985.7	641.2	-514.8	-33.8	218.2	-655.4	1286.0	88
89	FR793064105	Corporate equities	1527.1	3271.4	981.8	-466.8	1185.5	3405.9	-1832.9	4715.5	89
90	FR793064205	Mutual fund shares	429.7	694.0	225.5	-124.2	346.3	776.7	-408.4	1061.6	90
91	FR793092005	U.S. direct investment abroad	78.2	49.0	25.1	-166.6	20.2	150.7	-193.5	157.0	91
92	FR593052025	Insurance, pension, and standardized guarantee schemes	-441.0	-791.5	-298.8	147.3	-282.9	-704.2	356.7	-1025.4	92
93	FR794190085	Liabilities	2349.4	3950.6	1599.6	-768.0	1940.0	4453.7	-2842.6	6512.6	93
94	FR793164105	Corporate equity issues	711.0	1256.9	638.0	-217.3	765.1	1260.6	-980.2	2001.5	94
95	FR653164205	Mutual fund shares	1035.5	1622.6	506.1	-352.3	689.6	1965.0	-1165.9	2781.5	95
96	FR793192005	Foreign direct investment in the United States	40.6	81.5	56.8	-34.6	8.8	150.7	-164.4	133.2	96
97	FR662090003	Equity in noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	97
98	FR793194005	Investment by parent	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	98
99	FR583152005	Insurance, pension and standardized guarantee schemes	562.3	989.6	398.7	-163.8	476.5	1077.5	-532.2	1596.3	99
100	FR798200005	Changes in net worth due to nominal holding gains/losses	-529.4	-1684.8	-1.9	-344.2	-691.3	-575.2	169.2	-282.6	100
		Changes in balance sheet account									
101	FC792090095	Change in net worth (lines 30+33+78+99)	-101.1	-1587.2	-208.3	-101.7	-460.6	-730.4	486.7	-537.8	101
		Balance sheet account (end of period)									
102	FL792000095	Total assets	80142.6	86298.3	90442.5	90665.9	94398.1	101188.6	100495.8	109999.3	102
103	LM795013865	Nonfinancial assets (5)	1637.7	1687.5	1738.8	1794.1	1854.9	1919.3	2018.0	2096.7	103
104	LM795013665	Structures (nonresidential)	985.9	1004.8	1021.4	1038.9	1059.6	1096.4	1158.6	1205.1	104
105	LM795013265	Equipment	502.0	524.0	552.7	582.0	608.0	623.0	644.4	660.5	105
106	LM795013765	Intellectual property products	149.8	158.7	164.7	173.2	187.3	199.8	214.9	231.2	106
107	FL794090005	Financial assets	78504.9	84610.8	88703.7	88871.9	92543.2	99269.3	98477.8	107902.6	107
108	FL713011203	Monetary gold	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	108

S.6.a Financial Business (1)

Billions of dollars

		2012	2013	2014	2015	2016	2017	2018	2019	
109	FL794000005	Currency and deposits	2732.3	3515.3	3674.8	3122.4	2673.8	2961.5	2486.6	2615.9
110	FL794022005	Debt securities	21704.3	22084.2	23602.3	23654.7	24810.3	25882.6	26189.2	28688.8
111	FL793069175	Open market paper	646.5	656.8	614.6	624.9	538.1	632.6	637.5	596.5
112	FL793061105	Treasury securities	5990.6	6217.8	7057.4	7318.2	8021.6	8197.4	8863.5	9786.9
113	FL793061705	Agency- and GSE-backed securities (3)	5984.5	6202.4	6476.4	6386.7	6672.4	6938.4	6836.3	7214.6
114	FL793062005	Municipal securities	1981.4	1875.8	1977.4	2022.8	2016.4	2093.6	1977.9	2105.7
115	FL793063005	Corporate and foreign bonds	7101.4	7131.4	7476.5	7302.1	7561.8	8020.6	7873.9	8985.0
116	FL794035005	Loans	22043.1	21975.7	22724.3	23364.2	24262.1	25670.5	26827.8	28220.7
117	FL794041005	Short term	9222.8	9157.5	9754.2	10021.5	10453.9	11305.6	11913.3	12725.3
118	FL793065005	Long term (mortgages)	12820.4	12818.2	12970.1	13342.7	13808.2	14365.0	14914.6	15495.5
119	FL793081005	Equity and investment fund shares	21626.3	25807.0	27285.9	26770.6	28497.7	32815.0	30215.4	35596.5
120	LM793064105	Corporate equities	12299.1	15544.0	16521.5	16290.0	17305.9	20792.3	18823.1	22985.0
121	LM793064205	Mutual fund shares	4086.8	4909.8	5161.1	5023.1	5287.2	6031.8	5518.2	6308.2
122	FL793034005	Money market fund shares	401.9	399.1	416.5	403.0	503.4	516.1	538.2	601.4
123	FL793092405	Equity in government-sponsored enterprises (3)	33.5	33.4	33.7	34.4	36.3	37.7	38.5	34.5
124	LM793092005	U.S. direct investment abroad	900.2	974.3	1029.7	878.5	948.8	1142.3	937.1	1135.5
125	FL713164003	Stock in Federal Reserve Banks	27.4	27.5	28.6	29.5	30.4	31.4	32.3	31.7
126	FL793094005	Investment in subsidiaries	3877.3	3918.9	4094.8	4112.1	4385.6	4263.6	4328.0	4500.2
127	FL793052005	Insurance, pension and standardized guarantee schemes	6684.8	7482.1	7569.9	8075.7	8279.3	7950.5	8670.1	8068.3
128	FL793096005	Other accounts receivable	3703.0	3735.4	3835.4	3873.2	4009.0	3978.1	4077.7	4701.3
129	FL792100005	Total liabilities and net worth	80142.6	86298.3	90442.5	90665.9	94398.1	101188.6	100495.8	109999.3
130	FL794194005	Liabilities	79279.0	87021.8	91374.4	91699.4	95892.2	103413.1	102233.7	112275.0
131	FL794100005	Currency and deposits	13973.3	15759.6	16696.4	16933.0	17392.5	18181.0	18676.7	19529.4
132	FL794122005	Debt securities	13279.8	13252.7	13344.9	13258.3	13624.5	13927.8	14271.3	14709.1
133	FL423161705	Agency- and GSE-backed securities (3)	7535.4	7773.7	7924.0	8144.4	8496.1	8843.0	9090.0	9409.5
134	FL793163005	Corporate bonds	5121.8	4937.6	4947.2	4680.6	4694.4	4687.5	4750.1	4901.7
135	FL793169175	Commercial paper	622.6	541.4	473.7	433.2	434.0	397.2	431.2	397.9
136	FL794135005	Loans	4911.6	4705.2	4887.7	4905.5	4957.4	5003.8	5008.5	5161.5
137	FL794141005	Short term	4717.2	4491.0	4656.3	4670.0	4721.0	4761.7	4782.2	4936.6
138	FL123165005	Long term (mortgages)	194.4	214.3	231.4	235.4	236.5	242.0	226.2	224.9
139	FL793181005	Equity and investment fund shares	22675.6	26336.9	28352.0	28168.5	30334.2	34494.4	32600.4	38732.9
140	FL634090005	Money market fund shares	2693.2	2733.4	2749.1	2742.4	2731.3	2848.4	3038.3	3634.3
141	LM793164105	Corporate equity issues	4962.7	6431.0	7318.4	7329.2	8349.8	10029.3	9247.5	11458.7
142	LM653164205	Mutual fund shares	10363.5	12333.0	13150.6	12897.2	13615.6	15899.0	14669.8	17659.5
143	FL403192405	Equity in government-sponsored enterprises (3)	41.2	41.7	42.9	44.2	46.9	51.1	52.2	48.6
144	LM793192005	Foreign direct investment in the United States	704.8	815.5	897.0	928.7	1003.9	1185.6	1059.1	1221.1
145	LM662090003	Equity in noncorporate business	37.9	40.8	45.1	50.4	67.7	68.7	78.2	83.5
146	FL793194005	Investment by parent	3845.0	3914.0	4120.3	4147.0	4488.6	4380.8	4422.8	4595.6
147	FL713164005	Equity in Federal Reserve Banks	27.4	27.5	28.6	29.5	30.4	31.4	32.3	31.7
148	FL503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
149	FL583152005	Insurance, pension and standardized guarantee schemes	23504.4	26178.0	27125.9	27530.2	28610.3	30423.7	30400.6	32610.3
150	FL793196005	Other accounts payable	934.3	789.3	967.5	903.9	973.4	1382.4	1276.3	1531.7
151	FL792090005	Net worth	863.6	-723.5	-931.8	-1033.5	-1494.1	-2224.5	-1737.9	-2275.7

(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

		2012	2013	2014	2015	2016	2017	2018	2019		
Current account											
1	FA716902505	Gross value added	2.6	3.2	4.1	4.1	7.4	14.5	20.6	20.5	1
2	FA716330085	Less: Consumption of fixed capital	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	2
3	FA716902605	Equals: Net value added	1.8	2.5	3.3	3.4	6.6	13.7	19.8	19.7	3
4	FA716025005	Compensation of employees (paid)	2.0	2.2	2.3	2.3	2.5	2.7	2.8	3.0	4
5	FA716020001	Wages and salaries	1.8	1.9	2.0	2.1	2.2	2.4	2.5	2.6	5
6	FA716401001	Employers' social contributions	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.4	6
7	FA716240101	Taxes on production and imports less subsidies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FA716402101	Operating surplus, net	-0.2	0.3	1.1	1.0	4.1	11.0	17.0	16.7	8
9	FA716140005	Net national income/Balance of primary incomes, net	-16.0	0.9	7.5	-15.5	2.5	-0.3	-0.6	2.4	9
10	FA716402101	Operating surplus, net	-0.2	0.3	1.1	1.0	4.1	11.0	17.0	16.7	10
11	FA716150105	Property income (received)	80.9	90.5	115.9	113.6	111.1	113.6	112.3	102.7	11
12	FA716130101	Interest	80.9	90.5	115.9	113.6	111.1	113.6	112.3	102.7	12
13	FA716121101	Distributed income of corporations (dividends)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FA713092281	Reinvested earnings on U.S. direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FA716150005	Less: Uses of property income (paid)	96.8	89.9	109.5	130.2	112.6	125.0	129.8	117.0	15
16	FA716130001	Interest	6.7	8.6	11.0	11.3	20.5	43.6	63.5	61.4	16
17	FA716120005	Distributed income of corporations	90.1	81.3	98.6	118.8	92.2	81.3	66.3	55.6	17
18	FA716121001	Dividends	90.1	81.3	98.6	118.8	92.2	81.3	66.3	55.6	18
19	FA716122001	Withdrawals from income of quasi-corporations (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FA713192281	Reinvested earnings on foreign direct investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA716112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA716140005	Net national income/Balance of primary incomes, net	-16.0	0.9	7.5	-15.5	2.5	-0.3	-0.6	2.4	22
23	FA716220001	Less: Current taxes on income, wealth, etc. (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FA716403001	Less: Other current transfers (paid)	1.6	1.8	1.9	1.9	2.0	2.0	2.0	2.2	24
25	FA716012005	Equals: Disposable income, net	-17.6	-0.9	5.6	-17.4	0.5	-2.4	-2.6	0.2	25
26	FA716012005	Equals: Net saving	-17.6	-0.9	5.6	-17.4	0.5	-2.4	-2.6	0.2	26
Capital account											
27	FA716006385	Net saving less capital transfers	-17.6	-0.9	5.6	-17.4	0.5	-2.4	-2.6	0.2	27
28	FA716012005	Net saving	-17.6	-0.9	5.6	-17.4	0.5	-2.4	-2.6	0.2	28
29	FA715440083	Less: Capital transfers paid (net)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FA715015085	Capital formation, net	-0.1	-0.3	-0.2	-0.2	-0.1	-0.2	-0.1	-0.1	30
31	FA715013085	Gross fixed capital formation (nonresidential)	0.7	0.5	0.6	0.6	0.6	0.7	0.6	0.7	31
32	FA716330085	Less: Consumption of fixed capital	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	32
33	FA715000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	-17.5	-0.6	5.8	-17.2	0.6	-2.3	-2.4	0.4	33
Financial account											
34	FA715000995	Net lending (+) or borrowing (-) (line 33)	-17.5	-0.6	5.8	-17.2	0.6	-2.3	-2.4	0.4	34
35	FA714090005	Net acquisition of financial assets	10.5	1108.0	475.6	-11.4	-31.1	-2.6	-389.8	116.4	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	0.9	0.4	1.4	1.9	0.1	0.8	0.5	0.5	37
38	FA714022005	Debt securities	132.6	1113.4	472.9	-10.4	-35.8	-10.9	-379.5	-137.5	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	58.9	550.2	236.8	-15.6	-13.3	-21.7	-243.3	99.1	40
41	FA713061705	Agency- and GSE-backed securities (2)	73.7	563.2	236.1	5.1	-22.5	10.8	-136.2	-236.6	41
42	FA714041005	Loans (short term)	-121.0	-9.1	1.2	-0.6	4.5	6.6	-7.9	255.1	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	-2.0	3.2	0.0	-2.3	0.1	0.9	-3.0	-1.7	44
45	FA714190005	Net incurrence of liabilities	10.2	1107.8	474.5	7.1	-31.1	-2.6	-386.6	116.4	45
46	FA714100005	Currency and deposits	-2.0	900.1	283.2	-197.9	-45.6	157.7	-128.7	83.9	46
47	FA712151003	Loans	7.3	208.7	193.9	202.6	12.8	-161.3	-259.9	32.6	47
48	FA713164005	Equity shares	0.5	0.1	1.1	0.9	1.0	0.9	0.9	-0.6	48
49	FA713193005	Other accounts payable	4.5	-1.2	-3.7	1.5	0.6	-0.0	1.1	0.5	49
Addendum:											
50	FA715000005	Net lending (+) or borrowing (-), financial account (lines 35-45)	0.3	0.2	1.1	-18.5	0.0	-0.0	-3.2	0.0	50

S.61.a Central Bank

Billions of dollars

		2012	2013	2014	2015	2016	2017	2018	2019		
Other changes in volume account											
51	FV718090185	Total other volume changes	235.4	0.8	-4.7	-1.3	-0.6	2.3	-0.7	-0.3	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	217.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	53
54	FU717005045	Less: Statistical discrepancy (lines 33-50) (3)	-17.8	-0.8	4.7	1.3	0.6	-2.3	0.7	0.3	54
Revaluation account											
55	FR712010095	Nonfinancial assets	0.1	0.2	0.2	0.1	0.1	0.2	0.4	0.3	55
56	FR715013665	Structures (nonresidential)	0.1	0.2	0.2	0.2	0.1	0.2	0.4	0.3	56
57	FR715013265	Equipment	0.0	-0.0	-0.0	-0.0	-0.0	0.0	0.0	-0.0	57
58	FR715013765	Intellectual property products	-0.0	0.0	-0.0	-0.0	-0.0	0.0	0.0	0.0	58
59	FR714022005	Financial assets (debt securities)	-5.6	-267.6	227.3	-67.6	-39.9	13.6	-86.3	166.8	59
60	FR718200005	Changes in net worth due to nominal holding gains/losses	-5.5	-267.4	227.5	-67.4	-39.8	13.8	-85.8	167.0	60
Changes in balance sheet account											
61	FC712090095	Change in net worth (lines 30+33+51+60)	212.2	-267.5	228.4	-86.2	-39.9	13.7	-89.2	166.9	61
Balance sheet account (end of period)											
62	FL712000095	Total assets	3178.0	4018.4	4721.2	4642.2	4571.2	4582.3	4106.5	4389.8	62
63	LM712010095	Nonfinancial assets (4)	10.3	10.2	10.2	10.2	10.2	10.3	10.6	10.7	63
64	LM715013665	Structures (nonresidential)	7.8	7.9	7.9	8.0	8.0	8.1	8.4	8.6	64
65	LM715013265	Equipment	1.7	1.6	1.5	1.4	1.3	1.3	1.2	1.1	65
66	LM715013765	Intellectual property products	0.8	0.8	0.8	0.8	0.9	0.9	1.0	1.0	66
67	FL714090005	Financial assets	3167.7	4008.1	4711.0	4632.0	4561.0	4572.0	4095.9	4379.1	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	69.0	68.1	66.7	67.0	67.1	69.6	69.7	70.0	69
70	LM714022005	Debt securities	3053.3	3899.1	4599.3	4521.3	4445.6	4448.3	3982.6	4011.9	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	1974.3	2341.3	2736.3	2675.9	2640.7	2633.0	2338.0	2540.7	72
73	LM713061705	Agency- and GSE-backed securities (2)	1079.0	1557.8	1863.0	1845.4	1804.9	1815.3	1644.6	1471.1	73
74	FL714041005	Loans (short term)	9.5	0.4	1.7	1.1	5.6	12.2	4.3	259.4	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	24.9	29.4	32.3	31.5	31.7	30.9	28.3	26.9	76
77	FL712100005	Total liabilities and net worth	3178.0	4018.4	4721.2	4642.2	4571.2	4582.3	4106.5	4389.8	77
78	FL714190005	Liabilities	2931.1	4038.9	4513.4	4520.5	4489.4	4486.8	4100.2	4216.6	78
79	FL714100005	Currency and deposits	2786.7	3686.8	3970.0	3772.2	3726.6	3884.3	3755.6	3839.5	79
80	FL712151003	Loans	107.2	315.9	509.8	712.4	725.2	564.0	304.0	336.6	80
81	FL713164005	Equity shares	27.4	27.5	28.6	29.5	30.4	31.4	32.3	31.7	81
82	FL713193005	Other accounts payable	9.8	8.7	5.0	6.5	7.2	7.1	8.2	8.7	82
83	FL712090095	Net worth	246.9	-20.6	207.8	121.6	81.8	95.5	6.3	173.2	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

		2012	2013	2014	2015	2016	2017	2018	2019		
Current account											
1	FA706902505	Gross value added	281.7	298.9	307.8	347.6	388.1	459.0	516.6	499.8	1
2	FA706300081	Less: Consumption of fixed capital	33.0	33.5	33.4	34.3	36.2	38.3	41.6	45.2	2
3	FA706902605	Equals: Net value added	248.7	265.4	274.4	313.3	351.9	420.7	475.0	454.6	3
4	FA706025005	Compensation of employees (paid)	167.5	170.8	169.6	180.3	181.8	183.1	208.3	211.0	4
5	FA706020001	Wages and salaries	143.1	145.9	144.7	153.9	155.1	155.9	176.9	180.9	5
6	FA706401001	Employers' social contributions	24.4	24.9	24.9	26.4	26.7	27.2	31.4	30.1	6
7	FA706240101	Taxes on production and imports less subsidies	9.2	10.1	10.2	10.1	10.8	11.4	11.6	12.0	7
8	FA706402101	Operating surplus, net	72.0	84.5	94.6	122.9	159.3	226.2	255.1	231.6	8
9	FA706140005	Net national income/Balance of primary incomes, net	117.3	132.7	118.7	123.9	142.2	184.5	126.6	90.3	9
10	FA706402101	Operating surplus, net	72.0	84.5	94.6	122.9	159.3	226.2	255.1	231.6	10
11	FA706150105	Property income (received)	311.3	281.6	265.6	275.0	279.5	307.2	330.6	375.8	11
12	FA706130101	Interest	291.5	260.3	247.6	258.1	265.3	290.7	337.9	366.0	12
13	FA706121101	Distributed income of corporations (dividends)	2.2	2.4	2.7	3.0	2.0	2.1	2.7	2.4	13
14	FA703092281	Reinvested earnings on U.S. direct investment abroad	17.6	18.9	15.3	13.9	12.2	14.4	-10.0	7.4	14
15	FA706150005	Less: Uses of property income (paid)	266.0	233.4	241.5	274.0	296.6	348.9	459.1	517.1	15
16	FA706130001	Interest	164.1	143.5	145.9	165.2	189.8	222.4	288.2	329.0	16
17	FA706120005	Distributed income of corporations	96.2	84.0	89.9	104.4	102.7	121.5	164.3	181.8	17
18	FA706121001	Dividends	96.0	83.9	89.8	104.3	102.6	121.4	164.2	181.7	18
19	FA706122001	Withdrawals from income of quasi-corporations (1)	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	19
20	FA703192281	Reinvested earnings on foreign direct investment	5.7	5.9	5.7	4.4	4.1	5.0	6.6	6.3	20
21	FA706112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA706140005	Net national income/Balance of primary incomes, net	117.3	132.7	118.7	123.9	142.2	184.5	126.6	90.3	22
23	FA706220001	Less: Current taxes on income, wealth, etc. (paid)	29.5	24.8	37.4	36.0	34.9	22.8	25.6	27.2	23
24	FA706403001	Less: Other current transfers (paid)	5.5	6.3	6.7	7.3	8.1	8.6	9.1	9.4	24
25	FA706012005	Equals: Disposable income, net	82.3	101.6	74.6	80.6	99.2	153.1	91.9	53.7	25
26	FA706012005	Equals: Net saving	82.3	101.6	74.6	80.6	99.2	153.1	91.9	53.7	26
Capital account											
27	FA706006385	Net saving less capital transfers	82.3	101.6	74.6	80.6	99.2	143.3	91.9	53.7	27
28	FA706012005	Net saving	82.3	101.6	74.6	80.6	99.2	153.1	91.9	53.7	28
29	FA705440083	Less: Capital transfers paid (net)	0.0	0.0	0.0	0.0	0.0	9.8	0.0	0.0	29
30	FA705015085	Capital formation, net	-2.5	-5.3	-4.4	2.2	4.3	5.7	10.2	9.6	30
31	FA705013081	Gross fixed capital formation (nonresidential)	30.5	28.1	29.0	36.5	40.5	44.1	51.7	54.9	31
32	FA706300081	Less: Consumption of fixed capital	33.0	33.5	33.4	34.3	36.2	38.3	41.6	45.2	32
33	FA705000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	84.8	107.0	79.0	78.4	94.9	137.5	81.8	44.0	33
Financial account											
34	FA705000995	Net lending (+) or borrowing (-) (line 33)	84.8	107.0	79.0	78.4	94.9	137.5	81.8	44.0	34
35	FA704090005	Net acquisition of financial assets	472.6	969.2	949.0	521.7	731.9	866.7	417.5	760.9	35
36	FA704000005	Currency and deposits	-61.5	730.3	149.5	-389.6	-209.7	195.7	-388.4	-2.9	36
37	FA703025005	Vault cash	7.1	2.5	2.1	-1.5	1.8	1.2	4.9	1.4	37
38	FA713113003	Reserves at the Federal Reserve	-69.7	730.9	148.9	-387.6	-211.0	194.8	-393.1	-7.1	38
39	FA403197033	Deposits at Federal Home Loan Banks	1.2	-3.2	-1.5	-0.5	-0.4	-0.3	-0.2	2.8	39
40	FA704022005	Debt securities	183.9	91.8	181.5	203.0	293.6	133.7	98.7	237.0	40
41	FA703069175	Open market paper	0.0	0.0	0.0	0.0	0.0	-0.0	0.2	0.5	41
42	FA703061105	Treasury securities	87.6	-27.6	192.4	37.9	121.9	-37.3	124.3	126.7	42
43	FA703061705	Agency- and GSE-backed securities (2)	49.5	61.6	5.7	140.5	144.4	168.1	52.4	115.1	43
44	FA703062005	Municipal securities	68.4	54.7	32.7	45.3	47.2	20.4	-40.0	-29.1	44
45	FA703063005	Corporate and foreign bonds	-21.5	3.1	-49.3	-20.7	-19.9	-17.5	-38.2	23.8	45
46	FA704035005	Loans	392.3	136.4	596.3	703.0	590.7	522.8	775.2	496.4	46
47	FA704041005	Short term	374.0	144.2	446.4	447.8	293.2	306.8	604.9	280.8	47
48	FA703065005	Long term (mortgages)	18.4	-7.8	149.9	255.2	297.5	216.0	170.3	215.6	48
49	FA703081005	Equity and investment fund shares	-14.6	-2.9	3.1	-8.4	-8.0	12.7	-0.2	3.5	49
50	FA703064105	Corporate equities	-10.5	-1.5	0.7	2.0	-6.9	-2.0	2.5	0.8	50
51	FA703064205	Mutual fund shares	-0.9	-0.8	-0.8	-1.0	-1.9	0.2	-5.5	-1.8	51
52	FA703092405	Equity in government-sponsored enterprises (2)	-2.1	-1.1	-0.0	-0.9	2.0	1.4	0.5	-4.6	52
53	FA763092000	U.S. direct investment abroad	-1.6	0.4	2.2	-9.3	-2.2	12.2	1.4	9.6	53
54	FA713164003	Stock in Federal Reserve Banks	0.5	0.1	1.1	0.9	1.0	0.9	0.9	-0.6	54
55	FA763040005	Insurance, pension and standardized guarantee schemes	7.4	5.8	5.7	6.6	5.6	6.4	3.9	6.7	55
56	FA703093005	Other accounts receivable	-35.0	7.9	12.9	7.2	59.7	-4.7	-71.7	20.3	56

S.62.a Private Depository Institutions

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
57	FA704190005	Net incurrence of liabilities	570.6	852.2	1052.4	492.7	778.0	767.5	559.5	830.3	57
58	FA704100005	Currency and deposits	596.5	897.8	649.1	432.6	499.0	623.4	620.2	760.9	58
59	FA703127005	Checkable deposits	206.4	188.7	198.8	102.5	106.6	183.6	55.9	171.7	59
60	FA703130205	Other deposits	390.1	709.1	450.4	330.1	392.5	439.8	564.3	589.2	60
61	FA704122005	Debt securities	-75.8	-138.7	-47.6	-15.4	-17.6	-65.4	27.0	-40.0	61
62	FA763163005	Corporate bonds	-50.1	-74.4	-19.4	-9.5	-16.0	-35.0	12.3	-18.7	62
63	FA703169175	Commercial paper	-25.7	-64.4	-28.2	-5.9	-1.6	-30.3	14.7	-21.4	63
64	FA704141005	Loans (short term)	-26.7	-17.5	92.0	35.7	102.2	115.3	-82.6	-27.5	64
65	FA703181105	Equity and investment fund shares	110.9	87.6	192.4	48.3	182.8	17.2	50.1	102.5	65
66	FA763164103	Corporate equity issues	1.9	0.6	0.4	6.8	-5.0	2.8	-5.2	1.4	66
67	FA753192003	Foreign direct investment in the United States	-2.3	8.8	3.7	0.4	10.9	7.6	7.1	1.7	67
68	FA703194005	Investment by parent	111.3	78.2	188.3	41.1	176.9	6.8	48.2	99.5	68
69	FA703196005	Other accounts payable	-34.3	23.0	166.4	-8.6	11.6	76.9	-55.2	34.4	69
Addendum:											
70	FA705000005	Net lending (+) or borrowing (-), financial account (lines 35-57)	-97.9	117.0	-103.4	29.0	-46.2	99.2	-142.0	-69.4	70
Other changes in volume account											
71	FV708090185	Total other volume changes	-260.7	-125.1	-147.5	0.2	-163.6	-197.0	-147.3	-274.3	71
72	FV702010095	Disaster losses	-0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	72
73	FV708090085	Other volume changes	-77.3	-135.2	34.9	49.6	-22.5	-158.7	76.5	-160.9	73
74	FU707005045	Less: Statistical discrepancy (lines 33-70) (3)	182.8	-10.1	182.3	49.4	141.1	38.3	223.8	113.4	74
Revaluation account											
75	FR702010095	Nonfinancial assets	3.4	7.2	5.6	3.1	2.9	8.0	15.0	8.6	75
76	FR705013665	Structures (nonresidential)	3.9	7.8	6.1	5.1	4.3	8.1	14.9	10.0	76
77	FR705013265	Equipment	-0.0	-0.5	-0.3	-1.5	-1.0	0.3	0.4	-1.1	77
78	FR705013765	Intellectual property products	-0.4	-0.1	-0.3	-0.5	-0.3	-0.4	-0.2	-0.2	78
79	FR704090085	Financial assets	54.6	-20.1	45.5	-107.4	-7.5	93.2	-137.5	197.7	79
80	FR704022005	Debt securities	10.7	-94.6	75.6	-64.4	-27.2	13.3	-59.1	110.4	80
81	FR703064105	Corporate equities	14.4	29.1	6.5	-10.4	13.2	25.6	-21.1	37.8	81
82	FR703064205	Mutual fund shares	5.5	10.8	2.5	-3.8	4.9	9.1	-6.9	12.0	82
83	FR763092000	U.S. direct investment abroad	24.0	34.5	-38.9	-28.8	1.7	45.2	-50.4	37.5	83
84	FR703181105	Liabilities	208.5	268.1	63.9	-27.3	233.5	242.2	-306.1	440.2	84
85	FR763164103	Corporate equity issues	157.6	211.9	83.8	-5.0	205.8	199.5	-245.3	377.1	85
86	FR753192003	Foreign direct investment in the United States	50.9	56.2	-19.8	-22.3	27.7	42.7	-60.8	63.0	86
87	FR703194005	Investment by parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	87
88	FR708200005	Changes in net worth due to nominal holding gains/losses	-150.4	-281.1	-12.8	-77.0	-238.1	-141.0	183.7	-233.8	88
Changes in balance sheet account											
89	FC702090095	Change in net worth (lines 30+33+71+88)	-328.8	-304.6	-85.7	3.9	-302.4	-194.7	128.3	-454.4	89
Balance sheet account (end of period)											
90	FL702000095	Total assets	15341.8	16157.5	17188.1	17657.4	18366.5	19253.0	19642.3	20520.1	90
91	LM702010095	Nonfinancial assets (4)	378.5	381.0	384.6	392.6	403.4	419.5	447.5	468.3	91
92	LM705013665	Structures (nonresidential)	267.0	271.9	276.8	280.2	285.5	294.8	312.2	325.3	92
93	LM705013265	Equipment	88.0	85.0	82.6	83.2	84.5	87.6	92.8	95.7	93
94	LM705013765	Intellectual property products	23.5	24.1	25.2	29.1	33.4	37.1	42.6	47.3	94
95	FL704090005	Financial assets	14963.3	15776.6	16803.5	17264.8	17963.1	18833.5	19194.8	20051.8	95
96	FL704000005	Currency and deposits	1557.8	2288.1	2437.5	2047.9	1838.3	2034.0	1645.6	1642.7	96
97	FL703025005	Vault cash	71.1	73.6	75.7	74.2	76.0	77.2	82.0	83.4	97
98	FL713113003	Reserves at the Federal Reserve	1473.0	2203.9	2352.8	1965.2	1754.2	1949.0	1556.0	1548.8	98
99	FL403197033	Deposits at Federal Home Loan Banks	13.7	10.6	9.1	8.5	8.1	7.8	7.6	10.4	99
100	LM704022005	Debt securities	3482.1	3479.3	3736.3	3874.9	4141.3	4288.3	4299.9	4647.3	100
101	FL703069175	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.7	101
102	LM703061105	Treasury securities	342.3	305.4	502.9	537.2	654.1	616.0	736.7	879.3	102
103	LM703061705	Agency- and GSE-backed securities (2)	1961.0	1970.8	2031.1	2127.8	2253.0	2422.6	2445.5	2634.4	103
104	LM703062005	Municipal securities	381.7	423.7	468.5	514.2	551.7	578.9	505.8	478.3	104
105	LM703063005	Corporate and foreign bonds	797.1	779.5	733.8	695.7	682.5	670.8	611.8	654.6	105

S.62.a Private Depository Institutions

Billions of dollars

		2012	2013	2014	2015	2016	2017	2018	2019		
106	FL704035005	Loans									106
107	FL704041005	8697.4	8814.3	9399.7	10094.9	10680.3	11199.2	11971.4	12465.4	106	
		4278.3	4422.4	4868.7	5316.5	5609.6	5916.4	6528.9	6809.7	107	
108	FL703065005	4419.1	4392.0	4531.0	4778.4	5070.6	5282.7	5442.5	5655.7	108	
		Long term (mortgages)									
109	FL703081005	Equity and investment fund shares									109
110	LM703064105	460.5	532.0	505.1	453.7	465.4	558.0	479.5	570.3	109	
		71.4	99.0	106.1	97.7	104.0	127.6	109.1	147.7	110	
111	LM703064205	48.1	58.1	59.7	54.9	57.9	67.1	54.7	64.9	111	
		Mutual fund shares									
112	FL703092405	31.3	30.2	30.2	29.2	31.3	32.6	33.1	28.5	112	
		Equity in government-sponsored enterprises (2)									
113	LM763092000	282.3	317.2	280.5	242.4	241.9	299.3	250.3	297.5	113	
		U.S. direct investment abroad									
114	FL713164003	27.4	27.5	28.6	29.5	30.4	31.4	32.3	31.7	114	
		Stock in Federal Reserve Banks									
115	FL763040005	Insurance, pension and standardized guarantee schemes									115
116	FL703093005	138.1	143.8	149.6	156.2	161.8	168.2	172.1	178.8	115	
		Other accounts receivable									
117	FL702100005	Total liabilities and net worth									117
118	FL704194005	15341.8	16157.5	17188.1	17657.4	18366.5	19253.0	19642.3	20520.1	117	
		Liabilities									
119	FL704100005	Currency and deposits									119
120	FL703127005	11117.2	12015.1	12664.2	13096.8	13595.9	14219.3	14839.4	15600.3	119	
		1630.0	1818.7	2017.5	2120.0	2226.6	2410.2	2466.1	2637.8	120	
121	FL703130205	9487.2	10196.3	10646.7	10976.8	11369.3	11809.1	12373.4	12962.5	121	
		Other deposits									
122	FL704122005	Debt securities									122
123	FL763163005	546.0	407.3	359.7	344.3	326.7	261.3	288.2	248.2	122	
		301.9	227.6	208.2	198.7	182.7	147.7	160.0	141.3	123	
124	FL703169175	244.1	179.7	151.5	145.6	143.9	113.6	128.3	106.9	124	
		Commercial paper									
125	FL704141005	Loans (short term)									125
126	FL703181105	1036.6	1019.1	1111.1	1146.8	1249.0	1364.4	1281.8	1254.3	125	
		Equity and investment fund shares									
127	LM763164103	2901.4	3257.1	3513.4	3534.4	3950.7	4281.7	4025.6	4568.3	126	
		633.6	846.1	930.2	932.0	1132.8	1335.1	1084.5	1463.0	127	
128	LM753192003	255.3	320.2	304.1	282.3	320.9	371.2	317.5	382.3	128	
		Foreign direct investment in the United States									
129	FL703194005	2012.6	2090.8	2279.1	2320.1	2497.0	2575.4	2623.6	2723.0	129	
		Investment by parent									
130	FL703196005	Other accounts payable									130
131	FL702090095	581.3	604.3	770.8	762.2	773.8	850.7	803.1	899.2	130	
		Net worth									
		-840.7	-1145.3	-1231.0	-1227.1	-1529.5	-1724.2	-1595.9	-2050.3	131	

(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

		2012	2013	2014	2015	2016	2017	2018	2019	
	Current account									
1	FA526902505 Gross value added	269.1	234.3	326.8	394.8	417.7	400.5	435.9	478.7	1
2	FA526300081 Less: Consumption of fixed capital	27.2	29.3	31.0	32.1	33.8	35.2	36.7	39.0	2
3	FA526902605 Equals: Net value added	241.9	205.0	295.9	362.7	383.9	365.3	399.2	439.8	3
4	FA526025005 Compensation of employees (paid)	132.1	133.9	138.4	143.7	143.4	150.4	155.5	163.1	4
5	FA526020001 Wages and salaries	112.1	113.3	117.4	121.8	121.2	127.3	131.5	138.9	5
6	FA526401001 Employers' social contributions	20.1	20.6	21.0	21.9	22.2	23.1	24.0	24.2	6
7	FA526240101 Taxes on production and imports less subsidies	22.9	23.9	33.9	38.6	40.3	31.7	46.0	32.2	7
8	FA526402101 Operating surplus, net	86.9	47.2	123.6	180.4	200.2	183.1	197.7	244.5	8
9	FA526140005 Net national income/Balance of primary incomes, net	11.5	5.9	56.4	72.1	100.8	98.7	123.6	160.8	9
10	FA526402101 Operating surplus, net	86.9	47.2	123.6	180.4	200.2	183.1	197.7	244.5	10
11	FA526150105 Property income (received)	265.0	284.7	290.7	277.0	272.8	292.2	316.2	290.8	11
12	FA526130101 Interest	238.7	255.9	262.5	254.0	256.9	268.3	273.5	277.0	12
13	FA526121101 Distributed income of corporations (dividends)	15.5	16.2	17.2	18.9	17.9	18.2	46.7	13.3	13
14	FA523092281 Reinvested earnings on U.S. direct investment abroad	10.8	12.6	11.0	4.1	-2.1	5.6	-4.0	0.5	14
15	FA526150005 Less: Uses of property income (paid)	340.4	326.0	357.9	385.4	372.1	376.6	390.4	374.4	15
16	FA526130001 Interest	314.8	300.4	335.6	358.4	342.6	343.8	352.0	350.3	16
17	FA526120005 Distributed income of corporations	22.8	23.4	20.1	18.8	22.9	32.5	28.2	15.1	17
18	FA526121001 Dividends	19.1	18.4	15.1	14.4	18.6	28.7	24.5	11.8	18
19	FA526122001 Withdrawals from income of quasi-corporations (1)	3.7	5.1	5.0	4.5	4.3	3.7	3.8	3.3	19
20	FA523192281 Reinvested earnings on foreign direct investment	2.9	2.2	2.3	8.1	6.6	0.3	10.2	9.0	20
21	FA526112001 Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA526140005 Net national income/Balance of primary incomes, net	11.5	5.9	56.4	72.1	100.8	98.7	123.6	160.8	22
23	FA526220001 Less: Current taxes on income, wealth, etc. (paid)	28.5	33.1	38.5	42.2	38.3	26.9	28.5	25.0	23
24	FA526403001 Less: Other current transfers (paid)	-69.3	-70.2	-42.6	-12.3	29.3	-1.0	16.9	42.5	24
25	FA526012005 Equals: Disposable income, net	52.3	43.0	60.5	42.2	33.2	72.8	78.2	93.4	25
26	FA526012005 Equals: Net saving	52.3	43.0	60.5	42.2	33.2	72.8	78.2	93.4	26
	Capital account									
27	FA526006385 Net saving less capital transfers	38.0	43.0	60.5	42.2	33.2	12.7	61.3	93.4	27
28	FA526012005 Net saving	52.3	43.0	60.5	42.2	33.2	72.8	78.2	93.4	28
29	FA525440083 Less: Capital transfers paid (net)	14.3	0.0	0.0	0.0	0.0	60.2	16.9	0.0	29
30	FA525015085 Capital formation, net	0.7	4.0	0.7	5.9	5.1	3.3	4.1	5.0	30
31	FA525013081 Gross fixed capital formation (nonresidential)	27.8	33.3	31.7	38.0	38.9	38.6	40.8	43.9	31
32	FA526300081 Less: Consumption of fixed capital	27.2	29.3	31.0	32.1	33.8	35.2	36.7	39.0	32
33	FA525000995 Net lending (+) or borrowing (-), capital account (lines 27-30)	37.3	39.0	59.8	36.3	28.1	9.3	57.2	88.4	33
	Financial account									
34	FA525000995 Net lending (+) or borrowing (-) (line 33)	37.3	39.0	59.8	36.3	28.1	9.3	57.2	88.4	34
35	FA524090005 Net acquisition of financial assets	123.4	122.7	175.3	239.1	216.0	180.8	246.1	201.9	35
36	FA523020005 Currency and deposits	14.0	-15.2	11.6	7.1	-15.0	21.9	-2.1	21.4	36
37	FA524022005 Debt securities	44.7	132.4	93.9	120.8	181.1	110.1	132.8	154.3	37
38	FA523069105 Open market paper	17.0	11.0	-8.7	-6.7	13.3	-17.5	-7.1	-3.9	38
39	FA523061105 Treasury securities	-2.3	-7.7	20.6	5.8	31.9	33.2	-20.8	-13.4	39
40	FA523061705 Agency- and GSE-backed securities (2)	-25.1	-12.7	-13.2	-8.6	15.7	12.3	21.8	4.9	40
41	FA523062005 Municipal securities	1.1	8.1	-8.2	18.4	10.7	-3.8	-41.4	-5.7	41
42	FA523063005 Corporate and foreign bonds	53.9	133.6	103.4	111.7	109.6	85.8	180.3	172.4	42
43	FA524035005 Loans	16.3	19.5	32.0	43.7	39.9	47.8	64.3	54.6	43
44	FA524041005 Short term	3.3	-2.2	8.0	-1.3	2.4	4.3	0.1	1.2	44
45	FA523065005 Long term (mortgages)	13.1	21.7	24.0	45.0	37.5	43.6	64.1	53.4	45
46	FA523081005 Equity and investment fund shares	7.3	-26.7	-42.3	3.3	-91.9	-58.5	-104.3	-79.7	46
47	FA523064105 Corporate equities	3.3	-8.8	-21.9	25.5	-21.6	3.9	-24.4	-0.7	47
48	FA523064205 Mutual fund shares	1.7	-19.6	-32.8	-30.1	-48.1	-74.6	-88.1	-86.4	48
49	FA523034005 Money market fund shares	-4.0	-13.9	-2.4	6.2	-20.3	7.6	9.4	6.1	49
50	FA523092405 Equity in government-sponsored enterprises (2)	0.1	0.9	0.1	0.5	0.4	0.4	0.5	0.6	50
51	FA523092005 U.S. direct investment abroad	6.3	14.8	9.9	1.2	-2.2	4.3	-1.7	0.7	51
52	FA523052005 Insurance, pension and standardized guarantee schemes	30.3	27.9	1.8	30.8	55.2	84.9	79.2	29.7	52
53	FA523096005 Other accounts receivable	10.8	-15.1	78.2	33.4	46.8	-25.4	76.2	21.5	53
54	FA524190005 Net incurrence of liabilities	131.6	126.9	138.9	170.6	239.4	216.0	148.8	207.5	54
55	FA673090543 Currency and deposits (funding agreements)	-0.4	-8.5	6.0	2.4	6.4	7.7	4.5	5.0	55
56	FA524141005 Loans (short term)	4.9	8.7	2.5	6.2	9.9	6.2	9.3	1.2	56

S.63.a Insurance Companies

Billions of dollars

		2012	2013	2014	2015	2016	2017	2018	2019		
57	FA523181105	Equity and investment fund shares									57
58	FA523164105	-2.6	-12.4	-28.7	6.9	9.0	-25.3	-14.5	-11.7	58	
59	FA523192005	-24.5	-16.8	-31.8	-32.0	-25.2	-28.9	-21.6	-24.9	59	
60	FA523194735	9.9	12.0	2.3	39.3	33.1	0.6	16.9	11.3	58	
		12.0	-7.6	0.9	-0.3	1.1	3.1	-9.8	2.0	60	
61	FA523152005	Insurance, pension and standardized guarantee schemes									61
62	FA523196005	Other accounts payable									62
		23.7	23.3	46.5	-17.9	47.1	82.6	-3.3	93.4	62	
		Addendum:									
63	FA525000005	Net lending (+) or borrowing (-), financial account (lines 35-54)									63
		-8.2	-4.2	36.4	68.5	-23.4	-35.1	97.3	-5.6	63	
		Other changes in volume account									
64	FV528090185	Total other volume changes									64
65	FV522010095	-65.6	-47.9	-23.8	32.7	-50.7	-47.1	43.4	-106.0	65	
66	FV528090085	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	65	
67	FU527005045	-19.9	-4.7	-0.4	0.6	0.8	-2.6	3.3	-11.9	66	
		45.5	43.2	23.4	-32.2	51.4	44.5	-40.1	94.0	67	
		Revaluation account									
68	FR522010095	Nonfinancial assets									68
69	FR525013665	1.5	4.2	2.8	1.2	1.4	4.6	8.6	5.4	69	
70	FR525013265	2.2	4.6	3.4	2.8	2.3	4.9	8.3	5.9	69	
71	FR525013765	-0.0	-0.3	-0.1	-0.7	-0.5	0.2	0.3	-0.4	70	
		-0.6	-0.1	-0.5	-0.9	-0.5	-0.4	-0.1	-0.1	71	
72	FR524090085	Financial assets									72
73	FR524022005	306.7	184.7	272.4	-264.3	184.2	483.3	-402.4	976.2	73	
74	FR523064105	81.9	-206.8	148.4	-168.7	27.2	101.4	-194.6	436.2	73	
75	FR523064205	69.5	145.2	43.4	-26.5	50.9	120.4	-79.1	208.9	74	
76	FR523092005	128.5	224.8	76.2	-31.4	91.1	211.8	-84.6	287.6	75	
		26.8	21.5	4.3	-37.8	15.0	49.8	-44.1	43.5	76	
77	FR524190085	Liabilities									77
78	FR523164105	234.6	387.4	210.7	-52.3	167.6	432.3	-240.9	580.6	78	
79	FR523192005	79.5	122.2	59.1	-11.0	66.8	88.8	-62.9	144.5	78	
80	FR523194735	-14.9	-17.5	30.7	18.5	-11.9	55.7	-58.0	40.8	79	
81	FR523152005	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	80	
		170.1	282.7	121.0	-59.8	112.6	287.8	-120.1	395.3	81	
82	FR528200005	Changes in net worth due to nominal holding gains/losses									82
		73.6	-198.5	64.5	-210.8	18.1	55.6	-152.9	401.0	82	
		Changes in balance sheet account									
83	FCS22090095	Change in net worth (lines 30+33+64+82)									83
		46.0	-203.4	101.2	-135.8	0.6	21.2	-48.2	388.4	83	
		Balance sheet account (end of period)									
84	FL522000095	Total assets									84
		8548.4	8863.4	9315.7	9297.7	9738.0	10409.4	10265.6	11454.6	84	
85	LM522010095	Nonfinancial assets (4)									85
86	LM525013665	240.9	248.6	253.2	260.4	266.9	274.2	286.8	297.3	86	
87	LM525013265	151.8	154.5	157.3	161.8	164.2	169.1	177.0	182.6	86	
88	LM525013765	45.3	45.8	45.8	45.7	45.7	45.8	46.6	46.6	87	
		43.8	48.2	50.1	53.0	57.0	59.3	63.2	68.0	88	
89	FL524090005	Financial assets									89
		8307.5	8614.9	9062.5	9037.3	9471.1	10135.3	9978.8	11157.3	89	
90	FL523020005	Currency and deposits									90
		101.7	86.5	98.1	105.2	101.1	123.0	120.9	142.3	90	
91	LM524022005	Debt securities									91
92	FL523069105	4136.9	4062.5	4304.8	4256.9	4471.5	4682.9	4621.1	5211.7	92	
93	LM523061105	58.0	69.0	60.3	53.6	66.9	49.4	42.3	38.4	91	
94	LM523061705	298.0	274.5	310.5	310.1	334.2	377.9	360.5	368.7	93	
95	LM523062005	523.0	485.4	504.2	477.4	480.8	501.7	491.8	538.1	94	
96	LM523063005	504.4	497.4	520.2	534.8	535.9	536.7	481.6	500.2	95	
		2753.5	2736.1	2909.7	2880.9	3053.6	3217.3	3244.9	3766.2	96	
97	FL524035005	Loans									97
98	FL524041005	514.1	533.5	565.5	609.2	649.1	697.0	761.2	815.8	97	
99	FL523065005	161.3	159.1	167.1	165.8	168.2	172.5	172.6	173.8	98	
		352.8	374.5	398.4	443.4	480.9	524.5	588.6	642.0	99	
100	FL523081005	Equity and investment fund shares									100
101	LM523064105	2211.1	2575.9	2657.6	2565.2	2630.3	2953.8	2641.7	3102.0	101	
102	LM523064205	722.9	859.3	880.9	879.9	909.2	1033.4	929.9	1138.1	101	
103	FL523034005	1229.4	1434.6	1477.9	1416.5	1459.5	1596.7	1424.0	1625.2	102	
104	FL523092405	85.9	71.9	74.4	80.5	60.2	67.8	77.2	83.3	103	
105	LM523092005	2.1	3.0	3.1	3.5	3.9	4.3	4.8	5.4	104	
		170.8	207.1	221.3	184.7	197.5	251.5	205.7	250.0	105	
106	FL523052005	Insurance, pension and standardized guarantee schemes									106
		579.5	607.4	609.2	640.1	695.3	780.2	859.3	889.4	106	
107	FL523096005	Other accounts receivable									107
		764.2	749.1	827.3	860.7	923.8	898.4	974.7	996.2	107	

S.63.a Insurance Companies

Billions of dollars

		2012	2013	2014	2015	2016	2017	2018	2019		
108	FL522100005	Total liabilities and net worth	8548.4	8863.4	9315.7	9297.7	9738.0	10409.4	10265.6	11454.6	108
109	FL524194005	Liabilities	7558.0	8076.4	8427.5	8545.3	8985.0	9635.2	9539.6	10340.2	109
110	FL673090543	Currency and deposits (funding agreements)	55.6	47.1	53.1	55.5	61.9	69.6	74.1	79.1	110
111	FL524141005	Loans (short term)	65.9	74.6	77.0	83.3	93.2	99.4	108.7	109.9	111
112	FL523181105	Equity and investment fund shares	623.2	710.6	771.7	786.2	850.2	969.3	833.9	1007.5	112
113	LM523164105	Corporate equity issues	392.2	497.6	524.9	481.9	523.5	583.3	498.9	618.5	113
114	LM523192005	Foreign direct investment in the United States	202.6	197.0	230.0	287.8	309.1	365.4	324.2	376.3	114
115	FL523194735	Investment by parent	28.4	15.9	16.8	16.5	17.6	20.6	10.8	12.8	115
116	FL523152005	Insurance, pension and standardized guarantee schemes	6194.6	6593.2	6826.8	6939.9	7237.0	7669.6	7702.2	8217.2	116
117	FL523196005	Other accounts payable	618.6	650.9	698.8	680.4	742.8	827.3	820.6	926.5	117
118	FL522090095	Net worth	990.4	787.0	888.2	752.4	753.0	774.3	726.1	1114.4	118

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

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

	2012	2013	2014	2015	2016	2017	2018	2019		
Current account										
1 FA596902505	Gross value added	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2 FA596300081	Less: Consumption of fixed capital	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 FA596902605	Equals: Net value added	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 FA596025005	Compensation of employees (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 FA596020001	Wages and salaries	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 FA596401001	Employers' social contributions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 FA596240101	Taxes on production and imports less subsidies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 FA596402101	Operating surplus, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 FA596140005	Net national income/Balance of primary incomes, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 FA596402101	Operating surplus, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 FA596150105	Property income (received)	579.0	595.5	608.8	626.4	636.2	653.0	678.2	690.4	11
12 FA596130101	Interest	450.3	453.4	455.6	465.8	469.4	475.1	490.8	496.8	12
13 FA596121101	Distributed income of corporations (dividends)	128.7	142.1	153.2	160.5	166.8	177.9	187.4	193.5	13
14 FA593092281	Reinvested earnings on U.S. direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 FA596150005	Less: Uses of property income (paid)	579.0	595.5	608.8	626.4	636.2	653.0	678.2	690.4	15
16 FA596130001	Interest	450.3	453.4	455.6	465.8	469.4	475.1	490.8	496.8	16
17 FA596120005	Distributed income of corporations	128.7	142.1	153.2	160.5	166.8	177.9	187.4	193.5	17
18 FA596121001	Dividends	128.7	142.1	153.2	160.5	166.8	177.9	187.4	193.5	18
19 FA596122001	Withdrawals from income of quasi-corporations (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 FA593192281	Reinvested earnings on foreign direct investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 FA596112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 FA596140005	Net national income/Balance of primary incomes, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 FA596220001	Less: Current taxes on income, wealth, etc. (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 FA596403105	Plus: Other current transfers received, net	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	-0.0	24
25 FA596012005	Equals: Disposable income, net	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	-0.0	25
26 FA596012005	Equals: Net saving	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	-0.0	26
Capital account										
27 FA596006385	Net saving less capital transfers	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	-0.0	27
28 FA596012005	Net saving	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	-0.0	28
29 FA595440083	Less: Capital transfers (net)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30 FA595015085	Capital formation, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31 FA595013081	Gross fixed capital formation (nonresidential)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32 FA596300081	Less: Consumption of fixed capital	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33 FA595000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	-0.0	33
Addenda:										
34 FA596403105	Other current transfers received, net (line 24)	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	-0.0	34
35 FA596403115	Contributions received	1303.0	1378.3	1423.8	1475.4	1514.9	1570.2	1630.7	1678.2	35
36 FA596403125	Claims to pension benefits	729.1	788.5	821.2	855.6	885.6	924.8	959.9	996.7	36
37 FA596403133	Actual employer contributions	538.9	547.1	557.5	591.9	628.7	689.3	653.2	675.3	37
38 FA596403143	Imputed employer contributions	-99.2	-65.2	-64.3	-90.0	-114.6	-161.7	-107.2	-113.9	38
39 FA596403153	Actual household contributions	311.1	329.8	352.8	380.2	400.6	428.7	445.8	468.6	39
40 FA596403013	Less: pension service charges for defined benefit (DB) plans	21.7	23.1	24.8	26.5	29.1	31.4	31.8	33.4	40
41 FA596403163	Household pension contribution supplements	579.0	595.5	608.8	626.4	636.2	653.0	678.2	690.4	41
42 FA596403023	Less: pension service charge for defined contribution (DC) plans	5.1	5.7	6.1	6.5	6.8	7.5	7.4	8.8	42
43 FA596403033	Less: benefit payments and withdrawals	943.6	1049.5	1107.6	1160.5	1176.5	1247.4	1306.8	1377.5	43
44 FA596403043	Less: net change in benefit entitlements from DB plans	212.7	201.7	195.3	173.6	171.5	155.0	159.3	149.8	44
45 FA596403053	Less: net change in assets from current transaction for DC plans	146.7	127.1	121.0	141.3	166.8	167.9	164.6	150.9	45
Financial account										
46 FA595000995	Net lending (+) or borrowing (-) (line 33)	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	-0.0	46
47 FA594090005	Net acquisition of financial assets	464.0	470.5	319.2	325.3	332.9	485.0	295.8	413.2	47
48 FA594000005	Currency and deposits	1.7	9.8	6.9	-0.5	-1.0	-2.3	-12.3	7.4	48
49 FA593020005	Currency and transferable deposits	3.9	3.7	5.8	3.6	-0.8	-5.6	-6.9	2.9	49
50 FA593030005	Time and savings deposits	-2.3	6.1	1.2	-4.1	-0.2	3.3	-5.4	4.5	50
51 FA594022005	Debt securities	252.6	239.3	237.1	85.4	156.2	115.0	448.5	101.2	51
52 FA593069105	Open market paper	-1.7	10.2	0.5	-3.6	11.2	1.6	-7.2	-5.5	52
53 FA593061105	Treasury securities	148.4	122.9	113.4	56.3	170.0	33.5	388.3	135.2	53
54 FA593061705	Agency- and GSE-backed securities (2)	-11.6	-5.4	20.0	-11.7	10.9	34.2	25.5	43.7	54
55 FA593062045	Municipal securities	0.1	0.9	-0.2	0.1	0.2	0.7	0.7	-0.9	55
56 FA593063005	Corporate and foreign bonds	117.5	110.7	103.4	44.3	-36.2	45.0	41.2	-71.4	56

S.64.a Pension Funds

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
57	FA594035005	Loans	-1.1	-3.9	3.4	-2.5	7.7	148.6	-149.8	20.3	57
58	FA594041005	Short term	-0.1	0.8	0.1	-0.3	0.9	151.8	-152.3	19.5	58
59	FA593065005	Long term (mortgages)	-1.1	-4.7	3.4	-2.2	6.8	-3.2	2.6	0.8	59
60	FA593081005	Equity and investment fund shares	-73.1	-256.7	-213.5	7.8	-229.2	-68.6	-198.3	-266.2	60
61	FA593064105	Corporate equities	-40.2	-424.5	-271.5	-6.6	-212.6	-108.5	-183.9	-234.8	61
62	FA593064205	Mutual fund shares	-18.7	149.4	59.6	17.2	-32.1	42.4	-11.7	-32.8	62
63	FA593034005	Money market fund shares	-14.2	18.5	-1.6	-2.8	15.5	-2.4	-2.8	1.4	63
64	FA593052025	Insurance, pension and standardized guarantee schemes	252.7	452.1	256.5	247.1	335.5	174.0	215.4	265.8	64
65	FA593093005	Other accounts receivable	31.3	29.9	28.8	-12.0	63.7	118.2	-7.7	284.8	65
66	FA594190005	Net incurrence of liabilities (pension entitlements)	464.6	470.2	319.0	325.2	333.0	485.1	295.8	413.2	66
Addendum:											
67	FA595000005	Net lending (+) or borrowing (-), financial account (lines 47-66)	-0.6	0.3	0.2	0.1	-0.1	-0.1	0.1	-0.0	67
Other changes in volume account											
68	FV598090185	Total other volume changes	0.0	-0.0	0.0	0.0	-0.0	-0.0	0.0	-26.5	68
69	FV592010095	Disaster losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	69
70	FV598090085	Other volume changes	0.6	-0.3	-0.2	-0.1	0.1	0.1	-0.1	-26.5	70
71	FU597005045	Less: Statistical discrepancy (lines 33-67) (3)	0.6	-0.3	-0.2	-0.1	0.1	0.1	-0.1	0.0	71
Revaluation account											
72	FR592010095	Nonfinancial assets	0.1	0.2	0.1	0.1	0.1	0.2	0.3	0.2	72
73	FR595013665	Structures (nonresidential)	0.1	0.2	0.2	0.1	0.1	0.2	0.3	0.2	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	379.0	685.6	267.5	-89.3	394.1	815.7	-396.5	1172.1	76
77	FR594022005	Debt securities	25.9	-107.0	47.6	-56.9	12.6	23.7	-94.9	169.2	77
78	FR593064105	Corporate equities	498.3	1125.6	372.0	-90.6	414.1	940.3	-341.5	1266.1	78
79	FR593064205	Mutual fund shares	295.8	458.4	146.8	-89.0	250.3	555.8	-316.9	762.1	79
80	FR593052025	Insurance, pension, and standardized guarantee schemes	-441.0	-791.5	-298.8	147.3	-282.9	-704.2	356.7	-1025.4	80
81	FR594190005	Liabilities (pension entitlements)	392.3	706.9	277.7	-104.0	363.9	789.7	-412.1	1201.0	81
82	FR598200005	Changes in net worth due to nominal holding gains/losses	-13.2	-21.1	-10.1	14.8	30.3	26.1	16.0	-28.7	82
Changes in balance sheet account											
83	FC592090095	Change in net worth (lines 30+33+68+82)	-13.2	-21.1	-10.1	14.8	30.3	26.1	16.0	-55.2	83
Balance sheet account (end of period)											
84	FL592000095	Total assets	17156.6	19410.6	20114.8	20420.9	21234.1	22641.1	22601.3	24240.9	84
85	LM592010095	Nonfinancial assets (4)	8.2	8.1	8.0	8.0	8.2	8.5	8.8	9.0	85
86	LM595013665	Structures (nonresidential)	6.7	6.7	6.7	6.7	6.7	6.8	7.2	7.5	86
87	LM595013265	Equipment	0.5	0.5	0.4	0.4	0.4	0.5	0.5	0.4	87
88	LM595013765	Intellectual property products	1.0	0.9	0.8	0.9	1.1	1.2	1.1	1.1	88
89	FL594090005	Financial assets	17148.5	19402.6	20106.8	20412.9	21226.0	22632.6	22592.5	24231.9	89
90	FL594000005	Currency and deposits	77.7	87.4	94.3	93.9	92.8	90.5	78.2	72.5	90
91	FL593020005	Currency and transferable deposits	46.3	50.0	55.8	59.4	58.6	53.0	46.1	38.1	91
92	FL593030005	Time and savings deposits	31.4	37.4	38.6	34.5	34.3	37.5	32.1	34.3	92
93	LM594022005	Debt securities	3346.8	3479.2	3763.8	3792.3	3961.2	4099.9	4453.5	4740.2	93
94	FL593069105	Open market paper	77.0	87.2	87.7	84.0	95.3	96.9	89.7	48.5	94
95	LM593061105	Treasury securities	1907.5	1998.5	2127.5	2176.1	2337.3	2370.4	2779.0	2923.8	95
96	LM593061705	Agency- and GSE-backed securities (2)	285.4	263.7	289.6	268.0	277.2	312.4	356.0	410.2	96
97	LM593062045	Municipal securities	1.7	2.4	2.4	2.5	2.7	3.4	4.1	0.1	97
98	LM593063005	Corporate and foreign bonds	1075.2	1127.4	1256.7	1261.7	1248.7	1316.7	1224.8	1357.7	98
99	FL594035005	Loans	39.4	35.6	39.0	36.5	44.2	192.8	43.1	59.2	99
100	FL594041005	Short term	6.0	6.8	6.8	6.5	7.5	159.3	7.0	25.4	100
101	FL593065005	Long term (mortgages)	33.5	28.8	32.2	30.0	36.8	33.6	36.1	33.8	101
102	FL593081005	Equity and investment fund shares	7009.6	8336.9	8642.2	8470.3	8905.5	10333.0	9476.3	10803.3	102
103	LM593064105	Corporate equities	4006.4	4707.5	4808.0	4710.8	4912.2	5744.0	5218.6	6004.7	103
104	LM593064205	Mutual fund shares	2809.3	3417.1	3623.5	3551.7	3769.8	4368.0	4039.5	4618.1	104
105	FL593034005	Money market fund shares	193.8	212.3	210.7	207.9	223.4	221.0	218.2	180.6	105
106	FL593052025	Insurance, pension and standardized guarantee schemes	5932.3	6690.9	6766.1	7230.5	7369.2	6945.1	7577.8	6935.1	106

S.64.a Pension Funds

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
107	FL593093005	Other accounts receivable	742.7	772.6	801.3	789.4	853.1	971.3	963.6	1621.5	107
108	FL592000095	Total liabilities and net worth	17156.6	19410.6	20114.8	20420.9	21234.1	22641.1	22601.3	24240.9	108
109	FL594190005	Liabilities (pension entitlements)	17309.7	19584.8	20299.1	20590.4	21373.3	22754.1	22698.4	24393.2	109
110	FL592090095	Net worth	-153.1	-174.2	-184.3	-169.5	-139.2	-113.0	-97.1	-152.3	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

		2012	2013	2014	2015	2016	2017	2018	2019			
Current account												
1	FA856902505	Gross value added		646.5	633.3	677.4	641.9	676.7	696.9	720.6	718.1	1
2	FA856300085	Less: Consumption of fixed capital		111.6	118.3	125.2	132.1	139.6	146.4	152.4	159.7	2
3	FA856902605	Equals: Net value added		535.0	515.0	552.3	509.8	537.1	550.5	568.2	558.4	3
4	FA856025005	Compensation of employees (paid)		328.5	334.5	370.8	389.4	406.5	451.3	451.8	473.4	4
5	FA856020005	Wages and salaries		279.8	284.3	318.0	333.5	347.0	382.9	382.2	404.5	5
6	FA856401005	Employers' social contributions		48.6	50.1	52.8	55.9	59.5	68.4	69.6	68.9	6
7	FA856240105	Taxes on production and imports less subsidies		24.5	23.2	19.3	18.5	23.6	26.3	24.3	24.7	7
8	FA856402105	Operating surplus, net		182.0	157.3	162.2	101.9	107.1	72.9	92.1	60.4	8
9	FA856140005	Net national income/Balance of primary incomes, net		96.1	-58.7	-23.5	-68.2	-28.0	-122.4	-48.0	10.4	9
10	FA856402105	Operating surplus, net		182.0	157.3	162.2	101.9	107.1	72.9	92.1	60.4	10
11	FA856150105	Property income (received)		857.2	804.1	810.7	835.0	907.1	1026.3	1252.9	1348.5	11
12	FA856130105	Interest		617.6	522.9	508.4	521.2	590.5	664.4	789.1	952.0	12
13	FA856121105	Distributed income of corporations (dividends)		212.8	253.6	277.2	281.1	280.8	326.3	487.5	376.5	13
14	FA853092285	Reinvested earnings on U.S. direct investment abroad		26.9	27.6	25.1	32.6	35.9	35.6	-23.8	20.1	14
15	FA856150005	Less: Uses of property income (paid)		943.2	1020.1	996.4	1005.1	1042.2	1221.6	1393.0	1398.5	15
16	FA856130005	Interest		592.2	536.2	540.4	568.0	596.7	707.8	855.3	953.5	16
17	FA856120005	Distributed income of corporations		343.0	476.4	448.3	435.9	443.0	503.5	533.1	439.7	17
18	FA856121005	Dividends		276.2	427.3	430.5	426.5	400.3	448.1	496.3	402.2	18
19	FA856122005	Withdrawals from income of quasi-corporations (2)		66.8	49.1	17.8	9.4	42.7	55.4	36.9	37.4	19
20	FA853192285	Reinvested earnings on foreign direct investment		8.0	7.5	7.6	1.2	2.5	10.4	4.6	5.3	20
21	FA856112005	Rents on land and natural resources		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA856140005	Net national income/Balance of primary incomes, net		96.1	-58.7	-23.5	-68.2	-28.0	-122.4	-48.0	10.4	22
23	FA856220005	Less: Current taxes on income, wealth, etc. (paid)		31.1	41.2	40.5	34.9	41.1	37.5	32.4	34.2	23
24	FA856403005	Less: Other current transfers (paid)		43.5	46.7	48.8	32.1	35.0	26.2	23.6	0.6	24
25	FA856012005	Equals: Disposable income, net		21.4	-146.6	-112.7	-135.2	-104.0	-186.1	-104.1	-24.4	25
26	FA856012005	Equals: Net saving		21.4	-146.6	-112.7	-135.2	-104.0	-186.1	-104.1	-24.4	26
Capital account												
27	FA856006385	Net saving less capital transfers		26.2	-146.6	-122.7	-135.2	-105.8	-218.9	-104.1	-24.4	27
28	FA856012005	Net saving		21.4	-146.6	-112.7	-135.2	-104.0	-186.1	-104.1	-24.4	28
29	FA855440085	Less: Capital transfers paid (net)		-4.7	0.0	10.0	0.0	1.8	32.8	0.0	0.0	29
30	FA855015085	Capital formation, net		22.7	22.8	32.2	34.3	38.3	25.9	27.0	28.9	30
31	FA855013085	Gross fixed capital formation (nonresidential)		134.2	141.1	157.4	166.4	177.8	172.3	179.4	188.6	31
32	FA856300085	Less: Consumption of fixed capital		111.6	118.3	125.2	132.1	139.6	146.4	152.4	159.7	32
33	FA855000995	Net lending (+) or borrowing (-), capital account (lines 27-30)		3.5	-169.4	-154.9	-169.5	-144.1	-244.8	-131.1	-53.3	33
Financial account												
34	FA855000995	Net lending (+) or borrowing (-) (line 33)		3.5	-169.4	-154.9	-169.5	-144.1	-244.8	-131.1	-53.3	34
35	FA854090005	Net acquisition of financial assets		1152.1	304.9	684.6	338.3	1051.6	1371.3	1114.1	1849.5	35
36	FA854000005	Currency and deposits		28.2	59.0	-7.1	-154.7	-233.8	71.0	-72.3	116.4	36
37	FA854022005	Debt securities		491.1	-168.2	-108.4	192.8	588.0	512.4	687.5	806.0	37
38	FA853069175	Open market paper		-9.8	-11.5	-35.1	19.2	-111.7	111.8	17.8	-31.9	38
39	FA853061105	Treasury securities		118.5	-96.4	50.2	263.0	459.5	146.3	473.2	344.0	39
40	FA853061705	Agency- and GSE-backed securities (3)		112.3	-166.1	-155.5	-108.5	192.0	28.9	14.1	238.6	40
41	FA853062005	Municipal securities		46.9	-90.7	-16.6	-16.1	-28.9	29.6	33.1	103.3	41
42	FA853063005	Corporate and foreign bonds		223.2	196.4	48.6	35.2	77.0	195.7	149.3	152.0	42
43	FA854035005	Loans		165.7	-107.2	154.2	79.8	291.2	628.7	499.0	586.2	43
44	FA854041005	Short term		265.8	-187.5	141.1	-4.5	131.3	301.4	159.4	256.4	44
45	FA813065005	Long term (mortgages)		-100.1	80.3	13.1	84.3	159.9	327.4	339.6	329.7	45
46	FA813081005	Equity and investment fund shares		614.9	458.4	499.3	351.3	544.9	145.5	137.9	176.2	46
47	FA813064105	Corporate equities		89.8	408.4	288.3	214.5	71.5	187.1	69.5	-73.6	47
48	FA503034005	Money market fund shares		2.8	-7.4	16.6	-16.8	105.2	7.4	15.6	55.7	48
49	FA813092405	Equity in government-sponsored enterprises (3)		0.0	0.1	0.3	1.2	-0.5	-0.4	-0.2	-0.0	49
50	FA803092005	U.S. direct investment abroad		15.8	9.9	18.2	23.5	54.5	26.4	-11.5	31.1	50
51	FA793094005	Investment in subsidiaries		506.4	47.4	175.9	129.0	314.2	-75.0	64.4	163.0	51
52	FA733040005	Insurance, pension and standardized guarantee schemes		7.3	5.1	5.0	4.1	4.0	4.0	4.0	4.0	52
53	FA853096005	Other accounts receivable		-155.0	57.9	141.6	-134.9	-142.6	9.5	-142.0	160.7	53
54	FA854190005	Net incurrence of liabilities		1084.2	281.1	689.5	247.0	953.6	1210.7	891.8	1609.7	54
55	FA403197033	Currency and deposits		1.2	-3.2	-1.5	-0.5	-0.4	-0.3	-0.2	2.8	55

S.65.a Other Financial Business (1)

Billions of dollars

	2012	2013	2014	2015	2016	2017	2018	2019		
56 FA814122005	Debt securities	-58.5	167.5	167.3	162.1	406.6	405.2	331.7	484.8	56
57 FA423161705	Agency- and GSE-backed securities (3)	-23.8	238.3	150.3	220.4	351.7	346.9	246.9	319.5	57
58 FA813163005	Corporate bonds	18.8	-54.0	56.4	-23.7	52.5	64.7	65.6	177.1	58
59 FA813169105	Commercial paper	-53.5	-16.8	-39.4	-34.6	2.4	-6.4	19.2	-11.8	59
60 FA814135005	Loans	264.1	-406.3	-113.8	-229.7	-73.0	86.1	337.9	150.5	60
61 FA814141005	Short term	259.2	-426.2	-123.1	-233.7	-74.0	80.5	353.7	148.0	61
62 FA123165005	Long term (mortgages)	4.8	19.9	9.3	4.0	1.0	5.6	-15.8	2.4	62
63 FA853181005	Equity and investment fund shares	1062.5	630.8	649.4	476.0	550.1	838.1	379.9	1116.9	63
64 FA634090005	Money market fund shares	2.2	40.2	15.7	-6.7	-11.1	117.2	189.9	596.0	64
65 FA813164105	Corporate equity issues	220.0	227.7	280.8	253.3	285.6	445.0	225.2	233.2	65
66 FA653164205	Mutual fund shares	386.6	346.9	311.5	98.9	28.8	318.4	-63.3	208.2	66
67 FA403192405	Equity in government-sponsored enterprises (3)	-1.8	0.5	1.2	1.3	2.7	4.2	1.1	-3.7	67
68 FA803192005	Foreign direct investment in the United States	13.2	8.4	18.7	26.6	22.4	22.9	13.9	15.7	68
69 FA662090003	Equity in noncorporate business	10.4	2.9	4.3	5.3	17.3	1.0	9.5	5.2	69
70 FA803194005	Investment by parent	431.8	4.1	17.1	97.4	204.3	-70.5	3.6	62.2	70
71 FA503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	71
72 FA813196005	Other accounts payable	-185.0	-107.7	-11.9	-160.8	70.3	-118.3	-157.4	-145.3	72
	Addendum:									
73 FA855000005	Net lending (+) or borrowing (-), financial account (lines 35-54)	68.0	23.7	-4.9	91.2	98.0	160.6	222.2	239.8	73
	Other changes in volume account									
74 FV858090185	Total other volume changes	390.3	272.7	-48.4	240.6	418.5	151.8	375.5	28.9	74
75 FV812010095	Disaster losses	-1.3	0.0	0.0	0.0	0.0	-1.8	-2.4	0.0	75
76 FV858090085	Other volume changes	327.2	79.6	-198.4	-20.1	176.4	-251.7	24.6	-264.2	76
77 FU857005045	Less: Statistical discrepancy (lines 33-72) (4)	-64.5	-193.1	-150.0	-260.7	-242.1	-405.4	-353.3	-293.0	77
	Revaluation account									
78 FR812010095	Nonfinancial assets	11.5	16.8	14.2	8.3	8.8	18.3	35.7	20.8	78
79 FR815013665	Structures (nonresidential)	9.3	17.4	13.7	11.3	10.9	19.8	32.5	22.2	79
80 FR815013265	Equipment	2.7	-0.6	1.1	-1.6	-1.7	-0.8	3.2	-1.1	80
81 FR815013765	Intellectual property products	-0.5	0.0	-0.5	-1.4	-0.5	-0.6	-0.0	-0.3	81
82 FR854090085	Financial assets	1068.6	1654.6	762.0	-596.6	704.4	2441.5	-1710.9	3682.0	82
83 FR854022005	Debt securities	96.4	-309.8	142.3	-157.3	-6.5	66.3	-220.6	403.4	83
84 FR813064105	Corporate equities	944.9	1971.4	560.0	-339.4	707.4	2319.6	-1391.2	3202.7	84
85 FR803092005	U.S. direct investment abroad	27.3	-7.0	59.7	-99.9	3.5	55.7	-99.0	75.9	85
86 FR813181085	Liabilities	1514.1	2588.2	1047.2	-584.4	1175.1	2989.6	-1883.5	4290.8	86
87 FR813164105	Corporate equity issues	474.0	922.8	495.2	-201.3	492.5	972.4	-672.0	1479.9	87
88 FR653164205	Mutual fund shares	1035.5	1622.6	506.1	-352.3	689.6	1965.0	-1165.9	2781.5	88
89 FR803192005	Foreign direct investment in the United States	4.7	42.9	45.9	-30.8	-7.1	52.3	-45.6	29.4	89
90 FR662090003	Equity in noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90
91 FR803194005	Investment by parent	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	91
92 FR858200005	Changes in net worth due to nominal holding gains/losses	-433.9	-916.7	-271.0	-3.8	-461.9	-529.8	208.3	-588.0	92
	Changes in balance sheet account									
93 FC852090095	Change in net worth (lines 30+33+73+91)	-17.4	-790.6	-442.1	101.6	-149.2	-596.8	479.8	-583.5	93
	Balance sheet account (end of period)									
94 FL852000095	Total assets	35917.8	37848.3	39102.7	38647.8	40488.3	44302.6	43880.1	49393.8	94
95 LM812010095	Nonfinancial assets (5)	999.8	1039.7	1082.9	1122.9	1166.3	1206.8	1264.4	1311.4	95
96 LM815013665	Structures (nonresidential)	552.6	563.7	572.7	582.2	595.3	617.6	653.9	681.1	96
97 LM815013265	Equipment	366.5	391.2	422.4	451.3	476.0	487.9	503.4	516.5	97
98 LM815013765	Intellectual property products	80.7	84.7	87.8	89.4	95.0	101.3	107.1	113.7	98
99 FL854090005	Financial assets	34918.0	36808.6	38019.8	37524.9	39322.0	43095.8	42615.7	48082.4	99
100 FL854000005	Currency and deposits	926.2	985.2	978.1	808.4	574.5	644.5	572.2	688.5	100
101 FL854022005	Debt securities	7685.2	7164.1	7198.0	7209.2	7790.7	8363.1	8832.0	10077.7	101
102 FL853069175	Open market paper	511.6	500.6	466.6	487.2	376.0	486.3	505.3	508.9	102
103 FL853061105	Treasury securities	1468.4	1298.1	1380.2	1618.9	2055.3	2200.0	2649.4	3074.4	103
104 FL853061705	Agency- and GSE-backed securities (3)	2136.1	1924.7	1788.5	1668.1	1856.5	1886.4	1898.4	2160.8	104
105 FL853062005	Municipal securities	1093.6	952.4	986.4	971.3	926.1	974.5	986.4	1127.2	105
106 FL853063005	Corporate and foreign bonds	2475.5	2488.3	2576.4	2463.7	2576.9	2815.9	2792.5	3206.5	106

S.65.a Other Financial Business (1)

Billions of dollars

		2012	2013	2014	2015	2016	2017	2018	2019		
107	FL854035005	Loans	12782.8	12591.8	12718.4	12622.5	12882.9	13569.4	14047.9	14620.9	107
108	FL854041005	Short term	4767.7	4568.8	4709.9	4531.7	4663.0	5045.2	5200.5	5457.0	108
109	FL813065005	Long term (mortgages)	8015.0	8023.0	8008.5	8090.9	8219.9	8524.2	8847.4	9163.9	109
110	FL813081005	Equity and investment fund shares	11945.1	14362.1	15481.1	15281.3	16496.5	18970.2	17617.9	21121.0	110
111	LM813064105	Corporate equities	7498.4	9878.2	10726.5	10601.6	11380.5	13887.2	12565.5	15694.6	111
112	FL503034005	Money market fund shares	122.2	114.9	131.4	114.6	219.8	227.2	242.8	337.6	112
113	FL813092405	Equity in government-sponsored enterprises (3)	0.1	0.2	0.5	1.6	1.1	0.7	0.6	0.6	113
114	LM803092005	U.S. direct investment abroad	447.1	450.0	527.9	451.4	509.5	591.5	481.0	588.0	114
115	FL793094005	Investment in subsidiaries	3877.3	3918.9	4094.8	4112.1	4385.6	4263.6	4328.0	4500.2	115
116	FL733040005	Insurance, pension and standardized guarantee schemes	34.9	39.9	45.0	49.0	53.0	57.0	61.0	65.0	116
117	FL853096005	Other accounts receivable	1543.8	1665.4	1599.2	1554.4	1524.4	1491.7	1484.8	1509.3	117
118	FL852100005	Total liabilities and net worth	35917.8	37848.3	39102.7	38647.8	40488.3	44302.6	43880.1	49393.8	118
119	FL854194005	Liabilities	35297.7	38018.8	39715.2	39158.8	41148.5	45559.7	44657.4	50754.6	119
120	FL403197033	Currency and deposits	13.7	10.6	9.1	8.5	8.1	7.8	7.6	10.4	120
121	FL814122005	Debt securities	12733.8	12845.4	12985.2	12914.0	13297.8	13666.5	13983.0	14460.9	121
122	FL423161705	Agency- and GSE-backed securities (3)	7535.4	7773.7	7924.0	8144.4	8496.1	8843.0	9090.0	9409.5	122
123	FL813163005	Corporate bonds	4819.9	4710.0	4739.0	4481.9	4511.6	4539.8	4590.2	4760.4	123
124	FL813169105	Commercial paper	378.5	361.7	322.3	287.6	290.1	283.6	302.9	291.0	124
125	FL814135005	Loans	3702.0	3295.6	3189.7	2962.9	2890.0	2976.1	3313.9	3460.7	125
126	FL814141005	Short term	3507.6	3081.4	2958.3	2727.5	2653.5	2734.0	3087.7	3235.8	126
127	FL123165005	Long term (mortgages)	194.4	214.3	231.4	235.4	236.5	242.0	226.2	224.9	127
128	FL853181005	Equity and investment fund shares	19123.6	22341.7	24038.3	23818.5	25503.0	29212.0	27708.5	33125.4	128
129	FL634090005	Money market fund shares	2693.2	2733.4	2749.1	2742.4	2731.3	2848.4	3038.3	3634.3	129
130	LM813164105	Corporate equity issues	3936.9	5087.3	5863.3	5915.4	6693.5	8110.8	7664.0	9377.2	130
131	LM653164205	Mutual fund shares	10363.5	12333.0	13150.6	12897.2	13615.6	15899.0	14669.8	17659.5	131
132	FL403192405	Equity in government-sponsored enterprises (3)	41.2	41.7	42.9	44.2	46.9	51.1	52.2	48.6	132
133	LM803192005	Foreign direct investment in the United States	246.9	298.2	362.9	358.6	373.9	449.1	417.4	462.5	133
134	LM662090003	Equity in noncorporate business	37.9	40.8	45.1	50.4	67.7	68.7	78.2	83.5	134
135	FL803194005	Investment by parent	1804.0	1807.2	1824.4	1810.4	1974.0	1784.8	1788.4	1859.8	135
136	FL503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	136
137	FL813196005	Other accounts payable	-275.5	-474.6	-507.1	-545.2	-550.4	-302.8	-355.6	-302.8	137
138	FL852090095	Net worth	620.1	-170.5	-612.6	-511.0	-660.2	-1257.0	-777.3	-1360.8	138

(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

		2012	2013	2014	2015	2016	2017	2018	2019		
Current account											
1	FA316902505	Gross value added	719.0	711.0	723.1	737.3	749.5	768.8	796.2	820.0	1
2	FA316300001	Less: Consumption of fixed capital	261.6	265.9	270.2	271.5	271.8	277.0	285.8	294.8	2
3	FA316902605	Equals: Net value added	457.4	445.1	452.9	465.8	477.8	491.8	510.4	525.1	3
4	FA316025001	Compensation of employees (paid)	465.2	455.1	460.0	469.0	479.2	490.9	511.1	527.0	4
5	FA316020001	Wages and salaries	327.6	320.4	324.0	330.5	336.4	344.1	357.2	365.4	5
6	FA316401005	Employers' social contributions	137.5	134.7	135.9	138.6	142.8	146.7	153.9	161.6	6
7	FA316402101	Operating surplus, net	-7.8	-10.1	-7.1	-3.2	-1.4	0.9	-0.6	-1.9	7
8	FA316140005	Net national income/Balance of primary incomes, net	-231.7	-117.0	-195.8	-188.7	-240.1	-264.3	-318.5	-371.8	8
9	FA316402101	Operating surplus, net	-7.8	-10.1	-7.1	-3.2	-1.4	0.9	-0.6	-1.9	9
10	FA316240001	Taxes on production and imports, receivable	115.2	125.5	136.3	140.3	136.4	130.9	162.8	173.7	10
11	FA316402015	Subsidies (paid)	-57.6	-59.2	-57.6	-56.7	-61.2	-59.3	-62.7	-73.3	11
12	FA316150105	Property income (received)	141.1	243.1	171.7	160.2	140.2	139.1	122.7	111.3	12
13	FA316130101	Interest	21.4	22.9	23.8	27.1	29.1	29.3	35.8	39.0	13
14	FA316121105	Distributed income of corporations (dividends)	109.5	210.9	137.6	126.4	103.7	79.0	79.0	63.8	14
15	FA316112101	Rents on land and natural resources	10.2	9.3	10.3	6.7	4.8	6.1	7.8	8.5	15
16	FA316130001	Less: Uses of property income (interest paid)	422.6	416.3	439.1	429.3	454.1	475.9	540.5	581.6	16
17	FA316140005	Net national income/Balance of primary incomes, net	-231.7	-117.0	-195.8	-188.7	-240.1	-264.3	-318.5	-371.8	17
18	FA316220001	Plus: Current taxes on income, wealth, etc. (received)	1457.8	1619.4	1763.8	1883.8	1883.9	1884.6	1854.3	1958.0	18
19	FA316601001	Plus: Social benefits (received)	938.0	1091.8	1140.1	1190.8	1224.6	1283.7	1344.6	1402.2	19
20	FA316404001	Less: Social contributions (paid)	1799.8	1840.4	1900.6	1990.3	2045.5	2120.6	2218.5	2347.5	20
21	FA316403105	Plus: Other current transfers (received)	56.1	69.3	87.3	76.2	79.7	85.2	83.9	67.8	21
22	FA316403001	Less: Other current transfers (paid)	493.8	497.9	540.9	577.9	605.0	605.8	634.0	658.5	22
23	FA316012005	Equals: Disposable income, net	-73.4	325.2	353.9	394.0	297.5	262.7	111.8	50.3	23
24	FA316901001	Less: Final consumption expenditures	999.3	956.9	951.2	954.2	966.6	985.1	1043.5	1097.3	24
25	FA316006085	Equals: Net saving	-1072.7	-631.8	-597.4	-560.2	-669.1	-722.4	-931.7	-1047.0	25
Capital account											
26	FA316006385	Net saving less capital transfers	-1163.6	-696.0	-662.2	-620.2	-729.6	-540.5	-991.2	-1113.1	26
27	FA316006085	Net saving	-1072.7	-631.8	-597.4	-560.2	-669.1	-722.4	-931.7	-1047.0	27
28	FA315440005	Less: Capital transfers paid (net)	90.9	64.3	64.9	59.9	60.5	-181.9	59.5	66.1	28
29	FA315050905	Capital formation, net	23.7	1.3	-9.0	-35.8	-12.6	-0.6	9.4	24.3	29
30	FA315019001	Gross fixed capital formation (acquisition of produced nonfinancial assets)	287.3	269.6	263.8	266.6	268.1	278.7	295.9	321.9	30
31	FA316300001	Less: Consumption of fixed capital	261.6	265.9	270.2	271.5	271.8	277.0	285.8	294.8	31
32	FA315420003	Acquisition of nonproduced nonfinancial assets	-2.0	-2.5	-2.6	-30.9	-8.9	-2.2	-0.8	-2.7	32
33	FA315000905	Net lending (+) or borrowing (-), capital account (lines 26-29)	-1187.3	-697.3	-653.2	-584.4	-717.0	-540.0	-1000.6	-1137.4	33
Financial account											
34	FA315000905	Net lending (+) or borrowing (-) (line 33)	-1187.3	-697.3	-653.2	-584.4	-717.0	-540.0	-1000.6	-1137.4	34
35	FA314090005	Net acquisition of financial assets	75.4	364.6	32.0	236.9	206.3	155.5	323.0	84.2	35
36	FA313011105	Monetary gold and SDRs	0.0	0.0	0.0	0.0	0.7	0.1	0.2	0.2	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	0.0	0.0	0.0	0.7	0.1	0.2	0.2	38
39	FA314000005	Currency and deposits	11.1	65.8	57.2	103.5	67.0	-171.6	178.5	5.7	39
40	FA313011505	Official foreign currencies	0.2	0.2	0.1	0.1	0.0	0.0	0.0	0.1	40
41	FA313011405	Reserve position in IMF (net)	4.0	-3.4	-3.9	-6.5	1.5	-1.8	4.8	4.3	41
42	FA313020005	Currency and transferable deposits	6.7	69.6	60.3	110.4	65.7	-170.2	173.5	1.0	42
43	FA313030003	Time and savings deposits	0.2	-0.5	0.7	-0.5	-0.2	0.4	0.1	0.3	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	-31.3	-0.1	-0.0	-0.0	0.0	0.0	0.0	0.0	45
46	FA313061703	Agency- and GSE-backed securities	-31.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	46
47	FA313063763	Corporate and foreign bonds	-0.2	-0.1	-0.0	-0.0	0.0	0.0	0.0	0.0	47
48	FA314023005	Loans	90.0	271.8	-26.4	106.1	97.9	95.8	99.1	93.6	48
49	FA314041005	Short term	88.4	267.8	-28.2	106.8	94.7	95.6	95.7	92.9	49
50	FA313066220	Consumer credit	127.5	113.3	110.7	103.4	99.6	96.3	90.7	83.0	50
51	FA313069005	Other loans and advances	-39.1	154.6	-138.9	3.4	-4.9	-0.7	5.0	10.0	51
52	FA313065005	Long term (mortgages)	1.6	4.0	1.7	-0.7	3.2	0.2	3.4	0.6	52
53	FA313081105	Equity and investment fund shares	-14.4	-4.6	0.4	2.1	1.7	1.4	5.3	1.4	53
54	FA313064105	Corporate equities	-13.2	-4.8	-1.6	-0.0	-0.1	-0.1	4.0	0.0	54
55	FA313092803	Equity in international organizations	2.2	2.0	2.1	2.1	1.7	1.5	1.3	1.4	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	-3.4	-1.8	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	0.0	0.0	0.0	58

S.7.a Federal Government (1)

Billions of dollars

		2012	2013	2014	2015	2016	2017	2018	2019		
59	FA313096005	Other accounts receivable	20.0	31.6	0.9	25.3	39.1	229.9	40.0	-16.6	59
60	FA313070000	Trade receivables	2.6	3.3	-5.2	12.7	3.8	0.1	10.4	-1.4	60
61	FA313078000	Taxes receivable	20.8	24.7	-4.1	0.4	24.1	220.4	15.9	-20.9	61
62	FA313093003	Other (miscellaneous assets)	-3.5	3.7	10.2	12.2	11.2	9.4	13.7	5.6	62
63	FA314190005	Net incurrence of liabilities	1245.1	872.8	765.1	756.3	883.0	634.9	1278.8	1191.9	63
64	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	64
65	FA314100005	Currency and deposits	0.0	-0.4	-0.3	-0.0	0.0	0.0	0.0	0.0	65
66	FA314122005	Debt securities	1180.6	857.3	735.9	724.6	842.7	447.0	1409.8	1174.9	66
67	FA313161105	Treasury securities	1181.0	857.7	736.0	724.4	842.8	447.0	1411.2	1176.6	67
68	FA313161705	Federal agency securities	-0.4	-0.4	-0.1	0.2	-0.1	-0.1	-1.5	-1.7	68
69	FA314123005	Loans	0.0	0.0	0.0	0.0	0.0	151.7	-151.7	15.8	69
70	FA313152005	Insurance, pension and standardized guarantee schemes	60.0	0.7	29.2	13.6	5.2	15.5	-37.8	-19.7	70
71	FA313140003	Insurance reserves	0.3	0.2	0.8	-0.1	0.1	-0.2	0.2	0.9	71
72	FA313195105	Retiree Health Care Funds	13.3	12.2	10.4	7.4	12.9	9.6	13.9	14.4	72
73	FA343073045	Claims of pension fund on sponsor	46.4	-11.7	18.1	6.4	-7.8	6.2	-51.9	-35.0	73
74	FA313196005	Other accounts payable	4.5	15.2	0.1	18.1	35.2	20.7	58.5	21.0	74
75	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	75
76	FA313170005	Trade payables	12.8	13.9	-2.9	14.5	29.4	17.5	56.9	17.0	76
77	FA313193005	Other (miscellaneous liabilities)	-8.3	1.3	3.0	3.5	5.8	3.2	1.6	3.9	77
Addendum:											
78	FA315000005	Net lending (+) or borrowing (-), financial account (lines 35-62)	-1169.7	-508.2	-733.0	-519.3	-676.7	-479.4	-955.8	-1107.8	78
Other changes in volume account											
79	FV318090185	Total other volume changes	-0.6	180.8	-51.6	121.9	79.7	-120.4	71.1	194.9	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	-18.2	-8.3	28.2	56.9	39.4	-181.0	26.3	165.3	81
82	FU317005045	Less: Statistical discrepancy (lines 33-77) (3)	-17.5	-189.1	79.8	-65.0	-40.3	-60.6	-44.8	-29.6	82
Revaluation account											
83	FR312010095	Nonfinancial assets	39.7	74.2	50.3	7.1	68.5	89.0	105.6	55.0	83
84	FR315015605	Structures	34.9	45.7	31.2	11.7	43.1	55.9	65.8	31.9	84
85	FR315013265	Equipment	0.2	5.6	9.0	-2.9	6.5	3.2	15.3	2.2	85
86	FR315013765	Intellectual property products	4.7	23.0	10.1	-1.7	18.8	30.0	24.5	20.8	86
87	FR318080005	Financial assets	-4.7	0.1	-5.0	-3.3	-2.1	4.0	-5.7	-0.4	87
88	FR313011105	Monetary gold and SDRs	0.1	0.1	-3.3	-2.3	-1.5	2.9	-1.2	-0.3	88
89	FR314000005	Currency and deposits	0.0	0.0	-1.7	-1.1	-0.6	1.1	-0.4	-0.1	89
90	FR313064105	Corporate equities	-4.7	0.0	0.0	0.0	0.0	0.0	-4.0	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)	0.1	0.1	-3.2	-2.2	-1.5	2.8	-1.2	-0.3	92
93	FR318200005	Changes in net worth due to nominal holding gains/losses	35.0	74.2	48.5	6.0	67.9	90.2	101.1	54.9	93
Changes in balance sheet account											
94	FC312090095	Change in net worth (lines 29+33+78+92)	-1129.2	-441.0	-665.4	-492.2	-582.1	-570.8	-819.1	-863.3	94
Balance sheet account (end of period)											
95	FL312000095	Total assets	4670.2	5098.3	5149.8	5405.6	5670.9	5708.1	6162.0	6485.2	95
96	LM312010095	Nonfinancial assets (4)	3126.7	3204.8	3248.7	3251.0	3315.8	3406.5	3522.1	3604.2	96
97	LM315015605	Structures	1445.7	1483.1	1504.7	1506.8	1539.7	1583.2	1638.1	1662.5	97
98	LM315013265	Equipment	726.6	736.2	746.8	745.5	753.6	762.8	790.2	811.6	98
99	LM315013765	Intellectual property products	954.4	985.4	997.2	998.8	1022.5	1060.4	1093.8	1130.1	99
100	FL314090005	Financial assets	1543.5	1893.6	1901.1	2154.6	2355.1	2301.7	2640.0	2881.0	100
101	FL313011105	Monetary gold and SDRs	55.1	55.2	51.9	49.7	48.9	51.9	50.8	50.8	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	55.1	55.2	51.9	49.7	48.9	51.9	50.8	50.7	103

S.7.a Federal Government (1)

Billions of dollars

		2012	2013	2014	2015	2016	2017	2018	2019		
104	FL314000005	Currency and deposits	155.9	221.8	277.2	379.7	446.1	275.6	453.7	459.2	104
105	FL313011505	Official foreign currencies	24.7	23.6	20.7	19.5	19.3	21.2	20.8	20.6	105
106	FL313011405	Reserve position in IMF (net)	34.4	31.0	25.3	17.7	18.7	17.9	22.3	26.4	106
107	FL313020005	Currency and transferable deposits	92.2	163.0	226.3	338.1	404.0	232.0	405.9	407.2	107
108	FL313030003	Time and savings deposits	2.0	1.5	2.2	1.8	1.5	1.9	2.0	2.3	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	0.6	0.6	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	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.5	112
113	FL314023005	Loans	936.3	1208.1	1181.6	1287.7	1385.6	1481.4	1580.5	1674.0	113
114	FL314041005	Short term	824.8	1092.6	1064.5	1171.2	1265.9	1361.5	1457.3	1550.2	114
115	FL313066220	Consumer credit	622.2	735.5	846.2	949.7	1049.3	1145.6	1236.3	1319.2	115
116	FL313069005	Other loans and advances	202.5	357.1	218.2	221.6	216.6	216.0	221.0	231.0	116
117	FL313065005	Long term (mortgages)	111.5	115.5	117.2	116.5	119.7	119.8	123.2	123.8	117
118	FL313081105	Equity and investment fund shares	97.0	92.4	92.8	94.9	96.6	98.0	99.3	100.6	118
119	LM313064105	Corporate equities	39.9	35.1	33.4	33.4	33.3	33.2	33.2	33.2	119
120	FL313092803	Equity in international organizations	55.3	57.4	59.4	61.5	63.3	64.8	66.1	67.5	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	1.8	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	0.0	0.0	0.0	123
124	FL313096005	Other accounts receivable	298.6	315.5	296.9	342.1	377.4	394.4	455.3	595.9	124
125	FL313070000	Trade receivables	50.3	53.6	48.4	61.2	64.9	65.0	75.4	74.1	125
126	FL313078000	Taxes receivable	168.5	178.5	154.8	175.1	195.5	203.0	239.8	376.2	126
127	FL313093003	Other (miscellaneous assets)	79.8	83.4	93.6	105.8	117.0	126.4	140.0	145.7	127
128	FL312000095	Total liabilities and net worth	4670.2	5098.3	5149.8	5405.6	5670.9	5708.1	6162.0	6485.2	128
129	FL314190005	Liabilities	15221.7	16090.9	16807.7	17555.7	18403.0	19011.1	20284.1	21470.5	129
130	FL313111303	SDR allocations	54.3	54.4	51.2	48.9	47.5	50.3	49.1	48.8	130
131	FL314100005	Currency and deposits	25.9	25.6	25.3	25.3	25.3	25.3	25.3	25.3	131
132	FL314122005	Debt securities	12847.8	13705.1	14441.1	15165.6	16008.3	16455.3	17865.0	19039.9	132
133	FL313161105	Treasury securities	12822.9	13680.6	14416.7	15141.1	15983.8	16430.9	17842.1	19018.7	133
134	FL313161705	Federal agency securities	24.9	24.5	24.4	24.6	24.5	24.4	22.9	21.2	134
135	FL314123005	Loans	0.0	0.0	0.0	0.0	0.0	151.7	0.0	15.8	135
136	FL313152005	Insurance, pension and standardized guarantee schemes	2049.9	2048.6	2036.4	2048.1	2025.5	2015.0	1974.4	1953.4	136
137	FL313140003	Insurance reserves	50.3	50.5	51.3	51.1	51.3	51.1	51.3	52.2	137
138	FL313195105	Retiree Health Care Funds	234.8	246.9	257.3	264.7	277.6	287.1	301.0	315.4	138
139	FL343073045	Claims of pension fund on sponsor	1764.9	1751.2	1727.8	1732.3	1696.6	1676.8	1622.1	1585.8	139
140	FL313196005	Other accounts payable	243.8	257.2	253.8	267.7	296.5	313.5	370.2	387.2	140
141	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	141
142	FL313170005	Trade payables	235.8	249.7	246.8	261.4	290.7	308.2	365.2	382.2	142
143	FL313193013	Other (miscellaneous liabilities)	2.8	2.3	1.8	1.2	0.6	0.1	-0.2	-0.2	143
144	FL312090095	Net worth	-10551.5	-10992.5	-11657.9	-12150.1	-12732.2	-13302.9	-14122.0	-14985.3	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

		2012	2013	2014	2015	2016	2017	2018	2019		
Current account											
1	FA216902505	Gross value added	1463.0	1526.1	1573.5	1626.7	1661.3	1705.2	1780.4	1846.8	1
2	FA216300001	Less: Consumption of fixed capital	232.0	238.8	246.3	251.4	256.5	266.2	280.3	293.5	2
3	FA216902605	Equals: Net value added	1231.0	1287.4	1327.1	1375.3	1404.8	1439.1	1500.1	1553.4	3
4	FA216025001	Compensation of employees (paid)	1238.7	1293.2	1331.0	1377.3	1407.7	1445.2	1505.3	1559.1	4
5	FA216020001	Wages and salaries	870.7	887.6	912.9	945.3	971.8	1003.6	1045.3	1085.4	5
6	FA216401005	Employers' social contributions	368.0	405.6	418.1	432.0	435.8	441.6	460.0	473.8	6
7	FA216402101	Operating surplus, net	-7.6	-5.9	-3.9	-2.0	-2.9	-6.2	-5.2	-5.7	7
8	FA216140005	Net national income/Balance of primary incomes, net	813.6	868.2	921.3	944.6	973.8	1028.7	1089.6	1110.5	8
9	FA216402101	Operating surplus, net	-7.6	-5.9	-3.9	-2.0	-2.9	-6.2	-5.2	-5.7	9
10	FA216240001	Taxes on production and imports, receivable	1021.0	1063.2	1104.5	1134.8	1175.3	1233.0	1282.0	1317.7	10
11	FA216402015	Subsidies (paid)	-0.5	-0.5	-0.5	-0.5	-0.5	-0.6	-0.6	-0.6	11
12	FA216150105	Property income (received)	81.8	82.4	84.3	82.0	85.3	90.8	94.6	96.8	12
13	FA216130101	Interest	65.3	65.2	66.4	65.4	68.6	73.8	77.1	78.4	13
14	FA216121101	Distributed income of corporations (dividends)	4.1	4.7	5.3	5.4	5.7	5.8	6.0	6.6	14
15	FA216112101	Rents on land and natural resources	12.5	12.5	12.7	11.2	11.0	11.2	11.5	11.8	15
16	FA216130001	Less: Uses of property income (interest paid)	281.1	271.1	263.2	269.7	283.4	288.4	281.3	297.7	16
17	FA216140005	Net national income/Balance of primary incomes, net	813.6	868.2	921.3	944.6	973.8	1028.7	1089.6	1110.5	17
18	FA216220005	Plus: Current taxes on income, wealth, etc. (received)	393.8	427.4	437.4	463.6	463.3	486.3	528.2	559.4	18
19	FA216601001	Plus: Social benefits (received)	17.2	17.7	18.7	19.2	20.0	20.0	21.0	21.7	19
20	FA216404001	Less: Social contributions (paid)	540.8	564.4	617.5	665.3	692.6	707.5	727.2	754.6	20
21	FA216403105	Plus: Other current transfers (received)	550.1	560.9	616.5	675.5	690.4	691.2	722.5	753.0	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	1233.9	1309.8	1376.3	1437.7	1455.0	1518.7	1634.1	1690.0	23
24	FA216901001	Less: Final consumption expenditures	1516.7	1575.1	1614.2	1653.5	1694.2	1757.6	1847.8	1897.8	24
25	FA216006005	Equals: Net saving	-282.8	-265.3	-237.9	-215.8	-239.2	-238.8	-213.7	-207.7	25
Capital account											
26	FA216006305	Net saving less capital transfers	-208.5	-193.7	-167.3	-146.0	-166.6	-166.9	-141.5	-134.0	26
27	FA216006005	Net saving	-282.8	-265.3	-237.9	-215.8	-239.2	-238.8	-213.7	-207.7	27
28	FA215440005	Less: Capital transfers paid (net)	-74.4	-71.6	-70.6	-69.8	-72.6	-71.9	-72.2	-73.8	28
29	FA215050905	Capital formation, net	112.7	102.4	103.0	116.4	126.5	133.6	143.9	154.3	29
		Gross fixed capital formation (acquisition of produced nonfinancial assets)	333.7	330.8	338.8	356.0	370.4	385.6	407.9	431.0	30
30	FA215019001	Less: Consumption of fixed capital	232.0	238.8	246.3	251.4	256.5	266.2	280.3	293.5	31
32	FA215420003	Acquisition of nonproduced nonfinancial assets	10.9	10.4	10.6	11.9	12.6	14.2	16.2	16.8	32
33	FA215000905	Net lending (+) or borrowing (-), capital account (lines 26-29)	-321.1	-296.0	-270.3	-262.4	-293.0	-300.5	-285.3	-288.3	33
Financial account											
34	FA215000905	Net lending (+) or borrowing (-) (line 33)	-321.1	-296.0	-270.3	-262.4	-293.0	-300.5	-285.3	-288.3	34
35	FA214090005	Net acquisition of financial assets	-33.6	134.3	-46.6	77.2	171.3	-12.4	-30.3	51.9	35
36	FA214000005	Currency and deposits	9.9	27.3	28.4	5.5	14.1	11.7	0.3	25.9	36
37	FA213020005	Currency and transferable deposits	-9.0	6.9	16.8	-8.6	5.9	-2.5	-7.6	6.2	37
38	FA213030000	Time and savings deposits	19.0	20.4	11.6	14.2	8.2	14.1	7.9	19.8	38
39	FA214022005	Debt securities	-34.5	86.8	-73.5	27.1	105.9	-8.9	-51.7	-20.3	39
40	FA213069103	Open market paper	-11.0	-3.9	-10.8	-3.3	0.5	0.8	-2.6	1.5	40
41	FA213061105	Treasury securities	33.5	43.2	-4.3	16.9	72.4	-11.0	-39.0	-0.8	41
42	FA213061703	Agency- and GSE-backed securities (2)	-45.3	23.4	-49.3	-3.9	25.9	3.1	-15.3	-6.6	42
43	FA213062003	Municipal securities	-0.8	1.8	-1.5	0.6	1.0	-0.2	-0.2	-0.4	43
44	FA213063003	Corporate and foreign bonds	-10.8	22.4	-7.7	16.8	6.1	-1.6	5.4	-14.1	44
45	FA214035005	Loans	-3.5	23.7	-4.6	17.5	19.3	4.6	-14.0	8.5	45
46	FA212051003	Short term	-0.9	9.8	-0.7	7.8	7.4	1.6	-5.5	3.2	46
47	FA213065005	Long term (mortgages)	-2.6	13.9	-3.9	9.6	11.9	2.9	-8.4	5.2	47
48	FA213081005	Equity and investment fund shares	-4.4	-3.0	-3.9	-2.4	3.2	-1.9	-4.3	4.6	48
49	FA213034003	Money market fund shares	-2.2	-0.8	-1.7	-0.2	5.4	0.3	-2.1	6.8	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	-1.1	-0.5	6.9	29.5	28.8	-17.8	39.4	33.3	52
53	FA213070003	Trade receivables	5.6	9.4	11.0	0.6	17.5	6.2	27.6	10.1	53
54	FA213078005	Taxes receivable	7.5	3.3	7.1	5.6	10.7	5.0	6.4	5.5	54
55	FA213093003	Other (miscellaneous assets)	-14.1	-13.3	-11.2	23.4	0.6	-29.1	5.3	17.7	55

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

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
56	FA214190005	Net incurrence of liabilities	234.7	376.0	170.5	225.4	321.1	253.4	223.2	360.0	56
57	FA213162005	Debt securities (municipals)	2.8	-52.9	-37.1	11.4	33.0	-0.4	-50.8	8.9	57
58	FA213162400	Short term	4.0	-11.2	-6.4	-5.9	-2.7	4.8	2.9	6.8	58
59	FA213162200	Other	-1.3	-41.7	-30.7	17.4	35.7	-5.2	-53.7	2.1	59
60	FA213169203	Loans (short term)	-12.2	44.7	-43.0	0.1	0.3	0.5	1.1	1.0	60
61	FA223073045	Insurance, pension and standardized guarantee schemes (claim of pension funds on sponsor)	205.8	345.4	210.8	172.7	244.8	207.9	224.9	300.6	61
62	FA213170003	Other accounts payable (trade payables)	38.3	38.8	39.8	41.2	43.1	45.4	48.1	49.4	62
Addendum:											
63	FA215000005	Net lending (+) or borrowing (-), financial account (lines 35-56)	-268.2	-241.8	-217.1	-148.2	-149.9	-265.7	-253.6	-308.0	63
Other changes in volume account											
64	FV218090185	Total other volume changes	114.2	-709.2	-61.2	16.0	58.5	-11.6	-1.4	-49.3	64
65	FV212010095	Disaster losses	-7.4	0.0	0.0	0.0	0.0	-2.1	-0.2	0.0	65
66	FV218090085	Other volume changes	68.7	-763.4	-114.3	-98.2	-84.7	-44.2	-33.0	-29.6	66
67	FU217005045	Less: Statistical discrepancy (lines 33-63) (3)	-52.9	-54.3	-53.1	-114.2	-143.2	-34.7	-31.8	19.7	67
Revaluation account											
68	FR212010095	Nonfinancial assets	230.5	250.4	159.4	89.8	213.4	345.2	504.5	334.5	68
69	FR215015605	Structures	227.0	246.7	156.1	91.1	211.2	340.6	496.2	331.5	69
70	FR215013265	Equipment	2.1	1.8	3.1	0.6	0.7	2.1	5.6	0.6	70
71	FR215013765	Intellectual property products	1.3	1.9	0.3	-2.0	1.5	2.5	2.7	2.4	71
72	FR213081005	Financial assets (equity and investment fund shares)	17.1	36.5	14.6	-3.6	15.8	34.4	-16.4	53.3	72
73	FR223073045	Liabilities (claim of pension funds on sponsor)	-279.9	-498.8	-157.7	109.9	-152.6	-463.1	217.4	-619.3	73
74	FR218200005	Changes in net worth due to nominal holding gains/losses	527.4	785.7	331.8	-23.8	381.8	842.7	270.8	1007.1	74
Changes in balance sheet account											
75	FC212090095	Change in net worth (lines 29+33+64+74)	433.2	-117.2	103.3	-153.8	273.7	664.2	127.9	823.8	75
Balance sheet account (end of period)											
76	FL212000095	Total assets	12145.3	12591.2	12843.5	13095.1	13591.6	14096.6	14697.4	15335.2	76
77	LM212010095	Nonfinancial assets (4)	9396.0	9738.4	9990.2	10184.5	10511.7	10974.1	11606.1	12078.0	77
78	LM215015605	Structures	9043.9	9380.1	9626.6	9819.5	10139.0	10588.2	11201.9	11661.5	78
79	LM215013265	Equipment	242.4	243.7	245.6	245.2	247.5	254.0	264.9	270.6	79
80	LM215013765	Intellectual property products	109.7	114.6	118.1	119.8	125.2	131.9	139.3	145.9	80
81	FL214090005	Financial assets	2749.3	2852.8	2853.3	2910.6	3079.9	3122.4	3091.3	3257.2	81
82	FL214000005	Currency and deposits	449.0	476.3	504.7	510.2	524.4	536.0	536.3	562.2	82
83	FL213020005	Currency and transferable deposits	122.1	128.9	145.7	137.1	143.0	140.6	132.9	139.1	83
84	FL213030000	Time and savings deposits	327.0	347.4	359.0	373.2	381.3	395.5	403.4	423.2	84
85	FL214022005	Debt securities	1408.8	1429.7	1389.6	1401.3	1489.6	1501.8	1463.6	1503.9	85
86	FL213069103	Open market paper	90.9	87.0	76.3	73.0	73.5	74.2	71.6	73.1	86
87	FL213061105	Treasury securities	622.3	634.3	646.4	680.9	742.5	731.6	716.0	740.3	87
88	FL213061703	Agency- and GSE-backed securities (2)	508.4	510.3	472.9	445.7	461.9	482.0	469.6	479.7	88
89	FL213062003	Municipal securities	14.0	14.8	14.5	15.0	15.8	16.0	15.4	15.7	89
90	FL213063003	Corporate and foreign bonds	173.3	183.3	179.5	186.6	196.0	198.0	191.0	195.1	90
91	FL214035005	Loans	345.3	367.6	362.2	378.8	397.8	402.0	387.7	396.0	91
92	FL212051003	Short term	130.5	140.3	139.7	147.5	154.9	156.5	151.0	154.2	92
93	FL213065005	Long term (mortgages)	214.8	227.2	222.5	231.3	242.9	245.5	236.8	241.8	93
94	FL213081005	Equity and investment fund shares	164.3	197.8	208.5	202.5	221.5	254.0	233.4	291.2	94
95	FL213044003	Money market fund shares	18.9	18.1	16.4	16.2	21.6	21.9	19.8	26.5	95
96	LM213064103	Corporate equities	93.2	118.2	126.9	121.5	130.5	151.5	137.7	173.2	96
97	LM213064203	Mutual fund shares	52.3	61.6	65.3	64.8	69.5	80.7	75.9	91.5	97
98	FL213096005	Other accounts receivable	381.8	381.3	388.2	417.8	446.6	428.7	470.3	503.8	98
99	FL213070003	Trade receivables	162.6	172.1	183.1	183.7	201.2	207.4	235.0	245.2	99
100	FL213078005	Taxes receivable	119.5	122.8	129.9	135.4	146.2	151.1	159.7	165.4	100
101	FL213093003	Other (miscellaneous assets)	99.7	86.5	75.3	98.7	99.3	70.2	75.6	93.2	101

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

Billions of dollars

		2012	2013	2014	2015	2016	2017	2018	2019		
102	FL212100005	Total liabilities and net worth	12145.3	12591.2	12843.5	13095.1	13591.6	14096.6	14697.4	15335.2	102
103	FL214190005	Liabilities	6921.4	7484.4	7633.4	8038.8	8261.5	8102.3	8575.2	8389.3	103
104	FL213162005	Debt securities (municipals)	3158.7	3105.8	3068.7	3080.1	3113.1	3112.7	3061.9	3070.8	104
105	FL213162400	Short term	56.5	45.3	38.9	33.0	30.2	35.0	37.9	44.7	105
106	FL213162200	Other	3102.2	3060.5	3029.8	3047.1	3082.9	3077.6	3024.0	3026.1	106
107	FL213169203	Loans (short term)	16.4	61.1	18.1	18.2	18.5	18.9	20.1	21.1	107
108	FL223073045	Insurance, pension and standardized guarantee schemes (claim of pension funds on sponsor)	3001.0	3533.4	3722.7	4075.3	4221.7	4017.1	4491.6	4246.3	108
109	FL213170003	Other accounts payable (trade payables)	745.4	784.2	824.0	865.1	908.2	953.6	1001.7	1051.1	109
110	FL212090095	Net worth	5223.9	5106.8	5210.1	5056.3	5330.1	5994.3	6122.1	6945.9	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

		2012	2013	2014	2015	2016	2017	2018	2019			
Current account												
1	FA266905005	Foreign income from U.S.		3549.0	3588.4	3737.0	3687.1	3673.4	3961.2	4289.5	4334.5	1
2	FA266903001	U.S. imports of goods and services		2759.9	2764.2	2879.4	2792.4	2739.7	2930.1	3138.2	3125.2	2
3	FA266904101	U.S. income payments to rest of world		567.4	592.7	612.5	640.4	661.5	740.4	858.2	900.2	3
4	FA266400101	Current taxes and trans. payments to rest of world		221.8	231.5	245.2	254.3	272.2	290.6	293.2	309.1	4
5	FA266900005	Less: Foreign outlays to U.S.		3107.7	3228.0	3371.4	3263.4	3265.9	3569.6	3821.7	3831.8	5
6	FA266903011	U.S. exports of goods and services		2191.3	2273.4	2371.7	2265.9	2227.2	2374.6	2528.7	2514.8	6
7	FA266904001	U.S. income receipts from rest of world		799.7	823.4	853.5	860.8	893.5	1032.7	1142.9	1169.8	7
8	FA266400201	Current taxes and trans. receipts from rest of world (1)		116.7	131.1	146.2	136.8	145.2	162.3	150.2	147.2	8
9	FA266000095	Equals: Net saving (current external balance)		441.3	360.5	365.6	423.7	407.4	391.5	467.8	502.8	9
Capital account												
10	FA266000095	Net saving		441.3	360.5	365.6	423.7	407.4	391.5	467.8	502.8	10
11	FA265440005	Less: Net capital transfers		0.6	-7.0	-6.9	-8.4	-7.0	-16.0	-4.5	-6.6	11
12	FA265420095	Less: Acquisition of nonproduced nonfinancial assets		-0.1	-0.0	-0.0	0.0	0.0	-0.0	-0.1	-0.1	12
13	FA265000905	Net lending (+) or borrowing (-), capital account (lines 10-11-12)		440.8	367.4	372.5	432.0	414.5	407.5	472.4	509.5	13
Financial account												
14	FA265000905	Net lending (+) or borrowing (-) (line 13)		440.8	367.4	372.5	432.0	414.5	407.5	472.4	509.5	14
15	FA264090005	Net acquisition of U.S. financial assets		880.1	1124.7	1149.9	680.1	753.1	1508.7	745.0	581.1	15
16	FA263011005	Monetary gold and SDRs		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA263011205	Monetary gold		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA313111303	SDR allocations		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FA264000005	Currency and deposits		-29.9	370.9	102.5	-45.6	-13.1	202.4	165.1	-31.8	19
20	FA263025003	Currency		57.1	37.7	66.3	38.4	42.3	69.7	65.3	51.3	20
21	FA263027003	Transferable deposits		11.1	13.0	16.6	-5.7	17.8	11.9	14.2	6.3	21
22	FA263030005	Time deposits		38.0	51.5	54.2	-18.6	70.8	16.9	36.7	-5.5	22
23	FA264016005	Net interbank items due from U.S. banks		-136.2	268.7	-34.6	-59.6	-144.0	104.0	48.9	-84.0	23
24	FA264022005	Debt securities		495.9	553.6	527.8	406.5	341.6	652.0	142.6	444.3	24
25	FA263069103	Open market paper		0.1	-0.9	7.7	-2.3	36.9	-6.8	-9.5	5.5	25
26	FA263061105	Treasury securities		589.7	423.2	314.2	42.7	-107.9	308.2	120.2	225.7	26
27	FA263061705	Agency- and GSE-backed securities (2)		-73.6	-83.6	-8.1	24.8	79.1	22.0	95.7	56.1	27
28	FA263062003	Municipal securities		-0.6	4.5	4.3	6.5	7.2	7.1	-1.6	4.0	28
29	FA263063005	Corporate bonds		-19.7	210.4	209.6	334.9	326.3	321.5	-62.2	153.1	29
30	FA264041005	Loans (short term)		-52.2	40.9	131.4	15.7	64.4	130.6	-7.4	109.1	30
31	FA262051005	Security repurchases		0.1	45.1	100.4	-21.2	68.7	31.0	-30.8	11.6	31
32	FA263069500	Loans to U.S. corporate business		-52.2	-4.2	31.0	36.9	-4.3	99.5	23.5	97.5	32
33	FA263081005	Equity and investment fund shares		450.5	154.6	366.3	296.5	340.3	464.6	400.3	38.0	33
34	FA263034003	Money market fund shares		22.6	9.2	-0.9	2.3	-14.3	0.1	17.3	18.8	34
35	FA263064105	Corporate equities		136.9	-54.9	114.3	-191.4	-186.3	116.9	110.9	-207.7	35
36	FA263064203	Mutual fund shares		79.6	-17.0	40.9	1.8	60.9	32.6	28.7	-55.2	36
37	FA263092001	Foreign direct investment in the United States		211.5	217.3	212.0	483.8	480.0	315.0	243.4	282.1	37
38	FA263052005	Insurance, pension and standardized guarantee schemes		4.0	-1.3	9.1	-3.8	13.4	13.5	10.9	2.9	38
39	FA263076005	Insurance receivables due from property-casualty insurance companies		1.5	3.7	-0.4	2.9	1.2	10.4	9.1	2.0	39
40	FA543141905	Life insurance reserves		1.5	-4.1	6.7	-4.6	11.0	2.7	-9.3	0.3	40
41	FA543151905	Pension entitlements		1.0	-0.8	2.8	-2.0	1.2	0.4	11.0	0.6	41
42	FA263070005	Other accounts receivable		11.7	5.9	12.8	10.8	6.4	45.6	33.4	18.6	42
43	FA264190005	Net incurrence of liabilities		411.5	782.1	909.2	348.4	348.4	1179.4	437.1	367.2	43
44	FA313011303	SDR holdings		0.0	0.0	0.0	0.0	0.7	0.1	0.2	0.2	44
45	FA264100005	Currency and deposits		-143.0	28.0	-121.4	-242.1	-83.4	258.0	71.2	66.7	45
46	FA263111503	Official foreign currencies		0.4	0.3	0.2	0.2	0.1	0.0	0.0	0.2	46
47	FA263111403	Reserve position in IMF (net)		4.0	-3.4	-3.8	-6.5	1.3	-1.8	4.8	4.3	47
48	FA263191005	U.S. private deposits		-147.4	31.1	-117.8	-235.8	-84.8	259.8	66.3	62.2	48
49	FA313091105	Nonofficial foreign currencies		0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	49
50	FA264122005	Debt securities		160.8	206.1	162.8	-31.3	5.8	384.2	145.3	158.8	50
51	FA263169105	Commercial paper		48.2	66.3	8.9	54.6	-59.2	91.9	6.3	84.4	51
52	FA263163005	Bonds		112.6	139.8	153.9	-85.9	65.0	292.3	139.0	74.3	52

S.9.a Rest of the World

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
53	FA264141005	Loans (short term)	-7.5	-54.9	111.6	143.8	153.1	-10.7	162.1	200.6	53
54	FA262151003	Security repurchases	36.0	-108.6	16.5	80.8	115.9	-32.8	116.4	109.1	54
55	FA263169005	Other loans and advances	7.0	1.7	2.8	0.7	-1.5	2.8	-5.8	7.1	55
56	FA263168005	Depository institution loans n.e.c.	40.4	60.5	91.1	62.9	34.1	12.7	59.4	84.8	56
57	FA713091103	Nonoff. foreign currencies (swap lines)	-90.9	-8.6	1.3	-0.5	4.6	6.5	-7.9	-0.5	57
58	FA263181105	Equity and investment fund shares	393.0	594.5	766.8	466.6	247.7	493.0	28.2	-72.3	58
59	FA263164100	Corporate equities	104.0	287.4	431.6	196.9	21.7	139.9	171.3	-191.3	59
60	FA313092803	U.S. government equity in IBRD, etc.	2.2	2.0	2.1	2.1	1.7	1.5	1.3	1.4	60
61	FA263192005	U.S. direct investment abroad	338.4	321.9	347.7	274.5	305.4	353.4	-169.4	118.9	61
62	FA263194735	Investment by holding companies	-51.5	-16.9	-14.6	-6.9	-81.2	-1.8	24.9	-1.2	62
63	FA263152005	Insurance, pension and standardized guarantee schemes	4.9	-1.0	-5.8	9.9	21.9	47.4	27.5	11.2	63
64	FA263170005	Other accounts payable	3.3	9.5	-4.9	1.4	2.7	7.4	2.7	2.0	64
Addendum:											
65	FA265000005	Net lending (+) or borrowing (-), financial account (lines 15-43)	468.7	342.6	240.6	331.7	404.6	329.3	307.9	213.9	65
Other changes in volume account											
66	FV268090185	Total other volume changes	39.3	40.6	-193.3	-90.1	-85.3	-93.8	212.6	-317.0	66
67	FV268090085	Other volume changes	11.4	65.4	-61.5	10.2	-75.5	-15.6	377.1	-21.5	67
68	FU267005005	Less: Statistical discrepancy (lines 13-65) (3)	-27.8	24.8	131.8	100.3	9.8	78.3	164.5	295.5	68
Revaluation account											
69	FR264090005	Financial assets	775.8	1816.7	1003.4	-727.4	720.4	2229.9	-1585.2	4211.8	69
70	FR263011005	Monetary gold and SDRs	0.1	0.1	-3.2	-2.2	-1.5	2.8	-1.2	-0.3	70
71	FR264000005	Currency and deposits	-0.0	1.5	-1.1	-1.4	-0.6	-1.6	-0.9	-1.4	71
72	FR264022005	Debt securities	105.6	-382.2	87.9	-268.0	-69.5	67.6	-356.9	507.9	72
73	FR263069103	Open market paper	-0.0	-0.6	-1.1	-1.4	-0.4	1.5	0.8	0.1	73
74	FR263061105	Treasury securities	-22.6	-215.8	94.0	-56.2	-43.0	-21.7	-61.5	198.6	74
75	FR263061705	Agency- and GSE-backed securities	-1.3	-11.4	8.0	-3.7	-1.8	-0.4	-7.9	13.4	75
76	FR263063005	Corporate bonds	129.5	-154.4	-12.9	-206.7	-24.2	88.1	-288.4	295.9	76
77	FR263081005	Equity and investment fund shares	670.0	2197.2	920.1	-455.5	792.2	2160.7	-1225.9	3708.0	77
78	FR263064105	Corporate equities	419.0	1307.3	600.9	-228.2	468.1	1119.8	-500.8	1775.0	78
79	FR263064203	Mutual fund shares	45.4	74.6	22.7	-17.9	32.8	101.9	-58.5	150.0	79
80	FR263092001	Foreign direct investment in the United States	205.6	815.3	296.5	-209.4	291.4	939.0	-666.7	1782.9	80
81	FR263070005	Other accounts receivable	0.2	0.1	-0.2	-0.3	-0.2	0.4	-0.3	-2.4	81
82	FR264194005	Liabilities	1231.5	1455.7	-411.6	-855.5	305.4	3084.5	-2812.8	3145.9	82
83	FR313011303	SDR holdings	0.1	0.1	-3.3	-2.3	-1.5	2.9	-1.2	-0.3	83
84	FR264100005	Currency and deposits	5.8	-2.5	-9.4	-3.3	0.1	-2.5	-3.0	-80.8	84
85	FR263111503	Official foreign currencies	-2.3	-2.6	-5.9	-2.8	-0.3	3.7	-0.8	-0.5	85
86	FR263111403	Reserve position in IMF (net)	0.0	0.0	-1.7	-1.1	-0.6	1.1	-0.4	-0.1	86
87	FR263191005	U.S. private deposits	8.1	0.1	-1.8	0.6	1.0	-7.2	-1.8	-80.1	87
88	FR263191103	Nonofficial foreign currencies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	88
89	FR263163005	Debt securities (corporate bonds)	139.1	-114.7	17.1	-102.6	49.5	135.3	-98.3	320.5	89
90	FR263169203	Loans (other loans and advances)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90
91	FR263181105	Equity and investment fund shares	1086.6	1572.9	-415.6	-746.7	257.5	2948.1	-2709.9	2906.2	91
92	FR263164100	Corporate equities	716.4	863.6	-133.9	-211.4	226.8	1831.9	-1389.9	1750.8	92
93	FR263192005	U.S. direct investment abroad	370.2	709.4	-281.7	-535.3	30.7	1116.2	-1320.0	1155.4	93
94	FR263152005	Insurance, pension and standardized guarantee schemes	-0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.2	94
95	FR263170005	Other accounts payable	-0.1	-0.1	-0.5	-0.6	-0.3	0.7	-0.3	0.0	95
96	FR265000005	Changes in net worth due to nominal holding gains/losses	-455.7	361.0	1415.1	128.2	415.0	-854.6	1227.5	1066.0	96
Changes in balance sheet account											
97	FC262090095	Change in net worth (lines 13+66+96)	24.4	769.0	1594.2	470.1	744.1	-540.9	1912.5	1258.4	97
Financial balance sheet account (end of period)											
98	FL264090005	Total financial assets (4)	20025.7	23012.4	25138.2	25116.7	26642.2	30413.7	29967.3	34766.3	98
99	FL313111303	SDR allocations	54.3	54.4	51.2	48.9	47.5	50.3	49.1	48.8	99

S.9.a Rest of the World

Billions of dollars

		2012	2013	2014	2015	2016	2017	2018	2019		
100	FL264000005	Currency and deposits	957.8	1328.7	1431.0	1385.0	1371.6	1571.0	1736.7	1704.9	100
101	FL263025003	Currency	454.2	491.9	558.2	596.6	638.9	708.6	773.9	825.2	101
102	FL263027003	Transferable deposits	86.3	99.4	116.0	110.2	128.0	139.9	154.1	160.4	102
103	FL263030005	Time deposits	393.7	445.1	499.2	480.2	550.8	564.6	601.9	596.4	103
104	FL264016005	Net interbank items due from U.S. banks	23.5	292.2	257.6	198.0	54.0	158.0	206.8	122.8	104
105	FL264022005	Debt securities	9364.8	9586.9	10174.2	10337.3	10661.1	11341.9	11186.0	12070.9	105
106	LM263069103	Open market paper	102.8	101.3	108.0	104.3	140.8	135.4	124.7	130.3	106
107	LM263061105	Treasury securities	5571.5	5792.6	6158.0	6146.2	6002.8	6211.3	6270.1	6690.8	107
108	LM263061705	Agency- and GSE-backed securities (2)	1001.2	883.8	899.6	916.5	991.6	1012.2	1087.0	1182.1	108
109	FL263062003	Municipal securities	71.8	76.2	80.6	87.0	94.2	101.3	99.7	103.7	109
110	LM263063005	Corporate bonds	2617.6	2732.9	2928.0	3083.3	3431.7	3881.7	3604.4	3964.0	110
111	FL264041005	Loans (short term)	922.4	963.3	1094.7	1110.4	1174.8	1378.4	1705.0	1886.1	111
112	FL262051005	Security repurchases	778.5	823.6	924.0	902.8	971.5	1002.6	971.7	1055.3	112
113	FL263069500	Loans to U.S. corporate business	143.9	139.7	170.6	207.5	203.3	375.8	733.3	830.8	113
114	FL263081005	Equity and investment fund shares	8461.2	10813.0	12099.4	11940.5	13073.0	15698.3	14872.7	18618.6	114
115	FL263034003	Money market fund shares	96.9	106.2	105.3	107.6	93.3	93.4	110.7	129.5	115
116	LM263064105	Corporate equities	3953.0	5205.4	5920.6	5500.9	5782.7	7019.4	6629.5	8196.8	116
117	LM263064203	Mutual fund shares	495.4	553.1	616.6	600.6	694.2	828.7	799.0	893.9	117
118	LM263092001	Foreign direct investment in the United States	3915.8	4948.4	5456.9	5731.4	6502.8	7756.7	7333.5	9398.4	118
119	FL263052005	Insurance, pension and standardized guarantee schemes	43.1	41.9	51.0	47.2	60.6	74.2	85.0	88.0	119
120	FL263076005	Insurance receivables due from property-casualty insurance companies	32.3	36.1	35.7	38.6	39.8	50.1	59.2	61.3	120
121	FL543141905	Life insurance reserves	8.0	3.9	10.6	5.9	17.0	19.7	10.4	10.7	121
122	FL543151905	Pension entitlements	2.8	2.0	4.7	2.7	3.9	4.3	15.4	16.0	122
123	LM263070005	Other accounts receivable	222.2	224.3	236.8	247.4	253.5	299.6	332.7	349.0	123
124	FL262100005	Total liabilities and net worth	20025.7	23012.4	25138.2	25116.7	26642.2	30413.7	29967.3	34766.3	124
125	FL264194005	Total liabilities	15710.2	17927.9	18459.5	17967.9	18749.3	23061.6	20702.8	24243.3	125
126	FL313011303	SDR holdings	55.1	55.2	51.9	49.7	48.9	51.9	50.8	50.7	126
127	FL264100005	Currency and deposits	1006.0	1031.4	897.1	650.3	560.4	823.4	893.3	864.5	127
128	FL263111503	Official foreign currencies	49.7	47.4	41.8	39.1	38.9	42.6	41.8	41.4	128
129	FL263111403	Reserve position in IMF (net)	34.2	30.8	25.2	17.6	18.4	17.6	22.0	26.2	129
130	LM263191005	U.S. private deposits	919.5	950.6	827.6	590.9	500.6	760.5	826.9	794.4	130
131	FL313091105	Nonofficial foreign currencies	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	131
132	FL264122005	Debt securities	2566.1	2649.5	2866.9	2753.4	2801.2	3344.0	3406.1	3804.5	132
133	FL263169105	Commercial paper	199.4	265.7	274.6	329.3	270.1	362.0	368.3	452.8	133
134	LM263163005	Bonds	2366.7	2383.8	2592.3	2424.1	2531.1	2982.0	3037.7	3351.7	134
135	FL264141005	Loans (short term)	1071.4	1016.4	1128.1	1268.5	1421.5	1428.4	1590.5	1914.1	135
136	FL262151003	Security repurchases	800.7	692.2	708.6	789.5	905.4	872.6	989.0	1221.2	136
137	FL263169005	Other loans and advances	32.8	34.6	37.4	37.5	36.0	56.4	50.6	57.7	137
138	FL263168005	Depository institution loans n.e.c.	228.9	289.4	380.5	440.5	474.6	487.3	546.7	631.5	138
139	FL713091103	Nonoff. foreign currencies (swap lines)	8.9	0.3	1.5	1.0	5.6	12.1	4.2	3.7	139
140	FL263181105	Equity and investment fund shares	10714.8	12882.3	13233.5	12953.3	13600.2	17041.3	14359.7	17193.7	140
141	LM263164100	Corporate equities	5321.9	6472.9	6770.6	6756.2	7146.3	9118.1	7899.6	9459.1	141
142	FL313092803	U.S. government equity in IBRD, etc.	55.3	57.4	59.4	61.5	63.3	64.8	66.1	67.5	142
143	LM263192005	U.S. direct investment abroad	5222.9	6254.2	6320.1	6059.3	6395.4	7865.0	6375.7	7650.0	143
144	FL263194735	Investment by holding companies	114.7	97.9	83.3	76.4	-4.8	-6.6	18.3	17.1	144
145	FL263152005	Insurance, pension and standardized guarantee schemes	223.2	222.2	216.4	226.3	248.2	295.6	323.0	334.3	145
146	LM263170005	Other accounts payable	73.7	71.0	65.6	66.5	69.0	77.1	79.4	81.4	146
147	FL262090095	Net worth (external account)	4315.5	5084.5	6678.7	7148.8	7892.9	7352.0	9264.5	10523.0	147

- (1) Prior to 1999, current taxes, contributions for government social insurance, and transfer receipts from the rest of the world (line 8) are not separately displayed, and line 4 includes current taxes and transfer payments to the rest of the world net of current taxes, contributions for government social insurance, and transfer receipts from the rest of the world.
- (2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in 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.