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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

First Quarter 2024

Recent Developments in Household Net Worth and Domestic Nonfinancial Debt

The net worth of households and nonprofits rose to \$160.8 trillion during the first quarter of 2024. The value of directly and indirectly held corporate equities increased \$3.8 trillion and the value of real estate increased \$0.9 trillion.

Domestic nonfinancial debt outstanding was \$74.6 trillion at the end of the first quarter of 2024, of which household debt was \$20.1 trillion, nonfinancial business debt was \$21.3 trillion, and total government debt was \$33.2 trillion.

Domestic nonfinancial debt expanded 4.5 percent at an annual rate in the first quarter of 2024, down from an annual rate of 4.7 percent in the previous quarter.

Household debt increased 2.9 percent at an annual rate in the first quarter of 2024. Consumer credit grew at an

annual rate of 1.8 percent, while mortgage debt (excluding charge-offs) grew at an annual rate of 2.1 percent.

Nonfinancial business debt rose at an annual rate of 4.0 percent in the first quarter of 2024, up from a 0.6 percent annual rate in the previous quarter.

Federal government debt increased 6.2 percent at an annual rate in the first quarter of 2024, down from a 10.0 percent annual rate in the previous quarter.

State and local government debt expanded at an annual rate of 3.0 percent in the first quarter of 2024, after contracting at an annual rate of 1.1 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
2014	86,957	3.9	1.1	7.0	5.4	-2.2
2015	89,916	4.5	2.6	7.1	5.0	0.5
2016	95,042	4.4	3.2	5.0	5.6	1.0
2017	103,777	4.3	4.0	6.2	3.7	0.0
2018	104,339	4.7	3.2	4.4	7.6	-1.2
2019	116,926	4.7	3.5	4.6	6.6	0.0
2020	131,438	12.3	3.5	9.3	24.1	3.0
2021	150,300	6.3	7.4	4.9	7.1	2.1
2022	144,682	5.6	6.2	5.7	6.1	-1.5
2023	155,727	5.1	2.8	2.0	9.8	0.7
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2022:	Q1	152,343	8.3	7.9	7.9	-2.4
	Q2	146,789	6.3	7.2	7.1	1.6
	Q3	143,572	4.5	6.2	4.1	-0.4
	Q4	144,682	3.1	3.0	3.3	-5.1
2023:	Q1	147,898	3.8	2.4	4.5	1.2
	Q2	153,184	6.3	3.1	1.5	2.8
	Q3	151,773	5.4	3.2	1.3	-0.3
	Q4	155,727	4.7	2.3	0.6	-1.1
2024:	Q1	160,844	4.5	2.9	4.0	3.0

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 Fourth Quarter 2023

Topic	Description
Revisions to net issuance of corporate equity in the nonfinancial corporate business sector	Net issuance of corporate equity in the nonfinancial corporate business sector (table F.103) has been revised to include equity issuance of private corporations related to venture capital investment and to improve measurement of equity issuance of private corporations related to private equity investment. Data revisions begin 2008:Q1.
Nonfinancial corporate business benchmark	Assets of the nonfinancial corporate business sector (tables F.103, L.103, B.103, and R.103) have been revised from 2022:Q1 forward to reflect new benchmark data from the Internal Revenue Service (IRS) Statistics of Income (SOI) for 2022.

Explanatory Notes

Financial Accounts of the United States

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

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

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

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

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

instrument tables, accounts for differences in valuations.

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

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

Growth Rates

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

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

Seasonal Adjustment

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

transactions.

Data Revisions

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

Discrepancies

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

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

Financial Accounts Guide

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

Each input and calculated series in the Z.1 is identified according to a unique string of patterned numbers and letters. The series structure page of the guide provides a breakdown of what the letters and numbers represent in the series mnemonics. Some data submissions to international organizations are also available in the guide. The guide is updated with the quarterly release and is available online:

www.federalreserve.gov/apps/fof

Enhanced Financial Accounts and Data Visualization

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

Production Schedule

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

www.federalreserve.gov/releases/Z1

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

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

www.federalreserve.gov/datadownload/default.htm

Print Subscription Information

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

Description of Most Recent Data Available

Sector Table	Available at time of publication
National income and product accounts (NIPA) (various tables)	Second estimate, seasonally adjusted, for 2024:Q1. Corporate profits through 2024:Q1 (preliminary). Government receipts and expenditures unadjusted transactions from 1952:Q1 forward. GDP and income unadjusted transactions from 2002:Q1 forward. Many BEA series are downloaded via Haver Analytics.
Households and nonprofit organizations sector (tables F.101 and L.101)	Estimates are largely residual, derived from other sectors' data. Data for consumer credit, which are estimated directly, are available through 2024:Q1. Internal Revenue Service Statistics of Income (IRS/SOI) data for Section 501(c)(3-9) nonprofit organizations through 2020. Private foundations and Section 4947(a)(1) Nonexempt Charitable Trusts are available through 2019 (table B.101.n). Data on hedge funds from SEC forms PF and ADV through 2023:Q4 (table B.101.f).
Nonfinancial corporate business (tables F.103 and L.103)	Quarterly Financial Report (QFR) of the Census Bureau through 2023:Q4; IRS/SOI data through 2022. Securities offerings, mortgages, bank loans, commercial paper, and other loans through 2024:Q1. Corporate farm data through 2022; USDA forecast through 2024:Q1.
Nonfinancial noncorporate business (tables F.104 and L.104)	IRS/SOI data through 2021; bank and finance company loans, and mortgage borrowing through 2024:Q1. Noncorporate farm data through 2022; USDA forecast through 2024:Q1.
Federal government (tables F.106 and L.106)	Monthly Treasury Statement of Receipts and Outlays, Monthly Statement of the Public Debt and Loan program data through 2024:Q1.
State and local governments (tables F.107 and L.107)	Gross offerings and retirements of municipal securities, deposits at banks, and nonmarketable U.S. government security issues through 2023:Q4. Data for total financial assets from Census Bureau through 2019:Q2. Additional financial asset detail from comprehensive annual financial reports of state and local governments through 2011:Q2.
Monetary authority (tables F.109 and L.109)	All data through 2024:Q1.
U.S.-chartered depository institutions (tables F.111 and L.111)	All data through 2024:Q1.
Foreign banking offices in U.S. (tables F.112 and L.112)	All data through 2024:Q1.
Banks in U.S.-affiliated areas (tables F.113 and L.113)	All data through 2024:Q1.
Credit unions (tables F.114 and L.114)	America's Credit Unions through 2024:Q1; Natural person Call Reports and corporate Call Reports through 2023:Q4.
Property-casualty insurance companies (tables F.115 and L.115)	All data through 2024:Q1 (NJ-domiciled firms extrapolated).

Sector Table	Available at time of publication
Life insurance companies (tables F.116 and L.116)	All data through 2024:Q1 (NJ-domiciled firms extrapolated).
Private pension funds (tables F.118 and L.118)	Internal Revenue Service/Department of Labor Form 5500 data through 2021. Investment Company Institute data through 2023:Q4. BEA annual actuarial liability data through 2022:Q4.
Federal government retirement funds (tables F.119 and L.119)	Data from the Monthly Treasury Statement of Receipts and Outlays, the Thrift Savings Plan, and the National Railroad Retirement Investment Trust through 2024:Q1. BEA annual actuarial liability data through 2022:Q4.
State and local government employee retirement funds (tables F.120 and L.120)	Census Bureau Annual Survey of Public Pensions through 2022:Q2. Quarterly Survey of Public Pensions through 2023:Q4. Investment Company Institute data through 2023:Q4. BEA annual actuarial liability data through 2022:Q4.
Money market funds (tables F.121 and L.121)	All data through 2024:Q1.
Mutual funds (tables F.122 and L.122)	All data through 2024:Q1.
Closed-end funds (tables F.123 and L.123)	All data through 2024:Q1.
Exchange-traded funds (tables F.124 and L.124)	All data through 2024:Q1.
Government-sponsored enterprises (GSEs) (tables F.125 and L.125)	Data for Fannie Mae, Freddie Mac, REFCORP, Farmer Mac, FCS, and FHLB through 2024:Q1.
Agency- and GSE-backed mortgage pools (tables F.126 and L.126)	Data for Freddie Mac, Fannie Mae, Farmer Mac, and Ginnie Mae through 2024:Q1.
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 2024:Q1.
Finance companies (tables F.128 and L.128)	All data through 2024:Q1.
Mortgage real estate investment trusts (mREITs) (tables F.129 and L.129)	All data through 2024:Q1.
Security brokers and dealers (tables F.130 and L.130)	FOCUS reports through 2024:Q1. There are no FOGS filers as of 2023:Q4.
Holding companies (table F.131 and L.131)	All data through 2024:Q1.
Other financial business (tables F.132 and L.132)	Estimates are largely residual, derived from other sectors' data. Data for Central Clearing Counterparties are available annually through 2023:Q4 and quarterly through 2024:Q1.
Rest of the world (tables F.133 and L.133)	NIPA estimates, depository institutions' Call Reports, and Treasury International Capital System through 2024:Q1. International investment position and international transaction accounts through 2023:Q4.

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Financial Accounts Matrix--Transactions for 2023

(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)	U (15)	S (16)	U (15)	S (16)	U (15)	S (17)		
1 Gross saving less net cap. transfers	-	3874.4	-	3467.2	-	-1506.2	-	338.6	-	6174.0	-	333.9	-	844.8	-	7342.7	-	6230.2	-	1112.5	-	--		
2 Capital consumption	-	2500.1	-	2635.3	-	370.5	-	393.2	-	589.1	-	331.1	-	844.8	-	7347.5	-	7838.6	-	2022.2	-	--		
3 Net saving (1 less 2)	-	1374.3	-	831.9	-	-1876.7	-	-54.6	-	274.9	-	-7.2	-	-	-	-	-	-	-	-	-	-513.9		
4 Gross investment (5 plus 11)	4213.9	-	3319.0	-	-1869.0	-	364.8	-	6028.7	-	397.7	-	92.1	-	-	-	-	-	-	-	-	-4.8		
5 Capital expenditures	3190.7	-	3288.3	-	441.9	-	509.7	-	7490.7	-	2022.2	-	-	-	-	-	-	-	-	-	-	--		
6 Consumer durables	-	-	-	-	-	-	-	-	-	-	1083.2	-	-	-	-	-	-	-	-	-	-	-		
7 Residential	893.7	-	180.5	-	2.1	-	6.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
8 Nonresidential	291.0	-	307.1	-	440.5	-	543.0	-	4331.6	-	368.0	-	-	-	-	-	-	-	-	-	-	-		
9 Inventory change	-	-	53.6	-	-	-	-	-	-	-	53.6	-	-	-	-	-	-	-	-	-	-	-		
10 Nonproduced nonfinancial assets	-16.0	-	-2.8	-	-0.7	-	19.8	-	0.2	-	-	-	-	-	-	-0.2	-	-	-	-	-	-		
11 Net lending (+) or net borrowing (-)	1023.1	-	30.7	-	-2310.9	-	-204.9	-	-1462.0	-	29.6	-	921.3	-	-	-	-511.1	-	-	-	-	511.1		
12 Net acquisition of financial assets	159.6	-	811.8	-	199.4	-	184.4	-	2725.8	-	3191.5	-	205.9	-	1154.6	-	7993.1	-	8504.2	-	--			
13 Net increase in liabilities and equity	-	573.0	-	781.1	-	2510.3	-	323.3	-	4187.8	-	3161.9	-	-	-	-	-	-	-	-	-	-		
14 U.S. official reserve assets	-	-	-	-	-0.1	0.0	-	-	-0.1	0.0	0.0	0.2	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	--		
15 SDR certificates	-	-	-	-	0.0	0.0	-	-	0.0	0.0	0.0	0.0	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	--		
16 Treasury currency	-	-	-	-	0.0	0.0	-	-	0.0	0.0	0.0	1.2	-	0.0	1.2	0.0	0.0	0.0	0.0	0.0	-1.2	--		
17 Foreign deposits	-1.8	-	35.5	-	-	-	-	-	-	33.7	-	7.5	-	-	-	-8.0	41.2	-	-	-	-	-49.2		
18 Interbank claims	-	-	-	-	-	-	-	-	-	-	572.0	-	746.7	-	154.3	-	726.3	-	746.7	-	20.5	--		
19 Checkable dep. and currency	48.6	-	321.2	-	151.1	-	113.4	-	-	-	-52.1	85.6	19.3	-	80.6	85.6	5.0	-	-	-	-	-		
20 Time and savings deposits	-444.3	-	154.1	-	0.1	-	3.8	-	-286.3	-	129.3	-151.1	5.9	-	-	-	-151.1	-	-	-	-	-		
21 Money market fund shares	902.8	-	159.1	-	-	-	6.8	-	1068.7	-	56.5	134.5	9.3	-	1134.5	1134.5	-	-	-	-	-	-		
22 Fed. funds and security repos	-	-	-0.9	-	-	-	10.0	-	9.1	-	-56.9	-848.4	194.0	-	458.0	458.0	-	-	-390.5	-	-	-536.6		
23 Debt securities	1203.2	2.1	-3.3	229.2	0.0	2382.0	99.0	20.7	1298.9	2633.9	834.1	504.0	1057.8	52.9	3190.8	3190.8	-	-	-	-	-	-		
24 Open market paper	-	-	-14.1	20.4	-	4.0	-	-10.1	20.4	0.1	13.8	-	25.9	-18.3	15.9	-	-	-	-	-	-	-		
25 Treasury securities	879.7	-	10.1	-	-	2381.6	94.3	-	984.2	2381.6	789.3	-	608.2	-	2381.6	-	2381.6	-	-	-	-	-		
26 Agency- and GSE-backed sec.	160.9	-	3.4	-	0.0	0.4	3.0	-	167.4	0.4	-17.3	297.0	147.4	-	297.4	-	-	-	-	-	-	-		
27 Municipal securities	101.2	-	2.1	-	-1.4	-	-0.4	-	20.7	100.8	21.4	-84.9	-	5.5	-	21.4	-	-	-	-	-	-		
28 Corporate and fgn. bonds	61.3	-	-	-	210.2	0.0	-2.0	-	-	56.6	210.2	147.0	193.2	-	271.0	71.2	-	-	-	-	-	-		
29 Loans	63.4	-	537.0	9.1	187.2	-85.3	238.5	-0.4	1.0	-143.0	963.7	1096.3	147.7	-37.2	100.0	916.1	916.1	-	-	-	-	-	-	
30 Depository inst. loans n.e.c.	-	-	-20.8	-	-2.5	-	-	-	-	-	-23.3	61.9	-	98.5	61.9	-	-	-	-	-	-	-		
31 Other loans and advances	-63.1	-	-	-24.3	-	-68.3	238.5	-8.4	1.0	-139.8	244.3	288.5	-134.4	-37.2	1.6	111.5	-	-	-	-	-	-	-	
32 Mortgages	-3.4	399.2	9.1	214.0	8.1	0.0	8.0	-	-	21.8	613.2	591.4	-	-	-	613.2	613.2	-	-	-	-	-	-	
33 Consumer credit	0.1	129.5	-0.0	-	-25.1	-	-	-	-	-25.1	129.5	154.5	-	-	-	129.5	129.5	-	-	-	-	-	-	
34 U.S. direct investment; debt	-	-	9.0	-	-	-	-	-	9.0	-	-	35.9	-	-	-	44.9	44.9	-	-	-	-	-	-	
35 Foreign direct investment; debt	-	-	-	3.6	-	-	-	-	-	-	3.6	-	-	2.7	6.3	-	6.3	-	-	-	-	-	-	
36 Corporate equities	-230.3	-	56.1	-620.8	0.0	-	-3.4	-	-177.6	-620.8	-132.3	491.6	162.3	-	-147.6	-	-	-	-	-	-	-	-	
37 U.S. direct investment; equity	-	-	324.7	-	-	307.9	-6.2	-	1.2	-	324.7	-	72.0	-	396.7	-	396.7	-	-	-	-	-	-	
38 Foreign direct investment; equity	-	-	-	3.4	-24.8	-	-	-	-	-13.5	-	307.9	-	335.1	-	335.1	-	-	-	-	-	-	-	
39 Miscellaneous other equity	-10.7	-	-	-	-	-	-	-	-	-24.8	46.4	55.9	-	1.8	32.9	-	-	-	-	-	-	-	-	
40 Mutual fund shares	-20.07	-	-4.4	-	-	-	-	-	-	-203.9	-	-89.6	-309.9	-16.4	-	-309.9	-	-	-	-	-	-	-	
41 Life insurance reserves	29.1	-	-	-	-	-	-	-	-	-	29.1	1.3	47.6	25.0	0.1	50.5	-	-	-	-	-	-	-	
42 Pension entitlements	581.2	-	-	-	-	-	-	-	-	-	581.2	-	90.7	608.1	0.0	63.8	671.9	-	-	-	-	-	-	-
43 Trade credit	14.3	31.5	34.0	-32.1	7.9	13.4	-2.2	-	-	53.9	81.3	113.8	116.0	5.4	226.5	200.5	-	-	-	-	-	-	-	
44 Taxes payable	91.4	2.4	-	-24.0	-38.2	-	6.0	-	-	-32.3	-24.0	-	29.5	-	-	-32.3	5.6	-	-	-	37.8	-	-	
45 Miscellaneous	91.4	2.4	-13.0	754.9	0.0	-124.9	-17.5	233.1	60.9	865.5	476.2	794.4	68.9	6.8	606.0	1666.7	1060.7	-	-	-	-	-	-	-
46 Sector discrepancies (1 less 4)	-339.6	-	148.2	-	-	362.8	-	-	-26.1	-	145.3	-	-	-73.7	-	-	-4.8	-	-	-	-	-4.8	-	-

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.

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Summary

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	Households and Nonprofit Organizations						Nonfinancial Businesses			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)	U (17)									
1	Gross saving less net cap. transfers	--	156000105	--	146000105	--	316000105	--	216000105	--	386000105	--	796000105	--	266000105	--	896000105	--	886300005	--	896000305	--	896000305	--		
2	Capital consumption	--	156300005	--	146300005	--	316300001	--	216300001	--	386300005	--	796330005	--	266000105	--	895000005	--	895050005	--	907005005	--	906000105	--		
3	Net saving (1 less 2)	--	156000305	--	146000305	--	316000305	--	216000305	--	386000305	--	796000305	--	265420005	--	15111003	--	15111003	--	885013005	--	885013005	--	885013005	--
4	Gross investment (5 plus 11)	155090005	--	145090005	--	315090005	--	215090005	--	385090005	--	795090005	--	265900005	--	895090005	--	895050005	--	907005005	--	906000105	--			
5	Capital expenditures	155050005	--	145050005	--	315050005	--	215050005	--	385050005	--	795050005	--	265130005	--	895130005	--	895150005	--	893150005	--	893150005	--			
6	Consumer durables	155111003	--	145012005	--	315012005	--	215012005	--	385012005	--	795012005	--	265012005	--	895012005	--	895012005	--	895012005	--	895012005	--			
7	Residential	155012005	--	145013005	--	315013005	--	215013005	--	385013005	--	795013005	--	265013005	--	895013005	--	895013005	--	895013005	--	895013005	--			
8	Nonresidential	165013005	--	145020005	--	315020005	--	215020005	--	385020005	--	795020005	--	265020005	--	895020005	--	895020005	--	895020005	--	895020005	--			
9	Inventory change	--	105420003	--	145020005	--	315420003	--	215420003	--	385420005	--	795420005	--	265420005	--	895420005	--	895420005	--	895420005	--	895420005	--		
10	Nonproduced nonfinancial assets	--	155420003	--	145020005	--	315420003	--	215420003	--	385420005	--	795420005	--	265420005	--	895420005	--	895420005	--	895420005	--	895420005	--		
11	Net lending (+) or net borrowing (-)	155000005	--	145000005	--	315000005	--	215000005	--	385000005	--	795000005	--	265000005	--	895000005	--	895000005	--	895000005	--	895000005	--			
12	Net acquisition of financial assets	154090005	--	144090005	--	314090005	--	214090005	--	384090005	--	794090005	--	264090005	--	894090005	--	894090005	--	894090005	--	894090005	--			
13	Net increase in liabilities and equity	--	154190005	--	144194005	--	314190005	--	214190005	--	384190005	--	794190005	--	264190005	--	894190005	--	894190005	--	894190005	--	894190005	--		
14	U.S. official reserve assets	--	--	--	--	--	--	--	--	--	313011005	313111303	713011005	--	263011005	263111005	893011005	893111005	893111005	--	893111005	--	893111005	--		
15	SDR certificates	--	--	--	--	--	--	--	--	--	313014003	713014003	713014003	--	263014003	713014003	893014003	713014003	893014003	--	893014003	--	893014003	--		
16	Treasury currency	--	--	--	--	--	--	--	--	--	313112003	713112003	713112003	--	263112003	713112003	893112003	713112003	893112003	--	893112003	--	893112003	--		
17	Foreign deposits	153091003	--	143091003	--	313091003	--	213091003	--	383091005	--	793091005	--	263191005	--	893191005	--	893191005	--	893191005	--	893191005	--			
18	Interbank claims	--	--	--	--	--	--	--	--	--	313020005	713020005	713020005	--	263020005	713020005	893020005	713020005	893020005	--	893020005	--	893020005	--		
19	Checkable dep. and currency	153020005	--	143020005	--	313020005	--	213020005	--	383020005	--	793020005	--	263020005	--	893020005	--	893020005	--	893020005	--	893020005	--			
20	Time and savings deposits	153030005	--	143030005	--	313030005	--	213030005	--	383030005	--	793030005	--	263030005	--	893030005	--	893030005	--	893030005	--	893030005	--			
21	Money market fund shares	153034005	--	143034005	--	313034005	--	213034005	--	383034005	--	793034005	--	263034005	--	893034005	--	893034005	--	893034005	--	893034005	--			
22	Fed. funds and security repos	--	--	--	--	--	--	--	--	--	212051003	--	382051005	--	792050005	792150005	262151003	892150005	892150005	--	892150005	--	892150005	--		
23	Debt securities	154022005	163162003	144022005	104122005	314022005	314122005	214022005	213162005	384022005	794022005	794122005	264022005	264122005	894122005	894122005	894122005	--	894122005	--	894122005	--	894122005	--		
24	Open market paper	--	--	--	--	--	--	--	--	--	313069100	103169100	103169100	--	263069100	103169100	893069100	893169100	893169100	--	893169100	--	893169100	--		
25	Treasury securities	153061105	--	143061105	--	313061105	--	213061105	--	383061105	--	793061105	--	263061105	--	893061105	--	893161105	--	893161105	--	893161105	--			
26	Agency- and GSE-backed sec.	153061705	--	143061703	--	313061703	--	213061703	--	383061705	--	793061705	--	263061705	--	893061705	--	893161705	--	893161705	--	893161705	--			
27	Municipal securities	153062005	163162003	143062005	103162003	313063003	313063763	213063003	213162005	383062005	793062005	793063005	263063005	263163005	893163005	893163005	893163005	--	893163005	--	893163005	--	893163005	--		
28	Corporate and fgn. bonds	153063005	--	143063005	--	313063005	--	213063005	--	383063005	--	793063005	--	263063005	--	893063005	--	893063005	--	893063005	--	893063005	--			
29	Loans	154023005	154123005	144023005	144123005	314023005	314123005	214023005	213162005	384023005	794023005	794123005	264023005	264123005	894123005	894123005	894123005	--	894123005	--	894123005	--	894123005	--		
30	Depository inst., loans n.e.c.	153168005	--	143168005	--	313168005	--	213168005	--	383168005	--	793168005	--	263168005	--	893168005	--	893168005	--	893168005	--	893168005	--			
31	Other loans and advances	153069005	--	143069005	--	313069005	--	213069005	--	383069005	--	793069005	--	263069005	--	893069005	--	893169005	--	893169005	--	893169005	--			
32	Mortgages	153065005	153165005	143065005	143165005	313065005	313165403	213065005	213065005	383065005	793065005	793066005	263066005	263166005	893166005	893166005	893166005	--	893166005	--	893166005	--	893166005	--		
33	Consumer credit	163066223	153166000	143066005	143166000	--	--	--	--	103092305	--	383066005	--	793092305	--	263192305	--	263192305	--	263192305	--	263192305	--			
34	U.S. direct investment: debt	--	--	--	--	143192305	--	--	--	--	143192305	--	--	--	793192305	--	263092305	--	263092305	--	263092305	--	263092305	--		
35	Foreign direct investment: debt	--	--	--	--	--	--	--	--	--	213064103	--	383064105	--	103164105	--	263064105	--	263164105	--	263164105	--	263164105	--		
36	Corporate equities	153064105	--	103092105	--	313064105	--	213064203	--	383064205	--	793064205	--	263064205	--	893064105	--	893064105	--	893064105	--	893064105	--			
37	U.S. direct investment: equity	--	--	--	--	143192105	--	--	--	--	103092105	--	143192105	--	793192105	--	263092105	--	263192105	--	263192105	--	263192105	--		
38	Foreign direct investment: equity	--	--	--	--	143092405	112090205	313081115	--	--	--	383094905	112090205	793094905	--	263194905	--	263194905	--	263194905	--	263194905	--	263194905	--	
39	Miscellaneous other equity	153081115	--	--	--	--	--	--	--	--	--	--	--	--	313093003	223073045	383093005	--	263190005	--	263190005	--	263190005	--	263190005	--
40	Mutual fund shares	153064205	--	103064203	--	313140003	--	--	--	--	153064205	--	313140003	--	893140005	--	893140005	--	893140005	--	893140005	--	893140005	--		
41	Life insurance reserves	153040005	--	103064203	--	313140003	--	--	--	--	153064205	--	313140003	--	893140005	--	893140005	--	893140005	--	893140005	--	893140005	--		
42	Pension entitlements	153050005	--	103064203	--	313140003	--	--	--	--	153064205	--	313140003	--	893150005	--	893150005	--	893150005	--	893150005	--	893150005	--		
43	Trade credit	163070005	163170005	143070005	143170005	313170005	313170005	213070003	213170003	383170005	793170005	793170005	263170005	263170005	893170005	893170005	893170005	--	893170005	--	893170005	--	893170005	--		
44	Taxes payable	--	--	--	--	143178005	--	313078000	--	143178005	--	383078005	--	143178005	--	893178005	--	893178005	--	893178005	--	893178005	--			
45	Miscellaneous	153090005	543077073	143090005	143190005	313090005	313091105	213093003	223073045	383093005	793190005	793190005	263190005	263190005	893190005	893190005	893190005	--	893190005	--	893190005	--	893190005	--		
46	Sector discrepancies (1 less 4)	--	107005005	--	317005005	--	217005005	--	387005005	--	217005005	--	797005005	--	267005005	--	897005005	--	897005005	--	897005005	--	897005005	--		

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 2023

(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		
	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)	(17)	
1 Total financial assets	118338.3	--	38843.1	--	3791.3	--	4751.7	--	165724.5	--	135145.4	--	48120.2	--	348990.0	--	-863.3	
2 Total liabilities and equity	--	20519.7	--	40483.5	--	31844.8	--	7579.9	--	100427.8	--	13992.1	--	29465.7	--	348126.7		
3 Total liabilities	--	20519.7	--	40483.5	--	31844.8	--	7579.9	--	100427.8	--	120839.6	--	8419.7	--	229677.1		
4 U.S. official reserve assets	--	--	--	--	215.5	154.1	--	--	215.5	154.1	29.5	--	154.1	233.9	399.1	388.1	-11.0	
5 SDR certificates	--	--	--	--	--	5.2	--	--	--	5.2	5.2	--	--	--	5.2	5.2	--	
6 Treasury currency	--	--	--	--	--	22.6	--	--	--	22.6	52.6	--	--	--	52.6	22.6	-30.0	
7 Foreign deposits	49.9	--	236.5	--	--	--	--	--	286.3	--	19.3	--	--	877.0	305.6	877.0	571.4	
8 Interbank claims	--	--	--	--	--	--	--	--	--	--	352.0	3894.8	570.7	3922.7	3894.8	-27.9		
9 Checkable dep. and currency	4278.9	--	2555.9	--	776.0	--	375.6	--	7986.4	--	627.9	982.0	1243.5	--	9862.0	9857.8	4.2	
10 Time and savings deposits	9830.1	--	1908.0	--	1.2	--	374.3	--	12113.6	--	868.4	13669.2	687.2	--	13669.2	6357.6	--	
11 Money market fund shares	3982.7	--	1034.2	--	--	--	72.0	--	5088.9	--	1085.6	6357.6	183.0	--	6357.6	6173.9	-700.6	
12 Fed. Funds and security repos	--	--	29.1	--	--	--	209.3	--	238.4	--	5340.7	4554.7	1295.4	1619.2	6874.5	6173.9	--	
13 Debt securities	5729.0	204.0	462.8	8238.6	0.5	26246.7	2279.1	3235.0	8471.3	37924.3	33007.5	17378.1	13876.6	3797.8	55355.4	59100.2	3744.8	
14 Open market paper	--	--	202.8	218.0	--	--	89.2	--	291.9	218.0	827.1	712.0	124.4	313.5	1243.5	1243.5	--	
15 Treasury securities	2385.2	--	175.2	--	--	--	26226.6	1588.8	--	4149.1	26226.6	12218.4	8056.1	--	24423.6	26226.6	1802.9	
16 Agency- and GSE-backed sec.	1259.4	--	33.9	--	0.0	20.2	422.9	--	1716.2	20.2	8074.6	11955.8	1429.6	--	11220.3	11976.0	755.7	
17 Municipal securities	1773.9	204.0	34.3	618.0	--	--	26.3	3235.0	1834.4	4056.9	2062.3	--	117.5	--	4014.2	4036.9	42.7	
18 Corporate and fnn bonds	310.5	--	16.7	7402.7	0.5	--	152.0	--	479.7	7402.7	925.0	4710.3	4149.0	3484.3	1443.7	15597.2	1143.5	
19 Loans	1350.6	19742.2	218.9	12837.2	2197.1	3225.1	376.0	24.3	4142.6	35828.8	33897.6	2316.0	1093.3	988.7	39133.5	39133.5	--	
20 Depository inst. loans n.e.c.	--	473.6	--	3105.8	--	--	--	--	--	3579.4	4065.6	427.1	--	959.1	4905.6	4905.6	--	
21 Other loans and advances	1257.2	735.1	--	3054.4	558.8	3225.1	91.5	24.3	1907.6	7038.8	5056.4	1888.8	1093.3	29.6	8957.3	8957.3	--	
22 Mortgages	74.4	13509.8	183.1	6677.0	176.0	0.0	284.5	--	718.0	20186.9	19468.8	--	--	--	20186.9	20186.9	--	
23 Consumer credit	18.9	5023.7	35.8	--	1462.2	--	--	--	1516.9	5023.7	3506.8	--	--	--	5023.7	5023.7	--	
24 U.S. direct investment: debt	--	--	-59.2	--	--	--	--	--	-59.2	--	21.8	--	--	-37.4	-37.4	-37.4	--	
25 Foreign direct investment: debt	--	--	--	372.2	--	--	--	--	372.2	--	126.7	498.9	--	498.9	498.9	498.9	--	
26 Corporate equities	31583.8	--	3064.7	51282.7	33.2	--	293.2	--	34974.9	51282.7	29319.7	14812.8	13276.2	11475.4	77570.8	77570.8	--	
27 U.S. direct investment: equity	--	--	7863.4	--	--	--	--	--	7863.4	--	1632.6	--	--	9495.9	9495.9	9495.9	--	
28 Foreign direct investment: equity	--	--	--	11482.7	--	--	--	--	1482.7	--	1544.8	15475.7	2653.6	2805.0	--	13027.4	13027.4	--
29 Miscellaneous other equity	15599.5	--	20.2	15475.7	82.1	--	--	--	15701.9	15475.7	2805.0	--	--	74.7	18355.5	18355.5	--	
30 Mutual fund shares	10950.0	--	407.4	--	--	--	122.6	--	11480.0	--	6892.3	19599.7	1227.4	--	19599.7	19599.7	--	
31 Life insurance reserves	2060.5	--	--	--	--	54.3	--	--	2060.5	54.3	608.6	2468.2	0.4	147.0	2669.5	2669.5	--	
32 Pension entitlements	30979.3	--	--	4347.8	103.3	510.4	--	--	304.3	30979.3	575.0	3125.2	1.3	320.3	31555.6	31555.6	--	
33 Trade credit	326.0	534.1	5981.4	4347.8	379.7	--	614.6	1295.9	6715.1	494.8	629.8	667.5	88.0	7877.4	7406.0	-471.4		
34 Taxes payable	--	--	455.4	--	--	--	234.9	--	99.4	--	--	614.6	--	614.6	554.8	-59.8		
35 Miscellaneous	1618.2	39.4	15119.9	14232.3	2.6	1626.3	110.5	3024.8	16851.1	18922.8	14660.8	8638.3	317.2	385.1	31829.1	27946.1	-3882.9	

General notes: A = assets; L = liabilities. Domestic nonfinancial sectors (columns 9 and 10) are households and nonprofit organizations, nonfinancial business, state and local governments, and federal government. Equity included in line 2 is the sum of corporate equities (line 24), equity in noncorporate business (line 30), and foreign direct investment in the U.S. (FDI) equity (line 34) for domestic sectors or U.S. direct investment abroad equity for the rest of the world (line 32). The matrix shows a discrepancy in column 17 for monetary gold (line 4) because 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						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)	A (17)																																					
1 Total financial assets	154090005	-	154190005	--	144194005	--	144190005	--	314090005	--	214090005	--	214190005	--	384090005	--	794090005	--	264090005	--	264194005	--	894090005	--	894194005	--	894190005	--	907005015	--																								
2 Total liabilities and equity	-	-	154190005	--	144190005	--	144190005	--	314190005	--	314190005	--	214190005	--	384194005	--	794194005	--	264190005	--	264190005	--	894190005	--	894190005	--	903011005	--																										
3 Total liabilities	-	-	154190005	--	144190005	--	144190005	--	314190005	--	313011005	--	313111303	--	313011005	--	713014003	--	263011005	--	263011005	--	89311005	--	89311005	--	903011005	--																										
4 U.S. official reserve assets	-	-	-	--	-	--	-	--	313011005	--	713014003	--	-	--	-	--	713014003	--	-	--	-	--	713014003	--	-	--	-	--	903011005	--																								
5 SDR certificates	-	-	-	--	-	--	-	--	-	--	-	--	-	--	-	-	313112003	--	-	--	-	-	713012003	--	-	--	-	--	903012005	--																								
6 Treasury currency	-	-	-	--	-	--	-	--	-	--	-	--	-	--	-	-	383091005	--	-	--	-	-	263191005	--	-	--	-	--	903091005	--																								
7 Foreign deposits	153091003	-	-	--	103091003	--	-	--	-	--	-	--	-	--	-	-	794011005	--	-	264016005	--	-	264016005	--	-	-	-	-	904010005	--																								
8 Interbank claims	-	-	-	--	143020005	--	-	--	-	--	-	--	-	--	-	-	383020005	--	-	793200005	--	-	793200005	--	-	-	-	-	903020005	--																								
9 Checkable dep. and currency	153020005	-	-	--	143030005	--	-	--	313030003	--	213030000	--	-	--	-	-	383030005	--	-	793030005	--	-	793030005	--	-	-	-	-	903030005	--																								
10 Time and savings deposits	153030005	-	-	--	143034005	--	-	--	-	--	-	--	-	--	-	-	213034003	--	-	793034005	--	-	793034005	--	-	-	-	-	903040005	--																								
11 Money market fund shares	153034005	-	-	--	102051003	--	-	--	-	--	-	--	-	--	-	-	212051003	--	-	792050005	--	-	792050005	--	-	-	-	-	902050005	--																								
12 Fed. Funds and security repos	-	-	-	--	-	--	-	--	-	--	-	--	-	--	-	-	212051003	--	-	792150005	--	-	792150005	--	-	-	-	-	902150005	--																								
13 Debt securities	154022005	163162003	144022005	104122005	314022005	314122005	213162005	214022005	213162005	213162005	384022005	384122005	794022005	794122005	794222005	794322005	794422005	794522005	794622005	794722005	794822005	794922005	794022005	794122005	794222005	794322005	794422005	794522005	904022005	794622005																								
14 Open market paper	-	-	103069100	103169100	-	-	--	--	213069103	--	383069105	--	103169100	--	383069105	--	793069105	--	263169105	--	263169105	--	893169175	--	893169175	--	893169175	--	893169175	--																								
15 Treasury securities	153061105	-	143061105	--	143061105	--	143061105	--	313061703	313161703	213061703	213161703	-	--	383061705	--	793061705	--	263061105	--	263061105	--	893061105	--	893061105	--	903061103	--																										
16 Agency- and GSE-backed sec.	153061703	-	103061703	--	143062005	163162003	-	--	313061703	313161705	213062003	213162005	-	--	383062005	--	793062005	--	423161705	--	263161705	--	893061705	--	903061703	--																												
17 Municipal securities	153062005	-	123063005	--	123063005	313063763	--	--	213063003	--	383063005	--	103163005	--	383063005	--	793063005	--	263062003	--	263062003	--	893062005	--	893062005	--	903062003	--																										
18 Corporate and fgn bonds	153063005	-	123063003	--	123063003	313063763	--	--	213063003	--	383063005	--	103163005	--	383063005	--	793063005	--	263163005	--	263163005	--	893163005	--	893163005	--	903063003	--																										
19 Loans	154023005	154123005	144023005	144123005	314023005	314123005	214023005	213169203	213169203	384023005	384123005	794023005	794123005	79423005	794323005	794423005	794523005	794623005	794723005	794823005	794923005	794023005	794123005	794223005	794323005	794423005	794523005	894123005	794623005																									
20 Depository inst., loans n.e.c.	-	153168005	--	143168005	--	143168005	--	143168005	--	313069005	313169005	213069200	213169203	-	--	383069005	--	793069005	--	263168005	--	263168005	--	893068005	--	893068005	--	903068005	--																									
21 Other loans and advances	153069005	153169005	-	143169005	--	143169005	--	143169005	--	313066220	--	-	--	-	--	-	383066005	153166000	--	793066005	--	-	793066005	--	-	-	-	-	893169005	--																								
22 Mortgages	153065005	153165005	143065005	143165005	313065005	313165403	213065005	213165403	213165403	--	383065005	--	103166000	--	383065005	--	793065005	--	263166000	--	263166000	--	893166000	--	893166000	--	903066000	--																										
23 Consumer credit	163066223	153166000	-	143066005	--	143066005	--	143066005	--	313066220	--	-	--	-	--	-	103092305	--	-	793092305	--	-	793092305	--	-	-	-	-	153166000	--																								
24 U.S. direct investment: debt	-	-	-	103092305	--	143192305	--	-	--	-	--	-	--	-	-	143192305	--	-	793192305	--	-	793192305	--	-	-	-	-	263192305	--																									
25 Foreign direct investment: debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	263092305	--																							
26 Corporate equities	153064105	-	103064103	103164105	313064105	--	213064103	--	-	--	-	--	-	-	-	383064105	103164105	--	793064105	--	-	793064105	--	-	-	-	-	893064105	--																									
27 U.S. direct investment: equity	-	-	103092105	--	143192105	--	-	--	-	--	-	--	-	-	-	103092105	--	-	793092105	--	-	793092105	--	-	-	-	-	263192101	--																									
28 Foreign direct investment: equity	-	-	143092405	112090205	313081115	--	-	--	-	--	-	--	-	-	-	383094905	112090205	--	793094905	--	-	793094905	--	-	-	-	-	263092101	--																									
29 Miscellaneous other equity	153081115	-	103064203	--	143064203	--	-	--	313140003	--	-	--	-	-	-	383064203	--	-	793064203	--	-	793064203	--	-	-	-	-	653164205	--																									
30 Mutual fund shares	153064205	-	103064203	--	143064203	--	-	--	313140003	--	-	--	-	-	-	153040005	313140003	--	543140005	--	-	543140005	--	-	-	-	-	653164205	--																									
31 Life insurance reserves	153040005	-	-	--	-	--	-	-	-	-	-	-	-	-	-	153050005	543151905	--	583150005	--	-	583150005	--	-	-	-	-	653164205	--																									
32 Pension entitlements	163070005	143070005	143170005	143170005	313070005	313170005	213070003	213170003	-	--	-	-	-	-	-	383070005	383170005	--	793070005	--	-	793070005	--	-	-	-	-	903070005	--																									
33 Trade credit	-	-	143178005	--	143178005	--	-	--	313078000	--	-	--	-	-	-	383078005	143178005	--	793178005	--	-	793178005	--	-	-	-	-	903078005	--																									
34 Taxes payable	-	-	-	--	-	-	-	-	313093003	213093003	--	-	-	-	-	383093005	383190005	--	793190005	--	-	793190005	--	-	-	-	-	903090005	--																									
35 Miscellaneous	153090005	543077073	143090005	143190005	313091105	313190005	213093003	223073045	-	--	-	-	-	-	-	383090005	383190005	--	793090005	--	-	793190005	--	-	-	-	-	903090005	--																									

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

D.1 Debt Growth by Sector¹

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Households		Business		State and local governments		Domestic financial sectors		Rest of the world	
	Total FG384104005	Total FG154104005	One-to-four-family res. mortgages FG153165105	Consumer credit FG153166000	Total FG144104005	Corporate FG104104005	Federal government FG314104005	FG214104005	FG794104005	FG264104005
1989	7.51	9.39	10.94	6.30	6.29	7.32	7.63	5.31	10.29	-0.28
1990	6.56	6.82	8.85	1.87	3.63	5.39	10.99	5.00	8.62	5.06
1991	4.74	5.63	7.01	-1.07	-2.07	-2.02	11.18	9.23	6.89	2.74
1992	4.65	5.21	6.49	1.13	-0.31	0.58	10.92	1.53	8.17	4.50
1993	5.77	6.09	5.51	7.44	3.10	5.26	8.40	5.29	11.44	15.67
1994	5.27	7.54	5.56	15.23	5.64	7.41	5.11	-3.95	13.40	-2.99
1995	4.92	6.98	4.87	14.39	5.94	6.67	4.38	-5.49	11.89	15.90
1996	5.29	7.05	6.18	9.05	5.70	5.53	4.60	-1.96	12.90	14.19
1997	5.78	6.55	6.11	5.52	9.20	9.54	1.46	4.95	11.47	10.36
1998	7.07	8.04	8.08	7.22	12.63	12.34	-0.26	6.20	18.83	4.93
1999	6.64	9.34	9.29	7.80	10.13	9.13	-0.68	3.26	16.89	3.12
2000	4.72	8.71	8.65	11.36	8.79	7.83	-6.30	1.43	11.51	7.36
2001	5.82	8.86	10.55	8.65	4.74	3.25	1.35	8.80	11.13	-1.26
2002	6.75	9.84	13.26	5.56	2.45	0.32	6.81	11.09	8.63	7.51
2003	7.82	12.29	14.49	5.30	1.32	0.41	9.50	8.32	11.25	1.73
2004	9.12	11.31	13.44	5.57	6.21	4.04	8.31	11.63	9.05	7.99
2005	8.83	10.93	13.76	4.52	8.10	5.63	6.61	6.63	8.92	7.82
2006	8.48	10.60	11.19	5.18	9.74	7.41	3.92	4.40	10.80	21.42
2007	8.10	6.95	7.20	6.11	12.43	11.58	4.66	6.34	13.58	15.44
2008	5.84	0.25	0.74	1.31	5.66	4.01	21.44	1.39	4.29	-10.39
2009	3.64	0.42	0.88	-3.58	-3.76	-4.60	20.41	4.78	-9.97	14.53
2010	4.20	-0.90	-1.50	-1.10	-0.69	-0.83	18.53	2.88	-4.26	9.53
2011	3.74	0.26	-0.59	4.13	2.67	5.25	10.82	-1.01	-3.20	7.23
2012	4.67	0.22	-1.09	5.76	5.80	6.57	10.12	-0.01	-1.32	8.26
2013	4.30	2.31	-0.12	6.10	5.24	6.72	6.67	-0.12	1.55	8.82
2014	3.87	1.11	-0.01	7.09	6.99	7.10	5.37	-2.19	1.99	8.83
2015	4.54	2.64	1.28	7.05	7.10	7.92	5.02	0.51	1.42	-0.66
2016	4.36	3.18	2.07	6.95	5.03	3.31	5.56	1.05	2.61	1.28
2017	4.29	3.99	3.07	5.34	6.18	4.55	3.74	0.00	2.31	11.66
2018	4.74	3.23	2.96	4.51	4.38	3.86	7.58	-1.22	1.74	6.55
2019	4.69	3.52	2.82	4.62	4.64	6.18	6.58	-0.01	2.65	1.82
2020	12.33	3.52	3.76	-0.29	9.27	9.53	24.06	3.00	6.22	2.43
2021	6.30	7.45	7.55	5.68	4.94	4.55	7.13	2.14	5.26	14.05
2022	5.63	6.19	6.87	7.60	5.70	5.38	6.11	-1.54	9.16	5.93
2023	5.13	2.78	2.89	2.65	2.02	1.87	9.76	0.67	1.84	3.32
2018 -- Q1	5.68	3.59	2.76	4.77	4.35	3.94	10.38	-2.64	1.39	10.56
Q2	4.34	3.14	3.26	3.13	3.25	2.18	7.18	0.14	0.72	5.88
Q3	4.48	3.27	3.29	4.79	4.89	4.67	5.92	0.31	1.97	6.82
Q4	4.07	2.76	2.42	5.04	4.55	4.16	6.01	-2.69	2.83	2.62
2019 -- Q1	4.32	2.49	2.36	4.50	6.39	8.92	5.17	-2.11	1.83	-4.88
Q2	3.77	4.21	3.30	4.20	3.96	5.08	4.17	-1.82	3.45	9.23
Q3	6.42	3.63	3.02	5.03	5.72	7.95	10.42	0.85	4.39	1.78
Q4	3.94	3.58	2.50	4.44	2.21	2.28	5.95	3.08	0.84	0.89
2020 -- Q1	10.27	3.42	2.78	0.86	19.73	27.48	9.26	0.92	29.83	-9.10
Q2	27.06	-0.46	2.44	-6.40	15.22	16.12	64.61	3.60	-11.18	4.60
Q3	4.59	5.42	5.22	2.56	0.13	-3.67	7.48	5.64	-0.01	0.67
Q4	5.67	5.55	4.41	1.89	1.15	-2.27	9.91	1.73	6.78	13.50
2021 -- Q1	4.98	6.02	5.40	3.85	4.86	4.32	4.55	3.36	6.09	21.83
Q2	7.30	7.71	7.99	7.16	2.62	2.58	11.21	3.18	5.16	8.14
Q3	3.55	7.21	7.69	5.18	4.73	5.55	0.08	2.95	5.01	19.72
Q4	8.73	7.74	7.99	5.77	7.07	5.29	12.06	-0.98	4.16	4.76
2022 -- Q1	8.27	7.91	8.44	7.55	7.86	8.30	10.22	-2.36	12.87	9.62
Q2	6.27	7.16	8.46	8.86	7.11	7.16	5.56	1.64	6.51	8.44
Q3	4.49	6.22	6.54	6.61	4.06	3.79	4.19	-0.39	5.75	10.60
Q4	3.07	3.02	3.53	6.56	3.25	1.79	3.98	-5.06	10.38	-4.27
2023 -- Q1	3.76	2.42	2.80	4.03	4.52	4.85	4.45	1.23	12.22	2.23
Q2	6.31	3.14	2.93	3.47	1.54	1.54	12.67	2.82	-6.17	5.07
Q3	5.36	3.17	3.62	0.39	1.31	1.17	10.60	-0.29	-2.31	2.57
Q4	4.70	2.27	2.09	2.59	0.65	-0.12	10.01	-1.08	3.82	3.30
2024 -- Q1	4.53	2.90	2.15	1.84	3.96	4.84	6.20	3.04	2.08	6.52

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		State and local governments		Domestic financial sectors		Rest of the world	
	Total FA384104005	Total FA154104005	One-to-four-family res. mortgages FA153165105	Consumer credit FA153166000	Total FA144104005	Corporate FA104104005	Federal government FA314104005	FA214104005	FA794104005	FA264104005
1989	736.0	291.4	224.9	47.0	216.4	167.6	180.9	47.4	224.3	-1.0
1990	692.1	231.0	200.1	15.1	133.8	133.7	280.2	47.1	209.9	17.9
1991	534.4	205.4	174.5	-8.8	-78.7	-52.9	316.6	91.2	182.5	10.1
1992	549.5	200.8	173.0	9.2	-11.6	14.7	343.8	16.5	231.1	16.9
1993	713.6	247.1	156.4	61.4	115.3	135.3	293.2	57.9	351.8	62.0
1994	689.7	324.7	166.8	135.0	217.0	201.7	193.5	-45.5	460.1	-14.5
1995	678.4	323.1	154.1	147.0	241.8	195.5	174.2	-60.8	463.9	75.3
1996	766.4	349.2	205.1	105.7	246.7	173.6	191.1	-20.5	563.4	85.5
1997	881.8	348.2	216.1	70.3	419.5	314.9	63.4	50.8	565.7	71.4
1998	1139.7	455.5	303.3	97.1	628.8	446.1	-11.4	66.8	1031.3	37.6
1999	1146.8	571.6	377.1	112.4	568.1	370.8	-30.1	37.3	1099.2	25.1
2000	870.2	582.7	383.5	176.5	545.6	349.7	-275.0	16.9	875.8	57.2
2001	1124.4	643.3	508.1	150.6	320.4	156.7	55.2	105.5	945.4	-10.5
2002	1377.7	778.0	706.2	105.2	173.0	15.7	282.1	144.6	819.3	62.3
2003	1704.1	1067.4	874.1	105.9	95.4	20.6	420.7	120.5	1160.5	16.3
2004	2146.7	1105.4	929.4	117.2	456.2	202.2	402.8	182.3	1027.8	91.4
2005	2336.7	1191.9	1081.2	100.4	633.3	294.7	346.9	164.7	1105.4	98.9
2006	2441.6	1282.1	1000.5	120.1	823.7	409.4	219.1	116.6	1452.4	283.9
2007	2529.8	930.3	715.5	150.2	1153.6	687.5	270.4	175.5	2018.9	251.7
2008	1970.5	35.9	79.1	34.3	591.3	266.1	1302.5	40.8	728.7	-203.6
2009	1293.6	59.6	92.7	-94.6	-414.4	-316.8	1505.8	142.6	-1758.7	227.0
2010	1536.5	-126.5	-156.3	-28.2	-72.9	-53.6	1645.9	89.9	-670.3	187.7
2011	1419.6	36.1	-58.7	109.4	277.4	335.7	1138.7	-32.6	-471.5	162.5
2012	1828.5	30.3	-106.9	158.7	617.8	441.8	1180.6	-0.2	-187.7	204.0
2013	1755.5	313.4	-11.7	177.6	588.6	479.3	857.3	-3.7	215.6	244.7
2014	1643.6	153.0	-0.5	219.1	824.3	539.7	735.9	-69.6	280.6	255.8
2015	2003.5	366.6	119.8	233.5	896.4	645.0	724.6	16.0	204.1	-21.0
2016	2003.1	449.2	196.3	236.2	678.3	290.0	842.7	32.9	373.3	39.5
2017	2054.9	581.2	296.3	194.3	875.0	411.1	598.6	0.1	336.3	371.1
2018	2370.5	487.4	294.3	172.7	663.5	370.5	1258.1	-38.5	257.6	244.3
2019	2472.9	549.1	287.9	185.1	749.1	635.5	1174.9	-0.2	400.1	70.7
2020	6805.9	568.8	394.4	-12.0	1562.0	1035.9	4581.2	93.9	962.9	103.4
2021	3906.5	1245.7	820.5	237.8	908.5	541.4	1683.4	68.9	864.9	633.6
2022	3744.9	1135.9	819.8	345.7	1112.9	679.8	1546.9	-50.7	1624.0	297.8
2023	3597.6	539.1	366.6	129.5	416.4	249.3	2620.4	21.7	356.3	152.9
2018 -- Q1	2841.5	542.0	274.5	182.8	659.3	378.1	1723.7	-83.5	206.1	393.9
Q2	2204.2	478.0	326.0	121.5	497.6	211.2	1224.1	4.5	106.6	223.8
Q3	2310.5	502.7	331.6	186.9	770.7	469.6	1027.5	9.7	293.9	258.9
Q4	2125.9	427.1	245.2	199.5	726.4	423.1	1057.1	-84.7	423.8	100.8
2019 -- Q1	2276.3	387.6	241.2	180.1	1031.6	917.4	923.1	-65.9	276.8	-189.9
Q2	2007.9	660.8	338.2	170.2	649.0	533.5	754.8	-56.7	522.3	362.6
Q3	3452.7	575.7	312.3	206.1	946.1	844.5	1904.6	26.3	671.3	73.0
Q4	2154.6	572.5	260.2	184.2	369.7	246.7	1116.9	95.5	129.8	37.1
2020 -- Q1	5668.3	553.1	291.5	36.0	3323.6	2986.5	1762.8	28.8	4618.4	-386.8
Q2	15314.2	-75.8	257.4	-269.1	2690.9	1872.3	12586.2	112.9	-1859.8	186.2
Q3	2775.9	882.6	554.2	106.1	22.9	-443.3	1691.9	178.4	-2.4	28.4
Q4	3465.0	915.3	474.5	78.9	210.7	-272.0	2283.8	55.3	1095.4	585.6
2021 -- Q1	3084.3	1006.4	586.2	161.0	894.2	514.2	1075.6	108.0	1000.6	984.2
Q2	4578.5	1309.4	879.9	302.5	488.3	310.9	2677.5	103.3	860.7	378.9
Q3	2285.4	1274.2	881.9	229.2	895.6	681.7	18.9	96.7	868.4	935.9
Q4	5677.8	1392.7	933.9	258.6	1355.6	658.9	2961.7	-32.2	729.7	235.5
2022 -- Q1	5494.1	1450.8	1006.5	343.3	1534.5	1048.1	2586.3	-77.5	2280.7	483.2
Q2	4251.3	1333.3	1022.7	410.7	1421.4	930.1	1443.1	53.5	1191.0	408.1
Q3	3093.1	1178.7	807.5	313.1	826.2	501.5	1101.2	-12.9	1068.1	495.4
Q4	2141.3	580.8	442.5	315.7	669.4	239.5	1057.0	-166.0	1956.3	-195.5
2023 -- Q1	2639.1	469.6	355.0	197.2	934.5	646.7	1195.3	39.8	2364.4	102.4
Q2	4465.8	612.8	373.6	171.8	321.2	208.5	3440.4	91.5	-1231.0	236.9
Q3	3856.5	623.9	466.1	19.5	273.9	158.1	2968.3	-9.4	-454.3	120.4
Q4	3429.0	450.3	271.6	129.4	136.2	-15.9	2877.8	-35.2	746.0	152.1
2024 -- Q1	3339.4	578.1	279.8	92.7	834.3	657.9	1827.9	99.0	409.3	312.0

(1) Debt securities and loans.

D.3 Debt Outstanding by Sector¹

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors										LA264104005
	Households			Business			State and local governments		Domestic financial sectors	Rest of the world	
	Total LA384104005	Total LA154104005	One-to-four-family res. mortgages LA153165105	Consumer credit LA153166000	Total LA144104005	Corporate LA104104005	Federal government LA314104005	LA214104005	LA794104005	LA264104005	
1989	10556.8	3386.0	2260.6	809.3	3679.9	2482.0	2550.5	940.4	2434.0	354.8	
1990	11276.3	3646.2	2489.8	824.4	3811.9	2613.9	2830.8	987.4	2647.0	368.7	
1991	11807.4	3855.2	2667.9	815.6	3726.2	2556.4	3147.4	1078.6	2828.3	375.5	
1992	12360.1	4056.1	2840.9	824.8	3717.8	2574.3	3491.1	1095.1	3075.1	395.5	
1993	13088.5	4305.5	2999.7	886.2	3845.6	2722.1	3784.3	1153.0	3432.2	484.8	
1994	13784.5	4630.3	3166.4	1021.2	4068.9	2930.1	3977.8	1107.5	3900.4	473.4	
1995	14478.7	4953.4	3320.5	1168.2	4326.6	3141.4	4152.0	1046.7	4367.2	602.5	
1996	15246.6	5316.5	3538.6	1273.9	4560.8	3302.6	4343.1	1026.2	4930.6	689.1	
1997	16126.4	5664.7	3754.7	1344.2	4978.2	3615.5	4406.5	1076.9	5476.2	763.6	
1998	17266.0	6120.2	4058.0	1441.3	5607.0	4061.5	4395.1	1143.8	6507.5	806.0	
1999	18447.2	6691.7	4435.0	1553.6	6209.5	4466.8	4365.0	1181.0	7609.5	776.7	
2000	19305.4	7262.3	4817.3	1741.3	6755.1	4816.5	4090.0	1197.9	8495.3	837.1	
2001	20412.8	7905.6	5325.4	1891.8	7058.6	4956.2	4145.2	1303.4	9496.6	829.5	
2002	21790.5	8683.6	6031.6	1997.0	7231.6	4971.9	4427.3	1447.9	10315.9	944.5	
2003	23526.9	9769.3	6915.4	2102.9	7341.1	5006.5	4848.0	1568.4	11351.7	1144.4	
2004	26457.4	10899.9	7859.7	2220.1	7821.3	5232.8	5250.9	2485.3	12394.4	1265.4	
2005	28781.2	12091.8	8940.9	2320.6	8454.6	5527.5	5584.8	2650.0	13445.3	1325.7	
2006	31240.3	13389.4	9940.8	2456.7	9280.4	5938.0	5803.9	2766.7	14865.4	1630.2	
2007	33746.8	14291.5	10625.5	2609.5	10438.9	6632.0	6074.3	2942.2	16994.9	1959.7	
2008	35578.9	14200.6	10577.8	2643.8	11018.5	6893.1	7376.8	2983.0	17642.8	1562.1	
2009	36553.7	14037.3	10441.9	2555.0	10508.2	6491.9	8882.6	3125.5	15749.4	1968.9	
2010	37931.7	13804.8	9992.9	2646.8	10376.8	6390.1	10528.6	3221.5	14720.4	2247.7	
2011	39195.8	13692.8	9786.1	2756.2	10647.0	6725.8	11667.3	3188.8	14170.1	2469.8	
2012	40846.4	13582.6	9537.7	2912.9	11227.3	7134.8	12847.8	3188.6	13919.7	2775.5	
2013	42497.5	13807.8	9437.8	3090.5	11799.6	7602.6	13705.1	3184.9	14074.4	2897.5	
2014	44089.4	13911.6	9388.1	3309.5	12621.4	8142.6	14441.1	3115.3	14326.6	3207.8	
2015	45909.3	14134.8	9494.0	3400.2	13477.6	8752.2	15165.6	3131.2	14300.3	3101.1	
2016	47875.9	14554.0	9660.3	3636.4	14149.5	9037.7	16008.3	3164.1	14545.8	3182.7	
2017	50041.2	15109.4	9930.8	3830.8	15160.7	9586.6	16606.9	3164.2	14845.6	3730.0	
2018	52722.0	15581.9	10206.6	4007.0	16149.4	10283.6	17865.0	3125.7	15087.9	3891.1	
2019	55176.2	16165.2	10478.7	4192.2	16845.7	10867.2	19039.9	3125.5	15481.0	4248.6	
2020	61978.1	16730.6	10865.0	4184.9	18407.1	11903.1	23621.1	3219.3	16437.9	4508.8	
2021	66459.6	18343.3	11926.7	4548.5	19523.5	12634.1	25304.5	3288.3	17721.0	5021.0	
2022	70161.8	19411.1	12678.4	4894.2	20661.7	13339.5	26851.4	3237.6	19344.0	4601.9	
2023	73753.1	19946.3	13041.0	5023.7	21075.8	13586.8	29471.8	3259.2	19694.0	4786.5	
2018 -- Q1	50747.8	15241.3	9995.9	3876.5	15325.3	9681.1	17037.9	3143.3	14895.1	3806.3	
Q2	51616.1	15351.9	10072.4	3902.8	15775.9	10060.4	17343.9	3144.4	14914.7	3795.5	
Q3	52195.4	15479.7	10149.8	3957.2	15968.2	10177.8	17600.8	3146.8	14984.9	3853.0	
Q4	52722.0	15581.9	10206.6	4007.0	16149.4	10283.6	17865.0	3125.7	15087.9	3891.1	
2019 -- Q1	53283.8	15686.1	10261.7	4052.1	16392.7	10498.5	18095.8	3109.2	15154.4	3929.9	
Q2	53781.7	15860.0	10342.5	4094.6	16542.1	10619.4	18284.5	3095.0	15285.5	4114.9	
Q3	54641.3	16013.1	10417.2	4146.1	16766.0	10818.0	18760.7	3101.6	15451.1	4175.4	
Q4	55176.2	16165.2	10478.7	4192.2	16845.7	10867.2	19039.9	3125.5	15481.0	4248.6	
2020 -- Q1	56595.1	16305.5	10548.9	4205.9	17676.4	11613.8	19480.6	3132.7	16633.4	4047.1	
Q2	60421.7	16284.7	10611.4	4138.6	18349.0	12081.9	22627.1	3160.9	16167.0	4268.7	
Q3	61113.4	16503.2	10747.8	4165.1	18354.6	11971.1	23050.1	3205.5	16165.0	4338.5	
Q4	61978.1	16730.6	10865.0	4184.9	18407.1	11903.1	23621.1	3219.3	16437.9	4508.8	
2021 -- Q1	62747.9	16981.0	11010.4	4225.1	18630.6	12031.6	23890.0	3246.3	16687.4	4654.7	
Q2	64459.4	17678.7	11474.8	4426.6	18949.2	12287.3	24559.3	3272.2	17322.2	4746.2	
Q3	65024.4	17996.4	11694.4	4483.9	19167.7	12452.4	24564.1	3296.3	17538.9	4946.1	
Q4	66459.6	18343.3	11926.7	4548.5	19523.5	12634.1	25304.5	3288.3	17721.0	5021.0	
2022 -- Q1	67832.3	18619.1	12091.3	4634.3	19993.3	12982.3	25951.1	3268.9	18290.9	4834.8	
Q2	68908.9	18951.5	12346.1	4737.0	20363.2	13229.6	26311.8	3282.3	18588.4	4672.0	
Q3	69681.2	19245.3	12547.2	4815.3	20569.7	13355.0	26587.1	3279.1	18855.2	4574.7	
Q4	70161.8	19411.1	12678.4	4894.2	20661.7	13339.5	26851.4	3237.6	19344.0	4601.9	
2023 -- Q1	70820.7	19527.7	12766.3	4943.5	20895.3	13501.2	27150.2	3247.5	19934.8	4673.3	
Q2	71936.3	19680.1	12859.0	4986.5	20975.5	13553.3	28010.3	3270.4	19626.8	4675.6	
Q3	72898.9	19834.6	12974.0	4991.4	21043.9	13592.8	28752.4	3268.0	19510.0	4610.9	
Q4	73753.1	19946.3	13041.0	5023.7	21075.8	13586.8	29471.8	3259.2	19694.0	4786.5	
2024 -- Q1	74586.9	20089.8	13110.0	5046.9	21284.3	13751.2	29928.8	3284.0	19796.1	4827.5	

(1) Debt securities and loans. Data are shown on an end-of-period basis.

B.1 Derivation of U.S. Net Wealth

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

			2020	2021	2022	2023	2023				- 2024 -	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q1
1	FL892090005	U.S. net wealth (1)	114685.9	134704.3	135331.9	144489.8	137398.6	143117.6	142370.0	144489.8	150118.8	1
2	LM152010005	Households' direct holdings of nonfinancial assets	43597.1	51205.7	55634.4	57908.6	55644.0	58066.9	58503.2	57908.6	58912.7	2
3	LM15035005	Real estate	36804.9	43389.9	47108.1	49089.7	47004.3	49314.6	49725.6	49089.7	49996.5	3
4	LM165015205	Equipment (nonprofits)	543.5	582.5	627.9	667.0	645.7	650.0	659.2	667.0	679.3	4
5	LM165013765	Intellectual property products (nonprofits)	222.4	235.1	252.7	273.7	258.7	263.3	268.3	273.7	277.6	5
6	LM155111005	Consumer durable goods	6026.2	6998.1	7645.6	7878.2	7735.3	7839.0	7850.1	7878.2	7959.3	6
7	LM112010005	Nonfin. noncorporate businesses nonfinancial assets	15841.1	18459.0	19300.1	18800.8	19005.6	19268.3	19233.4	18800.8	18736.5	7
8	LM115035005	Real estate	14331.7	16798.1	17506.9	17036.9	17202.6	17481.5	17453.1	17036.9	16975.2	8
9	LM115015205	Equipment	921.6	1000.4	1071.2	966.7	1058.2	1022.4	995.7	966.7	945.3	9
10	LM115013765	Intellectual property products	347.7	375.4	413.1	478.0	429.9	446.0	460.7	478.0	494.4	10
11	LM115020005	Inventories	240.1	285.1	308.9	319.2	314.9	318.4	323.9	319.2	321.5	11
12	LM662090003	Fin. noncorporate businesses nonfinancial assets (2)	90.3	106.1	109.8	123.8	117.8	120.1	121.0	123.8	128.6	12
13	LM882010405	Domestic corporations' nonfinancial assets	52831.7	64695.5	55502.1	65803.5	58167.3	62491.6	61216.9	65803.5	71720.7	13
14	LM102010405	Nonfinancial corporations' nonfinancial assets (3)	51596.8	61588.6	50876.2	61080.6	54520.9	58364.0	56469.8	61080.6	66223.5	14
15	LM792010405	Financial corporations' nonfinancial assets (3)	1234.8	3106.9	4625.9	4722.9	3646.4	4127.6	4747.1	4722.9	5497.2	15
16	LM315015005	Federal government nonfinancial assets (4)	3779.2	4098.2	4412.6	4611.3	4476.3	4514.0	4556.7	4611.3	4656.8	16
17	LM315015605	Structures	1750.5	1949.2	2128.3	2172.2	2153.2	2156.6	2161.1	2172.2	2181.1	17
18	LM315013265	Equipment	846.0	901.2	950.6	982.8	957.6	963.7	970.6	982.8	988.7	18
19	LM315013765	Intellectual property products	1182.7	1247.7	1333.8	1456.2	1365.4	1393.7	1424.9	1456.2	1487.0	19
20	LM212010095	State and local governments nonfinancial assets (4)	12546.6	14063.2	15427.1	15896.3	15662.3	15723.6	15806.3	15896.3	16054.0	20
21	LM215015605	Structures	12118.7	13605.1	14934.9	15384.5	15163.8	15222.6	15299.9	15384.5	15536.7	21
22	LM215013265	Equipment	263.3	283.9	303.7	309.9	306.1	306.1	307.9	309.9	312.2	22
23	LM215013765	Intellectual property products	164.6	174.2	188.5	201.9	192.3	194.9	198.5	201.9	205.0	23
24	FL882090265	Net U.S. financial claims on the rest of the world	-14000.1	-17923.4	-15054.2	-18654.5	-15674.8	-17066.9	-17067.5	-18654.5	-20090.6	24
25	FL264194005	U.S. financial claims on the rest of the world	26321.9	29814.1	26107.5	29465.7	27575.7	28121.3	27413.2	29465.7	30806.7	25
26	LM263164100	U.S. holdings of foreign corporate equities	10615.0	12061.3	10306.0	11475.4	10796.8	11016.1	10694.4	11475.4	12114.6	26
27	FL264194035	Other U.S. financial claims	15706.9	17752.8	15801.6	17990.3	16778.9	17105.3	16718.8	17990.3	18692.1	27
28	FL264090005	Less: Foreign financial claims on U.S.	40322.0	47737.5	41161.7	48120.2	43250.5	45188.2	44480.7	48120.2	50897.2	28
29	LM263064105	Foreign holdings of U.S. corporate equities	10673.4	13898.3	10799.1	13276.2	11491.3	12384.4	12051.1	13276.2	14468.6	29
30	FL264090035	Other foreign financial claims	29648.6	33839.2	30362.7	34843.9	31759.2	32803.8	32429.6	34843.9	36428.6	30
Memo:												
31	FL892090005	A. U.S. net wealth (line 1)	114685.9	134704.3	135331.9	144489.8	137398.6	143117.6	142370.0	144489.8	150118.8	31
32	FC892090005	Change in U.S. net wealth	10275.9	20018.4	627.6	9157.8	2066.7	5719.0	-747.6	2119.7	5629.0	32
33	PC892090005	Percent change in U.S. net wealth	9.84	17.45	0.47	6.77	1.53	4.16	-0.52	1.49	3.90	33
34	FL152090005	B. Household net worth (5)	131438.1	150300.5	144681.9	155727.2	147897.9	153184.3	151773.0	155727.2	160843.7	34
35	FC152090005	Change in household net worth	14512.3	18862.4	-5618.6	11045.3	3216.1	5286.4	-1411.3	3954.2	5116.6	35
36	PC152090005	Percent change in household net worth	12.41	14.35	-3.74	7.63	2.22	3.57	-0.92	2.61	3.29	36

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

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

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

(4) Excludes land and nonproduced nonfinancial assets.

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

F.2 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				2024	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	FA086902005	Gross domestic product (GDP)	21323.0	23594.0	25744.1	27360.9	26813.6	27063.0	27610.1	27957.0	28255.9	1
2	FA156901001	Personal consumption expenditures (2)	14206.2	16043.0	17511.7	18570.6	18269.6	18419.0	18679.5	18914.5	19164.2	2
3	FA155011001	Durable goods	1628.9	2006.4	2128.9	2198.8	2194.9	2193.6	2204.5	2202.2	2176.6	3
4	FA156901035	Non durable goods	3084.2	3500.2	3868.1	3992.7	3939.0	3951.1	4027.3	4053.5	4041.5	4
5	FA156901041	Services	9493.1	10536.3	11514.7	12379.2	12135.7	12274.4	12447.7	12658.8	12946.1	5
6	FA835019905	Gross private domestic investment	3748.4	4216.3	4756.6	4843.9	4725.8	4780.3	4915.0	4954.4	5004.4	6
7	FA835019005	Fixed investment (3)	3785.9	4204.6	4599.3	4790.3	4702.1	4761.7	4813.0	4884.3	4969.5	7
8	FA835013001	Nonresidential	2869.4	3078.4	3433.0	3716.1	3641.3	3709.1	3730.6	3783.5	3828.1	8
9	FA165013005	Nonprofit organizations (4)	252.7	254.7	275.0	291.0	283.4	288.7	291.5	300.4	303.2	9
10	FA105013005	Nonfinancial corporate business	2034.5	2208.6	2477.0	2670.9	2619.0	2666.8	2681.0	2716.9	2749.7	10
11	FA115013005	Nonfinancial noncorporate business	296.8	307.9	343.8	386.2	380.1	383.6	388.2	392.8	395.9	11
12	FA795013005	Financial institutions	285.4	307.1	337.2	368.0	358.8	370.1	369.8	373.4	379.3	12
13	FA835012001	Residential	916.5	1126.2	1166.4	1074.2	1060.8	1052.6	1082.4	1100.8	1141.4	13
14	FA155012005	Household sector	752.1	937.7	970.8	893.7	888.8	882.1	899.6	904.2	947.3	14
15	FA105012005	Nonfinancial corporate business	13.1	6.5	6.2	5.6	-2.5	-2.6	7.0	20.5	10.3	15
16	FA115012005	Nonfinancial noncorporate business	151.3	182.1	189.3	174.9	174.5	173.0	175.7	176.1	183.8	16
17	FA145020005	Change in private inventories	-37.6	11.7	157.3	53.6	23.7	18.6	102.0	70.1	34.9	17
18	FA105020005	Nonfinancial corporate business	-25.6	10.7	143.6	45.7	24.4	14.5	83.7	60.0	30.8	18
19	FA115020005	Nonfinancial noncorporate business	-12.0	1.0	13.7	8.0	-0.7	4.1	18.3	10.2	4.1	19
20	FA266903005	Net U.S. exports of goods and services	-626.4	-858.2	-971.1	-798.7	-825.7	-806.1	-779.2	-783.7	-850.1	20
21	FA266903011	Exports	2150.1	2550.0	2995.0	3027.2	3064.8	2961.8	3030.8	3051.7	3080.9	21
22	FA266903001	- Imports	2776.5	3408.3	3966.2	3825.9	3890.5	3767.9	3810.0	3835.4	3931.0	22
Government consumption expenditures and gross investment												
23	FA366902005		3994.8	4193.1	4446.8	4745.1	4643.9	4669.8	4794.8	4871.8	4937.4	23
24	FA366901005	Consumption expenditures (5)	3178.3	3366.3	3570.1	3752.6	3702.1	3695.5	3790.2	3822.7	3877.1	24
25	FA316901001	Federal	1158.6	1216.4	1229.0	1329.1	1303.0	1307.2	1346.3	1360.1	1376.0	25
26	FA216901001	State and local	2019.7	2149.9	2341.1	2423.5	2399.1	2388.3	2443.9	2462.6	2501.1	26
27	FA365019005	Gross investment (5)	816.5	826.8	876.8	992.5	941.8	974.4	1004.7	1049.2	1060.3	27
28	FA315019001	Federal	364.8	378.0	406.5	442.6	427.7	437.2	445.7	459.9	461.2	28
29	FA215019001	State and local	451.7	448.8	470.2	549.9	514.2	537.2	559.0	589.3	599.1	29
Memo:												
30	FA266904005	Net U.S. income receipts from rest of world	214.8	183.5	181.9	164.2	158.9	173.1	164.1	160.8	171.6	30
31	FA266904001	U.S. income receipts	993.0	1112.1	1252.6	1457.1	1390.7	1452.7	1499.9	1485.0	1537.3	31
32	FA266904101	- U.S. income payments	778.1	928.6	1070.7	1292.9	1231.8	1279.7	1335.8	1324.2	1365.8	32
33	FA086902105	Gross national product (GNP) = GDP + net U.S. income receipts	21537.8	23777.6	25926.0	27525.1	26972.5	27236.1	27774.2	28117.8	28427.5	33
Acquisition of nonproduced nonfinancial assets (net)												
34	FA155420003	Household sector	-14.4	-14.9	-15.5	-16.0	-15.8	-15.9	-16.1	-16.2	-16.3	34
35	FA105420005	Nonfinancial corporate business	-0.3	5.8	104.8	-2.8	-3.7	-3.8	-0.2	-3.6	-3.9	35
36	FA315420003	Federal government	-2.8	-9.0	-108.1	-0.7	0.2	0.3	-3.5	0.1	0.0	36
37	FA215420003	State and local governments	17.4	18.3	19.1	19.8	19.5	19.7	19.8	20.0	20.2	37
38	FA265420005	Rest of the world	0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.1	-0.3	0.0	38

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

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

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

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

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

F.3 Distribution of National Income (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				2024	
							Q1	Q2	Q3	Q4		
1	FA086010005	National income	17854.0	19909.7	21678.4	22429.6	22136.9	22241.8	22522.2	22817.5	23094.8	1
2	FA156025105	Compensation of employees	11594.7	12545.9	13439.2	14234.0	13965.2	14154.1	14368.7	14448.1	14647.9	2
3	FA156020101	Wages and salaries	9464.6	10312.6	11116.0	11798.1	11565.4	11733.3	11917.5	11976.0	12141.8	3
4	FA156401101	Supplements to wages and salaries	2130.0	2233.2	2323.2	2436.0	2399.8	2420.9	2451.2	2472.1	2506.2	4
5	FA146111105	Proprietors' income with IVA and CCAdj	1583.8	1749.1	1790.9	1848.4	1827.4	1824.1	1859.6	1882.6	1890.4	5
6	FA116112101	Rental income of persons with CCAdj	756.1	814.2	878.3	967.3	945.8	961.1	974.4	988.1	1023.2	6
7	FA096060035	Corporate profits with IVA and CCAdj	2383.3	2922.8	3208.7	3258.0	3165.1	3172.1	3280.7	3414.2	3393.1	7
8	FA096060025	Corporate profits with IVA	2478.2	2992.1	3426.7	3599.3	3502.8	3513.6	3620.1	3760.7	3822.4	8
9	FA096060005	Profits before tax	2494.9	3249.1	3523.0	3559.7	3457.6	3473.1	3600.6	3707.4	3833.2	9
10	FA106060005	Domestic nonfinancial	1510.7	2234.0	2451.5	2492.1	2373.9	2422.1	2531.6	2640.8	2665.7	10
11	FA796060005	Domestic financial	535.9	581.5	598.6	556.8	591.7	537.0	546.1	552.7	634.3	11
12	FA266060005	Rest of the world	448.3	433.6	472.8	510.7	492.0	514.1	522.9	514.0	533.3	12
		<i>Less:</i>										
13	FA096231001	Taxes on corporate income	307.5	404.6	542.4	585.2	576.5	570.3	582.8	611.1	638.6	13
14	FA106231005	Domestic nonfinancial	208.6	298.0	416.9	446.7	437.4	430.4	441.3	477.8	479.6	14
15	FA796231003	Domestic financial	98.9	106.6	125.5	138.5	139.1	139.9	141.5	133.3	159.0	15
		<i>Equals:</i>										
16	FA096060015	Profits after tax	2187.4	2844.5	2980.5	2974.5	2881.0	2902.9	3017.8	3096.3	3194.6	16
17	FA096121073	Net dividends	1496.7	1814.7	1887.3	1848.8	1840.2	1855.8	1837.6	1861.4	1893.6	17
18	FA106121075	Domestic nonfinancial	832.6	1109.6	1233.3	1086.5	1076.0	1097.4	1044.4	1128.1	1069.4	18
19	FA796121073	Domestic financial	339.2	370.3	319.3	348.7	335.6	351.6	346.5	361.0	339.7	19
20	FA266121073	Rest of the world	324.9	334.9	334.7	413.6	428.6	406.8	446.7	372.3	484.5	20
21	FA096006401	Undistributed profits	690.7	1029.8	1093.3	1125.8	1040.8	1047.1	1180.2	1234.9	1301.0	21
22	FA106006405	Domestic nonfinancial	469.4	826.5	801.4	958.9	860.4	894.3	1045.9	1034.9	1116.6	22
23	FA796006403	Domestic financial	97.9	104.6	153.8	69.7	117.0	45.5	58.1	58.3	135.5	23
24	FA266006403	Rest of the world	123.4	98.8	138.2	97.2	63.4	107.3	76.2	141.7	48.8	24
25	FA105020601	Inventory valuation adjustment (IVA)	-16.7	-257.1	-96.2	39.6	45.3	40.5	19.5	53.3	-10.8	25
26	FA096310003	Capital consumption adjustment (CCAdj)	-94.9	-69.3	-218.0	-341.3	-337.7	-341.5	-339.4	-346.4	-429.3	26
27	FA106310005	Domestic nonfinancial	-27.6	-7.0	-137.7	-247.5	-243.8	-248.1	-245.8	-252.3	-327.3	27
28	FA796310003	Domestic financial	-67.3	-62.3	-80.3	-93.8	-94.0	-93.4	-93.6	-94.2	-102.0	28
29	FA086130003	Net interest and miscellaneous payments	529.3	504.6	457.4	185.4	307.8	212.4	105.7	115.8	114.4	29
30	FA366240005	Taxes on production and imports	1520.5	1671.9	1810.2	1832.6	1831.1	1821.6	1830.7	1847.2	1855.2	30
31	FA366402005	<i>Less: Subsidies</i>	656.9	482.7	127.4	101.1	101.4	99.9	103.1	100.0	97.2	31
32	FA146403005	Business current transfer payments (net)	145.0	189.0	216.8	214.5	203.1	206.4	216.7	231.7	277.8	32
33	FA156403101	To persons (net)	47.2	87.7	99.1	104.3	100.9	102.8	105.9	107.5	113.8	33
34	FA366403145	To government (net)	96.9	102.4	115.2	115.4	108.7	108.4	114.9	129.6	167.2	34
35	FA266403101	To rest of the world (net)	0.9	-1.1	2.5	-5.2	-6.6	-4.9	-4.1	-5.5	-3.3	35
36	FA366402105	Current surplus of government enterprises	-1.8	-5.0	4.4	-9.7	-7.1	-10.0	-11.2	-10.3	-9.9	36
		Memo:										
		Calculation of gross domestic product from National income:										
37	FA086010005	National Income, from line 1 above	17854.0	19909.7	21678.4	22429.6	22136.9	22241.8	22522.2	22817.5	23094.8	37
		<i>Plus:</i>										
38	FA836300005	Private consumption of fixed capital	3007.7	3214.3	3577.6	3822.1	3753.3	3797.3	3844.5	3893.0	3929.4	38
39	FA366300005	Government consumption of fixed capital	617.8	659.0	722.3	763.7	754.1	759.7	766.9	774.2	782.5	39
40	FA087005005	Statistical discrepancy	58.2	-5.5	-52.3	509.7	328.2	437.3	640.5	633.0	620.8	40
		<i>Less:</i>										
41	FA266904005	Net U.S. income receipts from rest of world	214.8	183.5	181.9	164.2	158.9	173.1	164.1	160.8	171.6	41
		<i>Equals:</i>										
42	FA086902005	Gross domestic product (2)	21323.0	23594.0	25744.1	27360.9	26813.6	27063.0	27610.1	27957.0	28255.9	42

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

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

F.4 Saving and Investment by Sector (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				2024	Q1
							Q1	Q2	Q3	Q4		
1	FA886000115	Gross saving	3936.9	4200.7	4699.9	4495.4	4466.9	4480.2	4458.3	4576.4	4586.7	1
2	FA896006005	Net saving	311.3	327.4	400.0	-90.3	-40.5	-76.9	-153.1	-90.9	-125.2	2
3	FA836006005	Net private saving	3257.6	2823.9	1401.8	1724.0	1696.6	1773.6	1724.2	1701.5	1657.5	3
4	FA826006005	Domestic business	579.1	703.4	779.0	824.1	748.4	746.0	860.3	941.7	860.9	4
5	FA106012005	Nonfinancial corporate business	525.8	638.6	674.2	644.6	624.5	632.8	646.4	674.5	585.5	5
6	FA796012005	Financial business	53.3	64.8	104.9	179.6	123.8	113.2	213.9	267.2	275.4	6
7	FA156006005	Households and institutions	2678.6	2120.5	622.8	899.8	948.2	1027.6	863.9	759.8	796.6	7
8	FA366006005	Net government saving	-2946.3	-2496.6	-1001.9	-1814.3	-1737.1	-1850.4	-1877.3	-1792.4	-1782.7	8
9	FA316006005	Federal	-2894.4	-2739.9	-1062.2	-1664.2	-1673.7	-1665.7	-1664.1	-1653.3	-1574.0	9
10	FA216006005	State and local	-51.9	243.4	60.4	-150.1	-63.4	-184.7	-213.2	-139.1	-208.7	10
11	FA886300095	Consumption of fixed capital	3625.5	3873.3	4299.9	4585.8	4507.4	4557.0	4611.5	4667.3	4711.8	11
12	FA836300005	Private	3007.7	3214.3	3577.6	3822.1	3753.3	3797.3	3844.5	3893.0	3929.4	12
13	FA826300003	Domestic business	2360.2	2492.4	2756.6	2964.0	2910.2	2949.0	2982.5	3023.9	3057.4	13
14	FA106300003	Nonfinancial corporate business	1730.2	1818.3	2004.7	2165.5	2121.6	2153.1	2177.5	2209.8	2235.8	14
15	FA116300001	Nonfinancial noncorporate business	372.1	398.4	445.2	469.8	463.0	467.0	472.3	477.0	480.6	15
16	FA796330081	Financial business	257.9	275.7	306.6	331.1	325.6	328.9	332.8	337.1	341.1	16
17	FA156300003	Households and institutions	647.5	722.0	821.0	855.6	843.1	848.3	862.0	869.1	871.9	17
18	FA366300005	Government	617.8	659.0	722.3	763.7	754.1	759.7	766.9	774.2	782.5	18
19	FA316300001	Federal	309.4	326.0	350.8	370.5	364.3	368.0	372.5	377.1	381.6	19
20	FA216300001	State and local	308.4	333.0	371.5	393.2	389.7	391.7	394.4	397.1	400.8	20
21	FA885090015	Gross domestic investment, capital account transactions, and net lending, NIPAs	3995.1	4195.2	4647.6	5005.2	4795.1	4917.4	5098.8	5209.3	5207.5	21
22	FA885019905	Gross domestic investment	4564.8	5043.0	5633.4	5836.4	5667.6	5754.6	5919.7	6003.6	6064.7	22
23	FA835019905	Gross private domestic investment	3748.4	4216.3	4756.6	4843.9	4725.8	4780.3	4915.0	4954.4	5004.4	23
24	FA825019905	Domestic business	2743.6	3023.8	3510.9	3659.2	3553.7	3609.5	3723.9	3749.8	3753.9	24
25	FA105019985	Nonfinancial corporate business	2022.0	2225.8	2626.8	2735.1	2657.6	2688.3	2783.8	2810.4	2801.6	25
26	FA115050085	Nonfinancial noncorporate business	436.2	491.0	546.9	556.1	537.2	551.0	570.3	566.0	573.0	26
27	FA795013005	Financial business	285.4	307.1	337.2	368.0	358.8	370.1	369.8	373.4	379.3	27
28	FA155019005	Households and institutions	1004.7	1192.4	1245.8	1184.7	1172.2	1170.8	1191.2	1204.7	1250.5	28
29	FA365019005	Gross government investment	816.5	826.8	876.8	992.5	941.8	974.4	1004.7	1049.2	1060.3	29
30	FA315019001	Federal	364.8	378.0	406.5	442.6	427.7	437.2	445.7	459.9	461.2	30
31	FA215019001	State and local	451.7	448.8	470.2	549.9	514.2	537.2	559.0	589.3	599.1	31
32	FA265430003	Capital account transactions (net) (2)	6.1	3.7	5.3	13.7	24.1	11.5	9.0	10.3	9.4	32
33	FA835430005	Private	1.9	-43.9	140.3	-123.6	8.1	-15.1	-439.9	-47.7	-42.2	33
34	FA825430005	Domestic business	13.3	13.5	153.2	-3.4	4.2	-4.4	-0.6	-4.5	19.1	34
35	FA105430005	Nonfinancial corporate business	13.3	-4.0	135.0	-3.4	-4.2	-4.4	-0.6	-4.5	19.1	35
36	FA115440005	Nonfinancial noncorporate business	0.0	-5.2	-10.1	0.0	0.0	0.0	0.0	0.0	0.0	36
37	FA795440005	Financial business	0.0	22.7	28.2	0.0	0.0	0.0	0.0	0.0	0.0	37
38	FA155430005	Households and institutions	-11.4	-57.3	-12.9	-120.2	12.3	-10.7	-439.2	-43.3	-61.3	38
39	FA365430005	Government	4.2	47.5	-135.0	137.4	16.0	26.6	448.9	58.0	51.6	39
40	FA315430005	Federal	70.6	112.2	75.7	213.1	85.5	102.6	528.7	135.7	130.5	40
41	FA215430005	State and local	-66.3	-64.7	-210.7	-75.8	-69.5	-76.0	-79.8	-77.7	-78.9	41
42	FA88500905	Net lending (+) or net borrowing (-), NIPAs (3)	-575.8	-851.5	-991.1	-845.0	-896.7	-848.7	-829.9	-804.6	-866.6	42
43	FA83500905	Private	2573.4	1860.4	30.2	1335.5	1044.1	1243.0	1734.1	1320.8	1245.5	43
44	FA82500905	Domestic business	240.6	153.0	-180.7	644.5	437.3	527.2	760.1	853.3	766.1	44
45	FA10500995	Nonfinancial corporate business (3)	278.8	229.6	-135.3	588.1	420.9	539.2	681.1	711.3	621.5	45
46	FA11500905	Nonfinancial noncorporate business	-64.1	-87.4	-91.5	-86.3	-74.2	-84.0	-98.0	-88.9	-92.5	46
47	FA79500905	Financial business	25.8	10.7	46.1	142.6	90.7	72.0	176.9	230.9	237.1	47
48	FA15500905	Households and institutions	2332.8	1707.4	210.9	691.0	606.9	715.7	974.0	467.4	479.4	48
49	FA36500905	Government	-3149.2	-2711.9	-1021.3	-2180.4	-1940.8	-2091.7	-2564.0	-2125.4	-2112.1	49
50	FA31500905	Federal	-3020.4	-2904.0	-1193.6	-1949.4	-1822.5	-1837.4	-2266.0	-1871.8	-1784.1	50
51	FA21500905	State and local	-128.8	192.2	172.3	-231.0	-118.3	-254.3	-298.0	-253.5	-328.0	51
52	FA087005005	Statistical discrepancy (line 21 less line 1)	58.2	-5.5	-52.3	509.7	328.2	437.3	640.5	633.0	620.8	52
53	FA895404005	Addenda:	0.0	62.0	60.0	0.0	0.0	0.0	0.0	0.0	53	
54	FA835404005	Disaster losses	0.0	58.0	57.0	0.0	0.0	0.0	0.0	0.0	54	
55	FA825404003	Private	0.0	38.3	27.8	0.0	0.0	0.0	0.0	0.0	55	
56	FA155404003	Domestic business	0.0	19.7	29.2	0.0	0.0	0.0	0.0	0.0	56	
57	FA115404005	Households and institutions	0.0	4.0	3.0	0.0	0.0	0.0	0.0	0.0	57	
58	FA365404005	Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	58	
59	FA315404003	Federal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	59	
	FA215404003	State and local	0.0	4.0	3.0	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

			2020	2021	2022	2023	2023				– 2024 –	
							Q1	Q2	Q3	Q4	Q1	
1	FA895410005	Capital transfers paid, by sector	132.3	210.5	336.8	282.7	154.3	173.2	599.7	203.7	219.6	1
2	FA825410005	By private business	14.5	23.7	68.7	0.0	0.0	0.0	0.0	0.0	24.0	2
3	FA795410005	Financial corporations	0.0	23.7	29.2	0.0	0.0	0.0	0.0	0.0	0.0	3
4	FA151410073	Disaster-related insurance benefits	0.0	23.7	25.5	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FA795410003	Other	0.0	0.0	3.7	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FA105410003	Nonfinancial corporations	14.5	0.0	39.5	0.0	0.0	0.0	0.0	0.0	24.0	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	148.6	219.2	243.8	115.5	133.3	561.3	165.1	158.5	8
9	FA315410005	Federal	92.5	148.6	216.7	243.8	115.5	133.3	561.3	165.1	158.5	9
10	FA215400033	Investment grants to state and local govts.	76.6	72.7	182.4	86.6	80.5	86.8	90.5	88.6	90.1	10
11	FA315410073	Disaster-related insurance benefits	0.0	4.0	10.0	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	0.9	0.5	1.7	0.6	0.5	0.6	0.5	0.8	1.0	13
14	FA315410053	Other capital transfers paid to persons	8.8	64.1	9.4	143.1	10.6	34.6	461.5	65.6	58.0	14
15	FA315410063	Capital transfers paid to rest of world (net)	6.3	7.3	13.2	13.5	23.9	11.3	8.9	10.0	9.4	15
16	FA215410073	State and local	0.0	0.0	2.5	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA215410073	Disaster-related insurance benefits	0.0	0.0	2.5	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA155410035	By persons	25.3	34.4	40.6	38.9	38.7	39.9	38.3	38.6	37.0	18
19	FA315400053	Estate and gift taxes, federal	19.1	27.3	32.8	30.0	30.2	31.0	29.1	29.5	28.0	19
20	FA215400053	Estate and gift taxes, state and local	6.2	7.1	7.8	8.9	8.5	8.9	9.2	9.1	9.0	20
21	FA265410005	By the rest of the world	0.0	3.8	8.3	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA265410073	Disaster-related insurance benefits	0.0	3.8	8.3	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	132.3	210.5	336.8	282.7	154.3	173.2	599.7	203.7	219.6	24
25	FA825400005	By private business	0.9	16.0	20.3	0.6	0.5	0.6	0.5	0.8	1.0	25
26	FA795400005	Financial corporations	0.0	1.0	1.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FA151400073	Disaster-related insurance benefits	0.0	1.0	1.0	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	0.9	9.8	9.3	0.6	0.5	0.6	0.5	0.8	1.0	29
30	FA105400073	Disaster-related insurance benefits	0.0	9.4	8.7	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA105400003	Other	0.9	0.5	0.5	0.6	0.5	0.6	0.5	0.8	1.0	31
32	FA115400005	Noncorporate business	0.0	5.2	10.1	0.0	0.0	0.0	0.0	0.0	0.0	32
33	FA115400075	Disaster-related insurance benefits	0.0	5.2	9.0	0.0	0.0	0.0	0.0	0.0	0.0	33
34	FA115400003	Other	0.0	0.0	1.1	0.0	0.0	0.0	0.0	0.0	0.0	34
35	FA365400005	By government	102.9	110.3	265.1	125.5	119.3	126.7	128.8	127.2	127.1	35
36	FA315400005	Federal	19.1	27.3	32.8	30.0	30.2	31.0	29.1	29.5	28.0	36
37	FA315400053	Estate and gift taxes paid by persons	19.1	27.3	32.8	30.0	30.2	31.0	29.1	29.5	28.0	37
38	FA315400003	Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39	FA215400005	State and local	83.8	82.9	232.3	95.5	89.0	95.7	99.7	97.7	99.1	39
40	FA215400073	Disaster-related insurance benefits	0.0	3.2	2.7	0.0	0.0	0.0	0.0	0.0	0.0	40
41	FA215400053	Estate and gift taxes paid by persons	6.2	7.1	7.8	8.9	8.5	8.9	9.2	9.1	9.0	41
42	FA215400033	Investment grants paid by federal government	76.6	72.7	182.4	86.6	80.5	86.8	90.5	88.6	90.1	42
43	FA215400003	Other	1.0	0.0	39.3	0.0	0.0	0.0	0.0	0.0	0.0	43
44	FA155400005	By persons	22.3	76.8	38.0	143.1	10.6	34.6	461.5	65.6	82.1	44
45	FA155400073	Disaster-related insurance benefits	0.0	12.7	24.9	0.0	0.0	0.0	0.0	0.0	0.0	45
46	FA155400003	Other	22.3	64.1	13.1	143.1	10.6	34.6	461.5	65.6	82.1	46
47	FA265400005	By the rest of the world	6.3	7.3	13.4	13.5	23.9	11.3	8.9	10.0	9.4	47
48	FA265400033	Capital transfers paid by U.S. government	6.3	7.3	13.2	13.5	23.9	11.3	8.9	10.0	9.4	48
49	FA265400073	Disaster-related insurance benefits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49
50	FA265400003	Other	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	50
Addenda: Net capital transfers paid by sector												
51	FA825440005	By private business (lines 2-25)	13.6	7.7	48.4	-0.6	-0.5	-0.6	-0.5	-0.8	23.0	51
52	FA795400005	Financial corporations (lines 3-26)	0.0	22.7	28.2	0.0	0.0	0.0	0.0	0.0	0.0	52
53	FA515400005	Property-casualty insurance companies	0.0	22.7	24.5	0.0	0.0	0.0	0.0	0.0	0.0	53
54	FA545410003	Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54
55	FA765440005	U.S.-chartered depository institutions	0.0	0.0	3.7	0.0	0.0	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	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	57
58	FA735410003	Holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	58
59	FA735400033	Holding companies (GMAC)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	59
60	FA505400033	Other financial business (AIG)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60
61	FA105440005	Nonfinancial corporations (lines 6-29)	13.6	-9.8	30.3	-0.6	-0.5	-0.6	-0.5	-0.8	23.0	61
62	FA115440005	Noncorporate business (lines 7-32)	0.0	-5.2	-10.1	0.0	0.0	0.0	0.0	0.0	0.0	62
63	FA365440005	By government (lines 8-35)	-10.3	38.3	-45.9	118.3	-3.8	6.6	432.5	37.9	31.4	63
64	FA315440005	Federal (lines 9-36)	73.4	121.2	183.8	213.8	85.3	102.3	532.2	135.6	130.5	64
65	FA215440005	State and local (lines 16-39)	-83.8	-82.9	-229.8	-95.5	-89.0	-95.7	-99.7	-97.7	-99.1	65
66	FA155440005	By persons (lines 18-44)	3.0	-42.4	2.7	-104.2	28.1	5.3	-423.2	-27.0	-45.1	66
67	FA265440005	By the rest of the world (lines 21-47)	-6.3	-3.5	-5.1	-13.5	-23.9	-11.3	-8.9	-10.0	-9.4	67

(1) This table is based on NIPA table 5.11 in the Survey of Current Business, Bureau of Economic Analysis (www.bea.gov).

(2) Series treated as capital losses in the financial corporations sectors rather than as capital transfers in the Financial Accounts of the United States.

F.6 Derivation of Measures of Personal Saving (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA174090005	Net acquisition of financial assets	4500.9	3723.2	2215.5	1756.4	2370.0	2368.4	786.5	1500.6	1058.0	1
2	FA153091003	Foreign deposits	7.8	-0.2	3.4	-1.8	-2.5	-12.9	8.1	0.1	12.9	2
3	FA173020005	Checkable deposits and currency	2042.6	1049.7	445.4	-264.4	-154.1	96.3	-790.3	-209.8	716.4	3
4	FA173030005	Time and savings deposits	628.0	875.0	-728.8	-400.6	-1653.2	-20.5	137.0	-65.7	-416.8	4
5	FA173034005	Money market fund shares	437.8	115.9	283.3	905.1	1569.9	826.8	644.2	579.6	373.6	5
6	FA174022005	Debt securities	-601.2	-1001.2	1519.9	1202.9	2151.5	940.2	375.7	1344.4	-992.7	6
7	FA173061105	Treasury securities	-331.6	-649.9	1125.5	879.6	1198.1	1423.9	569.9	326.5	-269.2	7
8	FA153061705	Agency- and GSE-backed securities	-297.8	-21.0	672.6	160.9	463.0	-335.4	298.8	217.2	-339.3	8
9	FA173062005	Municipal securities	-25.3	-112.7	27.1	101.1	131.1	134.8	38.3	100.2	96.4	9
10	FA153063005	Corporate and foreign bonds	53.5	-217.6	-305.4	61.3	359.3	-283.1	-531.4	700.5	-480.7	10
11	FA174023005	Loans	114.7	88.6	-46.4	-65.5	-100.8	-27.0	-264.9	130.9	3.7	11
12	FA153064105	Corporate equities (2)	649.3	1182.8	593.7	-230.3	-351.1	-394.5	372.7	-548.4	132.7	12
13	FA153064205	Mutual fund shares	-159.5	542.2	-743.8	-200.7	-181.2	12.2	-309.1	-324.6	378.2	13
14	FA163070005	Trade receivables	22.5	11.8	13.2	14.3	14.3	14.3	14.3	14.3	13.5	14
15	FA153040005	Life insurance reserves	93.4	30.9	58.9	29.1	96.4	59.1	-2.4	-36.9	84.4	15
16	FA153050005	Pension entitlements	427.7	230.1	504.3	581.2	715.5	660.4	462.9	486.1	517.2	16
17	FA173099005	Miscellaneous and other assets	837.7	597.6	312.4	187.1	265.3	214.1	138.4	130.5	234.9	17
18	FA175050005	Gross investment in nonfinancial assets	2936.7	3513.3	3735.1	3759.8	3728.8	3732.9	3784.8	3792.8	3819.7	18
19	FA175012005	Residential fixed investment	903.4	1119.7	1160.1	1068.6	1063.3	1055.2	1075.4	1080.3	1131.1	19
20	FA175013005	Nonresidential fixed investment	549.5	562.7	618.8	677.2	663.5	672.2	679.8	693.2	699.0	20
21	FA155111003	Consumer durables	1510.3	1844.8	1957.9	2022.2	2018.6	2017.4	2027.4	2025.3	2001.8	21
22	FA155420003	Nonproduced nonfinancial assets	-14.4	-14.9	-15.5	-16.0	-15.8	-15.9	-16.1	-16.2	-16.3	22
23	FA115020005	Inventories	-12.0	1.0	13.7	8.0	-0.7	4.1	18.3	10.2	4.1	23
24	FA176300005	Consumption of fixed capital	2238.7	2486.2	2825.6	2969.9	2924.7	2952.9	2993.9	3008.0	3020.3	24
25	FA176320005	Residential fixed investment	569.4	646.4	742.5	793.3	779.0	788.1	797.9	808.0	815.5	25
26	FA176330005	Nonresidential fixed investment	450.2	474.0	523.7	532.2	527.1	527.2	536.4	538.1	537.0	26
27	FA156300103	Consumer durables	1219.1	1365.8	1559.4	1644.4	1618.6	1637.6	1659.5	1661.9	1667.8	27
28	FA172010005	Net investment in nonfinancial assets (3)	698.1	1027.1	909.5	790.0	804.1	780.0	790.9	784.8	799.4	28
29	FA175012865	Residential fixed investment	334.0	473.4	417.6	275.3	284.3	267.0	277.4	272.3	315.6	29
30	FA175013865	Nonresidential fixed investment	99.3	88.7	95.1	145.0	136.4	145.0	143.4	155.1	162.1	30
31	FA155111005	Consumer durables	291.2	479.0	398.6	377.8	400.0	379.8	367.9	363.4	334.0	31
32	FA155420003	Nonproduced nonfinancial assets	-14.4	-14.9	-15.5	-16.0	-15.8	-15.9	-16.1	-16.2	-16.3	32
33	FA115020005	Inventories	-12.0	1.0	13.7	8.0	-0.7	4.1	18.3	10.2	4.1	33
34	FA174190005	Net increase in liabilities	1676.6	2198.4	1705.4	832.4	893.1	900.0	829.7	706.8	910.8	34
35	FA173165105	One-to-four-family residential mortgages	479.9	890.7	877.8	387.7	378.1	396.9	487.5	288.3	310.7	35
36	FA173165205	Other mortgages	276.2	291.8	279.4	193.5	245.4	200.8	185.1	142.8	205.4	36
37	FA153166000	Consumer credit	-12.0	237.8	345.7	129.5	197.2	171.8	19.5	129.4	92.7	37
38	FA173169005	Other loans and advances	238.5	171.3	-82.2	24.7	-29.6	8.2	125.1	-5.0	149.6	38
39	FA173199005	Other liabilities	694.1	606.7	284.7	97.1	102.0	122.4	12.7	151.2	152.5	39
40	FA175440005	Net capital transfers paid (4)	3.0	-47.6	-7.5	-104.2	28.1	5.3	-423.2	-27.0	-45.1	40
41	FA176007025	Personal saving, FOF concept (FOF)	3525.3	2504.3	1412.1	1609.7	2309.1	2253.6	324.5	1551.5	901.5	41
42	FA155111005	- Net investment in consumer durables	291.2	479.0	398.6	377.8	400.0	379.8	367.9	363.4	334.0	42
43	FA313154015	- Government insurance and pension fund reserves (5)	-3.6	-1.2	-2.6	-1.3	-0.7	-1.4	-2.6	-0.6	-2.2	43
44	FA156600075	+ Contr. for govt. soc. insur., U.S.-affiliated areas	5.3	5.3	5.8	6.1	6.0	6.1	6.2	6.2	6.3	44
45	FA176007005	= Personal saving, NIPA concept (FOF) (6)	3243.1	2031.8	1021.9	1239.4	1915.9	1881.3	-34.6	1195.0	576.1	45
46	FA156007015	Personal saving, NIPA concept (NIPA)	2678.6	2120.5	622.8	899.8	948.2	1027.6	863.9	759.8	796.6	46
47	FA176007085	Difference	564.5	-88.7	399.1	339.6	967.7	853.8	-898.5	435.2	-220.6	47
48	FA156012005	Memo:										
		Disposable personal income	17372.5	18664.4	18702.5	20205.0	19880.2	20164.2	20320.4	20455.0	20721.8	48
		<i>Personal saving as a percentage of disposable personal income:</i>										
49	FA176007026	FOF concept (FOF data) (line 41)	20.29	13.42	7.55	7.97	11.62	11.18	1.60	7.59	4.35	49
50	FA176007006	NIPA concept (FOF data) (line 45)	18.67	10.89	5.46	6.13	9.64	9.33	-0.17	5.84	2.78	50
51	FA156007016	NIPA concept (NIPA data) (line 46)	15.42	11.36	3.33	4.45	4.77	5.10	4.25	3.71	3.84	51
52	FA176007086	Difference (line 47)	3.25	-0.48	2.13	1.68	4.87	4.23	-4.42	2.13	-1.06	52

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

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

(3) Line 18 less line 24.

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

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

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

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

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

			2020	2021	2022	2023	2023				– 2024 –	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	FL174090005	Total financial assets	98953.9	110200.0	100916.8	111048.2	104557.6	107403.7	105813.1	111048.2	115361.8	1
2	LM153091003	Foreign deposits	48.5	48.2	51.7	49.9	51.0	47.8	49.8	49.9	53.1	2
3	FL173020005	Checkable deposits and currency	3575.1	4617.0	5062.5	4798.0	5084.0	5005.0	4748.1	4798.0	5034.1	3
4	FL173030005	Time and savings deposits	11586.3	12445.4	11716.8	11326.6	11323.8	11213.1	11282.0	11326.6	11241.1	4
5	FL173034005	Money market fund shares	2817.7	2933.6	3217.0	4122.1	3559.6	3746.4	3938.6	4122.1	4165.0	5
6	FL174022005	Debt securities	3906.8	3125.4	4512.8	5807.4	5177.7	5309.8	5409.1	5807.4	5755.4	6
7	FL173061105	Treasury securities	1221.6	506.9	1535.1	2458.5	1996.1	2182.8	2310.1	2458.5	2489.8	7
8	LM153061705	Agency- and GSE-backed securities	485.7	452.4	1071.6	1259.4	1201.9	1132.4	1170.0	1259.4	1165.2	8
9	FL173062005	Municipal securities	1949.8	1815.8	1625.1	1779.0	1690.4	1699.6	1630.1	1779.0	1784.2	9
10	LM153063005	Corporate and foreign bonds	249.6	350.3	280.9	310.5	289.3	295.1	298.9	310.5	316.1	10
11	FL174023005	Loans	1430.2	1518.8	1472.4	1406.9	1448.5	1449.7	1382.9	1406.9	1409.2	11
12	FL153069005	Other loans and advances	1272.2	1358.6	1320.4	1257.2	1296.5	1298.3	1231.6	1257.2	1260.6	12
13	FL173065005	Mortgages	133.9	138.2	133.1	130.8	133.1	132.2	131.8	130.8	130.2	13
14	FL173066005	Consumer credit	24.1	22.0	18.9	18.9	18.9	19.2	19.5	18.9	18.5	14
15	LM153064105	Corporate equities (2)	26055.1	31684.7	26474.6	31583.8	28300.9	29900.1	28939.1	31583.8	34086.6	15
16	LM153064205	Mutual fund shares	10996.3	12829.6	9739.4	10950.0	10170.2	10599.9	10141.5	10950.0	11708.3	16
17	FL163070005	Trade receivables	286.8	298.6	311.7	326.0	315.3	318.9	322.4	326.0	329.4	17
18	FL153040005	Life insurance reserves	1921.8	2000.3	1987.1	2060.5	2028.3	2055.2	2042.5	2060.5	2100.1	18
19	FL153050005	Pension entitlements	29788.6	31560.0	28920.2	30979.3	29586.6	30195.3	29963.9	30979.3	31788.7	19
20	FL173099005	Miscellaneous and other assets	6540.7	7138.3	7450.7	7637.8	7511.5	7562.5	7593.2	7637.8	7690.7	20
21	FL174190005	Total liabilities	26953.9	29564.2	31169.5	32030.5	31309.3	31554.6	31776.8	32030.5	32167.3	21
22	FL173165105	One-to-four-family residential mortgages	11636.8	12768.4	13577.9	13961.3	13641.0	13740.3	13866.3	13961.3	14007.0	22
23	FL173165205	Other mortgages	4181.7	4473.5	4752.9	4946.4	4814.3	4864.5	4910.7	4946.4	4997.8	23
24	FL153166000	Consumer credit	4184.9	4548.5	4894.2	5023.7	4886.7	4941.7	4963.0	5023.7	4990.0	24
25	FL173169005	Other loans and advances	1070.6	1260.5	1178.3	1202.9	1172.7	1172.6	1201.2	1202.9	1242.1	25
26	FL173199005	Other liabilities	5880.0	6513.2	6766.1	6896.1	6794.6	6835.5	6835.5	6896.1	6930.3	26

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

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

F.100 Domestic Nonfinancial Sectors (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				2024	
							Q1	Q2	Q3	Q4	- Q1	
1 FA386000105	Gross saving less net capital transfers paid		5125.7	5723.9	6271.2	6174.0	6096.0	6180.6	6160.2	6259.4	6176.4	1
2 FA385090005	Gross investment		5362.8	5662.2	6710.5	6028.7	5944.6	6143.6	5884.2	6142.6	5949.9	2
3 FA385050005	Capital expenditures		5789.5	6580.9	7254.4	7490.7	7327.6	7402.1	7577.4	7655.8	7687.2	3
4 FA155111003	Consumer durables		1510.3	1844.8	1957.9	2022.2	2018.6	2017.4	2027.4	2025.3	2001.8	4
5 FA385012005	Fixed residential investment		923.7	1133.4	1174.3	1083.2	1069.3	1061.4	1091.5	1110.5	1151.3	5
6 FA385013005	Fixed nonresidential investment		3393.3	3590.9	3964.7	4331.6	4215.8	4304.5	4356.4	4449.6	4499.2	6
7 FA145020005	Inventory change		-37.6	11.7	157.3	53.6	23.7	18.6	102.0	70.1	34.9	7
8 FA385420005	Nonproduced nonfinancial assets		-0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.3	0.0	8
9 FA385000005	Net lending (+) or net borrowing (-)		-426.6	-918.7	-543.9	-1462.0	-1383.0	-1258.5	-1693.2	-1513.3	-1737.3	9
10 FA384090005	Net acquisition of financial assets		7022.3	4274.2	5341.3	2725.8	1968.8	4170.1	3402.8	1361.4	2565.4	10
11 FA313011005	U.S. official reserve assets		8.9	114.1	5.8	-0.1	3.1	0.9	1.3	-5.7	-5.2	11
12 FA383091005	Foreign deposits		11.9	31.1	38.1	33.7	-16.6	94.5	42.9	13.9	83.9	12
13 FA383020005	Checkable deposits and currency		3903.9	106.7	448.2	113.4	-946.7	728.6	493.2	178.4	1557.6	13
14 FA383030005	Time and savings deposits		693.8	851.0	-724.8	-286.3	-1722.3	490.4	203.0	-116.2	-365.4	14
15 FA383034005	Money market fund shares		573.6	231.5	219.6	1068.7	1905.3	967.5	750.2	651.7	465.9	15
16 FA382051005	Security repurchase agreements		39.3	-0.3	13.4	9.1	19.9	9.4	8.8	-1.8	8.2	16
17 FA384022005	Debt securities		-382.4	-624.9	1860.6	1298.9	2377.0	1121.3	605.6	1091.7	-926.6	17
18 FA383069105	Open market paper		32.9	9.4	-35.4	-10.1	27.8	-32.4	138.1	-173.9	4.1	18
19 FA383061105	Treasury securities		-70.9	-249.3	1456.6	984.2	1375.3	1597.5	669.4	294.5	-218.2	19
20 FA383061705	Agency- and GSE-backed securities		-365.6	-57.9	714.6	167.4	476.0	-309.8	304.1	199.2	-332.3	20
21 FA383062005	Municipal securities		-32.3	-97.7	37.8	100.8	139.1	144.2	29.9	90.0	104.1	21
22 FA383063005	Corporate and foreign bonds		53.5	-229.4	-313.1	56.6	358.8	-278.2	-536.0	681.9	-484.3	22
23 FA384023005	Loans		426.2	282.5	97.1	-143.0	-55.1	-164.3	-411.8	59.1	74.0	23
24 FA383069005	Other loans and advances		344.0	196.8	42.7	-139.8	-102.6	-172.2	-292.6	8.3	-1.3	24
25 FA383065005	Mortgages		23.6	32.4	6.7	21.8	39.9	10.2	17.8	19.4	12.8	25
26 FA383066005	Consumer credit		58.5	53.3	47.8	-25.1	7.7	-2.3	-137.1	31.4	62.5	26
27 FA103092305	U.S. direct investment abroad: intercompany debt		-33.7	-52.7	-26.6	9.0	123.7	-83.3	51.4	-55.8	79.2	27
28 FA383064105	Corporate equities		509.9	1078.0	454.1	-177.6	-302.2	-341.2	423.9	-491.0	185.4	28
29 FA103092105	U.S. direct investment abroad: equity		251.0	293.1	357.7	324.7	195.1	237.3	410.4	456.0	497.8	29
30 FA383094905	Miscellaneous other equity		141.1	-203.9	-94.1	-13.5	-17.9	45.8	41.4	-123.2	-50.5	30
31 FA383064205	Mutual fund shares		-148.4	565.4	-747.0	-203.9	-184.4	9.0	-312.3	-327.8	375.0	31
32 FA153040005	Life insurance reserves		93.4	30.9	58.9	29.1	96.4	59.1	-2.4	-36.9	84.4	32
33 FA153050005	Pension entitlements		427.7	230.1	504.3	581.2	715.5	660.4	462.9	486.1	517.2	33
34 FA383070005	Trade receivables		60.6	646.5	557.4	53.9	-131.3	164.5	388.0	-205.5	-204.8	34
35 FA383078005	Taxes payable		17.0	-101.9	-64.1	-32.3	57.5	-147.9	10.3	-49.0	103.9	35
36 FA383090005	Miscellaneous assets		428.4	797.1	2382.6	60.9	-148.3	318.4	236.0	-162.6	85.2	36
37 FA384194005	Net increase in liabilities and equity		7448.9	5192.8	5885.1	4187.8	3351.8	5428.6	5096.0	2874.7	4302.7	37
38 FA384190005	Net increase in liabilities		7347.3	5069.8	6271.6	4525.5	3378.6	5543.4	5234.1	3945.8	4786.6	38
39 FA313111303	U.S. official reserve assets		0.0	112.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40 FA713014003	SDR certificates		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41 FA313112003	Treasury currency		-0.0	-0.1	-0.4	0.0	0.0	0.0	0.0	0.0	0.0	41
42 FA384122005	Debt securities		5094.9	1931.0	1313.3	2633.9	1772.3	3399.9	3016.8	2346.6	2338.5	42
43 FA103169100	Open market paper		-62.3	6.0	59.3	20.4	-71.8	21.2	59.4	72.8	69.2	43
44 FA313161105	Treasury securities		4317.3	1611.4	1287.4	2381.6	1166.2	3156.0	2917.6	2286.6	1689.4	44
45 FA313161705	Agency- and GSE-backed securities		-1.0	-0.4	0.0	0.4	-0.2	-7.0	6.3	2.4	-0.9	45
46 FA383162005	Municipal securities		88.7	79.0	-51.6	21.4	46.3	109.9	-10.5	-60.2	134.1	46
47 FA103163005	Corporate and foreign bonds		752.2	235.0	18.1	210.2	631.9	120.0	43.9	44.9	446.9	47
48 FA384123005	Loans		1711.0	1975.5	2431.7	963.7	866.9	1065.9	839.7	1082.5	1000.9	48
49 FA383168005	Depository institution loans n.e.c.		270.5	-61.5	414.9	-23.3	34.6	-39.3	-112.8	24.2	29.1	49
50 FA383169005	Other loans and advances		692.5	542.3	370.4	244.3	-68.1	332.4	228.1	484.9	329.8	50
51 FA383165005	Mortgages		760.0	1256.8	1300.7	613.2	703.1	601.0	704.9	443.9	549.4	51
52 FA153166000	Consumer credit		-12.0	237.8	345.7	129.5	197.2	171.8	19.5	129.4	92.7	52
53 FA143192305	Foreign direct investment: intercompany debt		-66.6	-1.3	69.7	3.6	-28.1	8.8	6.6	27.0	12.5	53
54 FA313140003	Life insurance reserves		0.2	0.3	0.4	1.3	2.0	-0.2	2.9	0.5	3.7	54
55 FA383170005	Trade payables		91.5	644.7	530.2	81.3	-201.8	134.6	494.1	-101.6	51.6	55
56 FA143178005	Taxes payable		15.2	6.8	27.2	-24.0	90.3	-147.6	7.6	-46.1	64.0	56
57 FA383190005	Miscellaneous liabilities		501.2	400.1	1899.6	865.5	877.0	1081.9	866.4	636.9	1315.3	57
58 FA143181105	Net equity issues		101.6	123.0	-386.5	-337.7	-26.8	-114.8	-138.1	-1071.1	-483.9	58
59 FA103164105	Corporate equities		-81.9	-134.1	-556.3	-620.8	-413.9	-413.7	-439.0	-1216.6	-632.0	59
60 FA143192105	Foreign direct investment: equity		165.5	386.7	265.1	307.9	447.0	262.7	266.9	254.9	214.6	60
61 FA112090205	Equity in noncorporate business		18.1	-129.5	-95.3	-24.8	-59.9	36.2	34.0	-109.4	-66.5	61
62 FA387005005	Discrepancy		-237.2	61.6	-439.3	145.3	151.4	36.9	276.0	116.8	226.5	62

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

Transactions

F.101 Households and Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA156010001	Personal income	19629.0	21407.7	21840.8	22961.3	22643.9	22868.0	23085.7	23247.5	23652.0	1
2	FA156210005	- Personal current taxes	2256.5	2743.3	3138.3	2756.3	2763.7	2703.8	2765.3	2792.5	2930.2	2
3	FA156012005	= Disposable personal income	17372.5	18664.4	18702.5	20205.0	19880.2	20164.2	20320.4	20455.0	20721.8	3
4	FA156900005	- Personal outlays	14694.0	16543.9	18079.7	19305.1	18932.0	19136.6	19456.5	19695.3	19925.2	4
5	FA156007015	= Personal saving, NIPA (2)	2678.6	2120.5	622.8	899.8	948.2	1027.6	863.9	759.8	796.6	5
6	FA313154015	+ Government insurance and pension reserves (3)	-3.6	-1.2	-2.6	-1.3	-0.7	-1.4	-2.6	-0.6	-2.2	6
7	FA156600075	- Contr. for govt. soc. insur., U.S.-affiliated areas	5.3	5.3	5.8	6.1	6.0	6.1	6.2	6.2	6.3	7
8	FA155111005	+ Net investment in consumer durables	291.2	479.0	398.6	377.8	400.0	379.8	367.9	363.4	334.0	8
9	FA156300005	+ Consumption of fixed capital	1866.6	2087.8	2380.4	2500.1	2461.8	2485.9	2521.6	2531.0	2539.8	9
10	FA155440005	- Net capital transfers paid (4)	3.0	-42.4	2.7	-104.2	28.1	5.3	-423.2	-27.0	-45.1	10
11	FA156000105	= Gross saving less net capital transfers paid	4824.4	4723.2	3390.7	3874.4	3775.1	3880.5	4167.7	3674.3	3706.9	11
12	FA155090005	Gross investment	5388.9	4634.5	3789.8	4213.9	4742.7	4734.2	3269.2	4109.6	3486.3	12
13	FA155050005	Capital expenditures	2500.6	3022.3	3188.2	3190.9	3174.9	3172.2	3202.5	3213.7	3236.0	13
14	FA155111003	Consumer durable goods	1510.3	1844.8	1957.9	2022.2	2018.6	2017.4	2027.4	2025.3	2001.8	14
15	FA155012005	Residential	752.1	937.7	970.8	893.7	888.8	882.1	899.6	904.2	947.3	15
16	FA165013005	Nonprofit nonresidential	252.7	254.7	275.0	291.0	283.4	288.7	291.5	300.4	303.2	16
17	FA155420003	Nonproduced nonfinancial assets	-14.4	-14.9	-15.5	-16.0	-15.8	-15.9	-16.1	-16.2	-16.3	17
18	FA155000005	Net lending (+) or net borrowing (-)	2888.4	1612.2	601.6	1023.1	1567.8	1562.0	66.7	895.8	250.3	18
19	FA154090005	Net acquisition of financial assets	3484.8	2890.6	1769.0	1596.1	2072.9	2206.4	724.8	1380.4	866.7	19
20	FA153091003	Foreign deposits	7.8	-0.2	3.4	-1.8	-2.5	-12.9	8.1	0.1	12.9	20
21	FA153020005	Checkable deposits and currency	1982.6	971.5	402.9	-271.5	-162.3	82.9	-795.2	-211.6	711.3	21
22	FA153030005	Time and savings deposits	425.2	779.7	-800.1	-444.3	-1761.4	-66.7	121.9	-70.8	-440.0	22
23	FA153034005	Money market fund shares	417.6	113.5	277.0	902.8	1567.1	822.2	642.8	579.1	371.4	23
24	FA154022005	Debt securities	-599.6	-1003.5	1507.1	1203.2	2158.8	931.3	360.6	1362.1	-998.4	24
25	FA153061105	Treasury securities	-329.3	-652.1	1113.6	879.7	1205.1	1415.3	555.8	342.8	-274.6	25
26	FA153061705	Agency- and GSE-backed securities	-297.8	-21.0	672.6	160.9	463.0	-335.4	298.8	217.2	-339.3	26
27	FA153062005	Municipal securities	-26.0	-112.8	26.2	101.2	131.3	134.5	37.4	101.6	96.2	27
28	FA153063005	Corporate and foreign bonds	53.5	-217.6	-305.4	61.3	359.3	-283.1	-531.4	700.5	-480.7	28
29	FA154023005	Loans	112.1	90.4	-50.3	-66.4	-102.0	-28.9	-265.5	130.7	2.8	29
30	FA153069005	Other loans and advances (5)	117.0	86.3	-38.2	-63.1	-100.8	-24.5	-264.4	137.2	7.8	30
31	FA153065005	Mortgages	-1.7	6.1	-8.9	-3.4	-1.4	-5.6	-2.2	-4.2	-3.1	31
32	FA163066223	Consumer credit (student loans)	-3.2	-2.0	-3.2	0.1	0.2	1.1	1.1	-2.2	-1.9	32
33	FA153064105	Corporate equities (6)	649.3	1182.8	593.7	-230.3	-351.1	-394.5	372.7	-548.4	132.7	33
34	FA153081115	Miscellaneous other equity	24.9	-113.8	-91.6	-10.7	-27.7	45.3	37.6	-98.0	-47.3	34
35	FA153064205	Mutual fund shares	-159.5	542.2	-743.8	-200.7	-181.2	12.2	-309.1	-324.6	378.2	35
36	FA153040005	Life insurance reserves	93.4	30.9	58.9	29.1	96.4	59.1	-2.4	-36.9	84.4	36
37	FA153050005	Pension entitlements (7)	427.7	230.1	504.3	581.2	715.5	660.4	462.9	486.1	517.2	37
38	FA163070005	Trade receivables	22.5	11.8	13.2	14.3	14.3	14.3	14.3	14.3	13.5	38
39	FA153090005	Miscellaneous assets	80.7	55.3	94.3	91.4	109.1	81.8	76.4	98.3	127.9	39
40	FA154190005	Net increase in liabilities	596.4	1278.5	1167.3	573.0	505.1	644.4	658.1	484.5	616.4	40
41	FA163162003	Debt securities (municipal securities)	-9.7	-1.1	-0.9	2.1	0.3	9.0	0.2	-1.1	9.6	41
42	FA154123005	Loans	578.5	1246.7	1136.8	537.0	469.3	603.8	623.7	451.4	568.6	42
43	FA153165105	One-to-four-family residential mortgages (8)	394.4	820.5	819.8	366.6	355.0	373.6	466.1	271.6	279.8	43
44	FA153166000	Consumer credit	-12.0	237.8	345.7	129.5	197.2	171.8	19.5	129.4	92.7	44
45	FA153168005	Depository institution loans n.e.c. (9)	20.5	52.3	71.4	-20.8	-86.1	-21.5	-0.7	25.0	9.5	45
46	FA153169005	Other loans and advances	141.9	114.3	-125.4	29.2	-29.5	47.3	106.2	-7.3	158.3	46
47	FA163165505	Commercial mortgages	33.7	21.7	25.4	32.6	32.6	32.6	32.6	32.6	28.4	47
48	FA163170005	Trade payables	27.5	31.3	32.9	31.5	31.5	31.5	31.5	31.5	31.9	48
49	FA543077073	Deferred and unpaid life insurance premiums	0.1	1.5	-1.5	2.4	4.1	0.1	2.8	2.7	6.4	49
50	FA157005005	Discrepancy	-564.5	88.7	-399.1	-339.6	-967.7	-853.8	898.5	-435.2	220.6	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 nonmarketable Treasury securities, cash accounts at brokers and dealers, and syndicated loans to nonfinancial corporate business by nonprofits and domestic hedge funds.

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

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

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

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

F.102 Nonfinancial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				2024 -	
							Q1	Q2	Q3	Q4	- Q1	
1	FA146110005	Income before taxes	3256.7	4172.7	4453.4	4572.9	4428.5	4477.0	4625.2	4760.8	4801.8	1
2	FA146000105	Gross saving less net capital transfers paid	2615.7	2875.3	3111.4	3467.2	3299.4	3396.1	3532.8	3640.5	3498.9	2
3	FA145090005	Gross investment	2500.1	2666.4	3185.5	3319.0	2422.2	3178.9	4255.5	3419.5	3057.5	3
4	FA145050005	Capital expenditures	2457.9	2722.6	3278.5	3288.3	3191.1	3235.6	3353.9	3372.8	3370.7	4
5	FA145019005	Fixed investment	2495.8	2705.1	3016.4	3237.6	3171.1	3220.8	3252.0	3306.3	3339.7	5
6	FA145012005	Residential	164.4	188.6	195.6	180.5	172.0	170.5	182.8	196.6	194.1	6
7	FA145013005	Nonresidential	2331.4	2516.5	2820.8	3057.1	2999.1	3050.3	3069.3	3109.7	3145.6	7
8	FA145020005	Change in inventories	-37.6	11.7	157.3	53.6	23.7	18.6	102.0	70.1	34.9	8
9	FA105420005	Nonproduced nonfinancial assets	-0.3	5.8	104.8	-2.8	-3.7	-3.8	-0.2	-3.6	-3.9	9
10	FA145000005	Net lending (+) or net borrowing (-)	42.2	-56.2	-92.9	30.7	-768.9	-56.7	901.5	46.7	-313.1	10
11	FA144090005	Net acquisition of financial assets	1466.8	2037.6	3041.8	811.8	488.6	1101.0	1904.7	-247.1	1197.2	11
12	FA103091003	Foreign deposits	4.0	31.3	34.7	35.5	-14.1	107.4	34.8	13.8	71.0	12
13	FA143020005	Checkable deposits and currency	504.3	343.0	-12.0	48.6	112.8	-318.6	428.3	-28.3	627.1	13
14	FA143030005	Time and savings deposits	279.4	101.0	88.6	154.1	33.9	512.0	109.7	-39.4	35.2	14
15	FA143034005	Money market fund shares	142.4	102.6	-67.1	159.1	321.1	141.8	103.3	70.3	91.2	15
16	FA102051003	Security repurchase agreements	23.6	-10.3	3.4	-0.9	9.9	-0.6	-1.2	-11.9	-1.8	16
17	FA144022005	Debt securities	35.5	40.2	7.4	-3.3	5.7	52.0	196.6	-267.4	45.3	17
18	FA103069100	Commercial paper	33.3	5.4	-39.4	-14.1	23.8	-36.4	134.1	-177.9	0.1	18
19	FA143061105	Treasury securities	5.2	12.9	33.1	10.1	-13.0	69.2	49.5	-65.2	36.6	19
20	FA103061703	Agency- and GSE-backed securities	3.6	2.9	5.8	3.4	-0.7	19.3	8.2	-13.1	9.3	20
21	FA143062005	Municipal securities	-7.8	11.3	5.2	0.0	-0.3	0.9	1.1	-1.7	0.4	21
22	FA123063003	Corporate bonds (held by equity REITs)	1.2	7.7	2.7	-2.7	-4.0	-0.9	3.6	-9.6	-1.1	22
23	FA144023005	Loans	17.0	12.6	-5.5	9.1	15.3	-22.7	11.4	32.3	-16.0	23
24	FA143065005	Mortgages	17.0	12.7	-5.5	9.1	26.6	3.6	0.2	5.9	-1.5	24
25	FA143066005	Consumer credit	-0.0	-0.0	-0.0	-0.0	-11.4	-26.3	11.2	26.4	-14.4	25
26	FA103092305	U.S. direct investment abroad: intercompany debt	-33.7	-52.7	-26.6	9.0	123.7	-83.3	51.4	-55.8	79.2	26
27	FA103064103	Corporate equities	-136.0	-101.4	-136.2	56.1	52.4	56.7	54.6	60.8	56.1	27
28	FA103092105	U.S. direct investment abroad: equity	251.0	293.1	357.7	324.7	195.1	237.3	410.4	456.0	497.8	28
29	FA143092405	Equity in GSEs	0.3	1.4	1.0	3.4	8.8	2.1	0.9	1.7	-0.4	29
30	FA103064203	Mutual fund shares	9.9	22.0	-4.4	-4.4	-4.4	-4.4	-4.4	-4.4	-4.4	30
31	FA143070005	Trade receivables	39.6	578.1	513.3	34.0	-132.4	147.1	333.5	-212.4	-221.2	31
32	FA143090005	Miscellaneous assets	329.6	676.7	2287.5	-13.0	-239.1	274.1	175.4	-262.5	-61.8	32
33	FA144194005	Net increase in liabilities and equity	1424.6	2093.8	3134.7	781.1	1257.5	1157.7	1003.2	-293.8	1510.4	33
34	FA144190005	Net increase in liabilities	1323.0	1970.8	3521.2	1118.8	1284.3	1272.4	1141.3	777.3	1994.3	34
35	FA104122005	Debt securities	695.5	252.6	78.2	229.2	567.3	151.3	102.7	95.4	542.7	35
36	FA103169100	Commercial paper	-62.3	6.0	59.3	20.4	-71.8	21.2	59.4	72.8	69.2	36
37	FA103162000	Municipal securities	5.6	11.6	0.7	-1.4	7.2	10.2	-0.7	-22.3	26.7	37
38	FA103163005	Corporate bonds	752.2	235.0	18.1	210.2	631.9	120.0	43.9	44.9	446.9	38
39	FA144123005	Loans	866.5	655.8	1034.7	187.2	367.2	169.9	171.2	40.8	291.6	39
40	FA143168005	Depository institution loans n.e.c.	250.0	-113.8	343.5	-2.5	120.8	-17.8	-112.1	-0.9	19.6	40
41	FA143169005	Other loans and advances	284.6	355.1	235.7	-24.3	-69.1	-7.1	77.1	-98.0	30.8	41
42	FA143165005	Mortgages	332.0	414.6	455.5	214.0	315.5	194.8	206.1	139.7	241.2	42
43	FA143192305	Foreign direct investment: intercompany debt	-66.6	-1.3	69.7	3.6	-28.1	8.8	6.6	27.0	12.5	43
44	FA143170005	Trade payables	-24.5	498.1	443.9	-32.1	-289.0	18.6	337.7	-195.8	-37.2	44
45	FA143178005	Taxes payable	15.2	6.8	27.2	-24.0	90.3	-147.6	7.6	-46.1	64.0	45
46	FA143190005	Miscellaneous liabilities	-163.1	558.8	1867.5	754.9	576.6	1071.4	515.5	856.0	1120.6	46
47	FA143181105	Net equity issues	101.6	123.0	-386.5	-337.7	-26.8	-114.8	-138.1	-1071.1	-483.9	47
48	FA103164105	Corporate equities	-81.9	-134.1	-556.3	-620.8	-413.9	-413.7	-439.0	-1216.6	-632.0	48
49	FA143192105	Foreign direct investment: equity	165.5	386.7	265.1	307.9	447.0	262.7	266.9	254.9	214.6	49
50	FA112090205	Equity in noncorporate business	18.1	-129.5	-95.3	-24.8	-59.9	36.2	34.0	-109.4	-66.5	50
51	FA107005005	Discrepancy	115.7	208.9	-74.1	148.2	877.2	217.1	-722.6	221.1	441.4	51

(1) Sum of nonfinancial corporate business (table F.103) and nonfinancial noncorporate business (table F.104).

Transactions

F.103 Nonfinancial Corporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA106060005	Profits before tax	1510.7	2234.0	2451.5	2492.1	2373.9	2422.1	2531.6	2640.8	2665.7	1
2	FA106231005	- Taxes on corporate income	208.6	298.0	416.9	446.7	437.4	430.4	441.3	477.8	479.6	2
3	FA106121075	- Net dividends	832.6	1109.6	1233.3	1086.5	1076.0	1097.4	1044.4	1128.1	1069.4	3
4	FA105020601	+ Inventory valuation adjustment (IVA)	-16.7	-257.1	-96.2	39.6	45.3	40.5	19.5	53.3	-10.8	4
5	FA106300015	+ Capital consumption allowance (1)	1702.6	1811.3	1866.9	1918.0	1877.8	1904.9	1931.6	1957.6	1908.5	5
6	FA106006065	+ Foreign earnings retained abroad	102.0	81.2	114.2	80.3	52.5	88.7	63.0	116.9	27.0	6
7	FA105440005	- Net capital transfers paid (2)	13.6	-9.8	30.3	-0.6	-0.5	-0.6	-0.5	-0.8	23.0	7
8	FA106000105	= Gross savings less net capital transfers paid	2243.7	2471.8	2656.0	2997.4	2836.5	2929.0	3060.5	3163.5	3018.4	8
9	FA105090005	Gross investment	2128.0	2262.8	2730.2	2849.2	1959.2	2711.9	3783.2	2942.4	2576.9	9
10	FA105050005	Capital expenditures	2021.7	2231.6	2731.6	2719.4	2637.2	2674.9	2771.7	2793.7	2786.9	10
11	FA105019005	Fixed investment (3)	2047.6	2215.1	2483.2	2676.5	2616.5	2664.2	2688.1	2737.3	2760.1	11
12	FA105020005	Inventory change + IVA	-25.6	10.7	143.6	45.7	24.4	14.5	83.7	60.0	30.8	12
13	FA105420005	Nonproduced nonfinancial assets	-0.3	5.8	104.8	-2.8	-3.7	-3.8	-0.2	-3.6	-3.9	13
14	FA105000005	Net lending (+) or net borrowing (-)	106.3	31.2	-1.4	129.8	-678.0	37.0	1011.5	148.7	-210.0	14
15	FA104090005	Net acquisition of financial assets	432.6	1334.6	2690.5	676.3	251.4	902.8	1809.0	-257.9	1072.5	15
16	FA103091003	Foreign deposits	4.0	31.3	34.7	35.5	-14.1	107.4	34.8	13.8	71.0	16
17	FA103020005	Checkable deposits and currency	444.2	264.8	-54.5	41.5	104.6	-332.0	423.4	-30.1	622.0	17
18	FA103030003	Time and savings deposits	76.7	5.6	17.3	110.4	-74.3	465.8	94.5	-44.5	12.0	18
19	FA103034000	Money market fund shares	122.1	100.3	-73.4	156.8	318.2	137.2	101.9	69.8	89.0	19
20	FA102051003	Security repurchase agreements	23.6	-10.3	3.4	-0.9	9.9	-0.6	-1.2	-11.9	-1.8	20
21	FA104022005	Debt securities	37.1	37.8	-5.4	-3.0	13.0	43.2	181.4	-249.8	39.6	21
22	FA103069100	Commercial paper	33.3	5.4	-39.4	-14.1	23.8	-36.4	134.1	-177.9	0.1	22
23	FA103061103	Treasury securities	7.4	10.7	21.2	10.3	-5.9	60.6	35.3	-48.9	31.2	23
24	FA103061703	Agency- and GSE-backed securities	3.6	2.9	5.8	3.4	-0.7	19.3	8.2	-13.1	9.3	24
25	FA103062003	Municipal securities	-8.4	11.2	4.3	0.1	-0.0	0.6	0.1	-0.3	0.1	25
26	FA123063003	Corporate bonds (held by equity REITs)	1.2	7.7	2.7	-2.7	-4.0	-0.9	3.6	-9.6	-1.1	26
27	FA104023005	Loans	14.4	14.4	-9.3	8.1	14.1	-24.6	10.8	32.1	-16.8	27
28	FA103065005	Mortgages	14.4	14.4	-9.3	8.1	25.5	1.7	-0.4	5.7	-2.4	28
29	FA103066005	Consumer credit	-0.0	-0.0	-0.0	-0.0	-11.4	-26.3	11.2	26.4	-14.4	29
30	FA103092305	U.S. direct investment abroad: intercompany debt	-33.7	-52.7	-26.6	9.0	123.7	-83.3	51.4	-55.8	79.2	30
31	FA103064103	Corporate equities	-136.0	-101.4	-136.2	56.1	52.4	56.7	54.6	60.8	56.1	31
32	FA103092105	U.S. direct investment abroad: equity	251.0	293.1	357.7	324.7	195.1	237.3	410.4	456.0	497.8	32
33	FA103092405	Equity in GSEs	0.1	0.2	0.1	0.2	1.5	-0.5	-0.2	0.1	0.3	33
34	FA103064203	Mutual fund shares	9.9	22.0	-4.4	-4.4	-4.4	-4.4	-4.4	-4.4	-4.4	34
35	FA103070005	Trade receivables	-137.0	498.1	462.5	16.6	-153.0	113.4	322.3	-216.2	-238.4	35
36	FA103090005	Miscellaneous assets	-243.8	231.4	2124.7	-74.2	-335.2	187.3	129.1	-277.9	-133.1	36
37	FA104194005	Net increase in liabilities and equity	326.4	1303.4	2691.9	546.5	929.4	865.8	797.5	-406.6	1282.5	37
38	FA104190005	Net increase in liabilities	244.8	1051.6	2983.6	873.3	897.0	1016.6	973.3	606.1	1703.0	38
39	FA104122005	Debt securities	695.5	252.6	78.2	229.2	567.3	151.3	102.7	95.4	542.7	39
40	FA103169100	Commercial paper	-62.3	6.0	59.3	20.4	-71.8	21.2	59.4	72.8	69.2	40
41	FA103162000	Municipal securities (4)	5.6	11.6	0.7	-1.4	7.2	10.2	-0.7	-22.3	26.7	41
42	FA103163005	Corporate bonds	752.2	235.0	18.1	210.2	631.9	120.0	43.9	44.9	446.9	42
43	FA104123005	Loans	340.4	288.8	601.6	20.2	79.4	57.2	55.4	-111.3	115.1	43
44	FA103168005	Depository institution loans n.e.c.	148.4	-83.5	265.7	7.9	68.8	21.8	-35.2	-23.8	42.4	44
45	FA103169005	Other loans and advances (5)	188.1	298.1	192.5	-19.8	-69.0	32.0	58.2	-100.3	39.5	45
46	FA103165005	Mortgages	3.9	74.3	143.4	32.0	79.6	3.4	32.3	12.8	33.2	46
47	FA103192305	Foreign direct investment: intercompany debt	-65.4	-1.1	69.5	2.8	-27.3	9.0	6.4	23.0	8.9	47
48	FA103170005	Trade payables	-155.9	429.8	400.9	-36.3	-295.7	-5.2	343.7	-188.2	-46.2	48
49	FA103178005	Taxes payable	7.7	-25.5	15.8	-29.9	83.5	-158.7	3.1	-47.6	57.2	49
50	FA103190005	Miscellaneous liabilities	-577.4	107.1	1817.6	687.4	489.6	963.0	462.0	834.8	1025.3	50
51	FA573074005	Pension fund contributions payable	-2.7	-6.5	-1.9	-3.4	-4.7	-3.2	-1.6	-4.2	-2.1	51
52	FA573073005	Claims of pension fund on sponsor	-6.5	149.6	58.7	67.9	45.4	43.6	81.0	101.6	99.8	52
53	FA103193005	Other	-568.2	-36.1	1760.8	622.9	448.9	922.7	382.6	737.4	927.6	53
54	FA103181105	Net equity issues	81.6	251.8	-291.7	-326.7	32.4	-150.8	-175.8	-1012.7	-420.5	54
55	FA103164105	Corporate equities	-81.9	-134.1	-556.3	-620.8	-413.9	-413.7	-439.0	-1216.6	-632.0	55
56	FA103192105	Foreign direct investment: equity	163.5	385.8	264.7	294.1	446.4	262.8	263.2	203.9	211.5	56
57	FA107005005	Discrepancy	115.7	208.9	-74.1	148.2	877.2	217.1	-722.6	221.1	441.4	57
Memo:												
58	FA105005305	Financing gap (6)	-120.0	-158.9	189.8	-197.7	-146.8	-165.5	-225.9	-252.9	-204.4	58

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

(2) Table F.5, line 61.

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

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

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

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

F.104 Nonfinancial Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				2024	
							Q1	Q2	Q3	Q4	- Q1	
1	FA116300005	Gross saving = consumption of fixed capital	372.1	398.4	445.2	469.8	463.0	467.0	472.3	477.0	480.6	1
2	FA116000105	Gross saving less net capital transfers paid (1)	372.1	403.6	455.4	469.8	463.0	467.0	472.3	477.0	480.6	2
3	FA116000105	Gross investment	372.1	403.6	455.4	469.8	463.0	467.0	472.3	477.0	480.6	3
4	FA115050005	Capital expenditures	436.2	491.0	546.9	569.0	553.9	560.7	582.3	579.1	583.7	4
5	FA115019005	Fixed investment (2)	448.2	490.0	533.2	561.0	554.6	556.6	564.0	568.9	579.6	5
6	FA115020005	Change in inventories	-12.0	1.0	13.7	8.0	-0.7	4.1	18.3	10.2	4.1	6
7	FA115000005	Net lending (+) or net borrowing (-)	-64.1	-87.4	-91.5	-99.2	-90.9	-93.7	-110.0	-102.1	-103.2	7
8	FA114090005	Net acquisition of financial assets	1034.2	703.1	351.3	135.5	237.1	198.2	95.7	10.8	124.7	8
9	FA113020005	Checkable deposits and currency	60.0	78.2	42.5	7.1	8.2	13.4	4.9	1.8	5.0	9
10	FA113030003	Time and savings deposits	202.7	95.4	71.3	43.7	108.2	46.2	15.1	5.2	23.2	10
11	FA113034003	Money market funds	20.2	2.4	6.3	2.3	2.8	4.6	1.4	0.5	2.2	11
12	FA114022005	Debt securities	-1.6	2.3	12.8	-0.2	-7.3	8.9	15.1	-17.6	5.7	12
13	FA113061003	Treasury securities	-2.3	2.2	11.9	-0.1	-7.0	8.6	14.2	-16.3	5.4	13
14	FA113062003	Municipal securities	0.7	0.1	0.9	-0.1	-0.3	0.3	1.0	-1.4	0.3	14
15	FA114023005	Loans	2.6	-1.8	3.8	1.0	1.2	1.9	0.6	0.2	0.9	15
16	FA113065005	Mortgages	2.6	-1.8	3.8	1.0	1.2	1.9	0.6	0.2	0.9	16
17	FA113066003	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA113092405	Equity investment in GSEs (3)	0.2	1.3	0.9	3.2	7.3	2.7	1.1	1.6	-0.7	18
19	FA113070003	Trade receivables	176.6	80.1	50.8	17.3	20.6	33.7	11.2	3.8	17.1	19
20	FA113090005	Miscellaneous assets	573.3	445.2	162.8	61.2	96.1	86.8	46.2	15.4	71.3	20
21	FA113076005	Insurance receivables	6.9	17.1	9.5	8.2	7.7	11.1	10.9	3.2	4.7	21
22	FA113072003	PPP subsidies receivable	145.8	-102.3	-41.6	-1.9	-3.3	-2.4	-2.0	0.0	0.0	22
23	FA113093005	Other	420.6	530.4	194.9	54.8	91.7	78.2	37.3	12.3	66.6	23
24	FA114194005	Net increase in liabilities and equity	1098.3	790.4	442.8	234.6	328.1	291.8	205.7	112.9	227.9	24
25	FA114190005	Net increase in liabilities	1078.2	919.2	537.6	245.6	387.3	255.8	168.0	171.2	291.2	25
26	FA114123005	Loans	526.2	367.0	433.1	167.1	287.7	112.7	115.8	152.1	176.5	26
27	FA113168005	Depository institution loans n.e.c.	101.6	-30.3	77.8	-10.4	52.0	-39.6	-76.9	22.9	-22.8	27
28	FA113169005	Other loans and advances	96.5	57.0	43.2	-4.5	-0.1	-39.1	18.9	2.3	-8.7	28
29	FA113165005	Mortgages	328.0	340.3	312.1	182.0	235.8	191.4	173.8	126.9	208.0	29
30	FA115114305	Foreign direct investment: intercompany debt	-1.2	-0.2	0.2	0.8	-0.8	-0.2	0.2	4.0	3.6	30
31	FA113170005	Trade payables	131.4	68.3	42.9	4.2	6.7	23.8	-6.0	-7.5	9.1	31
32	FA113178003	Taxes payable	7.6	32.3	11.5	6.0	6.8	11.1	4.5	1.5	6.8	32
33	FA113193003	Miscellaneous liabilities	414.2	451.7	49.9	67.5	86.9	108.4	53.5	21.2	95.2	33
34	FA113181115	Net equity issues	20.1	-128.7	-94.8	-11.0	-59.2	36.0	37.7	-58.4	-63.4	34
35	FA115114103	Foreign direct investment: equity	2.0	0.8	0.5	13.8	0.7	-0.1	3.7	51.0	3.1	35
36	FA112090205	Proprietors' net investment	18.1	-129.5	-95.3	-24.8	-59.9	36.2	34.0	-109.4	-66.5	36

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

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

(3) Equity in the Farm Credit System.

Transactions

F.105 General Government (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA366010115	Current receipts, NIPA basis	6853.2	7966.6	8638.7	8347.2	8321.4	8264.9	8323.9	8478.5	8703.5	1
2	FA366210005	Personal current taxes	2256.5	2743.3	3138.3	2756.3	2763.7	2703.8	2765.3	2792.5	2930.2	2
3	FA366240005	Taxes on production and imports	1520.5	1671.9	1810.2	1832.6	1831.1	1821.6	1830.7	1847.2	1855.2	3
4	FA366231005	Taxes on corporate income	294.6	390.8	527.5	569.3	561.1	554.1	566.7	595.1	621.9	4
5	FA316231061	Taxes from the rest of the world	27.7	31.1	33.8	34.8	34.5	34.9	34.4	35.2	35.9	5
6	FA366601005	Contributions for govt. social insurance	1454.6	1563.3	1707.4	1808.8	1779.9	1800.1	1823.3	1831.7	1870.0	6
7	FA366150105	Income receipts on assets	213.4	233.7	212.4	149.2	142.8	142.4	147.3	164.1	164.3	7
8	FA366403105	Current transfer receipts	1087.8	1337.4	1204.6	1205.9	1215.4	1218.1	1167.3	1222.9	1235.9	8
9	FA366402105	Current surplus of government enterprises	-1.8	-5.0	4.4	-9.7	-7.1	-10.0	-11.2	-10.3	-9.9	9
10	FA366900015	Current expenditures, NIPA basis	9799.5	10463.1	9640.6	10161.5	10058.5	10115.3	10201.3	10270.8	10486.2	10
11	FA366901005	Consumption expenditures	3178.3	3366.3	3570.1	3752.6	3702.1	3695.5	3790.2	3822.7	3877.1	11
12	FA366404005	Government social benefits	4216.8	4586.7	3931.7	4028.3	4032.7	4049.0	4020.0	4011.5	4175.0	12
13	FA366403005	Other current transfer payments	932.3	1172.0	1037.7	1040.3	1070.3	1068.8	1008.1	1014.2	991.0	13
14	FA366130005	Interest payments	815.3	855.5	973.7	1239.2	1152.0	1202.1	1279.9	1322.5	1345.9	14
15	FA366402005	Subsidies	656.9	482.7	127.4	101.1	101.4	99.9	103.1	100.0	97.2	15
16	FA366006005	Net saving, NIPA basis	-2946.3	-2496.6	-1001.9	-1814.3	-1737.1	-1850.4	-1877.3	-1792.4	-1782.7	16
17	FA366300005	+ Consumption of fixed capital	617.8	659.0	722.3	763.7	754.1	759.7	766.9	774.2	782.5	17
18	FA313154015	- Insurance and pension fund reserves (2)	-3.6	-1.2	-2.6	-1.3	-0.7	-1.4	-2.6	-0.6	-2.2	18
19	FA365440095	- Net capital transfers (3)	-10.3	38.3	-45.9	118.3	-3.8	6.6	432.5	37.9	31.4	19
20	FA366001015	= Gross saving less net capital transfers	-2314.5	-1874.6	-231.0	-1167.6	-978.5	-1096.0	-1540.3	-1055.4	-1029.4	20
21	FA365090005	Gross investment	-2526.2	-1638.6	-264.8	-1504.2	-1220.4	-1769.5	-1640.5	-1386.5	-593.9	21
22	FA365019005	Fixed investment	816.5	826.8	876.8	992.5	941.8	974.4	1004.7	1049.2	1060.3	22
23	FA365420005	Nonproduced nonfinancial assets	14.6	9.2	-89.1	19.0	19.7	19.9	16.3	20.1	20.2	23
24	FA365000005	Net lending (+) or net borrowing (-)	-3357.2	-2474.6	-1052.5	-2515.8	-2181.9	-2763.8	-2661.5	-2455.8	-1674.4	24
25	FA364090005	Net acquisition of financial assets	2070.7	-654.1	530.5	317.8	-592.8	862.8	773.2	228.2	501.5	25
26	FA313011005	U.S. official reserve assets	8.9	114.1	5.8	-0.1	3.1	0.9	1.3	-5.7	-5.2	26
27	FA363020005	Checkable deposits and currency	1417.1	-1207.8	57.3	336.3	-897.2	964.2	860.1	418.2	219.2	27
28	FA363030005	Time and savings deposits	-10.9	-29.6	-13.4	3.9	5.2	45.1	-28.6	-6.0	39.5	28
29	FA213034003	Money market fund shares	13.7	15.3	9.8	6.8	17.2	3.4	4.2	2.3	3.3	29
30	FA212051003	Security repurchase agreements	15.7	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	30
31	FA364022005	Debt securities	181.7	338.4	346.1	99.0	212.5	137.9	48.5	-2.9	26.5	31
32	FA213069103	Open market paper	-0.4	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	32
33	FA213061103	Treasury securities	253.3	390.0	309.9	94.3	183.2	113.0	64.2	16.8	19.8	33
34	FA363061705	Agency- and GSE-backed securities	-71.4	-39.8	36.3	3.0	13.7	6.3	-2.9	-4.9	-2.4	34
35	FA213062003	Municipal securities	1.5	3.8	6.4	-0.4	8.1	8.8	-8.5	-9.8	7.6	35
36	FA363063005	Corporate and foreign bonds	-1.2	-19.5	-10.5	-2.0	3.5	5.8	-8.2	-9.0	-2.5	36
37	FA364023005	Loans	297.1	179.5	152.9	-85.7	31.6	-112.7	-157.7	-103.9	87.2	37
38	FA363065005	Mortgages	8.4	13.7	21.0	16.1	14.6	12.2	19.8	17.8	17.4	38
39	FA313066220	Consumer credit	61.7	55.4	51.0	-25.1	18.8	22.9	-149.4	7.2	78.9	39
40	FA363069005	Other loans and advances	227.0	110.5	80.9	-76.6	-1.8	-147.7	-28.1	-128.9	-9.1	40
41	FA363064105	Corporate equities	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	41
42	FA313081115	Miscellaneous other equity	115.8	-91.5	-3.5	-6.2	1.1	-1.7	2.9	-26.9	-2.8	42
43	FA213064203	Mutual fund shares	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	43
44	FA363070005	Trade receivables	-1.5	56.6	31.0	5.7	-13.2	3.1	40.2	-7.4	3.0	44
45	FA363078005	Taxes receivable	17.0	-101.9	-64.1	-32.3	57.5	-147.9	10.3	-49.0	103.9	45
46	FA363090005	Miscellaneous assets	18.1	65.1	0.9	-17.5	-18.3	-37.4	-15.8	1.6	19.0	46
47	FA364190005	Net increase in liabilities	5427.9	1820.6	1583.1	2833.6	1589.2	3626.6	3434.7	2684.0	2175.9	47
48	FA313111303	SDR allocations	0.0	112.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	48
49	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49
50	FA313112003	Treasury currency	-0.0	-0.1	-0.4	0.0	0.0	0.0	0.0	0.0	0.0	50
51	FA364122005	Debt securities	4409.1	1679.4	1236.0	2402.6	1204.7	3239.6	2913.9	2252.3	1786.2	51
52	FA313161105	Treasury securities	4317.3	1611.4	1287.4	2381.6	1166.2	3156.0	2917.6	2286.6	1689.4	52
53	FA313161705	Budget agency securities	-1.0	-0.4	0.0	0.4	-0.2	-7.0	6.3	2.4	-0.9	53
54	FA213162005	Municipal securities	92.9	68.5	-51.4	20.7	38.7	90.7	-10.0	-36.8	97.8	54
55	FA364123005	Loans	265.9	72.9	260.2	239.5	30.4	292.2	44.9	590.3	140.7	55
56	FA313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56
57	FA363169005	Other loans and advances	265.9	72.9	260.2	239.5	30.4	292.2	44.9	590.3	140.7	57
58	FA313140003	Insurance reserves	0.2	0.3	0.4	1.3	2.0	-0.2	2.9	0.5	3.7	58
59	FA363170005	Trade payables	88.4	115.3	53.5	81.9	55.6	84.5	124.9	62.7	56.8	59
60	FA363190005	Miscellaneous liabilities	664.3	-160.1	33.5	108.3	296.3	10.4	348.1	-221.8	188.4	60
61	FA367005005	Discrepancy	211.7	-236.0	33.9	336.6	241.8	673.6	100.2	331.0	-435.5	61
Memo:												
62	FA374090005	Net acquisition of financial assets (consolidated) (4)	1776.9	-1042.2	223.3	231.3	-783.3	739.0	704.7	264.9	467.7	62
63	FA374190005	Net increase in liabilities (consolidated) (4)	5134.1	1432.4	1275.9	2747.1	1398.7	3502.8	3366.2	2720.6	2142.2	63

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

(2) Railroad Retirement Board, the National Railroad Retirement Investment Trust, and federal government life insurance reserves. Saving transferred to the households and nonprofit organizations sector. Includes value of Treasury and agency- and GSE-backed securities held by state and local government employee retirement funds.

(3) Table F.5, line 63 less line 12.

(4) Excludes Treasury securities and municipal securities held by state and local governments (lines 33 and 35) and federal government loans to state and local governments (line 57).

F.106 Federal Government

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				2024	
							Q1	Q2	Q3	Q4	- Q1	
1	FA316010105	Current receipts, NIPA basis	3775.2	4388.6	4976.3	4720.1	4651.1	4680.6	4736.3	4812.3	5023.4	1
2	FA316210001	Personal current taxes	1753.5	2149.3	2505.4	2186.1	2181.0	2175.1	2188.7	2199.8	2365.3	2
3	FA316240001	Taxes on production and imports	155.3	178.6	194.2	173.4	177.0	175.4	171.6	169.6	171.4	3
4	FA316231001	Taxes on corporate income	221.8	279.9	368.9	409.9	388.6	403.3	418.0	429.4	457.0	4
5	FA316231061	Taxes from the rest of the world	27.7	31.1	33.8	34.8	34.5	34.9	34.4	35.2	35.9	5
6	FA316601001	Contributions for govt. social insurance	1434.6	1541.1	1685.0	1786.9	1758.5	1778.7	1801.4	1808.9	1845.7	6
7	FA316150105	Income receipts on assets	118.6	139.9	114.8	48.9	43.0	41.9	47.3	63.5	64.2	7
8	FA316403105	Current transfer receipts	58.5	60.4	66.7	72.3	60.6	63.3	67.1	98.2	75.8	8
9	FA316402101	Current surplus of government enterprises	5.3	8.4	7.6	7.8	7.8	8.0	7.8	7.6	8.1	9
10	FA316900005	Current expenditures, NIPA basis	6669.6	7128.6	6038.5	6384.3	6324.8	6346.3	6400.4	6465.6	6597.5	10
11	FA316901001	Consumption expenditures	1158.6	1216.4	1229.0	1329.1	1303.0	1307.2	1346.3	1360.1	1376.0	11
12	FA316404001	Government social benefits	3401.1	3686.0	2919.4	2966.8	2977.0	2961.5	2962.4	2966.3	3074.7	12
13	FA316403001	Other current transfer payments	932.3	1172.0	1037.7	1040.3	1070.3	1068.8	1008.1	1014.2	991.0	13
14	FA316130001	Interest payments	521.4	574.6	725.7	947.6	873.8	909.6	981.3	1025.8	1059.2	14
15	FA316402001	Subsidies	656.2	479.6	126.8	100.4	100.7	99.2	102.4	99.3	96.5	15
16	FA316006005	Net saving, NIPA basis	-2894.4	-2739.9	-1062.2	-1664.2	-1673.7	-1665.7	-1664.1	-1653.3	-1574.0	16
17	FA316300001	+ Consumption of fixed capital	309.4	326.0	350.8	370.5	364.3	368.0	372.5	377.1	381.6	17
18	FA313154015	- Insurance and pension reserves (1)	-3.6	-1.2	-2.6	-1.3	-0.7	-1.4	-2.6	-0.6	-2.2	18
19	FA315440095	- Net capital transfers paid (2)	73.4	121.2	183.8	213.8	85.3	102.3	532.2	135.6	130.5	19
20	FA316001015	= Gross saving less net capital transfers paid	-2654.8	-2533.9	-892.6	-1506.2	-1393.9	-1398.6	-1821.2	-1411.2	-1320.7	20
21	FA315090005	Gross investment	-2934.3	-2319.7	-914.1	-1869.0	-1613.5	-2103.8	-2012.9	-1745.7	-921.3	21
22	FA315019001	Fixed investment	364.8	378.0	406.5	442.6	427.7	437.2	445.7	459.9	461.2	22
23	FA315420003	Nonproduced nonfinancial assets	-2.8	-9.0	-108.1	-0.7	0.2	0.3	-3.5	0.1	0.0	23
24	FA315000005	Net lending (+) or net borrowing (-)	-3296.3	-2688.7	-1212.5	-2310.9	-2041.4	-2541.2	-2455.1	-2205.7	-1382.5	24
25	FA314090005	Net acquisition of financial assets	1722.8	-1242.7	123.2	199.4	-792.3	693.5	686.7	209.9	389.7	25
26	FA313011005	U.S. official reserve assets	8.9	114.1	5.8	-0.1	3.1	0.9	1.3	-5.7	-5.2	26
27	FA313020005	Checkable deposits and currency	1326.3	-1323.6	42.6	321.2	-897.7	974.5	853.1	354.9	203.7	27
28	FA313030003	Time and savings deposits	-1.3	1.1	-1.0	0.1	1.0	-0.6	0.1	0.1	0.6	28
29	FA314022005	Debt securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FA313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA313063763	Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FA314023005	Loans	254.1	177.9	155.0	-85.3	25.7	-121.8	-178.2	-66.9	73.6	32
33	FA313069005	Other loans and advances	189.0	116.6	90.7	-68.3	0.1	-149.0	-40.5	-83.7	-14.2	33
34	FA313065005	Mortgages	3.4	6.0	13.4	8.1	6.8	4.3	11.7	9.5	8.9	34
35	FA313066220	Consumer credit (3)	61.7	55.4	51.0	-25.1	18.8	22.9	-149.4	7.2	78.9	35
36	FA313064105	Corporate equities (4)	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	FA313081115	Miscellaneous other equity	115.8	-91.5	-3.5	-6.2	1.1	-1.7	2.9	-26.9	-2.8	37
38	FA313070000	Trade receivables	11.3	10.6	-0.1	7.9	19.3	-2.7	5.5	9.6	17.7	38
39	FA313078000	Taxes receivable	7.6	-131.3	-75.5	-38.2	55.2	-155.1	1.9	-55.0	102.2	39
40	FA313091105	Miscellaneous assets	0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	0.0	-0.0	40
41	FA314190005	Net increase in liabilities	5019.0	1445.9	1335.8	2510.3	1249.1	3234.7	3141.8	2415.6	1772.2	41
42	FA313111303	SDR allocations	0.0	112.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	43
44	FA313112003	Treasury currency	-0.0	-0.1	-0.4	0.0	0.0	0.0	0.0	0.0	0.0	44
45	FA314122005	Debt securities	4316.2	1611.0	1287.5	2382.0	1166.0	3148.9	2923.9	2289.1	1688.4	45
46	FA313161105	Treasury securities (5)	4317.3	1611.4	1287.4	2381.6	1166.2	3156.0	2917.6	2286.6	1689.4	46
47	FA313161705	Budget agency securities	-1.0	-0.4	0.0	0.4	-0.2	-7.0	6.3	2.4	-0.9	47
48	FA314123005	Loans	264.9	72.5	259.4	238.5	29.4	291.4	44.4	588.7	139.5	48
49	FA313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49
50	FA313169005	Other loans and advances	264.9	72.5	259.4	238.5	29.4	291.4	44.4	588.7	139.5	50
51	FA313169205	Of which: nonmarketable Treasury securities (6)	264.9	72.5	259.4	238.5	-1061.9	1382.7	44.4	588.7	139.5	51
52	FA313140003	Insurance reserves	0.2	0.3	0.4	1.3	2.0	-0.2	2.9	0.5	3.7	52
53	FA313170005	Trade payables	35.0	57.8	-11.4	13.4	-11.5	17.2	55.6	-7.8	-14.7	53
54	FA313190005	Miscellaneous liabilities	402.7	-408.3	-199.7	-124.9	63.2	-222.7	115.0	-454.9	-44.7	54
55	FA343073045	Claims of pension fund on sponsor	-34.5	-94.8	-163.3	-177.5	68.9	-258.5	32.2	-552.7	-92.0	55
56	FA313172003	PPP subsidies payable	432.7	-332.6	-97.1	-3.0	-6.7	-3.2	-2.0	0.0	0.0	56
57	FA313190015	Other	4.4	19.2	60.8	55.7	1.1	39.0	84.7	97.8	47.4	57
58	FA317005005	Discrepancy	279.5	-214.2	21.5	362.8	219.6	705.2	191.7	334.5	-399.4	58
59	FA314000105	Memo: Change in cash balance (7)	1324.3	-1321.5	39.7	326.1	-1062.6	1170.5	687.4	509.1	-18.0	59

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

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

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

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

(5) Marketable Treasury securities (net of premiums and discounts) issued by the federal government.

(6) Nonmarketable Treasury securities are classified as other loans and advances because they are not negotiable and are therefore not considered debt securities.

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

Transactions

F.107 State and Local Governments

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA216010105	Current receipts, NIPA basis	3078.0	3577.9	3662.4	3627.1	3670.3	3584.3	3587.6	3666.2	3680.1	1
2	FA216210001	Personal current taxes	503.0	594.0	632.9	570.2	582.7	528.8	576.6	592.6	564.8	2
3	FA216240001	Taxes on production and imports	1365.2	1493.3	1616.0	1659.3	1654.1	1646.2	1659.2	1677.6	1683.8	3
4	FA216231001	Taxes on corporate income	72.9	110.9	158.6	159.4	172.5	150.7	148.7	165.7	164.9	4
5	FA216601001	Contributions for govt. social insurance	20.0	22.2	22.5	21.9	21.5	21.4	21.9	22.8	24.3	5
6	FA216150105	Income receipts on assets	94.8	93.8	97.6	100.3	99.8	100.6	100.1	100.6	100.2	6
7	FA216403105	Current transfer receipts	1029.3	1277.0	1138.0	1133.6	1154.7	1154.8	1100.3	1124.7	1160.1	7
8	FA216402101	Current surplus of government enterprises	-7.1	-13.3	-3.2	-17.5	-14.9	-18.0	-19.0	-17.9	-18.0	8
9	FA216900005	Current expenditures, NIPA basis	3129.9	3334.6	3602.1	3777.2	3733.7	3769.0	3800.8	3805.2	3888.7	9
10	FA216901001	Consumption expenditures	2019.7	2149.9	2341.1	2423.5	2399.1	2388.3	2443.9	2462.6	2501.1	10
11	FA216404001	Govt. social benefit payments to persons	815.7	900.7	1012.3	1061.5	1055.7	1087.5	1057.6	1045.2	1100.2	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	293.9	280.9	248.0	291.5	278.2	292.5	298.6	296.7	286.6	13
14	FA216402001	Subsidies	0.6	3.1	0.7	0.7	0.7	0.7	0.7	0.7	0.7	14
15	FA216006005	Net saving, NIPA basis	-51.9	243.4	60.4	-150.1	-63.4	-184.7	-213.2	-139.1	-208.7	15
16	FA216300001	+ Consumption of fixed capital	308.4	333.0	371.5	393.2	389.7	391.7	394.4	397.1	400.8	16
17	FA215440005	- Net capital transfers paid (1)	-83.8	-82.9	-229.8	-95.5	-89.0	-95.7	-99.7	-97.7	-99.1	17
18	FA216000105	= Gross saving less net capital transfers paid	340.3	659.3	661.6	338.6	415.4	302.6	280.9	355.7	291.3	18
19	FA215090005	Gross investment	408.1	681.1	649.3	364.8	393.1	334.3	372.4	359.2	327.4	19
20	FA215019001	Fixed investment	451.7	448.8	470.2	549.9	514.2	537.2	559.0	589.3	599.1	20
21	FA215420003	Nonproduced nonfinancial assets	17.4	18.3	19.1	19.8	19.5	19.7	19.8	20.0	20.2	21
22	FA215000005	Net lending (+) or net borrowing (-)	-61.0	214.0	160.0	-204.9	-140.5	-222.6	-206.4	-250.0	-291.9	22
23	FA214090005	Net acquisition of financial assets	347.9	588.7	407.3	118.4	199.6	169.3	86.5	18.3	111.7	23
24	FA213020005	Checkable deposits and currency	90.8	115.9	14.7	15.1	0.5	-10.3	7.0	63.4	15.5	24
25	FA213030000	Time and savings deposits	-9.5	-30.8	-12.4	3.8	4.3	45.8	-28.8	-6.0	38.9	25
26	FA213034003	Money market fund shares	13.7	15.3	9.8	6.8	17.2	3.4	4.2	2.3	3.3	26
27	FA212051003	Security repurchase agreements	15.7	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	27
28	FA214022005	Debt securities	181.7	338.4	346.1	99.0	212.5	137.9	48.5	-2.9	26.5	28
29	FA213069103	Open market paper	-0.4	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	29
30	FA213061103	Treasury securities	253.3	390.0	309.9	94.3	183.2	113.0	64.2	16.8	19.8	30
31	FA213061703	Agency- and GSE-backed securities	-71.4	-39.8	36.3	3.0	13.7	6.3	-2.9	-4.9	-2.4	31
32	FA213062003	Municipal securities	1.5	3.8	6.4	-0.4	8.1	8.8	-8.5	-9.8	7.6	32
33	FA213063003	Corporate and foreign bonds	-1.2	-19.5	-10.5	-2.0	3.5	5.8	-8.2	-9.0	-2.5	33
34	FA214023005	Loans	43.0	1.6	-2.1	-0.4	5.9	9.1	20.5	-36.9	13.6	34
35	FA213065005	Mortgages	5.0	7.7	7.7	8.0	7.8	7.9	8.1	8.3	8.5	35
36	FA213069200	Other loans and advances (2)	38.0	-6.1	-9.8	-8.4	-1.8	1.2	12.4	-45.2	5.1	36
37	FA213064103	Corporate equities	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	37
38	FA213064203	Mutual fund shares	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	38
39	FA213070003	Trade receivables	-12.8	46.0	31.1	-2.2	-32.5	5.8	34.7	-17.0	-14.7	39
40	FA213078005	Taxes receivable	9.4	29.4	11.5	6.0	2.3	7.1	8.4	6.1	1.7	40
41	FA213093003	Miscellaneous assets	18.1	65.1	0.9	-17.5	-18.3	-37.4	-15.8	1.6	19.0	41
42	FA214190005	Net increase in liabilities	408.9	374.6	247.3	323.3	340.1	391.9	292.9	268.3	403.7	42
43	FA213162005	Debt securities (municipal securities)	92.9	68.5	-51.4	20.7	38.7	90.7	-10.0	-36.8	97.8	43
44	FA213162400	Short-term (3)	1.7	-13.7	-7.5	1.4	-1.7	6.8	10.9	-10.3	5.7	44
45	FA213162200	Long-term	91.1	82.1	-44.0	19.2	40.4	83.9	-20.9	-26.5	92.1	45
46	FA213169203	Loans (U.S. government loans)	1.0	0.5	0.7	1.0	1.1	0.8	0.5	1.5	1.2	46
47	FA213170003	Trade payables	53.4	57.5	64.9	68.5	67.1	67.3	69.2	70.5	71.5	47
48	FA223073045	Claims of pension fund on sponsor (4)	261.6	248.2	233.2	233.1	233.1	233.1	233.1	233.1	233.1	48
49	FA217005005	Discrepancy	-67.8	-21.9	12.3	-26.1	22.3	-31.7	-91.6	-3.5	-36.1	49

(1) Table F.5, line 65.

(2) State and Local Government Series (SLGS) nonmarketable Treasury securities classified as loans.

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

(4) Included in miscellaneous liabilities.

F.108 Domestic Financial Sectors (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA796000105	Gross saving less net capital transfers paid	309.9	312.8	375.8	323.9	359.6	299.6	310.5	326.0	396.4	1
2	FA795090005	Gross investment	327.3	732.7	794.4	397.7	789.1	436.9	587.0	-222.4	950.9	2
3	FA795013005	Capital expenditures	285.4	307.1	337.2	368.0	358.8	370.1	369.8	373.4	379.3	3
4	FA795013005	Fixed nonresidential investment	285.4	307.1	337.2	368.0	358.8	370.1	369.8	373.4	379.3	4
5	FA795000005	Net lending (+) or net borrowing (-)	41.9	425.6	457.2	29.6	430.2	66.8	217.2	-595.7	571.6	5
6	FA794090005	Net acquisition of financial assets	9681.8	7299.8	2410.4	3191.5	10134.7	-154.7	846.2	1939.7	5605.2	6
7	FA713011005	U.S. official reserve assets	0.0	-0.1	0.0	0.2	0.0	0.2	0.4	0.1	0.1	7
8	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA713012003	Treasury currency	0.4	0.4	0.5	1.2	0.7	0.7	2.8	0.7	0.7	9
10	FA793091005	Foreign deposits	-14.0	-2.2	-7.7	7.5	11.0	7.2	42.5	-30.7	-9.8	10
11	FA794010005	Net interbank assets	1506.5	609.3	-967.4	572.0	3247.5	-720.5	-263.7	24.7	852.6	11
12	FA793020005	Checkable deposits and currency	213.5	57.7	-46.6	-52.1	-60.1	-39.1	-210.1	101.0	-117.6	12
13	FA793030005	Time and savings deposits	5.6	-129.9	117.3	129.3	190.8	31.7	19.1	275.7	189.9	13
14	FA793034005	Money market fund shares	171.0	180.5	-211.2	56.5	283.0	82.8	-69.9	-69.9	162.7	14
15	FA792050005	Federal funds and security repos	-291.1	1122.2	758.2	-56.9	3089.7	-942.9	-1465.2	-909.3	-546.4	15
16	FA794022005	Debt securities	6181.6	3086.0	52.0	834.1	114.2	914.4	1461.2	846.5	3055.0	16
17	FA793069175	Open market paper	-45.0	15.9	133.5	0.1	-291.0	-17.2	91.2	217.3	23.8	17
18	FA793061105	Treasury securities	4321.1	1254.9	-586.8	789.3	-694.8	907.4	1742.6	1201.8	1442.3	18
19	FA793061705	Agency- and GSE-backed securities	1017.1	680.2	71.8	-17.3	929.7	-267.7	-528.5	-202.8	372.9	19
20	FA793062005	Municipal securities	116.2	175.0	-93.6	-84.9	-96.7	-41.3	-46.9	-154.8	28.8	20
21	FA793063005	Corporate and foreign bonds	772.3	960.0	527.1	147.0	267.0	333.2	202.7	-215.0	1187.1	21
22	FA794023005	Loans	1368.1	1842.5	2721.3	1096.3	1927.7	301.4	795.2	1361.0	805.7	22
23	FA793068005	Depository institution loans n.e.c.	413.7	128.1	472.7	61.9	112.1	-7.9	-6.3	149.7	-17.4	23
24	FA793069005	Other loans and advances	288.6	305.5	656.7	288.5	962.7	-455.5	-42.1	688.8	256.3	24
25	FA793065005	Mortgages	736.4	1224.5	1294.0	591.4	663.3	590.9	687.1	424.5	536.6	25
26	FA793066005	Consumer credit	-70.6	184.5	297.9	154.5	189.6	174.0	156.6	98.0	30.1	26
27	FA793092305	U.S. direct investment abroad: intercompany debt	-6.4	-11.3	-14.8	35.9	26.3	-18.6	13.1	122.8	17.9	27
28	FA793064105	Corporate equities	-388.5	-89.5	-136.5	-132.3	-454.7	107.5	-216.6	34.6	-108.7	28
29	FA793081115	Other equity	123.7	175.5	65.6	118.4	289.2	14.4	250.7	-80.6	39.3	29
30	FA793064205	Mutual fund shares	-81.3	-382.1	-174.0	-89.6	139.8	-282.6	-167.5	-48.2	-205.1	30
31	FA793040005	Life insurance reserves	15.7	39.5	4.9	47.6	54.9	34.7	49.0	51.7	22.1	31
32	FA543050005	Pension entitlements	91.6	88.5	104.5	90.7	90.7	90.7	90.7	90.7	34.8	32
33	FA793070005	Trade receivables	41.1	35.8	26.2	56.5	67.8	53.1	40.8	64.3	74.0	33
34	FA793090005	Miscellaneous assets	744.3	676.9	117.9	476.2	1116.2	210.2	473.9	104.4	1338.1	34
35	FA794194005	Net increase in liabilities and equity	9640.0	6874.2	1953.1	3161.9	9704.5	-221.5	629.0	2535.4	5033.6	35
36	FA794190005	Net increase in liabilities	8959.5	6019.4	1415.5	2587.2	9214.0	-676.0	40.1	1770.5	4180.2	36
37	FA794110005	Net interbank liabilities	1546.3	697.3	-797.4	746.7	4101.8	-1321.7	-275.3	482.1	785.3	37
38	FA793120005	Checkable deposits and currency	4273.0	231.3	416.2	85.6	-1146.0	937.6	68.2	482.8	1282.4	38
39	FA703130005	Time and savings deposits	794.8	758.2	-617.4	-151.1	-1573.4	540.4	226.1	202.6	-27.6	39
40	FA634090005	Money market fund shares	763.5	439.5	17.6	1134.5	2181.5	1043.6	706.3	606.6	638.2	40
41	FA792150005	Federal funds and security repos	-251.4	1732.9	720.4	-848.4	1750.3	-1293.3	-1965.6	-1885.1	-783.9	41
42	FA794122005	Debt securities	910.3	719.9	1275.8	504.0	1537.2	-258.1	49.8	687.2	408.5	42
43	FA793169175	Open market paper	23.0	-83.8	206.4	13.8	-108.8	54.9	131.5	-22.5	-25.8	43
44	FA423161705	Agency- and GSE-backed securities	658.2	612.9	979.4	297.0	1571.3	-395.6	-70.4	82.8	101.7	44
45	FA793163005	Corporate and foreign bonds	229.1	190.7	89.9	193.2	74.7	82.6	-11.4	626.8	332.5	45
46	FA794123005	Loans	52.6	145.0	348.3	-147.7	827.3	-972.8	-504.0	58.8	0.8	46
47	FA793168005	Depository institution loans n.e.c.	76.9	36.7	-54.4	-13.3	-64.0	-24.7	31.1	4.6	62.9	47
48	FA793169005	Other loans and advances	-24.2	108.2	402.7	-134.4	891.2	-948.1	-535.1	54.3	-62.1	48
49	FA793192305	Foreign direct investment: intercompany debt	4.9	0.8	-41.2	2.7	-0.3	14.4	21.7	-25.1	15.9	49
50	FA653164205	Mutual fund shares	-230.4	215.1	-800.5	-309.9	-148.7	-326.5	-305.4	-459.0	54.7	50
51	FA543140005	Life insurance reserves	84.3	48.0	71.6	25.0	98.9	43.7	-6.7	-36.1	95.7	51
52	FA583150005	Pension entitlements	458.7	274.6	523.0	608.1	742.4	687.3	489.8	513.0	532.7	52
53	FA793170005	Trade payables	102.0	89.7	29.0	113.8	111.7	130.1	109.9	103.4	73.3	53
54	FA793178005	Taxes payable	-6.6	-10.5	-76.1	29.5	34.1	-21.8	0.8	105.0	-18.7	54
55	FA793190005	Miscellaneous liabilities	457.6	677.5	346.3	794.4	697.2	121.2	1424.6	934.3	1122.8	55
56	FA793181105	Net equity issues	680.5	854.8	537.6	574.7	490.5	454.6	588.9	764.9	853.4	56
57	FA793164105	Corporate equities	476.6	813.0	488.7	491.6	247.6	509.2	370.9	838.7	774.9	57
58	FA793181115	Other equity	203.9	41.9	48.9	83.1	242.8	-54.6	217.9	-73.8	78.5	58
59	FA797005005	Discrepancy	-17.4	-419.9	-418.6	-73.7	-429.5	-137.4	-276.5	548.4	-554.6	59

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

Transactions

F.109 Monetary Authority (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA716000105	Gross saving	-1.0	-0.2	-20.8	-84.2	-84.3	-84.3	-84.2	-84.2	-84.2	1
2	FA715013005	Fixed nonresidential investment	0.9	1.1	1.2	1.3	1.3	1.3	1.3	1.3	1.4	2
3	FA714090005	Net acquisition of financial assets	3084.6	1479.7	-199.8	-841.7	298.5	-1297.5	-1204.0	-1163.9	-886.0	3
4	FA713011005	U.S. official reserve assets	0.0	-0.1	0.0	0.2	0.0	0.2	0.4	0.1	0.1	4
5	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FA713012003	Treasury currency	0.4	0.4	0.5	1.2	0.7	0.7	2.8	0.7	0.7	6
7	FA713022003	Federal Reserve float	0.1	-0.0	0.0	-0.0	0.7	0.2	-0.1	-0.8	-0.3	7
8	FA713068705	Interbank loans	44.5	-31.3	-4.2	125.0	1234.6	-167.5	-320.8	-246.3	19.1	8
9	FA713068703	Discount window (2)	1.6	-1.0	4.7	-1.8	260.3	-264.2	-0.5	-2.8	13.2	9
10	FA763069143	AMLF and MMLF loans (3)	2.0	-2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FA713068725	PPPLF loans (4)	41.0	-28.3	-8.9	-2.4	-4.5	0.6	-4.3	-1.4	-0.9	11
12	FA713068763	Bank Term Funding Program loans	0.0	0.0	0.0	129.2	258.4	149.1	23.8	85.4	6.8	12
13	FA713068753	Other credit extensions	0.0	0.0	0.0	0.0	720.4	-53.1	-339.8	-327.5	0.0	13
14	FA712051000	Security repurchase agreements	-254.6	-1.0	0.0	0.0	180.0	-176.0	-4.0	0.0	0.0	14
15	FA714022005	Debt securities	3217.0	1537.1	-175.9	-957.2	-1101.9	-953.0	-880.8	-893.0	-883.6	15
16	FA713069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA713061103	Treasury securities	2554.3	961.6	-188.2	-740.9	-908.1	-720.2	-640.2	-695.2	-704.9	17
18	FA713061113	Treasury bills	157.5	0.0	-39.4	-72.4	-34.8	-46.9	-120.4	-87.3	-85.4	18
19	FA713061125	Other Treasury securities	2396.8	961.5	-148.8	-668.6	-873.3	-673.3	-519.8	-607.9	-619.5	19
20	FA713061705	Agency- and GSE-backed securities	662.7	575.5	12.3	-216.3	-193.9	-232.8	-240.6	-197.7	-178.7	20
21	FA713061903	Mortgage-backed securities	662.7	575.6	12.3	-216.2	-193.9	-232.8	-240.6	-197.7	-178.7	21
22	FA713061703	Other agency- and GSE-backed securities	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	22
23	FA713068005	Loans (depository institution loans n.e.c.)	52.2	-10.1	-19.2	-13.4	-8.2	-12.6	-9.7	-23.2	-6.1	23
24	FA713068813	Households (TALF I) (5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25	FA713068665	Brokers and dealers (6)	2.1	-2.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FA713068863	Finance companies (PPPLF) (4)	9.4	11.7	-13.5	-5.6	-4.7	-8.4	-4.6	-4.7	-0.7	26
27	FA713068505	Other financial business (7)	40.7	-19.6	-5.7	-7.8	-3.6	-4.3	-5.1	-18.4	-5.5	27
28	FA713064103	Corporate equities (8)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FA713090005	Miscellaneous assets	25.0	-15.3	-1.1	2.5	-7.4	10.6	8.3	-1.5	-15.9	29
30	FA713091103	Nonofficial foreign currencies (9)	14.2	-14.5	-2.9	0.9	0.7	-1.5	0.0	4.5	-4.7	30
31	FA713093005	Other	10.8	-0.8	1.9	1.6	-8.1	12.1	8.2	-6.0	-11.2	31
32	FA714194005	Net increase in liabilities and equity	3084.7	1479.7	-199.7	-841.5	299.4	-1297.5	-1204.1	-1163.9	-886.0	32
33	FA714190005	Net increase in liabilities	3082.5	1479.7	-200.8	-842.6	297.8	-1298.4	-1205.4	-1164.4	-887.1	33
34	FA713113003	Depository institution reserves	1446.1	649.3	-959.5	449.9	1995.7	-547.4	79.1	272.4	843.8	34
35	FA703025005	Vault cash of depository institutions	15.8	-8.7	-3.8	-2.9	16.5	-5.7	-21.9	-0.7	-9.9	35
36	FA713120005	Checkable deposits and currency	1738.4	-1128.2	79.1	323.9	-989.4	1153.7	553.9	577.2	34.6	36
37	FA713123005	Due to federal government	1324.6	-1322.4	40.6	322.2	-1079.4	1171.5	685.2	511.4	-14.7	37
38	FA713123023	Treasury cash holdings	-0.1	0.0	0.0	0.3	0.3	0.3	0.4	0.2	0.2	38
39	FA713123030	Treasury general deposit account	1324.7	-1322.5	40.6	321.9	-1079.7	1171.2	684.8	511.2	-14.9	39
40	FA713123043	Treasury temporary supplementary financing account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41	FA713124005	Due to government-sponsored enterprises	38.5	-17.1	-11.8	3.4	19.1	-17.2	9.3	2.6	-6.2	41
42	FA713129005	Due to other financial business (10)	93.0	67.6	-25.4	-44.3	-17.3	-91.4	-97.1	28.5	-6.5	42
43	FA713122605	Due to rest of the world	16.7	-12.5	-0.4	0.8	3.0	0.1	-0.1	0.0	16.9	43
44	FA713125005	Currency outside banks	265.7	156.2	76.1	41.8	85.2	90.7	-43.4	34.6	45.2	44
45	FA712151003	Security repurchase agreements	-120.6	1967.0	706.5	-1498.9	-587.6	-1495.0	-2021.9	-1891.0	-1655.6	45
46	FA712151103	Reverse repurchase agreement operations (11)	-54.4	1894.9	649.1	-1535.2	-714.2	-1363.4	-1907.0	-2156.3	-1696.2	46
47	FA712151115	Other (12)	-66.2	72.1	57.4	36.3	126.6	-131.6	-114.9	265.3	40.6	47
48	FA713193005	Miscellaneous liabilities	2.8	0.3	-23.2	-114.6	-137.5	-403.9	205.5	-122.4	-100.0	48
49	FA713164005	Net equity issues	2.2	0.0	1.1	1.1	1.6	0.9	1.3	0.5	1.2	49
50	FA313094213	Treasury contributions to MMLF	1.5	-1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	50
51	FA713164003	Federal Reserve Bank stock	0.7	1.5	1.1	1.1	1.6	0.9	1.3	0.5	1.2	51
52	FA717005005	Discrepancy	-1.9	-1.3	-21.9	-85.4	-84.7	-85.6	-85.6	-85.6	-85.5	52

(1) Assets and liabilities of Federal Reserve Banks and Treasury monetary accounts that supply or absorb bank reserves. Excludes the accounts of the Federal Reserve Board.

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

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

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

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

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

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

(8) Preferred interests in AIA Aurora LLC and ALICO Holdings LLC, two limited liability companies created to hold all the outstanding common stock of American International Assurance Company Ltd (AIA) and American Life Insurance Company (ALICO), two life insurance subsidiaries of AIG. Series is zero after 2010:Q4.

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

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

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

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

F.110 Private Depository Institutions (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				2024	
							Q1	Q2	Q3	Q4	- Q1	
1	FA706000105	Gross saving less net capital transfers paid	75.4	61.8	86.2	99.9	144.3	75.7	87.9	91.6	165.1	1
2	FA705013005	Fixed nonresidential investment	79.4	79.8	89.6	104.1	98.7	107.1	105.4	105.2	107.7	2
3	FA705000005	Net lending (+) or net borrowing (-)	41.4	229.1	200.5	-96.3	143.0	15.4	141.8	-685.5	312.5	3
4	FA704090005	Net acquisition of financial assets	3230.3	2371.7	656.1	442.8	2222.2	-837.9	106.5	280.5	1928.4	4
5	FA703025005	Vault cash	15.8	-8.7	-3.8	-2.9	16.5	-5.7	-21.9	-0.7	-9.9	5
6	FA713113003	Reserves at Federal Reserve	1446.1	649.3	-959.5	449.9	1995.7	-547.4	79.1	272.4	843.8	6
7	FA702050005	Federal funds and security repos	124.1	-268.9	2.6	60.7	260.4	-143.9	-78.7	205.0	-86.6	7
8	FA704022005	Debt securities	1092.5	1336.9	-11.3	-451.9	-634.6	-432.1	-490.5	-250.5	746.4	8
9	FA703069175	Open market paper	1.6	-2.1	-0.2	-0.1	-0.2	-0.1	0.0	0.0	0.1	9
10	FA703061105	Treasury securities	303.2	467.4	58.8	-100.2	-361.7	-165.4	-50.5	176.7	511.2	10
11	FA703061705	Agency- and GSE-backed securities	694.0	605.9	-229.9	-200.8	-171.0	-196.4	-266.6	-169.4	79.4	11
12	FA703062005	Municipal securities	72.3	55.3	4.8	-65.0	-71.7	-67.1	-45.4	-75.9	-31.4	12
13	FA703063005	Corporate and foreign bonds	21.5	210.3	155.1	-85.7	-30.0	-3.1	-127.9	-181.9	187.2	13
14	FA704023005	Loans	369.2	519.7	1422.0	430.3	663.0	322.3	357.6	378.3	173.8	14
15	FA703068005	Depository institution loans n.e.c.	361.5	138.1	491.9	75.3	120.4	4.7	3.4	172.8	-11.2	15
16	FA703069005	Other loans and advances	3.0	1.9	-3.2	5.1	12.7	1.4	3.8	2.3	-0.4	16
17	FA703065005	Mortgages	87.7	212.6	624.6	253.2	362.0	218.5	249.6	182.7	157.2	17
18	FA703066005	Consumer credit	-83.0	167.1	308.7	96.7	167.9	97.7	100.8	20.4	28.1	18
19	FA763092305	U.S. direct investment abroad: intercompany debt	-1.5	-2.6	-3.6	1.8	7.0	-5.0	4.5	0.9	3.8	19
20	FA703064105	Corporate equities	2.9	2.4	-1.9	2.5	-1.3	5.2	4.7	1.6	43.8	20
21	FA763092100	U.S. direct investment abroad: equity	3.8	11.1	15.6	-0.7	-6.3	20.7	-24.3	7.1	-20.3	21
22	FA703094905	Miscellaneous other equity	-9.0	-1.9	21.4	0.9	40.4	-24.7	-9.5	-2.3	-6.7	22
23	FA703064205	Mutual fund shares	2.4	3.6	-3.7	-1.9	-3.4	1.3	-5.4	0.1	-2.4	23
24	FA763040005	Life insurance reserves	6.1	13.3	6.5	-2.0	5.3	-14.9	-0.6	2.1	2.4	24
25	FA703090005	Miscellaneous assets	178.0	117.5	171.8	-44.0	-120.5	-13.5	291.6	-333.4	240.4	25
26	FA704194005	Net increase in liabilities and equity	3188.9	2142.6	455.7	539.2	2079.1	-853.3	-35.2	966.0	1615.9	26
27	FA704190005	Net increase in liabilities	3099.2	2002.3	566.9	419.4	1829.5	-901.2	-123.3	872.5	1546.9	27
28	FA704110005	Net interbank liabilities	84.4	56.7	165.8	299.7	2089.6	-768.5	-332.5	210.3	-48.6	28
29	FA703127005	Checkable deposits	2534.6	1359.4	337.1	-238.2	-156.6	-216.1	-485.8	-94.4	1247.8	29
30	FA703130005	Time and savings deposits	794.8	758.2	-617.4	-151.1	-1573.4	540.4	226.1	202.6	-27.6	30
31	FA702150005	Federal funds and security repos	-1.2	-27.4	-38.9	146.1	684.9	77.8	-59.8	-118.4	194.3	31
32	FA704122005	Debt securities	103.1	-136.6	212.1	45.9	-163.3	165.9	44.2	136.6	-16.1	32
33	FA703169175	Open market paper	48.4	-71.8	134.1	48.2	-69.7	106.3	32.3	124.1	2.8	33
34	FA763163005	Corporate bonds	54.8	-64.8	77.9	-2.4	-93.6	59.6	12.0	12.5	-18.9	34
35	FA703169005	Loans (other loans and advances)	-241.8	-78.4	464.7	-38.5	999.9	-877.6	-195.8	-80.6	-70.7	35
36	FA753192305	Foreign direct investment: intercompany debt	-2.9	-2.4	-0.2	1.4	0.0	3.0	1.5	1.3	2.9	36
37	FA763178000	Taxes payable (net)	-11.2	-8.9	-73.8	26.4	30.6	-12.8	-6.8	94.7	-40.3	37
38	FA703190005	Miscellaneous liabilities	-160.6	81.6	117.6	327.6	-82.3	186.9	685.6	520.3	305.3	38
39	FA763194705	Other investment by holding company parent	-39.4	24.0	-4.6	67.2	7.5	56.1	124.3	80.8	85.8	39
40	FA703193005	Other	-121.2	57.6	122.2	260.4	-89.8	130.7	561.3	439.5	219.5	40
41	FA703181105	Net equity issues	89.7	140.3	-111.3	119.8	249.6	47.9	88.1	93.5	69.1	41
42	FA763164105	Corporate equities	1.9	2.3	17.3	-8.5	-41.0	0.6	3.7	2.7	-66.1	42
43	FA753192103	Foreign direct investment: equity	8.5	-2.0	10.4	12.0	12.9	22.7	2.1	10.3	-4.1	43
44	FA763194603	Equity investment by holding company parent	106.9	123.4	-139.9	110.1	246.9	36.4	-10.9	167.9	95.8	44
45	FA753194503	Investment by other financial business	-27.6	16.6	0.9	6.2	30.9	-11.8	93.2	-87.4	43.4	45
46	FA707005005	Discrepancy	-45.5	-247.1	-203.8	92.1	-97.4	-46.7	-159.2	671.9	-255.0	46
Memo:												
47	FA763066303	Consumer leases not included above (2)	0.3	0.1	-2.7	-1.0	-2.2	-1.1	-0.8	0.2	0.5	47
48	FA703139105	Uninsured deposits (3)	1765.7	1082.1	-557.6	-899.0	-2674.9	-536.7	-121.6	-262.8	536.5	48

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

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

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

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

Transactions

F.111 U.S.-Chartered Depository Institutions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA766000105	Gross saving less net capital transfers paid	50.0	42.8	49.1	57.3	102.0	33.3	45.2	48.6	121.9	1
2	FA765013005	Fixed nonresidential investment	61.4	61.8	68.5	81.5	76.4	84.6	82.7	82.2	84.4	2
3	FA764090005	Net acquisition of financial assets	2940.1	1891.9	101.9	231.4	1340.2	-739.3	-43.0	367.8	1239.3	3
4	FA763025000	Vault cash	15.8	-8.8	-3.7	-2.9	16.5	-5.7	-21.9	-0.7	-9.9	4
5	FA763013005	Reserves at Federal Reserve	1282.4	388.6	-952.0	360.7	1201.7	-324.2	156.7	408.4	334.7	5
6	FA762050005	Federal funds and security repos	179.8	-220.8	13.4	-9.2	-24.8	-196.5	-14.9	199.4	-208.0	6
7	FA764022005	Debt securities	1010.2	1240.1	-109.8	-394.0	-472.1	-465.2	-530.0	-108.6	710.9	7
8	FA763069175	Open market paper	2.0	-2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA763061100	Treasury securities	327.8	449.0	8.8	-90.1	-343.1	-208.3	-34.5	225.7	477.7	9
10	FA763061705	Agency- and GSE-backed securities	603.1	535.1	-231.2	-164.7	-108.8	-182.9	-228.5	-138.7	111.2	10
11	FA763061805	Residential mortgage pass-through securities	381.9	379.9	-108.2	-57.7	116.3	-104.4	-122.5	-119.9	103.2	11
12	FA763061503	Commercial mortgage pass-through securities	46.8	28.2	-21.3	-6.3	-3.4	-9.5	-11.5	-0.6	0.5	12
13	FA763061603	Residential CMOs and other structured MBS	113.3	41.5	-28.7	-58.1	-116.9	-39.0	-83.8	7.4	32.3	13
14	FA763061403	Commercial CMOs and other structured MBS	54.4	43.9	-92.9	-20.6	-72.8	-13.3	-2.3	5.9	-10.7	14
15	FA763061795	Other	6.7	41.6	20.0	-22.1	-32.1	-16.6	-8.4	-31.4	-14.2	15
16	FA763062000	Municipal securities	69.0	53.0	4.8	-64.6	-71.6	-66.5	-46.0	-74.4	-34.2	16
17	FA763063005	Corporate and foreign bonds	8.3	204.9	107.7	-74.6	51.3	-7.5	-220.9	-121.2	156.3	17
18	FA763063673	Private residential mortgage pass-through securities	-0.9	1.1	-0.2	-1.7	-4.8	-2.0	-0.9	0.9	-0.5	18
19	FA763063653	Private commercial mortgage pass-through securities	0.2	0.4	0.2	-0.1	-0.3	-0.2	-0.1	-0.0	0.2	19
20	FA763063663	Private residential CMOs and other structured MBS	4.7	17.1	10.1	-3.7	-0.5	-4.4	-5.0	-5.0	-2.6	20
21	FA763063693	Private commercial CMOs and other structured MBS	-0.4	13.2	3.9	-2.6	-2.2	-1.2	-6.3	-0.8	-7.2	21
22	FA763063095	Other	4.7	173.0	93.8	-66.3	59.2	0.4	-208.7	-116.3	166.4	22
23	FA764023005	Loans	290.2	347.3	1001.6	292.0	533.2	271.3	162.7	200.7	132.4	23
24	FA763068005	Depository institution loans n.e.c.	336.1	58.7	281.5	13.5	103.0	40.1	-112.2	23.1	-2.5	24
25	FA763069005	Other loans and advances	3.0	1.9	-3.2	5.1	12.7	1.4	3.8	2.3	-0.4	25
26	FA763065005	Mortgages	41.1	146.5	519.3	202.6	302.9	158.7	193.4	155.4	92.6	26
27	FA763066000	Consumer credit	-90.1	140.2	204.1	70.8	114.5	71.1	77.7	19.9	42.7	27
28	FA763092305	U.S. direct investment abroad: intercompany debt	-1.5	-2.6	-3.6	1.8	7.0	-5.0	4.5	0.9	3.8	28
29	FA763064103	Corporate equities	2.9	2.4	-1.9	2.5	-1.3	5.2	4.7	1.6	43.8	29
30	FA763092100	U.S. direct investment abroad: equity	3.8	11.1	15.6	-0.7	-6.3	20.7	-24.3	7.1	-20.3	30
31	FA763094905	Miscellaneous other equity	-8.9	-2.4	19.4	1.1	40.7	-24.2	-10.7	-1.6	-6.5	31
32	FA763064203	Mutual fund shares	1.5	2.0	-2.3	-1.0	-1.7	2.0	-3.8	-0.6	-2.2	32
33	FA763040005	Life insurance reserves	6.1	13.3	6.5	-2.0	5.3	-14.9	-0.6	2.1	2.4	33
34	FA763090005	Miscellaneous assets	157.9	121.7	118.7	-16.8	41.9	-2.7	234.6	-341.0	258.3	34
35	FA764194005	Net increase in liabilities and equity	2839.2	1813.7	-98.7	292.3	1272.5	-855.7	-24.2	776.7	921.5	35
36	FA764190005	Net increase in liabilities	2730.4	1688.0	23.9	190.8	1066.7	-892.7	-17.0	606.1	891.8	36
37	FA764110005	Net interbank liabilities	4.2	-48.0	-85.2	248.7	1371.7	-341.2	-24.8	-10.8	-163.0	37
38	FA713022003	Federal Reserve float	0.1	-0.0	0.0	-0.0	0.7	0.2	-0.1	-0.8	-0.3	38
39	FA713068715	Borrowing from Federal Reserve banks	44.1	-30.9	-4.2	125.0	1234.6	-167.5	-320.8	-246.3	19.1	39
40	FA764112005	To domestic banking	3.6	9.6	-12.6	6.0	198.4	-273.9	71.4	28.2	174.7	40
41	FA764116005	To foreign banks	-43.6	-26.6	-68.5	117.7	-62.0	100.1	224.7	208.1	-356.5	41
42	FA763127005	Checkable deposits	2381.7	1249.3	340.7	-238.7	-247.5	-210.7	-511.0	14.5	1044.7	42
43	FA763123005	Federal government	1.1	-0.1	0.1	3.8	15.8	-0.3	2.0	-2.4	-3.9	43
44	FA763128000	State and local government	90.8	115.9	14.7	15.1	0.5	-10.3	7.0	63.4	15.5	44
45	FA763129205	Private domestic	2306.9	1113.0	324.5	-259.5	-282.0	-177.9	-517.5	-60.5	1023.3	45
46	FA763122605	Rest of the world	-17.1	20.6	1.4	1.9	18.2	-22.2	-2.5	14.1	9.7	46
47	FA763130005	Time and savings deposits	655.4	631.5	-767.5	-156.3	-1410.0	466.3	212.0	106.5	-124.9	47
48	FA762150005	Federal funds and security repos	3.9	-9.9	24.2	59.0	415.5	-101.8	-40.7	-37.1	5.1	48
49	FA764122005	Debt securities	109.0	-125.1	153.8	2.3	-166.6	121.9	32.1	22.0	-35.8	49
50	FA763169175	Open market paper	54.2	-60.3	75.9	4.7	-73.0	62.4	20.1	9.4	-16.9	50
51	FA763163005	Corporate bonds	54.8	-64.8	77.9	-2.4	-93.6	59.6	12.0	12.5	-18.9	51
52	FA763169305	Loans (other loans and advances)	-232.8	-75.8	408.7	-27.1	1035.8	-867.0	-213.0	-64.4	-44.5	52
53	FA763178000	Taxes payable (net)	-11.2	-8.9	-73.8	26.4	30.6	-12.8	-6.8	94.7	-40.3	53
54	FA763190005	Miscellaneous liabilities	-179.6	74.9	23.0	276.4	37.1	52.7	535.3	480.6	250.5	54
55	FA763194705	Other investment by holding company parents	-39.4	24.0	-4.6	67.2	7.5	56.1	124.3	80.8	85.8	55
56	FA763193005	Other	-140.2	50.8	27.6	209.2	29.6	-3.4	411.0	399.8	164.7	56
57	FA763181105	Net equity issues	108.8	125.7	-122.5	101.6	205.9	37.0	-7.2	170.6	29.8	57
58	FA763164105	Corporate equities	1.9	2.3	17.3	-8.5	-41.0	0.6	3.7	2.7	-66.1	58
59	FA763194603	Equity investment by holding company parents	106.9	123.4	-139.9	110.1	246.9	36.4	-10.9	167.9	95.8	59
60	FA767005005	Discrepancy	-112.3	-97.1	-219.9	36.7	-42.0	-167.8	-18.8	375.3	-280.3	60
		Memo:										
61	FA763066303	Consumer leases not included above (1)	0.3	0.1	-2.7	-1.0	-2.2	-1.1	-0.8	0.2	0.5	61
62	FA763139105	Uninsured deposits (2)	1723.2	1009.6	-651.7	-869.4	-2532.5	-599.9	-137.3	-207.9	276.6	62

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA756330005	Gross saving	6.8	7.6	8.9	9.6	9.4	9.5	9.6	9.7	9.9	1
2	FA755013005	Fixed nonresidential investment	8.6	8.7	10.2	11.0	10.8	10.9	11.0	11.2	11.3	2
3	FA754090005	Net acquisition of financial assets	-8.1	251.3	411.4	95.5	698.4	-136.4	-8.0	-172.1	497.6	3
4	FA753025003	Vault cash	0.0	0.1	-0.1	-0.0	-0.0	0.0	0.0	-0.0	0.0	4
5	FA753013003	Reserves at Federal Reserve	48.3	227.8	128.7	57.5	658.2	-183.1	-58.8	-186.4	300.2	5
6	FA752050005	Federal funds and security repos	-55.4	-47.8	-10.6	69.9	285.3	52.5	-63.8	5.6	121.3	6
7	FA754022005	Debt securities	-12.6	-12.5	58.4	-36.7	-100.1	52.9	-18.4	-81.2	60.2	7
8	FA753069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA753061103	Treasury securities	-27.3	-7.6	16.4	2.3	1.3	32.9	-20.0	-5.0	33.5	9
10	FA753061703	Agency- and GSE-backed securities	7.9	-5.7	-0.2	-6.2	-26.3	13.8	-8.0	-4.3	0.2	10
11	FA753062003	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA753063005	Corporate and foreign bonds	6.8	0.8	42.2	-32.8	-75.1	6.3	9.6	-71.8	26.5	12
13	FA754023005	Loans	17.7	84.4	173.8	33.4	-8.7	-65.2	79.5	127.8	12.1	13
14	FA753068005	Depository institution loans n.e.c.	17.1	74.3	158.1	34.2	-8.6	-73.4	89.5	129.1	-9.1	14
15	FA753069703	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA753065005	Mortgages	0.6	10.1	15.7	-0.8	-0.1	8.1	-9.9	-1.3	21.2	16
17	FA753064103	Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA753093005	Miscellaneous assets	-6.1	-0.7	61.1	-28.6	-136.3	6.4	53.5	-38.0	3.7	18
19	FA754194005	Net increase in liabilities and equity	65.7	120.2	447.8	130.9	592.9	-13.1	-138.0	81.9	532.0	19
20	FA754190005	Net increase in liabilities	84.9	105.6	436.5	112.7	549.1	-24.0	-233.3	159.0	492.7	20
21	FA754110005	Net interbank liabilities	76.1	100.3	262.7	41.1	592.3	-383.2	-279.6	234.7	9.9	21
22	FA754116005	To foreign banks	73.0	97.1	261.5	36.6	583.4	-372.6	-278.2	213.7	24.1	22
23	FA754112005	To domestic banks	3.2	3.2	1.2	4.5	8.9	-10.6	-1.3	21.0	-14.2	23
24	FA753127005	Checkable deposits	57.0	25.7	-12.3	10.1	41.7	31.1	59.9	-92.3	184.8	24
25	FA753130005	Time and savings deposits	-50.8	4.2	104.1	-38.3	-163.3	39.4	-56.1	26.7	63.6	25
26	FA752150005	Federal funds and security repos	-5.1	-17.5	-63.3	87.3	269.8	179.8	-19.1	-81.1	189.1	26
27	FA753169175	Debt securities (open market paper)	-5.8	-11.5	58.3	43.5	3.3	44.0	12.2	114.6	19.7	27
28	FA753192305	Foreign direct investment: intercompany debt	-2.9	-2.4	-0.2	1.4	0.0	3.0	1.5	1.3	2.9	28
29	FA753193005	Miscellaneous liabilities	16.4	6.9	87.2	-32.4	-194.8	62.0	47.9	-44.8	22.7	29
30	FA753181115	Net equity issues	-19.1	14.6	11.3	18.2	43.8	10.9	95.3	-77.1	39.3	30
31	FA753192103	Foreign direct investment: equity	8.5	-2.0	10.4	12.0	12.9	22.7	2.1	10.3	-4.1	31
32	FA753194503	Investment by other financial business	-27.6	16.6	0.9	6.2	30.9	-11.8	93.2	-87.4	43.4	32
33	FA757005005	Discrepancy	72.1	-132.2	35.1	34.1	-106.9	121.9	-131.4	252.6	32.9	33
Memo:												
34	FA753139105	Uninsured deposits (2)	6.2	29.9	91.8	-28.2	-121.5	70.5	3.8	-65.6	248.5	34

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

(2) All checkable deposits (line 24) and time and savings deposits (line 25) are considered uninsured according to the Federal Deposit Insurance Act.

Transactions

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -		
							Q1	Q2	Q3	Q4	Q1		
1	FA746330005	Gross saving	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	1
2	FA745013005	Fixed nonresidential investment	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	2
3	FA744090005	Net acquisition of financial assets	10.8	1.6	1.5	31.8	5.2	7.6	96.4	17.9	-37.8	3	
4	FA743013003	Reserves at Federal Reserve	10.3	7.2	-15.9	0.6	2.1	11.0	-11.9	1.2	-3.7	4	
5	FA744022003	Debt securities	6.1	7.9	10.5	19.4	-8.4	1.1	83.2	1.8	6.3	5	
6	FA743061103	Treasury securities	-3.6	6.5	7.0	-2.4	-4.7	1.2	2.1	-8.1	7.0	6	
7	FA743061703	Agency- and GSE-backed securities	7.1	1.9	1.4	-1.1	-2.2	-0.4	0.9	-2.6	-1.1	7	
8	FA743062003	Municipal securities	-1.1	-0.0	-0.0	0.0	-0.0	-0.0	0.0	0.1	0.0	8	
9	FA743063005	Corporate and foreign bonds	3.8	-0.6	2.0	22.8	-1.4	0.3	80.2	12.3	0.3	9	
10	FA744023003	Loans	0.9	-4.4	1.7	4.6	0.6	2.8	6.0	9.1	-4.3	10	
11	FA743068005	Depository institution loans n.e.c.	0.6	-2.9	1.4	3.7	0.5	3.1	4.9	6.5	-1.1	11	
12	FA743065103	One-to-four-family residential mortgages	0.3	-1.5	-0.6	0.3	-0.3	-0.0	0.6	1.0	-1.7	12	
13	FA743065505	Commercial mortgages	0.0	0.0	0.9	0.6	0.4	-0.2	0.5	1.6	-1.4	13	
14	FA743093005	Miscellaneous assets	-6.5	-9.1	5.3	7.1	10.9	-7.3	19.0	5.9	-36.2	14	
15	FA744190005	Net increase in liabilities	13.2	-0.0	-5.2	33.9	9.4	4.1	89.6	32.3	-40.0	15	
16	FA744110005	Net interbank liabilities	0.3	0.0	-0.0	0.1	-0.2	0.5	-0.8	0.8	1.1	16	
17	FA743127003	Checkable deposits	11.0	7.3	-6.2	3.1	1.0	4.1	-2.6	9.7	-26.0	17	
18	FA743130003	Time and savings deposits	3.1	-2.2	-2.0	0.0	8.9	-2.6	3.2	-9.4	-24.4	18	
19	FA743193005	Miscellaneous liabilities	-1.2	-5.2	3.0	30.7	-0.3	2.1	89.7	31.3	9.3	19	
20	FA747005005	Discrepancy	2.3	-1.7	-6.8	2.1	4.2	-3.5	-6.8	14.4	-2.1	20	
Memo:													
21	FA473139105	Uninsured deposits (2)	10.5	8.4	-7.9	4.1	1.0	12.0	-0.2	3.5	-9.5	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

			18.4	11.2	28.0	32.8	32.7	32.8	32.9	33.0	33.2	1	
1	FA476000105	Gross saving	9.1	9.1	10.6	11.4	11.2	11.4	11.4	11.6	11.8	2	
2	FA475013005	Fixed nonresidential investment	287.5	226.9	141.3	84.2	178.5	30.2	61.1	67.0	229.3	3	
4	FA473013005	Reserves at Federal Reserve	105.0	25.8	-120.3	31.2	133.7	-51.1	-7.0	49.2	212.6	4	
5	FA472050053	Federal funds and security repos	-0.3	-0.3	-0.2	-0.0	-0.1	0.0	-0.0	-0.0	0.1	5	
6	FA474022005	Debt securities	88.8	101.5	29.6	-40.7	-54.0	-20.9	-25.2	-62.5	-31.0	6	
7	FA473069153	Open market paper	-0.4	-0.1	-0.2	-0.1	-0.2	-0.1	0.0	0.0	0.1	7	
8	FA473061105	Treasury securities	6.3	19.5	26.6	-10.1	-15.2	8.9	2.0	-35.9	-7.0	8	
9	FA473061705	Agency- and GSE-backed securities	75.9	74.6	-0.0	-28.8	-33.6	-26.8	-31.0	-23.9	-30.9	9	
10	FA473062005	Municipal securities	4.4	2.3	0.1	-0.5	-0.1	-0.7	0.6	-1.6	2.8	10	
11	FA473063005	Corporate and foreign bonds	2.6	5.2	3.2	-1.3	-4.8	-2.1	3.1	-1.2	4.1	11	
12	FA474023000	Loans	60.4	92.3	245.0	100.3	138.0	113.4	109.3	40.7	33.5	12	
13	FA473068005	Depository institution loans n.e.c.	7.7	7.9	51.0	24.0	25.5	34.9	21.3	14.1	1.5	13	
14	FA473065100	One-to-four-family residential mortgages	45.6	57.5	89.3	50.5	59.1	51.9	64.9	26.1	46.6	14	
15	FA473066000	Consumer credit	7.1	26.9	104.7	25.9	53.4	26.6	23.1	0.4	-14.6	15	
16	FA473092403	Equity in FHLB	-0.1	0.4	2.0	-0.1	-0.4	-0.5	1.2	-0.8	-0.2	16	
17	FA473064205	Mutual fund shares	0.9	1.6	-1.4	-0.8	-1.7	-0.8	-1.6	0.7	-0.1	17	
18	FA473093005	Miscellaneous assets	32.7	5.6	-13.3	-5.7	-37.0	-9.9	-15.6	39.7	14.5	18	
19	FA474190005	Net increase in liabilities	270.7	208.8	111.8	82.0	204.3	11.4	37.3	75.1	202.4	19	
20	FA474110005	Net interbank liabilities	3.8	4.4	-11.6	9.9	125.9	-44.6	-27.4	-14.4	103.5	20	
21	FA473127003	Checkable deposits	85.0	77.1	14.8	-12.7	48.1	-40.7	-32.1	-26.2	44.2	21	
22	FA473130005	Time and savings deposits	187.1	124.8	48.0	43.5	-9.0	37.3	67.0	78.8	58.0	22	
23	FA472150053	Federal funds and security repos	-0.0	-0.0	0.2	-0.2	-0.3	-0.1	0.0	-0.2	0.1	23	
24	FA473169333	Loans (other loans and advances)	-9.0	-2.5	56.0	-11.4	-35.9	-10.6	17.1	-16.2	-26.1	24	
25	FA473193005	Miscellaneous liabilities	3.8	5.0	4.5	52.9	75.6	70.1	12.7	53.3	22.7	25	
26	FA477005005	Discrepancy	-7.5	-16.1	-12.2	19.3	47.3	2.6	-2.3	29.5	-5.5	26	
Memo:													
27	FA473139103	Uninsured deposits (1)	25.8	34.3	10.1	-5.5	-21.8	-19.3	12.0	7.2	21.0	27	

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

F.115 Property-Casualty Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA516000105	Gross saving less net capital transfers paid (1)	75.0	48.5	66.9	89.4	87.7	89.4	88.9	91.6	89.5	1
2	FA515013005	Fixed nonresidential investment	35.8	37.9	42.2	45.2	44.5	44.9	45.2	46.0	46.6	2
3	FA514090005	Net acquisition of financial assets	103.1	74.7	256.8	121.6	154.4	52.0	132.6	147.3	127.2	3
4	FA513020005	Checkable deposits and currency	2.6	22.5	-22.4	7.9	-11.0	18.7	-30.0	53.9	0.3	4
5	FA513034005	Money market fund shares	9.9	-3.2	11.4	2.2	-13.2	11.5	-27.8	38.4	-10.8	5
6	FA512051005	Security repurchase agreements	0.2	-0.0	0.1	-1.9	-1.6	-2.0	-1.1	-3.0	0.4	6
7	FA514022005	Debt securities	53.3	71.0	80.1	87.9	74.9	45.9	213.8	16.8	225.2	7
8	FA513069105	Open market paper	-0.8	-4.4	-0.2	2.1	1.4	0.9	6.9	-0.9	6.5	8
9	FA513061105	Treasury securities	0.9	31.6	37.3	46.4	25.4	26.5	135.5	-1.8	100.7	9
10	FA513061705	Agency- and GSE-backed securities	3.1	-10.2	11.8	28.1	11.7	23.4	46.1	30.9	33.7	10
11	FA513062005	Municipal securities	3.0	-1.1	-7.7	-29.3	-33.1	-30.0	-32.1	-22.2	-22.9	11
12	FA513063005	Corporate and foreign bonds	47.1	55.1	38.9	40.7	69.5	25.0	57.4	10.9	107.1	12
13	FA513065505	Loans (commercial mortgages)	1.4	3.4	2.7	2.5	0.3	5.0	0.4	4.4	1.0	13
14	FA513092305	U.S. direct investment abroad: intercompany debt	-1.0	-2.0	-2.5	29.6	4.4	-3.0	2.0	114.8	2.9	14
15	FA513064105	Corporate equities	-21.8	2.6	38.5	-24.8	-62.9	-19.0	-34.1	17.0	-101.8	15
16	FA513092103	U.S. direct investment abroad: equity	21.9	16.9	11.9	14.1	9.0	27.8	10.7	9.1	2.3	16
17	FA513092403	Equity in FHLB	0.5	-0.2	-0.3	0.0	-0.2	0.0	-0.0	0.3	-0.1	17
18	FA513064205	Mutual fund shares	0.9	-1.0	-0.6	-1.9	-5.9	-0.4	-1.5	0.2	-2.0	18
19	FA513070005	Trade receivables	18.1	22.6	26.3	44.6	68.3	38.3	29.1	42.6	57.2	19
20	FA513090005	Miscellaneous assets	17.1	-58.1	111.3	-38.7	92.3	-70.9	-28.8	-147.2	-47.5	20
21	FA513076005	Policy payables (2)	3.8	27.4	26.7	15.1	15.1	15.1	15.1	15.1	33.1	21
22	FA513094703	Receivables due from holding company parents	0.0	0.4	0.8	-1.2	-0.5	-1.9	-2.6	0.0	0.0	22
23	FA513093005	Other	13.2	-85.9	83.8	-52.5	77.7	-84.1	-41.4	-162.4	-80.5	23
24	FA514194005	Net increase in liabilities and equity	85.5	157.1	136.4	180.2	255.1	153.5	174.3	138.1	147.8	24
25	FA514190005	Net increase in liabilities	93.5	159.2	137.3	179.1	260.8	148.7	171.5	135.2	151.3	25
26	FA512151003	Security repurchase agreements	0.1	-0.1	0.1	2.3	1.7	1.8	3.8	1.7	-1.2	26
27	FA513169333	Loans (other loans and advances)	6.4	-3.0	-1.8	-0.0	-1.8	-1.4	-0.9	4.1	-2.4	27
28	FA513192305	Foreign direct investment: intercompany debt	-1.3	-0.7	0.2	0.2	-1.3	1.0	0.9	0.4	1.1	28
29	FA513170005	Trade payables	11.1	19.0	15.1	22.0	22.1	22.0	22.0	22.0	12.4	29
30	FA513178005	Taxes payable	0.7	-0.2	0.2	0.5	0.6	-6.2	0.8	6.8	16.0	30
31	FA513190005	Miscellaneous liabilities	76.4	144.3	123.4	154.0	239.5	131.5	144.9	100.1	125.5	31
32	FA513194703	Other investment by holding company parent	-2.5	-0.2	-0.3	0.1	0.2	-0.2	1.1	-0.5	0.9	32
33	FA513176005	Policy payables	55.2	111.2	120.0	104.7	135.4	113.3	121.9	48.3	146.0	33
34	FA513193005	Other	23.7	33.2	3.7	49.1	103.9	18.3	21.9	52.3	-21.4	34
35	FA513181105	Net equity issues	-8.1	-2.1	-0.9	1.2	-5.7	4.7	2.8	2.9	-3.5	35
36	FA513164105	Corporate equity issues	-3.5	-9.7	-16.3	-11.7	-13.3	-12.0	-10.5	-11.2	-18.9	36
37	FA513192103	Foreign direct investment: equity	-3.1	6.5	14.5	12.8	6.0	17.1	14.2	14.1	16.2	37
38	FA513194603	Equity investment by holding company parent	-1.4	1.1	0.9	0.1	1.6	-0.4	-0.9	-0.0	-0.8	38
39	FA517005005	Discrepancy	21.5	92.9	-95.6	102.9	143.8	146.0	85.3	36.3	63.5	39
Memo:												
40	FA513200003	Securities lending (3)	-0.5	2.4	0.1	-0.7	0.1	-1.8	-0.7	-0.2	3.0	40
41	FA513176015	Direct reserve	50.2	94.1	104.6	92.9	123.6	101.5	110.1	36.5	123.8	41
42	FA513176025	Reinsured to U.S. reinsurers	7.1	11.2	13.9	9.6	9.6	9.6	9.6	16.4	42	
43	FA263176005	Reinsured to non-U.S. reinsurers	-3.3	16.2	12.8	5.5	5.5	5.5	5.5	16.7	43	
44	FA263076005	Reinsured from non-U.S. reinsurers	-2.1	6.0	1.5	2.2	2.2	2.2	2.2	5.8	44	

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

(2) Policy payables due from reinsurers.

(3) Liability for securities lending collateral, included in line 34.

Transactions

F.116 Life Insurance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA546000105	Gross saving less net capital transfers paid (2)	14.1	-3.7	16.0	17.8	17.1	17.6	17.9	18.6	18.9	1
2	FA545013005	Fixed nonresidential investment	30.5	33.9	38.1	40.7	40.1	40.5	40.8	41.5	42.1	2
3	FA544090005	Net acquisition of financial assets	372.8	203.6	339.4	306.0	372.2	426.5	253.5	171.9	340.0	3
4	FA543020005	Checkable deposits and currency	33.4	-8.5	-3.9	24.9	9.9	50.8	-49.1	88.1	14.0	4
5	FA543034005	Money market fund shares	7.8	-2.3	10.3	27.0	9.2	40.6	-12.9	71.2	-26.9	5
6	FA542051075	Security repurchase agreements	1.9	1.6	-5.4	1.0	0.6	2.2	1.1	0.0	0.3	6
7	FA544022005	Debt securities	172.9	176.7	191.9	87.6	190.3	84.1	84.6	-8.6	310.6	7
8	FA543069105	Open market paper	5.2	7.1	-16.1	5.2	0.6	4.6	8.2	7.2	-2.1	8
9	FA543061105	Treasury securities	6.2	-2.6	-5.2	-1.0	-8.0	8.0	-8.4	4.5	20.2	9
10	FA543061705	Agency- and GSE-backed securities	-22.3	-43.1	-16.3	-1.9	-10.7	4.4	-2.4	1.3	25.2	10
11	FA543062005	Municipal securities	-4.0	1.1	5.0	-9.8	-5.4	-12.1	-5.3	-16.4	-5.7	11
12	FA543063005	Corporate and foreign bonds	187.9	214.2	224.4	95.1	213.8	79.1	92.4	-5.1	272.9	12
13	FA544023005	Loans	24.6	51.6	71.3	44.7	52.6	59.4	50.7	16.0	64.0	13
14	FA543069005	Other loans and advances	1.2	4.1	1.5	-0.6	4.5	-1.0	5.0	-10.9	14.7	14
15	FA543065005	Mortgages	23.5	47.6	69.9	45.3	48.1	60.4	45.7	26.8	49.3	15
16	FA543092375	U.S. direct investment abroad: intercompany debt	-0.4	-0.7	-0.2	0.1	0.4	-0.4	0.1	0.4	0.4	16
17	FA543064105	Corporate equities	-0.9	-78.4	-3.3	-65.1	-62.5	-55.2	-59.8	-82.8	-19.3	17
18	FA543092173	U.S. direct investment abroad: equity	-2.2	0.0	1.9	7.8	24.0	3.4	17.3	-13.4	-6.8	18
19	FA543094743	Equity in FHLB	2.5	1.3	-1.0	0.8	-1.1	2.4	1.4	0.4	2.0	19
20	FA543064205	Mutual fund shares	-101.2	-138.9	-88.3	-110.2	-129.2	-113.7	-113.0	-85.0	-135.7	20
21	FA543040005	Life insurance reserves	5.6	22.2	-5.6	45.6	45.6	45.6	45.6	45.6	15.7	21
22	FA543050005	Pension entitlements	91.6	88.5	104.5	90.7	90.7	90.7	90.7	90.7	34.8	22
23	FA543070005	Trade receivables	22.5	10.1	-3.9	8.2	8.2	8.2	8.1	8.2	17.3	23
24	FA543090005	Miscellaneous assets	114.6	80.1	71.1	143.0	133.5	208.6	188.6	41.2	69.5	24
25	FA543094703	Balances due from holding company parents	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FA543077073	Deferred and unpaid life ins. premiums	0.1	1.5	-1.5	2.4	4.1	0.1	2.8	2.7	6.4	26
27	FA543095105	Other reserves	8.8	4.1	-4.9	-0.2	-0.2	-0.2	-0.2	-0.2	5.7	27
28	FA543093005	Other	105.8	74.5	77.4	140.8	129.7	208.8	186.1	38.7	57.4	28
29	FA544194005	Net increase in liabilities and equity	402.3	126.1	215.1	290.9	425.4	387.1	190.1	161.1	349.9	29
30	FA544190005	Net increase in liabilities	419.0	150.0	239.2	309.1	438.3	408.2	210.2	179.8	391.3	30
31	FA542151073	Security repurchase agreements	1.0	1.5	15.8	-0.3	-2.1	8.8	-0.1	-8.0	2.2	31
32	FA543169373	Loans (other loans and advances)	15.5	6.9	22.1	2.4	13.2	-13.9	11.0	-0.6	20.7	32
33	FA543192375	Foreign direct investment: intercompany debt	-0.0	-0.8	-4.7	-1.1	-1.3	-0.8	-1.0	-1.2	-4.7	33
34	FA543140005	Life insurance reserves	84.3	48.0	71.6	25.0	98.9	43.7	-6.7	-36.1	95.7	34
35	FA543150005	Pension entitlements (3)	78.4	-31.4	111.4	114.3	218.8	216.0	4.5	17.8	62.7	35
36	FA543170005	Trade payables	88.1	66.8	16.3	93.3	93.3	93.3	93.3	93.3	49.7	36
37	FA543178075	Taxes payable	1.1	-0.5	-1.1	1.1	1.9	-3.3	3.6	2.3	2.3	37
38	FA543190005	Miscellaneous liabilities	150.6	59.5	7.9	74.4	15.6	64.3	105.7	112.2	162.8	38
39	FA543194703	Other investment by holding company parent	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40	FA673090543	Funding agreements backing securities (4)	23.2	40.5	18.3	9.8	8.3	10.1	15.9	4.7	56.8	40
41	FA543195005	Other reserves (5)	18.9	17.0	2.6	13.9	24.5	7.6	5.5	17.9	37.3	41
42	FA593095005	Unallocated insurance contracts	20.2	7.7	8.7	15.0	21.3	11.1	4.9	22.8	19.9	42
43	FA543193005	Other	88.6	-5.6	-21.7	35.8	-38.5	35.6	79.4	66.7	48.8	43
44	FA543181105	Net equity issues	-16.8	-23.9	-24.1	-18.2	-12.9	-21.1	-20.1	-18.6	-41.4	44
45	FA543164175	Corporate equity issues	-14.7	-24.6	-30.5	-24.0	-23.2	-27.2	-22.7	-22.8	-44.7	45
46	FA543192173	Foreign direct investment: equity	3.6	0.7	6.4	5.8	10.4	6.1	2.5	4.2	3.3	46
47	FA543194603	Equity investment by holding company parent	-5.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	47
48	FA547005005	Discrepancy	13.1	-115.1	-146.5	-38.0	30.2	-62.3	-86.3	-33.7	-13.3	48
		Memo:										
49	FA543200073	Securities lending (6)	3.4	6.4	-12.8	-1.2	7.1	-8.5	-4.1	0.9	8.3	49
50	FA543176015	Direct reserve	217.8	37.4	219.2	156.3	349.7	254.2	11.8	9.7	254.9	50
51	FA543176025	Reinsured to U.S. reinsurers	112.4	40.2	75.0	35.4	35.4	35.3	35.4	35.3	45.5	51
52	FA543076035	Reinsured to non-U.S. reinsurers	87.7	139.8	120.6	182.3	182.3	182.3	182.3	182.3	55.8	52
53	FA543176035	Reinsured from non-U.S. reinsurers	-21.5	-3.1	8.5	-8.1	-8.1	-8.1	-8.1	-8.1	0.2	53

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

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

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

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

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

(6) Liability for securities lending collateral, included in line 43.

F.116.g Life Insurance Companies: General Accounts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA544090075	Net acquisition of financial assets	413.7	330.0	387.3	342.6	417.4	392.7	342.3	217.7	397.4	1
2	FA543020075	Checkable deposits and currency	23.0	-4.9	-10.9	24.1	5.7	48.8	-43.2	85.0	8.6	2
3	FA543034075	Money market fund shares	2.9	1.1	2.5	25.6	12.4	38.6	-15.2	66.5	-21.9	3
4	FA542051075	Security repurchase agreements	1.9	1.6	-5.4	1.0	0.6	2.2	1.1	0.0	0.3	4
5	FA544022075	Debt securities	133.2	130.6	142.9	49.7	156.2	0.6	51.8	-9.9	222.0	5
6	FA543069175	Open market paper	0.4	2.0	-6.7	4.5	-0.7	3.7	9.0	6.0	-3.3	6
7	FA543061175	Treasury securities	5.0	-8.3	-2.2	5.5	-1.8	8.8	-2.6	17.4	12.9	7
8	FA543061775	Agency- and GSE-backed securities	-23.5	-27.4	-20.1	1.6	-10.4	0.4	7.7	8.7	13.9	8
9	FA543062075	Municipal securities	-5.4	0.4	2.7	-10.2	-6.3	-13.8	-6.5	-14.1	-8.2	9
10	FA543063075	Corporate and foreign bonds	156.8	163.9	169.2	48.3	175.4	1.5	44.2	-27.8	206.8	10
11	FA544023075	Loans	20.5	41.7	60.1	33.4	37.2	46.4	50.3	-0.2	54.7	11
12	FA543069075	Other loans and advances	1.2	4.1	1.5	-0.6	4.5	-1.0	5.0	-10.9	14.7	12
13	FA543065075	Mortgages	19.4	37.7	58.7	34.0	32.7	47.5	45.3	10.6	40.0	13
14	FA543092375	U.S. direct investment abroad: intercompany debt	-0.4	-0.7	-0.2	0.1	0.4	-0.4	0.1	0.4	0.4	14
15	FA543064175	Corporate equities	14.1	13.6	1.5	-0.8	1.6	-3.6	-1.6	0.5	2.9	15
16	FA543092173	U.S. direct investment abroad: equity	-2.2	0.0	1.9	7.8	24.0	3.4	17.3	-13.4	-6.8	16
17	FA543094273	Equity in FHLB	2.5	1.3	-1.0	0.8	-1.1	2.4	1.4	0.4	2.0	17
18	FA543064275	Mutual fund shares	-0.4	-0.7	-0.1	-2.7	-2.1	-2.8	-0.4	-5.5	0.3	18
19	FA543040075	Life insurance reserves	5.6	22.2	-5.6	45.6	45.6	45.6	45.6	45.6	15.7	19
20	FA543050075	Pension entitlements	93.5	88.7	104.5	91.0	91.0	91.0	91.0	91.0	34.8	20
21	FA543070075	Trade receivables	22.5	10.0	-3.9	8.1	8.1	8.2	8.2	8.1	17.3	21
22	FA543090075	Miscellaneous assets	97.0	25.3	101.0	58.9	37.8	112.6	135.9	-50.8	66.9	22
23	FA544194075	Net increase in liabilities and equity	437.3	255.8	262.7	334.6	471.9	352.5	289.4	224.4	406.2	23
24	FA544190075	Net increase in liabilities	454.0	279.7	286.8	352.7	484.8	373.6	309.6	243.0	447.6	24
25	FA542151073	Security repurchase agreements	1.0	1.5	15.8	-0.3	-2.1	8.8	-0.1	-8.0	2.2	25
26	FA543169373	Loans (other loans and advances)	15.5	6.9	22.1	2.4	13.2	-13.9	11.0	-0.6	20.7	26
27	FA543192375	Foreign direct investment: intercompany debt	-0.0	-0.8	-4.7	-1.1	-1.3	-0.8	-1.0	-1.2	-4.7	27
28	FA543140073	Life insurance reserves	90.0	75.2	36.3	45.8	117.0	52.2	27.7	-13.6	98.6	28
29	FA543150075	Pension entitlements (1)	102.8	82.5	133.2	173.5	264.4	203.9	142.6	83.3	75.2	29
30	FA543170075	Trade payables	88.7	66.8	16.3	93.4	93.4	93.4	93.4	93.4	49.7	30
31	FA543178075	Taxes payable	1.1	-0.5	-1.1	1.1	1.9	-3.3	3.6	2.3	2.3	31
32	FA543190075	Miscellaneous liabilities	154.9	48.1	69.1	37.8	-1.8	33.2	32.5	87.3	203.7	32
33	FA543181105	Net equity issues	-16.8	-23.9	-24.1	-18.2	-12.9	-21.1	-20.1	-18.6	-41.4	33
34	FA543164175	Corporate equity issues	-14.7	-24.6	-30.5	-24.0	-23.2	-27.2	-22.7	-22.8	-44.7	34
35	FA543192173	Foreign direct investment: equity	3.6	0.7	6.4	5.8	10.4	6.1	2.5	4.2	3.3	35
36	FA543194603	Equity investment by holding company parent	-5.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36

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

F.116.s Life Insurance Companies: Separate Accounts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA544090085	Net acquisition of financial assets	-40.9	-126.4	-47.8	-36.5	-45.2	33.8	-88.8	-45.9	-57.4	1
2	FA543020083	Checkable deposits and currency	10.4	-3.6	7.0	0.9	4.2	2.0	-5.9	3.1	5.3	2
3	FA543034385	Money market fund shares	5.0	-3.4	7.9	1.4	-3.2	2.0	2.3	4.6	-5.0	3
4	FA544022085	Debt securities	39.7	46.1	48.9	37.9	34.1	83.5	32.7	1.3	88.5	4
5	FA543069183	Open market paper	4.8	5.1	-9.4	0.7	1.4	0.9	-0.8	1.3	1.2	5
6	FA543061183	Treasury securities	1.2	5.6	-3.0	-6.4	-6.2	-0.8	-5.8	-12.9	7.3	6
7	FA543061783	Agency- and GSE-backed securities	1.2	-15.7	3.8	-3.4	-0.3	4.0	-10.1	-7.4	11.4	7
8	FA543062083	Municipal securities	1.4	0.7	2.3	0.4	0.8	1.7	1.2	-2.3	2.5	8
9	FA543063085	Corporate and foreign bonds	31.1	50.3	55.2	46.7	38.4	77.6	48.2	22.7	66.1	9
10	FA544023085	Loans	4.1	9.9	11.2	11.2	15.4	12.9	0.4	16.2	9.4	10
11	FA543069483	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA543065083	Mortgages	4.1	9.9	11.2	11.2	15.4	12.9	0.4	16.2	9.4	12
13	FA543064185	Corporate equities	-14.9	-91.9	-4.8	-64.3	-64.0	-51.5	-58.2	-83.3	-22.2	13
14	FA543064385	Mutual fund shares	-100.8	-138.2	-88.1	-107.5	-127.1	-110.9	-112.6	-79.5	-136.1	14
15	FA543040085	Life insurance reserves	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA543050085	Pension entitlements	-1.9	-0.2	0.0	-0.3	-0.3	-0.3	-0.3	-0.3	-0.0	16
17	FA543070085	Trade receivables	0.0	0.1	-0.1	0.0	0.0	0.0	-0.0	0.0	0.0	17
18	FA543090085	Miscellaneous assets	17.7	54.8	-29.9	84.1	95.7	96.0	52.7	92.0	2.6	18
19	FA544190085	Net increase in liabilities	-35.0	-129.7	-47.6	-43.6	-46.5	34.6	-99.3	-63.3	-56.3	19
20	FA543140085	Life insurance reserves	-5.7	-27.2	35.3	-20.9	-18.1	-8.6	-34.3	-22.5	-2.8	20
21	FA543150085	Pension entitlements (1)	-24.5	-113.9	-21.7	-59.3	-45.6	12.1	-138.1	-65.5	-12.5	21
22	FA543170085	Trade payables	-0.6	0.0	0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	22
23	FA543190085	Miscellaneous liabilities	-4.3	11.4	-61.2	36.7	17.3	31.2	73.2	24.9	-40.9	23

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by pension funds which are included in miscellaneous liabilities (line 23).

Transactions

F.117 Private and Public Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	FA596330005	Gross saving	0.6	1.2	2.3	2.5	2.5	2.5	2.5	2.6	2.6	1
2	FA595013005	Fixed nonresidential investment	0.4	4.3	4.9	5.3	5.2	5.3	5.3	5.4	5.5	2
3	FA594090005	Net acquisition of financial assets (2)	380.6	302.9	409.0	491.0	520.9	468.5	482.5	492.3	467.1	3
4	FA593020005	Checkable deposits and currency	2.4	4.4	-2.6	-1.2	-6.6	19.6	2.0	-19.7	-1.9	4
5	FA593030005	Time and savings deposits	0.2	0.6	5.0	-3.1	-13.7	-9.7	12.1	-1.2	-2.9	5
6	FA593034005	Money market fund shares	24.8	10.1	10.7	7.9	7.3	-2.7	23.7	3.4	12.6	6
7	FA592051005	Security repurchase agreements	3.8	20.0	21.9	13.0	24.9	-145.3	149.1	23.2	12.9	7
8	FA594022005	Debt securities	165.4	338.7	177.1	208.3	350.1	230.8	111.4	140.9	200.7	8
9	FA593069105	Open market paper	1.7	12.9	-6.9	3.1	2.7	5.4	8.3	-4.0	3.6	9
10	FA593061105	Treasury securities	5.6	149.4	45.7	172.5	279.9	172.8	146.3	90.9	119.7	10
11	FA593061705	Agency- and GSE-backed securities	40.3	39.7	3.0	11.3	-24.0	84.4	-44.4	29.2	18.4	11
12	FA593062045	Municipal securities	-0.0	-0.0	-0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	12
13	FA593063005	Corporate and foreign bonds	117.8	136.7	135.3	21.4	91.5	-31.8	1.2	24.8	59.0	13
14	FA594023005	Loans	145.8	162.0	246.2	253.3	19.0	324.6	38.1	631.5	161.4	14
15	FA343069005	Other loans and advances (3)	145.5	161.1	245.6	254.1	17.6	327.1	38.3	633.4	162.0	15
16	FA593065005	Mortgages	0.3	0.8	0.6	-0.8	1.4	-2.5	-0.2	-2.0	-0.7	16
17	FA593064105	Corporate equities	-165.1	-396.6	-184.1	-191.8	-465.7	9.5	-60.1	-250.9	-258.8	17
18	FA593064205	Mutual fund shares	16.6	-245.8	-81.5	24.3	278.2	-169.8	-47.7	36.4	-65.0	18
24	FA594190005	Net increase in pension entitlements (liabilities)	380.4	306.0	411.5	493.8	523.6	471.2	485.3	495.1	470.0	24
Memo:												
25	FA153050015	Household retirement assets (6)	830.0	730.0	298.4	657.7	708.4	832.1	506.0	584.2	ND	25
26	FA594190045	Defined benefit plans	256.9	295.2	374.9	406.5	407.3	406.2	405.2	407.1	405.8	26
27	FA594090055	Defined contribution plans	123.5	10.9	36.7	87.4	116.4	65.0	80.1	88.0	64.2	27
28	FA893131573	Individual retirement plans (IRAs) (7)	408.3	474.3	-242.8	90.9	27.8	195.8	-22.8	163.0	ND	28
29	FA543150015	Annuities at life insurance companies (8)	41.4	-50.3	129.7	72.9	157.0	165.1	43.5	-73.9	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) Nonmarketable Treasury securities classified as loans and suspended reinvestments in the Thrift Savings Plan G Fund.

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

(5) Unfunded defined benefit pension entitlements.

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

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

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

F.118 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA576330005	Gross saving	0.2	0.5	1.1	1.2	1.1	1.2	1.2	1.2	1.2	1
2	FA575013005	Fixed nonresidential investment	0.2	2.0	2.2	2.4	2.4	2.4	2.4	2.4	2.5	2
3	FA574090005	Net acquisition of financial assets (2)	75.4	3.8	52.2	91.6	120.1	64.4	88.0	93.9	73.2	3
4	FA573020005	Checkable deposits and currency	-4.1	4.5	-0.3	0.2	0.6	-0.2	-0.3	0.7	-0.5	4
5	FA573030005	Time and savings deposits	2.2	0.5	0.9	1.0	1.0	1.3	0.8	0.8	1.2	5
6	FA573034005	Money market fund shares	24.6	7.4	14.5	12.3	10.4	18.0	13.6	7.1	17.9	6
7	FA572051005	Security repurchase agreements	2.6	0.3	0.8	1.1	1.2	1.2	0.7	1.0	1.0	7
8	FA574022005	Debt securities	77.7	189.7	147.4	154.3	229.0	247.7	90.5	50.0	126.8	8
9	FA573069105	Open market paper	5.4	1.2	2.3	2.4	2.5	3.0	2.0	1.9	2.8	9
10	FA573061105	Treasury securities	1.3	71.3	75.3	90.5	162.1	157.4	27.2	15.3	38.3	10
11	FA573061705	Agency- and GSE-backed securities	12.6	29.9	17.6	14.9	13.1	21.7	15.8	9.1	22.2	11
12	FA573063005	Corporate and foreign bonds	58.3	87.4	52.3	46.5	51.3	65.5	45.6	23.6	63.4	12
13	FA573065005	Loans (mortgages)	1.1	1.1	0.8	0.8	0.8	1.1	0.7	0.7	1.0	13
14	FA573064105	Corporate equities	-112.4	-295.0	-135.4	-164.9	-196.1	-182.6	-120.0	-161.0	-166.2	14
15	FA573064205	Mutual fund shares	19.7	-83.4	-46.2	5.7	53.4	-75.3	-17.9	62.7	-73.2	15
16	FA573090005	Miscellaneous assets	63.9	178.6	69.6	81.2	19.8	53.3	119.8	131.9	165.2	16
17	FA573095005	Unallocated insurance contracts (3)	15.1	-6.7	-3.2	6.7	9.3	5.0	-2.1	14.7	8.2	17
18	FA573074005	Contributions receivable	-2.7	-6.5	-1.9	-3.4	-4.7	-3.2	-1.6	-4.2	-2.1	18
19	FA573073005	Claims of pension fund on sponsor (4)	-6.5	149.6	58.7	67.9	45.4	43.6	81.0	101.6	99.8	19
20	FA573093005	Other	58.0	42.2	16.0	10.0	-30.2	8.0	42.5	19.8	59.3	20
21	FA574190005	Net increase in pension entitlements (liabilities)	75.3	5.3	53.3	92.8	121.3	65.7	89.3	95.2	74.5	21
Memo:												
Net acquisition of financial assets												
22	FA574090045	Defined benefit plans (5)	-35.4	-23.9	15.2	29.6	29.7	29.7	29.7	29.6	29.6	22
23	FA574090055	Defined contribution plans (6)	110.9	27.7	37.0	62.0	90.4	34.8	58.4	64.3	43.6	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.

Transactions

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

Transactions

			2020	2021	2022	2023	2023				- 2024 -	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	FA574090045	Net acquisition of financial assets (1)	-35.4	-23.9	15.2	29.6	29.7	29.7	29.7	29.6	29.6	1
2	FA573020043	Checkable deposits and currency	3.3	-0.5	0.8	1.0	1.2	1.2	0.7	1.0	1.0	2
3	FA573030043	Time and savings deposits	1.7	0.2	0.5	0.7	0.8	0.8	0.5	0.7	0.7	3
4	FA573034043	Money market fund shares	6.9	0.9	2.2	2.8	3.3	3.2	2.0	2.8	2.7	4
5	FA572051043	Security repurchase agreements	2.6	0.3	0.8	1.1	1.2	1.2	0.7	1.0	1.0	5
6	FA574022045	Debt securities	34.8	105.4	55.5	85.7	129.3	128.1	35.6	49.8	48.6	6
7	FA573069143	Open market paper	4.1	0.5	1.3	1.7	2.0	1.9	1.2	1.7	1.6	7
8	FA573061143	Treasury securities	-13.5	36.9	26.8	48.5	89.9	89.7	5.9	8.3	8.1	8
9	FA573061743	Agency- and GSE-backed securities	0.1	14.4	4.2	5.2	6.1	6.0	3.7	5.2	5.0	9
10	FA573063043	Corporate and foreign bonds	44.1	53.5	23.2	30.3	31.3	30.4	24.8	34.7	33.8	10
11	FA573065043	Loans (mortgages)	0.4	1.1	0.4	0.6	0.7	0.6	0.4	0.5	0.5	11
12	FA573064143	Corporate equities	-86.3	-227.9	-90.8	-113.6	-132.9	-130.2	-79.7	-111.7	-108.8	12
13	FA573064243	Mutual fund shares	0.3	-40.3	-11.6	-14.5	-16.9	-16.6	-10.2	-14.2	-13.9	13
14	FA573090045	Miscellaneous assets	0.9	136.9	57.1	65.9	43.1	41.3	79.7	99.7	97.9	14
15	FA573095405	Unallocated insurance contracts (2)	-1.1	-6.1	-2.1	-2.6	-3.0	-3.0	-1.8	-2.6	-2.5	15
16	FA573074043	Contributions receivable	-3.8	-9.7	-3.9	-4.9	-5.7	-5.6	-3.4	-4.8	-4.7	16
17	FA573073005	Claims of pension fund on sponsor (3)	-6.5	149.6	58.7	67.9	45.4	43.6	81.0	101.6	99.8	17
18	FA573093043	Other	12.3	3.0	4.4	5.5	6.5	6.3	3.9	5.4	5.3	18
19	FA574190043	Net increase in pension entitlements (liabilities)	-35.5	-22.5	16.3	30.9	30.9	30.9	30.9	30.9	30.9	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	110.9	27.7	37.0	62.0	90.4	34.8	58.4	64.3	43.6	1
2	FA573020033	Checkable deposits and currency	-7.4	5.0	-1.1	-0.8	-0.6	-1.3	-1.0	-0.3	-1.4	2
3	FA573030033	Time and savings deposits	0.6	0.3	0.4	0.3	0.2	0.5	0.4	0.1	0.5	3
4	FA573034055	Money market fund shares	17.7	6.6	12.3	9.5	7.1	14.8	11.6	4.4	15.2	4
5	FA572051033	Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FA574022035	Debt securities	42.9	84.4	91.9	68.6	99.7	119.6	54.9	0.2	78.2	6
7	FA573069133	Open market paper	1.3	0.6	0.9	0.7	0.5	1.1	0.8	0.3	1.2	7
8	FA573061133	Treasury securities	14.8	34.4	48.5	42.0	72.2	67.7	21.2	7.0	30.2	8
9	FA573061733	Agency- and GSE-backed securities	12.5	15.5	13.4	9.7	7.0	15.7	12.1	4.0	17.2	9
10	FA573063033	Corporate and foreign bonds	14.2	33.9	29.0	16.2	20.0	35.1	20.8	-11.1	29.6	10
11	FA573065033	Loans (mortgages)	0.7	0.0	0.4	0.3	0.2	0.4	0.3	0.1	0.5	11
12	FA573064133	Corporate equities	-26.1	-67.1	-44.6	-51.3	-63.2	-52.4	-40.3	-49.3	-57.3	12
13	FA573064255	Mutual fund shares	19.4	-43.1	-34.7	20.2	70.3	-58.7	-7.8	77.0	-59.3	13
14	FA573090055	Miscellaneous assets	63.0	41.7	12.5	15.3	-23.2	12.0	40.2	32.2	67.3	14
15	FA573095505	Unallocated insurance contracts (2)	16.2	-0.6	-1.1	9.3	12.4	8.0	-0.3	17.2	10.6	15
16	FA573074033	Contributions receivable	1.1	3.1	2.0	1.5	1.1	2.4	1.8	0.6	2.6	16
17	FA573093055	Other	45.7	39.2	11.6	4.5	-36.7	1.6	38.7	14.4	54.0	17
18	FA574090055	Net increase in pension entitlements (liabilities)	110.9	27.7	37.0	62.0	90.4	34.8	58.4	64.3	43.6	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

			2020	2021	2022	2023	2023				- 2024 -	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1 FA344090005	Net acquisition of financial assets (1)		89.7	74.7	72.4	90.0	87.5	89.0	91.3	92.1	82.4	1
2 FA343020033	Checkable deposits and currency		0.2	0.2	-0.6	0.2	0.2	0.2	0.2	0.2	0.2	0.2
3 FA344022005	Debt securities		2.2	-2.0	-3.1	1.8	1.5	6.6	-2.3	1.4	1.7	3
4 FA343061105	Treasury securities		0.0	-0.9	-1.9	1.1	0.6	4.1	-0.9	0.6	0.5	4
5 FA343061705	Agency- and GSE-backed securities		1.3	0.3	-1.2	0.5	0.5	1.1	0.1	0.4	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 FA343063005	Corporate and foreign bonds		0.9	-1.4	0.0	0.2	0.4	1.4	-1.5	0.4	0.8	7
8 FA343069005	Loans (other loans and advances) (2)		145.5	161.1	245.6	254.1	17.6	327.1	38.3	633.4	162.0	8
9 FA343064105	Corporate equities		-23.9	10.2	-6.2	11.4	-0.7	13.6	22.9	9.8	10.6	9
10 FA343073045	Claims of pension fund on sponsor (misc. assets) (3)		-34.5	-94.8	-163.3	-177.5	68.9	-258.5	32.2	-552.7	-92.0	10
11 FA344090005	Net increase in pension entitlements (liabilities)		89.7	74.7	72.4	90.0	87.5	89.0	91.3	92.1	82.4	11
Memo:												
Net acquisition of financial assets												
12 FA344090045	Defined benefit plans (4)		64.8	71.3	72.0	74.0	74.8	73.7	72.8	74.6	73.3	12
13 FA344090055	Defined contribution plans (5)		24.9	3.4	0.3	16.0	12.7	15.2	18.6	17.5	9.1	13

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

(2) Nonmarketable Treasury securities classified as loans and suspended reinvestments in the Thrift Savings Plan G Fund.

(3) Unfunded defined benefit pension entitlements.

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

(5) Additional detail on defined contribution plans is available on table F.119.c.

F.119.b Federal Government Employee Retirement Funds: Defined Benefit Plans (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	FA344090045	Net acquisition of financial assets (2)	64.8	71.3	72.0	74.0	74.8	73.7	72.8	74.6	73.3	1
2	FA343020033	Checkable deposits and currency	0.2	0.2	-0.6	0.2	0.2	0.2	0.2	0.2	0.2	0.2
3	FA344022045	Debt securities	-2.6	-1.7	-1.2	0.5	-0.0	3.1	-1.1	0.1	0.6	3
4	FA343061165	Treasury securities	-2.0	-1.2	-1.5	0.6	-0.0	2.7	-0.4	0.0	0.1	4
5	FA343061733	Agency- and GSE-backed securities	-0.2	-0.3	-0.0	0.1	0.0	0.1	0.4	0.1	0.1	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	FA343063033	Corporate and foreign bonds	-0.3	-0.2	0.3	-0.2	-0.0	0.4	-1.2	0.0	0.5	7
8	FA343069245	Loans (other loans and advances) (3)	103.6	168.2	238.7	251.8	7.6	331.0	41.4	627.2	167.3	8
9	FA343064135	Corporate equities	-2.0	-0.5	-1.5	-1.0	-1.8	-2.1	0.1	-0.2	-2.8	9
10	FA343073045	Claims of pension fund on sponsor (misc. assets) (4)	-34.5	-94.8	-163.3	-177.5	68.9	-258.5	32.2	-552.7	-92.0	10
11	FA344190045	Net increase in pension entitlements (liabilities)	64.8	71.3	72.0	74.0	74.8	73.7	72.8	74.6	73.3	11

(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) Nonmarketable Treasury securities classified as loans.

(4) Unfunded defined benefit pension entitlements.

F.119.c Federal Government Employee Retirement Funds: Defined Contribution Plans (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA344090055	Net acquisition of financial assets	24.9	3.4	0.3	16.0	12.7	15.2	18.6	17.5	9.1	1
2	FA344022025	Debt securities	4.8	-0.4	-1.9	1.2	1.5	3.4	-1.2	1.2	1.0	2
3	FA343061113	Treasury securities	2.0	0.3	-0.5	0.5	0.6	1.4	-0.5	0.5	0.4	3
4	FA343061723	Agency- and GSE-backed securities	1.5	0.6	-1.2	0.4	0.4	1.0	-0.4	0.4	0.3	4
5	FA343063023	Corporate and foreign bonds	1.3	-1.3	-0.3	0.4	0.4	1.0	-0.3	0.4	0.3	5
6	FA343069055	Loans (other loans and advances) (2)	42.0	-7.0	6.9	2.3	10.0	-3.9	-3.0	6.2	-5.3	6
7	FA343064125	Corporate equities	-21.9	10.7	-4.7	12.4	1.1	15.7	22.8	10.0	13.4	7
8	FA344090055	Net increase in pension entitlements (liabilities)	24.9	3.4	0.3	16.0	12.7	15.2	18.6	17.5	9.1	8

(1) Thrift Savings Plan.

(2) Nonmarketable Treasury securities classified as loans and suspended reinvestments in the Thrift Savings Plan G Fund.

F.120 State and Local Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA226330005	Gross saving	0.3	0.7	1.3	1.4	1.3	1.3	1.4	1.4	1.4	1
2	FA225013005	Fixed nonresidential investment	0.2	2.4	2.7	2.9	2.9	2.9	2.9	3.0	3.0	2
3	FA224090005	Net acquisition of financial assets (1)	215.5	224.4	284.4	309.4	313.3	315.0	303.2	306.3	311.5	3
4	FA223020043	Checkable deposits and currency	6.3	-0.3	-1.7	-1.6	-7.4	19.6	2.1	-20.6	-1.6	4
5	FA223030043	Time and savings deposits	-2.0	0.1	4.1	-4.1	-14.7	-11.0	11.2	-1.9	-4.1	5
6	FA223034005	Money market fund shares	0.2	2.7	-3.9	-4.4	-3.1	-20.7	10.1	-3.7	-5.3	6
7	FA222051043	Security repurchase agreements	1.2	19.7	21.1	11.9	23.6	-146.5	148.4	22.1	11.9	7
8	FA224022045	Debt securities	85.5	151.0	32.7	52.2	119.7	-23.5	23.3	89.5	72.2	8
9	FA223069143	Open market paper	-3.7	11.7	-9.2	0.8	0.2	2.4	6.3	-5.9	0.8	9
10	FA223061143	Treasury securities	4.3	79.0	-27.6	80.9	117.1	11.3	120.0	75.0	80.8	10
11	FA223061743	Agency- and GSE-backed securities	26.4	9.6	-13.4	-4.2	-37.5	61.5	-60.2	19.6	-4.2	11
12	FA223062043	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA223063045	Corporate and foreign bonds	58.5	50.7	83.0	-25.2	39.9	-98.8	-42.8	0.8	-5.2	13
14	FA223065043	Loans (mortgages)	-0.9	-0.3	-0.2	-1.6	0.5	-3.6	-0.9	-2.6	-1.6	14
15	FA223064145	Corporate equities	-28.8	-111.8	-42.5	-38.3	-268.8	178.5	37.0	-99.7	-103.2	15
16	FA223064205	Mutual fund shares	-3.1	-162.4	-35.2	18.6	224.9	-94.5	-29.8	-26.3	8.2	16
17	FA223090005	Miscellaneous assets	157.1	325.6	310.1	276.7	238.7	416.8	101.8	349.5	335.0	17
18	FA223095505	Unallocated insurance contracts (2)	5.1	14.4	11.9	8.3	12.0	6.1	7.0	8.2	11.7	18
19	FA223073045	Claims of pension fund on sponsor (3)	261.6	248.2	233.2	233.1	233.1	233.1	233.1	233.1	233.1	19
20	FA223093005	Other	-109.6	63.0	65.0	35.3	-6.4	177.6	-138.4	108.2	90.2	20
21	FA224190005	Net increase in pension entitlements (liabilities)	215.4	226.1	285.8	311.0	314.9	316.6	304.7	307.9	313.1	21

Memo:

	Net acquisition of financial assets											
22	FA224090045	Defined benefit plans (4)	227.8	244.7	285.1	300.0	300.1	300.0	300.0	300.0	300.0	22
23	FA224090055	Defined contribution plans (5)	-12.3	-20.2	-0.7	9.4	13.3	15.0	3.1	6.3	11.5	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.

Transactions

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	FA224090045	Net acquisition of financial assets (1)	227.8	244.7	285.1	300.0	300.1	300.0	300.0	300.0	300.0	1
2	FA223020043	Checkable deposits and currency	6.3	-0.3	-1.7	-1.6	-7.4	19.6	2.1	-20.6	-1.6	2
3	FA223030043	Time and savings deposits	-2.0	0.1	4.1	-4.1	-14.7	-11.0	11.2	-1.9	-4.1	3
4	FA223034043	Money market fund shares	0.4	3.5	-3.9	-5.4	-3.2	-24.7	10.1	-3.8	-5.4	4
5	FA222051043	Security repurchase agreements	1.2	19.7	21.1	11.9	23.6	-146.5	148.4	22.1	11.9	5
6	FA224022045	Debt securities	85.5	151.0	32.7	52.2	119.7	-23.5	23.3	89.5	72.2	6
7	FA223069143	Open market paper	-3.7	11.7	-9.2	0.8	0.2	2.4	6.3	-5.9	0.8	7
8	FA223061143	Treasury securities	4.3	79.0	-27.6	80.9	117.1	11.3	120.0	75.0	80.8	8
9	FA223061743	Agency- and GSE-backed securities	26.4	9.6	-13.4	-4.2	-37.5	61.5	-60.2	19.6	-4.2	9
10	FA223062043	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FA223063045	Corporate and foreign bonds	58.5	50.7	83.0	-25.2	39.9	-98.8	-42.8	0.8	-5.2	11
12	FA223065043	Loans (mortgages)	-0.9	-0.3	-0.2	-1.6	0.5	-3.6	-0.9	-2.6	-1.6	12
13	FA223064145	Corporate equities	-28.8	-111.8	-42.5	-38.3	-268.8	178.5	37.0	-99.7	-103.2	13
14	FA223064243	Mutual fund shares	11.7	-130.2	-22.5	18.6	223.7	-99.3	-25.7	-24.2	8.6	14
15	FA223090045	Miscellaneous assets	154.4	313.0	298.1	268.3	226.6	410.6	94.6	341.2	323.2	15
16	FA223073045	Claims of pension fund on sponsor (2)	261.6	248.2	233.2	233.1	233.1	233.1	233.1	233.1	233.1	16
17	FA223093043	Other	-107.2	64.7	64.9	35.1	-6.5	177.5	-138.5	108.1	90.1	17
18	FA224190043	Net increase in pension entitlements (liabilities)	227.7	246.4	286.5	301.6	301.6	301.6	301.6	301.6	301.6	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

		Net acquisition of financial assets	-12.3	-20.2	-0.7	9.4	13.3	15.0	3.1	6.3	11.5	1
2	FA223034055	Money market fund shares	-0.2	-0.8	0.0	1.0	0.0	4.0	0.0	0.0	0.1	2
3	FA223064255	Mutual fund shares	-14.8	-32.1	-12.7	-0.1	1.1	4.8	-4.1	-2.0	-0.4	3
4	FA223090055	Miscellaneous assets	2.7	12.6	12.0	8.4	12.1	6.2	7.2	8.3	11.8	4
5	FA223095505	Unallocated insurance contracts (misc. assets) (2)	5.1	14.4	11.9	8.3	12.0	6.1	7.0	8.2	11.7	5
6	FA223093053	Other	-2.4	-1.7	0.1	0.1	0.1	0.1	0.1	0.1	0.1	6
7	FA224090055	Net increase in pension entitlements (liabilities)	-12.3	-20.2	-0.7	9.4	13.3	15.0	3.1	6.3	11.5	7

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

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

F.121 Money Market Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA634090005	Net acquisition of financial assets	763.5	439.5	17.6	1134.5	2181.5	1043.6	706.3	606.6	638.2	1
2	FA633091003	Foreign deposits	-6.7	-0.5	1.1	4.1	1.2	5.1	31.9	-21.9	-1.8	2
3	FA633030000	Time and savings deposits	-136.0	-20.5	46.5	99.0	141.7	91.7	134.0	28.6	207.6	3
4	FA632051000	Security repurchase agreements	-173.9	1427.0	480.9	-310.8	1347.8	-464.8	-1045.6	-1080.5	-827.9	4
5	FA634022005	Debt securities	1088.7	-956.4	-546.8	1392.9	704.1	1360.5	1723.4	1783.4	1269.3	5
6	FA633069175	Open market paper	-91.5	-6.0	27.6	48.0	-89.3	24.7	134.5	122.2	-16.4	6
7	FA633061105	Treasury securities	1343.3	-651.3	-750.7	1205.5	-180.7	1484.8	1845.1	1672.7	1085.6	7
8	FA633061700	Agency- and GSE-backed securities	-140.1	-278.3	169.9	128.4	962.4	-171.4	-278.2	0.9	189.6	8
9	FA633062000	Municipal securities	-14.0	-14.6	7.0	11.7	0.1	20.5	25.0	1.2	9.2	9
10	FA633063005	Corporate and foreign bonds	-9.0	-6.3	-0.7	-0.8	11.5	2.0	-3.0	-13.6	1.3	10
11	FA633093005	Miscellaneous assets (net)	-8.6	-10.0	35.9	-50.7	-13.2	51.0	-137.4	-103.0	-8.9	11
12	FA634090005	Net share issues (liabilities)	763.5	439.5	17.6	1134.5	2181.5	1043.6	706.3	606.6	638.2	12
Memo:												
13	FA634090010	Stable NAV money market funds included above	757.0	458.9	3.0	1135.6	2124.5	1020.3	741.6	655.8	511.4	13
14	FA634090020	Floating NAV money market funds included above (2)	6.5	-19.3	14.6	-1.1	57.1	23.2	-35.3	-49.3	126.8	14
15	FA634090033	Government money market funds included above	972.7	549.2	-240.2	856.2	1483.9	646.7	658.0	636.3	-25.9	15
16	FA634090043	Prime money market funds included above	-180.4	-89.9	233.0	265.9	395.9	237.4	239.6	190.7	370.6	16
17	FA634090053	Tax-exempt money market funds included above	-28.9	-19.7	24.8	12.4	-1.8	15.0	4.8	31.3	-12.2	17
18	FA634090503	Variable annuity money market funds included above	5.6	-5.7	8.2	2.3	-2.2	2.7	3.1	5.4	-5.2	18

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

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

F.122 Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA656006403	Gross saving	-2.3	15.6	14.8	8.5	8.5	8.5	8.5	8.5	8.5	1
2	FA654090000	Net acquisition of financial assets	-230.4	215.1	-800.5	-309.9	-148.7	-326.5	-305.4	-459.0	54.7	2
3	FA653034003	Money market funds	-10.5	-1.3	-40.6	-1.8	14.7	0.5	-52.7	30.2	56.3	3
4	FA652051003	Security repurchase agreements (net)	26.4	30.1	6.1	-4.3	36.0	26.8	-61.7	-18.5	5.4	4
5	FA654022005	Debt securities	323.5	595.0	-191.7	134.5	71.9	411.7	255.6	-201.3	570.4	5
6	FA653069100	Open market paper	-2.7	-10.5	0.2	-0.7	-7.9	31.4	34.8	-60.8	9.2	6
7	FA653061105	Treasury securities	1.3	345.7	-25.5	-0.8	-61.3	0.7	92.3	-34.9	113.2	7
8	FA653061703	Agency- and GSE-backed securities	8.6	-119.9	42.0	154.5	213.3	254.7	44.8	105.3	57.4	8
9	FA653062003	Municipal securities	49.7	109.4	-130.9	-4.7	20.2	19.4	-8.1	-50.3	68.8	9
10	FA653063005	Corporate and foreign bonds	266.6	270.3	-77.5	-13.9	-92.4	105.4	91.8	-160.6	321.9	10
11	FA653069803	Loans (other loans and advances)	-30.2	55.5	-18.8	-15.7	-41.0	-29.9	8.2	-0.1	8.3	11
12	FA653064100	Corporate equities	-481.3	-316.7	-388.3	-316.8	-280.6	-361.0	-283.7	-342.1	-597.5	12
13	FA653093005	Miscellaneous assets	-58.3	-147.6	-167.2	-105.7	50.3	-374.6	-171.1	72.8	11.8	13
14	FA653164205	Net share issues (liabilities)	-230.4	215.1	-800.5	-309.9	-148.7	-326.5	-305.4	-459.0	54.7	14
15	FA657005005	Discrepancy	-2.3	15.6	14.8	8.5	8.5	8.5	8.5	8.5	8.5	15
Memo:												
16	FA654090500	Variable annuity mutual funds included above	-118.1	-154.1	-102.3	-121.4	-140.2	-123.5	-124.9	-97.0	-155.4	16
Net acquisition of financial assets by investment objective:												
17	FA654091600	Domestic equity funds	-382.6	-332.1	-216.5	-315.4	-294.2	-386.9	-297.8	-282.8	-447.3	17
18	FA654092603	World equity funds	-140.5	33.4	-108.4	-42.2	-76.7	-52.5	-35.1	-4.6	-69.0	18
19	FA654091403	Hybrid funds	-58.5	16.6	-62.2	-70.5	-57.6	-74.9	-87.9	-61.7	-76.4	19
20	FA654091303	Taxable bond funds	295.6	397.9	-281.4	119.4	144.8	193.0	135.7	4.0	472.6	20
21	FA654091203	Municipal bond funds	55.5	99.3	-132.0	-1.1	46.6	7.8	-14.7	-44.2	65.8	21

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

Transactions

F.123 Closed-End Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
			Q1	Q2	Q3	Q4			Q1	Q2	Q3	Q4
1	FA554090005	Net acquisition of financial assets	2.7	17.2	-0.5	-0.9	1.2	0.4	-1.4	-3.7	0.5	1
2	FA554022005	Debt securities	0.8	9.2	-0.6	-0.9	1.1	0.0	-1.4	-3.5	0.5	2
3	FA553061103	Treasury securities	-0.4	0.3	-0.2	-0.3	-0.3	-0.0	-0.1	-0.8	0.0	3
4	FA553062003	Municipal securities	-0.3	0.7	-0.3	-0.7	1.0	-0.6	-0.4	-2.9	-0.1	4
5	FA553063003	Corporate and foreign bonds	1.5	8.2	-0.0	0.1	0.4	0.6	-0.8	0.2	0.6	5
6	FA553064103	Corporate equities	1.9	8.0	0.1	0.1	0.1	0.4	-0.0	-0.2	0.0	6
7	FA554090005	Net share issues (liabilities)	2.7	17.2	-0.5	-0.9	1.2	0.4	-1.4	-3.7	0.5	7
Memo:												
Net acquisition of financial assets by investment objective:												
8	FA554091603	Domestic equity funds	2.0	6.0	-0.3	0.1	0.1	0.4	-0.0	0.0	0.0	8
9	FA554092603	World equity funds	-0.1	2.0	0.4	-0.1	0.0	-0.0	0.0	-0.2	-0.0	9
10	FA554091303	Domestic taxable bond funds	0.6	6.3	-0.2	-0.0	0.1	0.6	-1.0	0.2	0.6	10
11	FA554091203	Municipal bond funds	-0.3	0.7	-0.3	-0.7	1.0	-0.6	-0.4	-2.9	-0.1	11
12	FA554092303	World bond funds	0.6	2.1	-0.1	-0.2	0.0	-0.0	0.0	-0.8	0.0	12

F.124 Exchange-Traded Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA564090005	Net acquisition of financial assets	500.9	935.5	609.3	597.2	423.6	630.4	420.7	914.0	992.4	1
2	FA563034003	Money market funds	4.6	4.8	-11.5	2.1	19.2	-4.7	16.7	-23.1	6.3	2
3	FA564022005	Debt securities	195.1	202.7	206.5	203.3	200.1	199.2	155.3	258.9	201.7	3
4	FA563061103	Treasury securities	32.0	66.5	115.6	98.5	165.9	65.8	105.3	57.0	33.8	4
5	FA563062003	Municipal securities	13.7	20.6	29.3	14.8	-2.7	10.2	18.6	33.2	2.4	5
6	FA563063003	Corporate and foreign bonds	149.3	115.6	61.6	90.1	36.9	123.1	31.4	168.8	165.5	6
7	FA563064100	Corporate equities	260.2	731.6	416.1	399.9	204.4	439.3	275.0	681.0	799.8	7
8	FA563093003	Miscellaneous assets (1)	41.1	-3.6	-1.8	-8.1	-0.0	-3.5	-26.2	-2.8	-15.5	8
9	FA564090005	Net share issues (liabilities)	500.9	935.5	609.3	597.2	423.6	630.4	420.7	914.0	992.4	9
Memo:												
Net acquisition of financial assets by investment objective:												
10	FA564091600	Domestic equity funds	189.1	519.1	317.2	319.0	124.2	265.6	185.5	700.7	732.1	10
11	FA564092603	World equity funds	62.5	210.8	100.3	83.3	115.8	81.5	31.9	103.8	108.6	11
12	FA564091703	Commodity funds (1)	43.7	-4.1	-1.9	-8.2	0.9	-4.5	-27.4	-1.8	-14.8	12
13	FA564091403	Hybrid funds	4.2	6.4	-3.1	1.6	-0.8	1.5	2.0	3.8	6.7	13
14	FA564091303	Taxable bond funds	187.2	182.4	168.0	186.8	220.6	174.3	133.2	219.1	198.4	14
15	FA564091203	Municipal bond funds	14.2	20.9	28.8	14.7	-1.4	8.9	18.3	32.9	2.4	15

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

F.125 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -		
							Q1	Q2	Q3	Q4	Q1		
1	FA406000105	Gross saving		6.0	5.5	5.9	5.4	5.4	5.4	5.4	5.5	5.5	1
2	FA405013005	Fixed nonresidential investment		0.4	0.5	0.5	0.6	0.5	0.6	0.6	0.6	0.6	2
3	FA404090005	Net acquisition of financial assets		594.9	582.9	945.6	150.5	1568.8	-616.6	-232.5	-117.7	79.0	3
4	FA403020005	Checkable deposits and currency		57.8	-29.9	6.5	-22.1	18.4	-41.0	-11.4	-54.5	-108.3	4
5	FA403030005	Time and savings deposits		-7.0	-2.2	16.4	1.2	8.5	19.6	-7.5	-15.7	5.8	5
6	FA402050005	Federal funds and security repos		17.3	-2.8	42.5	19.9	443.4	54.1	-290.0	-127.8	221.4	6
7	FA404022005	Debt securities		46.7	-71.2	13.9	56.0	25.1	68.1	55.8	75.1	-23.9	7
8	FA403069105	Open market paper		0.2	-2.6	5.5	1.4	-3.6	2.7	4.2	2.2	-1.4	8
9	FA403061105	Treasury securities		78.9	-43.2	-18.4	4.2	-39.4	16.6	19.2	20.6	-10.1	9
10	FA403061705	Agency- and GSE-backed securities		-29.3	-23.8	25.8	48.2	66.1	45.6	29.8	51.4	-13.4	10
11	FA403062005	Municipal securities		-0.5	-0.4	-0.2	0.1	0.0	-0.3	-0.1	0.5	0.3	11
12	FA403063005	Corporate and foreign bonds		-2.6	-1.2	1.3	2.1	2.0	3.4	2.6	0.5	0.8	12
13	FA404023005	Loans		417.7	719.5	903.7	91.0	1086.2	-716.3	-6.2	0.3	36.7	13
14	FA403069305	Other loans and advances		-215.1	-63.6	502.8	-15.0	1022.1	-877.8	-153.8	-50.5	-55.1	14
15	FA403069385	Sallie Mae		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA403069345	Farm Credit System		13.5	11.2	17.8	21.2	10.9	15.3	32.2	26.6	-2.5	16
17	FA403069330	FHLB loans		-228.6	-74.9	485.0	-36.2	1011.2	-893.1	-185.9	-77.1	-52.6	17
18	FA403065005	Mortgages		632.9	783.1	400.9	106.0	64.1	161.5	147.6	50.8	91.8	18
19	FA403065105	One-to-four-family residential		560.3	738.9	349.3	54.5	36.5	101.3	82.0	-1.8	45.5	19
20	FA403065195	Consolidated trusts (2)		532.9	833.9	363.1	59.5	102.2	140.9	60.7	-66.0	100.3	20
21	FA403065185	Other		27.4	-94.9	-13.7	-5.0	-65.7	-39.6	21.3	64.2	-54.8	21
22	FA403065405	Multifamily residential		55.4	25.5	44.4	41.0	18.2	49.5	55.6	40.7	34.7	22
23	FA403065495	Consolidated trusts (2)		51.9	36.5	40.1	45.3	37.1	53.1	56.2	34.8	42.9	23
24	FA403065485	Other		3.5	-10.9	4.2	-4.3	-18.9	-3.7	-0.6	5.9	-8.2	24
25	FA403065605	Farm		17.2	18.7	7.2	10.5	9.4	10.8	10.0	12.0	11.7	25
26	FA403066005	Consumer credit		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FA403093005	Miscellaneous assets		62.3	-30.5	-37.5	4.4	-12.7	-1.2	26.8	4.8	-52.7	27
28	FA404194005	Net increase in liabilities and equity		642.0	533.2	827.2	129.2	1415.8	-605.8	-176.4	-116.9	-130.1	28
29	FA404190005	Net increase in liabilities		648.6	533.9	807.2	125.1	1369.5	-584.8	-167.9	-116.4	-123.6	29
30	FA402150005	Federal funds and security repos		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA403161705	Debt securities (GSE issues) (3)		635.9	539.4	793.3	114.3	1431.6	-588.8	-292.9	-92.7	-59.5	31
32	FA403161795	Consolidated trusts (2)		584.8	870.3	403.2	104.8	139.3	194.1	116.9	-31.2	143.2	32
33	FA403161785	Other		51.1	-330.9	390.1	9.5	1292.3	-782.9	-409.8	-61.5	-202.7	33
34	FA403169283	Loans (U.S. government loans)		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
35	FA403190005	Miscellaneous liabilities		12.7	-5.5	14.0	10.8	-62.1	4.0	125.0	-23.7	-64.0	35
36	FA403181105	Net equity issues		-6.7	-0.8	20.0	4.1	46.2	-21.0	-8.5	-0.4	-6.5	36
37	FA403164105	Corporate equities		0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38	FA403192405	Equity in GSEs		-6.8	-0.9	20.0	4.1	46.2	-21.0	-8.5	-0.4	-6.5	38
39	FA407005005	Discrepancy		52.7	-44.7	-113.1	-16.5	-148.2	15.7	60.9	5.7	-204.2	39

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA413065005	Net acquisition of financial assets	22.3	73.5	186.1	182.7	139.7	193.2	222.5	175.5	161.2	1
2	FA413065105	One-to-four-family residential mortgages	-15.8	35.4	178.3	174.1	142.9	186.8	212.7	153.9	154.9	2
3	FA413065405	Multifamily residential mortgages	38.3	37.7	7.9	8.0	-3.2	3.9	9.9	21.4	6.2	3
4	FA413065505	Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FA413065605	Farm mortgages	-0.2	0.3	-0.1	0.7	-0.0	2.5	-0.1	0.3	0.1	5
6	FA413065005	Net increase in pool securities (liabilities) (2)	22.3	73.5	186.1	182.7	139.7	193.2	222.5	175.5	161.2	6

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

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

Transactions

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA676330023	Gross saving	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	2
3	FA674090005	Net acquisition of financial assets	57.3	163.8	82.2	39.0	82.2	12.0	48.6	13.3	124.3	3
4	FA674022005	Debt securities	-2.7	1.5	4.6	-5.0	-0.2	-7.6	-5.0	-7.0	-9.0	4
5	FA673061103	Treasury securities	-2.7	1.5	4.6	-5.0	-0.2	-7.6	-5.0	-7.0	-9.0	5
6	FA673061703	Agency- and GSE-backed securities (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FA674023005	Loans	36.3	118.7	55.6	30.4	82.8	2.8	34.1	2.1	77.1	7
8	FA673069005	Other loans and advances	47.4	61.5	42.1	-8.7	8.6	3.9	-21.1	-26.3	-17.3	8
9	FA673065005	Mortgages (2)	-9.9	57.7	11.9	25.9	76.3	-3.0	54.1	-23.8	108.4	9
10	FA673065105	One-to-four-family residential	-29.6	3.8	12.9	11.6	14.9	7.7	13.1	10.6	46.7	10
11	FA673065405	Multifamily residential	5.3	12.4	-5.2	7.8	28.1	-1.4	6.3	-1.8	0.5	11
12	FA673065505	Commercial	14.4	41.4	4.2	6.5	33.4	-9.3	34.7	-32.7	61.2	12
13	FA673066000	Consumer credit	-1.2	-0.5	1.6	13.3	-2.1	2.0	1.1	52.2	-14.1	13
14	FA673070003	Trade credit	0.6	3.0	3.8	3.8	-8.6	6.7	3.6	13.5	-0.5	14
15	FA673090543	Miscellaneous assets (funding agreements) (3)	23.2	40.5	18.3	9.8	8.3	10.1	15.9	4.7	56.8	15
16	FA674122005	Net increase in liabilities	57.3	163.8	82.2	39.0	82.2	12.0	48.6	13.3	124.3	16
17	FA673169105	Commercial paper	24.6	-32.9	65.2	-59.0	-42.3	-35.5	-68.6	-89.7	9.0	17
18	FA673163005	Corporate bonds (net) (4)	32.7	196.7	17.1	98.0	124.5	47.4	117.1	103.0	115.4	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	Mortgage REIT assets (6)	-10.3	16.4	2.3	-7.2	-1.2	-18.9	-16.3	7.5	-4.5	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 recorded as current income when payments are received and are not included in financial assets (or household liabilities).

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

(6) Included in table F.129.

F.128 Finance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA616000105	Gross saving less net capital transfers paid (2)	101.6	102.8	91.3	83.5	80.4	83.6	83.0	87.1	85.3	1
2	FA615013005	Fixed nonresidential investment	59.8	63.3	64.5	67.6	66.8	67.8	67.7	67.9	68.7	2
3	FA614090005	Net acquisition of financial assets	32.0	-53.8	31.6	165.0	44.1	244.8	193.5	177.4	107.9	3
4	FA613020003	Checkable deposits and currency	4.2	-3.7	-9.7	5.0	3.1	3.6	0.9	12.3	-10.1	4
5	FA613030003	Time and savings deposits	12.5	-11.2	-29.0	15.0	9.3	10.9	2.8	37.0	-30.2	5
6	FA613063003	Debt securities (corporate and foreign bonds)	9.7	18.2	-4.2	-25.8	-50.2	-8.5	-6.5	-38.0	-2.3	6
7	FA614023005	Loans	-9.9	-28.3	36.5	105.2	-8.0	172.6	125.3	130.8	18.5	7
8	FA613069505	Other loans and advances	-16.4	-32.6	60.2	70.0	-10.9	103.0	84.3	103.7	25.2	8
9	FA613065000	Mortgages	-7.2	-13.5	-11.4	-9.4	-20.8	-4.8	-13.7	1.7	-22.8	9
10	FA613066005	Consumer credit	13.7	17.8	-12.4	44.6	23.8	74.4	54.7	25.4	16.1	10
11	FA613092305	U.S. direct investment abroad: intercompany debt	-1.8	-2.9	-4.4	2.3	7.6	-5.2	3.3	3.6	5.4	11
12	FA613092103	U.S. direct investment abroad: equity	4.4	24.4	33.2	16.8	28.9	27.9	23.6	-13.1	-12.3	12
13	FA613092403	Equity in FHLB	-0.0	-0.0	-0.0	0.0	-0.0	0.0	0.0	0.0	-0.0	13
14	FA613090005	Miscellaneous assets	13.0	-50.2	9.2	46.4	53.3	43.5	44.1	44.8	138.9	14
15	FA614194005	Net increase in liabilities and equity	23.7	-72.4	-32.0	160.0	55.4	182.4	207.6	194.5	135.6	15
16	FA614190005	Net increase in liabilities	20.9	-81.2	-33.0	163.1	62.3	185.4	205.1	199.5	134.6	16
17	FA614122005	Debt securities	-20.2	-61.2	-22.9	93.2	24.6	136.6	54.8	156.7	75.7	17
18	FA613169100	Open market paper	-21.7	-0.4	8.9	10.7	-21.5	29.3	21.2	13.8	-65.8	18
19	FA613163005	Corporate bonds	1.5	-60.8	-31.8	82.5	46.2	107.4	33.7	142.9	141.5	19
20	FA614123005	Loans	24.8	16.5	-58.2	-5.8	-50.5	36.2	-2.8	-6.2	72.1	20
21	FA613168005	Depository institution loans n.e.c.	25.3	16.8	-58.2	-5.9	-50.5	36.1	-2.9	-6.3	72.1	21
22	FA613169005	Other loans and advances	-0.5	-0.4	0.0	0.0	-0.0	0.1	0.1	0.0	-0.1	22
23	FA613192305	Foreign direct investment: intercompany debt	-1.3	0.4	-0.0	-0.5	-1.5	-0.2	0.4	-0.6	0.9	23
24	FA613178005	Taxes payable	0.1	-1.0	1.9	1.9	-1.2	0.4	2.2	6.3	-0.7	24
25	FA613190005	Miscellaneous liabilities	17.6	-35.8	46.3	74.2	90.8	12.4	150.4	43.4	-13.4	25
26	FA613194703	Other investment by parent	-5.0	-11.3	-8.5	3.8	73.2	-63.1	109.0	-104.0	-43.0	26
27	FA613193005	Other	22.6	-24.5	54.8	70.5	17.6	75.5	41.4	147.4	29.6	27
28	FA613192103	Net equity issues (foreign direct investment)	2.8	8.8	1.0	-3.1	-6.9	-3.0	2.5	-5.0	1.1	28
29	FA617005005	Discrepancy	33.5	20.9	-36.8	11.0	24.8	-46.6	29.4	36.3	44.2	29
Memo:												
30	FA613066303	Consumer leases not included above (3)	-9.4	-9.8	-36.8	-7.9	-19.4	-6.2	-4.0	-2.2	-4.2	30

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

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

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

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

Transactions

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

Transactions

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA646006403	Gross saving	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2	FA644090075	Net acquisition of financial assets	-166.2	17.7	-9.1	24.7	95.3	-40.0	31.4	12.1	-9.9	2
3	FA643020073	Checkable deposits and currency	5.8	-1.3	-0.7	-0.6	6.1	-6.9	-0.4	-1.3	1.2	3
4	FA644022075	Debt securities	-155.7	-37.9	-1.3	23.8	77.9	10.0	47.4	-40.3	9.8	4
5	FA643061773	Agency- and GSE-backed securities	-129.4	-35.2	-3.3	23.3	79.4	10.3	44.0	-40.5	7.3	5
6	FA643063073	Corporate and foreign bonds	-26.3	-2.7	2.0	0.4	-1.5	-0.3	3.4	0.2	2.4	6
7	FA643065075	Loans (mortgages)	-14.5	59.4	8.7	-14.0	-7.7	-37.4	-19.0	8.3	-9.0	7
8	FA643065173	One-to-four-family residential	-23.2	26.5	-1.7	4.2	5.3	-4.0	5.4	10.0	12.5	8
9	FA643065473	Multifamily residential	-5.2	4.6	1.5	-1.0	-1.3	-1.6	-1.4	0.5	-0.9	9
10	FA643065573	Commercial	13.9	28.4	9.0	-17.2	-11.7	-31.7	-23.0	-2.2	-20.6	10
11	FA643092473	Equity in FHLB	-0.5	0.0	-0.0	-0.0	-0.0	-0.0	-0.0	0.0	-0.0	11
12	FA643093075	Miscellaneous assets	-1.3	-2.5	-15.8	15.6	19.0	-5.7	3.4	45.5	-11.9	12
13	FA644194075	Net increase in liabilities and equity	-166.2	17.7	-9.1	24.7	95.3	-40.0	31.4	12.1	-9.9	13
14	FA644190075	Net increase in liabilities	-157.9	10.7	-3.0	25.0	92.8	-40.5	40.8	6.8	-9.8	14
15	FA642151073	Security repurchase agreements	-154.9	-4.3	-18.8	18.5	83.4	-30.2	60.7	-40.0	-6.5	15
16	FA644122075	Debt securities	-0.5	23.8	13.0	-1.6	-2.1	-18.8	-11.4	25.9	-6.2	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	FA643163075	Corporate bonds	-0.5	23.8	13.0	-1.6	-2.1	-18.8	-11.4	25.9	-6.2	18
19	FA644123075	Loans	-7.5	0.5	0.2	1.4	4.5	-0.0	0.4	0.7	-1.7	19
20	FA643168073	Depository institution loans n.e.c.	0.7	0.5	0.3	1.5	4.5	0.1	0.6	0.7	-1.6	20
21	FA643169373	Other loans and advances	-8.2	-0.0	-0.1	-0.1	0.0	-0.2	-0.2	0.0	-0.1	21
22	FA643193075	Miscellaneous liabilities	5.0	-9.3	2.7	6.7	6.9	8.5	-8.9	20.2	4.5	22
23	FA643164105	Net equity issues (corporate equity)	-8.3	7.0	-6.1	-0.2	2.6	0.5	-9.4	5.3	-0.1	23
24	FA647005005	Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
Memo:												
25	FA643065045	Securitized assets included above	-10.3	16.4	2.3	-7.2	-1.2	-18.9	-16.3	7.5	-4.5	25
26	FA643061743	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FA643065163	One-to-four-family residential mortgages	-15.7	6.2	6.2	5.1	9.0	3.0	-0.2	8.7	7.1	27
28	FA643065443	Multifamily residential mortgages	-4.6	2.5	1.5	-0.8	-0.5	-1.7	-1.9	0.9	1.2	28
29	FA643065543	Commercial mortgages	10.0	7.8	-5.3	-11.6	-9.8	-20.2	-14.3	-2.0	-12.9	29

(1) Equity REITs which invest primarily in real estate are included in the nonfinancial corporate business sector F.103 and L.103.

F.130 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA666000105	Gross saving less net capital transfers paid (1)	44.7	30.5	25.9	20.2	19.4	19.9	20.4	21.0	21.6	1
2	FA665013005	Fixed nonresidential investment	44.6	50.0	56.0	60.0	59.1	59.6	60.1	61.2	62.0	2
3	FA664090005	Net acquisition of financial assets	256.8	164.4	-84.6	516.8	1874.7	-6.0	-274.0	472.7	1208.7	3
4	FA663020003	Checkable deposits and currency	13.2	2.2	8.2	-20.5	-64.6	16.3	-26.5	-7.2	-1.7	4
5	FA662051003	Security repurchase agreements	-78.0	-66.7	206.1	164.2	796.4	-91.0	-134.9	86.4	138.4	5
6	FA664022005	Debt securities	-74.0	-174.4	135.8	128.3	476.4	-48.4	249.2	-164.1	466.9	6
7	FA663069103	Open market paper	-0.3	8.1	2.7	0.6	37.1	2.8	-17.0	-20.3	21.4	7
8	FA663061105	Treasury securities	-8.5	-104.3	85.4	95.5	429.1	-23.2	78.5	-102.3	228.0	8
9	FA663061705	Agency- and GSE-backed securities	-61.1	-22.1	59.6	9.5	-1.9	-89.0	140.7	-11.8	153.1	9
10	FA663062003	Municipal securities	-9.9	6.0	0.7	1.0	-5.2	18.6	0.9	-10.4	8.2	10
11	FA663063005	Corporate and foreign bonds	5.9	-62.0	-12.6	21.6	17.2	42.4	46.1	-19.3	56.2	11
12	FA663069005	Loans (other loans and advances)	233.1	175.8	-178.6	-10.0	-71.2	-20.8	-12.1	64.1	144.6	12
13	FA663092305	U.S. direct investment abroad: intercompany debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FA663064103	Corporate equities	6.8	-33.7	-13.7	63.6	213.7	88.2	-58.6	11.1	25.2	14
15	FA663092103	U.S. direct investment abroad: equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA663090005	Miscellaneous assets	155.7	261.2	-242.5	191.3	523.9	49.8	-291.1	482.5	435.4	16
17	FA663070605	Receivables due from other brokers and dealers	47.8	190.6	-46.1	64.0	291.9	-22.5	-135.2	121.6	460.9	17
18	FA663094705	Balances due from holding company parent	20.3	39.5	106.3	18.0	2.4	33.0	37.8	-1.2	114.5	18
19	FA663093005	Other	87.6	31.1	-302.7	109.3	229.5	39.3	-193.7	362.0	-140.1	19
20	FA664194005	Net increase in liabilities and equity	280.9	147.2	-8.5	500.0	1761.8	-9.6	-149.1	397.1	1150.4	20
21	FA664190005	Net increase in liabilities	228.5	136.2	-77.9	499.4	1826.2	-16.0	-284.4	471.7	1179.1	21
22	FA662151003	Security repurchase agreements	24.2	-203.9	55.7	483.9	1569.8	143.5	51.4	170.9	682.9	22
23	FA663163003	Debt securities (corporate bonds)	10.0	33.8	18.4	0.1	-27.2	-72.5	39.4	60.9	87.8	23
24	FA664123005	Loans	131.0	145.1	-43.4	-76.5	-144.3	-58.2	-205.2	101.7	10.9	24
25	FA663168005	Depository institution loans n.e.c.	10.2	39.0	9.3	-1.0	-14.4	-56.7	38.4	28.5	-2.2	25
26	FA663167005	Other loans and advances	120.8	106.0	-52.7	-75.5	-129.9	-1.4	-243.7	73.2	13.1	26
27	FA663192305	Foreign direct investment: intercompany debt	0.5	1.6	-1.0	-3.6	0.4	3.8	0.9	-19.5	11.8	27
28	FA663170003	Trade payables	2.8	3.9	-2.4	-1.6	-3.7	14.8	-5.4	-11.9	11.2	28
29	FA663178003	Taxes payable	3.0	0.5	-2.9	0.1	2.0	2.6	1.0	-5.2	4.1	29
30	FA663190005	Miscellaneous liabilities	57.0	155.2	-102.3	96.8	429.1	-50.0	-166.5	174.8	370.2	30
31	FA663170605	Payables due to other brokers and dealers	49.2	134.2	-32.8	60.1	183.6	-8.2	-93.5	158.4	222.6	31
32	FA663194705	Other investment by parent companies	49.7	53.3	-51.5	70.6	62.3	-18.1	242.3	-4.0	40.6	32
33	FA663193005	Other	-41.9	-32.4	-18.0	-33.8	183.3	-23.8	-315.3	20.4	107.0	33
34	FA663181105	Net equity issues	52.5	11.0	69.4	0.7	-64.4	6.4	135.3	-74.6	-28.7	34
35	FA663164105	Corporate equities	15.6	-4.8	-6.9	12.4	11.1	21.7	17.0	-0.1	-22.4	35
36	FA663192103	Foreign direct investment: equity	22.5	47.4	-25.1	45.9	29.6	67.8	-9.9	95.9	53.0	36
37	FA662090003	Proprietors' net investment	6.9	15.8	3.7	14.1	32.2	9.1	3.6	11.4	19.2	37
38	FA663194605	Equity investment by holding company parents	7.5	-47.5	97.7	-71.7	-137.2	-92.3	124.7	-181.9	-78.4	38
39	FA663194505	Equity investment by other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40	FA667005005	Discrepancy	24.1	-36.7	46.0	-56.6	-152.5	-43.3	85.3	-115.7	-98.7	40

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

F.131 Holding Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	FA736000105	Gross saving	68.7	112.5	158.4	183.2	180.9	183.4	182.4	186.2	186.0	1
2	FA735013005	Fixed nonresidential investment	33.5	36.2	40.2	43.3	42.6	43.1	43.4	44.2	44.7	2
3	FA734090005	Net acquisition of financial assets	276.5	133.6	84.1	224.6	214.7	-9.6	374.5	318.7	128.4	3
4	FA733091003	Foreign deposits	-7.3	-1.8	-8.8	3.4	9.8	2.1	10.6	-8.8	-8.0	4
5	FA733030005	Time and savings deposits	135.9	-96.5	78.4	17.3	45.0	-80.8	-122.2	227.0	9.7	5
6	FA732051003	Security repurchase agreements	39.4	-15.3	3.0	-0.1	-2.4	-0.3	-2.5	4.7	-9.7	6
7	FA734022605	Debt securities	-8.7	29.4	58.6	-4.9	-71.5	1.5	55.4	-5.0	-37.5	7
8	FA733061103	Treasury securities	3.1	34.2	56.6	-4.6	-57.1	5.1	38.2	-4.7	-29.2	8
9	FA733061703	Agency- and GSE-backed securities	-9.3	-8.4	-3.1	-1.6	-1.9	-0.8	-1.6	-2.3	0.9	9
10	FA733063003	Corporate and foreign bonds	-2.5	3.6	5.0	1.4	-12.5	-2.8	18.9	1.9	-9.2	10
11	FA733069005	Loans (other loans and advances)	-11.1	23.6	21.4	0.5	-3.1	5.8	-7.8	7.1	-2.7	11
12	FA733092305	U.S. direct investment abroad: intercompany debt	-1.6	-3.2	-4.1	2.1	7.0	-4.9	3.1	3.2	5.4	12
13	FA733092103	U.S. direct investment abroad: equity	22.6	30.3	23.2	33.9	52.4	25.1	25.3	32.7	21.2	13
14	FA733094635	Equity investment in affiliates	107.2	77.1	-41.2	38.5	111.3	-56.3	112.9	-14.0	16.6	14
15	FA733040005	Life insurance reserves	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	15
16	FA733090005	Miscellaneous assets	-3.9	86.0	-50.4	130.0	62.2	94.3	295.6	67.8	129.4	16
17	FA733094735	Other investment in affiliates	-0.6	87.4	-49.9	135.3	69.7	102.2	272.7	96.8	112.9	17
18	FA733093005	Other	-3.3	-1.4	-0.5	-5.4	-7.5	-7.9	22.9	-29.0	16.5	18
19	FA734194005	Net increase in liabilities and equity	128.7	-47.2	104.2	-7.1	-77.6	-173.0	20.7	201.4	-27.0	19
20	FA734190005	Net increase in liabilities	171.7	99.6	118.6	111.7	66.9	10.5	46.0	323.5	103.6	20
21	FA732151003	Security repurchase agreements	-0.0	0.0	-0.0	-0.0	0.1	-0.1	0.3	-0.4	0.0	21
22	FA734122005	Debt securities	129.9	65.0	-3.2	19.6	24.8	-26.9	-207.7	288.2	7.8	22
23	FA733169103	Commercial paper	-0.7	3.0	1.4	3.1	-2.2	13.6	-5.5	6.5	-5.1	23
24	FA733163005	Corporate bonds	130.6	62.1	-4.6	16.5	26.9	-40.5	-202.1	281.7	12.9	24
25	FA733192305	Foreign direct investment: intercompany debt (2)	9.9	2.9	-35.4	6.1	3.3	7.6	19.0	-5.4	4.0	25
26	FA733178013	Taxes payable	-0.3	-0.3	-0.3	-0.6	0.0	-2.5	0.0	0.0	0.0	26
27	FA733190005	Miscellaneous liabilities	32.3	32.0	157.5	86.7	38.8	32.3	234.4	41.2	91.8	27
28	FA733194735	Balances due to affiliates	42.9	33.5	113.9	81.1	60.6	28.2	205.8	29.9	98.7	28
29	FA733193005	Other	-10.6	-1.5	43.6	5.5	-21.9	4.2	28.5	11.2	-6.9	29
30	FA733181105	Net equity issuance	-43.0	-146.8	-14.4	-118.9	-144.6	-183.5	-25.3	-122.1	-130.5	30
31	FA733164105	Corporate equity issues	-18.2	-110.1	-77.5	-72.7	-113.3	-105.3	-26.5	-45.7	-65.7	31
32	FA733192103	Foreign direct investment: equity (2)	-24.8	-36.8	63.1	-46.2	-31.3	-78.2	1.2	-76.4	-64.8	32
33	FA737005005	Discrepancy	-112.6	-104.5	138.3	-91.8	-154.0	-23.1	-214.8	24.7	-14.1	33

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

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

F.132 Other Financial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1 FA506006403	Gross saving		-72.8	-61.8	-71.1	-102.4	-102.4	-102.4	-102.4	-102.4	-102.3	1
2 FA504090005	Net acquisition of financial assets		400.3	177.9	-113.1	-52.5	89.3	-91.8	-109.2	-98.4	143.1	2
3 FA503020005	Checkable deposits and currency		94.1	71.9	-22.0	-45.4	-15.3	-100.1	-95.6	29.4	-11.1	3
4 FA503034005	Money market fund shares		134.4	172.3	-191.6	19.1	245.7	37.6	-16.9	-189.9	125.1	4
5 FA502051005	Security repurchase agreements		2.2	-1.8	0.3	1.5	4.3	-2.7	3.1	1.2	-1.1	5
6 FA504022005	Debt securities		57.2	9.4	115.6	-42.6	-199.4	-47.5	-106.4	182.8	9.8	6
7 FA503069105	Open market paper		41.6	13.3	120.8	-59.6	-231.8	-89.6	-88.7	171.8	3.0	7
8 FA503061123	Treasury securities		3.9	-1.8	-2.7	19.5	21.6	43.6	-13.5	26.3	-17.0	8
9 FA503063005	Corporate and foreign bonds		5.4	0.1	-1.3	0.4	10.8	-1.4	-4.2	-3.7	23.8	9
10 FA503062003	Municipal securities		6.3	-2.2	-1.2	-2.9	0.0	0.0	0.0	-11.6	0.0	10
11 FA503069005	Loans (other loans and advances)		131.1	-81.8	-16.3	8.8	23.3	32.9	13.0	-34.0	-23.1	11
12 FA503064105	Corporate equities		8.8	-8.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 FA503094505	Equity investment in affiliates		-27.6	16.6	0.9	6.2	30.9	-11.8	93.2	-87.4	43.4	13
14 FA503093023	Miscellaneous assets		0.0	0.1	0.1	-0.0	-0.1	-0.1	0.4	-0.4	0.1	14
15 FA504194005	Net increase in liabilities and equity		473.0	239.7	-41.9	49.8	191.6	10.6	-6.9	3.9	245.5	15
16 FA504190005	Net increase in liabilities		360.5	331.0	-36.1	57.8	191.6	18.6	-9.8	30.9	245.5	16
17 FA504122005	Debt securities		-27.5	18.4	-3.2	10.8	26.9	-58.8	152.2	-77.2	33.4	17
18 FA503169105	Open market paper		-27.5	18.4	-3.2	10.8	26.9	-58.8	152.2	-77.2	33.4	18
19 FA503163003	Corporate bonds		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 FA504123005	Loans		124.2	57.4	-35.4	-30.6	6.3	-57.8	-110.6	39.7	-28.1	20
21 FA713068505	Depository institution loans n.e.c.		40.7	-19.6	-5.7	-7.8	-3.6	-4.3	-5.1	-18.4	-5.5	21
22 FA503169005	Other loans and advances		83.6	77.0	-29.6	-22.8	9.9	-53.6	-105.5	58.2	-22.6	22
23 FA503192305	Foreign direct investment: intercompany debt		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 FA503190005	Miscellaneous liabilities		263.8	255.2	2.4	77.6	158.4	135.2	-51.4	68.3	240.1	24
25 FA663070675	Securities lending (net)		-1.3	56.4	-13.4	3.9	108.4	-14.4	-41.7	-36.7	238.3	25
26 FA503193005	Other		265.2	198.8	15.8	73.7	50.0	149.6	-9.7	105.0	1.8	26
27 FA503181105	Net equity issuance		112.5	-91.2	-5.9	-8.0	0.0	-8.0	2.9	-26.9	0.0	27
28 FA503164105	Corporate equities		0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	28
29 FA503192103	Foreign direct investment: equity		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30 FA503194305	Equity interest under PPIP		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31 FA503194205	Equity in Federal Reserve facilities (2)		112.5	-91.2	-5.9	-8.0	0.0	-8.0	2.9	-26.9	0.0	31

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

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

Transactions

F.133 Rest of the World

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1 FA266905005	Foreign income from U.S.		3885.3	4690.3	5427.5	5508.0	5513.8	5441.4	5538.7	5538.0	5669.3	1
2 FA266903001	U.S. imports		2776.5	3408.3	3966.2	3825.9	3890.5	3767.9	3810.0	3835.4	3931.0	2
3 FA266904101	U.S. income payments to rest of world		778.1	928.6	1070.7	1292.9	1231.8	1279.7	1335.8	1324.2	1365.8	3
4 FA266400101	Curr. taxes and trans. payments to rest of world		330.7	353.4	390.6	389.2	391.6	393.9	392.8	378.4	372.6	4
5 FA266900005	Foreign outlays to U.S.		3315.6	3842.5	4441.7	4676.8	4641.3	4604.2	4717.8	4743.8	4812.1	5
6 FA266903011	U.S. exports		2150.1	2550.0	2995.0	3027.2	3064.8	2961.8	3030.8	3051.7	3080.9	6
7 FA266904001	U.S. income receipts from rest of world		993.0	1112.1	1252.6	1457.1	1390.7	1452.7	1499.9	1485.0	1537.3	7
8 FA266400201	Curr. taxes and trans. payments from rest of world		172.5	180.3	194.0	192.4	185.8	189.7	187.1	207.1	193.9	8
9 FA265440005	- Net capital transfers paid (1)		-6.3	-3.5	-5.1	-13.5	-23.9	-11.3	-8.9	-10.0	-9.4	9
10 FA266000105	Gross saving less net capital transfers paid (2)		576.0	851.3	990.9	844.8	896.5	848.5	829.8	804.3	866.6	10
11 FA265090005	Gross investment		519.5	500.3	418.1	921.1	1356.8	649.1	1119.2	559.3	338.3	11
12 FA265420005	Nonproduced nonfinancial assets		0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.1	-0.3	0.0	12
13 FA265000005	Net lending (+) or net borrowing (-)		519.3	500.4	418.3	921.3	1357.0	649.3	1119.3	559.6	338.3	13
14 FA264090005	Net acquisition of financial assets		1521.0	1756.4	1471.4	2075.9	2479.4	1632.7	2251.1	1940.3	1710.4	14
15 FA263011205	Monetary gold (3)		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 FA31311303	SDR allocations		0.0	112.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 FA264016005	Net interbank assets		29.4	70.5	193.0	154.3	521.4	-272.5	-53.5	421.8	-332.4	17
18 FA263020005	U.S. checkable deposits and currency		156.1	66.4	14.7	19.3	27.1	51.7	-47.9	46.2	64.9	18
19 FA263030005	U.S. time deposits		95.4	37.2	-9.8	5.9	-41.9	18.3	4.0	43.1	147.9	19
20 FA263034003	Money market fund shares		18.9	27.5	9.2	9.3	-6.7	-6.7	26.0	24.7	9.6	20
21 FA262051005	Security repurchase agreements		84.1	211.4	-8.6	194.0	326.9	-184.4	645.8	-12.5	186.5	21
22 FA264022005	Debt securities		244.8	672.3	842.4	1057.8	776.6	1283.9	1041.6	1129.3	1041.5	22
23 FA263069103	Open market paper		-46.2	2.0	53.8	25.9	-59.4	113.4	42.3	7.1	12.3	23
24 FA263061105	Treasury securities		67.0	605.8	417.6	608.2	485.7	651.0	505.6	790.4	465.2	24
25 FA263061705	Agency- and GSE-backed securities		5.7	-9.8	192.9	147.4	165.4	174.9	160.3	88.9	60.2	25
26 FA263062003	Municipal securities		4.8	1.7	4.2	5.5	3.8	6.9	6.5	4.6	1.1	26
27 FA263063005	U.S. corporate bonds		213.4	72.7	173.9	271.0	181.0	337.6	326.9	238.3	502.6	27
28 FA263069005	Other loans and advances		33.9	146.5	93.3	-37.2	-34.3	15.0	30.9	-160.5	11.2	28
29 FA263092305	Foreign direct investment: intercompany debt (4)		-61.8	-0.5	28.6	6.3	-28.4	23.3	28.3	1.9	28.4	29
30 FA263064105	U.S. corporate equities		669.3	-112.4	-199.5	162.3	407.4	355.7	-179.1	65.1	391.9	30
31 FA263092101	Foreign direct investment: equity (4)		174.9	411.3	335.5	335.1	467.7	295.3	279.5	298.0	219.2	31
32 FA263064203	Mutual fund shares		-0.8	31.8	120.5	-16.4	-104.1	-52.9	174.4	-83.0	-115.3	32
33 FA543141905	Life insurance reserves		-9.1	-1.4	0.1	0.1	0.1	0.1	0.1	0.1	0.0	33
34 FA543151905	Pension entitlements		-13.6	-1.6	0.5	0.0	0.0	0.0	0.0	0.0	0.1	34
35 FA263070005	Trade receivables		83.5	80.7	44.3	116.0	104.0	107.7	116.7	135.7	62.4	35
36 FA263090005	Miscellaneous assets		16.0	3.8	7.2	68.9	63.6	-2.0	184.0	30.2	-5.4	36
37 FA264194005	Net increase in liabilities and equity		1001.7	1256.0	1053.1	1154.6	1122.4	983.3	1131.8	1380.7	1372.1	37
38 FA264190005	Net increase in liabilities		302.3	681.7	421.5	774.5	1001.5	608.4	572.5	915.5	567.1	38
39 FA263111005	U.S. official reserve assets		9.0	114.0	5.8	0.0	3.1	1.1	1.6	-5.6	-5.1	39
40 FA263191005	U.S. private deposits		102.0	27.9	77.9	-8.0	185.0	-290.8	114.6	-40.7	142.4	40
41 FA262151003	Security repurchase agreements		55.5	-106.1	-11.9	458.0	443.1	583.6	227.7	577.5	12.2	41
42 FA264122005	Debt securities		38.8	482.5	166.0	52.9	-41.8	177.8	41.8	33.8	422.8	42
43 FA263169105	Commercial paper		-19.0	105.0	-113.8	-18.3	-142.0	-12.3	80.8	0.2	-3.2	43
44 FA263163005	Bonds		57.8	377.5	279.8	71.2	100.2	190.1	-38.9	33.5	426.0	44
45 FA264123005	Loans		64.5	151.1	131.8	100.0	144.2	59.1	78.5	118.3	-110.9	45
46 FA263168005	Depository institution loans n.e.c.		66.3	152.8	112.2	98.5	141.5	56.1	75.4	120.9	-109.4	46
47 FA263169005	Other loans and advances		-1.8	-1.7	19.6	1.6	2.7	3.0	3.2	-2.6	-1.5	47
48 FA263192305	U.S. direct investment abroad: intercompany debt (4)		-40.1	-64.0	-41.4	44.9	150.0	-101.9	64.6	66.9	97.0	48
49 FA263140005	Life insurance reserves		15.5	20.7	-8.1	50.5	50.5	50.5	50.5	50.5	7.1	49
50 FA263150005	Pension entitlements		47.0	42.4	86.3	63.8	63.8	63.8	63.8	63.8	19.4	50
51 FA263170005	Trade payables		-0.4	3.4	-2.2	5.4	-6.9	-4.2	11.4	21.2	-17.2	51
52 FA263190005	Miscellaneous liabilities		10.4	9.9	17.2	6.8	10.5	69.3	-82.3	29.8	-0.8	52
53 FA263181105	Net equity issues		699.4	574.2	631.7	380.1	120.9	375.0	559.4	465.2	805.0	53
54 FA263164100	Foreign corporate equities (5)		396.0	197.3	185.7	-18.4	-183.2	26.5	96.3	-13.3	325.8	54
55 FA263192101	U.S. direct investment abroad: equity (4)		301.6	375.8	443.6	396.7	303.0	342.1	463.1	478.5	481.9	55
56 FA313092803	U.S. equity in IBRD, etc.		1.8	1.2	2.4	1.8	1.1	6.3	0.0	0.0	-2.8	56
57 FA267005005	Discrepancy (FOF basis)		56.5	351.1	572.8	-76.3	-460.4	199.4	-289.4	245.0	528.3	57
Memo:												
58 FA266903005	Net U.S. exports, NIPA basis		-626.4	-858.2	-971.1	-798.7	-825.7	-806.1	-779.2	-783.7	-850.1	58
59 FA266904005	+ Net U.S. income receipts (6)		214.8	183.5	181.9	164.2	158.9	173.1	164.1	160.8	171.6	59
60 FA266400101	- Curr. taxes and trans. payments to rest of world		330.7	353.4	390.6	389.2	391.6	393.9	392.8	378.4	372.6	60
61 FA266400201	+ Curr. taxes and trans. payments from rest of world		172.5	180.3	194.0	192.4	185.8	189.7	187.1	207.1	193.9	61
62 FA266000005	= Balance on current account, NIPAs		-569.7	-847.8	-985.8	-831.2	-872.6	-837.2	-820.9	-794.3	-857.2	62

(1) Table F.5, line 67.

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

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

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

(5) Includes American Depository Receipts (ADRs).

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA893111005	Net change in liabilities	9.0	226.8	5.8	0.0	3.1	1.1	1.6	-5.6	-5.1	1
2	FA313111303	Federal government: SDR allocations	0.0	112.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	FA263111005	Rest of the world	9.0	114.0	5.8	0.0	3.1	1.1	1.6	-5.6	-5.1	3
4	FA313011303	SDR holdings	0.1	113.7	5.0	4.6	3.9	3.2	6.9	4.5	7.3	4
5	FA263111403	Reserve position in IMF	8.8	0.5	0.8	-4.9	-0.8	-2.5	-5.9	-10.4	-13.0	5
6	FA263111503	Other reserves	0.1	-0.2	0.0	0.3	0.1	0.4	0.7	0.2	0.6	6
7	FA893011005	Net change in assets	9.0	226.8	5.8	0.0	3.1	1.1	1.6	-5.6	-5.1	7
8	FA313011005	Federal government	8.9	114.1	5.8	-0.1	3.1	0.9	1.3	-5.7	-5.2	8
9	FA313011205	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FA313011303	SDR holdings	0.1	113.7	5.0	4.6	3.9	3.2	6.9	4.5	7.3	10
11	FA313011405	Reserve position in IMF	8.8	0.5	0.8	-4.9	-0.8	-2.5	-5.9	-10.4	-12.8	11
12	FA313011505	Other reserves	0.0	-0.1	0.0	0.2	0.0	0.2	0.4	0.1	0.3	12
13	FA263011005	Rest of the world	0.0	112.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FA263011205	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FA313111303	SDR allocations	0.0	112.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA713011005	Monetary authority	0.0	-0.1	0.0	0.2	0.0	0.2	0.4	0.1	0.1	16
17	FA713011203	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA713011405	Reserve position in IMF	-0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	18
19	FA713011505	Other reserves	0.0	-0.1	0.0	0.2	0.0	0.2	0.4	0.1	0.3	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.

Transactions

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>SDR certificates:</i>												
1	FA713014003	Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2	FA713014003	Asset: Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
<i>Treasury currency:</i>												
3	FA313112003	Liab.: Federal government	-0.0	-0.1	-0.4	0.0	0.0	0.0	0.0	0.0	0.0	3
4	FA713012003	Asset: Monetary authority	0.4	0.4	0.5	1.2	0.7	0.7	2.8	0.7	0.7	4
5	FA903012005	Discrepancy (seigniorage)	-0.4	-0.5	-1.0	-1.2	-0.7	-0.7	-2.8	-0.7	-0.7	5

F.202 U.S. Deposits in Foreign Countries

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA263191005	Total rest of the world liability	102.0	27.9	77.9	-8.0	185.0	-290.8	114.6	-40.7	142.4	1
		Held by:										
2	FA153091003	Household sector	7.8	-0.2	3.4	-1.8	-2.5	-12.9	8.1	0.1	12.9	2
3	FA103091003	Nonfinancial corporate business	4.0	31.3	34.7	35.5	-14.1	107.4	34.8	13.8	71.0	3
4	FA633091003	Money market funds	-6.7	-0.5	1.1	4.1	1.2	5.1	31.9	-21.9	-1.8	4
5	FA733091003	Holding companies	-7.3	-1.8	-8.8	3.4	9.8	2.1	10.6	-8.8	-8.0	5
6	FA903091005	Discrepancy--unallocated assets	104.1	-0.9	47.4	-49.2	190.5	-392.5	29.2	-23.9	68.3	6

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA794110005	Net change in liabilities	1546.3	697.3	-797.4	746.7	4101.8	-1321.7	-275.3	482.1	785.3	1
2	FA714110005	Monetary authority	1461.9	640.6	-963.2	447.0	2012.2	-553.2	57.2	271.8	833.9	2
3	FA764110005	U.S.-chartered depository institutions	4.2	-48.0	-85.2	248.7	1371.7	-341.2	-24.8	-10.8	-163.0	3
4	FA754110005	Foreign banking offices in U.S.	76.1	100.3	262.7	41.1	592.3	-383.2	-279.6	234.7	9.9	4
5	FA744110005	Banks in U.S.-affiliated areas	0.3	0.0	-0.0	0.1	-0.2	0.5	-0.8	0.8	1.1	5
6	FA474110005	Credit unions	3.8	4.4	-11.6	9.9	125.9	-44.6	-27.4	-14.4	103.5	6
7	FA894010005	Net change in assets	1535.8	679.8	-774.4	726.3	3768.9	-993.0	-317.3	446.4	520.2	7
8	FA714010005	Monetary authority	44.6	-31.3	-4.2	125.0	1235.3	-167.4	-320.9	-247.1	18.8	8
9	FA763020005	U.S.-chartered depository institutions	1298.2	379.8	-955.7	357.7	1218.3	-330.0	134.8	407.8	324.8	9
10	FA753020005	Foreign banking offices in U.S.	48.3	227.8	128.7	57.5	658.2	-183.1	-58.8	-186.4	300.2	10
11	FA743013003	Banks in U.S.-affiliated areas	10.3	7.2	-15.9	0.6	2.1	11.0	-11.9	1.2	-3.7	11
12	FA473013005	Credit unions	105.0	25.8	-120.3	31.2	133.7	-51.1	-7.0	49.2	212.6	12
13	FA264016005	Rest of the world	29.4	70.5	193.0	154.3	521.4	-272.5	-53.5	421.8	-332.4	13
14	FA904010005	Discrepancy	10.4	17.5	-23.0	20.5	333.0	-328.7	41.9	35.6	265.1	14
Memo:												
<i>Vault cash:</i>												
15	FA703025005	Liab.: Monetary authority	15.8	-8.7	-3.8	-2.9	16.5	-5.7	-21.9	-0.7	-9.9	15
16	FA763025000	Asset: U.S.-chartered depository institutions	15.8	-8.8	-3.7	-2.9	16.5	-5.7	-21.9	-0.7	-9.9	16
17	FA753025003	Foreign banking offices in U.S.	0.0	0.1	-0.1	-0.0	-0.0	0.0	0.0	-0.0	0.0	17
<i>Depository institution reserves:</i>												
18	FA713113003	Liab.: Monetary authority	1446.1	649.3	-959.5	449.9	1995.7	-547.4	79.1	272.4	843.8	18
19	FA763013005	Asset: U.S.-chartered depository institutions	1282.4	388.6	-952.0	360.7	1201.7	-324.2	156.7	408.4	334.7	19
20	FA753013003	Foreign banking offices in U.S.	48.3	227.8	128.7	57.5	658.2	-183.1	-58.8	-186.4	300.2	20
21	FA743013003	Banks in U.S.-affiliated areas	10.3	7.2	-15.9	0.6	2.1	11.0	-11.9	1.2	-3.7	21
22	FA473013005	Credit unions	105.0	25.8	-120.3	31.2	133.7	-51.1	-7.0	49.2	212.6	22
<i>Other transactions with the monetary authority</i>												
23	FA714010075	Liab.: U.S.-chartered depository institutions	44.2	-31.0	-4.1	125.0	1235.3	-167.4	-320.9	-247.1	18.8	23
24	FA713068743	Credit unions	0.4	-0.4	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25	FA714010005	Asset: Monetary authority	44.6	-31.3	-4.2	125.0	1235.3	-167.4	-320.9	-247.1	18.8	25
26	FA713022003	Federal Reserve float	0.1	-0.0	0.0	-0.0	0.7	0.2	-0.1	-0.8	-0.3	26
27	FA713068705	Loans to depository institutions	44.5	-31.3	-4.2	125.0	1234.6	-167.5	-320.8	-246.3	19.1	27
<i>Transactions with banks in foreign countries (net):</i>												
28	FA764116205	Liab.: U.S.-chartered depository institutions (net)	-52.7	-8.5	-69.6	112.8	-71.9	87.0	226.0	210.2	-388.8	28
29	FA763192605	Due to foreign affiliates	44.6	36.1	-39.3	73.9	-50.5	-87.4	153.9	279.8	-273.4	29
30	FA763092605	- Due from foreign affiliates	97.3	44.5	30.3	-38.9	21.4	-174.5	-72.1	69.6	115.4	30
31	FA754116205	Foreign banking offices in U.S. (net)	56.6	100.5	259.3	40.1	588.0	-362.5	-279.2	214.1	12.9	31
32	FA753192605	Due to foreign affiliates	37.3	73.2	227.9	132.6	414.6	-112.4	-40.6	268.9	-3.7	32
33	FA753092605	- Due from foreign affiliates	-19.3	-27.3	-31.5	92.5	-173.4	250.1	238.6	54.9	-16.6	33
34	FA264116205	Less: Deposits at foreign banks	6.8	5.0	-3.0	0.3	8.1	-5.7	5.8	-7.1	-8.9	34
35	FA764016205	U.S.-chartered depository institutions	7.8	4.1	-0.2	-4.1	-2.3	-10.3	3.3	-7.1	-5.6	35
36	FA754016205	Foreign banking offices in U.S.	-1.0	0.9	-2.8	4.4	10.4	4.6	2.5	-0.0	-3.3	36
37	FA264135125	Loans to foreign banks	-25.1	7.5	7.3	-7.0	-14.1	-7.4	1.7	-8.1	-16.1	37
38	FA764035125	U.S.-chartered depository institutions	-11.3	5.7	5.2	-4.6	-13.2	-3.5	0.5	-2.3	-16.0	38
39	FA754035125	Foreign banking offices in U.S.	-13.8	1.9	2.1	-2.4	-0.9	-3.9	1.2	-5.8	-0.1	39
40	FA264035125	Plus: Loans from foreign banks	7.1	-9.0	7.5	-5.3	-0.7	-10.1	7.2	-17.7	18.5	40
41	FA274135123	U.S.-chartered depository institutions	5.6	-8.4	6.1	-3.8	-5.6	-0.7	2.5	-11.5	10.7	41
42	FA284135125	Foreign banking offices in U.S.	1.6	-0.6	1.4	-1.5	4.9	-9.4	4.7	-6.2	7.8	42
43	FA264016005	Asset: Rest of the world (1)	29.4	70.5	193.0	154.3	521.4	-272.5	-53.5	421.8	-332.4	43
<i>Transactions between U.S. depository institutions (net):</i>												
44	FA764112005	U.S.-chartered depository institutions (net)	3.6	9.6	-12.6	6.0	198.4	-273.9	71.4	28.2	174.7	44
45	FA764112205	Due to: (3)	3.9	11.7	-12.4	9.6	217.6	-273.1	71.3	22.7	174.0	45
46	FA754012205	Foreign banking offices in U.S.	-2.8	-1.1	-1.0	-0.9	10.3	11.4	1.2	-26.5	13.5	46
47	FA743020005	Banks in U.S.-affiliated areas	-0.3	-0.0	0.0	-0.1	0.2	-0.5	0.8	-0.8	-1.1	47
48	FA474012205	Credit unions	-3.4	-4.8	11.6	-9.9	-125.9	44.6	27.4	14.4	-103.5	48
49	FA754112205	- Due from: Foreign banking offices in U.S.	0.3	2.1	0.2	3.6	19.2	0.8	-0.2	-5.5	-0.7	49
50	FA904010005	Unallocated (2)	10.4	17.5	-23.0	20.5	333.0	-328.7	41.9	35.6	265.1	50

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

(2) Interbank transactions between U.S. banks should net to zero and thus are not shown in lines 1 through 13 above. However, the unallocated amount (line 50), which is due to inconsistencies in source data, appears on line 14 as the discrepancy between liabilities and assets.

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

F.204 Checkable Deposits and Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				2024	
							Q1	Q2	Q3	Q4	- Q1	- Q1
1	FA793120005	Net change in liabilities	4273.0	231.3	416.2	85.6	-1146.0	937.6	68.2	482.8	1282.4	1
2	FA713120005	Monetary authority	1738.4	-1128.2	79.1	323.9	-989.4	1153.7	553.9	577.2	34.6	2
3	FA713123005	Federal government cash and deposits	1324.6	-1322.4	40.6	322.2	-1079.4	1171.5	685.2	511.4	-14.7	3
4	FA713124005	Due to government-sponsored enterprises	38.5	-17.1	-11.8	3.4	19.1	-17.2	9.3	2.6	-6.2	4
5	FA713129005	Due to other financial business	93.0	67.6	-25.4	-44.3	-17.3	-91.4	-97.1	28.5	-6.5	5
6	FA713122605	Deposits due to foreign	16.7	-12.5	-0.4	0.8	3.0	0.1	-0.1	0.0	16.9	6
7	FA713125005	Currency outside banks	265.7	156.2	76.1	41.8	85.2	90.7	-43.4	34.6	45.2	7
8	FA763127005	U.S.-chartered depository institutions	2381.7	1249.3	340.7	-238.7	-247.5	-210.7	-511.0	14.5	1044.7	8
9	FA763123005	Federal government deposits	1.1	-0.1	0.1	3.8	15.8	-0.3	2.0	-2.4	-3.9	9
10	FA763128000	State and local government deposits	90.8	115.9	14.7	15.1	0.5	-10.3	7.0	63.4	15.5	10
11	FA763122605	Deposits due to foreign	-17.1	20.6	1.4	1.9	18.2	-22.2	-2.5	14.1	9.7	11
12	FA763129205	Private domestic deposits	2306.9	1113.0	324.5	-259.5	-282.0	-177.9	-517.5	-60.5	1023.3	12
13	FA753127005	Foreign banking offices in U.S.	57.0	25.7	-12.3	10.1	41.7	31.1	59.9	-92.3	184.8	13
14	FA753122603	Deposits due to foreign	35.2	10.0	-21.4	0.0	-21.3	26.3	-6.5	1.7	19.6	14
15	FA753129205	Private domestic deposits	21.8	15.7	9.1	10.1	63.1	4.8	66.4	-94.0	165.2	15
16	FA743127003	Banks in U.S.-affiliated areas	11.0	7.3	-6.2	3.1	1.0	4.1	-2.6	9.7	-26.0	16
17	FA473127003	Credit unions	85.0	77.1	14.8	-12.7	48.1	-40.7	-32.1	-26.2	44.2	17
18	FA793120005	Net change in assets	4273.0	231.3	416.2	85.6	-1146.0	937.6	68.2	482.8	1282.4	18
19	FA153020005	Household sector	1982.6	971.5	402.9	-271.5	-162.3	82.9	-795.2	-211.6	711.3	19
20	FA143020005	Nonfinancial business	504.3	343.0	-12.0	48.6	112.8	-318.6	428.3	-28.3	627.1	20
21	FA103020005	Corporate	444.2	264.8	-54.5	41.5	104.6	-332.0	423.4	-30.1	622.0	21
22	FA113020005	Noncorporate	60.0	78.2	42.5	7.1	8.2	13.4	4.9	1.8	5.0	22
23	FA313020005	Federal government	1326.3	-1323.6	42.6	321.2	-897.7	974.5	853.1	354.9	203.7	23
24	FA213020005	State and local governments	90.8	115.9	14.7	15.1	0.5	-10.3	7.0	63.4	15.5	24
25	FA793020005	Domestic financial sectors	213.5	57.7	-46.6	-52.1	-60.1	-39.1	-210.1	101.0	-117.6	25
26	FA513020005	Property-casualty insurance companies	2.6	22.5	-22.4	7.9	-11.0	18.7	-30.0	53.9	0.3	26
27	FA543020005	Life insurance companies	33.4	-8.5	-3.9	24.9	9.9	50.8	-49.1	88.1	14.0	27
28	FA573020005	Private pension funds	-4.1	4.5	-0.3	0.2	0.6	-0.2	-0.3	0.7	-0.5	28
29	FA343020033	Federal government retirement funds	0.2	0.2	-0.6	0.2	0.2	0.2	0.2	0.2	0.2	29
30	FA223020043	State and local govt. retirement funds	6.3	-0.3	-1.7	-1.6	-7.4	19.6	2.1	-20.6	-1.6	30
31	FA403020005	Government-sponsored enterprises	57.8	-29.9	6.5	-22.1	18.4	-41.0	-11.4	-54.5	-108.3	31
32	FA613020003	Finance companies	4.2	-3.7	-9.7	5.0	3.1	3.6	0.9	12.3	-10.1	32
33	FA643020073	Mortgage REITs	5.8	-1.3	-0.7	-0.6	6.1	-6.9	-0.4	-1.3	1.2	33
34	FA663020003	Brokers and dealers	13.2	2.2	8.2	-20.5	-64.6	16.3	-26.5	-7.2	-1.7	34
35	FA503020005	Other financial business	94.1	71.9	-22.0	-45.4	-15.3	-100.1	-95.6	29.4	-11.1	35
36	FA263020005	Rest of the world	156.1	66.4	14.7	19.3	27.1	51.7	-47.9	46.2	64.9	36
37	FA263027003	Checkable deposits	34.7	18.1	-20.3	2.7	-0.1	4.2	-9.1	15.8	46.2	37
38	FA263025003	Currency	121.3	48.3	35.0	16.6	27.2	47.5	-38.8	30.4	18.7	38
39	FA903020005	Mail float	-0.5	0.4	-0.3	5.0	-166.3	196.4	-167.1	157.1	-222.5	39

Transactions

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023			- 2024 -		
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
1	FA703130005	Net change in liabilities	794.8	758.2	-617.4	-151.1	-1573.4	540.4	226.1	202.6	-27.6	1
2	FA763130005	U.S.-chartered depository institutions	655.4	631.5	-767.5	-156.3	-1410.0	466.3	212.0	106.5	-124.9	2
3	FA753130005	Foreign banking offices in U.S.	-50.8	4.2	104.1	-38.3	-163.3	39.4	-56.1	26.7	63.6	3
4	FA743130003	Banks in U.S.-affiliated areas	3.1	-2.2	-2.0	0.0	8.9	-2.6	3.2	-9.4	-24.4	4
5	FA473130005	Credit unions	187.1	124.8	48.0	43.5	-9.0	37.3	67.0	78.8	58.0	5
6	FA703130005	Net change in assets	794.8	758.2	-617.4	-151.1	-1573.4	540.4	226.1	202.6	-27.6	6
7	FA153030005	Household sector	425.2	779.7	-800.1	-444.3	-1761.4	-66.7	121.9	-70.8	-440.0	7
8	FA143030005	Nonfinancial business	279.4	101.0	88.6	154.1	33.9	512.0	109.7	-39.4	35.2	8
9	FA103030003	Corporate	76.7	5.6	17.3	110.4	-74.3	465.8	94.5	-44.5	12.0	9
10	FA113030003	Noncorporate	202.7	95.4	71.3	43.7	108.2	46.2	15.1	5.2	23.2	10
11	FA313030003	Federal government	-1.3	1.1	-1.0	0.1	1.0	-0.6	0.1	0.1	0.6	11
12	FA213030000	State and local governments	-9.5	-30.8	-12.4	3.8	4.3	45.8	-28.8	-6.0	38.9	12
13	FA793030005	Domestic financial sectors	5.6	-129.9	117.3	129.3	190.8	31.7	19.1	275.7	189.9	13
14	FA573030005	Private pension funds	2.2	0.5	0.9	1.0	1.0	1.3	0.8	0.8	1.2	14
15	FA223030043	State and local govt. retirement funds	-2.0	0.1	4.1	-4.1	-14.7	-11.0	11.2	-1.9	-4.1	15
16	FA633030000	Money market funds	-136.0	-20.5	46.5	99.0	141.7	91.7	134.0	28.6	207.6	16
17	FA403030005	Government-sponsored enterprises	-7.0	-2.2	16.4	1.2	8.5	19.6	-7.5	-15.7	5.8	17
18	FA613030003	Finance companies	12.5	-11.2	-29.0	15.0	9.3	10.9	2.8	37.0	-30.2	18
19	FA733030005	Holding companies	135.9	-96.5	78.4	17.3	45.0	-80.8	-122.2	227.0	9.7	19
20	FA263030005	Rest of the world	95.4	37.2	-9.8	5.9	-41.9	18.3	4.0	43.1	147.9	20

F.206 Money Market Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA634090005	Net issues	763.5	439.5	17.6	1134.5	2181.5	1043.6	706.3	606.6	638.2	1
2	FA634090005	Net purchases	763.5	439.5	17.6	1134.5	2181.5	1043.6	706.3	606.6	638.2	2
3	FA153034005	Household sector	417.6	113.5	277.0	902.8	1567.1	822.2	642.8	579.1	371.4	3
4	FA103034000	Nonfinancial corporate business	122.1	100.3	-73.4	156.8	318.2	137.2	101.9	69.8	89.0	4
5	FA113034003	Nonfinancial noncorporate business	20.2	2.4	6.3	2.3	2.8	4.6	1.4	0.5	2.2	5
6	FA213034003	State and local governments	13.7	15.3	9.8	6.8	17.2	3.4	4.2	2.3	3.3	6
7	FA513034005	Property-casualty insurance companies	9.9	-3.2	11.4	2.2	-13.2	11.5	-27.8	38.4	-10.8	7
8	FA543034005	Life insurance companies	7.8	-2.3	10.3	27.0	9.2	40.6	-12.9	71.2	-26.9	8
9	FA573034005	Private pension funds	24.6	7.4	14.5	12.3	10.4	18.0	13.6	7.1	17.9	9
10	FA223034005	State and local govt. retirement funds	0.2	2.7	-3.9	-4.4	-3.1	-20.7	10.1	-3.7	-5.3	10
11	FA653034003	Mutual Funds	-10.5	-1.3	-40.6	-1.8	14.7	0.5	-52.7	30.2	56.3	11
12	FA563034003	Exchange-traded funds	4.6	4.8	-11.5	2.1	19.2	-4.7	16.7	-23.1	6.3	12
13	FA503034005	Other financial business	134.4	172.3	-191.6	19.1	245.7	37.6	-16.9	-189.9	125.1	13
14	FA263034003	Rest of the world	18.9	27.5	9.2	9.3	-6.7	-6.7	26.0	24.7	9.6	14

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA892150005	Net change in liabilities	-195.9	1626.8	708.5	-390.5	2193.3	-709.7	-1737.9	-1307.6	-771.7	1
2	FA712151003	Monetary authority	-120.6	1967.0	706.5	-1498.9	-587.6	-1495.0	-2021.9	-1891.0	-1655.6	2
3	FA762150005	U.S.-chartered depository institutions	3.9	-9.9	24.2	59.0	415.5	-101.8	-40.7	-37.1	5.1	3
4	FA762152005	Federal funds (2)	-17.1	-6.8	24.2	-16.1	-24.8	-2.7	-1.1	-35.8	-10.8	4
5	FA762151005	Security repurchase agreements	21.0	-3.1	0.0	75.1	440.3	-99.1	-39.6	-1.3	16.0	5
6	FA752150005	Foreign banking offices in U.S.	-5.1	-17.5	-63.3	87.3	269.8	179.8	-19.1	-81.1	189.1	6
7	FA752152005	Federal funds (2)	-6.9	-0.8	0.2	2.8	15.1	59.7	-19.1	-44.3	48.3	7
8	FA752151005	Security repurchase agreements	1.8	-16.7	-63.5	84.5	254.7	120.1	-0.0	-36.8	140.7	8
9	FA472150053	Credit unions	-0.0	-0.0	0.2	-0.2	-0.3	-0.1	0.0	-0.2	0.1	9
10	FA512151003	Property-casualty insurance companies	0.1	-0.1	0.1	2.3	1.7	1.8	3.8	1.7	-1.2	10
11	FA542151073	Life insurance companies	1.0	1.5	15.8	-0.3	-2.1	8.8	-0.1	-8.0	2.2	11
12	FA402150005	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA642151073	Mortgage REITs	-154.9	-4.3	-18.8	18.5	83.4	-30.2	60.7	-40.0	-6.5	13
14	FA662151003	Brokers and dealers	24.2	-203.9	55.7	483.9	1569.8	143.5	51.4	170.9	682.9	14
15	FA732151003	Holding companies	-0.0	0.0	-0.0	-0.0	0.1	-0.1	0.3	-0.4	0.0	15
16	FA262151003	Rest of the world	55.5	-106.1	-11.9	458.0	443.1	583.6	227.7	577.5	12.2	16
17	FA892050005	Net change in assets	-167.7	1333.4	763.0	146.1	3436.6	-1117.9	-810.6	-923.6	-351.7	17
18	FA102051003	Nonfinancial corporate business	23.6	-10.3	3.4	-0.9	9.9	-0.6	-1.2	-11.9	-1.8	18
19	FA212051003	State and local governments	15.7	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	19
20	FA712051000	Monetary authority	-254.6	-1.0	0.0	0.0	180.0	-176.0	-4.0	0.0	0.0	20
21	FA762050005	U.S.-chartered depository institutions	179.8	-220.8	13.4	-9.2	-24.8	-196.5	-14.9	199.4	-208.0	21
22	FA762052005	Federal funds (2)	1.2	0.2	0.6	-12.6	-14.6	-29.5	22.5	-28.7	10.6	22
23	FA762051005	Security repurchase agreements	178.5	-221.0	12.8	3.3	-10.3	-167.1	-37.4	228.1	-218.6	23
24	FA752050005	Foreign banking offices in U.S.	-55.4	-47.8	-10.6	69.9	285.3	52.5	-63.8	5.6	121.3	24
25	FA752052005	Federal funds (2)	0.0	-0.1	0.1	-0.2	-0.1	0.2	-0.1	-0.8	-0.1	25
26	FA752051005	Security repurchase agreements	-55.4	-47.6	-10.7	70.1	285.4	52.3	-63.7	6.5	121.4	26
27	FA472050053	Credit unions	-0.3	-0.3	-0.2	-0.0	-0.1	0.0	-0.0	-0.0	0.1	27
28	FA472052053	Federal funds	-0.1	0.0	-0.1	-0.0	-0.1	0.0	-0.0	-0.0	0.1	28
29	FA472051053	Security repurchase agreements	-0.1	-0.3	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FA512051005	Property-casualty insurance companies	0.2	-0.0	0.1	-1.9	-1.6	-2.0	-1.1	-3.0	0.4	30
31	FA542051075	Life insurance companies	1.9	1.6	-5.4	1.0	0.6	2.2	1.1	0.0	0.3	31
32	FA572051005	Private pension funds	2.6	0.3	0.8	1.1	1.2	1.2	0.7	1.0	1.0	32
33	FA222051043	State and local govt. retirement funds	1.2	19.7	21.1	11.9	23.6	-146.5	148.4	22.1	11.9	33
34	FA632051000	Money market funds	-173.9	1427.0	480.9	-310.8	1347.8	-464.8	-1045.6	-1080.5	-827.9	34
35	FA652051003	Mutual funds (net)	26.4	30.1	6.1	-4.3	36.0	26.8	-61.7	-18.5	5.4	35
36	FA402050005	Government-sponsored enterprises	17.3	-2.8	42.5	19.9	443.4	54.1	-290.0	-127.8	221.4	36
37	FA402052033	Of which: FHLB federal funds (3)	-19.8	15.9	18.6	-8.1	83.7	49.9	-49.1	-116.8	22.4	37
38	FA662051003	Brokers and dealers	-78.0	-66.7	206.1	164.2	796.4	-91.0	-134.9	86.4	138.4	38
39	FA732051003	Holding companies	39.4	-15.3	3.0	-0.1	-2.4	-0.3	-2.5	4.7	-9.7	39
40	FA502051005	Other financial business	2.2	-1.8	0.3	1.5	4.3	-2.7	3.1	1.2	-1.1	40
41	FA262051005	Rest of the world	84.1	211.4	-8.6	194.0	326.9	-184.4	645.8	-12.5	186.5	41
42	FA902050005	Discrepancy	-28.2	293.4	-54.5	-536.6	-1243.2	408.3	-927.3	-384.0	-419.9	42

Memo:

Federal Reserve's reverse repurchase agreement operations:

43	FA712151103	Liability: Monetary authority (4)	-54.4	1894.9	649.1	-1535.2	-714.2	-1363.4	-1907.0	-2156.3	-1696.2	43
44	FA632051103	Asset: Money market funds (5)	-37.2	1730.0	600.0	-1370.9	-435.1	-1299.4	-1688.2	-2061.1	-1723.6	44
45	FA792051115	Other financial institutions (6)	-17.2	164.9	49.2	-164.3	-279.1	-64.0	-218.8	-95.3	27.4	45

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

(2) Excludes term federal funds.

(3) Includes term federal funds.

(4) Included in line 2.

(5) Included in line 34.

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

Transactions

F.208 Debt Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				2024	
							Q1	Q2	Q3	Q4	- Q1	
<i>By instrument</i>												
1	FA894122005	Net issues	6044.0	3133.4	2755.0	3190.8	3267.7	3319.6	3108.4	3067.5	3169.8	1
2	FA893169175	Open market paper	-58.4	27.3	151.9	15.9	-322.6	63.8	271.7	50.6	40.2	2
3	FA313161105	Treasury securities	4317.3	1611.4	1287.4	2381.6	1166.2	3156.0	2917.6	2286.6	1689.4	3
4	FA893161705	Agency- and GSE-backed securities	657.2	612.5	979.4	297.4	1571.1	-402.6	-64.0	85.3	100.8	4
5	FA383162005	Municipal securities	88.7	79.0	-51.6	21.4	46.3	109.9	-10.5	-60.2	134.1	5
6	FA893163005	Corporate and foreign bonds	1039.2	803.3	387.9	474.6	806.8	392.6	-6.3	705.2	1205.4	6
<i>By sector</i>												
7	FA894122005	Net issues	6044.0	3133.4	2755.0	3190.8	3267.7	3319.6	3108.4	3067.5	3169.8	7
8	FA384122005	Domestic nonfinancial sectors	5094.9	1931.0	1313.3	2633.9	1772.3	3399.9	3016.8	2346.6	2338.5	8
9	FA163162003	Nonprofit organizations (2)	-9.7	-1.1	-0.9	2.1	0.3	9.0	0.2	-1.1	9.6	9
10	FA104122005	Nonfinancial corporate business	695.5	252.6	78.2	229.2	567.3	151.3	102.7	95.4	542.7	10
11	FA314122005	Federal government	4316.2	1611.0	1287.5	2382.0	1166.0	3148.9	2923.9	2289.1	1688.4	11
12	FA213162005	State and local governments	92.9	68.5	-51.4	20.7	38.7	90.7	-10.0	-36.8	97.8	12
13	FA794122005	Domestic financial sectors	910.3	719.9	1275.8	504.0	1537.2	-258.1	49.8	687.2	408.5	13
14	FA764122005	U.S.-chartered depository institutions	109.0	-125.1	153.8	2.3	-166.6	121.9	32.1	22.0	-35.8	14
15	FA753169175	Foreign banking offices in U.S.	-5.8	-11.5	58.3	43.5	3.3	44.0	12.2	114.6	19.7	15
16	FA403161705	Government-sponsored enterprises	635.9	539.4	793.3	114.3	1431.6	-588.8	-292.9	-92.7	-59.5	16
17	FA413065005	Agency- and GSE-backed mortgage pools	22.3	73.5	186.1	182.7	139.7	193.2	222.5	175.5	161.2	17
18	FA674122005	ABS issuers	57.3	163.8	82.2	39.0	82.2	12.0	48.6	13.3	124.3	18
19	FA614122005	Finance companies	-20.2	-61.2	-22.9	93.2	24.6	136.6	54.8	156.7	75.7	19
20	FA644122075	Mortgage REITs	-0.5	23.8	13.0	-1.6	-2.1	-18.8	-11.4	25.9	-6.2	20
21	FA663163003	Brokers and dealers	10.0	33.8	18.4	0.1	-27.2	-72.5	39.4	60.9	87.8	21
22	FA734122005	Holding companies	129.9	65.0	-3.2	19.6	24.8	-26.9	-207.7	288.2	7.8	22
23	FA504122005	Other financial business	-27.5	18.4	-3.2	10.8	26.9	-58.8	152.2	-77.2	33.4	23
24	FA264122005	Rest of the world	38.8	482.5	166.0	52.9	-41.8	177.8	41.8	33.8	422.8	24
25	FA894022005	Net purchases	6044.0	3133.4	2755.0	3190.8	3267.7	3319.6	3108.4	3067.5	3169.8	25
26	FA384022005	Domestic nonfinancial sectors	-382.4	-624.9	1860.6	1298.9	2377.0	1121.3	605.6	1091.7	-926.6	26
27	FA154022005	Household sector	-599.6	-1003.5	1507.1	1203.2	2158.8	931.3	360.6	1362.1	-998.4	27
28	FA104022005	Nonfinancial corporate business	37.1	37.8	-5.4	-3.0	13.0	43.2	181.4	-249.8	39.6	28
29	FA114022005	Nonfinancial noncorporate business	-1.6	2.3	12.8	-0.2	-7.3	8.9	15.1	-17.6	5.7	29
30	FA314022005	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA214022005	State and local governments	181.7	338.4	346.1	99.0	212.5	137.9	48.5	-2.9	26.5	31
32	FA794022005	Domestic financial sectors	6181.6	3086.0	52.0	834.1	114.2	914.4	1461.2	846.5	3055.0	32
33	FA714022005	Monetary authority	3217.0	1537.1	-175.9	-957.2	-1101.9	-953.0	-880.8	-893.0	-883.6	33
34	FA764022005	U.S.-chartered depository institutions	1010.2	1240.1	-109.8	-394.0	-472.1	-465.2	-530.0	-108.6	710.9	34
35	FA754022005	Foreign banking offices in U.S.	-12.6	-12.5	58.4	-36.7	-100.1	52.9	-18.4	-81.2	60.2	35
36	FA744022003	Banks in U.S.-affiliated areas	6.1	7.9	10.5	19.4	-8.4	1.1	83.2	1.8	6.3	36
37	FA474022005	Credit unions	88.8	101.5	29.6	-40.7	-54.0	-20.9	-25.2	-62.5	-31.0	37
38	FA514022005	Property-casualty insurance companies	53.3	71.0	80.1	87.9	74.9	45.9	213.8	16.8	225.2	38
39	FA544022005	Life insurance companies	172.9	176.7	191.9	87.6	190.3	84.1	84.6	-8.6	310.6	39
40	FA574022005	Private pension funds	77.7	189.7	147.4	154.3	229.0	247.7	90.5	50.0	126.8	40
41	FA344022005	Federal government retirement funds	2.2	-2.0	-3.1	1.8	1.5	6.6	-2.3	1.4	1.7	41
42	FA224022045	State and local govt. retirement funds	85.5	151.0	32.7	52.2	119.7	-23.5	23.3	89.5	72.2	42
43	FA634022005	Money market funds	1088.7	-956.4	-546.8	1392.9	704.1	1360.5	1723.4	1783.4	1269.3	43
44	FA654022005	Mutual funds	323.5	595.0	-191.7	134.5	71.9	411.7	255.6	-201.3	570.4	44
45	FA554022005	Closed-end funds	0.8	9.2	-0.6	-0.9	1.1	0.0	-1.4	-3.5	0.5	45
46	FA564022005	Exchange-traded funds	195.1	202.7	206.5	203.3	200.1	199.2	155.3	258.9	201.7	46
47	FA404022005	Government-sponsored enterprises	46.7	-71.2	13.9	56.0	25.1	68.1	55.8	75.1	-23.9	47
48	FA674022005	ABS issuers	-2.7	1.5	4.6	-5.0	-0.2	-7.6	-5.0	-7.0	-9.0	48
49	FA613063003	Finance companies	9.7	18.2	-4.2	-25.8	-50.2	-8.5	-6.5	-38.0	-2.3	49
50	FA644022075	Mortgage REITs	-155.7	-37.9	-1.3	23.8	77.9	10.0	47.4	-40.3	9.8	50
51	FA664022005	Brokers and dealers	-74.0	-174.4	135.8	128.3	476.4	-48.4	249.2	-164.1	466.9	51
52	FA734022605	Holding companies	-8.7	29.4	58.6	-4.9	-71.5	1.5	55.4	-5.0	-37.5	52
53	FA504022005	Other financial business	57.2	9.4	115.6	-42.6	-199.4	-47.5	-106.4	182.8	9.8	53
54	FA264022005	Rest of the world	244.8	672.3	842.4	1057.8	776.6	1283.9	1041.6	1129.3	1041.5	54

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

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

F.209 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA893169175	Net issues	-58.4	27.3	151.9	15.9	-322.6	63.8	271.7	50.6	40.2	1
2	FA893169105	Commercial paper	-58.4	27.3	151.9	15.9	-322.6	63.8	271.7	50.6	40.2	2
3	FA103169100	Nonfinancial corporate business	-62.3	6.0	59.3	20.4	-71.8	21.2	59.4	72.8	69.2	3
4	FA263169105	Foreign issues in U.S.	-19.0	105.0	-113.8	-18.3	-142.0	-12.3	80.8	0.2	-3.2	4
5	FA263169110	Nonfinancial	-9.8	12.6	-11.1	-8.8	11.1	4.4	14.2	-64.9	43.5	5
6	FA263169123	Financial	-9.2	92.4	-102.7	-9.6	-153.1	-16.7	66.5	65.1	-46.7	6
7	FA793169100	Domestic financial sectors	23.0	-83.8	206.4	13.8	-108.8	54.9	131.5	-22.5	-25.8	7
8	FA763169103	U.S.-chartered depository institutions	54.2	-60.3	75.9	4.7	-73.0	62.4	20.1	9.4	-16.9	8
9	FA753169103	Foreign banking offices in U.S.	-5.8	-11.5	58.3	43.5	3.3	44.0	12.2	114.6	19.7	9
10	FA673169105	ABS issuers	24.6	-32.9	65.2	-59.0	-42.3	-35.5	-68.6	-89.7	9.0	10
11	FA613169100	Finance companies	-21.7	-0.4	8.9	10.7	-21.5	29.3	21.2	13.8	-65.8	11
12	FA643169173	Mortgage REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA733169103	Holding companies	-0.7	3.0	1.4	3.1	-2.2	13.6	-5.5	6.5	-5.1	13
14	FA503169105	Other financial business	-27.5	18.4	-3.2	10.8	26.9	-58.8	152.2	-77.2	33.4	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	-58.4	27.3	151.9	15.9	-322.6	63.8	271.7	50.6	40.2	18
19	FA103069100	Nonfinancial corporate business	33.3	5.4	-39.4	-14.1	23.8	-36.4	134.1	-177.9	0.1	19
20	FA213069103	State and local governments	-0.4	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	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)	2.0	-2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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	-0.4	-0.1	-0.2	-0.1	-0.2	-0.1	0.0	0.0	0.1	24
25	FA513069105	Property-casualty insurance companies	-0.8	-4.4	-0.2	2.1	1.4	0.9	6.9	-0.9	6.5	25
26	FA543069105	Life insurance companies	5.2	7.1	-16.1	5.2	0.6	4.6	8.2	7.2	-2.1	26
27	FA573069105	Private pension funds	5.4	1.2	2.3	2.4	2.5	3.0	2.0	1.9	2.8	27
28	FA223069143	State and local govt. retirement funds	-3.7	11.7	-9.2	0.8	0.2	2.4	6.3	-5.9	0.8	28
29	FA633069175	Money market funds	-91.5	-6.0	27.6	48.0	-89.3	24.7	134.5	122.2	-16.4	29
30	FA653069100	Mutual funds	-2.7	-10.5	0.2	-0.7	-7.9	31.4	34.8	-60.8	9.2	30
31	FA403069105	Government-sponsored enterprises	0.2	-2.6	5.5	1.4	-3.6	2.7	4.2	2.2	-1.4	31
32	FA663069103	Brokers and dealers	-0.3	8.1	2.7	0.6	37.1	2.8	-17.0	-20.3	21.4	32
33	FA503069105	Other financial business	41.6	13.3	120.8	-59.6	-231.8	-89.6	-88.7	171.8	3.0	33
34	FA263069103	Rest of the world	-46.2	2.0	53.8	25.9	-59.4	113.4	42.3	7.1	12.3	34

(1) Excludes banks' holdings of own acceptances.

Transactions

F.210 Treasury Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA313161105	Net issues	4317.3	1611.4	1287.4	2381.6	1166.2	3156.0	2917.6	2286.6	1689.4	1
2	FA313161110	Treasury bills	2546.6	-1195.1	-71.8	1978.7	1284.1	2240.2	2980.1	1410.2	1360.0	2
3	FA313161275	Other Treasury notes, bonds, and TIPS (2)	1770.6	2806.5	1359.2	402.9	-118.0	915.8	-62.5	876.5	329.3	3
4	FA893061105	Net purchases	4317.3	1611.4	1287.4	2381.6	1166.2	3156.0	2917.6	2286.6	1689.4	4
5	FA153061105	Household sector	-329.3	-652.1	1113.6	879.7	1205.1	1415.3	555.8	342.8	-274.6	5
6	FA103061103	Nonfinancial corporate business	7.4	10.7	21.2	10.3	-5.9	60.6	35.3	-48.9	31.2	6
7	FA113061003	Nonfinancial noncorporate business	-2.3	2.2	11.9	-0.1	-7.0	8.6	14.2	-16.3	5.4	7
8	FA213061103	State and local governments	253.3	390.0	309.9	94.3	183.2	113.0	64.2	16.8	19.8	8
9	FA713061103	Monetary authority	2554.3	961.6	-188.2	-740.9	-908.1	-720.2	-640.2	-695.2	-704.9	9
10	FA713061113	Treasury bills	157.5	0.0	-39.4	-72.4	-34.8	-46.9	-120.4	-87.3	-85.4	10
11	FA713061125	Other Treasury securities	2396.8	961.5	-148.8	-668.6	-873.3	-673.3	-519.8	-607.9	-619.5	11
12	FA763061100	U.S.-chartered depository institutions	327.8	449.0	8.8	-90.1	-343.1	-208.3	-34.5	225.7	477.7	12
13	FA753061103	Foreign banking offices in U.S.	-27.3	-7.6	16.4	2.3	1.3	32.9	-20.0	-5.0	33.5	13
14	FA743061103	Banks in U.S.-affiliated areas	-3.6	6.5	7.0	-2.4	-4.7	1.2	2.1	-8.1	7.0	14
15	FA473061105	Credit unions	6.3	19.5	26.6	-10.1	-15.2	8.9	2.0	-35.9	-7.0	15
16	FA513061105	Property-casualty insurance companies	0.9	31.6	37.3	46.4	25.4	26.5	135.5	-1.8	100.7	16
17	FA513061115	Treasury bills	14.5	2.5	13.7	28.5	19.2	10.7	102.0	-17.9	103.4	17
18	FA513061125	Other Treasury securities	-13.6	29.2	23.6	17.9	6.2	15.8	33.5	16.1	-2.7	18
19	FA543061105	Life insurance companies	6.2	-2.6	-5.2	-1.0	-8.0	8.0	-8.4	4.5	20.2	19
20	FA543061115	Treasury bills	6.4	-6.4	7.9	1.2	0.2	5.6	1.4	-2.4	1.2	20
21	FA543061125	Other Treasury securities	-0.2	3.8	-13.2	-2.1	-8.2	2.5	-9.8	6.9	19.0	21
22	FA573061105	Private pension funds	1.3	71.3	75.3	90.5	162.1	157.4	27.2	15.3	38.3	22
23	FA573061143	Defined benefit plans	-13.5	36.9	26.8	48.5	89.9	89.7	5.9	8.3	8.1	23
24	FA573061133	Defined contribution plans	14.8	34.4	48.5	42.0	72.2	67.7	21.2	7.0	30.2	24
25	FA343061105	Federal government retirement funds	0.0	-0.9	-1.9	1.1	0.6	4.1	-0.9	0.6	0.5	25
26	FA343061165	Defined benefit plans	-2.0	-1.2	-1.5	0.6	-0.0	2.7	-0.4	0.0	0.1	26
27	FA343061113	Defined contribution plans	2.0	0.3	-0.5	0.5	0.6	1.4	-0.5	0.5	0.4	27
28	FA223061143	State and local govt. retirement funds	4.3	79.0	-27.6	80.9	117.1	11.3	120.0	75.0	80.8	28
29	FA633061105	Money market funds	1343.3	-651.3	-750.7	1205.5	-180.7	1484.8	1845.1	1672.7	1085.6	29
30	FA633061110	Treasury bills	1399.4	-878.2	-595.1	1264.0	147.1	1440.8	1908.1	1559.8	972.1	30
31	FA633061120	Other Treasury securities	-56.1	226.9	-155.6	-58.5	-327.8	44.0	-63.0	112.9	113.6	31
32	FA653061105	Mutual funds	1.3	345.7	-25.5	-0.8	-61.3	0.7	92.3	-34.9	113.2	32
33	FA653061113	Treasury bills	9.7	2.4	-44.7	0.1	12.5	-12.8	-2.3	3.2	1.5	33
34	FA653061125	Other Treasury securities	-8.3	343.2	19.2	-0.9	-73.8	13.5	94.6	-38.1	111.7	34
35	FA553061103	Closed-end funds	-0.4	0.3	-0.2	-0.3	-0.3	-0.0	-0.1	-0.8	0.0	35
36	FA563061103	Exchange-traded funds	32.0	66.5	115.6	98.5	165.9	65.8	105.3	57.0	33.8	36
37	FA403061105	Government-sponsored enterprises	78.9	-43.2	-18.4	4.2	-39.4	16.6	19.2	20.6	-10.1	37
38	FA673061103	ABS issuers	-2.7	1.5	4.6	-5.0	-0.2	-7.6	-5.0	-7.0	-9.0	38
39	FA663061105	Brokers and dealers	-8.5	-104.3	85.4	95.5	429.1	-23.2	78.5	-102.3	228.0	39
40	FA733061103	Holding companies	3.1	34.2	56.6	-4.6	-57.1	5.1	38.2	-4.7	-29.2	40
41	FA503061123	Other financial business	3.9	-1.8	-2.7	19.5	21.6	43.6	-13.5	26.3	-17.0	41
42	FA263061105	Rest of the world	67.0	605.8	417.6	608.2	485.7	651.0	505.6	790.4	465.2	42
43	FA263061110	Treasury bills	311.3	-55.4	-37.4	119.6	-15.5	-62.7	424.1	132.5	-136.7	43
44	FA263061120	Other Treasury securities	-244.2	661.2	455.0	488.6	501.2	713.7	81.5	657.9	601.9	44
Memo:												
45	FA313169205	Nonmarketable Treasury securities (3)	264.9	72.5	259.4	238.5	-1061.9	1382.7	44.4	588.7	139.5	45

(1) Marketable Treasury securities (net of premiums and discounts) issued by the federal government and held by sectors other than the federal government.

(2) Includes long-term marketable securities issued to the Civil Service Retirement Fund by the Federal Financing Bank.

(3) Nonmarketable Treasury securities are classified as other loans and advances because they are not negotiable and are therefore not considered debt securities.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA893161705	Net issues	657.2	612.5	979.4	297.4	1571.1	-402.6	-64.0	85.3	100.8	1
2	FA313161705	Budget agencies	-1.0	-0.4	0.0	0.4	-0.2	-7.0	6.3	2.4	-0.9	2
3	FA403161705	Government-sponsored enterprises	635.9	539.4	793.3	114.3	1431.6	-588.8	-292.9	-92.7	-59.5	3
4	FA413065005	Agency- and GSE-backed mortgage pools	22.3	73.5	186.1	182.7	139.7	193.2	222.5	175.5	161.2	4
5	FA893061705	Net purchases	657.2	612.5	979.4	297.4	1571.1	-402.6	-64.0	85.3	100.8	5
6	FA153061705	Household sector	-297.8	-21.0	672.6	160.9	463.0	-335.4	298.8	217.2	-339.3	6
7	FA103061703	Nonfinancial corporate business	3.6	2.9	5.8	3.4	-0.7	19.3	8.2	-13.1	9.3	7
8	FA313061703	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA213061703	State and local governments	-71.4	-39.8	36.3	3.0	13.7	6.3	-2.9	-4.9	-2.4	9
10	FA713061705	Monetary authority	662.7	575.5	12.3	-216.3	-193.9	-232.8	-240.6	-197.7	-178.7	10
11	FA763061705	U.S.-chartered depository institutions	603.1	535.1	-231.2	-164.7	-108.8	-182.9	-228.5	-138.7	111.2	11
12	FA753061703	Foreign banking offices in U.S.	7.9	-5.7	-0.2	-6.2	-26.3	13.8	-8.0	-4.3	0.2	12
13	FA743061703	Banks in U.S.-affiliated areas	7.1	1.9	1.4	-1.1	-2.2	-0.4	0.9	-2.6	-1.1	13
14	FA473061705	Credit unions	75.9	74.6	-0.0	-28.8	-33.6	-26.8	-31.0	-23.9	-30.9	14
15	FA513061705	Property-casualty insurance companies	3.1	-10.2	11.8	28.1	11.7	23.4	46.1	30.9	33.7	15
16	FA543061705	Life insurance companies	-22.3	-43.1	-16.3	-1.9	-10.7	4.4	-2.4	1.3	25.2	16
17	FA573061705	Private pension funds	12.6	29.9	17.6	14.9	13.1	21.7	15.8	9.1	22.2	17
18	FA343061705	Federal government retirement funds	1.3	0.3	-1.2	0.5	0.5	1.1	0.1	0.4	0.4	18
19	FA223061743	State and local govt. retirement funds	26.4	9.6	-13.4	-4.2	-37.5	61.5	-60.2	19.6	-4.2	19
20	FA633061700	Money market funds	-140.1	-278.3	169.9	128.4	962.4	-171.4	-278.2	0.9	189.6	20
21	FA653061703	Mutual funds	8.6	-119.9	42.0	154.5	213.3	254.7	44.8	105.3	57.4	21
22	FA403061705	Government-sponsored enterprises	-29.3	-23.8	25.8	48.2	66.1	45.6	29.8	51.4	-13.4	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	Mortgage REITs	-129.4	-35.2	-3.3	23.3	79.4	10.3	44.0	-40.5	7.3	24
25	FA663061705	Brokers and dealers	-61.1	-22.1	59.6	9.5	-1.9	-89.0	140.7	-11.8	153.1	25
26	FA733061703	Holding companies	-9.3	-8.4	-3.1	-1.6	-1.9	-0.8	-1.6	-2.3	0.9	26
27	FA263061705	Rest of the world	5.7	-9.8	192.9	147.4	165.4	174.9	160.3	88.9	60.2	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 FHLC; and agency- and GSE-backed mortgage pool securities issued by Ginnie Mae, Fannie Mae, Freddie Mac, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total borrowing of the federal government, which is shown in table F.106, line 49.

Transactions

F.212 Municipal Securities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

Transactions

			2020	2021	2022	2023	2023				– 2024 –	
							Q1	Q2	Q3	Q4	Q1	
1	FA383162005	Net issues	88.7	79.0	-51.6	21.4	46.3	109.9	-10.5	-60.2	134.1	1
2	FA213162005	State and local governments	92.9	68.5	-51.4	20.7	38.7	90.7	-10.0	-36.8	97.8	2
3	FA213162400	Short-term (1)	1.7	-13.7	-7.5	1.4	-1.7	6.8	10.9	-10.3	5.7	3
4	FA213162200	Long-term	91.1	82.1	-44.0	19.2	40.4	83.9	-20.9	-26.5	92.1	4
5	FA163162003	Nonprofit organizations (2)	-9.7	-1.1	-0.9	2.1	0.3	9.0	0.2	-1.1	9.6	5
6	FA103162000	Nonfinancial corporate business (industrial revenue bonds)	5.6	11.6	0.7	-1.4	7.2	10.2	-0.7	-22.3	26.7	6
7	FA893062005	Net purchases	88.7	79.0	-51.6	21.4	46.3	109.9	-10.5	-60.2	134.1	7
8	FA153062005	Household sector	-26.0	-112.8	26.2	101.2	131.3	134.5	37.4	101.6	96.2	8
9	FA103062003	Nonfinancial corporate business	-8.4	11.2	4.3	0.1	-0.0	0.6	0.1	-0.3	0.1	9
10	FA113062003	Nonfinancial noncorporate business	0.7	0.1	0.9	-0.1	-0.3	0.3	1.0	-1.4	0.3	10
11	FA213062003	State and local governments	1.5	3.8	6.4	-0.4	8.1	8.8	-8.5	-9.8	7.6	11
12	FA763062000	U.S.-chartered depository institutions	69.0	53.0	4.8	-64.6	-71.6	-66.5	-46.0	-74.4	-34.2	12
13	FA753062003	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	FA743062003	Banks in U.S.-affiliated areas	-1.1	-0.0	-0.0	0.0	-0.0	-0.0	0.0	0.1	0.0	14
15	FA473062005	Credit unions	4.4	2.3	0.1	-0.5	-0.1	-0.7	0.6	-1.6	2.8	15
16	FA513062005	Property-casualty insurance companies	3.0	-1.1	-7.7	-29.3	-33.1	-30.0	-32.1	-22.2	-22.9	16
17	FA543062005	Life insurance companies	-4.0	1.1	5.0	-9.8	-5.4	-12.1	-5.3	-16.4	-5.7	17
18	FA343062033	Federal government retirement funds	-0.0	-0.0	-0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	18
19	FA223062043	State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FA633062000	Money market funds	-14.0	-14.6	7.0	11.7	0.1	20.5	25.0	1.2	9.2	20
21	FA653062003	Mutual funds	49.7	109.4	-130.9	-4.7	20.2	19.4	-8.1	-50.3	68.8	21
22	FA553062003	Closed-end funds	-0.3	0.7	-0.3	-0.7	1.0	-0.6	-0.4	-2.9	-0.1	22
23	FA563062003	Exchange-traded funds	13.7	20.6	29.3	14.8	-2.7	10.2	18.6	33.2	2.4	23
24	FA403062005	Government-sponsored enterprises	-0.5	-0.4	-0.2	0.1	0.0	-0.3	-0.1	0.5	0.3	24
25	FA663062003	Brokers and dealers	-9.9	6.0	0.7	1.0	-5.2	18.6	0.9	-10.4	8.2	25
26	FA503062003	Other financial business	6.3	-2.2	-1.2	-2.9	0.0	0.0	0.0	-11.6	0.0	26
27	FA263062003	Rest of the world	4.8	1.7	4.2	5.5	3.8	6.9	6.5	4.6	1.1	27

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

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

F.213 Corporate and Foreign Bonds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				2024	
							Q1	Q2	Q3	Q4	- Q1	
1	FA893163005	Net issues	1039.2	803.3	387.9	474.6	806.8	392.6	-6.3	705.2	1205.4	1
2	FA103163005	Nonfinancial corporate business	752.2	235.0	18.1	210.2	631.9	120.0	43.9	44.9	446.9	2
3	FA793163005	Domestic financial sectors	229.1	190.7	89.9	193.2	74.7	82.6	-11.4	626.8	332.5	3
4	FA763163005	U.S.-chartered depository institutions	54.8	-64.8	77.9	-2.4	-93.6	59.6	12.0	12.5	-18.9	4
5	FA673163005	ABS issuers (net) (1)	32.7	196.7	17.1	98.0	124.5	47.4	117.1	103.0	115.4	5
6	FA613163005	Finance companies	1.5	-60.8	-31.8	82.5	46.2	107.4	33.7	142.9	141.5	6
7	FA643163075	Mortgage REITs	-0.5	23.8	13.0	-1.6	-2.1	-18.8	-11.4	25.9	-6.2	7
8	FA663163003	Brokers and dealers	10.0	33.8	18.4	0.1	-27.2	-72.5	39.4	60.9	87.8	8
9	FA733163005	Holding companies	130.6	62.1	-4.6	16.5	26.9	-40.5	-202.1	281.7	12.9	9
10	FA503163003	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FA263163005	Rest of the world (2)	57.8	377.5	279.8	71.2	100.2	190.1	-38.9	33.5	426.0	11
12	FA893063005	Net purchases (3)	1039.2	803.3	387.9	474.6	806.8	392.6	-6.3	705.2	1205.4	12
13	FA153063005	Household sector	53.5	-217.6	-305.4	61.3	359.3	-283.1	-531.4	700.5	-480.7	13
14	FA123063003	Nonfinancial corporate business (equity REITs)	1.2	7.7	2.7	-2.7	-4.0	-0.9	3.6	-9.6	-1.1	14
15	FA313063763	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA213063003	State and local governments	-1.2	-19.5	-10.5	-2.0	3.5	5.8	-8.2	-9.0	-2.5	16
17	FA763063005	U.S.-chartered depository institutions	8.3	204.9	107.7	-74.6	51.3	-7.5	-220.9	-121.2	156.3	17
18	FA763063605	MBS and other ABS	3.6	31.9	13.9	-8.2	-7.8	-7.9	-12.2	-4.9	-10.1	18
19	FA763063095	Other	4.7	173.0	93.8	-66.3	59.2	0.4	-208.7	-116.3	166.4	19
20	FA753063005	Foreign banking offices in U.S.	6.8	0.8	42.2	-32.8	-75.1	6.3	9.6	-71.8	26.5	20
21	FA743063005	Banks in U.S.-affiliated areas	3.8	-0.6	2.0	22.8	-1.4	0.3	80.2	12.3	0.3	21
22	FA473063005	Credit unions	2.6	5.2	3.2	-1.3	-4.8	-2.1	3.1	-1.2	4.1	22
23	FA473063605	MBS and other ABS	2.5	4.9	3.1	-1.0	-4.5	-2.0	3.2	-0.6	3.9	23
24	FA473063095	Other	0.1	0.3	0.1	-0.3	-0.3	-0.1	-0.1	-0.6	0.2	24
25	FA513063005	Property-casualty insurance companies	47.1	55.1	38.9	40.7	69.5	25.0	57.4	10.9	107.1	25
26	FA513063605	MBS and other ABS	11.0	12.0	9.5	9.2	13.8	5.5	11.4	6.2	22.8	26
27	FA513063095	Other	36.1	43.2	29.4	31.4	55.7	19.5	45.9	4.7	84.3	27
28	FA543063005	Life insurance companies	187.9	214.2	224.4	95.1	213.8	79.1	92.4	-5.1	272.9	28
29	FA543063675	MBS and other ABS	30.7	31.6	34.1	9.5	71.5	31.3	36.9	-101.8	50.0	29
30	FA543063095	Other	157.1	182.6	190.4	85.6	142.3	47.8	55.5	96.6	222.9	30
31	FA573063005	Private pension funds	58.3	87.4	52.3	46.5	51.3	65.5	45.6	23.6	63.4	31
32	FA343063005	Federal government retirement funds	0.9	-1.4	0.0	0.2	0.4	1.4	-1.5	0.4	0.8	32
33	FA223063045	State and local govt. retirement funds	58.5	50.7	83.0	-25.2	39.9	-98.8	-42.8	0.8	-5.2	33
34	FA633063005	Money market funds	-9.0	-6.3	-0.7	-0.8	11.5	2.0	-3.0	-13.6	1.3	34
35	FA653063005	Mutual funds	266.6	270.3	-77.5	-13.9	-92.4	105.4	91.8	-160.6	321.9	35
36	FA553063003	Closed-end funds	1.5	8.2	-0.0	0.1	0.4	0.6	-0.8	0.2	0.6	36
37	FA563063003	Exchange-traded funds	149.3	115.6	61.6	90.1	36.9	123.1	31.4	168.8	165.5	37
38	FA403063005	Government-sponsored enterprises	-2.6	-1.2	1.3	2.1	2.0	3.4	2.6	0.5	0.8	38
39	FA403063605	MBS and other ABS	-2.2	-0.9	1.7	2.5	2.6	3.8	2.9	0.8	1.1	39
40	FA403063095	Other	-0.3	-0.3	-0.4	-0.4	-0.6	-0.4	-0.3	-0.3	-0.3	40
41	FA613063003	Finance companies	9.7	18.2	-4.2	-25.8	-50.2	-8.5	-6.5	-38.0	-2.3	41
42	FA643063073	Mortgage REITs	-26.3	-2.7	2.0	0.4	-1.5	-0.3	3.4	0.2	2.4	42
43	FA663063005	Brokers and dealers	5.9	-62.0	-12.6	21.6	17.2	42.4	46.1	-19.3	56.2	43
44	FA733063003	Holding companies	-2.5	3.6	5.0	1.4	-12.5	-2.8	18.9	1.9	-9.2	44
45	FA503063005	Other financial business	5.4	0.1	-1.3	0.4	10.8	-1.4	-4.2	-3.7	23.8	45
46	FA263063005	Rest of the world (4)	213.4	72.7	173.9	271.0	181.0	337.6	326.9	238.3	502.6	46
47	FA263063603	MBS and other ABS	26.0	13.1	13.2	41.8	82.3	17.7	25.1	42.1	44.1	47
48	FA263063095	Other	187.4	59.6	160.7	229.1	98.7	320.0	301.8	196.2	458.5	48

(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.

Transactions

F.214 Loans (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
<i>By instrument</i>												
1	FA894123005	Net change in total loans	1828.1	2271.6	2911.7	916.1	1838.3	152.2	414.2	1259.6	890.9	1
2	FA793068005	Depository institution loans n.e.c.	413.7	128.1	472.7	61.9	112.1	-7.9	-6.3	149.7	-17.4	2
3	FA893169005	Other loans and advances	666.5	648.9	792.6	111.5	825.8	-612.7	-303.8	536.6	266.2	3
4	FA893065005	Mortgages	760.0	1256.8	1300.7	613.2	703.1	601.0	704.9	443.9	549.4	4
5	FA893065105	One-to-four-family residential	479.4	892.8	881.2	386.1	378.6	394.3	485.1	286.4	309.2	5
6	FA893065405	Multifamily residential	133.1	146.0	165.9	104.8	124.0	104.7	105.3	85.1	101.3	6
7	FA893065505	Commercial	126.8	182.2	243.2	102.2	180.6	81.9	94.1	52.1	117.0	7
8	FA893065603	Farm	20.7	35.8	10.4	20.2	19.9	20.1	20.4	20.4	22.0	8
9	FA153166000	Consumer credit	-12.0	237.8	345.7	129.5	197.2	171.8	19.5	129.4	92.7	9
<i>By sector</i>												
10	FA894123005	Net change in liabilities	1828.1	2271.6	2911.7	916.1	1838.3	152.2	414.2	1259.6	890.9	10
11	FA384123005	Domestic nonfinancial sectors	1711.0	1975.5	2431.7	963.7	866.9	1065.9	839.7	1082.5	1000.9	11
12	FA154123005	Household sector	578.5	1246.7	1136.8	537.0	469.3	603.8	623.7	451.4	568.6	12
13	FA104123005	Nonfinancial corporate business	340.4	288.8	601.6	20.2	79.4	57.2	55.4	-111.3	115.1	13
14	FA114123005	Nonfinancial noncorporate business	526.2	367.0	433.1	167.1	287.7	112.7	115.8	152.1	176.5	14
15	FA314123005	Federal government	264.9	72.5	259.4	238.5	29.4	291.4	44.4	588.7	139.5	15
16	FA213169203	State and local governments	1.0	0.5	0.7	1.0	1.1	0.8	0.5	1.5	1.2	16
17	FA794123005	Domestic financial sectors	52.6	145.0	348.3	-147.7	827.3	-972.8	-504.0	58.8	0.8	17
18	FA763169305	U.S.-chartered depository institutions	-232.8	-75.8	408.7	-27.1	1035.8	-867.0	-213.0	-64.4	-44.5	18
19	FA473169333	Credit unions	-9.0	-2.5	56.0	-11.4	-35.9	-10.6	17.1	-16.2	-26.1	19
20	FA513169333	Property-casualty insurance companies	6.4	-3.0	-1.8	-0.0	-1.8	-1.4	-0.9	4.1	-2.4	20
21	FA543169373	Life insurance companies	15.5	6.9	22.1	2.4	13.2	-13.9	11.0	-0.6	20.7	21
22	FA403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA614123005	Finance companies	24.8	16.5	-58.2	-5.8	-50.5	36.2	-2.8	-6.2	72.1	23
24	FA644123075	Mortgage REITs	-7.5	0.5	0.2	1.4	4.5	-0.0	0.4	0.7	-1.7	24
25	FA664123005	Brokers and dealers	131.0	145.1	-43.4	-76.5	-144.3	-58.2	-205.2	101.7	10.9	25
26	FA504123005	Other financial business	124.2	57.4	-35.4	-30.6	6.3	-57.8	-110.6	39.7	-28.1	26
27	FA264123005	Rest of the world	64.5	151.1	131.8	100.0	144.2	59.1	78.5	118.3	-110.9	27
28	FA894123005	Net change in assets	1828.1	2271.6	2911.7	916.1	1838.3	152.2	414.2	1259.6	890.9	28
29	FA384023005	Domestic nonfinancial sectors	426.2	282.5	97.1	-143.0	-55.1	-164.3	-411.8	59.1	74.0	29
30	FA154023005	Household sector	112.1	90.4	-50.3	-66.4	-102.0	-28.9	-265.5	130.7	2.8	30
31	FA104023005	Nonfinancial corporate business	14.4	14.4	-9.3	8.1	14.1	-24.6	10.8	32.1	-16.8	31
32	FA114023005	Nonfinancial noncorporate business	2.6	-1.8	3.8	1.0	1.2	1.9	0.6	0.2	0.9	32
33	FA314023005	Federal government	254.1	177.9	155.0	-85.3	25.7	-121.8	-178.2	-66.9	73.6	33
34	FA214023005	State and local governments	43.0	1.6	-2.1	-0.4	5.9	9.1	20.5	-36.9	13.6	34
35	FA794023005	Domestic financial sectors	1368.1	1842.5	2721.3	1096.3	1927.7	301.4	795.2	1361.0	805.7	35
36	FA713068005	Monetary authority	52.2	-10.1	-19.2	-13.4	-8.2	-12.6	-9.7	-23.2	-6.1	36
37	FA764023005	U.S.-chartered depository institutions	290.2	347.3	1001.6	292.0	533.2	271.3	162.7	200.7	132.4	37
38	FA754023005	Foreign banking offices in U.S.	17.7	84.4	173.8	33.4	-8.7	-65.2	79.5	127.8	12.1	38
39	FA744023003	Banks in U.S.-affiliated areas	0.9	-4.4	1.7	4.6	0.6	2.8	6.0	9.1	-4.3	39
40	FA474023000	Credit unions	60.4	92.3	245.0	100.3	138.0	113.4	109.3	40.7	33.5	40
41	FA513065505	Property-casualty insurance companies	1.4	3.4	2.7	2.5	0.3	5.0	0.4	4.4	1.0	41
42	FA544023005	Life insurance companies	24.6	51.6	71.3	44.7	52.6	59.4	50.7	16.0	64.0	42
43	FA573065005	Private pension funds	1.1	1.1	0.8	0.8	0.8	1.1	0.7	0.7	1.0	43
44	FA343069005	Federal government retirement funds	145.5	161.1	245.6	254.1	17.6	327.1	38.3	633.4	162.0	44
45	FA223065043	State and local govt. retirement funds	-0.9	-0.3	-0.2	-1.6	0.5	-3.6	-0.9	-2.6	-1.6	45
46	FA653069803	Mutual funds	-30.2	55.5	-18.8	-15.7	-41.0	-29.9	8.2	-0.1	8.3	46
47	FA404023005	Government-sponsored enterprises	417.7	719.5	903.7	91.0	1086.2	-716.3	-6.2	0.3	36.7	47
48	FA413065005	Agency- and GSE-backed mortgage pools	22.3	73.5	186.1	182.7	139.7	193.2	222.5	175.5	161.2	48
49	FA674023005	ABS issuers	36.3	118.7	55.6	30.4	82.8	2.8	34.1	2.1	77.1	49
50	FA614023005	Finance companies	-9.9	-28.3	36.5	105.2	-8.0	172.6	125.3	130.8	18.5	50
51	FA643065075	Mortgage REITs	-14.5	59.4	8.7	-14.0	-7.7	-37.4	-19.0	8.3	-9.0	51
52	FA663069005	Brokers and dealers	233.1	175.8	-178.6	-10.0	-71.2	-20.8	-12.1	64.1	144.6	52
53	FA733069005	Holding companies	-11.1	23.6	21.4	0.5	-3.1	5.8	-7.8	7.1	-2.7	53
54	FA503069005	Other financial business	131.1	-81.8	-16.3	8.8	23.3	32.9	13.0	-34.0	-23.1	54
55	FA263069005	Rest of the world	33.9	146.5	93.3	-37.2	-34.3	15.0	30.9	-160.5	11.2	55

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA793068005	Net change in liabilities	413.7	128.1	472.7	61.9	112.1	-7.9	-6.3	149.7	-17.4	1
2	FA153168005	Household sector	20.5	52.3	71.4	-20.8	-86.1	-21.5	-0.7	25.0	9.5	2
3	FA103168005	Nonfinancial corporate business	148.4	-83.5	265.7	7.9	68.8	21.8	-35.2	-23.8	42.4	3
4	FA113168005	Nonfinancial noncorporate business	101.6	-30.3	77.8	-10.4	52.0	-39.6	-76.9	22.9	-22.8	4
5	FA793168005	Domestic financial sectors	76.9	36.7	-54.4	-13.3	-64.0	-24.7	31.1	4.6	62.9	5
6	FA613168005	Finance companies	25.3	16.8	-58.2	-5.9	-50.5	36.1	-2.9	-6.3	72.1	6
7	FA643168073	Mortgage REITs	0.7	0.5	0.3	1.5	4.5	0.1	0.6	0.7	-1.6	7
8	FA663168005	Brokers and dealers	10.2	39.0	9.3	-1.0	-14.4	-56.7	38.4	28.5	-2.2	8
9	FA713068505	Other financial business (2)	40.7	-19.6	-5.7	-7.8	-3.6	-4.3	-5.1	-18.4	-5.5	9
10	FA263168005	Rest of the world	66.3	152.8	112.2	98.5	141.5	56.1	75.4	120.9	-109.4	10
11	FA263168465	Foreign official institutions	-0.9	1.0	0.1	-0.3	-3.0	0.1	0.9	0.9	-1.6	11
12	FA263168485	Foreign nonfinancial corporations	-8.9	12.3	15.8	-8.4	-8.8	-26.8	8.1	-5.9	-2.4	12
13	FA263168495	Foreign nondepository financial institutions	76.1	139.5	96.3	107.1	153.3	82.9	66.4	126.0	-105.4	13
14	FA793068005	Net change in assets	413.7	128.1	472.7	61.9	112.1	-7.9	-6.3	149.7	-17.4	14
15	FA713068005	Monetary authority (3)	52.2	-10.1	-19.2	-13.4	-8.2	-12.6	-9.7	-23.2	-6.1	15
16	FA763068005	U.S.-chartered depository institutions	336.1	58.7	281.5	13.5	103.0	40.1	-112.2	23.1	-2.5	16
17	FA753068005	Foreign banking offices in U.S.	17.1	74.3	158.1	34.2	-8.6	-73.4	89.5	129.1	-9.1	17
18	FA743068005	Banks in U.S.-affiliated areas	0.6	-2.9	1.4	3.7	0.5	3.1	4.9	6.5	-1.1	18
19	FA473068005	Credit unions	7.7	7.9	51.0	24.0	25.5	34.9	21.3	14.1	1.5	19

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

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

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

F.216 Other Loans and Advances (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA893169005	Total other loans and advances	666.5	648.9	792.6	111.5	825.8	-612.7	-303.8	536.6	266.2	1
2	FA163069005	Nonprofit organization loans	5.9	4.2	5.1	4.9	4.9	4.9	4.9	4.9	4.9	2
3	FA153169055	Liab.: Household sector	4.6	3.0	3.8	3.7	3.7	3.7	3.7	3.7	3.6	3
4	FA163069043	Nonfinancial noncorporate business	1.3	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	4
5	FA313069205	Federal government loans	189.0	116.6	90.7	-68.3	0.1	-149.0	-40.5	-83.7	-14.2	5
6	FA153169203	Liab.: Household sector	10.2	8.7	7.0	5.2	4.3	5.3	8.1	3.0	5.6	6
7	FA103169205	Nonfinancial corporate business	110.5	66.9	50.4	-49.5	-7.0	-96.9	-36.3	-57.9	-14.2	7
8	FA113169205	Nonfinancial noncorporate business	67.7	41.1	33.1	-26.2	-0.9	-60.6	-15.6	-27.7	-5.2	8
9	FA213169203	State and local governments	1.0	0.5	0.7	1.0	1.1	0.8	0.5	1.5	1.2	9
10	FA403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FA313069223	Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA503169205	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA263169203	Rest of the world	-0.4	-0.6	-0.6	1.3	2.6	2.4	2.8	-2.6	-1.6	13
14	FA153169405	Policy loans (Household liability)	-1.3	-1.6	0.1	5.0	7.2	-1.2	10.4	3.6	9.5	14
15	FA313069403	Asset: Federal government	-0.1	0.0	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	-0.0	15
16	FA543069405	Life insurance companies	-1.2	-1.6	0.1	5.0	7.2	-1.2	10.4	3.6	9.5	16
17	FA313169005	Nonmarketable Treasury securities classified as loans (2)	264.9	72.5	259.4	238.5	29.4	291.4	44.4	588.7	139.5	17
18	FA153069205	Asset: Household sector	-14.3	-5.0	28.5	-0.8	13.1	-30.5	-6.8	21.0	-27.4	18
19	FA213069200	State and local governments	38.0	-6.1	-9.8	-8.4	-1.8	1.2	12.4	-45.2	5.1	19
20	FA343069055	Federal govt. defined contribution pension plans (2)	42.0	-7.0	6.9	2.3	10.0	-3.9	-3.0	6.2	-5.3	20
21	FA343069245	Federal govt. defined benefit pension plans	103.6	168.2	238.7	251.8	7.6	331.0	41.4	627.2	167.3	21
22	FA503069203	Other financial business	95.7	-77.6	-4.8	-6.5	0.5	-6.4	0.5	-20.5	-0.2	22
23	FA403069330	Federal Home Loan Banks advances	-228.6	-74.9	485.0	-36.2	1011.2	-893.1	-185.9	-77.1	-52.6	23
24	FA763169335	Liab.: U.S.-chartered depository institutions	-232.8	-75.8	408.7	-27.1	1035.8	-867.0	-213.0	-64.4	-44.5	24
25	FA473169333	Credit unions	-9.0	-2.5	56.0	-11.4	-35.9	-10.6	17.1	-16.2	-26.1	25
26	FA513169333	Property-casualty insurance companies	6.4	-3.0	-1.8	-0.0	-1.8	-1.4	-0.9	4.1	-2.4	26
27	FA543169373	Life insurance companies	15.5	6.9	22.1	2.4	13.2	-13.9	11.0	-0.6	20.7	27
28	FA613169333	Finance companies	-0.5	-0.4	0.0	0.0	-0.0	0.1	0.1	0.0	-0.1	28
29	FA643169373	Mortgage REITs	-8.2	-0.0	-0.1	-0.1	0.0	-0.2	-0.2	0.0	-0.1	29
30	FA403069395	Government-sponsored enterprise (GSE) loans	13.5	11.2	17.8	21.2	10.9	15.3	32.2	26.6	-2.5	30
31	FA153169305	Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FA183169303	Nonfinancial corporate business (FCS)	1.8	1.3	1.9	1.0	4.5	-3.4	1.6	1.3	0.6	32
33	FA113169305	Nonfinancial noncorporate business (FCS)	11.7	9.9	15.9	20.2	6.4	18.7	30.6	25.3	-3.1	33
34	FA763169383	U.S.-chartered depository inst. (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
35	FA663067005	Margin accounts at brokers and dealers	156.7	92.4	-170.5	42.2	-52.3	82.3	106.7	32.2	139.0	35
36	FA663067003	Liab.: Household sector	124.7	106.5	-136.0	16.3	-44.3	40.0	85.9	-16.2	139.6	36
37	FA663067063	Brokers and dealers	31.9	-14.2	-34.6	25.9	-7.9	42.3	20.8	48.4	-0.6	37
38	FA663167015	Cash accounts at brokers and dealers	88.9	120.2	-18.1	-101.4	-122.0	-43.8	-264.5	24.8	13.7	38
39	FA153067005	Asset: Household sector	128.3	95.8	-66.2	-62.8	-116.7	8.3	-260.1	117.5	9.1	39
40	FA263067005	Rest of the World (net)	-39.4	24.4	48.1	-38.6	-5.3	-52.1	-4.3	-92.6	4.6	40
41	FA503169023	Clearing funds at other financial business	83.6	77.0	-29.6	-22.8	9.9	-53.6	-105.5	58.2	-22.6	41
42	FA763069023	Asset: U.S.-chartered depository institutions	3.0	1.9	-3.2	5.1	12.7	1.4	3.8	2.3	-0.4	42
43	FA663069025	Brokers and dealers	67.7	75.0	-17.1	-49.5	-28.0	-99.4	-123.4	52.8	-0.2	43
44	FA503069025	Other financial business	12.8	0.1	-9.3	21.7	25.2	44.4	14.1	3.0	-22.0	44
45	FA103169803	Loans to nonfinancial corporate business	28.0	114.9	30.9	-38.8	-25.6	-37.6	-11.0	-81.0	35.0	45
46	FA153069803	Asset: Household sector	-2.9	-8.7	-5.5	-4.5	-2.2	-7.2	-2.4	-6.2	21.3	46
47	FA543069873	Life insurance companies	2.4	5.7	1.4	-5.6	-2.6	0.1	-5.4	-14.4	5.2	47
48	FA653069803	Mutual funds	-30.2	55.5	-18.8	-15.7	-41.0	-29.9	8.2	-0.1	8.3	48
49	FA673069803	ABS issuers	47.4	55.1	42.9	-8.8	9.7	3.9	-19.8	-29.0	-10.5	49
50	FA663069803	Brokers and dealers	8.8	8.4	9.1	-2.8	9.1	-3.8	4.7	-20.9	5.9	50
51	FA503069805	Other financial business	2.6	-1.1	1.8	-1.5	1.4	-0.8	3.8	-10.3	4.8	51
52	FA673069505	Securitized loans held by ABS issuers	0.0	6.5	-0.8	0.1	-1.2	-0.0	-1.2	2.7	-6.8	52
53	FA673069505	Liab.: Nonfinancial corporate business	0.0	6.5	-0.8	0.1	-1.2	-0.0	-1.2	2.7	-6.8	53
54	FA613069505	Finance company loans to business	-16.4	-32.6	60.2	70.0	-10.9	103.0	84.3	103.7	25.2	54
55	FA103169535	Liab.: Nonfinancial corporate business	-21.8	-38.0	65.2	67.2	-6.4	98.9	79.3	96.8	23.2	55
56	FA113169535	Nonfinancial noncorporate business	5.3	5.4	-4.9	2.9	-4.5	4.1	5.0	6.9	2.0	56
57	FA733069005	Holding company loans	-11.1	23.6	21.4	0.5	-3.1	5.8	-7.8	7.1	-2.7	57
58	FA733069013	Liab.: Nonfinancial corporate business	-9.7	24.7	1.2	0.2	-3.2	5.1	-8.1	7.1	-2.9	58
59	FA733069023	Rest of the world	-1.4	-1.0	20.2	0.3	0.1	0.6	0.3	-0.0	0.2	59
60	FA503069075	Other financial business loans	20.1	-3.3	-4.0	-4.9	-3.8	-4.3	-5.4	-6.2	-5.7	60
61	FA503069003	Liab.: Household sector (TALF II)	3.6	-2.2	-0.4	-1.0	-0.3	-0.5	-1.8	-1.3	0.0	61
62	FA503069013	Nonfinancial corporate business (MSLF)	6.0	-0.4	-1.5	-1.3	-1.2	-1.3	-1.2	-1.5	-2.0	62
63	FA503069023	Nonfinancial noncorporate business (MSLF)	10.5	-0.6	-2.2	-2.6	-2.3	-2.5	-2.3	-3.4	-3.7	63
64	FA503069033	Nonprofit organizations (MSLF)	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	64
65	FA263069500	Foreign loans to U.S. corporate business	73.3	122.1	45.2	1.4	-29.0	67.1	35.2	-67.8	6.5	65
66	FA263069500	Liab.: Nonfinancial corporate business	73.3	122.1	45.2	1.4	-29.0	67.1	35.2	-67.8	6.5	66

(1) Detailed information on the various categories of other loans and advances is available in the online Financial Accounts Guide table description: <https://www.federalreserve.gov/apps/fof/FOFTables.aspx>.

(2) Includes suspended reinvestments of nonmarketable Treasury securities in the Thrift Savings Plan G Fund.

F.217 Total Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				2024	
							Q1	Q2	Q3	Q4	- Q1	- Q1
1	FA893065005	Net change in mortgages	760.0	1256.8	1300.7	613.2	703.1	601.0	704.9	443.9	549.4	1
2	FA893065105	One-to-four-family residential	479.4	892.8	881.2	386.1	378.6	394.3	485.1	286.4	309.2	2
3	FA893065405	Multifamily residential	133.1	146.0	165.9	104.8	124.0	104.7	105.3	85.1	101.3	3
4	FA893065505	Commercial	126.8	182.2	243.2	102.2	180.6	81.9	94.1	52.1	117.0	4
5	FA893065603	Farm	20.7	35.8	10.4	20.2	19.9	20.1	20.4	20.4	22.0	5
6	FA893065005	Net borrowing	760.0	1256.8	1300.7	613.2	703.1	601.0	704.9	443.9	549.4	6
7	FA153165005	Household sector	428.1	842.2	845.2	399.2	387.6	406.3	498.7	304.3	308.1	7
8	FA143165005	Nonfinancial business	332.0	414.6	455.5	214.0	315.5	194.8	206.1	139.7	241.2	8
9	FA103165005	Corporate	3.9	74.3	143.4	32.0	79.6	3.4	32.3	12.8	33.2	9
10	FA113165005	Noncorporate	328.0	340.3	312.1	182.0	235.8	191.4	173.8	126.9	208.0	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	FA893065005	Net change in assets	760.0	1256.8	1300.7	613.2	703.1	601.0	704.9	443.9	549.4	12
13	FA153065005	Household sector	-1.7	6.1	-8.9	-3.4	-1.4	-5.6	-2.2	-4.2	-3.1	13
14	FA103065005	Nonfinancial corporate business	14.4	14.4	-9.3	8.1	25.5	1.7	-0.4	5.7	-2.4	14
15	FA113065005	Nonfinancial noncorporate business	2.6	-1.8	3.8	1.0	1.2	1.9	0.6	0.2	0.9	15
16	FA313065005	Federal government	3.4	6.0	13.4	8.1	6.8	4.3	11.7	9.5	8.9	16
17	FA313065015	Ginnie Mae	-0.2	-0.3	-0.2	-2.0	-0.8	-2.7	-2.5	-2.1	-1.9	17
18	FA313065075	Farmers Home Administration (FmHA) (2)	2.5	3.4	4.4	6.0	4.2	3.3	9.9	6.5	5.4	18
19	FA313065035	Federal Housing Administration (FHA)	1.1	2.9	9.2	4.1	3.4	3.7	4.3	5.1	5.4	19
20	FA313065095	Other (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA213065005	State and local governments	5.0	7.7	7.7	8.0	7.8	7.9	8.1	8.3	8.5	21
22	FA703065005	Private depository institutions	87.7	212.6	624.6	253.2	362.0	218.5	249.6	182.7	157.2	22
23	FA763065005	U.S.-chartered depository institutions	41.1	146.5	519.3	202.6	302.9	158.7	193.4	155.4	92.6	23
24	FA753065005	Foreign banking offices in U.S.	0.6	10.1	15.7	-0.8	-0.1	8.1	-9.9	-1.3	21.2	24
25	FA743065003	Banks in U.S.-affiliated areas	0.3	-1.5	0.3	0.9	0.0	-0.2	1.2	2.6	-3.2	25
26	FA473065100	Credit unions	45.6	57.5	89.3	50.5	59.1	51.9	64.9	26.1	46.6	26
27	FA513065505	Property-casualty insurance companies	1.4	3.4	2.7	2.5	0.3	5.0	0.4	4.4	1.0	27
28	FA543065005	Life insurance companies	23.5	47.6	69.9	45.3	48.1	60.4	45.7	26.8	49.3	28
29	FA573065005	Private pension funds	1.1	1.1	0.8	0.8	0.8	1.1	0.7	0.7	1.0	29
30	FA223065043	State and local govt. retirement funds	-0.9	-0.3	-0.2	-1.6	0.5	-3.6	-0.9	-2.6	-1.6	30
31	FA403065005	Government-sponsored enterprises	632.9	783.1	400.9	106.0	64.1	161.5	147.6	50.8	91.8	31
32	FA403065015	Fannie Mae	290.4	309.6	177.5	28.3	7.8	65.3	31.1	9.0	0.4	32
33	FA403065025	Freddie Mac	335.3	462.9	213.7	66.8	58.3	84.2	100.0	24.7	76.8	33
34	FA403065045	Farm Credit System	14.9	16.9	8.4	5.0	-6.8	5.5	10.1	11.1	3.7	34
35	FA403065035	FHLB	-9.7	-7.3	0.6	5.3	5.1	5.7	6.4	4.0	10.1	35
36	FA403065653	Farmer Mac	1.9	1.1	0.7	0.6	-0.4	0.9	0.0	2.0	0.9	36
37	FA413065005	Agency- and GSE-backed mortgage pools	22.3	73.5	186.1	182.7	139.7	193.2	222.5	175.5	161.2	37
38	FA413065015	Ginnie Mae	-14.2	45.8	187.9	181.3	151.8	197.2	217.7	158.7	158.0	38
39	FA413065025	Freddie Mac	37.7	28.0	-1.6	0.9	-11.9	-6.3	5.1	16.8	3.2	39
40	FA413065045	Fannie Mae	-1.1	-0.6	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.1	40
41	FA413065653	Farmer Mac	-0.2	0.3	-0.1	0.7	-0.0	2.5	-0.1	0.3	0.1	41
42	FA413065035	Farmers Home Administration (FmHA) (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43	FA673065005	ABS issuers	-9.9	57.7	11.9	25.9	76.3	-3.0	54.1	-23.8	108.4	43
44	FA613065000	Finance companies	-7.2	-13.5	-11.4	-9.4	-20.8	-4.8	-13.7	1.7	-22.8	44
45	FA643065075	Mortgage REITs	-14.5	59.4	8.7	-14.0	-7.7	-37.4	-19.0	8.3	-9.0	45

(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.

Transactions

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

Transactions

			2020	2021	2022	2023	2023				- 2024 -	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	FA893065105	Net borrowing	479.4	892.8	881.2	386.1	378.6	394.3	485.1	286.4	309.2	1
2	FA153165105	Household sector	394.4	820.5	819.8	366.6	355.0	373.6	466.1	271.6	279.8	2
3	FA103165105	Nonfinancial corporate business	-0.5	2.1	3.4	-1.6	0.5	-2.6	-2.4	-1.9	-1.6	3
4	FA113165105	Nonfinancial noncorporate business	85.5	70.2	58.0	21.1	23.1	23.2	21.3	16.7	31.0	4
5	FA893065105	Net change in assets	479.4	892.8	881.2	386.1	378.6	394.3	485.1	286.4	309.2	5
6	FA153065103	Household sector	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	6
7	FA103065105	Nonfinancial corporate business	4.8	5.8	-10.8	-1.5	-0.9	-1.2	-1.3	-2.6	-1.2	7
8	FA113065103	Nonfinancial noncorporate business	0.9	-0.6	1.4	0.4	0.4	0.7	0.2	0.1	0.3	8
9	FA313065105	Federal government	1.2	2.2	9.0	2.8	3.0	1.2	3.0	3.9	3.6	9
10	FA213065103	State and local governments	1.8	3.6	3.6	3.9	3.7	3.8	4.0	4.2	4.5	10
11	FA763065105	U.S.-chartered depository institutions	-55.4	25.8	248.0	73.5	116.9	31.2	88.0	58.0	3.7	11
12	FA753065103	Foreign banking offices in U.S.	-0.2	-0.0	-0.3	-0.3	-0.1	-0.3	-0.4	-0.2	-0.3	12
13	FA743065103	Banks in U.S.-affiliated areas	0.3	-1.5	-0.6	0.3	-0.3	-0.0	0.6	1.0	-1.7	13
14	FA473065100	Credit unions	45.6	57.5	89.3	50.5	59.1	51.9	64.9	26.1	46.6	14
15	FA543065105	Life insurance companies	0.5	11.0	16.1	20.6	19.5	21.3	23.1	18.4	18.7	15
16	FA573065103	Private pension funds	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.1	0.1	16
17	FA223065143	State and local govt. retirement funds	-0.3	-0.1	-0.1	-0.6	0.2	-1.3	-0.3	-0.9	-0.6	17
18	FA403065105	Government-sponsored enterprises	560.3	738.9	349.3	54.5	36.5	101.3	82.0	-1.8	45.5	18
19	FA413065105	Agency- and GSE-backed mortgage pools	-15.8	35.4	178.3	174.1	142.9	186.8	212.7	153.9	154.9	19
20	FA673065105	ABS issuers	-29.6	3.8	12.9	11.6	14.9	7.7	13.1	10.6	46.7	20
21	FA613065105	Finance companies	-8.2	-12.0	-9.9	-4.4	-19.0	-1.3	-6.5	9.1	-20.5	21
22	FA643065173	Mortgage REITs	-23.2	26.5	-1.7	4.2	5.3	-4.0	5.4	10.0	12.5	22
23	FV893065153	Memo: Charge-offs (2)	8.7	4.6	3.6	4.3	0.9	0.8	1.6	1.0	1.0	23
24	FA893065125	Home equity loans included above (3)	-58.9	-44.2	32.2	34.5	11.1	35.4	45.1	46.3	28.1	24
25	FA763065125	U.S.-chartered depository institutions	-48.5	-41.1	12.7	6.4	-7.0	4.5	10.6	17.5	0.9	25
26	FA753065203	Foreign banking offices in U.S.	-0.2	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	0.0	-0.0	26
27	FA473065125	Credit unions	-7.0	0.2	22.5	26.7	19.3	28.5	34.5	24.6	18.8	27
28	FA673065123	ABS issuers	-1.5	-0.9	-1.0	2.3	0.8	3.1	1.9	3.3	10.6	28
29	FA613065123	Finance companies	-1.7	-2.4	-2.0	-0.9	-2.0	-0.7	-1.8	0.9	-2.2	29

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

(2) Charge-offs are excluded from transactions (line 1) and are accounted for as other changes in volume. Quarterly figures are shown at an unadjusted quarterly rate. Data begin 2007:Q1.

(3) Loans made under home equity lines of credit and home equity loans secured by junior liens. Excludes home equity loans held by individuals. Home equity loans held by U.S.-chartered depository institutions exclude charge-offs.

F.219 Multifamily Residential Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			133.1	146.0	165.9	104.8	124.0	104.7	105.3	85.1	101.3	1
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	FA893065405	Net borrowing	133.1	146.0	165.9	104.8	124.0	104.7	105.3	85.1	101.3	1
2	FA103165405	Nonfinancial corporate business	7.6	8.1	6.2	6.1	7.5	4.3	7.9	4.6	4.2	2
3	FA113165405	Nonfinancial noncorporate business	125.5	137.9	159.6	98.7	116.4	100.4	97.4	80.5	97.1	3
4	FA313165403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FA893065405	Net change in assets	133.1	146.0	165.9	104.8	124.0	104.7	105.3	85.1	101.3	5
6	FA153065403	Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FA103065405	Nonfinancial corporate business	1.0	0.7	-2.0	0.1	0.1	1.1	0.3	-1.0	0.2	7
8	FA113065403	Nonfinancial noncorporate business	0.9	-0.6	1.3	0.3	0.4	0.7	0.2	0.1	0.3	8
9	FA313065405	Federal government	-0.5	-0.3	-0.3	-0.2	-0.3	0.1	-0.5	-0.1	-0.1	9
10	FA213065403	State and local governments	2.5	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	10
11	FA763065405	U.S.-chartered depository institutions	24.8	34.1	93.5	39.5	70.9	34.1	28.0	25.0	36.6	11
12	FA753065403	Foreign banking offices in U.S.	2.6	1.9	6.1	-0.1	-1.5	4.0	-0.5	-2.3	4.8	12
13	FA543065405	Life insurance companies	8.4	26.2	15.8	8.7	9.0	11.2	10.0	4.6	15.3	13
14	FA573065403	Private pension funds	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	14
15	FA223065443	State and local govt. retirement funds	-0.3	-0.1	-0.1	-0.5	0.2	-1.1	-0.3	-0.8	-0.5	15
16	FA403065405	Government-sponsored enterprises	55.4	25.5	44.4	41.0	18.2	49.5	55.6	40.7	34.7	16
17	FA413065405	Agency- and GSE-backed mortgage pools	38.3	37.7	7.9	8.0	-3.2	3.9	9.9	21.4	6.2	17
18	FA673065405	ABS issuers	5.3	12.4	-5.2	7.8	28.1	-1.4	6.3	-1.8	0.5	18
19	FA613065403	Finance companies	-0.2	0.1	-0.7	-2.7	-0.3	0.6	-6.0	-4.8	0.6	19
20	FA643065473	Mortgage REITs	-5.2	4.6	1.5	-1.0	-1.3	-1.6	-1.4	0.5	-0.9	20

F.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA893065505	Net borrowing	126.8	182.2	243.2	102.2	180.6	81.9	94.1	52.1	117.0	1
2	FA163165505	Nonprofit organizations (1)	33.7	21.7	25.4	32.6	32.6	32.6	32.6	32.6	28.4	2
3	FA103165505	Nonfinancial corporate business	-9.2	53.5	130.5	21.8	66.0	-3.7	20.5	4.4	23.8	3
4	FA113165505	Nonfinancial noncorporate business	102.3	107.0	87.3	47.8	82.0	53.0	40.9	15.1	64.8	4
5	FA893065505	Net change in assets	126.8	182.2	243.2	102.2	180.6	81.9	94.1	52.1	117.0	5
6	FA153065505	Household sector	-0.1	0.1	0.1	0.0	0.1	0.0	0.0	0.0	0.0	6
7	FA103065505	Nonfinancial corporate business	8.5	7.9	3.5	9.5	26.2	1.9	0.6	9.2	-1.3	7
8	FA113065503	Nonfinancial noncorporate business	0.7	-0.5	1.0	0.3	0.3	0.5	0.2	0.1	0.2	8
9	FA313065505	Federal government	1.3	2.8	3.7	4.4	3.2	1.7	8.3	4.5	4.2	9
10	FA213065503	State and local governments	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	10
11	FA763065505	U.S.-chartered depository institutions	72.8	82.6	171.6	83.1	108.8	87.0	70.9	65.8	45.3	11
12	FA753065503	Foreign banking offices in U.S.	-1.8	8.3	9.9	-0.4	1.8	4.5	-9.2	1.4	16.6	12
13	FA743065505	Banks in U.S.-affiliated areas	0.0	0.0	0.9	0.6	0.4	-0.2	0.5	1.6	-1.4	13
14	FA513065505	Property-casualty insurance companies	1.4	3.4	2.7	2.5	0.3	5.0	0.4	4.4	1.0	14
15	FA543065505	Life insurance companies	13.1	8.3	36.5	14.6	18.2	26.5	11.2	2.4	13.9	15
16	FA573065505	Private pension funds	1.0	0.9	0.7	0.7	0.7	0.9	0.6	0.5	0.8	16
17	FA223065545	State and local govt. retirement funds	-0.3	-0.1	-0.1	-0.6	0.2	-1.2	-0.3	-0.9	-0.6	17
18	FA413065505	Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FA673065505	ABS issuers	14.4	41.4	4.2	6.5	33.4	-9.3	34.7	-32.7	61.2	19
20	FA613065503	Finance companies	1.3	-1.7	-0.8	-2.3	-1.6	-4.0	-1.2	-2.6	-2.9	20
21	FA643065573	Mortgage REITs	13.9	28.4	9.0	-17.2	-11.7	-31.7	-23.0	-2.2	-20.6	21

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

F.221 Farm Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893065603	Net borrowing	20.7	35.8	10.4	20.2	19.9	20.1	20.4	20.4	22.0	1
2	FA183165603	Nonfinancial corporate business	6.0	10.7	3.3	5.7	5.6	5.4	6.3	5.7	6.8	2
3	FA233165605	Nonfinancial noncorporate business	14.7	25.1	7.1	14.5	14.3	14.7	14.1	14.7	15.2	3
4	FA893065603	Net change in assets	20.7	35.8	10.4	20.2	19.9	20.1	20.4	20.4	22.0	4
5	FA153065605	Household sector	1.9	9.5	-5.5	0.1	2.0	-2.2	1.3	-0.8	0.4	5
6	FA113065603	Nonfinancial noncorporate business	0.1	-0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FA313065605	Federal government	1.4	1.2	1.0	1.1	0.9	1.3	1.0	1.1	1.2	7
8	FA213065603	State and local governments	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	8
9	FA763065633	U.S.-chartered depository institutions	-1.1	4.0	6.2	6.5	6.4	6.4	6.5	6.5	7.0	9
10	FA753065603	Foreign banking offices in U.S.	-0.1	0.0	0.0	-0.1	-0.2	-0.1	0.2	-0.2	0.0	10
11	FA543065633	Life insurance companies	1.4	2.1	1.4	1.4	1.4	1.4	1.4	1.4	1.5	11
12	FA223065643	State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA403065605	Government-sponsored enterprises	17.2	18.7	7.2	10.5	9.4	10.8	10.0	12.0	11.7	13
14	FA413065605	Agency- and GSE-backed mortgage pools	-0.2	0.3	-0.1	0.7	-0.0	2.5	-0.1	0.3	0.1	14

(1) Excludes mortgages on farm houses.

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	FA153166000	Net change in liabilities (Households)	-12.0	237.8	345.7	129.5	197.2	171.8	19.5	129.4	92.7	1
2	FA153166000	Net change in assets	-12.0	237.8	345.7	129.5	197.2	171.8	19.5	129.4	92.7	2
3	FA163066223	Nonprofit organizations (1)	-3.2	-2.0	-3.2	0.1	0.2	1.1	1.1	-2.2	-1.9	3
4	FA103066005	Nonfinancial corporate business	-0.0	-0.0	-0.0	-0.0	-11.4	-26.3	11.2	26.4	-14.4	4
5	FA113066003	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FA313066220	Federal government (2)	61.7	55.4	51.0	-25.1	18.8	22.9	-149.4	7.2	78.9	6
7	FA763066000	U.S.-chartered depository institutions	-90.1	140.2	204.1	70.8	114.5	71.1	77.7	19.9	42.7	7
8	FA473066000	Credit unions	7.1	26.9	104.7	25.9	53.4	26.6	23.1	0.4	-14.6	8
9	FA403066005	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FA673066000	ABS issuers	-1.2	-0.5	1.6	13.3	-2.1	2.0	1.1	52.2	-14.1	10
11	FA613066005	Finance companies	13.7	17.8	-12.4	44.6	23.8	74.4	54.7	25.4	16.1	11
Memo:												
12	FA153166100	Credit card loans (3)	-122.1	65.6	159.1	106.2	112.1	102.8	112.9	97.1	80.8	12
13	FA153166400	Auto loans	40.3	90.4	106.8	55.8	89.6	50.5	48.9	34.2	12.4	13
14	FA153166220	Student loans (4)	56.0	39.6	30.7	-34.8	-2.5	-25.0	-109.3	-2.4	44.0	14
15	FA153166205	Other consumer credit (5)	13.8	42.2	49.2	2.3	-1.9	43.5	-33.0	0.5	-44.5	15

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

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

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

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

(5) Includes student loans before 2006:Q1.

F.223 Direct Investment Intercompany Debt

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>U.S. direct investment abroad: Intercompany Debt</i>												
1	FA263192305	Liab.: Rest of the world (1)	-40.1	-64.0	-41.4	44.9	150.0	-101.9	64.6	66.9	97.0	1
		U.S. parents' claims	-56.7	20.6	-11.3	84.4	140.5	-1.1	88.7	109.5	121.2	2
		Less: U.S. parents' liabilities	-16.6	84.7	30.1	39.5	-9.5	100.7	24.1	42.6	24.2	3
4	FA103092305	Asset: Nonfinancial corporate business	-33.7	-52.7	-26.6	9.0	123.7	-83.3	51.4	-55.8	79.2	4
5	FA763092305	U.S.-chartered depository institutions	-1.5	-2.6	-3.6	1.8	7.0	-5.0	4.5	0.9	3.8	5
6	FA513092305	Property-casualty insurance companies	-1.0	-2.0	-2.5	29.6	4.4	-3.0	2.0	114.8	2.9	6
7	FA543092375	Life insurance companies	-0.4	-0.7	-0.2	0.1	0.4	-0.4	0.1	0.4	0.4	7
8	FA613092305	Finance companies	-1.8	-2.9	-4.4	2.3	7.6	-5.2	3.3	3.6	5.4	8
9	FA663092305	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FA733092305	Holding companies	-1.6	-3.2	-4.1	2.1	7.0	-4.9	3.1	3.2	5.4	10
<i>Foreign direct investment in U.S.: Intercompany debt</i>												
11	FA103192305	Liab.: Nonfinancial corporate business	-65.4	-1.1	69.5	2.8	-27.3	9.0	6.4	23.0	8.9	11
12	FA115114305	Nonfinancial noncorporate business	-1.2	-0.2	0.2	0.8	-0.8	-0.2	0.2	4.0	3.6	12
13	FA753192305	Foreign banking offices in U.S.	-2.9	-2.4	-0.2	1.4	0.0	3.0	1.5	1.3	2.9	13
14	FA513192305	Property-casualty insurance companies	-1.3	-0.7	0.2	0.2	-1.3	1.0	0.9	0.4	1.1	14
15	FA543192375	Life insurance companies	0.0	-0.8	-4.7	-1.1	-1.3	-0.8	-1.0	-1.2	4.7	15
16	FA613192305	Finance companies	-1.3	0.4	-0.0	-0.5	-1.5	-0.2	0.4	-0.6	0.9	16
17	FA663192305	Brokers and dealers	0.5	1.6	-1.0	-3.6	0.4	3.8	0.9	-19.5	11.8	17
18	FA733192305	Holding companies	9.9	2.9	-35.4	6.1	3.3	7.6	19.0	-5.4	4.0	18
19	FA503192305	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FA263092305	Asset: Rest of the world (1)	-61.8	-0.5	28.6	6.3	-28.4	23.3	28.3	1.9	28.4	20
21	FA263092323	U.S. affiliates' liabilities	-20.0	-2.8	22.5	19.5	-9.3	50.4	24.1	13.0	17.1	21
22	FA263192323	Less: U.S. affiliates' claims	41.8	-2.3	-6.1	13.3	19.1	27.1	-4.2	11.0	-11.4	22
Memo:												
23	FA263192005	Total U.S. direct investment abroad (1, 2)	261.5	311.8	402.2	441.6	453.0	240.2	527.6	545.4	579.0	23
24	FA263092001	Total Foreign direct investment in U.S. (1, 2)	113.2	410.8	364.0	341.4	439.3	318.6	307.8	300.0	247.6	24

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

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

F.224 Corporate Equities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				2024	
							Q1	Q2	Q3	Q4	- Q1	-
1	FA893064105	Net issues	790.7	876.1	118.1	-147.6	-349.5	122.0	28.2	-391.3	468.7	1
2	FA103164105	Nonfinancial corporate business	-81.9	-134.1	-556.3	-620.8	-413.9	-413.7	-439.0	-1216.6	-632.0	2
3	FA793164105	Domestic financial sectors	476.6	813.0	488.7	491.6	247.6	509.2	370.9	838.7	774.9	3
4	FA763164105	U.S.-chartered depository institutions	1.9	2.3	17.3	-8.5	-41.0	0.6	3.7	2.7	-66.1	4
5	FA513164105	Property-casualty insurance companies	-3.5	-9.7	-16.3	-11.7	-13.3	-12.0	-10.5	-11.2	-18.9	5
6	FA543164175	Life insurance companies	-14.7	-24.6	-30.5	-24.0	-23.2	-27.2	-22.7	-22.8	-44.7	6
7	FA554090005	Closed-end funds	2.7	17.2	-0.5	-0.9	1.2	0.4	-1.4	-3.7	0.5	7
8	FA564090005	Exchange-traded funds	500.9	935.5	609.3	597.2	423.6	630.4	420.7	914.0	992.4	8
9	FA403164105	Government-sponsored enterprises	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FA643164105	Mortgage REITs	-8.3	7.0	-6.1	-0.2	2.6	0.5	-9.4	5.3	-0.1	10
11	FA663164105	Brokers and dealers	15.6	-4.8	-6.9	12.4	11.1	21.7	17.0	-0.1	-22.4	11
12	FA733164105	Holding companies	-18.2	-110.1	-77.5	-72.7	-113.3	-105.3	-26.5	-45.7	-65.7	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)	396.0	197.3	185.7	-18.4	-183.2	26.5	96.3	-13.3	325.8	14
15	FA893064105	Net purchases	790.7	876.1	118.1	-147.6	-349.5	122.0	28.2	-391.3	468.7	15
16	FA153064105	Household sector	649.3	1182.8	593.7	-230.3	-351.1	-394.5	372.7	-548.4	132.7	16
17	FA103064103	Nonfinancial corporate business	-136.0	-101.4	-136.2	56.1	52.4	56.7	54.6	60.8	56.1	17
18	FA313064105	Federal government	0.0	-0.0	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	FA763064103	U.S.-chartered depository institutions	2.9	2.4	-1.9	2.5	-1.3	5.2	4.7	1.6	43.8	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	-21.8	2.6	38.5	-24.8	-62.9	-19.0	-34.1	17.0	-101.8	23
24	FA543064105	Life insurance companies	-0.9	-78.4	-3.3	-65.1	-62.5	-55.2	-59.8	-82.8	-19.3	24
25	FA573064105	Private pension funds	-112.4	-295.0	-135.4	-164.9	-196.1	-182.6	-120.0	-161.0	-166.2	25
26	FA343064105	Federal government retirement funds	-23.9	10.2	-6.2	11.4	-0.7	13.6	22.9	9.8	10.6	26
27	FA223064145	State and local govt. retirement funds	-28.8	-111.8	-42.5	-38.3	-268.8	178.5	37.0	-99.7	-103.2	27
28	FA653064100	Mutual funds	-481.3	-316.7	-388.3	-316.8	-280.6	-361.0	-283.7	-342.1	-597.5	28
29	FA553064103	Closed-end funds	1.9	8.0	0.1	0.1	0.1	0.4	-0.0	-0.2	0.0	29
30	FA563064100	Exchange-traded funds	260.2	731.6	416.1	399.9	204.4	439.3	275.0	681.0	799.8	30
31	FA663064103	Brokers and dealers	6.8	-33.7	-13.7	63.6	213.7	88.2	-58.6	11.1	25.2	31
32	FA503064105	Other financial business	8.8	-8.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33	FA263064105	Rest of the world (3)	669.3	-112.4	-199.5	162.3	407.4	355.7	-179.1	65.1	391.9	33

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

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

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

Transactions

F.225 Other Equity (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA893181115	Net issues	690.8	676.0	664.7	764.8	934.1	592.7	981.9	550.2	705.8	1
2	FA103192105	Nonfinancial corporate business	163.5	385.8	264.7	294.1	446.4	262.8	263.2	203.9	211.5	2
3	FA113181115	Nonfinancial noncorporate business	20.1	-128.7	-94.8	-11.0	-59.2	36.0	37.7	-58.4	-63.4	3
4	FA713164005	Monetary authority	2.2	0.0	1.1	1.1	1.6	0.9	1.3	0.5	1.2	4
5	FA763194603	U.S.-chartered depository institutions	106.9	123.4	-139.9	110.1	246.9	36.4	-10.9	167.9	95.8	5
6	FA753181115	Foreign banking offices in U.S.	-19.1	14.6	11.3	18.2	43.8	10.9	95.3	-77.1	39.3	6
7	FA513181115	Property-casualty insurance companies	-4.6	7.5	15.4	12.9	7.6	16.7	13.3	14.0	15.4	7
8	FA543181115	Life insurance companies	-2.1	0.7	6.4	5.8	10.4	6.1	2.5	4.2	3.3	8
9	FA403192405	Government-sponsored enterprises	-6.8	-0.9	20.0	4.1	46.2	-21.0	-8.5	-0.4	-6.5	9
10	FA613192103	Finance companies	2.8	8.8	1.0	-3.1	-6.9	-3.0	2.5	-5.0	1.1	10
11	FA663181115	Brokers and dealers	36.9	15.7	76.3	-11.7	-75.4	-15.3	118.3	-74.5	-6.3	11
12	FA733192103	Holding companies	-24.8	-36.8	63.1	-46.2	-31.3	-78.2	1.2	-76.4	-64.8	12
13	FA503181115	Other financial business	112.5	-91.2	-5.9	-8.0	0.0	-8.0	2.9	-26.9	0.0	13
14	FA263181115	Rest of the World	303.4	377.0	446.0	398.5	304.1	348.5	463.1	478.5	479.2	14
15	FA893081115	Net purchases	690.8	676.0	664.7	764.8	934.1	592.7	981.9	550.2	705.8	15
16	FA153081115	Households	24.9	-113.8	-91.6	-10.7	-27.7	45.3	37.6	-98.0	-47.3	16
17	FA103081115	Nonfinancial corporate business	251.1	293.2	357.8	324.9	196.5	236.8	410.2	456.1	498.1	17
18	FA113092405	Nonfinancial noncorporate business	0.2	1.3	0.9	3.2	7.3	2.7	1.1	1.6	-0.7	18
19	FA313081115	Federal government	115.8	-91.5	-3.5	-6.2	1.1	-1.7	2.9	-26.9	-2.8	19
20	FA763081115	U.S.-chartered depository institutions	-5.2	8.7	35.0	0.4	34.5	-3.6	-35.0	5.5	-26.8	20
21	FA473092403	Credit unions	-0.1	0.4	2.0	-0.1	-0.4	-0.5	1.2	-0.8	-0.2	21
22	FA513081115	Property-casualty insurance companies	22.5	16.8	11.7	14.2	8.8	27.8	10.7	9.4	2.2	22
23	FA543081115	Life insurance companies	0.4	1.3	0.8	8.6	22.9	5.8	18.7	-13.0	-4.8	23
24	FA613081115	Finance companies	4.4	24.4	33.2	16.9	28.9	27.9	23.6	-13.1	-12.3	24
25	FA643092473	Mortgage REITs	-0.5	0.0	-0.0	-0.0	-0.0	-0.0	0.0	0.0	-0.0	25
26	FA663092103	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FA733081115	Holding companies	129.8	107.4	-18.0	72.4	163.7	-31.2	138.3	18.7	37.8	27
28	FA503094505	Other financial business	-27.6	16.6	0.9	6.2	30.9	-11.8	93.2	-87.4	43.4	28
29	FA263092101	Rest of the World	174.9	411.3	335.5	335.1	467.7	295.3	279.5	298.0	219.2	29

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

F.225.a Direct Investment Equity

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>U.S. direct investment abroad: Equity</i>												
1	FA263192101	Liab.: Rest of the world (1)	301.6	375.8	443.6	396.7	303.0	342.1	463.1	478.5	481.9	1
2	FA103092105	Asset: Nonfinancial corporate business	251.0	293.1	357.7	324.7	195.1	237.3	410.4	456.0	497.8	2
3	FA763092100	U.S.-chartered depository institutions	3.8	11.1	15.6	-0.7	-6.3	20.7	-24.3	7.1	-20.3	3
4	FA513092103	Property-casualty insurance companies	21.9	16.9	11.9	14.1	9.0	27.8	10.7	9.1	2.3	4
5	FA543092173	Life insurance companies	-2.2	0.0	1.9	7.8	24.0	3.4	17.3	-13.4	-6.8	5
6	FA613092103	Finance companies	4.4	24.4	33.2	16.8	28.9	27.9	23.6	-13.1	-12.3	6
7	FA663092103	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FA733092103	Holding companies	22.6	30.3	23.2	33.9	52.4	25.1	25.3	32.7	21.2	8
<i>Foreign direct investment in U.S.: Equity</i>												
9	FA103192105	Liab.: Nonfinancial corporate business	163.5	385.8	264.7	294.1	446.4	262.8	263.2	203.9	211.5	9
10	FA115114103	Nonfinancial noncorporate business	2.0	0.8	0.5	13.8	0.7	-0.1	3.7	51.0	3.1	10
11	FA753192103	Foreign banking offices in U.S.	8.5	-2.0	10.4	12.0	12.9	22.7	2.1	10.3	-4.1	11
12	FA513192103	Property-casualty insurance companies	-3.1	6.5	14.5	12.8	6.0	17.1	14.2	14.1	16.2	12
13	FA543192173	Life insurance companies	3.6	0.7	6.4	5.8	10.4	6.1	2.5	4.2	3.3	13
14	FA613192103	Finance companies	2.8	8.8	1.0	-3.1	-6.9	-3.0	2.5	-5.0	1.1	14
15	FA663192103	Brokers and dealers	22.5	47.4	-25.1	45.9	29.6	67.8	-9.9	95.9	53.0	15
16	FA733192103	Holding companies	-24.8	-36.8	63.1	-46.2	-31.3	-78.2	1.2	-76.4	-64.8	16
17	FA503192103	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA263092101	Asset: Rest of the world (1)	174.9	411.3	335.5	335.1	467.7	295.3	279.5	298.0	219.2	18
Memo:												
19	FA263192005	Total U.S. direct investment abroad (1, 2)	261.5	311.8	402.2	441.6	453.0	240.2	527.6	545.4	579.0	19
20	FA263092001	Total Foreign direct investment in U.S. (1, 2)	113.2	410.8	364.0	341.4	439.3	318.6	307.8	300.0	247.6	20

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

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

F.225.b Miscellaneous Other Equity

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA893194905	Net issues	214.3	-111.1	-114.4	32.9	163.4	-44.7	239.4	-226.3	4.6	1
<i>Proprietors' Equity in Noncorporate Business</i>												
2	FA112090205	Liab.: Nonfinancial corporate business	18.1	-129.5	-95.3	-24.8	-59.9	36.2	34.0	-109.4	-66.5	2
3	FA662090003	Brokers and dealers	6.9	15.8	3.7	14.1	32.2	9.1	3.6	11.4	19.2	3
4	FA152090205	Asset: Households	24.9	-113.8	-91.6	-10.7	-27.7	45.3	37.6	-98.0	-47.3	4
<i>Federal government equity in IBRD, etc.:</i>												
5	FA313092803	Liab.: Rest of the world	1.8	1.2	2.4	1.8	1.1	6.3	0.0	0.0	-2.8	5
6	FA313092803	Asset: Federal government	1.8	1.2	2.4	1.8	1.1	6.3	0.0	0.0	-2.8	6
<i>Federal Reserve Bank stock:</i>												
7	FA713164003	Liab.: Monetary authority	0.7	1.5	1.1	1.1	1.6	0.9	1.3	0.5	1.2	7
8	FA713164003	Asset: U.S.-chartered depository institutions	0.7	1.5	1.1	1.1	1.6	0.9	1.3	0.5	1.2	8
<i>Equity in government-sponsored enterprises:</i>												
9	FA403192405	Liab.: Government-sponsored enterprises	-6.8	-0.9	20.0	4.1	46.2	-21.0	-8.5	-0.4	-6.5	9
10	FA103092405	Asset: Nonfin. corporate business (Fannie Mae and FCS)	0.1	0.2	0.1	0.2	1.5	-0.5	-0.2	0.1	0.3	10
11	FA113092405	Nonfinancial noncorporate (FCS)	0.2	1.3	0.9	3.2	7.3	2.7	1.1	1.6	-0.7	11
12	FA313092403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA763092405	U.S.-chartered depository institutions (FHLB)	-9.6	-3.9	18.3	0.0	39.1	-25.1	-12.0	-2.0	-7.7	13
14	FA473092403	Credit unions (FHLB)	-0.1	0.4	2.0	-0.1	-0.4	-0.5	1.2	-0.8	-0.2	14
15	FA513092403	Property-casualty insurance companies (FHLB)	0.5	-0.2	-0.3	0.0	-0.2	0.0	-0.0	0.3	-0.1	15
16	FA543092473	Life insurance companies (FHLB)	2.5	1.3	-1.0	0.8	-1.1	2.4	1.4	0.4	2.0	16
17	FA613092403	Finance companies (FHLB)	-0.0	-0.0	-0.0	0.0	-0.0	0.0	0.0	0.0	-0.0	17
18	FA643092473	Mortgage REITs (FHLB)	-0.5	0.0	-0.0	-0.0	-0.0	-0.0	-0.0	0.0	-0.0	18
<i>Holding company equity investment in affiliates:</i>												
19	FA763194603	Liab.: U.S.-chartered depository institutions	106.9	123.4	-139.9	110.1	246.9	36.4	-10.9	167.9	95.8	19
20	FA513194603	Property-casualty insurance companies	-1.4	1.1	0.9	0.1	1.6	-0.4	-0.9	-0.0	-0.8	20
21	FA543194603	Life insurance companies	-5.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA663194605	Brokers and dealers	7.5	-47.5	97.7	-71.7	-137.2	-92.3	124.7	-181.9	-78.4	22
23	FA733094635	Asset: Holding companies	107.2	77.1	-41.2	38.5	111.3	-56.3	112.9	-14.0	16.6	23
<i>Other financial business investment in affiliates:</i>												
24	FA753194503	Liab.: Foreign banking offices in U.S.	-27.6	16.6	0.9	6.2	30.9	-11.8	93.2	-87.4	43.4	24
25	FA663194505	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FA503094505	Asset: Other financial business	-27.6	16.6	0.9	6.2	30.9	-11.8	93.2	-87.4	43.4	26
<i>Federal gov't investment in Federal Reserve facilities:</i>												
27	FA313094213	Liab.: Monetary authority	1.5	-1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA503194205	Other financial business	112.5	-91.2	-5.9	-8.0	0.0	-8.0	2.9	-26.9	0.0	28
29	FA313094205	Asset: Federal government	114.0	-92.7	-5.9	-8.0	0.0	-8.0	2.9	-26.9	0.0	29
<i>Equity investment under Public-Private Inv. Program:</i>												
30	FA503194305	Liab.: Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA153094305	Asset: Households (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FA313094303	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32

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

Transactions

F.226 Mutual Fund Shares (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	FA653164205	Net issues	-230.4	215.1	-800.5	-309.9	-148.7	-326.5	-305.4	-459.0	54.7	1
2	FA653164205	Net purchases	-230.4	215.1	-800.5	-309.9	-148.7	-326.5	-305.4	-459.0	54.7	2
3	FA153064205	Household sector	-159.5	542.2	-743.8	-200.7	-181.2	12.2	-309.1	-324.6	378.2	3
4	FA103064203	Nonfinancial corporate business	9.9	22.0	-4.4	-4.4	-4.4	-4.4	-4.4	-4.4	-4.4	4
5	FA213064203	State and local governments	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	5
6	FA763064203	U.S.-chartered depository institutions	1.5	2.0	-2.3	-1.0	-1.7	2.0	-3.8	-0.6	-2.2	6
7	FA473064205	Credit unions	0.9	1.6	-1.4	-0.8	-1.7	-0.8	-1.6	0.7	-0.1	7
8	FA513064205	Property-casualty insurance companies	0.9	-1.0	-0.6	-1.9	-5.9	-0.4	-1.5	0.2	-2.0	8
9	FA543064205	Life insurance companies	-101.2	-138.9	-88.3	-110.2	-129.2	-113.7	-113.0	-85.0	-135.7	9
10	FA573064205	Private pension funds	19.7	-83.4	-46.2	5.7	53.4	-75.3	-17.9	62.7	-73.2	10
11	FA223064205	State and local govt. retirement funds	-3.1	-162.4	-35.2	18.6	224.9	-94.5	-29.8	-26.3	8.2	11
12	FA263064203	Rest of the world	-0.8	31.8	120.5	-16.4	-104.1	-52.9	174.4	-83.0	-115.3	12

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

F.228 Life Insurance Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	FA893140005	Net change in liabilities	100.0	69.0	63.9	76.8	151.5	94.0	46.7	15.0	106.5	1
2	FA313140003	Federal government	0.2	0.3	0.4	1.3	2.0	-0.2	2.9	0.5	3.7	2
3	FA543140005	Life insurance companies	84.3	48.0	71.6	25.0	98.9	43.7	-6.7	-36.1	95.7	3
4	FA263140005	Rest of the world	15.5	20.7	-8.1	50.5	50.5	50.5	50.5	50.5	7.1	4
5	FA893140005	Net change in assets	100.0	69.0	63.9	76.8	151.5	94.0	46.7	15.0	106.5	5
6	FA153040005	Household sector	93.4	30.9	58.9	29.1	96.4	59.1	-2.4	-36.9	84.4	6
7	FA763040005	U.S.-chartered depository institutions	6.1	13.3	6.5	-2.0	5.3	-14.9	-0.6	2.1	2.4	7
8	FA543040005	Life insurance companies	5.6	22.2	-5.6	45.6	45.6	45.6	45.6	45.6	15.7	8
9	FA733040005	Holding companies	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	9
10	FA543141905	Rest of the world	-9.1	-1.4	0.1	0.1	0.1	0.1	0.1	0.1	0.0	10

F.229 Pension Entitlements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	FA893150005	Net change in liabilities	505.7	317.0	609.3	671.9	806.2	751.1	553.6	576.8	552.1	1
2	FA543150005	Life insurance companies (1)	78.4	-31.4	111.4	114.3	218.8	216.0	4.5	17.8	62.7	2
3	FA574190005	Private pension funds (2)	75.3	5.3	53.3	92.8	121.3	65.7	89.3	95.2	74.5	3
4	FA344090005	Federal government retirement funds (3)	89.7	74.7	72.4	90.0	87.5	89.0	91.3	92.1	82.4	4
5	FA224190005	State and local govt. retirement funds	215.4	226.1	285.8	311.0	314.9	316.6	304.7	307.9	313.1	5
6	FA263150005	Rest of the world	47.0	42.4	86.3	63.8	63.8	63.8	63.8	63.8	19.4	6
7	FA893150005	Net change in assets	505.7	317.0	609.3	671.9	806.2	751.1	553.6	576.8	552.1	7
8	FA153050005	Households (4)	427.7	230.1	504.3	581.2	715.5	660.4	462.9	486.1	517.2	8
9	FA543050005	Life insurance companies	91.6	88.5	104.5	90.7	90.7	90.7	90.7	90.7	34.8	9
10	FA543151905	Rest of the world	-13.6	-1.6	0.5	0.0	0.0	0.0	0.0	0.0	0.1	10
Memo:												
11	FA893131573	Individual Retirement Accounts (IRAs): (5)	408.3	474.3	-242.8	90.9	27.8	195.8	-22.8	163.0	ND	11
12	FA763131573	U.S.-chartered depository institutions	124.2	-8.4	-32.1	-101.8	-356.5	46.6	-218.7	121.3	ND	12
13	FA473131573	Credit unions	2.9	-0.7	-0.9	2.4	1.9	3.3	2.6	1.8	ND	13
14	FA543131503	Life insurance companies	37.0	18.9	-18.2	41.4	61.8	51.0	-39.0	91.8	ND	14
15	FA633131573	Money market funds	77.0	-23.0	72.0	119.0	104.0	132.0	124.0	116.0	ND	15
16	FA653131573	Mutual funds	32.7	168.2	-147.2	-28.5	-35.7	-30.3	21.3	-69.2	ND	16
17	FA153131575	Other self-directed accounts	134.5	319.3	-116.4	58.5	252.4	-6.8	87.1	-98.7	ND	17

(1) Annuities, including those in IRAs.

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

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

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

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

F.230 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

Transactions

			2020	2021	2022	2023	2023				- 2024 -	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	FA893170005	Net change in trade payables	193.1	737.8	557.1	200.5	-97.0	260.6	615.4	23.0	107.8	1
2	FA163170005	Nonprofit organizations (1)	27.5	31.3	32.9	31.5	31.5	31.5	31.5	31.5	31.9	2
3	FA103170005	Nonfinancial corporate business	-155.9	429.8	400.9	-36.3	-295.7	-5.2	343.7	-188.2	-46.2	3
4	FA113170005	Nonfinancial noncorporate business	131.4	68.3	42.9	4.2	6.7	23.8	-6.0	-7.5	9.1	4
5	FA313170005	Federal government	35.0	57.8	-11.4	13.4	-11.5	17.2	55.6	-7.8	-14.7	5
6	FA213170003	State and local governments	53.4	57.5	64.9	68.5	67.1	67.3	69.2	70.5	71.5	6
7	FA513170005	Property-casualty insurance companies	11.1	19.0	15.1	22.0	22.1	22.0	22.0	22.0	12.4	7
8	FA543170005	Life insurance companies	88.1	66.8	16.3	93.3	93.3	93.3	93.3	93.3	49.7	8
9	FA663170003	Brokers and dealers	2.8	3.9	-2.4	-1.6	-3.7	14.8	-5.4	-11.9	11.2	9
10	FA263170005	Rest of the world	-0.4	3.4	-2.2	5.4	-6.9	-4.2	11.4	21.2	-17.2	10
11	FA893070005	Net change in trade receivables	185.2	763.0	627.9	226.5	40.5	325.3	545.6	-5.5	-68.4	11
12	FA163070005	Nonprofit organizations (1)	22.5	11.8	13.2	14.3	14.3	14.3	14.3	14.3	13.5	12
13	FA103070005	Nonfinancial corporate business	-137.0	498.1	462.5	16.6	-153.0	113.4	322.3	-216.2	-238.4	13
14	FA113070003	Nonfinancial noncorporate business	176.6	80.1	50.8	17.3	20.6	33.7	11.2	3.8	17.1	14
15	FA313070000	Federal government	11.3	10.6	-0.1	7.9	19.3	-2.7	5.5	9.6	17.7	15
16	FA213070003	State and local governments	-12.8	46.0	31.1	-2.2	-32.5	5.8	34.7	-17.0	-14.7	16
17	FA513070005	Property-casualty insurance companies	18.1	22.6	26.3	44.6	68.3	38.3	29.1	42.6	57.2	17
18	FA543070005	Life insurance companies	22.5	10.1	-3.9	8.2	8.2	8.2	8.1	8.2	17.3	18
19	FA673070003	ABS issuers	0.6	3.0	3.8	3.8	-8.6	6.7	3.6	13.5	-0.5	19
20	FA263070005	Rest of the world	83.5	80.7	44.3	116.0	104.0	107.7	116.7	135.7	62.4	20
21	FA903070005	Discrepancy	7.9	-25.2	-70.9	-26.0	-137.5	-64.8	69.9	28.4	176.1	21

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

F.231 Taxes Payable by Businesses

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			8.6	-3.7	-48.9	5.6	124.4	-169.4	8.4	58.9	45.4	1
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	FA893178005	Net change in taxes payable by all businesses	8.6	-3.7	-48.9	5.6	124.4	-169.4	8.4	58.9	45.4	1
2	FA103178005	Nonfinancial corporate business	7.7	-25.5	15.8	-29.9	83.5	-158.7	3.1	-47.6	57.2	2
3	FA113178003	Nonfinancial noncorporate business	7.6	32.3	11.5	6.0	6.8	11.1	4.5	1.5	6.8	3
4	FA763178000	U.S.-chartered depository institutions	-11.2	-8.9	-73.8	26.4	30.6	-12.8	-6.8	94.7	-40.3	4
5	FA513178005	Property-casualty insurance companies	0.7	-0.2	0.2	0.5	0.6	-6.2	0.8	6.8	16.0	5
6	FA543178075	Life insurance companies	1.1	-0.5	-1.1	1.1	1.9	-3.3	3.6	2.3	2.3	6
7	FA613178005	Finance companies	0.1	-1.0	1.9	1.9	-1.2	0.4	2.2	6.3	-0.7	7
8	FA663178003	Brokers and dealers	3.0	0.5	-2.9	0.1	2.0	2.6	1.0	-5.2	4.1	8
9	FA733178013	Holding companies	-0.3	-0.3	-0.3	-0.6	0.0	-2.5	0.0	0.0	0.0	9
10	FA893078005	Net change in business taxes receivable	17.0	-101.9	-64.1	-32.3	57.5	-147.9	10.3	-49.0	103.9	10
11	FA313078000	Federal government	7.6	-131.3	-75.5	-38.2	55.2	-155.1	1.9	-55.0	102.2	11
12	FA213078005	State and local governments	9.4	29.4	11.5	6.0	2.3	7.1	8.4	6.1	1.7	12
13	FA903078005	Discrepancy	-8.4	98.2	15.2	37.8	66.9	-21.5	-1.9	107.8	-58.6	13

F.232 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				2024	
							Q1	Q2	Q3	Q4	- Q1	
1	FA893190005	Net change in liabilities	969.3	1087.5	2263.0	1666.7	1584.8	1272.5	2208.7	1601.0	2437.4	1
2	FA543077073	Household sector	0.1	1.5	-1.5	2.4	4.1	0.1	2.8	2.7	6.4	2
3	FA103190005	Nonfinancial corporate business	-577.4	107.1	1817.6	687.4	489.6	963.0	462.0	834.8	1025.3	3
4	FA113193003	Nonfinancial noncorporate business	414.2	451.7	49.9	67.5	86.9	108.4	53.5	21.2	95.2	4
5	FA313190005	Federal government	402.7	-408.3	-199.7	-124.9	63.2	-222.7	115.0	-454.9	-44.7	5
6	FA2203703045	State and local governments	261.6	248.2	233.2	233.1	233.1	233.1	233.1	233.1	233.1	6
7	FA713193005	Monetary authority	2.8	0.3	-23.2	-114.6	-137.5	-403.9	205.5	-122.4	-100.0	7
8	FA763190005	U.S.-chartered depository institutions	-179.6	74.9	23.0	276.4	37.1	52.7	535.3	480.6	250.5	8
9	FA753193005	Foreign banking offices in U.S.	16.4	6.9	87.2	-32.4	-194.8	62.0	47.9	-44.8	22.7	9
10	FA743193005	Banks in U.S.-affiliated areas	-1.2	-5.2	3.0	30.7	-0.3	2.1	89.7	31.3	9.3	10
11	FA473193005	Credit unions	3.8	5.0	4.5	52.9	75.6	70.1	12.7	53.3	22.7	11
12	FA513190005	Property-casualty insurance companies	76.4	144.3	123.4	154.0	239.5	131.5	144.9	100.1	125.5	12
13	FA543190005	Life insurance companies	150.6	59.5	7.9	74.4	15.6	64.3	105.7	112.2	162.8	13
14	FA403190005	Government-sponsored enterprises	12.7	-5.5	14.0	10.8	-62.1	4.0	125.0	-23.7	-64.0	14
15	FA613190005	Finance companies	17.6	-35.8	46.3	74.2	90.8	12.4	150.4	43.4	-13.4	15
16	FA643193075	Mortgage REITs	5.0	-9.3	2.7	6.7	6.9	8.5	-8.9	20.2	4.5	16
17	FA663190005	Brokers and dealers	57.0	155.2	-102.3	96.8	429.1	-50.0	-166.5	174.8	370.2	17
18	FA733190005	Holding companies	32.3	32.0	157.5	86.7	38.8	32.3	234.4	41.2	91.8	18
19	FA503190005	Other financial business	263.8	255.2	2.4	77.6	158.4	135.2	-51.4	68.3	240.1	19
20	FA263190005	Rest of the world	10.4	9.9	17.2	6.8	10.5	69.3	-82.3	29.8	-0.8	20
21	FA893090005	Net change in assets	1188.7	1477.8	2507.6	606.0	1031.5	526.6	893.9	-28.0	1417.8	21
22	FA153090005	Household sector	80.7	55.3	94.3	91.4	109.1	81.8	76.4	98.3	127.9	22
23	FA103090005	Nonfinancial corporate business	-243.8	231.4	2124.7	-74.2	-335.2	187.3	129.1	-277.9	-133.1	23
24	FA113090005	Nonfinancial noncorporate business	573.3	445.2	162.8	61.2	96.1	86.8	46.2	15.4	71.3	24
25	FA313091105	Federal government	0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	0.0	-0.0	25
26	FA213093003	State and local governments	18.1	65.1	0.9	-17.5	-18.3	-37.4	-15.8	1.6	19.0	26
27	FA713090005	Monetary authority	25.0	-15.3	-1.1	2.5	-7.4	10.6	8.3	-1.5	-15.9	27
28	FA763090005	U.S.-chartered depository institutions	157.9	121.7	118.7	-16.8	41.9	-2.7	234.6	-341.0	258.3	28
29	FA753093005	Foreign banking offices in U.S.	-6.1	-0.7	61.1	-28.6	-136.3	6.4	53.5	-38.0	3.7	29
30	FA743093005	Banks in U.S.-affiliated areas	-6.5	-9.1	5.3	7.1	10.9	-7.3	19.0	5.9	-36.2	30
31	FA473093005	Credit unions	32.7	5.6	-13.3	-5.7	-37.0	-9.9	-15.6	39.7	14.5	31
32	FA513090005	Property-casualty insurance companies	17.1	-58.1	111.3	-38.7	92.3	-70.9	-28.8	-147.2	-47.5	32
33	FA543090005	Life insurance companies	114.6	80.1	71.1	143.0	133.5	208.6	188.6	41.2	69.5	33
34	FA573090005	Private pension funds	63.9	178.6	69.6	81.2	19.8	53.3	119.8	131.9	165.2	34
35	FA343073045	Federal government retirement funds	-34.5	-94.8	-163.3	-177.5	68.9	-258.5	32.2	-552.7	-92.0	35
36	FA223090005	State and local govt. retirement funds	157.1	325.6	310.1	276.7	238.7	416.8	101.8	349.5	335.0	36
37	FA633093005	Money market funds	-8.6	-10.0	35.9	-50.7	-13.2	51.0	-137.4	-103.0	-8.9	37
38	FA653093005	Mutual funds	-58.3	-147.6	-167.2	-105.7	50.3	-374.6	-171.1	72.8	11.8	38
39	FA563093003	Exchange-traded funds	41.1	-3.6	-1.8	-8.1	-0.0	-3.5	-26.2	-2.8	-15.5	39
40	FA403093005	Government-sponsored enterprises	62.3	-30.5	-37.5	4.4	-12.7	-1.2	26.8	4.8	-52.7	40
41	FA673090543	ABS issuers	23.2	40.5	18.3	9.8	8.3	10.1	15.9	4.7	56.8	41
42	FA613090005	Finance companies	13.0	-50.2	9.2	46.4	53.3	43.5	44.1	44.8	138.9	42
43	FA643093075	Mortgage REITs	-1.3	-2.5	-15.8	15.6	19.0	-5.7	3.4	45.5	-11.9	43
44	FA663090005	Brokers and dealers	155.7	261.2	-242.5	191.3	523.9	49.8	-291.1	482.5	435.4	44
45	FA733090005	Holding companies	-3.9	86.0	-50.4	130.0	62.2	94.3	295.6	67.8	129.4	45
46	FA503093023	Other financial business	0.0	0.1	0.1	-0.0	-0.1	-0.1	0.4	-0.4	0.1	46
47	FA263090005	Rest of the world	16.0	3.8	7.2	68.9	63.6	-2.0	184.0	30.2	-5.4	47
48	FA903090005	Discrepancy	-219.4	-390.3	-244.6	1060.7	553.2	745.8	1314.8	1629.0	1019.6	48

F.233 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
<i>Holding company other investment in affiliates:</i>												
1	FA763194705	Liab.: U.S.-chartered depository institutions	-39.4	24.0	-4.6	67.2	7.5	56.1	124.3	80.8	85.8	1
2	FA513194703	Property-casualty insurance companies	-2.5	-0.2	-0.3	0.1	0.2	-0.2	1.1	-0.5	0.9	2
3	FA543194703	Life insurance companies	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4	FA613194733	Finance companies	-2.0	4.3	-2.3	-3.3	-4.9	-1.4	-7.5	0.4	0.0	4
5	FA663194705	Brokers and dealers	49.7	53.3	-51.5	70.6	62.3	-18.1	242.3	-4.0	40.6	5
6	FA263194735	Rest of the world	-6.2	6.0	8.7	0.7	4.6	65.6	-87.5	20.1	-14.5	6
7	FA733094735	Asset: Holding companies	-0.6	87.4	-49.9	135.3	69.7	102.2	272.7	96.8	112.9	7
<i>Holding company balances due to affiliates:</i>												
8	FA733194735	Liab.: Holding companies	42.9	33.5	113.9	81.1	60.6	28.2	205.8	29.9	98.7	8
9	FA763094703	Asset: U.S.-chartered depository institutions	4.4	-4.3	1.1	-2.4	-2.7	1.3	-11.2	3.1	-4.6	9
10	FA513094703	Property-casualty insurance companies	0.0	0.4	0.8	-1.2	-0.5	-1.9	-2.6	0.0	0.0	10
11	FA543094703	Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA663094705	Brokers and dealers	20.3	39.5	106.3	18.0	2.4	33.0	37.8	-1.2	114.5	12
13	FA263094733	Rest of the world	18.1	-2.1	5.6	66.8	61.4	-4.2	181.8	28.0	-11.2	13
<i>NFC other investment in finance company affiliates:</i>												
14	FA103094705	Liab.: Finance companies	-3.0	-15.6	-6.2	7.1	78.1	-61.8	116.5	-104.4	-43.0	14
15	FA103094705	Asset: Nonfinancial corporate business	-3.0	-15.6	-6.2	7.1	78.1	-61.8	116.5	-104.4	-43.0	15
<i>Securities brokers and dealers payables:</i>												
16	FA663170605	Liab.: Brokers and dealers	49.2	134.2	-32.8	60.1	183.6	-8.2	-93.5	158.4	222.6	16
17	FA663070675	Other financial business	-1.3	56.4	-13.4	3.9	108.4	-14.4	-41.7	-36.7	238.3	17
18	FA663070605	Asset: Brokers and dealers	47.8	190.6	-46.1	64.0	291.9	-22.5	-135.2	121.6	460.9	18
<i>Paycheck Protection Program subsidies payable:</i>												
19	FA313172003	Liab.: Federal government	432.7	-332.6	-97.1	-3.0	-6.7	-3.2	-2.0	0.0	0.0	19
20	FA163072003	Asset: Nonprofit organizations	35.3	-22.1	-12.2	-1.1	-3.4	-0.8	0.0	0.0	0.0	20
21	FA103072005	Nonfinancial corporate business	249.8	-206.4	-43.3	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA113072003	Nonfinancial noncorporate business	145.8	-102.3	-41.6	-1.9	-3.3	-2.4	-2.0	0.0	0.0	22
23	FA613072003	Finance companies	1.8	-1.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23

F.234 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
<i>Nonofficial foreign currencies:</i>												
1	FA263191103	Liab.: Rest of the world	14.2	-14.5	-2.9	0.9	0.7	-1.5	0.0	4.5	-4.7	1
2	FA313091105	Asset: Federal government	0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	0.0	-0.0	2
3	FA713091103	Monetary authority (1)	14.2	-14.5	-2.9	0.9	0.7	-1.5	0.0	4.5	-4.7	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	4.9	-1.0	-3.9	2.8	19.1	-7.3	-0.2	-0.4	-1.3	6
7	FA403197033	Asset: U.S.-chartered depository institutions	4.9	-1.0	-3.9	2.8	19.1	-7.3	-0.2	-0.4	-1.3	7
<i>Funding agreements backing securities:</i>												
8	FA673090543	Liab.: Life insurance companies (2)	23.2	40.5	18.3	9.8	8.3	10.1	15.9	4.7	56.8	8
9	FA673090543	Asset: ABS issuers	23.2	40.5	18.3	9.8	8.3	10.1	15.9	4.7	56.8	9
<i>Deferred and unpaid life insurance premiums:</i>												
10	FA543077073	Liab.: Household sector	0.1	1.5	-1.5	2.4	4.1	0.1	2.8	2.7	6.4	10
11	FA543077073	Asset: Life insurance companies	0.1	1.5	-1.5	2.4	4.1	0.1	2.8	2.7	6.4	11
<i>Other reserves at life insurance companies:</i>												
12	FA543195005	Liab.: Life insurance companies	18.9	17.0	2.6	13.9	24.5	7.6	5.5	17.9	37.3	12
13	FA263195105	Rest of the world	5.8	2.2	-1.4	-0.3	-0.3	-0.3	-0.3	-0.3	1.7	13
14	FA153095105	Asset: Household sector	15.9	15.1	6.0	13.8	24.4	7.5	5.4	17.8	33.2	14
15	FA543095105	Life insurance companies	8.8	4.1	-4.9	-0.2	-0.2	-0.2	-0.2	-0.2	5.7	15
<i>Policy payables:</i>												
16	FA513176005	Liab.: Property-casualty insurance companies	55.2	111.2	120.0	104.7	135.4	113.3	121.9	48.3	146.0	16
17	FA263176005	Rest of the world	-3.3	16.2	12.8	5.5	5.5	5.5	5.5	5.5	16.7	17
18	FA153076005	Asset: Household sector	21.3	40.9	62.0	48.8	69.2	50.5	56.0	19.7	78.7	18
19	FA103076005	Nonfinancial corporate business	22.0	36.1	33.1	35.9	46.7	39.9	43.2	13.6	40.5	19
20	FA113076005	Nonfinancial noncorporate business	6.9	17.1	9.5	8.2	7.7	11.1	10.9	3.2	4.7	20
21	FA513076005	Property-casualty insurance companies	3.8	27.4	26.7	15.1	15.1	15.1	15.1	15.1	33.1	21
22	FA263076005	Rest of the world	-2.1	6.0	1.5	2.2	2.2	2.2	2.2	2.2	5.8	22
<i>Unallocated insurance company contracts:</i>												
23	FA593095005	Liab.: Life insurance companies	20.2	7.7	8.7	15.0	21.3	11.1	4.9	22.8	19.9	23
24	FA573095005	Asset: Private pension funds	15.1	-6.7	-3.2	6.7	9.3	5.0	-2.1	14.7	8.2	24
25	FA223095505	State and local government retirement funds	5.1	14.4	11.9	8.3	12.0	6.1	7.0	8.2	11.7	25
<i>Pension fund contributions payable:</i>												
26	FA573074005	Liab.: Nonfinancial corporate business	-2.7	-6.5	-1.9	-3.4	-4.7	-3.2	-1.6	-4.2	-2.1	26
27	FA573074005	Asset: Private pension funds	-2.7	-6.5	-1.9	-3.4	-4.7	-3.2	-1.6	-4.2	-2.1	27
<i>Retiree health care funds:</i>												
28	FA313195105	Liab.: Federal government (3)	8.2	21.4	38.5	29.8	19.0	24.6	15.0	60.7	16.0	28
29	FA313195105	Asset: Household sector	8.2	21.4	38.5	29.8	19.0	24.6	15.0	60.7	16.0	29
<i>Claims of pension fund on sponsor:</i>												
30	FA573073005	Liab.: Nonfinancial corporate business	-6.5	149.6	58.7	67.9	45.4	43.6	81.0	101.6	99.8	30
31	FA343073045	Federal government	-34.5	-94.8	-163.3	-177.5	68.9	-258.5	32.2	-552.7	-92.0	31
32	FA223073045	State and local governments	261.6	248.2	233.2	233.1	233.1	233.1	233.1	233.1	233.1	32
33	FA573073005	Asset: Private pension funds	-6.5	149.6	58.7	67.9	45.4	43.6	81.0	101.6	99.8	33
34	FA343073045	Federal government retirement funds	-34.5	-94.8	-163.3	-177.5	68.9	-258.5	32.2	-552.7	-92.0	34
35	FA223073045	State and local govt. retirement funds	261.6	248.2	233.2	233.1	233.1	233.1	233.1	233.1	233.1	35

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

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

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

F.235 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA893193005	Net change in liabilities	84.2	625.5	2030.7	1077.6	511.0	1051.6	1235.1	1512.8	1274.3	1
2	FA103193005	Nonfinancial corporate business	-568.2	-36.1	1760.8	622.9	448.9	922.7	382.6	737.4	927.6	2
3	FA113193003	Nonfinancial noncorporate business	414.2	451.7	49.9	67.5	86.9	108.4	53.5	21.2	95.2	3
4	FA313193005	Federal government	-3.8	-2.3	22.3	25.9	-17.9	14.5	69.7	37.1	31.3	4
5	FA713193005	Monetary authority	2.8	0.3	-23.2	-114.6	-137.5	-403.9	205.5	-122.4	-100.0	5
6	FA763193005	U.S.-chartered depository institutions	-140.2	50.8	27.6	209.2	29.6	-3.4	411.0	399.8	164.7	6
7	FA753193005	Foreign banking offices in U.S.	16.4	6.9	87.2	-32.4	-194.8	62.0	47.9	-44.8	22.7	7
8	FA743193005	Banks in U.S.-affiliated areas	-1.2	-5.2	3.0	30.7	-0.3	2.1	89.7	31.3	9.3	8
9	FA473193005	Credit unions	3.8	5.0	4.5	52.9	75.6	70.1	12.7	53.3	22.7	9
10	FA513193005	Property-casualty insurance companies	23.7	33.2	3.7	49.1	103.9	18.3	21.9	52.3	-21.4	10
11	FA543193005	Life insurance companies	88.6	-5.6	-21.7	35.8	-38.5	35.6	79.4	66.7	48.8	11
12	FA403193005	Government-sponsored enterprises	7.8	-4.4	17.9	8.0	-81.1	11.3	125.2	-23.3	-62.8	12
13	FA613193005	Finance companies	22.6	-24.5	54.8	70.5	17.6	75.5	41.4	147.4	29.6	13
14	FA643193075	Mortgage REITs	5.0	-9.3	2.7	6.7	6.9	8.5	-8.9	20.2	4.5	14
15	FA663193005	Brokers and dealers	-41.9	-32.4	-18.0	-33.8	183.3	-23.8	-315.3	20.4	107.0	15
16	FA733193005	Holding companies	-10.6	-1.5	43.6	5.5	-21.9	4.2	28.5	11.2	-6.9	16
17	FA503193005	Other financial business	265.2	198.8	15.8	73.7	50.0	149.6	-9.7	105.0	1.8	17
18	FA893093005	Net change in assets	303.6	1015.8	2275.3	16.9	-42.3	305.7	-79.8	-116.2	254.8	18
19	FA103093005	Nonfinancial corporate business	-512.5	417.3	2141.1	-117.1	-460.0	209.2	-30.6	-187.1	-130.6	19
20	FA113093005	Nonfinancial noncorporate business	420.6	530.4	194.9	54.8	91.7	78.2	37.3	12.3	66.6	20
21	FA213093003	State and local governments	18.1	65.1	0.9	-17.5	-18.3	-37.4	-15.8	1.6	19.0	21
22	FA713093005	Monetary authority	10.8	-0.8	1.9	1.6	-8.1	12.1	8.2	-6.0	-11.2	22
23	FA763093005	U.S.-chartered depository institutions	148.5	127.0	121.5	-17.2	25.5	3.4	246.1	-343.7	264.2	23
24	FA753093005	Foreign banking offices in U.S.	-6.1	-0.7	61.1	-28.6	-136.3	6.4	53.5	-38.0	3.7	24
25	FA743093005	Banks in U.S.-affiliated areas	-6.5	-9.1	5.3	7.1	10.9	-7.3	19.0	5.9	-36.2	25
26	FA473093005	Credit unions	32.7	5.6	-13.3	-5.7	-37.0	-9.9	-15.6	39.7	14.5	26
27	FA513093005	Property-casualty insurance companies	13.2	-85.9	83.8	-52.5	77.7	-84.1	-41.4	-162.4	-80.5	27
28	FA543093005	Life insurance companies	105.8	74.5	77.4	140.8	129.7	208.8	186.1	38.7	57.4	28
29	FA573093005	Private pension funds	58.0	42.2	16.0	10.0	-30.2	8.0	42.5	19.8	59.3	29
30	FA223093005	State and local govt. retirement funds	-109.6	63.0	65.0	35.3	-6.4	177.6	-138.4	108.2	90.2	30
31	FA633093005	Money market funds (net)	-8.6	-10.0	35.9	-50.7	-13.2	51.0	-137.4	-103.0	-8.9	31
32	FA653093005	Mutual funds	-58.3	-147.6	-167.2	-105.7	50.3	-374.6	-171.1	72.8	11.8	32
33	FA563093003	Exchange-traded funds	41.1	-3.6	-1.8	-8.1	-0.0	-3.5	-26.2	-2.8	-15.5	33
34	FA403093005	Government-sponsored enterprises	62.3	-30.5	-37.5	4.4	-12.7	-1.2	26.8	4.8	-52.7	34
35	FA613093005	Finance companies	11.2	-48.4	9.2	46.4	53.3	43.5	44.1	44.8	138.9	35
36	FA643093075	Mortgage REITs	-1.3	-2.5	-15.8	15.6	19.0	-5.7	3.4	45.5	-11.9	36
37	FA663093005	Brokers and dealers	87.6	31.1	-302.7	109.3	229.5	39.3	-193.7	362.0	-140.1	37
38	FA733093005	Holding companies	-3.3	-1.4	-0.5	-5.4	-7.5	-7.9	22.9	-29.0	16.5	38
39	FA503093023	Other financial business	0.0	0.1	0.1	-0.0	-0.1	-0.1	0.4	-0.4	0.1	39
40	FA903090005	Discrepancy	-219.4	-390.3	-244.6	1060.7	553.2	745.8	1314.8	1629.0	1019.6	40

F.7 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA897005005	All sectors	-198.0	-7.2	-285.1	-4.8	-738.4	99.0	-289.9	910.2	200.2	1
2	FA157005005	Household sector	-564.5	88.7	-399.1	-339.6	-967.7	-853.8	898.5	-435.2	220.6	2
3	FA107005005	Nonfinancial corporate business	115.7	208.9	-74.1	148.2	877.2	217.1	-722.6	221.1	441.4	3
4	FA317005005	Federal government	279.5	-214.2	21.5	362.8	219.6	705.2	191.7	334.5	-399.4	4
5	FA217005005	State and local governments	-67.8	-21.9	12.3	-26.1	22.3	-31.7	-91.6	-3.5	-36.1	5
6	FA797005005	Domestic financial sectors	-17.4	-419.9	-418.6	-73.7	-429.5	-137.4	-276.5	548.4	-554.6	6
7	FA717005005	Monetary authority	-1.9	-1.3	-21.9	-85.4	-84.7	-85.6	-85.6	-85.6	-85.5	7
8	FA767005005	U.S.-chartered depository institutions	-112.3	-97.1	-219.9	36.7	-42.0	-167.8	-18.8	375.3	-280.3	8
9	FA757005005	Foreign banking offices in U.S.	72.1	-132.2	35.1	34.1	-106.9	121.9	-131.4	252.6	32.9	9
10	FA747005005	Banks in U.S.-affiliated areas	2.3	-1.7	-6.8	2.1	4.2	-3.5	-6.8	14.4	-2.1	10
11	FA477005005	Credit unions	-7.5	-16.1	-12.2	19.3	47.3	2.6	-2.3	29.5	-5.5	11
12	FA517005005	Property-casualty insurance companies	21.5	92.9	-95.6	102.9	143.8	146.0	85.3	36.3	63.5	12
13	FA547005005	Life insurance companies	13.1	-115.1	-146.5	-38.0	30.2	-62.3	-86.3	-33.7	-13.3	13
14	FA657005005	Mutual funds	-2.3	15.6	14.8	8.5	8.5	8.5	8.5	8.5	8.5	14
15	FA407005005	Government-sponsored enterprises	52.7	-44.7	-113.1	-16.5	-148.2	15.7	60.9	5.7	-204.2	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	33.5	20.9	-36.8	11.0	24.8	-46.6	29.4	36.3	44.2	17
18	FA647005005	Mortgage REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FA667005005	Brokers and dealers	24.1	-36.7	46.0	-56.6	-152.5	-43.3	85.3	-115.7	-98.7	19
20	FA737005005	Holding companies	-112.6	-104.5	138.3	-91.8	-154.0	-23.1	-214.8	24.7	-14.1	20
21	FA267005005	Rest of the world	56.5	351.1	572.8	-76.3	-460.4	199.4	-289.4	245.0	528.3	21

Transactions

F.8 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA907005005	All types	-198.0	-7.2	-285.1	-4.8	-738.4	99.0	-289.9	910.2	200.2	1
2	FA903012005	Treasury currency	-0.4	-0.5	-1.0	-1.2	-0.7	-0.7	-2.8	-0.7	-0.7	2
3	FA903091005	Foreign deposits	104.1	-0.9	47.4	-49.2	190.5	-392.5	29.2	-23.9	68.3	3
4	FA904010005	Net interbank transactions	10.4	17.5	-23.0	20.5	333.0	-328.7	41.9	35.6	265.1	4
5	FA902050005	Security repurchase agreements	-28.2	293.4	-54.5	-536.6	-1243.2	408.3	-927.3	-384.0	-419.9	5
6	FA903020005	Mail floats	-0.5	0.4	-0.3	5.0	-166.3	196.4	-167.1	157.1	-222.5	6
7	FA903023005	Federal government	-0.7	1.1	-1.9	4.8	-165.9	196.7	-165.9	154.1	-222.3	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	0.2	-0.7	1.7	0.3	-0.5	-0.3	-1.2	3.0	-0.2	9
10	FA903070005	Trade credit	7.9	-25.2	-70.9	-26.0	-137.5	-64.8	69.9	28.4	176.1	10
11	FA903078005	Taxes payable	-8.4	98.2	15.2	37.8	66.9	-21.5	-1.9	107.8	-58.6	11
12	FA903090005	Miscellaneous	-219.4	-390.3	-244.6	1060.7	553.2	745.8	1314.8	1629.0	1019.6	12
13	FA906000105	Nonfinancial	-63.5	0.1	46.5	-515.9	-334.2	-443.4	-646.6	-639.2	-627.2	13
<i>Nonfinancial components (sign reversed):</i>												
14	FA087005005	Statistical discrepancy (NIPA)	58.2	-5.5	-52.3	509.7	328.2	437.3	640.5	633.0	620.8	14
15	FA156600075	Contr. for govt. soc. insur., U.S. affiliated areas	5.3	5.3	5.8	6.1	6.0	6.1	6.2	6.2	6.3	15

L.100 Domestic Nonfinancial Sectors (1)

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

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL384090005	Total financial assets	145651.3	161778.0	153700.9	165724.5	157681.5	161488.9	159804.9	165724.5	170971.7	1
2	FL313011005	U.S. official reserve assets	111.7	219.9	214.1	215.5	217.2	214.7	212.3	215.5	214.9	2
3	FL383091005	Foreign deposits	183.5	214.5	252.7	286.3	248.5	272.1	282.9	286.3	307.3	3
4	FL383020005	Checkable deposits and currency	7322.5	7422.9	7872.9	7986.4	7581.3	7679.9	7831.1	7986.4	8321.5	4
5	FL383030005	Time and savings deposits	12279.1	13114.0	12389.4	12113.6	11969.6	11983.1	12071.1	12113.6	12030.4	5
6	FL383034005	Money market fund shares	3569.1	3800.6	4020.3	5088.9	4434.5	4651.6	4877.4	5088.9	5143.0	6
7	FL382051005	Security repurchase agreements	216.2	216.0	229.3	238.4	234.3	236.7	238.9	238.4	240.5	7
8	FL384022005	Debt securities	6066.9	5577.5	7026.9	8471.3	7797.2	7939.5	8018.4	8471.3	8401.5	8
9	FL383069105	Open market paper	328.0	337.4	302.0	291.9	303.1	297.2	332.9	291.9	286.3	9
10	FL383061105	Treasury securities	2290.6	1917.6	3087.4	4149.1	3634.7	3834.5	3922.5	4149.1	4170.1	10
11	FL383061705	Agency- and GSE-backed securities	976.5	894.3	1511.4	1716.2	1652.3	1584.3	1617.4	1716.2	1621.2	11
12	FL383062005	Municipal securities	1984.8	1865.3	1679.3	1834.4	1747.6	1758.7	1684.4	1834.4	1841.1	12
13	FL383063005	Corporate and foreign bonds	487.0	563.0	446.8	479.7	459.6	464.8	461.3	479.7	482.9	13
14	FL384023005	Loans	3853.1	4152.5	4285.7	4142.6	4281.3	4231.8	4136.4	4142.6	4170.3	14
15	FL383069005	Other loans and advances	1807.9	2004.7	2047.4	1907.6	2021.7	1978.7	1905.5	1907.6	1907.3	15
16	FL383065005	Mortgages	604.3	653.6	696.3	718.0	706.3	708.8	713.2	718.0	721.2	16
17	FL383066005	Consumer credit	1440.9	1494.2	1542.0	1516.9	1553.3	1544.3	1517.7	1516.9	1541.8	17
18	LM103092305	U.S. direct investment abroad: intercompany debt	33.6	-29.7	-59.9	-59.2	-21.0	-63.6	-44.8	-59.2	-39.1	18
19	LM383064105	Corporate equities	28881.5	35169.1	29144.8	34974.9	31189.9	33038.5	31977.0	34974.9	37830.5	19
20	LM103092105	U.S. direct investment abroad: equity	6763.2	7980.0	6693.8	7863.4	7259.5	7474.6	7106.6	7863.4	8383.3	20
21	LM383094905	Miscellaneous other equity	13391.2	15668.9	16344.6	15701.9	16020.1	16261.3	16212.1	15701.9	15600.2	21
22	LM383064205	Mutual fund shares	11484.8	13402.0	10203.5	11480.0	10656.7	11105.8	10629.0	11480.0	12270.5	22
23	FL153040005	Life insurance reserves	1921.8	2000.3	1987.1	2060.5	2028.3	2055.2	2042.5	2060.5	2100.1	23
24	FL153050005	Pension entitlements	29788.6	31560.0	28920.2	30979.3	29586.6	30195.3	29963.9	30979.3	31788.7	24
25	FL383070005	Trade receivables	5457.2	6103.7	6661.2	6715.1	6636.7	6668.0	6768.7	6715.1	6676.1	25
26	FL383078005	Taxes payable	630.1	693.9	676.0	614.6	744.9	677.6	653.9	614.6	705.7	26
27	FL383090005	Miscellaneous assets	13697.4	14511.7	16838.3	16851.1	16815.7	16866.7	16827.6	16851.1	16826.2	27
28	FL384194005	Total liabilities and equity	151714.1	170880.6	163727.7	178668.9	168332.2	173732.9	172918.6	178668.9	185258.1	28
29	FL384190005	Total liabilities	85854.7	90469.1	96690.0	100427.8	97342.9	98219.6	99866.9	100427.8	101394.7	29
30	LM313111303	U.S. official reserve assets	50.9	160.8	152.9	154.1	154.5	152.8	151.0	154.1	152.1	30
31	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	31
32	FL313112003	Treasury currency	23.1	23.0	22.6	22.6	22.6	22.6	22.6	22.6	22.6	32
33	FL384122005	Debt securities	32050.2	33977.1	35290.4	37924.3	35898.2	36419.3	37289.8	37924.3	38656.4	33
34	FL103169100	Open market paper	132.2	138.2	197.6	218.0	206.2	192.7	203.2	218.0	232.2	34
35	FL313161105	Treasury securities	20946.2	22557.5	23845.0	26226.6	24282.0	24772.4	25630.2	26226.6	26808.6	35
36	FL313161705	Agency- and GSE-backed securities	20.2	19.8	19.8	20.2	19.7	18.0	19.6	20.2	19.9	36
37	FL383162005	Municipal securities	4008.2	4087.2	4035.6	4056.9	4039.8	4055.8	4045.5	4056.9	4081.2	37
38	FL103163005	Corporate and foreign bonds	6943.4	7174.3	7192.5	7407.2	7350.4	7380.4	7391.4	7402.7	7514.4	38
39	FL384123005	Loans	29927.9	32482.5	34871.4	35828.8	34952.8	35173.5	35417.6	35828.8	35942.3	39
40	FL383168005	Depository institution loans n.e.c.	3164.4	3101.6	3602.7	3579.4	3607.6	3590.4	3558.5	3579.4	3582.9	40
41	FL383169005	Other loans and advances	5773.2	6501.5	6796.6	7038.8	6743.4	6776.2	6850.8	7038.8	7084.4	41
42	FL383165005	Mortgages	16805.5	18330.9	19577.9	20186.9	19715.2	19865.2	20045.3	20186.9	20284.9	42
43	FL153166000	Consumer credit	4184.9	4548.5	4894.2	5023.7	4886.7	4941.7	4963.0	5023.7	4990.0	43
44	LM143192305	Foreign direct investment: intercompany debt	326.8	317.2	387.2	372.2	378.8	373.2	377.6	372.2	375.3	44
45	FL313140003	Life insurance reserves	52.4	52.6	53.0	54.3	53.5	53.5	54.2	54.3	55.2	45
46	FL383170005	Trade payables	5431.9	6076.7	6606.9	6688.2	6518.9	6569.6	6727.8	6688.2	6663.9	46
47	FL143178005	Taxes payable	445.4	452.1	479.3	455.4	514.2	464.9	469.3	455.4	483.4	47
48	FL383190005	Miscellaneous liabilities	17541.0	16921.9	18821.1	18922.8	18844.1	18985.2	19351.9	18922.8	19038.4	48
49	FL143181105	Total equity	65859.4	80411.5	67037.7	78241.1	70989.3	75513.4	73051.8	78241.1	83863.4	49
50	LM103164105	Corporate equities (market value)	43920.8	53553.5	41664.9	51282.7	45255.7	48733.7	46733.4	51282.7	55812.8	50
51	LM143192105	Foreign direct investment: equity	8835.4	11402.8	9243.1	11482.7	9939.0	10746.1	10335.9	11482.7	12680.6	51
52	LM112090205	Equity in noncorporate business	13103.2	15455.3	16129.8	15475.7	15794.7	16033.6	15982.5	15475.7	15370.0	52

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

L.101 Households and Nonprofit Organizations (1)

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

			2020	2021	2022	2023	2023			2024		
			Q1	Q2	Q3	Q4	Q1	Q1	Q1	Q1	Q1	
1	FL154090005	Total financial assets	105046.9	117946.3	108998.2	118338.3	112242.7	115279.5	113617.0	118338.3	122516.1	1
2	LM153091003	Foreign deposits	48.5	48.2	51.7	49.9	51.0	47.8	49.8	49.9	53.1	2
3	FL153020005	Checkable deposits and currency	3183.8	4147.5	4550.4	4278.9	4569.9	4487.6	4229.5	4278.9	4513.8	3
4	FL153030005	Time and savings deposits	10300.2	11063.8	10263.9	9830.1	9843.8	9721.6	9786.7	9830.1	9738.7	4
5	FL153034005	Money market fund shares	2689.4	2802.9	3080.0	3982.7	3421.9	3607.5	3799.3	3982.7	4025.1	5
6	LM154022005	Debt securities	3829.0	3049.5	4435.9	5729.0	5100.7	5232.0	5330.6	5729.0	5676.6	6
7	LM153061105	Treasury securities	1148.4	435.7	1463.2	2385.2	1924.1	2110.0	2236.6	2385.2	2416.1	7
8	LM153061705	Agency- and GSE-backed securities	485.7	452.4	1071.6	1259.4	1201.9	1132.4	1170.0	1259.4	1165.2	8
9	LM153062005	Municipal securities	1945.3	1811.1	1620.1	1773.9	1685.4	1694.5	1625.1	1773.9	1779.1	9
10	LM153063005	Corporate and foreign bonds	249.6	350.3	280.9	310.5	289.3	295.1	298.9	310.5	316.1	10
11	FL154023005	Loans	1376.9	1467.3	1417.0	1350.6	1392.8	1393.5	1326.6	1350.6	1352.7	11
12	FL153069005	Other loans and advances (2)	1272.2	1358.6	1320.4	1257.2	1296.5	1298.3	1231.6	1257.2	1260.6	12
13	FL153065005	Mortgages	80.6	86.6	77.7	74.4	77.4	76.0	75.4	74.4	73.6	13
14	FL163066223	Consumer credit (student loans)	24.1	22.0	18.9	18.9	18.9	19.2	19.5	18.9	18.5	14
15	LM153064105	Corporate equities (3)	26055.1	31684.7	26474.6	31583.8	28300.9	29900.1	28939.1	31583.8	34086.6	15
16	LM153081115	Miscellaneous other equity	13193.5	15561.4	16239.5	15599.5	15912.5	16153.6	16103.4	15599.5	15498.6	16
17	LM153064205	Mutual fund shares	10996.3	12829.6	9739.4	10950.0	10170.2	10599.9	10141.5	10950.0	11708.3	17
18	FL153040005	Life insurance reserves	1921.8	2000.3	1987.1	2060.5	2028.3	2055.2	2042.5	2060.5	2100.1	18
19	FL153050005	Pension entitlements (4)	29788.6	31560.0	28920.2	30979.3	29586.6	30195.3	29963.9	30979.3	31788.7	19
20	FL593073005	Claims of pension fund on sponsor	5693.8	5139.6	5315.6	4695.8	5201.8	5052.8	5326.6	4695.8	4522.1	20
21	FL153050025	Funded pension entitlements	24094.8	26420.4	23604.6	26283.5	24384.8	25142.5	24637.3	26283.5	27266.6	21
22	FL163070005	Trade receivables	286.8	298.6	311.7	326.0	315.3	318.9	322.4	326.0	329.4	22
23	FL153090005	Miscellaneous assets	1377.2	1432.5	1526.8	1618.2	1548.5	1566.4	1581.7	1618.2	1644.4	23
24	FL154190005	Total liabilities	17205.9	18851.5	19950.7	20519.7	19988.8	20162.1	20347.2	20519.7	20585.1	24
25	FL163162003	Debt securities (municipal securities)	203.9	202.9	201.9	204.0	202.0	204.2	204.3	204.0	206.4	25
26	FL154123005	Loans	16526.6	18140.5	19209.2	19742.2	19238.3	19401.5	19578.0	19742.2	19795.6	26
27	FL153165105	One-to-four-family residential mortgages (5)	10865.0	11926.7	12678.4	13041.0	12735.7	12829.3	12950.0	13041.0	13078.9	27
28	FL153166000	Consumer credit	4184.9	4548.5	4894.2	5023.7	4886.7	4941.7	4963.0	5023.7	4990.0	28
29	FL153168005	Depository institution loans n.e.c. (6)	370.7	423.0	494.4	473.6	472.9	467.5	467.3	473.6	476.0	29
30	FL153169005	Other loans and advances	717.1	831.4	706.0	735.1	698.6	710.4	737.0	735.1	774.7	30
31	FL163165505	Commercial mortgages	389.1	410.8	436.2	468.8	444.4	452.5	460.7	468.8	475.9	31
32	FL163170005	Trade payables	438.4	469.7	502.6	534.1	510.5	518.4	526.2	534.1	542.1	32
33	FL543077073	Deferred and unpaid life insurance premiums	37.0	38.4	37.0	39.4	38.0	38.0	38.7	39.4	41.0	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 nonmarketable Treasury securities, cash accounts at brokers and dealers, and syndicated loans to nonfinancial corporate business by nonprofits and domestic hedge funds.

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

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

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

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

L.102 Nonfinancial Business (1)

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

			2020	2021	2022	2023	2023				2024	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	FL144090005	Total financial assets	32220.3	35944.9	36571.6	38843.1	37377.0	38021.0	37869.5	38843.1	39761.9	1
2	FL103091003	Foreign deposits	135.0	166.3	201.0	236.5	197.5	224.3	233.0	236.5	254.2	2
3	FL143020005	Checkable deposits and currency	2176.8	2519.4	2507.4	2555.9	2467.4	2428.1	2584.9	2555.9	2646.6	3
4	FL143030005	Time and savings deposits	1564.3	1665.3	1753.9	1908.0	1762.4	1890.4	1917.8	1908.0	1916.7	4
5	FL143034005	Money market fund shares	839.5	942.2	875.0	1034.2	943.0	973.6	1006.6	1034.2	1045.1	5
6	FL102051003	Security repurchase agreements	37.0	26.7	30.1	29.1	32.6	32.4	32.1	29.1	28.7	6
7	LM144022005	Debt securities	455.0	485.5	459.1	462.8	460.5	472.0	512.8	462.8	464.4	7
8	FL103069100	Commercial paper	250.9	256.3	216.9	202.8	216.9	210.1	244.7	202.8	196.1	8
9	LM143061105	Treasury securities	146.1	150.9	160.9	175.2	161.9	176.2	181.7	175.2	181.9	9
10	LM103061703	Agency- and GSE-backed securities	24.3	26.6	29.7	33.9	30.0	34.5	36.1	33.9	36.1	10
11	LM143062005	Municipal securities	20.9	31.9	33.2	34.3	33.8	33.7	32.4	34.3	34.0	11
12	LM123063003	Corporate bonds (held by equity REITs)	12.9	19.8	18.5	16.7	18.0	17.5	17.8	16.7	16.2	12
13	FL144023005	Loans	171.0	200.6	209.8	218.9	215.4	216.6	216.8	218.9	217.5	13
14	FL143065005	Mortgages	135.2	164.8	174.0	183.1	180.7	181.6	181.7	183.1	182.7	14
15	FL143066005	Consumer credit	35.8	35.8	35.8	35.8	34.7	35.0	35.1	35.8	34.7	15
16	LM103092305	U.S. direct investment abroad: intercompany debt	33.6	-29.7	-59.9	-59.2	-21.0	-63.6	-44.8	-59.2	-39.1	16
17	LM103064103	Corporate equities	2543.2	3144.9	2397.6	3064.7	2601.1	2831.1	2741.5	3064.7	3390.1	17
18	LM103092105	U.S. direct investment abroad: equity	6763.2	7980.0	6693.8	7863.4	7259.5	7474.6	7106.6	7863.4	8383.3	18
19	FL143092405	Equity in GSEs	14.4	15.8	16.8	20.2	19.0	19.6	19.8	20.2	20.1	19
20	LM103064203	Mutual fund shares	375.7	444.4	358.5	407.4	375.3	389.8	375.2	407.4	431.6	20
21	FL143070005	Trade receivables	4856.0	5434.2	5947.4	5981.4	5923.1	5948.3	6034.1	5981.4	5938.8	21
22	FL143090005	Miscellaneous assets	12255.6	12949.5	15181.0	15119.9	15141.2	15183.6	15133.2	15119.9	15063.9	22
23	FL144194005	Total liabilities and equity	99658.2	115992.5	106747.9	118724.5	110903.5	115653.4	113572.8	118724.5	124721.9	23
24	FL144190005	Total liabilities	33798.8	35581.0	39710.2	40483.5	39914.1	40140.0	40521.0	40483.5	40858.5	24
25	FL104122005	Debt securities	7682.7	7931.2	8009.4	8238.6	8176.2	8195.4	8213.7	8238.6	8369.5	25
26	FL103169100	Commercial paper	132.2	138.2	197.6	218.0	206.2	192.7	203.2	218.0	232.2	26
27	FL103162000	Municipal securities	607.1	618.6	619.4	618.0	619.6	622.3	619.2	618.0	622.9	27
28	FL103163005	Corporate bonds	6943.4	7174.3	7192.5	7402.7	7350.4	7380.4	7391.4	7402.7	7514.4	28
29	FL144123005	Loans	10724.5	11592.3	12652.3	12837.2	12744.5	12772.6	12796.7	12837.2	12911.5	29
30	FL143168005	Depository institution loans n.e.c.	2793.7	2678.6	3108.3	3105.8	3134.7	3122.9	3091.2	3105.8	3107.0	30
31	FL143169005	Other loans and advances	2379.4	2920.4	3080.7	3054.4	3074.8	3066.3	3071.0	3054.4	3074.5	31
32	FL143165005	Mortgages	5551.4	5993.4	6463.3	6677.0	6535.1	6583.4	6634.6	6677.0	6730.0	32
33	LM143192305	Foreign direct investment: intercompany debt	326.8	317.2	387.2	372.2	378.8	373.2	377.6	372.2	375.3	33
34	FL143170005	Trade payables	3438.0	3936.1	4379.9	4347.8	4263.9	4284.7	4408.6	4347.8	4295.3	34
35	FL143178005	Taxes payable	445.4	452.1	479.3	455.4	514.2	464.9	469.3	455.4	483.4	35
36	FL143190005	Miscellaneous liabilities	11181.6	11352.1	13802.0	14232.3	13836.5	14049.3	14255.1	14232.3	14423.6	36
37	FL143181105	Total equity (market value)	65859.4	80411.5	67037.7	78241.1	70989.3	75513.4	73051.8	78241.1	83863.4	37
38	LM103164105	Corporate equities	43920.8	53553.5	41664.9	51282.7	45255.7	48733.7	46733.4	51282.7	55812.8	38
39	LM143192105	Foreign direct investment: equity	8835.4	11402.8	9243.1	11482.7	9939.0	10746.1	10335.9	11482.7	12680.6	39
40	LM112090205	Equity in noncorporate business	13103.2	15455.3	16129.8	15475.7	15794.7	16033.6	15982.5	15475.7	15370.0	40

(1) Sum of nonfinancial corporate business (table L.103) and nonfinancial noncorporate business (table L.104).

L.103 Nonfinancial Corporate Business

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

			2020	2021	2022	2023	2023				2024	- Q1 -
							Q1	Q2	Q3	Q4		
1	FL104090005	Total financial assets	25210.2	28236.0	28523.2	30657.5	29267.4	29863.2	29691.0	30657.5	31546.2	1
2	FL103091003	Foreign deposits	135.0	166.3	201.0	236.5	197.5	224.3	233.0	236.5	254.2	2
3	FL103020005	Checkable deposits and currency	1785.5	2049.8	1995.3	2036.8	1953.3	1910.6	2066.2	2036.8	2126.2	3
4	FL103030003	Time and savings deposits	278.1	283.7	301.0	411.4	282.4	398.9	422.5	411.4	414.4	4
5	FL103034000	Money market fund shares	711.2	811.5	738.0	894.8	805.3	834.8	867.4	894.8	905.2	5
6	FL102051003	Security repurchase agreements	37.0	26.7	30.1	29.1	32.6	32.4	32.1	29.1	28.7	6
7	LM104022005	Debt securities	377.2	409.6	382.2	384.4	383.5	394.2	434.2	384.4	385.6	7
8	FL103069100	Commercial paper	250.9	256.3	216.9	202.8	216.9	210.1	244.7	202.8	196.1	8
9	LM103061103	Treasury securities	72.9	79.7	89.0	101.8	89.9	103.4	108.2	101.8	108.2	9
10	LM103061703	Agency- and GSE-backed securities	24.3	26.6	29.7	33.9	30.0	34.5	36.1	33.9	36.1	10
11	LM103062003	Municipal securities	16.3	27.3	28.2	29.2	28.7	28.7	27.4	29.2	28.9	11
12	LM123063003	Corporate bonds (held by equity REITs)	12.9	19.8	18.5	16.7	18.0	17.5	17.8	16.7	16.2	12
13	FL104023005	Loans	117.6	149.0	154.4	162.5	159.7	160.4	160.4	162.5	160.9	13
14	FL103065005	Mortgages	81.8	113.2	118.6	126.8	125.0	125.4	125.3	126.8	126.2	14
15	FL103066005	Consumer credit	35.8	35.8	35.8	35.8	34.7	35.0	35.1	35.8	34.7	15
16	LM103092305	U.S. direct investment abroad: intercompany debt	33.6	-29.7	-59.9	-59.2	-21.0	-63.6	-44.8	-59.2	-39.1	16
17	LM103064103	Corporate equities	2543.2	3144.9	2397.6	3064.7	2601.1	2831.1	2741.5	3064.7	3390.1	17
18	LM103092105	U.S. direct investment abroad: equity	6763.2	7980.0	6693.8	7863.4	7259.5	7474.6	7106.6	7863.4	8383.3	18
19	FL103092405	Equity in GSEs	1.4	1.6	1.7	1.9	2.1	1.9	1.9	1.9	2.0	19
20	LM103064203	Mutual fund shares	375.7	444.4	358.5	407.4	375.3	389.8	375.2	407.4	431.6	20
21	FL103070005	Trade receivables	3916.2	4414.3	4876.8	4893.4	4847.3	4864.1	4947.1	4893.4	4846.5	21
22	FL103090005	Miscellaneous assets	8135.3	8384.0	10452.7	10330.4	10388.9	10409.6	10347.6	10330.4	10256.6	22
23	FL103076005	Insurance receivables	414.1	450.2	483.3	519.2	495.0	505.0	515.8	519.2	529.3	23
24	FL103094705	Investment in finance company affiliates	109.5	150.6	144.4	151.5	163.9	148.5	177.6	151.5	140.7	24
25	FL103072005	PPP subsidies receivable	249.8	43.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FL103093005	Other	7361.9	7739.8	9825.0	9659.8	9730.0	9756.2	9654.2	9659.8	9586.6	26
27	FL104194005	Total liabilities and equity	76807.0	89824.6	79399.4	91738.1	83788.2	88227.3	86160.8	91738.1	97769.7	27
28	FL104190005	Total liabilities	24168.0	25012.9	28604.7	29132.9	28712.5	28873.5	29212.3	29132.9	29435.6	28
29	FL104122005	Debt securities	7682.7	7931.2	8009.4	8238.6	8176.2	8195.4	8213.7	8238.6	8369.5	29
30	FL103169100	Commercial paper	132.2	138.2	197.6	218.0	206.2	192.7	203.2	218.0	232.2	30
31	FL103162000	Municipal securities (1)	607.1	618.6	619.4	618.0	619.6	622.3	619.2	618.0	622.9	31
32	FL103163005	Corporate bonds	6943.4	7174.3	7192.5	7402.7	7350.4	7380.4	7391.4	7402.7	7514.4	32
33	FL104123005	Loans	4220.4	4702.9	5330.1	5348.2	5352.0	5350.0	5347.7	5348.2	5379.7	33
34	FL103168005	Depository institution loans n.e.c.	1207.5	1122.8	1474.7	1482.6	1491.4	1485.4	1472.6	1482.6	1492.5	34
35	FL103169005	Other loans and advances (2)	2025.9	2491.3	2608.4	2586.5	2600.6	2604.1	2606.8	2586.5	2607.1	35
36	FL103165005	Mortgages	987.0	1088.9	1247.1	1279.1	1259.9	1260.5	1268.3	1279.1	1280.1	36
37	LM103192305	Foreign direct investment: intercompany debt	321.1	311.9	381.7	366.0	373.5	368.0	372.3	366.0	368.3	37
38	FL103170005	Trade payables	2764.6	3194.4	3595.3	3559.0	3476.6	3492.3	3615.0	3559.0	3503.3	38
39	FL103178005	Taxes payable	275.4	249.8	265.6	235.7	298.8	246.7	249.9	235.7	262.0	39
40	FL103190005	Miscellaneous liabilities	8903.9	8622.7	11022.7	11385.5	11035.4	11221.1	11413.6	11385.5	11552.9	40
41	FL573074005	Pension fund contributions payable	77.4	70.9	69.0	65.6	67.8	67.0	66.6	65.6	65.1	41
42	FL573073005	Claims of pension fund on sponsor	127.7	53.4	720.1	458.0	616.3	541.8	654.8	458.0	359.9	42
43	FL103193005	Other	8698.8	8498.4	10233.6	10861.8	10351.3	10612.3	10692.2	10861.8	11127.9	43
44	LM103181105	Total equity	52639.0	64811.7	50794.7	62605.2	55075.8	59353.8	56948.5	62605.2	68334.1	44
45	LM103164105	Corporate equities (market value)	43920.8	53553.5	41664.9	51282.7	45255.7	48733.7	46733.4	51282.7	55812.8	45
46	LM103192105	Foreign direct investment: equity	8718.2	11258.2	9129.8	11322.5	9820.1	10620.0	10215.1	11322.5	12521.3	46
Memo:												
47	FL104001005	Total liquid assets (3)	6242.9	7336.9	6403.7	7465.1	6630.9	7016.1	7172.2	7465.1	7936.0	47
48	FL104150005	Total short-term liabilities (4)	6405.6	7196.5	8141.5	8081.7	8073.6	8021.2	8147.5	8081.7	8097.1	48
49	FL104001006	Liquid assets/short-term liabilities (percent)	97.46	101.95	78.66	92.37	82.13	87.47	88.03	92.37	98.01	49
50	FL104140006	Short-term debt/total debt (percent) (5)	28.27	29.70	32.09	31.55	31.77	31.61	31.58	31.55	31.51	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.

Levels

L.104 Nonfinancial Noncorporate Business

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

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL114090005	Total financial assets	7010.1	7709.0	8048.4	8185.6	8109.6	8157.8	8178.6	8185.6	8215.7	1
2	FL113020005	Checkable deposits and currency	391.3	469.5	512.1	519.1	514.1	517.4	518.7	519.1	520.4	2
3	FL113030003	Time and savings deposits	1286.2	1381.6	1452.9	1496.6	1479.9	1491.5	1495.3	1496.6	1502.4	3
4	FL113034003	Money market fund shares	128.3	130.7	137.0	139.3	137.7	138.9	139.2	139.3	139.9	4
5	LM114022005	Debt securities	77.8	75.9	76.9	78.4	77.0	77.8	78.5	78.4	78.8	5
6	LM113061003	Treasury securities	73.2	71.3	71.9	73.4	72.0	72.8	73.5	73.4	73.7	6
7	LM113062003	Municipal securities	4.6	4.7	5.0	5.1	5.1	5.1	5.0	5.1	5.1	7
8	FL114023005	Loans	53.4	51.6	55.4	56.4	55.7	56.2	56.3	56.4	56.6	8
9	FL113065005	Mortgages	53.4	51.6	55.4	56.4	55.7	56.2	56.3	56.4	56.6	9
10	FL113066003	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FL113092405	Equity investment in GSEs (1)	13.0	14.2	15.1	18.3	17.0	17.6	17.9	18.3	18.1	11
12	FL113070003	Trade receivables	939.8	1019.9	1070.7	1088.0	1075.8	1084.3	1087.0	1088.0	1092.3	12
13	FL113090005	Miscellaneous assets	4120.3	4565.5	4728.3	4789.5	4752.4	4774.1	4785.6	4789.5	4807.3	13
14	FL113076005	Insurance receivables	135.8	152.9	162.4	170.6	164.4	167.1	169.9	170.6	171.8	14
15	FL113072003	PPP subsidies receivable	145.8	43.5	1.9	0.0	1.1	0.5	0.0	0.0	0.0	15
16	FL113093005	Other	3838.7	4369.1	4564.0	4618.8	4586.9	4606.4	4615.8	4618.8	4635.5	16
17	FL114194005	Total liabilities and equity	22851.2	26168.0	27348.5	26986.4	27115.2	27426.1	27412.0	26986.4	26952.2	17
18	FL114190005	Total liabilities	9630.8	10568.1	11105.5	11350.6	11201.7	11266.5	11308.7	11350.6	11422.8	18
19	FL114123005	Loans	6504.0	6889.4	7322.2	7489.0	7392.5	7422.6	7449.1	7489.0	7531.8	19
20	FL113168005	Depository institution loans n.e.c.	1586.1	1555.8	1633.6	1623.2	1643.3	1637.5	1618.6	1623.2	1614.5	20
21	FL113169005	Other loans and advances	353.5	429.1	472.3	467.8	474.1	462.2	464.2	467.8	467.4	21
22	FL113165005	Mortgages	4564.4	4904.4	5216.3	5398.0	5275.2	5323.0	5366.3	5398.0	5449.9	22
23	LM115114305	Foreign direct investment: intercompany debt	5.7	5.3	5.5	6.1	5.3	5.2	5.3	6.1	7.0	23
24	FL113170005	Trade payables	673.4	741.7	784.6	788.9	787.3	792.3	793.5	788.9	792.0	24
25	FL113178003	Taxes payable	170.0	202.3	213.7	219.7	215.4	218.2	219.3	219.7	221.4	25
26	FL113193003	Miscellaneous liabilities	2277.7	2729.4	2779.4	2846.8	2801.1	2828.2	2841.6	2846.8	2870.7	26
27	LM113181115	Total equity (market value)	13220.4	15599.9	16243.0	15635.9	15913.6	16159.6	16103.3	15635.9	15529.4	27
28	LM115114103	Foreign direct investment: equity	117.2	144.6	113.3	160.2	118.8	126.1	120.8	160.2	159.4	28
29	LM112090205	Equity in noncorporate business	13103.2	15455.3	16129.8	15475.7	15794.7	16033.6	15982.5	15475.7	15370.0	29

(1) Equity in the Farm Credit System.

L.105 General Government (1)

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

			2020	2021	2022	2023	2023				2024	
							Q1	Q2	Q3	Q4	- Q1	-
1	FL364090005	Total financial assets	8384.1	7886.7	8131.1	8543.0	8061.9	8188.4	8318.4	8543.0	8693.7	1
2	FL313011005	U.S. official reserve assets	111.7	219.9	214.1	215.5	217.2	214.7	212.3	215.5	214.9	2
3	FL363020005	Checkable deposits and currency	1962.0	756.1	815.2	1151.6	544.1	764.2	1016.8	1151.6	1161.1	3
4	FL363030005	Time and savings deposits	414.6	385.0	371.6	375.5	363.4	371.1	366.5	375.5	374.9	4
5	FL213034003	Money market fund shares	40.2	55.5	65.3	72.0	69.6	70.4	71.5	72.0	72.9	5
6	FL212051003	Security repurchase agreements	179.2	189.2	199.3	209.3	201.8	204.3	206.8	209.3	211.8	6
7	FL364022005	Debt securities	1782.8	2042.5	2131.9	2279.6	2236.0	2235.5	2175.1	2279.6	2260.6	7
8	FL213069103	Open market paper	77.1	81.1	85.2	89.2	86.2	87.2	88.2	89.2	90.2	8
9	FL213061103	Treasury securities	996.1	1331.0	1463.4	1588.8	1548.7	1548.3	1504.1	1588.8	1572.1	9
10	FL363061705	Agency- and GSE-backed securities	466.5	415.3	410.1	422.9	420.4	417.4	411.3	422.9	419.9	10
11	FL213062003	Municipal securities	18.6	22.2	25.9	26.3	28.5	30.4	26.9	26.3	27.9	11
12	FL363063005	Corporate and foreign bonds	224.4	192.9	147.4	152.5	152.3	152.2	144.6	152.5	150.5	12
13	FL364023005	Loans	2305.2	2484.6	2658.9	2573.1	2673.1	2621.7	2593.1	2573.1	2600.2	13
14	FL363065005	Mortgages	388.6	402.1	444.5	460.5	448.2	451.2	456.1	460.5	464.9	14
15	FL313066220	Consumer credit	1381.0	1436.4	1487.3	1462.2	1499.7	1490.1	1463.1	1462.2	1488.6	15
16	FL363069005	Other loans and advances	535.7	646.1	727.0	650.4	725.3	680.4	673.9	650.4	646.7	16
17	LM363064105	Corporate equities	283.2	339.5	272.5	326.4	287.9	307.3	296.5	326.4	353.8	17
18	FL313081115	Miscellaneous other equity	183.3	91.8	88.3	82.1	88.5	88.1	88.9	82.1	81.4	18
19	LM213064203	Mutual fund shares	112.8	128.0	105.6	122.6	111.2	116.1	112.4	122.6	130.5	19
20	FL363070005	Trade receivables	314.4	371.0	402.0	407.7	398.3	400.8	412.1	407.7	408.0	20
21	FL363078005	Taxes receivable	630.1	693.9	676.0	614.6	744.9	677.6	653.9	614.6	705.7	21
22	FL363090005	Miscellaneous assets	64.6	129.6	130.5	113.1	126.0	116.6	112.7	113.1	117.8	22
23	FL364190005	Total liabilities	34850.0	36036.6	37029.0	39424.6	37439.9	37917.5	38998.6	39424.6	39951.1	23
24	LM313111303	SDR allocations	50.9	160.8	152.9	154.1	154.5	152.8	151.0	154.1	152.1	24
25	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	25
26	FL313112003	Treasury currency	23.1	23.0	22.6	22.6	22.6	22.6	22.6	22.6	22.6	26
27	FL364122005	Debt securities	24163.6	25843.0	27079.1	29481.7	27520.0	28019.6	28871.7	29481.7	30080.5	27
28	FL313161105	Treasury securities	20946.2	22557.5	23845.0	26226.6	24282.0	24772.4	25630.2	26226.6	26808.6	28
29	FL313161705	Budget agency securities	20.2	19.8	19.8	20.2	19.7	18.0	19.6	20.2	19.9	29
30	FL213162005	Municipal securities	3197.2	3265.7	3214.3	3235.0	3218.2	3229.3	3222.0	3235.0	3252.0	30
31	FL364123005	Loans	2676.8	2749.7	3009.9	3249.3	2970.0	2999.4	3042.8	3249.3	3235.2	31
32	FL313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33	FL363169005	Other loans and advances	2676.8	2749.7	3009.9	3249.3	2970.0	2999.4	3042.8	3249.3	3235.2	33
34	FL313140003	Insurance reserves	52.4	52.6	53.0	54.3	53.5	53.5	54.2	54.3	55.2	34
35	FL363170005	Trade payables	1555.6	1670.9	1724.3	1806.3	1744.5	1766.5	1793.0	1806.3	1826.5	35
36	FL363190005	Miscellaneous liabilities	6322.4	5531.3	4982.1	4651.1	4969.6	4897.9	5058.1	4651.1	4573.8	36

Memo:

37	FL374090005	Total financial assets (consolidated) (2)	7231.5	6401.2	6518.6	6812.1	6363.0	6495.4	6669.3	6812.1	6977.7	37
38	FL374190005	Total liabilities (consolidated) (2)	33697.3	34551.1	35416.5	37693.7	35741.1	36224.5	37349.6	37693.7	38235.1	38

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

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

L.106 Federal Government

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

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL314090005	Total financial assets	4519.2	3438.2	3619.4	3791.3	3438.4	3547.0	3743.4	3791.3	3915.4	1
2	FL313011005	U.S. official reserve assets	111.7	219.9	214.1	215.5	217.2	214.7	212.3	215.5	214.9	2
3	FL313020005	Checkable deposits and currency	1732.1	410.3	454.7	776.0	184.5	410.9	665.3	776.0	782.8	3
4	FL313030003	Time and savings deposits	1.0	2.1	1.1	1.2	1.3	1.2	1.2	1.2	1.4	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	1928.0	2105.9	2282.4	2197.1	2296.4	2250.7	2216.5	2197.1	2222.2	8
9	FL313069005	Other loans and advances	419.9	536.4	627.1	558.8	627.1	589.9	579.8	558.8	555.3	9
10	FL313065005	Mortgages	127.1	133.1	168.0	176.0	169.7	170.7	173.7	176.0	178.2	10
11	FL313066220	Consumer credit (1)	1381.0	1436.4	1487.3	1462.2	1499.7	1490.1	1463.1	1462.2	1488.6	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	FL313081115	Miscellaneous other equity	183.3	91.8	88.3	82.1	88.5	88.1	88.9	82.1	81.4	13
14	FL313070000	Trade receivables	84.9	95.5	95.4	103.3	99.8	100.9	103.5	103.3	107.3	14
15	FL313078000	Taxes receivable	442.0	476.5	447.1	379.7	514.4	442.4	419.4	379.7	469.2	15
16	FL313091105	Miscellaneous assets	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	16
17	FL314190005	Total liabilities	26596.7	28050.5	29359.1	31844.8	29823.9	30327.1	31213.0	31844.8	32438.1	17
18	LM313111303	SDR allocations	50.9	160.8	152.9	154.1	154.5	152.8	151.0	154.1	152.1	18
19	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	19
20	FL313112003	Treasury currency	23.1	23.0	22.6	22.6	22.6	22.6	22.6	22.6	22.6	20
21	FL314122005	Debt securities	20966.4	22577.3	23864.8	26246.7	24301.8	24790.4	25649.7	26246.7	26282.6	21
22	FL313161105	Treasury securities (3)	20946.2	22557.5	23845.0	26226.6	24282.0	24772.4	25630.2	26226.6	26808.6	22
23	FL313161705	Budget agency securities	20.2	19.8	19.8	20.2	19.7	18.0	19.6	20.2	19.9	23
24	FL314123005	Loans	2654.7	2727.2	2986.6	3225.1	2946.4	2975.6	3018.9	3225.1	3210.6	24
25	FL313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FL313169005	Other loans and advances	2654.7	2727.2	2986.6	3225.1	2946.4	2975.6	3018.9	3225.1	3210.6	26
27	FL313169205	Of which: nonmarketable Treasury securities (4)	2654.7	2727.2	2986.6	3225.1	2673.6	2975.6	3018.9	3225.1	3210.6	27
28	FL313140003	Insurance reserves	52.4	52.6	53.0	54.3	53.5	53.5	54.2	54.3	55.2	28
29	FL313170005	Trade payables	450.6	508.4	497.0	510.4	500.3	505.6	514.7	510.4	512.7	29
30	FL313190005	Miscellaneous liabilities	2393.5	1996.0	1777.0	1626.3	1839.5	1821.4	1796.6	1626.3	1651.1	30
31	FL343073045	Claims of pension fund on sponsor	1637.2	1550.8	1390.5	1213.0	1455.4	1434.6	1410.3	1213.0	1239.4	31
32	FL313172003	PPP subsidies payable	432.7	100.1	3.0	0.0	1.3	0.5	0.0	0.0	0.0	32
33	FL313190015	Other	323.6	345.1	383.6	413.4	382.8	386.4	386.3	413.4	411.6	33

(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) Marketable Treasury securities (net of premiums and discounts) issued by the federal government.

(4) Nonmarketable Treasury securities are classified as other loans and advances because they are not negotiable and are therefore not considered debt securities.

L.107 State and Local Governments

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

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL214090005	Total financial assets	3864.9	4448.5	4511.7	4751.7	4623.4	4641.4	4575.0	4751.7	4778.3	1
2	FL213020005	Checkable deposits and currency	229.9	345.7	360.4	375.6	359.6	353.3	351.4	375.6	378.4	2
3	FL213030000	Time and savings deposits	413.6	382.9	370.5	374.3	362.1	369.9	365.3	374.3	373.5	3
4	FL213034003	Money market fund shares	40.2	55.5	65.3	72.0	69.6	70.4	71.5	72.0	72.9	4
5	FL212051003	Security repurchase agreements	179.2	189.2	199.3	209.3	201.8	204.3	206.8	209.3	211.8	5
6	LM214022005	Debt securities	1782.3	2042.1	2131.4	2279.1	2235.5	2235.0	2174.6	2279.1	2260.1	6
7	FL213069103	Open market paper	77.1	81.1	85.2	89.2	86.2	87.2	88.2	89.2	90.2	7
8	LM213061103	Treasury securities	996.1	1331.0	1463.4	1588.8	1548.7	1548.3	1504.1	1588.8	1572.1	8
9	LM213061703	Agency- and GSE-backed securities	466.5	415.3	410.1	422.9	420.4	417.4	411.3	422.9	419.9	9
10	LM213062003	Municipal securities	18.6	22.2	25.9	26.3	28.5	30.4	26.9	26.3	27.9	10
11	LM213063003	Corporate and foreign bonds	223.9	192.4	146.9	152.0	151.8	151.7	144.1	152.0	150.0	11
12	FL214023005	Loans	377.2	378.7	376.5	376.0	376.7	371.0	376.6	376.0	378.0	12
13	FL213065005	Mortgages	261.4	269.0	276.6	284.5	278.5	280.5	282.5	284.5	286.6	13
14	FL213069200	Other loans and advances (1)	115.8	109.7	99.9	91.5	98.2	90.5	94.2	91.5	91.4	14
15	LM213064103	Corporate equities	250.0	306.4	239.3	293.2	254.7	274.2	263.3	293.2	320.7	15
16	LM213064203	Mutual fund shares	112.8	128.0	105.6	122.6	111.2	116.1	112.4	122.6	130.5	16
17	FL213070003	Trade receivables	229.6	275.5	306.6	304.3	298.5	299.9	308.6	304.3	300.7	17
18	FL213078005	Taxes receivable	188.1	217.4	228.9	234.9	230.6	233.4	234.5	234.9	236.6	18
19	FL213093003	Miscellaneous assets	61.9	127.0	127.9	110.5	123.3	114.0	110.1	110.5	115.2	19
20	FL214190005	Total liabilities	8253.2	7986.1	7669.9	7579.9	7616.0	7590.5	7785.7	7579.9	7513.0	20
21	FL213162005	Debt securities (municipal securities)	3197.2	3265.7	3214.3	3235.0	3218.2	3229.3	3222.0	3235.0	3252.0	21
22	FL213162400	Short-term (2)	46.6	32.9	25.5	26.9	24.6	23.6	26.4	26.9	27.9	22
23	FL213162200	Long-term	3150.7	3232.8	3188.8	3208.1	3193.6	3205.6	3195.6	3208.1	3224.1	23
24	FL213169203	Loans (U.S. government loans)	22.1	22.6	23.3	24.3	23.6	23.7	23.9	24.3	24.6	24
25	FL213170003	Trade payables	1105.0	1162.5	1227.3	1295.9	1244.1	1261.0	1278.3	1295.9	1313.8	25
26	FL223073045	Claims of pension fund on sponsor (3)	3928.9	3535.3	3205.0	3024.8	3130.1	3076.5	3261.5	3024.8	2922.7	26

(1) State and Local Government Series (SLGS) nonmarketable Treasury securities classified as loans.

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

(3) Included in miscellaneous liabilities.

Levels

L.108 Domestic Financial Sectors (1)

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

			2020	2021	2022	2023	2023				- 2024 -		
							Q1	Q2	Q3	Q4	Q1		
1	FL794090005	Total financial assets		123151.5	135791.6	126157.1	135145.4	130640.7	131879.9	130090.7	135145.4	138561.5	1
2	FL713011005	U.S. official reserve assets		33.1	31.2	29.5	29.5	29.7	29.2	28.6	29.5	28.8	2
3	FL713014003	SDR certificates		5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	3
4	FL713012003	Treasury currency		50.5	50.8	51.4	52.6	51.5	51.7	52.4	52.6	52.8	4
5	FL793091005	Foreign deposits		21.7	19.4	11.7	19.3	14.5	16.3	26.9	19.3	16.8	5
6	FL794010005	Net interbank assets		3138.1	3747.5	2780.0	3352.0	3584.3	3405.3	3336.5	3352.0	3557.7	6
7	FL793020005	Checkable deposits and currency		660.5	726.5	679.9	627.9	664.9	655.1	602.6	627.9	598.4	7
8	FL793030005	Time and savings deposits		735.2	629.9	747.2	868.4	796.8	821.2	817.7	868.4	913.2	8
9	FL793034005	Money market fund shares		1059.8	1240.3	1029.1	1085.6	1086.0	1095.4	1088.7	1085.6	1112.3	9
10	FL792050005	Federal funds and security repos		3540.1	4662.4	5397.6	5340.7	6091.6	5970.1	5580.8	5340.7	5126.9	10
11	FL794022005	Debt securities		33857.4	35967.3	31419.1	33007.5	32076.6	31751.9	31239.4	33007.5	33475.8	11
12	FL793069175	Open market paper		511.2	576.1	734.3	827.1	703.3	689.0	775.5	827.1	880.9	12
13	FL793061105	Treasury securities		12370.7	13277.6	11242.7	12218.4	11295.5	11197.0	11367.4	12218.4	12455.1	13
14	FL793061705	Agency- and GSE-backed securities		8424.8	8894.3	7928.8	8074.6	8272.0	8126.2	7752.9	8074.6	8049.3	14
15	FL793062005	Municipal securities		2322.8	2476.8	2101.9	2062.3	2104.2	2080.9	1981.3	2062.3	2043.6	15
16	FL793063005	Corporate and foreign bonds		10227.9	10742.5	9411.4	9825.0	9701.6	9658.8	9362.3	9825.0	10047.0	16
17	FL794023005	Loans		27804.8	30210.8	32807.6	33897.6	33107.7	33186.9	33417.8	33897.6	33917.5	17
18	FL793068005	Depository institution loans n.e.c.		4216.8	4344.8	4903.7	4965.6	4927.9	4918.6	4913.3	4965.6	4957.5	18
19	FL793069005	Other loans and advances		4642.9	5134.3	5670.0	5956.4	5837.4	5714.5	5727.0	5956.4	5948.0	19
20	FL793065005	Mortgages		16201.2	17677.3	18881.6	19468.8	19008.9	19156.4	19332.1	19468.8	19563.7	20
21	FL793066005	Consumer credit		2744.0	3054.3	3352.2	3506.8	3333.4	3397.4	3445.3	3506.8	3448.2	21
22	LM793092305	U.S. direct investment abroad: intercompany debt		7.1	-6.5	-12.4	21.8	-4.4	-13.4	-9.4	21.8	26.0	22
23	LM793064105	Corporate equities		25986.9	30971.4	24791.2	29319.7	26104.0	27670.1	26535.7	29319.7	31741.4	23
24	LM793081115	Other equity		3953.1	4357.2	4006.3	4286.2	4183.6	4219.4	4167.7	4286.2	4375.4	24
25	LM793064205	Mutual fund shares		7053.5	7618.9	6048.5	6892.3	6400.1	6602.3	6331.3	6892.3	7285.3	25
26	FL793040005	Life insurance reserves		516.6	556.1	561.0	608.6	574.8	583.4	595.7	608.6	614.1	26
27	FL543050005	Pension entitlements		291.3	380.0	484.2	575.0	506.9	529.6	552.3	575.0	583.8	27
28	FL793070005	Trade receivables		376.3	412.1	438.3	494.8	455.2	468.5	478.7	494.8	513.3	28
29	FL793090005	Miscellaneous assets		14060.4	14211.0	14881.5	14660.8	14911.7	14831.5	15242.0	14660.8	14617.1	29
30	FL794194005	Total liabilities and equity		124476.7	139004.6	130892.8	139992.1	134405.0	136127.5	134958.7	139992.1	144187.3	30
31	FL794190005	Total liabilities		109302.2	120066.7	114129.2	120829.6	117530.2	118541.1	117606.9	120829.6	123543.4	31
32	FL794110005	Net interbank liabilities		3258.2	3955.5	3148.1	3894.8	4104.4	3858.0	3774.2	3894.8	4030.0	32
33	FL793120005	Checkable deposits and currency		9129.0	9360.3	9776.4	9862.0	9481.3	9581.6	9669.1	9862.0	10182.5	33
34	FL703130005	Time and savings deposits		13679.4	14437.6	13820.3	13669.2	13439.6	13482.0	13565.1	13669.2	13667.7	34
35	FL634090005	Money market fund shares		4765.9	5205.5	5223.1	6357.6	5692.6	5917.4	6143.0	6357.6	6440.7	35
36	FL792150005	Federal funds and security repos		2949.9	4682.8	5403.2	4554.7	5819.2	5499.7	5007.4	4554.7	4335.3	36
37	FL794122005	Debt securities		14572.1	15605.6	16880.3	17378.1	17242.5	17210.2	17185.5	17378.1	17460.3	37
38	FL793169175	Open market paper		575.6	491.8	698.3	712.0	685.8	710.0	723.8	712.0	719.8	38
39	FL423161705	Agency- and GSE-backed securities		10066.5	10679.4	11658.8	11955.8	12021.6	11954.4	11919.2	11955.8	11953.7	39
40	FL793163005	Corporate and foreign bonds		3930.0	4434.4	4523.3	4710.3	4535.2	4545.8	4542.5	4710.3	4786.8	40
41	FL794123005	Loans		1865.9	2115.4	2463.7	2316.0	2639.4	2432.4	2303.2	2316.0	2287.0	41
42	FL793168005	Depository institution loans n.e.c.		353.4	494.8	440.4	427.1	424.4	418.2	426.0	427.1	442.8	42
43	FL793169005	Other loans and advances		1512.4	1620.6	2023.3	1888.8	2215.0	2014.2	1877.2	1888.8	1844.1	43
44	LM793192305	Foreign direct investment: intercompany debt		171.0	167.4	126.0	126.7	125.4	126.4	132.8	126.7	130.7	44
45	LM653164205	Mutual fund shares		19562.6	22208.8	17333.4	19599.7	18166.2	18850.5	18106.6	19599.7	20830.7	45
46	FL543140005	Life insurance reserves		2303.7	2399.4	2398.9	2468.2	2440.8	2463.7	2450.0	2468.2	2510.7	46
47	FL583150005	Pension entitlements		29954.4	31770.5	29149.2	31235.2	29822.4	30437.8	30213.1	31235.2	32048.5	47
48	FL793170005	Trade payables		397.2	487.0	515.9	629.8	543.8	576.4	603.9	629.8	648.1	48
49	FL793178005	Taxes payable		149.8	146.0	69.9	99.4	72.1	67.5	71.0	99.4	88.0	49
50	FL793190005	Miscellaneous liabilities		6543.2	7524.9	7821.1	8638.3	7940.5	8037.5	8382.0	8638.3	8883.3	50
51	FL793181105	Total equity		15174.5	18937.8	16763.6	19162.6	16874.8	17586.4	17351.9	19162.6	20643.9	51
52	LM793164105	Corporate equities (market value)		11006.0	14424.0	12764.2	14812.8	12732.7	13343.2	13136.0	14812.8	16113.0	52
53	LM793181115	Other equity		4168.6	4513.8	3999.4	4349.8	4142.1	4243.1	4215.9	4349.8	4530.9	53

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

L.109 Monetary Authority (1)

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

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL714090005	Total financial assets	7657.1	8910.6	7502.7	6792.8	7746.9	7319.7	6730.4	6792.8	6473.2	1
2	FL713011005	U.S. official reserve assets	33.1	31.2	29.5	29.5	29.7	29.2	28.6	29.5	28.8	2
3	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	3
4	FL713012003	Treasury currency	50.5	50.8	51.4	52.6	51.5	51.7	52.4	52.6	52.8	4
5	FL713022003	Federal Reserve float	-0.6	-0.6	-0.5	-0.6	-0.4	-0.3	-0.4	-0.6	-0.6	5
6	FL713068705	Interbank loans	44.6	13.3	9.1	134.0	317.7	275.8	195.6	134.0	138.8	6
7	FL713068703	Discount window (2)	1.6	0.6	5.3	3.5	70.3	4.3	4.2	3.5	6.8	7
8	FL763069143	AMLF and MMLF loans (3)	2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FL713068725	PPPLF loans (4)	41.0	12.7	3.8	1.4	2.7	2.8	1.8	1.4	1.2	9
10	FL713068763	Bank Term Funding Program loans	0.0	0.0	0.0	129.2	64.6	101.9	107.8	129.2	130.9	10
11	FL713068753	Other credit extensions	0.0	0.0	0.0	0.0	180.1	166.8	81.9	0.0	0.0	11
12	FL712051000	Security repurchase agreements	1.0	0.0	0.0	0.0	45.0	1.0	0.0	0.0	0.0	12
13	LM714022005	Debt securities (5)	7422.2	8733.2	7349.1	6523.8	7243.2	6902.1	6393.6	6523.8	6204.8	13
14	FL713069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	LM713061103	Treasury securities	5254.6	6052.1	5056.4	4403.1	4960.2	4702.9	4367.4	4403.1	4176.3	15
16	LM713061113	Treasury bills	326.0	325.9	286.4	214.4	277.9	266.1	236.0	214.4	192.9	16
17	LM713061125	Other Treasury securities	4928.6	5726.1	4770.0	4188.7	4682.3	4436.8	4131.4	4188.7	3983.4	17
18	LM713061705	Agency- and GSE-backed securities	2167.7	2681.1	2292.7	2120.7	2282.9	2199.2	2026.1	2120.7	2028.5	18
19	LM713061903	Mortgage-backed securities	2164.1	2677.8	2289.9	2118.0	2280.2	2196.5	2023.5	2118.0	2025.9	19
20	LM713061703	Other agency- and GSE-backed securities	3.5	3.3	2.7	2.7	2.8	2.7	2.6	2.7	2.7	20
21	FL713068005	Loans (depository institution loans n.e.c.)	52.2	42.2	22.9	9.5	20.9	17.7	15.3	9.5	8.0	21
22	FL713068813	Households (TALF I) (6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL713068665	Brokers and dealers (7)	2.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FL713068863	Finance companies (PPPLF) (4)	9.4	21.1	7.7	2.1	6.5	4.4	3.2	2.1	1.9	24
25	FL713068505	Other financial business (8)	40.7	21.0	15.3	7.4	14.4	13.3	12.0	7.4	6.1	25
26	FL713064103	Corporate equities (9)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FL713090005	Miscellaneous assets	48.9	35.4	36.1	38.8	34.1	37.2	40.0	38.8	35.6	27
28	FL713091103	Nonofficial foreign currencies (10)	17.9	3.3	0.4	1.4	0.6	0.2	0.2	1.4	0.2	28
29	FL713093005	Other	31.1	32.0	35.7	37.4	33.5	37.0	39.8	37.4	35.4	29
30	FL714194005	Total liabilities and equity	7301.3	8781.0	8581.3	7739.8	8656.2	8331.8	8030.8	7739.8	7518.3	30
31	FL714190005	Total liabilities	7267.4	8747.1	8546.3	7703.7	8620.7	8296.1	7994.8	7703.7	7481.9	31
32	FL713113003	Depository institution reserves	2994.9	3644.3	2684.8	3134.8	3183.7	3046.9	3066.6	3134.8	3345.7	32
33	FL703025005	Vault cash of depository institutions	99.2	90.5	86.7	83.8	83.2	82.9	74.6	83.8	73.8	33
34	FL713120005	Checkable deposits and currency	3945.7	2817.5	2896.6	3220.5	2646.0	2866.1	3085.2	3220.5	3234.2	34
35	FL713123005	Due to federal government	1728.6	406.2	446.8	769.0	177.9	402.6	657.2	769.0	775.7	35
36	FL713123023	Treasury cash holdings	0.0	0.1	0.1	0.4	0.2	0.2	0.3	0.4	0.4	36
37	FL713123030	Treasury general deposit account	1728.6	406.1	446.7	768.6	177.7	402.4	656.9	768.6	775.3	37
38	FL713123043	Treasury temporary supplemental financing account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39	FL713124005	Due to government-sponsored enterprises	53.0	35.9	24.0	27.5	28.8	24.5	26.8	27.5	25.9	39
40	FL713129005	Due to other financial business (11)	152.3	219.9	194.5	150.2	190.2	167.3	143.1	150.2	148.6	40
41	FL713122605	Due to rest of the world	21.9	9.4	9.0	9.7	9.7	9.7	9.7	9.7	13.9	41
42	FL713125005	Currency outside banks	1989.9	2146.2	2222.3	2264.1	2239.4	2261.9	2248.4	2264.1	2270.1	42
43	FL712151003	Security repurchase agreements	216.1	2183.0	2889.6	1390.7	2742.7	2368.9	1863.4	1390.7	976.8	43
44	FL712151103	Reverse repurchase agreement operations (12)	9.7	1904.6	2553.7	1018.5	2375.2	2034.3	1557.6	1018.5	594.4	44
45	FL712151115	Other (13)	206.4	278.5	335.8	372.2	367.5	334.6	305.9	372.2	382.3	45
46	FL713193005	Miscellaneous liabilities	11.5	11.8	-11.4	-126.0	-34.9	-68.7	-95.1	-126.0	-148.6	46
47	FL713164005	Total equity (book value)	33.9	33.9	35.0	36.1	35.4	35.6	35.9	36.1	36.4	47
48	FL313094213	Treasury contributions to MMLF	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	48
49	FL713164003	Federal Reserve Bank stock	32.4	33.9	35.0	36.1	35.4	35.6	35.9	36.1	36.4	49

Memo:

50	FL714022065	Amortized cost of debt securities	7068.2	8605.3	8429.4	7472.2	8153.9	7915.7	7695.7	7472.2	7251.3	50
51	FL713061163	Treasury securities	4955.9	5917.4	5729.2	4988.3	5502.2	5322.2	5162.1	4988.3	4812.1	51
52	FL713061765	Agency- and GSE-backed securities	2112.3	2687.9	2700.2	2483.9	2651.7	2593.5	2533.3	2483.9	2439.2	52

(1) Assets and liabilities of Federal Reserve Banks and Treasury monetary accounts that supply or absorb bank reserves. Excludes the accounts of the Federal Reserve Board.

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

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

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

(5) Shown at estimated fair value.

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

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

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

(9) Preferred interests in AIA Aurora LLC and ALICO Holdings LLC, two limited liability companies created to hold all the outstanding common stock of American International Assurance Company Ltd (AIA) and American Life Insurance Company (ALICO), two life insurance subsidiaries of AIG. Series is zero after 2010:Q4.

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

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

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

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

Levels

L.110 Private Depository Institutions (1)

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

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL704090005	Total financial assets	23481.7	25639.1	25615.0	26155.1	26125.6	25872.1	25757.8	26155.1	26387.1	1
2	FL703025005	Vault cash	99.2	90.5	86.7	83.8	83.2	82.9	74.6	83.8	73.8	2
3	FL713113003	Reserves at Federal Reserve	2994.9	3644.3	2684.8	3134.8	3183.7	3046.9	3066.6	3134.8	3345.7	3
4	FL702050005	Federal funds and security repos	862.4	593.6	596.2	656.8	661.3	625.3	605.6	656.8	635.2	4
5	LM704022005	Debt securities	5868.2	7056.4	6354.6	6060.2	6287.1	6117.0	5870.0	6060.2	6173.2	5
6	FL703069175	Open market paper	2.3	0.3	0.1	0.0	0.0	0.0	0.0	0.0	0.0	6
7	LM703061105	Treasury securities	1203.6	1641.4	1580.3	1514.4	1492.9	1434.3	1428.4	1514.4	1614.7	7
8	LM703061705	Agency- and GSE-backed securities	3375.7	3883.1	3214.0	3095.0	3244.3	3156.7	2983.4	3095.0	3077.6	8
9	LM703062005	Municipal securities	593.9	643.7	590.8	542.7	577.9	559.1	529.6	542.7	526.7	9
10	LM703063005	Corporate and foreign bonds	692.7	888.0	969.4	908.1	971.9	966.9	928.5	908.1	954.1	10
11	FL704023005	Loans	12112.6	12631.2	14052.3	14481.5	14139.2	14239.8	14332.4	14481.5	14446.8	11
12	FL703068005	Depository institution loans n.e.c.	4164.6	4302.7	4880.8	4956.1	4907.1	4900.9	4898.0	4956.1	4949.6	12
13	FL703069005	Other loans and advances	16.2	18.1	14.9	20.0	18.1	18.4	19.4	20.0	19.9	13
14	FL703065005	Mortgages	5741.1	5952.5	6490.0	6742.2	6569.7	6632.6	6692.2	6742.2	6771.8	14
15	FL703066005	Consumer credit	2190.7	2357.8	2666.6	2763.2	2644.4	2687.9	2722.8	2763.2	2705.5	15
16	LM763092305	U.S. direct investment abroad: intercompany debt	1.7	-1.5	-3.0	-1.6	-1.0	-3.2	-2.2	-1.6	-0.9	16
17	LM703064105	Corporate equities	44.3	54.8	46.4	53.5	46.0	48.8	48.5	53.5	69.1	17
18	LM763092100	U.S. direct investment abroad: equity	332.2	394.7	333.5	393.5	360.1	376.5	356.8	393.5	406.2	18
19	FL703094905	Miscellaneous other equity	51.2	49.3	70.6	71.6	80.7	74.5	72.2	71.6	69.9	19
20	LM703064205	Mutual fund shares	16.3	22.0	14.3	14.4	14.2	15.1	13.2	14.4	14.7	20
21	FL763040005	Life insurance reserves	184.8	198.2	204.7	202.7	206.0	202.3	202.2	202.7	203.3	21
22	FL703090005	Miscellaneous assets	913.9	905.7	1173.8	1003.9	1065.1	1046.2	1118.0	1003.9	950.1	22
23	FL704194005	Total liabilities and equity	23928.5	26172.3	26425.9	27049.9	26807.8	26618.4	26626.6	27049.9	27384.9	23
24	FL704190005	Total liabilities	21185.1	23186.9	23743.8	24162.5	24065.1	23828.7	23829.1	24162.5	24410.0	24
25	FL704110005	Net interbank liabilities	164.1	220.8	376.6	676.3	837.5	728.2	633.0	676.3	610.5	25
26	FL703127005	Checkable deposits	5183.3	6542.7	6879.8	6641.6	6835.3	6715.4	6583.9	6641.6	6948.3	26
27	FL703130005	Time and savings deposits	13679.4	14437.6	13820.3	13669.2	13439.6	13482.0	13565.1	13669.2	13667.7	27
28	FL702150005	Federal funds and security repos	715.9	688.5	649.6	795.7	799.3	822.6	806.7	795.7	820.8	28
29	FL704122005	Debt securities	502.1	365.5	577.6	623.5	536.8	578.3	589.3	623.5	619.5	29
30	FL703169175	Open market paper	245.7	173.8	308.0	356.2	290.6	317.1	325.2	356.2	356.9	30
31	FL763163005	Corporate bonds	256.5	191.7	269.6	267.3	246.2	261.1	264.1	267.3	262.5	31
32	FL703169005	Loans (other loans and advances)	292.8	214.4	679.1	640.6	898.0	714.8	662.7	640.6	593.7	32
33	LM753192305	Foreign direct investment: intercompany debt	20.0	17.1	16.9	17.6	16.8	17.2	17.7	17.6	18.3	33
34	FL763178000	Taxes payable (net)	113.0	104.1	30.3	56.7	31.6	29.2	30.8	56.7	39.8	34
35	FL703190005	Miscellaneous liabilities	514.5	596.1	713.7	1041.3	670.3	740.9	939.9	1041.3	1091.4	35
36	FL763194705	Other investment by holding company parent	118.9	142.9	138.3	237.0	140.2	154.2	185.3	237.0	258.5	36
37	FL703193005	Other	395.6	453.2	575.4	804.3	530.1	586.7	754.6	804.3	833.0	37
38	FL703181105	Total equity	2743.3	2985.4	2682.1	2887.4	2742.6	2789.7	2797.5	2887.4	2974.9	38
39	LM763164105	Corporate equities (market value)	118.8	170.0	124.4	99.1	84.3	80.7	82.5	99.1	106.6	39
40	LM753192103	Foreign direct investment: equity	412.5	463.4	344.7	460.3	375.8	420.4	407.0	460.3	505.5	40
41	FL763194603	Equity investment by holding company parent	2120.1	2243.5	2103.6	2212.4	2165.4	2174.5	2170.5	2212.4	2236.4	41
42	FL753194503	Investment by other financial business	92.0	108.5	109.4	115.6	117.1	114.2	137.5	115.6	126.5	42
Memo:												
43	FL763066303	Consumer leases not included above (2)	13.5	13.6	10.9	9.9	10.3	10.1	9.9	9.9	10.0	43
44	FL703139105	Uninsured deposits (3)	8499.9	9582.0	9024.3	8125.3	8356.0	8223.0	8191.3	8125.3	8260.0	44

(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 26) and time and savings deposits (line 27) not insured by the Federal Deposit Insurance Corporation or the National Credit Union Share Insurance Fund.

L.111 U.S.-Chartered Depository Institutions

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

			2020	2021	2022	2023	2023			2024		
							Q1	Q2	Q3	Q4	- Q1	
1	FL764090005	Total financial assets	19421.6	21124.7	20658.8	20964.6	20935.8	20716.3	20582.9	20964.6	21034.5	1
2	FL763025000	Vault cash	99.2	90.4	86.7	83.8	83.2	82.9	74.6	83.8	73.8	2
3	FL763013005	Reserves at Federal Reserve	2189.8	2578.4	1626.4	1987.1	1926.8	1845.8	1884.9	1987.1	2070.7	3
4	FL762050005	Federal funds and security repos	538.3	317.4	330.8	321.6	324.6	275.5	271.7	321.6	269.6	4
5	LM764022005	Debt securities	5202.1	6319.8	5620.5	5361.6	5575.3	5406.8	5169.2	5361.6	5470.2	5
6	FL763069175	Open market paper	2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	LM763061100	Treasury securities	1044.4	1472.3	1388.9	1329.2	1301.0	1235.2	1240.9	1329.2	1423.6	7
8	LM763061705	Agency- and GSE-backed securities	3061.0	3505.5	2873.0	2782.5	2911.2	2831.4	2672.5	2782.5	2773.2	8
9	LM763061805	Residential mortgage pass-through securities	1943.3	2265.2	1877.3	1871.1	1949.2	1903.6	1790.1	1871.1	1864.0	9
10	LM763061503	Commercial mortgage pass-through securities	201.9	222.7	182.2	179.2	184.2	179.3	172.0	179.2	178.8	10
11	LM763061603	Residential CMOs and other structured MBS	547.8	575.6	482.6	435.7	465.8	447.0	417.9	435.7	441.2	11
12	LM763061403	Commercial CMOs and other structured MBS	238.9	274.6	160.6	143.4	146.8	141.9	136.9	143.4	140.3	12
13	LM763061795	Other	129.2	167.4	170.3	153.1	165.2	159.6	155.5	153.1	149.0	13
14	LM763062000	Municipal securities	583.7	631.3	580.0	531.9	566.8	548.3	519.2	531.9	515.3	14
15	LM763063005	Corporate and foreign bonds	511.0	710.6	778.7	718.0	796.3	791.9	736.6	718.0	758.0	15
16	LM763063673	Priv. residential mortgage pass-through securities	4.2	5.3	4.7	3.2	3.6	3.1	2.9	3.2	3.1	16
17	LM763063653	Priv. commercial mortgage pass-through securities	2.9	3.3	3.3	3.0	3.2	3.1	2.9	3.0	3.0	17
18	LM763063663	Priv. residential CMOs and other structured MBS	39.0	55.4	58.8	57.2	59.1	57.6	55.3	57.2	56.3	18
19	LM763063693	Priv. commercial CMOs and other structured MBS	42.6	54.8	54.4	52.3	53.9	53.3	51.6	52.3	51.0	19
20	LM763063095	Other	422.2	591.8	657.6	602.4	676.4	674.7	624.0	602.4	644.6	20
21	FL764023005	Loans	10091.7	10437.9	11438.5	11729.5	11502.9	11591.5	11637.2	11729.5	11694.1	21
22	FL763068005	Depository institution loans n.e.c.	3362.7	3421.5	3702.9	3716.4	3725.2	3732.2	3703.5	3716.4	3711.9	22
23	FL763069005	Other loans and advances	16.2	18.1	14.9	20.0	18.1	18.4	19.4	20.0	19.9	23
24	FL763065005	Mortgages	5027.1	5172.5	5690.9	5892.5	5760.1	5806.8	5852.9	5892.5	5910.5	24
25	FL763066000	Consumer credit	1685.6	1825.8	2029.8	2100.7	1999.5	2034.0	2061.4	2100.7	2051.9	25
26	LM763092305	U.S. direct investment abroad: intercompany debt	1.7	-1.5	-3.0	-1.6	-1.0	-3.2	-2.2	-1.6	-0.9	26
27	LM763064103	Corporate equities	44.3	54.8	46.4	53.5	46.0	48.8	48.5	53.5	69.1	27
28	LM763092100	U.S. direct investment abroad: equity	332.2	394.7	333.5	393.5	360.1	376.5	356.8	393.5	406.2	28
29	FL763094905	Miscellaneous other equity	47.3	45.0	64.4	65.4	74.6	68.5	65.8	65.4	63.8	29
30	LM763064203	Mutual fund shares	11.5	14.9	10.1	10.5	10.2	11.1	9.8	10.5	10.6	30
31	FL763040005	Life insurance reserves	184.8	198.2	204.7	202.7	206.0	202.3	202.2	202.7	203.3	31
32	FL763090005	Miscellaneous assets	678.8	674.7	899.8	757.1	827.2	809.9	864.4	757.1	704.1	32
33	FL764194005	Total liabilities and equity	19623.1	21485.7	21324.1	21598.3	21502.1	21265.4	21287.4	21598.3	21742.4	33
34	FL764190005	Total liabilities	17384.2	19072.2	19096.1	19286.8	19252.4	19010.2	19034.5	19286.8	19399.4	34
35	FL764110005	Net interbank liabilities	11.9	-36.1	-121.3	127.4	184.8	169.7	143.5	127.4	59.0	35
36	FL713022003	Federal Reserve float	-0.6	-0.6	-0.5	-0.6	-0.4	-0.3	-0.4	-0.6	-0.6	36
37	FL713068715	Borrowing from Federal Reserve banks	44.2	13.2	9.1	134.0	317.7	275.8	195.6	134.0	138.8	37
38	FL764112005	To domestic banks	-3.4	6.2	-6.4	-0.4	6.4	8.1	5.9	-0.4	15.6	38
39	FL764116005	To foreign banks	-28.3	-54.9	-123.4	-5.7	-138.9	-113.9	-57.7	-5.7	-94.8	39
40	FL763127005	Checkable deposits	4573.1	5822.4	6163.1	5924.4	6095.9	5977.4	5839.5	5924.4	6180.3	40
41	FL763123005	Federal government	2.7	2.6	2.6	6.4	6.7	6.7	7.2	6.4	5.6	41
42	FL763128000	State and local government	229.9	345.7	360.4	375.6	359.6	353.3	351.4	375.6	378.4	42
43	FL763129205	Private domestic	4278.7	5391.7	5716.2	5456.7	5641.1	5534.4	5398.6	5456.7	5708.1	43
44	FL763122605	Rest of the world	61.9	82.5	83.9	85.8	88.5	82.9	82.3	85.8	88.2	44
45	FL763130005	Time and savings deposits	11460.8	12092.3	11324.8	11168.5	10955.2	10990.4	11080.7	11168.5	11112.1	45
46	FL762150005	Federal funds and security repos	170.9	161.0	185.3	244.2	289.1	263.7	253.5	244.2	245.5	46
47	FL764122005	Debt securities	436.9	311.8	465.6	467.9	424.0	454.4	462.5	467.9	459.0	47
48	FL763169175	Open market paper	180.4	120.1	196.0	200.7	177.7	193.3	198.3	200.7	196.5	48
49	FL763163005	Corporate bonds	256.5	191.7	269.6	267.3	246.2	261.1	264.1	267.3	262.5	49
50	FL763169305	Loans (other loans and advances)	249.5	173.7	582.4	555.3	810.3	629.8	573.3	555.3	515.0	50
51	FL763178000	Taxes payable (net)	113.0	104.1	30.3	56.7	31.6	29.2	30.8	56.7	39.8	51
52	FL763190005	Miscellaneous liabilities	368.0	442.9	465.9	742.3	461.5	495.6	650.6	742.3	788.7	52
53	FL763194705	Other investment by holding company parents	118.9	142.9	138.3	237.0	140.2	154.2	185.3	237.0	258.5	53
54	FL763193005	Other	249.1	300.0	327.5	505.3	321.3	341.3	465.3	505.3	530.2	54
55	FL763181105	Total equity	2238.9	2413.5	2228.1	2311.5	2249.7	2255.2	2253.0	2311.5	2343.0	55
56	LM763164105	Corporate equities (market value)	118.8	170.0	124.4	99.1	84.3	80.7	82.5	99.1	106.6	56
57	FL763194603	Equity investment by holding company parents	2120.1	2243.5	2103.6	2212.4	2165.4	2174.5	2170.5	2212.4	2236.4	57
Memo:												
58	FL763066303	Consumer leases not included above (1)	13.5	13.6	10.9	9.9	10.3	10.1	9.9	9.9	10.0	58
59	FL763139105	Uninsured deposits (2)	7221.9	8231.5	7579.8	6710.4	6947.0	6798.2	6762.6	6710.4	6780.1	59

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

The leased automobile is a nonfinancial asset.

(2) Includes checkable deposits (line 40) and time and savings deposits (line 45) not insured by the Federal Deposit Insurance Corporation.

Levels

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

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

			2020	2021	2022	2023	2023				- 2024 -	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	FL754090005	Total financial assets	2102.7	2339.0	2703.8	2809.6	2886.6	2844.1	2829.5	2809.6	2932.3	1
2	FL753025003	Vault cash	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	FL753013003	Reserves at Federal Reserve	602.5	830.2	959.0	1016.4	1123.5	1077.7	1063.1	1016.4	1091.5	3
4	FL752050005	Federal funds and security repos	323.7	275.9	265.3	335.2	336.6	349.7	333.8	335.2	365.5	4
5	LM754022005	Debt securities	313.5	286.1	297.8	271.5	280.4	290.0	275.7	271.5	283.9	5
6	FL753069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	LM753061103	Treasury securities	99.8	86.9	89.5	93.5	92.3	98.8	90.0	93.5	100.6	7
8	LM753061703	Agency- and GSE-backed securities	60.7	53.5	48.1	43.0	42.3	45.3	42.7	43.0	42.8	8
9	LM753062003	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	LM753063005	Corporate and foreign bonds	153.0	145.6	160.1	135.0	145.8	145.8	143.0	135.0	140.4	10
11	FL754023005	Loans	785.4	869.9	1043.6	1077.0	1042.1	1021.0	1038.0	1077.0	1081.0	11
12	FL753068005	Depository institution loans n.e.c.	704.5	778.8	936.9	971.0	935.4	912.2	931.8	971.0	969.8	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	81.0	91.1	106.7	105.9	106.7	108.8	106.3	105.9	111.2	14
15	FL753064103	Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL753093005	Miscellaneous assets	77.6	76.9	138.1	109.4	104.0	105.6	118.9	109.4	110.4	16
17	FL754194005	Total liabilities and equity	2533.0	2705.6	3024.2	3258.1	3178.8	3217.9	3168.8	3258.1	3413.8	17
18	FL754190005	Total liabilities	2028.6	2133.7	2570.2	2682.2	2685.9	2683.4	2624.3	2682.2	2781.9	18
19	FL754110005	Net interbank liabilities	188.7	289.0	551.7	592.7	699.8	604.0	534.1	592.7	595.2	19
20	FL754116005	To foreign banks	181.2	278.3	539.8	576.4	685.7	592.5	523.0	576.4	582.4	20
21	FL754112005	To domestic banks	7.5	10.7	11.9	16.4	14.1	11.4	11.1	16.4	12.8	21
22	FL753127005	Checkable deposits	256.3	282.0	269.8	279.9	280.2	288.0	302.9	279.9	326.1	22
23	FL753130005	Time and savings deposits	858.0	862.2	966.3	928.0	925.5	935.4	921.3	928.0	943.9	23
24	FL752150005	Federal funds and security repos	545.0	527.5	464.2	551.5	510.1	558.9	553.2	551.5	575.3	24
25	FL753169175	Debt securities (open market paper)	65.3	53.7	112.0	155.5	112.8	123.8	126.9	155.5	160.5	25
26	LM753192305	Foreign direct investment: intercompany debt	20.0	17.1	16.9	17.6	16.8	17.2	17.7	17.6	18.3	26
27	FL753193005	Miscellaneous liabilities	95.3	102.2	189.3	156.9	140.7	156.1	168.1	156.9	162.6	27
28	FL753181115	Total equity	504.4	571.9	454.1	575.9	492.9	534.5	544.5	575.9	631.9	28
29	LM753192103	Foreign direct investment: equity	412.5	463.4	344.7	460.3	375.8	420.4	407.0	460.3	505.5	29
30	FL753194503	Investment by other financial business	92.0	108.5	109.4	115.6	117.1	114.2	137.5	115.6	126.5	30
Memo:												
31	FL753139105	Uninsured deposits (2)	1114.4	1144.2	1236.1	1207.9	1205.7	1223.3	1224.3	1207.9	1270.0	31

(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 22) and time and savings deposits (line 23) are considered uninsured according to the Federal Deposit Insurance Act.

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

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

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL744090005	Total financial assets	134.2	134.1	128.6	163.2	131.1	132.3	154.9	163.2	153.1	1
2	FL743013003	Reserves at Federal Reserve	14.7	21.9	6.0	6.6	6.5	9.2	6.3	6.6	5.6	2
3	LM744022003	Debt securities	41.3	47.5	50.9	73.2	50.0	49.6	68.9	73.2	74.1	3
4	LM743061103	Treasury securities	13.8	19.6	23.5	21.7	23.0	22.8	22.5	21.7	23.1	4
5	LM743061703	Agency- and GSE-backed securities	15.0	16.5	16.2	15.5	16.0	15.7	15.7	15.5	15.2	5
6	LM743062003	Municipal securities	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	6
7	LM743063005	Corporate and foreign bonds	12.5	11.3	11.1	35.9	11.1	11.0	30.7	35.9	35.7	7
8	FL744023003	Loans	41.6	37.2	38.9	43.5	39.0	39.7	41.2	43.5	42.4	8
9	FL743068005	Depository institution loans n.e.c.	18.7	15.8	17.2	20.9	17.3	18.1	19.3	20.9	20.6	9
10	FL743065103	One-to-four-family residential mortgages	13.5	12.0	11.4	11.7	11.3	11.3	11.5	11.7	11.3	10
11	FL743065505	Commercial mortgages	9.4	9.4	10.3	10.9	10.4	10.4	10.5	10.9	10.5	11
12	FL743093005	Miscellaneous assets	36.6	27.5	32.8	40.0	35.6	33.7	38.5	40.0	30.9	12
13	FL744190005	Total liabilities	126.2	126.2	121.0	154.8	123.3	124.3	146.7	154.8	144.8	13
14	FL744110005	Net interbank liabilities	-1.4	-1.4	-1.4	-1.3	-1.5	-1.3	-1.5	-1.3	-1.1	14
15	FL743127003	Checkable deposits	56.7	64.0	57.9	61.0	58.1	59.2	58.5	61.0	54.5	15
16	FL743130003	Time and savings deposits	42.9	40.7	38.7	38.7	40.9	40.3	41.1	38.7	32.6	16
17	FL743193005	Miscellaneous liabilities	28.0	22.8	25.8	56.5	25.7	26.2	48.6	56.5	58.8	17
Memo:												
18	FL743139105	Uninsured deposits (2)	44.0	52.5	44.6	48.7	44.8	47.8	47.8	48.7	46.3	18

(1) Commercial banks and branches of U.S.-chartered depository institutions located in Puerto Rico, the U.S. Virgin Islands, American Samoa, Guam, and other U.S.-affiliated insular areas.

(2) Includes checkable deposits (line 15) and time and savings deposits (line 16) not insured by the Federal Deposit Insurance Corporation.

L.114 Credit Unions

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

1	FL474090005	Total financial assets	1823.2	2041.3	2123.8	2217.7	2172.0	2179.4	2190.5	2217.7	2267.2	1
2	FL473013005	Reserves at Federal Reserve	188.0	213.8	93.5	124.7	126.9	114.1	112.4	124.7	177.8	2
3	FL472050053	Federal funds and security repos	0.5	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
4	LM474022005	Debt securities	311.1	403.1	385.4	353.9	381.3	370.6	356.1	353.9	345.0	4
5	FL473069153	Open market paper	0.3	0.3	0.1	0.0	0.0	0.0	0.0	0.0	0.0	5
6	LM473061105	Treasury securities	45.5	62.6	78.4	70.0	76.7	77.5	75.0	70.0	67.3	6
7	LM473061705	Agency- and GSE-backed securities	239.0	307.5	276.6	253.9	274.8	264.3	252.5	253.9	246.4	7
8	LM473062005	Municipal securities	10.1	12.3	10.8	10.7	11.0	10.7	10.4	10.7	11.3	8
9	LM473063005	Corporate and foreign bonds	16.2	20.6	19.5	19.2	18.8	18.1	18.2	19.2	20.1	9
10	FL474023000	Loans	1193.9	1286.2	1531.2	1631.5	1555.2	1587.6	1615.9	1631.5	1629.3	10
11	FL473068005	Depository institution loans n.e.c.	78.7	86.6	223.8	247.8	229.1	238.4	243.5	247.8	247.4	11
12	FL473065100	One-to-four-family residential mortgages	610.1	667.5	670.7	721.1	681.2	695.4	711.0	721.1	728.3	12
13	FL473066000	Consumer credit	505.1	532.0	636.7	662.6	644.9	653.9	661.4	662.6	653.7	13
14	FL473092403	Equity in FHLB	3.9	4.3	6.3	6.1	6.2	6.0	6.3	6.1	6.1	14
15	LM473064205	Mutual fund shares	4.8	7.1	4.2	4.0	4.0	4.0	3.5	4.0	4.2	15
16	FL473093005	Miscellaneous assets	120.9	126.5	103.1	97.4	98.3	97.0	96.2	97.4	104.7	16
17	FL474190005	Total liabilities	1646.1	1854.9	1956.6	2038.7	2003.6	2010.8	2023.6	2038.7	2083.9	17
18	FL474110005	Net interbank liabilities	-35.2	-30.8	-52.4	-42.5	-45.7	-44.2	-43.1	-42.5	-42.6	18
19	FL473127003	Checkable deposits	297.1	374.2	389.1	376.3	401.1	390.9	382.9	376.3	387.4	19
20	FL473130005	Time and savings deposits	1317.7	1442.5	1490.4	1534.0	1518.0	1516.0	1522.0	1534.0	1579.0	20
21	FL472150053	Federal funds and security repos	0.0	0.0	0.2	0.0	0.1	0.0	0.0	0.0	0.0	21
22	FL473169333	Loans (other loans and advances)	43.3	40.7	96.7	85.3	87.7	85.0	89.3	85.3	78.7	22
23	FL473193005	Miscellaneous liabilities	23.3	28.3	32.7	85.6	42.4	63.0	72.5	85.6	81.4	23
Memo:												
24	FL473139103	Uninsured deposits (1)	119.5	153.8	163.9	158.4	158.5	153.6	156.6	158.4	163.7	24

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

L.115 Property-Casualty Insurance Companies

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

		2020	2021	2022	2023	2023	2023	2024	2024			
						Q1	Q2	Q3	Q4			
1	FL514090005	Total financial assets	2879.0	3100.2	2977.9	3260.7	3122.7	3160.4	3090.1	3260.7	3326.2	1
2	FL513020005	Checkable deposits and currency	50.2	72.7	50.3	58.2	47.5	52.2	44.7	58.2	58.3	2
3	FL513034005	Money market fund shares	34.7	31.5	42.9	45.1	39.6	42.5	35.5	45.1	42.4	3
4	FL512051005	Security repurchase agreements	2.2	2.2	2.3	0.4	1.9	1.4	1.1	0.4	0.5	4
5	LM514022005	Debt securities	1270.2	1320.1	1241.7	1363.7	1287.1	1283.4	1291.9	1363.7	1408.2	5
6	FL513069105	Open market paper	8.9	4.5	4.3	6.4	4.7	4.9	6.6	6.4	8.0	6
7	LM513061105	Treasury securities	157.5	187.9	212.9	263.2	223.3	227.2	255.3	263.2	286.1	7
8	LM513061705	Agency- and GSE-backed securities	145.3	136.0	129.2	160.1	134.1	138.4	148.0	160.1	167.7	8
9	LM513062005	Municipal securities	297.9	289.4	246.1	221.6	242.1	232.1	212.9	221.6	213.6	9
10	LM513063005	Corporate and foreign bonds	660.7	702.4	649.2	712.3	683.0	680.8	669.1	712.3	732.8	10
11	FL513065505	Loans (commercial mortgages)	24.3	27.7	30.4	32.9	30.5	31.7	31.8	32.9	33.2	11
12	LM513092305	U.S. direct investment abroad: intercompany debt	1.2	-1.1	-2.1	27.2	-0.7	-2.2	-1.5	27.2	27.9	12
13	LM513064105	Corporate equities	518.6	642.8	532.9	596.3	577.6	606.6	557.7	596.3	599.5	13
14	LM513092103	U.S. direct investment abroad: equity	245.8	307.2	236.1	270.7	251.9	260.9	242.9	270.7	285.8	14
15	FL513092403	Equity in FHLB	0.7	0.6	0.3	0.3	0.3	0.3	0.3	0.3	0.3	15
16	LM513064205	Mutual fund shares	29.7	36.2	30.8	34.0	31.2	32.5	31.0	34.0	35.8	16
17	FL513070005	Trade receivables	210.7	233.4	259.7	304.3	276.8	286.4	293.7	304.3	318.6	17
18	FL513090005	Miscellaneous assets	490.7	427.2	552.5	527.6	579.0	564.7	561.0	527.6	515.7	18
19	FL513076005	Policy payables (1)	322.4	349.8	376.6	391.7	380.3	384.1	387.9	391.7	400.0	19
20	FL513094703	Receivables due from holding company parents	0.0	0.4	1.2	0.0	1.1	0.6	0.0	0.0	0.0	20
21	FL513093005	Other	168.3	76.9	174.7	135.9	197.5	180.0	173.1	135.9	115.8	21
22	FL514194005	Total liabilities and equity	2908.3	3266.9	3346.1	3702.1	3403.9	3529.7	3588.9	3702.1	3980.8	22
23	FL514190005	Total liabilities	1802.2	1961.1	2098.4	2277.0	2163.5	2200.5	2243.5	2277.0	2314.8	23
24	FL512151003	Security repurchase agreements	0.2	0.1	0.2	2.5	0.7	1.1	2.1	2.5	2.2	24
25	FL513169333	Loans (other loans and advances)	10.0	7.0	5.2	5.2	4.7	4.4	4.2	5.2	4.6	25
26	LM513192305	Foreign direct investment: intercompany debt	11.3	10.3	10.5	10.3	10.1	10.2	10.5	10.3	10.6	26
27	FL513170005	Trade payables	90.5	109.5	124.6	146.7	130.1	135.7	141.2	146.7	149.8	27
28	FL513178005	Taxes payable	10.5	10.3	10.5	11.0	10.7	9.1	9.3	11.0	15.0	28
29	FL513190005	Miscellaneous liabilities	1679.6	1823.9	1947.3	2101.3	2007.2	2040.1	2076.3	2101.3	2132.7	29
30	FL513194703	Other investment by holding company parent	0.4	0.3	0.0	0.1	0.0	0.0	0.3	0.1	0.4	30
31	FL513176005	Policy payables	1393.5	1504.7	1624.7	1729.4	1658.6	1686.9	1717.3	1729.4	1765.9	31
32	FL513193005	Other	285.7	319.0	322.6	371.7	348.6	353.2	358.7	371.7	366.4	32
33	FL513181105	Total equity	1106.1	1305.8	1247.7	1425.1	1240.4	1329.2	1345.4	1425.1	1665.9	33
34	LM513164105	Corporate equities (market value)	870.2	1022.5	1029.4	1151.4	1009.6	1076.6	1100.7	1151.4	1361.5	34
35	LM513192103	Foreign direct investment: equity	233.4	279.7	213.8	269.1	225.8	247.8	240.1	269.1	300.1	35
36	FL513194603	Equity investment by holding company parent	2.5	3.6	4.5	4.6	4.9	4.8	4.6	4.6	4.4	36
Memos:												
37	FL513200003	Securities lending (2)	5.5	7.9	8.0	7.4	8.1	7.6	7.4	7.4	8.1	37
38	FL514090023	Financial guaranty insurers' total assets (3)	20.9	20.8	19.1	17.7	19.0	19.2	18.6	17.7	17.7	38
39	FL514090033	Mortgage guaranty insurers' total assets (3)	30.1	32.1	32.0	32.8	32.5	32.2	32.9	32.8	33.3	39
40	FL513176015	Direct reserve	1175.2	1269.3	1373.8	1466.7	1404.7	1430.1	1457.6	1466.7	1497.7	40
41	FL513176025	Reinsured to U.S. reinsurers	159.1	170.3	184.2	193.9	186.6	189.1	191.5	193.9	198.0	41
42	FL263176005	Reinsured to non-U.S. reinsurers	163.3	179.5	192.3	197.8	193.7	195.1	196.4	197.8	202.0	42
43	FL263076005	Reinsured from non-U.S. reinsurers	59.1	65.1	66.6	68.8	67.2	67.7	68.3	68.8	70.3	43

(1) Policy payables due from reinsurers.

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

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

L.116 Life Insurance Companies (1)

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

			2020	2021	2022	2023	2023				– 2024 –	
							Q1	Q2	Q3	Q4	Q1	
1	FL544090005	Total financial assets	9614.5	10066.2	9047.8	9713.5	9321.6	9443.7	9260.6	9713.5	9900.2	1
2	FL543020005	Checkable deposits and currency	130.7	122.2	118.3	143.3	120.8	133.5	121.2	143.3	146.8	2
3	FL543034005	Money market fund shares	67.5	65.2	75.6	102.6	77.9	88.0	84.8	102.6	95.9	3
4	FL542051075	Security repurchase agreements	8.4	10.0	4.7	5.6	4.8	5.4	5.6	5.6	5.7	4
5	LM544022005	Debt securities	4546.3	4569.2	3904.9	4013.9	4021.8	3967.4	3811.9	4013.9	4057.0	5
6	FL543069105	Open market paper	34.7	41.8	25.8	30.9	26.9	29.3	30.4	30.9	31.6	6
7	LM543061105	Treasury securities	246.6	237.1	183.1	180.9	184.4	182.1	172.4	180.9	183.8	7
8	LM543061705	Agency- and GSE-backed securities	375.1	319.9	265.4	265.1	266.0	263.0	257.8	265.1	269.9	8
9	LM543062005	Municipal securities	240.5	241.3	197.9	192.5	200.0	195.0	184.3	192.5	189.1	9
10	LM543063005	Corporate and foreign bonds	3649.4	3729.0	3232.7	3344.5	3344.5	3297.9	3167.0	3344.5	3382.7	10
11	FL544023005	Loans	830.0	881.6	953.0	997.6	965.5	978.8	992.6	997.6	1013.3	11
12	FL543069005	Other loans and advances	168.0	172.1	173.6	173.0	174.7	174.5	175.7	173.0	176.7	12
13	FL543065005	Mortgages	662.0	709.5	779.4	824.6	790.8	804.3	816.9	824.6	836.6	13
14	LM543092375	U.S. direct investment abroad: intercompany debt	0.5	-0.3	-0.2	-0.2	-0.1	-0.3	-0.3	-0.2	-0.1	14
15	LM543064105	Corporate equities	771.1	811.5	659.8	697.5	679.4	689.3	657.6	697.5	727.0	15
16	LM543092173	U.S. direct investment abroad: equity	93.9	86.7	25.1	40.8	34.8	37.2	40.5	40.8	41.1	16
17	FL543092473	Equity in FHLB	7.8	9.1	8.1	8.8	7.8	8.4	8.7	8.8	9.3	17
18	LM543064205	Mutual fund shares	1694.6	1832.3	1413.5	1533.4	1460.5	1503.7	1423.5	1533.4	1605.0	18
19	FL543040005	Life insurance reserves	262.7	284.9	279.3	324.9	290.7	302.1	313.5	324.9	328.8	19
20	FL543050005	Pension entitlements	291.3	380.0	484.2	575.0	506.9	529.6	552.3	575.0	583.8	20
21	FL543070005	Trade receivables	130.4	140.5	136.6	144.7	138.6	140.7	142.7	144.7	149.1	21
22	FL543090005	Miscellaneous assets	779.5	873.3	985.0	1125.4	1012.1	1059.9	1105.9	1125.4	1137.5	22
23	FL543094703	Balances due from holding company parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FL543077073	Deferred and unpaid life ins. premiums	37.0	38.4	37.0	39.4	38.0	38.0	38.7	39.4	41.0	24
25	FL543095105	Other reserves	86.4	90.6	85.7	85.5	85.6	85.6	85.5	85.5	86.9	25
26	FL543093005	Other	656.1	744.3	862.3	1000.6	888.5	936.3	981.6	1000.6	1009.6	26
27	FL544194005	Total liabilities and equity	8983.1	9602.2	9120.6	9774.9	9331.8	9538.2	9500.7	9774.9	10057.0	27
28	FL544190005	Total liabilities	8557.6	9068.1	8755.2	9395.2	8990.8	9181.8	9144.5	9395.2	9633.9	28
29	FL542151073	Security repurchase agreements	19.1	20.6	36.4	36.1	35.9	38.1	38.1	36.1	36.6	29
30	FL543169373	Loans (other loans and advances)	106.7	113.6	135.7	138.1	139.0	135.5	138.3	138.1	143.3	30
31	LM543192375	Foreign direct investment: intercompany debt	12.6	11.4	6.6	5.3	6.3	5.9	5.7	5.3	4.1	31
32	FL543140005	Life insurance reserves	2303.7	2399.4	2398.9	2468.2	2440.8	2463.7	2450.0	2468.2	2510.7	32
33	FL543150005	Pension entitlements (2)	3876.6	4109.9	3822.8	4162.0	3963.8	4078.6	4018.4	4162.0	4273.0	33
34	FL543170005	Trade payables	288.1	355.0	371.2	464.6	394.6	418.0	441.2	464.6	477.1	34
35	FL543178075	Taxes payable	7.7	7.2	6.0	7.2	6.5	5.7	6.6	7.2	7.7	35
36	FL543190005	Miscellaneous liabilities	1943.1	2051.0	1977.4	2113.7	2003.9	2036.2	2046.2	2113.7	2181.3	36
37	FL543194703	Other investment by holding company parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38	FL673090543	Funding agreements backing securities (3)	114.9	155.4	173.7	183.5	175.8	178.3	182.3	183.5	197.7	38
39	FL543195005	Other reserves (4)	455.0	472.0	474.6	488.4	480.7	482.6	484.0	488.4	497.8	39
40	FL593090505	Unallocated insurance contracts	874.7	914.5	871.8	917.5	888.8	899.8	892.8	917.5	935.5	40
41	FL543193005	Other	498.5	509.1	457.4	524.3	458.7	475.5	487.1	524.3	550.4	41
42	FL543181105	Total equity	425.5	534.1	365.5	379.7	341.0	356.4	356.2	379.7	423.1	42
43	LM543164175	Corporate equities (market value)	166.6	224.6	230.6	241.5	201.2	211.7	225.0	241.5	270.2	43
44	LM543192173	Foreign direct investment: equity	258.9	309.5	134.9	138.2	139.8	144.7	131.2	138.2	152.9	44
45	FL543194603	Equity investment by holding company parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45
Memo:												
46	FL543200073	Securities lending (5)	48.1	54.5	41.7	40.6	43.5	41.4	40.3	40.6	42.6	46
47	FL543176015	Direct reserve	7231.7	7613.6	7310.9	7767.0	7513.4	7658.0	7579.3	7767.0	7957.6	47
48	FL543176025	Reinsured to U.S. reinsurers	860.9	917.1	968.0	1020.0	983.2	996.5	1000.8	1020.0	1038.6	48
49	FL543076035	Reinsured to non-U.S. reinsurers	549.1	689.8	808.9	993.9	855.7	902.1	947.0	993.9	1008.6	49
50	FL543176035	Reinsured from non-U.S. reinsurers	5.4	2.3	10.8	2.7	8.8	6.8	4.7	2.7	2.8	50

(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 38.

(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 41.

L.116.g Life Insurance Companies: General Accounts

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

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL544090075	Total financial assets	6515.8	6733.1	6314.7	6685.8	6473.7	6498.3	6427.3	6685.8	6745.0	1
2	FL543020075	Checkable deposits and currency	92.8	88.0	77.1	101.2	78.5	90.7	79.9	101.2	103.3	2
3	FL543034075	Money market fund shares	37.3	38.4	40.9	66.5	44.0	53.6	49.8	66.5	61.0	3
4	FL542051075	Security repurchase agreements	8.4	10.0	4.7	5.6	4.8	5.4	5.6	5.6	5.7	4
5	LM544022075	Debt securities	4025.5	4026.2	3402.7	3464.8	3498.6	3428.9	3282.8	3464.8	3490.5	5
6	FL543069175	Open market paper	21.5	23.5	16.8	21.3	17.6	19.8	21.0	21.3	21.6	6
7	LM543061175	Treasury securities	192.2	180.0	137.2	140.6	138.9	137.6	131.1	140.6	142.1	7
8	LM543061775	Agency- and GSE-backed securities	274.3	237.3	187.2	188.5	186.6	183.4	181.7	188.5	190.9	8
9	LM543062075	Municipal securities	227.7	227.8	183.8	177.5	185.4	180.1	169.8	177.5	173.6	9
10	LM543063075	Corporate and foreign bonds	3309.9	3357.6	2877.7	2936.9	2970.2	2908.0	2779.1	2936.9	2962.2	10
11	FL544023075	Loans	788.5	830.2	890.4	923.8	899.1	909.1	922.8	923.8	937.1	11
12	FL543069075	Other loans and advances	168.0	172.1	173.6	173.0	174.7	174.5	175.7	173.0	176.7	12
13	FL543065075	Mortgages	620.4	658.1	716.8	750.8	724.4	734.7	747.1	750.8	760.4	13
14	LM543092375	U.S. direct investment abroad: intercompany debt	0.5	-0.3	-0.2	-0.2	-0.1	-0.3	-0.3	-0.2	-0.1	14
15	LM543064175	Corporate equities	113.6	137.4	120.6	129.9	127.1	125.0	126.6	129.9	130.2	15
16	LM543092173	U.S. direct investment abroad: equity	93.9	86.7	25.1	40.8	34.8	37.2	40.5	40.8	41.1	16
17	FL543092473	Equity in FHLB	7.8	9.1	8.1	8.8	7.8	8.4	8.7	8.8	9.3	17
18	LM543064275	Mutual fund shares	7.8	7.9	9.2	7.3	9.0	8.6	8.0	7.3	7.8	18
19	FL543040075	Life insurance reserves	262.7	284.9	279.3	324.9	290.7	302.1	313.5	324.9	328.8	19
20	FL543050075	Pension entitlements	289.8	378.5	483.0	574.0	505.7	528.5	551.2	574.0	582.7	20
21	FL543070075	Trade receivables	130.4	140.4	136.6	144.7	138.6	140.6	142.7	144.7	149.0	21
22	FL543090075	Miscellaneous assets	656.7	695.7	837.4	893.7	835.2	860.6	895.4	893.7	898.4	22
23	FL544194075	Total liabilities and equity	5870.4	6258.3	6376.5	6743.2	6473.2	6581.8	6659.1	6743.2	6898.5	23
24	FL544190075	Total liabilities	5444.8	5724.2	6011.0	6363.5	6132.2	6225.4	6302.9	6363.5	6475.4	24
25	FL542151073	Security repurchase agreements	19.1	20.6	36.4	36.1	35.9	38.1	38.1	36.1	36.6	25
26	FL543169373	Loans (other loans and advances)	106.7	113.6	135.7	138.1	139.0	135.5	138.3	138.1	143.3	26
27	LM543192375	Foreign direct investment: intercompany debt	12.6	11.4	6.6	5.3	6.3	5.9	5.7	5.3	4.1	27
28	FL543140075	Life insurance reserves	1884.8	1960.0	1996.3	2042.2	2025.6	2038.6	2045.6	2042.2	2066.8	28
29	FL543150075	Pension entitlements (1)	1565.2	1647.7	1780.9	1954.5	1847.0	1898.0	1933.6	1954.5	1973.2	29
30	FL543170075	Trade payables	287.5	354.3	370.6	464.0	393.9	417.3	440.7	464.0	476.4	30
31	FL543178075	Taxes payable	7.7	7.2	6.0	7.2	6.5	5.7	6.6	7.2	7.7	31
32	FL543190075	Miscellaneous liabilities	1561.3	1609.4	1678.4	1716.2	1678.0	1686.3	1694.4	1716.2	1767.1	32
33	FL543181105	Total equity	425.5	534.1	365.5	379.7	341.0	356.4	356.2	379.7	423.1	33
34	LM543164175	Corporate equities (market value)	166.6	224.6	230.6	241.5	201.2	211.7	225.0	241.5	270.2	34
35	LM543192173	Foreign direct investment: equity	258.9	309.5	134.9	138.2	139.8	144.7	131.2	138.2	152.9	35
36	FL543194603	Equity investment by holding company parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36

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

L.116.s Life Insurance Companies: Separate Accounts

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

			3098.7	3333.1	2733.1	3027.7	2847.9	2945.4	2833.3	3027.7	3155.2	1
2	FL543020083	Checkable deposits and currency	37.8	34.2	41.3	42.1	42.3	42.8	41.3	42.1	43.5	2
3	FL543034385	Money market fund shares	30.2	26.8	34.7	36.1	33.9	34.4	35.0	36.1	34.9	3
4	LM544022085	Debt securities	520.8	543.0	502.2	549.1	523.3	538.5	529.1	549.1	566.5	4
5	FL543069183	Open market paper	13.2	18.4	9.0	9.6	9.3	9.5	9.3	9.6	9.9	5
6	LM543061183	Treasury securities	54.4	57.1	45.9	40.3	45.6	44.5	41.3	40.3	41.6	6
7	LM543061783	Agency- and GSE-backed securities	100.8	82.6	78.2	76.6	79.5	79.6	76.0	76.6	79.0	7
8	LM543062083	Municipal securities	12.9	13.5	14.1	15.0	14.6	14.9	14.5	15.0	15.4	8
9	LM543063085	Corporate and foreign bonds	339.5	371.4	355.0	407.6	374.3	389.9	387.9	407.6	420.6	9
10	FL544023085	Loans	41.5	51.4	62.6	73.9	66.5	69.7	69.8	73.9	76.2	10
11	FL543069483	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FL543065083	Mortgages	41.5	51.4	62.6	73.9	66.5	69.7	69.8	73.9	76.2	12
13	LM543064185	Corporate equities	657.5	674.1	539.2	567.5	552.3	564.4	531.0	567.5	596.9	13
14	LM543064385	Mutual fund shares	1686.7	1824.4	1404.4	1526.2	1451.5	1495.1	1415.5	1526.2	1597.2	14
15	FL543040085	Life insurance reserves	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL543050085	Pension entitlements	1.4	1.4	1.2	1.0	1.2	1.2	1.1	1.0	1.1	16
17	FL543070085	Trade receivables	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FL543090085	Miscellaneous assets	122.7	177.5	147.6	231.7	176.9	199.3	210.5	231.7	239.0	18
19	FL544190085	Total liabilities	3112.8	3343.9	2744.2	3031.7	2858.6	2956.3	2841.6	3031.7	3158.5	19
20	LM543140085	Life insurance reserves	418.9	439.4	402.6	426.0	415.2	425.1	404.5	426.0	443.9	20
21	LM543150085	Pension entitlements (1)	2311.4	2462.1	2041.9	2207.6	2116.8	2180.7	2084.8	2207.6	2299.8	21
22	FL543170085	Trade payables	0.6	0.7	0.6	0.6	0.7	0.7	0.6	0.6	0.7	22
23	FL543190085	Miscellaneous liabilities	381.9	441.6	299.0	397.5	326.0	349.9	351.8	397.5	414.2	23

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds which are included in miscellaneous liabilities (line 23).

L.117 Private and Public Pension Funds (1)

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

			2020	2021	2022	2023	2023				– 2024 –	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	FL594090005	Total financial assets (2)	25901.9	27447.0	25064.8	26877.6	25664.8	26163.0	25999.3	26877.6	27596.4	1
2	FL593020005	Checkable deposits and currency	49.6	54.0	51.4	50.2	49.7	54.6	55.1	50.2	49.7	2
3	FL593030005	Time and savings deposits	19.0	19.6	24.7	21.5	21.2	18.8	21.8	21.5	20.8	3
4	FL593034005	Money market fund shares	228.4	238.6	249.2	257.2	251.1	250.4	256.3	257.2	260.3	4
5	FL592051005	Security repurchase agreements	26.4	46.4	68.3	81.3	74.5	38.2	75.5	81.3	84.5	5
6	LM594022005	Debt securities	2866.5	3065.7	2764.2	3092.6	2941.1	2961.3	2892.3	3092.6	3112.5	6
7	FL593069105	Open market paper	49.4	62.3	55.4	58.5	56.1	57.4	59.5	58.5	59.4	7
8	LM593061105	Treasury securities	839.6	944.2	854.0	1046.5	947.1	972.9	972.1	1046.5	1062.2	8
9	LM593061705	Agency- and GSE-backed securities	441.1	469.7	426.3	447.7	427.5	444.0	427.1	447.7	449.8	9
10	LM593062045	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	LM593063005	Corporate and foreign bonds	1536.4	1589.5	1428.4	1539.9	1510.4	1487.0	1433.6	1539.9	1541.0	11
12	FL594023005	Loans	2305.0	2466.9	2713.1	2966.4	2670.3	2707.8	2749.5	2966.4	2957.4	12
13	FL343069005	Other loans and advances (3)	2273.5	2434.7	2680.2	2934.4	2637.2	2675.3	2717.0	2934.4	2925.6	13
14	FL593065005	Mortgages	31.4	32.3	32.8	32.0	33.2	32.6	32.5	32.0	31.8	14
15	LM593064105	Corporate equities	6703.5	7768.0	6356.6	7273.5	6553.4	6952.0	6711.0	7273.5	7748.6	15
16	LM593064205	Mutual fund shares	5312.9	5728.4	4589.8	5310.4	4894.2	5051.0	4863.6	5310.4	5629.7	16
17	FL593090005	Miscellaneous assets	8390.6	8059.4	8247.5	7824.5	8209.2	8128.7	8374.2	7824.5	7732.8	17
18	FL593095005	Unallocated insurance contracts (4)	874.7	914.5	871.8	917.5	888.8	899.8	892.8	917.5	935.5	18
19	FL573074005	Contributions receivable	77.4	70.9	69.0	65.6	67.8	67.0	66.6	65.6	65.1	19
20	FL593073005	Claims of pension fund on sponsor (5)	5693.8	5139.6	5315.6	4695.8	5201.8	5052.8	5326.6	4695.8	4522.1	20
21	FL593093005	Other	1744.7	1934.4	1991.1	2145.6	2050.7	2109.0	2088.1	2145.6	2210.1	21
22	FL594190005	Pension entitlements (liabilities) (6)	26077.8	27660.7	25326.3	27073.2	25858.6	26359.1	26194.6	27073.2	27775.5	22
Memo:												
<i>Funded status of defined benefit plans:</i>												
23	FL594190045	Pension entitlements	16457.8	16862.3	16201.2	16610.4	16304.2	16406.6	16507.4	16610.4	16713.1	23
24	FL592000075	Funded by assets (7)	10764.1	11722.7	10885.5	11914.7	11102.3	11353.7	11180.8	11914.7	12191.0	24
25	FL593073045	Unfunded (line 20)	5693.8	5139.6	5315.6	4695.8	5201.8	5052.8	5326.6	4695.8	4522.1	25
26	FL153050015	Household retirement assets (8)	41865.4	45435.5	40359.2	43990.2	41524.4	42611.8	42013.1	43990.2	ND	26
27	FL594190045	Defined benefit plans	16457.8	16862.3	16201.2	16610.4	16304.2	16406.6	16507.4	16610.4	16713.1	27
28	FL594090055	Defined contribution plans	9620.0	10798.3	9125.2	10462.8	9554.4	9952.6	9687.3	10462.8	11062.4	28
29	LM893131573	Individual retirement plans (IRAs) (9)	12661.0	14460.0	11950.0	13556.0	12465.0	12955.0	12566.0	13556.0	ND	29
30	FL543150015	Annuities at life insurance companies (10)	3126.6	3314.9	3082.8	3361.0	3200.8	3297.6	3252.4	3361.0	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) Nonmarketable Treasury securities classified as loans and suspended reinvestments in the Thrift Savings Plan G Fund.

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

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

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

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

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

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

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

L.118 Private Pension Funds (1)

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

			2020	2021	2022	2023	2023				– 2024 –	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	FL574090005	Total financial assets (2)	12042.0	13164.7	11689.3	12900.8	12079.6	12437.8	12199.3	12900.8	13442.3	1
2	FL573020005	Checkable deposits and currency	20.0	24.5	24.2	24.4	24.4	24.3	24.2	24.4	24.3	2
3	FL573030005	Time and savings deposits	16.8	17.3	18.2	19.2	18.5	18.8	19.0	19.2	19.5	3
4	FL573034005	Money market fund shares	204.6	212.0	226.5	238.8	229.2	233.6	237.0	238.8	243.3	4
5	FL572051005	Security repurchase agreements	18.4	18.7	19.6	20.6	19.9	20.2	20.4	20.6	20.9	5
6	LM574022005	Debt securities	1715.3	1821.0	1681.3	1897.3	1780.6	1820.0	1783.0	1897.3	1910.6	6
7	FL573069105	Open market paper	40.6	41.7	44.0	46.4	44.6	45.4	45.9	46.4	47.1	7
8	LM573061105	Treasury securities	461.2	507.8	508.9	610.7	563.3	592.2	576.1	610.7	612.0	8
9	LM573061705	Agency- and GSE-backed securities	235.4	259.2	251.2	272.3	258.7	261.4	261.9	272.3	276.4	9
10	LM573063005	Corporate and foreign bonds	978.1	1012.2	877.2	967.9	914.0	921.0	899.2	967.9	975.1	10
11	FL573065005	Loans (mortgages)	24.3	25.5	26.3	27.1	26.5	26.7	26.9	27.1	27.3	11
12	LM573064105	Corporate equities	3378.8	3869.8	2931.4	3456.8	3081.4	3281.1	3131.2	3456.8	3749.1	12
13	LM573064205	Mutual fund shares	4900.4	5430.1	4382.2	5059.6	4619.8	4798.6	4627.4	5059.6	5361.0	13
14	FL573090005	Miscellaneous assets	1763.5	1745.8	2379.7	2157.1	2279.4	2214.4	2330.1	2157.1	2086.5	14
15	FL573095005	Unallocated insurance contracts (3)	619.5	640.4	593.5	626.4	605.8	614.1	606.5	626.4	639.5	15
16	FL573074005	Contributions receivable	77.4	70.9	69.0	65.6	67.8	67.0	66.6	65.6	65.1	16
17	FL573073005	Claims of pension fund on sponsor (4)	127.7	53.4	720.1	458.0	616.3	541.8	654.8	458.0	359.9	17
18	FL573093005	Other	938.9	981.1	997.1	1007.1	989.5	991.5	1002.2	1007.1	1022.0	18
19	FL574190005	Pension entitlements (liabilities) (5)	12079.1	13203.1	11729.0	12941.6	12119.6	12478.0	12239.7	12941.6	13483.4	19
Memo:												
<i>Funded status of defined benefit plans:</i>												
20	FL574190043	Pension entitlements	3665.9	3714.0	3765.2	3796.1	3773.0	3780.7	3788.4	3796.1	3803.8	20
21	FL572000075	Funded by assets (6)	3538.2	3660.5	3045.2	3338.1	3156.7	3238.9	3133.6	3338.1	3443.9	21
22	FL573073005	Unfunded (line 17)	127.7	53.4	720.1	458.0	616.3	541.8	654.8	458.0	359.9	22
Total financial assets												
23	FL574090045	Defined benefit plans (7)	3628.8	3675.5	3725.6	3755.3	3733.0	3740.5	3747.9	3755.3	3762.7	23
24	FL574090055	Defined contribution plans (8)	8413.2	9489.2	7963.7	9145.5	8346.6	8697.3	8451.3	9145.5	9679.6	24

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

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

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

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

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

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

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

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

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

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

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL574090045	Total financial assets (1)	3628.8	3675.5	3725.6	3755.3	3733.0	3740.5	3747.9	3755.3	3762.7	1
2	FL573020043	Checkable deposits and currency	12.2	11.7	12.5	13.5	12.8	13.1	13.2	13.5	13.7	2
3	FL573030043	Time and savings deposits	11.9	12.1	12.7	13.3	12.9	13.0	13.2	13.3	13.5	3
4	FL573034043	Money market fund shares	48.6	49.5	51.8	54.6	52.6	53.4	53.9	54.6	55.2	4
5	FL572051043	Security repurchase agreements	18.4	18.7	19.6	20.6	19.9	20.2	20.4	20.6	20.9	5
6	LM574022045	Debt securities	1192.8	1238.9	1094.9	1222.5	1154.9	1172.8	1142.8	1222.5	1223.0	6
7	FL573069143	Open market paper	29.2	29.7	31.1	32.7	31.5	32.0	32.3	32.7	33.1	7
8	LM573061143	Treasury securities	268.8	291.3	275.8	330.3	305.8	322.6	311.6	330.3	327.9	8
9	LM573061743	Agency- and GSE-backed securities	132.4	143.5	133.5	142.0	137.3	137.3	136.5	142.0	142.5	9
10	LM573063043	Corporate and foreign bonds	762.4	774.5	654.5	717.4	680.2	680.8	662.5	717.4	719.5	10
11	FL573065043	Loans (mortgages)	14.5	15.6	16.1	16.6	16.3	16.4	16.5	16.6	16.8	11
12	LM573064143	Corporate equities	1331.1	1403.4	1022.5	1144.7	1058.8	1110.5	1050.0	1144.7	1228.1	12
13	LM573064243	Mutual fund shares	406.6	414.9	327.4	361.0	339.5	349.5	334.8	361.0	380.0	13
14	FL573090045	Miscellaneous assets	592.7	510.6	1168.3	908.5	1065.6	991.6	1103.2	908.5	811.6	14
15	FL573095405	Unallocated insurance contracts (2)	64.2	63.0	53.6	55.1	54.4	54.8	53.2	55.1	56.2	15
16	FL573074043	Contributions receivable	37.6	27.9	24.0	19.2	22.6	21.2	20.4	19.2	18.0	16
17	FL573073005	Claims of pension fund on sponsor (3)	127.7	53.4	720.1	458.0	616.3	541.8	654.8	458.0	359.9	17
18	FL573093043	Other	363.2	366.2	370.6	376.1	372.2	373.8	374.8	376.1	377.5	18
19	FL574190043	Pension entitlements (liabilities) (4)	3665.9	3714.0	3765.2	3796.1	3773.0	3780.7	3788.4	3796.1	3803.8	19

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

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

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

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

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

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

			8413.2	9489.2	7963.7	9145.5	8346.6	8697.3	8451.3	9145.5	9679.6	1
1	FL574090055	Total financial assets										
2	FL573020033	Checkable deposits and currency	7.8	12.8	11.7	10.9	11.6	11.2	11.0	10.9	10.5	2
3	FL573030033	Time and savings deposits	4.9	5.2	5.5	5.8	5.6	5.7	5.8	5.8	6.0	3
4	FL573034055	Money market fund shares	155.9	162.5	174.8	184.3	176.6	180.3	183.2	184.3	188.1	4
5	FL572051033	Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	LM574022035	Debt securities	522.5	582.0	586.4	674.8	625.8	647.2	640.2	674.8	687.6	6
7	FL573069133	Open market paper	11.4	12.0	12.9	13.6	13.1	13.3	13.6	13.6	13.9	7
8	LM573061133	Treasury securities	192.5	216.5	233.1	280.4	257.5	269.6	264.5	280.4	284.2	8
9	LM573061733	Agency- and GSE-backed securities	103.0	115.8	117.7	130.3	121.4	124.0	125.4	130.3	133.9	9
10	LM573063033	Corporate and foreign bonds	215.7	237.7	222.7	250.5	233.8	240.2	236.7	250.5	255.6	10
11	FL573065033	Loans (mortgages)	9.8	9.8	10.2	10.4	10.2	10.3	10.4	10.4	10.5	11
12	LM573064133	Corporate equities	2047.7	2466.5	1908.9	2312.0	2022.7	2170.6	2081.2	2312.0	2521.0	12
13	LM573064255	Mutual fund shares	4493.7	5015.1	4054.9	4698.6	4280.3	4449.1	4292.6	4698.6	4981.0	13
14	FL573090055	Miscellaneous assets	1170.8	1235.2	1211.4	1248.6	1213.9	1222.8	1226.9	1248.6	1274.8	14
15	FL573095505	Unallocated insurance contracts (2)	555.3	577.4	539.9	571.2	551.3	559.3	553.2	571.2	583.3	15
16	FL573074033	Contributions receivable	39.8	42.9	45.0	46.4	45.2	45.8	46.3	46.4	47.1	16
17	FL573093055	Other	575.7	614.9	626.5	631.0	617.3	617.7	627.4	631.0	644.5	17
18	FL574090055	Pension entitlements (liabilities)	8413.2	9489.2	7963.7	9145.5	8346.6	8697.3	8451.3	9145.5	9679.6	18

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

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

L.119 Federal Government Employee Retirement Funds

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

			2020	2021	2022	2023	2023				– 2024 –	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	FL344090005	Total financial assets (1)	4383.3	4559.5	4529.6	4724.4	4582.9	4637.6	4642.4	4724.4	4793.4	1
2	FL343020033	Checkable deposits and currency	1.0	1.1	0.5	0.7	0.5	0.6	0.6	0.7	0.7	2
3	LM344022005	Debt securities	53.0	48.9	39.7	42.6	40.9	42.1	40.4	42.6	42.6	3
4	LM343061105	Treasury securities	23.9	22.2	18.0	19.3	18.5	19.3	18.5	19.3	19.3	4
5	LM343061705	Agency- and GSE-backed securities	11.7	11.7	9.4	10.2	9.7	9.9	9.8	10.2	10.2	5
6	LM343062033	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	LM343063005	Corporate and foreign bonds	17.3	15.0	12.3	13.0	12.7	12.9	12.1	13.0	13.1	7
8	FL343069005	Loans (other loans and advances) (2)	2273.5	2434.7	2680.2	2934.4	2637.2	2675.3	2717.0	2934.4	2925.6	8
9	LM343064105	Corporate equities	418.6	524.0	418.7	533.9	448.8	485.1	474.0	533.9	585.1	9
10	FL343073045	Claims of pension fund on sponsor (misc. assets) (3)	1637.2	1550.8	1390.5	1213.0	1455.4	1434.6	1410.3	1213.0	1239.4	10
11	FL344090005	Pension entitlements (liabilities) (4)	4383.3	4559.5	4529.6	4724.4	4582.9	4637.6	4642.4	4724.4	4793.4	11
Memo:												
<i>Funded status of defined benefit plans:</i>												
12	FL344090045	Pension entitlements	3648.6	3732.6	3804.2	3881.0	3824.1	3843.3	3861.0	3881.0	3900.5	12
13	FL342000075	Funded by assets (5)	2011.5	2181.8	2413.7	2668.0	2368.6	2408.8	2450.7	2668.0	2661.1	13
14	FL343073045	Unfunded (line 10)	1637.2	1550.8	1390.5	1213.0	1455.4	1434.6	1410.3	1213.0	1239.4	14
Total financial assets												
15	FL344090045	Defined benefit plans (6)	3648.6	3732.6	3804.2	3881.0	3824.1	3843.3	3861.0	3881.0	3900.5	15
16	FL344090055	Defined contribution plans (7)	734.6	826.9	725.4	843.4	758.8	794.3	781.3	843.4	892.9	16

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

(2) Nonmarketable Treasury securities classified as loans and suspended reinvestments in the Thrift Savings Plan G Fund.

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

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

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

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

(7) Additional detail on defined contribution plans is available on table L.119.c.

L.119.b Federal Government Employee Retirement Funds: Defined Benefit Plans (1)

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

			2020	2021	2022	2023	2023		2024		1	
			Q1	Q2	Q3	Q4	- Q1					
1	FL344090045	Total financial assets (2)	3648.6	3732.6	3804.2	3881.0	3824.1	3843.3	3861.0	3881.0	3900.5	1
2	FL343020033	Checkable deposits and currency	1.0	1.1	0.5	0.7	0.5	0.6	0.6	0.7	0.7	2
3	LM344022045	Debt securities	13.9	11.9	9.8	10.5	9.9	10.6	10.2	10.5	10.6	3
4	LM343061165	Treasury securities	8.5	7.2	5.6	6.2	5.6	6.3	6.1	6.2	6.2	4
5	LM343061733	Agency- and GSE-backed securities	0.9	0.5	0.5	0.6	0.5	0.5	0.6	0.6	0.6	5
6	LM343062033	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	LM343063033	Corporate and foreign bonds	4.5	4.1	3.7	3.7	3.8	3.9	3.4	3.7	3.8	7
8	FL343069245	Loans (other loans and advances) (3)	1980.8	2149.0	2387.6	2639.4	2342.0	2381.1	2423.7	2639.4	2632.0	8
9	LM343064135	Corporate equities	15.8	19.8	15.8	17.4	16.2	16.4	16.3	17.4	17.8	9
10	FL343073045	Claims of pension fund on sponsor (misc. assets) (4)	1637.2	1550.8	1390.5	1213.0	1455.4	1434.6	1410.3	1213.0	1239.4	10
11	FL344190045	Pension entitlements (liabilities) (5)	3648.6	3732.6	3804.2	3881.0	3824.1	3843.3	3861.0	3881.0	3900.5	11

(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) Nonmarketable Treasury securities classified as loans.

(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

		Total financial assets	734.6	826.9	725.4	843.4	758.8	794.3	781.3	843.4	892.9	1
2	LM344022025	Debt securities	39.1	37.0	29.9	32.1	31.0	31.5	30.2	32.1	32.0	2
3	LM343061113	Treasury securities	15.4	14.9	12.4	13.2	12.9	13.0	12.4	13.2	13.1	3
4	LM343061723	Agency- and GSE-backed securities	10.9	11.2	9.0	9.6	9.2	9.4	9.2	9.6	9.6	4
5	LM343063023	Corporate and foreign bonds	12.8	10.8	8.6	9.4	8.9	9.1	8.7	9.4	9.4	5
6	FL343069055	Loans (other loans and advances) (2)	292.7	285.7	292.6	294.9	295.1	294.1	293.4	294.9	293.6	6
7	LM343064125	Corporate equities	402.8	504.2	402.9	516.4	432.7	468.7	457.7	516.4	567.2	7
8	FL344090055	Pension entitlements (liabilities)	734.6	826.9	725.4	843.4	758.8	794.3	781.3	843.4	892.9	8

(1) Thrift Savings Plan.

(2) Nonmarketable Treasury securities classified as loans and suspended reinvestments in the Thrift Savings Plan G Fund.

L.120 State and Local Government Employee Retirement Funds

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

			2020	2021	2022	2023	2023				- 2024 -	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	FL224090005	Total financial assets (1)	9476.7	9722.8	8845.9	9252.3	9002.3	9087.6	9157.7	9252.3	9360.6	1
2	FL223020043	Checkable deposits and currency	28.7	28.4	26.7	25.1	24.9	29.8	30.3	25.1	24.7	2
3	FL223030043	Time and savings deposits	2.2	2.4	6.5	2.4	2.8	0.0	2.9	2.4	1.3	3
4	FL223034005	Money market fund shares	23.9	26.6	22.7	18.3	21.9	16.7	19.3	18.3	17.0	4
5	FL222051043	Security repurchase agreements	8.0	27.7	48.8	60.7	54.7	18.0	55.1	60.7	63.6	5
6	LM224022045	Debt securities	1098.2	1195.8	1043.2	1152.8	1119.6	1099.3	1068.9	1152.8	1159.3	6
7	FL223069143	Open market paper	8.8	20.5	11.4	12.1	11.4	12.0	13.6	12.1	12.3	7
8	LM223061143	Treasury securities	354.4	414.2	327.2	416.4	365.4	361.5	377.5	416.4	430.9	8
9	LM223061743	Agency- and GSE-backed securities	194.0	198.7	165.7	165.2	159.1	172.8	155.5	165.2	163.2	9
10	LM223062043	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	LM223063045	Corporate and foreign bonds	541.0	562.4	539.0	559.0	583.7	553.0	522.3	559.0	552.7	11
12	FL223065043	Loans (mortgages)	7.1	6.8	6.6	4.9	6.7	5.8	5.6	4.9	4.5	12
13	LM223064145	Corporate equities	2906.1	3374.2	3006.5	3282.9	3023.1	3185.8	3105.8	3282.9	3414.5	13
14	LM223064205	Mutual fund shares	412.5	298.3	207.6	250.9	274.4	252.4	236.2	250.9	268.7	14
15	FL223090005	Miscellaneous assets	4989.9	4762.7	4477.4	4454.4	4474.3	4479.7	4633.8	4454.4	4406.9	15
16	FL223095505	Unallocated insurance contracts (2)	255.2	274.1	278.3	291.2	283.0	285.8	286.3	291.2	296.0	16
17	FL223073045	Claims of pension fund on sponsor (3)	3928.9	3535.3	3205.0	3024.8	3130.1	3076.5	3261.5	3024.8	2922.7	17
18	FL223093005	Other	805.8	953.3	994.0	1138.5	1061.2	1117.5	1086.0	1138.5	1188.1	18
19	FL224190005	Pension entitlements (liabilities) (4)	9615.5	9898.0	9067.8	9407.2	9156.2	9243.5	9312.6	9407.2	9498.7	19
Memo:												
<i>Funded status of defined benefit plans:</i>												
20	FL224190043	Pension entitlements	9143.3	9415.7	8631.7	8933.3	8707.1	8782.5	8857.9	8933.3	9008.7	20
21	FL222000075	Funded by assets (5)	5214.4	5880.4	5426.7	5908.6	5577.0	5706.1	5596.4	5908.6	6086.0	21
22	FL223073045	Unfunded (line 17)	3928.9	3535.3	3205.0	3024.8	3130.1	3076.5	3261.5	3024.8	2922.7	22
Total financial assets												
23	FL224090045	Defined benefit plans (6)	9004.5	9240.6	8409.9	8778.5	8553.3	8626.6	8703.1	8778.5	8870.7	23
24	FL224090055	Defined contribution plans (7)	472.2	482.3	436.0	473.8	449.0	461.0	454.6	473.8	489.9	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

			2020	2021	2022	2023	2023				2024	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	FL224090045	Total financial assets (1)	9004.5	9240.6	8409.9	8778.5	8553.3	8626.6	8703.1	8778.5	8870.7	1
2	FL223020043	Checkable deposits and currency	28.7	28.4	26.7	25.1	24.9	29.8	30.3	25.1	24.7	2
3	FL223030043	Time and savings deposits	2.2	2.4	6.5	2.4	2.8	0.0	2.9	2.4	1.3	3
4	FL223034043	Money market fund shares	21.7	25.2	21.3	15.9	20.5	14.4	16.9	15.9	14.6	4
5	FL222051043	Security repurchase agreements	8.0	27.7	48.8	60.7	54.7	18.0	55.1	60.7	63.6	5
6	LM224022045	Debt securities	1098.2	1195.8	1043.2	1152.8	1119.6	1099.3	1068.9	1152.8	1159.3	6
7	FL223069143	Open market paper	8.8	20.5	11.4	12.1	11.4	12.0	13.6	12.1	12.3	7
8	LM223061143	Treasury securities	354.4	414.2	327.2	416.4	365.4	361.5	377.5	416.4	430.9	8
9	LM223061743	Agency- and GSE-backed securities	194.0	198.7	165.7	165.2	159.1	172.8	155.5	165.2	163.2	9
10	LM223062043	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	LM223063045	Corporate and foreign bonds	541.0	562.4	539.0	559.0	583.7	553.0	522.3	559.0	552.7	11
12	FL223065043	Loans (mortgages)	7.1	6.8	6.6	4.9	6.7	5.8	5.6	4.9	4.5	12
13	LM223064145	Corporate equities	2906.1	3374.2	3006.5	3282.9	3023.1	3185.8	3105.8	3282.9	3414.5	13
14	LM223064243	Mutual fund shares	201.2	93.3	53.1	72.7	111.7	81.6	72.3	72.7	79.3	14
15	FL223090045	Miscellaneous assets	4731.2	4486.8	4197.1	4161.2	4189.3	4192.0	4345.5	4161.2	4108.8	15
16	FL223073045	Claims of pension fund on sponsor (2)	3928.9	3535.3	3205.0	3024.8	3130.1	3076.5	3261.5	3024.8	2922.7	16
17	LM223093043	Other	802.3	951.5	992.1	1136.5	1059.2	1115.5	1084.0	1136.5	1186.1	17
18	FL224190043	Pension entitlements (liabilities) (3)	9143.3	9415.7	8631.7	8933.3	8707.1	8782.5	8857.9	8933.3	9008.7	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

		Total financial assets	472.2	482.3	436.0	473.8	449.0	461.0	454.6	473.8	489.9	1
2	FL223034055	Money market fund shares	2.1	1.4	1.4	2.4	1.4	2.4	2.4	2.4	2.4	2
3	LM223064255	Mutual fund shares	211.3	205.0	154.4	178.2	162.7	170.9	163.9	178.2	189.4	3
4	FL223090055	Miscellaneous assets	258.7	275.9	280.2	293.2	285.0	287.7	288.3	293.2	298.1	4
5	FL223095505	Unallocated insurance contracts (misc. assets) (2)	255.2	274.1	278.3	291.2	283.0	285.8	286.3	291.2	296.0	5
6	FL223093053	Other	3.5	1.8	1.9	2.0	2.0	2.0	2.0	2.0	2.1	6
7	FL224090055	Pension entitlements (liabilities)	472.2	482.3	436.0	473.8	449.0	461.0	454.6	473.8	489.9	7

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

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

L.121 Money Market Funds (1)

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

			2020	2021	2022	2023	2023				2024	- Q1 -
							Q1	Q2	Q3	Q4		
1	FL634090005	Total financial assets	4765.9	5205.5	5223.1	6357.6	5692.6	5917.4	6143.0	6357.6	6440.7	1
2	FL633091003	Foreign deposits	0.7	0.3	1.4	5.4	1.7	2.9	10.9	5.4	5.0	2
3	FL633030000	Time and savings deposits	164.1	143.6	190.1	289.1	227.3	266.8	292.8	289.1	338.2	3
4	FL632051000	Security repurchase agreements	1068.7	2495.7	2976.6	2665.9	3235.2	3233.1	2948.8	2665.9	2381.6	4
5	FL634022005	Debt securities	3525.2	2568.8	2022.0	3414.8	2206.9	2392.5	2881.2	3414.8	3742.0	5
6	FL633069175	Open market paper	232.3	226.2	253.8	301.9	250.5	263.2	293.4	301.9	315.5	6
7	FL633061105	Treasury securities	2465.9	1814.7	1064.0	2269.5	1040.8	1244.0	1767.1	2269.5	2563.7	7
8	FL633061700	Agency- and GSE-backed securities	688.1	409.9	579.8	708.2	791.9	754.5	690.2	708.2	728.9	8
9	FL633062000	Municipal securities	125.4	110.9	117.9	129.6	114.4	121.0	121.5	129.6	127.9	9
10	FL633063005	Corporate and foreign bonds	13.5	7.2	6.4	5.7	9.3	9.8	9.1	5.7	6.0	10
11	FL633093005	Miscellaneous assets (net)	7.1	-2.9	33.0	-17.6	21.5	22.1	9.3	-17.6	-26.1	11
12	FL634090005	Total shares outstanding (liabilities)	4765.9	5205.5	5223.1	6357.6	5692.6	5917.4	6143.0	6357.6	6440.7	12
Memo:												
13	FL634090010	Stable NAV money market funds included above	4127.6	4586.5	4589.4	5725.0	5044.7	5263.6	5498.1	5725.0	5776.4	13
14	FL634090020	Floating NAV money market funds included above (2)	638.3	619.0	633.6	632.6	647.9	653.7	644.9	632.6	664.3	14
15	FL634090033	Government money market funds included above	3755.1	4304.3	4064.1	4920.4	4435.1	4596.8	4761.3	4920.4	4913.9	15
16	FL634090043	Prime money market funds included above	896.9	807.0	1040.0	1305.9	1139.0	1198.3	1258.2	1305.9	1398.6	16
17	FL634090053	Tax-exempt money market funds included above	113.9	94.2	119.0	131.3	118.5	122.3	123.5	131.3	128.3	17
18	FL634090503	Variable annuity money market funds included above	40.8	35.2	43.4	45.6	42.8	43.5	44.3	45.6	44.3	18

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

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

Levels

L.122 Mutual Funds (1)

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

			19562.6	22208.8	17333.4	19599.7	18166.2	18850.5	18106.6	19599.7	20830.7	1
2	FL653034003	Money market funds	267.9	266.6	226.0	224.2	229.7	229.8	216.7	224.2	238.3	2
3	FL652051003	Security repurchase agreements (net)	-10.4	19.7	25.8	21.4	34.7	41.4	26.0	21.4	22.8	3
4	LM654022005	Debt securities	5539.2	5897.2	4793.9	5065.7	4931.4	4975.7	4861.3	5065.7	5158.7	4
5	FL653069100	Open market paper	49.9	39.5	39.6	39.0	38.4	47.2	51.1	39.0	41.4	5
6	LM653061105	Treasury securities	1315.7	1594.0	1349.9	1377.5	1369.6	1345.6	1318.7	1377.5	1387.7	6
7	LM653061703	Agency- and GSE-backed securities	674.5	539.3	529.4	697.7	591.2	648.8	651.9	697.7	708.3	7
8	LM653062003	Municipal securities	891.3	990.8	745.8	756.1	764.9	763.9	727.9	756.1	765.6	8
9	LM653063005	Corporate and foreign bonds	2607.8	2733.7	2129.1	2195.4	2167.0	2170.2	2111.7	2195.4	2255.6	9
10	FL653069803	Loans (other loans and advances)	88.7	144.2	125.4	109.7	115.2	107.7	109.7	109.7	111.8	10
11	LM653064100	Corporate equities	13391.1	15533.8	11867.0	13882.1	12537.1	13229.7	12605.5	13882.1	15029.9	11
12	FL653093005	Miscellaneous assets	286.1	347.2	295.3	296.6	318.4	266.2	287.4	296.6	269.3	12
13	LM654090000	Total shares outstanding (liabilities)	19562.6	22208.8	17333.4	19599.7	18166.2	18850.5	18106.6	19599.7	20830.7	13
Memo:												
14	LM654090500	Variable annuity mutual funds included above	1935.3	2099.2	1611.1	1766.5	1670.5	1725.7	1635.2	1766.5	1853.0	14
Total financial assets by investment objective:												
15	LM654091600	Domestic equity funds	9521.6	11253.4	8721.9	10333.6	9215.5	9801.7	9375.0	10333.6	11260.5	15
16	LM654092603	World equity funds	3193.3	3459.3	2630.9	2971.5	2806.5	2879.1	2736.2	2971.5	3121.7	16
17	LM654091403	Hybrid funds	1568.8	1805.1	1485.4	1550.4	1510.3	1528.6	1459.8	1550.4	1602.1	17
18	LM654091303	Taxable bond funds	4337.3	4648.3	3755.5	3990.7	3870.3	3878.8	3804.9	3990.7	4079.3	18
19	LM654091203	Municipal bond funds	876.6	977.1	736.5	753.6	759.4	756.8	722.7	753.6	767.1	19

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

L.123 Closed-End Funds

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

			2020	2021	2022	2023	2023				2024	
							Q1	Q2	Q3	Q4	- Q1	-
1	LM554090005	Total financial assets	281.6	310.0	251.5	254.4	251.9	252.9	241.2	254.4	260.2	1
2	LM554022005	Debt securities	175.7	186.6	152.5	154.2	153.1	151.4	145.3	154.2	155.5	2
3	LM553061103	Treasury securities	3.0	3.1	2.4	2.1	2.4	2.3	2.2	2.1	2.1	3
4	LM553062003	Municipal securities	94.9	98.3	81.8	81.5	83.1	81.8	77.1	81.5	80.7	4
5	LM553063003	Corporate and foreign bonds	77.8	85.3	68.4	70.6	67.6	67.3	66.0	70.6	72.8	5
6	LM553064103	Corporate equities	105.9	123.4	99.0	100.2	98.8	101.5	96.0	100.2	104.7	6
7	LM554090005	Total shares outstanding (liabilities)	281.6	310.0	251.5	254.4	251.9	252.9	241.2	254.4	260.2	7
Memo:												
Total financial assets by investment objective:												
8	LM554091603	Domestic equity funds	76.6	90.5	74.8	74.7	74.2	75.8	71.9	74.7	78.4	8
9	LM554092603	World equity funds	29.3	32.8	24.2	25.5	24.7	25.7	24.1	25.5	26.3	9
10	LM554091303	Domestic taxable bond funds	59.4	64.5	52.0	53.9	51.4	51.0	50.0	53.9	55.4	10
11	LM554091203	Municipal bond funds	94.9	98.3	81.8	81.5	83.1	81.8	77.1	81.5	80.7	11
12	LM554092303	World bond funds	21.4	23.8	18.7	18.8	18.6	18.6	18.2	18.8	19.4	12

L.124 Exchange-Traded Funds

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

			5449.4	7190.5	6476.9	8085.4	6882.6	7299.5	7134.3	8085.4	8841.9	1
1	LM564090005	Total financial assets	5449.4	7190.5	6476.9	8085.4	6882.6	7299.5	7134.3	8085.4	8841.9	1
2	FL563034003	Money market funds	33.9	38.7	27.2	29.2	32.0	30.8	35.0	29.2	30.8	2
3	LM564022005	Debt securities	1041.8	1215.3	1258.7	1493.5	1336.9	1371.7	1367.3	1493.5	1532.0	3
4	LM563061103	Treasury securities	270.6	332.1	400.6	502.3	451.6	460.6	469.1	502.3	504.6	4
5	LM563062003	Municipal securities	63.0	83.3	104.4	122.6	105.7	107.5	108.0	122.6	122.3	5
6	LM563063003	Corporate and foreign bonds	708.1	800.0	753.6	868.5	779.6	803.5	790.3	868.5	905.1	6
7	LM563064100	Corporate equities	4229.4	5803.3	5059.1	6433.1	5376.4	5766.0	5608.0	6433.1	7145.4	7
8	LM563093003	Miscellaneous assets (1)	144.3	133.2	131.9	129.6	137.3	131.0	124.0	129.6	133.7	8
9	LM564090005	Total shares outstanding (liabilities)	5449.4	7190.5	6476.9	8085.4	6882.6	7299.5	7134.3	8085.4	8841.9	9
Memo:												
Total financial assets by investment objective:												
10	LM564091600	Domestic equity funds	3181.1	4519.2	3940.4	5100.1	4158.4	4514.8	4406.3	5100.1	5729.9	10
11	LM564092603	World equity funds	1029.8	1262.3	1105.6	1321.1	1204.7	1240.1	1196.4	1321.1	1402.8	11
12	LM564091703	Commodity funds (1)	150.3	138.8	137.4	135.0	143.0	136.4	129.1	135.0	139.3	12
13	LM564091403	Hybrid funds	34.6	42.4	30.6	33.5	30.7	31.4	31.1	33.5	36.5	13
14	LM564091303	Taxable bond funds	989.3	1143.1	1157.4	1372.1	1238.8	1268.2	1262.4	1372.1	1410.2	14
15	LM564091203	Municipal bond funds	64.2	84.7	105.5	123.5	107.1	108.5	109.0	123.5	123.2	15

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

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

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

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL404090005	Total financial assets	7729.5	8292.2	9187.9	9341.2	9539.7	9409.1	9344.1	9341.2	9315.4	1
2	FL403020005	Checkable deposits and currency	92.5	62.6	69.1	47.0	73.7	63.4	60.6	47.0	19.9	2
3	FL403030005	Time and savings deposits	8.8	6.6	22.9	24.2	25.1	30.0	28.1	24.2	25.6	3
4	FL402050005	Federal funds and security repos	212.5	209.7	252.2	272.2	363.1	376.6	304.1	272.2	327.5	4
5	LM404022005	Debt securities	520.1	430.2	395.6	456.4	407.9	421.6	427.2	456.4	451.5	5
6	FL403069105	Open market paper	7.3	4.7	10.2	11.6	9.3	10.0	11.0	11.6	11.2	6
7	LM403061105	Treasury securities	259.2	202.4	155.6	163.6	149.8	151.5	150.9	163.6	159.1	7
8	LM403061705	Agency- and GSE-backed securities	237.3	208.4	215.1	264.2	235.3	244.1	248.8	264.2	264.0	8
9	LM403062005	Municipal securities	2.8	2.4	2.2	2.2	2.2	2.1	2.1	2.2	2.3	9
10	LM403063005	Corporate and foreign bonds	13.5	12.3	12.6	14.8	13.2	13.9	14.5	14.8	15.0	10
11	FL404023005	Loans	6706.0	7423.9	8326.2	8415.3	8551.4	8399.3	8399.2	8415.3	8377.9	11
12	FL403069305	Other loans and advances	563.5	499.9	1002.7	987.6	1229.5	1043.1	998.4	987.6	946.9	12
13	FL403069385	Sallie Mae	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FL403069345	Farm Credit System	153.2	164.4	182.3	203.5	187.4	188.1	193.1	203.5	205.1	14
15	FL403069330	FHLB	410.3	335.4	820.4	784.1	1042.1	855.0	805.4	784.1	741.8	15
16	FL403065005	Mortgages	6142.5	6924.1	7323.6	7427.7	7321.9	7356.2	7400.8	7427.7	7431.0	16
17	FL403065105	One-to-four-family residential	5575.3	6312.7	6660.6	6713.2	6652.1	6671.3	6699.4	6713.2	6704.9	17
18	FL403065195	Consolidated trusts (2)	5303.8	6136.1	6497.7	6555.3	6494.0	6514.7	6539.8	6555.3	6547.6	18
19	FL403065185	Other	271.5	176.6	162.9	157.9	158.1	156.6	159.6	157.9	157.3	19
20	FL403065405	Multifamily residential	419.4	445.0	489.4	530.4	493.9	506.3	520.2	530.4	539.0	20
21	FL403065495	Consolidated trusts (2)	384.6	421.0	461.2	506.5	470.5	483.7	497.8	506.5	517.2	21
22	FL403065485	Other	34.9	23.9	28.2	23.9	23.5	22.5	22.4	23.9	21.8	22
23	FL403065605	Farm	147.8	166.4	173.6	184.2	176.0	178.7	181.2	184.2	187.1	23
24	FL403066005	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25	FL403093005	Miscellaneous assets	189.7	159.2	121.7	126.2	118.6	118.3	125.0	126.2	113.0	25
26	FL404194005	Total liabilities and equity	7793.9	8325.5	9150.1	9281.4	9492.8	9379.5	9297.9	9281.4	9243.8	26
27	FL404190005	Total liabilities	7716.6	8250.5	9057.7	9182.8	9389.6	9280.7	9201.4	9182.8	9145.3	27
28	FL402150005	Federal funds and security repos	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FL403161705	Debt securities (GSE issues) (3)	7638.1	8177.6	8970.8	9085.1	9303.7	9189.4	9098.3	9085.1	9047.5	29
30	FL403161795	Consolidated trusts (2)	5688.3	6557.1	6958.9	7061.8	6964.4	6998.4	7037.6	7061.8	7064.8	30
31	FL403161785	Other	1949.8	1620.4	2011.9	2023.4	2339.3	2191.0	2060.7	2023.4	1982.8	31
32	FL403169283	Loans (U.S. government loans)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33	FL403190005	Miscellaneous liabilities	78.4	72.9	86.9	97.7	85.9	91.3	103.1	97.7	97.8	33
34	FL403181105	Total equity	77.3	75.0	92.4	98.6	103.3	98.9	96.5	98.6	98.5	34
35	LM403164105	Corporate equities (market value)	35.6	34.1	31.6	33.7	30.9	31.7	31.5	33.7	35.2	35
36	FL403192405	Equity in GSEs	41.8	40.9	60.8	64.9	72.4	67.1	65.0	64.9	63.3	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 (L.126) are consolidated on Fannie Mae's and Freddie Mac's balance sheets (L.125).

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

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

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

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

1	FL413065005	Total financial assets	2428.3	2501.8	2687.9	2870.7	2717.9	2765.0	2820.9	2870.7	2906.2	1
2	FL413065105	One-to-four-family residential mortgages	2009.0	2044.4	2222.6	2396.7	2253.4	2298.9	2352.3	2396.7	2430.7	2
3	FL413065405	Multifamily residential mortgages	418.4	456.2	464.1	472.1	463.3	464.3	466.8	472.1	473.7	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	0.9	1.3	1.2	1.9	1.2	1.8	1.8	1.9	1.9	5
6	FL413065005	Total pool securities (liabilities) (2)	2428.3	2501.8	2687.9	2870.7	2717.9	2765.0	2820.9	2870.7	2906.2	6

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

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

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

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

			2020	2021	2022	2023	2023				2024	
			Q1	Q2	Q3	Q4	Q1		Q2		Q3	
1	FL674090005	Total financial assets	1226.3	1388.3	1469.4	1507.3	1483.8	1487.3	1498.3	1507.3	1531.8	1
2	FL674022005	Debt securities	30.3	31.9	36.4	31.4	36.4	34.5	33.2	31.4	29.2	2
3	FL673061103	Treasury securities	30.3	31.9	36.4	31.4	36.4	34.5	33.2	31.4	29.2	3
4	FL673061703	Agency- and GSE-backed securities (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FL674023005	Loans	1045.9	1162.8	1217.3	1246.6	1231.8	1233.1	1240.5	1246.6	1259.3	5
6	FL673069005	Other loans and advances (2)	210.7	272.3	314.4	305.6	316.5	317.5	312.2	305.6	301.3	6
7	FL673065005	Mortgages (3)	833.3	889.2	900.0	924.7	912.3	912.6	924.4	924.7	944.6	7
8	FL673065105	One-to-four-family residential	410.2	412.2	424.0	434.4	427.4	429.1	432.0	434.4	445.8	8
9	FL673065405	Multifamily residential	51.6	64.0	58.8	66.6	65.9	65.5	67.1	66.6	66.8	9
10	FL673065505	Commercial	371.6	413.0	417.2	423.7	419.0	418.0	425.3	423.7	432.1	10
11	FL673066000	Consumer credit	1.9	1.4	3.0	16.3	3.0	3.0	3.8	16.3	13.4	11
12	FL673070003	Trade credit	35.1	38.2	41.9	45.7	39.8	41.4	42.3	45.7	45.6	12
13	FL673090543	Miscellaneous assets (funding agreements) (4)	114.9	155.4	173.7	183.5	175.8	178.3	182.3	183.5	197.7	13
14	FL674122005	Total liabilities	1226.3	1388.3	1469.4	1507.3	1483.8	1487.3	1498.3	1507.3	1531.8	14
15	FL674122005	Debt securities	1226.3	1388.3	1469.4	1507.3	1483.8	1487.3	1498.3	1507.3	1531.8	15
16	FL673169105	Commercial paper	164.8	131.9	197.0	138.0	187.0	188.7	167.9	138.0	140.3	16
17	FL673163005	Corporate bonds (net) (5)	1061.5	1256.4	1272.4	1369.2	1296.7	1298.5	1330.3	1369.2	1391.5	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	Mortgage REIT assets (7)	141.7	158.1	160.4	153.2	160.1	155.4	151.3	153.2	152.1	19
Securitized liabilities not included above												
20	FL763169103	Commercial paper (8)	180.4	120.1	196.0	200.7	177.7	193.3	198.3	200.7	196.5	20

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

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

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

(4) Funding agreements with life insurance companies.

(5) Liabilities net of assets.

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

The leased automobile is a nonfinancial asset.

(7) Included on table L.129.

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

L.128 Finance Companies (1)

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

			2020	2021	2022	2023	2023				- 2024 -	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	FL614090005	Total financial assets	1730.3	2471.0	2413.6	2625.2	2446.4	2516.4	2533.5	2625.2	2664.9	1
2	FL613020003	Checkable deposits and currency	16.4	20.9	11.2	16.2	12.0	12.9	13.1	16.2	13.7	2
3	FL613030003	Time and savings deposits	49.3	62.6	33.6	48.6	36.0	38.7	39.4	48.6	41.1	3
4	LM613063003	Debt securities (corporate and foreign bonds)	73.6	68.3	52.0	28.3	40.9	38.3	35.3	28.3	27.5	4
5	FL614023005	Loans	1031.7	1571.2	1607.6	1712.8	1608.2	1654.3	1680.5	1712.8	1721.5	5
6	FL613069505	Other loans and advances	370.3	523.6	583.8	653.9	584.0	611.4	629.5	653.9	664.0	6
7	FL613065000	Mortgages	110.0	352.6	341.1	331.6	338.2	336.4	332.3	331.6	328.3	7
8	FL613066005	Consumer credit	551.4	695.1	682.7	727.3	686.0	706.5	718.7	727.3	729.3	8
9	LM613092305	U.S. direct investment abroad: intercompany debt	1.8	-1.7	-3.7	-1.9	-1.3	-3.9	-2.8	-1.9	-0.5	9
10	LM613092103	U.S. direct investment abroad: equity	353.9	454.8	408.8	470.8	445.8	461.3	436.5	470.8	490.6	10
11	FL613092403	Equity in FHLB	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FL613090005	Miscellaneous assets	203.7	294.8	304.0	350.4	304.8	314.8	331.4	350.4	371.1	12
13	FL614194005	Total liabilities and equity	1453.9	2099.3	2016.7	2201.8	2027.5	2085.5	2131.1	2201.8	2242.9	13
14	FL614190005	Total liabilities	1307.3	1901.2	1868.2	2031.3	1873.9	1922.2	1974.1	2031.3	2055.0	14
15	FL614122005	Debt securities	815.2	1085.3	1062.4	1155.6	1068.5	1103.0	1112.7	1155.6	1174.9	15
16	FL613169100	Open market paper	41.8	57.4	66.3	76.9	60.9	68.5	69.8	76.9	60.9	16
17	FL613163005	Corporate bonds	773.4	1028.0	996.1	1078.7	1007.7	1034.5	1042.9	1078.7	1114.0	17
18	FL614123005	Loans	178.4	299.4	241.3	235.4	228.6	237.7	237.0	235.4	253.4	18
19	FL613168005	Depository institution loans n.e.c.	177.9	299.3	241.2	235.3	228.5	237.6	236.8	235.3	253.3	19
20	FL613169005	Other loans and advances	0.5	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	20
21	LM613192305	Foreign direct investment: intercompany debt	7.1	7.3	7.3	6.5	6.9	6.7	6.8	6.5	6.8	21
22	FL613178005	Taxes payable	9.2	14.9	16.7	18.7	16.4	16.5	17.1	18.7	18.5	22
23	FL613190005	Miscellaneous liabilities	297.4	494.3	540.6	615.1	553.4	558.3	600.4	615.1	601.4	23
24	FL613194703	Other investment by parent	117.7	167.3	158.9	162.6	177.1	161.4	188.6	162.6	151.9	24
25	FL613193005	Other	179.7	326.9	381.7	452.5	376.2	397.0	411.8	452.5	449.5	25
26	FL613192103	Total equity (foreign direct investment)	146.6	198.2	148.5	170.5	153.6	163.3	157.1	170.5	187.9	26
Memo:												
27	FL613066303	Consumer leases not included above (2)	182.1	239.4	202.6	194.7	197.8	196.2	195.2	194.7	193.6	27

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

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

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

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

			2020	2021	2022	2023	2023				2024	
							Q1	Q2	Q3	Q4	- Q1	1
1	FL644090075	Total financial assets	515.2	532.9	523.8	548.5	547.6	537.6	545.4	548.5	546.0	1
2	FL643020073	Checkable deposits and currency	17.9	16.6	15.9	15.3	17.4	15.7	15.6	15.3	15.6	2
3	LM644022075	Debt securities	223.9	180.4	159.0	187.4	181.3	181.8	191.1	187.4	188.7	3
4	LM643061773	Agency- and GSE-backed securities	208.5	168.4	149.1	176.5	171.5	172.2	181.0	176.5	177.4	4
5	LM643063073	Corporate and foreign bonds	15.5	11.9	9.9	10.9	9.8	9.6	10.1	10.9	11.4	5
6	FL643065075	Loans (mortgages)	228.3	287.7	296.3	282.4	294.4	285.1	280.3	282.4	280.1	6
7	FL643065173	One-to-four-family residential	52.6	79.1	77.3	81.5	78.6	77.6	79.0	81.5	84.6	7
8	FL643065473	Multifamily residential	9.0	13.5	15.0	14.0	14.7	14.3	13.9	14.0	13.8	8
9	FL643065573	Commercial	166.7	195.1	204.0	186.9	201.1	193.2	187.4	186.9	181.8	9
10	FL643092473	Equity in FHLB	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FL643093075	Miscellaneous assets	45.1	48.2	52.5	63.5	54.5	55.0	58.4	63.5	61.6	11
12	FL644194075	Total liabilities and equity	502.8	526.5	500.9	532.1	523.0	517.4	525.6	532.1	528.3	12
13	FL644190075	Total liabilities	433.7	444.4	441.4	466.4	464.6	454.5	464.7	466.4	463.9	13
14	FL642151073	Security repurchase agreements	224.4	220.1	201.3	219.7	222.1	214.6	229.7	219.7	218.1	14
15	FL644122075	Debt securities	180.0	203.8	216.8	215.2	216.3	211.6	208.7	215.2	213.7	15
16	FL643169173	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FL643163075	Corporate bonds	180.0	203.8	216.8	215.2	216.3	211.6	208.7	215.2	213.7	17
18	FL644123075	Loans	2.9	3.4	3.6	5.0	4.7	4.7	4.8	5.0	4.6	18
19	FL643168073	Depository institution loans n.e.c.	2.6	3.1	3.4	4.9	4.5	4.5	4.7	4.9	4.5	19
20	FL643169373	Other loans and advances	0.3	0.3	0.2	0.1	0.2	0.2	0.1	0.1	0.1	20
21	FL643193075	Miscellaneous liabilities	26.4	17.1	19.8	26.5	21.5	23.6	21.4	26.5	27.6	21
22	LM643164105	Total equity (corporate equities)	69.1	82.1	59.5	65.7	58.4	62.9	60.9	65.7	64.3	22
Memo:												
23	FL643065045	Securitized assets included above	141.7	158.1	160.4	153.2	160.1	155.4	151.3	153.2	152.1	23
24	FL643061743	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25	FL643065163	One-to-four-family residential mortgages	28.9	35.1	41.2	46.4	43.5	44.2	44.2	46.4	48.1	25
26	FL643065443	Multifamily residential mortgages	5.2	7.7	9.2	8.4	9.1	8.7	8.2	8.4	8.7	26
27	FL643065543	Commercial mortgages	107.6	115.3	110.0	98.4	107.6	102.5	98.9	98.4	95.2	27

(1) Equity REITs which invest primarily in real estate are included in the nonfinancial corporate business sector F.103 and L.103.

Levels

L.130 Security Brokers and Dealers

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

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL664090005	Total financial assets	4198.8	4380.3	4373.1	4875.8	4803.8	4809.2	4757.1	4875.8	5157.9	1
2	FL663020003	Checkable deposits and currency	138.4	140.7	148.8	128.3	132.7	136.8	130.1	128.3	127.9	2
3	FL662051003	Security repurchase agreements	1322.1	1255.4	1461.5	1625.8	1660.6	1637.9	1604.2	1625.8	1660.4	3
4	LM664022005	Debt securities	389.1	196.6	311.4	447.7	420.5	405.0	435.4	447.7	541.5	4
5	FL663069103	Open market paper	8.2	16.3	19.0	19.6	28.3	29.0	24.7	19.6	25.0	5
6	LM663061105	Treasury securities	215.2	99.0	170.7	269.2	265.9	257.9	248.1	269.2	304.3	6
7	LM663061705	Agency- and GSE-backed securities	77.8	53.8	108.6	121.4	110.0	86.5	120.6	121.4	159.0	7
8	LM663062003	Municipal securities	6.8	12.7	12.0	13.5	11.0	15.5	15.0	13.5	15.4	8
9	LM663063005	Corporate and foreign bonds	81.2	14.8	1.1	24.0	5.5	16.0	26.9	24.0	37.8	9
10	FL663069005	Loans (other loans and advances)	664.3	840.0	661.5	651.4	643.7	638.4	635.4	651.4	687.6	10
11	LM663092305	U.S. direct investment abroad: intercompany debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	LM663064103	Corporate equities	214.3	233.9	170.3	283.4	235.3	276.0	251.3	283.4	317.1	12
13	LM663092103	U.S. direct investment abroad: equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FL663090005	Miscellaneous assets	1470.6	1713.7	1619.6	1739.1	1711.0	1715.0	1700.6	1739.1	1823.4	14
15	FL663070605	Receivables due from other brokers and dealers	1152.1	1342.7	1296.5	1360.5	1369.5	1363.9	1330.1	1360.5	1475.7	15
16	FL663094705	Balances due from holding company parent	251.0	290.5	396.8	400.4	397.4	405.7	400.7	400.4	429.1	16
17	FL663093005	Other	67.5	80.6	-73.8	-21.9	-55.9	-54.5	-30.2	-21.9	-81.4	17
18	FL664194005	Total liabilities and equity	4703.5	4974.4	4931.6	5487.9	5364.6	5390.2	5334.1	5487.9	5819.5	18
19	FL664190005	Total liabilities	3930.2	4083.5	4082.9	4568.2	4501.5	4504.4	4449.7	4568.2	4842.9	19
20	FL662151003	Security repurchase agreements	1774.2	1570.4	1626.1	2110.0	2018.5	2054.4	2067.3	2110.0	2280.7	20
21	FL663163003	Debt securities (corporate bonds)	183.9	217.7	236.1	236.2	229.3	211.2	221.0	236.2	258.2	21
22	FL664123005	Loans	1037.0	1182.1	1138.7	1062.2	1102.6	1088.1	1036.8	1062.2	1064.9	22
23	FL663168005	Depository institution loans n.e.c.	132.3	171.3	180.6	179.5	177.0	162.8	172.4	179.5	179.0	23
24	FL663167005	Other loans and advances	904.8	1010.8	958.1	882.7	925.6	925.3	864.4	882.7	885.9	24
25	LM663192305	Foreign direct investment: intercompany debt	14.3	15.6	14.5	16.3	14.6	15.3	15.6	16.3	19.2	25
26	FL663170003	Trade payables	18.5	22.4	20.0	18.5	19.1	22.8	21.4	18.5	21.3	26
27	FL663178003	Taxes payable	6.3	6.8	3.9	4.0	4.4	5.0	5.3	4.0	5.0	27
28	FL663190005	Miscellaneous liabilities	895.9	1068.5	1043.6	1121.0	1113.0	1107.6	1082.3	1121.0	1193.5	28
29	FL663170605	Payables due to other brokers and dealers	522.7	656.9	624.2	684.3	670.1	668.0	644.7	684.3	739.9	29
30	FL663194705	Other investment by parent companies	662.8	711.9	804.4	830.4	820.0	815.4	834.0	830.4	840.5	30
31	FL663193005	Other	-289.6	-300.4	-385.0	-393.6	-377.1	-375.8	-396.3	-393.6	-386.9	31
32	FL663181105	Total equity	773.3	891.0	848.6	919.8	863.1	885.8	884.4	919.8	976.6	32
33	LM663164105	Corporate equities (market value)	139.7	166.5	115.5	130.8	125.4	121.2	119.1	130.8	146.5	33
34	LM663192103	Foreign direct investment: equity	295.1	422.6	296.9	425.0	326.0	372.0	358.0	425.0	480.8	34
35	LM662090003	Equity in noncorporate business	90.3	106.1	109.8	123.8	117.8	120.1	121.0	123.8	128.6	35
36	FL663194605	Equity investment by holding company parents	248.1	195.8	326.5	240.2	293.9	272.6	286.2	240.2	220.6	36
37	FL663194505	Equity investment by other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37

L.131 Holding Companies (1)

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

			2020	2021	2022	2023	2023				2024	
							Q1	Q2	Q3	Q4	- Q1	1
1	FL734090005	Total financial assets	4606.2	4797.2	4746.7	4977.9	4835.3	4837.8	4833.4	4977.9	5030.0	1
2	FL733091003	Foreign deposits	20.9	19.2	10.4	13.8	12.8	13.4	16.0	13.8	11.8	2
3	FL733030005	Time and savings deposits	494.0	397.5	475.9	485.0	487.2	467.0	435.6	485.0	487.5	3
4	FL732051003	Security repurchase agreements	41.4	26.1	6.1	6.0	5.5	5.4	4.8	6.0	3.6	4
5	LM734022605	Debt securities	122.4	146.4	181.7	182.4	168.6	166.3	174.2	182.4	170.8	5
6	LM733061103	Treasury securities	61.6	92.6	133.6	132.4	122.9	121.9	126.8	132.4	123.3	6
7	LM733061703	Agency- and GSE-backed securities	33.8	24.7	19.2	18.0	19.1	18.7	18.0	18.0	18.2	7
8	LM733063003	Corporate and foreign bonds	27.0	29.2	28.9	32.0	26.6	25.6	29.4	32.0	29.4	8
9	FL733069005	Loans (other loans and advances)	106.6	130.2	30.6	29.0	29.9	31.3	29.3	29.0	28.4	9
10	LM733092305	U.S. direct investment abroad: intercompany debt	2.0	-1.9	-3.4	-1.8	-1.2	-3.7	-2.6	-1.8	-0.5	10
11	LM733092103	U.S. direct investment abroad: equity	404.9	503.4	379.7	456.8	420.9	434.4	411.2	456.8	484.3	11
12	FL733094635	Equity investment in affiliates	2370.7	2442.9	2434.7	2457.2	2464.2	2451.9	2461.3	2457.2	2461.4	12
13	FL733040005	Life insurance reserves	69.0	73.0	77.0	81.0	78.0	79.0	80.0	81.0	82.0	13
14	FL733090005	Miscellaneous assets	974.3	1060.3	1153.9	1268.4	1169.4	1193.0	1223.5	1268.4	1300.7	14
15	FL733094735	Other investment in affiliates	933.3	1020.8	1114.9	1237.0	1132.3	1157.8	1184.0	1237.0	1265.3	15
16	FL733093005	Other	41.0	39.5	39.0	31.3	37.1	35.2	39.5	31.3	35.5	16
17	FL734194005	Total liabilities and equity	4423.9	5270.4	4838.1	5053.0	4585.8	4623.0	4513.9	5053.0	5298.6	17
18	FL734190005	Total liabilities	2030.5	2130.1	2248.7	2339.5	2265.4	2268.0	2261.2	2339.5	2365.4	18
19	FL732151003	Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	19
20	FL734122005	Debt securities	1479.9	1544.9	1541.8	1556.3	1548.0	1541.2	1486.4	1556.3	1558.2	20
21	FL733169103	Commercial paper	5.2	8.1	9.5	12.6	9.0	12.4	11.0	12.6	11.4	21
22	FL733163005	Corporate bonds	1474.8	1536.8	1532.2	1543.6	1539.0	1528.8	1475.4	1543.6	1546.9	22
23	LM733192305	Foreign direct investment: intercompany debt (2)	105.7	105.8	70.2	70.7	70.7	71.2	76.5	70.7	71.7	23
24	FL733178013	Taxes payable	3.1	2.8	2.5	1.9	2.5	1.9	1.9	1.9	1.9	24
25	FL733190005	Miscellaneous liabilities	441.7	476.5	634.3	710.7	644.2	653.7	696.4	710.7	733.6	25
26	FL733194735	Balances due to affiliates	440.2	473.7	587.7	654.4	602.8	609.9	647.0	654.4	679.1	26
27	FL733193005	Other	1.5	2.7	46.6	56.3	41.4	43.9	49.4	56.3	54.5	27
28	LM733181105	Total equity	2393.5	3140.3	2589.4	2713.5	2320.4	2355.0	2252.7	2713.5	2933.2	28
29	LM733164105	Corporate equities (market value)	2312.6	3053.3	2493.9	2631.8	2221.7	2262.2	2165.1	2631.8	2853.0	29
30	LM733192103	Foreign direct investment: equity (2)	80.9	87.0	95.5	81.7	98.7	92.8	87.6	81.7	80.2	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.

L.132 Other Financial Business (1)

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

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL504090005	Total financial assets	1123.2	1350.2	1261.9	1302.1	1291.4	1238.4	1294.7	1302.1	1352.6	1
2	FL503020005	Checkable deposits and currency	165.0	236.9	214.8	169.4	211.0	186.0	162.1	169.4	166.7	2
3	FL503034005	Money market fund shares	427.5	599.8	408.2	427.3	455.8	453.9	460.5	427.3	444.6	3
4	FL502051005	Security repurchase agreements	5.4	3.6	3.9	5.4	5.0	4.3	5.1	5.4	5.1	4
5	FL504022005	Debt securities	242.6	301.0	441.4	491.5	412.7	382.0	428.2	491.5	522.7	5
6	FL503069105	Open market paper	118.2	180.5	326.1	359.2	289.2	248.0	298.7	359.2	388.7	6
7	FL503061123	Treasury securities	47.3	45.5	42.8	62.3	48.2	59.1	55.7	62.3	58.1	7
8	FL503063005	Corporate and foreign bonds	70.8	70.9	69.6	70.0	72.3	71.9	70.9	70.0	75.9	8
9	FL503062003	Municipal securities	6.3	4.1	2.9	0.0	2.9	2.9	2.9	0.0	0.0	9
10	FL503069005	Loans (other loans and advances)	181.1	99.3	83.0	91.8	88.8	97.0	100.3	91.8	86.0	10
11	FL503064105	Corporate equities	8.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FL503094505	Equity investment in affiliates	92.0	108.5	109.4	115.6	117.1	114.2	137.5	115.6	126.5	12
13	FL503093023	Miscellaneous assets	0.9	1.0	1.1	1.0	1.0	1.0	1.1	1.0	1.0	13
14	FL504194005	Total liabilities and equity	2685.7	3520.5	3212.8	3421.1	3158.0	3182.2	3270.3	3421.1	3526.3	14
15	FL504190005	Total liabilities	1010.7	1328.9	1246.5	1294.7	1276.0	1225.0	1280.6	1294.7	1345.2	15
16	FL504122005	Debt securities	118.2	120.6	117.4	128.2	138.3	123.3	149.8	128.2	150.3	16
17	FL503169105	Open market paper	118.2	120.6	117.4	128.2	138.3	123.3	149.8	128.2	150.3	17
18	FL503163003	Corporate bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FL504123005	Loans	238.0	295.4	260.1	229.5	261.7	247.2	219.5	229.5	222.5	19
20	FL713068505	Depository institution loans n.e.c.	40.7	21.0	15.3	7.4	14.4	13.3	12.0	7.4	6.1	20
21	FL503169005	Other loans and advances	197.4	274.4	244.8	222.0	247.3	233.9	207.5	222.0	216.4	21
22	FL503192305	Foreign direct investment: intercompany debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL503190005	Miscellaneous liabilities	654.6	912.9	869.0	937.0	876.1	854.5	911.2	937.0	972.4	23
24	FL663070675	Securities lending (net)	629.4	685.8	672.4	676.3	699.5	695.9	685.4	676.3	735.8	24
25	FL503193005	Other	25.2	227.1	196.6	260.7	176.6	158.6	225.8	260.7	236.6	25
26	FL503181105	Total equity	1675.0	2191.6	1966.3	2126.4	1882.0	1957.3	1989.7	2126.4	2181.1	26
27	LM503164105	Corporate equities (market value)	1562.5	2170.4	1950.9	2119.0	1866.6	1943.9	1975.6	2119.0	2173.7	27
28	LM503192103	Foreign direct investment: equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	LM503194305	Equity interest under PPIP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FL503194205	Equity in Federal Reserve facilities (2)	112.5	21.3	15.4	7.4	15.4	13.4	14.1	7.4	7.4	30

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

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

L.133 Rest of the World

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

			2020	2021	2022	2023	2023				2024	Q1
							Q1	Q2	Q3	Q4		
1	FL264090005	Total financial assets	40322.0	47737.5	41161.7	48120.2	43250.5	45188.2	44480.7	48120.2	50897.2	1
2	LM313111303	SDR allocations	50.9	160.8	152.9	154.1	154.5	152.8	151.0	154.1	152.1	2
3	FL264016005	Net interbank assets	152.9	223.4	416.4	570.7	546.8	478.6	465.3	570.7	487.6	3
4	FL263020005	U.S. checkable deposits and currency	1143.1	1209.5	1224.3	1243.5	1231.0	1244.0	1232.0	1243.5	1259.8	4
5	FL263030005	U.S. time deposits	665.1	693.7	683.7	687.2	673.2	677.8	676.4	687.2	724.1	5
6	FL263034003	Money market fund shares	137.0	164.5	173.7	183.0	172.0	170.4	176.9	183.0	185.4	6
7	FL262051005	Security repurchase agreements	898.6	1110.0	1101.5	1295.4	1183.2	1137.1	1298.5	1295.4	1342.0	7
8	LM264022005	Debt securities	13254.2	13651.6	12603.1	13876.6	12951.3	13115.1	12982.6	13876.6	14005.5	8
9	LM263069103	Open market paper	86.3	138.3	191.3	124.4	176.5	204.8	122.3	124.4	127.5	9
10	LM263061105	Treasury securities	7291.6	7740.4	7318.5	8056.1	7558.1	7607.8	7604.0	8056.1	8136.0	10
11	LM263061705	Agency- and GSE-backed securities	1276.4	1252.6	1260.6	1429.6	1294.8	1285.7	1324.7	1429.6	1417.0	11
12	LM263062003	Municipal securities	118.3	118.7	108.4	117.5	111.5	112.3	108.8	117.5	116.5	12
13	LM263063005	U.S. corporate bonds	4481.7	4401.6	3724.3	4149.0	3810.4	3904.4	3822.8	4149.0	4208.5	13
14	FL263069005	Other loans and advances	890.7	1037.2	1130.5	1093.3	1127.9	1126.6	1125.7	1093.3	1102.5	14
15	FL263069563	Of which: loans held by CLOs (1)	566.0	644.5	684.3	667.8	686.1	685.1	679.3	667.8	645.6	15
16	LM263092305	Foreign direct investment in U.S.: intercompany debt (2)	497.8	484.6	513.2	498.9	504.2	499.6	510.4	498.9	506.0	16
17	LM263064105	U.S. corporate equities	10673.4	13898.3	10799.1	13276.2	11491.3	12384.4	12051.1	13276.2	14468.6	17
18	LM263092101	Foreign direct investment in U.S.: equity (2)	10262.9	13163.1	10477.3	13027.4	11258.7	12186.9	11716.9	13027.4	14388.0	18
19	LM263064203	Mutual fund shares	1024.3	1187.9	1081.4	1227.4	1109.5	1142.5	1146.3	1227.4	1275.0	19
20	FL543141905	Life insurance reserves	1.6	0.2	0.3	0.4	0.3	0.4	0.4	0.4	0.4	20
21	FL543151905	Pension entitlements	2.4	0.7	1.3	1.3	1.3	1.3	1.3	1.3	1.3	21
22	LM263070005	Trade receivables	430.0	511.1	555.1	667.5	581.1	607.4	636.4	667.5	683.2	22
23	FL263090005	Miscellaneous assets	237.2	241.0	248.2	317.2	264.1	263.6	309.6	317.2	315.8	23
24	FL263076005	Insurance receivables	59.1	65.1	66.6	68.8	67.2	67.7	68.3	68.8	70.3	24
25	FL263094733	Balances due from U.S. holding companies	178.1	175.9	181.6	248.3	196.9	195.9	241.3	248.3	245.5	25
26	FL264194005	Total liabilities and equity	26321.9	29814.1	26107.5	29465.7	27575.7	28121.3	27413.2	29465.7	30806.7	26
27	FL264190005	Total liabilities	7443.8	7955.5	7651.7	8419.7	7932.7	7985.7	8049.7	8419.7	8526.7	27
28	LM263111005	U.S. official reserve assets (3)	133.7	240.1	232.6	233.9	235.8	232.9	229.9	233.9	232.6	28
29	LM263191005	U.S. private deposits	836.8	837.0	914.5	877.0	931.1	858.4	886.9	877.0	912.6	29
30	FL262151003	Security repurchase agreements	1279.2	1173.1	1161.2	1619.2	1272.0	1417.9	1474.8	1619.2	1622.3	30
31	LM264122005	Debt securities	3753.9	4218.4	3713.2	3797.8	3751.3	3725.8	3654.1	3797.8	3868.8	31
32	FL263169105	Commercial paper	217.7	421.7	331.8	313.5	291.0	288.4	303.7	313.5	342.7	32
33	LM263163005	Bonds	3536.2	3796.7	3381.4	3484.3	3460.3	3437.5	3350.4	3484.3	3526.1	33
34	LM263163063	Of which: CLO securities (1)	410.2	566.7	617.0	656.3	633.5	640.6	652.9	656.3	674.7	34
35	FL264123005	Loans	754.8	802.6	888.7	988.7	924.7	939.5	959.1	988.7	961.0	35
36	FL263168005	Depository institution loans n.e.c.	699.0	748.4	860.6	959.1	896.0	910.0	928.9	959.1	931.8	36
37	FL263169005	Other loans and advances	55.9	54.2	28.0	29.6	28.7	29.5	30.3	29.6	29.3	37
38	LM263192305	U.S. direct investment abroad: debt (2)	40.7	-36.2	-72.2	-37.4	-25.4	-76.9	-54.1	-37.4	-13.2	38
39	FL263140005	Life insurance reserves	83.8	104.6	96.5	147.0	109.1	121.7	134.4	147.0	148.8	39
40	FL263150005	Pension entitlements	127.8	170.2	256.5	320.3	272.5	288.4	304.4	320.3	325.2	40
41	LM263170005	Trade payables	81.6	84.8	82.4	88.0	80.7	79.8	82.6	88.0	83.7	41
42	FL263190005	Miscellaneous liabilities	351.2	361.1	378.3	385.1	380.9	398.2	377.7	385.1	384.9	42
43	FL263191103	Nonofficial foreign currencies	20.5	6.0	3.0	4.0	3.2	2.8	2.9	4.0	2.8	43
44	FL263194735	Other investment by U.S. holding companies	143.0	148.9	157.7	158.4	158.8	175.2	153.4	158.4	154.8	44
45	FL263195105	Accident and health insurance reserves	24.4	26.7	25.2	24.9	25.2	25.1	25.0	24.9	25.3	45
46	FL263176005	Policy payables	163.3	179.5	192.3	197.8	193.7	195.1	196.4	197.8	202.0	46
47	FL263181105	Total equity	18878.1	21858.6	18455.8	21046.0	19642.9	20135.6	19363.5	21046.0	22279.9	47
48	LM263164100	Foreign equities held by U.S. residents (4)	10615.0	12061.3	10306.0	11475.4	10796.8	11016.1	10694.4	11475.4	12114.6	48
49	LM263192101	U.S. direct investment abroad: equity (2)	8193.8	9726.8	8077.0	9495.9	8773.0	9044.8	8594.3	9495.9	10091.3	49
50	FL313092803	U.S. equity in IBRD, etc.	69.3	70.5	72.9	74.7	73.1	74.7	74.7	74.7	74.0	50

Memo:

	Financial derivatives (5)											
51	FL263098013	Gross positive fair value	2552.7	1960.9	2473.8	2208.3	2150.7	2455.2	2520.2	2208.3	ND	51
52	FL263198013	Gross negative fair value	2546.0	1983.0	2543.3	2202.8	2193.1	2482.8	2583.5	2202.8	ND	52

(1) Collateralized loan obligations.

(2) Direct investment reported at market value.

(3) Does not include monetary gold.

(4) Includes American Depository Receipts (ADRs).

(5) Financial derivatives are not included above.

Levels

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

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

			2020	2021	2022	2023	2023				- 2024 -	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	LM893111005	Total liabilities	184.6	400.9	385.5	388.1	390.3	385.6	380.9	388.1	384.7	1
2	LM313111303	Federal government: SDR allocations	50.9	160.8	152.9	154.1	154.5	152.8	151.0	154.1	152.1	2
3	LM263111005	Rest of the world	133.7	240.1	232.6	233.9	235.8	232.9	229.9	233.9	232.6	3
4	LM313011303	SDR holdings	52.9	163.6	160.5	166.5	163.2	162.2	162.1	166.5	166.3	4
5	LM263111403	Reserve position in IMF	36.4	35.8	35.0	30.3	35.1	34.1	32.3	30.3	30.5	5
6	LM263111503	Other reserves	44.4	40.6	37.1	37.2	37.4	36.5	35.5	37.2	35.9	6
7	FL893011005	Total assets	195.6	411.9	396.5	399.1	401.4	396.7	392.0	399.1	395.8	7
8	FL313011005	Federal government	111.7	219.9	214.1	215.5	217.2	214.7	212.3	215.5	214.9	8
9	FL313011205	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	LM313011303	SDR holdings	52.9	163.6	160.5	166.5	163.2	162.2	162.1	166.5	166.3	10
11	LM313011405	Reserve position in IMF	36.6	36.1	35.2	30.6	35.4	34.4	32.5	30.6	30.8	11
12	LM313011505	Other reserves	22.1	20.2	18.4	18.5	18.5	18.1	17.7	18.5	17.9	12
13	LM313111303	Rest of the world: SDR allocations	50.9	160.8	152.9	154.1	154.5	152.8	151.0	154.1	152.1	13
14	FL713011005	Monetary authority	33.1	31.2	29.5	29.5	29.7	29.2	28.6	29.5	28.8	14
15	FL713011203	Monetary gold (2)	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	15
16	FL713011405	Reserve position in IMF	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	16
17	LM713011505	Other reserves	22.3	20.5	18.7	18.7	18.9	18.5	17.8	18.7	18.0	17
18	FL903011005	Discrepancy: monetary gold	-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.

Levels

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

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

<i>SDR certificates:</i>												
1	FL713014003	Liab.: Federal government	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	1
2	FL713014003	Asset: Monetary authority	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	2
<i>Treasury currency:</i>												
3	FL313112003	Liab.: Federal government	23.1	23.0	22.6	22.6	22.6	22.6	22.6	22.6	22.6	3
4	FL713012003	Asset: Monetary authority	50.5	50.8	51.4	52.6	51.5	51.7	52.4	52.6	52.8	4
5	FL903012005	Discrepancy (seigniorage)	-27.3	-27.8	-28.8	-30.0	-29.0	-29.1	-29.8	-30.0	-30.2	5

L.202 U.S. Deposits in Foreign Countries

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

1	LM263191005	Total rest of the world liability	836.8	837.0	914.5	877.0	931.1	858.4	886.9	877.0	912.6	1
		Held by:										
2	LM153091003	Household sector	48.5	48.2	51.7	49.9	51.0	47.8	49.8	49.9	53.1	2
3	FL103091003	Nonfinancial corporate business	135.0	166.3	201.0	236.5	197.5	224.3	233.0	236.5	254.2	3
4	FL633091003	Money market funds	0.7	0.3	1.4	5.4	1.7	2.9	10.9	5.4	5.0	4
5	FL733091003	Holding companies	20.9	19.2	10.4	13.8	12.8	13.4	16.0	13.8	11.8	5
6	FL903091005	Discrepancy--unallocated assets	631.7	603.0	650.1	571.4	668.1	569.9	577.2	571.4	588.5	6

L.203 Net Interbank Transactions

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

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL794110005	Total liabilities	3258.2	3955.5	3148.1	3894.8	4104.4	3858.0	3774.2	3894.8	4030.0	1
2	FL714110005	Monetary authority	3094.1	3734.8	2771.5	3218.5	3267.0	3129.8	3141.3	3218.5	3419.5	2
3	FL764110005	U.S.-chartered depository institutions	11.9	-36.1	-121.3	127.4	184.8	169.7	143.5	127.4	59.0	3
4	FL754110005	Foreign banking offices in U.S.	188.7	289.0	551.7	592.7	699.8	604.0	534.1	592.7	595.2	4
5	FL744110005	Banks in U.S.-affiliated areas	-1.4	-1.4	-1.4	-1.3	-1.5	-1.3	-1.5	-1.3	-1.1	5
6	FL474110005	Credit unions	-35.2	-30.8	-52.4	-42.5	-45.7	-44.2	-43.1	-42.5	-42.6	6
7	FL894010005	Total assets	3291.1	3970.9	3196.5	3922.7	4131.1	3883.9	3801.8	3922.7	4045.3	7
8	FL714010005	Monetary authority	44.0	12.7	8.5	133.5	317.3	275.5	195.3	133.5	138.2	8
9	FL763020005	U.S.-chartered depository institutions	2288.9	2668.8	1713.1	2070.8	2010.1	1928.7	1959.6	2070.8	2144.5	9
10	FL753020005	Foreign banking offices in U.S.	602.5	830.3	959.0	1016.5	1123.5	1077.8	1063.1	1016.5	1091.5	10
11	FL743013003	Banks in U.S.-affiliated areas	14.7	21.9	6.0	6.6	6.5	9.2	6.3	6.6	5.6	11
12	FL473013005	Credit unions	188.0	213.8	93.5	124.7	126.9	114.1	112.4	124.7	177.8	12
13	FL264016005	Rest of the world	152.9	223.4	416.4	570.7	546.8	478.6	465.3	570.7	487.6	13
14	FL904010005	Discrepancy	-32.9	-15.3	-48.4	-27.9	-26.6	-25.9	-27.6	-27.9	-15.2	14
Memo:												
Vault cash:												
15	FL703025005	Liab.: Monetary authority	99.2	90.5	86.7	83.8	83.2	82.9	74.6	83.8	73.8	15
16	FL763025000	Asset: U.S.-chartered depository institutions	99.2	90.4	86.7	83.8	83.2	82.9	74.6	83.8	73.8	16
17	FL753025003	Foreign banking offices in U.S.	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Depository institution reserves:												
18	FL713113003	Liab.: Monetary authority	2994.9	3644.3	2684.8	3134.8	3183.7	3046.9	3066.6	3134.8	3345.7	18
19	FL763013005	Asset: U.S.-chartered depository institutions	2189.8	2578.4	1626.4	1987.1	1926.8	1845.8	1884.9	1987.1	2070.7	19
20	FL753013003	Foreign banking offices in U.S.	602.5	830.2	959.0	1016.4	1123.5	1077.7	1063.1	1016.4	1091.5	20
21	FL743013003	Banks in U.S.-affiliated areas	14.7	21.9	6.0	6.6	6.5	9.2	6.3	6.6	5.6	21
22	FL473013005	Credit unions	188.0	213.8	93.5	124.7	126.9	114.1	112.4	124.7	177.8	22
Other transactions with the monetary authority												
23	FL714010075	Liab.: U.S.-chartered depository institutions	43.6	12.6	8.5	133.5	317.3	275.5	195.3	133.5	138.2	23
24	FL713068743	Credit unions	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
25	FL714010005	Asset: Monetary authority	44.0	12.7	8.5	133.5	317.3	275.5	195.3	133.5	138.2	25
26	FL713022003	Federal Reserve float	-0.6	-0.6	-0.5	-0.6	-0.4	-0.3	-0.4	-0.6	-0.6	26
27	FL713068705	Loans to depository institutions	44.6	13.3	9.1	134.0	317.7	275.8	195.6	134.0	138.8	27
Transactions with banks in foreign countries (net):												
28	FL764116205	Liab.: U.S.-chartered depository institutions (net)	-5.1	-13.6	-83.2	29.6	-101.2	-79.4	-22.9	29.6	-67.6	28
29	FL763192605	Due to foreign affiliates	414.4	450.5	411.1	485.1	398.5	376.6	415.1	485.1	416.7	29
30	FL763092605	- Due from foreign affiliates	419.5	464.0	494.3	455.4	499.7	456.1	438.0	455.4	484.3	30
31	FL754116205	Foreign banking offices in U.S. (net)	207.8	308.3	567.6	607.7	714.7	624.0	554.2	607.7	611.0	31
32	FL753192605	Due to foreign affiliates	1019.4	1092.6	1320.4	1453.1	1424.1	1396.0	1385.8	1453.1	1452.1	32
33	FL753092605	- Due from foreign affiliates	811.6	784.3	752.8	845.3	709.4	772.0	831.6	845.3	841.2	33
34	FL264116205	Less: Deposits at foreign banks	33.6	38.6	35.6	35.9	37.6	36.2	37.6	35.9	33.6	34
35	FL764016205	U.S.-chartered depository institutions	23.0	27.1	26.9	22.8	26.3	23.7	24.5	22.8	21.4	35
36	FL754016205	Foreign banking offices in U.S.	10.6	11.6	8.7	13.1	11.3	12.5	13.1	13.1	12.3	36
37	FL264135125	Loans to foreign banks	44.6	52.1	59.4	52.4	55.9	54.0	54.5	52.4	48.4	37
38	FL764035125	U.S.-chartered depository institutions	17.6	23.3	28.5	23.9	25.2	24.3	24.4	23.9	19.9	38
39	FL754035125	Foreign banking offices in U.S.	27.0	28.9	30.9	28.6	30.7	29.7	30.0	28.6	28.6	39
40	FL264035125	Plus: Loans from foreign banks	28.4	19.4	27.0	21.6	26.8	24.3	26.1	21.6	26.3	40
41	FL274135123	U.S.-chartered depository institutions	17.4	9.0	15.1	11.3	13.7	13.6	14.2	11.3	14.0	41
42	FL284135125	Foreign banking offices in U.S.	11.0	10.4	11.8	10.3	13.0	10.7	11.9	10.3	12.3	42
43	FL264016005	Asset: Rest of the world (1)	152.9	223.4	416.4	570.7	546.8	478.6	465.3	570.7	487.6	43
Transactions between U.S. depository institutions (net):												
44	FL764112005	U.S.-chartered depository institutions (net)	-3.4	6.2	-6.4	-0.4	6.4	8.1	5.9	-0.4	15.6	44
45	FL764112205	Due to: (3)	27.7	39.4	27.0	36.7	44.7	46.6	44.4	36.7	52.5	45
46	FL754012205	Foreign banking offices in U.S.	23.6	22.6	21.6	20.7	24.2	27.0	27.3	20.7	24.1	46
47	FL743020005	Banks in U.S.-affiliated areas	1.4	1.4	1.4	1.3	1.5	1.3	1.5	1.3	1.1	47
48	FL474012205	Credit unions	35.6	30.8	52.4	42.5	45.7	44.2	43.1	42.5	42.6	48
49	FL754112205	- Due from: Foreign banking offices in U.S.	31.1	33.3	33.5	37.0	38.3	38.5	38.4	37.0	36.9	49
50	FL904010005	Unallocated (2)	-32.9	-15.3	-48.4	-27.9	-26.6	-25.9	-27.6	-27.9	-15.2	50

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

(2) Interbank transactions between U.S. banks should net to zero and thus are not shown in lines 1 through 13 above. However, the unallocated amount (line 50), which is due to inconsistencies in source data, appears on line 14 as the discrepancy between liabilities and assets.

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

L.204 Checkable Deposits and Currency

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

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL793120005	Total liabilities	9129.0	9360.3	9776.4	9862.0	9481.3	9581.6	9669.1	9862.0	10182.5	1
2	FL713120005	Monetary authority	3945.7	2817.5	2896.6	3220.5	2646.0	2866.1	3085.2	3220.5	3234.2	2
3	FL713123005	Federal government cash and deposits	1728.6	406.2	446.8	769.0	177.9	402.6	657.2	769.0	775.7	3
4	FL713124005	Due to government-sponsored enterprises	53.0	35.9	24.0	27.5	28.8	24.5	26.8	27.5	25.9	4
5	FL713129005	Due to other financial business	152.3	219.9	194.5	150.2	190.2	167.3	143.1	150.2	148.6	5
6	FL713122605	Deposits due to foreign	21.9	9.4	9.0	9.7	9.7	9.7	9.7	9.7	13.9	6
7	FL713125005	Currency outside banks	1989.9	2146.2	2222.3	2264.1	2239.4	2261.9	2248.4	2264.1	2270.1	7
8	FL763127005	U.S.-chartered depository institutions	4573.1	5822.4	6163.1	5924.4	6095.9	5977.4	5839.5	5924.4	6180.3	8
9	FL763123005	Federal government deposits	2.7	2.6	2.6	6.4	6.7	6.7	7.2	6.4	5.6	9
10	FL763128000	State and local government deposits	229.9	345.7	360.4	375.6	359.6	353.3	351.4	375.6	378.4	10
11	FL763122605	Deposits due to foreign	61.9	82.5	83.9	85.8	88.5	82.9	82.3	85.8	88.2	11
12	FL763129205	Private domestic deposits	4278.7	5391.7	5716.2	5456.7	5641.1	5534.4	5398.6	5456.7	5708.1	12
13	FL753127005	Foreign banking offices in U.S.	256.3	282.0	269.8	279.9	280.2	288.0	302.9	279.9	326.1	13
14	FL753122603	Deposits due to foreign	112.8	122.8	101.4	101.5	96.1	102.7	101.1	101.5	106.4	14
15	FL753129205	Private domestic deposits	143.5	159.2	168.3	178.4	184.1	185.3	201.9	178.4	219.7	15
16	FL743127003	Banks in U.S.-affiliated areas	56.7	64.0	57.9	61.0	58.1	59.2	58.5	61.0	54.5	16
17	FL473127003	Credit unions	297.1	374.2	389.1	376.3	401.1	390.9	382.9	376.3	387.4	17
18	FL793120005	Total assets	9129.0	9360.3	9776.4	9862.0	9481.3	9581.6	9669.1	9862.0	10182.5	18
19	FL153020005	Household sector	3183.8	4147.5	4550.4	4278.9	4569.9	4487.6	4229.5	4278.9	4513.8	19
20	FL143020005	Nonfinancial business	2176.8	2519.4	2507.4	2555.9	2467.4	2428.1	2584.9	2555.9	2646.6	20
21	FL103020005	Corporate	1785.5	2049.8	1995.3	2036.8	1953.3	1910.6	2066.2	2036.8	2126.2	21
22	FL113020005	Noncorporate	391.3	469.5	512.1	519.1	514.1	517.4	518.7	519.1	520.4	22
23	FL313020005	Federal government	1732.1	410.3	454.7	776.0	184.5	410.9	665.3	776.0	782.8	23
24	FL213020005	State and local governments	229.9	345.7	360.4	375.6	359.6	353.3	351.4	375.6	378.4	24
25	FL793020005	Domestic financial sectors	660.5	726.5	679.9	627.9	664.9	655.1	602.6	627.9	598.4	25
26	FL513020005	Property-casualty insurance companies	50.2	72.7	50.3	58.2	47.5	52.2	44.7	58.2	58.3	26
27	FL543020005	Life insurance companies	130.7	122.2	118.3	143.3	120.8	133.5	121.2	143.3	146.8	27
28	FL573020005	Private pension funds	20.0	24.5	24.2	24.4	24.4	24.3	24.2	24.4	24.3	28
29	FL343020033	Federal government retirement funds	1.0	1.1	0.5	0.7	0.5	0.6	0.6	0.7	0.7	29
30	FL223020043	State and local govt. retirement funds	28.7	28.4	26.7	25.1	24.9	29.8	30.3	25.1	24.7	30
31	FL403020005	Government-sponsored enterprises	92.5	62.6	69.1	47.0	73.7	63.4	60.6	47.0	19.9	31
32	FL613020003	Finance companies	16.4	20.9	11.2	16.2	12.0	12.9	13.1	16.2	13.7	32
33	FL643020073	Mortgage REITs	17.9	16.6	15.9	15.3	17.4	15.7	15.6	15.3	15.6	33
34	FL663020003	Brokers and dealers	138.4	140.7	148.8	128.3	132.7	136.8	130.1	128.3	127.9	34
35	FL503020005	Other financial business	165.0	236.9	214.8	169.4	211.0	186.0	162.1	169.4	166.7	35
36	FL263020005	Rest of the world	1143.1	1209.5	1224.3	1243.5	1231.0	1244.0	1232.0	1243.5	1259.8	36
37	FL263027003	Checkable deposits	196.5	214.6	194.3	197.0	194.3	195.4	193.1	197.0	208.6	37
38	FL263025003	Currency	946.5	994.9	1029.9	1046.5	1036.7	1048.6	1038.9	1046.5	1051.2	38
39	FL903020005	Mail float	2.8	1.3	-0.7	4.2	4.0	2.6	3.4	4.2	2.7	39

L.205 Time and Savings Deposits

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

			2020	2021	2022	2023	2023				2024	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	FL703130005	Total liabilities	13679.4	14437.6	13820.3	13669.2	13439.6	13482.0	13565.1	13669.2	13667.7	1
2	FL763130005	U.S.-chartered depository institutions	11460.8	12092.3	11324.8	11168.5	10955.2	10990.4	11080.7	11168.5	11112.1	2
3	FL753130005	Foreign banking offices in U.S.	858.0	862.2	966.3	928.0	925.5	935.4	921.3	928.0	943.9	3
4	FL743130003	Banks in U.S.-affiliated areas	42.9	40.7	38.7	38.7	40.9	40.3	41.1	38.7	32.6	4
5	FL473130005	Credit unions	1317.7	1442.5	1490.4	1534.0	1518.0	1516.0	1522.0	1534.0	1579.0	5
6	FL703130005	Total assets	13679.4	14437.6	13820.3	13669.2	13439.6	13482.0	13565.1	13669.2	13667.7	6
7	FL153030005	Household sector	10300.2	11063.8	10263.9	9830.1	9843.8	9721.6	9786.7	9830.1	9738.7	7
8	FL143030005	Nonfinancial business	1564.3	1665.3	1753.9	1908.0	1762.4	1890.4	1917.8	1908.0	1916.7	8
9	FL103030003	Corporate	278.1	283.7	301.0	411.4	282.4	398.9	422.5	411.4	414.4	9
10	FL113030003	Noncorporate	1286.2	1381.6	1452.9	1496.6	1479.9	1491.5	1495.3	1496.6	1502.4	10
11	FL313030003	Federal government	1.0	2.1	1.1	1.2	1.3	1.2	1.2	1.2	1.4	11
12	FL213030000	State and local governments	413.6	382.9	370.5	374.3	362.1	369.9	365.3	374.3	373.5	12
13	FL793030005	Domestic financial sectors	735.2	629.9	747.2	868.4	796.8	821.2	817.7	868.4	913.2	13
14	FL573030005	Private pension funds	16.8	17.3	18.2	19.2	18.5	18.8	19.0	19.2	19.5	14
15	FL223030043	State and local govt. retirement funds	2.2	2.4	6.5	2.4	2.8	0.0	2.9	2.4	1.3	15
16	FL633030000	Money market funds	164.1	143.6	190.1	289.1	227.3	266.8	292.8	289.1	338.2	16
17	FL403030005	Government-sponsored enterprises	8.8	6.6	22.9	24.2	25.1	30.0	28.1	24.2	25.6	17
18	FL613030003	Finance companies	49.3	62.6	33.6	48.6	36.0	38.7	39.4	48.6	41.1	18
19	FL733030005	Holding companies	494.0	397.5	475.9	485.0	487.2	467.0	435.6	485.0	487.5	19
20	FL263030005	Rest of the world	665.1	693.7	683.7	687.2	673.2	677.8	676.4	687.2	724.1	20

L.206 Money Market Fund Shares

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

1	FL634090005	Total assets	4765.9	5205.5	5223.1	6357.6	5692.6	5917.4	6143.0	6357.6	6440.7	1
2	FL153034005	Household sector	2689.4	2802.9	3080.0	3982.7	3421.9	3607.5	3799.3	3982.7	4025.1	2
3	FL103034000	Nonfinancial corporate business	711.2	811.5	738.0	894.8	805.3	834.8	867.4	894.8	905.2	3
4	FL113034003	Nonfinancial noncorporate business	128.3	130.7	137.0	139.3	137.7	138.9	139.2	139.3	139.9	4
5	FL213034003	State and local governments	40.2	55.5	65.3	72.0	69.6	70.4	71.5	72.0	72.9	5
6	FL513034005	Property-casualty insurance companies	34.7	31.5	42.9	45.1	39.6	42.5	35.5	45.1	42.4	6
7	FL543034005	Life insurance companies	67.5	65.2	75.6	102.6	77.9	88.0	84.8	102.6	95.9	7
8	FL573034005	Private pension funds	204.6	212.0	226.5	238.8	229.2	233.6	237.0	238.8	243.3	8
9	FL223034005	State and local govt. retirement funds	23.9	26.6	22.7	18.3	21.9	16.7	19.3	18.3	17.0	9
10	FL653034003	Mutual Funds	267.9	266.6	226.0	224.2	229.7	229.8	216.7	224.2	238.3	10
11	FL563034003	Exchange-traded funds	33.9	38.7	27.2	29.2	32.0	30.8	35.0	29.2	30.8	11
12	FL503034005	Other financial business	427.5	599.8	408.2	427.3	455.8	453.9	460.5	427.3	444.6	12
13	FL263034003	Rest of the world	137.0	164.5	173.7	183.0	172.0	170.4	176.9	183.0	185.4	13

Levels

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

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

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL892150005	Total liabilities	4229.1	5855.9	6564.4	6173.9	7091.2	6917.6	6482.3	6173.9	5957.5	1
2	FL712151003	Monetary authority	216.1	2183.0	2889.6	1390.7	2742.7	2368.9	1863.4	1390.7	976.8	2
3	FL762150005	U.S.-chartered depository institutions	170.9	161.0	185.3	244.2	289.1	263.7	253.5	244.2	245.5	3
4	FL762152005	Federal funds (2)	21.5	14.8	39.0	22.9	32.8	32.1	31.8	22.9	20.1	4
5	FL762151005	Security repurchase agreements	149.4	146.3	146.3	221.4	256.4	231.6	221.7	221.4	225.4	5
6	FL752150005	Foreign banking offices in U.S.	545.0	527.5	464.2	551.5	510.1	558.9	553.2	551.5	575.3	6
7	FL752152005	Federal funds (2)	12.3	11.5	11.7	14.6	15.5	30.4	25.7	14.6	26.7	7
8	FL752151005	Security repurchase agreements	532.6	515.9	452.4	536.9	494.6	528.4	527.5	536.9	548.6	8
9	FL472150053	Credit unions	0.0	0.0	0.2	0.0	0.1	0.0	0.0	0.0	0.0	9
10	FL512151003	Property-casualty insurance companies	0.2	0.1	0.2	2.5	0.7	1.1	2.1	2.5	2.2	10
11	FL542151073	Life insurance companies	19.1	20.6	36.4	36.1	35.9	38.1	38.1	36.1	36.6	11
12	FL402150005	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FL642151073	Mortgage REITs	224.4	220.1	201.3	219.7	222.1	214.6	229.7	219.7	218.1	13
14	FL662151003	Brokers and dealers	1774.2	1570.4	1626.1	2110.0	2018.5	2054.4	2067.3	2110.0	2280.7	14
15	FL732151003	Holding companies	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	15
16	FL262151003	Rest of the world	1279.2	1173.1	1161.2	1619.2	1272.0	1417.9	1474.8	1619.2	1622.3	16
17	FL892050005	Total assets	4655.0	5988.4	6728.4	6874.5	7509.1	7343.8	7118.2	6874.5	6709.4	17
18	FL102051003	Nonfinancial corporate business	37.0	26.7	30.1	29.1	32.6	32.4	32.1	29.1	28.7	18
19	FL212051003	State and local governments	179.2	189.2	199.3	209.3	201.8	204.3	206.8	209.3	211.8	19
20	FL712051000	Monetary authority	1.0	0.0	0.0	0.0	45.0	1.0	0.0	0.0	0.0	20
21	FL762050005	U.S.-chartered depository institutions	538.3	317.4	330.8	321.6	324.6	275.5	271.7	321.6	269.6	21
22	FL762052005	Federal funds (2)	25.4	25.6	26.2	13.6	22.6	15.2	20.8	13.6	16.3	22
23	FL762051005	Security repurchase agreements	512.8	291.8	304.6	307.9	302.0	260.3	250.9	307.9	253.3	23
24	FL752050005	Foreign banking offices in U.S.	323.7	275.9	265.3	335.2	336.6	349.7	333.8	335.2	365.5	24
25	FL752052005	Federal funds (2)	0.3	0.2	0.3	0.1	0.3	0.3	0.3	0.1	0.1	25
26	FL752051005	Security repurchase agreements	323.3	275.7	265.0	335.1	336.3	349.4	333.5	335.1	365.4	26
27	FL472050053	Credit unions	0.5	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	27
28	FL472052053	Federal funds	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FL472051053	Security repurchase agreements	0.4	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	29
30	FL512051005	Property-casualty insurance companies	2.2	2.2	2.3	0.4	1.9	1.4	1.1	0.4	0.5	30
31	FL542051073	Life insurance companies	8.4	10.0	4.7	5.6	4.8	5.4	5.6	5.6	5.7	31
32	FL572051005	Private pension funds	18.4	18.7	19.6	20.6	19.9	20.2	20.4	20.6	20.9	32
33	FL222051043	State and local govt. retirement funds	8.0	27.7	48.8	60.7	54.7	18.0	55.1	60.7	63.6	33
34	FL632051000	Money market funds	1068.7	2495.7	2976.6	2665.9	3235.2	3233.1	2948.8	2665.9	2381.6	34
35	FL652051003	Mutual funds (net)	-10.4	19.7	25.8	21.4	34.7	41.4	26.0	21.4	22.8	35
36	FL402050005	Government-sponsored enterprises	212.5	209.7	252.2	272.2	363.1	376.6	304.1	272.2	327.5	36
37	FL402052033	Of which: FHLB federal funds (3)	31.5	47.4	65.9	57.9	86.9	99.3	87.1	57.9	63.5	37
38	FL662051003	Brokers and dealers	1322.1	1255.4	1461.5	1625.8	1660.6	1637.9	1604.2	1625.8	1660.4	38
39	FL732051003	Holding companies	41.4	26.1	6.1	6.0	5.5	5.4	4.8	6.0	3.6	39
40	FL502051005	Other financial business	5.4	3.6	3.9	5.4	5.0	4.3	5.1	5.4	5.1	40
41	FL262051005	Rest of the world	898.6	1110.0	1101.5	1295.4	1183.2	1137.1	1298.5	1295.4	1342.0	41
42	FL902050005	Discrepancy	-425.9	-132.5	-164.0	-700.6	-417.9	-426.2	-635.9	-700.6	-751.8	42
Memos:												
43	FL072052006	Effective federal funds rate (percent) (4)	0.09	0.08	4.10	5.33	4.65	5.08	5.33	5.33	5.33	43
Federal Reserve's reverse repurchase agreement operations:												
44	FL712151103	Liability: Monetary authority (5)	9.7	1904.6	2553.7	1018.5	2375.2	2034.3	1557.6	1018.5	594.4	44
45	FL632051103	Asset: Money market funds (6)	9.7	1739.7	2339.6	968.7	2230.8	1906.0	1484.0	968.7	537.8	45
46	FL792051115	Other financial institutions (7)	0.0	164.9	214.1	49.8	144.3	128.3	73.6	49.8	56.7	46

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

(2) Excludes term federal funds.

(3) Includes term federal funds.

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

(5) Included in line 2.

(6) Included in line 34.

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

L.208 Debt Securities (1)

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

		2020	2021	2022	2023	2023	2023	2024	- 2024 -	
					Q1	Q2	Q3	Q4	Q1	
<i>By instrument</i>										
1 FL894122005	Total debt securities	50376.2	53801.1	55883.9	59100.2	56892.1	57355.3	58129.4	59100.2	59985.5
2 FL893169175	Open market paper	925.5	1051.8	1227.6	1243.5	1182.9	1191.1	1230.6	1243.5	1294.7
3 FL313161105	Treasury securities	20946.2	22557.5	23845.0	26226.6	24282.0	24772.4	25630.2	26226.6	26808.6
4 FL893161705	Agency- and GSE-backed securities	10086.7	10699.2	11678.6	11976.0	12041.3	11972.4	11938.8	11976.0	11973.7
5 FL383162005	Municipal securities	4008.2	4087.2	4035.6	4056.9	4039.8	4055.8	4045.5	4056.9	4081.2
6 FL893163005	Corporate and foreign bonds	14409.6	15405.4	15097.1	15597.2	15346.0	15363.7	15284.4	15597.2	15827.2
<i>By sector</i>										
7 FL894122005	Total liabilities	50376.2	53801.1	55883.9	59100.2	56892.1	57355.3	58129.4	59100.2	59985.5
8 FL384122005	Domestic nonfinancial sectors	32050.2	33977.1	35290.4	37924.3	35898.2	36419.3	37289.8	37924.3	38656.4
9 FL163162003	Nonprofit organizations (2)	203.9	202.9	201.9	204.0	202.0	204.2	204.3	204.0	206.4
10 FL104122005	Nonfinancial corporate business	7682.7	7931.2	8009.4	8238.6	8176.2	8195.4	8213.7	8238.6	8369.5
11 FL314122005	Federal government	20966.4	22577.3	23864.8	26246.7	24301.8	24790.4	25649.7	26246.7	26828.6
12 FL213162005	State and local governments	3197.2	3265.7	3214.3	3235.0	3218.2	3229.3	3222.0	3235.0	3252.0
13 FL794122005	Domestic financial sectors	14572.1	15605.6	16880.3	17378.1	17242.5	17210.2	17185.5	17378.1	17460.3
14 FL764122005	U.S.-chartered depository institutions	436.9	311.8	465.6	467.9	424.0	454.4	462.5	467.9	459.0
15 FL753169175	Foreign banking offices in U.S.	65.3	53.7	112.0	155.5	112.8	123.8	126.9	155.5	160.5
16 FL403161705	Government-sponsored enterprises	7638.1	8177.6	8970.8	9085.1	9303.7	9189.4	9098.3	9085.1	9047.5
17 FL413065005	Agency- and GSE-backed mortgage pools	2428.3	2501.8	2687.9	2870.7	2717.9	2765.0	2820.9	2870.7	2906.2
18 FL674122005	ABS issuers	1226.3	1388.3	1469.4	1507.3	1483.8	1487.3	1498.3	1507.3	1531.8
19 FL614122005	Finance companies	815.2	1085.3	1062.4	1155.6	1068.5	1103.0	1112.7	1155.6	1174.9
20 FL644122075	Mortgage REITs	180.0	203.8	216.8	215.2	216.3	211.6	208.7	215.2	213.7
21 FL663163003	Brokers and dealers	183.9	217.7	236.1	236.2	229.3	211.2	221.0	236.2	258.2
22 FL734122005	Holding companies	1479.9	1544.9	1541.8	1556.3	1548.0	1541.2	1486.4	1556.3	1558.2
23 FL504122005	Other financial business	118.2	120.6	117.4	128.2	138.3	123.3	149.8	128.2	150.3
24 LM264122005	Rest of the world	3753.9	4218.4	3713.2	3797.8	3751.3	3725.8	3654.1	3797.8	3868.8
25 FL894022005	Total assets	53178.5	55196.4	51049.1	55355.4	52825.1	52806.5	52240.4	55355.4	55882.9
26 FL384022005	Domestic nonfinancial sectors	6066.9	5577.5	7026.9	8471.3	7797.2	7939.5	8018.4	8471.3	8401.5
27 LM154022005	Household sector	3829.0	3049.5	4435.9	5729.0	5100.7	5232.0	5330.6	5729.0	5676.6
28 LM104022005	Nonfinancial corporate business	377.2	409.6	382.2	384.4	383.5	394.2	434.2	384.4	385.6
29 LM114022005	Nonfinancial noncorporate business	77.8	75.9	76.9	78.4	77.0	77.8	78.5	78.4	78.8
30 FL314022005	Federal government	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
31 LM214022005	State and local governments	1782.3	2042.1	2131.4	2279.1	2235.5	2235.0	2174.6	2279.1	2260.1
32 FL794022005	Domestic financial sectors	33857.4	35967.3	31419.1	33007.5	32076.6	31751.9	31239.4	33007.5	33475.8
33 LM714022005	Monetary authority	7422.2	8733.2	7349.1	6523.8	7243.2	6902.1	6393.6	6523.8	6204.8
34 LM764022005	U.S.-chartered depository institutions	5202.1	6319.8	5620.5	5361.6	5575.3	5406.8	5169.2	5361.6	5470.2
35 LM754022005	Foreign banking offices in U.S.	313.5	286.1	297.8	271.5	280.4	290.0	275.7	271.5	283.9
36 LM744022003	Banks in U.S.-affiliated areas	41.3	47.5	50.9	73.2	50.0	49.6	68.9	73.2	74.1
37 LM474022005	Credit unions	311.1	403.1	385.4	353.9	381.3	370.6	356.1	353.9	345.0
38 LM514022005	Property-casualty insurance companies	1270.2	1320.1	1241.7	1363.7	1287.1	1283.4	1291.9	1363.7	1408.2
39 LM544022005	Life insurance companies	4546.3	4569.2	3904.9	4013.9	4021.8	3967.4	3811.9	4013.9	4057.0
40 LM574022005	Private pension funds	1715.3	1821.0	1681.3	1897.3	1780.6	1820.0	1783.0	1897.3	1910.6
41 LM344022005	Federal government retirement funds	53.0	48.9	39.7	42.6	40.9	42.1	40.4	42.6	42.6
42 LM224022045	State and local govt. retirement funds	1098.2	1195.8	1043.2	1152.8	1119.6	1099.3	1068.9	1152.8	1159.3
43 FL634022005	Money market funds	3525.2	2568.8	2022.0	3414.8	2206.9	2392.5	2881.2	3414.8	3742.0
44 LM654022005	Mutual funds	5539.2	5897.2	4793.9	5065.7	4931.1	4975.7	4861.3	5065.7	5158.7
45 LM554022005	Closed-end funds	175.7	186.6	152.5	154.2	153.1	151.4	145.3	154.2	155.5
46 LM564022005	Exchange-traded funds	1041.8	1215.3	1258.7	1493.5	1336.9	1371.7	1367.3	1493.5	1532.0
47 LM404022005	Government-sponsored enterprises	520.1	430.2	395.6	456.4	407.9	421.6	427.2	456.4	451.5
48 FL674022005	ABS issuers	30.3	31.9	36.4	31.4	36.4	34.5	33.2	31.4	29.2
49 LM613063003	Finance companies	73.6	68.3	52.0	28.3	40.9	38.3	35.3	28.3	27.5
50 LM644022075	Mortgage REITs	223.9	180.4	159.0	187.4	181.3	181.8	191.1	187.4	188.7
51 LM664022005	Brokers and dealers	389.1	196.6	311.4	447.7	420.5	405.0	435.4	447.7	541.5
52 LM734022605	Holding companies	122.4	146.4	181.7	182.4	168.6	166.3	174.2	182.4	170.8
53 FL504022005	Other financial business	242.6	301.0	441.4	491.5	412.7	382.0	428.2	491.5	522.7
54 LM264022005	Rest of the world	13254.2	13651.6	12603.1	13876.6	12951.3	13115.1	12982.6	13876.6	14005.5
55 LM904022005	Discrepancy (3)	-2802.3	-1395.4	4834.8	3744.8	4066.9	4548.8	5889.0	3744.8	4102.6

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

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

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

L.209 Open Market Paper

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

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL893169175	Total liabilities	925.5	1051.8	1227.6	1243.5	1182.9	1191.1	1230.6	1243.5	1294.7	1
2	FL893169105	Commercial paper	925.5	1051.8	1227.6	1243.5	1182.9	1191.1	1230.6	1243.5	1294.7	2
3	FL103169100	Nonfinancial corporate business	132.2	138.2	197.6	218.0	206.2	192.7	203.2	218.0	232.2	3
4	FL263169105	Foreign issues in U.S.	217.7	421.7	331.8	313.5	291.0	288.4	303.7	313.5	342.7	4
5	FL263169110	Nonfinancial	17.4	38.3	29.3	20.5	26.7	28.2	26.9	20.5	24.2	5
6	FL263169123	Financial	200.3	383.4	302.6	293.0	264.3	260.1	276.8	293.0	318.5	6
7	FL793169100	Financial business	575.6	491.8	698.3	712.0	685.8	710.0	723.8	712.0	719.8	7
8	FL763169103	U.S.-chartered depository institutions	180.4	120.1	196.0	200.7	177.7	193.3	198.3	200.7	196.5	8
9	FL753169103	Foreign banking offices in U.S.	65.3	53.7	112.0	155.5	112.8	123.8	126.9	155.5	160.5	9
10	FL673169105	ABS issuers	164.8	131.9	197.0	138.0	187.0	188.7	167.9	138.0	140.3	10
11	FL613169100	Finance companies	41.8	57.4	66.3	76.9	60.9	68.5	69.8	76.9	60.9	11
12	FL643169173	Mortgage REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FL733169103	Holding companies	5.2	8.1	9.5	12.6	9.0	12.4	11.0	12.6	11.4	13
14	FL503169105	Other financial business	118.2	120.6	117.4	128.2	138.3	123.3	149.8	128.2	150.3	14
15	FL703169605	Bankers' acceptances (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL763169603	U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FL753169603	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FL893169175	Total assets	925.5	1051.8	1227.6	1243.5	1182.9	1191.1	1230.6	1243.5	1294.7	18
19	FL103069100	Nonfinancial corporate business	250.9	256.3	216.9	202.8	216.9	210.1	244.7	202.8	196.1	19
20	FL213069103	State and local governments	77.1	81.1	85.2	89.2	86.2	87.2	88.2	89.2	90.2	20
21	FL713069603	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL763069175	U.S.-chartered depository institutions (1)	2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL753069603	Foreign banking offices in U.S. (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FL473069153	Credit unions	0.3	0.3	0.1	0.0	0.0	0.0	0.0	0.0	0.0	24
25	FL513069105	Property-casualty insurance companies	8.9	4.5	4.3	6.4	4.7	4.9	6.6	6.4	8.0	25
26	FL543069105	Life insurance companies	34.7	41.8	25.8	30.9	26.9	29.3	30.4	30.9	31.6	26
27	FL573069105	Private pension funds	40.6	41.7	44.0	46.4	44.6	45.4	45.9	46.4	47.1	27
28	FL223069143	State and local govt. retirement funds	8.8	20.5	11.4	12.1	11.4	12.0	13.6	12.1	12.3	28
29	FL633069175	Money market funds	232.3	226.2	253.8	301.9	250.5	263.2	293.4	301.9	315.5	29
30	FL653069100	Mutual funds	49.9	39.5	39.6	39.0	38.4	47.2	51.1	39.0	41.4	30
31	FL403069105	Government-sponsored enterprises	7.3	4.7	10.2	11.6	9.3	10.0	11.0	11.6	11.2	31
32	FL663069103	Brokers and dealers	8.2	16.3	19.0	19.6	28.3	29.0	24.7	19.6	25.0	32
33	FL503069105	Other financial business	118.2	180.5	326.1	359.2	289.2	248.0	298.7	359.2	388.7	33
34	LM263069103	Rest of the world	86.3	138.3	191.3	124.4	176.5	204.8	122.3	124.4	127.5	34

(1) Excludes banks' holdings of own acceptances.

L.210 Treasury Securities (1)

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

			2020	2021	2022	2023	2023				2024	- Q1 -
							Q1	Q2	Q3	Q4		
1	FL313161105	Total liabilities	20946.2	22557.5	23845.0	26226.6	24282.0	24772.4	25630.2	26226.6	26808.6	1
2	FL313161110	Treasury bills	4963.1	3768.0	3696.2	5674.8	4067.5	4465.7	5259.3	5674.8	6061.7	2
3	FL313161275	Other Treasury notes, bonds, and TIPS (2)	15983.1	18789.6	20148.8	20551.7	20214.5	20306.7	20370.8	20551.7	20746.9	3
4	FL893061105	Total assets	21952.9	22935.6	21648.6	24423.6	22488.3	22639.3	22893.9	24423.6	24761.1	4
5	LM153061105	Household sector	1148.4	435.7	1463.2	2385.2	1924.1	2110.0	2236.6	2385.2	2416.1	5
6	LM103061103	Nonfinancial corporate business	72.9	79.7	89.0	101.8	89.9	103.4	108.2	101.8	108.2	6
7	LM113061003	Nonfinancial noncorporate business	73.2	71.3	71.9	73.4	72.0	72.8	73.5	73.4	73.7	7
8	LM213061103	State and local governments	996.1	1331.0	1463.4	1588.8	1548.7	1548.3	1504.1	1588.8	1572.1	8
9	LM713061103	Monetary authority	5254.6	6052.1	5056.4	4403.1	4960.2	4702.9	4367.4	4403.1	4176.3	9
10	LM713061113	Treasury bills	326.0	325.9	286.4	214.4	277.9	266.1	236.0	214.4	192.9	10
11	LM713061125	Other Treasury securities	4928.6	5726.1	4770.0	4188.7	4682.3	4436.8	4131.4	4188.7	3983.4	11
12	LM763061100	U.S.-chartered depository institutions	1044.4	1472.3	1388.9	1329.2	1301.0	1235.2	1240.9	1329.2	1423.6	12
13	LM753061103	Foreign banking offices in U.S.	99.8	86.9	89.5	93.5	92.3	98.8	90.0	93.5	100.6	13
14	LM743061103	Banks in U.S.-affiliated areas	13.8	19.6	23.5	21.7	23.0	22.8	22.5	21.7	23.1	14
15	LM473061105	Credit unions	45.5	62.6	78.4	70.0	76.7	77.5	75.0	70.0	67.3	15
16	LM513061105	Property-casualty insurance companies	157.5	187.9	212.9	263.2	223.3	227.2	255.3	263.2	286.1	16
17	LM513061115	Treasury bills	51.9	54.3	68.0	96.6	72.8	75.5	101.0	96.6	122.4	17
18	LM513061125	Other Treasury securities	105.6	133.6	144.9	166.7	150.5	151.7	154.3	166.7	163.7	18
19	LM543061105	Life insurance companies	246.6	237.1	183.1	180.9	184.4	182.1	172.4	180.9	183.8	19
20	LM543061115	Treasury bills	16.0	9.7	17.6	18.8	17.6	19.0	19.4	18.8	19.1	20
21	LM543061125	Other Treasury securities	230.5	227.4	165.5	162.1	166.8	163.1	153.0	162.1	164.7	21
22	LM573061105	Private pension funds	461.2	507.8	508.9	610.7	563.3	592.2	576.1	610.7	612.0	22
23	LM573061143	Defined benefit plans	268.8	291.3	275.8	330.3	305.8	322.6	311.6	330.3	327.9	23
24	LM573061133	Defined contribution plans	192.5	216.5	233.1	280.4	257.5	269.6	264.5	280.4	284.2	24
25	LM343061105	Federal government retirement funds	23.9	22.2	18.0	19.3	18.5	19.3	18.5	19.3	19.3	25
26	LM343061165	Defined benefit plans	8.5	7.2	5.6	6.2	5.6	6.3	6.1	6.2	6.2	26
27	LM343061113	Defined contribution plans	15.4	14.9	12.4	13.2	12.9	13.0	12.4	13.2	13.1	27
28	LM223061143	State and local govt. retirement funds	354.4	414.2	327.2	416.4	365.4	361.5	377.5	416.4	430.9	28
29	FL633061105	Money market funds	2465.9	1814.7	1064.0	2269.5	1040.8	1244.0	1767.1	2269.5	2563.7	29
30	FL633061110	Treasury bills	2075.3	1197.1	602.0	1866.0	665.2	888.5	1422.4	1866.0	2136.4	30
31	FL633061120	Other Treasury securities	390.7	617.6	462.0	403.5	375.6	355.5	344.8	403.5	427.2	31
32	LM653061105	Mutual funds	1315.7	1594.0	1349.9	1377.5	1369.6	1345.6	1318.7	1377.5	1387.7	32
33	LM653061113	Treasury bills	55.0	57.4	12.7	12.8	15.8	12.6	12.0	12.8	13.2	33
34	LM653061125	Other Treasury securities	1260.7	1536.6	1337.2	1364.6	1353.8	1333.0	1306.7	1364.6	1374.5	34
35	LM553061103	Closed-end funds	3.0	3.1	2.4	2.1	2.4	2.3	2.2	2.1	2.1	35
36	LM563061103	Exchange-traded funds	270.6	332.1	400.6	502.3	451.6	460.6	469.1	502.3	504.6	36
37	LM403061105	Government-sponsored enterprises	259.2	202.4	155.6	163.6	149.8	151.5	150.9	163.6	159.1	37
38	FL673061103	ABS issuers	30.3	31.9	36.4	31.4	36.4	34.5	33.2	31.4	29.2	38
39	LM663061105	Brokers and dealers	215.2	99.0	170.7	269.2	265.9	257.9	248.1	269.2	304.3	39
40	LM733061103	Holding companies	61.6	92.6	133.6	132.4	122.9	121.9	126.8	132.4	123.3	40
41	FL503061123	Other financial business	47.3	45.5	42.8	62.3	48.2	59.1	55.7	62.3	58.1	41
42	LM263061105	Rest of the world	7291.6	7740.4	7318.5	8056.1	7558.1	7607.8	7604.0	8056.1	8136.0	42
43	LM263061110	Treasury bills	1027.3	987.4	950.0	1082.7	962.6	949.6	1060.9	1082.7	1066.5	43
44	LM263061120	Other Treasury securities	6264.3	6753.0	6368.5	6973.4	6595.5	6658.2	6543.2	6973.4	7069.4	44
45	LM903061103	Discrepancy (3)	-1006.8	-378.0	2196.3	1802.9	1793.7	2133.1	2736.2	1802.9	2047.5	45
Memo:												
46	FL313169205	Nonmarketable Treasury securities (4)	2654.7	2727.2	2986.6	3225.1	2673.6	2975.6	3018.9	3225.1	3210.6	46

(1) Marketable Treasury securities (net of premiums and discounts) issued by the federal government and held by sectors other than the federal government.

(2) Includes long-term marketable securities issued to the Civil Service Retirement Fund by the Federal Financing Bank.

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

(4) Nonmarketable Treasury securities are classified as other loans and advances because they are not negotiable and are therefore not considered debt securities.

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

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

			2020	2021	2022	2023	2023			- 2024 -		
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
1	FL893161705	Total liabilities	10086.7	10699.2	11678.6	11976.0	12041.3	11972.4	11938.8	11976.0	11973.7	1
2	FL313161705	Budget agencies	20.2	19.8	19.8	20.2	19.7	18.0	19.6	20.2	19.9	2
3	FL403161705	Government-sponsored enterprises	7638.1	8177.6	8970.8	9085.1	9303.7	9189.4	9098.3	9085.1	9047.5	3
4	FL413065005	Agency- and GSE-backed mortgage pools	2428.3	2501.8	2687.9	2870.7	2717.9	2765.0	2820.9	2870.7	2906.2	4
5	FL893061705	Total assets	10677.8	11041.2	10700.8	11220.3	11219.1	10996.3	10694.9	11220.3	11087.5	5
6	LM153061705	Household sector	485.7	452.4	1071.6	1259.4	1201.9	1132.4	1170.0	1259.4	1165.2	6
7	LM103061703	Nonfinancial corporate business	24.3	26.6	29.7	33.9	30.0	34.5	36.1	33.9	36.1	7
8	FL313061703	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	LM213061703	State and local governments	466.5	415.3	410.1	422.9	420.4	417.4	411.3	422.9	419.9	9
10	LM713061705	Monetary authority	2167.7	2681.1	2292.7	2120.7	2282.9	2199.2	2026.1	2120.7	2028.5	10
11	LM763061705	U.S.-chartered depository institutions	3061.0	3505.5	2873.0	2782.5	2911.2	2831.4	2672.5	2782.5	2773.2	11
12	LM753061703	Foreign banking offices in U.S.	60.7	53.5	48.1	43.0	42.3	45.3	42.7	43.0	42.8	12
13	LM743061703	Banks in U.S.-affiliated areas	15.0	16.5	16.2	15.5	16.0	15.7	15.7	15.5	15.2	13
14	LM473061705	Credit unions	239.0	307.5	276.6	253.9	274.8	264.3	252.5	253.9	246.4	14
15	LM513061705	Property-casualty insurance companies	145.3	136.0	129.2	160.1	134.1	138.4	148.0	160.1	167.7	15
16	LM543061705	Life insurance companies	375.1	319.9	265.4	265.1	266.0	263.0	257.8	265.1	269.9	16
17	LM573061705	Private pension funds	235.4	259.2	251.2	272.3	258.7	261.4	261.9	272.3	276.4	17
18	LM343061705	Federal government retirement funds	11.7	11.7	9.4	10.2	9.7	9.9	9.8	10.2	10.2	18
19	LM223061743	State and local govt. retirement funds	194.0	198.7	165.7	165.2	159.1	172.8	155.5	165.2	163.2	19
20	FL633061700	Money market funds	688.1	409.9	579.8	708.2	791.9	754.5	690.2	708.2	728.9	20
21	LM653061703	Mutual funds	674.5	539.3	529.4	697.7	591.2	648.8	651.9	697.7	708.3	21
22	LM403061705	Government-sponsored enterprises	237.3	208.4	215.1	264.2	233.5	244.1	248.8	264.2	264.0	22
23	FL673061703	ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	LM643061773	Mortgage REITs	208.5	168.4	149.1	176.5	171.5	172.2	181.0	176.5	177.4	24
25	LM663061705	Brokers and dealers	77.8	53.8	108.6	121.4	110.0	86.5	120.6	121.4	159.0	25
26	LM733061703	Holding companies	33.8	24.7	19.2	18.0	19.1	18.7	18.0	18.0	18.2	26
27	LM263061705	Rest of the world	1276.4	1252.6	1260.6	1429.6	1294.8	1285.7	1324.7	1429.6	1417.0	27
28	LM903061703	Discrepancy (2)	-591.1	-342.0	977.8	755.7	822.2	976.1	1243.9	755.7	886.2	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 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 debt of the federal government, which is shown on table L.106, line 25.

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

L.212 Municipal Securities

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

			2020	2021	2022	2023	2023				2024	
							Q1	Q2	Q3	Q4	- Q1	
1	FL383162005	Total liabilities	4008.2	4087.2	4035.6	4056.9	4039.8	4055.8	4045.5	4056.9	4081.2	1
2	FL213162005	State and local governments	3197.2	3265.7	3214.3	3235.0	3218.2	3229.3	3222.0	3235.0	3252.0	2
3	FL213162400	Short-term (1)	46.6	32.9	25.5	26.9	24.6	23.6	26.4	26.9	27.9	3
4	FL213162200	Long-term	3150.7	3232.8	3188.8	3208.1	3193.6	3205.6	3195.6	3208.1	3224.1	4
5	FL163162003	Nonprofit organizations (2)	203.9	202.9	201.9	204.0	202.0	204.2	204.3	204.0	206.4	5
6	FL103162000	Nonfinancial corporate business (industrial revenue bonds)	607.1	618.6	619.4	618.0	619.6	622.3	619.2	618.0	622.9	6
7	FL893062005	Total assets	4425.8	4460.8	3889.6	4014.2	3963.3	3951.9	3774.5	4014.2	4001.2	7
8	LM153062005	Household sector	1945.3	1811.1	1620.1	1773.9	1685.4	1694.5	1625.1	1773.9	1779.1	8
9	LM103062003	Nonfinancial corporate business	16.3	27.3	28.2	29.2	28.7	28.7	27.4	29.2	28.9	9
10	LM113062003	Nonfinancial noncorporate business	4.6	4.7	5.0	5.1	5.1	5.1	5.0	5.1	5.1	10
11	LM213062003	State and local governments	18.6	22.2	25.9	26.3	28.5	30.4	26.9	26.3	27.9	11
12	LM763062000	U.S.-chartered depository institutions	583.7	631.3	580.0	531.9	566.8	548.3	519.2	531.9	515.3	12
13	LM753062003	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	LM743062003	Banks in U.S.-affiliated areas	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	14
15	LM473062005	Credit unions	10.1	12.3	10.8	10.7	11.0	10.7	10.4	10.7	11.3	15
16	LM513062005	Property-casualty insurance companies	297.9	289.4	246.1	221.6	242.1	232.1	212.9	221.6	213.6	16
17	LM543062005	Life insurance companies	240.5	241.3	197.9	192.5	200.0	195.0	184.3	192.5	189.1	17
18	LM343062033	Federal government retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	LM223062043	State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FL633062000	Money market funds	125.4	110.9	117.9	129.6	114.4	121.0	121.5	129.6	127.9	20
21	LM653062003	Mutual funds	891.3	990.8	745.8	756.1	764.9	763.9	727.9	756.1	765.6	21
22	LM553062003	Closed-end funds	94.9	98.3	81.8	81.5	83.1	81.8	77.1	81.5	80.7	22
23	LM563062003	Exchange-traded funds	63.0	83.3	104.4	122.6	105.7	107.5	108.0	122.6	122.3	23
24	LM403062005	Government-sponsored enterprises	2.8	2.4	2.2	2.2	2.2	2.1	2.1	2.2	2.3	24
25	LM663062003	Brokers and dealers	6.8	12.7	12.0	13.5	11.0	15.5	15.0	13.5	15.4	25
26	FL503062003	Other financial business	6.3	4.1	2.9	0.0	2.9	2.9	2.9	0.0	0.0	26
27	LM263062003	Rest of the world	118.3	118.7	108.4	117.5	111.5	112.3	108.8	117.5	116.5	27
28	LM903062003	Discrepancy (3)	-417.6	-373.6	146.0	42.7	76.5	103.9	271.0	42.7	80.1	28

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

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

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

L.213 Corporate and Foreign Bonds

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

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL893163005	Total liabilities	14409.6	15405.4	15097.1	15597.2	15346.0	15363.7	15284.4	15597.2	15827.2	1
2	FL103163005	Nonfinancial corporate business	6943.4	7174.3	7192.5	7402.7	7350.4	7380.4	7391.4	7402.7	7514.4	2
3	FL793163005	Domestic financial sectors	3930.0	4434.4	4523.3	4710.3	4535.2	4545.8	4542.5	4710.3	4786.8	3
4	FL763163005	U.S.-chartered depository institutions	256.5	191.7	269.6	267.3	246.2	261.1	264.1	267.3	262.5	4
5	FL673163005	ABS issuers (net) (1)	1061.5	1256.4	1272.4	1369.2	1296.7	1298.5	1330.3	1369.2	1391.5	5
6	FL613163005	Finance companies	773.4	1028.0	996.1	1078.7	1007.9	1034.5	1042.9	1078.7	1114.0	6
7	FL643163075	Mortgage REITs	180.0	203.8	216.8	215.2	216.3	211.6	208.7	215.2	213.7	7
8	FL663163003	Brokers and dealers	183.9	217.7	236.1	236.2	229.3	211.2	221.0	236.2	258.2	8
9	FL733163005	Holding companies	1474.8	1536.8	1532.2	1543.6	1539.0	1528.8	1475.4	1543.6	1546.9	9
10	FL503163003	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	LM263163005	Rest of the world (2)	3536.2	3796.7	3381.4	3484.3	3460.3	3437.5	3350.4	3484.3	3526.1	11
12	FL893063005	Total assets (3)	15196.6	15707.1	13582.5	14453.7	13971.5	14027.9	13646.4	14453.7	14738.3	12
13	LM153063005	Household sector	249.6	350.3	280.9	310.5	289.3	295.1	298.9	310.5	316.1	13
14	LM123063003	Nonfinancial corporate business (equity REITs)	12.9	19.8	18.5	16.7	18.0	17.5	17.8	16.7	16.2	14
15	FL313063763	Federal government	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	15
16	LM213063003	State and local governments	223.9	192.4	146.9	152.0	151.8	151.7	144.1	152.0	150.0	16
17	LM763063005	U.S.-chartered depository institutions	511.0	710.6	778.7	718.0	796.3	791.9	736.6	718.0	758.0	17
18	LM763063605	MBS and other ABS	88.7	118.8	121.1	115.6	119.9	117.2	112.6	115.6	113.5	18
19	LM763063095	Other	422.2	591.8	657.6	602.4	676.4	674.7	624.0	602.4	644.6	19
20	LM753063005	Foreign banking offices in U.S.	153.0	145.6	160.1	135.0	145.8	145.8	143.0	135.0	140.4	20
21	LM743063005	Banks in U.S.-affiliated areas	12.5	11.3	11.1	35.9	11.1	11.0	30.7	35.9	35.7	21
22	LM473063005	Credit unions	16.2	20.6	19.5	19.2	18.8	18.1	18.2	19.2	20.1	22
23	LM473063605	MBS and other ABS	15.7	19.7	18.7	18.7	18.1	17.4	17.6	18.7	19.4	23
24	LM473063095	Other	0.6	0.8	0.8	0.5	0.7	0.7	0.7	0.5	0.6	24
25	LM513063005	Property-casualty insurance companies	660.7	702.4	649.2	712.3	683.0	680.8	669.1	712.3	732.8	25
26	LM513063605	MBS and other ABS	154.2	152.4	128.1	141.8	134.6	134.1	131.5	141.8	146.2	26
27	LM513063095	Other	506.5	550.1	521.1	570.6	548.4	546.7	537.5	570.6	586.6	27
28	LM543063005	Life insurance companies	3649.4	3729.0	3232.7	3344.5	3344.5	3297.9	3167.0	3344.5	3382.7	28
29	LM543063675	MBS and other ABS	642.2	632.9	657.4	701.3	693.3	694.2	679.1	701.3	707.6	29
30	LM543063095	Other	3007.2	3096.1	2575.3	2643.2	2651.2	2603.7	2487.9	2643.2	2675.1	30
31	LM573063005	Private pension funds	978.1	1012.2	877.2	967.9	914.0	921.0	899.2	967.9	975.1	31
32	LM343063005	Federal government retirement funds	17.3	15.0	12.3	13.0	12.7	12.9	12.1	13.0	13.1	32
33	LM223063045	State and local govt. retirement funds	541.0	562.4	539.0	559.0	583.7	553.0	522.3	559.0	552.7	33
34	FL633063005	Money market funds	13.5	7.2	6.4	5.7	9.3	9.8	9.1	5.7	6.0	34
35	LM653063005	Mutual funds	2607.8	2733.7	2129.1	2195.4	2167.0	2170.2	2111.7	2195.4	2255.6	35
36	LM553063003	Closed-end funds	77.8	85.3	68.4	70.6	67.6	67.3	66.0	70.6	72.8	36
37	LM563063003	Exchange-traded funds	708.1	800.0	753.6	868.5	779.6	803.5	790.3	868.5	905.1	37
38	LM403063005	Government-sponsored enterprises	13.5	12.3	12.6	14.8	13.2	13.9	14.5	14.8	15.0	38
39	LM403063605	MBS and other ABS	10.2	9.3	10.1	12.7	10.9	11.7	12.3	12.7	13.0	39
40	LM403063095	Other	3.3	3.0	2.5	2.1	2.3	2.2	2.1	2.1	2.0	40
41	LM613063003	Finance companies	73.6	68.3	52.0	28.3	40.9	38.3	35.3	28.3	27.5	41
42	LM643063075	Mortgage REITs	15.5	11.9	9.9	10.9	9.8	9.6	10.1	10.9	11.4	42
43	LM663063005	Brokers and dealers	81.2	14.8	1.1	24.0	5.5	16.0	26.9	24.0	37.8	43
44	LM733063003	Holding companies	27.0	29.2	28.9	32.0	26.6	25.6	29.4	32.0	29.4	44
45	FL503063005	Other financial business	70.8	70.9	69.6	70.0	72.3	71.9	70.9	70.0	75.9	45
46	LM263063005	Rest of the world (4)	4481.7	4401.6	3724.3	4149.0	3810.4	3904.4	3822.8	4149.0	4208.5	46
47	LM263063603	MBS and other ABS	362.8	355.5	344.8	393.8	368.6	371.9	378.9	393.8	405.7	47
48	LM263063095	Other	4118.9	4046.1	3379.5	3755.2	3441.8	3532.5	3443.9	3755.2	3802.7	48
49	LM903063003	Discrepancy (5)	-786.9	-301.7	1514.7	1143.5	1374.5	1335.7	1638.0	1143.5	1088.9	49

(1) Liabilities net of assets.

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

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

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

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

L.214 Loans (1)

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

			2020	2021	2022	2023	2023				2024	
							Q1	Q2	Q3	Q4	- Q1	
<i>By instrument</i>												
1	FL894123005	Total loans	32548.6	35400.5	38223.8	39133.5	38516.9	38545.4	38679.9	39133.5	39190.3	1
2	FL793068005	Depository institution loans n.e.c.	4216.8	4344.8	4903.7	4965.6	4927.9	4918.6	4913.3	4965.6	4957.5	2
3	FL893169005	Other loans and advances	7341.5	8176.3	8847.9	8957.3	8987.1	8819.8	8758.2	8957.3	8957.8	3
4	FL893065005	Mortgages	16805.5	18330.9	19577.9	20186.9	19715.2	19865.2	20045.3	20186.9	20284.9	4
5	FL893065105	One-to-four-family residential	11653.5	12787.3	13600.1	13982.0	13663.4	13762.0	13887.4	13982.0	14027.2	14027.2
6	FL893065405	Multifamily residential	1761.6	1917.8	2083.6	2188.4	2114.6	2140.8	2167.1	2188.4	2213.7	6
7	FL893065505	Commercial	3101.7	3301.4	3559.3	3661.5	3597.4	3617.6	3640.9	3661.5	3683.5	7
8	FL893065603	Farm	288.6	324.4	334.8	355.0	339.8	344.8	349.9	355.0	360.5	8
9	FL153166000	Consumer credit	4184.9	4548.5	4894.2	5023.7	4886.7	4941.7	4963.0	5023.7	4990.0	9
<i>By sector</i>												
10	FL894123005	Total liabilities	32548.6	35400.5	38223.8	39133.5	38516.9	38545.4	38679.9	39133.5	39190.3	10
11	FL384123005	Domestic nonfinancial sectors	29927.9	32482.5	34871.4	35828.8	34952.8	35173.5	35417.6	35828.8	35942.3	11
12	FL154123005	Household sector	16526.6	18140.5	19209.2	19742.2	19238.3	19401.5	19578.0	19742.2	19795.6	12
13	FL104123005	Nonfinancial corporate business	4220.4	4702.9	5330.1	5348.2	5352.0	5350.0	5347.7	5348.2	5379.7	13
14	FL114123005	Nonfinancial noncorporate business	6504.0	6889.4	7322.2	7489.0	7392.5	7422.6	7449.1	7489.0	7531.8	14
15	FL314123005	Federal government	2654.7	2727.2	2986.6	3225.1	2946.4	2975.6	3018.9	3225.1	3210.6	15
16	FL213169203	State and local governments	22.1	22.6	23.3	24.3	23.6	23.7	23.9	24.3	24.6	16
17	FL794123005	Domestic financial sectors	1865.9	2115.4	2463.7	2316.0	2639.4	2432.4	2303.2	2316.0	2287.0	17
18	FL763169305	U.S.-chartered depository institutions	249.5	173.7	582.4	555.3	810.3	629.8	573.3	555.3	515.0	18
19	FL473169333	Credit unions	43.3	40.7	96.7	85.3	87.7	85.0	89.3	85.3	78.7	19
20	FL513169333	Property-casualty insurance companies	10.0	7.0	5.2	5.2	4.7	4.4	4.2	5.2	4.6	20
21	FL543169373	Life insurance companies	106.7	113.6	135.7	138.1	139.0	135.5	138.3	138.1	143.3	21
22	FL403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL614123005	Finance companies	178.4	299.4	241.3	235.4	228.6	237.7	237.0	235.4	253.4	23
24	FL644123075	Mortgage REITs	2.9	3.4	3.6	5.0	4.7	4.7	4.8	5.0	4.6	24
25	FL664123005	Brokers and dealers	1037.0	1182.1	1138.7	1062.2	1102.6	1088.1	1036.8	1062.2	1064.9	25
26	FL504123005	Other financial business	238.0	295.4	260.1	229.5	261.7	247.2	219.5	229.5	222.5	26
27	FL264123005	Rest of the world	754.8	802.6	888.7	988.7	924.7	939.5	959.1	988.7	961.0	27
28	FL894123005	Total assets	32548.6	35400.5	38223.8	39133.5	38516.9	38545.4	38679.9	39133.5	39190.3	28
29	FL384023005	Domestic nonfinancial sectors	3853.1	4152.5	4285.7	4142.6	4281.3	4231.8	4136.4	4142.6	4170.3	29
30	FL154023005	Household sector	1376.9	1467.3	1417.0	1350.6	1392.8	1393.5	1326.6	1350.6	1352.7	30
31	FL104023005	Nonfinancial corporate business	117.6	149.0	154.4	162.5	159.7	160.4	160.4	162.5	160.9	31
32	FL114023005	Nonfinancial noncorporate business	53.4	51.6	55.4	56.4	55.7	56.2	56.3	56.4	56.6	32
33	FL314023005	Federal government	1928.0	2105.9	2282.4	2197.1	2296.4	2250.7	2216.5	2197.1	2222.2	33
34	FL214023005	State and local governments	377.2	378.7	376.5	376.0	376.7	371.0	376.6	376.0	378.0	34
35	FL794023005	Domestic financial sectors	27804.8	30210.8	32807.6	33897.6	33107.7	33186.9	33417.8	33897.6	33917.5	35
36	FL713068005	Monetary authority	52.2	42.2	22.9	9.5	20.9	17.7	15.3	9.5	8.0	36
37	FL764023005	U.S.-chartered depository institutions	10091.7	10437.9	11438.5	11729.5	11502.9	11591.5	11637.2	11729.5	11694.1	37
38	FL754023005	Foreign banking offices in U.S.	785.4	869.9	1043.6	1077.0	1042.1	1021.0	1038.0	1077.0	1081.0	38
39	FL744023003	Banks in U.S.-affiliated areas	41.6	37.2	38.9	43.5	39.0	39.7	41.2	43.5	42.4	39
40	FL474023000	Credit unions	1193.9	1286.2	1531.2	1631.5	1555.2	1587.6	1615.9	1631.5	1629.3	40
41	FL513065505	Property-casualty insurance companies	-24.3	-27.7	-30.4	-32.9	-30.5	-31.7	-31.8	-32.9	-33.2	41
42	FL544023005	Life insurance companies	830.0	881.6	953.0	997.6	965.5	978.8	992.6	997.6	1013.3	42
43	FL573065005	Private pension funds	24.3	25.5	26.3	27.1	26.5	26.7	26.9	27.1	27.3	43
44	FL343069005	Federal government retirement funds	2273.5	2434.7	2680.2	2934.4	2637.2	2675.3	2717.0	2934.4	2925.6	44
45	FL223065043	State and local govt. retirement funds	7.1	6.8	6.6	4.9	6.7	5.8	5.6	4.9	4.5	45
46	FL653069803	Mutual funds	88.7	144.2	125.4	109.7	115.2	107.7	109.7	109.7	111.8	46
47	FL404023005	Government-sponsored enterprises	6706.0	7423.9	8326.2	8415.3	8551.4	8399.3	8399.2	8415.3	8377.9	47
48	FL413065005	Agency- and GSE-backed mortgage pools	2428.3	2501.8	2687.9	2870.7	2717.9	2765.0	2820.9	2870.7	2906.2	48
49	FL674023005	ABS issuers	1045.9	1162.8	1217.3	1246.6	1231.8	1233.1	1240.5	1246.6	1259.3	49
50	FL614023005	Finance companies	1031.7	1571.2	1607.6	1712.8	1608.2	1654.3	1680.5	1712.8	1721.5	50
51	FL643065075	Mortgage REITs	228.3	287.7	296.3	282.4	294.4	285.1	280.3	282.4	280.1	51
52	FL663069005	Brokers and dealers	664.3	840.0	661.5	651.4	643.7	638.4	635.4	651.4	687.6	52
53	FL733069005	Holding companies	106.6	130.2	30.6	29.0	29.9	31.3	29.3	29.0	28.4	53
54	FL503069005	Other financial business	181.1	99.3	83.0	91.8	88.8	97.0	100.3	91.8	86.0	54
55	FL263069005	Rest of the world	890.7	1037.2	1130.5	1093.3	1127.9	1126.6	1125.7	1093.3	1102.5	55

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

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

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

			2020	2021	2022	2023	2023				– 2024 –	
							Q1	Q2	Q3	Q4	Q1	
1	FL793068005	Total liabilities	4216.8	4344.8	4903.7	4965.6	4927.9	4918.6	4913.3	4965.6	4957.5	1
2	FL153168005	Household sector	370.7	423.0	494.4	473.6	472.9	467.5	467.3	473.6	476.0	2
3	FL103168005	Nonfinancial corporate business	1207.5	1122.8	1474.7	1482.6	1491.4	1485.4	1472.6	1482.6	1492.5	3
4	FL113168005	Nonfinancial noncorporate business	1586.1	1555.8	1633.6	1623.2	1643.3	1637.5	1618.6	1623.2	1614.5	4
5	FL793168005	Domestic financial sectors	353.4	494.8	440.4	427.1	424.4	418.2	426.0	427.1	442.8	5
6	FL613168005	Finance companies	177.9	299.3	241.2	235.3	228.5	237.6	236.8	235.3	253.3	6
7	FL643168073	Mortgage REITs	2.6	3.1	3.4	4.9	4.5	4.5	4.7	4.9	4.5	7
8	FL663168005	Brokers and dealers	132.3	171.3	180.6	179.5	177.0	162.8	172.4	179.5	179.0	8
9	FL713068505	Other financial business (2)	40.7	21.0	15.3	7.4	14.4	13.3	12.0	7.4	6.1	9
10	FL263168005	Rest of the world	699.0	748.4	860.6	959.1	896.0	910.0	928.9	959.1	931.8	10
11	FL263168465	Foreign official institutions	2.5	3.5	3.6	3.3	2.8	2.8	3.1	3.3	2.9	11
12	FL263168485	Foreign nonfinancial corporations	186.5	198.8	214.6	206.2	212.4	205.7	207.7	206.2	205.6	12
13	FL263168495	Foreign nondepository financial institutions	510.0	546.2	642.5	749.6	680.8	701.5	718.1	749.6	723.2	13
14	FL793068005	Total assets	4216.8	4344.8	4903.7	4965.6	4927.9	4918.6	4913.3	4965.6	4957.5	14
15	FL713068005	Monetary authority (3)	52.2	42.2	22.9	9.5	20.9	17.7	15.3	9.5	8.0	15
16	FL763068005	U.S.-chartered depository institutions	3362.7	3421.5	3702.9	3716.4	3725.2	3732.2	3703.5	3716.4	3711.9	16
17	FL753068005	Foreign banking offices in U.S.	704.5	778.8	936.9	971.0	935.4	912.2	931.8	971.0	969.8	17
18	FL743068005	Banks in U.S.-affiliated areas	18.7	15.8	17.2	20.9	17.3	18.1	19.3	20.9	20.6	18
19	FL473068005	Credit unions	78.7	86.6	223.8	247.8	229.1	238.4	243.5	247.8	247.4	19

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

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

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

L.216 Other Loans and Advances (1)

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

			2020	2021	2022	2023	2023				2024	
							Q1	Q2	Q3	Q4	- Q1	
1	FL893169005	Total other loans and advances	7341.5	8176.3	8847.9	8957.3	8987.1	8819.8	8758.2	8957.3	8957.8	1
2	FL163069005	Nonprofit organization loans	150.1	154.4	159.4	164.4	160.7	161.9	163.1	164.4	165.6	2
3	FL153169055	Liab.: Household sector	118.0	121.0	124.8	128.5	125.7	126.6	127.5	128.5	129.4	3
4	FL163069043	Nonfinancial noncorporate business	32.2	33.4	34.7	35.9	35.0	35.3	35.6	35.9	36.2	4
5	FL313069205	Federal government loans	419.7	536.3	626.9	558.7	627.0	589.7	579.6	558.7	555.1	5
6	FL153169203	Liab.: Household sector	49.1	57.8	64.9	70.0	65.9	67.3	69.3	70.0	71.4	6
7	FL103169205	Nonfinancial corporate business	188.9	255.9	306.3	256.8	304.6	280.3	271.3	256.8	253.2	7
8	FL113169205	Nonfinancial noncorporate business	128.6	169.7	202.8	176.6	202.5	187.4	183.5	176.6	175.3	8
9	FL213169203	State and local governments	22.1	22.6	23.3	24.3	23.6	23.7	23.9	24.3	24.6	9
10	FL403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FL313069223	Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FL503169205	Other financial business	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	12
13	FL263169203	Rest of the world	28.6	28.0	27.4	28.7	28.0	28.6	29.3	28.7	28.3	13
14	FL153169405	Policy loans (Household liability)	135.3	133.7	133.7	138.7	135.5	135.2	137.8	138.7	141.1	14
15	FL13069403	Asset: Federal government	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	15
16	FL543069405	Life insurance companies	135.1	133.5	133.6	138.6	135.4	135.1	137.7	138.6	140.9	16
17	FL313169005	Nonmarketable Treasury securities classified as loans (2)	2654.7	2727.2	2986.6	3225.1	2946.4	2975.6	3018.9	3225.1	3210.6	17
18	FL153069205	Asset: Household sector	169.7	164.7	193.2	192.4	197.7	198.1	195.8	192.4	186.9	18
19	FL213069200	State and local governments	115.8	109.7	99.9	91.5	98.2	90.5	94.2	91.5	91.4	19
20	FL343069055	Federal govt. defined contribution pension plans (2)	292.7	285.7	292.6	294.9	295.1	294.1	293.4	294.9	293.6	20
21	FL343069245	Federal govt. defined benefit pension plans	1980.8	2149.0	2387.6	2639.4	2342.0	2381.1	2423.7	2639.4	2632.0	21
22	FL503069203	Other financial business	95.7	18.1	13.3	6.8	13.4	11.8	11.9	6.8	6.7	22
23	FL403069330	Federal Home Loan Banks advances	410.3	335.4	820.4	784.1	1042.1	855.0	805.4	784.1	741.8	23
24	FL763169335	Liab.: U.S.-chartered depository institutions	249.5	173.7	582.4	555.3	810.3	629.8	573.3	555.3	515.0	24
25	FL473169333	Credit unions	43.3	40.7	96.7	85.3	87.7	85.0	89.3	85.3	78.7	25
26	FL513169333	Property-casualty insurance companies	10.0	7.0	5.2	5.2	4.7	4.4	4.2	5.2	4.6	26
27	FL543169373	Life insurance companies	106.7	113.6	135.7	138.1	139.0	135.5	138.3	138.1	143.3	27
28	FL613169333	Finance companies	0.5	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	28
29	FL643169373	Mortgage REITs	0.3	0.3	0.2	0.1	0.2	0.2	0.1	0.1	0.1	29
30	FL403069395	Government-sponsored enterprise (GSE) loans	153.2	164.4	182.3	203.5	187.4	188.1	193.1	203.5	205.1	30
31	FL153169305	Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FL183169303	Nonfinancial corporate business (FCS)	14.9	16.3	18.2	19.2	20.2	18.5	18.3	19.2	20.2	32
33	FL113169305	Nonfinancial noncorporate business (FCS)	138.3	148.2	164.1	184.3	167.2	169.6	174.8	184.3	184.9	33
34	FL763169383	U.S.-chartered depository inst. (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
35	FL663067005	Margin accounts at brokers and dealers	482.4	574.7	404.2	446.4	391.1	411.7	438.4	446.4	481.2	35
36	FL663067003	Liab.: Household sector	411.1	517.6	381.6	397.9	370.5	380.5	402.0	397.9	432.8	36
37	FL663067063	Brokers and dealers	71.3	57.2	22.6	48.5	20.6	31.2	36.4	48.5	48.3	37
38	FL663167015	Cash accounts at brokers and dealers	833.4	953.6	935.5	834.2	905.0	894.1	828.0	834.2	837.6	38
39	FL153067005	Asset: Household sector	846.8	942.6	876.4	813.6	847.2	849.3	784.2	813.6	815.9	39
40	FL263067005	Rest of the World (net)	-13.3	11.1	59.2	20.6	57.9	44.8	43.8	20.6	21.8	40
41	FL503169203	Clearing funds at other financial business	195.0	272.1	242.4	219.7	244.9	231.5	205.2	219.7	214.0	41
42	FL763069203	Asset: U.S.-chartered depository institutions	16.2	18.1	14.9	20.0	18.1	18.4	19.4	20.0	19.9	42
43	FL663069025	Brokers and dealers	124.5	199.5	182.4	132.9	175.4	150.5	119.7	132.9	132.8	43
44	FL503069025	Other financial business	54.3	54.5	45.2	66.9	51.5	62.6	66.1	66.9	61.4	44
45	FL103169803	Loans to nonfinancial corporate business	506.4	621.3	652.2	613.4	645.8	636.4	633.7	613.4	622.2	45
46	FL153069803	Asset: Household sector	105.6	97.0	91.4	86.9	90.9	89.1	88.5	86.9	92.2	46
47	FL543069873	Life insurance companies	32.9	38.6	40.0	34.4	39.3	39.4	38.0	34.4	35.7	47
48	FL653069803	Mutual funds	88.7	144.2	125.4	109.7	115.2	107.7	109.7	111.8	111.8	48
49	FL673069803	ABS issuers	210.7	265.8	308.7	299.9	311.2	312.1	307.2	299.9	297.3	49
50	FL663069803	Brokers and dealers	57.4	65.8	74.9	72.1	77.2	76.2	77.4	72.1	73.6	50
51	FL503069805	Other financial business	11.1	10.0	11.8	10.3	12.1	11.9	12.9	10.3	11.5	51
52	FL673069505	Securitized loans held by ABS issuers	0.0	6.5	5.6	5.7	5.3	5.3	5.0	5.7	4.0	52
53	FL673069505	Liab.: Nonfinancial corporate business	0.0	6.5	5.6	5.7	5.3	5.3	5.0	5.7	4.0	53
54	FL613069505	Finance company loans to business	370.3	523.6	583.8	653.9	584.0	611.4	629.5	653.9	664.0	54
55	FL103169535	Liab.: Nonfinancial corporate business	326.2	455.6	520.7	587.9	521.8	548.0	565.1	587.9	597.1	55
56	FL113169535	Nonfinancial noncorporate business	44.0	68.0	63.1	65.9	62.2	63.4	64.4	65.9	66.8	56
57	FL733069005	Holding company loans	106.6	130.2	30.6	29.0	29.9	31.3	29.3	29.0	28.4	57
58	FL733069013	Liab.: Nonfinancial corporate business	79.4	104.1	30.0	28.1	29.2	30.4	28.4	28.1	27.4	58
59	FL733069023	Rest of the world	27.2	26.2	0.7	0.9	0.7	0.9	0.9	0.9	1.0	59
60	FL503069075	Other financial business loans	20.1	16.8	12.8	7.8	11.8	10.7	9.4	7.8	6.4	60
61	FL503069003	Liab.: Household sector (TALF II)	3.6	1.3	1.0	0.0	0.9	0.8	0.3	0.0	0.0	61
62	FL503069013	Nonfinancial corporate business (MSLF)	6.0	5.5	4.0	2.7	3.7	3.4	3.1	2.7	2.2	62
63	FL503069023	Nonfinancial noncorporate business (MSLF)	10.5	9.9	7.7	5.1	7.2	6.5	6.0	5.1	4.2	63
64	FL503069033	Nonprofit organizations (MSLF)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	64
65	FL263069500	Foreign loans to U.S. corporate business	904.0	1026.1	1071.3	1072.7	1070.1	1081.8	1081.9	1072.7	1080.7	65
66	FL263069500	Liab.: Nonfinancial corporate business	904.0	1026.1	1071.3	1072.7	1070.1	1081.8	1081.9	1072.7	1080.7	66

(1) Detailed information on the various categories of other loans and advances is available in the online Financial Accounts Guide table description: <https://www.federalreserve.gov/apps/fof/FOFTables.aspx>.

(2) Includes suspended reinvestments of nonmarketable Treasury securities in the Thrift Savings Plan G Fund.

Levels

L.217 Total Mortgages (1)

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

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL893065005	Total mortgages	16805.5	18330.9	19577.9	20186.9	19715.2	19865.2	20045.3	20186.9	20284.9	1
2	FL893065105	One-to-four-family residential	11653.5	12787.3	13600.1	13982.0	13663.4	13762.0	13887.4	13982.0	14027.2	2
3	FL893065405	Multifamily residential	1761.6	1917.8	2083.6	2188.4	2114.6	2140.8	2167.1	2188.4	2213.7	3
4	FL893065505	Commercial	3101.7	3301.4	3559.3	3661.5	3597.4	3617.6	3640.9	3661.5	3683.5	4
5	FL893065603	Farm	288.6	324.4	334.8	355.0	339.8	344.8	349.9	355.0	360.5	5
6	FL893065005	Total liabilities	16805.5	18330.9	19577.9	20186.9	19715.2	19865.2	20045.3	20186.9	20284.9	6
7	FL153165005	Household sector	11254.0	12337.5	13114.6	13509.8	13180.1	13281.8	13410.7	13509.8	13554.9	7
8	FL143165005	Nonfinancial business	5551.4	5993.4	6463.3	6677.0	6535.1	6583.4	6634.6	6677.0	6730.0	8
9	FL103165005	Corporate	987.0	1088.9	1247.1	1279.1	1259.9	1260.5	1268.3	1279.1	1280.1	9
10	FL113165005	Noncorporate	4564.4	4904.4	5216.3	5398.0	5275.2	5323.0	5366.3	5398.0	5449.9	10
11	FL313165403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FL893065005	Total assets	16805.5	18330.9	19577.9	20186.9	19715.2	19865.2	20045.3	20186.9	20284.9	12
13	FL153065005	Household sector	80.6	86.6	77.7	74.4	77.4	76.0	75.4	74.4	73.6	13
14	FL103065005	Nonfinancial corporate business	81.8	113.2	118.6	126.8	125.0	125.4	125.3	126.8	126.2	14
15	FL113065005	Nonfinancial noncorporate business	53.4	51.6	55.4	56.4	55.7	56.2	56.3	56.4	56.6	15
16	FL313065005	Federal government	127.1	133.1	168.0	176.0	169.7	170.7	173.7	176.0	178.2	16
17	FL313065015	Ginnie Mae	2.3	2.0	23.2	21.1	23.0	22.3	21.7	21.1	20.7	17
18	FL313065075	Farmers Home Administration (FmHA) (2)	108.3	111.7	116.0	122.0	117.1	117.9	120.4	122.0	123.4	18
19	FL313065035	Federal Housing Administration (FHA)	16.6	19.5	28.7	32.9	29.6	30.5	31.6	32.9	34.2	19
20	FL313065095	Other (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FL213065005	State and local governments	261.4	269.0	276.6	284.5	278.5	280.5	282.5	284.5	286.6	21
22	FL703065005	Private depository institutions	5741.1	5952.5	6490.0	6742.2	6569.7	6632.6	6692.2	6742.2	6771.8	22
23	FL763065005	U.S.-chartered depository institutions	5027.1	5172.5	5690.9	5892.5	5760.1	5806.8	5852.9	5892.5	5910.5	23
24	FL753065005	Foreign banking offices in U.S.	81.0	91.1	106.7	105.9	106.7	108.8	106.3	105.9	111.2	24
25	FL743065003	Banks in U.S.-affiliated areas	22.9	21.4	21.7	22.6	21.7	21.7	22.0	22.6	21.8	25
26	FL473065100	Credit unions	610.1	667.5	670.7	721.1	681.2	695.4	711.0	721.1	728.3	26
27	FL513065505	Property-casualty insurance companies	24.3	27.7	30.4	32.9	30.5	31.7	31.8	32.9	33.2	27
28	FL543065005	Life insurance companies	662.0	709.5	779.4	824.6	790.8	804.3	816.9	824.6	836.6	28
29	FL573065005	Private pension funds	24.3	25.5	26.3	27.1	26.5	26.7	26.9	27.1	27.3	29
30	FL223065043	State and local govt. retirement funds	7.1	6.8	6.6	4.9	6.7	5.8	5.6	4.9	4.5	30
31	FL403065005	Government-sponsored enterprises	6142.5	6924.1	7323.6	7427.7	7321.9	7356.2	7400.8	7427.7	7431.0	31
32	FL403065015	Fannie Mae	3589.9	3899.0	4075.6	4102.6	4072.6	4084.5	4100.3	4102.6	4097.3	32
33	FL403065025	Freddie Mac	2328.0	2789.8	3003.0	3069.1	3005.9	3025.3	3049.4	3069.1	3075.3	33
34	FL403065045	Farm Credit System	154.6	171.4	179.8	184.8	178.2	179.5	182.1	184.8	185.8	34
35	FL403065035	FHLB	62.8	55.5	56.1	61.4	56.3	57.7	59.9	61.4	62.7	35
36	FL403065653	Farmer Mac	7.3	8.3	9.0	9.6	8.9	9.1	9.1	9.6	9.8	36
37	FL413065005	Agency- and GSE-backed mortgage pools	2428.3	2501.8	2687.9	2870.7	2717.9	2765.0	2820.9	2870.7	2906.2	37
38	FL413065015	Ginnie Mae	2103.4	2149.2	2337.1	2518.4	2370.0	2418.2	2472.8	2518.4	2553.1	38
39	FL413065025	Freddie Mac	318.7	346.7	345.1	346.0	342.1	340.5	341.8	346.0	346.8	39
40	FL413065045	Fannie Mae	5.3	4.7	4.6	4.4	4.5	4.5	4.5	4.4	4.4	40
41	FL413065653	Farmer Mac	0.9	1.3	1.2	1.9	1.2	1.8	1.8	1.9	1.9	41
42	FL413065035	Farmers Home Administration (FmHA) (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43	FL673065005	ABS issuers	833.3	889.2	900.0	924.7	912.3	912.6	924.4	924.7	944.6	43
44	FL613065000	Finance companies	110.0	352.6	341.1	331.6	338.2	336.4	332.3	331.6	328.3	44
45	FL643065075	Mortgage REITs	228.3	287.7	296.3	282.4	294.4	285.1	280.3	282.4	280.1	45

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

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

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

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

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

			2020	2021	2022	2023	2023			2024		
			Q1	Q2	Q3	Q4	Q1	Q1	Q1	Q1	Q1	
1	FL893065105	Total liabilities	11653.5	12787.3	13600.1	13982.0	13663.4	13762.0	13887.4	13982.0	14027.2	1
2	FL153165105	Household sector	10865.0	11926.7	12678.4	13041.0	12735.7	12829.3	12950.0	13041.0	13078.9	2
3	FL103065105	Nonfinancial corporate business	16.7	18.8	22.2	20.6	22.3	21.7	21.1	20.6	20.2	3
4	FL113065105	Nonfinancial noncorporate business	771.8	841.8	899.6	920.4	905.3	911.0	916.3	920.4	928.0	4
5	FL893065105	Total assets	11653.5	12787.3	13600.1	13982.0	13663.4	13762.0	13887.4	13982.0	14027.2	5
6	FL153065103	Household sector	68.3	64.8	61.3	57.9	60.5	59.6	58.7	57.9	57.0	6
7	FL103065105	Nonfinancial corporate business	26.9	32.6	21.8	20.4	21.6	21.3	21.0	20.4	20.0	7
8	FL113065103	Nonfinancial noncorporate business	19.4	18.8	20.2	20.5	20.3	20.5	20.5	20.5	20.6	8
9	FL313065105	Federal government	30.4	32.6	63.1	65.9	63.8	64.1	64.9	65.9	66.8	9
10	FL213065103	State and local governments	133.8	137.4	140.9	144.7	141.8	142.7	143.7	144.7	145.8	10
11	FL763065105	U.S.-chartered depository institutions	2581.5	2606.2	2853.3	2925.8	2876.0	2890.8	2910.6	2925.8	2921.6	11
12	FL753065103	Foreign banking offices in U.S.	1.2	1.2	0.9	0.7	0.9	0.8	0.7	0.7	0.6	12
13	FL743065103	Banks in U.S.-affiliated areas	13.5	12.0	11.4	11.7	11.3	11.3	11.5	11.7	11.3	13
14	FL473065100	Credit unions	610.1	667.5	670.7	721.1	681.2	695.4	711.0	721.1	728.3	14
15	FL543065105	Life insurance companies	40.1	51.2	67.3	87.9	72.2	77.5	83.3	87.9	92.6	15
16	FL573065103	Private pension funds	1.5	1.6	1.7	1.7	1.7	1.7	1.7	1.7	1.7	16
17	FL223065143	State and local govt. retirement funds	2.6	2.5	2.4	1.8	2.4	2.1	2.0	1.8	1.6	17
18	FL403065105	Government-sponsored enterprises	5575.3	6312.7	6660.6	6713.2	6652.1	6671.3	6699.4	6713.2	6704.9	18
19	FL413065105	Agency- and GSE-backed mortgage pools	2009.0	2044.4	2222.6	2396.7	2253.4	2298.9	2352.3	2396.7	2430.7	19
20	FL673065105	ABS issuers	410.2	412.2	424.0	434.4	427.4	429.1	432.0	434.4	445.8	20
21	FL613065105	Finance companies	77.1	310.6	300.7	296.2	298.2	297.3	295.1	296.2	293.4	21
22	FL643065173	Mortgage REITs	52.6	79.1	77.3	81.5	78.6	77.6	79.0	81.5	84.6	22
Memo:												
23	FL893065125	Home equity loans included above (2)	441.8	446.2	478.1	512.2	480.8	489.5	500.7	512.2	519.1	23
24	FL763065125	U.S.-chartered depository institutions	334.5	292.9	305.3	311.4	303.5	304.5	307.1	311.4	311.5	24
25	FL753065203	Foreign banking offices in U.S.	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FL473065125	Credit unions	86.0	86.2	108.7	135.4	113.5	120.7	129.3	135.4	140.1	26
27	FL673065123	ABS issuers	5.8	4.9	3.9	6.2	4.1	4.9	5.3	6.2	8.8	27
28	FL613065123	Finance companies	15.4	62.1	60.1	59.2	59.6	59.5	59.0	59.2	58.7	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

			1761.6	1917.8	2083.6	2188.4	2114.6	2140.8	2167.1	2188.4	2213.7	1
			Q1	Q2	Q3	Q4	Q1	Q1	Q1	Q1	Q1	Q1
1	FL893065405	Total liabilities	1761.6	1917.8	2083.6	2188.4	2114.6	2140.8	2167.1	2188.4	2213.7	1
2	FL103165405	Nonfinancial corporate business	111.8	120.4	126.6	132.7	128.5	129.6	131.5	132.7	133.7	2
3	FL113165405	Nonfinancial noncorporate business	1649.8	1797.4	1957.0	2055.7	1986.1	2011.2	2035.6	2055.7	2080.0	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	FL893065405	Total assets	1761.6	1917.8	2083.6	2188.4	2114.6	2140.8	2167.1	2188.4	2213.7	5
6	FL153065403	Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FL103065405	Nonfinancial corporate business	2.4	3.1	1.1	1.2	1.1	1.4	1.5	1.2	1.3	7
8	FL113065403	Nonfinancial noncorporate business	18.3	17.7	19.0	19.3	19.1	19.2	19.3	19.3	19.4	8
9	FL313065405	Federal government	11.1	10.9	10.5	10.3	10.5	10.5	10.3	10.3	10.3	9
10	FL213065403	State and local governments	105.1	108.7	112.3	115.9	113.2	114.1	115.0	115.9	116.8	10
11	FL763065405	U.S.-chartered depository institutions	526.7	560.9	654.3	693.9	672.1	680.6	687.6	693.9	703.0	11
12	FL753065403	Foreign banking offices in U.S.	14.0	15.9	22.0	21.9	21.6	22.6	22.5	21.9	23.1	12
13	FL543065405	Life insurance companies	175.5	201.6	217.5	226.2	219.7	222.5	225.1	226.2	230.0	13
14	FL573065403	Private pension funds	2.5	2.6	2.7	2.7	2.7	2.7	2.7	2.7	2.8	14
15	FL223065443	State and local govt. retirement funds	2.1	2.0	2.0	1.5	2.0	1.7	1.7	1.5	1.4	15
16	FL403065405	Government-sponsored enterprises	419.4	445.0	489.4	530.4	493.9	506.3	520.2	530.4	539.0	16
17	FL413065405	Agency- and GSE-backed mortgage pools	418.4	456.2	464.1	472.1	463.3	464.3	466.8	472.1	473.7	17
18	FL673065405	ABS issuers	51.6	64.0	58.8	66.6	65.9	65.5	67.1	66.6	66.8	18
19	FL613065403	Finance companies	5.5	15.7	15.0	12.3	14.9	15.1	13.5	12.3	12.5	19
20	FL643065473	Mortgage REITs	9.0	13.5	15.0	14.0	14.7	14.3	13.9	14.0	13.8	20

Levels

L.220 Commercial Mortgages

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

			2020	2021	2022	2023	2023				- 2024 -	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	FL893065505	Total liabilities	3101.7	3301.4	3559.3	3661.5	3597.4	3617.6	3640.9	3661.5	3683.5	1
2	FL163165505	Nonprofit organizations (1)	389.1	410.8	436.2	468.8	444.4	452.5	460.7	468.8	475.9	2
3	FL103165505	Nonfinancial corporate business	782.1	862.6	1007.9	1029.7	1017.3	1016.1	1021.0	1029.7	1028.3	3
4	FL113165505	Nonfinancial noncorporate business	1930.6	2028.0	2115.3	2163.0	2135.8	2149.0	2159.3	2163.0	2179.2	4
5	FL893065505	Total assets	3101.7	3301.4	3559.3	3661.5	3597.4	3617.6	3640.9	3661.5	3683.5	5
6	FL153065505	Household sector	1.2	1.3	1.4	1.5	1.4	1.4	1.5	1.5	1.5	6
7	FL103065505	Nonfinancial corporate business	52.6	77.5	95.7	105.2	102.3	102.7	102.9	105.2	104.9	7
8	FL113065503	Nonfinancial noncorporate business	14.6	14.1	15.1	15.4	15.2	15.4	15.4	15.4	15.5	8
9	FL313065505	Federal government	75.4	78.2	81.8	86.3	82.6	83.1	85.2	86.3	87.3	9
10	FL213065503	State and local governments	21.0	21.4	21.8	22.2	21.9	22.0	22.1	22.2	22.3	10
11	FL763065505	U.S.-chartered depository institutions	1822.1	1904.7	2076.3	2159.4	2103.5	2125.2	2142.9	2159.4	2170.7	11
12	FL753065503	Foreign banking offices in U.S.	65.5	73.8	83.7	83.3	84.1	85.2	82.9	83.3	87.4	12
13	FL743065505	Banks in U.S.-affiliated areas	9.4	9.4	10.3	10.9	10.4	10.4	10.5	10.9	10.5	13
14	FL513065505	Property-casualty insurance companies	24.3	27.7	30.4	32.9	30.5	31.7	31.8	32.9	33.2	14
15	FL543065505	Life insurance companies	427.2	435.4	471.9	486.5	475.9	480.9	484.9	486.5	489.6	15
16	FL573065505	Private pension funds	20.3	21.3	21.9	22.6	22.1	22.3	22.5	22.6	22.8	16
17	FL223065545	State and local govt. retirement funds	2.4	2.3	2.2	1.7	2.3	2.0	1.9	1.7	1.5	17
18	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	18
19	FL673065505	ABS issuers	371.6	413.0	417.2	423.7	419.0	418.0	425.3	423.7	432.1	19
20	FL613065503	Finance companies	27.4	26.2	25.4	23.1	25.0	24.0	23.7	23.1	22.4	20
21	FL643065573	Mortgage REITs	166.7	195.1	204.0	186.9	201.1	193.2	187.4	186.9	181.8	21

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

Levels

L.221 Farm Mortgages (1)

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

			2020	2021	2022	2023	2023	2023	2023	2024	2024	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
1	FL893065603	Total liabilities	288.6	324.4	334.8	355.0	339.8	344.8	349.9	355.0	360.5	1
2	FL183165603	Nonfinancial corporate business	76.4	87.1	90.4	96.1	91.8	93.1	94.7	96.1	97.8	2
3	FL223165603	Nonfinancial noncorporate business	212.2	237.3	244.4	258.9	248.0	251.7	255.2	258.9	262.7	3
4	FL893065603	Total assets	288.6	324.4	334.8	355.0	339.8	344.8	349.9	355.0	360.5	4
5	FL153065605	Household sector	11.0	20.5	15.0	15.1	15.5	14.9	15.3	15.1	15.2	5
6	FL113065603	Nonfinancial noncorporate business	1.1	1.0	1.1	1.1	1.1	1.1	1.1	1.1	1.1	6
7	FL313065605	Federal government	10.3	11.5	12.5	13.6	12.7	13.0	13.3	13.6	13.9	7
8	FL213065603	State and local governments	1.4	1.5	1.5	1.6	1.6	1.6	1.6	1.6	1.6	8
9	FL763065633	U.S.-chartered depository institutions	96.8	100.8	107.0	113.5	108.6	110.2	111.8	113.5	115.2	9
10	FL753065603	Foreign banking offices in U.S.	0.1	0.1	0.2	0.1	0.1	0.1	0.2	0.1	0.1	10
11	FL543065633	Life insurance companies	19.2	21.3	22.7	24.1	23.0	23.4	23.7	24.1	24.4	11
12	FL223065643	State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FL403065605	Government-sponsored enterprises	147.8	166.4	173.6	184.2	176.0	178.7	181.2	184.2	187.1	13
14	FL413065605	Agency- and GSE-backed mortgage pools	0.9	1.3	1.2	1.9	1.2	1.8	1.8	1.9	1.9	14

(1) Excludes mortgages on farm houses.

L.222 Consumer Credit

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

			2020	2021	2022	2023	2023				2024	
							Q1	Q2	Q3	Q4	- Q1	- Q1
1	FL153166000	Total liabilities (Households)	4184.9	4548.5	4894.2	5023.7	4886.7	4941.7	4963.0	5023.7	4990.0	1
2	FL153166000	Total assets	4184.9	4548.5	4894.2	5023.7	4886.7	4941.7	4963.0	5023.7	4990.0	2
3	FL163066223	Nonprofit organizations (1)	24.1	22.0	18.9	18.9	18.9	19.2	19.5	18.9	18.5	3
4	FL103066005	Nonfinancial corporate business	35.8	35.8	35.8	35.8	34.7	35.0	35.1	35.8	34.7	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)	1381.0	1436.4	1487.3	1462.2	1499.7	1490.1	1463.1	1462.2	1488.6	6
7	FL763066000	U.S.-chartered depository institutions	1685.6	1825.8	2029.8	2100.7	1999.5	2034.0	2061.4	2100.7	2051.9	7
8	FL473066000	Credit unions	505.1	532.0	636.7	662.6	644.9	653.9	661.4	662.6	653.7	8
9	FL403066005	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FL673066000	ABS issuers	1.9	1.4	3.0	16.3	3.0	3.0	3.8	16.3	13.4	10
11	FL613066005	Finance companies	551.4	695.1	682.7	727.3	686.0	706.5	718.7	727.3	729.3	11
Memo:												
12	FL153166100	Credit card loans (3)	974.6	1053.5	1212.6	1318.8	1178.9	1224.2	1253.8	1318.8	1277.3	12
13	FL153166400	Auto loans	1224.4	1392.7	1499.5	1555.3	1516.4	1535.1	1552.3	1555.3	1552.9	13
14	FL153166220	Student loans (4)	1693.9	1733.4	1764.1	1729.3	1774.9	1761.2	1732.6	1729.3	1751.7	14
15	FL153166205	Other consumer credit (5)	292.0	368.9	418.1	420.3	416.5	421.1	424.3	420.3	408.1	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.

Levels

L.223 Direct Investment Intercompany Debt

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

<i>U.S. direct investment abroad: Intercompany debt</i>												
1	LM263192305	Liab.: Rest of the world (1)	40.7	-36.2	-72.2	-37.4	-25.4	-76.9	-54.1	-37.4	-13.2	1
		U.S. parents' claims	699.9	723.6	731.9	817.5	763.3	763.0	790.1	817.5	847.8	2
		Less: U.S. parents' liabilities	659.1	759.9	804.2	854.9	788.7	839.9	844.2	854.9	860.9	3
4	LM103092305	Asset: Nonfinancial corporate business	33.6	-29.7	-59.9	-59.2	-21.0	-63.6	-44.8	-59.2	-39.1	4
5	LM763092305	U.S.-chartered depository institutions	1.7	-1.5	-3.0	-1.6	-1.0	-3.2	-2.2	-1.6	-0.9	5
6	LM513092305	Property-casualty insurance companies	1.2	-1.1	-2.1	27.2	-0.7	-2.2	-1.5	27.2	27.9	6
7	LM543092375	Life insurance companies	0.5	-0.3	-0.2	-0.2	-0.1	-0.3	-0.3	-0.2	-0.1	7
8	LM613092305	Finance companies	1.8	-1.7	-3.7	-1.9	-1.3	-3.9	-2.8	-1.9	-0.5	8
9	LM663092305	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	LM733092305	Holding companies	2.0	-1.9	-3.4	-1.8	-1.2	-3.7	-2.6	-1.8	-0.5	10
<i>Foreign direct investment in U.S.: Intercompany debt</i>												
11	LM103192305	Liab.: Nonfinancial corporate business	321.1	311.9	381.7	366.0	373.5	368.0	372.3	366.0	368.3	11
12	LM115114305	Nonfinancial noncorporate business	5.7	5.3	5.5	6.1	5.3	5.2	5.3	6.1	7.0	12
13	LM753192305	Foreign banking offices in U.S.	20.0	17.1	16.9	17.6	16.8	17.2	17.7	17.6	18.3	13
14	LM513192305	Property-casualty insurance companies	11.3	10.3	10.5	10.3	10.1	10.2	10.5	10.3	10.6	14
15	LM543192375	Life insurance companies	12.6	11.4	6.6	5.3	6.3	5.9	5.7	5.3	4.1	15
16	LM613192305	Finance companies	7.1	7.3	7.3	6.5	6.9	6.7	6.8	6.5	6.8	16
17	LM663192305	Brokers and dealers	14.3	15.6	14.5	16.3	14.6	15.3	15.6	16.3	19.2	17
18	LM733192305	Holding companies	105.7	105.8	70.2	70.7	70.7	71.2	76.5	70.7	71.7	18
19	LM503192305	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	LM263092305	Asset: Rest of the world (1)	497.8	484.6	513.2	498.9	504.2	499.6	510.4	498.9	506.0	20
21	LM263092323	U.S. affiliates' liabilities	953.6	959.7	981.2	986.3	974.0	985.2	996.8	986.3	990.6	21
22	LM263192323	Less: U.S. affiliates' claims	455.8	475.1	468.1	487.5	469.8	485.6	486.4	487.5	484.6	22
Memo:												
23	LM263192005	Total U.S. direct investment abroad (1, 2)	8234.5	9690.6	8004.8	9458.5	8747.6	8967.9	8540.2	9458.5	10078.1	23
24	LM263092001	Total Foreign direct investment in U.S. (1, 2)	10760.7	13647.7	10990.5	13526.3	11762.9	12686.6	12227.3	13526.3	14893.9	24

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

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

L.224 Corporate Equities (1)

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

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	LM893064105	Issues at market value	65541.8	80038.8	64735.0	77570.8	68785.2	73093.0	70563.8	77570.8	84040.4	1
2	LM103164105	Nonfinancial corporate business	43920.8	53553.5	41664.9	51282.7	45255.7	48733.7	46733.4	51282.7	55812.8	2
3	LM103164115	Publicly traded	36089.2	45059.0	34230.5	42621.9	37192.6	40295.4	38520.5	42621.9	46645.5	3
4	LM103164125	Closely held	7831.6	8494.5	7434.4	8660.8	8063.1	8438.3	8212.9	8660.8	9167.3	4
5	LM793164105	Financial corporations	11006.0	14424.0	12764.2	14812.8	12732.7	13343.2	13136.0	14812.8	16113.0	5
6	LM763164105	U.S.-chartered depository institutions	118.8	170.0	124.4	99.1	84.3	80.7	82.5	99.1	106.6	6
7	LM763164113	Publicly traded (2)	111.1	158.9	115.0	91.6	78.5	75.1	76.7	91.6	100.3	7
8	LM763164123	Closely held	7.7	11.1	9.4	7.5	5.8	5.6	5.8	7.5	6.3	8
9	LM513164105	Property-casualty insurance companies	870.2	1022.5	1029.4	1151.4	1009.6	1076.6	1100.7	1151.4	1361.5	9
10	LM513164113	Publicly traded	866.1	1018.4	1021.2	1143.2	1002.6	1069.5	1093.1	1143.2	1352.1	10
11	LM513164123	Closely held	4.2	4.1	8.2	8.3	7.0	7.1	7.6	8.3	9.4	11
12	LM543164175	Life insurance companies	166.6	224.6	230.6	241.5	201.2	211.7	225.0	241.5	270.2	12
13	LM543164113	Publicly traded	164.5	221.7	225.6	237.0	197.6	207.9	220.7	237.0	265.5	13
14	LM543164123	Closely held	2.1	3.0	5.0	4.5	3.6	3.9	4.3	4.5	4.6	14
15	LM554090005	Closed-end funds	281.6	310.0	251.5	254.4	251.9	252.9	241.2	254.4	260.2	15
16	LM564090005	Exchange-traded funds	5449.4	7190.5	6476.9	8085.4	6882.6	7299.5	7134.3	8085.4	8841.9	16
17	LM403164105	Government-sponsored enterprises (2)	35.6	34.1	31.6	33.7	30.9	31.7	31.5	33.7	35.2	17
18	LM643164105	Mortgage REITs	69.1	82.1	59.5	65.7	58.4	62.9	60.9	65.7	64.3	18
19	LM643164113	Publicly traded	65.4	77.9	56.8	62.2	55.0	59.2	57.3	62.2	60.7	19
20	LM643164123	Closely held	3.7	4.2	2.7	3.5	3.4	3.7	3.5	3.5	3.6	20
21	LM663164105	Brokers and dealers	139.7	166.5	115.5	130.8	125.4	121.2	119.1	130.8	146.5	21
22	LM663164113	Publicly traded	138.6	164.0	113.5	128.8	122.5	118.3	116.1	128.8	143.3	22
23	LM663164123	Closely held	1.1	2.5	1.9	2.0	2.9	2.9	3.0	2.0	3.2	23
24	LM733164105	Holding companies	2312.6	3053.3	2493.9	2631.8	2221.7	2262.2	2165.1	2631.8	2853.0	24
25	LM733164113	Publicly traded (2)	2209.2	2921.5	2379.7	2509.2	2125.6	2164.7	2070.1	2509.2	2735.3	25
26	LM733164123	Closely held	103.4	131.8	114.2	122.6	96.1	97.5	95.1	122.6	117.7	26
27	LM503164105	Other financial business	1562.5	2170.4	1950.9	2119.0	1866.6	1943.9	1975.6	2119.0	2173.7	27
28	LM503164115	Publicly traded (2)	1513.0	2093.5	1869.9	2032.2	1781.2	1853.6	1881.3	2032.2	2071.8	28
29	LM503164125	Closely held	49.5	76.8	81.1	86.9	85.4	90.2	94.3	86.9	101.9	29
30	LM263164100	Rest of the world (3)	10615.0	12061.3	10306.0	11475.4	10796.8	11016.1	10694.4	11475.4	12114.6	30
31	LM893064105	Holdings at market value	65541.8	80038.8	64735.0	77570.8	68785.2	73093.0	70563.8	77570.8	84040.4	31
32	LM153064105	Household sector	26055.1	31684.7	26474.6	31583.8	28300.9	29900.1	28939.1	31583.8	34086.6	32
33	LM103064103	Nonfinancial corporate business	2543.2	3144.9	2397.6	3064.7	2601.1	2831.1	2741.5	3064.7	3390.1	33
34	LM313064105	Federal government	33.2	33.2	33.2	33.2	33.2	33.2	33.2	33.2	33.2	34
35	LM213064103	State and local governments	250.0	306.4	239.3	293.2	254.7	274.2	263.3	293.2	320.7	35
36	FL713064103	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	LM763064103	U.S.-chartered depository institutions	44.3	54.8	46.4	53.5	46.0	48.8	48.5	53.5	69.1	37
38	FL753064103	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39	LM513064105	Property-casualty insurance companies	518.6	642.8	532.9	596.3	577.6	606.6	557.7	596.3	599.5	39
40	LM543064105	Life insurance companies	771.1	811.5	659.8	697.5	679.4	689.3	657.6	697.5	727.0	40
41	LM573064105	Private pension funds	3378.8	3869.8	2931.4	3456.8	3081.4	3281.1	3131.2	3456.8	3749.1	41
42	LM343064105	Federal government retirement funds	418.6	524.0	418.7	533.9	448.8	485.1	474.0	533.9	585.1	42
43	LM223064145	State and local govt. retirement funds	2906.1	3374.2	3006.5	3282.9	3023.1	3185.8	3105.8	3282.9	3414.5	43
44	LM653064100	Mutual funds	13391.1	15533.8	11867.0	13882.1	12537.1	13229.7	12605.5	13882.1	15029.9	44
45	LM553064103	Closed-end funds	105.9	123.4	99.0	100.2	98.8	101.5	96.0	100.2	104.7	45
46	LM563064100	Exchange-traded funds	4229.4	5803.3	5059.1	6433.1	5376.4	5766.0	5608.0	6433.1	7145.4	46
47	LM663064103	Brokers and dealers	214.3	233.9	170.3	283.4	235.3	276.0	251.3	283.4	317.1	47
48	FL503064105	Other financial business	8.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	48
49	LM263064105	Rest of the world (4)	10673.4	13898.3	10799.1	13276.2	11491.3	12384.4	12051.1	13276.2	14468.6	49
Memo:												
50	LM883164115	Publicly traded equity at market value (5)	46923.8	59249.5	46772.1	57199.4	49721.0	53427.8	51442.9	57199.4	62511.7	50
51	LM883164123	Closely held equity at market value (6)	8003.0	8728.0	7657.0	8896.1	8267.3	8649.2	8426.5	8896.1	9414.2	51
52	LM883164133	S corporations	5878.6	6411.7	5711.9	6686.6	6286.2	6643.5	6480.7	6686.6	7110.2	52
53	LM883164135	C corporations	2124.4	2316.3	1945.1	2209.5	1981.1	2005.6	1945.8	2209.5	2304.0	53
54	PC073164013	Percent change in Dow Jones U.S. Total Market Index	18.72	24.01	-20.80	24.06	6.79	7.96	-3.65	11.68	9.66	54

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

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

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

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

(5) Equal to the sum of lines 3, 7, 10, 13, 15, 16, 17, 19, 22, 25, and 28.

(6) Equal to the sum of lines 4, 8, 11, 14, 20, 23, 26, and 29.

L.225 Other Equity (1)

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

			2020	2021	2022	2023	2023				2024	Q1
							Q1	Q2	Q3	Q4		
1	LM89318115	Issues	34370.3	41169.1	37522.1	40878.8	38721.9	40142.3	39203.3	40878.8	42746.8	1
2	LM103192105	Nonfinancial corporate business	8718.2	11258.2	9129.8	11322.5	9820.1	10620.0	10215.1	11322.5	12521.3	2
3	LM113181115	Nonfinancial noncorporate business	13220.4	15599.9	16243.0	15635.9	15913.6	16159.6	16103.3	15635.9	15529.4	3
4	FL713164005	Monetary authority	33.9	33.9	35.0	36.1	35.4	35.6	35.9	36.1	36.4	4
5	FL763194603	U.S.-chartered depository institutions	2120.1	2243.5	2103.6	2212.4	2165.4	2174.5	2170.5	2212.4	2236.4	5
6	LM753181115	Foreign banking offices in U.S.	504.4	571.9	454.1	575.9	492.9	534.5	544.5	575.9	631.9	6
7	LM513181115	Property-casualty insurance companies	235.9	283.3	218.4	273.6	230.7	252.6	244.7	273.6	304.5	7
8	LM543181115	Life insurance companies	258.9	309.5	134.9	138.2	139.8	144.7	131.2	138.2	152.9	8
9	FL403192405	Government-sponsored enterprises	41.8	40.9	60.8	64.9	72.4	67.1	65.0	64.9	63.3	9
10	LM613192103	Finance companies	146.6	198.2	148.5	170.5	153.6	163.3	157.1	170.5	187.9	10
11	LM663181115	Brokers and dealers	633.6	724.5	733.2	789.0	737.7	764.6	765.2	789.0	830.0	11
12	LM733192103	Holding companies	80.9	87.0	95.5	81.7	98.7	92.8	87.6	81.7	80.2	12
13	LM503181115	Other financial business	112.5	21.3	15.4	7.4	15.4	13.4	14.1	7.4	7.4	13
14	LM263181115	Rest of the World	8263.1	9797.3	8149.9	9570.6	8846.2	9119.6	8669.1	9570.6	10165.3	14
15	LM89308115	Holdings	34370.3	41169.1	37522.1	40878.8	38721.9	40142.3	39203.3	40878.8	42746.8	15
16	LM153081115	Households	13193.5	15561.4	16239.5	15599.5	15912.5	16153.6	16103.4	15599.5	15498.6	16
17	LM103081115	Nonfinancial corporate business	6764.6	7981.5	6695.5	7865.3	7261.6	7476.6	7108.5	7865.3	8385.3	17
18	FL113092405	Nonfinancial noncorporate business	13.0	14.2	15.1	18.3	17.0	17.6	17.9	18.3	18.1	18
19	LM313081115	Federal government	183.3	91.8	88.3	82.1	88.5	88.1	88.9	82.1	81.4	19
20	LM763081115	U.S.-chartered depository institutions	379.5	439.7	397.9	458.9	434.6	445.0	422.6	458.9	470.0	20
21	FL473092403	Credit unions	3.9	4.3	6.3	6.1	6.2	6.0	6.3	6.1	6.1	21
22	LM513081115	Property-casualty insurance companies	246.6	307.7	236.4	271.0	252.2	261.2	243.2	271.0	286.1	22
23	LM543081115	Life insurance companies	101.6	95.8	33.2	49.6	42.6	45.6	49.2	49.6	50.4	23
24	LM613081115	Finance companies	353.9	454.8	408.8	470.8	445.8	461.3	436.5	470.8	490.6	24
25	FL643092473	Mortgage REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	LM663092103	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	LM733081115	Holding companies	2775.6	2946.3	2814.4	2914.0	2885.1	2886.2	2872.5	2914.0	2945.7	27
28	FL503094505	Other financial business	92.0	108.5	109.4	115.6	117.1	114.2	137.5	115.6	126.5	28
29	LM263092101	Rest of the World	10262.9	13163.1	10477.3	13027.4	11258.7	12186.9	11716.9	13027.4	14388.0	29

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

L.225.a Direct Investment Equity

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

U.S. direct investment abroad: Equity												
1	LM263192101	Liab.: Rest of the world (1)	8193.8	9726.8	8077.0	9495.9	8773.0	9044.8	8594.3	9495.9	10091.3	1
2	LM103092105	Asset: Nonfinancial corporate business	6763.2	7980.0	6693.8	7863.4	7259.5	7474.6	7106.6	7863.4	8383.3	2
3	LM763092100	U.S.-chartered depository institutions	332.2	394.7	333.5	393.5	360.1	376.5	356.8	393.5	406.2	3
4	LM513092103	Property-casualty insurance companies	245.8	307.2	236.1	270.7	251.9	260.9	242.9	270.7	285.8	4
5	LM543092173	Life insurance companies	93.9	86.7	25.1	40.8	34.8	37.2	40.5	40.8	41.1	5
6	LM613092103	Finance companies	353.9	454.8	408.8	470.8	445.8	461.3	436.5	470.8	490.6	6
7	LM663092103	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	LM733092103	Holding companies	404.9	503.4	379.7	456.8	420.9	434.4	411.2	456.8	484.3	8
Foreign direct investment in U.S.: Equity												
9	LM103192105	Liab.: Nonfinancial corporate business	8718.2	11258.2	9129.8	11322.5	9820.1	10620.0	10215.1	11322.5	12521.3	9
10	LM115114103	Nonfinancial noncorporate business	117.2	144.6	113.3	160.2	118.8	126.1	120.8	160.2	159.4	10
11	LM753192103	Foreign banking offices in U.S.	412.5	463.4	344.7	460.3	375.8	420.4	407.0	460.3	505.5	11
12	LM513192103	Property-casualty insurance companies	233.4	279.7	213.8	269.1	225.8	247.8	240.1	269.1	300.1	12
13	LM543192173	Life insurance companies	258.9	309.5	134.9	138.2	139.8	144.7	131.2	138.2	152.9	13
14	LM613192103	Finance companies	146.6	198.2	148.5	170.5	153.6	163.3	157.1	170.5	187.9	14
15	LM663192103	Brokers and dealers	295.1	422.6	296.9	425.0	326.0	372.0	358.0	425.0	480.8	15
16	LM733192103	Holding companies	80.9	87.0	95.5	81.7	98.7	92.8	87.6	81.7	80.2	16
17	LM503192103	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	LM263092101	Asset: Rest of the world (1)	10262.9	13163.1	10477.3	13027.4	11258.7	12186.9	11716.9	13027.4	14388.0	18
Memo:												
19	LM263192005	Total U.S. direct investment abroad (1, 2)	8234.5	9690.6	8004.8	9458.5	8747.6	8967.9	8540.2	9458.5	10078.1	19
20	LM263092001	Total Foreign direct investment in U.S. (1, 2)	10760.7	13647.7	10990.5	13526.3	11762.9	12686.6	12227.3	13526.3	14893.9	20

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

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

L.225.b Miscellaneous Other Equity

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

			2020	2021	2022	2023	2023				- 2024 -	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q1
1	FL893194905	Total miscellaneous other equity	15913.6	18279.3	18967.8	18355.5	18690.2	18910.6	18892.0	18355.5	18267.6	1
<i>Proprietors' Equity in Noncorporate Business</i>												
2	LM112090205	Liab.: Nonfinancial corporate business	13103.2	15455.3	16129.8	15475.7	15794.7	16033.6	15982.5	15475.7	15370.0	2
3	LM662090003	Brokers and dealers	90.3	106.1	109.8	123.8	117.8	120.1	121.0	123.8	128.6	3
4	LM152090205	Asset: Households	13193.5	15561.4	16239.5	15599.5	15912.5	16153.6	16103.4	15599.5	15498.6	4
<i>Federal government equity in IBRD, etc.:</i>												
5	FL313092803	Liab.: Rest of the world	69.3	70.5	72.9	74.7	73.1	74.7	74.7	74.7	74.0	5
6	FL313092803	Asset: Federal government	69.3	70.5	72.9	74.7	73.1	74.7	74.7	74.7	74.0	6
<i>Federal Reserve Bank stock:</i>												
7	FL713164003	Liab.: Monetary authority	32.4	33.9	35.0	36.1	35.4	35.6	35.9	36.1	36.4	7
8	FL713164003	Asset: U.S.-chartered depository institutions	32.4	33.9	35.0	36.1	35.4	35.6	35.9	36.1	36.4	8
<i>Equity in government-sponsored enterprises:</i>												
9	FL403192405	Liab.: Government-sponsored enterprises	41.8	40.9	60.8	64.9	72.4	67.1	65.0	64.9	63.3	9
10	FL103092405	Asset: Nonfin. corporate business (Fannie Mae and FCS)	1.4	1.6	1.7	1.9	2.1	1.9	1.9	1.9	2.0	10
11	FL113092405	Nonfinancial noncorporate (FCS)	13.0	14.2	15.1	18.3	17.0	17.6	17.9	18.3	18.1	11
12	FL313092403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FL763092405	U.S.-chartered depository institutions (FHLB)	14.9	11.1	29.4	29.4	39.1	32.9	29.9	29.4	27.4	13
14	FL473092403	Credit unions (FHLB)	3.9	4.3	6.3	6.1	6.2	6.0	6.3	6.1	6.1	14
15	FL513092403	Property-casualty insurance companies (FHLB)	0.7	0.6	0.3	0.3	0.3	0.3	0.3	0.3	0.3	15
16	FL543092473	Life insurance companies (FHLB)	7.8	9.1	8.1	8.8	7.8	8.4	8.7	8.8	9.3	16
17	FL613092403	Finance companies (FHLB)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FL643092473	Mortgage REITs (FHLB)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
<i>Holding company equity investment in affiliates:</i>												
19	FL763194603	Liab.: U.S.-chartered depository institutions	2120.1	2243.5	2103.6	2212.4	2165.4	2174.5	2170.5	2212.4	2236.4	19
20	FL513194603	Property-casualty insurance companies	2.5	3.6	4.5	4.6	4.9	4.8	4.6	4.6	4.4	20
21	FL543194603	Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL663194605	Brokers and dealers	248.1	195.8	326.5	240.2	293.9	272.6	286.2	240.2	220.6	22
23	FL733094635	Asset: Holding companies	2370.7	2442.9	2434.7	2457.2	2464.2	2451.9	2461.3	2457.2	2461.4	23
<i>Other financial business investment in affiliates:</i>												
24	FL753194503	Liab.: Foreign banking offices in U.S.	92.0	108.5	109.4	115.6	117.1	114.2	137.5	115.6	126.5	24
25	FL663194505	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FL503094505	Asset: Other financial business	92.0	108.5	109.4	115.6	117.1	114.2	137.5	115.6	126.5	26
<i>Federal gov't investment in Federal Reserve facilities:</i>												
27	FL313094213	Liab.: Monetary authority	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FL503194205	Other financial business	112.5	21.3	15.4	7.4	15.4	13.4	14.1	7.4	7.4	28
29	FL313094205	Asset: Federal government	114.0	21.3	15.4	7.4	15.4	13.4	14.1	7.4	7.4	29
<i>Equity investment under Public-Private Inv. Program:</i>												
30	LM503194305	Liab.: Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	LM153094305	Asset: Households (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	LM313094303	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32

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

L.226 Mutual Fund Shares (1)

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

			2020	2021	2022	2023	2023			2024		
			Q1	Q2	Q3	Q4	Q1	Q1	Q1	Q1	Q1	
1	LM653164205	Shares at market value	19562.6	22208.8	17333.4	19599.7	18166.2	18850.5	18106.6	19599.7	20830.7	1
2	LM653164205	Holdings at market value	19562.6	22208.8	17333.4	19599.7	18166.2	18850.5	18106.6	19599.7	20830.7	2
3	LM153064205	Household sector	10996.3	12829.6	9739.4	10950.0	10170.2	10599.9	10141.5	10950.0	11708.3	3
4	LM103064203	Nonfinancial corporate business	375.7	444.4	358.5	407.4	375.3	389.8	375.2	407.4	431.6	4
5	LM213064203	State and local governments	112.8	128.0	105.6	122.6	111.2	116.1	112.4	122.6	130.5	5
6	LM763064203	U.S.-chartered depository institutions	11.5	14.9	10.1	10.5	10.2	11.1	9.8	10.5	10.6	6
7	LM473064205	Credit unions	4.8	7.1	4.2	4.0	4.0	4.0	3.5	4.0	4.2	7
8	LM513064205	Property-casualty insurance companies	29.7	36.2	30.8	34.0	31.2	32.5	31.0	34.0	35.8	8
9	LM543064205	Life insurance companies	1694.6	1832.3	1413.5	1533.4	1460.5	1503.7	1423.5	1533.4	1605.0	9
10	LM573064205	Private pension funds	4900.4	5430.1	4382.2	5059.6	4619.8	4798.6	4627.4	5059.6	5361.0	10
11	LM223064205	State and local govt. retirement funds	412.5	298.3	207.6	250.9	274.4	252.4	236.2	250.9	268.7	11
12	LM263064203	Rest of the world	1024.3	1187.9	1081.4	1227.4	1109.5	1142.5	1146.3	1227.4	1275.0	12

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

L.228 Life Insurance Reserves

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

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL893140005	Total liabilities	2439.9	2556.6	2548.4	2669.5	2603.4	2638.9	2638.6	2669.5	2714.7	1
2	FL313140003	Federal government	52.4	52.6	53.0	54.3	53.5	53.5	54.2	54.3	55.2	2
3	FL543140005	Life insurance companies	2303.7	2399.4	2398.9	2468.2	2440.8	2463.7	2450.0	2468.2	2510.7	3
4	FL263140005	Rest of the world	83.8	104.6	96.5	147.0	109.1	121.7	134.4	147.0	148.8	4
5	FL893140005	Total assets	2439.9	2556.6	2548.4	2669.5	2603.4	2638.9	2638.6	2669.5	2714.7	5
6	FL153040005	Household sector	1921.8	2000.3	1987.1	2060.5	2028.3	2055.2	2042.5	2060.5	2100.1	6
7	FL763040005	U.S.-chartered depository institutions	184.8	198.2	204.7	202.7	206.0	202.3	202.2	202.7	203.3	7
8	FL543040005	Life insurance companies	262.7	284.9	279.3	324.9	290.7	302.1	313.5	324.9	328.8	8
9	FL733040005	Holding companies	69.0	73.0	77.0	81.0	78.0	79.0	80.0	81.0	82.0	9
10	FL543141905	Rest of the world	1.6	0.2	0.3	0.4	0.3	0.4	0.4	0.4	0.4	10

L.229 Pension Entitlements

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

			30082.2	31940.7	29405.7	31555.6	30094.8	30726.2	30517.4	31555.6	32373.7	1
1	FL893150005	Total liabilities	30082.2	31940.7	29405.7	31555.6	30094.8	30726.2	30517.4	31555.6	32373.7	1
2	FL543150005	Life insurance companies (1)	3876.6	4109.9	3822.8	4162.0	3963.8	4078.6	4018.4	4162.0	4273.0	2
3	FL574190005	Private pension funds (2)	12079.1	13203.1	11729.0	12941.6	12119.6	12478.0	12239.7	12941.6	13483.4	3
4	FL344090005	Federal government retirement funds (3)	4383.3	4559.5	4529.6	4724.4	4582.9	4637.6	4642.4	4724.4	4793.4	4
5	FL224190005	State and local govt. retirement funds	9615.5	9898.0	9067.8	9407.2	9156.2	9243.5	9312.6	9407.2	9498.7	5
6	FL263150005	Rest of the world	127.8	170.2	256.5	320.3	272.5	288.4	304.4	320.3	325.2	6
7	FL893150005	Total assets	30082.2	31940.7	29405.7	31555.6	30094.8	30726.2	30517.4	31555.6	32373.7	7
8	FL153050005	Households (4)	29788.6	31560.0	28920.2	30979.3	29586.6	30195.3	29963.9	30979.3	31788.7	8
9	FL543050005	Life insurance companies	291.3	380.0	484.2	575.0	506.9	529.6	552.3	575.0	583.8	9
10	FL543151905	Rest of the world	2.4	0.7	1.3	1.3	1.3	1.3	1.3	1.3	1.3	10

Levels

Memo:

11	LM893131573	Individual Retirement Accounts (IRAs): (5)	12661.0	14460.0	11950.0	13556.0	12465.0	12955.0	12566.0	13556.0	ND	11
12	FL763131573	U.S.-chartered depository institutions	600.7	592.2	560.1	458.2	471.0	482.6	427.9	458.2	ND	12
13	FL473131573	Credit unions	84.6	83.9	83.0	85.4	83.5	84.3	84.9	85.4	ND	13
14	LM543131503	Life insurance companies	750.0	795.0	740.0	801.0	763.0	781.0	766.0	801.0	ND	14
15	FL633131573	Money market funds	391.0	368.0	440.0	559.0	466.0	499.0	530.0	559.0	ND	15
16	LM653131573	Mutual funds	4840.0	5614.0	4437.0	5071.0	4650.0	4836.0	4673.0	5071.0	ND	16
17	LM153131575	Other self-directed accounts	5994.7	7006.8	5689.9	6581.4	6031.6	6272.1	6084.1	6581.4	ND	17

(1) Annuities, including those in IRAs.

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

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

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

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

L.230 Trade Credit

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

			2020	2021	2022	2023	2023				2024	
							Q1	Q2	Q3	Q4	- Q1	
1	FL893170005	Total trade payables	5910.8	6648.4	7205.2	7406.0	7143.5	7225.7	7414.2	7406.0	7395.7	1
2	FL163170005	Nonprofit organizations (1)	438.4	469.7	502.6	534.1	510.5	518.4	526.2	534.1	542.1	2
3	FL103170005	Nonfinancial corporate business	2764.6	3194.4	3595.3	3559.0	3476.6	3492.3	3615.0	3559.0	3503.3	3
4	FL113170005	Nonfinancial noncorporate business	673.4	741.7	784.6	788.9	787.3	792.3	793.5	788.9	792.0	4
5	FL313170005	Federal government	450.6	508.4	497.0	510.4	500.3	505.6	514.7	510.4	512.7	5
6	FL213170003	State and local governments	1105.0	1162.5	1227.3	1295.9	1244.1	1261.0	1278.3	1295.9	1313.8	6
7	FL513170005	Property-casualty insurance companies	90.5	109.5	124.6	146.7	130.1	135.7	141.2	146.7	149.8	7
8	FL543170005	Life insurance companies	288.1	355.0	371.2	464.6	394.6	418.0	441.2	464.6	477.1	8
9	FL663170003	Brokers and dealers	18.5	22.4	20.0	18.5	19.1	22.8	21.4	18.5	21.3	9
10	LM263170005	Rest of the world	81.6	84.8	82.4	88.0	80.7	79.8	82.6	88.0	83.7	10
11	FL893070005	Total trade receivables	6263.5	7026.8	7654.5	7877.4	7673.0	7743.9	7883.9	7877.4	7872.6	11
12	FL163070005	Nonprofit organizations (1)	286.8	298.6	311.7	326.0	315.3	318.9	322.4	326.0	329.4	12
13	FL103070005	Nonfinancial corporate business	3916.2	4414.3	4876.8	4893.4	4847.3	4864.1	4947.1	4893.4	4846.5	13
14	FL113070003	Nonfinancial noncorporate business	939.8	1019.9	1070.7	1088.0	1075.8	1084.3	1087.0	1088.0	1092.3	14
15	FL313070000	Federal government	84.9	95.5	95.4	103.3	99.8	100.9	103.5	103.3	107.3	15
16	FL213070003	State and local governments	229.6	275.5	306.6	304.3	298.5	299.9	308.6	304.3	300.7	16
17	FL513070005	Property-casualty insurance companies	210.7	233.4	259.7	304.3	276.8	286.4	293.7	304.3	318.6	17
18	FL543070005	Life insurance companies	130.4	140.5	136.6	144.7	138.6	140.7	142.7	144.7	149.1	18
19	FL673070003	ABS issuers	35.1	38.2	41.9	45.7	39.8	41.4	42.3	45.7	45.6	19
20	LM263070005	Rest of the world	430.0	511.1	555.1	667.5	581.1	607.4	636.4	667.5	683.2	20
21	FL903070005	Discrepancy	-352.8	-378.4	-449.3	-471.4	-529.6	-518.1	-469.7	-471.4	-476.9	21

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

Levels

L.231 Taxes Payable by Businesses

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

			2020	2021	2022	2023	2023				2024	
							Q1	Q2	Q3	Q4	- Q1	
1	FL893178005	Total taxes payable by all businesses	595.1	598.1	549.2	554.8	586.3	532.3	540.2	554.8	571.3	1
2	FL103178005	Nonfinancial corporate business	275.4	249.8	265.6	235.7	298.8	246.7	249.9	235.7	262.0	2
3	FL113178003	Nonfinancial noncorporate business	170.0	202.3	213.7	219.7	215.4	218.2	219.3	219.7	221.4	3
4	FL763178000	U.S.-chartered depository institutions	113.0	104.1	30.3	56.7	31.6	29.2	30.8	56.7	39.8	4
5	FL513178005	Property-casualty insurance companies	10.5	10.3	10.5	11.0	10.7	9.1	9.3	11.0	15.0	5
6	FL543178075	Life insurance companies	7.7	7.2	6.0	7.2	6.5	5.7	6.6	7.2	7.7	6
7	FL613178005	Finance companies	9.2	14.9	16.7	18.7	16.4	16.5	17.1	18.7	18.5	7
8	FL663178003	Brokers and dealers	6.3	6.8	3.9	4.0	4.4	5.0	5.3	4.0	5.0	8
9	FL733178013	Holding companies	3.1	2.8	2.5	1.9	2.5	1.9	1.9	1.9	1.9	9
10	FL893078005	Total business taxes receivable	630.1	693.9	676.0	614.6	744.9	677.6	653.9	614.6	705.7	10
11	FL313078000	Federal government	442.0	476.5	447.1	379.7	514.4	444.2	419.4	379.7	469.2	11
12	FL213078005	State and local governments	188.1	217.4	228.9	234.9	230.6	233.4	234.5	234.9	236.6	12
13	FL903078005	Discrepancy	-34.9	-95.7	-126.8	-59.8	-158.6	-145.3	-113.7	-59.8	-134.4	13

L.232 Total Miscellaneous Financial Claims

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

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL893190005	Total liabilities	24435.4	24807.9	27020.4	27946.1	27165.5	27421.0	28111.6	27946.1	28306.5	1
2	FL543077073	Household sector	37.0	38.4	37.0	39.4	38.0	38.0	38.7	39.4	41.0	2
3	FL103190005	Nonfinancial corporate business	8903.9	8622.7	11022.7	11385.5	11035.4	11221.1	11413.6	11385.5	11552.9	3
4	FL113193003	Nonfinancial noncorporate business	2277.7	2729.4	2779.4	2846.8	2801.1	2828.2	2841.6	2846.8	2870.7	4
5	FL313190005	Federal government	2393.5	1996.0	1777.0	1626.3	1839.5	1821.4	1796.6	1626.3	1651.1	5
6	FL223073045	State and local governments	3928.9	3535.3	3205.0	3024.8	3130.1	3076.5	3261.5	3024.8	2922.7	6
7	FL713193005	Monetary authority	11.5	11.8	-11.4	-126.0	-34.9	-68.7	-95.1	-126.0	-148.6	7
8	FL763190005	U.S.-chartered depository institutions	368.0	442.9	465.9	742.3	461.5	495.6	650.6	742.3	788.7	8
9	FL753193005	Foreign banking offices in U.S.	95.3	102.2	189.3	156.9	140.7	156.1	168.1	156.9	162.6	9
10	FL743193005	Banks in U.S.-affiliated areas	28.0	22.8	25.8	56.5	25.7	26.2	48.6	56.5	58.8	10
11	FL473193005	Credit unions	23.3	28.3	32.7	85.6	42.4	63.0	72.5	85.6	81.4	11
12	FL513190005	Property-casualty insurance companies	1679.6	1823.9	1947.3	2101.3	2007.2	2040.1	2076.3	2101.3	2132.7	12
13	FL543190005	Life insurance companies	1943.1	2051.0	1977.4	2113.7	2003.9	2036.2	2046.2	2113.7	2181.3	13
14	FL403190005	Government-sponsored enterprises	78.4	72.9	86.9	97.7	85.9	91.3	103.1	97.7	97.8	14
15	FL613190005	Finance companies	297.4	494.3	540.6	615.1	553.4	558.3	600.4	615.1	601.4	15
16	FL643193075	Mortgage REITs	26.4	17.1	19.8	26.5	21.5	23.6	21.4	26.5	27.6	16
17	FL663190005	Brokers and dealers	895.9	1068.5	1043.6	1121.0	1113.0	1107.6	1082.3	1121.0	1193.5	17
18	FL733190005	Holding companies	441.7	476.5	634.3	710.7	644.2	653.7	696.4	710.7	733.6	18
19	FL503190005	Other financial business	654.6	912.9	869.0	937.0	876.1	854.5	911.2	937.0	972.4	19
20	FL263190005	Rest of the world	351.2	361.1	378.3	385.1	380.9	398.2	377.7	385.1	384.9	20
21	FL893090005	Total assets	27995.0	28963.8	31968.1	31829.1	31991.5	31961.8	32379.1	31829.1	31759.0	21
22	FL153090005	Household sector	1377.2	1432.5	1526.8	1618.2	1548.5	1566.4	1581.7	1618.2	1644.4	22
23	FL103090005	Nonfinancial corporate business	8135.3	8384.0	10452.7	10330.4	10388.9	10409.6	10347.6	10330.4	10256.6	23
24	FL113090005	Nonfinancial noncorporate business	4120.3	4565.5	4728.3	4789.5	4752.4	4774.1	4785.6	4789.5	4807.3	24
25	FL313091105	Federal government	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	25
26	FL213093003	State and local governments	61.9	127.0	127.9	110.5	123.3	114.0	110.1	110.5	115.2	26
27	FL713090005	Monetary authority	48.9	35.4	36.1	38.8	34.1	37.2	40.0	38.8	35.6	27
28	FL763090005	U.S.-chartered depository institutions	678.8	674.7	899.8	757.1	827.2	809.9	864.4	757.1	704.1	28
29	FL753093005	Foreign banking offices in U.S.	77.6	76.9	138.1	109.4	104.0	105.6	118.9	109.4	110.4	29
30	FL743093005	Banks in U.S.-affiliated areas	36.6	27.5	32.8	40.0	35.6	33.7	38.5	40.0	30.9	30
31	FL473093005	Credit unions	120.9	126.5	103.1	97.4	98.3	97.0	96.2	97.4	104.7	31
32	FL513090005	Property-casualty insurance companies	490.7	427.2	552.5	527.6	579.0	564.7	561.0	527.6	515.7	32
33	FL543090005	Life insurance companies	779.5	873.3	985.0	1125.4	1012.1	1059.9	1105.9	1125.4	1137.5	33
34	FL573090005	Private pension funds	1763.5	1745.8	2379.7	2157.1	2279.4	2214.4	2330.1	2157.1	2086.5	34
35	FL343073045	Federal government retirement funds	1637.2	1550.8	1390.5	1213.0	1455.4	1434.6	1410.3	1213.0	1239.4	35
36	FL223090005	State and local govt. retirement funds	4989.9	4762.7	4477.4	4454.4	4474.3	4479.7	4633.8	4454.4	4406.9	36
37	FL633093005	Money market funds	7.1	-2.9	33.0	-17.6	21.5	22.1	9.3	-17.6	-26.1	37
38	FL653093005	Mutual funds	286.1	347.2	295.3	296.6	318.4	266.2	287.4	296.6	269.3	38
39	LM563093003	Exchange-traded funds	144.3	133.2	131.9	129.6	137.3	131.0	124.0	129.6	133.7	39
40	FL403093005	Government-sponsored enterprises	189.7	159.2	121.7	126.2	118.6	118.3	125.0	126.2	113.0	40
41	FL673090543	ABS issuers	114.9	155.4	173.7	183.5	175.8	178.3	182.3	183.5	197.7	41
42	FL613090005	Finance companies	203.7	294.8	304.0	350.4	304.8	314.8	331.4	350.4	371.1	42
43	FL643093075	Mortgage REITs	45.1	48.2	52.5	63.5	54.5	55.0	58.4	63.5	61.6	43
44	FL663090005	Brokers and dealers	1470.6	1713.7	1619.6	1739.1	1711.0	1715.0	1700.6	1739.1	1823.4	44
45	FL733090005	Holding companies	974.3	1060.3	1153.9	1268.4	1169.4	1193.0	1223.5	1268.4	1300.7	45
46	FL503093023	Other financial business	0.9	1.0	1.1	1.0	1.0	1.0	1.1	1.0	1.0	46
47	FL263090005	Rest of the world	237.2	241.0	248.2	317.2	264.1	263.6	309.6	317.2	315.8	47
48	FL903090005	Discrepancy	-3559.5	-4155.8	-4947.7	-3882.9	-4826.1	-4540.8	-4267.5	-3882.9	-3452.5	48

L.233 Identified Miscellaneous Financial Claims - Part I

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

			2020	2021	2022	2023	2023				2024	
							Q1	Q2	Q3	Q4	- Q1	
Holding company other investment in affiliates:												
1	FL763194705	Liab.: U.S.-chartered depository institutions	118.9	142.9	138.3	237.0	140.2	154.2	185.3	237.0	258.5	1
2	FL513194703	Property-casualty insurance companies	0.4	0.3	0.0	0.1	0.0	0.0	0.3	0.1	0.4	2
3	FL543194703	Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4	FL613194733	Finance companies	8.2	16.7	14.5	11.1	13.2	12.9	11.0	11.1	11.1	4
5	FL663194705	Brokers and dealers	662.8	711.9	804.4	830.4	820.0	815.4	834.0	830.4	840.5	5
6	FL263194735	Rest of the world	143.0	148.9	157.7	158.4	158.8	175.2	153.4	158.4	154.8	6
7	FL733094735	Asset: Holding companies	933.3	1020.8	1114.9	1237.0	1132.3	1157.8	1184.0	1237.0	1265.3	7
Holding company balances due to affiliates:												
8	FL733194735	Liab.: Holding companies	440.2	473.7	587.7	654.4	602.8	609.9	647.0	654.4	679.1	8
9	FL763094703	Asset: U.S.-chartered depository institutions	11.2	6.9	8.0	5.7	7.4	7.7	4.9	5.7	4.5	9
10	FL513094703	Property-casualty insurance companies	0.0	0.4	1.2	0.0	1.1	0.6	0.0	0.0	0.0	10
11	FL543094703	Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FL663094705	Brokers and dealers	251.0	290.5	396.8	400.4	397.4	405.7	400.7	400.4	429.1	12
13	FL263094733	Rest of the world	178.1	175.9	181.6	248.3	196.9	195.9	241.3	248.3	245.5	13
NFC other investment in finance company affiliates:												
14	FL103094705	Liab.: Finance companies	109.5	150.6	144.4	151.5	163.9	148.5	177.6	151.5	140.7	14
15	FL103094705	Asset: Nonfinancial corporate business	109.5	150.6	144.4	151.5	163.9	148.5	177.6	151.5	140.7	15
Securities brokers and dealers payables:												
16	FL663170605	Liab.: Brokers and dealers	522.7	656.9	624.2	684.3	670.1	668.0	644.7	684.3	739.9	16
17	FL663070675	Other financial business	629.4	685.8	672.4	676.3	699.5	695.9	685.4	676.3	735.8	17
18	FL663070605	Asset: Brokers and dealers	1152.1	1342.7	1296.5	1360.5	1369.5	1363.9	1330.1	1360.5	1475.7	18
Paycheck Protection Program subsidies payable:												
19	FL313172003	Liab.: Federal government	432.7	100.1	3.0	0.0	1.3	0.5	0.0	0.0	0.0	19
20	FL163072003	Asset: Nonprofit organizations	35.3	13.2	1.1	0.0	0.2	0.0	0.0	0.0	0.0	20
21	FL103072005	Nonfinancial corporate business	249.8	43.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL113072003	Nonfinancial noncorporate business	145.8	43.5	1.9	0.0	1.1	0.5	0.0	0.0	0.0	22
23	FL613072003	Finance companies	1.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23

L.234 Identified Miscellaneous Financial Claims - Part II

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

												2020	2021	2022	2023	2023	2023	2024	2024	
												Q1	Q2	Q3	Q4	Q1				
<i>Nonofficial foreign currencies:</i>																				
1	FL263191103	Liab.: Rest of the world											20.5	6.0	3.0	4.0	3.2	2.8	2.9	4.0
2	FL313091105	Asset: Federal government											2.6	2.6	2.6	2.6	2.6	2.6	2.6	2
3	FL713091103	Monetary authority (1)											17.9	3.3	0.4	1.4	0.6	0.2	0.2	1.4
<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	4
5	FL313131003	Asset: Household sector											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											15.3	14.3	10.4	13.2	15.1	13.3	13.3	12.8
7	FL403197033	Asset: U.S.-chartered depository institutions											15.3	14.3	10.4	13.2	15.1	13.3	13.3	12.8
<i>Funding agreements backing securities:</i>																				
8	FL673090543	Liab.: Life insurance companies (2)											114.9	155.4	173.7	183.5	175.8	178.3	182.3	183.5
9	FL673090543	Asset: ABS issuers											114.9	155.4	173.7	183.5	175.8	178.3	182.3	197.7
<i>Deferred and unpaid life insurance premiums:</i>																				
10	FL543077073	Liab.: Household sector											37.0	38.4	37.0	39.4	38.0	38.0	38.7	39.4
11	FL543077073	Asset: Life insurance companies											37.0	38.4	37.0	39.4	38.0	38.0	38.7	41.0
<i>Other reserves at life insurance companies:</i>																				
12	FL543195005	Liab.: Life insurance companies											455.0	472.0	474.6	488.4	480.7	482.6	484.0	488.4
13	FL263195105	Rest of the world											24.4	26.7	25.2	24.9	25.2	25.1	25.0	24.9
14	FL153095105	Asset: Household sector											393.0	408.1	414.1	427.9	420.2	422.1	423.4	427.9
15	FL543095105	Life insurance companies											86.4	90.6	85.7	85.5	85.6	85.6	85.5	86.9
<i>Policy payables:</i>																				
16	FL513176005	Liab.: Property-casualty insurance companies											1393.5	1504.7	1624.7	1729.4	1658.6	1686.9	1717.3	1729.4
17	FL263176005	Rest of the world											163.3	179.5	192.3	197.8	193.7	195.1	196.4	197.8
18	FL153076005	Asset: Household sector											625.2	666.1	728.1	776.9	745.4	758.0	772.0	776.9
19	FL103076005	Nonfinancial corporate business											414.1	450.2	483.3	519.2	495.0	505.0	515.8	519.2
20	FL113076005	Nonfinancial noncorporate business											135.8	152.9	162.4	170.6	164.4	167.1	169.9	170.6
21	FL513076005	Property-casualty insurance companies											322.4	349.8	376.6	391.7	380.3	384.1	387.9	391.7
22	FL263076005	Rest of the world											59.1	65.1	66.6	68.8	67.2	67.7	68.3	70.3
<i>Unallocated insurance company contracts:</i>																				
23	FL593095005	Liab.: Life insurance companies											874.7	914.5	871.8	917.5	888.8	899.8	892.8	917.5
24	FL573095005	Asset: Private pension funds											619.5	640.4	593.5	626.4	605.8	614.1	606.5	626.4
25	FL223095505	State and local government retirement funds											255.2	274.1	278.3	291.2	283.0	285.8	286.3	291.2
<i>Pension fund contributions payable:</i>																				
26	FL573074005	Liab.: Nonfinancial corporate business											77.4	70.9	69.0	65.6	67.8	67.0	66.6	65.6
27	FL573074005	Asset: Private pension funds											77.4	70.9	69.0	65.6	67.8	67.0	66.6	65.1
<i>Retiree health care funds:</i>																				
28	FL313195105	Liab.: Federal government (3)											323.6	345.1	383.6	413.4	382.8	386.4	386.3	413.4
29	FL313195105	Asset: Household sector											323.6	345.1	383.6	413.4	382.8	386.4	386.3	411.6
<i>Claims of pension fund on sponsor:</i>																				
30	FL573073005	Liab.: Nonfinancial corporate business											127.7	53.4	720.1	458.0	616.3	541.8	654.8	458.0
31	FL343073045	Federal government											1637.2	1550.8	1390.5	1213.0	1455.4	1434.6	1410.3	1213.0
32	FL223073045	State and local governments											3928.9	3535.3	3205.0	3024.8	3130.1	3076.5	3261.5	3024.8
33	FL573073005	Asset: Private pension funds											127.7	53.4	720.1	458.0	616.3	541.8	654.8	458.0
34	FL343073045	Federal government retirement funds											1637.2	1550.8	1390.5	1213.0	1455.4	1434.6	1410.3	1213.0
35	FL223073045	State and local govt. retirement funds											3928.9	3535.3	3205.0	3024.8	3130.1	3076.5	3261.5	3024.8

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

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

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

L.235 Unidentified Miscellaneous Financial Claims

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

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL893193005	Total liabilities	12174.1	12853.0	14693.1	15769.9	14764.2	15112.3	15440.9	15769.9	16066.1	1
2	FL103193005	Nonfinancial corporate business	8698.8	8498.4	10233.6	10861.8	10351.3	10612.3	10692.2	10861.8	11127.9	2
3	FL113193003	Nonfinancial noncorporate business	2277.7	2729.4	2779.4	2846.8	2801.1	2828.2	2841.6	2846.8	2870.7	3
4	FL313193013	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FL713193005	Monetary authority	11.5	11.8	-11.4	-126.0	-34.9	-68.7	-95.1	-126.0	-148.6	5
6	FL763193005	U.S.-chartered depository institutions	249.1	300.0	327.5	505.3	321.3	341.3	465.3	505.3	530.2	6
7	FL753193005	Foreign banking offices in U.S.	95.3	102.2	189.3	156.9	140.7	156.1	168.1	156.9	162.6	7
8	FL743193005	Banks in U.S.-affiliated areas	28.0	22.8	25.8	56.5	25.7	26.2	48.6	56.5	58.8	8
9	FL473193005	Credit unions	23.3	28.3	32.7	85.6	42.4	63.0	72.5	85.6	81.4	9
10	FL513193005	Property-casualty insurance companies	285.7	319.0	322.6	371.7	348.6	353.2	358.7	371.7	366.4	10
11	FL543193005	Life insurance companies	498.5	509.1	457.4	524.3	458.7	475.5	487.1	524.3	550.4	11
12	FL403193005	Government-sponsored enterprises	63.1	58.6	76.6	84.6	70.7	78.0	89.8	84.6	85.0	12
13	FL613193005	Finance companies	179.7	326.9	381.7	452.5	376.2	397.0	411.8	452.5	449.5	13
14	FL643193075	Mortgage REITs	26.4	17.1	19.8	26.5	21.5	23.6	21.4	26.5	27.6	14
15	FL663193005	Brokers and dealers	-289.6	-300.4	-385.0	-393.6	-377.1	-375.8	-396.3	-393.6	-386.9	15
16	FL733193005	Holding companies	1.5	2.7	46.6	56.3	41.4	43.9	49.4	56.3	54.5	16
17	FL503193005	Other financial business	25.2	227.1	196.6	260.7	176.6	158.6	225.8	260.7	236.6	17
18	FL893093005	Total assets	15733.7	17008.8	19640.8	19652.8	19590.2	19653.1	19708.4	19652.8	19518.6	18
19	FL103093005	Nonfinancial corporate business	7361.9	7739.8	9825.0	9659.8	9730.0	9756.2	9654.2	9659.8	9586.6	19
20	FL113093005	Nonfinancial noncorporate business	3838.7	4369.1	4564.0	4618.8	4586.9	4606.4	4615.8	4618.8	4635.5	20
21	FL213093003	State and local governments	61.9	127.0	127.9	110.5	123.3	114.0	110.1	110.5	115.2	21
22	FL713093005	Monetary authority	31.1	32.0	35.7	37.4	33.5	37.0	39.8	37.4	35.4	22
23	FL763093005	U.S.-chartered depository institutions	652.3	653.5	881.4	738.3	804.7	788.9	846.2	738.3	686.8	23
24	FL753093005	Foreign banking offices in U.S.	77.6	76.9	138.1	109.4	104.0	105.6	118.9	109.4	110.4	24
25	FL743093005	Banks in U.S.-affiliated areas	36.6	27.5	32.8	40.0	35.6	33.7	38.5	40.0	30.9	25
26	FL473093005	Credit unions	120.9	126.5	103.1	97.4	98.3	97.0	96.2	97.4	104.7	26
27	FL513093005	Property-casualty insurance companies	168.3	76.9	174.7	135.9	197.5	180.0	173.1	135.9	115.8	27
28	FL543093005	Life insurance companies	656.1	744.3	862.3	1000.6	888.5	936.3	981.6	1000.6	1009.6	28
29	FL573093005	Private pension funds	938.9	981.1	997.1	1007.1	989.5	991.5	1002.2	1007.1	1022.0	29
30	FL223093005	State and local govt. retirement funds	805.8	953.3	994.0	1138.5	1061.2	1117.5	1086.0	1138.5	1188.1	30
31	FL633093005	Money market funds (net)	7.1	-2.9	33.0	-17.6	21.5	22.1	9.3	-17.6	-26.1	31
32	FL653093005	Mutual funds	286.1	347.2	295.3	296.6	318.4	266.2	287.4	296.6	269.3	32
33	LM563093003	Exchange-traded funds	144.3	133.2	131.9	129.6	137.3	131.0	124.0	129.6	133.7	33
34	FL403093005	Government-sponsored enterprises	189.7	159.2	121.7	126.2	118.6	118.3	125.0	126.2	113.0	34
35	FL613093005	Finance companies	201.9	294.8	304.0	350.4	304.8	314.8	331.4	350.4	371.1	35
36	FL643093075	Mortgage REITs	45.1	48.2	52.5	63.5	54.5	55.0	58.4	63.5	61.6	36
37	FL663093005	Brokers and dealers	67.5	80.6	-73.8	-21.9	-55.9	-54.5	-30.2	-21.9	-81.4	37
38	FL733093005	Holding companies	41.0	39.5	39.0	31.3	37.1	35.2	39.5	31.3	35.5	38
39	FL503093023	Other financial business	0.9	1.0	1.1	1.0	1.0	1.0	1.1	1.0	1.0	39
40	FL903090005	Discrepancy	-3559.5	-4155.8	-4947.7	-3882.9	-4826.1	-4540.8	-4267.5	-3882.9	-3452.5	40

Levels

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

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

			2020	2021	2022	2023	2023				2024	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q1
1	FL15200005	Assets	148644.0	169152.0	164632.6	176246.9	167886.7	173346.4	172120.2	176246.9	181428.8	1
2	LM15201005	Nonfinancial assets	43597.1	51205.7	55634.4	57908.6	55644.0	58066.9	58503.2	57908.6	58912.7	2
3	LM155035005	Real estate	36804.9	43389.9	47108.1	49089.7	47004.3	49314.6	49725.6	49089.7	49996.5	3
4	LM155035015	Households (2)	32984.8	38904.0	42593.7	44901.7	42539.6	44757.8	45266.1	44901.7	45835.5	4
5	LM165035005	Nonprofit organizations	3820.0	4485.9	4514.4	4188.0	4464.6	4556.8	4459.5	4188.0	4161.0	5
6	LM165015205	Equipment (nonprofits) (3)	543.5	582.5	627.9	667.0	645.7	650.0	659.2	667.0	679.3	6
7	LM165013765	Intellectual property products (nonprofits) (3)	222.4	235.1	252.7	273.7	258.7	263.3	268.3	273.7	277.6	7
8	LM155111005	Consumer durable goods (3)	6026.2	6998.1	7645.6	7878.2	7735.3	7839.0	7850.1	7878.2	7959.3	8
9	FL15409005	Financial assets	105046.9	117946.3	108998.2	118338.3	112242.7	115279.5	113617.0	118338.3	122516.1	9
10	LM153091003	Foreign deposits	48.5	48.2	51.7	49.9	51.0	47.8	49.8	49.9	53.1	10
11	FL153020005	Checkable deposits and currency	3183.8	4147.5	4550.4	4278.9	4569.9	4487.6	4229.5	4278.9	4513.8	11
12	FL153030005	Time and savings deposits	10300.2	11063.8	10263.9	9830.1	9843.8	9721.6	9786.7	9830.1	9738.7	12
13	FL153034005	Money market fund shares	2689.4	2802.9	3080.0	3982.7	3421.9	3607.5	3799.3	3982.7	4025.1	13
14	LM154022005	Debt securities	3829.0	3049.5	4435.9	5729.0	5100.7	5232.0	5330.6	5729.0	5676.6	14
15	LM153061105	Treasury securities	1148.4	435.7	1463.2	2385.2	1924.1	2110.0	2236.6	2385.2	2416.1	15
16	LM153061705	Agency- and GSE-backed securities	485.7	452.4	1071.6	1259.4	1201.9	1132.4	1170.0	1259.4	1165.2	16
17	LM153062005	Municipal securities	1945.3	1811.1	1620.1	1773.9	1685.4	1694.5	1625.1	1773.9	1779.1	17
18	LM153063005	Corporate and foreign bonds	249.6	350.3	280.9	310.5	289.3	295.1	298.9	310.5	316.1	18
19	FL154023005	Loans	1376.9	1467.3	1417.0	1350.6	1392.8	1393.5	1326.6	1350.6	1352.7	19
20	FL153069005	Other loans and advances (4)	1272.2	1358.6	1320.4	1257.2	1296.5	1298.3	1231.6	1257.2	1260.6	20
21	FL153065005	Mortgages	80.6	86.6	77.7	74.4	77.4	76.0	75.4	74.4	73.6	21
22	FL163066223	Consumer credit (student loans) (5)	24.1	22.0	18.9	18.9	18.9	19.2	19.5	18.9	18.5	22
23	LM153064105	Corporate equities	26055.1	31684.7	26474.6	31583.8	28300.9	29900.1	28939.1	31583.8	34086.6	23
24	LM153081115	Miscellaneous other equity	13193.5	15561.4	16239.5	15599.5	15912.5	16153.6	16103.4	15599.5	15498.6	24
25	LM153064205	Mutual fund shares	10996.3	12829.6	9739.4	10950.0	10170.2	10599.9	10141.5	10950.0	11708.3	25
26	FL153040005	Life insurance reserves	1921.8	2000.3	1987.1	2060.5	2028.3	2055.2	2042.5	2060.5	2100.1	26
27	FL153050005	Pension entitlements (6)	29788.6	31560.0	28920.2	30979.3	29586.6	30195.3	29963.9	30979.3	31788.7	27
28	FL163070005	Trade receivables (5)	286.8	298.6	311.7	326.0	315.3	318.9	322.4	326.0	329.4	28
29	FL153090005	Miscellaneous assets	1377.2	1432.5	1526.8	1618.2	1548.5	1566.4	1581.7	1618.2	1644.4	29
30	FL15419005	Liabilities	17205.9	18851.5	19950.7	20519.7	19988.8	20162.1	20347.2	20519.7	20585.1	30
31	FL163162003	Debt securities (municipal securities) (5)	203.9	202.9	201.9	204.0	202.0	204.2	204.3	204.0	206.4	31
32	FL154123005	Loans	16526.6	18140.5	19209.2	19742.2	19238.3	19401.5	19578.0	19742.2	19795.6	32
33	FL15165105	One-to-four-family residential mortgages (7)	10865.0	11926.7	12678.4	13041.0	12735.7	12829.3	12950.0	13041.0	13078.9	33
34	FL151660000	Consumer credit	4184.9	4548.5	4894.5	5023.7	4886.7	4941.7	4963.0	5023.7	4990.0	34
35	FL151680005	Depository institution loans n.e.c.	370.7	423.0	494.4	473.6	472.9	467.5	467.3	473.6	476.0	35
36	FL151690005	Other loans and advances	717.1	831.4	706.0	735.1	698.6	710.4	737.0	735.1	774.7	36
37	FL163165505	Commercial mortgages (5)	389.1	410.8	436.2	468.8	444.4	452.5	460.7	468.8	475.9	37
38	FL163170005	Trade payables (5)	438.4	469.7	502.6	534.1	510.5	518.4	526.2	534.1	542.1	38
39	FL543077073	Deferred and unpaid life insurance premiums	37.0	38.4	37.0	39.4	38.0	38.0	38.7	39.4	41.0	39
40	FL152090005	Net worth (assets minus liabilities)	131438.1	150300.5	144681.9	155727.2	147897.9	153184.3	151773.0	155727.2	160843.7	40
Memo:												
41	FL893131573	Assets held in IRAs (8)	12661.0	14460.0	11950.0	13556.0	12465.0	12955.0	12566.0	13556.0	ND	41
42	FL154023205	Assets held in 529 college plans (8)	425.3	480.3	411.3	471.0	432.5	450.7	431.5	471.0	496.7	42
43	LM154023223	College savings plans	398.6	452.6	388.0	446.6	408.5	426.9	408.6	446.6	472.1	43
44	FL154023213	Prepaid tuition plans	26.7	27.7	23.3	24.4	24.1	23.8	22.9	24.4	24.6	44
Replacement-cost value of structures:												
45	LM155012605	Residential	20346.8	24042.4	26981.1	27652.6	26878.3	26900.2	27298.1	27652.6	27736.4	45
46	LM155012665	Households	20023.4	23674.7	26573.1	27237.9	26472.7	26495.1	26887.9	27237.9	27321.4	46
47	LM165012665	Nonprofit organizations	323.4	367.7	408.0	414.6	405.6	405.1	410.2	414.6	415.0	47
48	LM165013665	Nonresidential (nonprofits)	2156.7	2439.3	2832.8	2923.4	2890.4	2906.1	2898.2	2923.4	2929.7	48
49	FA156012005	Disposable personal income (DPI) (SAAR)	17372.5	18664.4	18702.5	20205.0	19880.2	20164.2	20320.4	20455.0	20721.8	49
50	FL152090006	Net worth/DPI (percent) (line 40/line 49)	756.59	805.28	773.60	770.74	743.95	759.69	746.90	761.31	776.21	50
51	FL155035065	Owners' equity in real estate (line 4 less line 33)	22119.9	26977.3	29915.3	31860.7	29803.9	31928.5	32316.1	31860.7	32756.5	51
52	FL155035066	Owners' equity/real estate (percent) (line 51/line 4)	67.06	69.34	70.23	70.96	70.06	71.34	70.96	71.47	71.47	52

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

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

(3) At replacement (current) cost.

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

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

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

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

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

B.103 Balance Sheet of Nonfinancial Corporate Business

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

			2020	2021	2022	2023	2023				2024	
							Q1	Q2	Q3	Q4	- Q1	
1	FL10200005	Assets	51025.4	57579.3	59077.8	60669.5	59972.8	61039.9	60668.9	60669.5	61689.1	1
2	LM10201005	Nonfinancial assets	25815.2	29343.3	30554.6	30012.0	30705.5	31176.7	30978.0	30012.0	30142.9	2
3	LM105035005	Real estate (market value)	14631.3	16995.8	17093.4	15956.8	17017.6	17433.3	17061.2	15956.8	15889.7	3
4	LM105015205	Equipment (replacement cost)	5403.7	5827.3	6282.6	6540.9	6429.5	6437.5	6497.1	6540.9	6626.5	4
5	LM105013765	Intellectual property products (replacement cost)	3107.0	3359.4	3686.9	4043.8	3784.3	3871.5	3950.9	4043.8	4120.1	5
6	LM105020015	Inventories (replacement cost)	2673.1	3160.8	3491.6	3470.5	3474.1	3434.4	3468.8	3470.5	3506.6	6
7	FL104090005	Financial assets	25210.2	28236.0	28523.2	30657.5	29267.4	29863.2	29691.0	30657.5	31546.2	7
8	FL103091003	Foreign deposits	135.0	166.3	201.0	236.5	197.5	224.3	233.0	236.5	254.2	8
9	FL103020005	Checkable deposits and currency	1785.5	2049.8	1995.3	2036.8	1953.3	1910.6	2066.2	2036.8	2126.2	9
10	FL103030003	Time and savings deposits	278.1	283.7	301.0	411.4	282.4	398.9	422.5	411.4	414.4	10
11	FL103034000	Money market fund shares	711.2	811.5	738.0	894.8	805.3	834.8	867.4	894.8	905.2	11
12	FL102051003	Security repurchase agreements	37.0	26.7	30.1	29.1	32.6	32.4	32.1	29.1	28.7	12
13	LM104022005	Debt securities	377.2	409.6	382.2	384.4	383.5	394.2	434.2	384.4	385.6	13
14	FL103069100	Commercial paper	250.9	256.3	216.9	202.8	216.9	210.1	244.7	202.8	196.1	14
15	LM103061103	Treasury securities	72.9	79.7	89.0	101.8	89.9	103.4	108.2	101.8	108.2	15
16	LM103061703	Agency- and GSE-backed securities	24.3	26.6	29.7	33.9	30.0	34.5	36.1	33.9	36.1	16
17	LM103062003	Municipal securities	16.3	27.3	28.2	29.2	28.7	28.7	27.4	29.2	28.9	17
18	LM123063003	Corporate bonds (held by equity REITs)	12.9	19.8	18.5	16.7	18.0	17.5	17.8	16.7	16.2	18
19	FL104023005	Loans	117.6	149.0	154.4	162.5	159.7	160.4	160.4	162.5	160.9	19
20	FL103065005	Mortgages	81.8	113.2	118.6	126.8	125.0	125.4	125.3	126.8	126.2	20
21	FL103066005	Consumer credit	35.8	35.8	35.8	35.8	34.7	35.0	35.1	35.8	34.7	21
22	LM103092305	U.S. direct investment abroad: intercompany debt	33.6	-29.7	-59.9	-59.2	-21.0	-63.6	-44.8	-59.2	-39.1	22
23	LM103064103	Corporate equities	2543.2	3144.9	2397.6	3064.7	2601.1	2831.1	2741.5	3064.7	3390.1	23
24	LM103092105	U.S. direct investment abroad: equity	6763.2	7980.0	6693.8	7863.4	7259.5	7474.6	7106.6	7863.4	8383.3	24
25	FL103092405	Equity in GSEs	1.4	1.6	1.7	1.9	2.1	1.9	1.9	1.9	2.0	2.5
26	LM103064203	Mutual fund shares	375.7	444.4	358.5	407.4	375.3	389.8	375.2	407.4	431.6	26
27	FL103070005	Trade receivables	3916.2	4414.3	4876.8	4893.4	4847.3	4864.1	4947.1	4893.4	4846.5	27
28	FL103090005	Miscellaneous assets	8135.3	8384.0	10452.7	10330.4	10388.9	10409.6	10347.6	10330.4	10256.6	28
29	FL104194005	Total liabilities and equity	76807.0	89824.6	79399.4	91738.1	83788.2	88227.3	86160.8	91738.1	97769.7	29
30	FL104190005	Liabilities	24168.0	25012.9	28604.7	29132.9	28712.5	28873.5	29212.3	29132.9	29435.6	30
31	FL104122005	Debt securities	7682.7	7931.2	8009.4	8238.6	8176.2	8195.4	8213.7	8238.6	8369.5	31
32	FL103169100	Commercial paper	132.2	138.2	197.6	218.0	206.2	192.7	203.2	218.0	232.2	32
33	FL103162000	Municipal securities (1)	607.1	618.6	619.4	618.0	619.6	622.3	619.2	618.0	622.9	33
34	FL103163005	Corporate bonds	6943.4	7174.3	7192.5	7402.7	7350.4	7380.4	7391.4	7402.7	7514.4	34
35	FL104123005	Loans	4220.4	4702.9	5330.1	5348.2	5352.0	5350.0	5347.7	5348.2	5379.7	35
36	FL103168005	Depository institution loans n.e.c.	1207.5	1122.8	1474.7	1482.6	1491.4	1485.4	1472.6	1482.6	1492.5	36
37	FL103169005	Other loans and advances	2025.9	2491.3	2608.4	2586.5	2600.6	2604.1	2606.8	2586.5	2607.1	37
38	FL103165005	Mortgages	987.0	1088.9	1247.1	1279.1	1259.9	1260.5	1268.3	1279.1	1280.1	38
39	LM103192305	Foreign direct investment: intercompany debt	321.1	311.9	381.7	366.0	373.5	368.0	372.3	366.0	368.3	39
40	FL103170005	Trade payables	2764.6	3194.4	3595.3	3559.0	3476.6	3492.3	3615.0	3559.0	3503.3	40
41	FL103178005	Taxes payable	275.4	249.8	265.6	235.7	298.8	246.7	249.9	235.7	262.0	41
42	FL103190005	Miscellaneous liabilities	8903.9	8622.7	11022.7	11385.5	11035.4	11221.1	11413.6	11385.5	11552.9	42
43	LM103181105	Total equity (market value)	52639.0	64811.7	50794.7	62605.2	55075.8	59353.8	56948.5	62605.2	68334.1	43
44	LM103164105	Corporate equities	43920.8	53553.5	41664.9	51282.7	45255.7	48733.7	46733.4	51282.7	55812.8	44
45	LM103192105	Foreign direct investment: equity	8718.2	11258.2	9129.8	11322.5	9820.1	10620.0	10215.1	11322.5	12521.3	45
Memo:												
46	FL102090005	Net worth (assets minus liabilities)	26857.3	32566.4	30473.1	31536.6	31260.4	32166.4	31456.7	31536.6	32253.5	46
47	FL103164106	Equity/net worth (percent) (2)	195.99	199.01	166.69	198.52	176.18	184.52	181.04	198.52	211.87	47
48	FL104104016	Debt/equity (percent) (2)	22.61	19.49	26.26	21.70	24.56	22.82	23.81	21.70	20.12	48
49	FL104104006	Debt/net worth (percent) (2)	44.32	38.80	43.77	43.08	43.28	42.11	43.11	43.08	42.63	49
With nonfinancial assets stated at historical cost:												
50	FL102000115	Assets (sum of lines 7 and 51)	42121.9	46030.6	47492.5	50304.9	48505.6	49229.8	49265.0	50304.9	51335.4	50
51	FL102010115	Nonfinancial assets	16911.7	17794.6	18969.3	19647.3	19238.3	19366.6	19574.0	19647.3	19789.2	51
52	FL105035045	Real estate	6754.4	6973.5	7259.4	7623.9	7345.3	7424.5	7534.1	7623.9	7724.6	52
53	FL105013213	Equipment	5185.2	5300.1	5496.2	5696.6	5547.9	5600.7	5649.9	5696.6	5743.5	53
54	FL105013715	Intellectual property products	2811.9	3031.5	3288.5	3553.6	3354.8	3420.9	3486.7	3553.6	3623.8	54
55	FL105020000	Inventories	2160.3	2489.6	2925.2	2773.2	2990.2	2920.6	2903.3	2773.2	2697.3	55
56	FL102090115	Net worth (historical cost) (line 50 less line 30)	17953.9	21017.7	18887.7	21172.0	19793.1	20356.3	20052.7	21172.0	21899.8	56
Historical-cost value of structures:												
57	FL105012613	Residential	125.3	134.4	143.5	151.1	145.4	147.2	149.2	151.1	153.2	57
58	FL105013613	Nonresidential	6008.2	6201.1	6449.6	6785.7	6528.1	6611.3	6696.7	6785.7	6874.0	58

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

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

B.104 Balance Sheet of Nonfinancial Noncorporate Business

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

			2020	2021	2022	2023	2023				2024	
							Q1	Q2	Q3	Q4		
1	FL11200005	Assets	22851.2	26168.0	27348.5	26986.4	27115.2	27426.1	27412.0	26986.4	26952.2	1
2	LM11201005	Nonfinancial assets	15841.1	18459.0	19300.1	18800.8	19005.6	19268.3	19233.4	18800.8	18736.5	2
3	LM115035005	Real estate (1)	14331.7	16798.1	17506.9	17036.9	17202.6	17481.5	17453.1	17036.9	16975.2	3
4	LM115035023	Residential	8446.0	10063.3	10558.9	10241.4	10240.6	10349.6	10384.6	10241.4	10178.3	4
5	LM115035035	Nonresidential	5885.7	6734.8	6947.9	6795.5	6962.0	7131.9	7068.5	6795.5	6796.9	5
6	LM115015205	Equipment (2)	921.6	1000.4	1071.2	966.7	1058.2	1022.4	995.7	966.7	945.3	6
7	LM115012265	Residential (3)	76.0	87.9	91.3	86.7	90.6	88.0	87.5	86.7	87.8	7
8	LM115013265	Nonresidential	845.6	912.5	980.0	880.0	967.6	934.4	908.3	880.0	857.5	8
9	LM115013765	Intellectual property products (2)	347.7	375.4	413.1	478.0	429.9	446.0	460.7	478.0	494.4	9
10	LM115020005	Inventories (2)	240.1	285.1	308.9	319.2	314.9	318.4	323.9	319.2	321.5	10
11	FL114090005	Financial assets	7010.1	7709.0	8048.4	8185.6	8109.6	8157.8	8178.6	8185.6	8215.7	11
12	FL113020005	Checkable deposits and currency	391.3	469.5	512.1	519.1	514.1	517.4	518.7	519.1	520.4	12
13	FL113030003	Time and savings deposits	1286.2	1381.6	1452.9	1496.6	1479.9	1491.5	1495.3	1496.6	1502.4	13
14	FL113034003	Money market fund shares	128.3	130.7	137.0	139.3	137.7	138.9	139.2	139.3	139.9	14
15	LM114022005	Debt securities	77.8	75.9	76.9	78.4	77.0	77.8	78.5	78.4	78.8	15
16	LM113061003	Treasury securities	73.2	71.3	71.9	73.4	72.0	72.8	73.5	73.4	73.7	16
17	LM113062003	Municipal securities	4.6	4.7	5.0	5.1	5.1	5.1	5.0	5.1	5.1	17
18	FL114023005	Loans	53.4	51.6	55.4	56.4	55.7	56.2	56.3	56.4	56.6	18
19	FL113065005	Mortgages	53.4	51.6	55.4	56.4	55.7	56.2	56.3	56.4	56.6	19
20	FL113066003	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FL113092405	Equity investment in GSEs (4)	13.0	14.2	15.1	18.3	17.0	17.6	17.9	18.3	18.1	21
22	FL113070003	Trade receivables	939.8	1019.9	1070.7	1088.0	1075.8	1084.3	1087.0	1088.0	1092.3	22
23	FL113090005	Miscellaneous assets	4120.3	4565.5	4728.3	4789.5	4752.4	4774.1	4785.6	4789.5	4807.3	23
24	FL113076005	Insurance receivables	135.8	152.9	162.4	170.6	164.4	167.1	169.9	170.6	171.8	24
25	FL113072003	PPP subsidies receivable	145.8	43.5	1.9	0.0	1.1	0.5	0.0	0.0	0.0	25
26	FL113093005	Other	3838.7	4369.1	4564.0	4618.8	4586.9	4606.4	4615.8	4618.8	4635.5	26
27	FL114194005	Total liabilities and equity	22851.2	26168.0	27348.5	26986.4	27115.2	27426.1	27412.0	26986.4	26952.2	27
28	FL114190005	Liabilities	9630.8	10568.1	11105.5	11350.6	11201.7	11266.5	11308.7	11350.6	11422.8	28
29	FL114123005	Loans	6504.0	6889.4	7322.2	7489.0	7392.5	7422.6	7449.1	7489.0	7531.8	29
30	FL113168005	Depository institution loans n.e.c.	1586.1	1555.8	1633.6	1623.2	1643.3	1637.5	1618.6	1623.2	1614.5	30
31	FL113169005	Other loans and advances	353.5	429.1	472.3	467.8	474.1	462.2	464.2	467.8	467.4	31
32	FL113165005	Mortgages	4564.4	4904.4	5216.3	5398.0	5275.2	5323.0	5366.3	5398.0	5449.9	32
33	LM115114305	Foreign direct investment: intercompany debt	5.7	5.3	5.5	6.1	5.3	5.2	5.3	6.1	7.0	33
34	FL113170005	Trade payables	673.4	741.7	784.6	788.9	787.3	792.3	793.5	788.9	792.0	34
35	FL113178003	Taxes payable	170.0	202.3	213.7	219.7	215.4	218.2	219.3	219.7	221.4	35
36	FL113193003	Miscellaneous liabilities	2277.7	2729.4	2779.4	2846.8	2801.1	2828.2	2841.6	2846.8	2870.7	36
37	FL113181115	Total equity	13220.4	15599.9	16243.0	15635.9	15913.6	16159.6	16103.3	15635.9	15529.4	37
38	LM115114103	Foreign direct investment: equity	117.2	144.6	113.3	160.2	118.8	126.1	120.8	160.2	159.4	38
39	LM112090205	Equity in noncorporate business (5)	13103.2	15455.3	16129.8	15475.7	15794.7	16033.6	15982.5	15475.7	15370.0	39
Memo:												
40	FL112090005	Net worth (assets minus liabilities)	13220.4	15599.9	16243.0	15635.9	15913.6	16159.6	16103.3	15635.9	15529.4	40
	Replacement-cost value of structures:											
41	FL115012665	Residential	4186.7	4765.9	5270.6	5356.3	5240.1	5232.9	5299.4	5356.3	5359.3	41
42	FL115013665	Nonresidential	2344.8	2681.0	3041.4	2938.0	3052.5	3018.9	2961.4	2938.0	2895.6	42
43	FL114104006	Debt/net worth (percent) (line 29/line 40)	49.20	44.16	45.08	47.90	46.45	45.93	46.26	47.90	48.50	43

(1) At market value.

(2) At replacement (current) cost.

(3) Durable goods in rental properties.

(4) Equity in the Farm Credit System.

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

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

Billions of dollars; not seasonally adjusted

			2020	2021	2022	2023	2023				2024	
			Q1	Q2	Q3	Q4	Q1	Q1	Q1	Q1	Q1	Q1
1	FC152090005	Change in net worth (1)	14512.3	18862.4	-5618.6	11045.3	3216.1	5286.4	-1411.3	3954.2	5116.6	1
2	FU152090005	Net investment	3513.6	2527.7	1387.9	1693.4	723.9	217.4	237.2	514.9	390.6	2
3	FU152010005	Nonfinancial investment	625.3	915.5	786.3	670.3	173.1	167.5	163.4	166.3	168.5	3
4	FU155035005	Real estate	317.2	421.9	370.3	279.2	69.9	69.1	68.5	71.7	80.8	4
5	FU165015205	Equipment	21.3	19.9	22.3	19.1	4.8	5.0	4.5	4.8	5.0	5
6	FU165013765	Intellectual property products	10.1	9.6	10.7	10.2	2.4	2.4	2.4	2.9	3.2	6
7	FU155111005	Consumer durable goods	291.2	479.0	398.6	377.8	100.0	95.0	92.0	90.8	83.5	7
8	FU155420003	Nonproduced nonfinancial assets	-14.4	-14.9	-15.5	-16.0	-4.0	-4.0	-4.0	-4.1	-4.1	8
9	FU154090005	Net acquisition of financial assets	3484.8	2890.6	1769.0	1596.1	589.7	223.9	260.4	522.1	288.4	9
10	FU154190005	Less: Net increase in liabilities	596.4	1278.5	1167.3	573.0	38.9	174.1	186.6	173.5	66.3	10
11	FR152090005	Net holding gains	10845.2	16771.4	-6364.0	9492.5	2511.6	4964.0	-1640.5	3657.4	4601.1	11
12	FR152010005	Nonfinancial assets	3085.1	6697.9	3656.1	1587.9	-167.4	2251.3	269.0	-765.0	831.6	12
13	FR155035005	Real estate	3005.6	6182.8	3377.1	1702.4	-173.7	2241.2	342.5	-707.6	826.0	13
14	FR165015205	Equipment (2)	7.4	19.1	23.1	20.0	13.1	-0.8	4.7	3.0	7.3	14
15	FR165013765	Intellectual property products (2)	7.0	3.1	7.0	10.7	3.5	2.2	2.6	2.4	0.7	15
16	FR155111005	Consumer durable goods (2)	65.2	492.8	249.0	-145.2	-10.3	8.7	-80.9	-62.8	-2.4	16
17	FR154090005	Financial assets	7760.1	10073.5	-10020.1	7904.6	2679.0	2712.7	-1909.5	4422.4	3769.5	17
18	FR154022005	Debt securities	158.3	-110.5	-411.6	135.5	96.4	-64.6	-183.9	287.5	-60.6	18
19	FR153064105	Corporate equities	4182.8	4899.1	-5862.2	5474.8	1866.4	1701.5	-918.1	2825.0	2493.7	19
20	FR152090205	Equity in noncorporate business	1027.8	2513.4	785.1	-631.1	-261.5	209.7	-80.9	-498.4	-27.6	20
21	FR153094305	Equity investment under PPIP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FR153064205	Mutual fund shares	1145.7	1291.1	-2346.4	1401.3	473.2	410.6	-369.6	887.1	665.6	22
23	FR153040005	Life insurance reserves	42.1	47.7	-72.1	44.3	17.1	12.0	-12.0	27.2	18.5	23
24	FR153050005	Pension entitlements	1208.0	1436.2	-2111.5	1477.8	487.3	443.4	-347.0	894.0	679.9	24
25	FR153030005	Other financial assets	-4.6	-3.6	-1.4	2.0	-0.0	0.0	2.1	-0.0	0.0	25
26	FV152090005	Other volume changes (3)	153.5	-436.6	-642.5	-140.6	-19.4	105.0	-8.0	-218.1	124.9	26

Memo:

27	LM152090005	Net worth outstanding (4)	131438.1	150300.5	144681.9	155727.2	147897.9	153184.3	151773.0	155727.2	160843.7	27
28	FA156012005	Disposable personal income	17372.5	18664.4	18702.5	20205.0	19880.2	20164.2	20320.4	20455.0	20721.8	28

(1) Sum of net investment (line 2), net holding gains (line 11), and other volume changes (line 26).

(2) Valued at current cost.

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

(4) Table B.101, line 40.

R.103 Change in Net Worth of Nonfinancial Corporate Business

Billions of dollars; not seasonally adjusted

			2020	2021	2022	2023	2023				- 2024 -	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	FC102090005	Change in net worth (1)	2375.1	5709.0	-2093.3	1063.5	787.3	906.0	-709.7	79.9	716.9	1
2	FU102090005	Net investment	357.7	925.3	497.9	277.4	-41.0	66.0	338.9	-86.5	-19.9	2
3	FU102010005	Nonfinancial investment	169.9	642.3	790.9	474.3	159.1	72.1	172.1	70.9	175.9	3
4	FU105035005	Real estate	-0.0	100.8	121.8	170.3	36.5	29.1	61.1	43.5	51.5	4
5	FU105015205	Equipment	42.1	89.7	120.1	95.2	25.8	26.4	22.9	20.2	19.9	5
6	FU105013765	Intellectual property products	137.1	178.2	204.5	205.6	51.7	51.3	50.8	51.8	54.8	6
7	FU105020015	Inventories	-8.9	267.8	239.8	6.0	46.1	-33.7	37.3	-43.7	50.7	7
8	FU105420005	Nonproduced nonfinancial assets	-0.3	5.8	104.8	-2.8	-0.9	-0.9	-0.0	-0.9	-1.0	8
9	FU104090005	Net acquisition of financial assets	432.6	1334.6	2690.5	676.3	24.1	248.0	410.2	-6.0	229.9	9
10	FU104190005	Less: Net increase in liabilities	244.8	1051.6	2983.6	873.3	224.2	254.2	243.3	151.5	425.8	10
11	FR102090005	Net holding gains	1872.9	4895.2	-2453.1	783.3	827.4	839.1	-1048.7	165.6	735.7	11
12	FR102010005	Nonfinancial assets	829.0	2916.3	538.1	-1019.7	-9.2	398.1	-370.8	-1037.8	-46.0	12
13	FR105035005	Real estate	608.7	2281.1	-15.3	-1306.9	-112.3	386.6	-433.2	-1147.9	-118.6	13
14	FR105015205	Equipment (2)	38.4	341.1	339.4	163.1	121.1	-18.3	36.7	23.6	65.7	14
15	FR105013765	Intellectual property products (2)	142.6	74.3	123.0	151.3	45.7	35.9	28.6	41.1	21.4	15
16	FR105020015	Inventories (2,3)	39.3	219.9	91.0	-27.2	-63.6	-6.0	-3.0	45.4	-14.6	16
17	FR104090005	Financial assets	727.6	1676.3	-2418.0	1458.0	720.0	347.9	-582.4	972.5	658.7	17
18	FR104022005	Debt securities	2.5	-5.5	-22.0	5.2	4.0	-2.4	-6.4	10.0	-2.0	18
19	FR103092305	U.S. direct investment abroad: intercompany debt	-6.1	-10.7	41.9	-8.3	7.8	-21.6	5.5	0.0	-0.0	19
20	FR103064103	Corporate equities	361.4	703.1	-611.1	611.0	190.3	215.9	-103.3	308.0	311.3	20
21	FR103092105	U.S. direct investment abroad: equity	331.1	942.0	-1749.4	840.5	500.6	150.1	-474.8	664.6	381.0	21
22	FR103064203	Mutual fund shares	39.4	46.7	-81.5	53.3	17.9	15.6	-13.6	33.3	25.3	22
23	FR103090005	Miscellaneous assets	-0.7	0.8	4.1	-43.7	-0.5	-9.8	10.1	-43.5	-56.9	23
24	FR104190005	Less: liabilities	-316.3	-302.6	573.3	-345.1	-116.5	-93.1	95.4	-230.9	-123.0	24
25	FR103192305	Foreign direct investment: intercompany debt	-5.8	-8.1	0.3	-15.1	-1.4	-7.7	2.7	-8.7	-0.0	25
26	FR573073005	Claims of pension fund on sponsor	-310.5	-294.5	573.0	-329.9	-115.1	-85.4	92.7	-222.1	-123.0	26
27	FR103193005	Miscellaneous liabilities	0.0	-0.0	0.0	-0.0	0.0	0.0	0.0	-0.0	0.0	27
28	FV102090005	Other volume changes (4)	144.5	-111.5	-138.1	2.8	0.9	0.9	0.0	0.9	1.0	28
Memo:												
29	LM102090005	Net worth outstanding (5)	26857.3	32566.4	30473.1	31536.6	31260.4	32166.4	31456.7	31536.6	32253.5	29

(1) Sum of net investment (line 2), net holding gains (line 11), and other volume changes (line 28).

(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 46.

R.104 Change in Net Worth of Nonfinancial Noncorporate Business

Billions of dollars; not seasonally adjusted

			2020	2021	2022	2023	2023				2024	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1	FC112090005	Change in net worth (1)	1059.7	2379.5	643.2	-607.2	-329.5	246.1	-56.3	-467.4	-106.5	1
2	FU112090005	Net investment	20.1	-123.6	-84.7	-11.0	-73.8	28.6	30.2	4.0	-77.4	2
3	FU112010005	Nonfinancial investment	64.1	92.6	101.6	99.2	-36.8	44.1	48.6	43.3	-36.2	3
4	FU115035023	Residential real estate	37.3	52.6	44.1	5.6	-27.5	17.2	18.2	-2.4	-29.7	4
5	FU115035035	Nonresidential real estate	53.1	47.5	51.3	82.8	7.8	21.4	28.0	25.5	9.6	5
6	FU115012265	Residential equipment	3.8	5.8	5.0	3.6	1.3	1.1	0.8	0.4	0.6	6
7	FU115013265	Nonresidential equipment	-33.0	-33.1	-35.8	-30.4	-25.8	-3.9	-10.2	9.5	-26.3	7
8	FU115013765	Intellectual property products	14.8	18.8	23.4	29.6	7.6	7.1	7.2	7.7	8.5	8
9	FU115020005	Inventories	-12.0	1.0	13.7	8.0	-0.2	1.0	4.6	2.5	1.0	9
10	FU114090005	Net acquisition of financial assets	1034.2	703.1	351.3	135.5	59.3	49.5	23.9	2.7	31.2	10
11	FU114190005	Less: Net increase in liabilities	1078.2	919.2	537.6	245.6	96.3	65.0	42.3	42.0	72.4	11
12	FR112090005	Net holding gains	1039.0	2533.3	740.9	-596.5	-255.7	217.4	-86.7	-471.4	-29.2	12
13	FR112010005	Nonfinancial assets	1035.4	2537.3	752.8	-598.4	-257.7	218.7	-83.5	-475.9	-28.2	13
14	FR115035023	Residential real estate	748.6	1571.8	463.3	-323.1	-290.8	91.7	16.8	-140.9	-33.4	14
15	FR115035035	Nonresidential real estate	223.3	805.5	163.0	-235.2	6.2	148.5	-91.4	-298.5	-8.2	15
16	FR115012265	Residential equipment (2)	7.4	6.2	-1.6	-8.2	-1.9	-3.7	-1.4	-1.2	0.5	16
17	FR115013265	Nonresidential equipment (2)	47.9	100.9	103.8	-69.6	13.4	-29.3	-15.9	-37.8	3.8	17
18	FR115013765	Intellectual property products (2)	13.7	8.9	14.3	35.4	9.3	9.0	7.5	9.6	7.9	18
19	FR115020005	Inventories (2)	-5.6	44.0	10.1	2.3	6.2	2.5	0.8	-7.2	1.2	19
20	FR114022005	Financial assets (debt securities)	3.5	-4.2	-11.8	1.7	1.9	-1.4	-3.1	4.3	-1.0	20
21	FR115114305	Less: liabilities (foreign direct investment: intercompany debt)	-0.1	-0.1	0.0	-0.2	-0.0	-0.1	0.0	-0.1	0.0	21
22	FV112090005	Other volume changes (3)	0.6	-30.2	-13.0	0.3	0.1	0.1	0.1	0.1	0.1	22
Memo:												
23	LM112090005	Net worth outstanding (4)	13220.4	15599.9	16243.0	15635.9	15913.6	16159.6	16103.3	15635.9	15529.4	23

(1) Sum of net investment (line 2), net holding gains (line 12), and other volume changes (line 22).

(2) Valued at current cost.

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

(4) Table B.104, line 40.

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

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

		2016	2017	2018	2019	2020	2021	2022	2023	
1 FL192000005	Assets	103476.8	112220.2	113302.2	125711.9	139969.6	159350.3	154504.3	165876.3	1
2 LM192010005	Nonfinancial assets	30039.7	32014.6	33858.8	35557.6	39011.1	45902.1	50239.3	52779.9	2
3 LM155035015	Real estate (2)	24903.0	26746.9	28387.2	29887.7	32984.8	38904.0	42593.7	44901.7	3
4 LM155111005	Consumer durable goods (3)	5136.7	5267.6	5471.6	5669.9	6026.2	6998.1	7645.6	7878.2	4
5 FL194090005	Financial assets	73437.1	80205.7	79443.4	90154.4	100958.5	113448.1	104265.0	113096.5	5
6 FL193020005	Checkable deposits and currency	973.7	1174.1	1003.0	982.4	2919.7	3842.9	4201.1	3886.2	6
7 FL193030205	Time deposits and short-term investments	8469.9	8599.4	9033.8	9550.6	9989.1	10707.1	9880.0	9397.3	7
8 FL193034005	Money market fund shares	1494.4	1566.0	1729.8	2157.9	2548.7	2654.8	2906.1	3801.6	8
9 LM194022005	Debt securities	3064.7	3050.1	3669.5	3958.6	3414.0	2599.3	3959.0	5204.4	9
10 LM193061005	U.S. government and municipal securities	3064.7	3050.1	3669.5	3958.6	3414.0	2517.9	3959.0	5204.4	10
11 LM193063005	Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	81.4	0.0	0.0	11
12 FL194023005	Loans	1061.1	1005.4	961.5	983.5	1095.8	1192.6	1145.8	1078.9	12
13 FL193069005	Other loans and advances (4)	968.8	916.0	878.0	902.5	1016.5	1107.3	1069.5	1006.0	13
14 FL193065005	Mortgages	92.3	89.3	83.5	80.9	79.3	85.3	76.3	72.9	14
15 LM193064005	Corporate equities and mutual fund shares	21072.0	24997.4	22894.7	29240.2	34745.5	41910.4	33500.4	39470.7	15
16 LM152090205	Equity in noncorporate business (6)	10165.3	10959.6	11337.2	12136.1	13193.5	15561.4	16239.5	15599.5	16
17 FL153040005	Life insurance reserves	1617.5	1678.6	1709.9	1786.2	1921.8	2000.3	1987.1	2060.5	17
18 FL153050005	Pension entitlements (5)	24371.7	25973.5	25850.1	28062.4	29788.6	31560.0	28920.2	30979.3	18
19 FL193090005	Miscellaneous assets	1146.9	1201.6	1253.8	1296.5	1341.9	1419.3	1525.7	1618.2	19
20 FL194190005	Liabilities	14048.7	14592.2	15077.0	15537.2	16075.5	17659.2	18690.5	19184.3	20
21 FL194123005	Loans	14017.0	14558.7	15041.6	15500.3	16038.5	17620.8	18653.6	19144.9	21
22 FL153165105	One-to-four-family residential mortgages (7)	9660.3	9930.8	10206.6	10478.7	10865.0	11926.7	12678.4	13041.0	22
23 FL153166000	Consumer credit	3636.4	3830.8	4007.0	4192.2	4184.9	4548.5	4894.2	5023.7	23
24 FL193168005	Depository institution loans n.e.c.	223.3	225.6	270.3	254.2	271.7	314.1	375.0	345.1	24
25 FL193169005	Other loans and advances	497.0	571.5	557.7	575.1	717.0	831.4	706.0	735.1	25
26 FL543077073	Deferred and unpaid life insurance premiums	31.7	33.5	35.4	36.9	37.0	38.4	37.0	39.4	26
27 FL192090005	Net worth	89428.1	97628.0	98225.2	110174.8	123894.1	141691.1	135813.7	146692.0	27

Memo:

Reconciliation with household and nonprofit organization sector net worth: (8)

28 FL152090005	Household and nonprofit net worth (B.101, line 40)	95041.7	103777.3	104338.6	116925.8	131438.1	150300.5	144681.9	155727.2	28
29 FL152000005	Household and nonprofit total assets (B.101, line 1)	109976.1	119274.3	120318.2	133538.7	148644.0	169152.0	164632.6	176246.9	29
30 FL192000005	Household total assets (B.101.h, line 1)	103476.8	112220.2	113302.2	125711.9	139969.6	159350.3	154504.3	165876.3	30
31 FL162000005	Nonprofit total assets (B.101.n, line 1)	7996.4	8740.6	8641.0	9679.5	10890.7	12274.7	12891.8	13421.0	31
32 FL163093005	Less: Nonprofit misc. assets (B.101.n, line 19)	1602.7	1786.7	1719.8	1961.2	2321.9	2570.0	2854.9	3137.3	32
33 FL153069803	Plus: Domestic hedge fund syndicated loans (9)	105.7	100.2	94.8	108.5	105.6	97.0	91.4	86.9	33
34 FL154190005	Less: Household and nonprofit liabilities (B.101, line 30)	14934.4	15497.0	15979.5	16612.9	17205.9	18851.5	19950.7	20519.7	34
35 FL194190005	Household liabilities (B.101.h, line 20)	14048.7	14592.2	15077.0	15537.2	16075.5	17659.2	18690.5	19184.3	35
36 FL164190005	Nonprofit liabilities (B.101.n, line 20)	1707.5	1791.7	1778.7	2050.3	2204.1	2369.3	2548.5	2718.8	36
37 FL163193005	Less: Nonprofit misc. liabilities (B.101.n, line 27)	821.9	886.9	876.2	974.5	1073.7	1177.1	1288.3	1383.3	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) Includes nonmarketable Treasury securities, cash accounts at brokers and dealers, and syndicated loans to nonfinancial corporate business by nonprofits and domestic hedge funds.

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

(6) Net worth of nonfinancial noncorporate business (table B.104, line 36) and owners' equity in unincorporated security brokers and dealers.

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

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

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

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

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

		2016	2017	2018	2019	2020	2021	2022	2023
1 FL162000005	Total assets	7996.4	8740.6	8641.0	9679.5	10890.7	12274.7	12891.8	13421.0
2 FL162010005	Nonfinancial assets	3625.0	3868.5	3987.3	4314.7	4586.0	5303.5	5395.1	5128.7
3 FL165035005	Real estate (2)	3017.5	3228.6	3307.9	3594.5	3820.0	4485.9	4514.4	4188.0
4 FL165015205	Equipment (3)	434.8	458.0	485.5	514.9	543.5	582.5	627.9	667.0
5 FL165013765	Intellectual property products (3)	172.7	182.0	193.9	205.4	222.4	235.1	252.7	273.7
6 FL164090005	Financial assets	4371.4	4872.0	4653.7	5364.7	6304.7	6971.2	7496.7	8292.3
7 FL163020005	Cash and non-interest-bearing deposits	157.5	166.9	163.1	218.8	264.1	304.6	349.3	392.7
8 FL163032025	Other deposits and short-term investments (4)	250.4	275.8	275.6	334.8	359.5	405.0	435.6	482.6
9 FL163034003	Money market fund shares	85.8	87.0	96.6	113.9	140.7	148.1	173.9	181.1
10 LM164022005	Debt securities	280.2	305.2	332.1	352.2	415.0	450.1	476.9	524.6
11 LM163061005	U.S. government and municipal securities (5)	102.0	114.5	139.7	140.4	165.4	181.3	196.0	214.0
12 LM163063005	Corporate and foreign bonds	178.1	190.7	192.4	211.8	249.6	268.8	280.9	310.5
13 FL164023005	Loans	177.2	178.5	170.5	172.8	175.4	177.7	179.7	184.8
14 FL163065013	Mortgages	1.2	0.8	0.9	1.4	1.2	1.3	1.4	1.5
15 FL163066223	Consumer credit	41.3	35.2	31.3	27.3	24.1	22.0	18.9	18.9
16 FL163069005	Other loans and advances	134.7	142.5	138.3	144.2	150.1	154.4	159.4	164.4
17 LM163064005	Corporate equities and mutual fund shares	1573.6	1812.0	1630.6	1946.6	2305.9	2603.9	2713.6	3063.1
18 FL163070005	Grants and trade receivables	243.9	259.9	265.5	264.3	286.8	298.6	311.7	326.0
19 FL163090005	Miscellaneous assets	1602.7	1786.7	1719.8	1961.2	2357.2	2583.2	2856.0	3137.3
20 FL163072003	PPP subsidies receivable	0.0	0.0	0.0	0.0	35.3	13.2	1.1	0.0
21 FL163093005	Other (6)	1602.7	1786.7	1719.8	1961.2	2321.9	2570.0	2854.9	3137.3
22 FL164190005	Liabilities	1707.5	1791.7	1778.7	2050.3	2204.1	2369.3	2548.5	2718.8
23 FL163162003	Debt securities (municipal securities)	216.8	217.9	215.9	213.6	203.9	202.9	201.9	204.0
24 FL164123005	Loans	320.2	332.8	324.4	451.4	488.1	519.7	555.6	597.3
25 FL163165505	Commercial mortgages	252.2	259.3	255.7	355.4	389.1	410.8	436.2	468.8
26 FL163168005	Depository institution loans n.e.c.	68.0	73.5	68.7	96.0	99.0	108.9	119.4	128.5
27 FL163169005	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
28 FL163170005	Trade payables	348.7	354.1	362.3	410.8	438.4	469.7	502.6	534.1
29 FL163193005	Miscellaneous liabilities (7)	821.9	886.9	876.2	974.5	1073.7	1177.1	1288.3	1383.3
30 FL162090005	Net worth	6288.9	6948.9	6862.3	7629.1	8686.6	9905.4	10343.3	10702.2
Memo:									
31 FL164090015	Total financial assets of private foundations	840.7	948.0	930.0	1037.7	1114.8	1190.5	1216.8	1299.0
32 FL164090025	Total financial assets of 501(c) organizations	3530.7	3924.1	3723.7	4327.0	5154.6	5767.4	6278.8	6993.3

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

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

(3) At replacement (current) cost.

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

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

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

(7) Not included on table B.101.

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

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

			2020	2021	2022	2023	2023				- 2024 -	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q1
1	FL152000005	Assets	148644.0	169152.0	164632.6	176246.9	167886.7	173346.4	172120.2	176246.9	181428.8	1
2	FL152010005	Nonfinancial assets	43597.1	51205.7	55634.4	57908.6	55644.0	58066.9	58503.2	57908.6	58912.7	2
3	FL154090005	Financial assets	105046.9	117946.3	108998.2	118338.3	112242.7	115279.5	113617.0	118338.3	122516.1	3
4	FL154000025	Deposits (1)	16221.8	18062.5	17945.9	18141.6	17886.7	17864.6	17865.4	18141.6	18330.7	4
5	LM154022375	Debt securities at market value	9314.2	8945.8	9298.4	10920.9	10118.2	10322.7	10300.4	10920.9	10971.8	5
6	LM154022005	Directly held	3829.0	3049.5	4435.9	5729.0	5100.7	5232.0	5330.6	5729.0	5676.6	6
7	LM154022075	Indirectly held	5485.1	5896.3	4862.5	5191.9	5017.5	5090.7	4969.8	5191.9	5295.2	7
8	LM544022053	Life insurance companies	477.6	484.5	388.4	394.5	394.0	394.7	380.0	394.5	395.5	8
9	LM574022075	Private pension funds (2)	1794.9	1913.7	1707.9	1889.2	1787.6	1821.6	1792.7	1889.2	1921.2	9
10	LM344022025	Federal govt. retirement funds (2)	39.1	37.0	29.9	32.1	31.0	31.5	30.2	32.1	32.0	10
11	LM223064223	State and local govt. retirement funds (2)	59.8	54.4	42.7	46.1	44.2	45.1	44.0	46.1	46.9	11
12	LM654022055	Mutual funds	3113.7	3406.7	2693.6	2830.1	2760.6	2797.9	2722.8	2830.1	2899.6	12
13	FL154023005	Loans	1376.9	1467.3	1417.0	1350.6	1392.8	1393.5	1326.6	1350.6	1352.7	13
14	LM153064475	Equity shares at market value	40917.0	49065.4	39736.1	47130.4	42286.1	44715.4	43036.0	47130.4	50956.5	14
15	LM153064105	Directly held	26055.1	31684.7	26474.6	31583.8	28300.9	29900.1	28939.1	31583.8	34086.6	15
16	LM153064175	Indirectly held	14861.9	17380.7	13261.4	15546.6	13985.2	14815.3	14096.9	15546.6	16869.9	16
17	LM543064153	Life insurance companies	1663.5	1785.3	1399.9	1508.3	1444.8	1494.4	1395.1	1508.3	1603.2	17
18	LM573064175	Private pension funds (2)	5123.8	5974.3	4685.0	5639.9	4976.7	5293.1	5069.7	5639.9	6114.9	18
19	LM343064125	Federal govt. retirement funds (2)	402.8	504.2	402.9	516.4	432.7	468.7	457.7	516.4	567.2	19
20	LM223064213	State and local govt. retirement funds (2)	144.7	143.4	105.7	126.2	112.3	119.9	114.1	126.2	136.7	20
21	LM653064155	Mutual funds	7527.2	8973.6	6667.9	7755.7	7018.8	7439.2	7060.3	7755.7	8447.9	21
22	FL153099475	Other (3)	37217.0	40405.3	40600.8	40794.9	40558.9	40983.3	41088.6	40794.9	40904.4	22
23	FL154190005	Liabilities	17205.9	18851.5	19950.7	20519.7	19988.8	20162.1	20347.2	20519.7	20585.1	23
24	FL152090005	Net worth	131438.1	150300.5	144681.9	155727.2	147897.9	153184.3	151773.0	155727.2	160843.7	24
Memo:												
Debt securities (line 5) as a percent of												
25	FL154022376	Total assets (line 1)	6.27	5.29	5.65	6.20	6.03	5.95	5.98	6.20	6.05	25
26	FL154022386	Financial assets (line 3)	8.87	7.58	8.53	9.23	9.01	8.95	9.07	9.23	8.96	26
Equity shares (line 14) as a percent of												
27	FL153064476	Total assets (line 1)	27.53	29.01	24.14	26.74	25.19	25.80	25.00	26.74	28.09	27
28	FL153064486	Financial assets (line 3)	38.95	41.60	36.46	39.83	37.67	38.79	37.88	39.83	41.59	28

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

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

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

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

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

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	ND
1	FL622000623	Assets	2405.3	2745.8	2557.7	2758.8	2624.4	2621.0	2640.0	2758.8	ND	1
2	FL625035003	Nonfinancial assets (real estate)	95.3	142.6	149.4	147.1	161.3	173.6	170.5	147.1	ND	2
3	FL624090005	Financial assets	2310.0	2603.1	2408.3	2611.7	2463.0	2447.3	2469.5	2611.7	ND	3
4	FL623091003	Foreign currency	21.6	23.4	24.2	21.6	23.7	27.0	24.8	21.6	ND	4
5	FL623039003	Deposits	36.3	43.4	39.9	39.7	42.2	49.9	34.7	39.7	ND	5
6	FL623039013	Other cash and cash equivalents	91.3	112.9	110.2	104.6	94.9	92.5	84.2	104.6	ND	6
7	FL623034003	Money market fund shares	80.3	94.6	89.6	81.2	80.2	69.3	70.2	81.2	ND	7
8	FL622051003	Security repurchase agreements	71.4	93.8	85.2	108.4	91.9	91.8	92.0	108.4	ND	8
9	LM624022005	Debt securities	617.2	658.0	641.3	722.7	653.9	657.9	694.0	722.7	ND	9
10	LM623061103	Treasury securities	149.6	161.1	172.5	209.3	189.3	196.7	223.6	209.3	ND	10
11	LM623061703	Agency- and GSE-backed securities	12.0	8.5	5.8	15.3	11.9	14.1	17.2	15.3	ND	11
12	LM623062003	Municipal securities	13.3	15.4	13.3	13.0	13.0	13.4	12.2	13.0	ND	12
13	LM623063003	Corporate and foreign bonds	442.3	473.0	449.6	485.2	439.7	433.7	441.0	485.2	ND	13
14	FL623069005	Loans	143.7	178.5	211.3	233.8	214.3	226.1	228.5	233.8	ND	14
15	FL623069503	Leveraged loans	100.6	120.0	139.5	154.7	142.9	147.4	148.7	154.7	ND	15
16	FL623069003	Other loans	43.1	58.5	71.8	79.1	71.4	78.7	79.9	79.1	ND	16
17	LM623064103	Corporate equities	1016.7	1139.8	936.8	999.9	952.0	976.9	948.8	999.9	ND	17
18	LM623064203	Mutual fund shares	13.0	11.8	11.3	6.8	11.4	11.1	6.0	6.8	ND	18
19	FL623093005	Miscellaneous assets	218.5	247.1	258.6	292.9	298.4	244.8	286.3	292.9	ND	19
20	FL624190005	Liabilities	698.0	827.2	735.1	832.2	765.1	753.9	769.0	832.2	ND	20
21	FL622151005	Security repurchase agreements	70.0	67.6	60.4	72.0	75.7	70.0	68.0	72.0	ND	21
22	FL622151013	Domestic institutions	44.8	40.9	41.3	47.1	56.5	50.2	47.5	47.1	ND	22
23	FL622151063	Foreign institutions	25.2	26.7	19.1	24.9	19.2	19.7	20.5	24.9	ND	23
24	FL624123005	Loans	477.8	642.2	571.6	622.6	586.5	600.9	575.9	622.6	ND	24
25	FL624123035	Secured borrowing via prime brokerage	386.5	484.3	397.4	448.0	410.2	426.3	398.1	448.0	ND	25
26	FL623167003	From domestic institutions	342.2	423.2	347.9	389.5	360.2	376.2	348.6	389.5	ND	26
27	FL623169533	From foreign institutions	44.3	61.2	49.5	58.5	50.0	50.1	49.4	58.5	ND	27
28	FL624123015	Other secured borrowing	82.9	136.1	153.6	157.6	156.4	154.9	159.7	157.6	ND	28
29	FL623168013	From domestic institutions	63.9	102.3	123.0	123.9	124.2	119.9	125.4	123.9	ND	29
30	FL623169513	From foreign institutions	19.0	33.8	30.6	33.8	32.2	35.0	34.3	33.8	ND	30
31	FL623168023	Unsecured borrowing	8.4	21.7	20.6	17.0	19.9	19.7	18.1	17.0	ND	31
32	FL623193005	Miscellaneous liabilities	150.1	117.5	103.1	137.6	102.9	83.0	125.1	137.6	ND	32
Memo:												
33	FL622000003	Total net assets	1707.3	1918.6	1822.6	1926.6	1859.2	1867.1	1871.0	1926.6	ND	33
34	FL623098003	Derivatives (2)	951.5	1076.8	911.1	1039.0	965.6	957.9	958.5	1039.0	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.

L.132.c Central Clearing Counterparties (1)

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

			2020	2021	2022	2023	2023				- 2024 -	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q1
1	FL504090025	Total financial assets	205.7	287.5	260.3	236.6	262.9	248.0	221.9	236.6	229.7	1
2	FL503020025	Checkable deposits and currency	148.1	233.7	212.4	167.9	208.6	183.6	160.0	167.9	165.5	2
3	FL713129003	Federal Reserve deposits	135.4	216.7	192.1	148.6	187.8	164.9	140.9	148.6	147.5	3
4	FL503020023	Other	12.6	16.9	20.3	19.2	20.8	18.7	19.0	19.2	18.1	4
5	FL503034023	Money market fund shares	4.0	3.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FL502051023	Security repurchase agreements	5.4	3.6	3.9	5.4	5.0	4.3	5.1	5.4	5.1	6
7	FL503061123	Treasury securities	47.3	45.5	42.8	62.3	48.2	59.1	55.7	62.3	58.1	7
8	FL503093023	Miscellaneous assets	0.9	1.0	1.1	1.0	1.0	1.0	1.1	1.0	1.0	8
9	FL504190025	Total liabilities	203.9	285.5	258.1	234.4	260.7	245.8	219.6	234.4	227.5	9
10	FL503169023	Other loans and advances (2)	195.0	272.1	242.4	219.7	244.9	231.5	205.2	219.7	214.0	10
11	FL503169123	Commercial paper	3.8	8.3	9.1	9.1	9.2	7.7	7.9	9.1	8.0	11
12	FL503193023	Miscellaneous liabilities	5.0	5.1	6.6	5.6	6.5	6.6	6.6	5.6	5.5	12

(1) Included in Other Financial Business sector, table L.132.

(2) Clearing fund contributions listed on table L.216.

F.4.g Gross Fixed Investment (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA885019005	Gross fixed investment (by type)	4602.4	5031.4	5476.1	5782.8	5643.9	5736.1	5817.7	5933.5	6029.8	1
2	FA885019065	Structures	1902.1	2097.9	2233.2	2353.3	2269.0	2312.6	2377.6	2454.0	2503.6	2
3	FA885019025	Equipment	1236.2	1332.6	1455.9	1521.3	1499.7	1528.5	1525.7	1531.4	1540.3	3
4	FA885013075	Intellectual Property Products	1404.2	1555.6	1726.4	1847.5	1814.7	1834.4	1853.8	1887.4	1925.3	4
5	FA885013035	Software	563.6	628.2	702.4	752.1	742.5	743.8	752.4	769.6	781.1	5
6	FA885013045	Research and development	751.3	837.1	919.8	983.8	962.2	978.2	989.6	1005.3	1029.0	6
7	FA885013051	Entertainment, literary, and artistic originals	89.3	90.3	104.1	111.6	109.9	112.4	111.8	112.4	115.2	7
8	FA105013893	Miscellaneous adjustments (2)	59.9	45.3	60.6	60.6	60.6	60.6	60.6	60.6	60.6	8
9	FA885019005	Gross fixed investment (by sector)	4602.4	5031.4	5476.1	5782.8	5643.9	5736.1	5817.7	5933.5	6029.8	9
10	FA155019005	Households and nonprofit organizations	1004.7	1192.4	1245.8	1184.7	1172.2	1170.8	1191.2	1204.7	1250.5	10
11	FA105019085	Nonfinancial corporate business	2047.6	2215.1	2483.2	2689.4	2633.2	2673.9	2700.0	2750.5	2770.8	11
12	FA115019085	Nonfinancial noncorporate business	448.1	490.0	533.2	548.2	537.9	547.0	552.0	555.8	569.0	12
13	FA315019001	Federal government	364.8	378.0	406.5	442.6	427.7	437.2	445.7	459.9	461.2	13
14	FA215019001	State and local governments	451.7	448.8	470.2	549.9	514.2	537.2	559.0	589.3	599.1	14
15	FA795013005	Domestic financial sectors (3)	285.4	307.1	337.2	368.0	358.8	370.1	369.8	373.4	379.3	15
16	FA715013005	Monetary authority	0.9	1.1	1.2	1.3	1.3	1.3	1.3	1.3	1.4	16
17	FA705013005	Private depository institutions	79.4	79.8	89.6	104.1	98.7	107.1	105.4	105.2	107.7	17
18	FA765013005	U.S.-chartered depository institutions	61.4	61.8	68.5	81.5	76.4	84.6	82.7	82.2	84.4	18
19	FA755013005	Foreign banking offices in U.S.	8.6	8.7	10.2	11.0	10.8	10.9	11.0	11.2	11.3	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	9.1	9.1	10.6	11.4	11.2	11.4	11.4	11.6	11.8	21
22	FA515013005	Property-casualty insurance companies	35.8	37.9	42.2	45.2	44.5	44.9	45.2	46.0	46.6	22
23	FA545013005	Life insurance companies	30.5	33.9	38.1	40.7	40.1	40.5	40.8	41.5	42.1	23
24	FA575013005	Private pension funds	0.2	2.0	2.2	2.4	2.4	2.4	2.4	2.4	2.5	24
25	FA225013005	State and local government employee retirement funds	0.2	2.4	2.7	2.9	2.9	2.9	2.9	3.0	3.0	25
26	FA405013005	Government-sponsored enterprises	0.4	0.5	0.5	0.6	0.5	0.6	0.6	0.6	0.6	26
27	FA675013025	ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA615013005	Finance companies	59.8	63.3	64.5	67.6	66.8	67.8	67.7	67.9	68.7	28
29	FA665013005	Security brokers and dealers	44.6	50.0	56.0	60.0	59.1	59.6	60.1	61.2	62.0	29
30	FA735013005	Holding companies	33.5	36.2	40.2	43.3	42.6	43.1	43.4	44.2	44.7	30
Memo:												
31	FA155111003	Consumer durable goods (4)	1510.3	1844.8	1957.9	2022.2	2018.6	2017.4	2027.4	2025.3	2001.8	31
32	FA145020005	Inventories (5)	-37.6	11.7	157.3	53.6	23.7	18.6	102.0	70.1	34.9	32

(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/Table/index_FA.cfm.

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

(4) 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).

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

F.4.c Consumption of Fixed Capital

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q1
1 FA886300095	Consumption of fixed capital (by type)		3625.5	3873.3	4299.9	4585.8	4507.4	4557.0	4611.5	4667.3	4711.8	1
2 FA886300065	Structures		1273.5	1378.8	1578.1	1684.6	1656.9	1674.4	1693.7	1713.4	1729.6	2
3 FA886300025	Equipment		1177.9	1231.1	1339.3	1428.2	1403.2	1419.1	1436.4	1454.2	1468.1	3
4 FA886300075	Intellectual Property Products		1174.1	1262.8	1382.4	1472.8	1447.2	1463.4	1481.3	1499.5	1514.1	4
5 FA886330035	Software		481.8	520.1	575.8	614.1	603.4	610.2	617.5	625.1	631.1	5
6 FA886330045	Research and development		608.8	655.7	712.9	758.7	745.5	753.8	763.0	772.5	780.1	6
7 FA836330053	Entertainment, literary, and artistic originals		83.5	87.0	93.7	100.1	98.3	99.4	100.7	102.0	102.9	7
8 FA366300095	Miscellaneous government adjustements (1)		0.1	0.6	0.1	0.1	0.1	0.1	0.1	0.1	0.1	8
9 FA886300095	Consumption of fixed capital (by sector)		3625.5	3873.3	4299.9	4585.8	4507.4	4557.0	4611.5	4667.3	4711.8	9
10 FA156300003	Households and nonprofit organizations		647.5	722.0	821.0	855.6	843.1	848.3	862.0	869.1	871.9	10
11 FA106300011	Nonfinancial corporate business		1730.2	1818.3	2004.7	2165.5	2121.6	2153.1	2177.5	2209.8	2235.8	11
12 FA116300001	Nonfinancial noncorporate business		372.1	398.4	445.2	469.8	463.0	467.0	472.3	477.0	480.6	12
13 FA316300001	Federal government		309.4	326.0	350.8	370.5	364.3	368.0	372.5	377.1	381.6	13
14 FA216300001	State and local governments		308.4	333.0	371.5	393.2	389.7	391.7	394.4	397.1	400.8	14
15 FA796330005	Domestic financial sectors (2)		257.9	275.7	306.6	331.1	325.6	328.9	332.8	337.1	341.1	15
16 FA716330005	Monetary authority		0.9	1.0	1.1	1.2	1.2	1.2	1.2	1.2	1.2	16
17 FA706330005	Private depository institutions		63.3	68.3	76.3	82.9	81.6	82.4	83.3	84.4	85.4	17
18 FA766330005	U.S.-chartered depository institutions		49.1	52.5	58.0	63.2	62.2	62.8	63.5	64.3	65.0	18
19 FA756330005	Foreign banking offices in U.S.		6.8	7.6	8.9	9.6	9.4	9.5	9.6	9.7	9.9	19
20 FA746330005	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 FA476330005	Credit unions		7.2	8.0	9.3	10.0	9.8	9.9	10.0	10.1	10.3	21
22 FA516330005	Property-casualty insurance companies		27.6	30.6	34.6	37.2	36.6	37.0	37.4	37.9	38.4	22
23 FA546330005	Life insurance companies		22.6	25.3	29.0	31.3	30.8	31.1	31.5	31.9	32.2	23
24 FA576330005	Private pension funds		0.2	0.5	1.1	1.2	1.1	1.2	1.2	1.2	1.2	24
25 FA226330005	State and local government employee retirement funds		0.3	0.7	1.3	1.4	1.3	1.3	1.4	1.4	1.4	25
26 FA406330005	Government-sponsored enterprises		0.5	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.7	26
27 FA676330023	ABS issuers		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 FA616330005	Finance companies		74.1	74.6	78.5	84.6	83.2	84.1	85.0	86.2	87.2	28
29 FA666330005	Security brokers and dealers		31.8	36.9	43.2	46.5	45.8	46.2	46.8	47.4	48.0	29
30 FA736330005	Holding companies		36.4	37.4	40.9	44.1	43.4	43.8	44.3	44.9	45.4	30
Memo:												
31 FA156300103	Consumer durable goods (3)		1219.1	1365.8	1559.4	1644.4	1618.6	1637.6	1659.5	1661.9	1667.8	31

(1) Calculated as the difference between consumption of fixed capital in BEA's NIPA and consumption of fixed capital in BEA's fixed assets accounts (FAA); the latter are used to estimate.

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

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

F.4.f Net Fixed Investment

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2023	2023				- 2024 -	
							Q1	Q2	Q3	Q4	Q1	
1 FA885015005	Net fixed investment (by type)		976.8	1158.0	1176.2	1197.0	1136.5	1179.1	1206.2	1266.2	1318.0	1
2 FA885019665	Structures		628.6	719.1	655.1	668.7	612.1	638.2	683.9	740.6	774.1	2
3 FA885019265	Equipment		58.4	101.4	116.6	93.1	96.4	109.4	89.3	77.2	72.3	3
4 FA885013765	Intellectual Property Products		230.1	292.8	344.0	374.7	367.5	371.0	372.5	387.8	411.1	4
5 FA885013365	Software		81.7	108.0	126.7	138.0	139.1	133.6	134.8	144.5	150.0	5
6 FA885013465	Research and development		142.5	181.3	206.9	225.1	216.7	224.4	226.5	232.9	248.8	6
7 FA885013565	Entertainment, literary, and artistic originals		5.8	3.4	10.4	11.5	11.6	12.9	11.1	10.5	12.3	7
8 FA105013893	Miscellaneous adjustments (1)		59.9	45.3	60.6	60.6	60.6	60.6	60.6	60.6	60.6	8
9 FA365015095	Miscellaneous government adjustments (2)		-0.1	-0.6	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	9
10 FA885015005	Net fixed investment (by sector)		976.8	1158.0	1176.2	1197.0	1136.5	1179.1	1206.2	1266.2	1318.0	10
11 FA155015005	Households and nonprofit organizations		357.2	470.4	424.8	329.1	329.0	322.5	329.2	335.6	378.6	11
12 FA105015085	Nonfinancial corporate business		317.4	396.8	478.5	523.9	511.6	520.8	522.6	540.6	535.0	12
13 FA115015005	Nonfinancial noncorporate business		76.1	91.6	87.9	78.3	75.0	79.9	79.7	78.7	88.4	13
14 FA315015005	Federal government		55.4	51.9	55.7	72.1	63.3	69.1	73.1	82.8	79.5	14
15 FA215015005	State and local governments		143.3	115.9	98.7	156.7	124.4	145.5	164.6	192.2	198.3	15
16 FA795015085	Domestic financial sectors (3)		27.5	31.4	30.5	36.9	33.2	41.2	37.0	36.3	38.3	16
17 FA715013865	Monetary authority		0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	17
18 FA705013865	Private depository institutions		16.1	11.5	13.2	21.2	17.0	24.7	22.1	20.8	22.3	18
19 FA765013865	U.S.-chartered depository institutions		12.4	9.3	10.5	18.3	14.2	21.8	19.2	17.9	19.4	19
20 FA755013865	Foreign banking offices in U.S.		1.8	1.1	1.3	1.4	1.4	1.4	1.4	1.4	1.4	20
21 FA745013865	Banks in U.S.-affiliated areas		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 FA475013865	Credit unions		1.9	1.1	1.4	1.5	1.4	1.5	1.4	1.5	1.5	22
23 FA515013865	Property-casualty insurance companies		8.2	7.4	7.6	7.9	7.9	7.9	7.8	8.1	8.3	23
24 FA545013865	Life insurance companies		7.9	8.6	9.1	9.4	9.3	9.4	9.3	9.6	9.9	24
25 FA575013865	Private pension funds		-0.1	1.4	1.2	1.2	1.2	1.2	1.2	1.3	1.3	25
26 FA225013865	State and local government employee retirement funds		-0.1	1.7	1.4	1.6	1.5	1.6	1.6	1.6	1.6	26
27 FA405013865	Government-sponsored enterprises		-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	27
28 FA675013263	ABS issuers		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29 FA615013865	Finance companies		-14.3	-11.3	-14.0	-17.1	-16.4	-16.2	-17.4	-18.2	-18.4	29
30 FA665013865	Security brokers and dealers		12.8	13.1	12.8	13.4	13.3	13.4	13.3	13.8	14.1	30
31 FA735013865	Holding companies		-2.9	-1.1	-0.7	-0.8	-0.8	-0.7	-0.9	-0.7	-0.7	31
Memo:												
32 FA155111005	Consumer durable goods (4)		291.2	479.0	398.6	377.8	400.0	379.8	367.9	363.4	334.0	32

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

(2) Calculated as the difference between net fixed investment in BEA's NIPA and net fixed investment in BEA's fixed assets accounts (FAA); the latter are used to estimate.

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

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

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

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

			2020	2021	2022	2023	2023				- 2024 -	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
1	FL885019865	Net stocks (by type)	68258.6	77441.2	85943.2	88472.7	86754.7	87008.9	87643.9	88472.7	88937.4	1
2	FL885019665	Structures	54321.2	62437.6	69726.7	71388.6	70194.0	70321.7	70759.0	71388.6	71622.7	2
3	FL885019265	Equipment	8640.8	9303.9	9984.3	10228.3	10158.3	10137.5	10190.9	10228.3	10318.5	3
4	FL885013765	Intellectual Property Products	5296.6	5699.7	6232.2	6855.9	6402.4	6549.7	6693.9	6855.9	6996.3	4
5	FL885013365	Software	988.5	1078.1	1214.6	1382.6	1271.6	1301.7	1339.1	1382.6	1421.4	5
6	FL885013465	Research and development	3742.2	4023.5	4376.8	4796.7	4477.8	4582.9	4690.4	4796.7	4882.5	6
7	FL885013565	Entertainment, literary, and artistic originals	565.9	598.0	640.8	676.6	653.0	665.1	664.5	676.6	692.4	7
8	FL885019865	Net stocks (by sector)	68258.6	77441.2	85943.2	88472.7	86754.7	87008.9	87643.9	88472.7	88937.4	8
9	FL115015015	Households and nonprofit organizations	23269.5	27299.3	30694.5	31516.6	30673.2	30719.5	31123.8	31516.6	31623.0	9
10	FL105015085	Nonfinancial corporate business	18875.3	20919.4	23086.2	24106.3	23585.8	23748.6	23854.6	24106.3	24294.2	10
11	FL115015005	Nonfinancial noncorporate business	7800.7	8822.6	9796.3	9739.1	9780.7	9720.2	9717.2	9739.1	9694.6	11
12	FL315015005	Federal government	3779.2	4098.2	4412.6	4611.3	4476.3	4514.0	4556.7	4611.3	4656.8	12
13	FL215015005	State and local governments	12546.6	14063.2	15427.1	15896.3	15662.3	15723.6	15806.3	15896.3	16054.0	13
14	FL795013865	Domestic financial sectors (1)	1987.2	2238.4	2526.4	2603.2	2576.5	2583.0	2585.4	2603.2	2614.7	14
15	FL715013865	Monetary authority	11.2	12.8	14.7	15.2	15.0	15.1	15.0	15.2	15.2	15
16	FL705013865	Private depository institutions	526.5	599.3	688.5	714.4	703.4	706.8	708.0	714.4	718.3	16
17	FL765013865	U.S.-chartered depository institutions	391.7	440.5	497.7	517.2	508.7	511.3	512.4	517.2	520.3	17
18	FL755013865	Foreign banking offices in U.S.	64.7	76.8	92.4	95.5	94.4	94.7	94.8	95.5	96.0	18
19	FL745013865	Banks in U.S.-affiliated areas	1.7	1.9	2.0	2.1	2.1	2.1	2.1	2.1	2.1	19
20	FL475013865	Credit unions	68.5	80.2	96.3	99.5	98.3	98.7	99.5	100.0	100.0	20
21	FL515013865	Property-casualty insurance companies	179.7	205.8	237.2	248.6	242.9	244.6	245.8	248.6	250.7	21
22	FL545013865	Life insurance companies	154.5	178.7	207.5	221.0	213.0	215.6	217.6	221.0	223.6	22
23	FL575013865	Private pension funds	2.1	3.5	4.7	5.9	5.0	5.3	5.6	5.9	6.2	23
24	FL225013865	State and local government employee retirement funds	6.2	9.2	12.2	14.0	12.8	13.2	13.5	14.0	14.4	24
25	FL405013865	Government-sponsored enterprises	3.5	3.8	4.4	4.3	4.4	4.4	4.3	4.3	4.3	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	480.6	514.8	542.5	538.8	548.5	543.5	541.1	538.8	538.1	27
28	FL665013865	Security brokers and dealers	221.9	257.0	297.7	315.8	305.7	308.8	311.2	315.8	319.1	28
29	FL735013865	Holding companies	401.0	453.6	517.2	525.3	525.7	525.8	523.2	525.3	524.9	29
Memo:												
30	FL155111005	Consumer durable goods (2)	6026.2	6998.1	7645.6	7878.2	7735.3	7839.0	7850.1	7878.2	7959.3	30
31	FL145020005	Inventories (3)	2913.2	3445.9	3800.6	3789.7	3789.0	3752.8	3792.6	3789.7	3828.1	31

(1) Domestic financial subsector detail are based on FRB staff estimates.

(2) 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).

(3) Not included above.

S.1.a Total Economy - Current Account

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023	
1 FA896902505	Gross value added (income approach)	18752.0	19544.2	20593.1	21479.0	21264.7	23599.5	25796.4	26851.2	1
2 FA886300091	Less: Consumption of fixed capital	3008.1	3149.0	3312.6	3479.8	3625.5	3873.3	4299.9	4585.8	2
3 FA896902601	Equals: Net value added	15743.9	16395.2	17280.5	17999.1	17639.2	19726.2	21496.5	22265.4	3
4 FA896025001	Compensation of employees (paid)	9977.1	10435.0	10967.7	11459.8	11602.3	12556.6	13455.2	14251.5	4
5 FA896020001	Wages and salaries	8102.2	8485.0	8910.1	9336.8	9472.3	10323.4	11132.1	11815.5	5
6 FA896401001	Employers' social contributions	1874.9	1950.0	2057.6	2123.0	2130.0	2233.2	2323.2	2436.0	6
7 FA896240101	Taxes on production and imports less subsidies	1247.4	1304.1	1393.8	1460.2	863.7	1189.2	1682.8	1731.6	7
8 FA896402101	Operating surplus, net	4519.4	4656.2	4919.0	5079.2	5173.2	5980.4	6358.5	6282.4	8
9 FA266904095	Plus: Income receipts from the rest of the world	892.9	1031.1	1138.7	1174.7	993.0	1112.1	1252.6	1457.1	9
10 FA266904195	Less: Income payments to the rest of the world	661.5	738.2	848.4	892.8	778.1	928.6	1070.7	1292.9	10
11 FA896140001	Equals: Net national income/Balance of primary incomes, net	15975.3	16688.2	17570.8	18281.0	17854.0	19909.7	21678.4	22429.6	11
12 FA896402101	Operating surplus, net	4519.4	4656.2	4919.0	5079.2	5173.2	5980.4	6358.5	6282.4	12
13 FA156025105	Compensation of employees (received)	9966.1	10424.4	10957.4	11447.9	11594.7	12545.9	13439.2	14234.0	13
14 FA156021010	Wages and salaries	8091.2	8474.4	8899.8	9325.0	9464.6	10312.6	11116.0	11798.1	14
15 FA156401101	Employers' social contributions	1874.9	1950.0	2057.6	2123.0	2130.0	2233.2	2323.2	2436.0	15
16 FA896240001	Taxes on production and imports, receivable	1309.1	1364.0	1457.1	1533.1	1520.5	1671.9	1810.2	1832.6	16
17 FA366402015	Subsidies paid	-61.7	-59.9	-63.3	-73.0	-656.9	-482.7	-127.4	-101.1	17
18 FA896150105	Property income (received)	6850.4	7420.9	8286.7	8454.2	7772.9	8051.2	8772.5	ND	18
19 FA896130101	Interest	3332.4	3582.9	3947.2	4208.3	3569.5	3322.8	3838.3	ND	19
20 FA896120105	Distributed income of corporations	3189.7	3437.6	4581.6	4048.1	3978.3	4385.6	4543.2	ND	20
21 FA896121101	Dividends	1709.3	1882.3	2948.1	2355.8	2241.7	2456.9	2551.3	ND	21
22 FA156122101	Withdrawals from income of quasi-corporations	1480.4	1555.3	1633.5	1692.3	1736.6	1928.7	1991.9	ND	22
23 FA893092201	Reinvested earnings on U.S. direct investment abroad	312.7	383.7	-261.4	177.9	208.9	322.0	361.9	326.3	23
24 FA896112101	Rents on land and natural resources	15.6	16.8	19.4	19.9	16.3	20.8	29.2	28.5	24
25 FA896150005	Less: Uses of property income (paid)	6608.1	7117.3	7986.1	8160.5	7550.5	7856.9	8574.6	ND	25
26 FA896130001	Interest	3510.0	3778.2	4167.2	4447.6	3795.3	3562.2	4113.2	ND	26
27 FA896120005	Distributed income of corporations	3004.0	3227.2	3680.6	3569.0	3653.4	4050.7	4208.5	ND	27
28 FA896121001	Dividends	1523.6	1671.9	2047.1	1876.8	1916.8	2122.0	2216.6	ND	28
29 FA896122001	Withdrawals from income of quasi-corporations	1480.4	1555.3	1633.5	1692.3	1736.6	1928.7	1991.9	ND	29
30 FA893192201	Reinvested earnings on foreign direct investment	78.5	95.1	118.9	123.9	85.5	223.2	223.7	229.2	30
31 FA896112001	Rents on land and natural resources	15.6	16.8	19.4	19.9	16.3	20.8	29.2	28.5	31
32 FA896140001	Net national income/Balance of primary incomes, net	15975.3	16688.2	17570.8	18281.0	17854.0	19909.7	21678.4	22429.6	32
33 FA896220001	Plus: Current taxes on income, wealth, etc. (received)	2347.9	2358.5	2385.0	2509.7	2578.8	3165.2	3699.6	3360.3	33
34 FA896220005	Less: Current taxes on income, wealth, etc. (paid)	2334.8	2346.0	2371.6	2496.7	2564.0	3147.9	3680.7	3341.5	34
35 FA896404105	Less: Social benefits (received)	3961.6	4111.6	4293.0	4518.5	5637.3	6117.5	5610.4	5805.2	35
36 FA896404005	Less: Social contributions (paid)	3977.1	4128.2	4310.4	4537.1	5666.0	6144.7	5633.4	5831.0	36
37 FA896403105	Plus: Other current transfers (received)	823.5	817.1	857.1	881.6	1135.1	1425.1	1303.8	1310.2	37
38 FA896403005	Less: Other current transfers (paid)	950.6	940.6	991.5	1027.8	1279.3	1588.3	1496.3	1500.1	38
39 FA896012005	Equals: Disposable income, net	15845.8	16560.6	17432.4	18129.2	17695.9	19736.6	21481.8	22232.9	39
40 FA896901001	Less: Final consumption expenditures	15380.2	16006.3	16794.2	17432.5	17384.5	19409.2	21081.8	22323.2	40
41 FA896006001	Equals: Net saving	465.6	554.2	638.2	696.7	311.3	327.4	400.0	-90.3	41
Addendum:										
42 FA896902505	Gross value added (line 1)	18752.0	19544.2	20593.1	21479.0	21264.7	23599.5	25796.4	26851.2	42
43 FA087005995	Plus statistical discrepancy (NIPA)	52.9	67.9	63.4	42.4	58.2	-5.5	-52.3	509.7	43
44 FA086902005	Equals: GDP (NIPA, expenditure approach)	18804.9	19612.1	20656.5	21521.4	21323.0	23594.0	25744.1	27360.9	44
45 FA086902203	Average of GDP and GDI	18778.5	19578.2	20624.8	21500.2	21293.8	23596.8	25770.3	27106.1	45
46 FA087005086	Statistical discrepancy as a percentage of GDP	0.28	0.35	0.31	0.20	0.27	-0.02	-0.20	1.86	46

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

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023
1 FA896902505	Gross value added	18752.0	19544.2	20593.1	21479.0	21264.7	23599.5	25796.4	26851.2
2 FA156902505	Households and nonprofit institutions serving households	2334.3	2423.2	2539.1	2655.9	2778.3	2916.0	3165.8	3447.5
3 FA116902505	Nonfinancial noncorporate business	3241.3	3411.9	3614.2	3765.2	3572.9	4029.0	4467.9	4408.7
4 FA106902501	Nonfinancial corporate business	9346.4	9771.4	10337.8	10801.0	10500.0	11995.9	13300.8	13957.7
5 FA796902505	Financial business	1412.2	1456.5	1516.4	1596.9	1656.7	1800.7	1865.5	1883.0
6 FA316902505	Federal government	754.1	772.8	803.1	825.5	865.8	907.2	951.4	1005.4
7 FA216902505	State and local government	1663.7	1708.3	1782.5	1834.5	1891.0	1950.8	2045.1	2148.9
8 FA896006001	Net saving	465.6	554.2	638.2	696.7	311.3	327.4	400.0	-90.3
9 FA156006005	Households and nonprofit institutions serving households	746.2	841.6	996.7	1190.9	2678.6	2120.5	622.8	899.8
10 FA106012095	Nonfinancial corporate business	464.7	527.0	560.3	577.9	525.8	638.6	674.2	644.6
11 FA796012095	Financial business	164.2	147.3	187.5	178.1	53.3	64.8	104.9	179.6
12 FA316006085	Federal government	-667.3	-736.8	-906.4	-1044.4	-2894.4	-2739.9	-1062.2	-1664.2
13 FA216006095	State and local government	-242.2	-224.8	-199.9	-205.9	-51.9	243.4	60.4	-150.1
	Net capital transfers								
14 FA155440005	Households and nonprofit institutions serving households	14.6	-15.2	9.4	15.1	3.0	-42.4	2.7	-104.2
15 FA115440005	Nonfinancial noncorporate business	0.0	-9.4	-3.0	0.0	0.0	-5.2	-10.1	0.0
16 FA105440005	Nonfinancial corporate business	2.6	200.8	-6.2	-12.4	13.6	-9.8	30.3	-0.6
17 FA795440005	Financial business	1.8	76.6	16.9	0.0	0.0	22.7	28.2	0.0
18 FA315440005	Federal government	60.5	-164.5	60.6	79.0	73.4	121.2	183.8	213.8
19 FA215440005	State and local government	-72.5	-72.4	-73.1	-74.8	-83.8	-82.9	-229.8	-95.5
20 FA265440005	Rest of the world	-7.0	-16.0	-4.6	-6.8	-6.3	-3.5	-5.1	-13.5
21 FA885019005	Gross fixed capital formation	3888.9	4116.4	4399.0	4595.2	4602.4	5031.4	5476.1	5782.8
22 FA155019005	Households and nonprofit institutions serving households	803.5	856.8	909.8	935.6	1004.7	1192.4	1245.8	1184.7
23 FA115019085	Nonfinancial noncorporate business	364.8	410.9	411.7	456.9	448.1	490.0	533.2	548.2
24 FA105019085	Nonfinancial corporate business	1826.8	1919.8	2080.2	2126.3	2047.6	2215.1	2483.2	2689.4
25 FA795013005	Financial business (nonresidential)	244.1	247.5	266.7	301.4	285.4	307.1	337.2	368.0
26 FA315019001	Federal government	275.0	287.6	311.9	332.5	364.8	378.0	406.5	442.6
27 FA215019001	State and local government	374.6	393.9	418.8	442.5	451.7	448.8	470.2	549.9
28 FA886300095	Consumption of fixed capital	3008.1	3149.0	3312.6	3479.8	3625.5	3873.3	4299.9	4585.8
29 FA156300003	Households and nonprofit institutions serving households	517.6	548.6	586.5	614.7	647.5	722.0	821.0	855.6
30 FA116300001	Nonfinancial noncorporate business	313.8	326.6	342.6	357.9	372.1	398.4	445.2	469.8
31 FA106300003	Nonfinancial corporate business	1441.0	1509.4	1582.1	1666.2	1730.2	1818.3	2004.7	2165.3
32 FA796330081	Financial business (nonresidential)	203.2	214.4	226.1	243.0	257.9	275.7	306.6	331.1
33 FA316300001	Federal government	273.7	280.2	290.2	299.2	309.4	326.0	350.8	370.5
34 FA216300001	State and local government	258.8	269.7	285.2	298.9	308.4	333.0	371.5	393.2
35 FA145020005	Change in inventories	39.1	32.7	56.4	72.2	-37.6	11.7	157.3	53.6
36 FA115020005	Nonfinancial noncorporate business	2.5	1.3	3.4	0.3	-12.0	1.0	13.7	8.0
37 FA105020005	Nonfinancial corporate business	36.6	31.3	53.0	71.9	-25.6	10.7	143.6	45.7
38 FA88500985	Net lending (+) or net borrowing (-) (capital account)	-461.3	-461.9	-509.3	-497.8	-634.0	-846.0	-938.8	-1354.7
39 FA155009095	Households and nonprofit institutions serving households	456.9	560.9	677.7	869.1	2332.8	1707.4	210.9	691.0
40 FA115009095	Nonfinancial noncorporate business	-53.5	-76.3	-69.5	-99.2	-64.1	-87.4	-91.5	-86.3
41 FA105009095	Nonfinancial corporate business	32.4	-115.8	16.5	59.1	220.6	235.1	-83.0	78.4
42 FA795009995	Financial business	121.5	37.6	130.0	119.7	25.8	10.7	46.1	142.6
43 FA315009995	Federal government	-720.3	-577.4	-987.2	-1154.7	-3020.4	-2904.0	-1193.6	-1949.4
44 FA215009995	State and local government	-298.3	-290.9	-276.8	-291.7	-128.8	192.2	172.3	-231.0
	Addendum:								
45 FA087005995	Statistical discrepancy (NIPA)	52.9	67.9	63.4	42.4	58.2	-5.5	-52.3	509.7
46 FA265009095	Rest of the world	408.4	394.0	445.8	455.3	575.8	851.5	991.1	845.0
47 FA885000005	Net lending (+) or net borrowing (-) (financial account)	-519.2	361.8	-357.4	586.7	-384.8	-493.0	-86.6	-1432.4
48 FA155000005	Households and nonprofit institutions serving households	284.1	827.6	841.0	1813.7	2888.4	1612.2	601.6	1023.1
49 FA115000005	Nonfinancial noncorporate business	-53.5	-76.3	-69.5	-99.2	-64.1	-87.4	-91.5	-92.2
50 FA105000005	Nonfinancial corporate business	-113.5	293.6	-63.0	205.5	106.3	31.2	-1.4	129.8
51 FA795000005	Financial business	200.7	1.9	67.9	65.6	41.9	425.6	457.2	29.6
52 FA315000005	Federal government	-687.4	-519.9	-969.9	-1113.6	-3296.3	-2688.7	-1212.5	-2310.9
53 FA215000005	State and local government	-149.6	-165.0	-163.8	-285.3	-61.0	214.0	160.0	-204.9
54 FA265000005	Rest of the world	291.7	387.8	223.8	351.0	519.3	500.4	418.3	921.3
	Addendum:								
55 FV158090185	Total other volume changes								
56 FV118090105	Households and nonprofit institutions serving households	204.7	584.3	372.5	1858.9	987.0	-75.5	123.8	550.8
57 FV108090105	Nonfinancial noncorporate business	0.0	-0.0	0.0	-0.0	0.0	0.0	0.0	56
58 FV798090185	Nonfinancial corporate business	-266.2	301.1	288.1	-14.3	-72.5	-92.1	-75.7	-32.0
59 FV318090185	Financial business	317.5	-0.1	124.1	-213.8	222.0	644.7	829.1	3.8
60 FV218090185	Federal government	56.6	134.0	2.2	-37.8	-246.3	379.6	176.2	-364.0
61 FV268090185	State and local government	43.1	38.1	22.9	54.9	43.2	-94.2	826.3	0.3
	Rest of the world	-63.7	-46.1	150.9	-9.7	-33.3	296.8	-584.9	284.1
	Holding gains/losses								
62 FR158200095	Households and nonprofit institutions serving households	4189.8	7294.5	-798.5	9552.4	10849.7	16774.9	-6362.6	9490.5
63 FR118200005	Nonfinancial noncorporate business	-0.0	-9.4	-3.0	0.0	-0.0	-5.2	-10.1	0.0
64 FR108200005	Nonfinancial corporate business	-1226.4	-2982.1	804.9	-6314.1	-7985.3	-7020.0	11355.5	-11360.2
65 FR798200005	Financial business	852.9	-619.6	103.2	-212.8	512.3	-2323.4	-2140.4	-217.6
66 FR318200005	Federal government	67.6	91.3	98.4	50.9	93.7	265.7	256.9	126.9
67 FR218200005	State and local government	410.9	879.9	272.0	953.3	939.2	2135.3	626.8	853.5
68 FR265000005	Rest of the world	386.6	-790.4	1267.8	1333.9	2451.1	2775.0	-3275.4	2471.2

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

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
Change in net worth											
69	FC152090005	Households and nonprofit institutions serving households	5126.2	8735.6	561.3	12587.1	14512.3	18862.4	-5618.6	11045.3	69
70	FC112090095	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	70
71	FC102090095	Nonfinancial corporate business	-1030.4	-2354.8	1659.4	-5738.1	-7545.7	-6463.6	11923.7	-10747.0	71
72	FC792090095	Financial business	-373.0	-549.0	397.9	-248.5	787.5	-1636.6	-1234.7	-34.3	72
73	FC312090095	Federal government	-603.6	-347.0	-866.4	-1110.3	-3120.5	-2215.8	-812.9	-2115.2	73
74	FC212090095	State and local government	284.3	765.6	168.1	877.2	1014.3	2367.4	1743.2	799.3	74
75	FC262090095	Rest of the world	731.3	-442.6	1864.5	1779.6	2993.6	3923.3	-2869.2	3600.3	75
Net worth											
76	FL152090005	Households and nonprofit institutions serving households	95041.7	103777.3	104338.6	116925.8	131438.1	150300.5	144681.9	155727.2	76
77	FL112090095	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	77
78	FL102090095	Nonfinancial corporate business	-11802.5	-14157.3	-12497.9	-18236.0	-25781.7	-32245.3	-20321.6	-31068.6	78
79	FL792090095	Financial business	274.0	-274.9	123.0	-125.5	662.0	-974.6	-2209.3	-2243.5	79
80	FL312090095	Federal government	-12854.1	-13201.1	-14067.5	-15177.8	-18298.3	-20514.1	-21327.0	-23442.2	80
81	FL212090095	State and local government	5333.0	6098.7	6266.8	7144.0	8158.3	10525.6	12268.9	13068.2	81
82	FL262090095	Rest of the world	7805.0	7362.5	9227.0	11006.5	14000.1	17923.4	15054.2	18654.5	82

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023
Current account									
1 FA156902505	Gross value added	2334.3	2423.2	2539.1	2655.9	2778.3	2916.0	3165.8	3447.5
2 FA156300003	Less: Consumption of fixed capital	517.6	548.6	586.5	614.7	647.5	722.0	821.0	855.6
3 FA156902605	Equals: Net value added	1816.8	1874.6	1952.6	2041.2	2130.8	2194.0	2344.8	2591.9
4 FA156025005	Compensation paid by households and NPISHs	865.9	890.6	935.7	980.4	1015.2	1058.1	1140.8	1231.8
5 FA156020001	Wages and salaries	711.2	735.7	771.2	808.2	832.6	877.6	948.3	ND 5
6 FA156401001	Employers' social contributions	154.8	154.9	164.5	172.2	182.6	180.5	192.5	ND 6
7 FA156240101	Taxes on production and imports less subsidies	180.9	188.0	196.4	208.7	215.4	219.3	232.7	249.1
8 FA156402101	Operating surplus, net	770.0	796.0	820.4	852.0	900.2	916.7	971.3	1111.0
9 FA156140005	Net national income/Balance of primary incomes, net	14079.3	14817.1	15587.0	16293.3	16555.0	18043.1	19206.6	20166.0
10 FA156402101	Operating surplus, net	770.0	796.0	820.4	852.0	900.2	916.7	971.3	1111.0
11 FA156025105	Compensation of employees (received)	9966.1	10424.4	10957.4	11447.9	11594.7	12545.9	13439.2	14234.0
12 FA156020101	Wages and salaries	8091.2	8474.4	8899.8	9325.0	9464.6	10312.6	11116.0	11798.1
13 FA156401101	Employers' social contributions	1874.9	1950.0	2057.6	2123.0	2130.0	2233.2	2323.2	2436.0
14 FA156150105	Property income (received)	3897.3	4167.6	4424.3	4643.7	4651.9	5145.1	5425.8	ND 14
15 FA156130101	Interest	1389.4	1468.0	1555.9	1604.9	1511.8	1517.2	1629.4	ND 15
16 FA156120105	Distributed income of corporations	2507.9	2699.6	2868.4	3038.7	3140.1	3627.9	3796.4	ND 16
17 FA156121101	Dividends	1027.4	1144.3	1234.9	1346.5	1403.5	1699.2	1804.5	1840.6
18 FA156122101	Withdrawals from income of quasi-corporations (1)	1480.4	1555.3	1633.5	1692.3	1736.6	1928.7	1991.9	ND 18
19 FA156130001	Less: Uses of property income (interest paid)	554.1	570.9	615.1	650.5	591.8	564.5	629.7	ND 19
20 FA156140005	Net national income/Balance of primary incomes, net	14079.3	14817.1	15587.0	16293.3	16555.0	18043.1	19206.6	20166.0
21 FA156220001	Less: Current taxes on income, wealth, etc. (paid)	1958.8	2048.8	2074.2	2199.3	2256.5	2743.3	3138.3	2756.3
22 FA156404105	Plus: Social benefits (received)	2717.3	2807.4	2926.0	3088.5	4182.7	4554.1	3903.0	3996.4
23 FA156600001	Less: Social contributions (paid)	1238.8	1298.9	1361.7	1424.6	1449.3	1558.0	1701.7	1802.6
24 FA156403101	Plus: Other current transfers (received)	59.7	48.3	50.3	55.8	47.2	87.7	99.1	104.3
25 FA156403001	Less: Other current transfers (paid)	185.7	192.8	196.4	205.3	194.4	220.2	234.2	237.3
26 FA156012095	Equals: Disposable income, net	13473.0	14132.3	14931.1	15608.5	16884.8	18163.5	18134.5	19470.5
27 FA156901001	Less: Final consumption expenditures	12726.8	13290.6	13934.4	14417.6	14206.2	16043.0	17511.7	18570.6
28 FA156006005	Equals: Net saving	746.2	841.6	996.7	1190.9	2678.6	2120.5	622.8	899.8
Capital account									
29 FA156006315	Net saving less capital transfers	731.6	856.8	987.3	1175.8	2675.6	2162.9	620.1	1004.0
30 FA156006005	Net saving	746.2	841.6	996.7	1190.9	2678.6	2120.5	622.8	899.8
31 FA155440005	Less: Capital transfers paid (net)	14.6	-15.2	9.4	15.1	3.0	-42.4	2.7	-104.2
32 FA155050905	Capital formation, net	274.7	295.9	309.5	306.7	342.8	455.5	409.2	313.0
33 FA155019005	Gross fixed capital formation, excluding consumer durables	803.5	856.8	909.8	935.6	1004.7	1192.4	1245.8	1184.7
34 FA155012005	Residential	581.0	635.6	668.4	678.1	752.1	937.7	970.8	893.7
35 FA165013005	Nonresidential (nonprofit organizations)	222.5	221.2	241.4	257.5	252.7	254.7	275.0	291.0
36 FA156300003	Less: Consumption of fixed capital	517.6	548.6	586.5	614.7	647.5	722.0	821.0	855.6
37 FA155420003	Acquisition of nonproduced nonfinancial assets	-11.3	-12.2	-13.8	-14.2	-14.4	-14.9	-15.5	-16.0
38 FA155000905	Net lending (+) or borrowing (-), capital account (lines 29-32)	456.9	560.9	677.7	869.1	2332.8	1707.4	210.9	691.0
Financial account									
39 FA155000905	Net lending (+) or borrowing (-) (line 38)	456.9	560.9	677.7	869.1	2332.8	1707.4	210.9	691.0
40 FA154090005	Net acquisition of financial assets	742.2	1415.9	1338.5	2412.9	3484.8	2890.6	1769.0	1596.1
41 FA154000005	Currency and deposits	646.0	432.5	259.3	598.4	2415.6	1750.9	-393.8	-717.6
42 FA153020005	Currency and transferable deposits	-58.3	209.8	-174.8	24.6	1982.6	971.5	402.9	-271.5
43 FA153030005	Time and savings deposits	710.0	210.0	431.2	575.0	425.2	779.7	-800.1	-444.3
44 FA153091003	Foreign deposits	-5.6	12.7	2.9	-1.2	7.8	-0.2	3.4	-1.8
45 FA313131003	Postal savings system deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
46 FA154022005	Debt securities	-127.8	-103.4	791.3	149.5	-599.6	-1003.5	1507.1	1203.2
47 FA153061105	Treasury securities	105.0	-41.8	585.6	128.2	-329.3	-652.1	1113.6	879.7
48 FA153061705	Agency- and GSE-backed securities (2)	-55.3	18.0	167.7	34.3	-297.8	-21.0	672.6	160.9
49 FA153062005	Municipal securities	19.7	-32.1	2.0	-61.3	-26.0	-112.8	26.2	101.2
50 FA153063005	Corporate and foreign bonds	-197.2	-47.5	36.1	48.3	53.5	-217.6	-305.4	61.3
51 FA154023005	Loans	-16.5	-59.9	-57.3	38.0	112.1	90.4	-50.3	-66.4
52 FA154041005	Short term	-11.3	-56.6	-51.5	40.2	113.8	84.3	-41.4	-63.1
53 FA153065005	Long term (mortgages)	-5.2	-3.3	-5.8	-2.1	-1.7	6.1	-8.9	-3.4
54 FA153081005	Equity and investment fund shares	-185.3	577.5	-44.1	1133.6	932.3	1724.8	35.3	461.0
55 FA153064105	Corporate equities	117.6	88.6	-201.3	327.5	649.3	1182.8	593.7	-230.3
56 FA153064205	Mutual fund shares	53.9	308.2	16.1	303.9	-159.5	542.2	-743.8	-200.7
57 FA153034005	Money market fund shares	-143.4	72.9	173.3	445.4	417.6	113.5	277.0	902.8
58 FA152090205	Equity in noncorporate business	-213.4	107.9	-32.3	56.9	24.9	-113.8	-91.6	-10.7
59 FA153094305	Equity investment under Public-Private Inv. Program (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

			2016	2017	2018	2019	2020	2021	2022	2023	
60 FA153052005	Insurance, pension and standardized guarantee schemes		422.7	553.1	383.8	494.5	566.6	338.4	69.6	702.7	60
61 FA153076005	Insurance receivables due from property-casualty insurance companies		31.1	31.6	17.9	12.0	21.3	40.9	62.0	48.8	61
62 FA153040005	Life insurance reserves		44.6	21.0	48.5	20.0	93.4	30.9	58.9	29.1	62
63 FA153050005	Pension entitlements (4)		320.6	477.4	283.1	431.8	427.7	230.1	504.3	581.2	63
64 FA153095105	Non-life insurance reserves at life insurance companies		13.5	13.5	20.4	16.3	15.9	15.1	6.0	13.8	64
65 FA313195105	Retiree Health Care Funds		12.9	9.6	13.9	14.4	8.2	21.4	38.5	29.8	65
66 FA163096005	Other accounts receivable		3.2	16.0	5.5	-1.2	57.8	-10.3	1.0	13.2	66
67 FA154190005	Net incurrence of liabilities		458.2	588.3	497.6	599.2	596.4	1278.5	1167.3	573.0	67
68 FA163162003	Debt securities (municipals)		-3.2	1.1	-2.1	-2.3	-9.7	-1.1	-0.9	2.1	68
69 FA154123005	Loans		452.4	580.1	489.5	551.4	578.5	1246.7	1136.8	537.0	69
70 FA154141005	Short term		242.6	276.7	198.7	213.8	150.4	404.5	291.6	137.8	70
71 FA153166000	Consumer credit		236.2	194.3	172.7	185.1	-12.0	237.8	345.7	129.5	71
72 FA153168005	Depository institution loans n.e.c.		10.6	7.9	39.9	11.1	20.5	52.3	71.4	-20.8	72
73 FA153169005	Other loans and advances		-4.3	74.5	-13.9	17.5	141.9	114.3	-125.4	29.2	73
74 FA153165005	Long term (mortgages)		209.8	303.3	290.8	337.6	428.1	842.2	845.2	399.2	74
75 FA543077073	Insurance, pension and standardized guarantee schemes		-0.3	1.8	1.9	1.5	0.1	1.5	-1.5	2.4	75
76 FA163170005	Other accounts payable (trade debt)		9.3	5.3	8.2	48.5	27.5	31.3	32.9	31.5	76
77 FA155000005	Addendum: Net lending (+) or borrowing (-), financial account (lines 40-67)		284.1	827.6	841.0	1813.7	2888.4	1612.2	601.6	1023.1	77
Other changes in volume account											
78 FV158090185	Total other volume changes		204.7	584.3	372.5	1858.9	987.0	-75.5	123.8	550.8	78
79 FU155111005	Net investment in consumer durable goods		220.2	224.0	247.9	234.9	291.2	479.0	398.6	377.8	79
80 FV152010005	Disaster losses		11.3	-43.0	-15.9	14.2	14.4	-4.8	-13.6	16.0	80
81 FV158090085	Other volume changes		146.1	136.5	-22.7	665.2	125.8	-454.4	-651.8	-175.1	81
82 FU157005045	Less: Statistical discrepancy (lines 38-77) (5)		172.9	-266.7	-163.2	-944.6	-555.6	95.3	-390.7	-332.1	82
Revaluation account											
83 FR152010005	Nonfinancial assets		1622.5	1756.4	1440.1	1494.9	3085.1	6697.9	3656.1	1587.9	83
84 FR155035005	Real estate		1698.1	1847.8	1482.9	1531.5	3005.6	6182.8	3377.1	1702.4	84
85 FR165015205	Equipment		-3.1	-1.7	-0.7	-0.7	7.4	19.1	23.1	20.0	85
86 FR165013765	Intellectual property products		1.7	3.4	1.7	0.6	7.0	3.1	7.0	10.7	86
87 FR155111005	Consumer durable goods		-74.1	-93.1	-43.9	-36.6	65.2	492.8	249.0	-145.2	87
88 FR158080095	Financial assets		2567.3	5538.1	-2238.5	8057.6	7764.7	10077.0	-10018.7	7902.6	88
89 FR154022005	Credit securities		-39.2	54.6	-65.8	184.8	158.3	-110.5	-411.6	135.5	89
90 FR153064105	Corporate equities		1250.7	2674.7	-1430.2	4054.9	4182.8	4899.1	-5862.2	5474.8	90
91 FR153064205	Mutual fund shares		298.5	1049.4	-675.8	1511.4	1145.7	1291.1	-2346.4	1401.3	91
92 FR152090205	Equity in noncorporate business		591.3	706.6	454.3	742.7	1027.8	2513.4	785.1	-631.1	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		466.1	1052.8	-521.0	1563.9	1250.1	1483.9	-2183.6	1522.1	94
95 FR158200095	Changes in net worth due to nominal holding gains/losses		4189.8	7294.5	-798.5	9525.4	10849.7	16774.9	-6362.6	9490.5	95
Changes in balance sheet account											
96 FC152090005	Change in net worth (lines 32+38+78+95)		5126.2	8735.6	561.3	12587.1	14512.3	18862.4	-5618.6	11045.3	96
Balance sheet account (end of period)											
97 FL152000005	Total assets		109976.1	119274.3	120318.2	133538.7	148644.0	169152.0	164632.6	176246.9	97
98 LM152010005	Nonfinancial assets		33664.7	35883.1	37846.2	39872.3	43597.1	51205.7	55634.4	57908.6	98
99 LM155035005	Real estate		27920.5	29975.5	31695.1	33482.1	36804.9	43389.9	47108.1	49089.7	99
100 LM155111005	Consumer durable goods		5136.7	5267.6	5471.6	5669.9	6026.2	6998.1	7645.6	7878.2	100
101 LM165015205	Equipment		434.8	458.0	485.5	514.9	543.5	582.5	627.9	667.0	101
102 LM165013765	Intellectual property products		172.7	182.0	193.9	205.4	222.4	235.1	252.7	273.7	102
103 FL154090005	Financial assets		76311.4	83391.2	82472.0	93666.4	105046.9	117946.3	108998.2	118338.3	103
104 FL154000005	Currency and deposits		9851.5	10216.1	10475.5	11086.6	13532.4	15259.5	14865.9	14158.8	104
105 FL153020005	Currency and transferable deposits		1131.2	1341.0	1166.2	1201.2	3183.8	4147.5	4550.4	4278.9	105
106 LM153091003	Foreign deposits		26.3	39.0	41.8	40.6	48.5	48.2	51.7	49.9	106
107 FL153030005	Time and savings deposits		8694.0	8836.2	9267.5	9844.7	10300.2	11063.8	10263.9	9830.1	107
108 FL313131003	Postal savings system deposits		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	108

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

			2016	2017	2018	2019	2020	2021	2022	2023	
109	LM154022005	Debt securities	3344.8	3355.3	4001.6	4310.8	3829.0	3049.5	4435.9	5729.0	109
110	LM153061105	Treasury securities	690.6	649.6	1200.1	1400.8	1148.4	435.7	1463.2	2385.2	110
111	LM153061705	Agency- and GSE-backed securities (2)	556.9	578.8	719.0	779.7	485.7	452.4	1071.6	1259.4	111
112	LM153062005	Municipal securities	1919.2	1936.3	1890.2	1918.4	1945.3	1811.1	1620.1	1773.9	112
113	LM153063005	Corporate and foreign bonds	178.1	190.7	192.4	211.8	249.6	350.3	280.9	310.5	113
114	FL154023005	Loans	1343.9	1284.1	1226.8	1264.8	1376.9	1467.3	1417.0	1350.6	114
115	FL154041005	Short term	1250.4	1193.9	1142.4	1182.5	1296.3	1380.6	1339.3	1276.2	115
116	FL153065005	Long term (mortgages)	93.5	90.2	84.4	82.3	80.6	86.6	77.7	74.4	116
117	FL153081005	Equity and investment fund shares	34391.1	39422.1	37688.9	45594.8	52934.3	62878.6	55533.5	62116.1	117
118	LM153064105	Corporate equities	15295.6	18101.8	16477.4	21176.7	26055.1	31684.7	26474.6	31583.8	118
119	LM153064205	Mutual fund shares	7350.0	8707.6	8047.9	10010.1	10996.3	12829.6	9739.4	10950.0	119
120	FL153034005	Money market fund shares	1580.2	1653.1	1826.4	2271.8	2689.4	2802.9	3080.0	3982.7	120
121	LM152090205	Equity in noncorporate business	10165.3	10959.6	11337.2	12136.1	13193.5	15561.4	16239.5	15599.5	121
122	LM153094305	Equity investment under Public-Private Inv. Program (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	122
123	FL153052005	Insurance, pension and standardized guarantee schemes	27136.1	28853.7	28813.7	31145.1	33052.2	34979.6	32433.0	34657.9	123
124	FL153076005	Insurance receivables due from property-casualty insurance companies	542.4	574.0	591.9	603.9	625.2	666.1	728.1	776.9	124
125	FL153040005	Life insurance reserves	1617.5	1678.6	1709.9	1786.2	1921.8	2000.3	1987.1	2060.5	125
126	FL153050005	Pension entitlements (4)	24371.7	25973.5	25850.1	28062.4	29788.6	31560.0	28920.2	30979.3	126
127	FL153095105	Non-life insurance reserves at life insurance companies	326.9	340.4	360.8	377.1	393.0	408.1	414.1	427.9	127
128	FL13195105	Retiree Health Care Funds	277.6	287.1	301.0	315.4	323.6	345.1	383.6	413.4	128
129	FL163096005	Other accounts receivable	243.9	259.9	265.5	264.3	322.1	311.8	312.8	326.0	129
130	FL152100005	Total liabilities and net worth	109976.1	119274.3	120318.2	133538.7	148644.0	169152.0	164632.6	176246.9	130
131	FL154190005	Liabilities	14934.4	15497.0	15979.5	16612.9	17205.9	18851.5	19950.7	20519.7	131
132	FL163162003	Debt securities (municipals)	216.8	217.9	215.9	213.6	203.9	202.9	201.9	204.0	132
133	FL154123005	Loans	14337.2	14891.5	15366.0	15951.6	16526.6	18140.5	19209.2	19742.2	133
134	FL154141005	Short term	4424.7	4701.4	4903.7	5117.5	5272.6	5803.0	6094.6	6232.4	134
135	FL153166000	Consumer credit	3636.4	3830.8	4007.0	4192.2	4184.9	4548.5	4894.2	5023.7	135
136	FL153168005	Depository institution loans n.e.c.	291.3	299.1	339.0	350.2	370.7	423.0	494.4	473.6	136
137	FL153169005	Other loans and advances	497.0	571.5	557.7	575.1	717.1	831.4	706.0	735.1	137
138	FL153165005	Long term (mortgages)	9912.5	10190.1	10462.3	10834.1	11254.0	12337.5	13114.6	13509.8	138
139	FL543077073	Insurance, pension and standardized guarantee schemes	31.7	33.5	35.4	36.9	37.0	38.4	37.0	39.4	139
140	FL163170005	Other accounts payable (trade debt)	348.7	354.1	362.3	410.8	438.4	469.7	502.6	534.1	140
141	FL152090005	Net worth	95041.7	103777.3	104338.6	116925.8	131438.1	150300.5	144681.9	155727.2	141

(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

		2016	2017	2018	2019	2020	2021	2022	2023	
Current account										
1 FA116902505	Gross value added	3241.3	3411.9	3614.2	3765.2	3572.9	4029.0	4467.9	4408.7	1
2 FA116300001	Less: Consumption of fixed capital	313.8	326.6	342.6	357.9	372.1	398.4	445.2	469.8	2
3 FA116902605	Equals: Net value added	2927.5	3085.3	3271.7	3407.3	3200.8	3630.6	4022.7	3938.8	3
4 FA116025001	Compensation of employees (paid)	1041.2	1093.7	1150.9	1209.9	1184.9	1313.2	1437.7	1507.2	4
5 FA116020001	Wages and salaries	883.2	927.7	975.5	1027.8	1006.9	1124.1	1233.5	ND	5
6 FA116401005	Employers' social contributions	158.0	166.0	175.4	182.1	177.9	189.1	204.1	ND	6
7 FA116240101	Taxes on production and imports less subsidies	208.7	223.7	244.6	253.5	37.5	106.0	276.5	284.6	7
8 FA116402105	Operating surplus, net	1677.7	1768.0	1876.2	1943.8	1978.5	2211.3	2308.5	2147.0	8
9 FA116140001	Net national income/Balance of primary incomes, net	22.2	29.0	33.2	29.0	29.5	48.2	73.2	69.3	9
10 FA116402105	Operating surplus, net	1677.7	1768.0	1876.2	1943.8	1978.5	2211.3	2308.5	2147.0	10
11 FA116130101	Property income (interest received)	15.6	17.8	20.1	20.6	18.8	14.7	19.5	ND	11
12 FA116150005	Less: Uses of property income (paid)	1671.1	1756.8	1863.0	1935.4	1967.8	2177.8	2254.9	ND	12
13 FA116130001	Interest	232.6	253.5	258.7	274.2	291.2	288.0	300.4	ND	13
14 FA116122001	Withdrawals from income of quasi-corporations (2)	1438.2	1503.0	1603.2	1659.8	1675.6	1887.3	1952.1	ND	14
15 FA113192281	Reinvested earnings on foreign direct investment	0.3	0.3	1.1	1.5	1.0	2.5	2.4	ND	15
16 FA116112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	16
17 FA116140001	Net national income/Balance of primary incomes, net	22.2	29.0	33.2	29.0	29.5	48.2	73.2	69.3	17
18 FA116403001	Less: Other current transfers (paid)	22.2	29.0	33.2	29.0	29.5	48.2	73.2	69.3	18
19 FA116012005	Equals: Disposable income, net	0.0	19							
20 FA116012005	Equals: Net saving	0.0	20							
Capital account										
21 FA116006305	Net saving less capital transfers	0.0	9.4	3.0	0.0	0.0	5.2	10.1	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)	0.0	-9.4	-3.0	0.0	0.0	-5.2	-10.1	0.0	23
24 FA115050985	Capital formation, net	53.5	85.6	72.5	99.2	64.1	92.6	101.6	86.3	24
25 FA115019085	Gross fixed capital formation	364.8	410.9	411.7	456.9	448.1	490.0	533.2	548.2	25
26 FA115013085	Nonresidential	246.3	284.3	279.0	319.1	296.8	307.9	343.8	373.3	26
27 FA115012005	Residential	118.5	126.6	132.7	137.8	151.3	182.1	189.3	174.9	27
28 FA116300001	Less: Consumption of fixed capital	313.8	326.6	342.6	357.9	372.1	398.4	445.2	469.8	28
29 FA115020005	Change in private inventories	2.5	1.3	3.4	0.3	-12.0	1.0	13.7	8.0	29
30 FA115000905	Net lending (+) or borrowing (-), capital account (lines 21-24)	-53.5	-76.3	-69.5	-99.2	-64.1	-87.4	-91.5	-86.3	30
Financial account										
31 FA115000905	Net lending (+) or borrowing (-) (line 30)	-53.5	-76.3	-69.5	-99.2	-64.1	-87.4	-91.5	-86.3	31
32 FA114090005	Net acquisition of financial assets	383.9	613.6	309.1	123.7	1034.2	703.1	351.3	135.5	32
33 FA114000005	Currency and deposits	73.0	117.9	59.3	49.4	262.8	173.6	113.9	50.7	33
34 FA113020005	Currency and transferable deposits	24.8	26.7	11.5	13.8	60.0	78.2	42.5	7.1	34
35 FA113030003	Time and savings deposits	48.2	91.1	47.8	35.5	202.7	95.4	71.3	43.7	35
36 FA114022005	Debt securities	2.8	6.9	1.9	-3.2	-1.6	2.3	12.8	-0.2	36
37 FA113061003	Treasury securities	2.0	6.1	2.2	-1.1	-2.3	2.2	11.9	-0.1	37
38 FA113062003	Municipal securities	0.9	0.8	-0.3	-2.1	0.7	0.1	0.9	-0.1	38
39 FA114023005	Loans	-2.0	8.4	1.0	1.7	2.6	-1.8	3.8	1.0	39
40 FA113060003	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)	-2.0	8.4	1.0	1.7	2.6	-1.8	3.8	1.0	41
42 FA113081005	Equity and investment fund shares	3.3	11.6	4.9	3.8	20.5	3.6	7.2	5.5	42
43 FA113034003	Money market fund shares	2.6	9.1	4.8	3.5	20.2	2.4	6.3	2.3	43
44 FA113092405	Equity in government-sponsored enterprises (3)	0.7	2.6	0.2	0.3	0.2	1.3	0.9	3.2	44
45 FA113076005	Insurance, pension and standardized guarantee schemes (4)	-3.0	4.0	-1.3	9.9	6.9	17.1	9.5	8.2	45
46 FA113096005	Other accounts receivable	309.7	464.8	243.2	62.1	743.0	508.2	204.1	70.3	46
47 FA113070003	Trade receivables	76.7	55.0	49.6	-89.4	176.6	80.1	50.8	17.3	47
48 FA113072003	PPP subsidies receivable	0.0	0.0	0.0	0.0	145.8	-102.3	-41.6	-1.9	48
49 FA113093005	Other (miscellaneous assets)	232.9	409.7	193.6	151.4	420.6	530.4	194.9	54.8	49
50 FA114194005	Net incurrence of liabilities	437.4	689.8	378.6	223.0	1098.3	790.4	442.8	234.6	50
51 FA114135005	Loans	389.3	463.5	297.7	113.6	525.0	366.8	433.3	167.9	51
52 FA114141005	Short term	119.1	132.4	86.3	26.0	198.1	26.7	121.0	-14.9	52
53 FA113168005	Depository institution loans n.e.c.	118.2	127.3	77.5	16.6	101.6	-30.3	77.8	-10.4	53
54 FA113169005	Other loans and advances	0.8	5.1	8.8	9.3	96.5	57.0	43.2	-4.5	54
55 FA114142005	Long term	270.2	331.0	211.4	87.7	326.8	340.1	312.3	182.8	55
56 FA113165005	Mortgages	269.3	331.4	206.7	87.6	328.0	340.3	312.1	182.0	56
57 FA115114305	Foreign direct investment in the U.S.: debt	1.0	-0.4	4.7	0.0	-1.2	-0.2	0.2	0.8	57

S.4.a Nonfinancial Noncorporate Business (1)

Billions of dollars

			2016	2017	2018	2019	2020	2021	2022	2023
58 FA113181005	Equity and investment fund shares		-229.0	109.6	-36.8	55.6	20.1	-128.7	-94.8	-11.0
59 FA112090205	Equity in noncorporate business		-230.7	106.9	-41.8	51.7	18.1	-129.5	-95.3	-24.8
60 FA115114103	Foreign direct investment in the U.S.: equity		1.7	2.7	5.0	3.9	2.0	0.8	0.5	13.8
61 FA113196005	Other accounts payable		277.1	116.8	117.8	53.8	553.2	552.3	104.3	77.7
62 FA113170005	Trade payables		65.8	7.8	5.7	-57.0	131.4	68.3	42.9	4.2
63 FA113178003	Taxes payable		10.0	4.6	18.5	6.8	7.6	32.3	11.5	6.0
64 FA113193003	Other (miscellaneous liabilities)		201.4	104.4	93.6	104.0	414.2	451.7	49.9	67.5
Addendum:										
65 FA115000005	Net lending (+) or borrowing (-), financial account (lines 32-50)		-53.5	-76.3	-69.5	-99.2	-64.1	-87.4	-91.5	-99.2
Other changes in volume account										
66 FV118090105	Total other volume changes		0.0	-0.0	0.0	-0.0	0.0	0.0	0.0	66
67 FV112010005	Disaster losses		0.0	-25.2	-13.4	0.0	0.0	-11.9	-13.3	0.0
68 FV118090085	Other volume changes		0.0	25.2	13.4	-0.0	0.0	11.9	13.3	0.0
Revaluation account										
69 FR112010005	Nonfinancial assets		595.3	699.3	470.5	762.2	1035.4	2537.3	752.8	-598.4
70 FR115035005	Real estate		576.7	649.6	419.3	725.9	971.9	2377.3	626.3	-558.3
71 FR115035023	Residential		384.0	433.1	387.1	451.9	748.6	1571.8	463.3	-323.1
72 FR115035035	Nonresidential		192.8	216.5	32.2	273.9	223.3	805.5	163.0	-235.2
73 FR115015205	Equipment		28.1	37.4	50.3	36.4	55.4	107.1	102.1	-77.8
74 FR115012265	Residential		-2.6	-1.5	4.0	-2.5	7.4	6.2	-1.6	-8.2
75 FR115013265	Nonresidential		30.7	38.9	46.2	38.9	47.9	100.9	103.8	-69.6
76 FR115013765	Intellectual property products		2.8	5.9	2.9	3.5	13.7	8.9	14.3	35.4
77 FR115020005	Inventories		-12.4	6.4	-1.8	-3.7	-5.6	44.0	10.1	2.3
78 FR114022005	Financial assets (debt securities)		-1.0	0.1	-1.2	3.2	3.5	-4.2	-11.8	1.7
79 FR114190085	Liabilities		594.3	708.8	472.4	765.4	1038.9	2538.3	751.0	-596.7
80 FR115114305	Direct investment in the U.S.: debt		-0.1	0.1	0.1	-0.2	-0.1	-0.1	0.0	-0.2
81 FR112090205	Equity in noncorporate business		591.3	706.6	454.3	742.7	1027.8	2513.4	785.1	-631.1
82 FR115114103	Direct investment in the U.S.: equity		3.2	2.1	18.0	22.9	11.2	25.0	-34.0	34.6
83 FR118200005	Changes in net worth due to nominal holding gains/losses		-0.0	-9.4	-3.0	0.0	-0.0	-5.2	-10.1	0.0
Changes in balance sheet account										
84 FC112090095	Change in net worth (lines 24+30+66+83)		0.0	84						
Balance sheet account (end of period)										
85 FL112000005	Total assets		17514.5	18888.0	19725.6	20714.0	22851.2	26168.0	27348.5	26986.4
86 LM112010005	Nonfinancial assets		12590.7	13350.5	13880.2	14741.6	15841.1	18459.0	19300.1	18800.8
87 LM115035005	Real estate		11267.3	11975.1	12457.0	13269.3	14331.7	16798.1	17506.9	17036.9
88 LM115035023	Residential (5)		6340.6	6778.3	7179.5	7660.1	8446.0	10063.3	10558.9	10241.4
89 LM115035035	Nonresidential		4926.7	5196.9	5277.5	5609.2	5885.7	6734.8	6947.9	6795.5
90 LM115015205	Equipment		819.3	839.2	868.5	895.4	921.6	1000.4	1071.2	966.7
91 LM115012265	Residential		51.8	55.0	63.4	64.7	76.0	87.9	91.3	86.7
92 LM115013265	Nonresidential		767.6	784.2	805.0	830.7	845.6	912.5	980.0	880.0
93 LM115013765	Intellectual property products		252.3	276.6	293.6	319.2	347.7	375.4	413.1	478.0
94 LM115020005	Inventories		251.8	259.5	261.1	257.7	240.1	285.1	308.9	319.2
95 FL114090005	Financial assets		4923.8	5537.5	5845.4	5972.4	7010.1	7709.0	8048.4	8185.6
96 FL114000005	Currency and deposits		1188.2	1306.1	1365.4	1414.7	1677.5	1851.1	1964.9	2015.7
97 FL113020005	Currency and transferable deposits		279.2	306.0	317.5	331.3	391.3	469.5	512.1	519.1
98 FL113030003	Time and savings deposits		909.0	1000.1	1047.9	1083.4	1286.2	1381.6	1452.9	1496.6
99 LM114022005	Debt securities		68.1	75.1	75.8	75.9	77.8	75.9	76.9	78.4
100 LM113061003	Treasury securities		63.0	69.0	70.2	72.1	73.2	71.3	71.9	73.4
101 LM113062003	Municipal securities		5.1	6.0	5.6	3.8	4.6	4.7	5.0	5.1
102 FL114023005	Loans		39.5	48.0	49.0	50.7	53.4	51.6	55.4	56.4
103 FL113066003	Short term (consumer credit)		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
104 FL113065005	Long term (mortgages)		39.5	48.0	49.0	50.7	53.4	51.6	55.4	56.4
105 FL113081005	Equity and investment fund shares		100.5	112.1	117.0	120.8	141.3	144.9	152.1	157.6
106 FL113034003	Money market fund shares		90.7	99.8	104.6	108.1	128.3	130.7	137.0	139.3
107 FL113092405	Equity in government-sponsored enterprises (3)		9.8	12.3	12.5	12.7	13.0	14.2	15.1	18.3
108 FL113076005	Insurance, pension and standardized guarantee schemes (4)		116.2	120.3	118.9	128.9	135.8	152.9	162.4	170.6

S.4.a Nonfinancial Noncorporate Business (1)

Billions of dollars

			2016	2017	2018	2019	2020	2021	2022	2023	
109	FL113096005	Other accounts receivable	3411.3	3876.0	4119.3	4181.3	4924.3	5432.5	5636.6	5706.8	109
110	FL113070003	Trade receivables	747.9	802.9	852.6	763.2	939.8	1019.9	1070.7	1088.0	110
111	FL113072003	PPP subsidies receivable	0.0	0.0	0.0	0.0	145.8	43.5	1.9	0.0	111
112	FL113093005	Other (miscellaneous assets)	2663.3	3073.1	3266.7	3418.1	3838.7	4369.1	4564.0	4618.8	112
113	FL112100005	Total liabilities and net worth	17514.5	18888.0	19725.6	20714.0	22851.2	26168.0	27348.5	26986.4	113
114	FL114194005	Liabilities	17514.5	18888.0	19725.6	20714.0	22851.2	26168.0	27348.5	26986.4	114
115	FL114135005	Loans	5114.5	5576.4	5872.9	5985.4	6509.7	6894.7	7327.8	7495.1	115
116	FL114141005	Short term	1496.8	1629.3	1715.5	1741.5	1939.6	1984.9	2105.9	2091.1	116
117	FL113168005	Depository institution loans n.e.c.	1263.0	1390.4	1467.9	1484.5	1586.1	1555.8	1633.6	1623.2	117
118	FL113169005	Other loans and advances	233.8	238.9	247.7	257.0	353.5	429.1	472.3	467.8	118
119	FL114142005	Long term	3617.7	3947.2	4157.4	4243.9	4570.1	4909.8	5221.8	5404.1	119
120	FL113165005	Mortgages	3615.0	3944.8	4150.3	4237.0	4564.4	4904.4	5216.3	5398.0	120
121	FL115114305	Foreign direct investment in the U.S.: debt	2.7	2.4	7.1	7.0	5.7	5.3	5.5	6.1	121
122	LM113181005	Equity and investment fund shares	10120.5	10915.3	11338.6	12160.7	13220.4	15599.9	16243.0	15635.9	122
123	LM112090205	Equity in noncorporate business	10097.6	10890.9	11259.0	12052.7	13103.2	15455.3	16129.8	15475.7	123
124	LM115114103	Foreign direct investment in the U.S.: equity	22.9	24.4	79.6	108.1	117.2	144.6	113.3	160.2	124
125	FL113196005	Other accounts payable	2279.5	2396.2	2514.0	2567.8	3121.0	3673.4	3777.7	3855.4	125
126	FL113170005	Trade payables	585.4	593.2	598.9	542.0	673.4	741.7	784.6	788.9	126
127	FL113178003	Taxes payable	132.5	137.2	155.6	162.4	170.0	202.3	213.7	219.7	127
128	FL113193003	Other (miscellaneous liabilities)	1561.5	1665.9	1759.5	1863.5	2277.7	2729.4	2779.4	2846.8	128
129	FL112090095	Net worth	0.0	129							

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

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

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

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

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

S.5.a Nonfinancial Corporate Business (1)

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023
Current account									
1 FA106902501	Gross value added	9346.4	9771.4	10337.8	10801.0	10500.0	11995.9	13300.8	13957.7
2 FA106300003	Less: Consumption of fixed capital	1441.0	1509.4	1582.1	1666.2	1730.2	1818.3	2004.7	2165.5
3 FA106902605	Equals: Net value added	7905.4	8262.0	8755.7	9134.8	8769.9	10177.6	11296.1	11792.2
4 FA106025005	Compensation of employees (paid)	5448.4	5727.6	6047.0	6343.8	6349.0	6987.8	7580.2	8050.8
5 FA106020001	Wages and salaries	4574.4	4804.9	5068.5	5322.9	5351.0	5915.6	6441.1	6847.4
6 FA106401001	Employers' social contributions	874.0	922.7	978.6	1020.8	998.1	1072.2	1139.1	1203.4
7 FA106240101	Taxes on production and imports less subsidies	785.2	825.9	873.5	928.3	537.2	795.2	1092.1	1116.5
8 FA106402101	Operating surplus, net	1671.8	1708.5	1835.1	1862.7	1883.7	2394.6	2623.8	2624.9
9 FA106140005	Net national income/Balance of primary incomes, net	800.1	833.7	871.0	864.7	825.3	1058.1	1215.7	1228.1
10 FA106402101	Operating surplus, net	1671.8	1708.5	1835.1	1862.7	1883.7	2394.6	2623.8	2624.9
11 FA106150105	Property income (received)	520.6	595.8	913.3	767.3	541.7	501.9	574.1	ND 11
12 FA106130101	Interest	151.4	166.4	188.8	239.5	172.0	145.4	179.7	ND 12
13 FA106121101	Distributed income of corporations (dividends)	102.5	102.0	947.2	379.1	197.1	91.7	95.4	ND 13
14 FA103092201	Reinvested earnings on U.S. direct investment abroad	266.7	327.3	-222.6	148.8	172.6	264.8	299.0	ND 14
15 FA106150005	Less: Uses of property income (paid)	1392.3	1470.6	1877.5	1765.4	1600.1	1838.4	1982.2	ND 15
16 FA106130001	Interest	479.7	501.6	527.7	593.9	482.1	427.7	432.1	ND 16
17 FA106121001	Distributed income of corporations (dividends)	832.0	871.6	1229.6	1046.9	1029.7	1201.3	1328.7	ND 17
18 FA103192201	Reinvested earnings on foreign direct investment	65.0	80.6	100.8	104.7	71.9	188.6	192.2	ND 18
19 FA106112001	Rent	15.6	16.8	19.4	19.9	16.3	20.8	29.2	ND 19
20 FA106140005	Net national income/Balance of primary incomes, net	800.1	833.7	871.0	864.7	825.3	1058.1	1215.7	1228.1
21 FA106220001	Less: Current taxes on income, wealth, etc. (paid)	262.1	213.8	212.9	196.9	208.6	298.0	416.9	446.7
22 FA106403001	Less: Other current transfers (paid)	73.3	92.9	97.8	89.9	90.9	121.5	124.6	136.9
23 FA106012095	Equals: Disposable income, net	464.7	527.0	560.3	577.9	525.8	638.6	674.2	644.6
24 FA106012095	Equals: Net saving	464.7	527.0	560.3	577.9	525.8	638.6	674.2	644.6
Capital account									
25 FA106006385	Net saving less capital transfers	462.1	326.1	566.5	590.4	512.1	648.5	643.9	645.2
26 FA106012095	Net saving	464.7	527.0	560.3	577.9	525.8	638.6	674.2	644.6
27 FA105440005	Less: Capital transfers paid (net)	2.6	200.8	-6.2	-12.4	13.6	-9.8	30.3	-0.6
28 FA105050985	Capital formation, net	429.6	441.9	550.0	531.2	291.5	413.3	726.9	566.8
29 FA105019085	Gross fixed capital formation (acquisition of produced nonfinancial assets)	1826.8	1919.8	2080.2	2126.3	2047.6	2215.1	2483.2	2689.4
30 FA106300003	Less: Consumption of fixed capital	1441.0	1509.4	1582.1	1666.2	1730.2	1818.3	2004.7	2165.5
31 FA105420095	Acquisition of nonproduced nonfinancial assets	7.3	0.2	-1.0	-0.8	-0.3	5.8	104.8	-2.8
32 FA105020005	Change in private inventories	36.6	31.3	53.0	71.9	-25.6	10.7	143.6	45.7
33 FA105000905	Net lending (+) or borrowing (-), capital account (lines 25-28)	32.4	-115.8	16.5	59.1	220.6	235.1	-83.0	78.4
Financial account									
34 FA105000905	Net lending (+) or borrowing (-) (line 33)	32.4	-115.8	16.5	59.1	220.6	235.1	-83.0	78.4
35 FA104090005	Net acquisition of financial assets	960.2	578.5	855.3	2404.6	432.6	1334.6	2690.5	676.3
36 FA104000005	Currency and deposits	178.2	66.8	145.8	179.5	525.0	301.6	-2.5	187.3
37 FA103020005	Currency and transferable deposits	157.0	-44.4	250.2	140.6	444.2	264.8	-54.5	41.5
38 FA103030003	Time and savings deposits	17.5	-7.7	5.8	14.3	76.7	5.6	17.3	110.4
39 FA103091003	Foreign deposits	3.7	119.0	-110.3	24.7	4.0	31.3	34.7	35.5
40 FA104022005	Debt securities	-3.8	30.8	22.3	69.4	37.1	37.8	-5.4	-3.0
41 FA103069100	Open market paper	-6.9	-8.8	38.4	55.4	33.3	5.4	-39.4	-14.1
42 FA103061103	Treasury securities	4.2	30.1	-15.6	6.7	7.4	10.7	21.2	10.3
43 FA103061703	Agency- and GSE-backed securities (2)	1.3	10.0	-5.5	2.4	3.6	2.9	5.8	3.4
44 FA103062003	Municipal securities	-2.7	-2.5	1.7	4.8	-8.4	11.2	4.3	0.1
45 FA123063003	Corporate and foreign bonds (held by equity REITs)	0.4	2.0	3.2	0.0	1.2	7.7	2.7	-2.7
46 FA104035005	Loans	-14.1	-70.6	53.2	-96.4	4.3	-48.6	-32.6	16.1
47 FA104041005	Short term	26.8	-52.7	-24.7	-1.9	23.6	-10.3	3.3	-1.0
48 FA104042005	Long term	-40.9	-18.0	78.0	-94.6	-19.3	-38.3	-35.9	17.1
49 FA103081005	Equity and investment fund shares	222.4	330.4	-317.6	231.3	247.1	314.1	143.8	533.4
50 FA103034000	Money market fund shares	-112.5	68.7	-51.8	108.3	122.1	100.3	-73.4	156.8
51 FA103064103	Corporate equities	66.9	-89.9	-40.7	10.2	-136.0	-101.4	-136.2	56.1
52 FA103064203	Mutual fund shares	-5.4	7.9	-8.9	5.3	9.9	22.0	-4.4	-4.4
53 FA103092105	U.S. direct investment abroad: equity	273.4	343.4	-216.3	107.4	251.0	293.1	357.7	324.7
54 FA103092405	Equity in government-sponsored enterprises (2)	0.1	0.3	0.1	0.1	0.1	0.2	0.1	0.2
55 FA103076005	Insurance, pension and standardized guarantee schemes (3)	6.6	14.0	11.4	15.0	22.0	36.1	33.1	35.9

S.5.a Nonfinancial Corporate Business (1)

Billions of dollars

			2016	2017	2018	2019	2020	2021	2022	2023	
56 FA103096005	Other accounts receivable		570.9	207.1	940.2	2005.9	-402.8	693.4	2554.1	-93.4	56
57 FA103070005	Trade receivables		198.8	163.4	396.3	540.5	-137.0	498.1	462.5	16.6	57
58 FA103072005	PPP subsidies receivable		0.0	0.0	0.0	0.0	249.8	-206.4	-43.3	0.0	58
59 FA103094705	Other investment in finance company subsidiaries		-13.1	12.5	2.5	-0.6	-3.0	-15.6	-6.2	7.1	59
60 FA103093005	Other (miscellaneous assets)		385.2	31.2	541.4	1466.0	-512.5	417.3	2141.1	-117.1	60
61 FA104194005	Net incurrence of liabilities		1073.7	284.9	918.3	2199.1	326.4	1303.4	2691.9	546.5	61
62 FA104122005	Debt securities		316.2	368.1	169.3	316.7	695.5	252.6	78.2	229.2	62
63 FA103169100	Open market paper		1.8	25.9	-10.2	-1.9	-62.3	6.0	59.3	20.4	63
64 FA103162000	Municipal securities		21.5	17.8	-2.6	16.0	5.6	11.6	0.7	-1.4	64
65 FA103163005	Corporate bonds		292.9	324.3	182.1	302.7	752.2	235.0	18.1	210.2	65
66 FA104135005	Loans		-28.5	34.5	128.3	311.6	274.9	287.7	671.1	23.0	66
67 FA104141005	Short term		-35.5	70.7	117.8	152.5	336.4	214.5	458.2	-11.9	67
68 FA103168005	Depository institution loans n.e.c.		-13.3	-47.3	107.0	24.5	148.4	-83.5	265.7	7.9	68
69 FA103169005	Other loans and advances		-22.2	118.0	10.9	128.0	188.1	298.1	192.5	-19.8	69
70 FA104142005	Long term		7.0	-36.2	10.5	159.1	-61.5	73.2	213.0	34.8	70
71 FA103165005	Mortgages		9.3	-27.6	83.4	166.3	3.9	74.3	143.4	32.0	71
72 FA103192305	Foreign direct investment in the U.S.: debt		-2.3	-8.5	-72.9	-7.2	-65.4	-1.1	69.5	2.8	72
73 FA103181005	Equity and investment fund shares		-28.5	-29.5	-391.9	-112.4	81.6	251.8	-291.7	-326.7	73
74 FA103164105	Corporate equities		-441.7	-328.0	-627.8	-343.2	-81.9	-134.1	-556.3	-620.8	74
75 FA103192105	Foreign direct investment in the U.S.: equity		413.3	298.4	235.9	230.7	163.5	385.8	264.7	294.1	75
76 FA103152025	Insurance, pension and standardized guarantee schemes		64.7	-47.9	41.2	68.8	-9.2	143.1	56.8	64.5	76
77 FA573074005	Pension fund contributions payable		8.8	19.2	-34.6	-4.6	-2.7	-6.5	-1.9	-3.4	77
78 FA573073005	Claim of pension fund on sponsor		55.9	-67.0	75.7	73.4	-6.5	149.6	58.7	67.9	78
79 FA103196005	Other accounts payable		749.7	-40.3	971.5	1614.4	-716.4	368.2	2177.4	556.6	79
80 FA103170005	Trade payables		184.2	81.3	320.7	230.1	-155.9	429.8	400.9	-36.3	80
81 FA103178005	Taxes payable		-8.1	220.4	-11.3	-7.5	7.7	-25.5	15.8	-29.9	81
82 FA103193005	Miscellaneous liabilities		573.5	-342.1	662.1	1391.8	-568.2	-36.1	1760.8	622.9	82
	Addendum:										
83 FA105000005	Net lending (+) or borrowing (-), financial account (lines 35-60)		-113.5	293.6	-63.0	205.5	106.3	31.2	-1.4	129.8	83
	Other changes in volume account										
84 FV108090105	Total other volume changes		-266.2	301.1	288.1	-14.3	-72.5	-92.1	-75.7	-32.0	84
85 FV102010005	Disaster losses		-7.3	-19.9	-4.5	0.8	0.3	-30.5	-117.8	2.8	85
86 FV108090085	Other volume changes		-107.8	-135.9	321.1	-159.9	24.8	-114.8	-135.7	-46.5	86
87 FU107005045	Less: Statistical discrepancy (lines 33-82) (4)		145.9	-409.3	79.5	-146.4	114.4	203.9	-81.6	-51.4	87
88 FU105020601	Less: Inventory valuation adjustment		5.2	-47.6	-51.0	1.7	-16.7	-257.1	-96.2	39.6	88
	Revaluation account										
89 FR102010005	Nonfinancial assets		669.8	736.3	159.4	940.4	829.0	2916.3	538.1	-1019.7	89
90 FR105035005	Real estate		613.2	635.0	46.1	901.4	608.7	2281.1	-15.3	-1306.9	90
91 FR105015205	Equipment		-28.8	22.8	57.4	13.7	38.4	341.1	339.4	163.1	91
92 FR105013765	Intellectual property products		30.0	63.2	31.8	32.4	142.6	74.3	123.0	151.3	92
93 FR105020015	Inventories		55.4	15.3	24.0	-7.1	39.3	219.9	91.0	-27.2	93
94 FR108080095	Financial assets		184.1	1317.3	-1308.4	1526.2	727.6	1676.3	-2418.0	1458.0	94
95 FR104022005	Debt securities		-0.7	0.6	-2.4	5.1	2.5	-5.5	-22.0	5.2	95
96 FR103092305	Direct investment abroad: debt		-14.6	8.9	-0.7	-24.2	-6.1	-10.7	41.9	-8.3	96
97 FR103064103	Corporate equities		146.1	326.2	-118.7	517.7	361.4	703.1	-611.1	611.0	97
98 FR103064203	Mutual fund shares		13.3	37.0	-22.0	51.2	39.4	46.7	-81.5	53.3	98
99 FR103092105	Direct investment abroad: equity		40.1	944.7	-1164.9	977.4	331.1	942.0	-1749.4	840.5	99
100 FR103093005	Other accounts receivable (miscellaneous assets)		-0.1	-0.1	0.5	-1.0	-0.7	0.8	4.1	-43.7	100
101 FR104190085	Liabilities		2080.3	5035.7	-1953.9	8780.7	9541.9	11612.7	-13235.4	11798.5	101
102 FR103192305	Foreign direct investment in the U.S.: debt		-38.3	13.2	9.1	-8.7	-5.8	-8.1	0.3	-15.1	102
103 FR103164105	Corporate equity		1963.7	4459.1	-1527.5	7744.6	8782.2	9766.8	-11332.3	10238.6	103
104 FR103192105	Foreign direct investment in the U.S.: equity		297.3	833.5	-587.6	1479.3	1076.0	2148.5	-2476.3	1904.9	104
105 FR103152025	Insurance, pension and standardized guarantee schemes		-142.4	-270.2	152.1	-434.6	-310.5	-294.5	573.0	-329.9	105
106 FR103193005	Other accounts payable (miscellaneous liabilities)		0.0	0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	106
107 FR108200005	Changes in net worth due to nominal holding gains/losses		-1226.4	-2982.1	804.9	-6314.1	-7985.3	-7020.0	11355.5	-11360.2	107
	Changes in balance sheet account										
108 FC102090095	Change in net worth (lines 28+33+83+106) (5)		-1030.4	-2354.8	1659.4	-5738.1	-7545.7	-6463.6	11923.7	-10747.0	108
	Balance sheet account (end of period)										
109 FL102000005	Total assets		39296.7	42360.2	43042.1	48865.9	51025.4	57579.3	59077.8	60669.5	109

S.5.a Nonfinancial Corporate Business (1)

Billions of dollars

			2016	2017	2018	2019	2020	2021	2022	2023	
110	LM102010005	Nonfinancial assets (6)	21420.3	22588.0	23323.1	24816.0	25815.2	29343.3	30554.6	30012.0	110
111	LM105035005	Real estate	12003.7	12718.5	12914.6	14022.7	14631.3	16995.8	17093.4	15956.8	111
112	LM105015205	Equipment	4734.5	4921.6	5167.6	5323.3	5403.7	5827.3	6282.6	6540.9	112
113	LM105013765	Intellectual property products	2325.0	2496.5	2661.4	2827.4	3107.0	3359.4	3686.9	4043.8	113
114	LM105020015	Inventories	2357.2	2451.5	2579.5	2642.7	2673.1	3160.8	3491.6	3470.5	114
115	FL104090005	Financial assets	17876.4	19772.1	19719.1	24049.9	25210.2	28236.0	28523.2	30657.5	115
116	FL104000005	Currency and deposits	1281.5	1348.3	1494.1	1673.7	2198.6	2499.8	2497.3	2684.7	116
117	FL103020005	Currency and transferable deposits	994.8	950.4	1200.7	1341.2	1785.5	2049.8	1995.3	2036.8	117
118	FL103030003	Time and savings deposits	189.0	181.3	187.2	201.5	278.1	283.7	301.0	411.4	118
119	FL103091003	Foreign deposits	97.6	216.6	106.3	131.0	135.0	166.3	201.0	236.5	119
120	LM104022005	Debt securities	211.9	243.4	263.2	337.6	377.2	409.6	382.2	384.4	120
121	FL103069100	Open market paper	132.5	123.7	162.1	217.6	250.9	256.3	216.9	202.8	121
122	LM103061103	Treasury securities	41.2	71.3	54.4	63.6	72.9	79.7	89.0	101.8	122
123	LM103061703	Agency- and GSE-backed securities (2)	13.7	23.8	18.1	21.2	24.3	26.6	29.7	33.9	123
124	LM103062003	Municipal securities	19.3	17.2	18.5	24.2	16.3	27.3	28.2	29.2	124
125	LM123063003	Corporate and foreign bonds (held by equity REITs)	5.2	7.3	10.0	11.0	12.9	19.8	18.5	16.7	125
126	FL104035005	Loans	357.7	295.9	309.4	188.7	188.3	146.0	124.7	132.5	126
127	FL104041005	Short term	128.5	75.8	51.1	49.2	72.8	62.5	65.9	64.9	127
128	FL102051003	Security repurchases	90.3	39.6	14.6	13.4	37.0	26.7	30.1	29.1	128
129	FL103066005	Consumer credit	38.2	36.2	36.5	35.8	35.8	35.8	35.8	35.8	129
130	FL104042005	Long term	229.2	220.1	258.3	139.5	115.4	83.5	58.8	67.5	130
131	FL103065005	Mortgages	50.7	65.3	61.5	67.4	81.8	113.2	118.6	126.8	131
132	FL103092305	U.S. direct investment abroad: debt	178.5	154.8	196.8	72.1	33.6	-29.7	-59.9	-59.2	132
133	FL103081005	Equity and investment fund shares	7701.8	9348.2	7756.4	9449.1	10394.6	12382.3	10189.6	12232.2	133
134	FL103034000	Money market fund shares	463.8	532.5	480.8	589.1	711.2	811.5	738.0	894.8	134
135	LM103064103	Corporate equities	1712.9	1949.3	1789.9	2317.7	2543.2	3144.9	2397.6	3064.7	135
136	LM103064203	Mutual fund shares	256.0	300.9	269.9	326.4	375.7	444.4	358.5	407.4	136
137	LM103092105	U.S. direct investment abroad: equity	5268.1	6564.3	5214.6	6214.6	6763.2	7980.0	6693.8	7863.4	137
138	FL103092405	Equity in government-sponsored enterprises (2)	0.9	1.2	1.2	1.3	1.4	1.6	1.7	1.9	138
139	FL103076005	Insurance, pension and standardized guarantee schemes (3)	351.7	365.7	377.1	392.1	414.1	450.2	483.3	519.2	139
140	FL103096005	Other accounts receivable	7971.8	8170.7	9518.9	12008.6	11637.3	12348.0	14846.1	14704.6	140
141	FL103070005	Trade receivables	2953.0	3116.4	3512.7	4053.2	3916.2	4414.3	4876.8	4893.4	141
142	FL103072005	PPP subsidies receivable	0.0	0.0	0.0	0.0	249.8	43.3	0.0	0.0	142
143	FL103094705	Other investment in finance company subsidiaries	98.2	110.7	113.2	112.5	109.5	150.6	144.4	151.5	143
144	FL103093005	Other (miscellaneous assets)	4920.6	4943.6	5893.0	7842.9	7361.9	7739.8	9825.0	9659.8	144
145	FL102100085	Total liabilities and net worth	39296.7	42360.2	43042.1	48865.9	51025.4	57579.3	59077.8	60669.5	145
146	FL104194005	Liabilities	51099.2	56517.5	55540.0	67101.9	76807.0	89824.6	79399.4	91738.1	146
147	FL104122005	Debt securities	6133.1	6501.2	6670.5	6987.2	7682.7	7931.2	8009.4	8238.6	147
148	FL103169100	Open market paper	180.8	206.7	196.5	194.5	132.2	138.2	197.6	218.0	148
149	FL103162000	Municipal securities	570.3	588.1	585.5	601.5	607.1	618.6	619.4	618.0	149
150	FL103163005	Corporate bonds	5382.0	5706.4	5888.5	6191.2	6943.4	7174.3	7192.5	7402.7	150
151	FL104135005	Loans	3371.8	3557.4	4021.3	4272.4	4541.5	5014.8	5711.8	5714.3	151
152	FL104141005	Short term	2084.1	2292.6	2744.4	2896.9	3233.4	3614.0	4083.1	4069.1	152
153	FL103168005	Depository institution loans n.e.c.	975.0	927.7	1034.7	1059.2	1207.5	1122.8	1474.7	1482.6	153
154	FL103169005	Other loans and advances	1109.1	1364.9	1709.7	1837.8	2025.9	2491.3	2608.4	2586.5	154
155	FL104142005	Long term	1287.7	1264.8	1276.9	1375.4	1308.1	1400.8	1628.7	1645.1	155
156	FL103165005	Mortgages	820.5	792.8	868.7	983.1	987.0	1088.9	1247.1	1279.1	156
157	LM103192305	Foreign direct investment in the U.S.: debt	467.2	471.9	408.2	392.3	321.1	311.9	381.7	366.0	157
158	FL103181005	Equity and investment fund shares	30849.2	36128.5	33632.2	42718.2	52639.0	64811.7	50794.7	62605.2	158
159	LM103164105	Corporate equity	25843.2	29974.3	27819.0	35220.5	43920.8	53553.5	41664.9	51282.7	159
160	FL103192105	Foreign direct investment in the U.S.: equity	5006.0	6154.2	5813.2	7497.8	8718.2	11258.2	9129.8	11322.5	160
161	FL103152025	Insurance, pension and standardized guarantee schemes	681.6	445.0	685.7	494.0	205.1	124.3	789.1	523.6	161
162	FL573074005	Pension fund contributions payable	100.1	119.3	84.7	80.1	77.4	70.9	69.0	65.6	162
163	FL573073005	Claim of pension fund on sponsor	581.5	325.8	601.0	413.9	127.7	53.4	720.1	458.0	163
164	FL103196005	Other accounts payable	10063.5	9885.4	10530.4	12630.1	11738.8	11942.6	14094.5	14656.5	164
165	FL103170005	Trade payables	2288.3	2369.7	2690.4	2920.5	2764.6	3194.4	3595.3	3559.0	165
166	FL103178005	Taxes payable	66.1	286.6	275.3	267.7	275.4	249.8	265.6	235.7	166
167	FL103193005	Miscellaneous liabilities	7709.0	7229.2	7564.7	9441.9	8698.8	8498.4	10233.6	10861.8	167
168	FL102090095	Net worth	-11802.5	-14157.3	-12497.9	-18236.0	-25781.7	-32245.3	-20321.6	-31068.6	168

(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

		2016	2017	2018	2019	2020	2021	2022	2023	
Current account										
1 FA796902505	Gross value added	1412.2	1456.5	1516.4	1596.9	1656.7	1800.7	1865.5	1883.0	1
2 FA796330081	Less: Consumption of fixed capital	203.2	214.4	226.1	243.0	257.9	275.7	306.6	331.1	2
3 FA796902605	Equals: Net value added	1209.0	1242.0	1290.3	1353.9	1398.7	1525.0	1558.8	1551.9	3
4 FA796025005	Compensation of employees (paid)	734.1	787.6	819.1	851.7	912.4	993.6	1026.9	1061.4	4
5 FA796020001	Wages and salaries	625.5	668.5	693.1	727.2	787.5	859.9	886.6	ND	5
6 FA796401001	Employers' social contributions	108.7	119.1	126.0	124.5	125.0	133.7	140.2	ND	6
7 FA796240101	Taxes on production and imports less subsidies	72.7	66.5	79.3	69.6	73.6	68.6	81.5	81.4	7
8 FA796402101	Operating surplus, net	402.1	387.9	391.9	432.6	412.7	462.8	450.5	409.1	8
9 FA796140005	Net national income/Balance of primary incomes, net	342.5	250.2	302.1	323.0	184.4	197.8	257.0	334.3	9
10 FA796402101	Operating surplus, net	402.1	387.9	391.9	432.6	412.7	462.8	450.5	409.1	10
11 FA796150105	Property income (received)	2193.9	2413.6	2714.0	2816.2	2347.1	2155.8	2540.8	ND	11
12 FA796130101	Interest	1680.5	1830.9	2071.8	2227.1	1763.0	1548.2	1909.2	ND	12
13 FA796121101	Distributed income of corporations (dividends)	467.4	526.4	681.0	560.0	547.8	550.5	568.6	ND	13
14 FA793092281	Reinvested earnings on U.S. direct investment abroad	46.0	56.3	-38.8	29.1	36.3	57.2	62.9	ND	14
15 FA796150005	Less: Uses of property income (paid)	2253.5	2551.3	2803.8	2925.8	2575.5	2420.8	2734.2	ND	15
16 FA796130001	Interest	1506.5	1684.6	1938.9	2045.7	1614.9	1426.5	1777.4	ND	16
17 FA796120005	Distributed income of corporations	733.8	852.5	847.8	862.4	948.0	962.1	927.8	ND	17
18 FA796121001	Dividends	691.6	800.3	817.6	829.9	887.0	920.7	887.9	ND	18
19 FA796122001	Withdrawals from income of quasi-corporations (2)	42.2	52.2	30.3	32.5	61.0	41.4	39.8	ND	19
20 FA793192281	Reinvested earnings on foreign direct investment	13.2	14.2	17.0	17.8	12.6	32.1	29.1	ND	20
21 FA796112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	21
22 FA796140005	Net national income/Balance of primary incomes, net	342.5	250.2	302.1	323.0	184.4	197.8	257.0	334.3	22
23 FA796220001	Less: Current taxes on income, wealth, etc. (paid)	114.0	83.3	84.5	100.5	98.9	106.6	125.5	138.5	23
24 FA796403005	Less: Other current transfers (paid)	64.4	19.6	30.1	44.3	32.2	26.4	26.6	16.3	24
25 FA796012095	Equals: Disposable income, net	164.2	147.3	187.5	178.1	53.3	64.8	104.9	179.6	25
26 FA796012095	Equals: Net saving	164.2	147.3	187.5	178.1	53.3	64.8	104.9	179.6	26
Capital account										
27 FA796006385	Net saving less capital transfers	162.4	70.7	170.6	178.1	53.3	42.1	76.6	179.6	27
28 FA796012095	Net saving	164.2	147.3	187.5	178.1	53.3	64.8	104.9	179.6	28
29 FA795440005	Less: Capital transfers paid (net)	1.8	76.6	16.9	0.0	0.0	22.7	28.2	0.0	29
30 FA795015085	Capital formation, net	40.9	33.1	40.6	58.4	27.5	31.4	30.5	36.9	30
31 FA795013005	Gross fixed capital formation (nonresidential)	244.1	247.5	266.7	301.4	285.4	307.1	337.2	368.0	31
32 FA796330081	Less: Consumption of fixed capital	203.2	214.4	226.1	243.0	257.9	275.7	306.6	331.1	32
33 FA795000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	121.5	37.6	130.0	119.7	25.8	10.7	46.1	142.6	33
Financial account										
34 FA795000995	Net lending (+) or borrowing (-) (line 33)	121.5	37.6	130.0	119.7	25.8	10.7	46.1	142.6	34
35 FA794090005	Net acquisition of financial assets	2034.8	2846.9	1701.4	3458.5	9681.8	7299.8	2410.4	3191.5	35
36 FA713011203	Monetary gold	0.0	36							
37 FA794000005	Currency and deposits	-532.7	271.6	-402.0	80.5	1695.5	605.9	-885.2	545.7	37
38 FA794022005	Debt securities	1063.8	959.1	712.1	1028.4	6181.6	3086.0	52.0	834.1	38
39 FA793069175	Open market paper	-87.2	92.0	1.3	-10.9	-45.0	15.9	133.5	0.1	39
40 FA793061105	Treasury securities	670.3	216.7	425.4	591.4	4321.1	1254.9	-586.8	789.3	40
41 FA793061705	Agency- and GSE-backed securities (3)	300.8	270.5	-18.1	195.9	1017.1	680.2	71.8	-17.3	41
42 FA793062005	Municipal securities	24.8	44.8	-46.7	67.9	116.2	175.0	-93.6	-84.9	42
43 FA793063005	Corporate and foreign bonds	155.1	335.2	350.2	184.1	772.3	960.0	527.1	147.0	43
44 FA794035005	Loans	994.5	1242.2	1501.4	1478.6	1129.3	2907.6	3457.7	1201.2	44
45 FA794041005	Short term	493.5	675.5	909.0	907.1	399.3	1694.5	2178.4	573.9	45
46 FA794042005	Long term	501.0	566.7	592.5	571.5	730.0	1213.1	1279.3	627.3	46
47 FA793081005	Equity and investment fund shares	46.0	93.5	-83.6	-85.7	-175.1	-115.6	-456.1	-47.0	47
48 FA793064105	Corporate equities	-174.7	80.1	-142.6	-295.8	-388.5	-89.5	-136.5	-132.3	48
49 FA793064205	Mutual fund shares	-82.1	-32.5	-101.6	-53.4	-81.3	-382.1	-174.0	-89.6	49
50 FA793034005	Money market fund shares	139.3	14.3	27.6	141.3	171.0	180.5	-211.2	56.5	50
51 FA793092405	Equity in government-sponsored enterprises (3)	1.9	1.4	0.8	-4.0	-7.1	-2.3	18.9	0.7	51
52 FA793092105	U.S. direct investment abroad: equity	52.4	49.1	-3.1	64.5	50.5	82.7	85.9	72.0	52
53 FA713164003	Stock in Federal Reserve Banks	1.0	0.9	0.9	-0.6	0.7	1.5	1.1	1.1	53
54 FA793094605	Equity investment in subsidiaries	108.3	-19.7	134.3	62.2	79.6	93.6	-40.3	44.7	54
55 FA793052005	Insurance, pension and standardized guarantee schemes	401.0	267.0	293.4	325.1	358.1	465.2	265.1	290.7	55
56 FA793096005	Other accounts receivable	62.2	13.5	-320.0	631.6	492.4	350.6	-23.2	366.8	56

S.6.a Financial Business (1)

Billions of dollars

				2016	2017	2018	2019	2020	2021	2022	2023	
57	FA794194005	Net incurrence of liabilities		1834.1	2845.1	1633.5	3392.9	9640.0	6874.2	1953.1	3161.9	57
58	FA794100005	Currency and deposits		459.7	792.8	494.3	866.3	6597.7	1757.6	-980.1	568.8	58
59	FA794122005	Debt securities		284.0	340.7	255.0	462.5	910.3	719.9	1275.8	504.0	59
60	FA423161705	Agency- and GSE-backed securities (3)		351.7	346.6	246.9	318.6	658.2	612.9	979.4	297.0	60
61	FA793163005	Corporate bonds		-37.5	7.2	42.2	70.1	229.1	190.7	89.9	193.2	61
62	FA793169175	Commercial paper		-30.2	-13.1	-34.1	73.8	23.0	-83.8	206.4	13.8	62
63	FA794135005	Loans		175.2	56.1	-16.3	144.0	-149.3	1847.4	1023.3	-868.5	63
64	FA794141005	Short term		68.1	55.4	18.0	157.1	-154.2	1846.5	1064.5	-871.2	64
65	FA793192305	Long term		107.1	0.7	-34.3	-13.1	4.9	0.8	-41.2	2.7	65
66	FA793181005	Equity and investment fund shares		234.1	881.6	511.9	1183.3	1213.5	1509.4	-245.2	1399.3	66
67	FA634090005	Money market fund shares		-123.0	165.3	169.2	712.8	763.5	439.5	17.6	1134.5	67
68	FA793164105	Corporate equity issues		240.0	380.3	183.5	157.8	476.6	813.0	488.7	491.6	68
69	FA653164205	Mutual fund shares		28.4	317.4	-64.6	207.3	-230.4	215.1	-800.5	-309.9	69
70	FA403192405	Equity in government-sponsored enterprises (3)		2.7	4.2	1.1	-3.7	-6.8	-0.9	20.0	4.1	70
71	FA793192105	Foreign direct investment in the U.S.: equity		-40.7	32.2	78.1	42.3	9.5	24.6	70.3	27.2	71
72	FA662090003	Equity in noncorporate business		17.3	1.0	9.5	5.2	6.9	15.8	3.7	14.1	72
73	FA793194605	Equity investment by parent		108.3	-19.7	134.3	62.2	79.6	93.6	-40.3	44.7	73
74	FA713164005	Equity in Federal Reserve Banks		1.0	0.9	0.9	-0.6	2.2	0.0	1.1	1.1	74
75	FA503194205	Equity investment in Federal Reserve facilities		0.0	0.0	0.0	0.0	112.5	-91.2	-5.9	-8.0	75
76	FA583152005	Insurance, pension and standardized guarantee schemes		503.6	629.1	443.6	532.6	637.3	458.5	725.8	766.7	76
77	FA793196005	Other accounts payable		177.5	144.8	-55.0	204.2	430.6	581.4	153.6	791.5	77
78	FA795000005	Addendum: Net lending (+) or borrowing (-), financial account (lines 35-57)		200.7	1.9	67.9	65.6	41.9	425.6	457.2	29.6	78
		Other changes in volume account										
79	FV798090185	Total other volume changes		317.5	-0.1	124.1	-213.8	222.0	644.7	829.1	3.8	79
80	FV795013865	Disaster losses		0.0	-1.8	-2.4	0.0	0.0	-0.4	-1.5	0.0	80
81	FV798090085	Other volume changes		238.3	37.5	188.7	-159.7	205.9	230.2	419.5	116.8	81
82	FU797005045	Less: Statistical discrepancy (lines 33-78) (4)		-79.2	35.7	62.1	54.1	-16.1	-414.9	-411.1	113.0	82
		Revaluation account										
83	FR795013865	Nonfinancial assets		10.2	22.8	50.7	33.6	22.1	220.2	259.0	39.9	83
84	FR795013665	Structures (nonresidential)		14.4	24.4	49.1	36.7	17.4	175.0	210.0	26.2	84
85	FR795013265	Equipment		-2.8	-0.7	4.5	-0.3	5.2	46.6	42.1	17.1	85
86	FR795013765	Intellectual property products		-1.5	-0.9	-3.0	-2.8	-0.5	-1.3	6.9	-3.4	86
87	FR794090085	Financial assets		1168.4	3805.2	-2720.2	6198.2	4528.1	4319.9	-11369.4	5723.2	87
88	FR794022005	Debt securities		-39.1	215.2	-643.3	1308.8	853.3	-1005.3	-4624.2	641.3	88
89	FR793092305	U.S. direct investment abroad: debt		-2.5	1.5	-0.1	-4.4	-1.2	-2.3	8.9	-1.7	89
90	FR793064105	Corporate equities		1173.5	3390.5	-1817.3	4625.5	3611.1	5084.0	-6043.8	4725.8	90
91	FR793064205	Mutual fund shares		341.7	766.9	-401.8	1054.0	810.2	947.5	-1396.4	943.5	91
92	FR793092105	U.S. direct investment abroad: equity		7.7	160.8	-199.5	197.6	76.5	215.3	-389.4	181.7	92
93	FR593052025	Insurance, pension, and standardized guarantee schemes		-312.8	-729.7	341.8	-983.4	-821.9	-919.4	1075.5	-767.3	93
94	FR794190085	Liabilities		2031.4	4447.6	-2772.7	6444.6	4037.9	6863.6	-8969.9	5980.8	94
95	FR793192305	Foreign direct investment in the U.S.: debt		-8.9	6.0	4.2	-4.1	-2.7	-4.4	-0.3	-5.2	95
96	FR793164105	Corporate equity issues		833.9	1270.0	-959.4	1796.4	418.2	2605.1	-2148.6	1581.3	96
97	FR653164205	Mutual fund shares		689.9	1966.0	-1164.5	2782.4	2133.5	2431.1	-4074.9	2576.2	97
98	FR793192105	Foreign direct investment in the U.S.: equity		38.3	123.5	-119.6	265.8	210.3	315.4	-510.8	275.5	98
99	FR662090003	Equity in noncorporate business		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	99
100	FR793194605	Equity investment by parent		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100
101	FR583152005	Insurance, pension, and standardized guarantee schemes		478.2	1082.1	-533.4	1604.1	1278.7	1516.2	-2235.3	1553.0	101
102	FR798200005	Changes in net worth due to nominal holding gains/losses		-852.9	-619.6	103.2	-212.8	512.3	-2323.4	-2140.4	-217.6	102
		Changes in balance sheet account										
103	FC792090095	Change in net worth (lines 30+33+79+102)		-373.0	-549.0	397.9	-248.5	787.5	-1636.6	-1234.7	-34.3	103
		Balance sheet account (end of period)										
104	FL792000095	Total assets		94712.9	101506.3	100805.1	110700.2	125138.7	138030.0	128683.5	137748.6	104
105	LM795013865	Nonfinancial assets (5)		1702.6	1756.7	1845.5	1937.6	1987.2	2238.4	2526.4	2603.2	105
106	LM795013665	Structures (nonresidential)		925.1	945.4	992.2	1033.2	1052.4	1222.1	1421.1	1440.0	106
107	LM795013265	Equipment		591.9	609.4	635.4	659.1	662.6	708.5	748.2	761.0	107
108	LM795013765	Intellectual property products		185.6	201.9	217.9	245.3	272.2	307.8	357.2	402.2	108

S.6.a Financial Business (1)

Billions of dollars

			2016	2017	2018	2019	2020	2021	2022	2023	
109	FL794090005	Financial assets	93010.2	99749.6	98959.6	108762.6	123151.5	135791.6	126157.1	135145.4	109
110	FL713011203	Monetary gold	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	110
111	FL794000005	Currency and deposits	3047.3	3351.6	2949.2	3016.7	4713.7	5350.8	4463.8	5001.2	111
112	FL794022005	Debt securities	23198.4	24366.3	24435.1	26877.1	33857.4	35967.3	31419.1	33007.5	112
113	FL793069175	Open market paper	527.8	618.8	620.6	613.2	511.2	576.1	734.3	827.1	113
114	FL793061105	Treasury securities	6326.7	6557.3	6937.0	7754.1	12370.7	13277.6	11242.7	12218.4	114
115	FL793061705	Agency- and GSE-backed securities (3)	6727.5	7012.0	6920.2	7346.3	8424.8	8894.3	7928.8	8074.6	115
116	FL793062005	Municipal securities	2027.6	2102.8	2015.6	2152.9	2322.8	2476.8	2101.9	2062.3	116
117	FL793063005	Corporate and foreign bonds	7588.7	8075.4	7941.8	9010.6	10227.9	10742.5	9411.4	9825.0	117
118	FL794035005	Loans	26060.3	27357.8	28835.7	30290.5	31414.5	34883.3	38202.3	39395.5	118
119	FL794041005	Short term	12227.3	12983.6	13896.2	14802.3	15206.2	17212.5	19333.1	19904.9	119
120	FL794042005	Long term	13833.0	14374.2	14939.5	15488.2	16208.3	17670.8	18869.2	19490.6	120
121	FL793081005	Equity and investment fund shares	26467.4	30846.2	28363.5	33742.9	38053.3	44187.8	35875.1	41583.7	121
122	LM793064105	Corporate equities	17260.4	20731.0	18771.0	22789.3	25986.9	30971.4	24791.2	29319.7	122
123	LM793064205	Mutual fund shares	5239.9	5974.4	5470.9	6324.5	7053.5	7618.9	6048.5	6892.3	123
124	FL793034005	Money market fund shares	705.6	719.9	747.5	888.8	1059.8	1240.3	1029.1	1085.6	124
125	FL793092405	Equity in government-sponsored enterprises (3)	36.3	37.7	38.5	34.5	27.4	25.1	44.0	44.7	125
126	LM793092105	U.S. direct investment abroad: equity	917.7	1119.5	924.4	1271.4	1430.6	1746.8	1383.2	1632.6	126
127	FL713164003	Stock in Federal Reserve Banks	30.4	31.4	32.3	31.7	32.4	33.9	35.0	36.1	127
128	FL793094605	Equity investment in subsidiaries	2277.0	2232.5	2378.7	2402.7	2462.7	2551.4	2544.1	2572.8	128
129	FL793052005	Insurance, pension and standardized guarantee schemes	8291.0	7965.6	8713.4	8260.8	7899.6	7539.9	7800.9	7379.0	129
130	FL793096005	Other accounts receivable	5934.8	5851.0	5651.7	6563.7	7202.1	7851.4	8384.9	8767.4	130
131	FL792100005	Total liabilities and net worth	94712.9	101506.3	100805.1	110700.2	125138.7	138030.0	128683.5	137748.6	131
132	FL794194005	Liabilities	94438.8	101781.2	100682.1	110825.7	124476.7	139004.6	130892.8	139992.1	132
133	FL794100005	Currency and deposits	17401.2	18194.0	18688.4	19554.6	26152.3	27909.9	26919.8	27488.6	133
134	FL794122005	Debt securities	12668.3	12972.5	13212.2	13667.8	14572.1	15605.6	16880.3	17378.1	134
135	FL423161705	Agency- and GSE-backed securities (3)	8496.1	8842.7	9089.6	9408.3	10066.5	10679.4	11658.8	11955.8	135
136	FL793163005	Corporate bonds	3646.1	3616.9	3643.8	3707.0	3930.0	4434.4	4523.3	4710.3	136
137	FL793169175	Commercial paper	526.0	512.9	478.8	552.6	575.6	491.8	698.3	712.0	137
138	FL794135005	Loans	4993.5	5055.6	5043.4	5183.4	5031.3	6978.8	8001.8	7131.4	138
139	FL794141005	Short term	4784.0	4839.4	4857.4	5014.5	4860.3	6811.4	7875.9	7004.7	139
140	FL793192305	Long term	209.5	216.2	186.1	168.8	171.0	167.4	126.0	126.7	140
141	FL793181005	Equity and investment fund shares	27042.2	31268.5	29505.8	35524.2	39503.0	46352.1	39320.0	45119.8	141
142	FL634090005	Money market fund shares	2955.2	3120.5	3289.7	4002.5	4765.9	5205.5	5223.1	6357.6	142
143	LM793164105	Corporate equity issues	7254.8	8928.0	8152.0	10111.1	11006.0	14424.0	12764.2	14812.8	143
144	LM653164205	Mutual fund shares	13615.6	15899.0	14669.8	17659.5	19562.6	22208.8	17333.4	19599.7	144
145	FL403192405	Equity in government-sponsored enterprises (3)	46.9	51.1	52.2	48.6	41.8	40.9	60.8	64.9	145
146	LM793192105	Foreign direct investment in the U.S.: equity	794.4	937.2	852.7	1184.7	1427.4	1760.3	1234.3	1544.8	146
147	LM662090003	Equity in noncorporate business	67.7	68.7	78.2	83.5	90.3	106.1	109.8	123.8	147
148	FL793194605	Equity investment by parent	2277.0	2232.5	2378.7	2402.7	2462.7	2551.4	2544.1	2572.8	148
149	FL713164005	Equity in Federal Reserve Banks	30.4	31.4	32.3	31.7	33.9	33.9	35.0	36.1	149
150	FL503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	112.5	21.3	15.4	7.4	150
151	FL583152005	Insurance, pension and standardized guarantee schemes	28734.9	30557.7	30565.2	32975.0	34981.3	37061.2	34519.1	36838.8	151
152	FL793196005	Other accounts payable	3598.8	3732.8	3667.1	3920.8	4236.8	5097.0	5251.8	6035.5	152
153	FL792090095	Net worth	274.0	-274.9	123.0	-125.5	662.0	-974.6	-2209.3	-2243.5	153

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

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

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

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

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

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

S.61.a Central Bank

Billions of dollars

			2016	2017	2018	2019	2020	2021	2022	2023	
Current account											
1 FA716902505	Gross value added		6.1	7.0	7.1	7.4	7.8	8.3	8.3	ND	1
2 FA716330085	Less: Consumption of fixed capital		0.8	0.8	0.9	0.9	0.9	1.0	1.1	ND	2
3 FA716902605	Equals: Net value added		5.3	6.2	6.3	6.5	6.9	7.3	7.2	ND	3
4 FA716025005	Compensation of employees (paid)		2.5	2.7	2.8	3.0	3.1	3.3	3.3	ND	4
5 FA716020001	Wages and salaries		2.2	2.3	2.5	2.6	2.8	3.0	3.0	ND	5
6 FA716401001	Employers' social contributions		0.3	0.3	0.3	0.4	0.3	0.4	0.4	ND	6
7 FA716240101	Taxes on production and imports less subsidies		0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	7
8 FA716402101	Operating surplus, net		2.7	3.5	3.5	3.6	3.8	4.0	3.8	ND	8
9 FA716140005	Net national income/Balance of primary incomes, net		2.5	-0.3	-0.6	2.4	1.5	2.4	-14.4	ND	9
10 FA716402101	Operating surplus, net		2.7	3.5	3.5	3.6	3.8	4.0	3.8	ND	10
11 FA716150105	Property income (received)		111.1	113.6	112.3	102.7	101.5	122.6	170.1	ND	11
12 FA716130101	Interest		111.1	113.6	112.3	102.7	101.5	122.6	170.1	ND	12
13 FA716121101	Distributed income of corporations (dividends)		0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	13
14 FA713092281	Reinvested earnings on U.S. direct investment abroad		0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	14
15 FA716150005	Less: Uses of property income (paid)		111.3	117.4	116.3	103.9	103.8	124.1	188.4	ND	15
16 FA716130001	Interest		19.1	36.1	50.0	48.3	16.5	14.5	111.1	ND	16
17 FA716120005	Distributed income of corporations		92.2	81.3	66.3	55.6	87.3	109.6	77.2	ND	17
18 FA716121001	Dividends		92.2	81.3	66.3	55.6	87.3	109.6	77.2	ND	18
19 FA716122001	Withdrawals from income of quasi-corporations (1)		0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	19
20 FA713192281	Reinvested earnings on foreign direct investment		0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	20
21 FA716112001	Rents on land and natural resources		0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	21
22 FA716140005	Net national income/Balance of primary incomes, net		2.5	-0.3	-0.6	2.4	1.5	2.4	-14.4	ND	22
23 FA716220001	Less: Current taxes on income, wealth, etc. (paid)		0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	23
24 FA716403001	Less: Other current transfers (paid)		2.0	2.0	2.0	2.2	2.3	2.6	2.8	ND	24
25 FA716012005	Equals: Disposable income, net		0.5	-2.4	-2.6	0.2	-0.8	-0.2	-17.2	ND	25
26 FA716012005	Equals: Net saving		0.5	-2.4	-2.6	0.2	-0.8	-0.2	-17.2	ND	26
Capital account											
27 FA716006385	Net saving less capital transfers		0.5	-2.4	-2.6	0.2	-0.8	-0.2	-17.2	ND	27
28 FA716012005	Net saving		0.5	-2.4	-2.6	0.2	-0.8	-0.2	-17.2	ND	28
29 FA715440083	Less: Capital transfers paid (net)		0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	29
30 FA715015085	Capital formation, net		-0.1	0.0	-0.1	-0.1	0.0	0.1	0.1	ND	30
31 FA715013085	Gross fixed capital formation (nonresidential)		0.7	0.8	0.7	0.8	0.9	1.1	1.2	ND	31
32 FA716330085	Less: Consumption of fixed capital		0.8	0.8	0.9	0.9	0.9	1.0	1.1	ND	32
33 FA715000995	Net lending (+) or borrowing (-), capital account (lines 27-30)		0.6	-2.4	-2.5	0.3	-0.8	-0.3	-17.3	ND	33
Financial account											
34 FA715000995	Net lending (+) or borrowing (-) (line 33)		0.6	-2.4	-2.5	0.3	-0.8	-0.3	-17.3	ND	34
35 FA714090005	Net acquisition of financial assets		-31.1	-2.6	-389.8	116.4	3084.6	1479.7	-199.8	-841.7	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		0.1	0.8	0.5	0.5	0.5	0.3	0.6	1.4	37
38 FA714022005	Debt securities		-35.8	-10.9	-379.5	-137.5	3217.0	1537.1	-175.9	-957.2	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		-13.3	-21.7	-243.3	99.1	2554.3	961.6	-188.2	-740.9	40
41 FA713061705	Agency- and GSE-backed securities (2)		-22.5	10.8	-136.2	-236.6	662.7	575.5	12.3	-216.3	41
42 FA714041005	Loans (short term)		4.5	6.6	-7.9	255.1	-143.7	-56.9	-26.4	112.5	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		0.1	0.9	-3.0	-1.7	10.8	-0.8	1.9	1.6	44
45 FA714194005	Net incurrence of liabilities		-31.1	-2.6	-386.6	116.4	3084.7	1479.7	-199.7	-841.5	45
46 FA714100005	Currency and deposits		-45.6	157.7	-128.7	83.9	3200.3	-487.5	-884.1	770.9	46
47 FA712151003	Loans		12.8	-161.3	-259.9	32.6	-120.6	1967.0	706.5	-1498.9	47
48 FA713164005	Equity shares		1.0	0.9	0.9	-0.6	2.2	0.0	1.1	1.1	48
49 FA713193005	Other accounts payable		0.6	-0.0	1.1	0.5	2.8	0.3	-23.2	-114.6	49
Addendum:											
50 FA715000005	Net lending (+) or borrowing (-), financial account (lines 35-45)		0.0	-0.0	-3.2	0.0	-0.1	-0.1	-0.1	-0.2	50

S.61.a Central Bank

Billions of dollars

			2016	2017	2018	2019	2020	2021	2022	2023
Other changes in volume account										
51 FV718090185	Total other volume changes		-0.6	2.4	-0.7	-0.3	0.8	0.3	17.2	ND
52 FV712010095	Disaster losses		0.0	0.0	0.0	0.0	0.0	0.0	0.0	52
53 FV718090085	Other volume changes		0.0	0.0	0.0	0.0	0.0	0.0	0.0	53
54 FU717005045	Less: Statistical discrepancy (lines 33-50) (3)		0.6	-2.4	0.7	0.3	-0.8	-0.3	-17.2	ND
Revaluation account										
55 FR712010095	Nonfinancial assets		0.1	0.2	0.4	0.3	0.2	1.5	1.8	0.3
56 FR715013665	Structures (nonresidential)		0.1	0.2	0.4	0.3	0.2	1.4	1.7	0.2
57 FR715013265	Equipment		-0.0	0.0	0.0	-0.0	0.0	0.1	0.1	0.0
58 FR715013765	Intellectual property products		-0.0	0.0	-0.0	-0.0	0.0	0.0	0.0	58
59 FR714022005	Financial assets (debt securities)		-39.9	13.6	-86.3	166.8	193.4	-226.1	-1208.2	131.9
60 FR718200005	Changes in net worth due to nominal holding gains/losses		-39.8	13.8	-85.9	167.0	193.6	-224.7	-1206.4	132.2
Changes in balance sheet account										
61 FC712090095	Change in net worth (lines 30+33+51+60)		-39.8	13.8	-89.1	167.0	193.6	-224.6	-1206.4	132.1
Balance sheet account (end of period)										
62 FL712000095	Total assets		4571.3	4582.5	4106.7	4390.1	7668.3	8923.4	7517.4	6808.0
63 LM712010095	Nonfinancial assets (4)		10.3	10.5	10.8	11.0	11.2	12.8	14.7	15.2
64 LM715013665	Structures (nonresidential)		8.0	8.1	8.4	8.6	8.6	10.0	11.6	11.7
65 LM715013265	Equipment		1.4	1.3	1.3	1.2	1.2	1.2	1.3	1.3
66 LM715013765	Intellectual property products		0.9	1.1	1.1	1.2	1.3	1.5	1.8	2.1
67 FL714090005	Financial assets		4561.0	4572.0	4095.9	4379.1	7657.1	8910.6	7502.7	6792.8
68 FL713011203	Monetary gold		11.0	11.0	11.0	11.0	11.0	11.0	11.0	68
69 FL714000005	Currency and deposits		67.1	69.6	69.7	70.0	71.9	70.5	69.3	70.5
70 LM714022005	Debt securities		4445.6	4448.3	3982.6	4011.9	7422.2	8733.2	7349.1	6523.8
71 FL713069603	Open market paper		0.0	0.0	0.0	0.0	0.0	0.0	0.0	71
72 LM713061103	Treasury securities		2640.7	2633.0	2338.0	2540.7	5254.6	6052.1	5056.4	4403.1
73 LM713061705	Agency- and GSE-backed securities (2)		1804.9	1815.3	1644.6	1471.1	2167.7	2681.1	2292.7	2120.7
74 FL714041005	Loans (short term)		5.6	12.2	4.3	259.4	115.7	58.8	32.4	144.9
75 FL713064103	Equity shares		0.0	0.0	0.0	0.0	0.0	0.0	0.0	75
76 FL713096105	Other accounts receivable		31.7	30.9	28.3	26.9	36.3	37.2	40.9	42.6
77 FL712100005	Total liabilities and net worth		4571.3	4582.5	4106.7	4390.1	7668.3	8923.4	7517.4	6808.0
78 FL714194005	Liabilities		4489.4	4486.8	4100.2	4216.6	7301.3	8781.0	8581.3	7739.8
79 FL714100005	Currency and deposits		3726.6	3884.3	3755.6	3839.5	7039.8	6552.3	5668.1	6439.0
80 FL712151003	Loans		725.2	564.0	304.0	336.6	216.1	2183.0	2889.6	1390.7
81 FL713164005	Equity shares		30.4	31.4	32.3	31.7	33.9	33.9	35.0	36.1
82 FL713193005	Other accounts payable		7.2	7.1	8.2	8.7	11.5	11.8	-11.4	-126.0
83 FL712090095	Net worth		81.9	95.7	6.5	173.5	367.0	142.4	-1063.9	-931.8

(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

				2016	2017	2018	2019	2020	2021	2022	2023
Current account											
1 FA706902505	Gross value added			397.7	474.6	516.4	497.0	507.8	551.0	640.2	ND
2 FA706330081	Less: Consumption of fixed capital			36.5	39.1	42.7	49.3	55.1	58.9	65.8	0.0
3 FA706902605	Equals: Net value added			361.2	435.5	473.7	447.7	452.7	492.1	574.4	ND
4 FA706025005	Compensation of employees (paid)			181.8	183.1	208.3	211.0	226.6	240.6	230.4	ND
5 FA706020001	Wages and salaries			155.1	155.9	176.8	180.7	196.2	208.8	198.8	ND
6 FA706401001	Employers' social contributions			26.7	27.2	31.5	30.3	30.4	31.8	31.6	ND
7 FA706240101	Taxes on production and imports less subsidies			10.7	11.3	11.6	12.2	10.0	10.9	12.9	ND
8 FA706402101	Operating surplus, net			168.7	241.1	253.8	224.5	216.1	240.6	331.1	ND
9 FA706140005	Net national income/Balance of primary incomes, net			142.5	184.7	125.9	85.0	173.1	107.5	110.9	ND
10 FA706402101	Operating surplus, net			168.7	241.1	253.8	224.5	216.1	240.6	331.1	ND
11 FA706150105	Property income (received)			278.8	307.9	346.8	400.1	316.9	250.8	248.7	ND
12 FA706130101	Interest			264.6	291.2	354.2	390.5	306.8	236.3	231.9	ND
13 FA706121101	Distributed income of corporations (dividends)			2.0	2.1	2.7	2.4	1.6	1.4	2.2	ND
14 FA703092281	Reinvested earnings on U.S. direct investment abroad			12.2	14.6	-10.1	7.2	8.5	13.1	14.6	ND
15 FA706150005	Less: Uses of property income (paid)			305.0	364.3	474.7	539.6	359.9	383.9	468.9	ND
16 FA706130001	Interest			198.2	238.4	305.0	352.3	272.9	220.4	321.3	ND
17 FA706120005	Distributed income of corporations			102.7	121.5	164.3	181.9	83.5	155.2	140.2	ND
18 FA706121001	Dividends			102.6	121.4	164.2	181.7	83.3	155.0	140.0	ND
19 FA706122001	Withdrawals from income of quasi-corporations (1)			0.1	0.1	0.1	0.2	0.2	0.2	0.2	ND
20 FA703192281	Reinvested earnings on foreign direct investment			4.1	4.4	5.4	5.4	3.5	8.3	7.4	ND
21 FA706112001	Rents on land and natural resources			0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND
22 FA706140005	Net national income/Balance of primary incomes, net			142.5	184.7	125.9	85.0	173.1	107.5	110.9	ND
23 FA706220001	Less: Current taxes on income, wealth, etc. (paid)			34.9	22.9	24.0	29.4	30.1	27.3	32.6	ND
24 FA706403001	Less: Other current transfers (paid)			8.1	8.6	9.1	9.7	9.4	9.9	10.6	ND
25 FA706012005	Equals: Disposable income, net			99.5	153.2	92.8	45.9	133.6	70.3	67.7	ND
26 FA706012005	Equals: Net saving			99.5	153.2	92.8	45.9	133.6	70.3	67.7	ND
Capital account											
27 FA706006385	Net saving less capital transfers			99.5	148.6	92.8	45.9	133.6	70.3	65.7	ND
28 FA706012005	Net saving			99.5	153.2	92.8	45.9	133.6	70.3	67.7	ND
29 FA705440083	Less: Capital transfers paid (net)			0.0	4.6	0.0	0.0	0.0	0.0	2.0	ND
30 FA705015085	Capital formation, net			5.6	7.8	11.6	27.0	12.4	7.4	8.5	ND
31 FA705013081	Gross fixed capital formation (nonresidential)			42.1	46.9	54.4	76.3	67.5	66.3	74.3	ND
32 FA706330081	Less: Consumption of fixed capital			36.5	39.1	42.7	49.3	55.1	58.9	65.8	0.0
33 FA705000995	Net lending (+) or borrowing (-), capital account (lines 27-30)			93.9	140.8	81.1	18.9	121.2	62.9	57.2	ND
Financial account											
34 FA705000995	Net lending (+) or borrowing (-) (line 33)			93.9	140.8	81.1	18.9	121.2	62.9	57.2	ND
35 FA704090005	Net acquisition of financial assets			713.9	865.7	416.9	773.4	3230.3	2371.7	656.1	442.8
36 FA704000005	Currency and deposits			-209.7	195.7	-388.4	-2.9	1466.8	639.6	-967.2	449.8
37 FA703025005	Vault cash			1.8	1.2	4.9	1.4	15.8	-8.7	-3.8	-2.9
38 FA713113003	Reserves at the Federal Reserve			-211.0	194.8	-393.1	-7.1	1446.1	649.3	-959.5	449.9
39 FA403197033	Deposits at Federal Home Loan Banks			-0.4	-0.3	-0.2	2.8	4.9	-1.0	-3.9	2.8
40 FA704022005	Debt securities			293.6	133.7	117.3	218.3	1092.5	1336.9	-11.3	-451.9
41 FA703069175	Open market paper			0.0	-0.0	0.2	0.5	1.6	-2.1	-0.2	-0.1
42 FA703061105	Treasury securities			121.9	-37.3	124.3	126.7	303.2	467.4	58.8	-100.2
43 FA703061705	Agency- and GSE-backed securities (2)			144.4	168.1	52.4	115.1	694.0	605.9	-229.9	-200.8
44 FA703062005	Municipal securities			47.2	20.4	-40.0	-29.1	72.3	55.3	4.8	-65.0
45 FA703063005	Corporate and foreign bonds			-19.9	-17.5	-19.5	5.1	21.5	210.3	155.1	-85.7
46 FA704035005	Loans			590.5	521.4	783.1	493.6	491.8	248.2	1421.1	492.8
47 FA704041005	Short term			294.4	306.7	610.7	283.4	405.6	38.2	800.0	237.8
48 FA704042005	Long term			296.1	214.7	172.4	210.2	86.1	210.0	621.1	255.0
49 FA703081005	Equity and investment fund shares			-6.7	14.1	-0.3	8.1	0.1	15.1	31.3	0.9
50 FA703064105	Corporate equities			-6.9	-2.0	2.5	0.8	2.9	2.4	-1.9	2.5
51 FA703064205	Mutual fund shares			-1.9	0.2	-3.1	1.4	2.4	3.6	-3.7	-1.9
52 FA703092405	Equity in government-sponsored enterprises (2)			2.0	1.4	0.5	-4.6	-9.7	-3.4	20.2	-0.1
53 FA763092100	U.S. direct investment abroad: equity			-0.9	13.6	-1.1	11.1	3.8	11.1	15.6	-0.7
54 FA713164003	Stock in Federal Reserve Banks			1.0	0.9	0.9	-0.6	0.7	1.5	1.1	1.1
55 FA763040005	Insurance, pension and standardized guarantee schemes			5.6	6.4	3.9	6.7	6.1	13.3	6.5	-2.0
56 FA703096105	Other accounts receivable			40.5	-5.6	-98.7	49.6	173.0	118.6	175.7	-46.7
57 FA704194005	Net incurrence of liabilities			652.2	821.1	611.5	891.6	3188.9	2142.6	455.7	539.2

S.62.a Private Depository Institutions

Billions of dollars

			2016	2017	2018	2019	2020	2021	2022	2023	
58 FA704100005	Currency and deposits		499.0	623.4	620.2	773.5	3369.3	2205.6	-110.3	-214.6	58
59 FA703127005	Checkable deposits		106.6	183.6	55.9	182.6	2534.6	1359.4	337.1	-238.2	59
60 FA703130205	Other deposits		392.5	439.8	564.3	590.9	834.7	846.2	-447.4	23.7	60
61 FA704122005	Debt securities		-55.3	-40.4	-47.7	60.8	103.1	-136.6	212.1	45.9	61
62 FA763163005	Corporate bonds		-33.6	-24.6	-18.0	20.9	54.8	-64.8	77.9	-2.4	62
63 FA703169175	Commercial paper		-21.6	-15.8	-29.7	39.8	48.4	-71.8	134.1	48.2	63
64 FA704135005	Loans		107.2	112.1	-86.9	-31.8	-201.4	-139.5	421.4	234.0	64
65 FA704141005	Short term		101.9	115.1	-82.6	-27.9	-198.5	-137.1	421.6	232.6	65
66 FA753192305	Long term (foreign direct investment in the U.S.: debt)		5.3	-3.0	-4.3	-3.9	-2.9	-2.4	-0.2	1.4	66
67 FA703181105	Equity and investment fund shares		73.0	70.6	114.7	89.8	89.7	140.3	-111.3	119.8	67
68 FA763164105	Corporate equity issues		-5.0	2.8	-5.2	1.4	1.9	2.3	17.3	-8.5	68
69 FA753192103	Foreign direct investment in the U.S.: equity		5.6	10.3	12.8	5.5	8.5	-2.0	10.4	12.0	69
70 FA703194605	Equity investment by parent		72.3	57.5	107.1	83.0	79.4	140.0	-139.0	116.3	70
71 FA703196005	Other accounts payable		28.2	55.4	11.2	-0.7	-171.8	72.7	43.7	354.0	71
72 FA705000005	Addendum: Net lending (+) or borrowing (-), financial account (lines 35-57)		61.8	44.6	-194.5	-118.2	41.4	229.1	200.5	-96.3	72
Other changes in volume account											
73 FV708090185	Total other volume changes		-46.9	-142.1	-228.0	-210.6	-22.7	56.2	274.5	ND	73
74 FV702010095	Disaster losses		0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	74
75 FV708090085	Other volume changes		-14.7	-45.9	47.7	-73.5	57.1	-110.0	131.3	ND	75
76 FU707005045	Less: Statistical discrepancy (lines 33-72) (3)		32.1	96.2	275.7	137.1	79.8	-166.3	-143.2	ND	76
Revaluation account											
77 FR702010095	Nonfinancial assets		2.8	6.8	14.7	9.4	5.4	61.2	76.0	ND	77
78 FR705013665	Structures (nonresidential)		4.2	6.9	14.8	11.2	5.5	55.2	67.6	7.9	78
79 FR705013265	Equipment		-1.0	0.3	0.6	-1.0	0.4	6.7	7.3	1.5	79
80 FR705013765	Intellectual property products		-0.4	-0.4	-0.8	-0.8	-0.6	-0.7	1.1	-4.7	80
81 FR704090085	Financial assets		-28.9	60.8	-104.2	173.5	113.9	-91.9	-785.1	206.1	81
82 FR704022005	Debt securities		-29.1	13.2	-47.6	118.8	92.3	-148.7	-690.5	157.5	82
83 FR763092305	U.S. direct investment abroad: debt		-0.7	0.4	-0.0	-1.1	-0.3	-0.5	2.1	-0.4	83
84 FR703064105	Corporate equities		-0.9	4.6	-3.7	7.0	2.3	8.1	-6.5	4.6	84
85 FR703064205	Mutual fund shares		0.3	0.4	-0.6	1.6	2.6	2.1	-4.0	2.0	85
86 FR763092100	U.S. direct investment abroad: equity		1.4	42.3	-52.3	47.1	16.9	47.0	-86.3	42.5	86
87 FR704190085	Liabilities		44.6	49.6	-35.9	80.6	38.9	109.5	-180.3	72.7	87
88 FR753192305	Foreign direct investment in the U.S.: debt		-2.3	0.9	0.6	-0.6	-0.3	-0.5	-0.0	-0.7	88
89 FR763164105	Corporate equity issues		30.0	13.7	-6.7	21.3	-9.6	48.9	-62.9	-16.8	89
90 FR753192103	Foreign direct investment in the U.S.: equity		17.0	35.0	-29.8	59.9	48.8	61.2	-117.5	90.2	90
91 FR703194605	Equity investment by parent		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	91
92 FR708200005	Changes in net worth due to nominal holding gains/losses		-70.7	18.1	-53.6	102.2	80.3	-140.2	-528.8	138.2	92
Changes in balance sheet account											
93 FC702090095	Change in net worth (lines 30+33+73+92)		-18.1	24.5	-188.9	-62.4	191.3	-13.7	-188.6	-57.9	93
Balance sheet account (end of period)											
94 FL702000095	Total assets		18403.9	19293.2	19684.4	20594.1	24008.2	26238.4	26303.4	26869.5	94
95 LM702010095	Nonfinancial assets (4)		412.0	432.4	463.5	505.1	526.5	599.3	688.5	ND	95
96 LM705013665	Structures (nonresidential)		284.1	291.8	308.6	325.8	334.8	389.9	455.6	463.4	96
97 LM705013265	Equipment		90.5	96.4	103.4	114.4	121.0	132.1	144.9	153.5	97
98 LM705013765	Intellectual property products		37.5	44.1	51.5	64.8	70.8	77.3	87.9	97.4	98
99 FL704090005	Financial assets		17991.8	18860.8	19220.9	20089.0	23481.7	25639.1	25615.0	26155.1	99
100 FL704000005	Currency and deposits		1838.3	2034.0	1645.6	1642.7	3109.5	3749.1	2781.9	3231.7	100
101 FL703025005	Vault cash		76.0	77.2	82.0	83.4	99.2	90.5	86.7	83.8	101
102 FL713113003	Reserves at the Federal Reserve		1754.2	1949.0	1556.0	1548.8	2994.9	3644.3	2684.8	3134.8	102
103 FL403197033	Deposits at Federal Home Loan Banks		8.1	7.8	7.6	10.4	15.3	14.3	10.4	13.2	103
104 LM704022005	Debt securities		4129.5	4276.4	4346.2	4683.3	5868.2	7056.4	6354.6	6060.2	104
105 FL703069175	Open market paper		0.0	0.0	0.2	0.7	2.3	0.3	0.1	0.0	105
106 LM703061105	Treasury securities		654.1	616.0	736.7	879.3	1203.6	1641.4	1580.3	1514.4	106
107 LM703061705	Agency- and GSE-backed securities (2)		2241.2	2410.7	2445.5	2634.4	3375.7	3883.1	3214.0	3095.0	107
108 LM703062005	Municipal securities		551.7	578.9	533.5	514.3	593.9	643.7	590.8	542.7	108
109 LM703063005	Corporate and foreign bonds		682.5	670.8	630.4	654.6	692.7	888.0	969.4	908.1	109

S.62.a Private Depository Institutions

Billions of dollars

			2016	2017	2018	2019	2020	2021	2022	2023	
110	FL704035005	Loans	10693.8	11211.7	11991.8	12482.0	12976.7	13223.3	14645.4	15136.8	110
111	FL704041005	Short term	5615.2	5921.9	6540.2	6823.6	7234.0	7272.2	8158.4	8396.2	111
112	FL704042005	Long term	5078.6	5289.8	5451.6	5658.4	5742.7	5951.1	6487.0	6740.6	112
113	FL703065005	Mortgages	5070.7	5282.9	5442.5	5654.9	5741.1	5952.5	6490.0	6742.2	113
114	FL763092305	U.S. direct investment abroad: debt	7.9	6.9	9.1	3.5	1.7	-1.5	-3.0	-1.6	114
115	FL703081005	Equity and investment fund shares	336.8	401.6	345.9	411.5	444.0	520.8	464.9	533.0	115
116	LM703064105	Corporate equities	29.8	32.3	31.2	39.0	44.3	54.8	46.4	53.5	116
117	LM703064205	Mutual fund shares	11.4	12.0	8.2	11.3	16.3	22.0	14.3	14.4	117
118	FL703092405	Equity in government-sponsored enterprises (2)	31.3	32.6	33.1	28.5	18.8	15.4	35.6	35.5	118
119	LM763092100	U.S. direct investment abroad: equity	233.9	293.3	241.0	300.9	332.2	394.7	333.5	393.5	119
120	FL713164003	Stock in Federal Reserve Banks	30.4	31.4	32.3	31.7	32.4	33.9	35.0	36.1	120
121	FL763040005	Insurance, pension and standardized guarantee schemes	161.8	168.2	172.1	178.8	184.8	198.2	204.7	202.7	121
122	FL703096105	Other accounts receivable	831.6	768.9	719.4	690.8	898.6	891.4	1163.4	990.8	122
123	FL702100005	Total liabilities and net worth	18403.9	19293.2	19684.4	20594.1	24008.2	26238.4	26303.4	26869.5	123
124	FL704194005	Liabilities	18288.5	19153.3	19733.5	20705.6	23928.5	26172.3	26425.9	27049.9	124
125	FL704100005	Currency and deposits	13595.9	14219.3	14839.5	15612.9	18982.2	21187.9	21067.5	20853.0	125
126	FL703127005	Checkable deposits	2226.6	2410.2	2466.1	2648.7	5183.3	6542.7	6879.8	6641.6	126
127	FL703130205	Other deposits	11369.3	11809.1	12373.3	12964.2	13798.9	14645.1	14187.7	14211.4	127
128	FL704122005	Debt securities	426.3	385.9	338.3	399.0	502.1	365.5	577.6	623.5	128
129	FL763163005	Corporate bonds	223.3	198.8	180.8	201.7	256.5	191.7	269.6	267.3	129
130	FL703169175	Commercial paper	203.0	187.2	157.5	197.3	245.7	173.8	308.0	356.2	130
131	FL704135005	Loans	1280.6	1393.6	1307.4	1275.0	1073.2	933.2	1354.6	1588.0	131
132	FL704141005	Short term	1247.1	1362.2	1279.6	1251.7	1053.2	916.2	1337.7	1570.3	132
133	FL753192305	Long term (foreign direct investment in the U.S.: debt)	33.5	31.4	27.8	23.3	20.0	17.1	16.9	17.6	133
134	FL703181105	Equity and investment fund shares	2271.8	2385.1	2467.9	2619.3	2743.3	2985.4	2682.1	2887.4	134
135	LM763164105	Corporate equity issues	102.2	118.7	106.7	126.5	118.8	170.0	124.4	99.1	135
136	LM753192103	Foreign direct investment in the U.S.: equity	287.4	323.8	311.4	360.1	412.5	463.4	344.7	460.3	136
137	FL703194605	Equity investment by parent	1882.2	1942.6	2049.7	2132.7	2212.0	2352.0	2213.1	2328.1	137
138	FL703196005	Other accounts payable	714.0	769.4	780.5	799.3	627.5	700.3	744.0	1098.0	138
139	FL702090095	Net worth	115.3	139.8	-49.1	-111.5	79.8	66.1	-122.5	-180.4	139

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

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

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

(4) Excludes land.

S.63.a Insurance Companies

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023
Current account									
1 FA526902505	Gross value added	413.8	382.3	402.6	441.3	427.0	413.8	430.9	ND
2 FA526330081	Less: Consumption of fixed capital	33.2	35.1	36.9	39.7	43.5	48.7	55.9	0.0
3 FA526902605	Equals: Net value added	380.6	347.2	365.6	401.6	383.5	365.0	375.0	ND
4 FA526025005	Compensation of employees (paid)	143.4	150.4	155.5	163.0	172.6	170.8	181.2	ND
5 FA526020001	Wages and salaries	121.2	127.3	131.5	139.0	148.6	146.9	155.8	ND
6 FA526401001	Employers' social contributions	22.2	23.1	24.0	24.0	23.9	23.9	25.3	ND
7 FA526240101	Taxes on production and imports less subsidies	38.6	29.3	44.5	32.8	48.7	35.6	39.5	ND
8 FA526402101	Operating surplus, net	198.6	167.6	165.6	205.8	162.2	158.6	154.4	ND
9 FA526140005	Net national income/Balance of primary incomes, net	102.3	83.5	92.3	164.2	81.1	43.2	46.3	ND
10 FA526402101	Operating surplus, net	198.6	167.6	165.6	205.8	162.2	158.6	154.4	ND
11 FA526150105	Property income (received)	260.4	279.6	301.5	323.4	275.0	226.0	261.5	ND
12 FA526130101	Interest	244.2	256.3	257.8	280.9	239.8	198.7	236.5	ND
13 FA526121101	Distributed income of corporations (dividends)	17.9	18.2	48.3	36.5	21.5	12.7	13.8	ND
14 FA523092281	Reinvested earnings on U.S. direct investment abroad	-1.6	5.1	-4.6	6.0	13.7	14.5	11.2	ND
15 FA526150005	Less: Uses of property income (paid)	356.8	363.7	374.8	365.0	356.1	341.3	369.5	ND
16 FA526130001	Interest	329.4	331.4	340.0	339.2	335.6	324.2	347.9	ND
17 FA526120005	Distributed income of corporations	22.6	32.0	27.0	23.4	20.3	13.3	5.8	ND
18 FA526121001	Dividends	18.6	28.7	23.6	20.8	18.8	11.2	3.9	ND
19 FA526122001	Withdrawals from income of quasi-corporations (1)	3.9	3.3	3.4	2.6	1.4	2.0	1.9	ND
20 FA523192281	Reinvested earnings on foreign direct investment	4.8	0.2	7.8	2.4	0.2	3.9	15.8	ND
21 FA526112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND
22 FA526140005	Net national income/Balance of primary incomes, net	102.3	83.5	92.3	164.2	81.1	43.2	46.3	ND
23 FA526220001	Less: Current taxes on income, wealth, etc. (paid)	38.1	25.7	29.5	29.0	27.2	25.7	4.2	ND
24 FA526403001	Less: Other current transfers (paid)	25.7	-19.4	-11.1	18.5	-10.7	-18.8	-8.4	ND
25 FA526012005	Equals: Disposable income, net	38.5	77.2	73.8	116.7	64.6	36.4	50.5	ND
26 FA526012005	Equals: Net saving	38.5	77.2	73.8	116.7	64.6	36.4	50.5	ND
Capital account									
27 FA526006385	Net saving less capital transfers	38.5	20.7	56.9	116.7	64.6	13.7	26.0	ND
28 FA526012005	Net saving	38.5	77.2	73.8	116.7	64.6	36.4	50.5	ND
29 FA525440083	Less: Capital transfers paid (net)	0.0	56.5	16.9	0.0	0.0	22.7	24.5	ND
30 FA525015085	Capital formation, net	7.5	7.4	7.2	7.6	14.0	15.5	16.0	ND
31 FA525013081	Gross fixed capital formation (nonresidential)	40.7	42.5	44.1	47.3	57.5	64.2	71.9	ND
32 FA526330081	Less: Consumption of fixed capital	33.2	35.1	36.9	39.7	43.5	48.7	55.9	0.0
33 FA525000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	30.9	13.2	49.8	109.1	50.6	-1.8	10.0	ND
Financial account									
34 FA525000995	Net lending (+) or borrowing (-) (line 33)	30.9	13.2	49.8	109.1	50.6	-1.8	10.0	ND
35 FA524090005	Net acquisition of financial assets	237.5	201.9	248.4	249.5	475.9	278.3	596.2	427.6
36 FA523020005	Currency and deposits	-14.9	22.3	-2.2	21.6	36.0	14.0	-26.2	32.8
37 FA524022005	Debt securities	194.9	119.2	134.4	156.2	226.2	247.7	272.0	175.4
38 FA523069105	Open market paper	13.4	-17.6	-7.2	-4.0	4.4	2.7	-16.2	7.2
39 FA523061105	Treasury securities	32.5	33.4	-21.8	-13.6	7.1	29.0	32.1	45.4
40 FA523061705	Agency- and GSE-backed securities (2)	16.3	12.8	21.7	4.8	-19.3	-53.3	-4.5	26.2
41 FA523062005	Municipal securities	11.1	-3.4	-41.6	-5.6	-1.0	-0.0	-2.7	-39.1
42 FA523063005	Corporate and foreign bonds	121.6	94.1	183.3	174.7	235.0	269.3	263.3	135.7
43 FA524035005	Loans	35.1	44.9	66.2	56.2	26.7	54.0	66.1	75.9
44 FA524041005	Short term	-3.5	0.6	-1.1	4.2	3.3	5.7	-3.8	-1.5
45 FA524042005	Long term	38.6	44.3	67.3	52.1	23.4	48.3	69.9	77.5
46 FA523081005	Equity and investment fund shares	-94.2	-57.2	-106.9	-79.0	-82.4	-203.0	-19.3	-149.9
47 FA523064105	Corporate equities	-24.2	4.3	-24.2	-4.4	-22.7	-75.7	35.3	-89.8
48 FA523064205	Mutual fund shares	-48.1	-74.9	-88.8	-87.3	-100.3	-139.9	-88.8	-112.1
49 FA523034005	Money market fund shares	-20.6	7.8	9.4	6.3	17.8	-5.4	21.7	29.2
50 FA523092405	Equity in government-sponsored enterprises (2)	0.4	0.4	0.5	0.6	3.1	1.1	-1.3	0.8
51 FA523092105	U.S. direct investment abroad: equity	-1.7	5.2	-3.8	5.8	19.7	17.0	13.8	22.0
52 FA523052005	Insurance, pension and standardized guarantee schemes	55.2	84.9	79.1	29.7	109.9	143.7	119.3	153.6
53 FA523096005	Other accounts receivable	61.4	-12.2	77.7	64.7	159.5	21.8	184.4	139.8
54 FA524194005	Net incurrence of liabilities	244.4	212.6	136.0	210.3	487.7	283.2	351.5	471.2
55 FA673090543	Currency and deposits (funding agreements)	6.7	12.0	3.1	6.0	23.2	40.5	18.3	9.8

S.63.a Insurance Companies

Billions of dollars

			2016	2017	2018	2019	2020	2021	2022	2023	
56 FA524135005	Loans		13.7	4.7	2.3	2.5	21.8	3.7	31.7	3.5	56
57 FA524141005	Short term		10.2	6.4	9.4	1.4	23.1	5.3	36.2	4.3	57
58 FA523192305	Long term (foreign direct investment in the U.S.: debt)		3.4	-1.7	-7.1	1.1	-1.3	-1.6	-4.6	-0.8	58
59 FA523181105	Equity and investment fund shares		4.3	-25.6	-12.8	-17.5	-24.8	-26.0	-25.0	-17.0	59
60 FA523164105	Corporate equity issues		-24.9	-28.9	-21.7	-23.4	-18.1	-34.3	-46.8	-35.7	60
61 FA523192105	Foreign direct investment in the U.S.: equity		29.7	0.8	19.1	5.2	0.5	7.1	20.9	18.6	61
62 FA523194605	Equity investment by parent		-0.4	2.5	-10.1	0.7	-7.2	1.1	0.9	0.1	62
63 FA523152005	Insurance, pension and standardized guarantee schemes		169.9	146.6	155.2	122.7	256.9	152.4	314.3	272.9	63
64 FA523196005	Other accounts payable		49.9	74.9	-11.9	96.6	210.7	112.5	12.2	202.0	64
65 FA525000005	Addendum: Net lending (+) or borrowing (-), financial account (lines 35-54)		-6.9	-10.7	112.4	39.2	-11.8	-4.9	244.8	-43.6	65
Other changes in volume account											
66 FV528090185	Total other volume changes		-17.2	-91.5	89.0	-102.8	-97.8	-14.0	336.0	ND	66
67 FV522010095	Disaster losses		0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	67
68 FV528090085	Other volume changes		20.6	-67.5	26.4	-32.9	-35.4	-10.9	101.3	ND	68
69 FU527005045	Less: Statistical discrepancy (lines 33-65) (3)		37.8	24.0	-62.6	69.9	62.4	3.1	-234.8	ND	69
Revaluation account											
70 FR522010095	Nonfinancial assets		1.4	4.2	8.0	5.6	3.5	34.3	43.4	7.7	70
71 FR525013665	Structures (nonresidential)		2.3	4.1	8.3	6.5	2.8	31.2	37.4	4.8	71
72 FR525013265	Equipment		-0.5	0.2	0.5	-0.2	0.4	3.2	3.8	2.1	72
73 FR525013765	Intellectual property products		-0.4	-0.2	-0.7	0.3	-0.2	2.3	0.8	73	
74 FR524090085	Financial assets		173.3	477.1	-409.6	995.2	611.2	394.4	-1736.7	520.8	74
75 FR524022005	Debt securities		28.4	104.4	-200.0	448.3	253.0	-174.9	-1014.7	55.6	75
76 FR523092305	U.S. direct investment abroad: debt		-0.5	0.3	-0.0	-1.0	-0.3	-0.5	1.8	-0.3	76
77 FR523064105	Corporate equities		52.8	125.8	-81.4	215.9	135.0	240.3	-296.8	190.9	77
78 FR523064205	Mutual fund shares		91.1	210.7	-84.4	286.6	204.1	284.1	-335.3	235.2	78
79 FR523092105	U.S. direct investment abroad: equity		1.5	35.8	-43.8	45.4	19.4	45.4	-91.8	39.5	79
80 FR524190085	Liabilities		233.8	513.1	-208.1	620.3	323.6	682.9	-653.0	527.3	80
81 FR523192305	Foreign direct investment in the U.S.: debt		-2.3	0.9	0.6	-0.5	-0.4	-0.6	-0.0	-0.7	81
82 FR523164105	Corporate equity issues		111.6	180.5	-45.4	131.4	-52.2	244.6	59.6	168.7	82
83 FR523192105	Foreign direct investment in the U.S.: equity		10.3	39.5	-41.4	88.0	74.4	94.4	-190.6	59.4	83
84 FR523194605	Equity investment by parent		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	84
85 FR523152005	Insurance, pension and standardized guarantee schemes		114.3	292.2	-121.9	401.5	301.8	344.6	-522.0	299.9	85
86 FR528200005	Changes in net worth due to nominal holding gains/losses		-59.1	-31.8	-193.5	380.5	291.1	-254.2	-1040.2	1.3	86
Changes in balance sheet account											
87 FC522090095	Change in net worth (lines 30+33+66+86)		-37.9	-102.7	-47.6	394.4	257.9	-254.5	-678.2	-36.6	87
Balance sheet account (end of period)											
88 FL522000095	Total assets		9915.9	10606.3	10460.9	11720.9	12827.8	13550.9	12470.3	13443.9	88
89 LM522010095	Nonfinancial assets (4)		272.4	283.8	299.8	314.6	334.3	384.5	444.6	469.7	89
90 LM525013665	Structures (nonresidential)		163.2	167.2	174.8	180.5	184.4	215.2	251.1	254.8	90
91 LM525013265	Equipment		52.1	55.8	59.7	61.6	66.5	73.6	81.4	87.3	91
92 LM525013765	Intellectual property products		57.1	60.8	65.3	72.5	83.3	95.7	112.1	127.6	92
93 FL524090005	Financial assets		9643.5	10322.5	10161.1	11406.2	12493.5	13166.4	12025.6	12974.2	93
94 FL523020005	Currency and deposits		103.1	125.4	123.3	144.9	180.8	194.8	168.6	201.5	94
95 LM524022005	Debt securities		4574.8	4798.4	4732.8	5337.3	5816.5	5889.3	5146.6	5377.6	95
96 FL523069105	Open market paper		68.1	50.4	43.2	39.2	43.6	46.3	30.1	37.3	96
97 LM523061105	Treasury securities		340.3	384.4	366.2	374.8	404.1	425.0	396.0	444.1	97
98 LM523061705	Agency- and GSE-backed securities (2)		491.1	512.7	502.0	548.9	520.4	455.9	394.6	425.2	98
99 LM523062005	Municipal securities		541.7	543.0	487.5	507.0	538.4	530.7	444.0	414.1	99
100 LM523063005	Corporate and foreign bonds		3133.6	3307.9	3333.9	3867.5	4310.0	4431.5	3881.9	4056.9	100
101 FL524035005	Loans		673.5	718.7	784.9	840.2	866.6	920.0	988.0	1063.6	101
102 FL524041005	Short term		171.7	172.3	171.2	175.4	178.6	184.3	180.5	179.0	102
103 FL524042005	Long term		501.8	546.4	613.7	664.8	687.9	735.7	807.5	884.6	103
104 FL523065005	Mortgages		495.3	540.6	606.1	661.4	686.2	737.2	809.8	857.6	104
105 FL523092305	U.S. direct investment abroad: debt		6.5	5.8	7.5	3.4	1.7	-1.5	-2.3	27.0	105

S.63.a Insurance Companies

Billions of dollars

			2016	2017	2018	2019	2020	2021	2022	2023	
106	FL523081005	Equity and investment fund shares	2655.7	2985.2	2668.9	3181.3	3464.3	3823.0	3025.1	3329.6	106
107	LM523064105	Corporate equities	941.2	1071.4	965.9	1177.4	1289.7	1454.3	1192.7	1293.8	107
108	LM523064205	Mutual fund shares	1458.7	1594.4	1421.2	1620.4	1724.2	1868.5	1444.4	1567.5	108
109	FL523034005	Money market fund shares	60.9	68.7	78.1	84.4	102.1	96.7	118.4	147.7	109
110	FL523092405	Equity in government-sponsored enterprises (2)	3.9	4.3	4.8	5.4	8.5	9.6	8.4	9.2	110
111	FL523092105	U.S. direct investment abroad: equity	191.0	246.5	199.0	293.6	339.7	393.9	261.2	311.5	111
112	FL523052005	Insurance, pension and standardized guarantee schemes	695.7	780.6	859.6	889.8	999.9	1143.7	1262.7	1416.4	112
113	FL523096005	Other accounts receivable	940.8	914.1	991.7	1012.9	1165.5	1195.6	1434.6	1585.5	113
114	FL522100005	Total liabilities and net worth	9915.9	10606.3	10460.9	11720.9	12827.8	13550.9	12470.3	13443.9	114
115	FL524194005	Liabilities	9481.7	10274.7	10177.0	11042.5	11891.5	12869.1	12466.7	13477.0	115
116	FL673090543	Currency and deposits (funding agreements)	70.7	82.6	85.7	91.8	114.9	155.4	173.7	183.5	116
117	FL524135005	Loans	128.0	133.7	136.6	138.6	159.9	163.0	194.6	197.5	117
118	FL524141005	Short term	95.7	102.1	111.6	113.0	136.0	141.3	177.6	181.9	118
119	FL523192305	Long term (foreign direct investment in the U.S.: debt)	32.3	31.5	25.0	25.6	23.9	21.7	17.1	15.6	119
120	FL523181105	Equity and investment fund shares	1150.3	1410.2	1288.4	1512.6	1531.7	1839.9	1613.2	1804.8	120
121	LM523164105	Corporate equity issues	857.0	1066.3	999.2	1107.1	1036.8	1247.2	1260.0	1392.9	121
122	FL523192105	Foreign direct investment in the U.S.: equity	276.8	324.8	280.3	395.8	492.4	589.2	348.7	407.3	122
123	FL523194605	Equity investment by parent	16.6	19.1	9.0	9.7	2.5	3.6	4.5	4.6	123
124	FL523152005	Insurance, pension and standardized guarantee schemes	7348.5	7787.2	7820.6	8344.8	8903.5	9400.5	9192.8	9765.6	124
125	FL523196005	Other accounts payable	784.1	861.0	845.6	954.8	1181.5	1310.3	1292.4	1525.7	125
126	FL522090095	Net worth	434.3	331.6	284.0	678.4	936.3	681.8	3.5	-33.1	126

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

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

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

(4) Excludes land.

S.64.a Pension Funds

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023
Current account									
1 FA596902505	Gross value added	0.0	ND 1						
2 FA596330081	Less: Consumption of fixed capital	0.0	0.0 2						
3 FA596902605	Equals: Net value added	0.0	ND 3						
4 FA596025005	Compensation of employees (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND 4
5 FA596020001	Wages and salaries	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND 5
6 FA596401001	Employers' social contributions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND 6
7 FA596240101	Taxes on production and imports less subsidies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND 7
8 FA596402101	Operating surplus, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND 8
9 FA596140005	Net national income/Balance of primary incomes, net	0.0	ND 9						
10 FA596402101	Operating surplus, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND 10
11 FA596150105	Property income (received)	633.5	655.5	672.4	688.2	673.0	665.6	670.1	ND 11
12 FA596130101	Interest	466.7	475.6	491.2	499.1	466.9	449.9	466.2	ND 12
13 FA596121101	Distributed income of corporations (dividends)	166.8	179.8	181.2	189.2	206.1	215.8	203.9	ND 13
14 FA593092281	Reinvested earnings on U.S. direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND 14
15 FA596150005	Less: Uses of property income (paid)	633.5	655.5	672.4	688.2	673.0	665.6	670.1	ND 15
16 FA596130001	Interest	466.7	475.6	491.2	499.1	466.9	449.9	466.2	ND 16
17 FA596120005	Distributed income of corporations	166.8	179.8	181.2	189.2	206.1	215.8	203.9	ND 17
18 FA596121001	Dividends	166.8	179.8	181.2	189.2	206.1	215.8	203.9	ND 18
19 FA596122001	Withdrawals from income of quasi-corporations (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND 19
20 FA593192281	Reinvested earnings on foreign direct investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND 20
21 FA596112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND 21
22 FA596140005	Net national income/Balance of primary incomes, net	0.0	ND 22						
23 FA596220001	Less: Current taxes on income, wealth, etc. (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND 23
24 FA596403105	Plus: Other current transfers received, net	0.0	0.0	0.0	-0.0	0.0	-0.0	0.0	ND 24
25 FA596012005	Equals: Disposable income, net	0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	ND 25
26 FA596012005	Equals: Net saving	0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	ND 26
Capital account									
27 FA596006385	Net saving less capital transfers	0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	ND 27
28 FA596012005	Net saving	0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	ND 28
29 FA595440083	Less: Capital transfers (net)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND 29
30 FA595015085	Capital formation, net	0.0	ND 30						
31 FA595013081	Gross fixed capital formation (nonresidential)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND 31
32 FA596330081	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	ND 33
Addenda:									
34 FA596403105	Other current transfers received, net (line 24)	0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	ND 34
35 FA596403115	Contributions received	1512.7	1571.2	1639.2	1711.1	1723.1	1796.7	1857.2	ND 35
36 FA596403125	Claims to pension benefits	886.1	923.3	975.4	1032.2	1060.3	1142.7	1196.8	ND 36
37 FA596403133	Actual employer contributions	628.6	699.0	669.8	697.1	731.8	755.5	835.6	ND 37
38 FA596403143	Imputed employer contributions	-114.0	-172.6	-122.1	-122.8	-146.3	-134.3	-208.7	ND 38
39 FA596403153	Actual household contributions	400.6	428.3	459.9	491.7	510.0	559.1	610.0	ND 39
40 FA596403013	Less: pension service charges for defined benefit (DB) plans	29.1	31.4	32.1	33.8	35.2	37.6	40.1	ND 40
41 FA596403163	Household pension contribution supplements	633.5	655.5	672.4	688.2	673.0	665.6	670.1	ND 41
42 FA596403023	Less: pension service charge for defined contribution (DC) plans	6.8	7.5	8.6	9.4	10.1	11.7	9.7	ND 42
43 FA596403033	Less: benefit payments and withdrawals	1176.5	1248.9	1328.6	1414.1	1546.3	1589.5	1654.9	ND 43
44 FA596403043	Less: net change in benefit entitlements from DB plans	169.4	154.4	152.3	143.2	112.8	121.1	111.6	ND 44
45 FA596403053	Less: net change in assets from current transaction for DC plans	166.8	167.9	158.3	153.8	63.9	86.1	90.7	ND 45
Financial account									
46 FA595000995	Net lending (+) or borrowing (-) (line 33)	0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	ND 46
47 FA594090005	Net acquisition of financial assets	333.6	482.3	288.8	410.3	380.6	302.9	409.0	491.0 47
48 FA594000005	Currency and deposits	-1.0	-2.3	-12.3	0.4	2.7	5.1	2.4	-4.3 48
49 FA593020005	Currency and transferable deposits	-0.8	-5.6	-6.9	11.5	2.4	4.4	-2.6	-1.2 49
50 FA593030005	Time and savings deposits	-0.2	3.3	-5.4	-11.1	0.2	0.6	5.0	-3.1 50
51 FA594022005	Debt securities	55.1	198.4	137.6	-90.0	165.4	338.7	177.1	208.3 51
52 FA593069105	Open market paper	11.2	1.6	-7.2	-7.1	1.7	12.9	-6.9	3.1 52
53 FA593061105	Treasury securities	68.9	117.2	77.6	20.0	5.6	149.4	45.7	172.5 53
54 FA593061705	Agency- and GSE-backed securities (2)	10.9	34.0	25.3	35.6	40.3	39.7	3.0	11.3 54
55 FA593062045	Municipal securities	0.2	0.7	0.7	-1.0	-0.0	-0.0	-0.0	-0.0 55
56 FA593063005	Corporate and foreign bonds	-36.2	44.9	41.1	-137.6	117.8	136.7	135.3	21.4 56

S.64.a Pension Funds

Billions of dollars

			2016	2017	2018	2019	2020	2021	2022	2023
57 FA594035005	Loans		108.8	65.1	161.1	125.4	149.6	182.0	268.1	266.3
58 FA594041005	Short term		102.1	68.3	158.5	127.4	149.3	181.2	267.5	267.1
59 FA593065005	Long term (mortgages)		6.8	-3.2	2.6	-2.0	0.3	0.8	0.6	-0.8
60 FA593081005	Equity and investment fund shares		-229.2	-68.6	-196.4	-162.9	-123.6	-632.2	-254.9	-159.6
61 FA593064105	Corporate equities		-212.6	-108.5	-183.9	-219.1	-165.1	-396.6	-184.1	-191.8
62 FA593064205	Mutual fund shares		-32.2	42.3	-9.7	32.5	16.6	-245.8	-81.5	24.3
63 FA593034005	Money market fund shares		15.5	-2.4	-2.8	23.7	24.8	10.1	10.7	7.9
64 FA593052025	Insurance, pension and standardized guarantee schemes		336.2	171.7	206.4	284.7	238.1	304.2	135.4	135.1
65 FA593093005	Other accounts receivable		63.8	118.1	-7.6	252.7	-51.6	105.2	81.0	45.3
66 FA594190005	Net incurrence of liabilities (pension entitlements)		333.7	482.5	288.3	409.9	380.4	306.0	411.5	493.8
	Addendum:									
67 FA595000005	Net lending (+) or borrowing (-), financial account (lines 47-66)		-0.1	-0.2	0.5	0.3	0.2	-3.1	-2.6	-2.8
										67
	Other changes in volume account									
68 FV598090185	Total other volume changes		29.8	25.5	15.5	-24.5	75.8	63.6	-71.1	ND
69 FV592010095	Disaster losses		0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND
70 FV598090085	Other volume changes		29.9	25.7	14.9	-24.8	75.6	66.8	-68.6	ND
71 FU597005045	Less: Statistical discrepancy (lines 33-67) (3)		0.1	0.2	-0.5	-0.3	-0.2	3.1	2.6	ND
	Revaluation account									
72 FR592010095	Nonfinancial assets		0.1	0.1	0.3	0.2	0.1	1.2	1.7	0.2
73 FR595013665	Structures (nonresidential)		0.1	0.2	0.3	0.2	0.1	1.2	1.5	0.2
74 FR595013265	Equipment		-0.0	0.0	0.0	-0.0	0.0	0.0	0.0	0.0
75 FR595013765	Intellectual property products		-0.0	-0.0	-0.0	-0.0	-0.0	0.0	0.1	-0.1
76 FR594090085	Financial assets		364.1	790.2	-411.4	1152.8	906.2	1073.4	-1687.5	1212.8
77 FR594022005	Debt securities		12.6	23.7	-94.9	170.6	119.0	-139.5	-478.6	100.2
78 FR593064105	Corporate equities		414.1	940.3	-341.5	1199.9	1005.6	1471.0	-1227.2	1173.7
79 FR593064205	Mutual fund shares		250.3	555.8	-316.8	765.8	603.5	661.3	-1057.1	706.3
80 FR593052025	Insurance, pension, and standardized guarantee schemes		-312.8	-729.7	341.8	-983.4	-821.9	-919.4	1075.5	-767.3
81 FR594190005	Liabilities (pension entitlements)		364.0	789.9	-411.5	1202.6	976.9	1171.7	-1713.3	1253.0
82 FR598200005	Changes in net worth due to nominal holding gains/losses		0.3	0.4	0.4	-49.6	-70.5	-97.0	27.5	-40.0
	Changes in balance sheet account									
83 FC592090095	Change in net worth (lines 30+33+68+82)		30.1	26.0	15.9	-74.1	5.3	-33.4	-43.6	68.9
	Balance sheet account (end of period)									
84 FL592000095	Total assets		21245.7	22655.8	22645.7	24457.3	25910.2	27459.7	25081.7	26897.5
85 LM592010095	Nonfinancial assets (4)		8.3	8.7	8.4	8.3	8.2	12.6	16.9	19.9
86 LM595013665	Structures (nonresidential)		6.7	6.8	7.0	7.1	7.1	8.7	10.6	11.3
87 LM595013265	Equipment		0.4	0.5	0.4	0.4	0.3	0.8	1.3	1.9
88 LM595013765	Intellectual property products		1.2	1.4	1.1	0.9	0.8	3.1	4.9	6.7
89 FL594090005	Financial assets		21237.4	22647.1	22637.3	24448.9	25901.9	27447.0	25064.8	26877.6
90 FL594000005	Currency and deposits		92.8	90.5	78.2	66.0	68.6	73.7	76.1	71.7
91 FL593020005	Currency and transferable deposits		58.6	53.0	46.1	47.2	49.6	54.0	51.4	50.2
92 FL593030005	Time and savings deposits		34.3	37.5	32.1	18.8	19.0	19.6	24.7	21.5
93 LM594022005	Debt securities		2171.3	2393.4	2436.1	2582.1	2866.5	3065.7	2764.2	3092.6
94 FL593069105	Open market paper		95.3	96.9	89.7	47.7	49.4	62.3	55.4	58.5
95 LM593061105	Treasury securities		547.4	664.3	762.1	796.7	839.6	944.2	854.0	1046.5
96 LM593061705	Agency- and GSE-backed securities (2)		277.2	312.3	355.7	403.6	441.1	469.7	426.3	447.7
97 LM593062045	Municipal securities		2.7	3.4	4.1	0.1	0.0	0.0	0.0	0.0
98 LM593063005	Corporate and foreign bonds		1248.7	1316.6	1224.5	1334.1	1536.4	1589.5	1428.4	1539.9
99 FL594035005	Loans		1834.1	1899.2	2060.3	2181.7	2331.3	2513.3	2781.4	3047.7
100 FL594041005	Short term		1797.3	1865.7	2024.2	2150.6	2299.9	2481.0	2748.6	3015.6
101 FL593065005	Long term (mortgages)		36.8	33.6	36.1	31.2	31.4	32.3	32.8	32.0
102 FL593081005	Equity and investment fund shares		8905.5	10333.0	9478.3	10784.3	12244.8	13734.9	11195.6	12841.1
103 LM593064105	Corporate equities		4912.2	5744.0	5218.6	5888.0	6703.5	7768.0	6356.6	7273.5
104 LM593064205	Mutual fund shares		3769.8	4368.0	4041.5	4692.8	5312.9	5728.4	4589.8	5310.4
105 FL593034005	Money market fund shares		223.4	221.0	218.2	203.6	228.4	238.6	249.2	257.2

S.64.a Pension Funds

Billions of dollars

			2016	2017	2018	2019	2020	2021	2022	2023	
106	FL593052025	Insurance, pension and standardized guarantee schemes	7380.6	6959.8	7620.7	7127.2	6645.9	6125.0	6256.4	5678.9	106
107	FL593093005	Other accounts receivable	853.1	971.2	963.6	1707.6	1744.7	1934.4	1991.1	2145.6	107
108	FL592000095	Total liabilities and net worth	21245.7	22655.8	22645.7	24457.3	25910.2	27459.7	25081.7	26897.5	108
109	FL594190005	Liabilities (pension entitlements)	21386.4	22770.5	22744.6	24630.2	26077.8	27660.7	25326.3	27073.2	109
110	FL592090095	Net worth	-140.7	-114.7	-98.8	-172.9	-167.6	-201.0	-244.6	-175.7	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

		2016	2017	2018	2019	2020	2021	2022	2023	
Current account										
1 FA856902505	Gross value added	594.6	592.5	590.3	651.2	714.1	827.6	786.1	ND	1
2 FA856330085	Less: Consumption of fixed capital	132.7	139.4	145.6	153.2	158.5	167.1	183.9	329.9	2
3 FA856902605	Equals: Net value added	461.9	453.2	444.7	498.0	555.6	660.5	602.2	ND	3
4 FA856025005	Compensation of employees (paid)	406.4	451.5	452.5	474.7	510.1	578.8	612.0	ND	4
5 FA856020005	Wages and salaries	347.0	383.0	382.4	404.9	439.9	501.2	529.0	ND	5
6 FA856401005	Employers' social contributions	59.5	68.5	70.1	69.9	70.2	77.6	83.0	ND	6
7 FA856240105	Taxes on production and imports less subsidies	23.4	25.9	23.2	24.6	14.9	22.1	29.1	ND	7
8 FA856402105	Operating surplus, net	32.1	-24.2	-31.0	-1.3	30.6	59.6	-38.9	ND	8
9 FA856140005	Net national income/Balance of primary incomes, net	95.2	-17.7	84.5	71.3	-71.4	44.7	114.1	ND	9
10 FA856402105	Operating surplus, net	32.1	-24.2	-31.0	-1.3	30.6	59.6	-38.9	ND	10
11 FA856150105	Property income (received)	910.1	1057.0	1281.1	1301.7	980.7	890.9	1190.3	ND	11
12 FA856130105	Interest	594.0	694.1	856.4	953.9	648.0	540.8	804.5	ND	12
13 FA856121105	Distributed income of corporations (dividends)	280.7	326.3	448.8	331.9	318.6	320.6	348.7	ND	13
14 FA853092285	Reinvested earnings on U.S. direct investment abroad	35.4	36.6	-24.1	15.9	14.1	29.5	37.1	ND	14
15 FA856150005	Less: Uses of property income (paid)	847.0	1050.5	1165.6	1229.1	1082.7	905.8	1037.3	ND	15
16 FA856130005	Interest	493.1	603.1	752.7	806.9	523.1	417.6	530.9	ND	16
17 FA856120005	Distributed income of corporations	349.6	437.8	409.1	412.3	550.8	468.3	500.6	ND	17
18 FA856121005	Dividends	311.4	389.0	382.3	382.6	491.5	429.1	462.9	ND	18
19 FA856122005	Withdrawals from income of quasi-corporations (2)	38.2	48.8	26.8	29.7	59.3	39.2	37.7	ND	19
20 FA853192285	Reinvested earnings on foreign direct investment	4.3	9.5	3.8	9.9	8.8	20.0	5.8	ND	20
21 FA856112005	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	21
22 FA856140005	Net national income/Balance of primary incomes, net	95.2	-17.7	84.5	71.3	-71.4	44.7	114.1	ND	22
23 FA856220005	Less: Current taxes on income, wealth, etc. (paid)	40.9	34.8	30.9	42.0	41.6	53.6	88.7	ND	23
24 FA856403005	Less: Other current transfers (paid)	28.6	28.3	30.1	14.0	31.2	32.7	21.6	ND	24
25 FA856012005	Equals: Disposable income, net	25.7	-80.8	23.6	15.3	-144.2	-41.7	3.8	ND	25
26 FA856012005	Equals: Net saving	25.7	-80.8	23.6	15.3	-144.2	-41.7	3.8	ND	26
Capital account										
27 FA856006385	Net saving less capital transfers	23.9	-96.2	23.6	15.3	-144.2	-41.7	2.1	ND	27
28 FA856012005	Net saving	25.7	-80.8	23.6	15.3	-144.2	-41.7	3.8	ND	28
29 FA855440085	Less: Capital transfers paid (net)	1.8	15.5	0.0	0.0	0.0	0.0	1.7	ND	29
30 FA855015085	Capital formation, net	27.8	17.8	21.9	23.9	1.0	8.4	5.9	ND	30
31 FA855013085	Gross fixed capital formation (nonresidential)	160.5	157.2	167.5	177.1	159.5	175.4	189.8	ND	31
32 FA856330085	Less: Consumption of fixed capital	132.7	139.4	145.6	153.2	158.5	167.1	183.9	329.9	32
33 FA855000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	-3.9	-114.1	1.6	-8.6	-145.2	-50.1	-3.8	ND	33
Financial account										
34 FA855000995	Net lending (+) or borrowing (-) (line 33)	-3.9	-114.1	1.6	-8.6	-145.2	-50.1	-3.8	ND	34
35 FA854090005	Net acquisition of financial assets	780.8	1299.6	1137.0	1908.9	2510.5	2867.2	948.8	2671.8	35
36 FA854000005	Currency and deposits	-307.1	55.1	0.4	60.9	189.6	-53.1	105.2	66.0	36
37 FA854022005	Debt securities	556.0	518.7	702.2	881.4	1480.5	-374.5	-209.8	1859.5	37
38 FA853069175	Open market paper	-111.8	108.0	15.5	-0.3	-52.8	2.3	156.8	-10.2	38
39 FA853061105	Treasury securities	460.2	125.1	488.5	359.1	1450.9	-352.5	-535.3	1412.5	39
40 FA853061705	Agency- and GSE-backed securities (3)	151.7	44.8	18.6	277.0	-360.6	-487.7	291.0	362.3	40
41 FA853062005	Municipal securities	-33.8	27.1	34.3	103.7	44.9	119.7	-95.7	19.3	41
42 FA853063005	Corporate and foreign bonds	89.7	213.7	145.4	141.9	398.0	343.7	-26.6	75.6	42
43 FA854035005	Loans	255.5	604.3	499.0	548.2	604.9	2480.3	1728.7	253.8	43
44 FA854041005	Short term	96.0	293.3	148.8	237.0	-15.2	1526.3	1141.0	-41.9	44
45 FA814042005	Long term	159.5	311.0	350.2	311.2	620.1	954.0	587.7	295.7	45
46 FA813081005	Equity and investment fund shares	376.1	205.3	220.0	148.0	30.8	704.5	-213.2	261.5	46
47 FA813064105	Corporate equities	69.1	186.2	62.9	-73.2	-203.7	380.4	14.3	146.8	47
48 FA813034005	Money market fund shares	144.3	8.9	21.0	111.3	128.4	175.8	-243.6	19.3	48
49 FA813092405	Equity in government-sponsored enterprises (3)	-0.5	-0.4	-0.2	-0.0	-0.5	-0.0	-0.0	-0.0	49
50 FA803092105	U.S. direct investment abroad: equity	54.9	30.2	1.9	47.7	27.0	54.7	56.5	50.7	50
51 FA793094605	Equity investment in subsidiaries	108.3	-19.7	134.3	62.2	79.6	93.6	-40.3	44.7	51
52 FA733040005	Insurance, pension and standardized guarantee schemes	4.0	52							
53 FA853096005	Other accounts receivable	-103.6	-87.7	-288.5	266.4	200.6	105.8	-466.2	227.0	53
54 FA854194005	Net incurrence of liabilities	634.9	1331.4	984.3	1764.7	2498.4	2662.7	934.1	2499.2	54
55 FA403197033	Currency and deposits	-0.4	-0.3	-0.2	2.8	4.9	-1.0	-3.9	2.8	55

S.65.a Other Financial Business (1)

Billions of dollars

				2016	2017	2018	2019	2020	2021	2022	2023
56 FA814122005	Debt securities			339.2	381.1	302.7	401.8	807.2	856.5	1063.7	458.1
57 FA423161705	Agency- and GSE-backed securities (3)			351.7	346.6	246.9	318.6	658.2	612.9	979.4	297.0
58 FA813163005	Corporate bonds			-3.8	31.8	60.2	49.2	174.3	255.5	12.0	195.6
59 FA813169105	Commercial paper			-8.6	2.7	-4.4	34.0	-25.4	-11.9	72.3	-34.5
60 FA814135005	Loans			41.6	100.5	328.2	140.6	150.9	16.2	-136.3	392.9
61 FA814141005	Short term			-56.8	95.1	351.1	151.0	141.8	11.3	-99.8	390.8
62 FA803192305	Long term			98.4	5.4	-22.9	-10.4	9.1	4.9	-36.4	2.1
63 FA853181005	Equity and investment fund shares			155.8	835.5	409.1	1111.6	1146.4	1395.1	-110.1	1295.5
64 FA634090005	Money market fund shares			-123.0	165.3	169.2	712.8	763.5	439.5	17.6	1134.5
65 FA813164105	Corporate equity issues			269.9	406.3	210.4	179.9	492.9	844.9	518.2	535.8
66 FA653164205	Mutual fund shares			28.4	317.4	-64.6	207.3	-230.4	215.1	-800.5	-309.9
67 FA403192405	Equity in government-sponsored enterprises (3)			2.7	4.2	1.1	-3.7	-6.8	-0.9	20.0	4.1
68 FA803192105	Foreign direct investment in the U.S.: equity			-76.0	21.1	46.2	31.6	0.5	19.5	39.1	-3.4
69 FA662090003	Equity in noncorporate business			17.3	1.0	9.5	5.2	6.9	15.8	3.7	14.1
70 FA803194605	Equity investment by parent			36.4	-79.7	37.3	-21.5	7.5	-47.5	97.7	-71.7
71 FA503194205	Equity investment in Federal Reserve facilities			0.0	0.0	0.0	0.0	112.5	-91.2	-5.9	-8.0
72 FA813196005	Other accounts payable			98.8	14.6	-55.4	107.8	388.9	395.9	120.8	350.0
Addendum:											
73 FA855000005	Net lending (+) or borrowing (-), financial account (lines 35-54)			145.9	-31.8	152.7	144.2	12.1	204.5	14.7	172.5
Other changes in volume account											
74 FV858090185	Total other volume changes			352.3	205.7	248.4	124.4	265.9	538.6	272.5	ND
75 FV812010095	Disaster losses			0.0	-1.8	-2.4	0.0	0.0	-0.4	-1.5	ND
76 FV858090085	Other volume changes			202.5	125.2	99.7	-28.5	108.7	284.5	255.5	ND
77 FU857005045	Less: Statistical discrepancy (lines 33-75) (4)			-149.9	-82.3	-151.1	-152.9	-157.3	-254.6	-18.5	ND
Revaluation account											
78 FR812010095	Nonfinancial assets			5.8	11.5	27.3	18.1	12.9	122.0	136.1	ND
79 FR815013665	Structures (nonresidential)			7.7	13.0	25.3	18.5	8.7	86.0	101.8	13.1
80 FR815013265	Equipment			-1.3	-1.2	3.4	1.0	4.4	36.5	30.9	13.3
81 FR815013765	Intellectual property products			-0.6	-0.3	-1.4	-1.3	-0.2	-0.4	3.4	0.5
82 FR854090085	Financial assets			699.8	2463.6	-1708.7	3709.9	2703.4	3170.0	-5951.8	3651.5
83 FR854022005	Debt securities			-11.2	60.3	-214.6	404.4	195.6	-316.1	-1232.2	196.2
84 FR803092305	U.S. direct investment aboard: debt			-1.3	0.8	-0.1	-2.3	-0.7	-1.2	5.0	-1.0
85 FR813064105	Corporate equities			707.5	2319.8	-1390.7	3202.7	2468.2	3364.5	-4513.3	3356.7
86 FR803092105	U.S. direct investment aboard: equity			4.7	82.7	-103.3	105.1	40.2	122.8	-211.4	99.7
87 FR814190085	Liabilities			1389.1	3095.1	-2117.2	4541.1	2698.5	4899.4	-6423.3	4127.7
88 FR803192305	Foreign direct investment in the U.S.: debt			-4.2	4.2	3.0	-2.9	-2.0	-3.3	-0.3	-3.9
89 FR813164105	Corporate equity issues			692.4	1075.8	-907.3	1643.7	480.0	2311.6	-2145.3	1429.5
90 FR653164205	Mutual fund shares			689.9	1966.0	-1164.5	2782.4	2133.5	2431.1	-4074.9	2576.2
91 FR803192105	Foreign direct investment in the U.S.: equity			11.0	49.1	-48.4	117.9	87.1	159.9	-202.8	125.9
92 FR662090003	Equity in noncorporate business			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
93 FR803194605	Equity investment by parent			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
94 FR858200005	Changes in net worth due to nominal holding gains/losses			-683.5	-620.0	435.8	-813.0	17.8	-1607.4	607.6	-449.2
Changes in balance sheet account											
95 FC852090095	Change in net worth (lines 30+33+76+96)			-307.3	-510.6	707.7	-673.4	139.6	-1110.4	882.2	-140.8
Balance sheet account (end of period)											
96 FL852000095	Total assets			40576.0	44368.5	43907.3	49537.9	54724.3	61857.6	57310.7	63729.7
97 LM812010095	Nonfinancial assets (5)			999.6	1021.4	1063.0	1098.6	1106.9	1229.2	1361.7	ND
98 LM815013665	Structures (nonresidential)			463.2	471.5	493.3	511.2	517.4	598.3	692.1	698.8
99 LM815013265	Equipment			447.6	455.4	470.7	481.5	473.6	500.7	519.2	516.9
100 LM815013765	Intellectual property products			88.8	94.5	99.0	105.9	116.0	130.2	150.4	168.4
101 FL854090005	Financial assets			39576.5	43347.2	42844.3	48439.3	53617.3	60628.4	55949.0	62345.6
102 FL854000005	Currency and deposits			946.0	1032.1	1032.4	1093.3	1282.9	1262.7	1367.9	1425.8
103 FL854022005	Debt securities			7877.2	8449.8	8937.4	10262.5	11884.0	11222.7	9804.7	11953.3
104 FL853069175	Open market paper			364.5	471.5	487.5	525.6	415.8	467.2	648.8	731.3
105 FL853061105	Treasury securities			2144.2	2259.6	2734.0	3162.5	4668.9	4215.1	3355.9	4810.3
106 FL853061705	Agency- and GSE-backed securities (3)			1913.2	1961.1	1972.4	2288.3	1920.0	1404.4	1601.3	1986.0
107 FL853062005	Municipal securities			931.6	977.5	990.5	1131.6	1190.5	1302.5	1067.0	1105.5
108 FL853063005	Corporate and foreign bonds			2523.8	2780.1	2753.0	3154.4	3688.8	3833.5	3131.7	3320.1

S.65.a Other Financial Business (1)

Billions of dollars

			2016	2017	2018	2019	2020	2021	2022	2023	
109	FL854035005	Loans	12853.2	13516.0	13994.4	14527.2	15124.3	18167.9	19755.1	20002.6	109
110	FL854041005	Short term	4637.4	5011.5	5156.3	5393.3	5378.1	7216.2	8213.2	8169.2	110
111	FL814042005	Long term	8215.8	8504.5	8838.1	9133.9	9746.2	10951.7	11541.9	11833.4	111
112	FL813065005	Mortgages	8199.1	8490.8	8819.8	9126.0	9742.4	10955.3	11548.9	11837.1	112
113	FL803092305	U.S. direct investment abroad: debt	16.7	13.7	18.3	7.8	3.8	-3.6	-7.1	-3.7	113
114	FL813081005	Equity and investment fund shares	14569.5	17126.3	15870.3	19365.8	21900.2	26109.1	21189.5	24880.0	114
115	LM813064105	Corporate equities	11377.2	13883.2	12555.3	15684.9	17949.4	21694.4	17195.4	20698.9	115
116	FL813034005	Money market fund shares	421.3	430.2	451.3	600.8	729.2	905.1	661.4	680.7	116
117	FL813092405	Equity in government-sponsored enterprises (3)	1.1	0.7	0.6	0.6	0.1	0.0	0.0	0.0	117
118	FL803092105	U.S. direct investment abroad: equity	492.8	579.7	484.4	676.8	758.7	958.2	788.5	927.6	118
119	FL793094605	Equity investment in subsidiaries	2277.0	2232.5	2378.7	2402.7	2462.7	2551.4	2544.1	2572.8	119
120	FL733040005	Insurance, pension and standardized guarantee schemes	53.0	57.0	61.0	65.0	69.0	73.0	77.0	81.0	120
121	FL853096005	Other accounts receivable	3277.6	3165.9	2948.7	3125.5	3356.9	3793.0	3754.9	4002.8	121
122	FL852100005	Total liabilities and net worth	40576.0	44368.5	43907.3	49537.9	54724.3	61857.6	57310.7	63729.7	122
123	FL854194005	Liabilities	40792.8	45095.9	43927.0	50230.9	55277.7	63521.5	58092.5	64652.3	123
124	FL403197033	Currency and deposits	8.1	7.8	7.6	10.4	15.3	14.3	10.4	13.2	124
125	FL814122005	Debt securities	12241.9	12586.6	12874.0	13268.8	14069.9	15240.1	16302.7	16754.6	125
126	FL423161705	Agency- and GSE-backed securities (3)	8496.1	8842.7	9089.6	9408.3	10066.5	10679.4	11658.8	11955.8	126
127	FL813163005	Corporate bonds	3422.8	3418.1	3463.1	3505.3	3673.5	4242.7	4253.7	4443.0	127
128	FL813169105	Commercial paper	323.0	325.7	321.3	355.3	329.9	318.0	390.3	355.8	128
129	FL814135005	Loans	2859.6	2964.3	3295.5	3433.2	3582.1	3699.5	3563.0	3955.3	129
130	FL814141005	Short term	2716.0	2811.1	3162.2	3313.2	3455.0	3570.9	3471.0	3861.8	130
131	FL803192305	Long term	143.7	153.2	133.3	120.0	127.1	128.7	92.0	93.5	131
132	FL853181005	Equity and investment fund shares	23589.6	27441.8	25717.2	31360.7	35194.2	41492.8	34989.6	40391.5	132
133	FL634090005	Money market fund shares	2955.2	3120.5	3289.7	4002.5	4765.9	5205.5	5223.1	6357.6	133
134	LM813164105	Corporate equity issues	6295.6	7743.0	7046.1	8877.5	9850.3	13006.9	11379.8	13320.8	134
135	LM653164205	Mutual fund shares	13615.6	15899.0	14669.8	17659.5	19562.6	22208.8	17333.4	19599.7	135
136	FL403192405	Equity in government-sponsored enterprises (3)	46.9	51.1	52.2	48.6	41.8	40.9	60.8	64.9	136
137	FL803192105	Foreign direct investment in the U.S.: equity	230.2	288.6	261.0	428.8	522.6	707.7	540.9	677.2	137
138	LM662090003	Equity in noncorporate business	67.7	68.7	78.2	83.5	90.3	106.1	109.8	123.8	138
139	FL803194605	Equity investment by parent	378.3	270.8	320.1	260.3	248.1	195.8	326.5	240.2	139
140	FL503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	112.5	21.3	15.4	7.4	140
141	FL813196005	Other accounts payable	2093.5	2095.3	2032.7	2157.9	2416.2	3074.7	3226.8	3537.7	141
142	FL852090095	Net worth	-216.8	-727.3	-19.6	-693.0	-553.5	-1663.9	-781.7	-922.5	142

(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; Mortgage 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

			2016	2017	2018	2019	2020	2021	2022	2023
Current account										
1 FA316902505	Gross value added		754.1	772.8	803.1	825.5	865.8	907.2	951.4	1005.4
2 FA316300001	Less: Consumption of fixed capital		273.7	280.2	290.2	299.2	309.4	326.0	350.8	370.5
3 FA316902605	Equals: Net value added		480.4	492.6	513.0	526.3	556.3	581.2	600.5	634.9
4 FA316025001	Compensation of employees (paid)		479.7	489.5	509.6	525.0	551.1	572.8	592.9	627.1
5 FA316020001	Wages and salaries		336.4	344.1	357.3	365.5	381.8	393.0	404.4	ND
6 FA316401005	Employers' social contributions		143.4	145.4	152.4	159.5	169.2	179.8	188.5	ND
7 FA316402101	Operating surplus, net		0.7	3.1	3.3	1.3	5.3	8.4	7.6	7.8
8 FA316140005	Net national income/Balance of primary incomes, net		-236.9	-262.6	-314.9	-363.6	-898.4	-727.3	-535.9	-817.9
9 FA316402101	Operating surplus, net		0.7	3.1	3.3	1.3	5.3	8.4	7.6	7.8
10 FA316240001	Taxes on production and imports, receivable		137.3	131.4	163.5	174.9	155.3	178.6	194.2	173.4
11 FA316402015	Subsidies (paid)		-61.2	-59.3	-62.7	-72.4	-656.2	-479.6	-126.8	-100.4
12 FA316150195	Property income (received)		140.7	138.9	121.7	110.0	118.6	139.9	114.8	48.9
13 FA316130101	Interest		29.6	29.2	34.8	37.8	26.1	21.6	21.8	31.8
14 FA316121185	Distributed income of corporations (dividends)		106.3	103.7	79.0	63.8	87.0	109.2	76.1	1.3
15 FA316112101	Rents on land and natural resources		4.8	6.1	7.9	8.3	5.4	9.1	16.8	15.8
16 FA316130095	Less: Uses of property income (interest paid)		454.3	476.7	540.6	577.4	521.4	574.6	725.7	947.6
17 FA316140005	Net national income/Balance of primary incomes, net		-236.9	-262.6	-314.9	-363.6	-898.4	-727.3	-535.9	-817.9
18 FA316220001	Plus: Current taxes on income, wealth, etc. (received)		1883.9	1868.4	1865.0	1938.3	2002.9	2460.3	2908.1	2630.8
19 FA316601001	Plus: Social benefits (received)		1224.4	1284.3	1346.6	1409.3	1434.6	1541.1	1685.0	1786.9
20 FA316404001	Less: Social contributions (paid)		2045.2	2119.6	2217.6	2349.8	3401.1	3686.0	2919.4	2966.8
21 FA316403105	Plus: Other current transfers (received)		73.8	77.6	83.0	70.4	58.5	60.4	66.7	72.3
22 FA316403001	Less: Other current transfers (paid)		605.0	606.4	634.1	659.3	932.3	1172.0	1037.7	1040.3
23 FA316012005	Equals: Disposable income, net		295.0	241.7	128.0	45.3	-1735.8	-1523.6	166.8	-335.1
24 FA316901001	Less: Final consumption expenditures		962.3	978.5	1034.4	1089.7	1158.6	1216.4	1229.0	1329.1
25 FA316006085	Equals: Net saving		-667.3	-736.8	-906.4	-1044.4	-2894.4	-2739.9	-1062.2	-1664.2
Capital account										
26 FA316006385	Net saving less capital transfers		-727.8	-572.3	-967.0	-1123.4	-2967.9	-2861.1	-1246.0	-1878.1
27 FA316006085	Net saving		-667.3	-736.8	-906.4	-1044.4	-2894.4	-2739.9	-1062.2	-1664.2
28 FA315440005	Less: Capital transfers paid (net)		60.5	-164.5	60.6	79.0	73.4	121.2	183.8	213.8
29 FA315050905	Capital formation, net		-7.6	5.1	20.1	31.4	52.5	42.9	-52.4	71.4
30 FA315019001	Gross fixed capital formation (acquisition of produced nonfinancial assets)		275.0	287.6	311.9	332.5	364.8	378.0	406.5	442.6
31 FA316300001	Less: Consumption of fixed capital		273.7	280.2	290.2	299.2	309.4	326.0	350.8	370.5
32 FA315420003	Acquisition of nonproduced nonfinancial assets		-8.9	-2.2	-1.6	-1.9	-2.8	-9.0	-108.1	-0.7
33 FA315000995	Net lending (+) or borrowing (-), capital account (lines 26-29)		-720.3	-577.4	-987.2	-1154.7	-3020.4	-2904.0	-1193.6	-1949.4
Financial account										
34 FA315000995	Net lending (+) or borrowing (-) (line 33)		-720.3	-577.4	-987.2	-1154.7	-3020.4	-2904.0	-1193.6	-1949.4
35 FA314090005	Net acquisition of financial assets		195.9	114.6	324.4	72.2	1722.8	-1242.7	123.2	199.4
36 FA313011105	Monetary gold and SDRs		0.7	0.1	0.2	0.2	0.1	113.7	5.0	4.6
37 FA313011205	Monetary gold		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.37
38 FA313011303	SDR holdings		0.7	0.1	0.2	0.2	0.1	113.7	5.0	4.6
39 FA314000005	Currency and deposits		67.0	-171.6	178.5	5.7	1333.8	-1322.1	42.4	316.6
40 FA313011505	Official foreign currencies		0.0	0.0	0.0	0.1	0.0	-0.1	0.0	0.2
41 FA313011405	Reserve position in IMF (net)		1.5	-1.8	4.8	4.3	8.8	0.5	0.8	-4.9
42 FA313020005	Currency and transferable deposits		65.7	-170.2	173.5	1.0	1326.3	-1323.6	42.6	321.2
43 FA313030003	Time and savings deposits		-0.2	0.4	0.1	0.3	-1.3	1.1	-1.0	0.1
44 FA313091105	Nonofficial foreign currencies		0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.44
45 FA314022005	Debt securities		0.0	0.0	0.0	0.0	0.0	0.0	0.0	45
46 FA313061703	Agency- and GSE-backed securities		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.46
47 FA313063763	Corporate and foreign bonds		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.47
48 FA314023005	Loans		98.0	95.7	99.2	93.5	254.1	177.9	155.0	-85.3
49 FA314041005	Short term		94.7	95.6	95.7	92.9	250.7	171.9	141.6	-93.4
50 FA313066220	Consumer credit		99.6	96.3	90.7	83.0	61.7	55.4	51.0	-25.1
51 FA313069005	Other loans and advances		-4.9	-0.7	5.0	9.9	189.0	116.6	90.7	-68.3
52 FA313065005	Long term (mortgages)		3.3	0.1	3.4	0.7	3.4	6.0	13.4	8.1
53 FA313081105	Equity and investment fund shares		1.7	1.4	5.3	1.4	115.8	-91.6	-3.5	-6.2
54 FA313064105	Corporate equities		-0.1	-0.1	4.0	0.0	-0.0	0.0	0.0	0.54
55 FA313092803	Equity in international organizations		1.7	1.5	1.3	1.4	1.8	1.2	2.4	1.8
56 FA313092403	Equity in government-sponsored enterprises (2)		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.56
57 FA313094303	Equity investment under Public-Private Inv. Program		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.57
58 FA313094205	Equity investment in Federal Reserve facilities		0.0	0.0	0.0	0.0	114.0	-92.7	-5.9	-8.0

S.7.a Federal Government (1)

Billions of dollars

			2016	2017	2018	2019	2020	2021	2022	2023	
59 FA313096005	Other accounts receivable		28.5	189.0	41.3	-28.6	18.9	-120.7	-75.6	-30.3	59
60 FA313070000	Trade receivables		3.8	0.1	10.4	-1.9	11.3	10.6	-0.1	7.9	60
61 FA313078000	Taxes receivable		24.7	188.9	30.9	-26.7	7.6	-131.3	-75.5	-38.2	61
62 FA314190005	Net incurrence of liabilities		883.2	634.5	1294.4	1185.8	5019.0	1445.9	1335.8	2510.3	62
63 FA313111303	SDR allocations		0.0	0.0	0.0	0.0	0.0	112.8	0.0	0.0	63
64 FA314100005	Currency and deposits		-0.6	-0.3	-0.3	-0.5	-0.0	-0.1	-0.4	0.0	64
65 FA314122005	Debt securities		711.1	554.3	1130.2	1061.0	4316.2	1611.0	1287.5	2382.0	65
66 FA313161105	Treasury securities		711.2	554.4	1131.6	1062.7	4317.3	1611.4	1287.4	2381.6	66
67 FA313161705	Federal agency securities		-0.1	-0.1	-1.5	-1.7	-1.0	-0.4	0.0	0.4	67
68 FA314123005	Loans		131.5	44.3	127.9	113.9	264.9	72.5	259.4	238.5	68
69 FA313152005	Insurance, pension and standardized guarantee schemes		6.0	15.3	-39.1	-25.7	-26.1	-73.1	-124.5	-146.4	69
70 FA313140003	Insurance reserves		0.1	-0.2	0.2	0.9	0.2	0.3	0.4	1.3	70
71 FA313195105	Retiree Health Care Funds		12.9	9.6	13.9	14.4	8.2	21.4	38.5	29.8	71
72 FA343073045	Claims of pension fund on sponsor		-7.0	6.0	-53.2	-41.0	-34.5	-94.8	-163.3	-177.5	72
73 FA313196005	Other accounts payable		35.2	20.7	75.6	37.2	463.9	-277.1	-86.2	36.3	73
74 FA713014003	SDR certificates		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	74
75 FA313170005	Trade payables		29.4	17.5	74.0	33.3	35.0	57.8	-11.4	13.4	75
76 FA313172003	PPP subsidies payable		0.0	0.0	0.0	0.0	432.7	-332.6	-97.1	-3.0	76
77 FA313193005	Other (miscellaneous liabilities)		5.8	3.2	1.6	3.9	-3.8	-2.3	22.3	25.9	77
Addendum:											
78 FA315000005	Net lending (+) or borrowing (-), financial account (lines 35-62)		-687.4	-519.9	-969.9	-1113.6	-3296.3	-2688.7	-1212.5	-2310.9	78
Other changes in volume account											
79 FV318090185	Total other volume changes		56.6	134.0	2.2	-37.8	-246.3	379.6	176.2	-364.0	79
80 FV312010095	Disaster losses		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	80
81 FV318090085	Other volume changes		23.7	76.4	-15.0	-79.0	29.6	164.3	195.1	-2.6	81
82 FU317005045	Less: Statistical discrepancy (lines 33-78) (3)		-32.9	-57.6	-17.2	-41.2	275.9	-215.4	18.9	361.4	82
Revaluation account											
83 FR312010095	Nonfinancial assets		68.2	90.1	102.9	51.0	92.2	266.8	258.8	126.6	83
84 FR315015605	Structures		47.1	57.0	68.5	39.9	55.6	206.6	187.6	50.4	84
85 FR315013265	Equipment		5.8	7.5	12.5	5.8	6.9	37.8	41.4	25.9	85
86 FR315013765	Intellectual property products		15.2	25.6	21.9	5.3	29.7	22.3	29.8	50.2	86
87 FR318080005	Financial assets		-2.1	4.0	-5.7	-0.4	3.5	-4.0	-9.7	1.6	87
88 FR313011105	Monetary gold and SDRs		-1.5	2.9	-1.2	-0.3	2.1	-3.0	-8.1	1.3	88
89 FR314000005	Currency and deposits		-0.6	1.1	-0.4	-0.1	1.4	-1.0	-1.7	0.3	89
90 FR313064105	Corporate equities		0.0	0.0	-4.0	0.0	0.0	0.0	0.0	0.0	90
91 FR313094303	Equity investment under Public-Private Inv. Program		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	91
92 FR313111303	Liabilities (SDR allocations)		-1.5	2.8	-1.2	-0.3	2.0	-2.9	-7.9	1.2	92
93 FR318200005	Changes in net worth due to nominal holding gains/losses		67.6	91.3	98.4	50.9	93.7	265.7	256.9	126.9	93
Changes in balance sheet account											
94 FC312090095	Change in net worth (lines 29+33+79+93)		-603.6	-347.0	-866.4	-1110.3	-3120.5	-2215.8	-812.9	-2115.2	94
Balance sheet account (end of period)											
95 FL312000095	Total assets		5561.3	5826.8	6268.7	6369.1	8298.4	7536.4	8032.0	8402.5	95
96 LM312010095	Nonfinancial assets (4)		3325.2	3422.7	3547.2	3631.6	3779.2	4098.2	4412.6	4611.3	96
97 LM315015605	Structures		1556.6	1603.3	1663.1	1697.4	1750.5	1949.2	2128.3	2172.2	97
98 LM315013265	Equipment		752.4	765.9	790.3	816.7	846.0	901.2	950.6	982.8	98
99 LM315013765	Intellectual property products		1016.3	1053.5	1093.8	1117.5	1182.7	1247.7	1333.8	1456.2	99
100 FL314090005	Financial assets		2236.1	2404.1	2721.4	2737.5	4519.2	3438.2	3619.4	3791.3	100
101 FL313011105	Monetary gold and SDRs		48.9	51.9	50.8	50.8	52.9	163.6	160.5	166.5	101
102 FL313011205	Monetary gold		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	102
103 FL313011303	SDR holdings		48.9	51.9	50.8	50.7	52.9	163.6	160.5	166.5	103

S.7.a Federal Government (1)

Billions of dollars

				2016	2017	2018	2019	2020	2021	2022	2023	
104	FL314000005	Currency and deposits		446.1	275.6	453.7	459.2	1794.4	471.3	512.1	828.9	104
105	FL313011505	Official foreign currencies		19.3	21.2	20.8	20.6	22.1	20.2	18.4	18.5	105
106	FL313011405	Reserve position in IMF (net)		18.7	17.9	22.3	26.4	36.6	36.1	35.2	30.6	106
107	FL313020005	Currency and transferable deposits		404.0	232.0	405.9	407.2	1732.1	410.3	454.7	776.0	107
108	FL313030003	Time and savings deposits		1.5	1.9	2.0	2.3	1.0	2.1	1.1	1.2	108
109	FL313091105	Nonofficial foreign currencies		2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	109
110	FL314022005	Debt securities		0.5	110							
111	FL313061703	Agency- and GSE-backed securities		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	111
112	FL313063763	Corporate and foreign bonds		0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	112
113	FL314023005	Loans		1385.5	1481.2	1580.4	1673.9	1928.0	2105.9	2282.4	2197.1	113
114	FL314041005	Short term		1265.9	1361.5	1457.3	1550.1	1800.9	1972.8	2114.4	2021.0	114
115	FL313066220	Consumer credit		1049.3	1145.6	1236.3	1319.2	1381.0	1436.4	1487.3	1462.2	115
116	FL313069005	Other loans and advances		216.6	216.0	221.0	230.9	419.9	536.4	627.1	558.8	116
117	FL313065005	Long term (mortgages)		119.6	119.7	123.1	123.8	127.1	133.1	168.0	176.0	117
118	FL313081105	Equity and investment fund shares		96.6	98.0	99.3	100.6	216.5	124.9	121.4	115.3	118
119	LM313064105	Corporate equities		33.3	33.2	33.2	33.2	33.2	33.2	33.2	33.2	119
120	FL313092803	Equity in international organizations		63.3	64.8	66.1	67.5	69.3	70.5	72.9	74.7	120
121	FL313092403	Equity in government-sponsored enterprises (2)		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	121
122	LM313094303	Equity investment under Public-Private Inv. Program		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	122
123	FL313094205	Equity investment in Federal Reserves facilities		0.0	0.0	0.0	0.0	114.0	21.3	15.4	7.4	123
124	FL313096005	Other accounts receivable		258.5	496.9	536.8	452.5	526.9	571.9	542.5	483.1	124
125	FL313070000	Trade receivables		64.9	65.0	75.4	73.5	84.9	95.5	95.4	103.3	125
126	FL313078000	Taxes receivable		193.5	431.9	461.4	379.0	442.0	476.5	447.1	379.7	126
127	FL312000095	Total liabilities and net worth		5561.3	5826.8	6268.7	6369.1	8298.4	7536.4	8032.0	8402.5	127
128	FL314190005	Liabilities		18415.4	19027.9	20336.2	21547.0	26596.7	28050.5	29359.1	31844.8	128
129	FL313111303	SDR allocations		47.5	50.3	49.1	48.8	50.9	160.8	152.9	154.1	129
130	FL314100005	Currency and deposits		24.2	24.0	23.7	23.2	23.1	23.0	22.6	22.6	130
131	FL314122005	Debt securities		13904.7	14459.0	15589.2	16650.1	20966.4	22577.3	23864.8	26246.7	131
132	FL313161105	Treasury securities		13880.2	14434.6	15566.2	16628.9	20946.2	22557.5	23845.0	26226.6	132
133	FL313161705	Federal agency securities		24.5	24.4	22.9	21.2	20.2	19.8	19.8	20.2	133
134	FL314123005	Loans		2103.6	2148.0	2275.9	2389.8	2654.7	2727.2	2986.6	3225.1	134
135	FL313152005	Insurance, pension and standardized guarantee schemes		2038.9	2033.2	2011.1	2014.5	2013.2	1948.6	1827.1	1680.7	135
136	FL313140003	Insurance reserves		51.3	51.1	51.3	52.2	52.4	52.6	53.0	54.3	136
137	FL313195105	Retiree Health Care Funds		277.6	287.1	301.0	315.4	323.6	345.1	383.6	413.4	137
138	FL343073045	Claims of pension fund on sponsor		1710.1	1695.0	1658.8	1646.9	1637.2	1550.8	1390.5	1213.0	138
139	FL313196005	Other accounts payable		296.5	313.5	387.3	420.5	888.5	613.7	505.2	515.6	139
140	FL713014003	SDR certificates		5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	140
141	FL313170005	Trade payables		290.7	308.2	382.3	415.5	450.6	508.4	497.0	510.4	141
142	FL313172003	PPP subsidies payable		0.0	0.0	0.0	0.0	432.7	100.1	3.0	0.0	142
143	FL313193013	Other (miscellaneous liabilities)		0.6	0.1	-0.2	-0.2	0.0	0.0	0.0	0.0	143
144	FL312090095	Net worth		-12854.1	-13201.1	-14067.5	-15177.8	-18298.3	-20514.1	-21327.0	-23442.2	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

		2016	2017	2018	2019	2020	2021	2022	2023	
Current account										
1 FA216902505	Gross value added	1663.7	1708.3	1782.5	1834.5	1891.0	1950.8	2045.1	2148.9	1
2 FA216300001	Less: Consumption of fixed capital	258.8	269.7	285.2	298.9	308.4	333.0	371.5	393.2	2
3 FA216902605	Equals: Net value added	1404.8	1438.6	1497.3	1535.6	1582.6	1617.8	1673.6	1755.7	3
4 FA216025001	Compensation of employees (paid)	1407.7	1445.9	1505.2	1548.9	1589.7	1631.2	1676.7	1773.2	4
5 FA216020001	Wages and salaries	971.7	1004.1	1044.6	1085.1	1112.5	1153.3	1218.0	ND	5
6 FA216401005	Employers' social contributions	436.0	441.8	460.6	463.8	477.2	477.9	458.7	ND	6
7 FA216402101	Operating surplus, net	-2.8	-7.3	-7.9	-13.3	-7.1	-13.3	-3.2	-17.5	7
8 FA216140005	Net national income/Balance of primary incomes, net	968.0	1020.8	1092.4	1134.6	1158.3	1289.8	1461.8	1449.8	8
9 FA216402101	Operating surplus, net	-2.8	-7.3	-7.9	-13.3	-7.1	-13.3	-3.2	-17.5	9
10 FA216240001	Taxes on production and imports, receivable	1171.9	1232.5	1293.6	1358.2	1365.2	1493.3	1616.0	1659.3	10
11 FA216402015	Subsidies (paid)	-0.5	-0.6	-0.6	-0.6	-0.6	-3.1	-0.7	-0.7	11
12 FA216150195	Property income (received)	82.3	87.1	93.2	96.5	94.8	93.8	97.6	100.3	12
13 FA216130101	Interest	65.8	70.6	75.8	78.4	77.7	75.8	78.7	80.7	13
14 FA216121101	Distributed income of corporations (dividends)	5.7	5.8	6.0	6.5	6.2	6.3	6.6	6.8	14
15 FA216112101	Rents on land and natural resources	10.8	10.7	11.4	11.6	10.9	11.7	12.4	12.7	15
16 FA216130095	Less: Uses of property income (interest paid)	282.8	290.9	286.0	306.2	293.9	280.9	248.0	291.5	16
17 FA216140005	Net national income/Balance of primary incomes, net	968.0	1020.8	1092.4	1134.6	1158.3	1289.8	1461.8	1449.8	17
18 FA216220005	Plus: Current taxes on income, wealth, etc. (received)	464.0	490.2	520.0	571.4	575.9	704.9	791.5	729.6	18
19 FA216601001	Plus: Social benefits (received)	20.0	19.8	20.4	20.7	20.0	22.2	22.5	21.9	19
20 FA216404001	Less: Social contributions (paid)	693.1	709.7	731.1	762.7	815.7	900.7	1012.3	1061.5	20
21 FA216403105	Plus: Other current transfers (received)	690.0	691.2	723.8	755.4	1029.3	1277.0	1138.0	1133.6	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	1448.9	1512.4	1625.4	1719.3	1967.8	2393.3	2401.4	2273.4	23
24 FA216901001	Less: Final consumption expenditures	1691.1	1737.2	1825.3	1925.2	2019.7	2149.9	2341.1	2423.5	24
25 FA216006095	Equals: Net saving	-242.2	-224.8	-199.9	-205.9	-51.9	243.4	60.4	-150.1	25
Capital account										
26 FA216006395	Net saving less capital transfers	-169.7	-152.4	-126.7	-131.1	31.9	326.3	290.1	-54.6	26
27 FA216006095	Net saving	-242.2	-224.8	-199.9	-205.9	-51.9	243.4	60.4	-150.1	27
28 FA215440005	Less: Capital transfers paid (net)	-72.5	-72.4	-73.1	-74.8	-83.8	-82.9	-229.8	-95.5	28
29 FA215050905	Capital formation, net	128.7	138.5	150.1	160.6	160.7	134.1	117.8	176.4	29
30 FA215019001	Gross fixed capital formation (acquisition of produced nonfinancial assets)	374.6	393.9	418.8	442.5	451.7	448.8	470.2	549.9	30
31 FA216300001	Less: Consumption of fixed capital	258.8	269.7	285.2	298.9	308.4	333.0	371.5	393.2	31
32 FA215420003	Acquisition of nonproduced nonfinancial assets	12.9	14.3	16.5	17.0	17.4	18.3	19.1	19.8	32
33 FA215000995	Net lending (+) or borrowing (-), capital account (lines 26-29)	-298.3	-290.9	-276.8	-291.7	-128.8	192.2	172.3	-231.0	33
Financial account										
34 FA215000995	Net lending (+) or borrowing (-) (line 33)	-298.3	-290.9	-276.8	-291.7	-128.8	192.2	172.3	-231.0	34
35 FA214090005	Net acquisition of financial assets	171.0	85.6	68.6	24.9	347.9	588.7	407.3	118.4	35
36 FA214000005	Currency and deposits	14.1	11.7	0.3	25.9	81.3	85.1	2.3	19.0	36
37 FA213020005	Currency and transferable deposits	5.9	-2.5	-7.6	6.2	90.8	115.9	14.7	15.1	37
38 FA213030000	Time and savings deposits	8.2	14.1	7.9	19.8	-9.5	-30.8	-12.4	3.8	38
39 FA214022005	Debt securities	71.0	73.5	35.2	24.1	181.7	338.4	346.1	99.0	39
40 FA213069103	Open market paper	0.5	4.2	0.5	-0.6	-0.4	4.0	4.0	4.0	40
41 FA213061103	Treasury securities	37.7	35.0	13.8	39.8	253.3	390.0	309.9	94.3	41
42 FA213061703	Agency- and GSE-backed securities (2)	25.8	26.0	5.6	2.4	-71.4	-39.8	36.3	3.0	42
43 FA213062003	Municipal securities	1.0	0.5	0.5	-0.9	1.5	3.8	6.4	-0.4	43
44 FA213063003	Corporate and foreign bonds	6.1	7.7	14.6	-16.6	-1.2	-19.5	-10.5	-2.0	44
45 FA214035005	Loans	53.9	5.9	-23.0	8.3	58.7	11.6	7.9	9.7	45
46 FA212051003	Short term	7.4	8.9	1.1	-1.3	15.7	10.0	10.0	10.0	46
47 FA214023005	Long term (mortgages)	46.5	-3.0	-24.2	9.6	43.0	1.6	-2.1	-0.4	47
48 FA213081005	Equity and investment fund shares	3.2	-1.9	-4.3	4.6	11.5	13.1	7.6	4.6	48
49 FA213034003	Money market fund shares	5.4	0.3	-2.1	6.8	13.7	15.3	9.8	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	28.7	-3.6	60.5	-38.0	14.7	140.4	43.4	-13.7	52
53 FA213070003	Trade receivables	17.5	6.2	22.9	12.1	-12.8	46.0	31.1	-2.2	53
54 FA213078005	Taxes receivable	10.7	5.1	19.4	8.5	9.4	29.4	11.5	6.0	54
55 FA213093003	Other (miscellaneous assets)	0.6	-15.0	18.3	-58.7	18.1	65.1	0.9	-17.5	55

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

Billions of dollars

				2016	2017	2018	2019	2020	2021	2022	2023
56 FA214190005	Net incurrence of liabilities			320.6	250.6	232.4	310.2	408.9	374.6	247.3	323.3
57 FA213162005	Debt securities (municipals)			32.6	-0.4	-39.6	-1.3	92.9	68.5	-51.4	20.7
58 FA213162400	Short term			-2.7	4.8	2.9	6.8	1.7	-13.7	-7.5	1.4
59 FA213162200	Other			35.3	-5.2	-42.5	-8.0	91.1	82.1	-44.0	19.2
60 FA213169203	Loans (short term)			0.3	0.5	1.1	1.0	1.0	0.5	0.7	1.0
61 FA223073045	Insurance, pension and standardized guarantee schemes (claim of pension funds on sponsor)			244.8	205.8	223.2	259.1	261.6	248.2	233.2	233.1
62 FA213170003	Other accounts payable (trade payables)			43.0	44.7	47.7	51.4	53.4	57.5	64.9	68.5
63 FA215000005	Addendum: Net lending (+) or borrowing (-), financial account (lines 35-56)			-149.6	-165.0	-163.8	-285.3	-61.0	214.0	160.0	-204.9
Other changes in volume account											
64 FV218090185	Total other volume changes			43.1	38.1	22.9	54.9	43.2	-94.2	826.3	0.3
65 FV212010095	Disaster losses			0.0	-2.1	-0.2	0.0	0.0	-4.0	-3.0	0.0
66 FV218090085	Other volume changes			-105.7	-85.6	-90.1	48.5	-24.7	-112.1	841.6	-25.8
67 FU217005045	Less: Statistical discrepancy (lines 33-63) (3)			-148.7	-125.9	-113.1	-6.4	-67.8	-21.9	12.3	-26.1
Revaluation account											
68 FR212010095	Nonfinancial assets			209.6	350.5	493.2	301.0	347.4	1404.4	1268.0	312.4
69 FR215015605	Structures			207.2	346.4	486.2	300.5	342.5	1383.2	1239.6	304.9
70 FR215013265	Equipment			0.7	2.0	4.5	0.4	2.6	18.2	20.9	2.8
71 FR215013765	Intellectual property products			1.7	2.1	2.5	0.1	2.3	3.1	7.5	4.8
72 FR213081005	Financial assets (equity and investment fund shares)			18.8	40.7	-19.3	63.5	52.0	73.8	-87.3	73.1
73 FR223073045	Liabilities (claim of pension funds on sponsor)			-182.5	-488.8	201.9	-588.8	-539.8	-657.1	554.0	-468.1
74 FR218200005	Changes in net worth due to nominal holding gains/losses			410.9	879.9	272.0	953.3	939.2	2135.3	626.8	853.5
Changes in balance sheet account											
75 FC212090095	Change in net worth (lines 29+33+64+74)			284.3	765.6	168.1	877.2	1014.3	2367.4	1743.2	799.3
Balance sheet account (end of period)											
76 FL212000095	Total assets			13625.5	14229.8	14880.6	15481.2	16411.5	18511.7	19938.8	20648.0
77 LM212010095	Nonfinancial assets (4)			10512.1	10984.6	11611.3	12055.9	12546.6	14063.2	15427.1	15896.3
78 LM215015605	Structures			10136.9	10595.4	11205.2	11641.8	12118.7	13605.1	14934.9	15384.5
79 LM215013265	Equipment			244.1	248.2	255.0	257.1	263.3	283.9	303.7	309.9
80 LM215013765	Intellectual property products			131.1	140.9	151.1	157.0	164.6	174.2	188.5	201.9
81 FL214090005	Financial assets			3113.4	3245.2	3269.4	3425.3	3864.9	4448.5	4511.7	4751.7
82 FL214000005	Currency and deposits			524.4	536.0	536.3	562.2	643.5	728.6	730.9	749.9
83 FL213020005	Currency and transferable deposits			143.0	140.6	132.9	139.1	229.9	345.7	360.4	375.6
84 FL213030000	Time and savings deposits			381.3	395.5	403.4	423.2	413.6	382.9	370.5	374.3
85 FL214022005	Debt securities			1379.4	1458.8	1469.0	1560.9	1782.3	2042.1	2131.4	2279.1
86 FL213069103	Open market paper			73.4	77.7	78.2	77.6	77.1	81.1	85.2	89.2
87 FL213061103	Treasury securities			607.6	642.5	647.0	715.4	996.1	1331.0	1463.4	1588.8
88 FL213061703	Agency- and GSE-backed securities (2)			486.7	514.7	518.4	539.3	466.5	415.3	410.1	422.9
89 FL213062003	Municipal securities			15.8	16.7	16.8	16.7	18.6	22.2	25.9	26.3
90 FL213063003	Corporate and foreign bonds			195.9	207.2	208.6	211.9	223.9	192.4	146.9	152.0
91 FL214035005	Loans			507.4	513.0	489.7	497.8	556.5	567.9	575.7	585.3
92 FL212051003	Short term			154.8	163.7	164.9	163.6	179.2	189.2	199.3	209.3
93 FL214023005	Long term (mortgages)			352.6	349.3	324.8	334.3	377.2	378.7	376.5	376.0
94 FL213081005	Equity and investment fund shares			256.3	295.1	271.5	339.6	403.0	489.9	410.2	487.8
95 FL213034003	Money market fund shares			21.6	21.9	19.8	26.5	40.2	55.5	65.3	72.0
96 LM213064103	Corporate equities			159.4	185.8	169.6	214.1	250.0	306.4	239.3	293.2
97 LM213064203	Mutual fund shares			75.3	87.4	82.2	98.9	112.8	128.0	105.6	122.6
98 FL213096005	Other accounts receivable			445.9	442.3	502.8	464.8	479.6	620.0	663.4	649.7
99 FL213070003	Trade receivables			201.2	207.4	230.3	242.4	229.6	275.5	306.6	304.3
100 FL213078005	Taxes receivable			145.6	150.7	170.1	178.6	188.1	217.4	228.9	234.9
101 FL213093003	Other (miscellaneous assets)			99.2	84.2	102.5	43.8	61.9	127.0	127.9	110.5

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

Billions of dollars

			2016	2017	2018	2019	2020	2021	2022	2023	
102	FL212100005	Total liabilities and net worth	13625.5	14229.8	14880.6	15481.2	16411.5	18511.7	19938.8	20648.0	102
103	FL214190005	Liabilities	8292.5	8131.1	8613.8	8337.3	8253.2	7986.1	7669.9	7579.9	103
104	FL213162005	Debt securities (municipals)	3145.6	3145.2	3105.6	3104.4	3197.2	3265.7	3214.3	3235.0	104
105	FL213162400	Short term	30.4	35.2	38.1	44.9	46.6	32.9	25.5	26.9	105
106	FL213162200	Other	3115.2	3110.0	3067.6	3059.5	3150.7	3232.8	3188.8	3208.1	106
107	FL213169203	Loans (short term)	18.5	18.9	20.1	21.1	22.1	22.6	23.3	24.3	107
108	FL223073045	Insurance, pension and standardized guarantee schemes (claim of pension funds on sponsor)	4220.5	4014.4	4487.9	4160.2	3928.9	3535.3	3205.0	3024.8	108
109	FL213170003	Other accounts payable (trade payables)	907.9	952.6	1000.3	1051.6	1105.0	1162.5	1227.3	1295.9	109
110	FL212090095	Net worth	5333.0	6098.7	6266.8	7144.0	8158.3	10525.6	12268.9	13068.2	110

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

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

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

(4) Excludes land and nonproduced nonfinancial assets.

S.9.a Rest of the World

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023
Current account									
1 FA266905095 Foreign income from U.S.									
2 FA266903001	U.S. imports of goods and services	2738.8	2931.6	3131.2	3117.0	2776.5	3408.3	3966.2	3825.9
3 FA266904195	U.S. income payments to rest of world	661.5	738.2	848.4	892.8	778.1	928.6	1070.7	1292.9
4 FA266400101	Current taxes and trans. payments to rest of world	276.1	293.4	292.3	313.8	330.7	353.4	390.6	389.2
5 FA266900095 Less: Foreign outlays to U.S.		3275.1	3585.1	3830.7	3875.2	3315.6	3842.5	4441.7	4676.8
6 FA266903011	U.S. exports of goods and services	2235.6	2388.3	2538.1	2538.5	2150.1	2550.0	2995.0	3027.2
7 FA266904095	U.S. income receipts from rest of world	892.9	1031.1	1138.7	1174.7	993.0	1112.1	1252.6	1457.1
8 FA266400201	Current taxes and trans. receipts from rest of world (1)	146.7	165.7	153.9	162.0	172.5	180.3	194.0	192.4
9 FA266000095 Equals: Net saving (current external balance)		401.4	378.0	441.2	448.4	569.7	847.8	985.8	831.2
Capital account									
10 FA266000095 Net saving		401.4	378.0	441.2	448.4	569.7	847.8	985.8	831.2
11 FA265440005 Less: Net capital transfers		-7.0	-16.0	-4.6	-6.8	-6.3	-3.5	-5.1	-13.5
12 FA265420095 Less: Acquisition of nonproduced nonfinancial assets		0.0	-0.0	-0.1	-0.1	0.2	-0.2	-0.2	12
13 FA265000095 Net lending (+) or borrowing (-), capital account (lines 10-11-12)		408.4	394.0	445.8	455.3	575.8	851.5	991.1	845.0
Financial account									
14 FA265000095 Net lending (+) or borrowing (-) (line 13)		408.4	394.0	445.8	455.3	575.8	851.5	991.1	845.0
15 FA264090005 Net acquisition of U.S. financial assets		741.0	1543.8	760.6	595.1	1521.0	1756.4	1471.4	2075.9
16 FA263011005 Monetary gold and SDRs		0.0	0.0	0.0	0.0	0.0	112.8	0.0	0.0
17 FA263011205	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
18 FA313111303	SDR allocations	0.0	0.0	0.0	0.0	0.0	112.8	0.0	0.0
19 FA264000005 Currency and deposits		-13.1	201.9	165.8	-26.3	280.9	174.1	197.9	179.5
20 FA263025003	Currency	42.3	69.7	65.3	51.3	121.3	48.3	35.0	16.6
21 FA263027003	Transferable deposits	17.8	11.9	14.2	7.7	34.7	18.1	-20.3	2.7
22 FA263030005	Time deposits	70.8	16.4	37.4	-2.1	95.4	37.2	-9.8	5.9
23 FA264016005	Net interbank items due from U.S. banks	-144.0	104.0	48.9	-83.3	29.4	70.5	193.0	154.3
24 FA264022005 Debt securities		341.6	652.5	141.9	545.0	244.8	672.3	842.4	1057.8
25 FA263069103	Open market paper	36.9	-6.3	-10.2	5.4	-46.2	2.0	53.8	25.9
26 FA263061105	Treasury securities	-107.9	308.2	120.2	297.7	67.0	605.8	417.6	608.2
27 FA263061705	Agency- and GSE-backed securities (2)	79.1	22.0	95.7	81.9	5.7	-9.8	192.9	147.4
28 FA263062003	Municipal securities	7.2	7.1	-1.6	4.0	4.8	1.7	4.2	5.5
29 FA263063005	Corporate bonds	326.3	321.5	-62.2	156.0	213.4	72.7	173.9	271.0
30 FA264035005 Loans		165.4	136.8	-81.8	69.7	56.3	357.4	113.3	163.0
31 FA264041005	Short term	59.7	145.0	20.7	90.0	118.0	357.9	84.7	156.7
32 FA262051005	Security repurchases	49.7	43.8	-49.1	12.0	84.1	211.4	-8.6	194.0
33 FA263069005	Other loans and advances	10.0	101.2	69.9	77.9	33.9	146.5	93.3	-37.2
34 FA263092305	Long term (U.S. direct investment abroad: debt)	105.8	-8.2	-102.5	-20.3	-61.8	-0.5	28.6	6.3
35 FA263081005 Equity and investment fund shares		234.5	483.0	475.9	-14.5	862.4	358.2	265.7	490.4
36 FA263034003	Money market fund shares	-14.3	0.1	17.3	7.4	18.9	27.5	9.2	9.3
37 FA263064105	Corporate equities	-186.3	117.0	111.0	-249.2	669.3	-112.4	-199.5	162.3
38 FA263064203	Mutual fund shares	60.9	32.6	28.7	-49.7	-0.8	31.8	120.5	-16.4
39 FA263092101	Foreign direct investment in the U.S.: equity	374.2	333.3	318.9	277.0	174.9	411.3	335.5	335.1
40 FA263052005 Insurance, pension and standardized guarantee schemes		13.4	13.5	10.9	2.9	-24.9	2.9	2.2	2.4
41 FA263076005	Insurance receivables due from property-casualty insurance companies	1.2	10.4	9.1	2.0	-2.1	6.0	1.5	2.2
42 FA543141905	Life insurance reserves	11.0	2.7	-9.3	0.3	-9.1	-1.4	0.1	0.1
43 FA543151905	Pension entitlements	1.2	0.4	11.0	0.6	-13.6	-1.6	0.5	0.0
44 FA263096005 Other accounts receivable		-0.9	56.2	48.0	18.3	101.6	78.6	49.9	182.8
45 FA264194005 Net incurrence of liabilities		449.2	1156.0	536.9	244.1	1001.7	1256.0	1053.1	1154.6
46 FA313011303 SDR holdings		0.7	0.1	0.2	0.2	0.1	113.7	5.0	4.6
47 FA264100005 Currency and deposits		-83.4	255.2	71.2	21.8	110.8	28.2	78.7	-12.6
48 FA263111503	Official foreign currencies	0.1	0.0	0.0	0.2	0.1	-0.2	0.0	0.3
49 FA263111403	Reserve position in IMF (net)	1.3	-1.8	4.8	4.3	8.8	0.5	0.8	-4.9
50 FA263191005	U.S. private deposits	-84.8	257.0	66.4	17.3	102.0	27.9	77.9	-8.0
51 FA313091105	Nonofficial foreign currencies	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.51
52 FA264122005 Debt securities		7.0	355.6	191.9	-23.5	38.8	482.5	166.0	52.9
53 FA263169105	Commercial paper	-28.2	68.3	74.4	-22.6	-19.0	105.0	-113.8	-18.3
54 FA263163005	Bonds	35.1	287.3	117.6	-0.9	57.8	377.5	279.8	71.2
55 FA264135005 Loans		132.8	-49.9	252.1	88.6	94.1	-33.6	75.6	603.9
56 FA264141005	Short term	153.1	-11.1	161.8	204.9	134.2	30.4	117.0	559.0
57 FA262151003	Security repurchases	115.9	-33.1	117.3	111.2	55.5	-106.1	-11.9	458.0
58 FA263169005	Other loans and advances	-1.5	2.8	-5.8	7.0	-1.8	-1.7	19.6	1.6
59 FA263168005	Depository institution loans n.e.c.	34.1	12.7	58.2	87.1	66.3	152.8	112.2	98.5
60 FA713091103	Nonoff. foreign currencies (swap lines)	4.6	6.5	-7.9	-0.5	14.2	-14.5	-2.9	0.9
61 FA263192305	Long term (foreign direct investment in the U.S.: debt)	-20.3	-38.8	90.3	-116.3	-40.1	-64.0	-41.4	44.9

S.9.a Rest of the World

Billions of dollars

					2016	2017	2018	2019	2020	2021	2022	2023
62 FA263181105	Equity and investment fund shares				349.2	533.9	-46.7	148.0	699.4	574.2	631.7	380.1
63 FA263164100	Corporate equities				21.7	139.9	171.3	-25.3	396.0	197.3	185.7	-18.4
64 FA313092803	U.S. government equity in IBRD, etc.				1.7	1.5	1.3	1.4	1.8	1.2	2.4	1.8
65 FA263192101	U.S. direct investment abroad: equity				325.7	392.5	-219.3	171.9	301.6	375.8	443.6	396.7
66 FA263152005	Insurance, pension and standardized guarantee schemes				21.9	47.4	27.5	11.2	65.0	81.6	89.6	119.5
67 FA263196005	Other accounts payable				21.1	13.7	40.7	-2.2	-6.6	9.4	6.6	6.1
68 FA263170005	Trade payables				2.7	7.4	2.7	2.2	-0.4	3.4	-2.2	5.4
69 FA263194735	Other investment by U.S. holding companies				18.4	6.3	38.0	-4.4	-6.2	6.0	8.7	0.7
	Addendum:											
70 FA265000005	Net lending (+) or borrowing (-), financial account (lines 15-45)				291.7	387.8	223.8	351.0	519.3	500.4	418.3	921.3
												70
	Other changes in volume account											
71 FV268090185	Total other volume changes				-63.7	-46.1	150.9	-9.7	-33.3	296.8	-584.9	284.1
72 FV268090085	Other volume changes				52.9	-39.9	373.0	94.6	23.2	647.9	-12.1	207.8
73 FU267005085	Less: Statistical discrepancy (lines 13-70) (3)				116.6	6.2	222.1	104.3	56.5	351.1	572.8	-76.3
	Revaluation account											
74 FR264090005	Financial assets				691.6	2232.7	-1603.7	4343.5	3676.4	4940.6	-8005.4	4875.1
75 FR263011005	Monetary gold and SDRs				-1.5	2.8	-1.2	-0.3	2.0	-2.9	-7.9	1.2
76 FR264000005	Currency and deposits				-0.7	2.0	-1.1	-4.1	4.6	3.6	1.4	-2.0
77 FR264022005	Debt securities				-69.3	68.5	-359.7	527.7	628.1	-496.9	-1903.1	314.8
78 FR263069103	Open market paper				-0.4	1.0	-0.5	0.1	2.3	-0.0	-0.8	0.3
79 FR263061105	Treasury securities				-43.0	-21.7	-61.5	196.5	305.2	-210.2	-842.5	91.5
80 FR263061705	Agency- and GSE-backed securities				-7.0	-2.8	-22.6	38.9	34.3	-5.0	-186.3	22.6
81 FR263062003	Municipal securities				-1.9	2.5	-2.6	4.7	3.1	-1.3	-14.4	3.6
82 FR263063005	Corporate bonds				-17.0	89.4	-272.5	287.5	283.2	-280.4	-859.0	196.9
83 FR263092305	Foreign direct investment in the U.S.: debt				-47.4	19.3	13.4	-12.9	-8.6	-12.7	-0.0	-20.6
84 FR263081005	Equity and investment fund shares				810.7	2139.7	-1254.8	3835.6	3053.0	5449.2	-6095.5	4585.2
85 FR263064105	Corporate equities				439.2	1078.6	-507.2	1917.3	1630.1	2828.5	-2847.3	2207.8
86 FR263064203	Mutual fund shares				32.8	101.9	-58.4	150.3	125.5	131.8	-227.0	162.4
87 FR263092101	Foreign direct investment in the U.S.: equity				338.7	959.2	-689.3	1768.0	1297.4	2488.9	-3021.2	2215.0
88 FR263096005	Other accounts receivable				-0.2	0.4	-0.3	-2.4	-2.6	0.4	-0.3	-3.6
89 FR264194005	Liabilities				305.0	3023.1	-2871.5	3009.6	1225.4	2165.6	-4730.0	2403.8
90 FR313011303	SDR holdings				-1.5	2.9	-1.2	-0.3	2.1	-3.0	-8.1	1.3
91 FR264100005	Currency and deposits				0.1	-2.6	-2.7	0.8	2.0	-4.4	-5.5	-7.4
92 FR263111503	Official foreign currencies				-0.3	3.7	-0.8	-0.5	2.9	-3.6	-3.6	-0.3
93 FR263111403	Reserve position in IMF (net)				-0.6	1.1	-0.4	-0.1	1.4	-1.0	-1.7	0.3
94 FR263191005	U.S. private deposits				1.0	-7.3	-1.4	1.5	-2.4	0.2	-0.3	-7.3
95 FR263191103	Nonofficial foreign currencies				0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.95
96 FR263163005	Debt securities (corporate bonds)				49.1	135.4	-98.6	240.1	196.4	-173.6	-681.1	140.8
97 FR264135005	Loans				-17.0	10.4	-0.9	-28.6	-7.4	-13.0	50.7	-10.1
98 FR263169203	Short term (other loans and advances)				0.0	0.0	0.0	0.0	0.0	0.0	0.0	98
99 FR263192305	Long term (U.S. direct investment abroad: debt)				-17.0	10.4	-0.9	-28.6	-7.4	-13.0	50.7	-10.1
100 FR263181105	Equity and investment fund shares				274.6	2876.3	-2767.7	2797.3	1031.9	2359.8	-4085.9	2278.9
101 FR263164100	Corporate equities				226.8	1770.8	-1403.3	1622.3	624.3	1202.6	-1947.2	1256.7
102 FR263192101	U.S. direct investment abroad: equity				47.8	1105.5	-1364.4	1175.0	407.6	1157.2	-2138.8	1022.2
103 FR263152005	Insurance, pension and standardized guarantee schemes				0.0	0.0	-0.0	0.2	-0.0	0.0	-0.0	0.0
104 FR263196005	Other accounts payable				-0.3	0.7	-0.3	0.0	0.3	-0.2	-0.2	0.2
105 FR265000005	Changes in net worth due to nominal holding gains/losses				386.6	-790.4	1267.8	1333.9	2451.1	2775.0	-3275.4	2471.2
	Changes in balance sheet account											
106 FC262090095	Change in net worth (lines 13+70+105)				731.3	-442.6	1864.5	1779.6	2993.6	3923.3	-2869.2	3600.3
	Financial Balance sheet account (end of period)											
107 FL264090005	Total financial assets (4)				26539.4	30385.4	29945.6	35051.0	40322.0	47737.5	41161.7	48120.2
108 FL313111303	SDR allocations				47.5	50.3	49.1	48.8	50.9	160.8	152.9	154.1

S.9.a Rest of the World

Billions of dollars

					2016	2017	2018	2019	2020	2021	2022	2023
109	FL264000005	Currency and deposits			1371.6	1571.0	1736.7	1710.4	1961.1	2126.6	2324.3	2501.4
110	FL263025003	Currency			638.9	708.6	773.9	825.2	946.5	994.9	1029.9	1046.5
111	FL263027003	Transferable deposits			128.0	139.9	154.1	161.8	196.5	214.6	194.3	197.0
112	FL263030005	Time deposits			550.8	564.6	601.9	599.8	665.1	693.7	683.7	687.2
113	FL264016005	Net interbank items due from U.S. banks			54.0	158.0	206.8	123.6	152.9	223.4	416.4	570.7
114	FL264022005	Debt securities			10661.1	11341.9	11186.0	12368.5	13254.2	13651.6	12603.1	13876.6
115	LM263069103	Open market paper			140.8	135.4	124.7	130.2	86.3	138.3	191.3	124.4
116	LM263061105	Treasury securities			6002.8	6211.3	6270.1	6917.8	7291.6	7740.4	7318.5	8056.1
117	LM263061705	Agency- and GSE-backed securities (2)			991.6	1012.2	1087.0	1230.7	1276.4	1252.6	1260.6	1429.6
118	LM263062003	Municipal securities			96.2	105.7	101.6	110.3	118.3	118.7	108.4	117.5
119	LM263063005	Corporate bonds			3429.8	3877.3	3602.6	3979.5	4481.7	4401.6	3724.3	4149.0
120	FL264035005	Loans			1616.0	1845.1	2110.7	2239.5	2287.1	2631.8	2745.1	2887.6
121	FL264041005	Short term			936.6	1154.6	1509.4	1671.3	1789.3	2147.2	2231.9	2388.7
122	FL262051005	Security repurchases			735.8	779.6	730.5	814.5	898.6	1110.0	1101.5	1295.4
123	FL263069005	Other loans and advances			200.8	375.0	778.9	856.8	890.7	1037.2	1130.5	1093.3
124	FL263092305	Long term (U.S. direct investment abroad: debt)			679.4	690.5	601.3	568.2	497.8	484.6	513.2	498.9
125	FL263081005	Equity and investment fund shares			12393.6	15057.4	14284.8	18086.8	22097.5	28413.7	22531.5	27714.1
126	FL263034003	Money market fund shares			93.3	93.4	110.7	118.1	137.0	164.5	173.7	183.0
127	LM263064105	Corporate equities			5782.7	7019.4	6629.5	8278.5	10673.4	13898.3	10799.1	13276.2
128	LM263064203	Mutual fund shares			694.2	828.7	799.0	899.6	1024.3	1187.9	1081.4	1227.4
129	LM263092101	Foreign direct investment in the U.S.: equity			5823.4	7115.9	6745.5	8790.5	10262.9	13163.1	10477.3	13027.4
130	FL263052005	Insurance, pension and standardized guarantee schemes			60.6	74.2	85.0	88.0	63.1	66.0	68.2	70.5
131	FL263076005	Insurance receivables due from property-casualty insurance companies			39.8	50.1	59.2	61.3	59.1	65.1	66.6	68.8
132	FL543141905	Life insurance reserves			17.0	19.7	10.4	10.7	1.6	0.2	0.3	0.4
133	FL543151905	Pension entitlements			3.9	4.3	15.4	16.0	2.4	0.7	1.3	1.3
134	LM263096005	Other accounts receivable			388.9	445.5	493.2	509.1	608.0	687.0	736.6	915.9
135	FL262100005	Total liabilities and net worth			26539.4	30385.4	29945.6	35051.0	40322.0	47737.5	41161.7	48120.2
136	FL264194005	Total liabilities			18734.4	23023.0	20718.6	24044.5	26321.9	29814.1	26107.5	29465.7
137	FL313011303	SDR holdings			48.9	51.9	50.8	50.7	52.9	163.6	160.5	166.5
138	FL264100005	Currency and deposits			560.4	820.6	890.5	834.2	920.2	916.1	989.2	947.1
139	FL263111503	Official foreign currencies			38.9	42.6	41.8	41.4	44.4	40.6	37.1	37.2
140	FL263111403	Reserve position in IMF (net)			18.4	17.6	22.0	26.2	36.4	35.8	35.0	30.3
141	LM263191005	U.S. private deposits			500.6	757.7	824.1	764.0	836.8	837.0	914.5	877.0
142	FL313091105	Nonofficial foreign currencies			2.6	2.6	2.6	2.6	2.6	2.6	2.6	142
143	FL264122005	Debt securities			2672.1	3186.3	3294.9	3558.3	3753.9	4218.4	3713.2	3797.8
144	FL263169105	Commercial paper			167.7	236.0	310.4	291.4	217.7	421.7	331.8	313.5
145	LM263163005	Bonds			2504.3	2950.2	2984.6	3266.9	3536.2	3796.7	3381.4	3484.3
146	FL264135005	Loans			1631.1	1609.3	1821.5	2004.6	2092.7	1942.8	1978.1	2571.9
147	FL264141005	Short term			1421.5	1428.0	1589.9	1917.8	2052.0	1979.1	2050.3	2609.3
148	FL262151003	Security repurchases			905.4	872.3	989.6	1223.8	1279.2	1173.1	1161.2	1619.2
149	FL263169005	Other loans and advances			36.0	56.4	50.6	57.6	55.9	54.2	28.0	29.6
150	FL263168005	Depository institution loans n.e.c.			474.6	487.3	545.5	632.6	699.0	748.4	860.6	959.1
151	FL713091103	Nonoff. foreign currencies (swap lines)			5.6	12.1	4.2	3.7	17.9	3.3	0.4	1.4
152	FL263192305	Long term (foreign direct investment in the U.S.: debt)			209.6	181.2	231.7	86.8	40.7	-36.2	-72.2	-37.4
153	FL263181105	Equity and investment fund shares			13395.4	16866.7	14104.7	17031.4	18878.1	21858.6	18455.8	21046.0
154	LM263164100	Corporate equities			7146.3	9118.1	7899.6	9478.0	10615.0	12061.3	10306.0	11475.4
155	FL313092803	U.S. government equity in IBRD, etc.			63.3	64.8	66.1	67.5	69.3	70.5	72.9	74.7
156	LM263192101	U.S. direct investment abroad: equity			6185.8	7683.8	6139.1	7486.0	8193.8	9726.8	8077.0	9495.9
157	FL263152005	Insurance, pension and standardized guarantee schemes			248.2	295.6	323.0	334.3	399.4	480.9	570.5	690.0
158	LM263196005	Other accounts payable			178.3	192.7	233.1	230.9	224.6	233.7	240.1	246.4
159	LM263170005	Trade payables			69.0	77.1	79.4	81.6	81.6	84.8	82.4	88.0
160	FL263194735	Other investment by U.S. holding companies			109.3	115.6	153.6	149.2	143.0	148.9	157.7	158.4
161	FL262090095	Net worth (external account)			7805.0	7362.5	9227.0	11006.5	14000.1	17923.4	15054.2	18654.5

(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.