

L.103 Nonfinancial Corporate Business

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

			2022	2023	2024	2024	2024	2024	2025			
						Q2	Q3	Q4	Q1	Q2	Q3	
1	FL104090005	Total financial assets	28506.2	31436.7	32697.5	32052.0	32774.7	32697.5	33024.0	34476.9	35282.5	1
2	FL103020005	Checkable deposits and currency	1996.9	1917.3	2197.3	1988.5	2136.6	2197.3	2139.5	2186.9	2283.7	2
3	FL103030003	Time and savings deposits	301.0	434.0	418.5	428.8	407.9	418.5	381.7	366.5	387.2	3
4	FL103091003	Other deposits (foreign deposits)	201.0	245.8	213.0	252.1	228.3	213.0	221.6	219.5	204.6	4
5	FL103034000	Money market fund shares	738.0	873.7	962.2	878.2	913.3	962.2	979.7	986.6	1028.4	5
6	FL102051003	Security repurchase agreements	30.1	27.0	45.9	28.3	34.1	45.9	56.1	54.0	69.0	6
7	LM104022005	Debt securities	382.2	400.1	408.5	398.0	421.1	408.5	418.7	414.3	430.2	7
8	FL103069100	Commercial paper	216.9	209.8	206.6	232.3	221.6	206.6	214.9	207.0	215.3	8
9	LM103061103	Treasury securities	89.0	111.4	122.1	94.8	119.9	122.1	124.1	126.6	131.9	9
10	LM103061703	Agency- and GSE-backed securities	29.7	37.1	40.7	31.6	40.0	40.7	40.1	40.9	42.7	10
11	LM103062003	Municipal securities	28.2	24.9	25.8	25.4	26.2	25.8	25.9	26.5	27.3	11
12	LM123063003	Corporate bonds (held by equity REITs)	18.5	16.8	13.4	13.9	13.4	13.4	13.7	13.3	13.0	12
13	FL104023005	Loans	118.6	141.2	145.2	144.4	144.6	145.2	145.3	145.2	145.4	13
14	FL103065005	Mortgages	118.6	141.2	145.2	144.4	144.6	145.2	145.3	145.2	145.4	14
15	FL103066003	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	LM103092305	U.S. direct investment abroad: intercompany debt	-84.4	-56.4	-62.5	-85.2	-111.4	-62.5	-36.8	-71.3	-87.2	16
17	LM103064103	Corporate equities	2397.6	2913.8	3249.9	3179.1	3269.5	3249.9	3064.2	3346.4	3563.3	17
18	LM103092105	U.S. direct investment abroad: equity	6666.3	7627.6	8105.3	8177.5	8656.8	8105.3	8485.0	9324.7	9839.9	18
19	FL103092405	Equity in GSEs	1.7	1.9	2.1	2.0	2.0	2.1	2.2	2.1	2.1	19
20	LM103064203	Mutual fund shares	318.9	325.2	404.5	370.4	400.4	404.5	407.8	450.1	483.7	20
21	FL103070005	Trade receivables	4912.6	5244.7	5333.0	5235.9	5229.9	5333.0	5495.0	5602.3	5690.3	21
22	FL103090005	Miscellaneous assets	10525.7	11340.7	11274.7	11053.9	11041.6	11274.7	11264.0	11449.7	11241.8	22
23	FL103076005	Insurance receivables	483.5	520.0	561.7	545.9	562.7	561.7	575.6	584.5	593.4	23
24	FL103094705	Investment in finance company affiliates	145.1	153.4	143.0	144.1	144.7	143.0	155.4	150.0	164.2	24
25	FL103072005	PPP subsidies receivable	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FL103093005	Other	9897.1	10667.3	10570.1	10363.9	10334.2	10570.1	10533.0	10715.1	10484.1	26
27	FL104194005	Total liabilities and equity	79414.7	92800.7	106757.7	100783.2	104796.2	106757.7	102480.0	110778.3	118327.8	27
28	FL104190005	Total liabilities	28201.2	29646.0	30047.7	29606.0	29719.2	30047.7	30345.0	30562.0	30725.5	28
29	FL104122005	Debt securities	8016.1	8243.9	8507.1	8429.3	8529.9	8507.1	8665.3	8656.9	8722.4	29
30	FL103169100	Commercial paper	197.6	218.0	196.3	211.9	192.0	196.3	235.9	253.9	227.7	30
31	FL103162000	Municipal securities (1)	624.5	623.1	636.2	635.0	637.3	636.2	642.6	652.5	648.3	31
32	FL103163005	Corporate bonds	7194.0	7402.8	7674.6	7582.4	7700.5	7674.6	7786.8	7750.5	7846.4	32
33	FL104123005	Loans	5138.9	5141.5	5203.6	5250.7	5278.6	5203.6	5186.6	5269.5	5337.3	33
34	FL103168005	Depository institution loans n.e.c.	1257.3	1243.9	1156.9	1272.2	1256.6	1156.9	1083.4	1099.4	1106.5	34
35	FL103169005	Other loans and advances (2)	2564.6	2528.1	2639.3	2596.0	2620.1	2639.3	2687.1	2734.2	2769.7	35
36	FL103165005	Mortgages	1317.1	1369.6	1407.5	1382.6	1402.0	1407.5	1416.1	1435.8	1461.1	36
37	LM103192305	Foreign direct investment: intercompany debt	348.9	315.1	353.7	361.7	360.8	353.7	364.1	351.8	340.4	37
38	FL103170005	Trade payables	3595.3	3852.2	3956.1	3810.4	3884.1	3956.1	4094.3	4193.9	4315.7	38
39	FL103178005	Taxes payable	265.6	249.7	239.0	232.5	233.9	239.0	338.1	223.8	189.2	39
40	FL103190005	Miscellaneous liabilities	10836.3	11843.6	11788.1	11521.4	11431.8	11788.1	11696.6	11866.0	11820.4	40
41	FL573074005	Pension fund contributions payable	73.2	77.3	81.1	79.1	80.1	81.1	82.1	83.0	84.4	41
42	FL573073005	Claims of pension fund on sponsor	334.7	293.9	192.0	224.8	134.4	192.0	278.1	168.3	82.3	42
43	FL103193005	Other	10428.4	11472.4	11515.0	11217.4	11217.3	11515.0	11336.4	11614.7	11653.7	43
44	LM103181105	Total equity	51213.5	63154.7	76710.0	71177.2	75077.0	76710.0	72135.0	80216.3	87602.3	44
45	LM103164105	Corporate equities (market value)	42065.0	51743.0	62728.7	58179.6	61374.7	62728.7	58806.5	65483.8	71631.3	45
46	LM103192105	Foreign direct investment: equity	9148.5	11411.6	13981.4	12997.6	13702.2	13981.4	13328.5	14732.5	15971.0	46
Memo:												
47	FL104001005	Total liquid assets (3)	6365.7	7136.9	7899.7	7523.4	7811.2	7899.7	7669.2	8024.2	8450.1	47
48	FL104150005	Total short-term liabilities (4)	7880.3	8091.9	8187.6	8122.9	8186.7	8187.6	8438.8	8505.3	8608.8	48
49	FL104001006	Liquid assets/short-term liabilities (percent)	80.78	88.20	96.48	92.62	95.41	96.48	90.88	94.34	98.16	49
50	FL104140006	Short-term debt/total debt (percent) (5)	30.55	29.81	29.12	29.82	29.47	29.12	28.92	29.35	29.19	50

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

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

(3) Sum of lines 2 through 7 and lines 17 and 20.

(4) Sum of lines 30, 34, 35, 38, and 39. Includes loans due in more than one year and excludes current maturities of bonds and mortgages.

(5) Short-term debt is the sum of lines 30, 34, and 35. Total debt is the sum of lines 29 and 33.