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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

Third Quarter 2022

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Recent Developments in Household Net Worth and Domestic Nonfinancial Debt

The net worth of households and nonprofits fell to \$143.3 trillion during the third quarter of 2022. The value of directly and indirectly held corporate equities decreased \$1.9 trillion and the value of real estate increased \$0.8 trillion.

Domestic nonfinancial debt outstanding was \$68.5 trillion at the end of the third quarter of 2022, of which household debt was \$18.8 trillion, nonfinancial business debt was \$19.8 trillion, and total government debt was \$29.8 trillion.

Domestic nonfinancial debt expanded 4.9 percent at an annual rate in the third quarter of 2022, down from an annual rate of 6.5 percent in the previous quarter.

Household debt increased 6.3 percent at an annual rate in the third quarter of 2022. Consumer credit grew at an

annual rate of 7 percent, while mortgage debt (excluding charge-offs) grew at an annual rate of 6.6 percent.

Nonfinancial business debt rose at an annual rate of 5.3 percent in the third quarter of 2022, down from a 7.7 percent annual rate in the previous quarter.

Federal government debt increased 4.2 percent at an annual rate in the third quarter of 2022, down from a 5.6 percent annual rate in the previous quarter.

State and local government debt contracted at an annual rate of 0.6 percent in the third quarter of 2022, after expanding at an annual rate of 1.6 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	
2012	72,068	4.7	0.5	5.7	10.1	-0.0	
2013	80,649	4.2	2.3	4.9	6.7	-0.2	
2014	86,762	3.8	1.2	6.8	5.4	-2.2	
2015	89,736	4.4	2.3	7.0	5.0	0.5	
2016	94,727	4.3	3.1	5.1	5.6	1.0	
2017	103,439	4.2	3.9	6.1	3.7	-0.0	
2018	104,041	4.7	3.1	4.5	7.6	-1.2	
2019	116,539	4.7	3.3	4.9	6.6	-0.1	
2020	131,344	12.4	3.8	9.2	24.1	2.9	
2021	150,122	6.3	7.4	5.0	7.1	2.2	
2020:	Q3	122,606	4.8	5.7	0.3	7.5	5.6
	Q4	131,344	5.8	6.1	0.9	9.9	1.6
2021:	Q1	136,220	5.2	6.9	4.9	4.6	3.4
	Q2	142,159	7.2	7.4	2.4	11.2	3.2
	Q3	145,306	3.4	6.4	5.2	0.1	3.0
	Q4	150,122	8.8	8.1	7.0	12.1	-1.0
2022:	Q1	149,954	8.3	8.2	7.8	10.2	-2.8
	Q2	143,670	6.5	7.4	7.7	5.6	1.6
	Q3	143,278	4.9	6.3	5.3	4.2	-0.6

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 Third Quarter 2022

Topic	Description
National Income and Product Accounts annual update	The statistics in this publication reflect the 2022 annual update of the National Income and Product Accounts (NIPAs) released by the Bureau of Economic Analysis (BEA) on September 29, 2022, as well as information for 2022:Q3 released by BEA on November 30, 2022. See the October 2022 issue of the Survey of Current Business at https://apps.bea.gov/scb/ for details on the 2022 annual update.
Fixed assets annual update	Investment, depreciation, and capital stock data for private and government sectors have been revised beginning in 2017 to reflect updated annual estimates of fixed assets from BEA.
Nonfinancial corporate business corporate equity issuance	Beginning 2008:Q1, nonfinancial corporate business corporate equity issuance (tables F.223 and L.223) has been revised to incorporate new source data for private equity issuance. Levels are unaffected; however, residually computed revaluations also revised.
U.S.-Chartered depository institutions mutual funds and corporate equities	U.S.-Chartered depository institutions sector (tables F.111 and L.111) holdings of mutual funds and corporate equities have been revised to reflect improved methodology for estimating revaluations. Revaluations and levels outstanding have been adjusted for all periods.
Tax on foreign earnings retained abroad of holding companies and securities brokers and dealers	Beginning 2009:Q1, tax on foreign earnings retained abroad of securities brokers and dealers (tables F.130 and L.130) has been reassigned to holding companies (tables F.131 and L.131), to align with changes in sector holdings of U.S. direct investment abroad that were incorporated in the September 2022 Z.1 release.
Commercial real estate	Levels and capital gains for commercial real estate (CRE) have been revised beginning 1996:Q2. Capital gains are now estimated using end-of-quarter values of a CRE price index (FI075035503) instead of quarterly averages of that index. The affected series are 115035033 (nonfinancial noncorporate business CRE), 105035033 (nonfinancial corporate business CRE), 165035033 (nonprofit organizations CRE), and 665035003 (security and brokers dealers CRE).
Financial Soundness Indicators moving to International Monetary Fund webpage	Beginning with the March 2023 Z.1 release, Financial Soundness Indicators (FSIs) Table 1 and Annex tables 5-8 will no longer be available on the Financial Accounts Guide International Data Submissions webpage. Beginning late December 2022, FSIs will be updated to conform with guidelines described in the IMF <i>2019 Financial Soundness Indicators Compilation Guide</i> , and will be available quarterly on the International Monetary Fund's website.

Explanatory Notes

Financial Accounts of the United States

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

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

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

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

- The purchase of consumer durables is treated as investment rather than as consumption.
- Nonfinancial noncorporate businesses (which are often small businesses) are shown in a separate sector rather than being included in the household sector.
- Some debt securities are recorded at book value rather than market value.

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

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

Growth Rates

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

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

Seasonal Adjustment

Seasonal factors are recalculated and updated 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

The Federal Reserve Board charges a fee for subscriptions to print versions of statistical releases. Inquiries regarding print versions should be directed to the following office:

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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 2022:Q3. Corporate profits through 2022:Q3 (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 2022:Q3. Internal Revenue Service <i>Statistics of Income</i> (IRS/SOI) data for Section 501(c)(3-9) nonprofit organizations and private foundations and Section 4947(a)(1) Nonexempt Charitable Trusts are available through 2018 (table B.101.n). Data on hedge funds from SEC forms PF and ADV through 2022:Q2 (table B.101.f).
Nonfinancial corporate business (tables F.103 and L.103)	<i>Quarterly Financial Report</i> (QFR) of the Census Bureau through 2022:Q3; IRS/SOI data through 2020. Securities offerings, mortgages, bank loans, commercial paper, and other loans through 2022:Q3. Corporate farm data through 2021; USDA forecast through 2022:Q3.
Nonfinancial noncorporate business (tables F.104 and L.104)	IRS/SOI data through 2020; bank and finance company loans, and mortgage borrowing through 2022:Q3. Noncorporate farm data through 2021; USDA forecast through 2022:Q3.
Federal government (tables F.106 and L.106)	<i>Monthly Treasury Statement of Receipts and Outlays</i> and <i>Monthly Statement of the Public Debt</i> through 2022:Q3. Loan program data through 2022:Q2.
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 2022:Q3. 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 2022:Q3.
U.S.-chartered depository institutions (tables F.111 and L.111)	All data through 2022:Q3.
Foreign banking offices in U.S. (tables F.112 and L.112)	All data through 2022:Q3.
Banks in U.S.-affiliated areas (tables F.113 and L.113)	All data through 2022:Q3.
Credit unions (tables F.114 and L.114)	Credit Union National Association and corporate Call Reports through 2022:Q3; Natural person Call Reports through 2022:Q2.
Property-casualty insurance companies (tables F.115 and L.115)	All data through 2022:Q3 (excluding NJ-domiciled firms).

Sector Table	Available at time of publication
Life insurance companies (tables F.116 and L.116)	All data through 2022:Q3 (NJ-domiciled firms extrapolated).
Private pension funds (tables F.118 and L.118)	Internal Revenue Service/Department of Labor Form 5500 data through 2020. Investment Company Institute data through 2022:Q2. BEA annual actuarial liability data through 2021:Q4.
Federal government retirement funds (tables F.119 and L.119)	Data from the <i>Monthly Treasury Statement of Receipts and Outlays</i> , the Thrift Savings Plan, and the National Railroad Retirement Investment Trust through 2022:Q3. BEA annual actuarial liability data through 2021:Q4.
State and local government employee retirement funds (tables F.120 and L.120)	Census Bureau Annual Survey of Public Pensions through 2021:Q2. Quarterly Survey of Public Pensions through 2022:Q2. Investment Company Institute data through 2022:Q2. BEA annual actuarial liability data through 2021:Q4.
Money market funds (tables F.121 and L.121)	All data through 2022:Q3.
Mutual funds (tables F.122 and L.122)	All data through 2022:Q3.
Closed-end funds (tables F.123 and L.123)	All data through 2022:Q3.
Exchange-traded funds (tables F.124 and L.124)	All data through 2022:Q3.
Government-sponsored enterprises (GSEs) (tables F.125 and L.125)	Data for Fannie Mae, Freddie Mac, REFCORP, Farmer Mac, FCS, and FHLB through 2022:Q3.
Agency- and GSE-backed mortgage pools (tables F.126 and L.126)	Data for Freddie Mac, Fannie Mae, Farmer Mac, and Ginnie Mae through 2022:Q3.
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 2022:Q3.
Finance companies (tables F.128 and L.128)	All data through 2022:Q3.
Real estate investment trusts (REITs) (tables F.129 and L.129)	All data through 2022:Q3.
Security brokers and dealers (tables F.130 and L.130)	FOCUS reports through 2022:Q3; FOGS reports through 2022:Q2.
Holding companies (table F.131 and L.131)	All data through 2022:Q3.
Other financial business (tables F.132 .and L.132)	Estimates are largely residual, derived from other sectors' data. Financial statements of central clearing parties through 2022:Q3.
Rest of the world (tables F.133 and L.133)	NIPA estimates, depository institutions' Call Reports, and Treasury International Capital System through 2022:Q3. International investment position and international transaction accounts through 2022:Q2.

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Financial Accounts Matrix--Transactions for 2021

(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)	
1 Gross saving less net cap. transfers	--	4902.4	--	2857.7	--	-2632.9	--	632.4	--	5759.5	--	338.2	--	864.9	--	6962.6	--
2 Capital consumption	--	2068.3	--	2191.6	--	322.7	--	324.4	--	4906.9	--	288.4	--	--	--	5195.4	--
3 Net saving (1 less 2)	--	2834.1	--	666.1	--	-2955.6	--	308.0	--	852.6	--	49.8	--	864.9	--	1767.2	--
4 Gross investment (5 plus 11)	4678.5	--	2830.8	--	-2370.4	--	634.8	--	5773.7	--	711.3	--	525.2	--	7010.2	--	-47.6
5 Capital expenditures	3050.7	--	2642.8	--	353.3	--	461.6	--	6508.5	--	330.7	--	-0.1	--	6839.1	--	123.5
6 Consumer durables	1918.6	--	--	--	--	--	--	--	1918.6	--	--	--	--	--	1918.6	--	--
7 Residential	925.7	--	174.2	--	0.4	--	8.1	--	1108.5	--	7.6	--	--	--	1116.1	--	--
8 Nonresidential	220.6	--	2481.3	--	362.0	--	436.5	--	3500.4	--	323.1	--	--	--	3823.5	--	--
9 Inventory change	-14.3	--	-19.1	--	-9.0	--	17.0	--	0.1	--	--	--	--	--	-19.1	--	--
10 Nonproduced nonfinancial assets	-14.3	--	6.4	--	-9.0	--	17.0	--	0.1	--	--	--	-0.1	--	--	--	--
11 Net lending (+) or net borrowing (-)	1627.9	--	188.0	--	-2723.8	--	173.2	--	-734.8	--	380.5	--	525.4	--	171.2	--	-171.2
12 Net acquisition of financial assets	2869.6	--	1680.0	--	-1242.7	--	550.0	--	3856.9	--	7513.6	--	1853.5	--	13224.1	--	--
13 Net increase in liabilities and equity	--	1241.8	--	1492.0	--	1481.1	--	376.9	--	4591.7	--	7133.1	--	1328.1	--	13052.9	--
14 U.S. official reserve assets	--	--	--	112.8	--	112.8	--	--	114.1	--	-0.1	--	112.8	114.0	226.8	--	--
15 SDR certificates	--	--	--	0.0	--	0.0	--	--	--	--	0.0	--	--	--	0.0	--	--
16 Treasury currency	--	--	--	-0.1	--	-0.1	--	--	--	--	0.4	--	--	--	0.4	--	-0.5
17 Foreign deposits	-0.2	--	23.8	--	--	--	--	--	--	--	-2.2	--	--	48.4	21.3	48.4	27.1
18 Interbank claims	--	--	--	--	--	--	--	--	--	--	609.3	--	66.9	67.2	693.3	--	17.1
19 Checkable dep. and currency	1097.6	--	219.6	--	-1323.9	--	115.8	--	109.1	--	55.0	--	66.0	--	230.1	230.7	0.6
20 Time and savings deposits	788.7	--	94.1	--	1.4	--	-31.2	--	853.0	--	-130.9	--	36.2	--	758.2	758.2	--
21 Money market fund shares	101.4	--	103.3	--	103.3	--	15.3	--	220.1	--	198.7	--	20.8	--	439.5	439.5	--
22 Fed. funds and security repos	--	--	-11.9	--	--	--	10.0	--	-1.9	--	1116.6	--	281.4	-106.2	1396.2	1626.3	230.1
23 Debt securities	-867.5	-1.6	27.0	215.4	0.0	1683.4	332.4	69.0	-508.1	1966.2	3084.5	799.1	700.8	511.8	3277.1	3277.1	--
24 Open market paper	--	--	2.1	6.0	--	--	4.0	--	6.1	6.0	19.2	-46.2	1.9	67.4	27.3	27.3	--
25 Treasury securities	-679.5	--	19.1	--	--	1683.8	383.9	--	-276.5	1683.8	1320.7	--	639.6	--	1683.8	1683.8	--
26 Agency- and GSE-backed sec.	22.6	--	5.0	-12.3	0.0	-0.4	-39.8	--	-0.4	-39.8	641.8	612.9	-17.0	--	612.5	612.5	--
27 Municipal securities	-102.4	-1.6	0.8	10.5	--	--	3.8	69.0	-97.8	77.9	174.0	--	1.8	--	77.9	77.9	--
28 Corporate and fgn. bonds	-108.1	--	198.9	0.0	--	--	-19.5	--	-127.6	198.9	928.8	232.4	74.5	444.4	875.6	875.6	--
29 Loans	96.4	1235.0	10.5	667.4	176.4	0.0	7.7	0.5	290.9	1902.8	1791.7	152.7	122.1	149.1	2204.7	2204.7	--
30 Depository inst. loans n.e.c.	--	53.1	--	-123.8	--	--	--	--	--	-70.6	128.2	46.5	--	--	128.2	128.2	--
31 Other loans and advances	92.0	95.6	--	361.8	115.0	0.0	--	0.5	207.0	457.9	240.9	115.4	122.1	-3.2	570.0	570.0	--
32 Mortgages	6.1	840.3	10.4	429.4	6.0	0.0	7.7	--	30.2	1269.7	1230.4	-9.1	--	--	1260.5	1260.5	--
33 Consumer credit	-1.6	246.0	0.0	--	55.4	--	--	--	53.8	246.0	192.2	--	--	--	246.0	246.0	--
34 Corporate equities	726.7	--	-102.8	-338.1	-0.0	--	-3.4	--	620.5	-338.1	86.1	843.8	-46.1	154.8	660.5	660.5	--
35 Mutual fund shares	514.6	--	23.1	--	--	--	1.2	--	538.9	--	-328.9	215.7	5.8	--	215.7	215.7	--
36 Trade credit	8.2	6.9	598.7	509.9	10.6	64.5	32.0	54.3	649.5	635.6	35.8	89.7	80.8	3.4	766.1	728.7	-37.3
37 Life insurance reserves	31.0	--	--	--	0.3	--	--	--	31.0	0.3	39.5	48.0	-1.4	20.7	69.1	69.1	--
38 Pension entitlements	325.2	--	--	--	--	--	--	--	325.2	--	88.5	369.7	-1.6	42.4	412.0	412.0	--
39 Taxes payable	--	--	--	-18.9	-137.2	--	5.3	--	-131.9	-18.9	--	-9.8	--	--	-131.9	-28.7	103.2
40 Equity in noncorp. business	-5.9	--	--	-21.7	--	--	--	--	-5.9	-21.7	--	15.8	--	--	-5.9	-5.9	--
41 U.S. direct investment: debt	--	--	-39.0	--	--	--	--	--	-39.0	--	-8.3	--	--	-47.4	-47.4	-47.4	--
42 U.S. direct investment: equity	--	--	347.0	--	--	--	--	--	347.0	--	79.1	--	--	426.1	426.1	426.1	--
43 Foreign direct investment: debt	--	--	--	19.6	--	--	--	--	19.6	--	4.9	--	24.5	--	24.5	24.5	--
44 Foreign direct investment: equity	--	--	360.6	--	--	--	--	--	360.6	--	20.1	--	380.8	--	380.8	380.8	--
45 Miscellaneous	53.5	1.5	386.7	97.7	-84.1	-379.8	65.1	253.1	421.2	-27.5	798.9	728.9	3.8	11.1	1223.9	712.5	-511.4
46 Sector discrepancies (1 less 4)	223.8	--	26.8	--	-262.5	--	-2.4	--	-14.2	--	-373.0	--	339.6	--	-47.6	--	-47.6

General Notes: U = use of funds; S = source of funds. Domestic nonfinancial sectors (columns 9 and 10) are households and nonprofit organizations, nonfinancial business, state and local governments, and federal government.

	Households and Nonprofit Organizations		Nonfinancial Business		Federal Government		State and Local Governments		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy	
	U (1)	S (2)	U (3)	S (4)	U (5)	S (6)	U (7)	S (8)	U (9)	S (10)	U (11)	S (12)	U (13)	S (14)	U (15)	S (16)		
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General Notes: U = use of funds; S = source of funds. Domestic nonfinancial sectors (columns 9 and 10) are households and nonprofit organizations, nonfinancial business, state and local governments, and federal government.

Financial Accounts Matrix--Levels for 2021

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

	Households and Nonprofit Organizations		Nonfinancial Business		Federal Government		State and Local Governments		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy (17)
	A (1)	L (2)	A (3)	L (4)	A (5)	L (6)	A (7)	L (8)	A (9)	L (10)	A (11)	L (12)	A (13)	L (14)	A (15)	L (16)	
1 Total financial assets	118143.6	--	32141.8	--	3592.6	--	4424.9	--	158303.0	--	135454.4	--	47446.0	--	341203.4	--	-3679.8
2 Total liabilities and equity	--	18358.9	--	111723.5	--	28065.3	--	7936.0	--	166083.7	--	141452.9	--	29987.0	--	337523.6	--
3 Total liabilities	--	18358.9	--	33549.5	--	28065.3	--	7936.0	--	87909.7	--	122960.5	--	8215.3	--	219085.5	--
4 U.S. official reserve assets	--	--	--	--	219.9	160.8	--	--	219.9	160.8	31.2	--	160.8	240.1	411.9	400.9	-11.0
5 SDR certificates	--	--	--	--	--	5.2	--	--	--	5.2	5.2	--	--	--	5.2	5.2	--
6 Treasury currency	--	--	--	--	--	23.0	--	--	--	23.0	50.8	--	--	--	50.8	23.0	-27.8
7 Foreign deposits	48.2	--	158.8	--	--	--	--	--	207.0	--	19.4	--	--	857.2	226.4	857.2	630.8
8 Interbank claims	--	--	--	--	--	--	--	--	--	--	3747.5	3951.5	219.8	--	3967.2	3951.5	-15.7
9 Checkable dep. and currency	4280.2	--	2353.6	--	410.1	--	345.6	--	7389.5	--	758.8	9359.0	1209.1	--	9357.4	9359.0	1.6
10 Time and savings deposits	11215.9	--	1540.6	--	2.4	--	382.4	--	13141.3	--	604.3	14438.3	692.7	--	14438.3	14438.3	--
11 Money market fund shares	2803.3	--	932.6	--	--	--	55.3	--	3791.2	--	1256.5	5205.5	157.7	--	5205.5	5205.5	--
12 Fed. Funds and security repos	--	--	25.1	--	--	--	189.2	--	214.4	--	4655.4	4681.9	1365.4	1173.0	6235.2	5854.9	-380.3
13 Debt securities	2883.4	200.1	464.7	7492.7	0.5	25304.5	2151.8	3251.6	5500.4	36248.9	38275.3	15764.6	13606.6	4232.4	57382.3	56245.8	-1136.4
14 Open market paper	--	--	253.0	138.2	--	--	81.1	--	334.1	138.2	616.9	529.4	138.3	421.7	1089.4	1089.4	--
15 Treasury securities	590.9	--	162.1	--	--	25284.7	1440.7	--	2193.7	25284.7	15700.9	--	7747.7	--	25642.3	25284.7	-357.6
16 Agency- and GSE-backed sec.	255.2	--	28.6	--	0.0	19.8	415.3	--	699.1	19.8	8844.1	10679.4	1250.3	--	10793.5	10699.1	-94.3
17 Municipal securities	1806.0	200.1	21.0	615.0	--	--	22.2	3251.6	1849.3	4066.7	2469.5	--	110.4	--	4429.2	4066.7	-362.5
18 Corporate and ign. bonds	231.3	--	--	6739.4	0.5	--	192.4	--	424.2	6739.4	10643.8	4555.8	4359.9	3810.7	15427.9	15106.0	-321.9
19 Loans	1350.7	17737.1	145.7	11182.7	2104.4	0.0	269.0	22.6	3869.8	28942.3	27255.6	2304.0	1026.1	905.2	32151.5	32151.5	--
20 Depository inst. loans n.e.c.	--	423.8	--	2642.5	--	--	--	--	--	3066.4	4345.0	426.1	--	852.6	4345.0	4345.0	--
21 Other loans and advances	1241.7	869.8	--	2740.0	534.9	0.0	--	22.6	1776.6	3632.3	2512.8	1630.5	1026.1	52.6	5315.5	5315.5	--
22 Mortgages	86.6	12012.6	109.8	5800.2	133.1	0.0	269.0	--	598.6	17812.8	17461.6	247.4	--	--	18060.2	18060.2	--
23 Consumer credit	22.4	4430.8	35.8	--	1436.4	--	--	--	1494.6	4430.8	2936.2	--	--	--	4430.8	4430.8	--
24 Corporate equities	31940.7	--	3124.4	51408.0	33.2	--	306.4	--	35404.7	51408.0	31165.8	16624.9	13484.4	12022.1	80054.9	80054.9	--
25 Mutual fund shares	12755.8	--	446.6	--	--	--	128.0	--	13330.4	--	7716.4	22208.8	1162.0	--	22208.8	22208.8	--
26 Trade credit	291.5	383.7	5325.2	3789.5	95.5	513.0	268.4	1155.2	5980.6	5841.4	412.1	487.0	511.1	84.8	6903.8	6413.2	-490.6
27 Life insurance reserves	1944.9	--	--	--	--	52.6	--	--	1944.9	52.6	556.1	2344.0	0.2	104.6	2501.2	2501.2	--
28 Pension entitlements	31677.5	--	--	--	--	--	--	--	31677.5	--	380.0	31888.0	0.7	170.2	32058.2	32058.2	--
29 Taxes payable	--	--	--	431.9	473.1	--	201.7	--	674.8	431.9	--	139.8	--	--	674.8	571.8	-103.1
30 Equity in noncorp. business	15531.1	--	--	15425.0	--	--	--	--	15531.1	15425.0	--	106.1	--	--	15531.1	15531.1	--
31 U.S. direct investment: debt	--	--	13.4	--	--	--	--	--	13.4	--	2.8	--	--	16.3	16.3	16.3	--
32 U.S. direct investment: equity	--	--	8044.9	--	--	--	--	--	8044.9	--	1704.7	--	--	9749.7	9749.7	9749.7	--
33 Foreign direct investment: debt	--	--	--	335.5	--	--	--	--	--	335.5	--	170.5	505.9	--	505.9	505.9	--
34 Foreign direct investment: equity	--	--	--	11341.0	--	--	--	--	--	11341.0	--	1761.4	13102.4	--	13102.4	13102.4	--
35 Miscellaneous	1420.3	38.1	9566.2	10317.2	253.7	2006.2	127.0	3506.6	11367.1	15868.1	16856.5	10017.6	241.0	431.6	28464.6	26317.3	-2147.3

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 of international accounting convention, monetary gold is a financial asset without a corresponding liability.

Financial Accounts Matrix--Levels

	Households and Nonprofit Organizations		Nonfinancial Business		Federal Government		State and Local Governments		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy (17)
	A (1)	L (2)	A (3)	L (4)	A (5)	L (6)	A (7)	L (8)	A (9)	L (10)	A (11)	L (12)	A (13)	L (14)	A (15)	L (16)	
1 Total financial assets	154090005	--	144090005	--	314090005	--	214090005	--	384090005	--	794090005	--	264090005	--	894090005	--	907005015
2 Total liabilities and equity	--	154190005	--	144190005	--	314190005	--	214190005	--	384190005	--	794190005	--	264190005	--	894190005	--
3 Total liabilities	--	154190005	--	144190005	--	314190005	--	214190005	--	384190005	--	794190005	--	264190005	--	894190005	--
4 U.S. official reserve assets	--	--	--	--	313011005	313111303	--	--	313011005	313111303	713011005	--	263011005	263111005	893011005	893111005	903011005
5 SDR certificates	--	--	--	--	713014003	713014003	--	--	713014003	713014003	713014003	--	--	713014003	713014003	713014003	--
6 Treasury currency	--	--	--	--	313112003	313112003	--	--	313112003	313112003	713012003	--	--	713012003	313112003	313112003	903012005
7 Foreign deposits	153091003	--	103091003	--	--	--	--	--	383091005	--	793091005	--	--	263191005	893091005	263191005	903091005
8 Interbank claims	--	--	--	--	--	--	--	--	--	--	794010005	--	--	--	79410005	79410005	904010005
9 Checkable dep. and currency	153020005	--	143020005	--	313020005	--	213020005	--	383020005	--	793020005	--	263020005	--	893020005	793120005	903020005
10 Time and savings deposits	153030005	--	143030005	--	313030003	--	213030000	--	383030005	--	793030005	--	263030005	--	703130005	703130005	--
11 Money market fund shares	153034005	--	143034005	--	--	--	213034003	--	383034005	--	634090005	--	263034003	--	634090005	634090005	--
12 Fed. Funds and security repos	--	--	102051003	--	--	--	212051003	--	382051005	--	792050005	--	262051005	262151003	892050005	892150005	902050005
13 Debt securities	154022005	163162003	144022005	104122005	314022005	314122005	214022005	213162005	384022005	384122005	794022005	794122005	264022005	264122005	894022005	894122005	904022005
14 Open market paper	--	--	103069100	103169100	--	--	213069103	--	383069105	103169100	793069175	793169175	263069103	263169105	893169175	893169175	--
15 Treasury securities	153061105	--	143061105	--	313161105	313161105	213061105	--	383061105	313161105	793061105	--	263061105	--	893061105	313161105	903061103
16 Agency- and GSE-backed sec.	153061705	--	103061703	--	313061703	313161705	213061703	--	383061705	313161705	793061705	423161705	263061705	--	893061705	893161705	903061703
17 Municipal securities	153062005	163162003	143062005	103162000	--	--	213062003	213162005	383062005	383162005	793062005	--	263062003	--	893062005	383162005	903062003
18 Corporate and ign. bonds	153063005	--	--	103163003	313063763	--	213063003	--	383063005	103163003	793063005	793163005	263063005	263163005	893063005	893163005	903063003
19 Loans	154023005	154123005	144023005	144123005	314023005	314123005	213065005	213169203	384023005	384123005	794023005	794123005	263069500	264123005	894123005	894123005	--
20 Depository inst. loans n.e.c.	--	153168005	--	143168005	--	--	--	--	383168005	383168005	793068005	793168005	--	263168005	793068005	793068005	--
21 Other loans and advances	153069005	153169005	--	143169005	313069005	313169003	--	213169203	383069005	383169005	793069005	793169005	263069500	263169005	893169005	893169005	--
22 Mortgages	153065005	153165005	143065005	143165005	313065005	313165403	213065005	--	383065005	383165005	793065005	123165005	--	--	893065005	893065005	--
23 Consumer credit	163066223	153166000	143066005	--	313066220	--	--	--	383066005	153166000	793066005	--	--	--	153166000	153166000	--
24 Corporate equities	153064105	--	103064103	103164103	313064105	--	213064103	--	383064105	103164103	793064105	793164105	263064105	263164100	893064105	893064105	--
25 Mutual fund shares	153064205	--	103064203	--	313064203	--	213064203	--	383064205	--	793064205	653164205	263064203	--	653164205	653164205	--
26 Trade credit	163070005	163170005	143070005	143170005	313070000	313170005	213070003	--	383070005	383170005	793070005	793170005	263070005	263170005	893070005	893170005	903070005
27 Life insurance reserves	153040005	--	--	--	--	313140003	--	--	153040005	313140003	793040005	543140005	543141905	263140005	893140005	893140005	--
28 Pension entitlements	153050005	--	--	--	--	--	--	--	153050005	313140003	543050005	583150005	543151905	263150005	893150005	893150005	--
29 Taxes payable	--	--	--	143178005	313078000	--	213078005	--	383078005	143178005	--	793178005	--	--	893078005	893178005	903078005
30 Equity in noncorp. business	152090205	--	--	112090205	--	--	--	--	152090205	112090205	--	662090003	--	--	152090205	152090205	--
31 U.S. direct investment: debt	--	--	103092305	--	--	--	--	--	103092305	112090205	--	793092305	--	263192305	263192305	263192305	--
32 U.S. direct investment: equity	--	--	103092105	--	--	--	--	--	103092105	--	793092105	--	--	263192101	263192101	263192101	--
33 Foreign direct investment: debt	--	--	--	143192305	--	--	--	--	--	143192305	--	793192305	263092303	263092303	263092303	263092303	--
34 Foreign direct investment: equity	--	--	--	143192105	--	--	--	--	--	143192105	--	793192105	263092101	263092101	263092101	263092101	--
35 Miscellaneous	153090005	543077073	143090005	143190005	313090005	313190005	213093003	223073045	383090005	383190005	793090005	793190005	263090005	263190005	893090005	893190005	903090005

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

D.1 Debt Growth by Sector ¹

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total FG384104005	Households			Business		Federal government FG314104005	State and local governments FG214104005	Domestic financial sectors FG794104005	Rest of the world FG264104005
		Total FG154104005	One-to-four-family res. mortgages FG153165105	Consumer credit FG153166000	Total FG144104005	Corporate FG104104005				
1988	9.19	9.76	11.79	6.67	9.96	10.99	8.61	5.98	12.68	0.36
1989	7.50	9.38	10.94	6.30	6.27	7.30	7.63	5.31	10.28	-0.28
1990	6.56	6.83	8.85	1.87	3.62	5.38	10.99	5.00	8.58	5.06
1991	4.74	5.63	7.01	-1.07	-2.12	-2.10	11.18	9.23	6.87	2.74
1992	4.67	5.21	6.49	1.13	-0.30	0.60	10.92	1.53	8.09	4.50
1993	5.77	6.09	5.51	7.44	3.07	5.23	8.40	5.29	11.43	15.67
1994	5.20	7.53	5.56	15.23	5.41	7.10	5.11	-3.95	13.62	-2.99
1995	4.90	6.98	4.86	14.39	5.87	6.58	4.38	-5.49	11.90	15.90
1996	5.23	7.05	6.18	9.05	5.51	5.26	4.60	-1.96	13.04	14.19
1997	5.57	6.55	6.11	5.52	8.53	8.62	1.46	4.95	12.07	10.36
1998	6.74	8.04	8.08	7.22	11.68	11.01	-0.26	6.20	19.56	4.93
1999	6.70	9.38	9.35	7.80	10.36	9.41	-0.68	3.26	16.64	2.77
2000	4.78	8.82	8.65	11.36	8.95	8.03	-6.30	1.43	11.33	7.36
2001	5.77	8.62	10.55	8.65	4.80	3.28	1.35	8.80	10.98	-1.26
2002	6.70	9.82	13.26	5.56	2.22	-0.09	6.81	11.09	8.69	7.51
2003	7.83	12.32	14.49	5.30	1.15	0.13	9.50	8.32	11.19	1.73
2004	9.12	11.57	13.44	5.57	5.77	3.29	8.31	11.55	9.27	7.99
2005	8.74	10.75	13.76	4.52	8.00	5.37	6.61	6.63	8.97	7.82
2006	8.56	10.64	11.19	5.18	9.99	7.68	3.92	4.39	10.63	21.42
2007	8.17	7.14	7.20	6.11	12.54	11.71	4.66	6.32	13.50	15.44
2008	5.74	-0.04	0.74	1.31	5.77	4.10	21.44	1.40	4.22	-10.39
2009	3.65	0.43	0.88	-3.58	-3.94	-4.92	20.41	4.79	-9.73	14.53
2010	4.35	-0.61	-1.50	-1.10	-0.72	-0.87	18.53	2.86	-4.18	9.53
2011	3.63	0.13	-0.59	4.13	2.43	4.98	10.82	-1.01	-2.91	7.23
2012	4.72	0.53	-1.09	5.76	5.67	6.40	10.12	-0.05	-0.56	8.26
2013	4.20	2.35	-0.12	6.10	4.89	6.23	6.67	-0.17	1.89	8.82
2014	3.80	1.18	-0.05	7.09	6.79	6.80	5.37	-2.25	2.24	8.83
2015	4.37	2.25	1.27	7.05	7.03	7.85	5.02	0.48	1.66	-0.66
2016	4.35	3.10	2.06	6.95	5.10	3.31	5.56	1.02	2.64	1.28
2017	4.22	3.91	3.06	5.34	6.09	4.29	3.74	-0.03	2.53	11.66
2018	4.75	3.11	2.96	4.51	4.52	4.07	7.58	-1.24	1.70	6.55
2019	4.68	3.25	2.81	4.62	4.88	6.66	6.58	-0.05	2.75	1.82
2020	12.45	3.84	4.29	-0.29	9.20	10.37	24.06	2.93	6.25	2.43
2021	6.31	7.38	7.69	5.88	4.96	5.45	7.13	2.17	5.57	14.66
2017 -- Q1	2.42	3.64	3.41	5.38	5.82	3.95	-0.66	-2.18	2.70	9.59
2017 -- Q2	4.93	3.90	2.80	4.53	6.97	5.84	5.18	-0.57	3.42	7.26
2017 -- Q3	4.54	2.75	2.74	4.62	5.57	3.69	6.25	-0.45	4.40	7.82
2017 -- Q4	4.70	5.13	3.18	6.43	5.38	3.32	4.02	3.08	-0.47	19.08
2018 -- Q1	5.68	3.29	2.76	4.81	4.61	4.34	10.38	-2.65	1.28	10.56
2018 -- Q2	4.40	3.15	3.26	2.99	3.37	2.32	7.18	0.12	0.65	5.88
2018 -- Q3	4.50	3.25	3.29	4.74	5.00	4.83	5.92	0.31	1.96	6.82
2018 -- Q4	4.04	2.63	2.42	5.19	4.61	4.22	6.01	-2.74	2.88	2.62
2019 -- Q1	4.32	2.11	2.36	4.63	6.86	9.84	5.17	-2.20	1.83	-4.88
2019 -- Q2	3.78	4.05	3.29	4.01	4.17	5.48	4.17	-1.80	3.58	9.23
2019 -- Q3	6.33	3.16	3.00	4.91	5.85	8.29	10.42	0.79	4.58	1.78
2019 -- Q4	3.98	3.54	2.47	4.62	2.31	2.45	5.95	3.02	0.92	0.89
2020 -- Q1	10.08	3.68	3.50	1.08	19.10	27.40	9.26	0.96	29.81	-9.11
2020 -- Q2	27.37	-0.38	3.04	-6.75	15.66	15.68	64.61	3.53	-10.82	4.60
2020 -- Q3	4.76	5.74	5.58	2.38	0.27	-2.87	7.48	5.57	-0.20	0.67
2020 -- Q4	5.80	6.14	4.77	2.21	0.92	0.48	9.91	1.55	6.71	13.50
2021 -- Q1	5.22	6.85	5.58	4.18	4.90	5.31	4.55	3.40	5.90	22.89
2021 -- Q2	7.19	7.40	8.01	6.51	2.39	2.33	11.21	3.22	5.21	8.09
2021 -- Q3	3.44	6.42	8.09	5.38	5.23	7.13	0.08	2.97	3.96	19.02
2021 -- Q4	8.82	8.08	8.23	6.94	6.96	6.61	12.06	-0.98	6.76	6.20
2022 -- Q1	8.34	8.25	8.63	8.41	7.84	8.07	10.22	-2.83	13.26	8.79
2022 -- Q2	6.49	7.37	8.62	8.66	7.74	7.95	5.56	1.61	7.33	7.79
2022 -- Q3	4.86	6.26	6.61	6.96	5.33	5.29	4.19	-0.58	6.59	7.22

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

D.2 Borrowing by Sector¹

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Households				Business		Federal government	State and local governments	Domestic financial sectors	Rest of the world
	Total	Total	One-to-four-family res. mortgages	Consumer credit	Total	Corporate				
FA384104005	FA154104005	FA153165105	FA153166000	FA144104005	FA104104005	FA314104005	FA214104005	FA794104005	FA264104005	
1988	823.4	274.9	215.6	46.6	310.3	225.5	187.9	50.4	247.6	1.1
1989	733.3	290.9	224.9	47.0	214.1	165.3	180.9	47.4	226.3	-1.0
1990	690.7	231.3	200.0	15.1	132.1	132.0	280.2	47.1	210.8	17.9
1991	532.9	205.2	174.5	-8.8	-80.0	-54.2	316.6	91.2	183.4	10.1
1992	549.8	200.7	173.0	9.2	-11.1	15.2	343.8	16.5	230.8	16.9
1993	711.5	247.1	156.5	61.4	113.3	133.2	293.2	57.9	354.1	62.0
1994	678.3	324.0	166.8	135.0	206.4	191.0	193.5	-45.5	470.9	-14.5
1995	672.9	323.0	154.0	147.0	236.5	190.2	174.2	-60.8	468.5	75.3
1996	755.3	349.0	205.2	105.7	235.7	162.6	191.1	-20.5	574.8	85.5
1997	846.2	347.9	216.1	70.3	384.1	279.6	63.4	50.8	601.5	71.4
1998	1081.1	455.2	303.2	97.1	570.5	387.8	-11.4	66.8	1088.1	37.6
1999	1146.1	573.8	379.4	112.4	565.1	367.9	-30.1	37.3	1106.8	22.3
2000	873.9	590.0	383.5	176.5	542.0	346.1	-275.0	16.9	878.5	57.2
2001	1106.0	628.6	508.2	150.6	316.8	153.0	55.2	105.5	949.7	-10.5
2002	1357.0	777.5	706.2	105.2	152.9	-4.5	282.1	144.6	838.8	62.3
2003	1692.9	1070.8	874.1	105.9	80.9	6.1	420.7	120.5	1174.3	16.3
2004	2127.8	1131.6	929.4	117.2	412.2	158.2	402.8	181.2	1069.8	91.4
2005	2294.3	1175.9	1081.2	100.4	606.8	268.3	346.9	164.7	1132.7	98.9
2006	2443.4	1289.7	1000.3	120.1	818.2	403.9	219.1	116.4	1456.4	283.9
2007	2532.7	958.0	715.5	150.2	1129.5	663.5	270.4	174.8	2042.8	251.7
2008	1923.7	-5.1	79.1	34.3	585.0	259.8	1302.5	41.3	730.0	-203.6
2009	1287.4	60.8	92.7	-94.6	-421.9	-324.4	1505.8	142.8	-1744.4	227.0
2010	1576.4	-85.5	-156.3	-28.2	-73.2	-53.9	1645.9	89.2	-670.6	187.7
2011	1368.4	17.6	-58.7	109.4	244.5	302.7	1138.7	-32.4	-437.5	162.5
2012	1836.4	72.8	-107.0	158.7	584.5	408.6	1180.6	-1.5	-81.5	204.0
2013	1702.6	320.5	-11.8	177.6	530.2	420.7	857.3	-5.4	270.1	244.7
2014	1599.7	163.4	-4.8	219.1	771.8	487.2	735.9	-71.5	324.7	255.8
2015	1907.9	315.9	119.5	233.5	852.5	601.1	724.6	14.9	245.6	-21.0
2016	1975.1	440.4	196.0	236.2	660.1	271.7	842.7	31.9	391.4	39.5
2017	1996.4	570.7	295.7	194.3	828.2	364.1	598.6	-1.1	381.5	371.1
2018	2349.2	471.5	294.2	172.7	658.6	365.4	1258.1	-39.0	262.3	244.3
2019	2439.2	507.1	286.5	185.2	758.9	645.1	1174.9	-1.6	431.0	70.7
2020	6790.9	618.1	449.2	-12.0	1500.3	1071.2	4581.2	91.2	1005.3	103.3
2021	3869.1	1233.4	839.2	246.0	882.9	621.0	1683.4	69.4	951.9	660.9
2017 -- Q1	1148.2	531.2	329.0	195.7	791.5	335.5	-105.8	-68.7	406.8	305.2
Q2	2350.5	574.7	272.2	167.0	965.8	503.9	827.9	-17.9	518.9	240.6
Q3	2192.3	408.6	268.3	172.2	786.0	323.4	1011.9	-14.2	672.5	267.5
Q4	2294.6	768.0	313.4	242.3	769.5	293.8	660.6	96.4	-72.1	671.1
2018 -- Q1	2809.7	498.6	274.3	184.2	670.9	389.9	1723.7	-83.5	196.9	393.9
Q2	2205.3	480.5	325.9	116.0	497.0	210.4	1224.1	3.8	100.4	223.8
Q3	2295.5	499.9	331.4	185.1	758.4	457.0	1027.5	9.7	303.1	258.9
Q4	2086.4	407.1	245.2	205.5	708.0	404.5	1057.1	-85.8	448.8	100.8
2019 -- Q1	2250.0	328.6	240.7	185.4	1066.7	952.3	923.1	-68.5	286.4	-189.9
Q2	1992.8	634.4	337.8	162.7	659.3	543.2	754.8	-55.8	563.2	362.6
Q3	3364.7	500.4	310.6	200.9	935.5	833.6	1904.6	24.3	726.7	73.0
Q4	2149.2	564.9	256.8	191.7	373.9	251.2	1116.9	93.5	147.6	37.1
2020 -- Q1	5500.8	592.8	367.1	45.2	3115.3	2829.8	1762.8	29.9	4796.9	-386.9
Q2	15309.8	-61.4	321.4	-284.2	2674.9	1730.0	12586.2	110.2	-1870.5	186.2
Q3	2846.5	931.1	593.4	98.6	48.2	-329.2	1691.9	175.3	-33.7	28.5
Q4	3506.4	1010.1	514.7	92.1	162.9	54.3	2283.8	49.6	1128.5	585.6
2021 -- Q1	3201.4	1144.5	608.6	174.8	872.4	605.1	1075.6	108.9	1008.8	1032.0
Q2	4469.8	1256.9	886.6	275.3	431.4	269.0	2677.5	104.0	903.7	376.3
Q3	2175.2	1110.5	913.5	231.3	948.9	827.9	18.9	96.9	695.5	922.5
Q4	5629.8	1421.6	948.1	302.5	1278.7	781.9	2961.7	-32.1	1199.3	312.8
2022 -- Q1	5437.6	1479.1	1014.2	372.5	1464.9	969.4	2586.3	-92.7	2395.4	451.8
Q2	4317.7	1342.0	1027.2	391.7	1480.4	980.9	1443.1	52.2	1368.8	384.8
Q3	3284.3	1162.4	804.8	321.5	1039.7	666.6	1101.2	-18.9	1253.6	343.9

(1) Debt securities and loans.

D.3 Debt Outstanding by Sector¹

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									
	Total LA384104005	Households			Business		Federal government LA314104005	State and local governments LA214104005	Domestic financial sectors LA794104005	Rest of the world LA264104005
		Total LA154104005	One-to-four-family res. mortgages LA153165105	Consumer credit LA153166000	Total LA144104005	Corporate LA104104005				
1988	9777.6	3100.6	2054.8	745.2	3414.5	2265.2	2369.6	893.0	2200.9	351.9
1989	10527.9	3384.0	2260.1	809.3	3653.1	2455.2	2550.5	940.4	2455.7	354.8
1990	11245.9	3644.4	2489.3	824.4	3783.3	2585.4	2830.8	987.4	2669.7	368.7
1991	11775.5	3853.2	2667.4	815.6	3696.4	2526.6	3147.4	1078.6	2852.0	375.5
1992	12328.5	4053.9	2840.4	824.8	3688.4	2545.0	3491.1	1095.1	3098.3	395.5
1993	13054.8	4303.3	2999.2	886.2	3814.1	2690.7	3784.3	1153.0	3457.8	484.8
1994	13739.4	4627.3	3165.9	1021.2	4026.9	2888.0	3977.8	1107.5	3936.8	473.4
1995	14428.1	4950.2	3319.9	1168.2	4279.2	3094.0	4152.0	1046.7	4408.2	602.5
1996	15185.0	5313.3	3538.1	1273.9	4502.4	3244.2	4343.1	1026.2	4983.0	689.1
1997	16029.2	5661.2	3754.2	1344.2	4884.5	3521.7	4406.5	1076.9	5564.4	763.6
1998	17110.2	6116.4	4057.4	1441.3	5454.9	3909.5	4395.1	1143.8	6652.5	806.0
1999	18288.4	6687.9	4434.5	1553.6	6054.5	4311.7	4365.0	1181.0	7757.0	776.7
2000	19172.2	7287.8	4816.8	1741.3	6596.5	4657.8	4090.0	1197.9	8647.6	837.1
2001	20261.2	7916.4	5324.9	1891.8	6896.3	4793.9	4145.2	1303.4	9653.2	829.5
2002	21618.2	8693.8	6031.1	1997.0	7049.2	4789.4	4427.3	1447.9	10492.0	944.5
2003	23343.4	9782.8	6914.9	2102.9	7144.2	4809.6	4848.0	1568.4	11541.6	1144.4
2004	26255.1	10939.6	7859.1	2220.1	7580.4	4991.9	5250.9	2484.2	12626.2	1265.4
2005	28536.4	12115.6	8940.4	2320.6	8187.2	5260.1	5584.8	2648.8	13704.4	1325.7
2006	30997.4	13420.8	9940.3	2456.7	9007.5	5665.1	5803.9	2765.2	15128.5	1630.2
2007	33506.8	14350.6	10625.0	2609.5	10141.9	6335.1	6074.3	2940.0	17282.0	1959.7
2008	35292.0	14218.7	10577.3	2643.8	10715.2	6589.9	7376.8	2981.3	17931.2	1562.1
2009	36260.7	14056.6	10441.3	2555.0	10197.4	6181.1	8882.6	3124.0	16052.0	1968.9
2010	37678.6	13865.1	9992.3	2646.8	10065.7	6079.0	10528.6	3219.3	15022.8	2247.7
2011	38891.6	13734.5	9785.5	2756.2	10303.0	6381.8	11667.3	3186.8	14506.4	2469.8
2012	40549.2	13666.8	9537.1	2912.9	10849.2	6756.7	12847.8	3185.4	14288.7	2775.5
2013	42147.3	13899.1	9437.0	3090.5	11363.1	7165.9	13705.1	3179.9	14497.9	2897.5
2014	43699.6	14017.6	9387.3	3309.5	12132.5	7653.6	14441.1	3108.4	14803.0	3207.8
2015	45423.9	14190.1	9492.8	3400.2	12944.8	8219.2	15165.6	3123.3	14818.2	3101.1
2016	47362.5	14600.5	9658.8	3636.4	13598.5	8486.3	16008.3	3155.2	15081.8	3182.7
2017	49469.3	15145.4	9928.8	3830.8	14562.8	8988.2	16606.9	3154.1	15426.9	3730.0
2018	52128.9	15602.0	10204.4	4007.0	15546.7	9680.2	17865.0	3115.1	15673.9	3891.1
2019	54553.2	16093.3	10475.1	4192.2	16306.4	10327.1	19039.9	3113.5	16094.1	4248.6
2020	61340.0	16708.0	10916.1	4184.9	17806.2	11398.4	23621.1	3204.8	17093.4	4508.7
2021	65191.2	17937.1	11751.1	4430.8	18675.4	12005.9	25304.5	3274.2	18068.6	5137.5
2017 --										
Q1	47707.3	14726.7	9734.4	3685.4	13860.7	8635.0	15981.8	3138.0	15157.9	3313.9
Q2	48286.9	14862.8	9794.9	3727.1	14101.7	8760.9	16188.8	3133.5	15283.6	3421.4
Q3	48828.5	14958.9	9855.9	3770.2	14297.8	8841.8	16441.8	3130.0	15448.1	3518.3
Q4	49469.3	15145.4	9928.8	3830.8	14562.8	8988.2	16606.9	3154.1	15426.9	3730.0
2018 --										
Q1	50167.9	15266.5	9993.8	3876.8	14730.3	9085.7	17037.9	3133.2	15474.0	3806.3
Q2	51036.5	15377.7	10070.3	3901.8	15180.7	9464.8	17343.9	3134.2	15492.1	3795.5
Q3	51612.1	15504.8	10147.7	3955.7	15370.0	9579.1	17600.8	3136.6	15564.6	3853.0
Q4	52128.9	15602.0	10204.4	4007.0	15546.7	9680.2	17865.0	3115.1	15673.9	3891.1
2019 --										
Q1	52687.8	15679.0	10259.4	4053.4	15815.0	9920.1	18095.8	3098.0	15739.0	3929.9
Q2	53182.0	15833.8	10340.1	4094.1	15979.5	10055.9	18284.5	3084.1	15880.3	4114.9
Q3	54019.5	15955.5	10414.4	4144.3	16213.2	10264.3	18760.7	3090.1	16059.7	4175.4
Q4	54553.2	16093.3	10475.1	4192.2	16306.4	10327.1	19039.9	3113.5	16094.1	4248.6
2020 --										
Q1	55930.2	16243.5	10564.2	4208.2	17085.1	11034.6	19480.6	3121.0	17291.2	4047.1
Q2	59755.7	16226.3	10642.7	4137.2	17753.7	11467.1	22627.1	3148.5	16822.1	4268.7
Q3	60465.0	16457.0	10789.0	4161.8	17765.6	11384.8	23050.1	3192.4	16812.2	4338.5
Q4	61340.0	16708.0	10916.1	4184.9	17806.2	11398.4	23621.1	3204.8	17093.4	4508.7
2021 --										
Q1	62139.2	16993.0	11067.1	4228.5	18024.2	11549.6	23890.0	3232.0	17345.0	4654.5
Q2	63255.6	17306.2	11287.8	4297.4	18132.0	11616.9	24559.3	3258.0	17570.5	4850.0
Q3	63801.4	17582.9	11515.3	4355.2	18372.2	11826.8	24564.1	3282.2	17735.7	5043.7
Q4	65191.2	17937.1	11751.1	4430.8	18675.4	12005.9	25304.5	3274.2	18068.6	5137.5
2022 --										
Q1	66549.7	18220.0	11917.7	4524.0	19127.7	12334.4	25951.1	3251.0	18667.2	4939.1
Q2	67642.9	18554.6	12173.6	4621.9	19512.4	12594.4	26311.8	3264.1	19009.2	4761.8
Q3	68463.1	18844.3	12374.0	4702.3	19772.3	12761.0	26587.1	3259.3	19322.4	4666.7

(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	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL892090005	U.S. net wealth (1)	115337.9	136706.6	121444.5	127876.2	130726.9	136706.6	137526.9	131583.8	131464.0	1
2	LM152010005	Households' direct holdings of nonfinancial assets	43580.9	50337.4	44957.3	46813.0	48629.2	50337.4	52174.4	53809.3	54791.9	2
3	LM155035005	Real estate	36756.7	42479.8	37985.0	39481.9	41024.8	42479.8	44056.3	45540.9	46360.6	3
4	LM165015205	Equipment (nonprofits)	482.2	517.4	492.7	493.4	504.1	517.4	532.2	548.8	561.9	4
5	LM165013765	Intellectual property products (nonprofits)	207.5	218.6	208.8	211.6	215.1	218.6	221.9	225.9	230.1	5
6	LM155111005	Consumer durable goods	6134.4	7121.6	6270.8	6626.1	6885.2	7121.6	7364.1	7493.6	7639.3	6
7	LM112010005	Nonfin. noncorporate businesses nonfinancial assets	15577.7	18284.3	15956.6	16640.6	17595.8	18284.3	18745.2	19369.3	19779.4	7
8	LM115035005	Real estate	14100.0	16651.7	14436.3	15096.7	16016.9	16651.7	17003.4	17517.5	17834.9	8
9	LM115015205	Equipment	913.3	1000.4	937.9	944.1	969.0	1000.4	1087.7	1179.5	1264.0	9
10	LM115013765	Intellectual property products	322.4	347.9	325.6	331.2	339.1	347.9	358.7	371.2	383.2	10
11	LM115020005	Inventories	242.0	284.3	256.8	268.6	270.8	284.3	295.4	301.2	297.3	11
12	LM662090003	Fin. noncorporate businesses nonfinancial assets (2)	90.3	106.1	93.8	98.0	99.6	106.1	94.9	93.9	97.5	12
13	LM882010405	Domestic corporations' nonfinancial assets	53978.6	67189.7	58240.7	62545.4	62463.7	67189.7	64648.4	54236.1	52767.7	13
14	LM102010405	Nonfinancial corporations' nonfinancial assets (3)	50888.9	61297.3	53671.3	57445.5	57308.8	61297.3	57910.4	48012.1	46141.0	14
15	LM792010405	Financial corporations' nonfinancial assets (3)	3089.7	5892.3	4569.4	5099.8	5154.9	5892.3	6738.0	6224.0	6626.7	15
16	LM315015005	Federal government nonfinancial assets (4)	3756.8	4034.8	3805.6	3882.6	3947.4	4034.8	4140.0	4255.8	4321.1	16
17	LM315015605	Structures	1724.4	1882.7	1750.9	1798.0	1834.6	1882.7	1943.2	2010.8	2048.3	17
18	LM315013265	Equipment	844.3	892.4	854.3	865.5	878.0	892.4	912.8	935.5	937.7	18
19	LM315013765	Intellectual property products	1188.1	1259.6	1200.4	1219.1	1234.8	1259.6	1284.0	1309.5	1335.1	19
20	LM212010095	State and local governments nonfinancial assets (4)	12556.9	14213.3	12873.6	13311.4	13698.3	14213.3	14733.4	15310.5	15722.0	20
21	LM215015605	Structures	12133.4	13757.0	12445.4	12875.5	13251.5	13757.0	14267.6	14835.2	15238.6	21
22	LM215013265	Equipment	268.4	288.9	271.4	276.2	283.6	288.9	295.8	302.8	307.7	22
23	LM215013765	Intellectual property products	155.1	167.4	156.9	159.8	163.2	167.4	170.0	172.6	175.7	23
24	FL882090265	Net U.S. financial claims on the rest of the world	-14203.3	-17459.0	-14483.1	-15414.8	-15707.1	-17459.0	-17009.4	-15491.1	-16015.7	24
25	FL264194005	U.S. financial claims on the rest of the world	26313.2	29987.0	27349.5	28885.1	29112.6	29987.0	28587.2	25501.3	23948.6	25
26	LM263164100	U.S. holdings of foreign corporate equities	10615.0	12022.1	11098.2	11810.5	11789.4	12022.1	11420.2	9935.5	9180.4	26
27	FL264194035	Other U.S. financial claims	15698.2	17965.0	16251.3	17074.6	17323.2	17965.0	17167.0	15565.7	14768.2	27
28	FL264090005	Less: Foreign financial claims on U.S.	40516.5	47446.0	41832.6	44299.9	44819.8	47446.0	45596.6	40992.3	39964.3	28
29	LM263064105	Foreign holdings of U.S. corporate equities	10673.4	13484.4	11409.0	12336.0	12378.2	13484.4	12616.7	10602.7	10281.4	29
30	FL264090035	Other foreign financial claims	29843.1	33961.6	30423.6	31963.8	32441.5	33961.6	32979.9	30389.6	29682.9	30
Memo:												
31	FL892090005	A. U.S. net wealth (line 1)	115337.9	136706.6	121444.5	127876.2	130726.9	136706.6	137526.9	131583.8	131464.0	31
32	FC892090005	Change in U.S. net wealth	10923.4	21368.7	6106.6	6431.7	2850.7	5979.7	820.3	-5943.1	-119.9	32
33	PC892090005	Percent change in U.S. net wealth	10.46	18.53	5.29	5.30	2.23	4.57	0.60	-4.32	-0.09	33
34	FL152090005	B. Household net worth (5)	131344.3	150122.1	136219.6	142158.8	145305.9	150122.1	149953.8	143670.4	143278.4	34
35	FC152090005	Change in household net worth	14805.0	18777.9	4875.3	5939.2	3147.1	4816.3	-168.3	-6283.5	-392.0	35
36	PC152090005	Percent change in household net worth	12.70	14.30	3.71	4.36	2.21	3.31	-0.11	-4.19	-0.27	36

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

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

(3) Estimated as the market value of corporate equity, plus foreign direct investment (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	2021				2022					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3			
1	FA086902005	Gross domestic product (GDP)		21060.5	23315.1	22313.9	23046.9	23550.4	24349.1	24740.5	25248.5	25699.0	1
2	FA156901001	Personal consumption expenditures (2)		14116.2	15902.6	15131.5	15813.5	16147.3	16518.0	16874.8	17261.3	17517.1	2
3	FA155011001	Durable goods		1646.8	2060.2	1990.9	2113.5	2035.0	2101.6	2183.9	2181.8	2198.6	3
4	FA156901035	Nondurable goods		3023.3	3436.3	3274.4	3416.4	3482.2	3572.1	3659.3	3771.9	3792.8	4
5	FA156901041	Services		9446.0	10406.1	9866.2	10283.6	10630.2	10844.3	11031.6	11307.7	11525.7	5
6	FA835019905	Gross private domestic investment		3642.9	4113.5	3902.3	3943.4	4109.1	4499.2	4671.0	4609.9	4584.8	6
7	FA835019005	Fixed investment (3)		3698.7	4132.6	4004.1	4102.8	4164.3	4259.2	4413.6	4464.6	4499.9	7
8	FA835013001	Nonresidential		2797.9	3025.0	2934.6	3007.3	3046.3	3111.8	3225.0	3292.2	3394.1	8
9	FA165013005	Nonprofit organizations (4)		209.2	220.6	219.5	210.1	219.1	234.0	240.8	244.3	248.9	9
10	FA105013005	Nonfinancial corporate business		1989.4	2157.8	2084.1	2141.3	2175.6	2230.0	2309.3	2358.4	2428.3	10
11	FA115013005	Nonfinancial noncorporate business		302.2	323.5	307.8	328.1	331.1	327.0	342.3	353.5	368.3	11
12	FA795013005	Financial institutions		297.2	323.1	323.2	327.8	320.5	320.9	332.5	335.9	348.6	12
13	FA835012001	Residential		900.8	1107.6	1069.5	1095.6	1118.0	1147.3	1188.6	1172.4	1105.8	13
14	FA155012005	Household sector		746.5	925.7	900.9	910.9	928.5	962.6	995.0	960.1	901.2	14
15	FA105012005	Nonfinancial corporate business		8.8	5.9	0.2	7.4	15.2	1.0	12.2	33.6	39.6	15
16	FA115012005	Nonfinancial noncorporate business		142.7	168.3	166.5	166.2	167.8	172.8	178.9	173.7	165.3	16
17	FA125012063	REITs		2.8	7.6	1.9	11.1	6.6	10.9	2.5	5.0	-0.2	17
18	FA145020005	Change in private inventories		-55.8	-19.1	-101.8	-159.4	-55.2	240.0	257.4	145.4	84.9	18
19	FA105020005	Nonfinancial corporate business		-44.2	-14.6	-86.3	-135.3	-46.3	209.4	225.4	130.8	80.3	19
20	FA115020005	Nonfinancial noncorporate business		-11.6	-4.5	-15.5	-24.1	-8.9	30.6	32.0	14.6	4.6	20
21	FA266903005	Net U.S. exports of goods and services		-627.5	-861.7	-808.6	-834.4	-889.1	-914.7	-1116.7	-1035.6	-889.5	21
22	FA266903011	Exports		2148.6	2539.6	2369.1	2503.1	2553.3	2733.0	2811.2	3038.8	3067.6	22
23	FA266903001	- Imports		2776.1	3401.4	3177.7	3337.5	3442.5	3647.7	3927.9	4074.4	3957.1	23
24	FA366902005	Government consumption expenditures and gross investment		3928.9	4160.7	4088.7	4124.4	4183.1	4246.7	4311.4	4412.8	4486.5	24
25	FA366901005	Consumption expenditures (5)		3138.4	3353.7	3290.7	3327.4	3373.1	3423.8	3482.1	3573.9	3622.9	25
26	FA316901001	Federal		1169.6	1246.8	1263.9	1249.0	1230.6	1243.7	1243.5	1248.3	1278.0	26
27	FA216901001	State and local		1968.8	2106.9	2026.7	2078.4	2142.5	2180.1	2238.5	2325.6	2344.8	27
28	FA365019005	Gross investment (5)		790.5	807.0	798.0	797.0	810.1	822.9	829.3	838.9	863.7	28
29	FA315019001	Federal		351.0	362.4	356.3	359.0	365.0	369.1	369.6	374.4	378.9	29
30	FA215019001	State and local		439.6	444.6	441.7	438.0	445.1	453.8	459.7	464.5	484.8	30
Memo:													
31	FA266904005	Net U.S. income receipts from rest of world		197.0	173.1	197.3	145.7	167.8	181.5	188.7	207.9	169.5	31
32	FA266904001	U.S. income receipts		971.3	1087.0	1057.5	1062.8	1106.8	1120.9	1147.1	1231.3	1291.2	32
33	FA266904101	- U.S. income payments		774.3	913.9	860.1	917.0	939.0	939.5	958.4	1023.3	1121.7	33
34	FA086902105	Gross national product (GNP) = GDP + net U.S. income receipts		21257.4	23488.2	22511.2	23192.7	23718.3	24530.6	24929.2	25456.4	25868.5	34
Acquisition of nonproduced nonfinancial assets (net)													
35	FA155420003	Household sector		-14.0	-14.3	-14.1	-14.2	-14.3	-14.5	-14.7	-14.8	-14.9	35
36	FA105420005	Nonfinancial corporate business		0.0	6.4	15.5	-2.5	15.3	-2.7	321.9	14.7	87.8	36
37	FA315420003	Federal government		-2.9	-9.0	-18.0	-0.1	-18.0	-0.0	-324.3	-17.3	-90.5	37
38	FA215420003	State and local governments		16.6	17.0	16.8	16.9	17.1	17.2	17.4	17.6	17.6	38
39	FA265420005	Rest of the world		0.2	-0.1	-0.2	-0.2	-0.1	-0.0	-0.3	-0.1	0.0	39

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

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

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

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

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

F.3 Distribution of National Income (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA086010005	National income	17894.6	19785.5	19054.5	19441.6	19976.1	20669.9	21092.6	21483.6	21619.1	1
2	FA156025105	Compensation of employees	11592.7	12538.5	12058.5	12369.8	12681.3	13044.4	13259.7	13415.2	13632.7	2
3	FA156020101	Wages and salaries	9457.4	10290.1	9851.2	10138.5	10422.3	10748.4	10925.5	11058.0	11245.9	3
4	FA156401101	Supplements to wages and salaries	2135.4	2248.4	2207.3	2231.3	2259.0	2296.0	2334.2	2357.1	2386.8	4
5	FA146111105	Proprietors' income with IVA and CCAAdj	1643.1	1753.6	1655.0	1776.9	1792.7	1789.8	1811.4	1835.4	1859.0	5
6	FA116112101	Rental income of persons with CCAAdj	719.8	723.8	719.4	713.5	722.7	739.6	744.9	775.9	794.9	6
7	FA096060035	Corporate profits with IVA and CCAAdj	2260.1	2771.1	2588.2	2786.8	2843.5	2865.9	2869.6	3001.3	2969.7	7
8	FA096060025	Corporate profits with IVA	2373.5	2881.2	2688.6	2883.1	2951.8	3001.4	3081.6	3252.7	3257.6	8
9	FA096060005	Profits before tax	2399.8	3138.1	2938.0	3209.4	3214.2	3190.7	3328.5	3521.8	3316.4	9
10	FA106060005	Domestic nonfinancial	1455.6	2140.7	1972.2	2242.2	2194.2	2154.4	2298.2	2507.0	2334.0	10
11	FA796060005	Domestic financial	514.6	585.0	530.4	587.5	608.3	613.6	593.4	552.4	524.8	11
12	FA266060005	Rest of the world	429.6	412.4	435.4	379.7	411.7	422.7	436.9	462.3	457.6	12
		<i>Less:</i>										
13	FA096231001	Taxes on corporate income	288.9	388.2	350.8	385.1	387.1	430.0	495.1	478.7	452.3	13
14	FA106231005	Domestic nonfinancial	204.0	280.9	254.6	278.7	275.6	314.9	395.9	399.7	360.0	14
15	FA796231003	Domestic financial	84.9	107.3	96.2	106.4	111.5	115.1	99.2	79.0	92.3	15
		<i>Equals:</i>										
16	FA096060015	Profits after tax	2110.9	2749.8	2587.2	2824.3	2827.1	2760.8	2833.4	3043.1	2864.0	16
17	FA096121073	Net dividends	1541.3	1659.3	1567.5	1645.6	1693.8	1730.2	1743.6	1740.4	1687.0	17
18	FA106121075	Domestic nonfinancial	850.2	1042.2	972.8	1071.1	998.3	1126.5	960.4	939.8	925.4	18
19	FA796121073	Domestic financial	371.4	359.4	312.1	358.4	361.3	405.8	382.9	398.6	418.2	19
20	FA266121073	Rest of the world	319.7	257.7	282.6	216.2	334.2	197.9	400.3	402.0	343.5	20
21	FA096006401	Undistributed profits	569.6	1090.6	1019.7	1178.6	1133.3	1030.6	1089.8	1302.7	1177.0	21
22	FA106006405	Domestic nonfinancial	401.4	817.7	744.8	892.4	920.3	713.1	941.9	1167.5	1048.5	22
23	FA796006403	Domestic financial	58.3	118.2	122.1	122.7	135.5	92.7	111.3	74.8	14.3	23
24	FA266006403	Rest of the world	109.9	154.7	152.8	163.5	77.5	224.8	36.6	60.4	114.2	24
25	FA105020601	Inventory valuation adjustment (IVA)	-26.4	-256.9	-249.4	-326.3	-262.4	-189.4	-246.9	-269.1	-58.8	25
26	FA096310003	Capital consumption adjustment (CCAAdj)	-113.4	-110.1	-100.4	-96.3	-108.3	-135.5	-212.0	-251.4	-287.9	26
27	FA106310005	Domestic nonfinancial	-41.9	-37.3	-29.1	-25.6	-35.6	-59.0	-128.9	-163.3	-194.6	27
28	FA796310003	Domestic financial	-71.4	-72.8	-71.3	-70.6	-72.7	-76.4	-83.1	-88.1	-93.4	28
29	FA086130003	Net interest and miscellaneous payments	665.8	644.1	681.1	651.6	622.0	621.5	630.2	608.2	513.8	29
30	FA366240005	Taxes on production and imports	1526.3	1663.4	1583.7	1676.7	1680.0	1713.2	1750.1	1775.5	1791.7	30
31	FA366402005	Less: Subsidies	657.3	481.9	390.0	702.5	546.3	289.0	145.2	123.5	114.1	31
32	FA146403005	Business current transfer payments (net)	144.1	171.0	158.8	169.5	176.9	178.8	170.1	198.7	177.7	32
33	FA156403101	To persons (net)	44.1	71.0	59.5	76.0	75.2	73.2	71.1	74.1	69.8	33
34	FA366403145	To government (net)	97.5	97.4	100.1	96.9	96.3	96.3	95.1	117.4	96.8	34
35	FA266403101	To rest of the world (net)	2.5	2.7	-0.7	-3.3	5.3	9.3	3.9	7.2	11.1	35
36	FA366402105	Current surplus of government enterprises	-0.1	2.1	-0.1	-0.7	3.3	5.8	1.8	-3.0	-6.4	36
		<i>Memo:</i>										
		Calculation of gross domestic product from National income:										
37	FA086010005	National Income, from line 1 above	17894.6	19785.5	19054.5	19441.6	19976.1	20669.9	21092.6	21483.6	21619.1	37
		<i>Plus:</i>										
38	FA836300005	Private consumption of fixed capital	2971.8	3184.5	3064.4	3136.0	3222.5	3315.2	3422.4	3530.9	3631.2	38
39	FA366300005	Government consumption of fixed capital	605.9	647.1	626.1	639.4	653.2	669.7	691.2	711.2	726.4	39
40	FA087005005	Statistical discrepancy	-214.9	-128.9	-233.8	-24.3	-133.5	-124.2	-277.0	-269.3	-108.2	40
		<i>Less:</i>										
41	FA266904005	Net U.S. income receipts from rest of world	197.0	173.1	197.3	145.7	167.8	181.5	188.7	207.9	169.5	41
		<i>Equals:</i>										
42	FA086902005	Gross domestic product (2)	21060.5	23315.1	22313.9	23046.9	23550.4	24349.1	24740.5	25248.5	25699.0	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.

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

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL174090005	Total financial assets	98489.0	109465.8	101915.4	105742.2	106491.2	109465.8	107338.9	99260.4	97895.7	1
2	LM153091003	Foreign deposits	48.5	48.2	49.8	48.5	47.3	48.2	50.2	49.6	50.9	2
3	FL173020005	Checkable deposits and currency	3575.4	4751.6	3990.4	4362.4	4499.8	4751.6	5011.8	5347.7	5635.3	3
4	FL173030005	Time and savings deposits	11587.0	12479.7	12115.3	11957.6	12114.9	12479.7	12566.8	12119.9	11760.8	4
5	FL173034005	Money market fund shares	2819.1	2922.9	2910.4	2893.5	2827.9	2922.9	2844.7	2851.9	2904.7	5
6	FL174022005	Debt securities	4019.1	2964.1	3418.6	3272.2	3374.0	2964.1	3382.0	3672.9	4392.7	6
7	FL173061105	Treasury securities	1446.5	667.0	1132.4	882.0	1016.8	667.0	1146.4	1275.7	1811.2	7
8	LM153061705	Agency- and GSE-backed securities	237.9	255.2	166.6	272.1	209.3	255.2	351.9	555.8	808.9	8
9	FL173062005	Municipal securities	1933.8	1810.6	1893.9	1889.1	1836.9	1810.6	1655.8	1616.4	1549.4	9
10	LM153063005	Corporate and foreign bonds	400.8	231.3	225.8	229.0	311.1	231.3	227.9	225.1	223.3	10
11	FL174023005	Loans	1309.3	1409.5	1324.3	1340.6	1392.8	1409.5	1541.4	1486.7	1430.5	11
12	FL153069005	Other loans and advances	1149.7	1241.7	1161.5	1176.9	1226.9	1241.7	1373.3	1318.6	1262.5	12
13	FL173065005	Mortgages	135.5	145.3	138.9	140.4	143.2	145.3	146.1	146.5	146.9	13
14	FL173066005	Consumer credit	24.1	22.4	23.8	23.2	22.7	22.4	22.0	21.6	21.1	14
15	LM153064105	Corporate equities (2)	26122.9	31940.7	28161.1	30468.1	30740.8	31940.7	30545.3	25424.0	24328.6	15
16	LM153064205	Mutual fund shares	10960.1	12755.8	11421.3	12032.2	12008.3	12755.8	11781.2	9962.2	9297.9	16
17	FL163070005	Trade receivables	283.3	291.5	285.3	287.4	289.4	291.5	293.6	295.8	297.9	17
18	FL153040005	Life insurance reserves	1867.0	1944.9	1872.8	1910.3	1926.9	1944.9	1919.6	1887.5	1885.6	18
19	FL153050005	Pension entitlements	29794.3	31677.5	30199.0	30957.3	31025.1	31677.5	31094.5	29762.3	29403.6	19
20	FL173099005	Miscellaneous and other assets	6103.1	6279.4	6167.1	6212.1	6244.0	6279.4	6307.7	6400.0	6507.3	20
21	FL174190005	Total liabilities	26303.3	27965.4	26609.7	27037.0	27410.3	27965.4	28304.7	28768.7	29188.6	21
22	FL173165105	One-to-four-family residential mortgages	11632.2	12521.2	11763.3	12001.5	12254.3	12521.2	12675.0	12950.1	13172.8	22
23	FL173165205	Other mortgages	4016.2	4253.0	4063.3	4111.1	4171.1	4253.0	4320.6	4399.3	4454.6	23
24	FL153166000	Consumer credit	4184.9	4430.8	4167.2	4259.1	4337.4	4430.8	4462.6	4583.6	4684.5	24
25	FL173169005	Other loans and advances	1126.7	1279.6	1228.6	1274.0	1265.5	1279.6	1307.7	1275.0	1285.6	25
26	FL173199005	Other liabilities	5343.3	5480.8	5387.3	5391.2	5382.1	5480.8	5538.8	5560.7	5591.3	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.101 Households and Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA156010001	Personal income	19832.3	21294.8	22095.5	20916.4	21005.2	21162.1	21319.8	21578.3	21869.6	1
2	FA156210005	- Personal current taxes	2236.4	2661.7	2509.0	2638.5	2693.2	2806.1	3145.5	3188.5	3244.0	2
3	FA156012005	= Disposable personal income	17595.9	18633.1	19586.5	18277.8	18312.0	18356.1	18174.4	18389.8	18625.6	3
4	FA156900005	- Personal outlays	14603.6	16389.8	15597.8	16299.3	16643.0	17019.0	17389.5	17798.7	18105.0	4
5	FA156007015	= Personal saving, NIPA (2)	2992.3	2243.4	3988.7	1978.6	1669.1	1337.1	784.9	591.1	520.6	5
6	FA313154015	+ Government insurance and pension reserves (3)	-3.6	-0.8	-0.4	-4.1	1.4	-0.1	-1.0	-2.3	-1.4	6
7	FA156600075	- Contr. for govt. soc. insur., U.S.-affiliated areas	5.0	5.4	5.2	5.3	5.5	5.7	5.8	5.9	6.0	7
8	FA155111005	+ Net investment in consumer durables	337.5	554.8	560.1	647.1	501.3	510.7	553.0	500.7	489.4	8
9	FA156300005	+ Consumption of fixed capital	1843.7	2068.3	1962.7	2013.8	2111.7	2185.0	2250.9	2325.7	2372.5	9
10	FA155440005	- Net capital transfers paid (4)	3.0	-42.1	-199.7	26.1	-24.1	29.1	29.5	29.6	-76.6	10
11	FA156000105	= Gross saving less net capital transfers paid	5162.0	4902.4	6705.6	4603.9	4302.0	3997.9	3552.5	3379.6	3451.8	11
12	FA155090005	Gross investment	5488.1	4678.5	4336.9	5385.4	4477.3	4514.5	4051.7	3218.6	3131.8	12
13	FA155050005	Capital expenditures	2492.1	3050.7	2960.3	3074.9	3028.2	3139.2	3254.8	3221.3	3182.6	13
14	FA155111003	Consumer durable goods	1550.3	1918.6	1854.0	1968.2	1895.1	1957.1	2033.7	2031.7	2047.4	14
15	FA155012005	Residential	746.5	925.7	900.9	910.9	928.5	962.6	995.0	960.1	901.2	15
16	FA165013005	Nonprofit nonresidential	209.2	220.6	219.5	210.1	219.1	234.0	240.8	244.3	248.9	16
17	FA155420003	Nonproduced nonfinancial assets	-14.0	-14.3	-14.1	-14.2	-14.3	-14.5	-14.7	-14.8	-14.9	17
18	FA155000005	Net lending (+) or net borrowing (-)	2996.1	1627.9	1376.6	2310.5	1449.1	1375.3	796.9	-2.7	-50.8	18
19	FA154090005	Net acquisition of financial assets	3621.2	2869.6	2536.5	3571.0	2566.4	2804.6	2290.0	1343.1	1118.6	19
20	FA153091003	Foreign deposits	7.8	-0.2	5.4	-5.1	-5.1	3.8	7.9	-2.4	5.3	20
21	FA153020005	Checkable deposits and currency	1980.7	1097.6	1352.7	1762.3	763.9	511.4	656.8	1667.2	1436.6	21
22	FA153030005	Time and savings deposits	543.7	788.7	1979.3	-275.8	391.7	1059.6	87.5	-1366.9	-1557.5	22
23	FA153034005	Money market fund shares	428.4	101.4	555.8	28.4	-398.0	219.5	-119.0	107.3	76.0	23
24	FA154022005	Debt securities	-625.4	-867.5	-3083.3	166.9	199.0	-752.5	465.3	1661.3	1588.1	24
25	FA153061105	Treasury securities	-347.8	-679.5	-1932.7	-391.5	292.4	-686.3	692.2	529.1	1450.8	25
26	FA153061705	Agency- and GSE-backed securities	-298.4	22.6	-252.6	351.8	-180.9	172.0	269.4	599.4	973.5	26
27	FA153062005	Municipal securities	-30.0	-102.4	-94.3	-82.1	-89.6	-143.6	-126.1	146.2	28.1	27
28	FA153063005	Corporate and foreign bonds	50.8	-108.1	-803.6	288.7	177.1	-94.7	-370.1	386.6	-864.3	28
29	FA154023005	Loans	113.0	96.4	53.9	64.4	203.6	63.8	523.3	-223.8	-227.7	29
30	FA153069005	Other loans and advances (5)	117.8	92.0	47.2	61.8	199.7	59.3	526.6	-218.9	-224.4	30
31	FA153065005	Mortgages	-1.6	6.1	7.6	5.2	5.8	5.7	-1.5	-3.4	-1.2	31
32	FA163066223	Consumer credit (student loans)	-3.2	-1.6	-0.9	-2.6	-1.9	-1.1	-1.8	-1.5	-2.1	32
33	FA153064105	Corporate equities (6)	616.3	726.7	931.2	1364.3	474.3	136.9	991.8	302.4	-431.5	33
34	FA153064205	Mutual fund shares	-188.4	514.6	469.5	73.7	303.8	1211.3	-700.2	-1299.5	-380.6	34
35	FA163070005	Trade receivables	8.8	8.2	8.2	8.2	8.2	8.2	8.5	8.5	8.5	35
36	FA153040005	Life insurance reserves	94.2	31.0	-7.1	39.1	76.6	15.2	1.3	55.5	58.4	36
37	FA153050005	Pension entitlements (7)	509.0	325.2	232.3	254.9	432.2	381.2	409.4	374.2	417.0	37
38	FA152090205	Equity in noncorporate business	53.2	-5.9	-18.2	54.6	9.9	-70.1	-91.7	-31.5	-5.4	38
39	FA153090005	Miscellaneous assets	79.9	53.5	56.8	35.0	106.1	16.2	49.2	90.4	131.3	39
40	FA154190005	Net increase in liabilities	625.1	1241.8	1159.9	1260.5	1117.3	1429.3	1493.1	1345.7	1169.4	40
41	FA163162003	Debt securities (municipal securities)	-9.9	-1.6	2.3	-0.6	-4.2	-3.9	8.3	-9.5	-2.5	41
42	FA154123005	Loans	628.1	1235.0	1142.2	1257.5	1114.7	1425.4	1470.8	1351.5	1164.8	42
43	FA153165105	One-to-four-family residential mortgages (8)	449.2	839.2	608.6	886.6	913.5	948.1	1014.2	1027.2	804.8	43
44	FA153166000	Consumer credit	-12.0	246.0	174.8	275.3	231.3	302.5	372.5	391.7	321.5	44
45	FA153168005	Depository institution loans n.e.c. (9)	20.5	53.1	-1.4	5.4	52.9	155.7	53.3	84.2	42.1	45
46	FA153169005	Other loans and advances	169.0	95.6	359.2	89.1	-84.0	18.1	29.3	-153.1	-5.1	46
47	FA163165505	Commercial mortgages	1.4	1.1	1.1	1.1	1.1	1.1	1.5	1.5	1.5	47
48	FA163170005	Trade payables	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9	48
49	FA543077073	Deferred and unpaid life insurance premiums	0.1	1.5	8.5	-3.3	-0.1	0.8	7.0	-3.2	0.1	49
50	FA157005005	Discrepancy	-326.1	223.8	2368.7	-781.6	-175.3	-516.7	-499.1	161.0	320.0	50

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

(2) See table F.6 for derivation of alternative measures of personal saving.

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

(4) Table F.5, line 66.

(5) Includes cash accounts at brokers and dealers and syndicated loans to nonfinancial corporate business by nonprofits and domestic hedge funds.

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

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

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

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

F.102 Nonfinancial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2021				2022			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FA146110005	Income before taxes	3254.5	4068.3	3800.1	4190.6	4160.5	4122.0	4288.7	4528.9	4384.1	1
2	FA146000105	Gross saving less net capital transfers paid	2481.2	2857.7	2711.3	2835.0	2956.0	2928.4	2939.5	3099.4	3449.1	2
3	FA145090005	Gross investment	2478.7	2830.8	2631.0	2592.7	2986.9	3112.7	2913.1	3088.7	3531.6	3
4	FA145050005	Capital expenditures	2387.3	2642.8	2472.4	2481.1	2649.9	2968.0	3422.0	3079.3	3174.2	4
5	FA145019005	Fixed investment	2443.0	2655.5	2558.6	2643.0	2689.7	2730.7	2842.7	2919.3	3001.5	5
6	FA145012005	Residential	151.5	174.2	166.7	173.6	183.0	173.8	191.1	207.3	204.9	6
7	FA145013005	Nonresidential	2291.6	2481.3	2392.0	2469.4	2506.7	2556.9	2651.6	2711.9	2796.7	7
8	FA145020005	Change in inventories	-55.8	-19.1	-101.8	-159.4	-55.2	240.0	257.4	145.4	84.9	8
9	FA105420005	Nonproduced nonfinancial assets	0.0	6.4	15.5	-2.5	15.3	-2.7	321.9	14.7	87.8	9
10	FA145000005	Net lending (+) or net borrowing (-)	91.4	188.0	158.6	111.6	337.1	144.7	-508.9	9.4	357.4	10
11	FA144090005	Net acquisition of financial assets	880.9	1680.0	1569.1	1113.9	1766.6	2270.3	1844.9	1829.1	671.2	11
12	FA103091003	Foreign deposits	4.0	23.8	104.0	130.4	-132.7	-6.5	102.4	-113.2	-13.4	12
13	FA143020005	Checkable deposits and currency	494.4	219.6	195.1	-131.8	431.9	383.2	204.0	-596.7	-966.5	13
14	FA143030005	Time and savings deposits	161.6	94.1	26.8	84.6	189.5	75.4	148.5	-19.1	56.7	14
15	FA143034005	Money market fund shares	131.3	103.3	194.8	80.4	6.0	132.2	-60.7	-2.9	-2.0	15
16	FA102051003	Security repurchase agreements	23.6	-11.9	-58.8	55.7	-36.7	-7.6	10.6	-19.9	-9.3	16
17	FA144022005	Debt securities	38.9	27.0	-74.9	100.7	26.8	55.5	-37.9	128.6	-114.4	17
18	FA103069100	Commercial paper	33.3	2.1	-43.7	130.8	-82.3	3.8	-75.4	59.6	-147.0	18
19	FA143061105	Treasury securities	10.2	19.1	-20.3	-23.7	80.9	39.6	29.5	57.4	30.4	19
20	FA103061703	Agency- and GSE-backed securities	3.6	5.0	-12.2	-6.5	26.9	11.7	7.2	10.2	1.1	20
21	FA143062005	Municipal securities	-8.1	0.8	1.4	0.1	1.2	0.4	0.8	1.3	1.0	21
22	FA144023005	Loans	12.3	10.5	25.0	-62.7	13.4	66.2	20.9	-58.4	9.5	22
23	FA143065005	Mortgages	12.3	10.4	12.4	7.3	12.0	10.1	11.9	12.1	10.7	23
24	FA143066005	Consumer credit	-0.0	0.0	12.5	-70.0	1.5	56.1	9.0	-70.5	-1.2	24
25	FA103064103	Corporate equities	-136.0	-102.8	-94.2	-101.9	-102.1	-113.0	-102.8	-102.8	-102.8	25
26	FA103064203	Mutual fund shares	11.0	23.1	23.1	23.1	23.1	23.1	23.1	23.1	23.1	26
27	FA143070005	Trade receivables	-90.0	598.7	642.9	628.9	392.1	730.9	808.5	894.0	-122.8	27
28	FA103092005	U.S. direct investment abroad	182.6	308.0	297.9	486.7	154.8	292.6	203.8	375.3	103.8	28
29	FA143090005	Miscellaneous assets	47.1	386.7	287.4	-180.1	800.7	638.7	524.4	1321.2	1809.4	29
30	FA144194005	Net increase in liabilities and equity	789.5	1492.0	1410.5	1002.3	1429.5	2125.7	2353.8	1819.7	313.8	30
31	FA144190005	Net increase in liabilities	705.9	1491.2	1194.7	893.3	1429.8	2446.9	2727.4	2370.0	800.9	31
32	FA104122005	Debt securities	655.1	215.4	285.0	287.1	385.0	-95.4	157.6	87.8	153.8	32
33	FA103169100	Commercial paper	-62.3	6.0	-212.4	124.2	51.8	60.5	-26.8	268.7	151.6	33
34	FA103162000	Municipal securities	5.1	10.5	10.6	14.5	20.5	-3.4	20.7	11.1	-10.2	34
35	FA103163003	Corporate bonds	712.4	198.9	486.9	148.4	312.7	-152.5	163.7	-192.0	12.4	35
36	FA144123005	Loans	845.2	667.4	587.4	144.3	563.8	1374.1	1307.2	1392.6	885.9	36
37	FA143168005	Depository institution loans n.e.c.	251.1	-123.8	33.1	-513.9	-368.0	353.7	316.1	585.8	280.0	37
38	FA143169005	Other loans and advances	284.1	361.8	234.0	284.9	478.6	449.8	486.1	252.7	179.6	38
39	FA143165005	Mortgages	310.0	429.4	320.3	373.3	453.3	570.7	505.0	554.1	426.2	39
40	FA143170005	Trade payables	-182.9	509.9	488.6	409.6	319.2	822.2	764.8	635.9	-167.5	40
41	FA143178005	Taxes payable	20.7	-18.9	-24.8	-51.5	-6.6	7.2	167.8	-179.8	-61.1	41
42	FA143192305	Foreign direct investment: intercompany debt	-64.8	19.6	20.7	-60.9	63.8	54.8	0.1	22.1	35.9	42
43	FA143190005	Miscellaneous liabilities	-567.5	97.7	-162.2	164.6	104.5	284.0	329.8	411.4	-45.9	43
44	FA143181105	Net equity issues	83.5	0.8	215.7	109.0	-0.3	-321.2	-373.6	-550.4	-487.1	44
45	FA103164103	Corporate equities	-121.6	-338.1	-37.9	-281.0	-384.7	-648.9	-615.8	-741.1	-770.6	45
46	FA112090205	Equity in noncorporate business	46.3	-21.7	-32.0	37.8	3.3	-96.0	-47.0	-27.3	-19.9	46
47	FA143192105	Foreign direct investment: equity	158.8	360.6	285.6	352.2	381.1	423.7	289.3	218.1	303.3	47
48	FA107005005	Discrepancy	2.5	26.8	80.3	242.3	-30.9	-184.3	26.4	10.7	-82.6	48

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

F.103 Nonfinancial Corporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA106060005	Profits before tax	1455.6	2140.7	1972.2	2242.2	2194.2	2154.4	2298.2	2507.0	2334.0	1
2	FA106231005	- Taxes on corporate income	204.0	280.9	254.6	278.7	275.6	314.9	395.9	399.7	360.0	2
3	FA106121075	- Net dividends	850.2	1042.2	972.8	1071.1	998.3	1126.5	960.4	939.8	925.4	3
4	FA105020601	+ Inventory valuation adjustment (IVA)	-26.4	-256.9	-249.4	-326.3	-262.4	-189.4	-246.9	-269.1	-58.8	4
5	FA106300015	+ Capital consumption allowance (1)	1664.1	1761.5	1712.9	1747.3	1777.8	1808.1	1788.3	1815.9	1843.6	5
6	FA106006065	+ Foreign earnings retained abroad	90.9	127.7	126.0	135.1	64.0	185.5	30.1	49.8	94.0	6
7	FA105440005	- Net capital transfers paid (2)	13.6	-9.8	-0.6	-0.5	-37.9	-0.3	-0.4	103.7	-35.2	7
8	FA106000105	= Gross savings less net capital transfers paid	2116.4	2459.8	2334.9	2449.0	2537.6	2517.7	2513.8	2660.4	2962.4	8
9	FA105090005	Gross investment	2113.9	2432.9	2254.6	2206.7	2568.5	2702.0	2487.5	2649.7	3045.0	9
10	FA105050005	Capital expenditures	1954.0	2155.5	2013.5	2010.8	2159.9	2437.6	2868.8	2537.5	2636.0	10
11	FA105019005	Fixed investment (3)	1998.2	2163.7	2084.3	2148.7	2190.8	2231.0	2321.5	2392.1	2467.9	11
12	FA105020005	Inventory change + IVA	-44.2	-14.6	-86.3	-135.3	-46.3	209.4	225.4	130.8	80.3	12
13	FA105420005	Nonproduced nonfinancial assets	0.0	6.4	15.5	-2.5	15.3	-2.7	321.9	14.7	87.8	13
14	FA105000005	Net lending (+) or net borrowing (-)	159.9	277.5	241.0	195.8	408.6	264.4	-381.3	112.2	409.0	14
15	FA104090005	Net acquisition of financial assets	394.8	1390.6	1266.5	858.5	1567.4	1870.1	1401.6	1449.4	363.7	15
16	FA103091003	Foreign deposits	4.0	23.8	104.0	130.4	-132.7	-6.5	102.4	-113.2	-13.4	16
17	FA103020000	Checkable deposits and currency	432.5	141.3	154.3	-191.3	354.6	247.7	76.2	-649.7	-947.5	17
18	FA103030003	Time and savings deposits	76.7	-1.3	-12.5	25.1	104.2	-122.0	-25.8	-17.4	59.8	18
19	FA103034000	Money market fund shares	122.2	101.0	191.7	78.8	3.8	129.6	-63.3	-12.7	-8.3	19
20	FA102051003	Security repurchase agreements	23.6	-11.9	-58.8	55.7	-36.7	-7.6	10.6	-19.9	-9.3	20
21	FA104022005	Debt securities	35.9	24.4	-82.5	104.0	27.3	48.7	-41.8	107.4	-136.2	21
22	FA103069100	Commercial paper	33.3	2.1	-43.7	130.8	-82.3	3.8	-75.4	59.6	-147.0	22
23	FA103061103	Treasury securities	7.4	16.9	-27.0	-20.5	82.2	33.1	26.3	37.3	9.6	23
24	FA103061703	Agency- and GSE-backed securities	3.6	5.0	-12.2	-6.5	26.9	11.7	7.2	10.2	1.1	24
25	FA103062003	Municipal securities	-8.4	0.3	0.4	0.3	0.4	0.1	0.1	0.3	0.1	25
26	FA104023005	Loans	8.0	6.7	18.9	-63.5	8.3	63.1	16.3	-63.0	6.6	26
27	FA103065003	Mortgages	8.0	6.7	6.3	6.5	6.8	7.0	7.3	7.5	7.8	27
28	FA103066005	Consumer credit	-0.0	0.0	12.5	-70.0	1.5	56.1	9.0	-70.5	-1.2	28
29	FA103064103	Corporate equities	-136.0	-102.8	-94.2	-101.9	-102.1	-113.0	-102.8	-102.8	-102.8	29
30	FA103064203	Mutual fund shares	11.0	23.1	23.1	23.1	23.1	23.1	23.1	23.1	23.1	30
31	FA103070005	Trade receivables	-137.0	552.1	587.6	588.3	351.7	680.9	765.3	824.7	-167.1	31
32	FA103092005	U.S. direct investment abroad (4)	182.6	308.0	297.9	486.7	154.8	292.6	203.8	375.3	103.8	32
33	FA103090005	Miscellaneous assets	-228.8	326.3	137.0	-276.9	811.3	633.8	437.5	1097.7	1555.3	33
34	FA103072005	Of which: PPP subsidies receivable	244.4	-171.8	-172.1	-157.7	-175.6	-181.7	-106.4	-98.9	-48.5	34
35	FA104194005	Net increase in liabilities and equity	234.9	1113.1	1025.5	662.7	1158.7	1605.7	1783.0	1337.2	-45.3	35
36	FA104190005	Net increase in liabilities	199.2	1090.8	775.9	598.6	1158.8	1830.0	2111.1	1859.4	424.9	36
37	FA104122005	Debt securities	655.1	215.4	285.0	287.1	385.0	-95.4	157.6	87.8	153.8	37
38	FA103169100	Commercial paper	-62.3	6.0	-212.4	124.2	51.8	60.5	-26.8	268.7	151.6	38
39	FA103162000	Municipal securities (5)	5.1	10.5	10.6	14.5	20.5	-3.4	20.7	11.1	-10.2	39
40	FA103163003	Corporate bonds (4)	712.4	198.9	486.9	148.4	312.7	-152.5	163.7	-192.0	12.4	40
41	FA104123005	Loans	416.1	405.5	320.1	-18.1	442.9	877.3	811.8	893.1	512.8	41
42	FA103168005	Depository institution loans n.e.c.	153.0	-38.3	33.0	-325.7	-131.1	270.4	234.0	500.4	241.1	42
43	FA103169005	Other loans and advances (6)	188.1	304.5	193.5	183.6	418.3	422.7	410.6	221.8	121.5	43
44	FA103165005	Mortgages	75.0	139.4	93.6	124.0	155.6	184.2	167.2	170.9	150.1	44
45	FA103170005	Trade payables	-155.9	451.9	395.5	365.1	270.9	776.1	723.5	601.1	-187.7	45
46	FA103178005	Taxes payable	7.7	-23.9	-43.6	-43.7	-12.4	4.0	164.0	-106.1	-26.0	46
47	FA103192305	Foreign direct investment: intercompany debt	-63.8	19.7	21.0	-60.6	64.2	54.2	0.3	22.7	37.0	47
48	FA103190005	Miscellaneous liabilities	-660.0	22.2	-202.1	68.8	8.3	213.8	253.9	360.9	-65.1	48
49	FA573074005	Pension fund contributions payable	-2.4	-2.8	-2.5	-2.5	-3.0	-3.3	-2.7	-2.6	-3.4	49
50	FA573073005	Claims of pension fund on sponsor	-6.7	26.1	17.9	31.5	25.8	29.2	13.7	10.6	29.5	50
51	FA103193005	Other	-650.9	-1.1	-217.5	39.8	-14.5	187.9	242.9	352.9	-91.2	51
52	FA103181105	Net equity issues	35.8	22.3	249.6	64.1	-0.1	-224.2	-328.2	-522.3	-470.1	52
53	FA103164103	Corporate equities	-121.6	-338.1	-37.9	-281.0	-384.7	-648.9	-615.8	-741.1	-770.6	53
54	FA103192105	Foreign direct investment: equity	157.4	360.5	287.5	345.1	384.6	424.7	287.7	218.9	300.5	54
55	FA107005005	Discrepancy	2.5	26.8	80.3	242.3	-30.9	-184.3	26.4	10.7	-82.6	55
		Memo:										
56	FA105005305	Financing gap (7)	-71.5	-176.7	-195.3	-303.1	-313.7	105.5	385.1	-73.1	-232.5	56

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

(2) Table F.5, line 61.

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

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

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

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

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

F.104 Nonfinancial Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA116300005	Gross saving = consumption of fixed capital	364.8	392.7	376.4	386.0	397.7	410.7	425.7	439.0	450.6	1
2	FA116000105	Gross saving less net capital transfers paid (1)	364.8	397.9	376.4	386.0	418.4	410.7	425.7	439.0	486.6	2
3	FA116000105	Gross investment	364.8	397.9	376.4	386.0	418.4	410.7	425.7	439.0	486.6	3
4	FA115050005	Capital expenditures	433.3	487.4	458.9	470.2	490.0	530.4	553.2	541.8	538.2	4
5	FA115019005	Fixed investment (2)	444.9	491.8	474.3	494.4	498.9	499.8	521.2	527.2	533.6	5
6	FA115020005	Change in inventories	-11.6	-4.5	-15.5	-24.1	-8.9	30.6	32.0	14.6	4.6	6
7	FA115000005	Net lending (+) or net borrowing (-)	-68.5	-89.5	-82.4	-84.2	-71.6	-119.7	-127.6	-102.8	-51.6	7
8	FA114090005	Net acquisition of financial assets	486.1	289.4	302.6	255.4	199.2	400.3	443.3	379.7	307.5	8
9	FA113020005	Checkable deposits and currency	61.8	78.3	40.8	59.5	77.2	135.5	127.8	53.0	-18.9	9
10	FA113030003	Time and savings deposits	85.0	95.4	39.3	59.5	85.3	197.4	174.3	-1.7	-3.1	10
11	FA113034003	Money market funds	9.1	2.4	3.0	1.5	2.3	2.6	2.5	9.8	6.3	11
12	FA114022005	Debt securities	3.0	2.7	7.6	-3.3	-0.5	6.8	3.9	21.2	21.9	12
13	FA113061003	Treasury securities	2.7	2.2	6.6	-3.1	-1.3	6.6	3.3	20.1	20.9	13
14	FA113062003	Municipal securities	0.3	0.5	1.0	-0.2	0.8	0.3	0.6	1.0	1.0	14
15	FA114023005	Loans	4.3	3.8	6.1	0.7	5.2	3.1	4.6	4.6	2.9	15
16	FA113065005	Mortgages	4.3	3.8	6.1	0.7	5.2	3.1	4.6	4.6	2.9	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	FA113070003	Trade receivables	47.1	46.6	55.3	40.6	40.4	50.0	43.1	69.3	44.3	18
19	FA113090005	Miscellaneous assets	275.9	60.4	150.4	96.8	-10.7	4.9	86.9	223.5	254.1	19
20	FA113076005	Insurance receivables	6.9	17.2	17.2	17.4	26.6	7.5	9.0	22.5	24.8	20
21	FA113092405	Equity investment in GSEs (3)	0.2	1.3	0.1	2.2	0.8	1.9	0.2	0.3	3.6	21
22	FA113072003	PPP subsidies receivable	134.8	-111.3	-79.8	-42.8	-157.9	-164.7	-88.3	-5.4	0.0	22
23	FA113093005	Other	134.0	153.2	212.9	120.0	119.8	160.2	166.1	206.1	225.8	23
24	FA114194005	Net increase in liabilities and equity	554.6	378.8	385.0	339.6	270.8	519.9	570.9	482.5	359.0	24
25	FA114190005	Net increase in liabilities	506.8	400.4	418.8	294.7	271.0	616.9	616.2	510.6	376.1	25
26	FA114123005	Loans	429.1	261.9	267.2	162.4	121.0	496.9	495.4	499.5	373.1	26
27	FA113168005	Depository institution loans n.e.c.	98.1	-85.4	0.1	-188.2	-236.9	83.3	82.1	85.4	38.9	27
28	FA113169005	Other loans and advances	96.1	57.3	40.5	101.3	60.3	27.1	75.5	30.9	58.0	28
29	FA113165005	Mortgages	234.9	290.0	226.6	249.3	297.6	386.5	337.9	383.2	276.1	29
30	FA113170005	Trade payables	-27.0	58.0	93.2	44.5	48.3	46.1	41.3	34.8	20.2	30
31	FA113178003	Taxes payable	13.1	5.0	18.8	-7.8	5.9	3.1	3.8	-73.7	-35.2	31
32	FA115114305	Foreign direct investment: intercompany debt	-1.0	-0.1	-0.3	-0.2	-0.4	0.6	-0.1	-0.6	-1.1	32
33	FA113193003	Miscellaneous liabilities	92.5	75.5	39.9	95.8	96.2	70.2	75.9	50.5	19.1	33
34	FA113181115	Net equity issues	47.8	-21.5	-33.9	44.9	-0.2	-97.0	-45.4	-28.1	-17.0	34
35	FA112090205	Proprietors' net investment	46.3	-21.7	-32.0	37.8	3.3	-96.0	-47.0	-27.3	-19.9	35
36	FA115114103	Foreign direct investment: equity	1.4	0.2	-1.9	7.1	-3.5	-1.0	1.6	-0.8	2.9	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.

F.105 General Government (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022			
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FA366010115	6829.7	7844.0	7173.6	8346.6	7887.0	7968.7	8481.0	8578.6	8558.1	1
	Current receipts, NIPA basis										
2	FA366210005	2236.4	2661.7	2509.0	2638.5	2693.2	2806.1	3145.5	3188.5	3244.0	2
	Personal current taxes										
3	FA366240005	1526.3	1663.4	1583.7	1676.7	1680.0	1713.2	1750.1	1775.5	1791.7	3
	Taxes on production and imports										
4	FA366231005	276.1	374.4	337.7	371.7	372.9	415.3	479.7	463.0	436.3	4
	Taxes on corporate income										
5	FA316231061	27.7	30.6	30.0	30.0	30.8	31.7	33.6	35.3	33.0	5
	Taxes from the rest of the world										
6	FA366601005	1455.0	1546.2	1496.8	1527.0	1559.5	1601.5	1640.6	1660.3	1688.0	6
	Contributions for govt. social insurance										
7	FA366150105	220.5	242.0	215.7	240.8	253.2	258.5	277.8	259.4	201.8	7
	Income receipts on assets										
8	FA366403105	1088.0	1323.6	1000.9	1862.5	1294.1	1136.7	1152.0	1199.6	1169.8	8
	Current transfer receipts										
9	FA366402105	-0.1	2.1	-0.1	-0.7	3.3	5.8	1.8	-3.0	-6.4	9
	Current surplus of government enterprises										
10	FA366900015	9773.8	10454.4	11367.3	10936.0	10056.7	9457.8	9342.7	9496.3	9660.5	10
	Current expenditures, NIPA basis										
11	FA366901005	3138.4	3353.7	3290.7	3327.4	3373.1	3423.8	3482.1	3573.9	3622.9	11
	Consumption expenditures										
12	FA366404005	4220.9	4577.6	6001.6	4336.4	4092.9	3879.5	3825.9	3837.7	3857.5	12
	Government social benefits										
13	FA366403005	932.7	1174.5	844.2	1705.4	1165.2	983.0	1009.1	1040.5	1061.2	13
	Other current transfer payments										
14	FA366130005	824.5	866.7	840.8	864.3	879.1	882.5	880.5	920.7	1004.9	14
	Interest payments										
15	FA366402005	657.3	481.9	390.0	702.5	546.3	289.0	145.2	123.5	114.1	15
	Subsidies										
16	FA366006005	-2944.1	-2610.5	-4193.7	-2589.4	-2169.7	-1489.1	-861.6	-917.8	-1102.4	16
	Net saving, NIPA basis										
17	FA366300005	605.9	647.1	626.1	639.4	653.2	669.7	691.2	711.2	726.4	17
	+ Consumption of fixed capital										
18	FA313154015	-3.6	-0.8	-0.4	-4.1	1.4	-0.1	-1.0	-2.3	-1.4	18
	- Insurance and pension fund reserves (2)										
19	FA365440095	-10.4	37.9	214.2	-21.8	-19.7	-21.0	-21.4	-117.3	25.5	19
	- Net capital transfers (3)										
20	FA366000105	-2324.1	-2000.5	-3781.4	-1924.1	-1498.2	-798.4	-148.1	-87.0	-400.1	20
	= Gross saving less net capital transfers										
21	FA365090005	-2534.7	-1735.6	-2513.9	-2141.1	-1644.4	-643.3	-287.8	414.6	-923.9	21
	Gross investment										
22	FA365019005	790.5	807.0	798.0	797.0	810.1	822.9	829.3	838.9	863.7	22
	Fixed investment										
23	FA365420005	13.7	8.0	-1.2	16.9	-0.9	17.2	-306.9	0.3	-72.9	23
	Nonproduced nonfinancial assets										
24	FA365000005	-3338.9	-2550.6	-3310.7	-2955.0	-2453.6	-1483.3	-810.2	-424.6	-1714.7	24
	Net lending (+) or net borrowing (-)										
25	FA364090005	2064.0	-692.7	-2133.7	-152.2	-1639.1	1154.4	1769.4	1213.0	-314.5	25
	Net acquisition of financial assets										
26	FA313011005	8.9	114.1	-8.5	1.8	450.9	12.0	3.7	4.6	-2.4	26
	U.S. official reserve assets										
27	FA363020005	1417.1	-1208.1	-2195.4	-807.2	-2553.3	723.5	1193.3	633.2	-739.0	27
	Checkable deposits and currency										
28	FA363030005	-10.9	-29.8	35.5	-72.5	-33.7	-48.6	5.4	-72.4	-11.1	28
	Time and savings deposits										
29	FA213034003	13.5	15.3	16.3	12.2	11.3	21.4	-7.7	-2.3	1.4	29
	Money market fund shares										
30	FA212051003	15.7	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	30
	Security repurchase agreements										
31	FA364022005	219.8	332.4	33.2	808.5	339.8	148.0	270.1	734.1	293.2	31
	Debt securities										
32	FA213069103	-0.4	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	32
	Open market paper										
33	FA213061105	291.3	383.9	177.3	838.2	351.9	168.2	244.7	681.5	222.3	33
	Treasury securities										
34	FA363061705	-71.4	-39.8	-84.6	-10.4	-34.0	-30.2	41.8	48.7	67.3	34
	Agency- and GSE-backed securities										
35	FA213062003	1.5	3.8	4.1	2.1	4.8	4.3	5.5	6.0	6.7	35
	Municipal securities										
36	FA363063005	-1.2	-19.5	-67.7	-25.4	13.2	1.8	-26.0	-6.1	-7.2	36
	Corporate and foreign bonds										
37	FA364023005	259.1	184.0	119.3	124.4	269.7	222.7	237.7	216.6	218.3	37
	Loans										
38	FA363065005	8.3	13.7	12.0	12.6	15.9	14.2	14.9	20.7	27.2	38
	Mortgages										
39	FA313066220	61.7	55.4	78.5	74.0	48.0	21.0	40.1	68.5	67.2	39
	Consumer credit										
40	FA313069005	189.0	115.0	28.8	37.8	205.9	187.5	182.8	127.4	123.9	40
	Other loans and advances										
41	FA363064105	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	41
	Corporate equities										
42	FA213064203	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	42
	Mutual fund shares										
43	FA363070005	-1.6	42.6	49.6	3.4	50.1	67.4	42.1	31.2	49.5	43
	Trade receivables										
44	FA363078005	4.5	-131.9	-51.8	-272.5	-170.1	-33.2	10.7	-345.5	-180.9	44
	Taxes receivable										
45	FA363090005	140.1	-19.0	-139.7	41.9	-11.6	33.4	6.2	5.8	48.7	45
	Miscellaneous assets										
46	FA364190005	5402.8	1858.0	1177.0	2802.8	814.4	2637.7	2579.6	1637.7	1400.2	46
	Net increase in liabilities										
47	FA313111303	0.0	112.8	0.0	0.0	451.3	0.0	0.0	0.0	0.0	47
	SDR allocations										
48	FA713014003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	48
	SDR certificates										
49	FA313112003	-0.0	-0.1	0.0	0.0	-0.5	0.0	0.0	0.0	-1.7	49
	Treasury currency										
50	FA364122005	4671.4	1752.4	1183.9	2781.5	-606.1	3650.3	2493.1	1494.9	1082.0	50
	Debt securities										
51	FA313161105	4582.2	1683.8	1077.1	2677.5	-702.0	3682.7	2587.8	1441.8	1102.6	51
	Treasury securities										
52	FA313161705	-1.0	-0.4	-1.5	-0.0	-1.3	1.1	-1.6	1.3	-1.5	52
	Budget agency securities										
53	FA213162005	90.2	69.0	108.2	104.0	97.2	-33.6	-93.2	51.8	-19.2	53
	Municipal securities										
54	FA364123005	1.0	0.5	0.7	0.0	722.0	-720.8	0.5	0.4	0.3	54
	Loans										
55	FA313165403	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	55
	Multifamily residential mortgages										
56	FA363169005	1.0	0.5	0.7	0.0	722.0	-720.8	0.5	0.4	0.3	56
	Other loans and advances										
57	FA363170005	82.9	118.8	96.2	128.0	113.1	137.8	135.3	15		

F.106 Federal Government

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2020	2021	2021				2022			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 FA316010105	3734.1	4319.0	4058.6	4266.9	4394.8	4555.8	4962.6	5055.3	5022.6	1
2 FA316210001	1730.4	2107.9	1965.4	2071.9	2158.8	2235.2	2564.1	2598.6	2638.6	2
3 FA316240001	155.8	174.6	156.6	177.3	176.8	187.6	202.4	209.4	202.6	3
4 FA316231001	201.4	278.6	249.6	281.4	278.4	304.8	313.8	353.2	334.6	4
5 FA316231061	27.7	30.6	30.0	30.0	30.8	31.7	33.6	35.3	33.0	5
6 FA316601001	1434.4	1523.4	1474.8	1504.3	1536.3	1578.1	1617.1	1636.8	1664.0	6
7 FA316150105	115.9	135.3	109.6	134.4	146.3	150.9	169.7	151.0	92.7	7
8 FA316403105	67.2	67.2	71.0	66.4	65.3	66.3	63.7	75.8	62.5	8
9 FA316402101	1.1	1.5	1.5	1.3	2.0	1.2	-1.8	-4.9	-5.4	9
10 FA316900005	6691.5	7154.4	8179.0	7649.6	6709.2	6079.8	5891.6	5935.2	6060.1	10
11 FA316901001	1169.6	1246.8	1263.9	1249.0	1230.6	1243.7	1243.5	1248.3	1278.0	11
12 FA316404001	3403.9	3674.8	5133.6	3426.3	3174.9	2964.3	2891.2	2875.0	2870.8	12
13 FA316403001	932.7	1174.5	844.2	1705.4	1165.2	983.0	1009.1	1040.5	1061.2	13
14 FA316130001	528.6	579.5	549.8	575.0	592.9	600.4	603.3	648.5	736.7	14
15 FA316402001	656.7	478.8	387.4	693.9	545.6	288.3	144.5	122.9	113.4	15
16 FA316006005	-2957.4	-2835.3	-4120.3	-3382.7	-2314.4	-1524.0	-929.0	-879.9	-1037.5	16
17 FA316300001	304.7	322.7	314.8	319.5	325.1	331.2	338.3	345.6	351.2	17
18 FA313154015	-3.6	-0.8	-0.4	-4.1	1.4	-0.1	-1.0	-2.3	-1.4	18
19 FA315440095	73.3	121.0	294.8	60.5	69.9	59.0	58.3	429.8	174.0	19
20 FA316000105	-2722.3	-2632.9	-4099.9	-3119.5	-2060.6	-1251.7	-648.1	-961.7	-858.9	20
21 FA315090005	-2949.5	-2370.4	-2836.5	-3257.4	-2221.9	-1166.0	-882.9	-410.7	-1468.1	21
22 FA315019001	351.0	362.4	356.3	359.0	365.0	369.1	369.6	374.4	378.2	22
23 FA315420003	-2.9	-9.0	-18.0	-0.1	-18.0	-0.0	-324.3	-17.3	-90.5	23
24 FA315000005	-3297.5	-2723.8	-3174.8	-3616.3	-2568.9	-1535.1	-928.2	-767.8	-1756.4	24
25 FA314090005	1709.1	-1242.7	-2412.2	-1224.2	-2159.4	825.1	1432.3	502.7	-653.1	25
26 FA313011005	8.9	114.1	-8.5	1.8	450.9	12.0	3.7	4.6	-2.4	26
27 FA313020005	1326.3	-1323.9	-2274.6	-1011.5	-2654.2	644.7	1168.1	579.8	-722.9	27
28 FA313030003	-1.3	1.4	35.5	-34.4	2.0	2.5	0.2	-3.3	0.1	28
29 FA314022005	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30 FA313061703	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31 FA313063763	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32 FA314023005	254.1	176.4	111.7	116.8	262.0	215.0	230.1	208.9	210.6	32
33 FA313069005	189.0	115.0	28.8	37.8	205.9	187.5	182.8	127.4	123.9	33
34 FA313065005	3.3	6.0	4.4	4.9	8.2	6.5	7.2	13.0	19.6	34
35 FA313066220	61.7	55.4	78.5	74.0	48.0	21.0	40.1	68.5	67.2	35
36 FA313064105	0.0	-0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	0.0	36
37 FA313070000	11.3	10.6	29.4	1.3	7.4	4.4	11.7	-15.7	-0.2	37
38 FA313078000	-12.2	-137.2	-69.9	-260.1	-178.9	-39.7	10.8	-268.3	-149.1	38
39 FA313090005	122.0	-84.1	-235.7	-38.1	-48.8	-13.7	7.7	-3.2	10.8	39
40 FA314190005	5006.6	1481.1	762.6	2392.1	409.5	2360.2	2360.4	1270.6	1103.3	40
41 FA313111303	0.0	112.8	0.0	0.0	451.3	0.0	0.0	0.0	0.0	41
42 FA713014003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43 FA313112003	-0.0	-0.1	0.0	0.0	-0.5	0.0	0.0	0.0	-1.7	43
44 FA314122005	4581.2	1683.4	1075.6	2677.5	-703.3	3683.9	2586.3	1443.1	1101.2	44
45 FA313161105	4582.2	1683.8	1077.1	2677.5	-702.0	3682.7	2587.8	1441.8	1102.6	45
46 FA313161205	4317.3	1611.4	1137.6	2466.1	183.4	2658.3	2231.8	1154.2	992.7	46
47 FA313161305	264.9	72.5	-60.5	211.3	-885.4	1024.4	356.0	287.6	110.0	47
48 FA313161705	-1.0	-0.4	-1.5	-0.0	-1.3	1.1	-1.6	1.3	-1.5	48
49 FA314123005	0.0	0.0	0.0	0.0	722.2	-722.2	0.0	0.0	0.0	49
50 FA313165403	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	50
51 FA313169003	0.0	0.0	0.0	0.0	722.2	-722.2	0.0	0.0	0.0	51
52 FA313170005	33.0	64.5	43.8	74.5	58.2	81.3	76.6	92.4	21.6	52
53 FA313140003	0.2	0.3	1.1	-3.4	3.7	-0.4	0.9	-0.3	1.0	53
54 FA313190005	392.3	-379.8	-358.0	-356.5	-122.3	-682.3	-303.3	-264.6	-18.7	54
55 FA343073045	-27.3	-90.1	-77.0	-157.7	215.3	-340.8	-118.6	-187.9	-11.1	55
56 FA313172003	415.2	-308.9	-273.8	-232.9	-361.9	-366.9	-208.5	-111.9	-52.3	56
57 FA313190015	4.4	19.2	-7.2	34.1	24.3	25.3	23.9	35.3	44.7	57
58 FA317005005	227.1	-262.5	-1263.4	137.9	161.3	-85.7	234.8	-551.1	609.2	58
Memo:										
59 FA314000105	1324.3	-1321.2	-2319.3	-940.2	-2772.9	747.6	1017.9	739.3	-864.7	59

Transactions

(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) Includes marketable and nonmarketable Treasury securities held by the public and Treasury securities held by federal government employee retirement funds.

(6) 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).

F.107 State and Local Governments

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA216010105	Current receipts, NIPA basis	3095.6	3525.0	3115.0	4079.6	3492.2	3413.0	3518.4	3523.3	3535.5	1
2	FA216210001	Personal current taxes	506.0	553.8	543.6	566.6	534.4	570.8	581.3	589.8	605.4	2
3	FA216240001	Taxes on production and imports	1370.5	1488.8	1427.0	1499.4	1503.2	1525.7	1547.7	1566.1	1589.1	3
4	FA216231001	Taxes on corporate income	74.6	95.8	88.0	90.3	94.4	110.5	165.9	109.8	101.6	4
5	FA216601001	Contributions for govt. social insurance	20.6	22.8	22.0	22.7	23.2	23.4	23.4	23.6	24.0	5
6	FA216150105	Income receipts on assets	104.5	106.7	106.0	106.4	106.9	107.6	108.1	108.4	109.1	6
7	FA216403105	Current transfer receipts	1020.8	1256.3	930.0	1796.2	1228.9	1070.4	1088.3	1123.7	1107.3	7
8	FA216402101	Current surplus of government enterprises	-1.3	0.5	-1.6	-2.0	1.2	4.5	3.7	1.9	-1.1	8
9	FA216900005	Current expenditures, NIPA basis	3082.3	3300.1	3188.4	3286.4	3347.5	3378.1	3451.1	3561.2	3600.4	9
10	FA216901001	Consumption expenditures	1968.8	2106.9	2026.7	2078.4	2142.5	2180.1	2238.5	2325.6	2344.8	10
11	FA216404001	Govt. social benefit payments to persons	817.0	902.8	868.0	910.1	918.1	915.2	934.7	962.7	986.8	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	295.9	287.2	291.0	289.3	286.2	282.1	277.2	272.2	268.2	13
14	FA216402001	Subsidies	0.6	3.1	2.5	8.6	0.7	0.7	0.7	0.7	0.7	14
15	FA216006005	Net saving, NIPA basis	13.3	224.9	-73.3	793.3	144.7	34.9	67.4	-37.9	-65.0	15
16	FA216300001	+ Consumption of fixed capital	301.2	324.4	311.3	319.9	328.0	338.5	352.9	365.5	375.2	16
17	FA215440005	- Net capital transfers paid (1)	-83.7	-83.1	-80.6	-82.2	-89.6	-79.9	-79.7	-547.1	-148.5	17
18	FA216000105	= Gross saving less net capital transfers paid	398.2	632.4	318.5	1195.4	562.3	453.4	500.0	874.8	458.8	18
19	FA215090005	Gross investment	414.8	634.8	322.6	1116.3	577.5	522.8	595.1	825.3	544.2	19
20	FA215019001	Fixed investment	439.6	444.6	441.7	438.0	445.1	453.8	459.7	464.5	484.8	20
21	FA215420003	Nonproduced nonfinancial assets	16.6	17.0	16.8	16.9	17.1	17.2	17.4	17.6	17.6	21
22	FA215000005	Net lending (+) or net borrowing (-)	-41.4	173.2	-135.9	661.4	115.4	51.8	117.9	343.2	41.8	22
23	FA214090005	Net acquisition of financial assets	354.9	550.0	278.5	1072.0	520.3	329.3	337.1	710.3	338.6	23
24	FA213020005	Checkable deposits and currency	90.8	115.8	79.2	204.3	100.8	78.8	25.3	53.4	-16.2	24
25	FA213030000	Time and savings deposits	-9.5	-31.2	0.0	-38.1	-35.7	-51.1	5.1	-69.1	-11.2	25
26	FA213034003	Money market fund shares	13.5	15.3	16.3	12.2	11.3	21.4	-7.7	-2.3	1.4	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	219.8	332.4	33.2	808.5	339.8	148.0	270.1	734.1	293.2	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	FA213061105	Treasury securities	291.3	383.9	177.3	838.2	351.9	168.2	244.7	681.5	222.3	30
31	FA213061703	Agency- and GSE-backed securities	-71.4	-39.8	-84.6	-10.4	-34.0	-30.2	41.8	48.7	67.3	31
32	FA213062003	Municipal securities	1.5	3.8	4.1	2.1	4.8	4.3	5.5	6.0	6.7	32
33	FA213063003	Corporate and foreign bonds	-1.2	-19.5	-67.7	-25.4	13.2	1.8	-26.0	-6.1	-7.2	33
34	FA213065005	Loans (mortgages)	5.0	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.6	34
35	FA213064103	Corporate equities	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	35
36	FA213064203	Mutual fund shares	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	36
37	FA213070003	Trade receivables	-12.9	32.0	20.2	2.1	42.6	63.0	30.4	47.0	49.7	37
38	FA213078005	Taxes receivable	16.7	5.3	18.1	-12.4	8.8	6.5	-0.1	-77.2	-31.7	38
39	FA213093003	Miscellaneous assets	18.1	65.1	96.1	80.0	37.2	47.2	-1.5	9.0	38.0	39
40	FA214190005	Net increase in liabilities	396.3	376.9	414.3	410.7	404.9	277.5	219.1	367.1	296.8	40
41	FA213162005	Debt securities (municipal securities)	90.2	69.0	108.2	104.0	97.2	-33.6	-93.2	51.8	-19.2	41
42	FA213162400	Short-term (2)	1.7	-13.7	-12.3	-10.8	-30.6	-0.9	-21.6	-2.7	3.4	42
43	FA213162200	Long-term	88.5	82.6	120.6	114.8	127.8	-32.6	-71.5	54.5	-22.6	43
44	FA213169203	Loans (U.S. government loans)	1.0	0.5	0.7	0.0	-0.3	1.5	0.5	0.4	0.3	44
45	FA213170003	Trade payables	49.9	54.3	52.3	53.5	54.9	56.5	58.7	61.8	62.6	45
46	FA223073045	Claims of pension fund on sponsor (3)	255.1	253.1	253.1	253.1	253.1	253.1	253.1	253.1	253.1	46
47	FA217005005	Discrepancy	-16.6	-2.4	-4.1	79.1	-15.2	-69.4	-95.1	49.5	-85.4	47

(1) Table F.5, line 65.

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

(3) Included in miscellaneous liabilities.

F.108 Domestic Financial Sectors (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA796000105	Gross saving less net capital transfers paid	275.9	338.2	354.8	364.8	279.0	354.3	344.1	315.3	167.2	1
2	FA795090005	Gross investment	435.3	711.3	1255.5	500.9	780.7	308.0	1317.6	1226.0	1095.8	2
3	FA795019005	Capital expenditures	300.0	330.7	325.0	338.9	327.1	331.8	335.1	340.9	348.3	3
4	FA125012063	Fixed residential investment	2.8	7.6	1.9	11.1	6.6	10.9	2.5	5.0	-0.2	4
5	FA795013005	Fixed nonresidential investment	297.2	323.1	323.2	327.8	320.5	320.9	332.5	335.9	348.6	5
6	FA795000005	Net lending (+) or net borrowing (-)	135.3	380.5	930.4	161.9	453.6	-23.8	982.5	885.1	747.5	6
7	FA794090005	Net acquisition of financial assets	9831.9	7513.6	10643.8	5975.3	7588.1	5847.4	6800.2	467.7	2736.9	7
8	FA713011005	U.S. official reserve assets	0.0	-0.1	0.1	0.1	-0.5	0.0	0.0	0.1	0.2	8
9	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FA713012003	Treasury currency	0.4	0.4	0.3	0.2	0.4	0.6	0.6	0.7	0.7	10
11	FA793091005	Foreign deposits	-14.0	-2.2	27.9	-30.5	-6.9	0.6	15.4	-56.4	16.5	11
12	FA794010005	Net interbank assets	1506.5	609.3	2721.3	-666.6	1289.3	-906.8	-180.5	-2569.4	-340.9	12
13	FA793020005	Checkable deposits and currency	224.6	55.0	359.0	-245.6	204.7	-98.2	-36.7	-107.8	-38.6	13
14	FA793030005	Time and savings deposits	5.6	-130.9	-184.3	-173.5	-66.3	-99.5	-96.1	166.9	179.7	14
15	FA793034005	Money market fund shares	171.4	198.7	358.9	153.7	193.4	88.8	43.8	-174.8	-73.4	15
16	FA792050005	Federal funds and security repos	-292.3	1116.6	-744.3	1651.5	2447.8	1111.6	15.5	819.3	892.9	16
17	FA794022005	Debt securities	6429.1	3084.5	5160.5	2635.1	293.9	4248.3	2805.7	-140.3	-202.9	17
18	FA793069175	Open market paper	-45.0	19.2	95.0	-80.7	230.0	-167.5	-41.4	218.0	401.9	18
19	FA793061105	Treasury securities	4561.5	1320.7	2089.6	1691.6	-1745.8	3247.6	913.7	40.5	-1084.6	19
20	FA793061705	Agency- and GSE-backed securities	1017.7	641.8	1107.1	249.5	847.0	363.4	770.4	-109.7	-127.6	20
21	FA793062005	Municipal securities	117.2	174.0	202.5	199.2	196.3	97.8	44.6	-102.6	-39.5	21
22	FA793063005	Corporate and foreign bonds	777.7	928.8	1666.2	575.5	766.5	707.0	1118.5	-186.5	646.8	22
23	FA794023005	Loans	1134.7	1791.7	1820.6	1348.6	2019.1	1978.6	2667.9	3026.6	2504.0	23
24	FA793068005	Depository institution loans n.e.c.	413.7	128.2	114.3	-182.1	-176.8	757.5	260.7	851.2	422.4	24
25	FA793069005	Other loans and advances	48.4	240.9	747.0	31.2	702.3	-517.0	568.4	210.4	600.0	25
26	FA793065005	Mortgages	743.2	1230.4	874.6	1225.6	1309.8	1511.6	1513.6	1569.8	1224.0	26
27	FA793066005	Consumer credit	-70.6	192.2	84.7	273.9	183.8	226.5	325.2	395.2	257.6	27
28	FA793064105	Corporate equities	-372.3	86.1	220.6	66.7	-115.9	173.2	319.7	-215.6	-141.3	28
29	FA793064205	Mutual fund shares	-52.2	-328.9	-185.5	-312.7	-139.1	-678.3	-77.8	-269.2	-261.0	29
30	FA793070005	Trade receivables	41.1	35.8	45.3	53.1	46.6	-2.0	47.5	57.8	26.0	30
31	FA793040005	Life insurance reserves	15.7	39.5	34.5	44.9	35.5	43.2	15.7	24.0	24.0	31
32	FA543050005	Pension entitlements	91.6	88.5	88.5	88.5	88.5	88.5	17.1	19.7	13.6	32
33	FA793092005	U.S. direct investment abroad	49.4	70.7	78.9	71.1	49.9	83.0	127.9	40.6	97.6	33
34	FA793090005	Miscellaneous assets	892.6	798.9	841.6	1290.7	1247.7	-184.4	1114.3	-154.7	39.9	34
35	FA794194005	Net increase in liabilities and equity	9696.7	7133.1	9713.3	5813.4	7134.5	5871.2	5817.7	-417.5	1989.4	35
36	FA794190005	Net increase in liabilities	9181.5	6253.3	8640.3	4782.4	6456.9	5133.6	5278.4	-1026.7	1550.8	36
37	FA794110005	Net interbank liabilities	1546.3	693.3	2623.6	-1074.2	1973.8	-750.1	449.0	-3019.8	88.6	37
38	FA793120005	Checkable deposits and currency	4272.3	230.7	-267.5	742.0	-1253.3	1701.6	1986.1	1694.6	-437.9	38
39	FA703130005	Time and savings deposits	795.5	758.2	1952.5	-422.1	480.1	1022.4	342.9	-1404.1	-1204.0	39
40	FA634090005	Money market fund shares	763.5	439.5	1155.7	304.7	-186.7	484.4	-157.6	-79.7	8.2	40
41	FA792150005	Federal funds and security repos	-251.4	1732.5	-90.6	3266.0	2719.0	1035.8	-354.9	1743.9	772.8	41
42	FA794122005	Debt securities	951.7	799.1	690.3	857.6	591.6	1057.0	1683.2	1216.5	970.9	42
43	FA793169175	Open market paper	23.0	-46.2	35.0	-341.2	-9.1	130.6	400.9	143.2	59.2	43
44	FA423161705	Agency- and GSE-backed securities	658.2	612.9	699.6	600.9	566.3	584.7	1040.8	948.5	1050.9	44
45	FA793163005	Corporate and foreign bonds	270.6	232.4	-44.3	597.9	34.4	341.7	241.6	124.8	-139.2	45
46	FA794123005	Loans	53.6	152.7	318.5	46.1	103.9	142.4	712.2	152.4	282.7	46
47	FA793168005	Depository institution loans n.e.c.	75.8	46.5	12.8	216.5	-48.5	5.2	-122.7	14.1	-49.8	47
48	FA793169005	Other loans and advances	-24.0	115.4	329.1	-160.1	176.9	115.6	816.6	121.8	304.5	48
49	FA123165005	Mortgages	1.8	-9.1	-23.4	-10.3	-24.5	21.6	18.3	16.5	28.1	49
50	FA653164205	Mutual fund shares	-229.1	215.7	357.3	166.7	308.4	30.5	-444.3	-1155.1	-573.2	50
51	FA793170005	Trade payables	102.0	89.7	90.4	70.7	92.4	105.3	32.3	25.9	52.3	51
52	FA543140005	Life insurance reserves	85.0	48.0	4.1	65.3	86.2	36.6	14.9	75.3	77.4	52
53	FA583150005	Pension entitlements	540.0	369.7	276.8	299.4	476.7	425.7	418.8	385.1	424.5	53
54	FA793178005	Taxes payable	-6.6	-9.8	-29.2	-28.1	14.4	3.9	-208.3	-74.6	-82.0	54
55	FA793192305	Foreign direct investment: intercompany debt	6.1	4.9	-1.4	10.1	-31.0	41.9	1.2	-40.2	-40.7	55
56	FA793190005	Miscellaneous liabilities	552.6	728.9	1559.7	478.2	1081.3	-203.8	802.9	-547.0	1211.3	56
57	FA793181125	Net equity issues	515.2	879.8	1073.0	1030.9	677.5	737.6	539.3	609.3	438.7	57
58	FA793164105	Corporate equities	499.4	843.8	1050.6	1012.6	585.1	727.1	576.3	526.0	365.0	58
59	FA662090003	Equity in noncorporate business	6.9	15.8	13.8	16.8	6.6	25.9	-44.7	-4.2	14.4	59
60	FA793192105	Foreign direct investment: equity	9.0	20.1	8.6	1.5	85.8	-15.4	7.7	87.4	59.3	60
61	FA797005005	Discrepancy	-159.3	-373.0	-900.7	-136.0	-501.7	46.3	-973.5	-910.7	-928.6	61

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

F.109 Monetary Authority (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA716000105	Gross saving	3.3	4.4	-2.3	5.3	8.5	6.3	6.5	6.5	6.5	1
2	FA715013005	Fixed nonresidential investment	0.9	0.9	0.9	0.9	1.0	1.0	1.0	1.0	1.1	2
3	FA714090005	Net acquisition of financial assets	3083.6	1480.7	1551.9	1593.2	1524.1	1253.6	719.0	-169.1	-526.6	3
4	FA713011005	U.S. official reserve assets	0.0	-0.1	0.1	0.1	-0.5	0.0	0.0	0.1	0.2	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	0.3	0.2	0.4	0.6	0.6	0.7	0.7	6
7	FA713022003	Federal Reserve float	0.1	-0.0	-1.9	-0.0	1.5	0.5	-0.4	-0.4	1.6	7
8	FA713068705	Interbank loans	44.5	-31.3	-12.8	1.8	-100.7	-13.5	-17.9	3.1	8.6	8
9	FA713068703	Discount window (2)	1.6	-1.0	-3.1	-1.3	1.3	-1.1	0.1	7.4	19.1	9
10	FA763069143	AMLF and MMLF loans (3)	2.0	-2.0	-7.5	-0.4	0.0	0.0	0.0	0.0	0.0	10
11	FA713068725	PPPLF loans (4)	41.0	-28.3	-2.2	3.6	-102.0	-12.4	-18.0	-4.3	-10.5	11
12	FA712051000	Security repurchase agreements	-255.6	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	12
13	FA714022005	Debt securities	3217.0	1537.1	1610.4	1486.6	1707.1	1344.3	782.3	-150.0	-523.0	13
14	FA713069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FA713061103	Treasury securities	2554.3	961.6	1017.8	958.9	1001.7	867.8	400.2	-107.5	-467.6	15
16	FA713061113	Treasury bills	157.5	0.0	0.2	0.1	-0.0	-0.2	-1.1	-2.9	-68.4	16
17	FA713061125	Other Treasury securities	2396.8	961.5	1017.6	958.8	1001.7	868.0	401.3	-104.7	-399.2	17
18	FA713061705	Agency- and GSE-backed securities	662.7	575.5	592.6	527.6	705.4	476.5	382.0	-42.5	-55.5	18
19	FA713061903	Mortgage-backed securities	662.7	575.6	592.6	527.7	705.4	476.5	382.1	-42.5	-55.5	19
20	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	20
21	FA713068005	Loans (depository institution loans n.e.c.)	52.2	-10.1	26.0	109.8	-84.4	-91.6	-32.3	-22.6	-9.3	21
22	FA713068813	Households (TALF I) (5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA713068665	Brokers and dealers (6)	2.1	-2.1	-8.0	-0.5	0.0	0.0	0.0	0.0	0.0	23
24	FA713068863	Finance companies (PPPLF) (4)	9.4	11.7	41.0	118.4	-24.0	-88.7	-23.4	-18.1	-5.3	24
25	FA713068505	Other financial business (7)	40.7	-19.6	-7.0	-8.2	-60.4	-3.0	-8.9	-4.5	-4.0	25
26	FA713064103	Corporate equities (8)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FA713090005	Miscellaneous assets	25.0	-15.3	-70.1	-5.2	0.8	13.3	-13.3	0.1	-5.4	27
28	FA713091103	Nonofficial foreign currencies (9)	14.2	-14.5	-61.5	-7.8	-1.0	12.0	-11.9	-0.1	-0.2	28
29	FA713093005	Other	10.8	-0.8	-8.6	2.5	1.7	1.3	-1.4	0.2	-5.2	29
30	FA714190005	Net increase in liabilities	3083.7	1480.7	1554.1	1593.2	1522.6	1253.1	717.8	-171.1	-526.5	30
31	FA713113003	Depository institution reserves	1446.1	649.3	2711.1	-644.3	1390.5	-859.9	-187.5	-2568.0	-322.4	31
32	FA703025005	Vault cash of depository institutions	15.8	-8.7	25.0	-24.0	-1.9	-33.8	25.3	-4.2	-28.6	32
33	FA713120005	Checkable deposits and currency	1738.4	-1128.2	-1615.8	-1202.9	-2637.7	943.7	1214.4	702.0	-905.7	33
34	FA713123005	Due to federal government	1324.6	-1322.4	-2353.3	-913.9	-2771.4	748.9	1017.3	742.0	-865.8	34
35	FA713123023	Treasury cash holdings	-0.1	0.0	0.2	-0.2	0.0	0.1	0.0	0.1	0.0	35
36	FA713123030	Treasury general deposit account	1324.7	-1322.5	-2353.5	-913.7	-2771.4	748.8	1017.3	741.9	-865.8	36
37	FA713123043	Treasury temporary supplementary financing account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38	FA713124005	Due to government-sponsored enterprises	38.5	-17.1	332.2	-421.8	18.2	3.0	-16.6	-15.4	-22.4	38
39	FA713129005	Due to other financial business (10)	93.0	67.6	126.2	61.3	33.3	49.7	77.9	-82.7	-59.7	39
40	FA713122605	Due to rest of the world	16.7	-12.5	45.5	-111.8	1.8	14.5	-7.4	-0.1	-0.1	40
41	FA713125005	Currency outside banks	265.7	156.2	233.6	183.2	80.4	127.7	143.1	58.2	42.2	41
42	FA712151003	Security repurchase agreements	-120.6	1967.0	544.5	3635.0	2577.0	1111.5	-248.2	1921.0	476.8	42
43	FA712151103	Reverse repurchase agreement operations (11)	-54.4	1894.9	498.6	3430.5	2451.8	1198.8	-130.4	1831.1	384.7	43
44	FA712151115	Other (12)	-66.2	72.1	45.9	204.5	125.2	-87.3	-117.8	89.9	92.2	44
45	FA713190005	Miscellaneous liabilities	4.0	1.3	-110.6	-170.6	194.7	91.6	-86.2	-221.9	253.4	45
46	FA313094213	Treasury contributions to MMLF	1.5	-1.5	0.0	-6.0	0.0	0.0	0.0	0.0	0.0	46
47	FA713164003	Federal Reserve Bank stock	0.7	1.5	0.4	1.4	1.1	3.2	1.8	2.4	0.6	47
48	FA713193005	Other	1.8	1.3	-111.0	-166.0	193.7	88.4	-88.0	-224.3	252.8	48
49	FA717005005	Discrepancy	2.5	3.5	-1.0	4.4	6.0	4.8	4.3	3.4	5.5	49

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

(2) 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 Mutual Fund Liquidity Facility (AMLF) and the 2020 Money Market Mutual Fund Liquidity Facility (MMLF). The AMLF was dissolved in 2010:Q1.

(4) Loans extended to depository institutions (line 11) and finance companies (line 24) 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	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA706000105	Gross saving less net capital transfers paid	-76.7	-125.8	-117.9	-116.9	-130.3	-138.1	-126.1	-54.9	-117.1	1
2	FA705013005	Fixed nonresidential investment	70.8	76.8	84.5	82.5	72.0	68.3	70.3	68.3	71.7	2
3	FA705000005	Net lending (+) or net borrowing (-)	80.5	189.9	449.6	-72.2	448.9	-66.7	305.8	555.6	501.1	3
4	FA704090005	Net acquisition of financial assets	3231.7	2386.2	4294.9	508.1	3061.0	1680.7	2413.8	-304.4	870.9	4
5	FA703025005	Vault cash	15.8	-8.7	25.0	-24.0	-1.9	-33.8	25.3	-4.2	-28.6	5
6	FA713113003	Reserves at Federal Reserve	1446.1	649.3	2711.1	-644.3	1390.5	-859.9	-187.5	-2568.0	-322.4	6
7	FA702050005	Federal funds and security repos	124.1	-285.3	-1039.7	-104.0	42.5	-39.9	-53.4	-29.9	154.2	7
8	FA704022005	Debt securities	1092.5	1335.9	2185.8	923.3	1025.9	1208.5	1085.0	46.7	-556.2	8
9	FA703069175	Open market paper	1.6	-2.1	-8.2	-0.8	-0.3	1.1	0.8	-0.4	-1.2	9
10	FA703061105	Treasury securities	303.2	467.4	415.3	341.2	384.9	728.0	370.3	267.3	-217.8	10
11	FA703061705	Agency- and GSE-backed securities	694.0	605.9	1190.6	421.1	482.3	329.5	245.6	-287.6	-459.6	11
12	FA703062005	Municipal securities	72.3	54.4	76.0	58.7	51.8	31.2	55.5	54.5	-4.3	12
13	FA703063005	Corporate and foreign bonds	21.5	210.3	512.2	103.0	107.2	118.7	412.8	12.9	126.7	13
14	FA704023005	Loans	369.2	519.8	34.4	73.3	462.0	1509.7	982.2	2101.9	1434.8	14
15	FA703068005	Depository institution loans n.e.c.	361.5	138.3	88.3	-291.9	-92.4	849.1	293.0	873.9	431.7	15
16	FA703069005	Other loans and advances	3.0	1.9	-2.2	-5.3	10.8	4.3	-16.7	0.2	-2.2	16
17	FA703065005	Mortgages	87.7	212.5	-85.8	135.1	378.7	422.1	374.6	818.6	752.6	17
18	FA703066005	Consumer credit	-83.0	167.1	34.1	235.5	164.7	234.1	331.4	409.2	252.6	18
19	FA703064105	Corporate equities	2.9	2.4	4.1	3.8	-2.4	4.0	2.3	-7.7	-0.9	19
20	FA703064205	Mutual fund shares	2.4	3.6	6.2	9.9	-10.9	9.2	-0.5	-4.8	8.8	20
21	FA763040005	Life insurance reserves	6.1	13.3	8.3	18.7	9.3	17.0	8.6	7.7	8.8	21
22	FA763092000	U.S. direct investment abroad	1.4	9.5	-1.9	36.9	-8.7	11.6	17.7	1.2	15.5	22
23	FA703090005	Miscellaneous assets	171.1	146.3	361.6	214.5	154.8	-145.5	534.1	152.8	157.0	23
24	FA704194005	Net increase in liabilities and equity	3151.2	2196.2	3845.3	580.3	2612.1	1747.3	2108.0	-860.0	369.8	24
25	FA704190005	Net increase in liabilities	3141.4	2195.6	3847.8	602.0	2579.5	1753.2	2134.8	-877.8	367.1	25
26	FA704110005	Net interbank liabilities	84.4	52.6	-112.4	-405.9	585.3	143.6	611.2	-447.6	439.7	26
27	FA703127005	Checkable deposits	2533.9	1358.9	1348.3	1944.9	1384.4	757.9	771.7	992.6	467.8	27
28	FA703130005	Time and savings deposits	795.5	758.2	1952.5	-422.1	480.1	1022.4	342.9	-1404.1	-1204.0	28
29	FA702150005	Federal funds and security repos	-1.2	-27.4	186.9	-249.3	137.2	-184.3	126.6	-170.1	-31.0	29
30	FA704122005	Debt securities	103.1	-99.8	-69.5	-228.7	-155.6	54.5	232.3	246.6	14.2	30
31	FA703169175	Open market paper	48.4	-50.5	-29.0	-127.6	-87.8	42.6	164.9	164.7	8.4	31
32	FA763163005	Corporate bonds	54.8	-49.4	-40.5	-101.1	-67.8	11.9	67.5	81.9	5.8	32
33	FA703169005	Loans (other loans and advances)	-241.6	-67.0	32.7	-247.2	-42.7	-10.8	195.2	413.7	569.8	33
34	FA763178000	Taxes payable (net)	-11.2	-8.9	-45.4	-7.5	9.9	7.5	-206.2	-59.2	-72.8	34
35	FA753192305	Foreign direct investment: intercompany debt	-2.3	-1.9	-1.8	-7.2	0.1	1.5	-0.9	-0.8	-1.9	35
36	FA703190005	Miscellaneous liabilities	-119.3	230.8	556.5	225.0	180.6	-39.2	62.0	-448.7	185.4	36
37	FA763194603	Equity investment by holding company parent	106.9	123.4	83.9	213.7	103.2	93.0	-261.3	-254.8	-218.5	37
38	FA763194705	Other investment by holding company parent	-39.4	24.0	19.9	32.2	40.3	3.7	-59.6	24.0	-10.5	38
39	FA753194503	Investment by other financial business	-27.6	16.6	169.2	-69.8	36.0	-69.0	94.7	-106.6	44.1	39
40	FA703193005	Other	-159.2	66.7	283.5	49.0	1.2	-66.8	288.3	-111.3	370.2	40
41	FA703181125	Net equity issues	9.8	0.6	-2.5	-21.7	32.6	-5.9	-26.9	17.8	2.6	41
42	FA763164103	Corporate equities	1.9	2.3	-1.4	6.4	15.1	-10.9	-26.6	9.0	3.9	42
43	FA753192103	Foreign direct investment: equity	7.9	-1.7	-1.1	-28.1	17.6	5.0	-0.2	8.8	-1.3	43
44	FA707005005	Discrepancy	-228.0	-392.5	-652.0	-127.2	-651.2	-139.7	-502.2	-678.8	-689.9	44
Memo:												
45	FA763066303	Consumer leases not included above (2)	0.3	0.1	-0.4	0.6	-0.1	0.5	-1.7	-3.1	-3.0	45
46	FA703139105	Uninsured deposits (3)	1753.3	1266.2	1332.7	998.2	1375.1	1358.7	364.4	-872.5	-671.6	46

(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 27) and time and savings deposits (line 28) not insured by the Federal Deposit Insurance Corporation or the National Credit Union Share Insurance Fund.

F.111 U.S.-Chartered Depository Institutions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA766000105	Gross saving less net capital transfers paid	-101.4	-144.5	-137.5	-135.0	-148.3	-157.3	-145.5	-74.9	-137.6	1
2	FA765013005	Fixed nonresidential investment	53.6	57.6	65.8	63.3	52.6	48.5	49.8	47.4	50.1	2
3	FA764090005	Net acquisition of financial assets	2940.1	1891.0	3027.3	633.4	2050.8	1852.3	1112.0	-514.2	134.5	3
4	FA763025000	Vault cash	15.8	-8.8	25.0	-24.0	-1.9	-34.1	25.6	-4.1	-28.6	4
5	FA763013005	Reserves at Federal Reserve	1282.4	388.6	1651.1	-512.1	735.6	-320.2	-914.1	-2088.8	-417.6	5
6	FA762050005	Federal funds and security repos	179.8	-220.8	-975.7	23.1	-50.5	119.9	-75.6	-70.1	107.9	6
7	FA764022005	Debt securities	1010.2	1239.0	1903.7	980.3	940.2	1132.1	892.6	-194.8	-648.2	7
8	FA763069175	Open market paper	2.0	-2.0	-7.5	-0.4	0.0	0.0	0.0	0.0	0.0	8
9	FA763061100	Treasury securities	327.8	449.0	406.9	355.2	348.3	685.6	273.5	174.0	-271.6	9
10	FA763061705	Agency- and GSE-backed securities	603.1	535.0	940.8	439.8	445.9	313.6	206.4	-362.2	-403.4	10
11	FA763061803	Residential mortgage pass-through securities	381.9	379.9	725.6	319.6	312.8	161.5	177.8	-253.9	-148.6	11
12	FA763061503	Commercial mortgage pass-through securities	46.8	36.6	49.6	38.4	31.3	27.0	8.5	-13.6	-101.1	12
13	FA763061603	Residential CMOs and other structured MBS	113.3	41.4	51.6	0.2	67.1	46.8	-19.6	-37.6	-15.5	13
14	FA763061403	Commercial CMOs and other structured MBS	54.4	35.5	61.5	44.7	13.9	22.1	-0.6	-84.9	-153.8	14
15	FA763061795	Other	6.7	41.6	52.5	36.9	20.8	56.2	40.3	27.8	15.7	15
16	FA763062000	Municipal securities	69.0	52.1	72.4	56.7	49.2	30.3	53.5	53.7	-7.2	16
17	FA763063005	Corporate and foreign bonds	8.3	204.9	491.1	129.0	96.7	102.5	359.3	-60.3	33.9	17
18	FA763063673	Private residential mortgage pass-through securities	-0.9	1.1	2.9	0.1	0.1	1.4	-2.5	-0.5	-0.1	18
19	FA763063653	Private commercial mortgage pass-through securities	0.2	0.4	0.5	0.1	0.4	0.8	1.1	-0.0	-0.3	19
20	FA763063663	Private residential CMOs and other structured MBS	-4.7	17.1	7.4	5.9	27.0	28.2	32.9	11.5	-0.6	20
21	FA763063693	Private commercial CMOs and other structured MBS	4.4	13.2	7.5	14.5	11.3	19.6	17.9	6.8	3.6	21
22	FA763063095	Other	4.7	172.9	472.7	108.5	58.0	52.5	309.9	-78.2	31.4	22
23	FA764023005	Loans	290.3	347.5	48.9	-14.6	232.0	1123.4	668.7	1596.2	973.2	23
24	FA763068005	Depository institution loans n.e.c.	336.1	58.9	138.1	-293.8	-214.3	605.7	138.6	633.0	204.1	24
25	FA763069005	Other loans and advances	3.0	1.9	-2.2	-5.3	10.8	4.3	-16.7	0.2	-2.2	25
26	FA763065005	Mortgages	41.1	146.4	-109.9	77.1	301.8	316.8	296.5	692.3	627.0	26
27	FA763066000	Consumer credit	-90.1	140.2	22.9	207.5	133.6	196.7	250.3	270.7	144.4	27
28	FA763064103	Corporate equities	2.9	2.4	4.1	3.8	-2.4	4.0	2.3	-7.7	-0.9	28
29	FA763064203	Mutual fund shares	1.5	2.0	1.7	7.9	-12.9	11.3	-3.4	-1.9	7.4	29
30	FA763040005	Life insurance reserves	6.1	13.3	8.3	18.7	9.3	17.0	8.6	7.7	8.8	30
31	FA763092000	U.S. direct investment abroad	1.4	9.5	-1.9	36.9	-8.7	11.6	17.7	1.2	15.5	31
32	FA763090005	Miscellaneous assets	149.7	118.3	362.1	113.3	210.3	-212.6	489.7	248.3	117.0	32
33	FA764194005	Net increase in liabilities and equity	2800.0	1844.7	2682.0	959.0	1786.7	1951.1	794.0	-1009.1	-177.3	33
34	FA764190005	Net increase in liabilities	2798.1	1842.4	2683.4	952.5	1771.7	1962.0	820.6	-1018.1	-181.3	34
35	FA764110005	Net interbank liabilities	4.2	-52.0	-221.1	-183.2	-15.8	211.9	96.0	-457.7	144.3	35
36	FA713022003	Federal Reserve float	0.1	-0.0	-1.9	-0.0	1.5	0.5	-0.4	-0.4	1.6	36
37	FA713068715	Borrowing from Federal Reserve banks	44.1	-30.9	-12.1	2.1	-100.4	-13.3	-17.8	3.1	8.6	37
38	FA764112005	To domestic banking	3.6	9.1	244.4	-318.0	95.6	14.7	235.5	-401.6	105.5	38
39	FA764116005	To foreign banks	-43.6	-30.2	-451.4	132.8	-12.4	210.1	-121.3	-58.9	28.6	39
40	FA763127005	Checkable deposits	2381.0	1248.8	947.7	1929.8	1314.0	803.7	616.4	929.9	446.0	40
41	FA763123005	Federal government	1.1	-0.1	-1.4	8.1	-3.5	-3.7	0.3	0.6	1.0	41
42	FA763128000	State and local government	90.8	115.8	79.2	204.3	100.8	78.8	25.3	53.4	-16.2	42
43	FA763129205	Private domestic	2306.2	1112.7	883.1	1646.9	1195.0	725.8	557.0	948.5	396.8	43
44	FA763122605	Rest of the world	-17.1	20.5	-13.1	70.5	21.7	2.8	33.8	-72.6	64.4	44
45	FA763130005	Time and savings deposits	656.1	631.5	1617.7	-460.2	446.8	921.5	110.2	-1582.9	-1268.7	45
46	FA762150005	Federal funds and security repos	3.9	-9.9	66.3	-177.4	30.4	41.2	-19.8	50.1	33.7	46
47	FA764122005	Debt securities	109.0	-94.9	-72.5	-199.3	-130.6	22.8	134.7	169.1	11.9	47
48	FA763169175	Open market paper	54.2	-45.6	-32.0	-98.2	-62.8	10.8	67.2	87.2	6.1	48
49	FA763163005	Corporate bonds	54.8	-49.4	-40.5	-101.1	-67.8	11.9	67.5	81.9	5.8	49
50	FA763169305	Loans (other loans and advances)	-232.6	-64.4	44.6	-242.7	-43.7	-15.9	188.7	343.3	499.3	50
51	FA763178000	Taxes payable (net)	-11.2	-8.9	-45.4	-7.5	9.9	7.5	-206.2	-59.2	-72.8	51
52	FA763190005	Miscellaneous liabilities	-112.2	192.3	346.2	293.1	160.6	-30.7	-99.4	-410.7	25.1	52
53	FA763194603	Equity investment by holding company parents	106.9	123.4	83.9	213.7	103.2	93.0	-261.3	-254.8	-218.5	53
54	FA763194705	Other investment by holding company parents	-39.4	24.0	19.9	32.2	40.3	3.7	-59.6	24.0	-10.5	54
55	FA763193005	Other	-179.7	44.8	242.3	47.3	17.1	-127.4	221.5	-179.8	254.0	55
56	FA763164103	Net equity issues (corporate equities)	1.9	2.3	-1.4	6.4	15.1	-10.9	-26.6	9.0	3.9	56
57	FA767005005	Discrepancy	-295.0	-248.4	-548.6	127.2	-464.9	-107.1	-513.3	-617.1	-499.5	57
Memo:												
58	FA763066303	Consumer leases not included above (1)	0.3	0.1	-0.4	0.6	-0.1	0.5	-1.7	-3.1	-3.0	58
59	FA763139105	Uninsured deposits (2)	1710.9	1193.6	940.9	1017.0	1385.5	1430.9	78.4	-1073.3	-661.3	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; depreciation is included in line 1, and fixed investment is included in line 2.

(2) Includes checkable deposits (line 40) and time and savings deposits (line 45) 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	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA756330005	Gross saving	6.6	7.5	7.1	7.3	7.6	7.8	8.0	8.2	8.5	1
2	FA755013005	Fixed nonresidential investment	8.2	9.3	9.1	9.3	9.4	9.6	9.9	10.1	10.5	2
3	FA754090005	Net acquisition of financial assets	-8.1	262.7	713.0	-166.0	873.0	-369.3	1022.5	132.5	535.8	3
4	FA753025003	Vault cash	0.0	0.1	0.0	0.0	0.0	0.3	-0.3	-0.0	0.0	4
5	FA753013003	Reserves at Federal Reserve	48.3	227.8	834.3	-47.6	669.9	-545.5	815.3	-220.8	213.2	5
6	FA752050005	Federal funds and security repos	-55.4	-64.2	-63.8	-126.2	92.9	-159.7	22.3	40.2	46.5	6
7	FA754022005	Debt securities	-12.6	-12.5	-12.3	-42.4	10.1	-5.5	59.1	122.2	97.9	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	-32.1	-14.0	9.2	6.4	31.0	41.6	6.0	9
10	FA753061703	Agency- and GSE-backed securities	7.9	-5.7	11.5	-16.5	3.3	-20.9	-6.9	17.7	5.2	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	8.3	-11.8	-2.3	9.0	34.9	62.9	86.7	12
13	FA754023005	Loans	17.7	84.4	-67.6	9.4	128.6	267.3	108.0	189.1	121.2	13
14	FA753068005	Depository institution loans n.e.c.	17.1	74.3	-65.2	5.2	119.2	238.1	92.7	172.6	106.8	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	-2.4	4.1	9.5	29.2	15.3	16.5	14.4	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	27.1	22.3	40.8	-28.5	73.8	18.0	1.8	57.0	18
19	FA754194005	Net increase in liabilities and equity	65.8	138.8	640.9	-431.7	723.2	-377.3	1096.9	108.3	394.6	19
20	FA754190005	Net increase in liabilities	57.9	140.4	642.1	-403.6	705.7	-382.3	1097.2	99.6	395.9	20
21	FA754110005	Net interbank liabilities	76.1	100.3	-5.8	-156.0	632.4	-69.6	448.8	98.5	331.3	21
22	FA754116005	To foreign banks	73.0	97.1	-5.7	-157.1	604.6	-53.6	420.5	75.4	326.6	22
23	FA754112005	To domestic banks	3.2	3.2	-0.1	1.1	27.8	-16.0	28.3	23.1	4.7	23
24	FA753127005	Checkable deposits	57.0	25.7	201.8	-43.1	35.4	-91.3	101.7	77.4	-65.8	24
25	FA753130005	Time and savings deposits	-50.8	4.2	140.2	-29.1	-75.5	-18.8	181.2	108.3	45.4	25
26	FA752150005	Federal funds and security repos	-5.1	-17.5	120.6	-72.0	106.8	-225.5	146.3	-220.3	-64.7	26
27	FA753169175	Debt securities (open market paper)	-5.8	-4.9	3.1	-29.4	-25.0	31.8	97.7	77.5	2.3	27
28	FA753192305	Foreign direct investment: intercompany debt	-2.3	-1.9	-1.8	-7.2	0.1	1.5	-0.9	-0.8	-1.9	28
29	FA753190005	Miscellaneous liabilities	-11.2	34.6	184.1	-66.8	31.4	-10.4	122.3	-40.9	149.3	29
30	FA753194503	Investment by other financial business	-27.6	16.6	169.2	-69.8	36.0	-69.0	94.7	-106.6	44.1	30
31	FA753193005	Other	16.4	18.0	14.9	3.0	-4.5	58.6	27.7	65.7	105.2	31
32	FA753192103	Net equity issues (foreign direct investment)	7.9	-1.7	-1.1	-28.1	17.6	5.0	-0.2	8.8	-1.3	32
33	FA757005005	Discrepancy	72.3	-125.8	-73.9	-267.7	-151.6	-9.8	72.5	-26.1	-143.3	33
		Memo:										
34	FA753139105	Uninsured deposits (2)	6.2	29.9	342.0	-72.2	-40.1	-110.1	283.0	185.7	-20.5	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.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

Transactions

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA746330005	Gross saving	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	0.3	2
3	FA744090005	Net acquisition of financial assets	12.2	5.6	46.7	24.8	-32.0	-17.1	-28.8	9.8	27.2	3
4	FA743013003	Reserves at Federal Reserve	10.3	7.2	-0.7	34.7	-3.2	-2.1	-34.4	-5.9	-27.7	4
5	FA744022003	Debt securities	6.1	7.9	16.9	-7.9	20.5	2.0	13.1	22.1	22.9	5
6	FA743061103	Treasury securities	-3.6	6.5	9.2	-0.0	11.7	5.2	4.7	17.2	19.7	6
7	FA743061703	Agency- and GSE-backed securities	7.1	1.9	7.7	1.7	0.3	-2.0	4.7	1.6	1.1	7
8	FA743062003	Municipal securities	-1.1	-0.0	0.0	-0.0	-0.0	0.0	0.0	0.0	-0.0	8
9	FA743063005	Corporate and foreign bonds	3.8	-0.6	0.0	-9.6	8.5	-1.2	3.7	3.4	2.2	9
10	FA744023003	Loans	0.9	-4.4	-4.7	-3.7	-5.6	-3.6	-4.6	1.5	3.8	10
11	FA743068005	Depository institution loans n.e.c.	0.6	-2.9	-2.8	-1.4	-5.4	-2.0	-1.7	1.5	2.2	11
12	FA743065103	One-to-four-family residential mortgages	0.3	-1.5	-1.4	-1.8	-1.4	-1.4	-2.4	-0.8	-0.4	12
13	FA743065505	Commercial mortgages	0.0	0.0	-0.5	-0.5	1.2	-0.2	-0.4	0.7	2.0	13
14	FA743093005	Miscellaneous assets	-5.1	-5.1	35.2	1.7	-43.8	-13.3	-3.0	-7.9	28.2	14
15	FA744190005	Net increase in liabilities	14.6	4.0	38.8	29.1	-33.8	-18.1	-39.2	1.1	15.0	15
16	FA744110005	Net interbank liabilities	0.3	0.0	-0.1	-0.1	-0.0	0.3	-0.2	0.1	-5.6	16
17	FA743127003	Checkable deposits	11.0	7.3	23.1	27.1	-13.7	-7.4	-30.2	5.8	10.3	17
18	FA743130003	Time and savings deposits	3.1	-2.2	18.0	3.3	-19.9	-10.2	-8.6	-4.9	11.0	18
19	FA743193005	Miscellaneous liabilities	0.2	-1.1	-2.2	-1.2	-0.2	-0.8	-0.3	0.2	-0.6	19
20	FA747005005	Discrepancy	2.3	-1.7	-7.9	4.2	-1.8	-1.1	-10.5	-8.7	-12.2	20
		Memo:										
21	FA743139105	Uninsured deposits (2)	10.5	8.4	14.0	28.9	-3.7	-5.4	-25.9	5.7	2.9	21

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

(2) Includes checkable deposits (line 17) and time and savings deposits (line 18) not insured by the Federal Deposit Insurance Corporation.

F.114 Credit Unions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA476000105	Gross saving	17.9	11.1	12.3	10.6	10.3	11.3	11.3	11.5	11.8	1
2	FA475013005	Fixed nonresidential investment	8.7	9.7	9.4	9.7	9.8	9.9	10.3	10.5	10.9	2
3	FA474090005	Net acquisition of financial assets	287.5	226.9	507.9	15.8	169.3	214.7	308.1	67.5	173.4	3
4	FA473013005	Reserves at Federal Reserve	105.0	25.8	226.4	-119.3	-11.8	7.9	-54.3	-252.4	-90.3	4
5	FA472050053	Federal funds and security repos	-0.3	-0.3	-0.2	-0.9	0.2	-0.2	-0.1	-0.0	-0.3	5
6	FA474022005	Debt securities	88.8	101.5	277.5	-6.7	55.1	79.9	120.2	97.2	-28.8	6
7	FA473069153	Open market paper	-0.4	-0.1	-0.7	-0.3	-0.3	1.1	0.8	-0.4	-1.2	7
8	FA473061105	Treasury securities	6.3	19.5	31.4	0.0	15.6	30.8	61.1	34.6	28.1	8
9	FA473061705	Agency- and GSE-backed securities	75.9	74.6	230.5	-3.8	32.9	38.8	41.4	55.4	-62.5	9
10	FA473062005	Municipal securities	4.4	2.3	3.6	2.0	2.7	0.9	2.0	0.7	2.9	10
11	FA473063005	Corporate and foreign bonds	2.6	5.2	12.8	-4.7	4.2	8.3	14.9	6.9	3.9	11
12	FA474023000	Loans	60.4	92.3	57.7	82.2	106.9	122.5	210.1	315.0	336.6	12
13	FA473068005	Depository institution loans n.e.c.	7.7	7.9	18.2	-1.9	8.1	7.3	63.4	66.7	118.6	13
14	FA473065100	One-to-four-family residential mortgages	45.6	57.5	28.4	56.2	67.7	77.8	65.6	109.8	109.7	14
15	FA473066000	Consumer credit	7.1	26.9	11.2	28.0	31.1	37.5	81.0	138.5	108.3	15
16	FA473064205	Mutual fund shares	0.9	1.6	4.5	2.0	2.1	-2.1	2.9	-2.9	1.5	16
17	FA473090005	Miscellaneous assets	32.6	6.0	-58.0	58.6	16.8	6.6	29.3	-89.3	-45.3	17
18	FA474190005	Net increase in liabilities	270.7	208.8	483.5	24.0	135.9	191.7	256.3	39.6	137.5	18
19	FA474110005	Net interbank liabilities	3.8	4.4	114.5	-66.6	-31.3	1.0	66.6	-88.4	-30.3	19
20	FA473127003	Checkable deposits	85.0	77.1	175.8	31.1	48.7	52.9	83.8	-20.4	77.3	20
21	FA473130005	Time and savings deposits	187.1	124.8	176.6	64.0	128.6	129.9	60.1	75.4	8.3	21
22	FA472150053	Federal funds and security repos	-0.0	-0.0	0.0	-0.0	-0.0	0.0	0.0	0.0	0.0	22
23	FA473169333	Loans (other loans and advances)	-9.0	-2.5	-11.9	-4.5	1.1	5.1	6.5	70.4	70.6	23
24	FA473193005	Miscellaneous liabilities	3.8	5.0	28.5	-0.0	-11.2	2.8	39.4	2.7	11.6	24
25	FA477005005	Discrepancy	-7.5	-16.8	-21.6	9.1	-32.9	-21.7	-50.9	-26.9	-35.0	25
		Memo:										
26	FA473139103	Uninsured deposits (1)	25.8	34.3	35.9	24.5	33.4	43.2	28.9	9.4	7.2	26

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

F.115 Property-Casualty Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA516000105											
	Gross saving less net capital transfers paid (1)	74.4	36.3	67.6	57.1	-40.3	61.0	55.2	55.7	-37.8	1	
2	FA515013005											
	Fixed nonresidential investment	36.0	40.1	38.8	40.0	40.6	41.2	42.7	43.7	45.2	2	
3	FA514090005											
	Net acquisition of financial assets	100.1	76.4	82.4	161.6	84.4	-23.0	319.7	292.1	415.6	3	
4	FA513020005	2.6	22.5	36.1	-12.9	56.7	10.1	-61.2	-11.0	30.9	4	
5	FA513034005	9.9	-3.2	7.7	-23.0	14.0	-11.5	-33.5	-6.4	10.0	5	
6	FA512051005	0.2	-0.0	0.4	1.0	-1.1	-0.4	-3.0	1.1	0.8	6	
7	FA514022005	53.3	71.0	91.0	122.1	36.8	34.2	21.5	72.9	99.8	7	
8	FA513069105	-0.8	-4.4	-3.2	-1.4	-7.8	-5.3	-5.9	1.9	1.9	8	
9	FA513061105	0.9	31.6	48.0	78.5	-2.6	2.7	-72.6	42.8	59.3	9	
10	FA513061705	3.1	-10.2	-10.0	-16.2	-1.6	-13.0	9.7	4.6	1.4	10	
11	FA513062005	3.0	-1.1	-2.5	-2.5	-0.5	1.0	6.3	1.1	-9.2	11	
12	FA513063005	47.1	55.1	58.7	63.6	49.3	48.8	84.0	22.5	46.5	12	
13	FA513065505	1.4	3.4	0.3	4.8	3.6	4.9	7.5	2.7	1.5	13	
14	FA513064105	-21.8	2.6	0.2	5.8	-0.3	4.7	143.6	4.8	20.5	14	
15	FA513064205	0.9	-1.0	1.1	-5.7	-2.8	3.5	1.5	-8.8	2.5	15	
16	FA513070005	18.1	22.6	39.0	34.7	40.9	-23.9	44.1	37.5	4.3	16	
17	FA513092003	20.3	16.2	25.7	7.1	17.6	14.4	13.0	11.4	9.3	17	
18	FA513090005	15.3	-57.9	-119.1	27.6	-81.1	-59.0	186.2	187.9	235.9	18	
19	FA513092403	0.5	-0.2	-0.1	-0.2	-0.2	-0.1	-0.3	-0.4	-0.3	19	
20	FA513076005	3.8	27.4	27.4	27.4	27.4	27.4	11.7	38.1	49.1	20	
21	FA513094703	0.0	0.4	0.0	0.0	0.0	1.6	-1.6	0.8	4.2	21	
22	FA513093005	10.9	-85.5	-146.4	0.4	-108.2	-87.9	176.4	149.3	182.9	22	
23	FA514194005											
	Net increase in liabilities and equity	87.1	156.1	216.8	168.7	260.2	-21.5	190.8	119.4	245.9	23	
24	FA514190005											
	Net increase in liabilities	93.5	159.4	220.3	163.3	265.7	-11.6	198.7	124.8	249.4	24	
25	FA512151003	0.1	-0.1	-0.1	-0.0	-0.2	-0.1	0.0	0.1	0.1	25	
26	FA513169333	6.4	-3.0	-2.5	-3.9	-3.6	-2.0	-2.7	-2.2	-2.6	26	
27	FA513170005	11.1	19.0	19.0	19.0	19.0	19.0	3.7	11.9	15.4	27	
28	FA513178005	0.7	-0.2	6.6	-10.4	-3.2	6.1	4.0	-10.3	-2.1	28	
29	FA513192305	-0.9	-0.2	-1.0	-1.4	-0.1	1.6	0.3	0.2	0.2	29	
30	FA513190005	76.0	144.0	198.3	160.1	253.8	-36.0	193.5	125.0	238.4	30	
31	FA513194603	-1.4	1.1	-0.6	5.0	1.1	-1.1	2.3	1.0	0.3	31	
32	FA513194703	-2.5	-0.2	3.5	-1.9	-1.1	-1.1	-1.1	-0.0	0.0	32	
33	FA513176005	55.2	111.2	126.5	105.6	196.7	16.0	50.5	163.9	211.1	33	
34	FA513193005	24.7	31.9	68.9	51.3	57.1	-49.8	141.8	-39.8	27.0	34	
35	FA513181125											
	Net equity issues	-6.4	-3.4	-3.5	5.4	-5.4	-9.9	-7.9	-5.4	-3.4	35	
36	FA513164103	-3.3	-9.4	-2.1	-5.2	-12.3	-18.0	-17.0	-18.6	-17.0	36	
37	FA513192103	-3.1	6.0	-1.4	10.6	6.9	8.1	9.1	13.3	13.6	37	
38	FA517005005	25.3	75.9	163.2	24.3	94.9	21.3	-116.4	-160.7	-252.7	38	
	Memo:											
39	FA513200003	-0.5	2.4	5.0	7.4	-0.1	-2.6	2.0	2.2	-1.9	39	
40	FA513176015	50.2	94.1	109.3	88.5	179.6	-1.1	42.6	138.2	178.1	40	
41	FA513176025	7.1	11.2	11.2	11.2	11.2	11.2	5.7	18.5	23.9	41	
42	FA263176005	-3.3	16.2	16.2	16.2	16.2	16.2	6.0	19.6	25.2	42	
43	FA263076005	-2.1	6.0	6.0	6.0	6.0	6.0	2.2	7.1	9.1	43	

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

(2) Policy payables due from reinsurers.

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

F.116 Life Insurance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2020	2021	2021				2022					
			Q1	Q2	Q3	Q4	Q1	Q2	Q3			
1 FA546000105	Gross saving less net capital transfers paid (2)	22.0	13.0	16.7	11.7	12.5	11.1	14.1	13.1	14.4	1	
2 FA545013005	Fixed nonresidential investment	28.6	32.2	31.1	32.1	32.6	33.2	34.3	35.2	36.2	2	
3 FA544090005	Net acquisition of financial assets	391.1	196.4	99.6	110.7	304.0	271.1	259.7	321.4	417.6	3	
4	FA543020005	Checkable deposits and currency	33.0	-8.3	-37.6	59.7	-23.4	-32.1	-30.3	-17.8	20.2	4
5	FA543034005	Money market fund shares	7.9	-2.3	-12.0	23.5	-8.4	-12.3	-9.7	45.6	26.0	5
6	FA542051075	Security repurchase agreements	1.9	1.6	-2.2	2.5	4.7	1.3	-3.2	-4.5	4.6	6
7	FA544022005	Debt securities	184.9	171.2	110.0	42.1	295.0	237.6	285.0	117.1	283.0	7
8	FA543069105	Open market paper	5.2	7.0	-7.8	5.8	16.2	13.7	-11.1	-15.0	20.5	8
9	FA543061105	Treasury securities	6.9	-2.6	-9.0	12.8	12.9	-26.9	-18.9	-13.2	19.6	9
10	FA543061705	Agency- and GSE-backed securities	-20.2	-42.3	-59.4	-40.5	-30.5	-38.6	-16.9	-21.9	6.8	10
11	FA543062005	Municipal securities	-2.9	1.0	-1.5	-0.4	3.9	2.2	3.3	1.5	3.1	11
12	FA543063005	Corporate and foreign bonds	196.0	208.0	187.8	64.3	292.4	287.3	328.6	165.7	233.1	12
13	FA544023005	Loans	27.4	50.1	15.4	50.1	66.0	68.9	66.6	63.8	39.9	13
14	FA543069005	Other loans and advances	1.8	3.9	2.7	3.6	7.2	2.1	-5.2	-0.5	12.3	14
15	FA543065005	Mortgages	25.5	46.2	12.7	46.5	58.8	66.8	71.9	64.3	27.6	15
16	FA543064105	Corporate equities	1.1	-79.6	-59.5	-103.2	-67.2	-88.6	-27.8	31.1	-42.7	16
17	FA543064205	Mutual fund shares	-99.2	-136.1	-112.5	-209.5	-124.1	-98.5	-124.5	-104.9	-59.0	17
18	FA543070005	Trade receivables	22.5	10.1	10.1	10.1	10.1	10.1	11.4	16.1	16.4	18
19	FA543040005	Life insurance reserves	5.6	22.2	22.2	22.2	22.2	22.2	3.1	12.4	11.2	19
20	FA543050005	Pension entitlements	91.6	88.5	88.5	88.5	88.5	88.5	17.1	19.7	13.6	20
21	FA543092073	U.S. direct investment abroad	-1.2	-0.9	0.7	-1.1	0.7	-4.0	5.8	-5.8	1.2	21
22	FA543090005	Miscellaneous assets	115.7	80.0	76.4	125.8	40.0	78.0	66.2	148.7	103.1	22
23	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	23
24	FA543092473	Equity in FHLB	2.5	1.3	3.1	0.6	0.2	1.3	2.2	-2.2	-2.4	24
25	FA543077073	Deferred and unpaid life ins. premiums	0.1	1.5	8.5	-3.3	-0.1	0.8	7.0	-3.2	0.1	25
26	FA543095105	Other reserves	8.8	4.1	4.1	4.1	4.1	4.1	3.4	3.1	4.6	26
27	FA543093005	Other	104.2	73.1	60.7	124.4	35.7	71.7	53.6	151.0	100.9	27
28	FA544194005	Net increase in liabilities and equity	403.3	126.2	-31.4	29.9	278.1	228.1	157.7	232.8	353.7	28
29	FA544190005	Net increase in liabilities	415.2	149.8	-5.7	34.7	312.9	257.1	195.6	255.1	376.2	29
30	FA542151073	Security repurchase agreements	1.1	1.5	-7.0	3.7	8.3	1.0	-6.5	-9.3	9.5	30
31	FA543169373	Loans (other loans and advances)	15.3	6.8	33.3	-14.0	-5.7	13.7	44.7	29.0	12.3	31
32	FA543170005	Trade payables	88.1	66.8	66.8	66.8	66.8	66.8	30.6	24.6	35.6	32
33	FA543140005	Life insurance reserves	85.0	48.0	4.1	65.3	86.2	36.6	14.9	75.3	77.4	33
34	FA543150005	Pension entitlements (3)	62.4	-46.1	-122.5	-157.2	93.7	1.5	-30.7	45.1	82.0	34
35	FA543178075	Taxes payable	1.1	-0.5	4.9	-9.4	-0.3	2.9	-3.6	-4.0	0.3	35
36	FA543192375	Foreign direct investment: intercompany debt	0.3	-0.4	-0.7	-0.8	-0.9	0.9	-0.8	-0.4	-1.8	36
37	FA543190005	Miscellaneous liabilities	161.9	73.5	15.5	80.3	64.7	133.6	147.0	94.6	161.0	37
38	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	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	44.4	61.7	42.9	12.9	58.0	8.4	-3.0	40
41	FA543195005	Other reserves (5)	19.2	17.0	13.9	6.1	25.1	22.9	20.0	-0.4	17.0	41
42	FA593095005	Unallocated insurance contracts	34.4	22.7	1.8	39.9	18.6	30.4	3.7	-1.4	11.7	42
43	FA543193005	Other	91.0	-6.7	-44.7	-27.4	-21.9	67.3	65.2	88.0	135.3	43
44	FA543181125	Net equity issues	-11.9	-23.6	-25.7	-4.8	-34.8	-29.0	-37.9	-22.3	-22.5	44
45	FA543164173	Corporate equity issues	-15.2	-24.5	-23.4	-20.5	-29.7	-24.4	-35.4	-30.2	-31.6	45
46	FA543192173	Foreign direct investment: equity	3.3	1.0	-2.3	15.7	-5.1	-4.5	-2.5	7.9	9.1	46
47	FA547005005	Discrepancy	5.5	-89.4	-145.4	-101.1	-46.0	-65.1	-122.2	-110.7	-85.7	47
Memo:												
48	FA543200073	Securities lending (6)	3.4	6.4	16.6	12.4	11.9	-15.4	9.3	-26.1	-24.8	48
49	FA543176015	Direct reserve	217.0	37.8	-81.6	-39.2	202.7	69.1	87.4	142.5	179.0	49
50	FA543176025	Reinsured to U.S. reinsurers	112.4	40.2	40.2	40.2	40.2	40.2	16.7	32.3	31.2	50
51	FA543076035	Reinsured to non-U.S. reinsurers	87.7	139.8	139.9	139.9	139.8	139.8	22.3	32.9	25.8	51
52	FA543176035	Reinsured from non-U.S. reinsurers	-21.5	-3.1	-3.1	-3.1	-3.1	-3.1	0.1	0.1	0.1	52

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

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

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

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

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

(6) Liability for securities lending collateral, included in line 41.

F.116.g Life Insurance Companies: General Accounts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA544090075	Net acquisition of financial assets	428.3	322.6	225.8	431.2	317.1	316.4	288.2	341.1	379.9	1
2	FA543020075	Checkable deposits and currency	22.7	-4.8	-27.3	63.2	-22.5	-32.6	-29.3	-14.0	19.6	2
3	FA543034075	Money market fund shares	3.0	1.1	-8.1	29.4	-6.1	-10.9	-24.9	34.2	23.4	3
4	FA542051075	Security repurchase agreements	1.9	1.6	-2.2	2.5	4.7	1.3	-3.2	-4.5	4.6	4
5	FA544022075	Debt securities	145.2	125.9	91.7	62.9	217.5	131.5	144.0	80.4	166.6	5
6	FA543069175	Open market paper	0.5	1.9	-9.7	1.2	10.1	6.1	-10.6	-13.0	20.2	6
7	FA543061175	Treasury securities	5.6	-8.1	-13.0	13.2	4.9	-37.5	-31.0	-16.4	7.4	7
8	FA543061775	Agency- and GSE-backed securities	-21.5	-26.7	-33.5	-20.5	-19.5	-33.3	-29.9	-20.3	-5.5	8
9	FA543062075	Municipal securities	-4.3	0.3	-0.1	-0.3	1.7	-0.0	0.0	0.9	0.6	9
10	FA543063075	Corporate and foreign bonds	164.9	158.5	148.1	69.3	220.4	196.2	215.5	129.3	143.9	10
11	FA544023075	Loans	23.3	40.3	14.7	41.3	53.0	52.3	68.1	69.5	39.1	11
12	FA543069075	Other loans and advances	1.8	3.9	2.7	3.6	7.2	2.1	-5.2	-0.5	12.3	12
13	FA543065075	Mortgages	21.5	36.4	12.0	37.7	45.8	50.2	73.3	70.0	26.7	13
14	FA543064175	Corporate equities	14.2	13.2	10.2	15.2	18.7	8.7	6.0	6.8	-12.1	14
15	FA543064275	Mutual fund shares	-0.4	-0.7	-0.8	0.1	-2.7	0.7	-1.7	-0.6	2.7	15
16	FA543070075	Trade receivables	22.5	10.0	10.0	10.0	10.0	10.0	11.4	16.1	16.4	16
17	FA543040075	Life insurance reserves	5.6	22.2	22.2	22.2	22.2	22.2	3.1	12.4	11.2	17
18	FA543050075	Pension entitlements	93.5	88.7	88.7	88.7	88.7	88.7	17.1	19.8	13.6	18
19	FA543092075	U.S. direct investment abroad	-1.2	-0.9	0.7	-1.1	0.7	-4.0	5.8	-5.8	1.2	19
20	FA543090075	Miscellaneous assets	98.1	26.0	25.8	96.9	-67.1	48.4	91.8	126.8	93.7	20
21	FA544194075	Net increase in liabilities and equity	441.6	255.7	98.0	354.2	294.6	275.9	190.6	266.3	323.4	21
22	FA544190075	Net increase in liabilities	453.5	279.2	123.7	359.0	329.4	304.9	228.5	288.6	345.9	22
23	FA542151073	Security repurchase agreements	1.1	1.5	-7.0	3.7	8.3	1.0	-6.5	-9.3	9.5	23
24	FA543169373	Loans (other loans and advances)	15.3	6.8	33.3	-14.0	-5.7	13.7	44.7	20.0	12.3	24
25	FA543170075	Trade payables	88.7	66.8	66.8	66.8	66.8	66.8	30.6	24.6	35.6	25
26	FA543140075	Life insurance reserves	91.1	75.0	31.1	117.7	98.6	52.6	20.7	83.1	75.1	26
27	FA543150075	Pension entitlements (1)	95.6	59.2	-16.2	100.8	110.9	41.4	1.3	90.6	63.2	27
28	FA543178075	Taxes payable	1.1	-0.5	4.9	-9.4	-0.3	2.9	-3.6	-4.0	0.3	28
29	FA543192375	Foreign direct investment: intercompany debt	0.3	-0.4	-0.7	-0.8	-0.9	0.9	-0.8	-0.4	-1.8	29
30	FA543190075	Miscellaneous liabilities	160.5	70.8	11.6	94.2	51.6	125.6	142.2	74.9	151.7	30
31	FA543181125	Net equity issues	-11.9	-23.6	-25.7	-4.8	-34.8	-29.0	-37.9	-22.3	-22.5	31
32	FA543164173	Corporate equity issues	-15.2	-24.5	-23.4	-20.5	-29.7	-24.4	-35.4	-30.2	-31.6	32
33	FA543192173	Foreign direct investment: equity	3.3	1.0	-2.3	15.7	-5.1	-4.5	-2.5	7.9	9.1	33

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

F.116.s Life Insurance Companies: Separate Accounts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA544090085	Net acquisition of financial assets	-37.1	-126.3	-126.2	-320.5	-13.1	-45.2	-28.5	-19.7	37.6	1
2	FA543020083	Checkable deposits and currency	10.3	-3.6	-10.3	-3.5	-1.0	0.5	-1.0	-3.8	0.6	2
3	FA543034385	Money market fund shares	5.0	-3.4	-3.9	-5.9	-2.3	-1.4	15.2	11.3	2.6	3
4	FA544022085	Debt securities	39.8	45.3	18.3	-20.8	77.5	106.0	141.0	36.7	116.4	4
5	FA543069183	Open market paper	4.8	5.0	1.9	4.6	6.1	7.6	-0.5	-2.0	0.3	5
6	FA543061183	Treasury securities	1.3	5.5	4.0	-0.4	8.1	10.5	12.1	3.2	12.2	6
7	FA543061783	Agency- and GSE-backed securities	1.3	-15.6	-25.9	-20.0	-11.0	-5.3	13.0	-1.5	12.3	7
8	FA543062083	Municipal securities	1.4	0.7	-1.4	-0.0	2.2	2.2	3.3	0.7	2.5	8
9	FA543063085	Corporate and foreign bonds	31.0	49.5	39.7	-4.9	72.1	91.1	113.1	36.4	89.2	9
10	FA544023085	Loans	4.1	9.7	0.7	8.8	12.9	16.6	-1.4	-5.7	0.9	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	9.7	0.7	8.8	12.9	16.6	-1.4	-5.7	0.9	12
13	FA543064185	Corporate equities	-13.1	-92.8	-69.7	-118.4	-85.8	-97.2	-33.9	24.2	-30.6	13
14	FA543064385	Mutual fund shares	-98.8	-135.5	-111.7	-209.6	-121.4	-99.2	-122.9	-104.3	-61.7	14
15	FA543070085	Trade receivables	0.0	0.1	0.1	0.1	0.1	0.1	-0.0	-0.0	-0.0	15
16	FA543040085	Life insurance reserves	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA543050085	Pension entitlements	-1.9	-0.2	-0.2	-0.2	-0.2	-0.2	-0.0	-0.0	0.0	17
18	FA543090085	Miscellaneous assets	17.6	54.0	50.6	28.9	107.1	29.6	-25.5	21.9	9.5	18
19	FA544190085	Net increase in liabilities	-38.3	-129.5	-129.4	-324.3	-16.5	-47.8	-32.9	-33.5	30.3	19
20	FA543170085	Trade payables	-0.6	0.0	0.0	0.0	0.0	0.0	-0.0	-0.0	-0.0	20
21	FA543140085	Life insurance reserves	-6.1	-26.9	-26.9	-52.4	-12.4	-16.0	-5.8	-7.7	2.2	21
22	FA543150085	Pension entitlements (1)	-33.2	-105.3	-106.4	-258.0	-17.2	-39.8	-31.9	-45.5	18.8	22
23	FA543190085	Miscellaneous liabilities	1.5	2.8	3.9	-13.9	13.1	8.0	4.8	19.7	9.3	23

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

F.117 Private and Public Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA596330005	Gross saving	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8	1
2	FA595013005	Fixed nonresidential investment	0.6	0.7	0.6	0.7	0.7	0.7	0.7	0.7	0.7	2
3	FA594090005	Net acquisition of financial assets (2)	477.6	415.8	399.4	456.6	383.1	424.2	449.5	340.0	342.5	3
4	FA593020005	Checkable deposits and currency	2.1	1.3	-11.0	6.2	31.7	-21.9	3.6	11.9	6.5	4
5	FA593030005	Time and savings deposits	0.3	-5.5	-4.9	-5.5	-7.3	-4.2	-15.3	2.0	-7.2	5
6	FA593034005	Money market fund shares	25.8	20.0	24.9	22.7	55.0	-22.5	46.2	20.0	28.7	6
7	FA592051005	Security repurchase agreements	3.7	30.0	48.2	30.9	-26.3	67.3	-34.6	14.1	6.4	7
8	FA594022005	Debt securities	304.4	394.3	428.3	582.4	-767.0	1333.6	442.9	297.0	221.8	8
9	FA593069105	Open market paper	1.8	7.8	28.2	13.6	4.1	-14.5	36.2	-3.0	5.9	9
10	FA593061105	Treasury securities (3)	149.4	295.1	240.9	469.2	-770.4	1240.7	234.8	373.4	140.8	10
11	FA593061705	Agency- and GSE-backed securities	39.0	-1.5	7.7	-9.1	30.2	-34.7	50.9	1.7	26.1	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	114.1	92.9	151.5	108.8	-30.8	142.1	121.0	-75.1	49.0	13
14	FA594023005	Loans	0.3	1.5	2.2	-0.3	722.5	-718.6	-5.2	2.4	0.3	14
15	FA313169003	Other loans and advances	0.0	0.0	0.0	0.0	722.2	-722.2	0.0	0.0	0.0	15
16	FA593065005	Mortgages	0.3	1.5	2.2	-0.3	0.3	3.6	-5.2	2.4	0.3	16
17	FA593064105	Corporate equities	-150.8	-219.8	-226.3	-310.4	-369.4	26.8	-47.9	-219.3	-183.9	17
18	FA593064205	Mutual fund shares	43.7	-195.4	-80.4	-107.4	-1.4	-592.5	45.7	-150.7	-213.4	18
19	FA593090005	Miscellaneous assets	248.2	389.4	218.2	237.9	745.3	356.3	14.3	362.6	483.4	19
20	FA593095005	Unallocated insurance contracts (4)	34.4	22.7	1.8	39.9	18.6	30.4	3.7	-1.4	11.7	20
21	FA573074005	Contributions receivable	-2.4	-2.8	-2.5	-2.5	-3.0	-3.3	-2.7	-2.6	-3.4	21
22	FA593073005	Claims of pension fund on sponsor (5)	221.1	189.2	194.0	126.9	494.2	-58.5	148.2	75.8	271.5	22
23	FA593093005	Other	-5.0	180.4	24.9	73.6	235.5	387.6	-134.9	290.9	203.6	23
24	FA594190005	Net increase in pension entitlements (liabilities)	477.6	415.8	399.4	456.6	383.1	424.2	449.5	340.0	342.5	24
Memo:												
25	FA153050015	Household retirement assets (6)	666.6	639.2	430.3	652.6	527.7	946.2	495.5	237.6	ND	25
26	FA594190045	Defined benefit plans	272.5	281.1	277.1	277.2	286.4	283.5	282.9	281.3	282.4	26
27	FA594090055	Defined contribution plans	205.1	134.7	122.3	179.4	96.6	140.7	166.6	58.7	60.2	27
28	FA893131573	Individual retirement plans (IRAs) (7)	161.6	285.5	144.6	379.6	68.5	549.2	16.3	-244.7	ND	28
29	FA543150015	Annuities at life insurance companies (8)	27.4	-62.1	-113.7	-183.5	76.2	-27.2	29.7	142.3	ND	29

(1) Private pension funds, state and local government employee retirement funds, and federal government employee retirement funds defined benefit plans and defined contribution plans.

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

(3) Includes both marketable and nonmarketable government securities.

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

(5) Unfunded defined benefit pension entitlements.

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

(7) IRA assets are not included above. See memo item on table F.227 for a sectoral distribution of IRA accounts.

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

F.118 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA576330005	Gross saving	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	1
2	FA575013005	Fixed nonresidential investment	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	2
3	FA574090005	Net acquisition of financial assets (2)	137.6	75.4	58.2	102.8	54.0	86.7	35.0	-1.5	40.4	3
4	FA573020005	Checkable deposits and currency	-4.1	1.5	1.2	1.6	1.5	1.7	1.4	1.3	1.7	4
5	FA573030005	Time and savings deposits	2.3	-5.9	-4.9	-6.0	-6.0	-6.8	-5.4	-5.1	-6.8	5
6	FA573034005	Money market fund shares	25.5	24.7	16.8	30.4	24.1	27.7	20.9	24.8	28.3	6
7	FA572051005	Security repurchase agreements	2.6	7.4	6.0	7.7	7.5	8.4	6.6	6.2	8.4	7
8	FA574022005	Debt securities	82.0	48.3	29.0	65.9	44.1	54.4	57.8	70.9	84.8	8
9	FA573069105	Open market paper	5.5	1.8	1.3	2.4	1.7	2.0	1.4	1.3	1.9	9
10	FA573061105	Treasury securities	2.9	31.8	22.9	40.6	29.6	34.2	24.9	28.7	33.4	10
11	FA573061705	Agency- and GSE-backed securities	13.5	-8.0	-13.1	-2.3	-9.6	-7.2	11.9	10.6	16.2	11
12	FA573063005	Corporate and foreign bonds	60.1	22.7	17.9	25.2	22.4	25.3	19.5	30.3	33.3	12
13	FA573065005	Loans (mortgages)	1.2	0.3	0.3	0.4	0.3	0.4	0.3	0.2	0.4	13
14	FA573064105	Corporate equities	-98.6	-108.7	-79.7	-124.9	-106.4	-123.7	-113.5	-98.0	-131.0	14
15	FA573064205	Mutual fund shares	34.8	-33.8	1.5	-63.7	-44.2	-28.6	-15.9	-109.0	-85.8	15
16	FA573090005	Miscellaneous assets	91.7	141.5	88.0	191.5	133.1	153.3	82.8	107.2	140.4	16
17	FA573095005	Unallocated insurance contracts (3)	26.7	10.0	-5.4	24.1	9.9	11.6	-12.9	-10.0	1.4	17
18	FA573074005	Contributions receivable	-2.4	-2.8	-2.5	-2.5	-3.0	-3.3	-2.7	-2.6	-3.4	18
19	FA573073005	Claims of pension fund on sponsor (4)	-6.7	26.1	17.9	31.5	25.8	29.2	13.7	10.6	29.5	19
20	FA573093005	Other	74.1	108.2	78.1	138.4	100.4	115.8	84.8	109.2	112.9	20
21	FA574190005	Net increase in pension entitlements (liabilities)	137.6	75.4	58.2	102.8	54.0	86.7	35.0	-1.5	40.4	21
Memo:												
Net acquisition of financial assets												
22	FA574090045	Defined benefit plans (5)	-35.7	-37.9	-34.1	-35.7	-38.7	-43.3	-43.3	-43.3	-43.3	22
23	FA574090055	Defined contribution plans (6)	173.3	113.4	92.3	138.5	92.8	130.0	78.3	41.7	83.6	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.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA574090045	Net acquisition of financial assets (1)	-35.7	-37.9	-34.1	-35.7	-38.7	-43.3	-43.3	-43.3	-43.3	1
2	FA573020043	Checkable deposits and currency	3.3	1.5	1.2	1.6	1.5	1.7	1.3	1.3	1.7	2
3	FA573030043	Time and savings deposits	1.7	-6.5	-5.3	-6.9	-6.6	-7.4	-5.8	-5.5	-7.4	3
4	FA573034043	Money market fund shares	6.9	8.1	6.6	8.5	8.2	9.2	7.3	6.9	9.3	4
5	FA572051043	Security repurchase agreements	2.6	7.4	6.0	7.7	7.5	8.4	6.6	6.2	8.4	5
6	FA574022045	Debt securities	34.8	29.5	24.0	31.0	29.8	33.4	26.3	24.8	33.6	6
7	FA573069143	Open market paper	4.1	0.4	0.3	0.4	0.4	0.4	0.4	0.3	0.4	7
8	FA573061143	Treasury securities	-13.5	9.8	8.0	10.3	9.9	11.1	8.8	8.3	11.2	8
9	FA573061743	Agency- and GSE-backed securities	0.1	0.8	0.7	0.9	0.8	0.9	0.7	0.7	0.9	9
10	FA573063043	Corporate and foreign bonds	44.1	18.5	15.0	19.4	18.6	20.9	16.4	15.5	21.0	10
11	FA573065043	Loans (mortgages)	0.4	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	11
12	FA573064143	Corporate equities	-86.3	-102.7	-83.4	-107.6	-103.5	-116.2	-91.4	-86.4	-116.7	12
13	FA573064243	Mutual fund shares	0.3	-21.7	-17.6	-22.7	-21.9	-24.5	-19.3	-18.2	-24.6	13
14	FA573090045	Miscellaneous assets	0.7	46.3	34.2	52.6	46.2	52.0	31.7	27.6	52.4	14
15	FA573095405	Unallocated insurance contracts (2)	-1.1	-4.6	-3.7	-4.8	-4.6	-5.2	-4.1	-3.8	-5.2	15
16	FA573074043	Contributions receivable	-3.8	-4.3	-3.5	-4.5	-4.3	-4.8	-3.8	-3.6	-4.9	16
17	FA573073005	Claims of pension fund on sponsor (3)	-6.7	26.1	17.9	31.5	25.8	29.2	13.7	10.6	29.5	17
18	FA573093043	Other	12.3	29.0	23.5	30.4	29.2	32.8	25.8	24.4	32.9	18
19	FA574190043	Net increase in pension entitlements (liabilities)	-35.7	-37.9	-34.1	-35.6	-38.7	-43.3	-43.3	-43.3	-43.3	19

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

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

(3) Unfunded defined benefit pension entitlements.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA574090055	Net acquisition of financial assets	173.3	113.4	92.3	138.5	92.8	130.0	78.3	41.7	83.6	1
2	FA573020033	Checkable deposits and currency	-7.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	FA573030033	Time and savings deposits	0.6	0.6	0.4	0.9	0.6	0.6	0.5	0.4	0.6	3
4	FA573034055	Money market fund shares	18.7	16.6	10.2	21.8	15.9	18.5	13.6	17.9	19.0	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	47.2	18.8	5.0	34.9	14.3	20.9	31.5	46.0	51.2	6
7	FA573069133	Open market paper	1.4	1.4	1.0	2.0	1.3	1.5	1.1	0.9	1.5	7
8	FA573061133	Treasury securities	16.4	22.0	14.9	30.3	19.7	23.1	16.2	20.4	22.2	8
9	FA573061733	Agency- and GSE-backed securities	13.4	-8.9	-13.7	-3.2	-10.5	-8.1	11.1	9.9	15.3	9
10	FA573063033	Corporate and foreign bonds	16.0	4.2	2.9	5.8	3.8	4.4	3.1	14.8	12.3	10
11	FA573065033	Loans (mortgages)	0.8	0.2	0.2	0.3	0.2	0.2	0.2	0.2	0.2	11
12	FA573064133	Corporate equities	-12.3	-6.0	3.7	-17.3	-2.8	-7.5	-22.1	-11.7	-14.3	12
13	FA573064255	Mutual fund shares	34.5	-12.1	19.1	-41.0	-22.3	-4.1	3.4	-90.7	-61.2	13
14	FA573090055	Miscellaneous assets	91.1	95.2	53.8	138.9	86.9	101.3	51.2	79.6	88.0	14
15	FA573095505	Unallocated insurance contracts (2)	27.8	14.6	-1.7	28.9	14.5	16.7	-8.9	-6.2	6.6	15
16	FA573074033	Contributions receivable	1.4	1.5	1.0	2.0	1.3	1.5	1.1	1.0	1.5	16
17	FA573093055	Other	61.8	79.2	54.5	108.0	71.2	83.0	59.0	84.8	80.0	17
18	FA574090055	Net increase in pension entitlements (liabilities)	173.3	113.4	92.3	138.5	92.8	130.0	78.3	41.7	83.6	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	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA344090005											
	Net acquisition of financial assets (1)	96.9	79.8	90.8	97.2	70.2	60.9	158.6	110.5	53.6	1	
2	FA343020033	0.2	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	2	
3	FA344022005	147.8	159.1	149.0	240.8	-858.2	1104.9	308.4	280.3	77.1	3	
4	FA343061105	145.5	160.2	148.5	241.5	-852.5	1103.5	308.9	285.1	79.0	4	
5	FA343061705	1.3	0.3	-0.5	-0.4	-1.9	4.0	-0.6	-2.3	-0.8	5	
6	FA343062033	-0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	-0.0	6	
7	FA343063005	0.9	-1.4	1.0	-0.3	-3.8	-2.6	0.1	-2.5	-1.1	7	
8	FA343064105	-23.9	10.2	18.4	13.6	-9.5	18.5	-31.7	17.7	-12.8	8	
9	FA313169003	0.0	0.0	0.0	0.0	722.2	-722.2	0.0	0.0	0.0	9	
10	FA343073045	-27.3	-90.1	-77.0	-157.7	215.3	-340.8	-118.6	-187.9	-11.1	10	
11	FA344090005											
	Net increase in pension entitlements (liabilities)	96.9	79.8	90.8	97.2	70.2	60.9	158.6	110.5	53.6	11	
	Memo:											
	Net acquisition of financial assets											
12	FA344090045	72.0	76.4	73.8	71.3	79.8	81.0	80.3	78.8	79.8	12	
13	FA344090055	24.9	3.4	17.1	26.0	-9.6	-20.0	78.2	31.8	-26.2	13	

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

(2) Comprised primarily of nonmarketable Treasury securities.

(3) Suspended investments in the Thrift Savings Plan G Fund by the Treasury.

(4) Unfunded defined benefit pension entitlements.

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA344090045	Net acquisition of financial assets (2)	72.0	76.4	73.8	71.3	79.8	81.0	80.3	78.8	79.8	1
2	FA343020033	Checkable deposits and currency	0.2	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	2
3	FA344022045	Debt securities	101.0	166.5	153.6	231.5	-141.3	422.2	200.3	265.8	92.0	3
4	FA343061165	Treasury securities (3)	101.5	167.0	151.5	231.1	-136.3	421.5	199.7	266.5	92.5	4
5	FA343061733	Agency- and GSE-backed securities	-0.2	-0.3	0.2	0.1	-1.6	0.1	0.0	-0.2	-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	1.9	0.2	-3.4	0.6	0.6	-0.5	-0.4	7
8	FA343064135	Corporate equities	-2.0	-0.5	-3.4	-3.0	5.3	-1.0	-1.9	0.4	-1.6	8
9	FA343073045	Claims of pension fund on sponsor (misc. assets) (4)	-27.3	-90.1	-77.0	-157.7	215.3	-340.8	-118.6	-187.9	-11.1	9
10	FA344190045	Net increase in pension entitlements (liabilities)	72.0	76.4	73.8	71.3	79.8	81.0	80.3	78.8	79.8	10

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

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

(3) Comprised primarily of nonmarketable Treasury securities.

(4) Unfunded defined benefit pension entitlements.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA344090055	Net acquisition of financial assets	24.9	3.4	17.1	26.0	-9.6	-20.0	78.2	31.8	-26.2	1
2	FA344022025	Debt securities	46.8	-7.4	-4.6	9.3	-716.9	682.7	108.1	14.5	-14.9	2
3	FA343061155	Treasury securities (2)	44.0	-6.7	-2.9	10.3	-716.3	682.0	109.2	18.6	-13.6	3
4	FA343061723	Agency- and GSE-backed securities	1.5	0.6	-0.8	-0.5	-0.3	3.9	-0.6	-2.1	-0.7	4
5	FA343063023	Corporate and foreign bonds	1.3	-1.3	-0.9	-0.5	-0.4	-3.2	-0.6	-2.0	-0.7	5
6	FA343064125	Corporate equities	-21.9	10.7	21.7	16.6	-14.9	19.5	-29.9	17.3	-11.2	6
7	FA313169003	Loans (other loans and advances) (3)	0.0	0.0	0.0	0.0	722.2	-722.2	0.0	0.0	0.0	7
8	FA344090055	Net increase in pension entitlements (liabilities)	24.9	3.4	17.1	26.0	-9.6	-20.0	78.2	31.8	-26.2	8

(1) Thrift Savings Plan.

(2) Includes nonmarketable Treasury securities held in the G fund and marketable Treasury securities held in the F fund.

(3) Suspended investments in the Thrift Savings Plan G Fund by the Treasury.

F.120 State and Local Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA226330005	Gross saving	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	1
2	FA225013005	Fixed nonresidential investment	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	2
3	FA224090005	Net acquisition of financial assets (1)	243.2	260.6	250.3	256.5	258.8	276.6	255.9	231.0	248.5	3
4	FA223020043	Checkable deposits and currency	6.0	-0.8	-12.7	4.1	29.6	-24.1	1.7	10.1	4.2	4
5	FA223030043	Time and savings deposits	-2.0	0.5	0.0	0.5	-1.3	2.5	-10.0	7.1	-0.4	5
6	FA223034005	Money market fund shares	0.3	-4.7	8.1	-7.6	30.9	-50.2	25.3	-4.8	0.4	6
7	FA222051043	Security repurchase agreements	1.1	22.6	42.2	23.1	-33.7	58.9	-41.2	7.9	-2.0	7
8	FA224022045	Debt securities	74.6	186.9	250.4	275.7	47.2	174.3	76.7	-54.1	60.0	8
9	FA223069143	Open market paper	-3.8	6.0	26.9	11.2	2.4	-16.5	34.8	-4.2	4.0	9
10	FA223061143	Treasury securities	1.0	103.0	69.5	187.1	52.5	103.0	-99.1	59.6	28.5	10
11	FA223061743	Agency- and GSE-backed securities	24.2	6.3	21.3	-6.5	41.8	-31.5	39.6	-6.6	10.6	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	53.2	71.6	132.7	83.9	-49.5	119.4	101.4	-102.9	16.8	13
14	FA223065043	Loans (mortgages)	-0.9	1.1	2.0	-0.7	-0.1	3.2	-5.4	2.2	-0.0	14
15	FA223064145	Corporate equities	-28.4	-121.4	-165.0	-199.0	-253.5	131.9	97.3	-139.0	-40.1	15
16	FA223064205	Mutual fund shares	8.8	-161.6	-81.9	-43.6	42.8	-563.8	61.6	-41.8	-127.6	16
17	FA223090005	Miscellaneous assets	183.7	338.0	207.2	204.1	396.9	543.8	50.1	443.4	354.0	17
18	FA223095505	Unallocated insurance contracts (2)	7.7	12.6	7.2	15.8	8.7	18.9	16.6	8.7	10.3	18
19	FA223073045	Claims of pension fund on sponsor (3)	255.1	253.1	253.1	253.1	253.1	253.1	253.1	253.1	253.1	19
20	FA223093005	Other	-79.1	72.2	-53.2	-64.9	135.1	271.8	-219.7	181.6	90.6	20
21	FA224190005	Net increase in pension entitlements (liabilities)	243.2	260.6	250.3	256.5	258.8	276.5	255.9	231.0	248.5	21
		Memo:										
		Net acquisition of financial assets										
22	FA224090045	Defined benefit plans (4)	236.3	242.6	237.4	241.6	245.4	245.8	245.8	245.8	245.8	22
23	FA224090055	Defined contribution plans (5)	6.9	18.0	12.9	14.9	13.5	30.7	10.1	-14.8	2.7	23

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

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

(3) Unfunded defined benefit pension entitlements.

(4) Additional detail on defined benefit plans is available on table F.120.b.

(5) Additional detail on defined contribution plans is available on table F.120.c.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA224090045	Net acquisition of financial assets (1)	236.3	242.6	237.4	241.6	245.4	245.8	245.8	245.8	245.8	1
2	FA223020043	Checkable deposits and currency	6.0	-0.8	-12.7	4.1	29.6	-24.1	1.7	10.1	4.2	2
3	FA223030043	Time and savings deposits	-2.0	0.5	0.0	0.5	-1.3	2.5	-10.0	7.1	-0.4	3
4	FA223034043	Money market fund shares	0.2	-4.4	8.5	-7.1	31.0	-50.0	25.3	-4.8	0.4	4
5	FA222051043	Security repurchase agreements	1.1	22.6	42.2	23.1	-33.7	58.9	-41.2	7.9	-2.0	5
6	FA224022045	Debt securities	74.6	186.9	250.4	275.7	47.2	174.3	76.7	-54.1	60.0	6
7	FA223069143	Open market paper	-3.8	6.0	26.9	11.2	2.4	-16.5	34.8	-4.2	4.0	7
8	FA223061143	Treasury securities	1.0	103.0	69.5	187.1	52.5	103.0	-99.1	59.6	28.5	8
9	FA223061743	Agency- and GSE-backed securities	24.2	6.3	21.3	-6.5	41.8	-31.5	39.6	-6.6	10.6	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	53.2	71.6	132.7	83.9	-49.5	119.4	101.4	-102.9	16.8	11
12	FA223065043	Loans (mortgages)	-0.9	1.1	2.0	-0.7	-0.1	3.2	-5.4	2.2	-0.0	12
13	FA223064145	Corporate equities	-28.4	-121.4	-165.0	-199.0	-253.5	131.9	97.3	-139.0	-40.1	13
14	FA223064243	Mutual fund shares	10.1	-166.9	-87.6	-42.9	38.3	-575.4	68.5	-17.9	-119.5	14
15	FA223090045	Miscellaneous assets	175.6	324.9	199.5	187.8	387.8	524.5	33.0	434.3	343.3	15
16	FA223073045	Claims of pension fund on sponsor (2)	255.1	253.1	253.1	253.1	253.1	253.1	253.1	253.1	253.1	16
17	FA223093043	Other	-79.5	71.8	-53.6	-65.3	134.7	271.4	-220.1	181.2	90.2	17
18	FA224190043	Net increase in pension entitlements (liabilities)	236.2	242.5	237.4	241.6	245.3	245.8	245.8	245.8	245.8	18

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

(2) Unfunded defined benefit pension entitlements.

F.120.c State and Local Government Employee Retirement Funds: Defined Contribution Plans (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA224090055	Net acquisition of financial assets	6.9	18.0	12.9	14.9	13.5	30.7	10.1	-14.8	2.7	1
2	FA223034055	Money market fund shares	0.1	-0.3	-0.4	-0.6	-0.1	-0.2	-0.0	0.0	0.1	2
3	FA223064255	Mutual fund shares	-1.3	5.3	5.7	-0.7	4.5	11.6	-6.9	-23.9	-8.1	3
4	FA223090055	Miscellaneous assets	8.1	13.1	7.6	16.2	9.1	19.3	17.0	9.1	10.7	4
5	FA223095505	Unallocated insurance contracts (misc. assets) (2)	7.7	12.6	7.2	15.8	8.7	18.9	16.6	8.7	10.3	5
6	FA223093053	Other	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	6
7	FA224090055	Net increase in pension entitlements (liabilities)	6.9	18.0	12.9	14.9	13.5	30.7	10.1	-14.8	2.7	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	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA634090005											
	Net acquisition of financial assets	763.5	439.5	1155.7	304.7	-186.7	484.4	-157.6	-79.7	8.2	1	
2	FA633091003	-6.7	-0.5	5.8	-7.6	2.4	-2.4	4.1	0.1	-0.4	2	
3	FA633030000	-136.0	-20.5	157.0	-189.4	33.4	-83.2	98.8	-1.5	117.5	3	
4	FA632051000	-173.9	1427.0	828.4	1689.6	2256.4	933.5	-154.9	450.8	664.0	4	
5	FA634022005	1088.7	-956.4	294.6	-1111.3	-2822.5	-186.4	-248.6	-565.0	-670.2	5	
6	FA633069175	-91.5	-6.0	88.1	-177.3	67.5	-2.3	-54.9	-69.7	111.5	6	
7	FA633061105	1343.3	-651.3	387.8	-569.3	-2593.9	170.4	-305.5	-560.0	-1044.8	7	
8	FA633061700	-140.1	-278.3	-157.2	-345.1	-278.9	-331.7	95.5	58.9	248.4	8	
9	FA633062000	-14.0	-14.6	-23.3	-16.6	-6.0	-12.4	22.6	13.0	4.6	9	
10	FA633063005	-9.0	-6.3	-0.7	-3.0	-11.2	-10.5	-6.2	-7.2	10.1	10	
11	FA633093005	-8.6	-10.0	-130.2	-76.6	343.6	-177.0	143.1	35.9	-102.6	11	
12	FA634090005											
	Net share issues (liabilities)	763.5	439.5	1155.7	304.7	-186.7	484.4	-157.6	-79.7	8.2	12	
	Memo:											
13	FA634090010	757.0	458.9	981.9	317.9	-131.4	667.0	-340.9	-9.1	-96.2	13	
14	FA634090020	6.5	-19.3	173.8	-13.2	-55.3	-182.6	183.3	-70.6	104.3	14	
15	FA634090033	972.7	549.2	812.3	282.5	137.9	963.9	-611.1	-321.2	-238.4	15	
16	FA634090043	-180.4	-89.9	66.8	-117.3	-103.6	-205.5	150.0	20.9	464.4	16	
17	FA634090053	-28.9	-19.7	-22.8	-23.6	-18.9	-13.5	2.1	67.2	-18.8	17	
18	FA634090503	5.6	-5.7	-6.7	-10.2	-3.2	-2.6	15.1	11.5	2.8	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	-36.1	28.5	25.7	27.7	23.1	37.4	45.0	35.0	35.0	1	
2	FA654090000											
	Net acquisition of financial assets	-229.1	215.7	357.3	166.7	308.4	30.5	-444.3	-1155.1	-573.2	2	
3	FA653034003	-11.2	0.2	108.3	-34.3	63.5	-136.7	107.9	-181.8	-64.0	3	
4	FA652051003	26.4	30.0	76.3	60.9	-30.0	12.5	-13.1	40.0	-6.8	4	
5	FA654022005	323.4	595.3	1163.5	317.4	630.2	269.9	327.5	-638.0	-122.8	5	
6	FA653069100	-2.6	-10.5	8.1	-15.3	10.4	-45.1	17.7	-34.8	6.6	6	
7	FA653061105	1.5	343.8	477.4	423.2	247.0	227.5	81.3	-146.3	-30.4	7	
8	FA653061703	8.4	-118.0	-103.0	-238.2	22.5	-153.3	133.7	53.8	-22.1	8	
9	FA653062003	49.7	109.4	123.8	133.3	124.8	55.9	-54.5	-207.0	-53.6	9	
10	FA653063005	266.3	270.5	657.3	14.5	225.5	184.8	149.4	-303.6	-23.2	10	
11	FA653069803	-30.2	55.5	63.7	68.3	38.7	51.5	82.4	-42.5	-61.6	11	
12	FA653064100	-481.4	-317.3	-590.3	-198.7	-102.8	-377.6	-522.7	-328.3	-252.9	12	
13	FA653093005	-56.1	-147.9	-464.2	-46.9	-291.2	210.9	-426.3	-4.5	-65.0	13	
14	FA653164205											
	Net share issues (liabilities)	-229.1	215.7	357.3	166.7	308.4	30.5	-444.3	-1155.1	-573.2	14	
15	FA657005005	-36.1	28.5	25.7	27.7	23.1	37.4	45.0	35.0	35.0	15	
	Memo:											
16	FA654090500	-116.1	-151.4	-126.3	-222.5	-137.4	-119.2	-139.9	-118.4	-76.0	16	
	Net acquisition of financial assets by investment objective:											
17	FA654091600	-381.6	-331.6	-318.9	-435.9	-247.5	-324.3	-205.4	-210.4	-180.4	17	
18	FA654092603	-140.4	33.2	-161.6	43.6	79.7	170.9	-15.2	-154.7	-71.1	18	
19	FA654091403	-58.1	17.0	2.0	20.2	44.3	1.5	-21.2	-71.1	-56.4	19	
20	FA654091303	295.6	397.9	668.2	446.4	305.0	172.1	-171.5	-481.2	-219.2	20	
21	FA654091203	55.5	99.3	120.3	109.5	115.7	51.5	-99.1	-222.1	-49.3	21	

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

F.123 Closed-End Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA554090005											
	Net acquisition of financial assets	2.7	17.2	27.2	16.2	12.6	12.7	1.5	2.2	-2.1	1	
2	FA554022005	0.8	9.2	10.4	8.0	10.4	7.9	0.3	0.6	-2.1	2	
3	FA553061103	-0.4	0.3	0.6	0.3	0.1	0.0	-0.0	2.9	-0.2	3	
4	FA553062003	-0.3	0.7	1.5	1.1	0.2	0.1	0.4	-0.1	-1.8	4	
5	FA553063003	1.5	8.2	8.3	6.6	10.1	7.8	-0.1	-2.2	-0.1	5	
6	FA553064103	1.9	8.0	16.7	8.2	2.2	4.8	1.2	1.6	-0.0	6	
7	FA554090005											
	Net share issues (liabilities)	2.7	17.2	27.2	16.2	12.6	12.7	1.5	2.2	-2.1	7	
	Memo:											
	Net acquisition of financial assets by investment objective:											
8	FA554091603	2.0	6.0	16.9	6.8	-0.4	0.7	1.2	-0.1	-0.0	8	
9	FA554092603	-0.1	2.0	-0.2	1.4	2.7	4.1	0.0	1.7	0.0	9	
10	FA554091303	0.6	6.3	0.4	6.9	10.2	7.8	-0.1	0.7	-0.3	10	
11	FA554091203	-0.3	0.7	1.5	1.1	0.2	0.1	0.4	-0.1	-1.8	11	
12	FA554092303	0.6	2.1	8.6	0.0	0.0	-0.1	0.0	0.0	-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	1075.9	1076.4	719.4	870.2	870.4	556.7	396.0	1	
2	FA563034003	4.6	4.8	-9.4	7.6	27.8	-6.9	-15.6	-23.2	-4.2	2	
3	FA564022005	195.0	202.0	179.8	247.8	176.0	204.6	111.0	213.7	217.5	3	
4	FA563061103	32.0	66.1	45.1	62.3	50.7	106.4	71.7	164.4	148.0	4	
5	FA563062003	13.7	20.6	21.2	23.9	18.4	18.7	19.0	37.3	1.5	5	
6	FA563063003	149.3	115.4	113.5	161.6	106.9	79.5	20.3	12.0	68.1	6	
7	FA563064100	260.2	732.4	922.2	802.6	532.1	672.9	705.5	377.0	225.1	7	
8	FA563093003	41.1	-3.8	-16.8	18.4	-16.5	-0.3	69.5	-10.7	-42.4	8	
9	FA564090005											
	Net share issues (liabilities)	500.9	935.5	1075.9	1076.4	719.4	870.2	870.4	556.7	396.0	9	
	Memo:											
	Net acquisition of financial assets by investment objective:											
10	FA564091600	189.1	519.6	637.1	521.0	297.3	622.8	571.0	203.1	140.8	10	
11	FA564092603	62.6	211.1	311.8	210.1	164.4	158.2	165.2	86.6	9.2	11	
12	FA564091703	43.7	-4.2	-19.6	20.4	-17.7	-0.2	74.7	-13.0	-46.0	12	
13	FA564091403	4.2	6.4	-0.7	9.1	10.5	6.7	-3.6	-4.2	-1.9	13	
14	FA564091303	187.2	181.7	151.8	224.1	174.5	176.7	76.8	161.5	217.2	14	
15	FA564091203	14.2	20.9	21.1	24.2	19.9	18.3	18.0	36.6	1.3	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	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA406000105	Gross saving	6.0	5.5	6.5	5.6	5.3	4.6	5.1	5.1	5.1	1
2	FA405013005	Fixed nonresidential investment	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	2
3	FA404090005	Net acquisition of financial assets	594.9	594.2	860.3	489.2	495.0	532.4	1122.5	937.9	924.8	3
4	FA403020005	Checkable deposits and currency	57.8	-29.9	245.7	-341.1	71.1	-95.2	-40.5	7.3	-38.2	4
5	FA403030005	Time and savings deposits	-7.0	-2.2	-6.4	-3.7	0.3	0.9	3.5	11.3	13.0	5
6	FA402050005	Federal funds and security repos	17.3	-2.8	-262.8	439.9	-166.4	-22.0	34.0	236.4	108.8	6
7	FA404022005	Debt securities	46.7	-71.2	-113.0	-102.6	-33.8	-35.3	93.5	-60.0	37.0	7
8	FA403069105	Open market paper	0.2	-2.6	-1.3	-6.3	-2.7	-0.1	7.0	5.7	7.8	8
9	FA403061105	Treasury securities	78.9	-43.2	-74.8	-67.1	-17.7	-13.3	78.8	-85.3	-14.4	9
10	FA403061705	Agency- and GSE-backed securities	-29.3	-23.8	-34.8	-27.1	-12.3	-20.8	7.5	19.0	41.5	10
11	FA403062005	Municipal securities	-0.5	-0.4	-0.2	-0.3	-0.6	-0.3	-0.0	-1.1	-0.0	11
12	FA403063005	Corporate and foreign bonds	-2.6	-1.2	-2.0	-1.8	-0.5	-0.7	0.2	1.8	2.1	12
13	FA404023005	Loans	417.7	730.8	958.5	595.3	628.2	741.2	1087.0	840.6	833.4	13
14	FA403069305	Other loans and advances	-215.1	-52.3	64.0	-266.9	-43.0	36.6	280.9	429.3	593.7	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	2.1	-1.7	8.9	35.7	43.6	-11.1	14.5	16
17	FA403069330	FHLB loans	-228.6	-63.6	61.9	-265.1	-52.0	0.9	237.2	440.4	579.3	17
18	FA403065005	Mortgages	632.9	783.1	894.5	862.1	671.3	704.6	806.2	411.4	239.7	18
19	FA403065105	One-to-four-family residential	560.3	738.9	847.5	852.2	614.8	641.2	768.2	379.2	201.8	19
20	FA403065195	Consolidated trusts (2)	532.9	833.9	870.0	1150.3	676.9	638.3	823.9	420.2	242.2	20
21	FA403065185	Other	27.4	-94.9	-22.5	-298.1	-62.1	3.0	-55.7	-41.1	-40.9	21
22	FA403065405	Multifamily residential	55.4	25.5	29.4	-9.5	37.7	44.6	25.9	19.1	26.7	22
23	FA403065495	Consolidated trusts (2)	51.9	36.5	65.9	18.2	31.8	30.0	38.3	33.6	25.9	23
24	FA403065485	Other	3.5	-10.9	-36.5	-27.7	5.9	14.6	-12.4	-14.5	0.8	24
25	FA403065605	Farm	17.2	18.7	17.7	19.4	18.8	18.8	12.0	13.1	11.2	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	38.3	-98.5	-4.4	-57.3	-55.0	-97.8	-29.2	27
28	FA404194005	Net increase in liabilities and equity	634.9	531.6	594.0	427.7	588.5	516.0	856.7	775.4	989.3	28
29	FA404190005	Net increase in liabilities	641.9	533.1	597.5	429.4	593.6	511.7	851.2	752.6	967.6	29
30	FA402150005	Federal funds and security repos	0.0	0.0	0.4	-0.4	0.0	0.0	0.0	0.0	0.0	30
31	FA403161705	Debt securities (GSE issues) (3)	635.9	539.4	665.9	483.5	514.8	493.5	888.3	747.5	841.6	31
32	FA403161795	Consolidated trusts (2)	584.8	870.3	935.9	1168.5	708.6	668.3	862.3	453.8	268.7	32
33	FA403161785	Other	51.1	-330.9	-269.9	-685.0	-193.8	-174.8	26.0	293.6	572.9	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	5.9	-6.4	-68.8	-53.6	78.8	18.2	-37.1	5.2	126.0	35
36	FA403164105	Net equity issues (corporate equities)	-7.0	-1.5	-3.5	-1.7	-5.1	4.3	5.5	22.8	21.7	36
37	FA407005005	Discrepancy	45.6	-57.6	-260.2	-56.4	98.4	-12.3	-261.2	-157.9	69.1	37

(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	33.7	117.5	51.5	91.2	152.5	201.0	209.3	1
2	FA413065105	One-to-four-family residential mortgages	-15.8	35.4	-28.7	67.3	32.6	70.6	140.5	188.2	205.9	2
3	FA413065405	Multifamily residential mortgages	38.3	37.7	62.8	50.1	18.8	19.3	12.1	12.8	3.4	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	-0.4	0.1	0.1	1.3	-0.1	0.0	0.0	5
6	FA413065005	Net increase in pool securities (liabilities)(2)	22.3	73.5	33.7	117.5	51.5	91.2	152.5	201.0	209.3	6

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
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	55.7	158.0	43.7	103.2	211.7	273.5	173.1	107.8	68.8	3
4	FA674022005	Debt securities	-2.7	1.5	-7.0	-4.6	5.2	12.5	10.5	4.8	2.5	4
5	FA673061103	Treasury securities	-2.7	1.5	-7.0	-4.6	5.2	12.5	10.5	4.8	2.5	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	34.7	113.0	10.1	37.7	167.9	236.2	112.6	90.2	64.1	7
8	FA673069005	Other loans and advances	47.4	61.5	8.2	36.6	104.7	96.6	35.1	54.6	52.9	8
9	FA673065005	Mortgages (2)	-11.5	51.9	3.1	1.4	66.1	136.8	79.9	33.7	11.7	9
10	FA673065105	One-to-four-family residential	-31.2	-1.6	-56.4	-16.3	29.3	37.1	27.9	19.7	9.2	10
11	FA673065405	Multifamily residential	5.3	12.3	5.9	1.8	8.8	32.9	30.6	-14.9	-0.7	11
12	FA673065505	Commercial	14.4	41.1	53.6	15.9	28.0	66.9	21.4	28.9	3.3	12
13	FA673066000	Consumer credit	-1.2	-0.5	-1.3	-0.4	-3.0	2.8	-2.4	1.8	-0.5	13
14	FA673070003	Trade credit	0.6	3.0	-3.8	8.4	-4.3	11.8	-8.0	4.3	5.2	14
15	FA673090543	Miscellaneous assets (funding agreements) (3)	23.2	40.5	44.4	61.7	42.9	12.9	58.0	8.4	-3.0	15
16	FA674122005	Net increase in liabilities	55.7	158.0	43.7	103.2	211.7	273.5	173.1	107.8	68.8	16
17	FA673169105	Commercial paper	24.6	-16.7	-107.0	-115.8	3.2	152.9	166.7	56.2	18.9	17
18	FA673163005	Corporate bonds (net) (4)	31.1	174.7	150.7	219.0	208.5	120.6	6.4	51.6	49.9	18
19	FA677005005	Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
		Memo:										
		Securitized assets not included above										
20	FA675013263	Consumer leases (5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA643065045	REIT assets (6)	-10.3	16.4	-13.1	44.0	8.5	26.3	23.9	11.8	-14.1	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	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA616000105	Gross saving less net capital transfers paid (2)	123.9	154.4	146.8	162.9	154.2	153.5	143.7	146.1	150.1	1
2	FA615013005	Fixed nonresidential investment	59.1	63.8	62.2	63.7	64.1	65.4	68.3	69.5	72.1	2
3	FA614090005	Net acquisition of financial assets	39.1	-24.7	59.3	80.1	-62.1	-176.2	-44.1	51.9	59.0	3
4	FA613020003	Checkable deposits and currency	4.2	-2.0	-2.7	2.1	1.0	-8.6	-16.7	-2.0	-6.7	4
5	FA613030003	Time and savings deposits	12.5	-6.1	-8.1	6.4	3.0	-25.9	-50.0	-6.1	-20.1	5
6	FA613063003	Debt securities (corporate and foreign bonds)	9.7	29.3	1.3	24.7	28.5	62.8	0.8	0.8	17.9	6
7	FA614023005	Loans	-9.9	-5.5	46.1	62.9	-29.9	-101.3	-26.3	28.5	45.1	7
8	FA613069505	Other loans and advances	-16.4	-25.3	8.5	27.9	-47.0	-90.8	-8.2	44.6	39.3	8
9	FA613065000	Mortgages	-7.2	-5.8	-14.3	-3.8	-4.9	-0.1	-14.4	-0.2	0.5	9
10	FA613066005	Consumer credit	13.7	25.6	51.9	38.8	22.0	-10.4	-3.7	-15.9	5.4	10
11	FA613092003	U.S. direct investment abroad	9.6	23.1	67.1	0.0	14.2	11.1	30.4	25.9	39.8	11
12	FA613090005	Miscellaneous assets	12.9	-63.4	-44.4	-16.1	-78.9	-114.3	17.8	4.8	-16.9	12
13	FA614194005	Net increase in liabilities and equity	24.5	-45.5	-21.8	119.1	-100.0	-179.3	-119.2	31.0	-62.2	13
14	FA614190005	Net increase in liabilities	20.9	-52.4	-25.5	107.5	-106.6	-185.1	-124.7	24.2	-68.8	14
15	FA614122005	Debt securities	-20.2	-46.1	-77.5	11.9	-137.0	18.3	-2.2	64.4	126.2	15
16	FA613169100	Open market paper	-21.7	-0.5	2.0	-6.6	4.5	-2.1	-15.3	2.5	26.6	16
17	FA613163005	Corporate bonds	1.5	-45.5	-79.6	18.5	-141.5	20.4	13.1	61.9	99.6	17
18	FA614123005	Loans	24.8	12.7	-11.9	163.0	-28.2	-72.1	-121.7	-29.7	-6.2	18
19	FA613168005	Depository institution loans n.e.c.	25.3	13.1	-10.3	162.9	-28.3	-72.1	-121.7	-29.7	-6.2	19
20	FA613169005	Other loans and advances	-0.5	-0.4	-1.6	0.0	0.0	-0.0	0.0	-0.0	-0.1	20
21	FA613178005	Taxes payable	0.1	-0.3	1.7	-2.2	3.5	-4.3	-1.1	-2.1	-6.5	21
22	FA613192305	Foreign direct investment: intercompany debt	-0.8	0.5	0.2	-0.2	0.4	1.4	0.1	-0.1	-1.1	22
23	FA613190005	Miscellaneous liabilities	17.1	-19.2	62.1	-65.0	54.7	-128.5	0.1	-8.4	-181.1	23
24	FA613194703	Other investment by parent	-5.0	-13.1	-2.7	-42.1	-11.5	4.1	-8.5	6.9	-15.5	24
25	FA613193005	Other	22.0	-6.1	64.7	-22.9	66.1	-132.6	8.6	-15.3	-165.7	25
26	FA613192103	Net equity issues (foreign direct investment)	3.5	6.9	3.8	11.6	6.6	5.8	5.5	6.8	6.5	26
27	FA617005005	Discrepancy	50.2	69.7	3.6	138.2	52.1	85.0	0.3	55.7	-43.3	27
		Memo:										
28	FA613066303	Consumer leases not included above (3)	-9.4	-6.6	3.1	4.7	-13.2	-21.2	-26.4	-26.4	-24.6	28

(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.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA646000105	Gross saving	-0.1	15.5	7.0	18.9	21.7	14.4	-61.5	-47.8	-48.2	1
2	FA125013005	Fixed nonresidential investment	14.7	15.4	15.1	15.3	15.5	15.7	16.2	16.4	16.9	2
3	FA125012063	Multifamily residential investment	2.8	7.6	1.9	11.1	6.6	10.9	2.5	5.0	-0.2	3
4	FA644090005	Net acquisition of financial assets	-133.5	55.6	35.7	52.1	14.4	120.2	61.7	-78.2	30.1	4
5	FA643020005	Checkable deposits and currency	17.6	-2.8	-3.8	7.2	5.2	-19.8	6.3	-32.9	2.0	5
6	FA644022005	Debt securities	-154.5	-30.2	-29.0	-37.6	-73.1	18.8	11.9	-58.7	74.2	6
7	FA643061773	Agency- and GSE-backed securities	-129.4	-35.2	-25.0	-46.0	-83.2	13.3	-12.3	-43.3	40.5	7
8	FA643063005	Corporate and foreign bonds	-25.1	5.0	-4.0	8.4	10.1	5.5	24.3	-15.4	33.7	8
9	FA643065005	Loans (mortgages)	-8.2	64.1	28.1	62.3	84.3	81.6	40.7	35.8	-19.2	9
10	FA643065105	One-to-four-family residential	-23.2	26.0	11.3	24.0	51.9	16.9	-7.8	-0.3	-1.5	10
11	FA643065405	Multifamily residential	-4.4	5.4	3.3	5.9	4.8	7.5	0.7	0.2	-2.5	11
12	FA643065505	Commercial	19.4	32.7	13.5	32.4	27.6	57.2	47.8	36.0	-15.2	12
13	FA643090005	Miscellaneous assets	11.6	24.5	40.4	20.2	-2.0	39.5	2.8	-22.4	-26.9	13
14	FA644194005	Net increase in liabilities and equity	-83.9	93.5	42.0	102.9	-2.7	231.8	69.6	71.5	69.6	14
15	FA644190005	Net increase in liabilities	-105.8	54.3	10.7	59.8	-46.5	193.2	28.7	43.7	56.2	15
16	FA642151073	Security repurchase agreements	-154.9	-4.6	-13.3	-30.4	-20.1	45.4	-39.7	-37.9	-1.8	16
17	FA644122005	Debt securities	42.6	56.7	27.5	102.5	22.9	73.9	35.0	38.9	-6.8	17
18	FA643169173	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FA643163005	Corporate bonds	42.6	56.7	27.5	102.5	22.9	73.9	35.0	38.9	-6.8	19
20	FA644123005	Loans	-6.9	0.2	-21.9	-15.8	-39.1	77.5	30.8	27.8	7.2	20
21	FA643168005	Depository institution loans n.e.c.	-0.4	9.4	1.5	-5.4	-14.5	55.9	12.5	11.3	-20.7	21
22	FA643169373	Other loans and advances	-8.2	-0.0	0.0	-0.0	-0.1	0.0	0.0	0.0	-0.2	22
23	FA123165005	Mortgages	1.8	-9.1	-23.4	-10.3	-24.5	21.6	18.3	16.5	28.1	23
24	FA643193005	Miscellaneous liabilities	13.4	2.0	18.5	3.5	-10.3	-3.6	2.6	14.9	57.6	24
25	FA643164103	Net equity issues (corporate equity)	21.9	39.2	31.3	43.1	43.8	38.6	40.9	27.8	13.4	25
26	FA647005005	Discrepancy	31.9	30.4	-3.6	43.2	-17.5	99.4	-72.4	80.5	-25.4	26
		Memo:										
27	FA643065045	Securitized assets included above	-10.3	16.4	-13.1	44.0	8.5	26.3	23.9	11.8	-14.1	27
28	FA643061743	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FA643065163	One-to-four-family residential mortgages	-15.7	5.7	-8.3	8.6	6.5	16.1	13.8	6.2	2.0	29
30	FA643065443	Multifamily residential mortgages	-4.6	2.6	0.2	5.3	2.1	2.7	1.8	0.9	0.6	30
31	FA643065543	Commercial mortgages	10.0	8.1	-5.1	30.1	-0.1	7.4	8.4	4.8	-16.7	31

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

F.129.e Equity Real Estate Investment Trusts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA124090005	Net acquisition of financial assets	32.7	38.5	27.1	60.3	32.5	34.1	65.6	-34.5	4.5	1
2	FA123020003	Checkable deposits and currency	11.7	-1.5	-0.0	5.7	9.8	-21.3	7.3	-28.7	-3.8	2
3	FA123063003	Debt securities (corporate and foreign bonds)	1.2	7.7	7.1	8.7	12.4	2.6	20.6	-10.4	-0.8	3
4	FA123065005	Loans (mortgages)	6.3	5.3	11.7	-2.3	-1.0	12.6	27.9	5.9	-1.5	4
5	FA123065103	One-to-four-family residential	0.0	0.2	0.0	0.0	0.0	0.9	0.1	-0.0	0.0	5
6	FA123065403	Multifamily residential	0.9	0.6	2.2	-0.1	-0.3	0.5	-1.2	-1.6	-2.4	6
7	FA123065503	Commercial	5.5	4.4	9.5	-2.3	-0.7	11.2	29.0	7.5	0.9	7
8	FA123093005	Miscellaneous assets	13.4	27.0	8.3	48.3	11.3	40.2	9.8	-1.3	10.5	8
9	FA124190005	Net increase in liabilities	52.1	43.9	5.9	71.2	-20.9	119.4	24.2	72.7	18.9	9
10	FA123163003	Debt securities (corporate bonds)	43.0	32.9	30.7	51.6	10.0	39.4	12.6	23.5	5.1	10
11	FA124123005	Loans	0.7	-0.3	-20.5	-15.1	-39.5	74.0	32.3	25.1	5.3	11
12	FA123168003	Depository institution loans n.e.c.	-1.1	8.9	2.9	-4.7	-15.0	52.4	14.0	8.6	-22.8	12
13	FA123165005	Mortgages	1.8	-9.1	-23.4	-10.3	-24.5	21.6	18.3	16.5	28.1	13
14	FA123165403	Multifamily residential	1.0	-1.6	0.5	-1.4	0.5	-6.1	-1.4	-0.1	-6.7	14
15	FA123165503	Commercial	0.8	-7.5	-23.9	-8.9	-24.9	27.7	19.7	16.6	34.8	15
16	FA123193005	Miscellaneous liabilities	8.4	11.3	-4.3	34.7	8.6	6.1	-20.7	24.2	8.5	16

Transactions

F.129.m Mortgage Real Estate Investment Trusts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA644090075	Net acquisition of financial assets	-166.2	17.1	8.6	-8.2	-18.1	86.1	-3.8	-43.7	25.6	1
2	FA643020073	Checkable deposits and currency	5.8	-1.3	-3.7	1.5	-4.6	1.6	-1.0	-4.2	5.8	2
3	FA644022075	Debt securities	-155.7	-37.9	-36.1	-46.2	-85.5	16.2	-8.7	-48.3	75.0	3
4	FA643061773	Agency- and GSE-backed securities	-129.4	-35.2	-25.0	-46.0	-83.2	13.3	-12.3	-43.3	40.5	4
5	FA643063073	Corporate and foreign bonds	-26.3	-2.7	-11.1	-0.3	-2.3	2.9	3.6	-5.0	34.5	5
6	FA643065075	Loans (mortgages)	-14.5	58.8	16.4	64.6	85.4	68.9	12.8	30.0	-17.7	6
7	FA643065173	One-to-four-family residential	-23.2	25.8	11.3	24.0	51.9	16.0	-7.9	-0.3	-1.5	7
8	FA643065473	Multifamily residential	-5.2	4.8	1.0	6.0	5.2	6.9	1.9	1.8	-0.1	8
9	FA643065573	Commercial	13.9	28.3	4.0	34.6	28.4	46.0	18.8	28.5	-16.1	9
10	FA643090075	Miscellaneous assets	-1.8	-2.5	32.1	-28.1	-13.4	-0.6	-7.0	-21.1	-37.4	10
11	FA644190075	Net increase in liabilities	-157.9	10.4	4.8	-11.4	-25.6	73.8	4.5	-29.0	37.3	11
12	FA642151073	Security repurchase agreements	-154.9	-4.6	-13.3	-30.4	-20.1	45.4	-39.7	-37.9	-1.8	12
13	FA644122075	Debt securities	-0.5	23.8	-3.2	50.9	13.0	34.6	22.4	15.5	-11.9	13
14	FA643169173	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FA643163075	Corporate bonds	-0.5	23.8	-3.2	50.9	13.0	34.6	22.4	15.5	-11.9	15
16	FA644123075	Loans	-7.5	0.5	-1.4	-0.7	0.4	3.5	-1.4	2.7	2.0	16
17	FA643168073	Depository institution loans n.e.c.	0.7	0.5	-1.4	-0.7	0.5	3.5	-1.4	2.7	2.2	17
18	FA643169373	Other loans and advances	-8.2	-0.0	0.0	-0.0	-0.1	0.0	0.0	0.0	-0.2	18
19	FA643193075	Miscellaneous liabilities	5.0	-9.3	22.8	-31.2	-18.9	-9.7	23.3	-9.2	49.1	19
Memo:												
20	FA643065045	Securitized assets included above	-10.3	16.4	-13.1	44.0	8.5	26.3	23.9	11.8	-14.1	20
21	FA643061743	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA643065163	One-to-four-family residential mortgages	-15.7	5.7	-8.3	8.6	6.5	16.1	13.8	6.2	2.0	22
23	FA643065443	Multifamily residential mortgages	-4.6	2.6	0.2	5.3	2.1	2.7	1.8	0.9	0.6	23
24	FA643065543	Commercial mortgages	10.0	8.1	-5.1	30.1	-0.1	7.4	8.4	4.8	-16.7	24

F.130 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA666000105	Gross saving less net capital transfers paid (1)	32.4	41.7	37.5	42.1	48.9	38.3	42.3	40.4	41.7	1
2	FA665013005	Fixed nonresidential investment	46.4	49.6	48.1	49.4	50.2	51.0	52.8	53.9	55.7	2
3	FA664090005	Net acquisition of financial assets	256.8	164.4	228.3	209.7	410.5	-191.0	755.6	-645.9	-138.1	3
4	FA663020003	Checkable deposits and currency	13.2	2.2	-6.3	-17.0	18.2	14.1	23.9	13.6	12.6	4
5	FA662051003	Security repurchase agreements	-78.0	-66.7	-336.3	-418.4	311.3	176.6	276.1	84.3	-60.0	5
6	FA664022005	Debt securities	-74.0	-174.4	-679.0	93.2	28.2	-139.8	-127.3	153.2	385.1	6
7	FA663069103	Open market paper	-0.3	8.1	4.0	9.9	9.3	9.3	23.7	-26.4	31.1	7
8	FA663061105	Treasury securities	-8.5	-104.3	-375.7	54.2	-6.2	-89.6	22.1	27.6	241.7	8
9	FA663061705	Agency- and GSE-backed securities	-61.1	-22.1	-284.8	30.2	20.8	145.2	-120.8	150.3	48.3	9
10	FA663062003	Municipal securities	-9.9	6.0	8.6	7.1	6.0	2.4	-3.0	-1.8	20.4	10
11	FA663063005	Corporate and foreign bonds	5.9	-62.0	-31.0	-8.1	-1.7	-207.1	-49.3	3.6	43.7	11
12	FA663069005	Loans (other loans and advances)	233.1	175.8	460.8	167.5	-10.7	85.5	61.7	-137.0	-57.3	12
13	FA663064103	Corporate equities	6.8	-33.7	154.6	-111.7	-104.0	-73.8	65.7	-74.7	93.6	13
14	FA663092003	U.S. direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FA663090005	Miscellaneous assets	155.7	261.2	634.6	496.2	167.7	-253.5	455.5	-685.5	-512.1	15
16	FA663070605	Receivables due from other brokers and dealers	47.8	190.6	580.9	332.9	352.3	-503.6	617.4	-293.1	-348.5	16
17	FA663094705	Balances due from holding company parent	20.3	39.5	29.3	21.2	96.6	10.9	133.4	117.9	143.7	17
18	FA663093005	Other	87.6	31.1	24.4	142.2	-281.2	239.2	-295.3	-510.4	-307.3	18
19	FA664194005	Net increase in liabilities and equity	272.7	189.0	205.8	253.0	442.6	-145.5	728.4	-722.4	-137.1	19
20	FA664190005	Net increase in liabilities	228.5	136.2	180.8	180.0	387.0	-203.1	829.6	-637.1	-155.0	20
21	FA662151003	Security repurchase agreements	24.2	-203.9	-802.4	-92.4	16.7	62.6	-187.2	40.3	319.2	21
22	FA663163003	Debt securities (corporate bonds)	10.0	33.8	49.8	32.7	40.5	12.3	172.5	-46.4	-102.6	22
23	FA664123005	Loans	131.0	145.1	108.4	132.6	253.5	85.9	518.6	-188.6	-247.7	23
24	FA663168005	Depository institution loans n.e.c.	10.2	43.7	28.6	67.2	54.6	24.3	-4.6	37.0	-18.9	24
25	FA153067005	Other loans and advances	120.8	101.4	79.7	65.4	198.8	61.6	523.2	-225.6	-228.8	25
26	FA663170003	Trade payables	2.8	3.9	4.6	-15.1	6.6	19.5	-2.0	-10.7	1.3	26
27	FA663178003	Taxes payable	3.0	0.5	3.2	2.7	4.4	-8.2	-1.5	2.2	-0.9	27
28	FA663192305	Foreign direct investment: intercompany debt	0.6	1.8	0.3	0.3	2.6	4.0	-1.8	-4.0	-2.2	28
29	FA663190005	Miscellaneous liabilities	56.9	155.0	817.0	119.3	62.8	-379.2	331.0	-429.9	-122.1	29
30	FA663170605	Payables due to other brokers and dealers	49.2	134.2	644.1	43.8	180.1	-331.0	287.3	-271.4	-70.5	30
31	FA663194605	Equity investment by holding company parents	6.5	-40.5	20.1	-34.5	-6.4	-141.1	9.4	314.3	158.2	31
32	FA663194015	Other investment by parent companies	49.8	54.2	-52.5	155.7	45.1	68.5	173.9	-183.2	-115.7	32
33	FA663193005	Other	-48.6	7.0	205.3	-45.7	-156.0	24.4	-139.5	-289.6	-94.2	33
34	FA663181125	Net equity issues	44.2	52.8	24.9	73.0	55.6	57.5	-101.2	-85.3	17.9	34
35	FA663164103	Corporate equities	15.6	-4.8	4.0	1.8	-3.2	-21.8	-28.7	0.1	3.6	35
36	FA662090003	Proprietors' net investment	6.9	15.8	13.8	16.8	6.6	25.9	-44.7	-4.2	14.4	36
37	FA663192103	Foreign direct investment: equity	21.8	41.8	7.1	54.4	52.2	53.4	-27.8	-81.2	-0.2	37
38	FA667005005	Discrepancy	1.9	16.6	-33.1	35.9	30.8	32.8	-37.7	-89.9	-13.0	38

(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	2021				2022				
			Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1 FA736000105	Gross saving	126.1	164.1	166.4	149.8	174.8	165.2	219.2	115.3	116.8	1
2 FA735013005	Fixed nonresidential investment	39.6	42.9	41.5	42.8	43.4	44.1	45.7	46.7	48.4	2
3 FA734090005	Net acquisition of financial assets	273.8	134.9	-81.1	381.4	151.9	87.2	3.7	90.3	60.0	3
4 FA733091003	Foreign deposits	-7.3	-1.8	22.1	-22.9	-9.3	3.0	11.3	-56.4	16.9	4
5 FA733030005	Time and savings deposits	135.9	-96.5	-322.0	18.7	-95.6	12.8	-133.0	161.2	76.5	5
6 FA732051003	Security repurchase agreements	39.4	-15.3	-47.7	-54.4	57.2	-16.1	-33.3	23.9	21.7	6
7 FA734022605	Debt securities	-8.7	29.4	115.1	-13.7	-16.2	32.4	46.6	97.6	73.6	7
8 FA733061103	Treasury securities	3.1	34.2	104.1	4.9	-8.4	36.1	51.2	100.2	64.8	8
9 FA733061703	Agency- and GSE-backed securities	-9.3	-8.4	-9.5	-7.2	-7.8	-9.0	-4.4	-2.7	-3.4	9
10 FA733063003	Corporate and foreign bonds	-2.5	3.6	20.5	-11.3	-0.1	5.3	-0.1	0.1	12.3	10
11 FA733069005	Loans (other loans and advances)	-11.1	23.6	58.3	33.7	-18.1	20.7	81.2	-20.1	20.2	11
12 FA733040005	Life insurance reserves	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	12
13 FA733092003	U.S. direct investment abroad	19.2	22.9	-12.7	28.2	26.1	50.0	61.1	7.8	31.8	13
14 FA733090005	Miscellaneous assets	102.5	168.5	101.8	387.8	203.9	-19.6	-34.2	-127.6	-184.8	14
15 FA733094635	Equity investment in affiliates	106.3	84.1	103.4	184.2	97.8	-49.2	-249.6	60.5	-60.0	15
16 FA733094735	Other investment in affiliates	-0.5	85.8	-8.5	195.7	113.8	42.4	199.1	-180.6	-133.9	16
17 FA733093005	Other	-3.3	-1.4	6.9	7.8	-7.7	-12.8	16.3	-7.5	9.1	17
18 FA734194005	Net increase in liabilities and equity	129.1	-44.3	-203.9	149.4	-71.7	-51.1	-80.6	134.4	63.4	18
19 FA734190005	Net increase in liabilities	171.7	99.6	-149.2	315.9	76.1	155.7	130.0	46.3	54.8	19
20 FA732151003	Security repurchase agreements	-0.0	0.0	0.4	-0.2	0.1	-0.3	0.2	-0.2	0.0	20
21 FA734122005	Debt securities	129.9	65.0	-150.8	330.3	-28.4	109.1	-55.4	-57.8	-183.5	21
22 FA733169103	Commercial paper	-0.7	3.0	1.5	4.0	-0.2	6.6	-2.6	5.4	1.5	22
23 FA733163005	Corporate bonds	130.6	62.1	-152.3	326.3	-28.3	102.5	-52.8	-63.2	-185.0	23
24 FA733178013	Taxes payable	-0.3	-0.3	0.0	-1.3	0.0	0.0	0.0	-1.3	0.0	24
25 FA733192305	Foreign direct investment: intercompany debt (2)	9.1	5.1	1.6	19.5	-33.2	32.5	4.4	-35.0	-33.8	25
26 FA733190005	Miscellaneous liabilities	33.0	29.8	-0.4	-32.3	137.6	14.4	180.9	140.6	272.2	26
27 FA733194735	Balances due to affiliates	42.9	33.5	9.7	-8.6	101.3	31.7	203.8	101.5	224.5	27
28 FA733193005	Other	-9.9	-3.7	-10.1	-23.7	36.3	-17.3	-22.9	39.1	47.7	28
29 FA733181105	Net equity issuance	-42.6	-144.0	-54.7	-166.6	-147.8	-206.8	-210.6	88.1	8.5	29
30 FA733164103	Corporate equity issues	-18.2	-110.1	-57.3	-103.9	-155.5	-123.6	-234.2	-43.8	-23.0	30
31 FA733192103	Foreign direct investment: equity (2)	-24.4	-33.9	2.6	-62.7	7.7	-83.2	23.6	131.9	31.5	31
32 FA737005005	Discrepancy	-58.2	-58.1	2.2	-125.0	-92.2	-17.2	89.2	112.6	71.8	32

(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	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA504090005	Net acquisition of financial assets	400.7	194.5	419.7	147.9	104.9	105.6	143.5	-1.5	174.1	1
2	FA503020005	Checkable deposits and currency	94.2	72.0	138.5	50.2	44.3	55.1	78.2	-76.9	-65.8	2
3	FA503034005	Money market fund shares	134.4	179.2	239.4	157.1	41.6	278.6	-51.5	-28.9	-69.9	3
4	FA502051005	Security repurchase agreements	2.2	-1.8	-8.9	3.4	-0.5	-1.2	0.9	2.9	-0.9	4
5	FA504022005	Debt securities	152.7	-59.6	-201.9	57.2	63.4	-157.2	-37.1	327.0	258.9	5
6	FA503069105	Open market paper	41.4	21.9	-12.8	91.1	133.2	-124.2	-55.0	359.7	217.8	6
7	FA503061105	Treasury securities	99.5	-79.4	-180.8	-73.0	-49.1	-14.7	-10.3	-30.5	14.0	7
8	FA503063005	Corporate and foreign bonds	5.4	0.1	-7.4	44.2	-19.2	-17.3	33.0	-2.2	27.0	8
9	FA503062003	Municipal securities	6.3	-2.2	-0.9	-5.1	-1.6	-1.0	-4.9	0.0	0.0	9
10	FA503069005	Loans (other loans and advances)	35.7	-3.7	83.1	-34.2	-62.5	-1.1	57.2	-118.3	2.8	10
11	FA503064105	Corporate equities	8.8	-8.8	-1.1	-29.8	-4.2	0.0	0.0	0.0	0.0	11
12	FA503090005	Miscellaneous assets	-27.2	17.2	170.6	-56.1	22.8	-68.7	95.8	-107.4	49.0	12
13	FA753194503	Investment in foreign banking offices	-27.6	16.6	169.2	-69.8	36.0	-69.0	94.7	-106.6	44.1	13
14	FA663194505	Investment in brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FA503093023	Other	0.3	0.6	1.4	13.7	-13.2	0.4	1.1	-0.8	4.9	15
16	FA504194005	Net increase in liabilities and equity	400.7	194.5	419.7	147.9	104.9	105.6	143.5	-1.5	174.1	16
17	FA504190005	Net increase in liabilities	400.7	194.5	419.7	147.9	104.9	105.6	143.5	-1.5	174.1	17
18	FA504122005	Debt securities	-27.5	18.5	167.5	-95.2	71.2	-69.4	87.2	-85.6	3.7	18
19	FA503169105	Open market paper	-27.5	18.5	167.5	-95.2	71.2	-69.4	87.2	-85.6	3.7	19
20	FA503163003	Corporate bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA504123005	Loans	124.5	57.9	180.5	31.5	-30.3	50.1	47.2	-97.5	-50.1	21
22	FA713068505	Depository institution loans n.e.c.	40.7	-19.6	-7.0	-8.2	-60.4	-3.0	-8.9	-4.5	-4.0	22
23	FA503169005	Other loans and advances	83.9	77.6	187.5	39.7	30.1	53.1	56.2	-93.0	-46.0	23
24	FA503192003	Foreign direct investment in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25	FA503190005	Miscellaneous liabilities	303.7	118.1	71.7	211.7	64.0	124.9	9.1	181.6	220.5	25
26	FA663070653	Payables due to brokers and dealers	60.5	75.8	150.0	54.2	81.1	17.8	45.5	20.9	-34.0	26
27	FA663070675	Securities lending (net)	-1.3	56.4	-63.2	289.1	172.2	-172.6	330.1	-21.7	-278.0	27
28	FA503194305	Equity interest under PPIP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FA503194205	Equity in Federal Reserve facilities (2)	112.5	-91.2	-248.9	-40.0	-53.7	-22.4	-0.0	-13.3	0.0	29
30	FA503193005	Other	192.6	152.9	383.8	-37.4	-54.5	319.9	-321.0	216.5	498.5	30
31	FA503181105	Net equity issuance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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.

F.133 Rest of the World

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA266905005	Foreign income from U.S.	3882.5	4664.9	4383.9	4584.1	4751.5	4939.9	5242.6	5471.0	5484.6	1
2	FA266903001	U.S. imports	2776.1	3401.4	3177.7	3337.5	3442.5	3647.7	3927.9	4074.4	3957.1	2
3	FA266904101	U.S. income payments to rest of world	774.3	913.9	860.1	917.0	939.0	939.5	958.4	1023.3	1121.7	3
4	FA266400101	Curr. taxes and trans. payments to rest of world	332.1	349.6	346.0	329.5	370.1	352.7	356.4	373.2	405.8	4
5	FA266900005	Foreign outlays to U.S.	3290.1	3803.5	3605.1	3739.9	3836.5	4032.3	4133.1	4450.5	4533.9	5
6	FA266903011	U.S. exports	2148.6	2539.6	2369.1	2503.1	2553.3	2733.0	2811.2	3038.8	3067.6	6
7	FA266904001	U.S. income receipts from rest of world	971.3	1087.0	1057.5	1062.8	1106.8	1120.9	1147.1	1231.3	1291.2	7
8	FA266400201	Curr. taxes and trans. payments from rest of world	170.2	176.8	178.6	174.1	176.4	178.4	174.9	180.4	175.2	8
9	FA265440005	- Net capital transfers paid (1)	-6.2	-3.5	-13.9	-3.8	11.6	-7.8	-7.7	-16.0	20.4	9
10	FA266000105	Gross saving less net capital transfers paid (2)	598.6	864.9	792.6	848.0	903.4	915.4	1117.2	1036.5	930.2	10
11	FA265090005	Gross investment	518.1	525.2	577.3	343.7	850.0	329.9	355.0	430.6	1690.7	11
12	FA265420005	Nonproduced nonfinancial assets	0.2	-0.1	-0.2	-0.2	-0.1	-0.0	-0.3	-0.1	0.0	12
13	FA265000005	Net lending (+) or net borrowing (-)	518.0	525.4	577.5	343.8	850.2	329.9	355.3	430.8	1690.7	13
14	FA264090005	Net acquisition of financial assets	1490.1	1853.5	1996.1	1477.8	2891.8	1048.4	1666.8	2077.6	2678.9	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	FA313111303	SDR allocations	0.0	112.8	0.0	0.0	451.3	0.0	0.0	0.0	0.0	16
17	FA264016005	Net interbank assets	29.4	66.9	-457.0	-24.3	592.3	156.5	299.2	16.4	355.2	17
18	FA263020005	U.S. checkable deposits and currency	156.1	66.0	100.1	59.0	20.7	84.3	113.2	-63.7	13.7	18
19	FA263030005	U.S. time deposits	95.4	36.2	95.2	15.2	-1.1	35.5	197.6	-112.8	128.3	19
20	FA263034003	Money market fund shares	18.9	20.8	30.0	30.0	0.5	22.6	-13.9	-7.1	6.3	20
21	FA262051005	Security repurchase agreements	18.0	281.4	311.6	369.1	288.9	156.2	-158.9	128.0	101.3	21
22	FA264022005	Debt securities	244.8	700.8	1086.2	479.7	278.6	958.6	1260.8	609.6	799.1	22
23	FA263069103	Open market paper	-46.2	1.9	61.6	-44.3	23.1	-32.7	143.4	-29.5	38.9	23
24	FA263061105	Treasury securities	67.0	639.6	763.3	562.8	318.7	913.6	707.8	133.3	483.6	24
25	FA263061705	Agency- and GSE-backed securities	5.7	-17.0	-59.6	16.5	-94.0	69.0	-49.6	401.2	135.1	25
26	FA263062003	Municipal securities	4.8	1.8	7.3	-1.3	0.7	0.2	11.0	2.5	-28.2	26
27	FA263063005	U.S. corporate bonds (4)	213.4	74.5	313.5	-54.1	30.0	8.5	448.2	102.2	169.7	27
28	FA263069500	Loans to U.S. corporate business	73.3	122.1	101.8	84.3	149.4	152.9	70.8	117.1	14.7	28
29	FA263064105	U.S. corporate equities	669.2	-46.1	307.0	-274.5	398.6	-615.5	-817.1	679.6	754.4	29
30	FA263064203	Mutual fund shares	-0.7	5.8	49.1	381.5	119.4	-526.8	309.5	389.3	44.2	30
31	FA263070005	Trade receivables	83.5	80.8	81.1	73.3	70.7	97.9	31.0	43.7	28.9	31
32	FA543141905	Life insurance reserves	-9.1	-1.4	-1.4	-1.4	-1.4	-1.4	0.0	0.0	0.0	32
33	FA543151905	Pension entitlements	-13.6	-1.6	-1.6	-1.6	-1.6	-1.6	0.0	0.0	0.0	33
34	FA263092001	Foreign direct investment in U.S. (5)	109.1	405.3	313.5	302.9	499.8	505.0	298.3	287.4	357.8	34
35	FA263090005	Miscellaneous assets	16.0	3.8	-19.3	-15.4	25.8	24.3	76.2	-10.1	75.2	35
36	FA264194005	Net increase in liabilities and equity	972.2	1328.1	1418.5	1134.0	2041.6	718.5	1311.5	1646.8	988.2	36
37	FA264190005	Net increase in liabilities	285.0	747.3	728.9	302.8	1309.6	647.7	378.9	463.4	183.8	37
38	FA263111005	U.S. official reserve assets	9.0	114.0	-8.4	1.9	450.4	12.1	3.7	4.7	-2.1	38
39	FA263191005	U.S. private deposits	102.0	48.4	123.3	-27.3	-126.9	224.3	155.4	-38.5	65.4	39
40	FA262151003	Security repurchase agreements	55.5	-106.2	-518.6	-170.0	42.0	221.7	-125.3	-15.3	-134.8	40
41	FA264122005	Debt securities	38.8	511.8	960.3	265.2	771.8	49.9	421.8	203.6	158.8	41
42	FA263169105	Commercial paper	-19.0	67.4	294.4	226.8	132.0	-383.5	-343.6	-159.8	87.1	42
43	FA263163005	Bonds	57.8	444.4	665.9	38.5	639.8	433.4	765.3	363.4	71.7	43
44	FA264123005	Loans	64.5	149.1	71.8	111.1	150.7	262.9	30.0	181.2	185.1	44
45	FA263168005	Depository institution loans n.e.c.	66.3	152.4	69.9	109.8	186.9	242.9	14.1	167.1	150.1	45
46	FA263169005	Other loans and advances	-1.8	-3.2	1.9	1.3	-36.2	20.1	15.9	14.1	35.0	46
47	FA263170005	Trade payables	-0.4	3.4	17.3	-10.8	-0.6	7.7	-23.1	6.2	2.4	47
48	FA263140005	Life insurance reserves	15.5	20.7	20.7	20.7	20.7	20.7	1.1	4.5	4.1	48
49	FA263150005	Pension entitlements	47.0	42.4	42.4	42.4	42.4	42.4	7.7	8.9	6.1	49
50	FA263192305	U.S. direct investment abroad: intercompany debt (4,5)	-59.2	-47.4	35.7	46.2	-76.2	-195.1	-173.2	107.7	-122.0	50
51	FA263190005	Miscellaneous liabilities	12.3	11.1	-15.5	23.3	35.3	1.2	80.7	0.3	20.9	51
52	FA313092803	U.S. equity in IBRD, etc.	1.8	1.2	4.7	0.0	0.1	0.0	0.0	0.0	-0.1	52
53	FA263191103	Nonofficial foreign currencies	14.2	-14.5	-61.5	-7.8	-1.0	12.0	-11.9	-0.1	-0.2	53
54	FA263194735	Other investment by U.S. holding companies	-6.2	6.0	22.8	12.6	17.7	-29.3	85.6	-20.1	-5.4	54
55	FA263195105	Accident and health insurance reserves	5.8	2.2	2.2	2.2	2.2	2.2	1.0	0.9	1.3	55
56	FA263176005	Policy payables	-3.3	16.2	16.2	16.2	16.2	16.2	6.0	19.6	25.2	56
57	FA263181125	Net equity issues	687.2	580.9	689.6	831.2	732.0	70.8	932.7	1183.4	804.4	57
58	FA263164100	Foreign corporate equities (6)	396.0	154.8	348.5	319.6	451.1	-500.0	427.7	875.3	481.0	58
59	FA263192101	U.S. direct investment abroad: equity (5)	291.2	426.1	341.1	511.6	280.8	570.7	504.9	308.1	323.5	59
60	FA267005005	Discrepancy (FOF basis)	80.5	339.6	215.3	504.3	53.3	585.5	762.2	605.9	-760.5	60
		Memo:										
61	FA266903005	Net U.S. exports, NIPA basis	-627.5	-861.7	-808.6	-834.4	-889.1	-914.7	-1116.7	-1035.6	-889.5	61
62	FA266904005	+ Net U.S. income receipts (7)	197.0	173.1	197.3	145.7	167.8	181.5	188.7	207.9	169.5	62
63	FA266400101	- Curr. taxes and trans. payments to rest of world	332.1	349.6	346.0	329.5	370.1	352.7	356.4	373.2	405.8	63
64	FA266400201	+ Curr. taxes and trans. payments from rest of world	170.2	176.8	178.6	174.1	176.4	178.4	174.9	180.4	175.2	64
65	FA266000005	= Balance on current account, NIPAs	-592.5	-861.4	-778.7	-844.1	-915.0	-907.6	-1109.5	-1020.5	-950.6	65

(1) Table F.5, line 67.

(2) Line 1 minus line 5 minus line 9. Also equal to line 65 with the sign reversed minus line 9.

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

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

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

(6) Includes American Depositary Receipts (ADRs).

(7) 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	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893111005	Net change in liabilities	9.0	226.8	-8.4	1.9	901.7	12.1	3.7	4.7	-2.1	1
2	FA313111303	Federal government: SDR allocations	0.0	112.8	0.0	0.0	451.3	0.0	0.0	0.0	0.0	2
3	FA263111005	Rest of the world	9.0	114.0	-8.4	1.9	450.4	12.1	3.7	4.7	-2.1	3
4	FA313011303	SDR holdings	0.1	113.7	0.0	0.0	451.4	3.3	6.1	6.1	4.0	4
5	FA263111403	Reserve position in IMF	8.8	0.5	-8.6	1.7	0.0	8.7	-2.4	-1.5	-6.6	5
6	FA263111503	Other reserves	0.1	-0.2	0.2	0.1	-1.0	0.0	0.0	0.1	0.5	6
7	FA893011005	Net change in assets	9.0	226.8	-8.4	1.9	901.7	12.1	3.7	4.7	-2.1	7
8	FA313011005	Federal government	8.9	114.1	-8.5	1.8	450.9	12.0	3.7	4.6	-2.4	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	0.0	0.0	451.4	3.3	6.1	6.1	4.0	10
11	FA313011405	Reserve position in IMF	8.8	0.5	-8.6	1.7	0.1	8.7	-2.4	-1.5	-6.6	11
12	FA313011505	Other reserves	0.0	-0.1	0.1	0.1	-0.5	0.0	0.0	0.1	0.2	12
13	FA263011005	Rest of the world	0.0	112.8	0.0	0.0	451.3	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	451.3	0.0	0.0	0.0	0.0	15
16	FA713011005	Monetary authority	0.0	-0.1	0.1	0.1	-0.5	0.0	0.0	0.1	0.2	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	0.1	0.0	18
19	FA713011505	Other reserves	0.0	-0.1	0.1	0.1	-0.5	0.0	0.0	0.1	0.2	19

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

(2) By international accounting standards, transactions in monetary gold are recorded in the financial account of the domestic sectors as increases (decreases) in assets, and the counterparts are recorded as decreases (increases) in assets of the rest of the world.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>SDR certificates:</i>												
1	FA713014003	Liab: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2	FA713014003	Asset: Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
<i>Treasury currency:</i>												
3	FA313112003	Liab: Federal government	-0.0	-0.1	0.0	0.0	-0.5	0.0	0.0	0.0	-1.7	3
4	FA713012003	Asset: Monetary authority	0.4	0.4	0.3	0.2	0.4	0.6	0.6	0.7	0.7	4
5	FA903012005	Discrepancy (seigniorage)	-0.4	-0.5	-0.3	-0.2	-0.8	-0.6	-0.6	-0.7	-2.4	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	48.4	123.3	-27.3	-126.9	224.3	155.4	-38.5	65.4	1
<i>Held by:</i>												
2	FA153091003	Household sector	7.8	-0.2	5.4	-5.1	-5.1	3.8	7.9	-2.4	5.3	2
3	FA103091003	Nonfinancial corporate business	4.0	23.8	104.0	130.4	-132.7	-6.5	102.4	-113.2	-13.4	3
4	FA633091003	Money market funds	-6.7	-0.5	5.8	-7.6	2.4	-2.4	4.1	0.1	-0.4	4
5	FA733091003	Holding companies	-7.3	-1.8	22.1	-22.9	-9.3	3.0	11.3	-56.4	16.9	5
6	FA903091005	Discrepancy--unallocated assets	104.1	27.1	-14.0	-122.0	17.8	226.4	29.7	133.4	57.0	6

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA794110005	Net change in liabilities	1546.3	693.3	2623.6	-1074.2	1973.8	-750.1	449.0	-3019.8	88.6	1
2	FA714110005	Monetary authority	1461.9	640.6	2736.0	-668.3	1388.5	-893.7	-162.2	-2572.1	-351.1	2
3	FA764110005	U.S.-chartered depository institutions	4.2	-52.0	-221.1	-183.2	-15.8	211.9	96.0	-457.7	144.3	3
4	FA754110005	Foreign banking offices in U.S.	76.1	100.3	-5.8	-156.0	632.4	-69.6	448.8	98.5	331.3	4
5	FA744110005	Banks in U.S.-affiliated areas	0.3	0.0	-0.1	-0.1	-0.0	0.3	-0.2	0.1	-5.6	5
6	FA474110005	Credit unions	3.8	4.4	114.5	-66.6	-31.3	1.0	66.6	-88.4	-30.3	6
7	FA894010005	Net change in assets	1535.8	676.2	2264.2	-690.9	1881.6	-750.3	118.7	-2553.0	14.3	7
8	FA714010005	Monetary authority	44.6	-31.3	-14.8	1.8	-99.2	-13.1	-18.3	2.7	10.2	8
9	FA763020005	U.S.-chartered depository institutions	1298.2	379.8	1676.1	-536.1	733.7	-354.3	-888.5	-2093.0	-446.2	9
10	FA753020005	Foreign banking offices in U.S.	48.3	227.8	834.3	-47.6	669.9	-545.2	815.0	-220.8	213.2	10
11	FA743013003	Banks in U.S.-affiliated areas	10.3	7.2	-0.7	34.7	-3.2	-2.1	-34.4	-5.9	-27.7	11
12	FA473013005	Credit unions	105.0	25.8	226.4	-119.3	-11.8	7.9	-54.3	-252.4	-90.3	12
13	FA264016005	Rest of the world	29.4	66.9	-457.0	-24.3	592.3	156.5	299.2	16.4	355.2	13
14	FA904010005	Discrepancy	10.4	17.1	359.4	-383.3	92.3	0.1	330.3	-466.8	74.3	14
		Memo:										
		Vault cash:										
15	FA703025005	Liab.: Monetary authority	15.8	-8.7	25.0	-24.0	-1.9	-33.8	25.3	-4.2	-28.6	15
16	FA763025000	Asset: U.S.-chartered depository institutions	15.8	-8.8	25.0	-24.0	-1.9	-34.1	25.6	-4.1	-28.6	16
17	FA753025003	Foreign banking offices in U.S.	0.0	0.1	0.0	0.0	0.0	0.3	-0.3	-0.0	0.0	17
		Depository institution reserves:										
18	FA713113003	Liab.: Monetary authority	1446.1	649.3	2711.1	-644.3	1390.5	-859.9	-187.5	-2568.0	-322.4	18
19	FA763013005	Asset: U.S.-chartered depository institutions	1282.4	388.6	1651.1	-512.1	735.6	-320.2	-914.1	-2088.8	-417.6	19
20	FA753013003	Foreign banking offices in U.S.	48.3	227.8	834.3	-47.6	669.9	-545.5	815.3	-220.8	213.2	20
21	FA743013003	Banks in U.S.-affiliated areas	10.3	7.2	-0.7	34.7	-3.2	-2.1	-34.4	-5.9	-27.7	21
22	FA473013005	Credit unions	105.0	25.8	226.4	-119.3	-11.8	7.9	-54.3	-252.4	-90.3	22
		Other transactions with the monetary authority										
23	FA714010075	Liab.: U.S.-chartered depository institutions	44.2	-31.0	-14.1	2.0	-99.0	-12.8	-18.2	2.8	10.2	23
24	FA713068743	Credit unions	0.4	-0.4	-0.7	-0.2	-0.2	-0.3	-0.1	-0.1	-0.0	24
25	FA714010005	Asset: Monetary authority	44.6	-31.3	-14.8	1.8	-99.2	-13.1	-18.3	2.7	10.2	25
26	FA713022003	Federal Reserve float	0.1	-0.0	-1.9	-0.0	1.5	0.5	-0.4	-0.4	1.6	26
27	FA713068705	Loans to depository institutions	44.5	-31.3	-12.8	1.8	-100.7	-13.5	-17.9	3.1	8.6	27
		Transactions with banks in foreign countries (net):										
28	FA764116205	Liab.: U.S.-chartered depository institutions (net)	-52.7	-12.1	-434.0	148.4	2.0	235.1	-90.2	-50.6	2.9	28
29	FA763192605	Due to foreign affiliates	44.6	32.3	-145.2	17.1	58.9	198.5	-55.2	22.2	-50.5	29
30	FA763092605	- Due from foreign affiliates	97.3	44.4	288.8	-131.3	57.0	-36.7	35.0	72.8	-53.4	30
31	FA754116205	Foreign banking offices in U.S. (net)	56.6	100.5	-3.9	-149.8	594.4	-38.6	417.7	84.8	329.6	31
32	FA753192605	Due to foreign affiliates	37.3	73.2	68.3	-200.9	377.1	48.3	285.2	117.8	270.4	32
33	FA753092605	- Due from foreign affiliates	-19.3	-27.3	72.2	-51.1	-217.3	86.9	-132.4	33.0	-59.3	33
34	FA264116205	Less: Deposits at foreign banks	6.8	5.0	29.7	-4.9	-17.1	12.3	13.8	1.6	-11.9	34
35	FA764016205	U.S.-chartered depository institutions	7.8	4.1	17.8	3.0	-4.2	-0.3	13.4	-1.7	-9.8	35
36	FA754016205	Foreign banking offices in U.S.	-1.0	0.9	12.0	-7.9	-12.9	12.6	0.4	3.3	-2.1	36
37	FA264135125	Loans to foreign banks	-25.1	7.5	-7.4	26.2	6.4	5.0	22.5	31.0	-9.8	37
38	FA764035125	U.S.-chartered depository institutions	-11.3	5.7	1.1	13.9	5.2	2.5	28.1	15.9	-14.4	38
39	FA754035125	Foreign banking offices in U.S.	-13.8	1.9	-8.5	12.3	1.2	2.5	-5.7	15.0	4.6	39
40	FA264035125	Plus: Loans from foreign banks	7.1	-9.0	3.2	-1.5	-14.9	-22.7	8.0	14.7	0.9	40
41	FA274135123	U.S.-chartered depository institutions	5.6	-8.4	1.4	1.3	-13.4	-22.8	10.4	5.8	1.5	41
42	FA284135125	Foreign banking offices in U.S.	1.6	-0.6	1.7	-2.8	-1.5	0.1	-2.4	8.9	-0.6	42
43	FA264016005	Asset: Rest of the world (1)	29.4	66.9	-457.0	-24.3	592.3	156.5	299.2	16.4	355.2	43
		Transactions between U.S. depository institutions (net):										
44	FA764112005	U.S.-chartered depository institutions (net)	3.6	9.1	244.4	-318.0	95.6	14.7	235.5	-401.6	105.5	44
45	FA764112205	Due to (3):	3.9	11.3	261.6	-327.4	110.5	0.3	259.0	-371.5	117.5	45
46	FA754012205	Foreign banking offices in U.S.	-2.8	-1.1	17.4	-10.5	-12.8	1.7	-4.8	7.0	7.3	46
47	FA743020005	Banks in U.S.-affiliated areas	-0.3	-0.0	0.1	0.1	0.0	-0.3	0.2	-0.1	5.6	47
48	FA474012205	Credit unions	-3.4	-4.8	-115.2	66.3	31.0	-1.3	-66.7	88.4	30.3	48
49	FA754112205	- Due from: Foreign banking offices in U.S.	0.3	2.1	17.3	-9.4	15.0	-14.3	23.5	30.1	12.0	49
50	FA904010005	Unallocated (2)	10.4	17.1	359.4	-383.3	92.3	0.1	330.3	-466.8	74.3	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	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA793120005	Net change in liabilities	4272.3	230.7	-267.5	742.0	-1253.3	1701.6	1986.1	1694.6	-437.9	1
2	FA713120005	Monetary authority	1738.4	-1128.2	-1615.8	-1202.9	-2637.7	943.7	1214.4	702.0	-905.7	2
3	FA713123005	Federal government cash and deposits	1324.6	-1322.4	-2353.3	-913.9	-2771.4	748.9	1017.3	742.0	-865.8	3
4	FA713124005	Due to government-sponsored enterprises	38.5	-17.1	332.2	-421.8	18.2	3.0	-16.6	-15.4	-22.4	4
5	FA713129005	Due to other financial business	93.0	67.6	126.2	61.3	33.3	49.7	77.9	-82.7	-59.7	5
6	FA713122605	Deposits due to foreign	16.7	-12.5	45.5	-111.8	1.8	14.5	-7.4	-0.1	-0.1	6
7	FA713125005	Currency outside banks	265.7	156.2	233.6	183.2	80.4	127.7	143.1	58.2	42.2	7
8	FA763127005	U.S.-chartered depository institutions	2381.0	1248.8	947.7	1929.8	1314.0	803.7	616.4	929.9	446.0	8
9	FA763123005	Federal government deposits	1.1	-0.1	-1.4	8.1	-3.5	-3.7	0.3	0.6	1.0	9
10	FA763128000	State and local government deposits	90.8	115.8	79.2	204.3	100.8	78.8	25.3	53.4	-16.2	10
11	FA763122605	Deposits due to foreign	-17.1	20.5	-13.1	70.5	21.7	2.8	33.8	-72.6	64.4	11
12	FA763129205	Private domestic deposits	2306.2	1112.7	883.1	1646.9	1195.0	725.8	557.0	948.5	396.8	12
13	FA753127005	Foreign banking offices in U.S.	57.0	25.7	201.8	-43.1	35.4	-91.3	101.7	77.4	-65.8	13
14	FA753122603	Deposits due to foreign	35.2	9.7	27.3	49.7	-32.0	-6.1	17.1	-2.6	-64.5	14
15	FA753129205	Private domestic deposits	21.8	16.0	174.5	-92.8	67.4	-85.1	84.6	80.0	-1.4	15
16	FA743127003	Banks in U.S.-affiliated areas	11.0	7.3	23.1	27.1	-13.7	-7.4	-30.2	5.8	10.3	16
17	FA473127003	Credit unions	85.0	77.1	175.8	31.1	48.7	52.9	83.8	-20.4	77.3	17
18	FA793120005	Net change in assets	4272.3	230.7	-267.5	742.0	-1253.3	1701.6	1986.1	1694.6	-437.9	18
19	FA153020005	Household sector	1980.7	1097.6	1352.7	1762.3	763.9	511.4	656.8	1667.2	1436.6	19
20	FA143020005	Nonfinancial business	494.4	219.6	195.1	-131.8	431.9	383.2	204.0	-596.7	-966.5	20
21	FA103020000	Corporate	432.5	141.3	154.3	-191.3	354.6	247.7	76.2	-649.7	-947.5	21
22	FA113020005	Noncorporate	61.8	78.3	40.8	59.5	77.2	135.5	127.8	53.0	-18.9	22
23	FA313020005	Federal government	1326.3	-1323.9	-2274.6	-1011.5	-2654.2	644.7	1168.1	579.8	-722.9	23
24	FA213020005	State and local governments	90.8	115.8	79.2	204.3	100.8	78.8	25.3	53.4	-16.2	24
25	FA793020005	Domestic financial sectors	224.6	55.0	359.0	-245.6	204.7	-98.2	-36.7	-107.8	-38.6	25
26	FA513020005	Property-casualty insurance companies	2.6	22.5	36.1	-12.9	56.7	10.1	-61.2	-11.0	30.9	26
27	FA543020005	Life insurance companies	33.0	-8.3	-37.6	59.7	-23.4	-32.1	-30.3	-17.8	20.2	27
28	FA573020005	Private pension funds	-4.1	1.5	1.2	1.6	1.5	1.7	1.4	1.3	1.7	28
29	FA343020033	Federal government retirement funds	0.2	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	29
30	FA223020043	State and local govt. retirement funds	6.0	-0.8	-12.7	4.1	29.6	-24.1	1.7	10.1	4.2	30
31	FA403020005	Government-sponsored enterprises	57.8	-29.9	245.7	-341.1	71.1	-95.2	-40.5	7.3	-38.2	31
32	FA613020003	Finance companies	4.2	-2.0	-2.7	2.1	1.0	-8.6	-16.7	-2.0	-6.7	32
33	FA643020005	REITs	17.6	-2.8	-3.8	7.2	5.2	-19.8	6.3	-32.9	2.0	33
34	FA663020003	Brokers and dealers	13.2	2.2	-6.3	-17.0	18.2	14.1	23.9	13.6	12.6	34
35	FA503020005	Other financial business	94.2	72.0	138.5	50.2	44.3	55.1	78.2	-76.9	-65.8	35
36	FA263020005	Rest of the world	156.1	66.0	100.1	59.0	20.7	84.3	113.2	-63.7	13.7	36
37	FA263027003	Checkable deposits	34.7	17.7	59.7	8.4	-8.6	11.2	43.5	-75.4	-0.2	37
38	FA263025003	Currency	121.3	48.3	40.4	50.6	29.3	73.1	69.7	11.6	13.9	38
39	FA903020005	Mail float	-0.5	0.6	-78.9	105.2	-121.1	97.4	-144.5	162.4	-144.1	39

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA703130005											
	Net change in liabilities	795.5	758.2	1952.5	-422.1	480.1	1022.4	342.9	-1404.1	-1204.0	1	
2	FA763130005	656.1	631.5	1617.7	-460.2	446.8	921.5	110.2	-1582.9	-1268.7	2	
3	FA753130005	-50.8	4.2	140.2	-29.1	-75.5	-18.8	181.2	108.3	45.4	3	
4	FA743130003	3.1	-2.2	18.0	3.3	-19.9	-10.2	-8.6	-4.9	11.0	4	
5	FA473130005	187.1	124.8	176.6	64.0	128.6	129.9	60.1	75.4	8.3	5	
6	FA703130005											
	Net change in assets	795.5	758.2	1952.5	-422.1	480.1	1022.4	342.9	-1404.1	-1204.0	6	
7	FA153030005	543.7	788.7	1979.3	-275.8	391.7	1059.6	87.5	-1366.9	-1557.5	7	
8	FA143030005	161.6	94.1	26.8	84.6	189.5	75.4	148.5	-19.1	56.7	8	
9	FA103030003	76.7	-1.3	-12.5	25.1	104.2	-122.0	-25.8	-17.4	59.8	9	
10	FA113030003	85.0	95.4	39.3	59.5	85.3	197.4	174.3	-1.7	-3.1	10	
11	FA313030003	-1.3	1.4	35.5	-34.4	2.0	2.5	0.2	-3.3	0.1	11	
12	FA213030000	-9.5	-31.2	0.0	-38.1	-35.7	-51.1	5.1	-69.1	-11.2	12	
13	FA793030005	5.6	-130.9	-184.3	-173.5	-66.3	-99.5	-96.1	166.9	179.7	13	
14	FA573030005	2.3	-5.9	-4.9	-6.0	-6.0	-6.8	-5.4	-5.1	-6.8	14	
15	FA223030043	-2.0	0.5	0.0	0.5	-1.3	2.5	-10.0	7.1	-0.4	15	
16	FA633030000	-136.0	-20.5	157.0	-189.4	33.4	-83.2	98.8	-1.5	117.5	16	
17	FA403030005	-7.0	-2.2	-6.4	-3.7	0.3	0.9	3.5	11.3	13.0	17	
18	FA613030003	12.5	-6.1	-8.1	6.4	3.0	-25.9	-50.0	-6.1	-20.1	18	
19	FA733030005	135.9	-96.5	-322.0	18.7	-95.6	12.8	-133.0	161.2	76.5	19	
20	FA263030005	95.4	36.2	95.2	15.2	-1.1	35.5	197.6	-112.8	128.3	20	

Transactions

F.206 Money Market Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA634090005											
	Net issues	763.5	439.5	1155.7	304.7	-186.7	484.4	-157.6	-79.7	8.2	1	
2	FA634090005											
	Net purchases	763.5	439.5	1155.7	304.7	-186.7	484.4	-157.6	-79.7	8.2	2	
3	FA153034005	428.4	101.4	555.8	28.4	-398.0	219.5	-119.0	107.3	76.0	3	
4	FA103034000	122.2	101.0	191.7	78.8	3.8	129.6	-63.3	-12.7	-8.3	4	
5	FA113034003	9.1	2.4	3.0	1.5	2.3	2.6	2.5	9.8	6.3	5	
6	FA213034003	13.5	15.3	16.3	12.2	11.3	21.4	-7.7	-2.3	1.4	6	
7	FA513034005	9.9	-3.2	7.7	-23.0	14.0	-11.5	-33.5	-6.4	10.0	7	
8	FA543034005	7.9	-2.3	-12.0	23.5	-8.4	-12.3	-9.7	45.6	26.0	8	
9	FA573034005	25.5	24.7	16.8	30.4	24.1	27.7	20.9	24.8	28.3	9	
10	FA223034005	0.3	-4.7	8.1	-7.6	30.9	-50.2	25.3	-4.8	0.4	10	
11	FA653034003	-11.2	0.2	108.3	-34.3	63.5	-136.7	107.9	-181.8	-64.0	11	
12	FA563034003	4.6	4.8	-9.4	7.6	27.8	-6.9	-15.6	-23.2	-4.2	12	
13	FA503034005	134.4	179.2	239.4	157.1	41.6	278.6	-51.5	-28.9	-69.9	13	
14	FA263034003	18.9	20.8	30.0	30.0	0.5	22.6	-13.9	-7.1	6.3	14	

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA892150005	Net change in liabilities	-195.9	1626.3	-609.2	3096.0	2761.0	1257.5	-480.3	1728.6	638.0	1
2	FA712151003	Monetary authority	-120.6	1967.0	544.5	3635.0	2577.0	1111.5	-248.2	1921.0	476.8	2
3	FA762150005	U.S.-chartered depository institutions	3.9	-9.9	66.3	-177.4	30.4	41.2	-19.8	50.1	33.7	3
4	FA762152005	Federal funds (2)	-17.1	-6.8	-6.6	0.2	-9.8	-10.8	10.3	35.9	45.5	4
5	FA762151005	Security repurchase agreements	21.0	-3.1	72.9	-177.5	40.2	52.0	-30.1	14.2	-11.7	5
6	FA752150005	Foreign banking offices in U.S.	-5.1	-17.5	120.6	-72.0	106.8	-225.5	146.3	-220.3	-64.7	6
7	FA752152005	Federal funds (2)	-6.9	-0.8	48.1	23.5	-15.4	-59.5	59.0	-18.9	9.0	7
8	FA752151005	Security repurchase agreements	1.8	-16.7	72.5	-95.5	122.2	-166.0	87.4	-201.4	-73.7	8
9	FA472150053	Credit unions	-0.0	-0.0	0.0	-0.0	-0.0	0.0	0.0	0.0	0.0	9
10	FA512151003	Property-casualty insurance companies	0.1	-0.1	-0.1	-0.0	-0.2	-0.1	0.0	0.1	0.1	10
11	FA542151073	Life insurance companies	1.1	1.5	-7.0	3.7	8.3	1.0	-6.5	-9.3	9.5	11
12	FA402150005	Government-sponsored enterprises	0.0	0.0	0.4	-0.4	0.0	0.0	0.0	0.0	0.0	12
13	FA642151073	REITs	-154.9	-4.6	-13.3	-30.4	-20.1	45.4	-39.7	-37.9	-1.8	13
14	FA662151003	Brokers and dealers	24.2	-203.9	-802.4	-92.4	16.7	62.6	-187.2	40.3	319.2	14
15	FA732151003	Holding companies	-0.0	0.0	0.4	-0.2	0.1	-0.3	0.2	-0.2	0.0	15
16	FA262151003	Rest of the world	55.5	-106.2	-518.6	-170.0	42.0	221.7	-125.3	-15.3	-134.8	16
17	FA892050005	Net change in assets	-235.0	1396.2	-481.5	2086.3	2710.0	1270.1	-122.8	937.3	994.9	17
18	FA102051003	Nonfinancial corporate business	23.6	-11.9	-58.8	55.7	-36.7	-7.6	10.6	-19.9	-9.3	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	-255.6	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	20
21	FA762050005	U.S.-chartered depository institutions	179.8	-220.8	-975.7	23.1	-50.5	119.9	-75.6	-70.1	107.9	21
22	FA762052005	Federal funds (2)	1.2	0.2	8.6	-0.9	-6.5	-0.4	-12.1	-18.8	7.7	22
23	FA762051005	Security repurchase agreements	178.5	-221.0	-984.4	24.1	-44.1	120.3	-63.5	-51.3	100.2	23
24	FA752050005	Foreign banking offices in U.S.	-55.4	-64.2	-63.8	-126.2	92.9	-159.7	22.3	40.2	46.5	24
25	FA752052005	Federal funds (2)	0.0	-0.1	2.6	-3.6	0.6	-0.3	1.1	-0.5	-0.3	25
26	FA752051005	Security repurchase agreements	-55.4	-64.0	-66.4	-122.6	92.2	-159.4	21.2	40.7	46.9	26
27	FA472050053	Credit unions	-0.3	-0.3	-0.2	-0.9	0.2	-0.2	-0.1	-0.0	-0.3	27
28	FA472052053	Federal funds	-0.1	0.0	-0.0	0.0	0.2	-0.2	-0.0	-0.0	-0.1	28
29	FA472051053	Security repurchase agreements	-0.1	-0.3	-0.2	-0.9	-0.0	0.0	-0.1	0.0	-0.2	29
30	FA512051005	Property-casualty insurance companies	0.2	-0.0	0.4	1.0	-1.1	-0.4	-3.0	1.1	0.8	30
31	FA542051075	Life insurance companies	1.9	1.6	-2.2	2.5	4.7	1.3	-3.2	-4.5	4.6	31
32	FA572051005	Private pension funds	2.6	7.4	6.0	7.7	7.5	8.4	6.6	6.2	8.4	32
33	FA222051043	State and local govt. retirement funds	1.1	22.6	42.2	23.1	-33.7	58.9	-41.2	7.9	-2.0	33
34	FA632051000	Money market funds	-173.9	1427.0	828.4	1689.6	2256.4	933.5	-154.9	450.8	664.0	34
35	FA652051003	Mutual funds (net)	26.4	30.0	76.3	60.9	-30.0	12.5	-13.1	40.0	-6.8	35
36	FA402050005	Government-sponsored enterprises	17.3	-2.8	-262.8	439.9	-166.4	-22.0	34.0	236.4	108.8	36
37	FA402052033	Of which: FHLB federal funds (3)	-19.8	15.9	91.0	-25.5	16.0	-18.1	39.7	57.5	74.2	37
38	FA662051003	Brokers and dealers	-78.0	-66.7	-336.3	-418.4	311.3	176.6	276.1	84.3	-60.0	38
39	FA732051003	Holding companies	39.4	-15.3	-47.7	-54.4	57.2	-16.1	-33.3	23.9	21.7	39
40	FA502051005	Other financial business	2.2	-1.8	-8.9	3.4	-0.5	-1.2	0.9	2.9	-0.9	40
41	FA262051005	Rest of the world	18.0	281.4	311.6	369.1	288.9	156.2	-158.9	128.0	101.3	41
42	FA902050005	Discrepancy	39.1	230.1	-127.7	1009.7	51.0	-12.6	-357.5	791.3	-356.9	42
Memo:												
Federal Reserve's reverse repurchase agreement operations:												
43	FA712151103	Liability: Monetary authority (4)	-54.4	1894.9	498.6	3430.5	2451.8	1198.8	-130.4	1831.1	384.7	43
44	FA632051103	Asset: Money market funds (5)	-37.2	1730.0	462.6	2919.1	2335.4	1202.9	-326.4	1619.3	630.8	44
45	FA792051115	Other financial institutions (6)	-17.2	164.9	36.0	511.4	116.4	-4.1	195.9	211.8	-246.1	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.

F.208 Debt Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2021				2022			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>By instrument</i>												
1	FA894122005	Net issues	6307.2	3277.1	3121.7	4190.8	1138.1	4657.9	4764.1	2993.2	2363.1	1
2	FA893169175	Open market paper	-58.4	27.3	116.9	9.8	174.8	-192.4	30.6	252.1	297.9	2
3	FA313161105	Treasury securities	4582.2	1683.8	1077.1	2677.5	-702.0	3682.7	2587.8	1441.8	1102.6	3
4	FA893161705	Agency- and GSE-backed securities	657.2	612.5	698.1	600.9	565.0	585.8	1039.2	949.8	1049.4	4
5	FA383162005	Municipal securities	85.4	77.9	121.1	118.0	113.5	-40.9	-64.1	53.4	-31.9	5
6	FA893163005	Corporate and foreign bonds	1040.7	875.6	1108.5	784.7	986.8	622.6	1170.6	296.1	-55.0	6
<i>By sector</i>												
7	FA894122005	Net issues	6307.2	3277.1	3121.7	4190.8	1138.1	4657.9	4764.1	2993.2	2363.1	7
8	FA384122005	Domestic nonfinancial sectors	5316.6	1966.2	1471.1	3068.0	-225.3	3551.0	2659.1	1573.2	1233.3	8
9	FA163162003	Nonprofit organizations (2)	-9.9	-1.6	2.3	-0.6	-4.2	-3.9	8.3	-9.5	-2.5	9
10	FA104122005	Nonfinancial corporate business	655.1	215.4	285.0	287.1	385.0	-95.4	157.6	87.8	153.8	10
11	FA314122005	Federal government	4581.2	1683.4	1075.6	2677.5	-703.3	3683.9	2586.3	1443.1	1101.2	11
12	FA213162005	State and local governments	90.2	69.0	108.2	104.0	97.2	-33.6	-93.2	51.8	-19.2	12
13	FA794122005	Domestic financial sectors	951.7	799.1	690.3	857.6	591.6	1057.0	1683.2	1216.5	970.9	13
14	FA764122005	U.S.-chartered depository institutions	109.0	-94.9	-72.5	-199.3	-130.6	22.8	134.7	169.1	11.9	14
15	FA753169175	Foreign banking offices in U.S.	-5.8	-4.9	3.1	-29.4	-25.0	31.8	97.7	77.5	2.3	15
16	FA403161705	Government-sponsored enterprises	635.9	539.4	665.9	483.5	514.8	493.5	888.3	747.5	841.6	16
17	FA413065005	Agency- and GSE-backed mortgage pools	22.3	73.5	33.7	117.5	51.5	91.2	152.5	201.0	209.3	17
18	FA674122005	ABS issuers	55.7	158.0	43.7	103.2	211.7	273.5	173.1	107.8	68.8	18
19	FA614122005	Finance companies	-20.2	-46.1	-77.5	11.9	-137.0	18.3	-2.2	64.4	126.2	19
20	FA644122005	REITs	42.6	56.7	27.5	102.5	22.9	73.9	35.0	38.9	-6.8	20
21	FA663163003	Brokers and dealers	10.0	33.8	49.8	32.7	40.5	12.3	172.5	-46.4	-102.6	21
22	FA734122005	Holding companies	129.9	65.0	-150.8	330.3	-28.4	109.1	-55.4	-57.8	-183.5	22
23	FA504122005	Other financial business	-27.5	18.5	167.5	-95.2	71.2	-69.4	87.2	-85.6	3.7	23
24	FA264122005	Rest of the world	38.8	511.8	960.3	265.2	771.8	49.9	421.8	203.6	158.8	24
25	FA894022005	Net purchases	6307.2	3277.1	3121.7	4190.8	1138.1	4657.9	4764.1	2993.2	2363.1	25
26	FA384022005	Domestic nonfinancial sectors	-366.7	-508.1	-3125.0	1076.0	565.6	-549.0	697.5	2524.0	1766.9	26
27	FA154022005	Household sector	-625.4	-867.5	-3083.3	166.9	199.0	-752.5	465.3	1661.3	1588.1	27
28	FA104022005	Nonfinancial corporate business	35.9	24.4	-82.5	104.0	27.3	48.7	-41.8	107.4	-136.2	28
29	FA114022005	Nonfinancial noncorporate business	3.0	2.7	7.6	-3.3	-0.5	6.8	3.9	21.2	21.9	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	219.8	332.4	33.2	808.5	339.8	148.0	270.1	734.1	293.2	31
32	FA794022005	Domestic financial sectors	6429.1	3084.5	5160.5	2635.1	293.9	4248.3	2805.7	-140.3	-202.9	32
33	FA714022005	Monetary authority	3217.0	1537.1	1610.4	1486.6	1707.1	1344.3	782.3	-150.0	-523.0	33
34	FA764022005	U.S.-chartered depository institutions	1010.2	1239.0	1903.7	980.3	940.2	1132.1	892.6	-194.8	-648.2	34
35	FA754022005	Foreign banking offices in U.S.	-12.6	-12.5	-12.3	-42.4	10.1	-5.5	59.1	122.2	97.9	35
36	FA744022003	Banks in U.S.-affiliated areas	6.1	7.9	16.9	-7.9	20.5	2.0	13.1	22.1	22.9	36
37	FA474022005	Credit unions	88.8	101.5	277.5	-6.7	55.1	79.9	120.2	97.2	-28.8	37
38	FA514022005	Property-casualty insurance companies	53.3	71.0	91.0	122.1	36.8	34.2	21.5	72.9	99.8	38
39	FA544022005	Life insurance companies	184.9	171.2	110.0	42.1	295.0	237.6	285.0	117.1	283.0	39
40	FA574022005	Private pension funds	82.0	48.3	29.0	65.9	44.1	54.4	57.8	70.9	84.8	40
41	FA344022005	Federal government retirement funds	147.8	159.1	149.0	240.8	-858.2	1104.9	308.4	280.3	77.1	41
42	FA224022045	State and local govt. retirement funds	74.6	186.9	250.4	275.7	47.2	174.3	76.7	-54.1	60.0	42
43	FA634022005	Money market funds	1088.7	-956.4	294.6	-1111.3	-2822.5	-186.4	-248.6	-565.0	-670.2	43
44	FA654022005	Mutual funds	323.4	595.3	1163.5	317.4	630.2	269.9	327.5	-638.0	-122.8	44
45	FA554022005	Closed-end funds	0.8	9.2	10.4	8.0	10.4	7.9	0.3	0.6	-2.1	45
46	FA564022005	Exchange-traded funds	195.0	202.0	179.8	247.8	176.0	204.6	111.0	213.7	217.5	46
47	FA404022005	Government-sponsored enterprises	46.7	-71.2	-113.0	-102.6	-33.8	-35.3	93.5	-60.0	37.0	47
48	FA674022005	ABS issuers	-2.7	1.5	-7.0	-4.6	5.2	12.5	10.5	4.8	2.5	48
49	FA613063003	Finance companies	9.7	29.3	1.3	24.7	28.5	62.8	0.8	0.8	17.9	49
50	FA644022005	REITs	-154.5	-30.2	-29.0	-37.6	-73.1	18.8	11.9	-58.7	74.2	50
51	FA664022005	Brokers and dealers	-74.0	-174.4	-679.0	93.2	28.2	-139.8	-127.3	153.2	385.1	51
52	FA734022605	Holding companies	-8.7	29.4	115.1	-13.7	-16.2	32.4	46.6	97.6	73.6	52
53	FA504022005	Other financial business	152.7	-59.6	-201.9	57.2	63.4	-157.2	-37.1	327.0	258.9	53
54	FA264022005	Rest of the world	244.8	700.8	1086.2	479.7	278.6	958.6	1260.8	609.6	799.1	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	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893169175	Net issues	-58.4	27.3	116.9	9.8	174.8	-192.4	30.6	252.1	297.9	1
2	FA893169105	Commercial paper	-58.4	27.3	116.9	9.8	174.8	-192.4	30.6	252.1	297.9	2
3	FA103169100	Nonfinancial corporate business	-62.3	6.0	-212.4	124.2	51.8	60.5	-26.8	268.7	151.6	3
4	FA263169105	Foreign issues in U.S.	-19.0	67.4	294.4	226.8	132.0	-383.5	-343.6	-159.8	87.1	4
5	FA263169110	Nonfinancial	-9.8	9.2	-7.4	-21.0	82.8	-17.5	-61.9	-90.1	91.1	5
6	FA263169123	Financial	-9.2	58.2	301.8	247.8	49.2	-366.0	-281.7	-69.7	-4.0	6
7	FA793169100	Domestic financial sectors	23.0	-46.2	35.0	-341.2	-9.1	130.6	400.9	143.2	59.2	7
8	FA763169103	U.S.-chartered depository institutions	54.2	-45.6	-32.0	-98.2	-62.8	10.8	67.2	87.2	6.1	8
9	FA753169103	Foreign banking offices in U.S.	-5.8	-4.9	3.1	-29.4	-25.0	31.8	97.7	77.5	2.3	9
10	FA673169105	ABS issuers	24.6	-16.7	-107.0	-115.8	3.2	152.9	166.7	56.2	18.9	10
11	FA613169100	Finance companies	-21.7	-0.5	2.0	-6.6	4.5	-2.1	-15.3	2.5	26.6	11
12	FA643169173	REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA733169103	Holding companies	-0.7	3.0	1.5	4.0	-0.2	6.6	-2.6	5.4	1.5	13
14	FA503169105	Other financial business	-27.5	18.5	167.5	-95.2	71.2	-69.4	87.2	-85.6	3.7	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	116.9	9.8	174.8	-192.4	30.6	252.1	297.9	18
19	FA103069100	Nonfinancial corporate business	33.3	2.1	-43.7	130.8	-82.3	3.8	-75.4	59.6	-147.0	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	-7.5	-0.4	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	-0.7	-0.3	-0.3	1.1	0.8	-0.4	-1.2	24
25	FA513069105	Property-casualty insurance companies	-0.8	-4.4	-3.2	-1.4	-7.8	-5.3	-5.9	1.9	1.9	25
26	FA543069105	Life insurance companies	5.2	7.0	-7.8	5.8	16.2	13.7	-11.1	-15.0	20.5	26
27	FA573069105	Private pension funds	5.5	1.8	1.3	2.4	1.7	2.0	1.4	1.3	1.9	27
28	FA223069143	State and local govt. retirement funds	-3.8	6.0	26.9	11.2	2.4	-16.5	34.8	-4.2	4.0	28
29	FA633069175	Money market funds	-91.5	-6.0	88.1	-177.3	67.5	-2.3	-54.9	-69.7	111.5	29
30	FA653069100	Mutual funds	-2.6	-10.5	8.1	-15.3	10.4	-45.1	17.7	-34.8	6.6	30
31	FA403069105	Government-sponsored enterprises	0.2	-2.6	-1.3	-6.3	-2.7	-0.1	7.0	5.7	7.8	31
32	FA663069103	Brokers and dealers	-0.3	8.1	4.0	9.9	9.3	9.3	23.7	-26.4	31.1	32
33	FA503069105	Other financial business	41.4	21.9	-12.8	91.1	133.2	-124.2	-55.0	359.7	217.8	33
34	FA263069103	Rest of the world	-46.2	1.9	61.6	-44.3	23.1	-32.7	143.4	-29.5	38.9	34

(1) Excludes banks' holdings of own acceptances.

F.210 Treasury Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA313161105	Net issues	4582.2	1683.8	1077.1	2677.5	-702.0	3682.7	2587.8	1441.8	1102.6	1
2	FA313161205	Marketable Treasury securities	4317.3	1611.4	1137.6	2466.1	183.4	2658.3	2231.8	1154.2	992.7	2
3	FA313161110	Treasury bills	2546.6	-1195.1	-1408.8	-919.0	-2407.4	-45.2	423.7	-966.3	305.3	3
4	FA313161275	Other Treasury notes, bonds, and TIPS	1772.2	2807.7	2546.4	3390.0	2590.8	2703.6	1808.1	2125.3	687.3	4
5	FA313161283	Held in the Civil Service Retirement Fund (2)	-1.5	-1.2	0.0	-4.8	0.0	0.0	0.0	-4.8	0.0	5
6	FA313161305	Nonmarketable Treasury securities	264.9	72.5	-60.5	211.3	-885.4	1024.4	356.0	287.6	110.0	6
7	FA313161400	U.S. savings securities	-4.3	-0.9	-5.0	-4.5	-4.2	10.0	14.6	42.6	23.3	7
8	FA213061120	State and local government series (SLGS)	38.0	-6.1	27.7	28.4	21.2	-101.7	38.7	-12.0	4.9	8
9	FA343061123	Thrift Savings Plan G Fund	42.0	-7.0	-1.8	11.0	-715.8	678.5	110.0	21.4	-12.6	9
10	FA343061145	Federal govt. defined benefit pension plans	103.6	168.2	151.0	235.8	-135.5	421.3	199.7	271.6	92.7	10
11	FA503061303	Held by Federal Reserve credit facility LLCs	95.7	-77.6	-212.4	-34.0	-47.2	-16.8	0.0	-11.1	0.3	11
12	FA313161375	Other nonmarketable securities	-10.0	-4.1	-19.9	-25.4	-3.9	32.9	-7.0	-24.8	1.4	12
13	FA893061105	Net purchases	4582.2	1683.8	1077.1	2677.5	-702.0	3682.7	2587.8	1441.8	1102.6	13
14	FA153061105	Household sector	-347.8	-679.5	-1932.7	-391.5	292.4	-686.3	692.2	529.1	1450.8	14
15	FA313161400	U.S. savings securities (line 7)	-4.3	-0.9	-5.0	-4.5	-4.2	10.0	14.6	42.6	23.3	15
16	FA153061185	Other Treasury securities	-343.5	-678.6	-1927.8	-387.0	296.6	-696.3	677.5	486.5	1427.5	16
17	FA103061103	Nonfinancial corporate business	7.4	16.9	-27.0	-20.5	82.2	33.1	26.3	37.3	9.6	17
18	FA113061003	Nonfinancial noncorporate business	2.7	2.2	6.6	-3.1	-1.3	6.6	3.3	20.1	20.9	18
19	FA213061105	State and local governments	291.3	383.9	177.3	838.2	351.9	168.2	244.7	681.5	222.3	19
20	FA213061120	SLGS (line 8)	38.0	-6.1	27.7	28.4	21.2	-101.7	38.7	-12.0	4.9	20
21	FA213061103	Other Treasury securities	253.3	390.0	149.7	809.7	330.6	269.8	206.0	693.5	217.4	21
22	FA713061103	Monetary authority	2554.3	961.6	1017.8	958.9	1001.7	867.8	400.2	-107.5	-467.6	22
23	FA713061113	Treasury bills	157.5	0.0	0.2	0.1	-0.0	-0.2	-1.1	-2.9	-68.4	23
24	FA713061125	Other Treasury securities	2396.8	961.5	1017.6	958.8	1001.7	868.0	401.3	-104.7	-399.2	24
25	FA763061100	U.S.-chartered depository institutions	327.8	449.0	406.9	355.2	348.3	685.6	273.5	174.0	-271.6	25
26	FA753061103	Foreign banking offices in U.S.	-27.3	-7.6	-32.1	-14.0	9.2	6.4	31.0	41.6	6.0	26
27	FA743061103	Banks in U.S.-affiliated areas	-3.6	6.5	9.2	-0.0	11.7	5.2	4.7	17.2	19.7	27
28	FA473061105	Credit unions	6.3	19.5	31.4	0.0	15.6	30.8	61.1	34.6	28.1	28
29	FA513061105	Property-casualty insurance companies	0.9	31.6	48.0	78.5	-2.6	2.7	-72.6	42.8	59.3	29
30	FA513061115	Treasury bills	14.5	2.5	11.5	28.4	-23.3	-6.8	-72.4	28.8	23.2	30
31	FA513061125	Other Treasury securities	-13.6	29.2	36.5	50.2	20.6	9.5	-0.1	13.9	36.0	31
32	FA543061105	Life insurance companies	6.9	-2.6	-9.0	12.8	12.9	-26.9	-18.9	-13.2	19.6	32
33	FA543061115	Treasury bills	6.3	-6.2	-12.7	-4.1	-1.9	-6.2	-3.1	-3.6	7.3	33
34	FA543061125	Other Treasury securities	0.6	3.7	3.7	16.9	14.8	-20.8	-15.8	-9.6	12.3	34
35	FA573061105	Private pension funds	2.9	31.8	22.9	40.6	29.6	34.2	24.9	28.7	33.4	35
36	FA573061143	Defined benefit plans	-13.5	9.8	8.0	10.3	9.9	11.1	8.8	8.3	11.2	36
37	FA573061133	Defined contribution plans	16.4	22.0	14.9	30.3	19.7	23.1	16.2	20.4	22.2	37
38	FA343061105	Federal government retirement funds (3)	145.5	160.2	148.5	241.5	-852.5	1103.5	308.9	285.1	79.0	38
39	FA343061165	Defined benefit plans	101.5	167.0	151.5	231.1	-136.3	421.5	199.7	266.5	92.5	39
40	FA343061155	Defined contribution plans	44.0	-6.7	-2.9	10.3	-716.3	682.0	109.2	18.6	-13.6	40
41	FA223061143	State and local govt. retirement funds	1.0	103.0	69.5	187.1	52.5	103.0	-99.1	59.6	28.5	41
42	FA633061105	Money market funds	1343.3	-651.3	387.8	-569.3	-2593.9	170.4	-305.5	-560.0	-1044.8	42
43	FA633061110	Treasury bills	1399.4	-878.2	-2.8	-748.9	-2822.8	61.8	-267.2	-483.2	-760.6	43
44	FA633061120	Other Treasury securities	-56.1	226.9	390.5	179.6	228.9	108.6	-38.4	-76.8	-284.2	44
45	FA653061105	Mutual funds	1.5	343.8	477.4	423.2	247.0	227.5	81.3	-146.3	-30.4	45
46	FA653061113	Treasury bills	0.4	1.8	-11.0	-11.2	-16.7	46.1	-28.3	-10.6	-29.1	46
47	FA653061125	Other Treasury securities	1.1	342.0	488.4	434.4	263.7	181.4	109.6	-135.7	-1.4	47
48	FA553061103	Closed-end funds	-0.4	0.3	0.6	0.3	0.1	0.0	-0.0	2.9	-0.2	48
49	FA563061103	Exchange-traded funds	32.0	66.1	45.1	62.3	50.7	106.4	71.7	164.4	148.0	49
50	FA403061105	Government-sponsored enterprises	78.9	-43.2	-74.8	-67.1	-17.7	-13.3	78.8	-85.3	-14.4	50
51	FA673061103	ABS issuers	-2.7	1.5	-7.0	-4.6	5.2	12.5	10.5	4.8	2.5	51
52	FA663061105	Brokers and dealers	-8.5	-104.3	-375.7	54.2	-6.2	-89.6	22.1	27.6	241.7	52
53	FA733061103	Holding companies	3.1	34.2	104.1	4.9	-8.4	36.1	51.2	100.2	64.8	53
54	FA503061105	Other financial business	99.5	-79.4	-180.8	-73.0	-49.1	-14.7	-10.3	-30.5	14.0	54
55	FA263061105	Rest of the world	67.0	639.6	763.3	562.8	318.7	913.6	707.8	133.3	483.6	55
56	FA263061110	Treasury bills	311.3	-55.4	-297.0	-188.6	13.8	250.2	23.9	-452.1	125.9	56
57	FA263061120	Other Treasury securities	-244.2	695.0	1060.3	751.4	304.8	663.4	683.9	585.4	357.7	57

(1) Includes marketable and nonmarketable Treasury securities held by the public (net of premiums and discounts) and Treasury securities held by federal government employee retirement funds. In the Financial Accounts, nonmarketable government securities held by federal government employee defined benefit retirement funds are considered part of the financial business sector as opposed to intragovernmental holdings as reported on the Monthly Statement of the Public Debt.

(2) Long-term marketable securities issued to the Civil Service Retirement Fund by the Federal Financing Bank. These securities are not currently traded in the market.

(3) Comprised primarily of nonmarketable Treasury securities.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893161705	Net issues	657.2	612.5	698.1	600.9	565.0	585.8	1039.2	949.8	1049.4	1
2	FA313161705	Budget agencies	-1.0	-0.4	-1.5	-0.0	-1.3	1.1	-1.6	1.3	-1.5	2
3	FA403161705	Government-sponsored enterprises	635.9	539.4	665.9	483.5	514.8	493.5	888.3	747.5	841.6	3
4	FA413065005	Agency- and GSE-backed mortgage pools	22.3	73.5	33.7	117.5	51.5	91.2	152.5	201.0	209.3	4
5	FA893061705	Net purchases	657.2	612.5	698.1	600.9	565.0	585.8	1039.2	949.8	1049.4	5
6	FA153061705	Household sector	-298.4	22.6	-252.6	351.8	-180.9	172.0	269.4	599.4	973.5	6
7	FA103061703	Nonfinancial corporate business	3.6	5.0	-12.2	-6.5	26.9	11.7	7.2	10.2	1.1	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	-84.6	-10.4	-34.0	-30.2	41.8	48.7	67.3	9
10	FA713061705	Monetary authority	662.7	575.5	592.6	527.6	705.4	476.5	382.0	-42.5	-55.5	10
11	FA763061705	U.S.-chartered depository institutions	603.1	535.0	940.8	439.8	445.9	313.6	206.4	-362.2	-403.4	11
12	FA753061703	Foreign banking offices in U.S.	7.9	-5.7	11.5	-16.5	3.3	-20.9	-6.9	17.7	5.2	12
13	FA743061703	Banks in U.S.-affiliated areas	7.1	1.9	7.7	1.7	0.3	-2.0	4.7	1.6	1.1	13
14	FA473061705	Credit unions	75.9	74.6	230.5	-3.8	32.9	38.8	41.4	55.4	-62.5	14
15	FA513061705	Property-casualty insurance companies	3.1	-10.2	-10.0	-16.2	-1.6	-13.0	9.7	4.6	1.4	15
16	FA543061705	Life insurance companies	-20.2	-42.3	-59.4	-40.5	-30.5	-38.6	-16.9	-21.9	6.8	16
17	FA573061705	Private pension funds	13.5	-8.0	-13.1	-2.3	-9.6	-7.2	11.9	10.6	16.2	17
18	FA343061705	Federal government retirement funds	1.3	0.3	-0.5	-0.4	-1.9	4.0	-0.6	-2.3	-0.8	18
19	FA223061743	State and local govt. retirement funds	24.2	6.3	21.3	-6.5	41.8	-31.5	39.6	-6.6	10.6	19
20	FA633061700	Money market funds	-140.1	-278.3	-157.2	-345.1	-278.9	-331.7	95.5	58.9	248.4	20
21	FA653061703	Mutual funds	8.4	-118.0	-103.0	-238.2	22.5	-153.3	133.7	53.8	-22.1	21
22	FA403061705	Government-sponsored enterprises	-29.3	-23.8	-34.8	-27.1	-12.3	-20.8	7.5	19.0	41.5	22
23	FA673061703	ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FA643061773	REITs	-129.4	-35.2	-25.0	-46.0	-83.2	13.3	-12.3	-43.3	40.5	24
25	FA663061705	Brokers and dealers	-61.1	-22.1	-284.8	30.2	20.8	145.2	-120.8	150.3	48.3	25
26	FA733061703	Holding companies	-9.3	-8.4	-9.5	-7.2	-7.8	-9.0	-4.4	-2.7	-3.4	26
27	FA263061705	Rest of the world	5.7	-17.0	-59.6	16.5	-94.0	69.0	-49.6	401.2	135.1	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 FHLM; and agency- and GSE-backed mortgage pool securities issued by Ginnie Mae, Fannie Mae, Freddie Mac, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total borrowing of the federal government, which is shown in table F.106, line 48.

F.212 Municipal Securities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3			
1	FA383162005		Net issues	85.4	77.9	121.1	118.0	113.5	-40.9	-64.1	53.4	-31.9	1
2	FA213162005	90.2	State and local governments	69.0	108.2	104.0	97.2	-33.6	-93.2	51.8	-19.2	2	
3	FA213162400	1.7	Short-term (1)	-13.7	-12.3	-10.8	-30.6	-0.9	-21.6	-2.7	3.4	3	
4	FA213162200	88.5	Long-term	82.6	120.6	114.8	127.8	-32.6	-71.5	54.5	-22.6	4	
5	FA163162003	-9.9	Nonprofit organizations (2)	-1.6	2.3	-0.6	-4.2	-3.9	8.3	-9.5	-2.5	5	
6	FA103162000	5.1	Nonfinancial corporate business (industrial revenue bonds)	10.5	10.6	14.5	20.5	-3.4	20.7	11.1	-10.2	6	
7	FA893062005		Net purchases	85.4	77.9	121.1	118.0	113.5	-40.9	-64.1	53.4	-31.9	7
8	FA153062005	-30.0	Household sector	-102.4	-94.3	-82.1	-89.6	-143.6	-126.1	146.2	28.1	8	
9	FA103062003	-8.4	Nonfinancial corporate business	0.3	0.4	0.3	0.4	0.1	0.1	0.3	0.1	9	
10	FA113062003	0.3	Nonfinancial noncorporate business	0.5	1.0	-0.2	0.8	0.3	0.6	1.0	1.0	10	
11	FA213062003	1.5	State and local governments	3.8	4.1	2.1	4.8	4.3	5.5	6.0	6.7	11	
12	FA763062000	69.0	U.S.-chartered depository institutions	52.1	72.4	56.7	49.2	30.3	53.5	53.7	-7.2	12	
13	FA753062003	0.0	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13	
14	FA743062003	-1.1	Banks in U.S.-affiliated areas	-0.0	0.0	-0.0	-0.0	0.0	0.0	0.0	-0.0	14	
15	FA473062005	4.4	Credit unions	2.3	3.6	2.0	2.7	0.9	2.0	0.7	2.9	15	
16	FA513062005	3.0	Property-casualty insurance companies	-1.1	-2.5	-2.5	-0.5	1.0	6.3	1.1	-9.2	16	
17	FA543062005	-2.9	Life insurance companies	1.0	-1.5	-0.4	3.9	2.2	3.3	1.5	3.1	17	
18	FA343062033	-0.0	Federal government retirement funds	-0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	-0.0	18	
19	FA223062043	0.0	State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19	
20	FA633062000	-14.0	Money market funds	-14.6	-23.3	-16.6	-6.0	-12.4	22.6	13.0	4.6	20	
21	FA653062003	49.7	Mutual funds	109.4	123.8	133.3	124.8	55.9	-54.5	-207.0	-53.6	21	
22	FA553062003	-0.3	Closed-end funds	0.7	1.5	1.1	0.2	0.1	0.4	-0.1	-1.8	22	
23	FA563062003	13.7	Exchange-traded funds	20.6	21.2	23.9	18.4	18.7	19.0	37.3	1.5	23	
24	FA403062005	-0.5	Government-sponsored enterprises	-0.4	-0.2	-0.3	-0.6	-0.3	-0.0	-1.1	-0.0	24	
25	FA663062003	-9.9	Brokers and dealers	6.0	8.6	7.1	6.0	2.4	-3.0	-1.8	20.4	25	
26	FA503062003	6.3	Other financial business	-2.2	-0.9	-5.1	-1.6	-1.0	-4.9	0.0	0.0	26	
27	FA263062003	4.8	Rest of the world	1.8	7.3	-1.3	0.7	0.2	11.0	2.5	-28.2	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	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893163005	Net issues	1040.7	875.6	1108.5	784.7	986.8	622.6	1170.6	296.1	-55.0	1
2	FA103163003	Nonfinancial corporate business	712.4	198.9	486.9	148.4	312.7	-152.5	163.7	-192.0	12.4	2
3	FA793163005	Domestic financial sectors	270.6	232.4	-44.3	597.9	34.4	341.7	241.6	124.8	-139.2	3
4	FA763163005	U.S.-chartered depository institutions	54.8	-49.4	-40.5	-101.1	-67.8	11.9	67.5	81.9	5.8	4
5	FA673163005	ABS issuers (net) (1)	31.1	174.7	150.7	219.0	208.5	120.6	6.4	51.6	49.9	5
6	FA613163005	Finance companies	1.5	-45.5	-79.6	18.5	-141.5	20.4	13.1	61.9	99.6	6
7	FA643163005	REITs	42.6	56.7	27.5	102.5	22.9	73.9	35.0	38.9	-6.8	7
8	FA663163003	Brokers and dealers	10.0	33.8	49.8	32.7	40.5	12.3	172.5	-46.4	-102.6	8
9	FA733163005	Holding companies	130.6	62.1	-152.3	326.3	-28.3	102.5	-52.8	-63.2	-185.0	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	444.4	665.9	38.5	639.8	433.4	765.3	363.4	71.7	11
12	FA893063005	Net purchases (3)	1040.7	875.6	1108.5	784.7	986.8	622.6	1170.6	296.1	-55.0	12
13	FA153063005	Household sector	50.8	-108.1	-803.6	288.7	177.1	-94.7	-370.1	386.6	-864.3	13
14	FA313063763	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FA213063003	State and local governments	-1.2	-19.5	-67.7	-25.4	13.2	1.8	-26.0	-6.1	-7.2	15
16	FA763063005	U.S.-chartered depository institutions	8.3	204.9	491.1	129.0	96.7	102.5	359.3	-60.3	33.9	16
17	FA763063605	MBS and other ABS	3.6	31.9	18.4	20.6	38.8	50.0	49.4	17.9	2.6	17
18	FA763063095	Other	4.7	172.9	472.7	108.5	58.0	52.5	309.9	-78.2	31.4	18
19	FA753063005	Foreign banking offices in U.S.	6.8	0.8	8.3	-11.8	-2.3	9.0	34.9	62.9	86.7	19
20	FA743063005	Banks in U.S.-affiliated areas	3.8	-0.6	0.0	-9.6	8.5	-1.2	3.7	3.4	2.2	20
21	FA473063005	Credit unions	2.6	5.2	12.8	-4.7	4.2	8.3	14.9	6.9	3.9	21
22	FA473063605	MBS and other ABS	2.5	4.9	12.2	-4.8	3.9	8.1	14.6	6.8	3.7	22
23	FA473063095	Other	0.1	0.3	0.6	0.1	0.3	0.2	0.4	0.1	0.1	23
24	FA513063005	Property-casualty insurance companies	47.1	55.1	58.7	63.6	49.3	48.8	84.0	22.5	46.5	24
25	FA513063605	MBS and other ABS	11.0	12.0	12.7	13.8	10.7	10.6	18.2	0.0	10.1	25
26	FA513063095	Other	36.1	43.2	46.0	49.8	38.6	38.3	65.8	22.5	36.4	26
27	FA543063005	Life insurance companies	196.0	208.0	187.8	64.3	292.4	287.3	328.6	165.7	233.1	27
28	FA543063675	MBS and other ABS	32.2	30.6	28.7	14.1	42.4	37.2	39.2	0.0	24.4	28
29	FA543063095	Other	163.8	177.4	159.1	50.2	250.0	250.1	289.3	165.7	208.7	29
30	FA573063005	Private pension funds	60.1	22.7	17.9	25.2	22.4	25.3	19.5	30.3	33.3	30
31	FA343063005	Federal government retirement funds	0.9	-1.4	1.0	-0.3	-3.8	-2.6	0.1	-2.5	-1.1	31
32	FA223063045	State and local govt. retirement funds	53.2	71.6	132.7	83.9	-49.5	119.4	101.4	-102.9	16.8	32
33	FA633063005	Money market funds	-9.0	-6.3	-0.7	-3.0	-11.2	-10.5	-6.2	-7.2	10.1	33
34	FA653063005	Mutual funds	266.3	270.5	657.3	14.5	225.5	184.8	149.4	-303.6	-23.2	34
35	FA553063003	Closed-end funds	1.5	8.2	8.3	6.6	10.1	7.8	-0.1	-2.2	-0.1	35
36	FA563063003	Exchange-traded funds	149.3	115.4	113.5	161.6	106.9	79.5	20.3	12.0	68.1	36
37	FA403063005	Government-sponsored enterprises	-2.6	-1.2	-2.0	-1.8	-0.5	-0.7	0.2	1.8	2.1	37
38	FA403063605	MBS and other ABS	-2.2	-0.9	-1.7	-1.3	-0.2	-0.3	0.6	2.2	2.5	38
39	FA403063095	Other	-0.3	-0.3	-0.3	-0.4	-0.3	-0.3	-0.4	-0.4	-0.4	39
40	FA613063003	Finance companies	9.7	29.3	1.3	24.7	28.5	62.8	0.8	0.8	17.9	40
41	FA643063005	REITs	-25.1	5.0	-4.0	8.4	10.1	5.5	24.3	-15.4	33.7	41
42	FA663063005	Brokers and dealers	5.9	-62.0	-31.0	-8.1	-1.7	-207.1	-49.3	3.6	43.7	42
43	FA733063003	Holding companies	-2.5	3.6	20.5	-11.3	-0.1	5.3	-0.1	0.1	12.3	43
44	FA503063005	Other financial business	5.4	0.1	-7.4	44.2	-19.2	-17.3	33.0	-2.2	27.0	44
45	FA263063005	Rest of the world (4)	213.4	74.5	313.5	-54.1	30.0	8.5	448.2	102.2	169.7	45
46	FA263063603	MBS and other ABS	28.8	16.1	73.5	-10.2	-16.6	17.5	25.0	29.3	6.8	46
47	FA263063095	Other	184.5	58.4	240.0	-43.9	46.6	-9.0	423.3	72.8	162.8	47

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

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

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

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

F.214 Loans (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022			
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>By instrument</i>											
1	FA894123005										
	Net change in total loans	1592.3	2204.7	2120.5	1559.0	2655.2	2484.1	3520.7	3078.1	2518.8	1
2	FA793068005	413.7	128.2	114.3	-182.1	-176.8	757.5	260.7	851.2	422.4	2
3	FA893169005	428.4	570.0	924.8	215.2	1257.3	-117.3	1348.5	236.0	514.2	3
4	FA893065005	762.3	1260.5	906.6	1250.6	1343.4	1541.5	1539.0	1599.2	1260.7	4
5	FA893065105	478.4	895.6	648.7	948.6	976.3	1008.7	1086.8	1100.9	865.7	5
6	FA893065405	132.5	130.7	112.9	102.3	112.4	195.3	159.8	168.0	160.2	6
7	FA893065505	130.7	198.5	109.8	164.1	218.7	301.5	269.2	306.9	211.0	7
8	FA893065603	20.7	35.7	35.2	35.6	36.0	36.0	23.2	23.4	23.7	8
9	FA153166000	-12.0	246.0	174.8	275.3	231.3	302.5	372.5	391.7	321.5	9
<i>By sector</i>											
10	FA894123005										
	Net change in liabilities	1592.3	2204.7	2120.5	1559.0	2655.2	2484.1	3520.7	3078.1	2518.8	10
11	FA384123005	1474.3	1902.8	1730.3	1401.8	2400.5	2078.8	2778.5	2744.5	2051.0	11
12	FA154123005	628.1	1235.0	1142.2	1257.5	1114.7	1425.4	1470.8	1351.5	1164.8	12
13	FA104123005	416.1	405.5	320.1	-18.1	442.9	877.3	811.8	893.1	512.8	13
14	FA114123005	429.1	261.9	267.2	162.4	121.0	496.9	495.4	499.5	373.1	14
15	FA314123005	0.0	0.0	0.0	0.0	722.2	-722.2	0.0	0.0	0.0	15
16	FA213169203	1.0	0.5	0.7	0.0	-0.3	1.5	0.5	0.4	0.3	16
17	FA794123005	53.6	152.7	318.5	46.1	103.9	142.4	712.2	152.4	282.7	17
18	FA763169305	-232.6	-64.4	44.6	-242.7	-43.7	-15.9	188.7	343.3	499.3	18
19	FA473169333	-9.0	-2.5	-11.9	-4.5	1.1	5.1	6.5	70.4	70.6	19
20	FA513169333	6.4	-3.0	-2.5	-3.9	-3.6	-2.0	-2.7	-2.2	-2.6	20
21	FA543169373	15.3	6.8	33.3	-14.0	-5.7	13.7	44.7	29.0	12.3	21
22	FA403169283	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA614123005	24.8	12.7	-11.9	163.0	-28.2	-72.1	-121.7	-29.7	-6.2	23
24	FA644123005	-6.9	0.2	-21.9	-15.8	-39.1	77.5	30.8	27.8	7.2	24
25	FA664123005	131.0	145.1	108.4	132.6	253.5	85.9	518.6	-188.6	-247.7	25
26	FA504123005	124.5	57.9	180.5	31.5	-30.3	50.1	47.2	-97.5	-50.1	26
27	FA264123005	64.5	149.1	71.8	111.1	150.7	262.9	30.0	181.2	185.1	27
28	FA894123005										
	Net change in assets	1592.3	2204.7	2120.5	1559.0	2655.2	2484.1	3520.7	3078.1	2518.8	28
29	FA384023005	384.4	290.9	198.2	126.1	486.7	352.6	782.0	-65.6	0.1	29
30	FA154023005	113.0	96.4	53.9	64.4	203.6	63.8	523.3	-223.8	-227.7	30
31	FA104023005	8.0	6.7	18.9	-63.5	8.3	63.1	16.3	-63.0	6.6	31
32	FA114023005	4.3	3.8	6.1	0.7	5.2	3.1	4.6	4.6	2.9	32
33	FA314023005	254.1	176.4	111.7	116.8	262.0	215.0	230.1	208.9	210.6	33
34	FA213065005	5.0	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.6	34
35	FA794023005	1134.7	1791.7	1820.6	1348.6	2019.1	1978.6	2667.9	3026.6	2504.0	35
36	FA713068005	52.2	-10.1	26.0	109.8	-84.4	-91.6	-32.3	-22.6	-9.3	36
37	FA764023005	290.3	347.5	48.9	-14.6	232.0	1123.4	668.7	1596.2	973.2	37
38	FA754023005	17.7	84.4	-67.6	9.4	128.6	267.3	108.0	189.1	121.2	38
39	FA744023003	0.9	-4.4	-4.7	-3.7	-5.6	-3.6	-4.6	1.5	3.8	39
40	FA474023000	60.4	92.3	57.7	82.2	106.9	122.5	210.1	315.0	336.6	40
41	FA513065505	1.4	3.4	0.3	4.8	3.6	4.9	7.5	2.7	1.5	41
42	FA544023005	27.4	50.1	15.4	50.1	66.0	68.9	66.6	63.8	39.9	42
43	FA573065005	1.2	0.3	0.3	0.4	0.3	0.4	0.3	0.2	0.4	43
44	FA313169003	0.0	0.0	0.0	0.0	722.2	-722.2	0.0	0.0	0.0	44
45	FA223065043	-0.9	1.1	2.0	-0.7	-0.1	3.2	-5.4	2.2	-0.0	45
46	FA653069803	-30.2	55.5	63.7	68.3	38.7	51.5	82.4	-42.5	-61.6	46
47	FA404023005	417.7	730.8	958.5	595.3	628.2	741.2	1087.0	840.6	833.4	47
48	FA413065005	22.3	73.5	33.7	117.5	51.5	91.2	152.5	201.0	209.3	48
49	FA674023005	34.7	113.0	10.1	37.7	167.9	236.2	112.6	90.2	64.1	49
50	FA614023005	-9.9	-5.5	46.1	62.9	-29.9	-101.3	-26.3	28.5	45.1	50
51	FA643065005	-8.2	64.1	28.1	62.3	84.3	81.6	40.7	35.8	-19.2	51
52	FA663069005	233.1	175.8	460.8	167.5	-10.7	85.5	61.7	-137.0	-57.3	52
53	FA733069005	-11.1	23.6	58.3	33.7	-18.1	20.7	81.2	-20.1	20.2	53
54	FA503069005	35.7	-3.7	83.1	-34.2	-62.5	-1.1	57.2	-118.3	2.8	54
55	FA263069500	73.3	122.1	101.8	84.3	149.4	152.9	70.8	117.1	14.7	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	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA793068005											
	Net change in liabilities	413.7	128.2	114.3	-182.1	-176.8	757.5	260.7	851.2	422.4	1	
2	FA153168005	20.5	53.1	-1.4	5.4	52.9	155.7	53.3	84.2	42.1	2	
3	FA103168005	153.0	-38.3	33.0	-325.7	-131.1	270.4	234.0	500.4	241.1	3	
4	FA113168005	98.1	-85.4	0.1	-188.2	-236.9	83.3	82.1	85.4	38.9	4	
5	FA793168005	75.8	46.5	12.8	216.5	-48.5	5.2	-122.7	14.1	-49.8	5	
6	FA613168005	25.3	13.1	-10.3	162.9	-28.3	-72.1	-121.7	-29.7	-6.2	6	
7	FA643168005	-0.4	9.4	1.5	-5.4	-14.5	55.9	12.5	11.3	-20.7	7	
8	FA663168005	10.2	43.7	28.6	67.2	54.6	24.3	-4.6	37.0	-18.9	8	
9	FA713068505	40.7	-19.6	-7.0	-8.2	-60.4	-3.0	-8.9	-4.5	-4.0	9	
10	FA263168005	66.3	152.4	69.9	109.8	186.9	242.9	14.1	167.1	150.1	10	
11	FA263168465	-0.9	1.0	3.3	-1.5	-0.1	2.0	-0.5	-1.8	0.7	11	
12	FA263168485	-8.9	12.8	10.2	-8.7	23.3	26.5	24.9	12.0	8.2	12	
13	FA263168495	76.0	138.6	56.3	120.0	163.7	214.3	-10.3	157.0	141.2	13	
14	FA793068005											
	Net change in assets	413.7	128.2	114.3	-182.1	-176.8	757.5	260.7	851.2	422.4	14	
15	FA713068005	52.2	-10.1	26.0	109.8	-84.4	-91.6	-32.3	-22.6	-9.3	15	
16	FA763068005	336.1	58.9	138.1	-293.8	-214.3	605.7	138.6	633.0	204.1	16	
17	FA753068005	17.1	74.3	-65.2	5.2	119.2	238.1	92.7	172.6	106.8	17	
18	FA743068005	0.6	-2.9	-2.8	-1.4	-5.4	-2.0	-1.7	1.5	2.2	18	
19	FA473068005	7.7	7.9	18.2	-1.9	8.1	7.3	63.4	66.7	118.6	19	

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

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

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

F.216 Other Loans and Advances (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893169005	Total other loans and advances	428.4	570.0	924.8	215.2	1257.3	-117.3	1348.5	236.0	514.2	1
2	FA163069005	Nonprofit organization loans	-0.1	-0.7	-0.7	-0.7	-0.7	-0.7	-0.4	-0.4	-0.4	2
3	FA153169055	Liab.: Household sector	-0.9	-1.4	-1.4	-1.4	-1.4	-1.4	-1.1	-1.1	-1.1	3
4	FA163069043	Nonfinancial noncorporate business	0.8	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.8	4
5	FA313069205	U.S. government loans	189.0	115.0	28.8	37.8	205.9	187.5	182.8	127.4	123.8	5
6	FA153169203	Liab.: Household sector	10.2	8.7	4.0	9.4	13.1	8.3	7.6	8.1	5.8	6
7	FA103169205	Nonfinancial corporate business	110.5	66.9	13.8	19.2	123.5	111.3	113.8	75.1	77.3	7
8	FA113169205	Nonfinancial noncorporate business	67.7	41.1	9.5	11.2	72.1	71.7	67.3	47.0	46.1	8
9	FA213169203	State and local governments	1.0	0.5	0.7	0.0	-0.3	1.5	0.5	0.4	0.3	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	-2.2	0.9	-1.9	-2.5	-5.3	-6.5	-3.2	-5.6	13
14	FA153169405	Policy loans (Household liability)	-0.6	-1.8	-3.0	-3.0	0.1	-1.3	-9.3	1.1	1.4	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	-0.5	-1.8	-3.0	-3.0	0.1	-1.3	-9.3	1.0	1.4	16
17	FA313169003	Federal government retirement funds loans	0.0	0.0	0.0	0.0	722.2	-722.2	0.0	0.0	0.0	17
18	FA313169003	Liab.: Federal government	0.0	0.0	0.0	0.0	722.2	-722.2	0.0	0.0	0.0	18
19	FA403069330	Federal Home Loan Banks advances (2)	-228.6	-63.6	61.9	-265.1	-52.0	0.9	237.2	440.4	579.3	19
20	FA763169335	Liab.: U.S.-chartered depository institutions	-232.6	-64.4	44.6	-242.7	-43.7	-15.9	188.7	343.3	499.3	20
21	FA473169333	Credit unions	-9.0	-2.5	-11.9	-4.5	1.1	5.1	6.5	70.4	70.6	21
22	FA513169333	Property-casualty insurance companies	6.4	-3.0	-2.5	-3.9	-3.6	-2.0	-2.7	-2.2	-2.6	22
23	FA543169373	Life insurance companies	15.3	6.8	33.3	-14.0	-5.7	13.7	44.7	29.0	12.3	23
24	FA613169333	Finance companies	-0.5	-0.4	-1.6	0.0	0.0	-0.0	0.0	-0.0	-0.1	24
25	FA643169373	Real estate investment trusts	-8.2	-0.0	0.0	-0.0	-0.1	0.0	0.0	0.0	-0.2	25
26	FA403069395	Government-sponsored enterprise (GSE) loans (3)	13.5	11.2	2.1	-1.7	8.9	35.7	43.6	-11.1	14.5	26
27	FA153169305	Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA183169305	Nonfinancial corporate business (FCS)	1.8	1.3	3.0	-1.5	-1.8	5.3	15.9	-5.7	-3.1	28
29	FA113169305	Nonfinancial noncorporate business (FCS)	11.7	10.0	-0.9	-0.3	10.7	30.3	27.8	-5.5	17.6	29
30	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	30
31	FA663067003	Margin accounts at brokers and dealers	156.7	92.4	365.3	86.1	-95.1	13.1	32.5	-160.6	-10.9	31
32	FA663067003	Liab.: Household sector	156.7	92.4	365.3	86.1	-95.1	13.1	32.5	-160.6	-10.9	32
33	FA153067005	Cash accounts at brokers and dealers	120.8	101.4	79.7	65.4	198.8	61.6	523.2	-225.6	-228.8	33
34	FA153067005	Asset: Household sector	120.8	101.4	79.7	65.4	198.8	61.6	523.2	-225.6	-228.8	34
35	FA503169023	Clearing funds at other financial business	83.9	77.6	187.5	39.7	30.1	53.1	56.2	-93.0	-46.0	35
36	FA763069023	Asset: U.S.-chartered depository institutions	3.0	1.9	-2.2	-5.3	10.8	4.3	-16.7	0.2	-2.2	36
37	FA663069025	Brokers and dealers	67.7	75.0	98.0	74.1	80.4	47.5	15.2	28.4	-50.6	37
38	FA503069025	Other financial business	13.1	0.7	91.7	-29.1	-61.2	1.3	57.6	-121.6	6.7	38
39	FA103169803	Loans to nonfinancial corporate business (4)	28.0	114.9	40.4	114.0	132.2	173.3	144.5	24.3	13.7	39
40	FA153069803	Asset: Household sector	-2.9	-8.7	-31.8	-2.8	1.6	-1.6	3.7	7.1	4.8	40
41	FA543069873	Life insurance companies	2.4	5.7	5.8	6.6	7.1	3.4	4.1	-1.6	10.9	41
42	FA653069803	Mutual funds	-30.2	55.5	63.7	68.3	38.7	51.5	82.4	-42.5	-61.6	42
43	FA673069803	ABS issuers	47.4	55.1	8.2	36.6	80.2	95.2	36.7	58.3	55.3	43
44	FA663069803	Brokers and dealers	8.8	8.4	-2.5	7.3	4.0	24.9	14.0	-4.8	4.2	44
45	FA503069805	Other financial business	2.6	-1.1	-2.9	-2.0	0.6	-0.0	3.6	7.7	0.2	45
46	FA673069505	Securitized loans held by ABS issuers	0.0	6.5	0.0	0.0	24.5	1.4	-1.6	-3.7	-2.5	46
47	FA673069505	Liab.: Nonfinancial corporate business	0.0	6.5	0.0	0.0	24.5	1.4	-1.6	-3.7	-2.5	47
48	FA613069505	Finance company loans to business	-16.4	-25.3	8.5	27.9	-47.0	-90.8	-8.2	44.6	39.3	48
49	FA103169535	Liab.: Nonfinancial corporate business	-21.8	-31.5	-22.7	-62.5	-24.5	-16.1	9.8	53.5	43.3	49
50	FA113169535	Nonfinancial noncorporate business	5.3	6.1	31.2	90.4	-22.5	-74.7	-18.0	-9.0	-4.0	50
51	FA733069005	Holding company loans	-11.1	23.6	58.3	33.7	-18.1	20.7	81.2	-20.1	20.2	51
52	FA733069013	Liab.: Nonfinancial corporate business	-9.7	24.7	57.3	30.5	15.6	-4.7	58.8	-37.5	-20.4	52
53	FA733069023	Rest of the world	-1.4	-1.0	1.0	3.2	-33.7	25.3	22.4	17.4	40.6	53
54	FA503069075	Other financial business loans (5)	20.1	-3.3	-5.7	-3.1	-1.9	-2.4	-4.0	-4.4	-4.1	54
55	FA503069003	Liab.: Household sector (TALF II)	3.6	-2.2	-5.7	-2.1	-0.7	-0.4	-0.3	-0.6	-0.3	55
56	FA503069013	Nonfinancial corporate business (MSLF)	6.0	-0.4	-0.1	-0.4	-0.4	-0.8	-1.3	-1.4	-1.4	56
57	FA503069023	Nonfinancial noncorporate business (MSLF)	10.5	-0.6	-0.0	-0.7	-0.8	-0.9	-2.3	-2.5	-2.4	57
58	FA503069033	Nonprofit organizations (MSLF)	0.0	-0.0	0.0	-0.0	-0.0	-0.2	0.0	0.0	0.0	58
59	FA263069500	Foreign loans to U.S. corporate business	73.3	122.1	101.8	84.3	149.4	152.9	70.8	117.1	14.7	59
60	FA263069500	Liab.: Nonfinancial corporate business	73.3	122.1	101.8	84.3	149.4	152.9	70.8	117.1	14.7	60

Transactions

- (1) Customers' liability on acceptances outstanding are included elsewhere beginning 2008q3 and are no longer shown on the table. These are assets of U.S.-chartered depository institutions and foreign banking offices in U.S., and liabilities of nonfinancial corporate business and rest of the world.
(2) The Federal Home Loan Banks are included in the government-sponsored enterprises sector. Finance companies and real estate investment trusts receive advances through affiliated captive insurance companies.
(3) The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4. Federal Home Loan Bank advances are shown separately on line 19.
(4) Syndicated loans from domestic entities, excluding depository institutions and finance companies which are included elsewhere.
(5) 2020 Term Asset-Backed Securities Loan Facility (TALF II) loans to domestic hedge funds and private equity funds and Main Street Lending Facility (MSLF) loans.

F.217 Total Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893065005	Net change in mortgages	762.3	1260.5	906.6	1250.6	1343.4	1541.5	1539.0	1599.2	1260.7	1
2	FA893065105	One-to-four-family residential	478.4	895.6	648.7	948.6	976.3	1008.7	1086.8	1100.9	865.7	2
3	FA893065405	Multifamily residential	132.5	130.7	112.9	102.3	112.4	195.3	159.8	168.0	160.2	3
4	FA893065505	Commercial	130.7	198.5	109.8	164.1	218.7	301.5	269.2	306.9	211.0	4
5	FA893065603	Farm	20.7	35.7	35.2	35.6	36.0	36.0	23.2	23.4	23.7	5
6	FA893065005	Net borrowing	762.3	1260.5	906.6	1250.6	1343.4	1541.5	1539.0	1599.2	1260.7	6
7	FA153165005	Household sector	450.6	840.3	609.7	887.7	914.6	949.2	1015.7	1028.7	806.3	7
8	FA143165005	Nonfinancial business	310.0	429.4	320.3	373.3	453.3	570.7	505.0	554.1	426.2	8
9	FA103165005	Corporate	75.0	139.4	93.6	124.0	155.6	184.2	167.2	170.9	150.1	9
10	FA113165005	Noncorporate	234.9	290.0	226.6	249.3	297.6	386.5	337.9	383.2	276.1	10
11	FA313165403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA123165005	REITs	1.8	-9.1	-23.4	-10.3	-24.5	21.6	18.3	16.5	28.1	12
13	FA893065005	Net change in assets	762.3	1260.5	906.6	1250.6	1343.4	1541.5	1539.0	1599.2	1260.7	13
14	FA153065005	Household sector	-1.6	6.1	7.6	5.2	5.8	5.7	-1.5	-3.4	-1.2	14
15	FA103065003	Nonfinancial corporate business	8.0	6.7	6.3	6.5	6.8	7.0	7.3	7.5	7.8	15
16	FA113065005	Nonfinancial noncorporate business	4.3	3.8	6.1	0.7	5.2	3.1	4.6	4.6	2.9	16
17	FA313065005	Federal government	3.3	6.0	4.4	4.9	8.2	6.5	7.2	13.0	19.6	17
18	FA313065015	Ginnie Mae	-0.2	-0.3	-0.3	-0.3	-0.4	-0.3	-0.3	-0.2	-0.2	18
19	FA313065075	Farmers Home Administration (FmHA) (2)	2.5	3.4	2.7	1.6	3.8	5.4	2.1	4.3	3.1	19
20	FA313065035	Federal Housing Administration (FHA)	1.1	2.9	1.9	3.6	4.7	1.4	5.4	9.0	16.7	20
21	FA313065065	Federal Deposit Insurance Corporation	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	-0.0	21
22	FA313065095	Other (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA213065005	State and local governments	5.0	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.6	23
24	FA703065005	Private depository institutions	87.7	212.5	-85.8	135.1	378.7	422.1	374.6	818.6	752.6	24
25	FA763065005	U.S.-chartered depository institutions	41.1	146.4	-109.9	77.1	301.8	316.8	296.5	692.3	627.0	25
26	FA753065005	Foreign banking offices in U.S.	0.6	10.1	-2.4	4.1	9.5	29.2	15.3	16.5	14.4	26
27	FA743065003	Banks in U.S.-affiliated areas	0.3	-1.5	-1.9	-2.3	-0.2	-1.6	-2.8	-0.0	1.6	27
28	FA473065100	Credit unions	45.6	57.5	28.4	56.2	67.7	77.8	65.6	109.8	109.7	28
29	FA513065505	Property-casualty insurance companies	1.4	3.4	0.3	4.8	3.6	4.9	7.5	2.7	1.5	29
30	FA543065005	Life insurance companies	25.5	46.2	12.7	46.5	58.8	66.8	71.9	64.3	27.6	30
31	FA573065005	Private pension funds	1.2	0.3	0.3	0.4	0.3	0.4	0.3	0.2	0.4	31
32	FA223065043	State and local govt. retirement funds	-0.9	1.1	2.0	-0.7	-0.1	3.2	-5.4	2.2	-0.0	32
33	FA403065005	Government-sponsored enterprises	632.9	783.1	894.5	862.1	671.3	704.6	806.2	411.4	239.7	33
34	FA403065015	Fannie Mae	290.4	309.6	354.8	452.0	170.5	261.0	377.7	221.6	43.5	34
35	FA403065025	Freddie Mac	335.3	462.9	536.6	400.9	489.3	424.9	415.7	176.5	189.2	35
36	FA403065045	Farm Credit System	14.9	16.9	12.9	18.7	14.0	21.8	8.0	10.3	8.4	36
37	FA403065035	FHLB	-9.7	-7.3	-10.0	-11.4	-3.7	-4.1	4.1	1.2	-1.0	37
38	FA403065653	Farmer Mac	1.9	1.1	0.3	1.8	1.1	1.0	0.7	1.7	-0.4	38
39	FA413065005	Agency- and GSE-backed mortgage pools	22.3	73.5	33.7	117.5	51.5	91.2	152.5	201.0	209.3	39
40	FA413065015	Ginnie Mae	-14.2	45.8	-12.1	73.9	44.3	77.1	153.0	193.0	215.5	40
41	FA413065025	Freddie Mac	37.7	28.0	46.5	44.3	8.0	13.2	-0.3	8.0	-6.0	41
42	FA413065045	Fannie Mae	-1.1	-0.6	-0.4	-0.8	-0.8	-0.4	-0.1	-0.0	-0.2	42
43	FA413065653	Farmer Mac	-0.2	0.3	-0.4	0.1	0.1	1.3	-0.1	0.0	0.0	43
44	FA413065035	Farmers Home Administration (FmHA) (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	44
45	FA673065005	ABS issuers	-11.5	51.9	3.1	1.4	66.1	136.8	79.9	33.7	11.7	45
46	FA613065000	Finance companies	-7.2	-5.8	-14.3	-3.8	-4.9	-0.1	-14.4	-0.2	0.5	46
47	FA643065005	REITs	-8.2	64.1	28.1	62.3	84.3	81.6	40.7	35.8	-19.2	47

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893065105	Net borrowing	478.4	895.6	648.7	948.6	976.3	1008.7	1086.8	1100.9	865.7	1
2	FA153165105	Household sector	449.2	839.2	608.6	886.6	913.5	948.1	1014.2	1027.2	804.8	2
3	FA103165105	Nonfinancial corporate business	-0.5	2.1	0.6	3.0	3.9	0.7	3.7	3.8	4.3	3
4	FA113165105	Nonfinancial noncorporate business	29.7	54.3	39.5	59.0	59.0	59.9	69.0	70.0	56.6	4
5	FA893065105	Net change in assets	478.4	895.6	648.7	948.6	976.3	1008.7	1086.8	1100.9	865.7	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	4.0	3.8	3.9	4.1	4.2	4.4	4.5	4.7	7
8	FA113065103	Nonfinancial noncorporate business	1.6	1.4	2.2	0.3	1.9	1.1	1.7	1.7	1.1	8
9	FA313065105	Federal government	1.2	2.2	0.9	3.5	3.6	0.8	4.8	8.5	16.3	9
10	FA213065103	State and local governments	1.8	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	10
11	FA763065105	U.S.-chartered depository institutions	-55.4	25.6	-153.7	-49.6	161.0	144.6	90.2	383.6	317.1	11
12	FA753065103	Foreign banking offices in U.S.	-0.2	-0.0	-0.7	0.0	0.8	-0.2	-0.4	0.0	-0.3	12
13	FA743065103	Banks in U.S.-affiliated areas	0.3	-1.5	-1.4	-1.8	-1.4	-1.4	-2.4	-0.8	-0.4	13
14	FA473065100	Credit unions	45.6	57.5	28.4	56.2	67.7	77.8	65.6	109.8	109.7	14
15	FA543065105	Life insurance companies	0.7	10.9	7.7	10.4	12.1	13.2	7.5	5.7	1.8	15
16	FA573065103	Private pension funds	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	16
17	FA223065143	State and local govt. retirement funds	-0.3	0.4	0.7	-0.3	-0.0	1.2	-2.0	0.8	-0.0	17
18	FA403065105	Government-sponsored enterprises	560.3	738.9	847.5	852.2	614.8	641.2	768.2	379.2	201.8	18
19	FA413065105	Agency- and GSE-backed mortgage pools	-15.8	35.4	-28.7	67.3	32.6	70.6	140.5	188.2	205.9	19
20	FA673065105	ABS issuers	-31.2	-1.6	-56.4	-16.3	29.3	37.1	27.9	19.7	9.2	20
21	FA613065105	Finance companies	-8.2	-3.6	-12.8	-1.2	-2.0	1.7	-11.5	0.5	0.4	21
22	FA643065105	REITs	-23.2	26.0	11.3	24.0	51.9	16.9	-7.8	-0.3	-1.5	22
		Memo:										
23	FV893065153	Charge-offs (2)	8.7	4.5	1.2	1.1	1.0	1.2	0.8	0.9	0.9	23
24	FA893065125	Home equity loans included above (3)	-58.4	-42.8	-80.6	-40.4	-30.3	-19.9	-34.5	63.2	56.2	24
25	FA763065125	U.S.-chartered depository institutions	-48.0	-41.0	-64.9	-39.5	-35.5	-24.0	-17.3	27.3	23.3	25
26	FA753065203	Foreign banking offices in U.S.	-0.2	-0.0	-0.0	-0.1	-0.0	-0.0	0.0	0.0	-0.1	26
27	FA473065125	Credit unions	-7.0	0.2	-13.2	2.0	7.8	4.2	-15.3	37.5	34.2	27
28	FA673065123	ABS issuers	-1.5	-1.3	-1.7	-2.1	-1.8	0.5	-1.4	-1.2	-1.0	28
29	FA613065123	Finance companies	-1.7	-0.7	-0.8	-0.8	-0.7	-0.6	-0.5	-0.4	-0.3	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

1	FA893065405	Net borrowing	132.5	130.7	112.9	102.3	112.4	195.3	159.8	168.0	160.2	1
2	FA103165405	Nonfinancial corporate business	6.6	6.6	5.6	5.2	5.6	10.1	8.1	8.4	8.3	2
3	FA113165405	Nonfinancial noncorporate business	125.0	125.7	106.7	98.5	106.3	191.4	153.2	159.7	158.6	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	FA123165403	REITs	1.0	-1.6	0.5	-1.4	0.5	-6.1	-1.4	-0.1	-6.7	5
6	FA893065405	Net change in assets	132.5	130.7	112.9	102.3	112.4	195.3	159.8	168.0	160.2	6
7	FA153065403	Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FA103065403	Nonfinancial corporate business	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	8
9	FA113065403	Nonfinancial noncorporate business	1.5	1.3	2.1	0.2	1.8	1.0	1.6	1.6	1.0	9
10	FA313065405	Federal government	-0.5	-0.3	0.1	-0.1	-0.2	-0.7	-0.3	-0.3	-0.2	10
11	FA213065403	State and local governments	2.5	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	11
12	FA763065403	U.S.-chartered depository institutions	24.8	34.1	5.9	40.7	24.8	64.9	70.3	120.7	113.7	12
13	FA753065403	Foreign banking offices in U.S.	2.6	1.8	0.1	1.6	-0.5	6.0	-0.1	9.6	7.7	13
14	FA543065405	Life insurance companies	7.7	9.2	-0.5	8.5	13.2	15.7	17.5	15.4	8.1	14
15	FA573065403	Private pension funds	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	15
16	FA223065443	State and local govt. retirement funds	-0.3	0.3	0.6	-0.2	-0.0	1.0	-1.6	0.7	-0.0	16
17	FA403065405	Government-sponsored enterprises	55.4	25.5	29.4	-9.5	37.7	44.6	25.9	19.1	26.7	17
18	FA413065405	Agency- and GSE-backed mortgage pools	38.3	37.7	62.8	50.1	18.8	19.3	12.1	12.8	3.4	18
19	FA673065405	ABS issuers	5.3	12.3	5.9	1.8	8.8	32.9	30.6	-14.9	-0.7	19
20	FA613065403	Finance companies	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.3	20
21	FA643065405	REITs	-4.4	5.4	3.3	5.9	4.8	7.5	0.7	0.2	-2.5	21

F.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893065505	Net borrowing	130.7	198.5	109.8	164.1	218.7	301.5	269.2	306.9	211.0	1
2	FA163165505	Nonprofit organizations (1)	1.4	1.1	1.1	1.1	1.1	1.5	1.5	1.5	1.5	2
3	FA103165505	Nonfinancial corporate business	63.0	120.4	76.0	106.0	135.6	164.2	149.6	152.9	132.1	3
4	FA113165505	Nonfinancial noncorporate business	65.4	84.5	56.6	65.9	106.9	108.5	98.3	135.9	42.6	4
5	FA123165503	REITs	0.8	-7.5	-23.9	-8.9	-24.9	27.7	19.7	16.6	34.8	5
6	FA893065505	Net change in assets	130.7	198.5	109.8	164.1	218.7	301.5	269.2	306.9	211.0	6
7	FA153065505	Household sector	0.1	0.1	0.0	0.1	0.1	0.2	0.1	0.1	0.1	7
8	FA103065503	Nonfinancial corporate business	3.1	2.6	2.4	2.5	2.6	2.7	2.8	2.9	3.0	8
9	FA113065503	Nonfinancial noncorporate business	1.2	1.0	1.7	0.2	1.4	0.8	1.3	1.3	0.8	9
10	FA313065505	Federal government	1.3	2.8	2.4	0.0	3.5	5.3	2.1	3.6	2.2	10
11	FA213065503	State and local governments	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	11
12	FA763065503	U.S.-chartered depository institutions	72.8	82.8	34.0	82.0	112.0	103.2	128.8	180.7	188.7	12
13	FA753065503	Foreign banking offices in U.S.	-1.8	8.3	-1.6	2.5	8.6	23.7	15.9	6.7	7.0	13
14	FA743065505	Banks in U.S.-affiliated areas	0.0	0.0	-0.5	-0.5	1.2	-0.2	-0.4	0.7	2.0	14
15	FA513065505	Property-casualty insurance companies	1.4	3.4	0.3	4.8	3.6	4.9	7.5	2.7	1.5	15
16	FA543065505	Life insurance companies	15.7	24.2	3.6	25.6	31.5	36.0	45.4	41.7	16.2	16
17	FA573065505	Private pension funds	1.6	0.7	0.7	0.8	0.7	0.8	0.7	0.6	0.8	17
18	FA223065545	State and local govt. retirement funds	-0.3	0.4	0.7	-0.2	-0.0	1.1	-1.8	0.7	-0.0	18
19	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	19
20	FA673065505	ABS issuers	14.4	41.1	53.6	15.9	28.0	66.9	21.4	28.9	3.3	20
21	FA613065503	Finance companies	1.3	-2.0	-1.3	-2.4	-2.7	-1.5	-2.7	-0.4	0.4	21
22	FA643065505	REITs	19.4	32.7	13.5	32.4	27.6	57.2	47.8	36.0	-15.2	22

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

F.221 Farm Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893065603	Net borrowing	20.7	35.7	35.2	35.6	36.0	36.0	23.2	23.4	23.7	1
2	FA183165605	Nonfinancial corporate business	5.9	10.2	11.4	9.8	10.5	9.3	5.7	5.8	5.3	2
3	FA233165605	Nonfinancial noncorporate business	14.8	25.5	23.8	25.8	25.5	26.7	17.4	17.6	18.4	3
4	FA893065603	Net change in assets	20.7	35.7	35.2	35.6	36.0	36.0	23.2	23.4	23.7	4
5	FA153065605	Household sector	1.9	9.5	11.1	8.6	9.2	9.0	1.9	-0.0	2.2	5
6	FA113065603	Nonfinancial noncorporate business	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.1	0.1	6
7	FA313065605	Federal government	1.4	1.2	1.0	1.6	1.2	1.1	0.6	1.2	1.3	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	3.9	4.0	4.0	4.0	7.2	7.3	7.4	9
10	FA753065603	Foreign banking offices in U.S.	-0.1	0.0	-0.2	-0.1	0.5	-0.3	-0.1	0.2	-0.0	10
11	FA543065633	Life insurance companies	1.4	1.9	1.9	1.9	1.9	1.9	1.5	1.5	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	17.7	19.4	18.8	18.8	12.0	13.1	11.2	13
14	FA413065605	Agency- and GSE-backed mortgage pools	-0.2	0.3	-0.4	0.1	0.1	1.3	-0.1	0.0	0.0	14

(1) Excludes mortgages on farm houses.

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA153166000	Net change in liabilities (Households)	-12.0	246.0	174.8	275.3	231.3	302.5	372.5	391.7	321.5	1
2	FA153166000	Net change in assets	-12.0	246.0	174.8	275.3	231.3	302.5	372.5	391.7	321.5	2
3	FA163066223	Nonprofit organizations (1)	-3.2	-1.6	-0.9	-2.6	-1.9	-1.1	-1.8	-1.5	-2.1	3
4	FA103066005	Nonfinancial corporate business	-0.0	0.0	12.5	-70.0	1.5	56.1	9.0	-70.5	-1.2	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	78.5	74.0	48.0	21.0	40.1	68.5	67.2	6
7	FA763066000	U.S.-chartered depository institutions	-90.1	140.2	22.9	207.5	133.6	196.7	250.3	270.7	144.4	7
8	FA473066000	Credit unions	7.1	26.9	11.2	28.0	31.1	37.5	81.0	138.5	108.3	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	-1.3	-0.4	-3.0	2.8	-2.4	1.8	-0.5	10
11	FA613066005	Finance companies	13.7	25.6	51.9	38.8	22.0	-10.4	-3.7	-15.9	5.4	11
Memo:												
12	FA153166100	Credit card loans (3)	-122.1	67.1	-6.6	64.9	82.1	128.0	177.4	159.1	141.0	12
13	FA153166400	Auto loans	40.3	89.7	93.3	116.4	76.8	72.6	99.9	116.8	99.6	13
14	FA153166220	Student loans (4)	56.0	39.6	47.0	44.8	36.8	29.6	3.8	29.5	50.7	14
15	FA153166205	Other consumer credit (5)	13.8	49.6	41.1	49.3	35.7	72.2	91.3	86.3	30.2	15

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

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

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

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

(5) Includes student loans before 2006:Q1.

F.223 Corporate Equities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893064105	Net issues	773.7	660.5	1361.2	1051.2	651.5	-421.8	388.2	660.2	75.4	1
2	FA103164103	Nonfinancial corporate business	-121.6	-338.1	-37.9	-281.0	-384.7	-648.9	-615.8	-741.1	-770.6	2
3	FA793164105	Domestic financial sectors	499.4	843.8	1050.6	1012.6	585.1	727.1	576.3	526.0	365.0	3
4	FA763164103	U.S.-chartered depository institutions	1.9	2.3	-1.4	6.4	15.1	-10.9	-26.6	9.0	3.9	4
5	FA513164103	Property-casualty insurance companies	-3.3	-9.4	-2.1	-5.2	-12.3	-18.0	-17.0	-18.6	-17.0	5
6	FA543164173	Life insurance companies	-15.2	-24.5	-23.4	-20.5	-29.7	-24.4	-35.4	-30.2	-31.6	6
7	FA554090005	Closed-end funds	2.7	17.2	27.2	16.2	12.6	12.7	1.5	2.2	-2.1	7
8	FA564090005	Exchange-traded funds	500.9	935.5	1075.9	1076.4	719.4	870.2	870.4	556.7	396.0	8
9	FA643164103	REITs	21.9	39.2	31.3	43.1	43.8	38.6	40.9	27.8	13.4	9
10	FA403164105	Government-sponsored enterprises	-7.0	-1.5	-3.5	-1.7	-5.1	4.3	5.5	22.8	21.7	10
11	FA663164103	Brokers and dealers	15.6	-4.8	4.0	1.8	-3.2	-21.8	-28.7	0.1	3.6	11
12	FA733164103	Holding companies	-18.2	-110.1	-57.3	-103.9	-155.5	-123.6	-234.2	-43.8	-23.0	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	154.8	348.5	319.6	451.1	-500.0	427.7	875.3	481.0	14
15	FA893064105	Net purchases	773.7	660.5	1361.2	1051.2	651.5	-421.8	388.2	660.2	75.4	15
16	FA153064105	Household sector	616.3	726.7	931.2	1364.3	474.3	136.9	991.8	302.4	-431.5	16
17	FA103064103	Nonfinancial corporate business	-136.0	-102.8	-94.2	-101.9	-102.1	-113.0	-102.8	-102.8	-102.8	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	4.1	3.8	-2.4	4.0	2.3	-7.7	-0.9	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	0.2	5.8	-0.3	4.7	143.6	4.8	20.5	23
24	FA543064105	Life insurance companies	1.1	-79.6	-59.5	-103.2	-67.2	-88.6	-27.8	31.1	-42.7	24
25	FA573064105	Private pension funds	-98.6	-108.7	-79.7	-124.9	-106.4	-123.7	-113.5	-98.0	-131.0	25
26	FA343064105	Federal government retirement funds	-23.9	10.2	18.4	13.6	-9.5	18.5	-31.7	17.7	-12.8	26
27	FA223064145	State and local govt. retirement funds	-28.4	-121.4	-165.0	-199.0	-253.5	131.9	97.3	-139.0	-40.1	27
28	FA653064100	Mutual funds	-481.4	-317.3	-590.3	-198.7	-102.8	-377.6	-522.7	-328.3	-252.9	28
29	FA553064103	Closed-end funds	1.9	8.0	16.7	8.2	2.2	4.8	1.2	1.6	-0.0	29
30	FA563064100	Exchange-traded funds	260.2	732.4	922.2	802.6	532.1	672.9	705.5	377.0	225.1	30
31	FA663064103	Brokers and dealers	6.8	-33.7	154.6	-111.7	-104.0	-73.8	65.7	-74.7	93.6	31
32	FA503064105	Other financial business	8.8	-8.8	-1.1	-29.8	-4.2	0.0	0.0	0.0	0.0	32
33	FA263064105	Rest of the world (3)	669.2	-46.1	307.0	-274.5	398.6	-615.5	-817.1	679.6	754.4	33

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

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

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

F.224 Mutual Fund Shares (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA653164205	Net issues	-229.1	215.7	357.3	166.7	308.4	30.5	-444.3	-1155.1	-573.2	1
2	FA653164205	Net purchases	-229.1	215.7	357.3	166.7	308.4	30.5	-444.3	-1155.1	-573.2	2
3	FA153064205	Household sector	-188.4	514.6	469.5	73.7	303.8	1211.3	-700.2	-1299.5	-380.6	3
4	FA103064203	Nonfinancial corporate business	11.0	23.1	23.1	23.1	23.1	23.1	23.1	23.1	23.1	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	1.7	7.9	-12.9	11.3	-3.4	-1.9	7.4	6
7	FA473064205	Credit unions	0.9	1.6	4.5	2.0	2.1	-2.1	2.9	-2.9	1.5	7
8	FA513064205	Property-casualty insurance companies	0.9	-1.0	1.1	-5.7	-2.8	3.5	1.5	-8.8	2.5	8
9	FA543064205	Life insurance companies	-99.2	-136.1	-112.5	-209.5	-124.1	-98.5	-124.5	-104.9	-59.0	9
10	FA573064205	Private pension funds	34.8	-33.8	1.5	-63.7	-44.2	-28.6	-15.9	-109.0	-85.8	10
11	FA223064205	State and local govt. retirement funds	8.8	-161.6	-81.9	-43.6	42.8	-563.8	61.6	-41.8	-127.6	11
12	FA263064203	Rest of the world	-0.7	5.8	49.1	381.5	119.4	-526.8	309.5	389.3	44.2	12

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

F.225 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3			
1	FA893170005		Net change in trade payables	8.6	728.7	699.4	604.5	531.1	1079.9	916.2	829.0	-21.8	1
2	FA163170005		Nonprofit organizations (1)	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9	2
3	FA103170005		Nonfinancial corporate business	-155.9	451.9	395.5	365.1	270.9	776.1	723.5	601.1	-187.7	3
4	FA113170005		Nonfinancial noncorporate business	-27.0	58.0	93.2	44.5	48.3	46.1	41.3	34.8	20.2	4
5	FA313170005		Federal government	33.0	64.5	43.8	74.5	58.2	81.3	76.6	92.4	21.6	5
6	FA213170003		State and local governments	49.9	54.3	52.3	53.5	54.9	56.5	58.7	61.8	62.6	6
7	FA513170005		Property-casualty insurance companies	11.1	19.0	19.0	19.0	19.0	19.0	3.7	11.9	15.4	7
8	FA543170005		Life insurance companies	88.1	66.8	66.8	66.8	66.8	66.8	30.6	24.6	35.6	8
9	FA663170003		Brokers and dealers	2.8	3.9	4.6	-15.1	6.6	19.5	-2.0	-10.7	1.3	9
10	FA263170005		Rest of the world	-0.4	3.4	17.3	-10.8	-0.6	7.7	-23.1	6.2	2.4	10
11	FA893070005		Net change in trade receivables	41.9	766.1	827.0	767.0	567.8	902.4	937.6	1035.2	-9.8	11
12	FA163070005		Nonprofit organizations (1)	8.8	8.2	8.2	8.2	8.2	8.2	8.5	8.5	8.5	12
13	FA103070005		Nonfinancial corporate business	-137.0	552.1	587.6	588.3	351.7	680.9	765.3	824.7	-167.1	13
14	FA113070003		Nonfinancial noncorporate business	47.1	46.6	55.3	40.6	40.4	50.0	43.1	69.3	44.3	14
15	FA313070000		Federal government	11.3	10.6	29.4	1.3	7.4	4.4	11.7	-15.7	-0.2	15
16	FA213070003		State and local governments	-12.9	32.0	20.2	2.1	42.6	63.0	30.4	47.0	49.7	16
17	FA513070005		Property-casualty insurance companies	18.1	22.6	39.0	34.7	40.9	-23.9	44.1	37.5	4.3	17
18	FA543070005		Life insurance companies	22.5	10.1	10.1	10.1	10.1	10.1	11.4	16.1	16.4	18
19	FA673070003		ABS issuers	0.6	3.0	-3.8	8.4	-4.3	11.8	-8.0	4.3	5.2	19
20	FA263070005		Rest of the world	83.5	80.8	81.1	73.3	70.7	97.9	31.0	43.7	28.9	20
21	FA903070005		Discrepancy	-33.4	-37.3	-127.6	-162.5	-36.7	177.5	-21.5	-206.2	-11.9	21

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

F.226 Life Insurance Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893140005		Net change in liabilities	100.7	69.1	26.0	82.6	110.7	56.9	16.9	79.6	82.5	1
2	FA313140003		Federal government	0.2	0.3	1.1	-3.4	3.7	-0.4	0.9	-0.3	1.0	2
3	FA543140005		Life insurance companies	85.0	48.0	4.1	65.3	86.2	36.6	14.9	75.3	77.4	3
4	FA263140005		Rest of the world	15.5	20.7	20.7	20.7	20.7	20.7	1.1	4.5	4.1	4
5	FA893140005		Net change in assets	100.7	69.1	26.0	82.6	110.7	56.9	16.9	79.6	82.5	5
6	FA153040005		Household sector	94.2	31.0	-7.1	39.1	76.6	15.2	1.3	55.5	58.4	6
7	FA763040005		U.S.-chartered depository institutions	6.1	13.3	8.3	18.7	9.3	17.0	8.6	7.7	8.8	7
8	FA543040005		Life insurance companies	5.6	22.2	22.2	22.2	22.2	22.2	3.1	12.4	11.2	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	-1.4	-1.4	-1.4	-1.4	0.0	0.0	0.0	10

F.227 Pension Entitlements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893150005	Net change in liabilities	587.0	412.0	319.2	341.8	519.1	468.1	426.5	394.0	430.6	1
2	FA543150005	Life insurance companies (1)	62.4	-46.1	-122.5	-157.2	93.7	1.5	-30.7	45.1	82.0	2
3	FA574190005	Private pension funds (2)	137.6	75.4	58.2	102.8	54.0	86.7	35.0	-1.5	40.4	3
4	FA344090005	Federal government retirement funds (3)	96.9	79.8	90.8	97.2	70.2	60.9	158.6	110.5	53.6	4
5	FA224190005	State and local govt. retirement funds	243.2	260.6	250.3	256.5	258.8	276.5	255.9	231.0	248.5	5
6	FA263150005	Rest of the world	47.0	42.4	42.4	42.4	42.4	42.4	7.7	8.9	6.1	6
7	FA893150005	Net change in assets	587.0	412.0	319.2	341.8	519.1	468.1	426.5	394.0	430.6	7
8	FA153050005	Households (4)	509.0	325.2	232.3	254.9	432.2	381.2	409.4	374.2	417.0	8
9	FA543050005	Life insurance companies	91.6	88.5	88.5	88.5	88.5	88.5	17.1	19.7	13.6	9
10	FA543151905	Rest of the world	-13.6	-1.6	-1.6	-1.6	-1.6	-1.6	0.0	0.0	0.0	10
Memo:												
11	FA893131573	Individual Retirement Accounts (IRAs): (5)	161.6	285.5	144.6	379.6	68.5	549.2	16.3	-244.7	ND	11
12	FA763131573	U.S.-chartered depository institutions	124.2	-8.4	-167.4	92.2	-113.9	155.3	-55.3	230.2	ND	12
13	FA473131573	Credit unions	2.9	-0.7	1.8	-0.2	-1.1	-3.2	0.5	-0.2	ND	13
14	FA543131503	Life insurance companies	35.0	15.9	-8.9	26.3	17.5	28.8	-60.4	-97.2	ND	14
15	FA633131573	Money market funds	77.0	-26.0	-44.0	-60.0	0.0	0.0	56.0	80.0	ND	15
16	FA653131573	Mutual funds	29.5	164.0	222.7	187.2	93.5	152.5	-99.9	-263.2	ND	16
17	FA153131575	Other self-directed accounts	-107.0	140.7	140.3	134.0	72.5	215.9	175.4	-194.3	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.228 Taxes Payable by Businesses

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893178005	Net change in taxes payable by all businesses	14.1	-28.7	-54.0	-79.7	7.8	11.1	-40.6	-254.4	-143.2	1
2	FA103178005	Nonfinancial corporate business	7.7	-23.9	-43.6	-43.7	-12.4	4.0	164.0	-106.1	-26.0	2
3	FA113178003	Nonfinancial noncorporate business	13.1	5.0	18.8	-7.8	5.9	3.1	3.8	-73.7	-35.2	3
4	FA763178000	U.S.-chartered depository institutions	-11.2	-8.9	-45.4	-7.5	9.9	7.5	-206.2	-59.2	-72.8	4
5	FA513178005	Property-casualty insurance companies	0.7	-0.2	6.6	-10.4	-3.2	6.1	4.0	-10.3	-2.1	5
6	FA543178075	Life insurance companies	1.1	-0.5	4.9	-9.4	-0.3	2.9	-3.6	-4.0	0.3	6
7	FA613178005	Finance companies	0.1	-0.3	1.7	-2.2	3.5	-4.3	-1.1	-2.1	-6.5	7
8	FA663178003	Brokers and dealers	3.0	0.5	3.2	2.7	4.4	-8.2	-1.5	2.2	-0.9	8
9	FA733178013	Holding companies	-0.3	-0.3	0.0	-1.3	0.0	0.0	0.0	-1.3	0.0	9
10	FA893078005	Net change in business taxes receivable	4.5	-131.9	-51.8	-272.5	-170.1	-33.2	10.7	-345.5	-180.9	10
11	FA313078000	Federal government	-12.2	-137.2	-69.9	-260.1	-178.9	-39.7	10.8	-268.3	-149.1	11
12	FA213078005	State and local governments	16.7	5.3	18.1	-12.4	8.8	6.5	-0.1	-77.2	-31.7	12
13	FA903078005	Discrepancy	9.6	103.2	-2.2	192.8	177.9	44.3	-51.2	91.2	37.7	13

F.229 Proprietors' Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA152090205	Total household investment	53.2	-5.9	-18.2	54.6	9.9	-70.1	-91.7	-31.5	-5.4	1
2	FA112090205	Nonfinancial noncorporate business	46.3	-21.7	-32.0	37.8	3.3	-96.0	-47.0	-27.3	-19.9	2
3	FA662090003	Brokers and dealers	6.9	15.8	13.8	16.8	6.6	25.9	-44.7	-4.2	14.4	3

F.230 Direct Investment

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA263192005	U.S. direct investment abroad (1, 2)	232.0	378.7	376.8	557.8	204.7	375.6	331.8	415.8	201.4	1
		<i>Equity:</i>										
2	FA263192101	Liab.: Rest of the world (1)	291.2	426.1	341.1	511.6	280.8	570.7	504.9	308.1	323.5	2
3	FA263192113	Equity (other than reinvested earnings)	133.4	91.7	54.2	156.4	4.4	152.0	300.8	48.6	82.4	3
4	FA263192125	Reinvested earnings	157.8	334.3	286.9	355.3	276.4	418.7	204.2	259.5	241.0	4
5	FA263192193	Of which: Current-cost adjustment	27.5	28.8	28.4	28.7	28.9	29.0	29.4	29.6	29.9	5
6	FA103092105	Asset: Nonfinancial corporate business	232.9	347.0	268.5	447.5	219.7	452.3	349.2	274.4	234.3	6
7	FA763092100	U.S.-chartered depository institutions	3.8	11.3	-3.1	35.5	-7.6	20.6	23.5	0.2	13.8	7
8	FA513092103	Property-casualty insurance companies	21.6	17.7	24.5	5.9	19.9	20.5	18.0	10.1	7.8	8
9	FA543092173	Life insurance companies	-0.5	-0.4	0.5	-1.4	1.6	-2.1	7.2	-6.2	0.6	9
10	FA613092103	Finance companies	12.3	25.2	64.9	-1.8	17.6	20.0	37.7	24.0	37.5	10
11	FA663092103	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA733092103	Holding companies	21.2	25.2	-14.2	25.9	29.6	59.5	69.4	5.6	29.5	12
		<i>Intercompany debt:</i>										
13	FA263192305	Liab.: Rest of the world (1, 2)	-59.2	-47.4	35.7	46.2	-76.2	-195.1	-173.2	107.7	-122.0	13
14	FA263192313	U.S. parents' claims	-55.2	13.1	53.3	177.0	79.3	-257.3	15.5	65.9	-80.5	14
15	FA263092313	Less: U.S. parents' liabilities	4.0	60.5	17.6	130.9	155.5	-62.1	188.7	-41.8	41.6	15
16	FA103092305	Asset: Nonfinancial corporate business	-50.2	-39.0	29.4	39.1	-64.9	-159.8	-145.3	100.8	-130.4	16
17	FA763092305	U.S.-chartered depository institutions	-2.3	-1.9	1.2	1.4	-1.1	-9.0	-5.8	1.0	1.7	17
18	FA513092305	Property-casualty insurance companies	-1.3	-1.5	1.2	1.3	-2.3	-6.1	-5.1	1.3	1.5	18
19	FA543092375	Life insurance companies	-0.7	-0.6	0.2	0.2	-0.9	-1.8	-1.4	0.4	0.6	19
20	FA613092305	Finance companies	-2.7	-2.1	2.1	1.8	-3.4	-8.9	-7.4	1.9	2.3	20
21	FA663092305	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA733092305	Holding companies	-2.0	-2.3	1.5	2.3	-3.5	-9.5	-8.3	2.2	2.3	22
23	FA263092001	Foreign direct investment in U.S. (1)	109.1	405.3	313.5	302.9	499.8	505.0	298.3	287.4	357.8	23
		<i>Equity:</i>										
24	FA103192105	Liab.: Nonfinancial corporate business	157.4	360.5	287.5	345.1	384.6	424.7	287.7	218.9	300.5	24
25	FA115114103	Nonfinancial noncorporate business	1.4	0.2	-1.9	7.1	-3.5	-1.0	1.6	-0.8	2.9	25
26	FA753192103	Foreign banking offices in U.S.	7.9	-1.7	-1.1	-28.1	17.6	5.0	-0.2	8.8	-1.3	26
27	FA513192103	Property-casualty insurance companies	-3.1	6.0	-1.4	10.6	6.9	8.1	9.1	13.3	13.6	27
28	FA543192173	Life insurance companies	3.3	1.0	-2.3	15.7	-5.1	-4.5	-2.5	7.9	9.1	28
29	FA613192103	Finance companies	3.5	6.9	3.8	11.6	6.6	5.8	5.5	6.8	6.5	29
30	FA663192103	Brokers and dealers	21.8	41.8	7.1	54.4	52.2	53.4	-27.8	-81.2	-0.2	30
31	FA733192103	Holding companies	-24.4	-33.9	2.6	-62.7	7.7	-83.2	23.6	131.9	31.5	31
32	FA503192103	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33	FA263092101	Asset: Rest of the world (1)	167.8	380.8	294.2	353.7	466.9	408.3	297.0	305.5	362.6	33
34	FA263092113	Equity (other than reinvested earnings)	87.5	168.9	127.8	129.7	235.8	182.2	97.2	74.3	121.3	34
35	FA263092125	Reinvested earnings	80.3	211.9	166.4	224.0	231.1	226.1	199.7	231.2	241.2	35
36	FA263092193	Of which: Current-cost adjustment	14.1	16.1	15.4	16.0	16.4	16.6	16.5	16.5	16.5	36
		<i>Intercompany debt:</i>										
37	FA103192305	Liab.: Nonfinancial corporate business	-63.8	19.7	21.0	-60.6	64.2	54.2	0.3	22.7	37.0	37
38	FA115114305	Nonfinancial noncorporate business	-1.0	-0.1	-0.3	-0.2	-0.4	0.6	-0.1	-0.6	-1.1	38
39	FA753192305	Foreign banking offices in U.S.	-2.3	-1.9	-1.8	-7.2	0.1	1.5	-0.9	-0.8	-1.9	39
40	FA513192305	Property-casualty insurance companies	-0.9	-0.2	-1.0	-1.4	-0.1	1.6	0.3	0.2	0.2	40
41	FA543192375	Life insurance companies	0.3	-0.4	-0.7	-0.8	-0.9	0.9	-0.8	-0.4	-1.8	41
42	FA613192305	Finance companies	-0.8	0.5	0.2	-0.2	0.4	1.4	0.1	-0.1	-1.1	42
43	FA663192305	Brokers and dealers	0.6	1.8	0.3	0.3	2.6	4.0	-1.8	-4.0	-2.2	43
44	FA733192305	Holding companies	9.1	5.1	1.6	19.5	-33.2	32.5	4.4	-35.0	-33.8	44
45	FA503192305	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45
46	FA263092303	Asset: Rest of the world (1)	-58.7	24.5	19.3	-50.8	32.8	96.7	1.4	-18.1	-4.8	46
47	FA263092323	U.S. affiliates' liabilities	-22.9	7.1	-20.8	-17.3	23.5	42.9	17.0	4.4	19.8	47
48	FA263192323	Less: U.S. affiliates' claims	35.7	-17.4	-40.1	33.5	-9.4	-53.8	15.6	22.5	24.6	48

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

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

F.231 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893190005											
	Net change in liabilities	644.9	712.5	1285.6	559.5	1351.8	-347.0	1170.3	-149.9	1420.7	1	
2	FA543077073	0.1	1.5	8.5	-3.3	-0.1	0.8	7.0	-3.2	0.1	2	
3	FA103190005	-660.0	22.2	-202.1	68.8	8.3	213.8	253.9	360.9	-65.1	3	
4	FA113193003	92.5	75.5	39.9	95.8	96.2	70.2	75.9	50.5	19.1	4	
5	FA313190005	392.3	-379.8	-358.0	-356.5	-122.3	-682.3	-303.3	-264.6	-18.7	5	
6	FA223073045	255.1	253.1	253.1	253.1	253.1	253.1	253.1	253.1	253.1	6	
7	FA713190005	4.0	1.3	-110.6	-170.6	194.7	91.6	-86.2	-221.9	253.4	7	
8	FA763190005	-112.2	192.3	346.2	293.1	160.6	-30.7	-99.4	-410.7	25.1	8	
9	FA753190005	-11.2	34.6	184.1	-66.8	31.4	-10.4	122.3	-40.9	149.3	9	
10	FA743193005	0.2	-1.1	-2.2	-1.2	-0.2	-0.8	-0.3	0.2	-0.6	10	
11	FA473193005	3.8	5.0	28.5	-0.0	-11.2	2.8	39.4	2.7	11.6	11	
12	FA513190005	76.0	144.0	198.3	160.1	253.8	-36.0	193.5	125.0	238.4	12	
13	FA543190005	161.9	73.5	15.5	80.3	64.7	133.6	147.0	94.6	161.0	13	
14	FA403190005	5.9	-6.4	-68.8	-53.6	78.8	18.2	-37.1	5.2	126.0	14	
15	FA613190005	17.1	-19.2	62.1	-65.0	54.7	-128.5	0.1	-8.4	-181.1	15	
16	FA643193005	13.4	2.0	18.5	3.5	-10.3	-3.6	2.6	14.9	57.6	16	
17	FA663190005	56.9	155.0	817.0	119.3	62.8	-379.2	331.0	-429.9	-122.1	17	
18	FA733190005	33.0	29.8	-0.4	-32.3	137.6	14.4	180.9	140.6	272.2	18	
19	FA503190005	303.7	118.1	71.7	211.7	64.0	124.9	9.1	181.6	220.5	19	
20	FA263190005	12.3	11.1	-15.5	23.3	35.3	1.2	80.7	0.3	20.9	20	
21	FA893090005											
	Net change in assets	1175.7	1223.9	1026.8	1172.1	2168.6	528.2	1770.4	1252.7	2104.5	21	
22	FA153090005	79.9	53.5	56.8	35.0	106.1	16.2	49.2	90.4	131.3	22	
23	FA103090005	-228.8	326.3	137.0	-276.9	811.3	633.8	437.5	1097.7	1555.3	23	
24	FA113090005	275.9	60.4	150.4	96.8	-10.7	4.9	86.9	223.5	254.1	24	
25	FA313090005	122.0	-84.1	-235.7	-38.1	-48.8	-13.7	7.7	-3.2	10.8	25	
26	FA213093003	18.1	65.1	96.1	80.0	37.2	47.2	-1.5	9.0	38.0	26	
27	FA713090005	25.0	-15.3	-70.1	-5.2	0.8	13.3	-13.3	0.1	-5.4	27	
28	FA763090005	149.7	118.3	362.1	113.3	210.3	-212.6	489.7	248.3	117.0	28	
29	FA753093005	-6.1	27.1	22.3	40.8	-28.5	73.8	18.0	1.8	57.0	29	
30	FA743093005	-5.1	-5.1	35.2	1.7	-43.8	-13.3	-3.0	-7.9	28.2	30	
31	FA473090005	32.6	6.0	-58.0	58.6	16.8	6.6	29.3	-89.3	-45.3	31	
32	FA513090005	15.3	-57.9	-119.1	27.6	-81.1	-59.0	186.2	187.9	235.9	32	
33	FA543090005	115.7	80.0	76.4	125.8	40.0	78.0	66.2	148.7	103.1	33	
34	FA573090005	91.7	141.5	88.0	191.5	133.1	153.3	82.8	107.2	140.4	34	
35	FA343073045	-27.3	-90.1	-77.0	-157.7	215.3	-340.8	-118.6	-187.9	-11.1	35	
36	FA223090005	183.7	338.0	207.2	204.1	396.9	543.8	50.1	443.4	354.0	36	
37	FA633093005	-8.6	-10.0	-130.2	-76.6	343.6	-177.0	143.1	35.9	-102.6	37	
38	FA653093005	-56.1	-147.9	-464.2	-46.9	-291.2	210.9	-426.3	-4.5	-65.0	38	
39	FA563093003	41.1	-3.8	-16.8	18.4	-16.5	-0.3	69.5	-10.7	-42.4	39	
40	FA403093005	62.3	-30.5	38.3	-98.5	-4.4	-57.3	-55.0	-97.8	-29.2	40	
41	FA673090543	23.2	40.5	44.4	61.7	42.9	12.9	58.0	8.4	-3.0	41	
42	FA613090005	12.9	-63.4	-44.4	-16.1	-78.9	-114.3	17.8	4.8	-16.9	42	
43	FA643090005	11.6	24.5	40.4	20.2	-2.0	39.5	2.8	-22.4	-26.9	43	
44	FA663090005	155.7	261.2	634.6	496.2	167.7	-253.5	455.5	-685.5	-512.1	44	
45	FA733090005	102.5	168.5	101.8	387.8	203.9	-19.6	-34.2	-127.6	-184.8	45	
46	FA503090005	-27.2	17.2	170.6	-56.1	22.8	-68.7	95.8	-107.4	49.0	46	
47	FA263090005	16.0	3.8	-19.3	-15.4	25.8	24.3	76.2	-10.1	75.2	47	
48	FA903090005	-530.8	-511.4	258.9	-612.6	-816.8	-875.2	-600.2	-1402.6	-683.9	48	

F.232 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
Federal government equity in IBRD, etc.:												
1	FA313092803	Liab.: Rest of the world	1.8	1.2	4.7	0.0	0.1	0.0	0.0	0.0	-0.1	1
2	FA313092803	Asset: Federal government	1.8	1.2	4.7	0.0	0.1	0.0	0.0	0.0	-0.1	2
Federal Reserve Bank stock:												
3	FA713164003	Liab.: Monetary authority	0.7	1.5	0.4	1.4	1.1	3.2	1.8	2.4	0.6	3
4	FA713164003	Asset: U.S.-chartered depository institutions	0.7	1.5	0.4	1.4	1.1	3.2	1.8	2.4	0.6	4
Equity in govt.-sponsored enterprises:												
5	FA403192405	Liab.: Government-sponsored enterprises	-6.8	-0.9	-2.3	-1.3	-3.5	3.4	5.8	24.6	23.3	5
6	FA103092405	Asset: Nonfin. corporate business (Fannie Mae and FCS)	0.1	0.2	0.5	-0.1	-0.3	0.5	1.4	-0.6	-0.2	6
7	FA113092405	Nonfinancial noncorporate (FCS)	0.2	1.3	0.1	2.2	0.8	1.9	0.2	0.3	3.6	7
8	FA313092403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA763092405	U.S.-chartered depository institutions (FHLB)	-9.6	-3.9	-5.6	-4.4	-4.6	-0.9	2.2	24.4	20.6	9
10	FA473092403	Credit unions (FHLB)	-0.1	0.4	-0.2	0.6	0.6	0.7	0.1	3.1	2.1	10
11	FA513092403	Property-casualty insurance companies (FHLB)	0.5	-0.2	-0.1	-0.2	-0.2	-0.1	-0.3	-0.4	-0.3	11
12	FA543092473	Life insurance companies (FHLB)	2.5	1.3	3.1	0.6	0.2	1.3	2.2	-2.2	-2.4	12
13	FA613092403	Finance companies	-0.0	-0.0	-0.1	0.0	0.0	0.0	0.0	-0.0	-0.0	13
14	FA643092473	Real estate investment trusts (FHLB)	-0.5	0.0	0.0	0.0	-0.0	0.0	-0.0	-0.0	-0.0	14
Holding company equity investment in affiliates:												
15	FA763194603	Liab.: U.S.-chartered depository institutions	106.9	123.4	83.9	213.7	103.2	93.0	-261.3	-254.8	-218.5	15
16	FA513194603	Property-casualty insurance companies	-1.4	1.1	-0.6	5.0	1.1	-1.1	2.3	1.0	0.3	16
17	FA543194603	Life insurance companies	-5.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA663194605	Brokers and dealers	6.5	-40.5	20.1	-34.5	-6.4	-141.1	9.4	314.3	158.2	18
19	FA733094635	Asset: Holding companies	106.3	84.1	103.4	184.2	97.8	-49.2	-249.6	60.5	-60.0	19
Holding company other investment in affiliates:												
20	FA763194705	Liab.: U.S.-chartered depository institutions	-39.4	24.0	19.9	32.2	40.3	3.7	-59.6	24.0	-10.5	20
21	FA513194703	Property-casualty insurance companies	-2.5	-0.2	3.5	-1.9	-1.1	-1.1	-1.1	-0.0	0.0	21
22	FA543194703	Life insurance companies	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA613194733	Finance companies	-2.0	1.8	-2.3	-3.0	11.9	0.6	0.3	-1.2	-2.4	23
24	FA663194705	Brokers and dealers	49.8	54.2	-52.5	155.7	45.1	68.5	173.9	-183.2	-115.7	24
25	FA263194735	Rest of the world	-6.2	6.0	22.8	12.6	17.7	-29.3	85.6	-20.1	-5.4	25
26	FA733094735	Asset: Holding companies	-0.5	85.8	-8.5	195.7	113.8	42.4	199.1	-180.6	-133.9	26
Holding company balances due to affiliates:												
27	FA733194735	Liab.: Holding companies	42.9	33.5	9.7	-8.6	101.3	31.7	203.8	101.5	224.5	27
28	FA763094703	Asset: U.S.-chartered depository institutions	4.4	-4.3	5.8	-8.5	-15.2	0.8	-2.0	-0.1	10.4	28
29	FA513094703	Property-casualty insurance companies	0.0	0.4	0.0	0.0	0.0	1.6	-1.6	0.8	4.2	29
30	FA543094703	Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA663094705	Brokers and dealers	20.3	39.5	29.3	21.2	96.6	10.9	133.4	117.9	143.7	31
32	FA263094733	Rest of the world	18.1	-2.1	-25.3	-21.4	19.8	18.3	74.0	-17.2	66.1	32
NFC other investment in finance company affiliates:												
33	FA103094705	Liab.: Finance companies	-3.0	-14.9	-0.4	-39.2	-23.4	3.4	-8.8	8.1	-13.1	33
34	FA103094705	Asset: Nonfinancial corporate business	-3.0	-14.9	-0.4	-39.2	-23.4	3.4	-8.8	8.1	-13.1	34
Other financial business investment in affiliates:												
35	FA753194503	Liab.: Foreign banking offices in U.S.	-27.6	16.6	169.2	-69.8	36.0	-69.0	94.7	-106.6	44.1	35
36	FA663194505	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	FA503094505	Asset: Other financial business	-27.6	16.6	169.2	-69.8	36.0	-69.0	94.7	-106.6	44.1	37
Equity investment under Public-Private Inv. Program:												
38	FA503194305	Liab.: Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39	FA153094305	Asset: Households (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40	FA313094303	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
Federal gov't investment in Federal Reserve facilities:												
41	FA313094213	Liab.: Monetary authority	1.5	-1.5	0.0	-6.0	0.0	0.0	0.0	0.0	0.0	41
42	FA503194205	Other financial business	112.5	-91.2	-248.9	-40.0	-53.7	-22.4	-0.0	-13.3	0.0	42
43	FA313094205	Asset: Federal government	114.0	-92.7	-248.9	-46.0	-53.7	-22.4	-0.0	-13.3	0.0	43

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

F.233 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
Nonofficial foreign currencies:												
1	FA263191103	Liab.: Rest of the world	14.2	-14.5	-61.5	-7.8	-1.0	12.0	-11.9	-0.1	-0.2	1
2	FA313091105	Asset: Federal government	0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	2
3	FA713091103	Monetary authority (1)	14.2	-14.5	-61.5	-7.8	-1.0	12.0	-11.9	-0.1	-0.2	3
Postal Savings System deposits:												
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
Deposits at Federal Home Loan Banks:												
6	FA403197033	Liab.: Government-sponsored enterprises	4.9	-1.0	9.2	-8.3	-0.1	-5.0	-0.8	-3.2	-5.2	6
7	FA403197033	Asset: U.S.-chartered depository institutions	4.9	-1.0	9.2	-8.3	-0.1	-5.0	-0.8	-3.2	-5.2	7
Paycheck Protection Program subsidies payable:												
8	FA313172003	Liab.: Federal government	415.2	-308.9	-273.8	-232.9	-361.9	-366.9	-208.5	-111.9	-52.3	8
9	FA163072003	Asset: Nonprofit organizations	34.1	-23.9	-19.9	-29.8	-26.1	-19.8	-13.7	-7.6	-3.8	9
10	FA103072005	Nonfinancial corporate business	244.4	-171.8	-172.1	-157.7	-175.6	-181.7	-106.4	-98.9	-48.5	10
11	FA113072003	Nonfinancial noncorporate business	134.8	-111.3	-79.8	-42.8	-157.9	-164.7	-88.3	-5.4	0.0	11
12	FA613072003	Finance companies	1.9	-1.9	-1.9	-2.7	-2.2	-0.6	0.0	0.0	0.0	12
Funding agreements backing securities:												
13	FA673090543	Liab.: Life insurance companies (2)	23.2	40.5	44.4	61.7	42.9	12.9	58.0	8.4	-3.0	13
14	FA673090543	Asset: ABS issuers	23.2	40.5	44.4	61.7	42.9	12.9	58.0	8.4	-3.0	14
Deferred and unpaid life insurance premiums:												
15	FA543077073	Liab.: Household sector	0.1	1.5	8.5	-3.3	-0.1	0.8	7.0	-3.2	0.1	15
16	FA543077073	Asset: Life insurance companies	0.1	1.5	8.5	-3.3	-0.1	0.8	7.0	-3.2	0.1	16
Life insurance company reserves:												
17	FA543195005	Liab.: Life insurance companies	19.2	17.0	13.9	6.1	25.1	22.9	20.0	-0.4	17.0	17
18	FA263195105	Rest of the world	5.8	2.2	2.2	2.2	2.2	2.2	1.0	0.9	1.3	18
19	FA153095105	Asset: Household sector	16.2	15.1	12.0	4.2	23.2	21.1	17.7	-2.6	13.8	19
20	FA543095105	Life insurance companies	8.8	4.1	4.1	4.1	4.1	4.1	3.4	3.1	4.6	20
Policy payables:												
21	FA513176005	Liab.: Property-casualty insurance companies	55.2	111.2	126.5	105.6	196.7	16.0	50.5	163.9	211.1	21
22	FA263176005	Rest of the world	-3.3	16.2	16.2	16.2	16.2	16.2	6.0	19.6	25.2	22
23	FA153076005	Asset: Household sector	21.3	40.9	50.2	37.0	82.6	-6.5	17.2	64.7	89.3	23
24	FA103076005	Nonfinancial corporate business	22.0	36.0	41.9	34.0	70.4	-2.1	16.4	51.0	64.0	24
25	FA113076005	Nonfinancial noncorporate business	6.9	17.2	17.2	17.4	26.6	7.5	9.0	22.5	24.8	25
26	FA513076005	Property-casualty insurance companies	3.8	27.4	27.4	27.4	27.4	27.4	11.7	38.1	49.1	26
27	FA263076005	Rest of the world	-2.1	6.0	6.0	6.0	6.0	6.0	2.2	7.1	9.1	27
Unallocated insurance company contracts:												
28	FA593095005	Liab.: Life insurance companies	34.4	22.7	1.8	39.9	18.6	30.4	3.7	-1.4	11.7	28
29	FA573095005	Asset: Private pension funds	26.7	10.0	-5.4	24.1	9.9	11.6	-12.9	-10.0	1.4	29
30	FA223095505	State and local government retirement funds	7.7	12.6	7.2	15.8	8.7	18.9	16.6	8.7	10.3	30
Pension fund contributions payable:												
31	FA573074005	Liab.: Nonfinancial corporate business	-2.4	-2.8	-2.5	-2.5	-3.0	-3.3	-2.7	-2.6	-3.4	31
32	FA573074005	Asset: Private pension funds	-2.4	-2.8	-2.5	-2.5	-3.0	-3.3	-2.7	-2.6	-3.4	32
Securities brokers and dealers payables:												
33	FA663170605	Liab.: Brokers and dealers	49.2	134.2	644.1	43.8	180.1	-331.0	287.3	-271.4	-70.5	33
34	FA663070675	Other financial business	-1.3	56.4	-63.2	289.1	172.2	-172.6	330.1	-21.7	-278.0	34
35	FA663070605	Asset: Brokers and dealers	47.8	190.6	580.9	332.9	352.3	-503.6	617.4	-293.1	-348.5	35
Retiree health care funds:												
36	FA313195105	Liab.: Federal government (3)	8.2	21.4	14.5	23.6	26.3	21.4	28.1	36.0	32.1	36
37	FA313195105	Asset: Household sector	8.2	21.4	14.5	23.6	26.3	21.4	28.1	36.0	32.1	37
Claims of pension fund on sponsor:												
38	FA573073005	Liab.: Nonfinancial corporate business	-6.7	26.1	17.9	31.5	25.8	29.2	13.7	10.6	29.5	38
39	FA343073045	Federal government	-27.3	-90.1	-77.0	-157.7	215.3	-340.8	-118.6	-187.9	-11.1	39
40	FA223073045	State and local governments	255.1	253.1	253.1	253.1	253.1	253.1	253.1	253.1	253.1	40
41	FA573073005	Asset: Private pension funds	-6.7	26.1	17.9	31.5	25.8	29.2	13.7	10.6	29.5	41
42	FA343073045	Federal government retirement funds	-27.3	-90.1	-77.0	-157.7	215.3	-340.8	-118.6	-187.9	-11.1	42
43	FA223073045	State and local govt. retirement funds	255.1	253.1	253.1	253.1	253.1	253.1	253.1	253.1	253.1	43

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

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

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

F.234 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893193005											
	Net change in liabilities	-426.6	313.0	583.9	-117.3	273.7	511.7	207.5	64.9	1177.9	1	
2	FA103193005	-650.9	-1.1	-217.5	39.8	-14.5	187.9	242.9	352.9	-91.2	2	
3	FA113193003	92.5	75.5	39.9	95.8	96.2	70.2	75.9	50.5	19.1	3	
4	FA313193005	-3.8	-2.3	-21.6	10.6	-2.0	3.9	-4.2	-0.7	12.6	4	
5	FA713193005	1.8	1.3	-111.0	-166.0	193.7	88.4	-88.0	-224.3	252.8	5	
6	FA763193005	-179.7	44.8	242.3	47.3	17.1	-127.4	221.5	-179.8	254.0	6	
7	FA753193005	16.4	18.0	14.9	3.0	-4.5	58.6	27.7	65.7	105.2	7	
8	FA743193005	0.2	-1.1	-2.2	-1.2	-0.2	-0.8	-0.3	0.2	-0.6	8	
9	FA473193005	3.8	5.0	28.5	-0.0	-11.2	2.8	39.4	2.7	11.6	9	
10	FA513193005	24.7	31.9	68.9	51.3	57.1	-49.8	141.8	-39.8	27.0	10	
11	FA543193005	91.0	-6.7	-44.7	-27.4	-21.9	67.3	65.2	88.0	135.3	11	
12	FA403193005	7.8	-4.4	-75.8	-44.1	82.4	19.8	-42.2	-16.2	108.0	12	
13	FA613193005	22.0	-6.1	64.7	-22.9	66.1	-132.6	8.6	-15.3	-165.7	13	
14	FA643193005	13.4	2.0	18.5	3.5	-10.3	-3.6	2.6	14.9	57.6	14	
15	FA663193005	-48.6	7.0	205.3	-45.7	-156.0	24.4	-139.5	-289.6	-94.2	15	
16	FA733193005	-9.9	-3.7	-10.1	-23.7	36.3	-17.3	-22.9	39.1	47.7	16	
17	FA503193005	192.6	152.9	383.8	-37.4	-54.5	319.9	-321.0	216.5	498.5	17	
18	FA893093005											
	Net change in assets	104.2	824.5	325.0	495.4	1090.5	1387.0	807.6	1467.5	1861.7	18	
19	FA103093005	-492.2	476.8	267.0	-113.9	940.3	813.7	535.0	1138.2	1553.0	19	
20	FA113093005	134.0	153.2	212.9	120.0	119.8	160.2	166.1	206.1	225.8	20	
21	FA313093003	6.1	7.5	8.5	7.9	4.8	8.7	7.7	10.0	10.8	21	
22	FA213093003	18.1	65.1	96.1	80.0	37.2	47.2	-1.5	9.0	38.0	22	
23	FA713093005	10.8	-0.8	-8.6	2.5	1.7	1.3	-1.4	0.2	-5.2	23	
24	FA763093005	149.3	125.9	352.4	133.1	229.1	-210.7	488.5	224.8	90.7	24	
25	FA753093005	-6.1	27.1	22.3	40.8	-28.5	73.8	18.0	1.8	57.0	25	
26	FA743093005	-5.1	-5.1	35.2	1.7	-43.8	-13.3	-3.0	-7.9	28.2	26	
27	FA473093005	32.7	5.6	-57.8	58.0	16.2	5.9	29.2	-92.5	-47.4	27	
28	FA513093005	10.9	-85.5	-146.4	0.4	-108.2	-87.9	176.4	149.3	182.9	28	
29	FA543093005	104.2	73.1	60.7	124.4	35.7	71.7	53.6	151.0	100.9	29	
30	FA573093005	74.1	108.2	78.1	138.4	100.4	115.8	84.8	109.2	112.9	30	
31	FA223093005	-79.1	72.2	-53.2	-64.9	135.1	271.8	-219.7	181.6	90.6	31	
32	FA633093005	-8.6	-10.0	-130.2	-76.6	343.6	-177.0	143.1	35.9	-102.6	32	
33	FA653093005	-56.1	-147.9	-464.2	-46.9	-291.2	210.9	-426.3	-4.5	-65.0	33	
34	FA563093003	41.1	-3.8	-16.8	18.4	-16.5	-0.3	69.5	-10.7	-42.4	34	
35	FA403093005	62.3	-30.5	38.3	-98.5	-4.4	-57.3	-55.0	-97.8	-29.2	35	
36	FA613093005	11.1	-61.5	-42.3	-13.4	-76.7	-113.6	17.8	4.8	-16.9	36	
37	FA643093005	12.1	24.5	40.4	20.2	-2.0	39.5	2.8	-22.4	-26.9	37	
38	FA663093005	87.6	31.1	24.4	142.2	-281.2	239.2	-295.3	-510.4	-307.3	38	
39	FA733093005	-3.3	-1.4	6.9	7.8	-7.7	-12.8	16.3	-7.5	9.1	39	
40	FA503093023	0.3	0.6	1.4	13.7	-13.2	0.4	1.1	-0.8	4.9	40	
41	FA903090005	-530.8	-511.4	258.9	-612.6	-816.8	-875.2	-600.2	-1402.6	-683.9	41	

F.7 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA897005005	All sectors	-191.9	-47.6	496.1	46.0	-508.4	-224.2	-544.3	-634.6	-927.9	1
2	FA157005005	Household sector	-326.1	223.8	2368.7	-781.6	-175.3	-516.7	-499.1	161.0	320.0	2
3	FA107005005	Nonfinancial corporate business	2.5	26.8	80.3	242.3	-30.9	-184.3	26.4	10.7	-82.6	3
4	FA317005005	Federal government	227.1	-262.5	-1263.4	137.9	161.3	-85.7	234.8	-551.1	609.2	4
5	FA217005005	State and local governments	-16.6	-2.4	-4.1	79.1	-15.2	-69.4	-95.1	49.5	-85.4	5
6	FA797005005	Domestic financial sectors	-159.3	-373.0	-900.7	-136.0	-501.7	46.3	-973.5	-910.7	-928.6	6
7	FA717005005	Monetary authority	2.5	3.5	-1.0	4.4	6.0	4.8	4.3	3.4	5.5	7
8	FA767005005	U.S.-chartered depository institutions	-295.0	-248.4	-548.6	127.2	-464.9	-107.1	-513.3	-617.1	-499.5	8
9	FA757005005	Foreign banking offices in U.S.	72.3	-125.8	-73.9	-267.7	-151.6	-9.8	72.5	-26.1	-143.3	9
10	FA747005005	Banks in U.S.-affiliated areas	2.3	-1.7	-7.9	4.2	-1.8	-1.1	-10.5	-8.7	-12.2	10
11	FA477005005	Credit unions	-7.5	-16.8	-21.6	9.1	-32.9	-21.7	-50.9	-26.9	-35.0	11
12	FA517005005	Property-casualty insurance companies	25.3	75.9	163.2	24.3	94.9	21.3	-116.4	-160.7	-252.7	12
13	FA547005005	Life insurance companies	5.5	-89.4	-145.4	-101.1	-46.0	-65.1	-122.2	-110.7	-85.7	13
14	FA657005005	Mutual funds	-36.1	28.5	25.7	27.7	23.1	37.4	45.0	35.0	35.0	14
15	FA407005005	Government-sponsored enterprises	45.6	-57.6	-260.2	-56.4	98.4	-12.3	-261.2	-157.9	69.1	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	50.2	69.7	3.6	138.2	52.1	85.0	0.3	55.7	-43.3	17
18	FA647005005	REITs	31.9	30.4	-3.6	43.2	-17.5	99.4	-72.4	80.5	-25.4	18
19	FA667005005	Brokers and dealers	1.9	16.6	-33.1	35.9	30.8	32.8	-37.7	-89.9	-13.0	19
20	FA737005005	Holding companies	-58.2	-58.1	2.2	-125.0	-92.2	-17.2	89.2	112.6	71.8	20
21	FA267005005	Rest of the world	80.5	339.6	215.3	504.3	53.3	585.5	762.2	605.9	-760.5	21

Transactions

F.8 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA907005005	All types	-191.9	-47.6	496.1	46.0	-508.4	-224.2	-544.3	-634.6	-927.9	1
2	FA903012005	Treasury currency	-0.4	-0.5	-0.3	-0.2	-0.8	-0.6	-0.6	-0.7	-2.4	2
3	FA903091005	Foreign deposits	104.1	27.1	-14.0	-122.0	17.8	226.4	29.7	133.4	57.0	3
4	FA904010005	Net interbank transactions	10.4	17.1	359.4	-383.3	92.3	0.1	330.3	-466.8	74.3	4
5	FA902050005	Security repurchase agreements	39.1	230.1	-127.7	1009.7	51.0	-12.6	-357.5	791.3	-356.9	5
6	FA903020005	Mail floats	-0.5	0.6	-78.9	105.2	-121.1	97.4	-144.5	162.4	-144.1	6
7	FA903023005	Federal government	-0.7	1.3	-80.2	105.7	-120.7	100.5	-150.4	162.9	-141.9	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	1.2	-0.5	-0.4	-3.1	5.8	-0.4	-2.2	9
10	FA903070005	Trade credit	-33.4	-37.3	-127.6	-162.5	-36.7	177.5	-21.5	-206.2	-11.9	10
11	FA903078005	Taxes payable	9.6	103.2	-2.2	192.8	177.9	44.3	-51.2	91.2	37.7	11
12	FA903090005	Miscellaneous	-530.8	-511.4	258.9	-612.6	-816.8	-875.2	-600.2	-1402.6	-683.9	12
13	FA906000105	Nonfinancial	210.0	123.5	228.6	18.9	128.0	118.5	271.2	263.4	102.2	13
		<i>Nonfinancial components (sign reversed):</i>										
14	FA087005005	Statistical discrepancy (NIPA)	-214.9	-128.9	-233.8	-24.3	-133.5	-124.2	-277.0	-269.3	-108.2	14
15	FA156600075	Contr. for govt. soc. insur., U.S. affiliated areas	5.0	5.4	5.2	5.3	5.5	5.7	5.8	5.9	6.0	15

L.100 Domestic Nonfinancial Sectors (1)

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

			2020	2021	2021				2022			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL384090005	Total financial assets	143168.7	158303.0	146786.8	151698.3	153535.6	158303.0	157016.8	149485.9	148237.7	1
2	FL313011005	U.S. official reserve assets	111.7	219.9	107.0	108.1	218.7	219.9	217.6	209.5	202.3	2
3	FL383091005	Foreign deposits	183.5	207.0	210.8	242.2	207.7	207.0	234.6	205.7	203.7	3
4	FL383020005	Checkable deposits and currency	7278.2	7389.5	7063.1	7208.3	6872.6	7389.5	7849.2	8204.2	8152.9	4
5	FL383030005	Time and savings deposits	12279.8	13141.3	12806.4	12632.2	12808.8	13141.3	13214.8	12741.3	12396.6	5
6	FL383034005	Money market fund shares	3571.1	3791.2	3701.5	3701.7	3647.1	3791.2	3682.6	3680.8	3739.1	6
7	FL382051005	Security repurchase agreements	216.2	214.4	204.0	220.5	213.8	214.4	219.5	217.0	217.2	7
8	FL384022005	Debt securities	6282.1	5500.4	5579.7	5678.8	5860.8	5500.4	5843.4	6282.6	6938.2	8
9	FL383069105	Open market paper	328.0	334.1	313.7	348.2	330.2	334.1	311.1	328.6	294.2	9
10	FL383061105	Treasury securities	2631.3	2193.7	2294.1	2253.4	2488.9	2193.7	2653.7	2924.1	3439.2	10
11	FL383061705	Agency- and GSE-backed securities	728.7	699.1	622.1	729.0	662.1	699.1	787.3	995.6	1250.6	11
12	FL383062005	Municipal securities	1968.8	1849.3	1929.6	1925.8	1874.4	1849.3	1693.2	1653.8	1586.8	12
13	FL383063005	Corporate and foreign bonds	625.2	424.2	420.3	422.4	505.2	424.2	398.1	380.5	367.4	13
14	FL384023005	Loans	3579.0	3869.8	3633.7	3668.1	3800.2	3869.8	4070.4	4056.7	4067.7	14
15	FL383069005	Other loans and advances	1569.6	1776.6	1588.6	1613.5	1714.9	1776.6	1953.9	1931.0	1905.9	15
16	FL383065005	Mortgages	568.5	598.6	576.5	582.8	591.1	598.6	604.9	612.3	621.4	16
17	FL383066005	Consumer credit	1440.9	1494.6	1468.6	1471.9	1494.2	1494.6	1511.6	1513.4	1540.4	17
18	LM383064105	Corporate equities	28949.3	35404.7	31133.6	33653.8	33905.7	35404.7	33810.6	28129.1	26866.9	18
19	LM383064205	Mutual fund shares	11449.6	13330.4	11932.1	12577.8	12556.3	13330.4	12325.5	10442.6	9757.8	19
20	FL383070005	Trade receivables	5331.1	5980.6	5511.3	5670.1	5783.0	5980.6	6204.4	6426.5	6410.6	20
21	FL153040005	Life insurance reserves	1867.0	1944.9	1872.8	1910.3	1926.9	1944.9	1919.6	1887.5	1885.6	21
22	FL153050005	Pension entitlements	29794.3	31677.5	30199.0	30957.3	31025.1	31677.5	31094.5	29762.3	29403.6	22
23	FL383078005	Taxes payable	631.6	674.8	672.8	576.2	708.7	674.8	728.3	599.5	540.0	23
24	LM152090205	Equity in noncorporate business	12948.1	15531.1	13293.1	13959.0	14901.2	15531.1	15942.4	16553.6	16946.8	24
25	LM103092005	U.S. direct investment abroad	6782.8	8058.4	7185.7	7749.6	7688.2	8058.4	7545.5	6411.6	5819.1	25
26	FL383090005	Miscellaneous assets	11913.5	11367.1	11680.2	11184.5	11410.7	11367.1	12113.9	13675.3	14689.6	26
27	FL384190005	Total liabilities	84076.6	87909.7	84827.9	85518.4	86445.7	87909.7	89780.3	91278.2	92507.9	27
28	LM313111303	U.S. official reserve assets	50.9	160.8	50.1	50.4	161.8	160.8	158.8	152.5	147.0	28
29	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	29
30	FL313112003	Treasury currency	23.1	23.0	23.1	23.1	23.0	23.0	23.0	23.0	22.6	30
31	FL384122005	Debt securities	34282.6	36248.9	34784.7	35191.4	35226.5	36248.9	37050.2	37040.4	37455.4	31
32	FL103169100	Open market paper	132.2	138.2	144.0	132.0	122.4	138.2	188.7	188.1	199.1	32
33	FL313161105	Treasury securities	23600.9	25284.7	23943.0	24301.5	24249.9	25284.7	26016.5	26050.7	26468.7	33
34	FL313161705	Agency- and GSE-backed securities	20.2	19.8	19.8	19.8	19.5	19.8	19.4	19.7	19.4	34
35	FL383162005	Municipal securities	3988.8	4066.7	4015.5	4038.7	4057.0	4066.7	4045.2	4049.5	4032.8	35
36	FL103163003	Corporate and foreign bonds	6540.6	6739.4	6662.3	6699.4	6777.6	6739.4	6780.3	6732.4	6735.5	36
37	FL384123005	Loans	27057.4	28942.3	27396.3	27763.7	28377.0	28942.3	29544.3	30257.9	30779.1	37
38	FL383168005	Depository institution loans n.e.c.	3137.0	3066.4	3140.9	3010.3	2925.0	3066.4	3241.0	3403.1	3478.5	38
39	FL383169005	Other loans and advances	3174.5	3632.3	3332.1	3420.5	3687.0	3632.3	3771.7	3790.8	3820.8	39
40	FL383165005	Mortgages	16561.1	17812.8	16756.0	17073.8	17427.5	17812.8	18069.1	18480.4	18795.4	40
41	FL153166000	Consumer credit	4184.9	4430.8	4167.2	4259.1	4337.4	4430.8	4462.6	4583.6	4684.5	41
42	FL383170005	Trade payables	5205.8	5841.4	5315.4	5469.6	5614.0	5841.4	6029.9	6246.9	6262.5	42
43	FL313140003	Life insurance reserves	52.4	52.6	52.7	51.8	52.7	52.6	52.9	52.8	53.0	43
44	FL143178005	Taxes payable	450.9	431.9	457.5	431.9	432.5	431.9	486.4	428.9	416.0	44
45	LM143192305	Foreign direct investment: intercompany debt	331.1	335.5	338.3	310.7	322.2	335.5	319.0	320.5	329.5	45
46	FL383190005	Miscellaneous liabilities	16617.3	15868.1	16404.6	16220.7	16230.9	15868.1	16110.5	16750.1	17037.6	46
		Memo:										
47	LM103164103	Corporate equities (market value)	42498.0	51408.0	44980.3	48277.7	48151.5	51408.0	48188.9	39427.4	37736.5	47
48	LM112090205	Equity in noncorporate business	12857.8	15425.0	13199.3	13861.0	14801.6	15425.0	15847.4	16459.7	16849.3	48
49	LM143192105	Foreign direct investment: equity	8791.9	11341.0	9341.7	10157.8	10215.8	11341.0	10757.1	8970.3	8586.9	49

(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	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL154090005	Total financial assets	104884.7	118143.6	108581.4	113005.1	114645.4	118143.6	116333.2	108775.3	107720.9	1
2	LM153091003	Foreign deposits	48.5	48.2	49.8	48.5	47.3	48.2	50.2	49.6	50.9	2
3	FL153020005	Checkable deposits and currency	3182.2	4280.2	3587.0	3944.2	4062.2	4280.2	4508.4	4831.1	5123.3	3
4	FL153030005	Time and savings deposits	10418.6	11215.9	10937.0	10764.5	10900.5	11215.9	11259.5	10812.9	10454.7	4
5	FL153034005	Money market fund shares	2701.9	2803.3	2792.5	2775.2	2709.0	2803.3	2724.5	2729.2	2780.5	5
6	LM154022005	Debt securities	3936.8	2883.4	3338.8	3192.3	3294.8	2883.4	3305.2	3594.1	4305.9	6
7	LM153061105	Treasury securities	1368.5	590.9	1057.0	806.4	942.1	590.9	1074.1	1201.4	1729.0	7
8	LM153061705	Agency- and GSE-backed securities	237.9	255.2	166.6	272.1	209.3	255.2	351.9	555.8	808.9	8
9	LM153062005	Municipal securities	1929.6	1806.0	1889.4	1884.7	1832.3	1806.0	1651.4	1611.9	1544.8	9
10	LM153063005	Corporate and foreign bonds	400.8	231.3	225.8	229.0	311.1	231.3	227.9	225.1	223.3	10
11	FL154023005	Loans	1254.3	1350.7	1267.8	1283.9	1334.8	1350.7	1481.5	1425.6	1368.7	11
12	FL153069005	Other loans and advances (2)	1149.7	1241.7	1161.5	1176.9	1226.9	1241.7	1373.3	1318.6	1262.5	12
13	FL153065005	Mortgages	80.5	86.6	82.4	83.7	85.2	86.6	86.2	85.4	85.1	13
14	FL163066223	Consumer credit (student loans)	24.1	22.4	23.8	23.2	22.7	22.4	22.0	21.6	21.1	14
15	LM153064105	Corporate equities (3)	26122.9	31940.7	28161.1	30468.1	30740.8	31940.7	30545.3	25424.0	24328.6	15
16	LM153064205	Mutual fund shares	10960.1	12755.8	11421.3	12032.2	12008.3	12755.8	11781.2	9962.2	9297.9	16
17	FL163070005	Trade receivables	283.3	291.5	285.3	287.4	289.4	291.5	293.6	295.8	297.9	17
18	FL153040005	Life insurance reserves	1867.0	1944.9	1872.8	1910.3	1926.9	1944.9	1919.6	1887.5	1885.6	18
19	FL153050005	Pension entitlements (4)	29794.3	31677.5	30199.0	30957.3	31025.1	31677.5	31094.5	29762.3	29403.6	19
20	FL593073005	Claims of pension fund on sponsor	5769.8	4985.2	5691.7	5335.5	5448.9	4985.2	5515.0	6400.9	6862.0	20
21	FL153050025	Funded pension entitlements	24024.6	26692.2	24507.3	25621.8	25576.2	26692.2	25579.5	23361.4	22541.7	21
22	LM152090205	Equity in noncorporate business	12948.1	15531.1	13293.1	13959.0	14901.2	15531.1	15942.4	16553.6	16946.8	22
23	FL153090005	Miscellaneous assets	1366.8	1420.3	1375.9	1382.3	1405.1	1420.3	1427.3	1447.5	1476.5	23
24	FL154190005	Total liabilities	17121.3	18358.9	17319.1	17659.2	17968.7	18358.9	18553.8	18914.2	19234.4	24
25	FL163162003	Debt securities (municipal securities)	201.7	200.1	202.2	202.1	201.0	200.1	202.1	199.8	199.1	25
26	FL154123005	Loans	16506.3	17737.1	16699.7	17039.1	17347.9	17737.1	17926.4	18288.3	18607.4	26
27	FL153165105	One-to-four-family residential mortgages (5)	10916.1	11751.1	11037.5	11261.0	11499.1	11751.1	11887.7	12145.4	12354.0	27
28	FL153166000	Consumer credit	4184.9	4430.8	4167.2	4259.1	4337.4	4430.8	4462.6	4583.6	4684.5	28
29	FL153168005	Depository institution loans n.e.c. (6)	370.7	423.8	370.3	371.7	384.9	423.8	437.1	458.2	468.7	29
30	FL153169005	Other loans and advances	774.3	869.8	864.1	886.3	865.3	869.8	877.2	838.9	837.6	30
31	FL163165505	Commercial mortgages	260.4	261.5	260.7	261.0	261.2	261.5	261.9	262.3	262.6	31
32	FL163170005	Trade payables	376.7	383.7	378.5	380.2	381.9	383.7	385.4	387.1	388.9	32
33	FL543077073	Deferred and unpaid life insurance premiums	36.6	38.1	38.7	37.9	37.9	38.1	39.8	39.0	39.1	33

Levels

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

(2) Includes cash accounts at brokers and dealers and syndicated loans to nonfinancial corporate business by nonprofits and domestic hedge funds.

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

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

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

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

L.102 Nonfinancial Business (1)

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL144090005	Total financial assets	29739.9	32141.8	30250.2	30791.1	31202.8	32141.8	32368.2	32299.7	32276.5	1
2	FL103091003	Foreign deposits	135.0	158.8	161.0	193.6	160.4	158.8	184.4	156.1	152.8	2
3	FL143020005	Checkable deposits and currency	2134.0	2353.6	2110.1	2111.8	2272.8	2353.6	2333.8	2222.7	2032.9	3
4	FL143030005	Time and savings deposits	1446.5	1540.6	1453.2	1474.4	1521.8	1540.6	1577.7	1573.0	1587.2	4
5	FL143034005	Money market fund shares	829.3	932.6	864.9	879.4	888.2	932.6	904.8	898.8	905.5	5
6	FL102051003	Security repurchase agreements	37.0	25.1	22.3	36.2	27.0	25.1	27.8	22.8	20.5	6
7	LM144022005	Debt securities	446.6	464.7	414.3	442.5	449.5	464.7	437.5	462.9	431.6	7
8	FL103069100	Commercial paper	250.9	253.0	235.5	269.1	250.1	253.0	229.0	245.4	210.0	8
9	LM143061105	Treasury securities	151.0	162.1	137.5	133.3	152.6	162.1	159.6	167.2	172.7	9
10	LM103061703	Agency- and GSE-backed securities	24.3	28.6	20.7	19.2	26.0	28.6	29.1	31.0	30.2	10
11	LM143062005	Municipal securities	20.5	21.0	20.6	20.9	20.9	21.0	19.8	19.3	18.7	11
12	FL144023005	Loans	135.2	145.7	137.2	139.1	142.4	145.7	147.5	150.6	153.6	12
13	FL143065005	Mortgages	99.4	109.8	102.5	104.3	107.3	109.8	112.8	115.9	118.5	13
14	FL143066005	Consumer credit	35.8	35.8	34.7	34.7	35.0	35.8	34.7	34.8	35.0	14
15	LM103064103	Corporate equities	2543.2	3124.4	2675.0	2868.1	2849.3	3124.4	2944.1	2434.3	2280.1	15
16	LM103064203	Mutual fund shares	376.7	446.6	394.2	422.1	425.0	446.6	424.1	375.4	360.3	16
17	FL143070005	Trade receivables	4726.5	5325.2	4892.6	5047.4	5144.8	5325.2	5536.7	5747.4	5715.9	17
18	LM103092005	U.S. direct investment abroad	6782.8	8058.4	7185.7	7749.6	7688.2	8058.4	7545.5	6411.6	5819.1	18
19	FL143090005	Miscellaneous assets	10147.1	9566.2	9939.5	9427.0	9633.3	9566.2	10304.3	11844.2	12817.2	19
20	FL144190005	Total liabilities	32058.9	33549.5	32356.8	32580.8	32938.4	33549.5	34230.4	34823.7	35024.2	20
21	FL104122005	Debt securities	7277.3	7492.7	7412.2	7442.1	7512.9	7492.7	7587.9	7542.7	7551.2	21
22	FL103169100	Commercial paper	132.2	138.2	144.0	132.0	122.4	138.2	188.7	188.1	199.1	22
23	FL103162000	Municipal securities	604.5	615.0	605.9	610.7	612.9	615.0	618.8	622.2	616.7	23
24	FL103163003	Corporate bonds	6540.6	6739.4	6662.3	6699.4	6777.6	6739.4	6780.3	6732.4	6735.5	24
25	FL144123005	Loans	10529.0	11182.7	10674.4	10702.4	10826.3	11182.7	11595.2	11946.8	12148.9	25
26	FL143168005	Depository institution loans n.e.c.	2766.3	2642.5	2770.6	2638.6	2540.1	2642.5	2803.9	2944.9	3009.8	26
27	FL143169005	Other loans and advances	2378.1	2740.0	2445.8	2511.9	2618.9	2740.0	2871.8	2929.1	2960.3	27
28	FL143165005	Mortgages	5384.5	5800.2	5457.9	5551.8	5667.3	5800.2	5919.5	6072.8	6178.8	28
29	FL143170005	Trade payables	3279.6	3789.5	3356.8	3477.2	3595.7	3789.5	3936.0	4112.3	4109.5	29
30	FL143178005	Taxes payable	450.9	431.9	457.5	431.9	432.5	431.9	486.4	428.9	416.0	30
31	LM143192305	Foreign direct investment: intercompany debt	331.1	335.5	338.3	310.7	322.2	335.5	319.0	320.5	329.5	31
32	FL143190005	Miscellaneous liabilities	10191.1	10317.2	10117.5	10216.5	10248.9	10317.2	10305.8	10472.6	10469.1	32
		Memo:										
33	LM103164103	Corporate equities (market value)	42498.0	51408.0	44980.3	48277.7	48151.5	51408.0	48188.9	39427.4	37736.5	33
34	LM112090205	Equity in noncorporate business	12857.8	15425.0	13199.3	13861.0	14801.6	15425.0	15847.4	16459.7	16849.3	34
35	LM143192105	Foreign direct investment: equity	8791.9	11341.0	9341.7	10157.8	10215.8	11341.0	10757.1	8970.3	8586.9	35

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

L.103 Nonfinancial Corporate Business

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

			2020		2021		2021				2022		
							Q1	Q2	Q3	Q4	Q1	Q2	Q3
1	FL104090005	Total financial assets	23277.9	25394.6	23716.9	24193.0	24555.4	25394.6	25515.1	25354.9	25252.4	1	
2	FL103091003	Foreign deposits	135.0	158.8	161.0	193.6	160.4	158.8	184.4	156.1	152.8	2	
3	FL103020000	Checkable deposits and currency	1740.9	1882.2	1706.7	1693.5	1835.3	1882.2	1830.4	1706.0	1520.9	3	
4	FL103030003	Time and savings deposits	278.1	276.8	275.0	281.3	307.3	276.8	270.4	266.1	281.0	4	
5	FL103034000	Money market fund shares	712.1	813.1	747.0	761.1	769.3	813.1	784.6	776.2	781.3	5	
6	FL102051003	Security repurchase agreements	37.0	25.1	22.3	36.2	27.0	25.1	27.8	22.8	20.5	6	
7	LM104022005	Debt securities	364.3	384.0	334.5	362.5	370.3	384.0	360.7	384.1	344.8	7	
8	FL103069100	Commercial paper	250.9	253.0	235.5	269.1	250.1	253.0	229.0	245.4	210.0	8	
9	LM103061103	Treasury securities	72.9	85.9	62.1	57.7	77.9	85.9	87.3	92.9	90.5	9	
10	LM103061703	Agency- and GSE-backed securities	24.3	28.6	20.7	19.2	26.0	28.6	29.1	31.0	30.2	10	
11	LM103062003	Municipal securities	16.3	16.4	16.2	16.5	16.3	16.4	15.3	14.7	14.1	11	
12	FL104023005	Loans	80.3	87.0	80.7	82.4	84.4	87.0	87.6	89.6	91.8	12	
13	FL103065003	Mortgages	44.4	51.1	46.0	47.7	49.4	51.1	52.9	54.8	56.8	13	
14	FL103066005	Consumer credit	35.8	35.8	34.7	34.7	35.0	35.8	34.7	34.8	35.0	14	
15	LM103064103	Corporate equities	2543.2	3124.4	2675.0	2868.1	2849.3	3124.4	2944.1	2434.3	2280.1	15	
16	LM103064203	Mutual fund shares	376.7	446.6	394.2	422.1	425.0	446.6	424.1	375.4	360.3	16	
17	FL103070005	Trade receivables	3916.2	4468.3	4068.5	4213.1	4300.5	4468.3	4669.1	4862.5	4819.9	17	
18	LM103092005	U.S. direct investment abroad (1)	6782.8	8058.4	7185.7	7749.6	7688.2	8058.4	7545.5	6411.6	5819.1	18	
19	FL103090005	Miscellaneous assets	6311.3	5670.0	6066.2	5529.4	5738.4	5670.0	6386.5	7870.5	8780.0	19	
20	FL103076005	Insurance receivables	414.0	450.0	424.5	433.0	450.6	450.0	454.1	466.9	482.9	20	
21	FL103092405	Equity in GSEs	1.4	1.5	1.5	1.5	1.4	1.5	1.9	1.7	1.7	21	
22	FL103094705	Investment in finance company affiliates	109.5	94.6	109.4	99.6	93.8	94.6	92.4	94.4	91.2	22	
23	FL103072005	PPP subsidies receivable	244.4	72.7	201.4	162.0	118.1	72.7	46.1	21.3	9.2	23	
24	FL103093005	Other	5542.0	5051.2	5329.4	4833.4	5074.6	5051.2	5792.0	7286.1	8195.1	24	
25	FL104190005	Total liabilities	22998.5	24089.3	23192.5	23342.1	23631.8	24089.3	24617.1	25081.9	25188.2	25	
26	FL104122005	Debt securities	7277.3	7492.7	7412.2	7442.1	7512.9	7492.7	7587.9	7542.7	7551.2	26	
27	FL103169100	Commercial paper	132.2	138.2	144.0	132.0	122.4	138.2	188.7	188.1	199.1	27	
28	FL103162000	Municipal securities (2)	604.5	615.0	605.9	610.7	612.9	615.0	618.8	622.2	616.7	28	
29	FL103163003	Corporate bonds (1)	6540.6	6739.4	6662.3	6699.4	6777.6	6739.4	6780.3	6732.4	6735.5	29	
30	FL104123005	Loans	4121.1	4513.2	4201.7	4187.4	4283.1	4513.2	4803.7	5028.5	5139.6	30	
31	FL103168005	Depository institution loans n.e.c.	1182.8	1144.4	1191.0	1102.1	1062.1	1144.4	1288.9	1404.5	1459.2	31	
32	FL103169005	Other loans and advances (3)	2025.7	2330.2	2081.3	2124.3	2218.8	2330.2	2441.3	2493.0	2512.4	32	
33	FL103165005	Mortgages	912.6	1038.6	929.4	961.1	1002.2	1038.6	1073.5	1131.1	1168.1	33	
34	FL103170005	Trade payables	2764.6	3216.5	2817.2	2927.4	3031.5	3216.5	3351.6	3520.0	3509.7	34	
35	FL103178005	Taxes payable	275.4	251.5	277.3	253.6	252.8	251.5	305.0	265.9	261.8	35	
36	LM103192305	Foreign direct investment: intercompany debt	325.1	329.8	332.4	305.0	316.7	329.8	313.7	315.4	324.6	36	
37	FL103190005	Miscellaneous liabilities	8235.1	8285.7	8151.6	8226.6	8234.9	8285.7	8255.2	8409.4	8401.2	37	
38	FL573074005	Pension fund contributions payable	77.7	74.9	77.1	76.5	75.7	74.9	74.2	73.5	72.7	38	
39	FL573073005	Claims of pension fund on sponsor	118.9	-76.2	112.2	-16.6	31.4	-76.2	151.0	542.0	703.2	39	
40	FL103193005	Other	8038.4	8287.0	7962.3	8166.7	8127.8	8287.0	8030.0	7793.9	7625.3	40	
Memo:													
41	LM103164103	Corporate equities (market value)	42498.0	51408.0	44980.3	48277.7	48151.5	51408.0	48188.9	39427.4	37736.5	41	
42	LM103192105	Foreign direct investment: equity	8670.3	11194.7	9215.4	10018.8	10080.8	11194.7	10619.5	8857.6	8468.8	42	
43	FL104001005	Total liquid assets (4)	6187.3	7110.9	6315.8	6618.5	6743.9	7110.9	6826.5	6120.8	5741.6	43	
44	FL104150005	Total short-term liabilities (5)	6380.7	7080.8	6510.9	6539.3	6687.6	7080.8	7575.5	7871.5	7942.1	44	
45	FL104001006	Liquid assets/short-term liabilities (percent)	96.97	100.43	97.00	101.21	100.84	100.43	90.11	77.76	72.29	45	
46	FL104140006	Short-term debt/total debt (percent) (6)	29.31	30.09	29.42	28.88	28.85	30.09	31.63	32.50	32.86	46	

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

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

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

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

(5) Sum of lines 27, 31, 32, 34, and 35. Includes loans due in more than one year and excludes current maturities of bonds and mortgages.

(6) Short-term debt is the sum of lines 27, 31, and 32. Total debt is the sum of lines 26 and 30.

L.104 Nonfinancial Noncorporate Business

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

			2020	2021	2021				2022			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL114090005	Total financial assets	6462.1	6747.2	6533.3	6598.2	6647.4	6747.2	6853.1	6944.8	7024.1	1
2	FL113020005	Checkable deposits and currency	393.2	471.5	403.4	418.3	437.6	471.5	503.4	516.7	511.9	2
3	FL113030003	Time and savings deposits	1168.4	1263.8	1178.2	1193.1	1214.4	1263.8	1307.3	1306.9	1306.2	3
4	FL113034003	Money market fund shares	117.2	119.5	117.9	118.3	118.9	119.5	120.2	122.6	124.2	4
5	LM114022005	Debt securities	82.3	80.8	79.8	80.0	79.3	80.8	76.8	78.8	86.8	5
6	LM113061003	Treasury securities	78.1	76.1	75.4	75.5	74.7	76.1	72.3	74.3	82.2	6
7	LM113062003	Municipal securities	4.2	4.6	4.4	4.4	4.6	4.6	4.5	4.5	4.6	7
8	FL114023005	Loans	55.0	58.7	56.5	56.7	58.0	58.7	59.9	61.0	61.8	8
9	FL113065005	Mortgages	55.0	58.7	56.5	56.7	58.0	58.7	59.9	61.0	61.8	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	FL113070003	Trade receivables	810.3	856.9	824.1	834.3	844.4	856.9	867.7	885.0	896.1	11
12	FL113090005	Miscellaneous assets	3835.7	3896.1	3873.4	3897.6	3894.9	3896.1	3917.8	3973.7	4037.2	12
13	FL113076005	Insurance receivables	135.9	153.2	140.3	144.6	151.3	153.2	155.4	161.0	167.2	13
14	FL113092405	Equity investment in GSEs (1)	13.0	14.3	13.0	13.6	13.8	14.3	14.3	14.4	15.3	14
15	FL113072003	PPP subsidies receivable	134.8	23.4	114.8	104.1	64.6	23.4	1.4	0.0	0.0	15
16	FL113093005	Other	3552.1	3705.3	3605.3	3635.3	3665.2	3705.3	3746.8	3798.3	3854.8	16
17	FL114190005	Total liabilities	9060.4	9460.2	9164.3	9238.7	9306.6	9460.2	9613.3	9741.8	9836.1	17
18	FL114123005	Loans	6407.9	6669.5	6472.6	6515.0	6543.2	6669.5	6791.5	6918.2	7009.3	18
19	FL113168005	Depository institution loans n.e.c.	1583.5	1498.1	1579.6	1536.6	1478.0	1498.1	1514.9	1540.4	1550.6	19
20	FL113169005	Other loans and advances	352.4	409.8	364.6	387.7	400.2	409.8	430.6	436.1	447.9	20
21	FL113165005	Mortgages	4471.9	4761.6	4528.5	4590.7	4665.1	4761.6	4846.0	4941.8	5010.7	21
22	FL113170005	Trade payables	515.0	573.0	539.6	549.9	564.2	573.0	584.5	592.3	599.8	22
23	FL113178003	Taxes payable	175.5	180.5	180.2	178.2	179.7	180.5	181.4	163.0	154.2	23
24	LM115114305	Foreign direct investment: intercompany debt	6.0	5.7	6.0	5.7	5.5	5.7	5.3	5.1	4.8	24
25	FL113193003	Miscellaneous liabilities	1956.0	2031.5	1966.0	1990.0	2014.0	2031.5	2050.5	2063.2	2067.9	25
Memo:												
26	LM112090205	Equity in noncorporate business	12857.8	15425.0	13199.3	13861.0	14801.6	15425.0	15847.4	16459.7	16849.3	26
27	LM115114103	Foreign direct investment: equity	121.6	146.4	126.3	139.1	135.0	146.4	137.6	112.7	118.1	27

(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	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL364090005	Total financial assets	8544.1	8017.5	7955.2	7902.1	7687.5	8017.5	8315.3	8410.9	8240.3	1
2	FL313011005	U.S. official reserve assets	111.7	219.9	107.0	108.1	218.7	219.9	217.6	209.5	202.3	2
3	FL363020005	Checkable deposits and currency	1962.0	755.7	1366.0	1152.3	537.6	755.7	1007.0	1150.4	996.7	3
4	FL363030005	Time and savings deposits	414.6	384.8	416.1	393.2	386.6	384.8	377.6	355.4	354.8	4
5	FL213034003	Money market fund shares	40.0	55.3	44.1	47.1	49.9	55.3	53.4	52.8	53.1	5
6	FL212051003	Security repurchase agreements	179.2	189.2	181.7	184.2	186.7	189.2	191.7	194.2	196.8	6
7	FL364022005	Debt securities	1898.6	2152.2	1826.6	2044.1	2116.5	2152.2	2100.7	2225.6	2200.7	7
8	FL213069103	Open market paper	77.1	81.1	78.1	79.1	80.1	81.1	82.1	83.2	84.2	8
9	FL213061105	Treasury securities	1111.9	1440.7	1099.6	1313.7	1394.2	1440.7	1420.0	1555.5	1537.4	9
10	FL363061705	Agency- and GSE-backed securities	466.5	415.3	434.8	437.7	426.9	415.3	406.3	408.9	411.6	10
11	FL213062003	Municipal securities	18.6	22.2	19.5	20.2	21.1	22.2	22.1	22.7	23.3	11
12	FL363063005	Corporate and foreign bonds	224.4	192.9	194.5	193.3	194.2	192.9	170.2	155.4	144.1	12
13	FL364023005	Loans	2189.4	2373.4	2228.7	2245.1	2323.0	2373.4	2441.4	2480.5	2545.5	13
14	FL363065005	Mortgages	388.6	402.1	391.6	394.7	398.6	402.1	405.8	411.0	417.8	14
15	FL313066220	Consumer credit	1381.0	1436.4	1410.1	1413.9	1436.4	1436.4	1455.0	1457.1	1484.3	15
16	FL313069005	Other loans and advances	419.9	534.9	427.1	436.5	488.0	534.9	580.6	612.4	643.4	16
17	LM363064105	Corporate equities	283.2	339.5	297.6	317.7	315.6	339.5	321.1	270.8	258.2	17
18	LM213064203	Mutual fund shares	112.8	128.0	116.6	123.4	123.0	128.0	120.2	105.1	99.5	18
19	FL363070005	Trade receivables	321.3	363.9	333.4	335.4	348.7	363.9	374.1	383.4	396.8	19
20	FL363078005	Taxes receivable	631.6	674.8	672.8	576.2	708.7	674.8	728.3	599.5	540.0	20
21	FL363090005	Miscellaneous assets	399.7	380.7	364.7	375.2	372.3	380.7	382.2	383.7	395.9	21
22	FL364190005	Total liabilities	34896.4	36001.3	35152.0	35278.4	35538.6	36001.3	36996.1	37540.2	38249.2	22
23	LM313111303	SDR allocations	50.9	160.8	50.1	50.4	161.8	160.8	158.8	152.5	147.0	23
24	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	24
25	FL313112003	Treasury currency	23.1	23.0	23.1	23.1	23.0	23.0	23.0	23.0	22.6	25
26	FL364122005	Debt securities	26803.7	28556.1	27170.2	27547.2	27512.5	28556.1	29260.2	29297.9	29705.0	26
27	FL313161105	Treasury securities	23600.9	25284.7	23943.0	24301.5	24249.9	25284.7	26016.5	26050.7	26468.7	27
28	FL313161705	Budget agency securities	20.2	19.8	19.8	19.8	19.5	19.8	19.4	19.7	19.4	28
29	FL213162005	Municipal securities	3182.7	3251.6	3207.4	3225.8	3243.1	3251.6	3224.3	3227.6	3216.9	29
30	FL364123005	Loans	22.1	22.6	22.3	22.3	202.8	22.6	22.7	22.8	22.8	30
31	FL313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FL363169005	Other loans and advances	22.1	22.6	22.3	22.3	202.8	22.6	22.7	22.8	22.8	32
33	FL363170005	Trade payables	1549.4	1668.2	1580.2	1612.2	1636.4	1668.2	1708.5	1747.5	1764.1	33
34	FL313140003	Insurance reserves	52.4	52.6	52.7	51.8	52.7	52.6	52.9	52.8	53.0	34
35	FL363190005	Miscellaneous liabilities	6389.6	5512.8	6248.4	5966.3	5944.1	5512.8	5764.9	6238.5	6529.4	35
Memo:												
36	FL374090005	Total financial assets (consolidated) (2)	7391.4	6532.1	6813.9	6546.0	6249.9	6532.1	6850.6	6810.0	6656.6	36
37	FL374190005	Total liabilities (consolidated) (2)	33743.8	34515.8	34010.7	33922.3	34101.0	34515.8	35531.4	35939.2	36665.6	37

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

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

L.106 Federal Government

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL314090005	Total financial assets	4664.1	3592.6	4074.7	3718.0	3390.1	3592.6	3959.3	4007.5	3870.3	1
2	FL313011005	U.S. official reserve assets	111.7	219.9	107.0	108.1	218.7	219.9	217.6	209.5	202.3	2
3	FL313020005	Checkable deposits and currency	1732.1	410.1	1117.1	855.7	219.1	410.1	655.9	789.5	643.3	3
4	FL313030003	Time and savings deposits	1.0	2.4	9.9	1.3	1.7	2.4	2.4	1.6	1.6	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	2104.4	1965.4	1979.9	2055.9	2104.4	2170.5	2207.7	2270.8	8
9	FL313069005	Other loans and advances	419.9	534.9	427.1	436.5	488.0	534.9	580.6	612.4	643.4	9
10	FL313065005	Mortgages	127.2	133.1	128.2	129.5	131.5	133.1	134.9	138.2	143.1	10
11	FL313066220	Consumer credit (1)	1381.0	1436.4	1410.1	1413.9	1436.4	1436.4	1455.0	1457.1	1484.3	11
12	LM313064105	Corporate equities (2)	33.2	33.2	33.2	33.2	33.2	33.2	33.2	33.2	33.2	12
13	FL313070000	Trade receivables	84.9	95.5	91.9	93.4	96.0	95.5	98.0	95.6	96.6	13
14	FL313078000	Taxes receivable	435.1	473.1	471.0	376.7	507.8	473.1	525.6	415.2	364.5	14
15	FL313090005	Miscellaneous assets	337.7	253.7	278.8	269.3	257.1	253.7	255.6	254.8	257.5	15
16	FL314190005	Total liabilities	26585.2	28065.3	26899.0	27227.5	27422.3	28065.3	28786.4	28814.7	29188.6	16
17	LM313111303	SDR allocations	50.9	160.8	50.1	50.4	161.8	160.8	158.8	152.5	147.0	17
18	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	18
19	FL313112003	Treasury currency	23.1	23.0	23.1	23.1	23.0	23.0	23.0	23.0	22.6	19
20	FL314122005	Debt securities	23621.1	25304.5	23962.8	24321.4	24269.4	25304.5	26035.9	26070.4	26488.1	20
21	FL313161105	Treasury securities (3)	23600.9	25284.7	23943.0	24301.5	24249.9	25284.7	26016.5	26050.7	26468.7	21
22	FL313161205	Marketable	20946.2	22557.5	21347.4	21699.0	21846.1	22557.5	23246.1	23253.4	23616.7	22
23	FL313161305	Nonmarketable	2654.7	2727.2	2595.6	2602.5	2403.8	2727.2	2770.4	2797.3	2852.0	23
24	FL313161705	Budget agency securities	20.2	19.8	19.8	19.8	19.5	19.8	19.4	19.7	19.4	24
25	FL314123005	Loans	0.0	0.0	0.0	0.0	180.6	0.0	0.0	0.0	0.0	25
26	FL313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FL313169003	Other loans and advances	0.0	0.0	0.0	0.0	180.6	0.0	0.0	0.0	0.0	27
28	FL313170005	Trade payables	448.5	513.0	466.2	484.8	495.3	513.0	538.6	562.1	563.1	28
29	FL313140003	Insurance reserves	52.4	52.6	52.7	51.8	52.7	52.6	52.9	52.8	53.0	29
30	FL313190005	Miscellaneous liabilities	2384.0	2006.2	2339.0	2290.8	2234.2	2006.2	1972.1	1948.6	1909.6	30
31	FL343073045	Claims of pension fund on sponsor	1645.2	1554.8	1670.1	1676.6	1707.6	1554.8	1571.1	1569.1	1538.9	31
32	FL313172003	PPP subsidies payable	415.2	106.3	346.7	288.5	198.0	106.3	54.2	26.2	13.1	32
33	FL313190015	Other	323.6	345.1	322.2	325.7	328.6	345.1	346.8	353.3	357.6	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) Includes marketable and nonmarketable Treasury securities held by the public and Treasury securities held by federal government employee retirement funds.

L.107 State and Local Governments

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

		2020	2021	2021				2022			
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL214090005	3880.0	4424.9	3880.5	4184.1	4297.4	4424.9	4356.1	4403.4	4370.0	1
	Total financial assets										
2	FL213020005	229.9	345.6	248.9	296.6	318.5	345.6	351.1	360.9	353.4	2
3	FL213030000	413.6	382.4	406.2	392.0	384.8	382.4	375.2	353.8	353.1	3
	Checkable deposits and currency										
	Time and savings deposits										
4	FL213034003	40.0	55.3	44.1	47.1	49.9	55.3	53.4	52.8	53.1	4
5	FL212051003	179.2	189.2	181.7	184.2	186.7	189.2	191.7	194.2	196.8	5
	Money market fund shares										
	Security repurchase agreements										
6	LM214022005	1898.1	2151.8	1826.1	2043.6	2116.0	2151.8	2100.2	2225.1	2200.2	6
7	FL213069103	77.1	81.1	78.1	79.1	80.1	81.1	82.1	83.2	84.2	7
8	LM213061105	1111.9	1440.7	1099.6	1313.7	1394.2	1440.7	1420.0	1555.5	1537.4	8
9	LM213061703	466.5	415.3	434.8	437.7	426.9	415.3	406.3	408.9	411.6	9
10	LM213062003	18.6	22.2	19.5	20.2	21.1	22.2	22.1	22.7	23.3	10
11	LM213063003	223.9	192.4	194.0	192.8	193.7	192.4	169.7	155.0	143.7	11
	Debt securities										
	Open market paper										
	Treasury securities										
	Agency- and GSE-backed securities										
	Municipal securities										
	Corporate and foreign bonds										
12	FL213065005	261.4	269.0	263.3	265.2	267.1	269.0	270.9	272.8	274.7	12
	Loans (mortgages)										
13	LM213064103	250.0	306.4	264.4	284.5	282.4	306.4	288.0	237.7	225.1	13
14	LM213064203	112.8	128.0	116.6	123.4	123.0	128.0	120.2	105.1	99.5	14
	Corporate equities										
	Mutual fund shares										
15	FL213070003	236.5	268.4	241.5	242.0	252.7	268.4	276.0	287.8	300.2	15
16	FL213078005	196.5	201.7	201.8	199.5	200.9	201.7	202.7	184.2	175.5	16
17	FL213093003	61.9	127.0	85.9	105.9	115.2	127.0	126.7	128.9	138.4	17
	Trade receivables										
	Taxes receivable										
	Miscellaneous assets										
18	FL214190005	8311.3	7936.0	8253.1	8050.9	8116.3	7936.0	8209.7	8725.5	9060.6	18
	Total liabilities										
19	FL213162005	3182.7	3251.6	3207.4	3225.8	3243.1	3251.6	3224.3	3227.6	3216.9	19
20	FL213162400	46.6	32.9	43.2	36.9	30.8	32.9	27.1	23.3	25.1	20
21	FL213162200	3136.1	3218.7	3164.2	3189.0	3212.2	3218.7	3197.2	3204.2	3191.8	21
	Debt securities (municipal securities)										
	Short-term (1)										
	Long-term										
22	FL213169203	22.1	22.6	22.3	22.3	22.2	22.6	22.7	22.8	22.8	22
	Loans (U.S. government loans)										
23	FL213170003	1100.9	1155.2	1114.0	1127.4	1141.1	1155.2	1169.9	1185.4	1201.0	23
24	FL223073045	4005.6	3506.6	3909.4	3675.4	3709.9	3506.6	3792.8	4289.8	4619.9	24
	Trade payables										
	Claims of pension fund on sponsor (2)										

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

(2) Included in miscellaneous liabilities.

L.108 Domestic Financial Sectors (1)

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL794090005	Total financial assets	123287.0	135454.4	126315.0	130322.9	131789.8	135454.4	133018.4	126687.2	124467.5	1
2	FL713011005	U.S. official reserve assets	33.1	31.2	31.9	32.0	31.7	31.2	30.5	29.0	27.9	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	50.5	50.6	50.7	50.8	51.0	51.2	51.3	4
5	FL793091005	Foreign deposits	21.7	19.4	28.6	21.0	19.3	19.4	23.3	9.2	13.3	5
6	FL794010005	Net interbank assets	3138.1	3747.5	3810.6	3644.9	3964.7	3747.5	3694.6	3053.3	2965.4	6
7	FL793020005	Checkable deposits and currency	704.2	758.8	794.0	732.6	783.3	758.8	749.6	722.7	713.0	7
8	FL793030005	Time and savings deposits	735.2	604.3	700.2	665.8	643.9	604.3	586.9	641.3	679.8	8
9	FL793034005	Money market fund shares	1057.8	1256.5	1134.1	1161.8	1220.0	1256.5	1253.8	1199.1	1191.1	9
10	FL792050005	Federal funds and security repos	3538.8	4655.4	3271.7	3782.1	4378.7	4655.4	4579.2	4890.4	5094.5	10
11	FL794022005	Debt securities	36105.6	38275.3	36345.6	37214.5	37082.7	38275.3	36980.3	35168.5	33689.6	11
12	FL793069175	Open market paper	511.2	616.9	694.7	648.9	599.1	616.9	692.2	707.0	729.5	12
13	FL793061105	Treasury securities	14727.7	15700.9	14762.6	15111.5	14715.0	15700.9	15303.7	14673.8	14020.8	13
14	FL793061705	Agency- and GSE-backed securities	8412.6	8844.1	8502.6	8610.1	8801.8	8844.1	8565.5	8248.6	7856.6	14
15	FL793062005	Municipal securities	2316.5	2469.5	2338.0	2406.5	2426.4	2469.5	2324.9	2212.6	2114.4	15
16	FL793063005	Corporate and foreign bonds	10137.7	10643.8	10047.7	10437.4	10540.5	10643.8	10094.1	9326.5	8968.4	16
17	FL794023005	Loans	25451.3	27255.6	25767.5	26159.9	26666.5	27255.6	27786.2	28608.9	29236.1	17
18	FL793068005	Depository institution loans n.e.c.	4216.8	4345.0	4241.4	4192.3	4141.6	4345.0	4492.5	4699.9	4800.4	18
19	FL793069005	Other loans and advances	2271.9	2512.8	2427.8	2471.6	2636.6	2512.8	2626.6	2714.6	2854.7	19
20	FL793065005	Mortgages	16218.6	17461.6	16399.8	16708.6	17045.0	17461.6	17716.1	18124.3	18437.1	20
21	FL793066005	Consumer credit	2744.0	2936.2	2698.5	2787.2	2843.2	2936.2	2951.0	3070.2	3144.0	21
22	LM793064105	Corporate equities	25900.5	31165.8	27385.7	29345.2	29084.5	31165.8	29350.9	24704.3	23189.0	22
23	LM793064205	Mutual fund shares	7088.7	7716.4	7270.8	7658.2	7573.3	7716.4	7206.9	6203.7	5797.3	23
24	FL793070005	Trade receivables	376.3	412.1	387.6	400.9	412.6	412.1	424.0	438.4	444.9	24
25	FL793040005	Life insurance reserves	516.6	556.1	525.2	536.4	545.3	556.1	560.0	566.0	572.0	25
26	FL543050005	Pension entitlements	291.3	380.0	313.4	335.7	357.8	380.0	384.1	388.9	392.3	26
27	LM793092005	U.S. direct investment abroad	1443.1	1707.6	1528.8	1630.5	1622.6	1707.6	1617.8	1357.1	1252.8	27
28	FL793090005	Miscellaneous assets	16829.1	16856.5	16963.6	16945.6	17346.9	16856.5	17733.9	18650.0	19151.9	28
29	FL794190005	Total liabilities	112506.5	122960.5	115513.5	118548.9	119893.3	122960.5	121938.7	117466.5	116362.7	29
30	FL794110005	Net interbank liabilities	3258.2	3951.5	3829.3	3654.8	4128.0	3951.5	3977.3	3311.0	3315.0	30
31	FL793120005	Checkable deposits and currency	9128.3	9359.0	9036.0	9128.0	8847.5	9359.0	9838.6	10148.4	10090.7	31
32	FL703130005	Time and savings deposits	13680.1	14438.3	14195.4	13990.4	14136.6	14438.3	14543.8	14096.3	13822.1	32
33	FL634090005	Money market fund shares	4765.9	5205.5	4980.0	5015.4	5019.2	5205.5	5090.7	5032.4	5084.2	33
34	FL792150005	Federal funds and security repos	2949.4	4681.9	2909.1	3728.1	4407.5	4681.9	4573.6	5012.7	5205.3	34
35	FL794122005	Debt securities	14971.3	15764.6	15117.2	15362.7	15479.7	15764.6	16161.4	16497.3	16709.4	35
36	FL793169175	Open market paper	575.6	529.4	600.1	521.6	501.8	529.4	644.9	689.5	685.9	36
37	FL423161705	Agency- and GSE-backed securities	10066.5	10679.4	10206.5	10387.6	10516.4	10679.4	10907.4	11175.7	11423.1	37
38	FL793163005	Corporate and foreign bonds	4329.3	4555.8	4310.6	4453.4	4461.5	4555.8	4609.2	4632.1	4600.5	38
39	FL794123005	Loans	2122.0	2304.0	2166.8	2216.4	2232.8	2304.0	2449.1	2524.4	2590.7	39
40	FL793168005	Depository institution loans n.e.c.	380.8	426.1	384.0	438.2	424.8	426.1	395.4	399.0	386.5	40
41	FL793169005	Other loans and advances	1515.1	1630.5	1562.6	1560.5	1599.4	1630.5	1801.8	1869.3	1941.1	41
42	FL123165005	Mortgages	226.1	247.4	220.2	217.7	208.6	247.4	252.0	256.1	263.1	42
43	LM653164205	Mutual fund shares	19562.6	22208.8	20271.3	21459.7	21374.9	22208.8	20698.1	17759.6	16617.5	43
44	FL793170005	Trade payables	397.2	487.0	419.8	437.5	460.6	487.0	495.0	501.4	514.4	44
45	FL543140005	Life insurance reserves	2248.9	2344.0	2257.6	2301.6	2320.7	2344.0	2322.0	2294.9	2297.7	45
46	FL583150005	Pension entitlements	29960.2	31888.0	30376.0	31145.5	31224.4	31888.0	31307.2	29977.7	29620.8	46
47	FL793178005	Taxes payable	149.6	139.8	136.9	129.9	137.7	139.8	81.9	63.6	46.9	47
48	LM793192305	Foreign direct investment: intercompany debt	173.6	170.5	174.3	170.4	160.2	170.5	162.4	150.3	140.2	48
49	FL793190005	Miscellaneous liabilities	9139.2	10017.6	9643.9	9808.5	9963.4	10017.6	10237.5	10096.3	10307.6	49
		Memo:										
50	LM793164105	Corporate equities (market value) (2)	12410.2	16624.9	13849.8	15246.9	15427.5	16624.9	16169.1	14073.1	13420.4	50
51	LM662090003	Equity in noncorporate business	90.3	106.1	93.8	98.0	99.6	106.1	94.9	93.9	97.5	51
52	LM793192105	Foreign direct investment: equity	1460.0	1761.4	1521.1	1626.9	1623.9	1761.4	1648.5	1371.6	1311.2	52

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

(1) Corporate equities outstanding detail is not available for financial subsectors and not 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	2021				2022					
			Q1	Q2	Q3	Q4	Q1	Q2	Q3			
1 FL714090005	Total financial assets	7656.1	8910.6	7767.6	8256.7	8612.4	8910.6	8632.0	8200.3	7663.3	1	
2	FL713011005	U.S. official reserve assets	33.1	31.2	31.9	32.0	31.7	31.2	30.5	29.0	27.9	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	50.5	50.6	50.7	50.8	51.0	51.2	51.3	4
5	FL713022003	Federal Reserve float	-0.6	-0.6	-1.1	-1.1	-0.7	-0.6	-0.7	-0.8	-0.4	5
6	FL713068705	Interbank loans	44.6	13.3	41.4	41.8	16.6	13.3	8.8	9.6	11.7	6
7	FL713068703	Discount window (2)	1.6	0.6	0.8	0.5	0.8	0.6	0.6	2.4	7.2	7
8	FL763069143	AMLF and MMLF loans (3)	2.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FL713068725	PPPLF loans (4)	41.0	12.7	40.4	41.3	15.8	12.7	8.2	7.1	4.5	9
10	FL712051000	Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	LM714022005	Debt securities (5)	7422.2	8733.2	7548.3	8010.8	8412.3	8733.2	8470.4	8043.4	7507.3	11
12	FL713069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	LM713061103	Treasury securities	5254.6	6052.1	5273.2	5596.5	5831.3	6052.1	5851.4	5563.8	5186.5	13
14	LM713061113	Treasury bills	326.0	325.9	326.0	326.0	326.0	325.9	325.4	324.5	307.4	14
15	LM713061125	Other Treasury securities	4928.6	5726.1	4947.2	5270.5	5505.3	5726.1	5526.0	5239.3	4879.1	15
16	LM713061705	Agency- and GSE-backed securities	2167.7	2681.1	2275.1	2414.3	2581.0	2681.1	2618.9	2479.6	2320.8	16
17	LM713061903	Mortgage-backed securities	2164.1	2677.8	2271.8	2410.9	2577.7	2677.8	2615.9	2476.7	2318.0	17
18	LM713061703	Other agency- and GSE-backed securities	3.5	3.3	3.3	3.4	3.3	3.3	3.1	2.9	2.7	18
19	FL713068005	Loans (depository institution loans n.e.c.)	52.2	42.2	58.7	86.2	65.1	42.2	34.1	28.4	26.1	19
20	FL713068813	Households (TALF I) (6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FL713068665	Brokers and dealers (7)	2.1	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL713068863	Finance companies (PPPLF) (4)	9.4	21.1	19.7	49.3	43.3	21.1	15.3	10.8	9.4	22
23	FL713068505	Other financial business (8)	40.7	21.0	38.9	36.9	21.8	21.0	18.8	17.7	16.6	23
24	FL713064103	Corporate equities (9)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25	FL713090005	Miscellaneous assets	48.9	35.4	32.6	31.2	31.5	35.4	32.8	34.3	34.2	25
26	FL713091103	Nonofficial foreign currencies (10)	17.9	3.3	2.5	0.6	0.3	3.3	0.4	0.3	0.3	26
27	FL713093005	Other	31.1	32.0	30.1	30.6	31.2	32.0	32.4	33.9	33.9	27
28 FL714190005	Total liabilities	7300.3	8781.0	7688.8	8087.1	8467.7	8781.0	8960.4	8917.7	8786.0	28	
29	FL713113003	Depository institution reserves	2994.9	3644.3	3672.7	3511.6	3859.2	3644.3	3597.4	2955.4	2874.8	29
30	FL703025005	Vault cash of depository institutions	99.2	90.5	97.6	92.5	89.5	90.5	89.1	89.1	79.3	30
31	FL713120005	Checkable deposits and currency	3945.7	2817.5	3521.6	3178.0	2571.1	2817.5	3109.2	3229.3	3069.8	31
32	FL713123005	Due to federal government	1728.6	406.2	1122.0	852.0	215.2	406.2	651.6	782.5	636.1	32
33	FL713123023	Treasury cash holdings	0.0	0.1	0.1	0.0	0.1	0.1	0.1	0.1	0.1	33
34	FL713123030	Treasury general deposit account	1728.6	406.1	1122.0	851.9	215.2	406.1	651.5	782.4	636.0	34
35	FL713123043	Treasury temporary supplementary financing account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	35
36	FL713124005	Due to government-sponsored enterprises	51.0	33.9	134.1	28.6	33.2	33.9	29.8	25.9	20.3	36
37	FL713129005	Due to other financial business (11)	154.2	221.9	185.8	201.1	209.5	221.9	241.4	220.7	205.8	37
38	FL713122605	Due to rest of the world	21.9	9.4	33.2	5.3	5.7	9.4	7.5	7.5	7.5	38
39	FL713125005	Currency outside banks	1989.9	2146.2	2046.5	2091.0	2107.5	2146.2	2178.9	2192.7	2200.2	39
40	FL712151003	Security repurchase agreements	216.1	2183.0	352.2	1260.9	1905.2	2183.0	2121.0	2601.2	2720.4	40
41	FL712151103	Reverse repurchase agreement operations (12)	9.7	1904.6	134.3	991.9	1604.9	1904.6	1872.0	2329.7	2425.9	41
42	FL712151115	Other (13)	206.4	278.5	217.9	269.0	300.3	278.5	249.0	271.5	294.5	42
43	FL713190005	Miscellaneous liabilities	44.4	45.7	44.7	44.0	42.7	45.7	43.8	42.6	41.7	43
44	FL313094213	Treasury contributions to MMLF	1.5	0.0	1.5	0.0	0.0	0.0	0.0	0.0	0.0	44
45	FL713164003	Federal Reserve Bank stock	32.4	33.9	32.5	32.8	33.1	33.9	34.3	34.9	35.1	45
46	FL713193005	Other	10.5	11.8	10.7	11.2	9.6	11.8	9.4	7.7	6.7	46

Memo:

- (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 Mutual 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 22) 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.

L.110 Private Depository Institutions (1)

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

		2020	2021	2021				2022			1	
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL704090005	Total financial assets	23456.9	25628.9	24226.7	24394.0	25136.0	25628.9	25771.1	25513.4	25522.7	1
2	FL703025005	Vault cash	99.2	90.5	97.6	92.5	89.5	90.5	89.1	89.1	79.3	2
3	FL713113003	Reserves at Federal Reserve	2994.9	3644.3	3672.7	3511.6	3859.2	3644.3	3597.4	2955.4	2874.8	3
4	FL702050005	Federal funds and security repos	862.4	577.2	602.5	576.5	587.1	577.2	563.8	556.3	594.9	4
5	LM704022005	Debt securities	5868.2	7055.4	6280.7	6532.6	6779.2	7055.4	6985.4	6788.8	6419.0	5
6	FL703069175	Open market paper	2.3	0.3	0.3	0.1	0.0	0.3	0.5	0.4	0.1	6
7	LM703061105	Treasury securities	1203.6	1641.3	1263.7	1346.5	1456.5	1641.3	1654.3	1687.0	1609.5	7
8	LM703061705	Agency- and GSE-backed securities	3375.7	3883.0	3606.3	3728.1	3831.9	3883.0	3746.6	3550.3	3273.3	8
9	LM703062005	Municipal securities	593.9	642.8	602.2	619.0	628.2	642.8	620.7	610.6	591.0	9
10	LM703063005	Corporate and foreign bonds	692.7	888.0	808.2	838.9	862.6	888.0	963.4	940.6	945.2	10
11	FL704023005	Loans	12112.6	12631.3	12040.7	12085.6	12203.5	12631.3	12797.1	13345.7	13707.5	11
12	FL703068005	Depository institution loans n.e.c.	4164.6	4302.9	4182.7	4106.2	4076.6	4302.9	4458.4	4671.4	4774.3	12
13	FL703069005	Other loans and advances	16.2	18.1	15.7	14.4	17.1	18.1	14.0	14.0	13.5	13
14	FL703065005	Mortgages	5741.1	5952.5	5706.2	5751.8	5846.1	5952.5	5947.8	6162.4	6349.1	14
15	FL703066005	Consumer credit	2190.7	2357.8	2136.1	2213.3	2263.8	2357.8	2376.9	2497.9	2570.6	15
16	LM703064105	Corporate equities	43.7	54.1	47.9	51.8	49.9	54.1	53.1	44.2	40.9	16
17	LM703064205	Mutual fund shares	16.3	22.0	18.4	21.9	19.0	22.0	20.5	16.7	18.0	17
18	FL763040005	Life insurance reserves	184.8	198.1	186.9	191.6	193.9	198.1	200.3	202.2	204.4	18
19	LM763092000	U.S. direct investment abroad	325.4	378.3	338.3	367.2	363.9	378.3	354.0	293.8	273.7	19
20	FL703090005	Miscellaneous assets	949.5	977.7	941.0	962.6	990.5	977.7	1110.4	1221.1	1310.3	20
21	FL704190005	Total liabilities	23494.9	25689.6	24327.7	24478.6	25141.6	25689.6	26080.4	25855.1	25971.1	21
22	FL704110005	Net interbank liabilities	164.1	216.7	59.0	50.7	179.3	216.7	290.7	266.5	361.0	22
23	FL703127005	Checkable deposits	5182.6	6541.5	5514.4	5950.1	6276.4	6541.5	6729.4	6919.1	7020.9	23
24	FL703130005	Time and savings deposits	13680.1	14438.3	14195.4	13990.4	14136.6	14438.3	14543.8	14096.3	13822.1	24
25	FL702150005	Federal funds and security repos	715.9	688.5	745.0	685.1	719.1	688.5	700.5	661.2	652.8	25
26	FL704122005	Debt securities	502.1	402.3	484.8	427.6	388.7	402.3	460.4	522.1	525.6	26
27	FL703169175	Open market paper	245.7	195.2	238.4	206.5	184.6	195.2	236.4	277.6	279.7	27
28	FL763163005	Corporate bonds	256.5	207.1	246.4	221.1	204.1	207.1	224.0	244.4	245.9	28
29	FL703169005	Loans (other loans and advances)	295.6	228.6	268.9	245.1	229.1	228.6	244.5	385.0	523.1	29
30	FL763178000	Taxes payable (net)	113.0	104.1	96.3	94.4	101.1	104.1	46.7	32.3	17.9	30
31	LM753192305	Foreign direct investment: intercompany debt	20.8	18.0	20.5	17.9	17.7	18.0	16.9	16.5	16.0	31
32	FL703190005	Miscellaneous liabilities	2820.7	3051.4	2943.6	3017.4	3093.6	3051.4	3047.3	2956.0	3031.6	32
33	FL763194603	Equity investment by holding company parent	2120.1	2243.5	2141.1	2194.5	2220.3	2243.5	2178.2	2114.5	2059.9	33
34	FL763194705	Other investment by holding company parent	118.9	142.9	123.8	131.9	142.0	142.9	128.0	134.0	131.4	34
35	FL753194503	Investment by other financial business	92.0	108.5	134.2	116.8	125.8	108.5	132.2	105.6	116.6	35
36	FL703193005	Other	489.8	556.5	544.5	574.2	605.6	556.5	608.9	602.0	723.8	36
Memo:												
37	LM753192103	Foreign direct investment: equity	422.7	467.2	433.9	438.8	434.1	467.2	436.1	362.4	343.3	37
38	FL763066303	Consumer leases not included above (2)	13.5	13.6	13.4	13.5	13.5	13.6	13.2	12.4	11.6	38
39	FL703139105	Uninsured deposits (3)	8469.6	9735.8	8802.9	9054.0	9396.7	9735.8	9827.1	9610.4	9441.3	39

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

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

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

L.111 U.S.-Chartered Depository Institutions

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

		2020	2021	2021				2022			
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL764090005 Total financial assets	19421.6	21123.8	19902.5	20091.3	20585.2	21123.8	20997.5	20719.0	20579.5	1
2	FL763025000 Vault cash	99.2	90.4	97.6	92.5	89.5	90.4	89.1	89.1	79.2	2
3	FL763013005 Reserves at Federal Reserve	2189.8	2578.4	2602.5	2474.5	2658.4	2578.4	2349.8	1827.6	1723.2	3
4	FL762050005 Federal funds and security repos	538.3	317.4	294.3	300.1	287.5	317.4	298.5	281.0	308.0	4
5	LM764022005 Debt securities	5202.1	6318.7	5568.0	5825.0	6055.2	6318.7	6242.0	6016.2	5659.3	5
6	FL763069175 Open market paper	2.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	6
7	LM763061100 Treasury securities	1044.4	1472.3	1111.3	1195.7	1297.6	1472.3	1471.3	1488.5	1407.7	7
8	LM763061705 Agency- and GSE-backed securities	3061.0	3505.5	3233.7	3357.3	3453.9	3505.5	3374.6	3169.0	2920.3	8
9	LM763061803 Residential mortgage pass-through securities	1943.3	2265.2	2083.7	2170.7	2240.1	2265.2	2182.4	2036.2	1891.0	9
10	LM763061503 Commercial mortgage pass-through securities	201.9	231.4	207.8	220.9	226.6	231.4	221.4	212.8	180.2	10
11	LM763061603 Residential CMOs and other structured MBS	547.8	575.6	554.9	554.7	569.6	575.6	547.3	521.7	495.6	11
12	LM763061403 Commercial CMOs and other structured MBS	238.9	265.9	247.7	261.1	262.8	265.9	253.8	226.6	184.1	12
13	LM763061795 Other	129.2	167.4	139.6	150.0	154.7	167.4	169.7	171.8	169.4	13
14	LM763062000 Municipal securities	583.7	630.4	591.3	607.5	616.1	630.4	608.7	598.9	579.1	14
15	LM763063005 Corporate and foreign bonds	511.0	710.5	631.6	664.4	687.7	710.5	787.5	759.8	752.2	15
16	LM763063673 Priv. residential mortgage pass-through securities	4.2	5.3	4.9	4.9	4.9	5.3	4.5	4.2	4.1	16
17	LM763063653 Priv. commercial mortgage pass-through securities	2.9	3.3	3.0	3.0	3.1	3.3	3.5	3.4	3.3	17
18	LM763063663 Priv. residential CMOs and other structured MBS	39.0	55.4	40.7	42.1	48.8	55.4	61.2	61.9	59.6	18
19	LM763063693 Priv. commercial CMOs and other structured MBS	42.6	54.8	43.9	47.8	50.3	54.8	57.3	57.6	57.4	19
20	LM763063095 Other	422.2	591.7	539.0	566.6	580.5	591.7	661.0	632.6	627.9	20
21	FL764023005 Loans	10091.7	10438.1	10033.7	10056.0	10117.1	10438.1	10535.5	10957.8	11205.5	21
22	FL763068005 Depository institution loans n.e.c.	3362.7	3421.7	3394.8	3320.9	3263.7	3421.7	3453.4	3609.9	3658.8	22
23	FL763069005 Other loans and advances	16.2	18.1	15.7	14.4	17.1	18.1	14.0	14.0	13.5	23
24	FL763065005 Mortgages	5027.1	5172.5	4990.0	5019.9	5094.6	5172.5	5238.5	5420.3	5575.7	24
25	FL763066000 Consumer credit	1685.6	1825.8	1633.2	1700.8	1741.8	1825.8	1829.6	1913.6	1957.5	25
26	LM763064103 Corporate equities	43.7	54.1	47.9	51.8	49.9	54.1	53.1	44.2	40.9	26
27	LM763064203 Mutual fund shares	11.5	14.9	12.3	15.0	11.6	14.9	13.1	11.0	12.2	27
28	FL763040005 Life insurance reserves	184.8	198.1	186.9	191.6	193.9	198.1	200.3	202.2	204.4	28
29	LM763092000 U.S. direct investment abroad	325.4	378.3	338.3	367.2	363.9	378.3	354.0	293.8	273.7	29
30	FL763090005 Miscellaneous assets	735.2	735.4	720.9	717.6	758.1	735.4	861.9	996.1	1073.0	30
31	FL764190005 Total liabilities	19626.0	21468.4	20186.9	20419.7	20879.6	21468.4	21564.0	21296.5	21273.4	31
32	FL764110005 Net interbank liabilities	11.9	-40.1	-98.0	-62.9	-91.4	-40.1	-61.3	-100.6	-87.3	32
33	FL713022003 Federal Reserve float	-0.6	-0.6	-1.1	-1.1	-0.7	-0.6	-0.7	-0.8	-0.4	33
34	FL713068715 Borrowing from Federal Reserve banks	44.2	13.2	41.1	41.7	16.5	13.2	8.8	9.6	11.7	34
35	FL764112005 To domestic banks	-3.4	5.7	3.0	4.4	3.8	5.7	19.4	-5.8	-2.2	35
36	FL764116005 To foreign banks	-28.3	-58.5	-141.1	-107.9	-111.0	-58.5	-88.8	-103.6	-96.4	36
37	FL763127005 Checkable deposits	4572.5	5821.2	4804.0	5235.9	5544.7	5821.2	5970.3	6144.3	6240.6	37
38	FL763123005 Federal government	2.7	2.6	2.4	4.5	3.6	2.6	2.8	2.9	3.2	38
39	FL763128000 State and local government	229.9	345.6	248.9	296.6	318.5	345.6	351.1	360.9	353.4	39
40	FL763129205 Private domestic	4278.0	5390.7	4494.1	4858.7	5140.9	5390.7	5525.6	5707.7	5795.3	40
41	FL763122605 Rest of the world	61.9	82.4	58.6	76.2	81.6	82.4	90.8	72.6	88.7	41
42	FL763130005 Time and savings deposits	11461.5	12092.9	11864.7	11661.0	11809.0	12092.9	12111.1	11630.1	11350.1	42
43	FL762150005 Federal funds and security repos	170.9	161.0	187.5	143.1	150.7	161.0	156.1	168.6	177.0	43
44	FL764122005 Debt securities	436.9	342.0	418.8	368.9	336.3	342.0	375.6	417.9	420.9	44
45	FL763169175 Open market paper	180.4	134.9	172.4	147.9	132.2	134.9	151.7	173.5	175.0	45
46	FL763163005 Corporate bonds	256.5	207.1	246.4	221.1	204.1	207.1	224.0	244.4	245.9	46
47	FL763169305 Loans (other loans and advances)	252.3	187.9	228.6	205.9	189.6	187.9	202.1	325.1	445.6	47
48	FL763178000 Taxes payable (net)	113.0	104.1	96.3	94.4	101.1	104.1	46.7	32.3	17.9	48
49	FL763190005 Miscellaneous liabilities	2607.0	2799.3	2685.1	2773.3	2839.6	2799.3	2763.4	2678.7	2708.6	49
50	FL763194603 Equity investment by holding company parents	2120.1	2243.5	2141.1	2194.5	2220.3	2243.5	2178.2	2114.5	2059.9	50
51	FL763194705 Other investment by holding company parents	118.9	142.9	123.8	131.9	142.0	142.9	128.0	134.0	131.4	51
52	FL763193005 Other	368.0	412.8	420.2	446.9	477.3	412.8	457.1	430.2	517.3	52
	Memo:										
53	FL763066303 Consumer leases not included above (1)	13.5	13.6	13.4	13.5	13.5	13.6	13.2	12.4	11.6	53
54	FL763139105 Uninsured deposits (2)	7191.7	8385.3	7427.0	7682.9	8028.1	8385.3	8405.1	8138.2	7971.7	54

(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 37) and time and savings deposits (line 42) 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	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL754090005	Total financial assets	2102.7	2350.4	2265.2	2225.1	2438.3	2350.4	2586.3	2599.2	2714.8	1
2	FL753025003	Vault cash	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	2
3	FL753013003	Reserves at Federal Reserve	602.5	830.2	811.0	799.1	966.6	830.2	1034.0	978.8	1032.1	3
4	FL752050005	Federal funds and security repos	323.7	259.5	307.7	276.2	299.4	259.5	265.1	275.1	286.7	4
5	LM754022005	Debt securities	313.5	286.1	294.7	289.4	289.5	286.1	280.8	295.5	304.4	5
6	FL753069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	LM753061103	Treasury securities	99.8	86.9	86.2	83.8	85.5	86.9	89.4	96.0	92.5	7
8	LM753061703	Agency- and GSE-backed securities	60.7	53.5	62.2	58.6	59.3	53.5	49.3	52.6	52.1	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	146.3	147.0	144.6	145.6	142.1	146.9	159.8	10
11	FL754023005	Loans	785.4	869.9	768.6	767.0	796.5	869.9	897.2	940.1	967.7	11
12	FL753068005	Depository institution loans n.e.c.	704.5	778.8	688.2	685.7	712.8	778.8	802.4	841.1	865.1	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	80.4	81.4	83.8	91.1	94.9	99.0	102.6	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	104.7	83.2	93.4	86.3	104.7	109.2	109.7	123.9	16
17	FL754190005	Total liabilities	2121.4	2260.9	2264.4	2165.2	2341.1	2260.9	2514.8	2542.6	2640.9	17
18	FL754110005	Net interbank liabilities	188.7	289.0	187.3	148.3	306.4	289.0	401.2	425.8	508.6	18
19	FL754116005	To foreign banks	181.2	278.3	179.8	140.5	291.7	278.3	383.4	402.3	483.9	19
20	FL754112005	To domestic banks	7.5	10.7	7.5	7.8	14.7	10.7	17.8	23.6	24.7	20
21	FL753127005	Checkable deposits	256.3	282.0	306.8	296.0	304.9	282.0	307.5	326.8	310.4	21
22	FL753130005	Time and savings deposits	858.0	862.2	893.1	885.8	866.9	862.2	907.5	934.6	945.9	22
23	FL752150005	Federal funds and security repos	545.0	527.5	557.5	542.0	568.4	527.5	544.5	492.6	475.8	23
24	FL753169175	Debt securities (open market paper)	65.3	60.4	66.0	58.7	52.4	60.4	84.8	104.1	104.7	24
25	LM753192305	Foreign direct investment: intercompany debt	20.8	18.0	20.5	17.9	17.7	18.0	16.9	16.5	16.0	25
26	FL753190005	Miscellaneous liabilities	187.3	221.8	233.3	216.6	224.4	221.8	252.4	242.2	279.5	26
27	FL753194503	Investment by other financial business	92.0	108.5	134.2	116.8	125.8	108.5	132.2	105.6	116.6	27
28	FL753193005	Other	95.3	113.3	99.0	99.8	98.6	113.3	120.2	136.6	162.9	28
Memo:												
29	LM753192103	Foreign direct investment: equity	422.7	467.2	433.9	438.8	434.1	467.2	436.1	362.4	343.3	29
30	FL753139105	Uninsured deposits (2)	1114.4	1144.3	1199.9	1181.8	1171.8	1144.3	1215.0	1261.4	1256.3	30

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

(2) All checkable deposits (line 21) and time and savings deposits (line 22) are considered uninsured according to the Federal Deposit Insurance Act.

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

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL744090005	Total financial assets	109.5	113.3	119.3	126.1	117.9	113.3	103.2	103.6	107.9	1
2	FL743013003	Reserves at Federal Reserve	14.7	21.9	14.5	23.2	22.4	21.9	13.3	11.8	4.9	2
3	LM744022003	Debt securities	41.3	47.5	43.8	42.4	47.3	47.5	47.8	51.3	54.5	3
4	LM743061103	Treasury securities	13.8	19.6	15.3	15.5	18.4	19.6	19.6	23.0	26.8	4
5	LM743061703	Agency- and GSE-backed securities	15.0	16.5	16.6	17.1	17.2	16.5	16.9	16.9	16.6	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	11.8	9.7	11.7	11.3	11.3	11.2	11.1	7
8	FL744023003	Loans	41.6	37.2	40.4	39.5	38.1	37.2	36.0	36.4	37.3	8
9	FL743068005	Depository institution loans n.e.c.	18.7	15.8	18.0	17.6	16.3	15.8	15.3	15.7	16.3	9
10	FL743065103	One-to-four-family residential mortgages	13.5	12.0	13.1	12.7	12.3	12.0	11.4	11.2	11.1	10
11	FL743065505	Commercial mortgages	9.4	9.4	9.3	9.2	9.5	9.4	9.3	9.5	10.0	11
12	FL743093005	Miscellaneous assets	11.9	6.8	20.7	21.1	10.2	6.8	6.1	4.1	11.1	12
13	FL744190005	Total liabilities	101.5	105.5	111.2	118.4	110.0	105.5	95.7	95.9	99.7	13
14	FL744110005	Net interbank liabilities	-1.4	-1.3	-1.4	-1.4	-1.4	-1.3	-1.4	-1.4	-2.8	14
15	FL743127003	Checkable deposits	56.7	64.0	62.5	69.3	65.9	64.0	56.5	57.9	60.5	15
16	FL743130003	Time and savings deposits	42.9	40.7	47.4	48.2	43.2	40.7	38.6	37.3	40.1	16
17	FL743193005	Miscellaneous liabilities	3.2	2.1	2.7	2.4	2.3	2.1	2.0	2.1	1.9	17
Memo:												
18	FL743139105	Uninsured deposits (2)	44.0	52.5	47.5	54.8	53.8	52.5	46.0	47.4	48.2	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	1939.6	1951.5	1994.5	2041.3	2084.1	2091.6	2120.6	1
2	FL473013005	Reserves at Federal Reserve	188.0	213.8	244.6	214.8	211.9	213.8	200.3	137.2	114.6	2
3	FL472050053	Federal funds and security repos	0.5	0.2	0.5	0.3	0.3	0.2	0.2	0.2	0.2	3
4	LM474022005	Debt securities	311.1	403.1	374.2	375.9	387.2	403.1	414.7	425.8	400.8	4
5	FL473069153	Open market paper	0.3	0.3	0.2	0.1	0.0	0.3	0.5	0.4	0.1	5
6	LM473061105	Treasury securities	45.5	62.6	50.8	51.5	55.0	62.6	74.0	79.5	82.5	6
7	LM473061705	Agency- and GSE-backed securities	239.0	307.5	293.9	295.1	301.5	307.5	305.7	311.8	284.3	7
8	LM473062005	Municipal securities	10.1	12.3	10.9	11.5	12.0	12.3	11.9	11.6	11.8	8
9	LM473063005	Corporate and foreign bonds	16.2	20.6	18.5	17.8	18.7	20.6	22.6	22.6	22.2	9
10	FL474023000	Loans	1193.9	1286.2	1198.0	1223.1	1251.8	1286.2	1328.3	1411.4	1497.0	10
11	FL473068005	Depository institution loans n.e.c.	78.7	86.6	81.7	82.0	83.9	86.6	187.3	204.7	234.2	11
12	FL473065100	One-to-four-family residential mortgages	610.1	667.5	613.4	628.7	645.9	667.5	593.8	622.4	649.7	12
13	FL473066000	Consumer credit	505.1	532.0	502.9	512.4	522.0	532.0	547.2	584.3	613.1	13
14	LM473064205	Mutual fund shares	4.8	7.1	6.1	6.9	7.4	7.1	7.4	5.7	5.8	14
15	FL473090005	Miscellaneous assets	124.8	130.8	116.2	130.5	136.0	130.8	133.2	111.3	102.2	15
16	FL474190005	Total liabilities	1646.1	1854.9	1765.3	1775.2	1810.9	1854.9	1905.9	1920.0	1957.0	16
17	FL474110005	Net interbank liabilities	-35.2	-30.8	-28.9	-33.3	-34.3	-30.8	-47.8	-57.4	-57.6	17
18	FL473127003	Checkable deposits	297.1	374.2	341.1	348.8	361.0	374.2	395.2	390.1	409.4	18
19	FL473130005	Time and savings deposits	1317.7	1442.5	1390.2	1395.4	1417.4	1442.5	1486.6	1494.3	1486.0	19
20	FL472150053	Federal funds and security repos	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FL473169333	Loans (other loans and advances)	43.3	40.7	40.3	39.2	39.4	40.7	42.3	59.9	77.6	21
22	FL473193005	Miscellaneous liabilities	23.3	28.3	22.6	25.2	27.4	28.3	29.5	33.1	41.6	22
Memo:												
23	FL473139103	Uninsured deposits (1)	119.5	153.8	128.5	134.6	143.0	153.8	161.0	163.3	165.1	23

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

L.115 Property-Casualty Insurance Companies

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

			2020	2021	2021				2022			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL514090005	Total financial assets	2879.0	3100.2	2898.5	3022.3	3038.1	3100.2	3057.1	2926.2	2914.2	1
2	FL513020005	Checkable deposits and currency	50.2	72.7	59.2	55.9	70.1	72.7	57.4	54.6	62.3	2
3	FL513034005	Money market fund shares	34.7	31.5	36.6	30.8	34.4	31.5	23.1	21.5	24.0	3
4	FL512051005	Security repurchase agreements	2.2	2.2	2.3	2.5	2.3	2.2	1.4	1.7	1.9	4
5	LM514022005	Debt securities	1270.2	1320.1	1249.7	1308.4	1311.6	1320.1	1231.8	1179.5	1144.9	5
6	FL513069105	Open market paper	8.9	4.5	8.1	7.8	5.8	4.5	3.0	3.5	4.0	6
7	LM513061105	Treasury securities	157.5	187.9	164.7	186.7	186.3	187.9	161.6	167.0	175.4	7
8	LM513061705	Agency- and GSE-backed securities	145.3	136.0	140.6	138.8	139.4	136.0	132.0	130.0	125.9	8
9	LM513062005	Municipal securities	297.9	289.4	293.1	294.6	289.5	289.4	270.9	260.0	246.2	9
10	LM513063005	Corporate and foreign bonds	660.7	702.4	643.2	680.5	690.6	702.4	664.3	619.1	593.5	10
11	FL513065505	Loans (commercial mortgages)	24.3	27.7	24.3	25.5	26.4	27.7	29.5	30.2	30.6	11
12	LM513064105	Corporate equities	518.6	642.8	546.1	584.4	588.4	642.8	674.0	594.5	568.6	12
13	LM513064205	Mutual fund shares	29.7	36.2	31.7	33.3	33.1	36.2	34.2	27.2	26.4	13
14	FL513070005	Trade receivables	210.7	233.4	220.5	229.2	239.4	233.4	244.4	253.8	254.9	14
15	LM513092003	U.S. direct investment abroad	256.7	307.1	275.4	291.8	291.8	307.1	288.0	243.0	221.4	15
16	FL513090005	Miscellaneous assets	481.9	426.6	452.7	460.3	440.7	426.6	473.2	520.1	579.1	16
17	FL513092403	Equity in FHLB	0.7	0.6	0.7	0.7	0.6	0.6	0.5	0.4	0.3	17
18	FL513076005	Policy payables (1)	322.4	349.8	329.3	336.1	343.0	349.8	352.8	362.3	374.5	18
19	FL513094703	Receivables due from holding company parents	0.0	0.4	0.0	0.0	0.0	0.4	0.0	0.2	1.3	19
20	FL513093005	Other	158.7	75.8	122.8	123.5	97.1	75.8	119.9	157.2	203.0	20
21	FL514190005	Total liabilities	1802.2	1961.1	1857.4	1897.7	1964.0	1961.1	2010.2	2041.3	2103.6	21
22	FL512151003	Security repurchase agreements	0.2	0.1	0.2	0.2	0.2	0.1	0.1	0.1	0.2	22
23	FL513169333	Loans (other loans and advances)	10.0	7.0	9.3	8.4	7.5	7.0	6.3	5.8	5.1	23
24	FL513170005	Trade payables	90.5	109.5	95.3	100.0	104.8	109.5	110.5	113.4	117.3	24
25	FL513178005	Taxes payable	10.5	10.3	12.2	9.6	8.8	10.3	11.3	8.7	8.2	25
26	LM513192305	Foreign direct investment: intercompany debt	11.8	11.0	11.6	10.8	10.7	11.0	10.6	10.5	10.5	26
27	FL513190005	Miscellaneous liabilities	1679.1	1823.2	1728.7	1768.7	1832.2	1823.2	1871.5	1902.8	1962.4	27
28	FL513194603	Equity investment by holding company parent	2.5	3.6	2.3	3.6	3.9	3.6	4.2	4.4	4.5	28
29	FL513194703	Other investment by holding company parent	0.4	0.3	1.3	0.8	0.5	0.3	0.0	0.0	0.0	29
30	FL513176005	Policy payables	1393.5	1504.7	1425.1	1451.5	1500.7	1504.7	1517.3	1558.3	1611.0	30
31	FL513193005	Other	282.8	314.6	300.0	312.8	327.1	314.6	350.1	340.1	346.9	31
Memo:												
32	LM513192103	Foreign direct investment: equity	239.3	285.6	246.0	265.3	261.4	285.6	272.0	229.8	221.3	32
33	FL513200003	Securities lending (2)	5.5	7.9	6.7	8.6	8.5	7.9	8.4	8.9	8.5	33
34	FL514090023	Financial guaranty insurers' total assets (3)	20.9	20.8	21.6	21.0	20.2	20.8	21.0	19.9	19.7	34
35	FL514090033	Mortgage guaranty insurers' total assets (3)	30.1	32.1	31.0	31.7	32.0	32.1	32.2	31.9	32.5	35
36	FL513176015	Direct reserve	1175.2	1269.3	1202.5	1224.6	1269.5	1269.3	1279.9	1314.5	1359.0	36
37	FL513176025	Reinsured to U.S. reinsurers	159.1	170.3	161.9	164.7	167.5	170.3	171.7	176.4	182.3	37
38	FL263176005	Reinsured to non-U.S. reinsurers	163.3	179.5	167.3	171.4	175.5	179.5	181.0	185.9	192.2	38
39	FL263076005	Reinsured from non-U.S. reinsurers	59.1	65.1	60.6	62.1	63.6	65.1	65.7	67.4	69.7	39

(1) Policy payables due from reinsurers.

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

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

L.116 Life Insurance Companies (1)

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL544090005	Total financial assets	9420.3	9862.8	9314.7	9657.3	9695.9	9862.8	9404.6	8844.6	8608.3	1
2	FL543020005	Checkable deposits and currency	127.7	119.3	118.3	133.2	127.3	119.3	111.8	107.3	112.3	2
3	FL543034005	Money market fund shares	66.5	64.2	63.5	69.4	67.3	64.2	61.7	73.1	79.6	3
4	FL542051075	Security repurchase agreements	8.2	9.8	7.7	8.3	9.4	9.8	9.0	7.8	9.0	4
5	LM544022005	Debt securities	4431.1	4452.1	4247.6	4368.4	4412.2	4452.1	4170.6	3912.5	3760.0	5
6	FL543069105	Open market paper	34.0	41.0	32.6	34.8	38.7	41.0	39.0	36.3	40.8	6
7	LM543061105	Treasury securities	240.7	231.4	227.2	234.4	237.5	231.4	213.2	201.2	196.1	7
8	LM543061705	Agency- and GSE-backed securities	366.4	312.3	342.5	334.4	325.8	312.3	293.5	281.1	273.1	8
9	LM543062005	Municipal securities	234.2	234.9	232.0	234.9	233.3	234.9	219.4	210.8	202.2	9
10	LM543063005	Corporate and foreign bonds	3555.8	3632.5	3413.3	3529.8	3576.9	3632.5	3405.5	3183.2	3047.7	10
11	FL544023005	Loans	808.2	858.3	811.0	822.7	839.9	858.3	874.2	888.9	899.8	11
12	FL543069005	Other loans and advances	163.5	167.4	164.2	165.1	166.9	167.4	166.1	166.0	169.0	12
13	FL543065005	Mortgages	644.7	690.9	646.8	657.6	673.0	690.9	708.1	722.9	730.7	13
14	LM543064105	Corporate equities	730.6	763.4	740.0	770.9	759.2	763.4	714.7	612.1	565.3	14
15	LM543064205	Mutual fund shares	1701.3	1842.9	1731.5	1827.6	1785.9	1842.9	1694.8	1444.2	1353.9	15
16	FL543070005	Trade receivables	130.4	140.5	133.0	135.5	138.0	140.5	143.4	147.4	151.5	16
17	FL543040005	Life insurance reserves	262.7	284.9	268.3	273.8	279.4	284.9	285.7	288.8	291.6	17
18	FL543050005	Pension entitlements	291.3	380.0	313.4	335.7	357.8	380.0	384.1	388.9	392.3	18
19	LM543092073	U.S. direct investment abroad	92.4	83.0	92.2	91.9	85.9	83.0	78.6	63.9	57.9	19
20	FL543090005	Miscellaneous assets	769.8	864.4	788.4	820.0	833.7	864.4	876.0	909.6	935.2	20
21	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	21
22	FL543092473	Equity in FHLB	7.8	9.1	8.5	8.7	8.7	9.1	9.6	9.1	8.5	22
23	FL543077073	Deferred and unpaid life ins. premiums	36.6	38.1	38.7	37.9	37.9	38.1	39.8	39.0	39.1	23
24	FL543095105	Other reserves	86.4	90.6	87.5	88.5	89.5	90.6	91.4	92.2	93.3	24
25	FL543093005	Other	639.1	726.7	653.6	684.9	697.6	726.7	735.2	769.3	794.3	25
26	FL544190005	Total liabilities	8383.1	8888.4	8438.7	8656.2	8715.3	8888.4	8738.4	8446.1	8411.0	26
27	FL542151073	Security repurchase agreements	18.6	20.1	16.8	17.7	19.8	20.1	18.5	16.1	18.5	27
28	FL543169373	Loans (other loans and advances)	103.9	110.8	112.3	108.8	107.3	110.8	121.9	129.2	132.2	28
29	FL543170005	Trade payables	288.1	355.0	304.8	321.6	338.3	355.0	362.6	368.7	377.6	29
30	FL543140005	Life insurance reserves	2248.9	2344.0	2257.6	2301.6	2320.7	2344.0	2322.0	2294.9	2297.7	30
31	FL543150005	Pension entitlements (2)	3793.8	4016.9	3807.3	3926.7	3936.5	4016.9	3865.4	3619.1	3546.5	31
32	FL543178075	Taxes payable	7.5	7.0	8.7	6.3	6.3	7.0	6.1	5.1	5.2	32
33	LM543192375	Foreign direct investment: intercompany debt	13.1	12.1	13.0	12.3	11.9	12.1	11.3	11.1	10.6	33
34	FL543190005	Miscellaneous liabilities	1909.1	2022.5	1918.3	1961.2	1974.5	2022.5	2030.6	2001.9	2022.6	34
35	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	35
36	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	36
37	FL673090543	Funding agreements backing securities (3)	114.9	155.4	126.0	141.5	152.2	155.4	169.9	172.0	171.3	37
38	FL543195005	Other reserves (4)	445.8	462.8	449.3	450.8	457.1	462.8	467.8	467.7	472.0	38
39	FL593095005	Unallocated insurance contracts	889.8	936.2	893.1	916.6	919.3	936.2	918.5	885.3	876.8	39
40	FL543193005	Other	458.6	468.1	449.8	452.3	445.9	468.1	474.3	476.8	502.6	40
Memo:												
41	LM543192173	Foreign direct investment: equity	265.3	313.5	274.8	301.1	292.0	313.5	291.3	243.1	232.8	41
42	FL543200073	Securities lending (5)	48.1	54.5	52.3	55.4	58.3	54.5	56.8	50.3	44.1	42
43	FL543176015	Direct reserve	7099.6	7477.2	7133.8	7323.9	7356.5	7477.2	7311.0	7010.5	6934.1	43
44	FL543176025	Reinsured to U.S. reinsurers	860.9	917.1	873.6	893.0	902.2	917.1	912.7	905.3	907.6	44
45	FL543076035	Reinsured to non-U.S. reinsurers	549.1	689.8	584.2	619.6	654.6	689.8	694.9	702.5	708.7	45
46	FL543176035	Reinsured from non-U.S. reinsurers	5.4	2.3	4.6	3.9	3.1	2.3	2.3	2.4	2.4	46

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

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

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

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

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

L.116.g Life Insurance Companies: General Accounts

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL544090075	Total financial assets	6361.3	6573.9	6230.3	6443.6	6504.5	6573.9	6321.1	6121.9	6005.4	1
2	FL543020075	Checkable deposits and currency	90.3	85.6	83.5	99.3	93.7	85.6	78.2	74.7	79.6	2
3	FL543034075	Money market fund shares	36.3	37.4	34.3	41.6	40.1	37.4	31.1	39.7	45.6	3
4	FL542051075	Security repurchase agreements	8.2	9.8	7.7	8.3	9.4	9.8	9.0	7.8	9.0	4
5	LM544022075	Debt securities	3917.0	3916.3	3753.4	3869.9	3898.9	3916.3	3638.6	3404.0	3249.2	5
6	FL543069175	Open market paper	20.9	22.8	19.0	20.1	22.5	22.8	21.0	18.8	23.2	6
7	LM543061175	Treasury securities	187.0	175.0	175.5	182.2	183.6	175.0	157.2	146.8	141.5	7
8	LM543061775	Agency- and GSE-backed securities	266.9	230.8	251.8	248.0	242.1	230.8	212.5	202.4	194.0	8
9	LM543062075	Municipal securities	221.5	221.6	219.7	222.6	220.6	221.6	206.2	198.0	189.4	9
10	LM543063075	Corporate and foreign bonds	3220.6	3266.0	3087.4	3197.1	3230.1	3266.0	3041.6	2838.1	2701.0	10
11	FL544023075	Loans	767.2	807.5	769.9	779.4	793.3	807.5	823.8	839.9	850.6	11
12	FL543069075	Other loans and advances	163.5	167.4	164.2	165.1	166.9	167.4	166.1	166.0	169.0	12
13	FL543065075	Mortgages	603.7	640.1	605.7	614.3	626.4	640.1	657.7	674.0	681.6	13
14	LM543064175	Corporate equities	110.3	133.4	118.7	126.0	138.5	133.4	141.0	130.4	116.7	14
15	LM543064275	Mutual fund shares	7.8	7.9	7.8	8.3	7.5	7.9	7.0	5.9	6.3	15
16	FL543070075	Trade receivables	130.4	140.4	132.9	135.4	137.9	140.4	143.3	147.3	151.4	16
17	FL543040075	Life insurance reserves	262.7	284.9	268.3	273.8	279.4	284.9	285.7	288.8	291.6	17
18	FL543050075	Pension entitlements	289.8	378.5	312.0	334.2	356.3	378.5	382.8	387.7	391.1	18
19	LM543092073	U.S. direct investment abroad	92.4	83.0	92.2	91.9	85.9	83.0	78.6	63.9	57.9	19
20	FL543090075	Miscellaneous assets	648.7	689.2	649.7	675.4	663.5	689.2	702.1	731.7	756.4	20
21	FL544190075	Total liabilities	5309.8	5588.5	5340.9	5430.1	5512.3	5588.5	5645.0	5717.0	5803.5	21
22	FL542151073	Security repurchase agreements	18.6	20.1	16.8	17.7	19.8	20.1	18.5	16.1	18.5	22
23	FL543169373	Loans (other loans and advances)	103.9	110.8	112.3	108.8	107.3	110.8	121.9	129.2	132.2	23
24	FL543170075	Trade payables	287.5	354.3	304.2	320.9	337.6	354.3	361.9	368.1	377.0	24
25	FL543140075	Life insurance reserves	1835.4	1910.4	1843.1	1872.6	1897.2	1910.4	1915.5	1936.3	1955.1	25
26	FL543150075	Pension entitlements (1)	1519.2	1578.4	1515.1	1540.3	1568.0	1578.4	1578.7	1601.4	1617.2	26
27	FL543178075	Taxes payable	7.5	7.0	8.7	6.3	6.3	7.0	6.1	5.1	5.2	27
28	LM543192375	Foreign direct investment: intercompany debt	13.1	12.1	13.0	12.3	11.9	12.1	11.3	11.1	10.6	28
29	FL543190075	Miscellaneous liabilities	1524.8	1595.5	1527.7	1551.2	1564.1	1595.5	1631.1	1649.8	1687.7	29
Memo:												
30	LM543192173	Foreign direct investment: equity	265.3	313.5	274.8	301.1	292.0	313.5	291.3	243.1	232.8	30

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds which are included in miscellaneous liabilities (line 29).

L.116.s Life Insurance Companies: Separate Accounts

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

1	FL544090085	Total financial assets	3059.0	3288.9	3084.4	3213.6	3191.4	3288.9	3083.5	2722.7	2602.9	1
2	FL543020083	Checkable deposits and currency	37.3	33.8	34.8	33.9	33.6	33.8	33.5	32.6	32.7	2
3	FL543034385	Money market fund shares	30.2	26.8	29.2	27.7	27.2	26.8	30.6	33.4	34.1	3
4	LM544022085	Debt securities	514.1	535.8	494.1	498.5	513.3	535.8	532.0	508.5	510.8	4
5	FL543069183	Open market paper	13.1	18.1	13.5	14.7	16.2	18.1	18.0	17.5	17.6	5
6	LM543061183	Treasury securities	53.7	56.4	51.7	52.2	53.9	56.4	56.0	54.4	54.6	6
7	LM543061783	Agency- and GSE-backed securities	99.5	81.5	90.7	86.5	83.7	81.5	81.0	78.7	79.0	7
8	LM543062083	Municipal securities	12.7	13.3	12.2	12.3	12.7	13.3	13.2	12.8	12.9	8
9	LM543063085	Corporate and foreign bonds	335.2	366.5	325.9	332.7	346.8	366.5	363.9	345.2	346.7	9
10	FL544023085	Loans	41.0	50.7	41.2	43.3	46.6	50.7	50.4	48.9	49.2	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	41.0	50.7	41.2	43.3	46.6	50.7	50.4	48.9	49.2	12
13	LM543064185	Corporate equities	620.3	630.0	621.4	644.8	620.6	630.0	573.7	481.7	448.5	13
14	LM543064385	Mutual fund shares	1693.5	1835.1	1723.7	1819.3	1778.4	1835.1	1687.9	1438.3	1347.6	14
15	FL543070085	Trade receivables	0.0	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.1	15
16	FL543040085	Life insurance reserves	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FL543050085	Pension entitlements	1.4	1.4	1.4	1.5	1.4	1.4	1.4	1.2	1.1	17
18	FL543090085	Miscellaneous assets	121.2	175.2	138.7	144.6	170.2	175.2	174.0	177.9	178.7	18
19	FL544190085	Total liabilities	3073.2	3299.9	3097.8	3226.1	3203.0	3299.9	3093.4	2729.1	2607.5	19
20	FL543170085	Trade payables	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.6	0.6	20
21	LM543140085	Life insurance reserves	413.6	433.6	414.4	429.0	423.4	433.6	406.5	358.6	342.6	21
22	LM543150085	Pension entitlements (1)	2274.6	2438.5	2292.1	2386.4	2368.5	2438.5	2286.7	2017.8	1929.3	22
23	FL543190085	Miscellaneous liabilities	384.4	427.0	390.6	409.9	410.4	427.0	399.5	352.1	334.9	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	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL594090005	Total financial assets (2)	25994.6	27662.6	26379.2	27019.3	27083.4	27662.6	27212.0	26150.2	25863.7	1
2	FL593020005	Checkable deposits and currency	49.0	50.3	46.3	47.9	55.8	50.3	51.2	54.2	55.8	2
3	FL593030005	Time and savings deposits	19.0	13.5	17.8	16.4	14.6	13.5	9.7	10.2	8.4	3
4	FL593034005	Money market fund shares	229.2	249.2	235.4	241.1	254.8	249.2	260.8	265.7	272.9	4
5	FL592051005	Security repurchase agreements	26.2	56.2	38.2	46.0	39.4	56.2	47.6	51.1	52.7	5
6	LM594022005	Debt securities	5120.7	5377.0	5040.5	5190.2	4996.5	5377.0	5237.0	5110.4	5057.7	6
7	FL593069105	Open market paper	49.3	57.1	56.3	59.7	60.8	57.1	66.2	65.4	66.9	7
8	LM593061105	Treasury securities (3)	3107.1	3357.6	3077.2	3158.7	2982.7	3357.6	3314.9	3327.4	3347.2	8
9	LM593061705	Agency- and GSE-backed securities	437.8	425.5	429.8	431.0	438.3	425.5	418.3	408.8	401.2	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	1526.5	1536.8	1477.1	1540.7	1514.7	1536.8	1437.6	1308.8	1242.3	11
12	FL594023005	Loans	31.4	32.8	31.9	31.8	212.5	32.8	31.5	32.1	32.2	12
13	FL313169003	Other loans and advances	0.0	0.0	0.0	0.0	180.6	0.0	0.0	0.0	0.0	13
14	FL593065005	Mortgages	31.4	32.8	31.9	31.8	31.9	32.8	31.5	32.1	32.2	14
15	LM593064105	Corporate equities	6657.8	8010.1	6991.3	7452.1	7381.5	8010.1	7592.8	6477.5	6062.2	15
16	LM593064205	Mutual fund shares	5341.4	5815.2	5489.3	5775.4	5735.4	5815.2	5457.3	4715.6	4399.0	16
17	FL593090005	Miscellaneous assets	8519.9	8058.2	8488.6	8218.5	8392.9	8058.2	8524.3	9433.3	9922.7	17
18	FL593095005	Unallocated insurance contracts (4)	889.8	936.2	893.1	916.6	919.3	936.2	918.5	885.3	876.8	18
19	FL573074005	Contributions receivable	77.7	74.9	77.1	76.5	75.7	74.9	74.2	73.5	72.7	19
20	FL593073005	Claims of pension fund on sponsor (5)	5769.8	4985.2	5691.7	5335.5	5448.9	4985.2	5515.0	6400.9	6862.0	20
21	FL593093005	Other	1782.7	2061.9	1826.7	1890.0	1949.0	2061.9	2016.5	2073.5	2111.3	21
22	FL594190005	Pension entitlements (liabilities) (6)	26166.4	27871.1	26568.7	27218.8	27287.9	27871.1	27441.8	26358.6	26074.3	22
		Memo:										
		<i>Funded status of defined benefit plans:</i>										
23	FL594190045	Pension entitlements	16456.7	16849.1	16554.2	16651.9	16750.8	16849.1	16945.9	17040.6	17136.5	23
24	FL592000075	Funded by assets (7)	10686.9	11863.8	10862.5	11316.4	11301.9	11863.8	11430.9	10639.6	10274.5	24
25	FL593073045	Unfunded (line 20)	5769.8	4985.2	5691.7	5335.5	5448.9	4985.2	5515.0	6400.9	6862.0	25
26	FL153050015	Household retirement assets (8)	41547.2	45013.0	42323.0	43771.5	43787.4	45013.0	43716.2	40935.7	ND	26
27	FL594190045	Defined benefit plans	16456.7	16849.1	16554.2	16651.9	16750.8	16849.1	16945.9	17040.6	17136.5	27
28	FL594090055	Defined contribution plans	9709.7	11022.0	10014.6	10566.9	10537.1	11022.0	10496.0	9318.0	8937.9	28
29	LM893131573	Individual retirement plans (IRAs) (9)	12333.0	13913.0	12695.0	13396.0	13336.0	13913.0	13168.0	11669.0	ND	29
30	FL543150015	Annuities at life insurance companies (10)	3047.8	3228.9	3059.3	3156.7	3163.5	3228.9	3106.4	2908.1	ND	30

(1) Private pension funds, state and local government employee retirement funds, and federal government retirement funds defined benefit plans and defined contribution plans.

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

(3) Includes both marketable and nonmarketable government securities.

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

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

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

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

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

(9) IRA assets are not included above. See memo items on table L.227 for a sectoral distribution of IRA accounts.

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

L.118 Private Pension Funds (1)

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

	2020	2021	2021				2022			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 FL574090005 Total financial assets (2)	12101.2	13314.5	12380.2	12883.6	12868.5	13314.5	12828.6	11773.3	11445.3	1
2 FL573020005 Checkable deposits and currency	20.0	21.6	20.4	20.8	21.1	21.6	21.9	22.2	22.7	2
3 FL573030005 Time and savings deposits	16.8	10.9	15.6	14.1	12.6	10.9	9.5	8.3	6.6	3
4 FL573034005 Money market fund shares	205.5	230.2	209.7	217.3	223.3	230.2	235.4	241.6	248.7	4
5 FL572051005 Security repurchase agreements	18.4	25.8	19.9	21.8	23.7	25.8	27.4	29.0	31.1	5
6 LM574022005 Debt securities	1719.6	1684.4	1639.6	1686.4	1682.7	1684.4	1579.9	1506.6	1449.0	6
7 FL573069105 Open market paper	40.7	42.5	41.0	41.6	42.0	42.5	42.9	43.2	43.7	7
8 LM573061105 Treasury securities	462.8	469.9	442.7	458.4	462.7	469.9	447.6	435.7	421.7	8
9 LM573061705 Agency- and GSE-backed securities	236.2	222.4	227.6	228.9	226.3	222.4	214.9	212.5	209.2	9
10 LM573063005 Corporate and foreign bonds	979.9	949.6	928.3	957.4	951.7	949.6	874.5	815.1	774.4	10
11 FL573065005 Loans (mortgages)	24.4	24.8	24.5	24.6	24.7	24.8	24.8	24.9	25.0	11
12 LM573064105 Corporate equities	3395.7	4093.9	3582.1	3835.1	3791.6	4093.9	3830.9	3148.7	2960.2	12
13 LM573064205 Mutual fund shares	4917.5	5500.8	5072.4	5345.5	5297.7	5500.8	5147.6	4453.5	4183.7	13
14 FL573090005 Miscellaneous assets	1783.3	1722.2	1796.2	1718.1	1791.1	1722.2	1951.1	2338.5	2518.4	14
15 FL573095005 Unallocated insurance contracts (3)	631.6	660.4	632.4	649.0	649.8	660.4	641.5	611.4	602.6	15
16 FL573074005 Contributions receivable	77.7	74.9	77.1	76.5	75.7	74.9	74.2	73.5	72.7	16
17 FL573073005 Claims of pension fund on sponsor (4)	118.9	-76.2	112.2	-16.6	31.4	-76.2	151.0	542.0	703.2	17
18 FL573093005 Other	955.0	1063.2	974.5	1009.1	1034.2	1063.2	1084.4	1111.7	1139.9	18
19 FL574190005 Pension entitlements (liabilities) (5)	12137.7	13351.0	12416.8	12920.1	12905.0	13351.0	12865.1	11809.8	11481.8	19
Memo:										
<i>Funded status of defined benefit plans:</i>										
20 FL574190043 Pension entitlements	3656.5	3702.6	3669.0	3681.1	3692.4	3702.6	3712.8	3723.0	3733.2	20
21 FL572000075 Funded by assets (6)	3537.6	3778.8	3556.9	3697.7	3661.0	3778.8	3561.8	3181.0	3030.0	21
22 FL573073005 Unfunded (line 17)	118.9	-76.2	112.2	-16.6	31.4	-76.2	151.0	542.0	703.2	22
Total financial assets										
23 FL574090045 Defined benefit plans (7)	3620.0	3666.1	3632.5	3644.6	3655.9	3666.1	3676.3	3686.5	3696.7	23
24 FL574090055 Defined contribution plans (8)	8481.2	9648.4	8747.8	9239.0	9212.6	9648.4	9152.3	8086.8	7748.6	24

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

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

(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 entitlementments. Negative values indicate overfunding.

(5) Actuarial value of accrued pension entitlementments 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	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL574090045	Total financial assets (1)	3620.0	3666.1	3632.5	3644.6	3655.9	3666.1	3676.3	3686.5	3696.7	1
2	FL573020043	Checkable deposits and currency	12.2	13.7	12.5	12.9	13.3	13.7	14.0	14.3	14.8	2
3	FL573030043	Time and savings deposits	11.9	5.3	10.6	8.8	7.2	5.3	3.9	2.5	0.6	3
4	FL573034043	Money market fund shares	48.6	56.8	50.3	52.4	54.5	56.8	58.6	60.3	62.6	4
5	FL572051043	Security repurchase agreements	18.4	25.8	19.9	21.8	23.7	25.8	27.4	29.0	31.1	5
6	LM574022045	Debt securities	1192.8	1163.5	1137.2	1167.0	1163.7	1163.5	1085.6	1026.1	979.8	6
7	FL573069143	Open market paper	29.2	29.6	29.3	29.4	29.5	29.6	29.7	29.8	29.9	7
8	LM573061143	Treasury securities	268.8	264.3	255.8	261.6	262.3	264.3	250.4	241.8	232.2	8
9	LM573061743	Agency- and GSE-backed securities	132.4	130.0	129.6	130.9	131.0	130.0	124.1	121.3	117.4	9
10	LM573063043	Corporate and foreign bonds	762.4	739.6	722.5	745.2	741.0	739.6	681.5	633.2	600.4	10
11	FL573065043	Loans (mortgages)	14.5	14.6	14.5	14.6	14.6	14.6	14.7	14.7	14.7	11
12	LM573064143	Corporate equities	1331.1	1539.9	1391.1	1474.6	1442.2	1539.9	1428.8	1161.9	1075.3	12
13	LM573064243	Mutual fund shares	406.6	434.4	414.9	432.5	424.1	434.4	402.1	345.9	320.5	13
14	FL573090045	Miscellaneous assets	583.9	412.1	581.6	460.0	512.7	412.1	641.2	1031.8	1197.3	14
15	FL573095405	Unallocated insurance contracts (2)	64.2	62.8	63.6	64.2	62.8	62.8	59.1	53.6	50.9	15
16	FL573074043	Contributions receivable	37.6	33.3	36.7	35.6	34.5	33.3	32.4	31.5	30.2	16
17	FL573073005	Claims of pension fund on sponsor (3)	118.9	-76.2	112.2	-16.6	31.4	-76.2	151.0	542.0	703.2	17
18	FL573093043	Other	363.2	392.2	369.1	376.7	384.0	392.2	398.7	404.8	413.0	18
19	FL574190043	Pension entitlements (liabilities) (4)	3656.5	3702.6	3669.0	3681.1	3692.4	3702.6	3712.8	3723.0	3733.2	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

1	FL574090055	Total financial assets	8481.2	9648.4	8747.8	9239.0	9212.6	9648.4	9152.3	8086.8	7748.6	1
2	FL573020033	Checkable deposits and currency	7.9	7.9	7.9	7.9	7.9	7.9	7.9	7.9	7.9	2
3	FL573030033	Time and savings deposits	4.9	5.5	5.0	5.2	5.4	5.5	5.7	5.8	5.9	3
4	FL573034055	Money market fund shares	156.8	173.4	159.4	164.8	168.8	173.4	176.8	181.3	186.1	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	526.8	520.9	502.4	519.4	519.0	520.9	494.3	480.5	469.2	6
7	FL573069133	Open market paper	11.5	12.9	11.7	12.2	12.5	12.9	13.2	13.4	13.8	7
8	LM573061133	Treasury securities	194.1	205.6	186.9	196.9	200.4	205.6	197.2	193.9	189.5	8
9	LM573061733	Agency- and GSE-backed securities	103.8	92.4	98.0	98.0	95.4	92.4	90.9	91.2	91.9	9
10	LM573063033	Corporate and foreign bonds	217.5	209.9	205.7	212.3	210.7	209.9	193.0	181.9	174.1	10
11	FL573065033	Loans (mortgages)	9.9	10.1	9.9	10.0	10.1	10.1	10.2	10.2	10.3	11
12	LM573064133	Corporate equities	2064.6	2554.0	2191.0	2360.6	2349.4	2554.0	2402.1	1986.8	1885.0	12
13	LM573064255	Mutual fund shares	4510.8	5066.4	4657.5	4913.0	4873.6	5066.4	4745.5	4107.6	3863.2	13
14	FL573090055	Miscellaneous assets	1199.3	1310.1	1214.6	1258.1	1278.4	1310.1	1309.9	1306.7	1321.1	14
15	FL573095505	Unallocated insurance contracts (2)	567.4	597.6	568.8	584.8	587.0	597.6	582.3	557.7	551.7	15
16	FL573074033	Contributions receivable	40.1	41.6	40.4	40.9	41.2	41.6	41.8	42.1	42.4	16
17	FL573093055	Other	591.8	671.0	605.4	632.4	650.2	671.0	685.7	706.9	726.9	17
18	FL574090055	Pension entitlements (liabilities)	8481.2	9648.4	8747.8	9239.0	9212.6	9648.4	9152.3	8086.8	7748.6	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	2021				2022			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 FL344090005 Total financial assets (1)	4391.3	4563.9	4438.1	4498.0	4513.7	4563.9	4570.4	4516.2	4505.8	1
2 FL343020033 Checkable deposits and currency	1.0	1.5	1.1	1.2	1.3	1.5	1.6	1.7	1.9	2
3 LM344022005 Debt securities	2326.6	2483.6	2317.7	2332.6	2140.4	2483.6	2512.1	2535.2	2580.0	3
4 LM343061105 Treasury securities (2)	2297.5	2456.8	2289.7	2304.3	2113.7	2456.8	2487.3	2512.9	2559.2	4
5 LM343061705 Agency- and GSE-backed securities	11.7	11.7	11.3	11.3	10.8	11.7	11.0	10.2	9.7	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	16.6	16.9	15.8	15.0	13.7	12.0	11.1	7
8 FL313169003 Loans (other loans and advances) (3)	0.0	0.0	0.0	0.0	180.6	0.0	0.0	0.0	0.0	8
9 LM343064105 Corporate equities	418.6	524.0	449.2	487.6	483.8	524.0	485.6	410.1	385.1	9
10 FL343073045 Claims of pension fund on sponsor (misc. assets) (4)	1645.2	1554.8	1670.1	1676.6	1707.6	1554.8	1571.1	1569.1	1538.9	10
11 FL344090005 Pension entitlements (liabilities) (5)	4391.3	4563.9	4438.1	4498.0	4513.7	4563.9	4570.4	4516.2	4505.8	11
Memo:										
<i>Funded status of defined benefit plans:</i>										
12 FL344090045 Pension entitlements	3656.7	3737.0	3676.5	3695.8	3716.3	3737.0	3756.3	3773.5	3791.9	12
13 FL342000075 Funded by assets (6)	2011.5	2182.2	2006.4	2019.2	2008.7	2182.2	2185.2	2204.4	2253.0	13
14 FL343073045 Unfunded (line 10)	1645.2	1554.8	1670.1	1676.6	1707.6	1554.8	1571.1	1569.1	1538.9	14
Total financial assets										
15 FL344090045 Defined benefit plans (7)	3656.7	3737.0	3676.5	3695.8	3716.3	3737.0	3756.3	3773.5	3791.9	15
16 FL344090055 Defined contribution plans (8)	734.6	826.9	761.5	802.2	797.4	826.9	814.1	742.7	713.9	16

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

(2) Comprised primarily of nonmarketable Treasury securities.

(3) Suspended investments in the Thrift Savings Plan G Fund by the Treasury.

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

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

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

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

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

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

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL344090045	Total financial assets (2)	3656.7	3737.0	3676.5	3695.8	3716.3	3737.0	3756.3	3773.5	3791.9	1
2	FL343020033	Checkable deposits and currency	1.0	1.5	1.1	1.2	1.3	1.5	1.6	1.7	1.9	2
3	LM344022045	Debt securities	1994.7	2160.9	1988.8	2000.9	1988.1	2160.9	2164.7	2185.8	2235.8	3
4	LM343061165	Treasury securities (3)	1989.3	2156.2	1983.1	1995.0	1983.5	2156.2	2160.2	2181.8	2232.2	4
5	LM343061733	Agency- and GSE-backed securities	0.9	0.5	0.9	0.9	0.5	0.5	0.5	0.5	0.4	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	4.7	4.9	4.0	4.1	3.9	3.5	3.2	7
8	LM343064135	Corporate equities	15.8	19.8	16.5	17.2	19.2	19.8	18.9	16.8	15.3	8
9	FL343073045	Claims of pension fund on sponsor (misc. assets) (4)	1645.2	1554.8	1670.1	1676.6	1707.6	1554.8	1571.1	1569.1	1538.9	9
10	FL344190045	Pension entitlements (liabilities) (5)	3656.7	3737.0	3676.5	3695.8	3716.3	3737.0	3756.3	3773.5	3791.9	10

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

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

(3) Comprised primarily of nonmarketable Treasury securities.

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

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

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

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

1	FL344090055	Total financial assets	734.6	826.9	761.5	802.2	797.4	826.9	814.1	742.7	713.9	1
2	LM344022025	Debt securities	331.8	322.7	328.8	331.7	152.3	322.7	347.4	349.4	344.2	2
3	LM343061155	Treasury securities (2)	308.2	300.6	306.6	309.3	130.2	300.6	327.0	331.1	327.0	3
4	LM343061723	Agency- and GSE-backed securities	10.9	11.2	10.4	10.4	10.3	11.2	10.5	9.8	9.3	4
5	LM343063023	Corporate and foreign bonds	12.8	10.8	11.8	12.0	11.7	10.8	9.8	8.5	7.8	5
6	FL313169003	Loans (other loans and advances) (3)	0.0	0.0	0.0	0.0	180.6	0.0	0.0	0.0	0.0	6
7	LM343064125	Corporate equities	402.8	504.2	432.7	470.4	464.6	504.2	466.7	393.3	369.8	7
8	FL344090055	Pension entitlements (liabilities)	734.6	826.9	761.5	802.2	797.4	826.9	814.1	742.7	713.9	8

(1) Thrift Savings Plan.

(2) Includes nonmarketable Treasury securities held in the G fund and marketable Treasury securities held in the F fund.

(3) Suspended investments in the Thrift Savings Plan G Fund by the Treasury.

L.120 State and Local Government Employee Retirement Funds

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

	2020	2021	2021				2022			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 FL224090005 Total financial assets (1)	9502.1	9784.1	9560.9	9637.8	9701.3	9784.1	9813.1	9860.7	9912.6	1
2 FL223020043 Checkable deposits and currency	28.0	27.3	24.9	25.9	33.3	27.3	27.7	30.2	31.3	2
3 FL223030043 Time and savings deposits	2.2	2.7	2.2	2.3	2.0	2.7	0.2	1.9	1.8	3
4 FL223034005 Money market fund shares	23.7	19.0	25.7	23.8	31.5	19.0	25.3	24.1	24.2	4
5 FL222051043 Security repurchase agreements	7.8	30.5	18.4	24.2	15.7	30.5	20.2	22.1	21.6	5
6 LM224022045 Debt securities	1074.6	1209.1	1083.2	1171.2	1173.4	1209.1	1144.9	1068.6	1028.8	6
7 FL223069143 Open market paper	8.6	14.6	15.3	18.1	18.7	14.6	23.3	22.2	23.3	7
8 LM223061143 Treasury securities	346.8	430.9	344.8	395.9	406.3	430.9	380.0	378.7	366.3	8
9 LM223061743 Agency- and GSE-backed securities	189.8	191.3	190.9	190.8	201.1	191.3	192.3	186.1	182.3	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	529.3	572.2	532.2	566.3	547.3	572.2	549.4	481.6	456.8	11
12 FL223065043 Loans (mortgages)	6.9	8.1	7.4	7.3	7.2	8.1	6.7	7.2	7.2	12
13 LM223064145 Corporate equities	2843.5	3392.2	2959.9	3129.3	3106.2	3392.2	3276.3	2918.7	2716.9	13
14 LM223064205 Mutual fund shares	423.9	314.4	416.8	430.0	437.7	314.4	309.7	262.1	215.3	14
15 FL223090005 Miscellaneous assets	5091.4	4781.1	5022.3	4823.9	4894.2	4781.1	5002.0	5525.6	5865.4	15
16 FL223095505 Unallocated insurance contracts (2)	258.2	275.8	260.8	267.6	269.5	275.8	277.0	274.0	274.2	16
17 FL223073045 Claims of pension fund on sponsor (3)	4005.6	3506.6	3909.4	3675.4	3709.9	3506.6	3792.8	4289.8	4619.9	17
18 FL223093005 Other	827.6	998.7	852.1	880.8	914.8	998.7	932.2	961.8	971.3	18
19 FL224190005 Pension entitlements (liabilities) (4)	9637.4	9956.1	9713.9	9800.7	9869.2	9956.1	10006.4	10032.6	10086.7	19
Memo:										
<i>Funded status of defined benefit plans:</i>										
20 FL224190043 Pension entitlements	9143.4	9409.4	9208.6	9274.9	9342.1	9409.4	9476.7	9544.1	9611.4	20
21 FL222000075 Funded by assets (5)	5137.8	5902.8	5299.2	5599.5	5632.2	5902.8	5683.9	5254.2	4991.5	21
22 FL223073045 Unfunded (line 17)	4005.6	3506.6	3909.4	3675.4	3709.9	3506.6	3792.8	4289.8	4619.9	22
Total financial assets										
23 FL224090045 Defined benefit plans (6)	9008.2	9237.4	9055.7	9112.0	9174.2	9237.4	9283.4	9372.1	9437.2	23
24 FL224090055 Defined contribution plans (7)	493.9	546.7	505.3	525.8	527.1	546.7	529.6	488.5	475.4	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	2021				2022					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3			
1	FL224090045	Total financial assets (1)		9008.2	9237.4	9055.7	9112.0	9174.2	9237.4	9283.4	9372.1	9437.2	1
2	FL223020043	28.0	27.3	24.9	25.9	33.3	27.3	27.7	30.2	31.3	2		
3	FL223030043	2.2	2.7	2.2	2.3	2.0	2.7	0.2	1.9	1.8	3		
4	FL223034043	21.3	16.9	23.4	21.6	29.4	16.9	23.2	22.0	22.1	4		
5	FL222051043	7.8	30.5	18.4	24.2	15.7	30.5	20.2	22.1	21.6	5		
6	LM224022045	1074.6	1209.1	1083.2	1171.2	1173.4	1209.1	1144.9	1068.6	1028.8	6		
7	FL223069143	8.6	14.6	15.3	18.1	18.7	14.6	23.3	22.2	23.3	7		
8	LM223061143	346.8	430.9	344.8	395.9	406.3	430.9	380.0	378.7	366.3	8		
9	LM223061743	189.8	191.3	190.9	190.8	201.1	191.3	192.3	186.1	182.3	9		
10	LM223062043	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10		
11	LM223063045	529.3	572.2	532.2	566.3	547.3	572.2	549.4	481.6	456.8	11		
12	FL223065043	6.9	8.1	7.4	7.3	7.2	8.1	6.7	7.2	7.2	12		
13	LM223064145	2843.5	3392.2	2959.9	3129.3	3106.2	3392.2	3276.3	2918.7	2716.9	13		
14	LM223064243	196.9	52.3	181.1	180.5	188.9	52.3	66.1	56.6	23.4	14		
15	FL223090045	4826.9	4498.6	4755.1	4549.7	4618.0	4498.6	4718.1	5244.7	5584.1	15		
16	FL223073045	4005.6	3506.6	3909.4	3675.4	3709.9	3506.6	3792.8	4289.8	4619.9	16		
17	LM223093043	821.3	992.0	845.7	874.3	908.1	992.0	925.3	954.8	964.3	17		
18	FL224190043	Pension entitlements (liabilities) (3)		9143.4	9409.4	9208.6	9274.9	9342.1	9409.4	9476.7	9544.1	9611.4	18

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

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

(3) Actuarial value of accrued defined benefit pension entitlements. These liabilities are assets of the household sector.

L.120.c State and Local Government Employee Retirement Funds: Defined Contribution Plans (1)

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

1	FL224090055	Total financial assets		493.9	546.7	505.3	525.8	527.1	546.7	529.6	488.5	475.4	1
2	FL223034055	2.4	2.1	2.3	2.2	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2
3	LM223064255	227.0	262.1	235.7	249.4	248.8	262.1	243.6	205.5	191.9	3		
4	FL223090055	264.5	282.5	267.2	274.2	276.2	282.5	283.9	281.0	281.3	4		
5	FL223095505	258.2	275.8	260.8	267.6	269.5	275.8	277.0	274.0	274.2	5		
6	FL223093053	6.3	6.8	6.4	6.6	6.7	6.8	6.9	7.0	7.1	6		
7	FL224090055	Pension entitlements (liabilities)		493.9	546.7	505.3	525.8	527.1	546.7	529.6	488.5	475.4	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	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL634090005	Total financial assets	4765.9	5205.5	4980.0	5015.4	5019.2	5205.5	5090.7	5032.4	5084.2	1
2	FL633091003	Foreign deposits	0.7	0.3	2.2	0.3	0.9	0.3	1.3	1.3	1.2	2
3	FL633030000	Time and savings deposits	164.1	143.6	214.5	176.1	179.1	143.6	174.9	187.2	210.1	3
4	FL632051000	Security repurchase agreements	1068.7	2495.7	1194.8	1714.7	2263.5	2495.7	2376.9	2595.9	2742.9	4
5	FL634022005	Debt securities	3525.2	2568.8	3606.1	3185.2	2534.5	2568.8	2514.9	2224.6	2113.2	5
6	FL633069175	Open market paper	232.3	226.2	275.9	236.1	249.6	226.2	233.0	221.1	245.4	6
7	FL633061105	Treasury securities	2465.9	1814.7	2583.2	2288.1	1694.7	1814.7	1759.4	1459.0	1256.1	7
8	FL633061700	Agency- and GSE-backed securities	688.1	409.9	616.8	535.9	474.0	409.9	403.4	423.5	492.2	8
9	FL633062000	Municipal securities	125.4	110.9	117.0	112.5	106.3	110.9	113.4	117.3	113.2	9
10	FL633063005	Corporate and foreign bonds	13.5	7.2	13.3	12.6	9.8	7.2	5.6	3.8	6.3	10
11	FL633093005	Miscellaneous assets (net)	7.1	-2.9	-37.5	-60.9	41.3	-2.9	22.8	23.4	16.9	11
12	FL634090005	Total shares outstanding (liabilities)	4765.9	5205.5	4980.0	5015.4	5019.2	5205.5	5090.7	5032.4	5084.2	12
		Memo:										
13	FL634090010	Stable NAV money market funds included above	4127.6	4586.5	4298.2	4336.9	4354.6	4586.5	4425.9	4385.3	4411.0	13
14	FL634090020	Floating NAV money market funds included above (2)	638.3	619.0	681.8	678.5	664.7	619.0	664.8	647.2	673.3	14
15	FL634090033	Government money market funds included above	3755.1	4304.3	3958.2	4028.8	4063.3	4304.3	4151.5	4071.2	4011.6	15
16	FL634090043	Prime money market funds included above	896.9	807.0	913.6	884.3	858.4	807.0	844.5	849.7	965.8	16
17	FL634090053	Tax-exempt money market funds included above	113.9	94.2	108.2	102.3	97.6	94.2	94.7	111.5	106.8	17
18	FL634090503	Variable annuity money market funds included above	40.8	35.2	39.2	36.6	35.8	35.2	38.9	41.8	42.5	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.

L.122 Mutual Funds (1)

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

1	LM654090000	Total financial assets	19562.6	22208.8	20271.3	21459.7	21374.9	22208.8	20698.1	17759.6	16617.5	1
2	FL653034003	Money market funds	267.2	267.4	294.3	285.7	301.6	267.4	294.4	248.9	232.9	2
3	FL652051003	Security repurchase agreements (net)	-10.4	19.6	8.7	23.9	16.4	19.6	16.3	26.3	24.6	3
4	LM654022005	Debt securities	5539.5	5897.7	5586.2	5762.3	5861.0	5897.7	5559.5	5085.8	4785.2	4
5	FL653069100	Open market paper	50.0	39.5	53.8	49.7	49.0	39.5	45.2	36.8	34.5	5
6	LM653061105	Treasury securities	1315.9	1592.3	1365.5	1487.5	1539.6	1592.3	1521.3	1423.3	1346.3	6
7	LM653061703	Agency- and GSE-backed securities	674.3	541.0	634.0	579.3	584.6	541.0	550.5	551.6	528.0	7
8	LM653062003	Municipal securities	891.3	990.8	913.3	956.1	974.9	990.8	911.0	823.1	774.5	8
9	LM653063005	Corporate and foreign bonds	2608.0	2734.1	2619.6	2689.7	2713.0	2734.1	2531.6	2251.0	2101.8	9
10	FL653069803	Loans (other loans and advances)	88.7	144.2	104.6	121.6	131.3	144.2	164.8	154.2	138.8	10
11	LM653064100	Corporate equities	13391.1	15533.8	13977.9	14919.4	14716.4	15533.8	14328.6	11894.4	11109.3	11
12	FL653093005	Miscellaneous assets	286.6	346.2	299.6	346.8	348.3	346.2	334.5	350.0	326.7	12
13	LM654090000	Total shares outstanding (liabilities)	19562.6	22208.8	20271.3	21459.7	21374.9	22208.8	20698.1	17759.6	16617.5	13
		Memo:										
14	LM654090500	Variable annuity mutual funds included above	1942.1	2109.9	1978.3	2089.7	2042.4	2109.9	1940.0	1648.1	1541.3	14
		Total financial assets by investment objective:										
15	LM654091600	Domestic equity funds	9524.1	11256.9	10033.7	10714.4	10596.8	11256.9	10499.7	8704.3	8247.2	15
16	LM654092603	World equity funds	3192.5	3458.3	3245.8	3456.7	3383.5	3458.3	3154.0	2669.2	2402.6	16
17	LM654091403	Hybrid funds	1570.3	1807.8	1624.7	1739.9	1737.3	1807.8	1732.2	1538.7	1434.5	17
18	LM654091303	Taxable bond funds	4337.1	4647.6	4398.9	4570.8	4637.5	4647.6	4361.4	3995.1	3776.7	18
19	LM654091203	Municipal bond funds	876.6	977.1	902.6	941.6	962.5	977.1	891.3	799.6	756.5	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	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	LM554090005	Total financial assets	281.6	310.0	293.3	304.5	307.7	310.0	289.2	259.2	244.3	1
2	LM554022005	Debt securities	175.7	186.6	178.3	183.1	185.7	186.6	173.4	159.0	151.0	2
3	LM553061103	Treasury securities	3.0	3.1	3.0	3.1	3.1	3.1	2.9	3.5	3.3	3
4	LM553062003	Municipal securities	94.9	98.3	95.0	96.7	96.7	98.3	90.0	85.8	80.5	4
5	LM553063003	Corporate and foreign bonds	77.8	85.3	80.3	83.3	85.9	85.3	80.5	69.7	67.3	5
6	LM553064103	Corporate equities	105.9	123.4	115.0	121.4	122.0	123.4	115.7	100.2	93.3	6
7	LM554090005	Total shares outstanding (liabilities)	281.6	310.0	293.3	304.5	307.7	310.0	289.2	259.2	244.3	7
Memo:												
Total financial assets by investment objective:												
8	LM554091603	Domestic equity funds	76.6	90.5	85.1	89.5	89.6	90.5	86.7	75.3	70.6	8
9	LM554092603	World equity funds	29.3	32.8	29.8	31.9	32.4	32.8	29.0	24.9	22.7	9
10	LM554091303	Domestic taxable bond funds	59.4	64.5	59.6	62.2	64.9	64.5	61.3	53.7	52.0	10
11	LM554091203	Municipal bond funds	94.9	98.3	95.0	96.7	96.7	98.3	90.0	85.8	80.5	11
12	LM554092303	World bond funds	21.4	23.8	23.6	24.2	24.1	23.8	22.1	19.5	18.5	12

L.124 Exchange-Traded Funds

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

1	LM564090005	Total financial assets	5449.4	7190.5	5909.7	6491.3	6580.6	7190.5	7013.8	6155.9	5891.6	1
2	FL563034003	Money market funds	33.9	38.6	31.5	33.4	40.4	38.6	34.8	28.9	27.9	2
3	LM564022005	Debt securities	1041.5	1214.4	1057.7	1133.5	1173.0	1214.4	1179.3	1172.0	1177.0	3
4	LM563061103	Treasury securities	270.1	331.2	274.0	292.5	305.0	331.2	335.5	361.9	381.1	4
5	LM563062003	Municipal securities	63.0	83.3	67.8	74.5	78.5	83.3	83.0	89.9	87.1	5
6	LM563063003	Corporate and foreign bonds	708.3	799.9	715.9	766.4	789.5	799.9	760.7	720.3	708.7	6
7	LM563064100	Corporate equities	4229.7	5804.4	4693.0	5185.2	5235.2	5804.4	5635.0	4803.8	4557.2	7
8	LM563093003	Miscellaneous assets (1)	144.3	133.1	127.5	139.2	132.0	133.1	164.8	151.2	129.6	8
9	LM564090005	Total shares outstanding (liabilities)	5449.4	7190.5	5909.7	6491.3	6580.6	7190.5	7013.8	6155.9	5891.6	9
Memo:												
Total financial assets by investment objective:												
10	LM564091600	Domestic equity funds	3182.3	4521.2	3543.6	3930.0	3992.5	4521.2	4393.7	3725.3	3585.1	10
11	LM564092603	World equity funds	1029.0	1261.5	1130.5	1234.4	1222.8	1261.5	1222.0	1062.2	956.6	11
12	LM564091703	Commodity funds (1)	150.3	138.7	132.8	145.0	137.5	138.7	171.7	157.5	135.0	12
13	LM564091403	Hybrid funds	34.5	42.2	34.4	37.9	39.9	42.2	38.2	33.4	31.7	13
14	LM564091303	Taxable bond funds	989.1	1142.2	999.5	1068.3	1107.7	1142.2	1104.0	1086.6	1095.1	14
15	LM564091203	Municipal bond funds	64.2	84.7	68.9	75.7	80.1	84.7	84.3	91.0	88.2	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	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL404090005	Total financial assets	7729.5	8303.5	7879.0	8032.5	8154.6	8303.5	8517.6	8765.5	8982.8	1
2	FL403020005	Checkable deposits and currency	92.5	62.6	153.9	68.6	86.4	62.6	52.5	54.3	44.7	2
3	FL403030005	Time and savings deposits	8.8	6.6	7.2	6.3	6.3	6.6	7.5	10.3	13.5	3
4	FL402050005	Federal funds and security repos	212.5	209.7	146.8	256.8	215.2	209.7	218.2	277.3	304.5	4
5	LM404022005	Debt securities	520.1	430.2	471.9	450.5	440.1	430.2	432.8	404.3	398.8	5
6	FL403069105	Open market paper	7.3	4.7	7.0	5.4	4.7	4.7	6.4	7.9	9.8	6
7	LM403061105	Treasury securities	259.2	202.4	224.9	210.9	205.1	202.4	210.4	180.6	168.3	7
8	LM403061705	Agency- and GSE-backed securities	237.3	208.4	224.4	218.9	215.3	208.4	201.5	201.6	206.2	8
9	LM403062005	Municipal securities	2.8	2.4	2.7	2.6	2.5	2.4	2.4	2.1	2.1	9
10	LM403063005	Corporate and foreign bonds	13.5	12.3	13.0	12.7	12.5	12.3	12.1	12.2	12.4	10
11	FL404023005	Loans	6706.0	7435.2	6899.9	7075.7	7233.1	7435.2	7661.2	7898.3	8107.6	11
12	FL403069305	Other loans and advances	563.5	511.2	547.4	515.4	496.4	511.2	551.0	692.3	833.4	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	156.5	152.8	152.1	164.4	177.9	172.0	172.6	14
15	FL403069330	FHLB	410.3	346.7	390.9	362.6	344.3	346.7	373.1	520.3	660.8	15
16	FL403065005	Mortgages	6142.5	6924.1	6352.5	6560.3	6736.7	6924.1	7110.2	7206.0	7274.2	16
17	FL403065105	One-to-four-family residential	5575.3	6312.7	5773.5	5978.9	6141.1	6312.7	6489.3	6577.1	6635.8	17
18	FL403065195	Consolidated trusts (2)	5303.8	6136.1	5499.1	5772.0	5950.9	6136.1	6316.6	6406.8	6477.5	18
19	FL403065185	Other	271.5	176.6	274.4	206.8	190.2	176.6	172.7	170.3	158.3	19
20	FL403065405	Multifamily residential	419.4	445.0	426.8	424.4	433.8	445.0	451.5	456.2	462.9	20
21	FL403065495	Consolidated trusts (2)	384.6	421.0	401.0	405.6	413.5	421.0	430.6	439.0	445.5	21
22	FL403065485	Other	34.9	23.9	25.7	18.8	20.3	23.9	20.8	17.2	17.4	22
23	FL403065605	Farm	147.8	166.4	152.2	157.0	161.7	166.4	169.4	172.7	175.5	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	199.3	174.6	173.5	159.2	145.5	121.0	113.7	25
26	FL404190005	Total liabilities	7758.3	8291.4	7889.3	8035.2	8152.1	8291.4	8489.8	8716.1	8923.3	26
27	FL402150005	Federal funds and security repos	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FL403161705	Debt securities (GSE issues) (3)	7638.1	8177.6	7775.1	7928.1	8041.7	8177.6	8372.6	8591.9	8785.7	28
29	FL403161795	Consolidated trusts (2)	5688.3	6557.1	5900.1	6177.6	6364.5	6557.1	6747.2	6845.8	6923.0	29
30	FL403161785	Other	1949.8	1620.4	1875.0	1750.4	1677.3	1620.4	1625.4	1746.1	1862.7	30
31	FL403169283	Loans (U.S. government loans)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FL403190005	Miscellaneous liabilities	120.2	113.8	114.1	107.1	110.4	113.8	117.2	124.2	137.6	32

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

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

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

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

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

1	FL413065005	Total financial assets	2428.3	2501.8	2431.4	2459.6	2474.7	2501.8	2534.7	2583.8	2637.4	1
2	FL413065105	One-to-four-family residential mortgages	2009.0	2044.4	1996.4	2012.1	2022.4	2044.4	2074.3	2120.2	2172.9	2
3	FL413065405	Multifamily residential mortgages	418.4	456.2	434.1	446.7	451.4	456.2	459.2	462.4	463.2	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	1.2	0.8	0.9	0.9	1.2	1.2	1.2	1.2	5
6	FL413065005	Total pool securities (liabilities) (2)	2428.3	2501.8	2431.4	2459.6	2474.7	2501.8	2534.7	2583.8	2637.4	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	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL674090005	Total financial assets	1223.7	1379.9	1228.7	1255.5	1307.2	1379.9	1417.3	1445.1	1461.2	1
2	FL674022005	Debt securities	30.3	31.9	28.6	27.4	28.7	31.9	34.5	35.7	36.3	2
3	FL673061103	Treasury securities	30.3	31.9	28.6	27.4	28.7	31.9	34.5	35.7	36.3	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	1043.3	1154.5	1039.9	1050.3	1091.1	1154.5	1176.8	1200.2	1215.1	5
6	FL673069005	Other loans and advances (2)	210.7	272.3	212.8	221.9	248.1	272.3	281.0	294.7	307.9	6
7	FL673065005	Mortgages (3)	830.7	880.8	825.3	826.7	841.4	880.8	894.5	904.0	905.3	7
8	FL673065105	One-to-four-family residential	407.6	404.3	392.9	388.4	395.3	404.3	411.0	415.7	417.7	8
9	FL673065405	Multifamily residential	51.6	63.9	53.0	53.5	55.7	63.9	71.6	67.8	67.7	9
10	FL673065505	Commercial	371.6	412.7	379.4	384.8	390.4	412.7	411.9	420.5	419.9	10
11	FL673066000	Consumer credit	1.9	1.4	1.9	1.7	1.5	1.4	1.3	1.4	1.9	11
12	FL673070003	Trade credit	35.1	38.2	34.2	36.3	35.2	38.2	36.2	37.2	38.6	12
13	FL673090543	Miscellaneous assets (funding agreements) (4)	114.9	155.4	126.0	141.5	152.2	155.4	169.9	172.0	171.3	13
14	FL674122005	Total liabilities	1223.7	1379.9	1228.7	1255.5	1307.2	1379.9	1417.3	1445.1	1461.2	14
15	FL674122005	Debt securities	1223.7	1379.9	1228.7	1255.5	1307.2	1379.9	1417.3	1445.1	1461.2	15
16	FL673169105	Commercial paper	164.8	148.1	139.7	118.4	114.4	148.1	190.9	214.1	214.5	16
17	FL673163005	Corporate bonds (net) (5)	1058.9	1231.9	1089.0	1137.1	1192.8	1231.9	1226.4	1231.0	1246.7	17
Memo:												
Securitized assets not included above												
18	FL675013263	Consumer leases (6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FL643065045	REIT assets (7)	141.7	158.1	138.4	149.4	151.5	158.1	164.1	167.1	163.5	19
Securitized liabilities not included above												
20	FL763169103	Commercial paper (8)	180.4	134.9	172.4	147.9	132.2	134.9	151.7	173.5	175.0	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 44.

L.128 Finance Companies (1)

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL614090005	Total financial assets	1740.2	1766.9	1762.0	1806.3	1784.4	1766.9	1706.0	1643.7	1618.4	1
2	FL613020003	Checkable deposits and currency	16.4	14.4	15.7	16.3	16.5	14.4	10.2	9.7	8.0	2
3	FL613030003	Time and savings deposits	49.3	43.1	47.2	48.8	49.6	43.1	30.6	29.1	24.1	3
4	LM613063003	Debt securities (corporate and foreign bonds)	73.6	98.7	69.7	77.6	83.8	98.7	90.6	83.9	83.3	4
5	FL614023005	Loans	1031.7	1026.1	1042.8	1061.1	1051.2	1026.1	1020.7	1030.6	1038.1	5
6	FL613069505	Other loans and advances	370.3	344.9	373.6	381.9	367.8	344.9	345.0	357.6	364.7	6
7	FL613065000	Mortgages	110.0	104.3	108.6	107.0	105.4	104.3	102.9	102.2	101.9	7
8	FL613066005	Consumer credit	551.4	577.0	560.5	572.3	578.0	577.0	572.8	570.8	571.5	8
9	LM613092003	U.S. direct investment abroad	365.5	444.2	403.4	425.6	423.5	444.2	420.2	357.0	331.8	9
10	FL613090005	Miscellaneous assets	203.8	140.4	183.1	176.9	159.8	140.4	133.6	133.4	133.1	10
11	FL614190005	Total liabilities	1307.3	1254.9	1290.9	1318.3	1291.8	1254.9	1213.7	1221.1	1204.1	11
12	FL614122005	Debt securities	815.2	769.1	795.0	799.0	761.7	769.1	768.2	785.0	812.9	12
13	FL613169100	Open market paper	41.8	41.3	41.5	40.9	38.9	41.3	37.1	38.4	41.4	13
14	FL613163005	Corporate bonds	773.4	727.9	753.5	758.1	722.7	727.9	731.1	746.6	771.5	14
15	FL614123005	Loans	178.4	191.1	175.4	216.2	209.1	191.1	160.7	153.3	151.7	15
16	FL613168005	Depository institution loans n.e.c.	177.9	191.0	175.3	216.1	209.0	191.0	160.6	153.2	151.6	16
17	FL613169005	Other loans and advances	0.5	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	17
18	FL613178005	Taxes payable	9.2	8.8	9.6	9.0	9.9	8.8	8.6	8.1	6.4	18
19	LM613192305	Foreign direct investment: intercompany debt	7.7	7.8	7.8	7.5	7.5	7.8	7.5	7.3	7.0	19
20	FL613190005	Miscellaneous liabilities	296.8	278.0	303.1	286.6	303.7	278.0	268.8	267.5	226.0	20
21	FL613194703	Other investment by parent	117.7	104.6	117.0	106.5	103.6	104.6	102.5	104.2	100.4	21
22	FL613193005	Other	179.1	173.4	186.1	180.1	200.1	173.4	166.2	163.2	125.6	22
		Memo:										
23	LM613192103	Foreign direct investment: equity	156.5	202.4	165.4	182.8	183.2	202.4	192.1	161.1	154.4	23
24	FL613066303	Consumer leases not included above (2)	182.1	175.4	182.8	184.0	180.7	175.4	168.8	162.2	156.1	24

(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 Real Estate Investment Trusts (REITs) (1)

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL644090005	Total financial assets	764.6	835.0	773.5	786.5	788.0	835.0	850.5	845.6	853.1	1
2	FL643020005	Checkable deposits and currency	62.5	59.3	61.6	63.4	64.2	59.3	60.9	52.6	53.1	2
3	LM644022005	Debt securities	236.8	200.2	223.2	216.1	197.3	200.2	192.6	171.5	183.4	3
4	LM643061773	Agency- and GSE-backed securities	208.5	168.4	197.5	187.6	166.7	168.4	157.5	142.9	148.1	4
5	LM643063005	Corporate and foreign bonds	28.4	31.7	25.7	28.5	30.6	31.7	35.1	28.6	35.3	5
6	FL643065005	Loans (mortgages)	265.7	346.7	272.7	288.3	309.3	346.7	356.9	380.5	375.7	6
7	FL643065105	One-to-four-family residential	52.8	78.8	55.7	61.7	74.6	78.8	76.9	76.8	76.4	7
8	FL643065405	Multifamily residential	10.7	16.0	11.5	13.0	14.2	16.0	16.2	16.3	15.6	8
9	FL643065505	Commercial	202.2	251.8	205.5	213.6	220.5	251.8	263.8	287.5	283.7	9
10	FL643090005	Miscellaneous assets	199.6	228.8	216.0	218.8	217.1	228.8	240.1	240.9	240.8	10
11	FL644190005	Total liabilities	1223.7	1303.3	1226.4	1241.3	1219.6	1303.3	1310.5	1321.5	1335.5	11
12	FL642151073	Security repurchase agreements	224.4	219.8	221.1	213.5	208.4	219.8	209.9	200.4	199.9	12
13	FL644122005	Debt securities	581.9	634.5	588.7	614.4	616.0	634.5	643.2	653.0	651.3	13
14	FL643169173	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FL643163005	Corporate bonds	581.9	634.5	588.7	614.4	616.0	634.5	643.2	653.0	651.3	15
16	FL644123005	Loans	256.4	285.8	250.9	247.0	233.0	285.8	293.5	300.4	302.2	16
17	FL643168005	Depository institution loans n.e.c.	30.0	38.1	30.4	29.0	24.2	38.1	41.3	44.1	38.9	17
18	FL643169373	Other loans and advances	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2	18
19	FL123165005	Mortgages	226.1	247.4	220.2	217.7	208.6	247.4	252.0	256.1	263.1	19
20	FL643193005	Miscellaneous liabilities	161.1	163.3	165.7	166.6	162.2	163.3	163.9	167.7	182.1	20
		Memo:										
21	FL643065045	Securitized assets included above	141.7	158.1	138.4	149.4	151.5	158.1	164.1	167.1	163.5	21
22	FL643061743	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL643065163	One-to-four-family residential mortgages	28.9	34.7	26.9	29.0	30.6	34.7	38.1	39.7	40.2	23
24	FL643065443	Multifamily residential mortgages	5.2	7.8	5.2	6.6	7.1	7.8	8.2	8.5	8.6	24
25	FL643065543	Commercial mortgages	107.6	115.7	106.3	113.8	113.8	115.7	117.7	118.9	114.8	25

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

L.129.e Equity Real Estate Investment Trusts

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL124090005	Total financial assets	249.4	302.8	256.2	271.3	277.3	302.8	319.2	325.2	326.3	1
2	FL123020003	Checkable deposits and currency	44.6	42.7	44.6	46.0	48.1	42.7	44.6	37.4	36.4	2
3	LM123063003	Debt securities (corporate and foreign bonds)	12.9	19.8	13.9	16.4	19.3	19.8	23.3	18.9	17.6	3
4	FL123065005	Loans (mortgages)	37.4	59.6	40.3	39.7	39.5	59.6	66.6	82.8	82.4	4
5	FL123065103	One-to-four-family residential	0.2	0.5	0.2	0.2	0.2	0.5	0.5	0.5	0.5	5
6	FL123065403	Multifamily residential	1.7	2.3	2.3	2.2	2.2	2.3	2.0	1.6	1.0	6
7	FL123065503	Commercial	35.4	56.9	37.8	37.3	37.1	56.9	64.1	80.7	80.9	7
8	FL123093005	Miscellaneous assets	154.5	180.6	157.3	169.0	170.4	180.6	184.7	186.1	189.9	8
9	FL124190005	Total liabilities	790.0	859.3	791.5	809.3	794.0	859.3	865.3	883.5	888.2	9
10	FL123163003	Debt securities (corporate bonds)	401.9	430.7	409.5	422.4	420.8	430.7	433.8	439.7	441.0	10
11	FL124123005	Loans	253.5	282.4	248.3	244.6	230.5	282.4	290.5	296.8	298.1	11
12	FL123168003	Depository institution loans n.e.c.	27.4	35.0	28.1	26.9	21.9	35.0	38.5	40.7	35.0	12
13	FL123165005	Mortgages	226.1	247.4	220.2	217.7	208.6	247.4	252.0	256.1	263.1	13
14	FL123165403	Multifamily residential	23.7	22.1	23.9	23.5	23.6	22.1	21.7	21.7	20.1	14
15	FL123165503	Commercial	202.3	225.3	196.4	194.1	185.0	225.3	230.2	234.4	243.0	15
16	FL123193005	Miscellaneous liabilities	134.7	146.2	133.6	142.3	142.6	146.2	141.0	147.0	149.2	16

L.129.m Mortgage Real Estate Investment Trusts

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

1	FL644090075	Total financial assets	515.2	532.3	517.3	515.3	510.7	532.3	531.3	520.4	526.8	1
2	FL643020073	Checkable deposits and currency	17.9	16.5	16.9	17.3	16.2	16.5	16.3	15.3	16.7	2
3	LM644022075	Debt securities	223.9	180.4	209.3	199.6	178.0	180.4	169.3	152.6	165.8	3
4	LM643061773	Agency- and GSE-backed securities	208.5	168.4	197.5	187.6	166.7	168.4	157.5	142.9	148.1	4
5	LM643063073	Corporate and foreign bonds	15.5	11.9	11.8	12.0	11.3	11.9	11.8	9.7	17.7	5
6	FL643065075	Loans (mortgages)	228.3	287.1	232.4	248.5	269.9	287.1	290.3	297.8	293.3	6
7	FL643065173	One-to-four-family residential	52.6	78.4	55.4	61.4	74.4	78.4	76.4	76.3	75.9	7
8	FL643065473	Multifamily residential	9.0	13.8	9.2	10.7	12.0	13.8	14.2	14.7	14.6	8
9	FL643065573	Commercial	166.7	195.0	167.7	176.4	183.5	195.0	199.7	206.8	202.8	9
10	FL643090075	Miscellaneous assets	45.1	48.2	58.7	49.8	46.7	48.2	55.4	54.8	50.9	10
11	FL644190075	Total liabilities	433.7	444.1	434.9	432.0	425.6	444.1	445.2	437.9	447.3	11
12	FL642151073	Security repurchase agreements	224.4	219.8	221.1	213.5	208.4	219.8	209.9	200.4	199.9	12
13	FL644122075	Debt securities	180.0	203.8	179.2	191.9	195.2	203.8	209.4	213.3	210.3	13
14	FL643169173	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FL643163075	Corporate bonds	180.0	203.8	179.2	191.9	195.2	203.8	209.4	213.3	210.3	15
16	FL644123075	Loans	2.9	3.4	2.6	2.4	2.5	3.4	3.0	3.7	4.2	16
17	FL643168073	Depository institution loans n.e.c.	2.6	3.1	2.3	2.1	2.2	3.1	2.7	3.4	3.9	17
18	FL643169373	Other loans and advances	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2	18
19	FL643193075	Miscellaneous liabilities	26.4	17.1	32.1	24.3	19.5	17.1	22.9	20.6	32.9	19
Memo:												
20	FL643065045	Securitized assets included above	141.7	158.1	138.4	149.4	151.5	158.1	164.1	167.1	163.5	20
21	FL643061743	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL643065163	One-to-four-family residential mortgages	28.9	34.7	26.9	29.0	30.6	34.7	38.1	39.7	40.2	22
23	FL643065443	Multifamily residential mortgages	5.2	7.8	5.2	6.6	7.1	7.8	8.2	8.5	8.6	23
24	FL643065543	Commercial mortgages	107.6	115.7	106.3	113.8	113.8	115.7	117.7	118.9	114.8	24

L.130 Security Brokers and Dealers

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL664090005	Total financial assets	4198.8	4380.3	4245.1	4289.2	4392.2	4380.3	4572.7	4432.5	4424.2	1
2	FL663020003	Checkable deposits and currency	138.4	140.7	136.9	132.6	137.1	140.7	146.6	150.1	153.2	2
3	FL662051003	Security repurchase agreements	1322.1	1255.4	1238.0	1133.4	1211.2	1255.4	1324.4	1345.5	1330.5	3
4	LM664022005	Debt securities	389.1	196.6	187.2	216.3	204.4	196.6	138.9	175.5	246.2	4
5	FL663069103	Open market paper	8.2	16.3	9.2	11.7	14.0	16.3	22.2	15.6	23.4	5
6	LM663061105	Treasury securities	215.2	99.0	95.5	113.0	93.5	99.0	83.3	89.5	127.0	6
7	LM663061705	Agency- and GSE-backed securities	77.8	53.8	4.8	12.4	17.6	53.8	21.0	58.1	68.2	7
8	LM663062003	Municipal securities	6.8	12.7	8.8	10.7	12.1	12.7	11.0	10.1	14.8	8
9	LM663063005	Corporate and foreign bonds	81.2	14.8	68.8	68.4	67.2	14.8	1.2	2.0	12.8	9
10	FL663069005	Loans (other loans and advances)	664.3	840.0	779.5	821.4	818.7	840.0	855.5	821.2	806.9	10
11	LM663064103	Corporate equities	214.3	233.9	265.9	259.1	232.0	233.9	236.9	177.6	192.2	11
12	LM663092003	U.S. direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FL663090005	Miscellaneous assets	1470.6	1713.7	1637.7	1726.4	1788.8	1713.7	1870.4	1762.7	1695.2	13
14	FL663070605	Receivables due from other brokers and dealers	1152.1	1342.7	1297.3	1380.5	1468.6	1342.7	1497.0	1423.8	1336.7	14
15	FL663094705	Balances due from holding company parent	251.0	290.5	258.3	263.6	287.7	290.5	323.8	353.3	389.2	15
16	FL663093005	Other	67.5	80.6	82.1	82.3	32.5	80.6	49.5	-14.4	-30.7	16
17	FL664190005	Total liabilities	3930.2	4083.5	3964.7	4001.2	4098.4	4083.5	4294.4	4156.4	4143.8	17
18	FL662151003	Security repurchase agreements	1774.2	1570.4	1573.6	1550.5	1554.7	1570.4	1523.6	1533.6	1613.4	18
19	FL663163003	Debt securities (corporate bonds)	183.9	217.7	196.3	204.5	214.6	217.7	260.8	249.2	223.6	19
20	FL664123005	Loans	1037.0	1182.1	1064.1	1097.2	1160.6	1182.1	1311.7	1264.6	1202.7	20
21	FL663168005	Depository institution loans n.e.c.	132.3	176.0	139.4	156.2	169.9	176.0	174.8	184.0	179.3	21
22	FL153067005	Other loans and advances	904.8	1006.1	924.7	941.0	990.7	1006.1	1136.9	1080.5	1023.4	22
23	FL663170003	Trade payables	18.5	22.4	19.7	15.9	17.6	22.4	21.9	19.3	19.6	23
24	FL663178003	Taxes payable	6.3	6.8	7.1	7.7	8.8	6.8	6.4	6.9	6.7	24
25	LM663192305	Foreign direct investment: intercompany debt	14.5	15.7	14.7	14.2	14.7	15.7	14.4	13.3	12.7	25
26	FL663190005	Miscellaneous liabilities	895.7	1068.4	1089.1	1111.1	1127.4	1068.4	1155.5	1069.4	1065.1	26
27	FL663170605	Payables due to other brokers and dealers	522.7	656.9	683.7	694.7	739.7	656.9	728.8	660.9	643.3	27
28	FL663194605	Equity investment by holding company parents	253.0	204.8	256.1	245.6	242.0	204.8	207.1	285.7	325.3	28
29	FL663194015	Other investment by parent companies	661.7	715.9	648.6	687.5	698.8	715.9	759.4	713.6	684.7	29
30	FL663193005	Other	-541.7	-509.2	-499.3	-516.7	-553.1	-509.2	-539.8	-590.8	-588.1	30
Memo:												
31	LM662090003	Equity in noncorporate business	90.3	106.1	93.8	98.0	99.6	106.1	94.9	93.9	97.5	31
32	LM663192103	Foreign direct investment: equity	295.4	405.7	311.5	348.5	360.2	405.7	372.2	291.3	276.2	32

L.131 Holding Companies (1)

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL734090005	Total financial assets	4606.2	4796.9	4597.9	4720.8	4752.8	4796.9	4755.3	4691.5	4658.8	1
2	FL733091003	Foreign deposits	20.9	19.2	26.5	20.7	18.4	19.2	22.0	7.9	12.1	2
3	FL733030005	Time and savings deposits	494.0	397.5	413.5	418.2	394.3	397.5	364.2	404.5	423.6	3
4	FL732051003	Security repurchase agreements	41.4	26.1	29.4	15.8	30.1	26.1	17.8	23.8	29.2	4
5	LM734022605	Debt securities	122.4	146.4	145.5	144.1	139.1	146.4	148.9	166.4	176.4	5
6	LM733061103	Treasury securities	61.6	92.6	84.2	86.5	83.8	92.6	99.8	120.6	130.6	6
7	LM733061703	Agency- and GSE-backed securities	33.8	24.7	30.7	29.1	27.2	24.7	22.4	21.2	19.6	7
8	LM733063003	Corporate and foreign bonds	27.0	29.2	30.5	28.5	28.1	29.2	26.7	24.7	26.2	8
9	FL733069005	Loans (other loans and advances)	106.6	130.2	121.2	129.6	125.1	130.2	150.5	145.5	150.5	9
10	FL733040005	Life insurance reserves	69.0	73.0	70.0	71.0	72.0	73.0	74.0	75.0	76.0	10
11	LM733092003	U.S. direct investment abroad	403.1	495.0	419.5	454.1	457.5	495.0	476.9	399.4	368.0	11
12	FL733090005	Miscellaneous assets	3348.8	3509.5	3372.3	3467.3	3516.3	3509.5	3500.9	3469.0	3422.8	12
13	FL733094635	Equity investment in affiliates	2375.6	2451.9	2399.5	2443.6	2466.2	2451.9	2389.5	2404.6	2389.6	13
14	FL733094735	Other investment in affiliates	932.2	1018.1	930.1	979.0	1007.5	1018.1	1067.8	1022.7	989.2	14
15	FL733093005	Other	41.0	39.5	42.7	44.6	42.7	39.5	43.6	41.7	44.0	15
16	FL734190005	Total liabilities	2030.5	2130.1	1993.2	2072.2	2091.2	2130.1	2162.6	2174.2	2187.9	16
17	FL732151003	Security repurchase agreements	0.0	0.0	0.1	0.1	0.1	0.0	0.1	0.0	0.0	17
18	FL734122005	Debt securities	1479.9	1544.9	1442.2	1524.8	1517.7	1544.9	1531.1	1516.6	1470.7	18
19	FL733169103	Commercial paper	5.2	8.1	5.5	6.5	6.5	8.1	7.5	8.8	9.2	19
20	FL733163005	Corporate bonds	1474.8	1536.8	1436.7	1518.3	1511.2	1536.8	1523.6	1507.8	1461.6	20
21	FL733178013	Taxes payable	3.1	2.8	3.1	2.8	2.8	2.8	2.8	2.5	2.5	21
22	LM733192305	Foreign direct investment: intercompany debt (2)	105.7	105.8	106.7	107.7	97.8	105.8	101.7	91.7	83.2	22
23	FL733190005	Miscellaneous liabilities	441.7	476.5	441.0	436.8	472.7	476.5	526.9	563.3	631.4	23
24	FL733194735	Balances due to affiliates	440.2	473.7	442.6	440.5	465.8	473.7	524.7	550.0	606.2	24
25	FL733193005	Other	1.5	2.8	-1.7	-3.7	7.0	2.8	2.2	13.3	25.2	25
Memo:												
26	LM733192103	Foreign direct investment: equity (2)	80.9	87.0	89.6	90.3	92.9	87.0	84.9	84.0	83.2	26

(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	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL504090005	Total financial assets	1129.2	1410.2	1356.4	1352.0	1287.6	1410.2	1495.5	1437.7	1421.7	1
2	FL503020005	Checkable deposits and currency	167.6	239.6	202.2	214.7	225.8	239.6	259.1	239.9	223.5	2
3	FL503034005	Money market fund shares	426.4	605.6	472.8	501.4	521.7	605.6	579.1	560.9	553.8	3
4	FL502051005	Security repurchase agreements	5.4	3.6	3.2	4.1	3.9	3.6	3.9	4.6	4.4	4
5	FL504022005	Debt securities	339.1	366.0	424.4	408.0	323.4	366.0	419.8	455.0	449.9	5
6	FL503069105	Open market paper	119.0	227.4	251.5	243.7	176.5	227.4	276.7	320.1	304.7	6
7	FL503061105	Treasury securities	143.0	63.6	97.8	79.5	67.3	63.6	61.0	53.4	56.9	7
8	FL503063005	Corporate and foreign bonds	70.8	70.9	69.0	80.1	75.2	70.9	79.2	78.6	85.4	8
9	FL503062003	Municipal securities	6.3	4.1	6.1	4.8	4.4	4.1	2.9	2.9	2.9	9
10	FL503069005	Loans (other loans and advances)	88.2	84.5	108.9	100.4	84.8	84.5	98.8	69.2	69.9	10
11	FL503064105	Corporate equities	8.8	0.0	8.5	1.1	0.0	0.0	0.0	0.0	0.0	11
12	FL503090005	Miscellaneous assets	93.7	110.9	136.4	122.4	128.1	110.9	134.8	108.0	120.3	12
13	FL753194503	Investment in foreign banking offices	92.0	108.5	134.2	116.8	125.8	108.5	132.2	105.6	116.6	13
14	FL663194505	Investment in brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FL503093023	Other	1.8	2.4	2.1	5.6	2.3	2.4	2.6	2.4	3.7	15
16	FL504190005	Total liabilities	1129.2	1410.2	1356.4	1352.0	1287.6	1410.2	1495.5	1437.7	1421.7	16
17	FL504122005	Debt securities	118.2	136.7	174.9	149.3	157.5	136.7	173.0	150.6	141.0	17
18	FL503169105	Open market paper	118.2	136.7	174.9	149.3	157.5	136.7	173.0	150.6	141.0	18
19	FL503163003	Corporate bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FL504123005	Loans	240.8	298.7	285.9	293.7	286.2	298.7	310.5	286.1	273.6	20
21	FL713068505	Depository institution loans n.e.c.	40.7	21.0	38.9	36.9	21.8	21.0	18.8	17.7	16.6	21
22	FL503169005	Other loans and advances	200.1	277.7	247.0	256.9	264.4	277.7	291.7	268.5	257.0	22
23	FL503192305	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	FL503190005	Miscellaneous liabilities	770.3	974.9	895.6	909.0	844.0	974.9	1012.1	1001.0	1007.1	24
25	FL663070675	Securities lending (net)	629.4	685.8	613.6	685.9	728.9	685.8	768.3	762.9	693.4	25
26	LM503194305	Equity interest under PPIP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FL503194205	Equity in Federal Reserve facilities (2)	112.5	21.3	50.3	40.3	26.9	21.3	21.3	17.9	17.9	27
28	FL503193005	Other	28.4	267.9	231.7	182.8	88.3	267.9	222.5	220.2	295.8	28

(1) Includes funding subsidiaries, custodial accounts for reinvested collateral of securities lending operations, funds associated with the Public-Private Investment Program (PPIP), Federal Reserve funding, credit, and liquidity facility special purpose vehicles (SPV) created in response to the 2008 Financial Crisis and COVID-19 pandemic, and 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	2021				2022			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 FL264090005 Total financial assets	40516.5	47446.0	41832.6	44299.9	44819.8	47446.0	45596.6	40992.3	39964.3	1
2 LM313111303 SDR allocations	50.9	160.8	50.1	50.4	161.8	160.8	158.8	152.5	147.0	2
3 FL264016005 Net interbank assets	152.9	219.8	38.7	32.6	180.7	219.8	294.6	298.7	387.5	3
4 FL263020005 U.S. checkable deposits and currency	1143.1	1209.1	1168.1	1182.9	1188.0	1209.1	1237.4	1221.5	1224.9	4
5 FL263030005 U.S. time deposits	665.1	692.7	688.8	692.4	683.9	692.7	742.1	713.7	745.8	5
6 FL263034003 Money market fund shares	137.0	157.7	144.5	152.0	152.1	157.7	154.2	152.5	154.0	6
7 FL262051005 Security repurchase agreements	1084.0	1365.4	1161.8	1254.1	1326.4	1365.4	1325.7	1357.7	1383.0	7
8 LM264022005 Debt securities	13254.2	13606.6	13107.3	13457.8	13476.0	13606.6	13185.6	12704.8	12326.7	8
9 LM263069103 Open market paper	86.3	138.3	101.4	92.8	146.7	138.3	173.9	165.9	175.6	9
10 LM263061105 Treasury securities	7291.6	7747.7	7295.9	7518.9	7570.9	7747.7	7613.6	7430.8	7296.9	10
11 LM263061705 Agency- and GSE-backed securities	1276.4	1250.3	1253.5	1268.0	1242.2	1250.3	1170.2	1216.5	1175.4	11
12 FL263062003 Municipal securities	108.6	110.4	110.5	110.2	110.3	110.4	113.2	113.8	106.7	12
13 LM263063005 U.S. corporate bonds (1)	4491.3	4359.9	4346.0	4468.0	4405.9	4359.9	4114.7	3777.9	3572.1	13
14 FL263069500 Loans to U.S. corporate business	904.0	1026.1	934.7	952.6	982.5	1026.1	1049.5	1074.6	1070.2	14
15 FL263069563 Of which: loans held by CLOs (2)	566.0	644.5	577.1	595.8	617.5	644.5	662.1	670.2	680.6	15
16 LM263064105 U.S. corporate equities	10673.4	13484.4	11409.0	12336.0	12378.2	13484.4	12616.7	10602.7	10281.4	16
17 LM263064203 Mutual fund shares	1024.3	1162.0	1068.4	1223.8	1245.4	1162.0	1165.7	1113.3	1062.5	17
18 LM263070005 Trade receivables	430.0	511.1	450.1	468.5	486.1	511.1	518.3	529.1	536.3	18
19 FL543141905 Life insurance reserves	1.6	0.2	1.2	0.9	0.5	0.2	0.2	0.2	0.2	19
20 FL543151905 Pension entitlements	2.4	0.7	2.0	1.6	1.1	0.7	0.7	0.8	0.8	20
21 LM263092001 Foreign direct investment in U.S. (3)	10756.6	13608.4	11375.4	12265.8	12322.1	13608.4	12887.1	10812.8	10367.7	21
22 FL263090005 Miscellaneous assets	237.2	241.0	232.4	228.5	235.0	241.0	260.1	257.6	276.4	22
23 FL263076005 Insurance receivables	59.1	65.1	60.6	62.1	63.6	65.1	65.7	67.4	69.7	23
24 FL263094733 Balances due from U.S. holding companies	178.1	175.9	171.8	166.4	171.4	175.9	194.4	190.2	206.7	24
25 FL264190005 Total liabilities	7535.9	8215.3	7609.2	7778.5	8077.5	8215.3	7979.8	7783.6	7652.3	25
26 LM263111005 U.S. official reserve assets (4)	133.7	240.1	127.9	129.1	239.4	240.1	237.1	227.5	219.1	26
27 LM263191005 U.S. private deposits	836.8	857.2	871.3	864.4	832.7	857.2	875.1	865.2	881.6	27
28 FL262151003 Security repurchase agreements	1279.2	1173.0	1149.6	1107.1	1117.6	1173.0	1141.7	1137.9	1104.2	28
29 LM264122005 Debt securities	3753.9	4232.4	3885.3	4044.5	4210.2	4232.4	4029.7	3796.3	3666.6	29
30 FL263169105 Commercial paper	217.7	421.7	365.7	436.4	451.8	421.7	343.6	323.9	314.4	30
31 LM263163005 Bonds	3536.2	3810.7	3519.7	3608.1	3758.4	3810.7	3686.0	3472.5	3352.2	31
32 LM263163063 Of which: CLO securities (2)	400.0	483.4	418.9	434.3	455.3	483.4	492.7	507.4	521.5	32
33 FL264123005 Loans	754.8	905.2	772.7	800.5	839.4	905.2	912.7	958.0	1004.3	33
34 FL263168005 Depository institution loans n.e.c.	698.9	852.6	716.4	743.9	791.8	852.6	856.1	897.8	935.4	34
35 FL263169005 Other loans and advances	55.9	52.6	56.3	56.7	47.6	52.6	56.6	60.1	68.9	35
36 LM263170005 Trade payables	81.6	84.8	85.8	83.2	82.9	84.8	78.8	80.1	80.6	36
37 FL263140005 Life insurance reserves	83.8	104.6	89.0	94.2	99.4	104.6	104.9	106.0	107.0	37
38 FL263150005 Pension entitlements	127.8	170.2	138.4	149.0	159.6	170.2	172.1	174.3	175.8	38
39 LM263192305 U.S. direct investment abroad: debt (1,3)	63.6	16.3	72.5	84.1	65.0	16.3	-24.0	-13.5	-44.0	39
40 FL263190005 Miscellaneous liabilities	420.5	431.6	416.6	422.5	431.3	431.6	451.8	451.9	457.1	40
41 FL313092803 U.S. equity in IBRD, etc.	69.3	70.5	70.5	70.5	70.5	70.5	70.5	70.5	70.5	41
42 FL263191103 Nonofficial foreign currencies	20.5	6.0	5.1	3.2	3.0	6.0	3.0	3.0	2.9	42
43 FL263194735 Other investment by U.S. holding companies	143.0	148.9	148.7	151.8	156.3	148.9	170.3	165.3	164.0	43
44 FL263195105 Accident and health insurance reserves	24.4	26.7	25.0	25.6	26.1	26.7	26.9	27.1	27.5	44
45 FL263176005 Policy payables	163.3	179.5	167.3	171.4	175.5	179.5	181.0	185.9	192.2	45
Memo:										
46 LM263164100 Foreign equities held by U.S. residents (5)	10615.0	12022.1	11098.2	11810.5	11789.4	12022.1	11420.2	9935.5	9180.4	46
47 LM263192101 U.S. direct investment abroad: equity (3)	8162.3	9749.7	8642.0	9296.0	9245.8	9749.7	9187.2	7782.1	7115.9	47
Financial derivatives (6)										
48 FL263098013 Gross positive fair value	2552.7	1967.6	2125.8	2068.3	2013.0	1967.6	2196.1	2334.2	ND	48
49 FL263198013 Gross negative fair value	2546.0	1987.5	2158.9	2106.1	2046.5	1987.5	2258.5	2405.7	ND	49

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

(2) Collateralized loan obligations.

(3) Direct investment reported at market value.

(4) Does not include monetary gold.

(5) Includes American Depositary Receipts (ADRs).

(6) Financial derivatives are not included above.

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

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	LM893111005	Total liabilities	184.6	400.9	177.9	179.4	401.2	400.9	395.9	380.0	366.2	1
2	LM313111303	Federal government: SDR allocations	50.9	160.8	50.1	50.4	161.8	160.8	158.8	152.5	147.0	2
3	LM263111005	Rest of the world	133.7	240.1	127.9	129.1	239.4	240.1	237.1	227.5	219.1	3
4	LM313011303	SDR holdings	52.9	163.6	52.1	52.4	163.9	163.6	163.1	158.2	153.2	4
5	LM263111403	Reserve position in IMF	36.4	35.8	33.7	34.3	33.9	35.8	34.8	33.1	32.0	5
6	LM263111503	Other reserves	44.4	40.6	42.1	42.3	41.6	40.6	39.2	36.2	34.0	6
7	FL893011005	Total assets	195.6	411.9	189.0	190.5	412.3	411.9	406.9	391.0	377.2	7
8	FL313011005	Federal government	111.7	219.9	107.0	108.1	218.7	219.9	217.6	209.5	202.3	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	52.1	52.4	163.9	163.6	163.1	158.2	153.2	10
11	LM313011405	Reserve position in IMF	36.6	36.1	33.9	34.6	34.2	36.1	35.1	33.3	32.3	11
12	LM313011505	Other reserves	22.1	20.2	21.0	21.1	20.6	20.2	19.4	18.0	16.9	12
13	LM313111303	Rest of the world: SDR allocations	50.9	160.8	50.1	50.4	161.8	160.8	158.8	152.5	147.0	13
14	FL713011005	Monetary authority	33.1	31.2	31.9	32.0	31.7	31.2	30.5	29.0	27.9	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	21.2	21.2	21.0	20.5	19.8	18.3	17.1	17
18	FL903011005	Discrepancy: monetary gold	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	18

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

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

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

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

<i>SDR certificates:</i>												
1	FL713014003	Liab: Federal government	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	1
2	FL713014003	Asset: Monetary authority	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	2
<i>Treasury currency:</i>												
3	FL313112003	Liab: Federal government	23.1	23.0	23.1	23.1	23.0	23.0	23.0	23.0	22.6	3
4	FL713012003	Asset: Monetary authority	50.5	50.8	50.5	50.6	50.7	50.8	51.0	51.2	51.3	4
5	FL903012005	Discrepancy (seigniorage)	-27.3	-27.8	-27.4	-27.5	-27.7	-27.8	-28.0	-28.2	-28.8	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	857.2	871.3	864.4	832.7	857.2	875.1	865.2	881.6	1
<i>Held by:</i>												
2	LM153091003	Household sector	48.5	48.2	49.8	48.5	47.3	48.2	50.2	49.6	50.9	2
3	FL103091003	Nonfinancial corporate business	135.0	158.8	161.0	193.6	160.4	158.8	184.4	156.1	152.8	3
4	FL633091003	Money market funds	0.7	0.3	2.2	0.3	0.9	0.3	1.3	1.3	1.2	4
5	FL733091003	Holding companies	20.9	19.2	26.5	20.7	18.4	19.2	22.0	7.9	12.1	5
6	FL903091005	Discrepancy--unallocated assets	631.7	630.8	631.8	601.3	605.7	630.8	617.3	650.3	664.6	6

L.203 Net Interbank Transactions

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL794110005	Total liabilities	3258.2	3951.5	3829.3	3654.8	4128.0	3951.5	3977.3	3311.0	3315.0	1
2	FL714110005	Monetary authority	3094.1	3734.8	3770.3	3604.1	3948.8	3734.8	3686.5	3044.5	2954.1	2
3	FL764110005	U.S.-chartered depository institutions	11.9	-40.1	-98.0	-62.9	-91.4	-40.1	-61.3	-100.6	-87.3	3
4	FL754110005	Foreign banking offices in U.S.	188.7	289.0	187.3	148.3	306.4	289.0	401.2	425.8	508.6	4
5	FL744110005	Banks in U.S.-affiliated areas	-1.4	-1.3	-1.4	-1.4	-1.4	-1.3	-1.4	-1.4	-2.8	5
6	FL474110005	Credit unions	-35.2	-30.8	-28.9	-33.3	-34.3	-30.8	-47.8	-57.4	-57.6	6
7	FL894010005	Total assets	3291.1	3967.2	3849.3	3677.5	4145.4	3967.2	3989.2	3352.0	3352.9	7
8	FL714010005	Monetary authority	44.0	12.7	40.3	40.8	16.0	12.7	8.1	8.8	11.3	8
9	FL763020005	U.S.-chartered depository institutions	2288.9	2668.8	2700.1	2567.0	2747.9	2668.8	2438.9	1916.7	1802.5	9
10	FL753020005	Foreign banking offices in U.S.	602.5	830.3	811.0	799.1	966.6	830.3	1034.1	978.8	1032.1	10
11	FL743013003	Banks in U.S.-affiliated areas	14.7	21.9	14.5	23.2	22.4	21.9	13.3	11.8	4.9	11
12	FL473013005	Credit unions	188.0	213.8	244.6	214.8	211.9	213.8	200.3	137.2	114.6	12
13	FL264016005	Rest of the world	152.9	219.8	38.7	32.6	180.7	219.8	294.6	298.7	387.5	13
14	FL904010005	Discrepancy	-32.9	-15.7	-20.0	-22.7	-17.3	-15.7	-12.0	-41.0	-37.8	14
		Memo:										
		<i>Vault cash:</i>										
15	FL703025005	Liab.: Monetary authority	99.2	90.5	97.6	92.5	89.5	90.5	89.1	89.1	79.3	15
16	FL763025000	Asset: U.S.-chartered depository institutions	99.2	90.4	97.6	92.5	89.5	90.4	89.1	89.1	79.2	16
17	FL753025003	Foreign banking offices in U.S.	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	17
		<i>Depository institution reserves:</i>										
18	FL713113003	Liab.: Monetary authority	2994.9	3644.3	3672.7	3511.6	3859.2	3644.3	3597.4	2955.4	2874.8	18
19	FL763013005	Asset: U.S.-chartered depository institutions	2189.8	2578.4	2602.5	2474.5	2658.4	2578.4	2349.8	1827.6	1723.2	19
20	FL753013003	Foreign banking offices in U.S.	602.5	830.2	811.0	799.1	966.6	830.2	1034.0	978.8	1032.1	20
21	FL743013003	Banks in U.S.-affiliated areas	14.7	21.9	14.5	23.2	22.4	21.9	13.3	11.8	4.9	21
22	FL473013005	Credit unions	188.0	213.8	244.6	214.8	211.9	213.8	200.3	137.2	114.6	22
		<i>Other transactions with the monetary authority</i>										
23	FL714010075	Liab.: U.S.-chartered depository institutions	43.6	12.6	40.1	40.6	15.8	12.6	8.1	8.8	11.3	23
24	FL713068743	Credit unions	0.4	0.0	0.2	0.2	0.1	0.0	0.0	0.0	0.0	24
25	FL714010005	Asset: Monetary authority	44.0	12.7	40.3	40.8	16.0	12.7	8.1	8.8	11.3	25
26	FL713022003	Federal Reserve float	-0.6	-0.6	-1.1	-1.1	-0.7	-0.6	-0.7	-0.8	-0.4	26
27	FL713068705	Loans to depository institutions	44.6	13.3	41.4	41.8	16.6	13.3	8.8	9.6	11.7	27
		<i>Transactions with banks in foreign countries (net):</i>										
28	FL764116205	Liab.: U.S.-chartered depository institutions (net)	-5.1	-17.2	-113.6	-76.5	-76.0	-17.2	-39.8	-52.4	-51.7	28
29	FL763192605	Due to foreign affiliates	414.4	446.7	378.1	382.4	397.1	446.7	432.9	438.5	425.9	29
30	FL763092605	- Due from foreign affiliates	419.5	463.9	491.7	458.9	473.1	463.9	472.7	490.9	477.5	30
31	FL754116205	Foreign banking offices in U.S. (net)	207.8	308.3	206.8	169.4	318.0	308.3	412.7	433.9	516.4	31
32	FL753192605	Due to foreign affiliates	1019.4	1092.6	1036.5	986.2	1080.5	1092.6	1163.9	1193.4	1261.0	32
33	FL753092605	- Due from foreign affiliates	811.6	784.3	829.7	816.9	762.6	784.3	751.2	759.4	744.6	33
34	FL264116205	Less: Deposits at foreign banks	33.6	38.6	41.0	39.8	35.5	38.6	42.1	42.5	39.5	34
35	FL764016205	U.S.-chartered depository institutions	23.0	27.1	27.4	28.2	27.1	27.1	30.4	30.0	27.5	35
36	FL754016205	Foreign banking offices in U.S.	10.6	11.6	13.6	11.7	8.4	11.6	11.7	12.5	12.0	36
37	FL264135125	Loans to foreign banks	44.6	52.1	42.7	49.3	50.9	52.1	57.8	65.5	63.1	37
38	FL764035125	U.S.-chartered depository institutions	17.6	23.3	17.9	21.4	22.7	23.3	30.3	34.3	30.7	38
39	FL754035125	Foreign banking offices in U.S.	27.0	28.9	24.8	27.9	28.2	28.9	27.4	31.2	32.3	39
40	FL264035125	Plus: Loans from foreign banks	28.4	19.4	29.2	28.8	25.1	19.4	21.4	25.1	25.3	40
41	FL274135123	U.S.-chartered depository institutions	17.4	9.0	17.7	18.1	14.7	9.0	11.6	13.1	13.5	41
42	FL284135125	Foreign banking offices in U.S.	11.0	10.4	11.5	10.8	10.4	10.4	9.8	12.0	11.9	42
43	FL264016005	Asset: Rest of the world (1)	152.9	219.8	38.7	32.6	180.7	219.8	294.6	298.7	387.5	43
		<i>Transactions between U.S. depository institutions (net):</i>										
44	FL764112005	U.S.-chartered depository institutions (net)	-3.4	5.7	3.0	4.4	3.8	5.7	19.4	-5.8	-2.2	44
45	FL764112205	Due to (3):	27.7	39.0	38.5	37.5	40.6	39.0	58.6	40.9	47.4	45
46	FL754012205	Foreign banking offices in U.S.	23.6	22.6	28.0	25.3	22.1	22.6	21.3	23.1	24.9	46
47	FL743020005	Banks in U.S.-affiliated areas	1.4	1.3	1.4	1.4	1.4	1.3	1.4	1.4	2.8	47
48	FL474012205	Credit unions	35.6	30.8	29.1	33.5	34.4	30.8	47.8	57.4	57.6	48
49	FL754112205	- Due from: Foreign banking offices in U.S.	31.1	33.3	35.4	33.1	36.8	33.3	39.1	46.6	49.7	49
50	FL904010005	Unallocated (2)	-32.9	-15.7	-20.0	-22.7	-17.3	-15.7	-12.0	-41.0	-37.8	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	2021				2022			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 FL793120005 Total liabilities	9128.3	9359.0	9036.0	9128.0	8847.5	9359.0	9838.6	10148.4	10090.7	1
2 FL713120005 Monetary authority	3945.7	2817.5	3521.6	3178.0	2571.1	2817.5	3109.2	3229.3	3069.8	2
3 FL713123005 Federal government cash and deposits	1728.6	406.2	1122.0	852.0	215.2	406.2	651.6	782.5	636.1	3
4 FL713124005 Due to government-sponsored enterprises	51.0	33.9	134.1	28.6	33.2	33.9	29.8	25.9	20.3	4
5 FL713129005 Due to other financial business	154.2	221.9	185.8	201.1	209.5	221.9	241.4	220.7	205.8	5
6 FL713122605 Deposits due to foreign	21.9	9.4	33.2	5.3	5.7	9.4	7.5	7.5	7.5	6
7 FL713125005 Currency outside banks	1989.9	2146.2	2046.5	2091.0	2107.5	2146.2	2178.9	2192.7	2200.2	7
8 FL763127005 U.S.-chartered depository institutions	4572.5	5821.2	4804.0	5235.9	5544.7	5821.2	5970.3	6144.3	6240.6	8
9 FL763123005 Federal government deposits	2.7	2.6	2.4	4.5	3.6	2.6	2.8	2.9	3.2	9
10 FL763128000 State and local government deposits	229.9	345.6	248.9	296.6	318.5	345.6	351.1	360.9	353.4	10
11 FL763122605 Deposits due to foreign	61.9	82.4	58.6	76.2	81.6	82.4	90.8	72.6	88.7	11
12 FL763129205 Private domestic deposits	4278.0	5390.7	4494.1	4858.7	5140.9	5390.7	5525.6	5707.7	5795.3	12
13 FL753127005 Foreign banking offices in U.S.	256.3	282.0	306.8	296.0	304.9	282.0	307.5	326.8	310.4	13
14 FL753122603 Deposits due to foreign	112.8	122.5	119.6	132.1	124.0	122.5	126.8	126.1	110.0	14
15 FL753129205 Private domestic deposits	143.5	159.5	187.2	164.0	180.8	159.5	180.7	200.7	200.3	15
16 FL743127003 Banks in U.S.-affiliated areas	56.7	64.0	62.5	69.3	65.9	64.0	56.5	57.9	60.5	16
17 FL473127003 Credit unions	297.1	374.2	341.1	348.8	361.0	374.2	395.2	390.1	409.4	17
18 FL793120005 Total assets	9128.3	9359.0	9036.0	9128.0	8847.5	9359.0	9838.6	10148.4	10090.7	18
19 FL153020005 Household sector	3182.2	4280.2	3587.0	3944.2	4062.2	4280.2	4508.4	4831.1	5123.3	19
20 FL143020005 Nonfinancial business	2134.0	2353.6	2110.1	2111.8	2272.8	2353.6	2333.8	2222.7	2032.9	20
21 FL103020000 Corporate	1740.9	1882.2	1706.7	1693.5	1835.3	1882.2	1830.4	1706.0	1520.9	21
22 FL113020005 Noncorporate	393.2	471.5	403.4	418.3	437.6	471.5	503.4	516.7	511.9	22
23 FL313020005 Federal government	1732.1	410.1	1117.1	855.7	219.1	410.1	655.9	789.5	643.3	23
24 FL213020005 State and local governments	229.9	345.6	248.9	296.6	318.5	345.6	351.1	360.9	353.4	24
25 FL793020005 Domestic financial sectors	704.2	758.8	794.0	732.6	783.3	758.8	749.6	722.7	713.0	25
26 FL513020005 Property-casualty insurance companies	50.2	72.7	59.2	55.9	70.1	72.7	57.4	54.6	62.3	26
27 FL543020005 Life insurance companies	127.7	119.3	118.3	133.2	127.3	119.3	111.8	107.3	112.3	27
28 FL573020005 Private pension funds	20.0	21.6	20.4	20.8	21.1	21.6	21.9	22.2	22.7	28
29 FL343020033 Federal government retirement funds	1.0	1.5	1.1	1.2	1.3	1.5	1.6	1.7	1.9	29
30 FL223020043 State and local govt. retirement funds	28.0	27.3	24.9	25.9	33.3	27.3	27.7	30.2	31.3	30
31 FL403020005 Government-sponsored enterprises	92.5	62.6	153.9	68.6	86.4	62.6	52.5	54.3	44.7	31
32 FL613020003 Finance companies	16.4	14.4	15.7	16.3	16.5	14.4	10.2	9.7	8.0	32
33 FL643020005 REITs	62.5	59.3	61.6	63.4	64.2	59.3	60.9	52.6	53.1	33
34 FL663020003 Brokers and dealers	138.4	140.7	136.9	132.6	137.1	140.7	146.6	150.1	153.2	34
35 FL503020005 Other financial business	167.6	239.6	202.2	214.7	225.8	239.6	259.1	239.9	223.5	35
36 FL263020005 Rest of the world	1143.1	1209.1	1168.1	1182.9	1188.0	1209.1	1237.4	1221.5	1224.9	36
37 FL263027003 Checkable deposits	196.5	214.2	211.5	213.6	211.4	214.2	225.1	206.3	206.2	37
38 FL263025003 Currency	946.5	994.9	956.6	969.3	976.6	994.9	1012.3	1015.2	1018.7	38
39 FL903020005 Mail float	2.8	1.6	10.8	4.3	3.5	1.6	2.4	0.0	-0.1	39

L.205 Time and Savings Deposits

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL703130005	Total liabilities	13680.1	14438.3	14195.4	13990.4	14136.6	14438.3	14543.8	14096.3	13822.1	1
2	FL763130005	U.S.-chartered depository institutions	11461.5	12092.9	11864.7	11661.0	11809.0	12092.9	12111.1	11630.1	11350.1	2
3	FL753130005	Foreign banking offices in U.S.	858.0	862.2	893.1	885.8	866.9	862.2	907.5	934.6	945.9	3
4	FL743130003	Banks in U.S.-affiliated areas	42.9	40.7	47.4	48.2	43.2	40.7	38.6	37.3	40.1	4
5	FL473130005	Credit unions	1317.7	1442.5	1390.2	1395.4	1417.4	1442.5	1486.6	1494.3	1486.0	5
6	FL703130005	Total assets	13680.1	14438.3	14195.4	13990.4	14136.6	14438.3	14543.8	14096.3	13822.1	6
7	FL153030005	Household sector	10418.6	11215.9	10937.0	10764.5	10900.5	11215.9	11259.5	10812.9	10454.7	7
8	FL143030005	Nonfinancial business	1446.5	1540.6	1453.2	1474.4	1521.8	1540.6	1577.7	1573.0	1587.2	8
9	FL103030003	Corporate	278.1	276.8	275.0	281.3	307.3	276.8	270.4	266.1	281.0	9
10	FL113030003	Noncorporate	1168.4	1263.8	1178.2	1193.1	1214.4	1263.8	1307.3	1306.9	1306.2	10
11	FL313030003	Federal government	1.0	2.4	9.9	1.3	1.7	2.4	2.4	1.6	1.6	11
12	FL213030000	State and local governments	413.6	382.4	406.2	392.0	384.8	382.4	375.2	353.8	353.1	12
13	FL793030005	Domestic financial sectors	735.2	604.3	700.2	665.8	643.9	604.3	586.9	641.3	679.8	13
14	FL573030005	Private pension funds	16.8	10.9	15.6	14.1	12.6	10.9	9.5	8.3	6.6	14
15	FL223030043	State and local govt. retirement funds	2.2	2.7	2.2	2.3	2.0	2.7	0.2	1.9	1.8	15
16	FL633030000	Money market funds	164.1	143.6	214.5	176.1	179.1	143.6	174.9	187.2	210.1	16
17	FL403030005	Government-sponsored enterprises	8.8	6.6	7.2	6.3	6.3	6.6	7.5	10.3	13.5	17
18	FL613030003	Finance companies	49.3	43.1	47.2	48.8	49.6	43.1	30.6	29.1	24.1	18
19	FL733030005	Holding companies	494.0	397.5	413.5	418.2	394.3	397.5	364.2	404.5	423.6	19
20	FL263030005	Rest of the world	665.1	692.7	688.8	692.4	683.9	692.7	742.1	713.7	745.8	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	4980.0	5015.4	5019.2	5205.5	5090.7	5032.4	5084.2	1
2	FL153034005	Household sector	2701.9	2803.3	2792.5	2775.2	2709.0	2803.3	2724.5	2729.2	2780.5	2
3	FL103034000	Nonfinancial corporate business	712.1	813.1	747.0	761.1	769.3	813.1	784.6	776.2	781.3	3
4	FL113034003	Nonfinancial noncorporate business	117.2	119.5	117.9	118.3	118.9	119.5	120.2	122.6	124.2	4
5	FL213034003	State and local governments	40.0	55.3	44.1	47.1	49.9	55.3	53.4	52.8	53.1	5
6	FL513034005	Property-casualty insurance companies	34.7	31.5	36.6	30.8	34.4	31.5	23.1	21.5	24.0	6
7	FL543034005	Life insurance companies	66.5	64.2	63.5	69.4	67.3	64.2	61.7	73.1	79.6	7
8	FL573034005	Private pension funds	205.5	230.2	209.7	217.3	223.3	230.2	235.4	241.6	248.7	8
9	FL223034005	State and local govt. retirement funds	23.7	19.0	25.7	23.8	31.5	19.0	25.3	24.1	24.2	9
10	FL653034003	Mutual Funds	267.2	267.4	294.3	285.7	301.6	267.4	294.4	248.9	232.9	10
11	FL563034003	Exchange-traded funds	33.9	38.6	31.5	33.4	40.4	38.6	34.8	28.9	27.9	11
12	FL503034005	Other financial business	426.4	605.6	472.8	501.4	521.7	605.6	579.1	560.9	553.8	12
13	FL263034003	Rest of the world	137.0	157.7	144.5	152.0	152.1	157.7	154.2	152.5	154.0	13

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

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL892150005	Total liabilities	4228.6	5854.9	4058.7	4835.2	5525.1	5854.9	5715.3	6150.6	6309.5	1
2	FL712151003	Monetary authority	216.1	2183.0	352.2	1260.9	1905.2	2183.0	2121.0	2601.2	2720.4	2
3	FL762150005	U.S.-chartered depository institutions	170.9	161.0	187.5	143.1	150.7	161.0	156.1	168.6	177.0	3
4	FL762152005	Federal funds (2)	21.5	14.8	19.9	19.9	17.5	14.8	17.3	26.3	37.7	4
5	FL762151005	Security repurchase agreements	149.4	146.3	167.6	123.2	133.3	146.3	138.7	142.3	139.4	5
6	FL752150005	Foreign banking offices in U.S.	545.0	527.5	557.5	542.0	568.4	527.5	544.5	492.6	475.8	6
7	FL752152005	Federal funds (2)	12.3	11.5	24.4	30.2	26.4	11.5	26.3	21.5	23.8	7
8	FL752151005	Security repurchase agreements	532.6	515.9	533.1	511.7	542.0	515.9	518.2	471.0	452.0	8
9	FL472150053	Credit unions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FL512151003	Property-casualty insurance companies	0.2	0.1	0.2	0.2	0.2	0.1	0.1	0.1	0.2	10
11	FL542151073	Life insurance companies	18.6	20.1	16.8	17.7	19.8	20.1	18.5	16.1	18.5	11
12	FL402150005	Government-sponsored enterprises	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FL642151073	REITs	224.4	219.8	221.1	213.5	208.4	219.8	209.9	200.4	199.9	13
14	FL662151003	Brokers and dealers	1774.2	1570.4	1573.6	1550.5	1554.7	1570.4	1523.6	1533.6	1613.4	14
15	FL732151003	Holding companies	0.0	0.0	0.1	0.1	0.1	0.0	0.1	0.0	0.0	15
16	FL262151003	Rest of the world	1279.2	1173.0	1149.6	1107.1	1117.6	1173.0	1141.7	1137.9	1104.2	16
17	FL892050005	Total assets	4839.0	6235.2	4637.5	5256.7	5918.9	6235.2	6124.4	6465.1	6694.7	17
18	FL102051003	Nonfinancial corporate business	37.0	25.1	22.3	36.2	27.0	25.1	27.8	22.8	20.5	18
19	FL212051003	State and local governments	179.2	189.2	181.7	184.2	186.7	189.2	191.7	194.2	196.8	19
20	FL712051000	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FL762050005	U.S.-chartered depository institutions	538.3	317.4	294.3	300.1	287.5	317.4	298.5	281.0	308.0	21
22	FL762052005	Federal funds (2)	25.4	25.6	27.6	27.3	25.7	25.6	22.6	17.9	19.8	22
23	FL762051005	Security repurchase agreements	512.8	291.8	266.7	272.7	261.7	291.8	275.9	263.1	288.2	23
24	FL752050005	Foreign banking offices in U.S.	323.7	259.5	307.7	276.2	299.4	259.5	265.1	275.1	286.7	24
25	FL752052005	Federal funds (2)	0.3	0.2	1.0	0.1	0.3	0.2	0.5	0.3	0.3	25
26	FL752051005	Security repurchase agreements	323.3	259.3	306.7	276.1	299.1	259.3	264.6	274.8	286.5	26
27	FL472050053	Credit unions	0.5	0.2	0.5	0.3	0.3	0.2	0.2	0.2	0.2	27
28	FL472052053	Federal funds	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1	28
29	FL472051053	Security repurchase agreements	0.4	0.1	0.4	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	2.5	2.3	2.2	1.4	1.7	1.9	30
31	FL542051075	Life insurance companies	8.2	9.8	7.7	8.3	9.4	9.8	9.0	7.8	9.0	31
32	FL572051005	Private pension funds	18.4	25.8	19.9	21.8	23.7	25.8	27.4	29.0	31.1	32
33	FL222051043	State and local govt. retirement funds	7.8	30.5	18.4	24.2	15.7	30.5	20.2	22.1	21.6	33
34	FL632051000	Money market funds	1068.7	2495.7	1194.8	1714.7	2263.5	2495.7	2376.9	2595.9	2742.9	34
35	FL652051003	Mutual funds (net)	-10.4	19.6	8.7	23.9	16.4	19.6	16.3	26.3	24.6	35
36	FL402050005	Government-sponsored enterprises	212.5	209.7	146.8	256.8	215.2	209.7	218.2	277.3	304.5	36
37	FL402052033	Of which: FHLB federal funds (3)	31.5	47.4	54.3	47.9	51.9	47.4	57.3	71.7	90.2	37
38	FL662051003	Brokers and dealers	1322.1	1255.4	1238.0	1133.4	1211.2	1255.4	1324.4	1345.5	1330.5	38
39	FL732051003	Holding companies	41.4	26.1	29.4	15.8	30.1	26.1	17.8	23.8	29.2	39
40	FL502051005	Other financial business	5.4	3.6	3.2	4.1	3.9	3.6	3.9	4.6	4.4	40
41	FL262051005	Rest of the world	1084.0	1365.4	1161.8	1254.1	1326.4	1365.4	1325.7	1357.7	1383.0	41
42	FL902050005	Discrepancy	-610.4	-380.3	-578.9	-421.5	-393.7	-380.3	-409.1	-314.5	-385.3	42
		Memo:										
43	FL072052006	Effective federal funds rate (percent) (4)	0.09	0.08	0.07	0.08	0.08	0.08	0.20	1.21	2.56	43
		Federal Reserve's reverse repurchase agreement operations:										
44	FL712151103	Liability: Monetary authority (5)	9.7	1904.6	134.3	991.9	1604.9	1904.6	1872.0	2329.7	2425.9	44
45	FL632051103	Asset: Money market funds (6)	9.7	1739.7	125.3	855.1	1438.9	1739.7	1658.1	2062.9	2220.6	45
46	FL792051115	Other financial institutions (7)	0.0	164.9	9.0	136.8	165.9	164.9	213.9	266.9	205.3	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	2021				2022			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>By instrument</i>												
1	FL894122005	Total debt securities	53007.9	56245.8	53787.2	54598.5	54916.3	56245.8	57241.3	57334.0	57831.4	1
2	FL893169175	Open market paper	925.5	1089.4	1109.8	1090.0	1076.0	1089.4	1177.2	1201.5	1199.3	2
3	FL313161105	Treasury securities	23600.9	25284.7	23943.0	24301.5	24249.9	25284.7	26016.5	26050.7	26468.7	3
4	FL893161705	Agency- and GSE-backed securities	10086.7	10699.1	10226.4	10407.5	10535.9	10699.1	10926.8	11195.4	11442.4	4
5	FL383162005	Municipal securities	3988.8	4066.7	4015.5	4038.7	4057.0	4066.7	4045.2	4049.5	4032.8	5
6	FL893163005	Corporate and foreign bonds	14406.1	15106.0	14492.6	14760.9	14997.5	15106.0	15075.6	14836.9	14688.2	6
<i>By sector</i>												
7	FL894122005	Total liabilities	53007.9	56245.8	53787.2	54598.5	54916.3	56245.8	57241.3	57334.0	57831.4	7
8	FL384122005	Domestic nonfinancial sectors	34282.6	36248.9	34784.7	35191.4	35226.5	36248.9	37050.2	37040.4	37455.4	8
9	FL163162003	Nonprofit organizations (2)	201.7	200.1	202.2	202.1	201.0	200.1	202.1	199.8	199.1	9
10	FL104122005	Nonfinancial corporate business	7277.3	7492.7	7412.2	7442.1	7512.9	7492.7	7587.9	7542.7	7551.2	10
11	FL314122005	Federal government	23621.1	25304.5	23962.8	24321.4	24269.4	25304.5	26035.9	26070.4	26488.1	11
12	FL213162005	State and local governments	3182.7	3251.6	3207.4	3225.8	3243.1	3251.6	3224.3	3227.6	3216.9	12
13	FL794122005	Domestic financial sectors	14971.3	15764.6	15117.2	15362.7	15479.7	15764.6	16161.4	16497.3	16709.4	13
14	FL764122005	U.S.-chartered depository institutions	436.9	342.0	418.8	368.9	336.3	342.0	375.6	417.9	420.9	14
15	FL753169175	Foreign banking offices in U.S.	65.3	60.4	66.0	58.7	52.4	60.4	84.8	104.1	104.7	15
16	FL403161705	Government-sponsored enterprises	7638.1	8177.6	7775.1	7928.1	8041.7	8177.6	8372.6	8591.9	8785.7	16
17	FL413065005	Agency- and GSE-backed mortgage pools	2428.3	2501.8	2431.4	2459.6	2474.7	2501.8	2534.7	2583.8	2637.4	17
18	FL674122005	ABS issuers	1223.7	1379.9	1228.7	1255.5	1307.2	1379.9	1417.3	1445.1	1461.2	18
19	FL614122005	Finance companies	815.2	769.1	795.0	799.0	761.7	769.1	768.2	785.0	812.9	19
20	FL644122005	REITs	581.9	634.5	588.7	614.4	616.0	634.5	643.2	653.0	651.3	20
21	FL663163003	Brokers and dealers	183.9	217.7	196.3	204.5	214.6	217.7	260.8	249.2	223.6	21
22	FL734122005	Holding companies	1479.9	1544.9	1442.2	1524.8	1517.7	1544.9	1531.1	1516.6	1470.7	22
23	FL504122005	Other financial business	118.2	136.7	174.9	149.3	157.5	136.7	173.0	150.6	141.0	23
24	LM264122005	Rest of the world	3753.9	4232.4	3885.3	4044.5	4210.2	4232.4	4029.7	3796.3	3666.6	24
25	FL894022005	Total assets	55641.9	57382.3	55032.6	56351.1	56419.6	57382.3	56009.3	54156.0	52954.5	25
26	FL384022005	Domestic nonfinancial sectors	6282.1	5500.4	5579.7	5678.8	5860.8	5500.4	5843.4	6282.6	6938.2	26
27	LM154022005	Household sector	3936.8	2883.4	3338.8	3192.3	3294.8	2883.4	3305.2	3594.1	4305.9	27
28	LM104022005	Nonfinancial corporate business	364.3	384.0	334.5	362.5	370.3	384.0	360.7	384.1	344.8	28
29	LM114022005	Nonfinancial noncorporate business	82.3	80.8	79.8	80.0	79.3	80.8	76.8	78.8	86.8	29
30	FL314022005	Federal government	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	30
31	LM214022005	State and local governments	1898.1	2151.8	1826.1	2043.6	2116.0	2151.8	2100.2	2225.1	2200.2	31
32	FL794022005	Domestic financial sectors	36105.6	38275.3	36345.6	37214.5	37082.7	38275.3	36980.3	35168.5	33689.6	32
33	LM714022005	Monetary authority	7422.2	8733.2	7548.3	8010.8	8412.3	8733.2	8470.4	8043.4	7507.3	33
34	LM764022005	U.S.-chartered depository institutions	5202.1	6318.7	5568.0	5825.0	6055.2	6318.7	6242.0	6016.2	5659.3	34
35	LM754022005	Foreign banking offices in U.S.	313.5	286.1	294.7	289.4	289.5	286.1	280.8	295.5	304.4	35
36	LM744022003	Banks in U.S.-affiliated areas	41.3	47.5	43.8	42.4	47.3	47.5	47.8	51.3	54.5	36
37	LM474022005	Credit unions	311.1	403.1	374.2	375.9	387.2	403.1	414.7	425.8	400.8	37
38	LM514022005	Property-casualty insurance companies	1270.2	1320.1	1249.7	1308.4	1311.6	1320.1	1231.8	1179.5	1144.9	38
39	LM544022005	Life insurance companies	4431.1	4452.1	4247.6	4368.4	4412.2	4452.1	4170.6	3912.5	3760.0	39
40	LM574022005	Private pension funds	1719.6	1684.4	1639.6	1686.4	1682.7	1684.4	1579.9	1506.6	1449.0	40
41	LM344022005	Federal government retirement funds	2326.6	2483.6	2317.7	2332.6	2140.4	2483.6	2512.1	2535.2	2580.0	41
42	LM224022045	State and local govt. retirement funds	1074.6	1209.1	1083.2	1171.2	1173.4	1209.1	1144.9	1068.6	1028.8	42
43	FL634022005	Money market funds	3525.2	2568.8	3606.1	3185.2	2534.5	2568.8	2514.9	2224.6	2113.2	43
44	LM654022005	Mutual funds	5539.5	5897.7	5586.2	5762.3	5861.0	5897.7	5559.5	5085.8	4785.2	44
45	LM554022005	Closed-end funds	175.7	186.6	178.3	183.1	185.7	186.6	173.4	159.0	151.0	45
46	LM564022005	Exchange-traded funds	1041.5	1214.4	1057.7	1133.5	1173.0	1214.4	1179.3	1172.0	1177.0	46
47	LM404022005	Government-sponsored enterprises	520.1	430.2	471.9	450.5	440.1	430.2	432.8	404.3	398.8	47
48	FL674022005	ABS issuers	30.3	31.9	28.6	27.4	28.7	31.9	34.5	35.7	36.3	48
49	LM613063003	Finance companies	73.6	98.7	69.7	77.6	83.8	98.7	90.6	83.9	83.3	49
50	LM644022005	REITs	236.8	200.2	223.2	216.1	197.3	200.2	192.6	171.5	183.4	50
51	LM664022005	Brokers and dealers	389.1	196.6	187.2	216.3	204.4	196.6	138.9	175.5	246.2	51
52	LM734022605	Holding companies	122.4	146.4	145.5	144.1	139.1	146.4	148.9	166.4	176.4	52
53	FL504022005	Other financial business	339.1	366.0	424.4	408.0	323.4	366.0	419.8	455.0	449.9	53
54	LM264022005	Rest of the world	13254.2	13606.6	13107.3	13457.8	13476.0	13606.6	13185.6	12704.8	12326.7	54
55	LM904022005	Discrepancy (3)	-2634.0	-1136.4	-1245.4	-1752.6	-1503.3	-1136.4	1232.0	3178.0	4876.9	55

(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	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893169175	Total liabilities	925.5	1089.4	1109.8	1090.0	1076.0	1089.4	1177.2	1201.5	1199.3	1
2	FL893169105	Commercial paper	925.5	1089.4	1109.8	1090.0	1076.0	1089.4	1177.2	1201.5	1199.3	2
3	FL103169100	Nonfinancial corporate business	132.2	138.2	144.0	132.0	122.4	138.2	188.7	188.1	199.1	3
4	FL263169105	Foreign issues in U.S.	217.7	421.7	365.7	436.4	451.8	421.7	343.6	323.9	314.4	4
5	FL263169110	Nonfinancial	17.4	38.3	29.1	37.9	41.0	38.3	30.6	28.3	25.6	5
6	FL263169123	Financial	200.3	383.4	336.5	398.5	410.7	383.4	313.0	295.6	288.8	6
7	FL793169100	Financial business	575.6	529.4	600.1	521.6	501.8	529.4	644.9	689.5	685.9	7
8	FL763169103	U.S.-chartered depository institutions	180.4	134.9	172.4	147.9	132.2	134.9	151.7	173.5	175.0	8
9	FL753169103	Foreign banking offices in U.S.	65.3	60.4	66.0	58.7	52.4	60.4	84.8	104.1	104.7	9
10	FL673169105	ABS issuers	164.8	148.1	139.7	118.4	114.4	148.1	190.9	214.1	214.5	10
11	FL613169100	Finance companies	41.8	41.3	41.5	40.9	38.9	41.3	37.1	38.4	41.4	11
12	FL643169173	REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FL733169103	Holding companies	5.2	8.1	5.5	6.5	6.5	8.1	7.5	8.8	9.2	13
14	FL503169105	Other financial business	118.2	136.7	174.9	149.3	157.5	136.7	173.0	150.6	141.0	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	1089.4	1109.8	1090.0	1076.0	1089.4	1177.2	1201.5	1199.3	18
19	FL103069100	Nonfinancial corporate business	250.9	253.0	235.5	269.1	250.1	253.0	229.0	245.4	210.0	19
20	FL213069103	State and local governments	77.1	81.1	78.1	79.1	80.1	81.1	82.1	83.2	84.2	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	0.1	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	0.2	0.1	0.0	0.3	0.5	0.4	0.1	24
25	FL513069105	Property-casualty insurance companies	8.9	4.5	8.1	7.8	5.8	4.5	3.0	3.5	4.0	25
26	FL543069105	Life insurance companies	34.0	41.0	32.6	34.8	38.7	41.0	39.0	36.3	40.8	26
27	FL573069105	Private pension funds	40.7	42.5	41.0	41.6	42.0	42.5	42.9	43.2	43.7	27
28	FL223069143	State and local govt. retirement funds	8.6	14.6	15.3	18.1	18.7	14.6	23.3	22.2	23.3	28
29	FL633069175	Money market funds	232.3	226.2	275.9	236.1	249.6	226.2	233.0	221.1	245.4	29
30	FL653069100	Mutual funds	50.0	39.5	53.8	49.7	49.0	39.5	45.2	36.8	34.5	30
31	FL403069105	Government-sponsored enterprises	7.3	4.7	7.0	5.4	4.7	4.7	6.4	7.9	9.8	31
32	FL663069103	Brokers and dealers	8.2	16.3	9.2	11.7	14.0	16.3	22.2	15.6	23.4	32
33	FL503069105	Other financial business	119.0	227.4	251.5	243.7	176.5	227.4	276.7	320.1	304.7	33
34	LM263069103	Rest of the world	86.3	138.3	101.4	92.8	146.7	138.3	173.9	165.9	175.6	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	2021				2022			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL313161105	Total liabilities	23600.9	25284.7	23943.0	24301.5	24249.9	25284.7	26016.5	26050.7	26468.7	1
2	FL313161205	Marketable Treasury securities	20946.2	22557.5	21347.4	21699.0	21846.1	22557.5	23246.1	23253.4	23616.7	2
3	FL313161110	Treasury bills	4963.1	3768.0	4667.8	4273.7	3713.0	3768.0	3927.3	3522.6	3643.7	3
4	FL313161275	Other Treasury notes, bonds, and TIPS	15975.8	18783.5	16672.3	17419.3	18127.1	18783.5	19312.8	19725.9	19968.2	4
5	FL313161283	Held in the Civil Service Retirement Fund (2)	7.3	6.1	7.3	6.1	6.1	6.1	6.1	4.8	4.8	5
6	FL313161305	Nonmarketable Treasury securities	2654.7	2727.2	2595.6	2602.5	2403.8	2727.2	2770.4	2797.3	2852.0	6
7	FL313161400	U.S. savings securities	147.0	146.1	145.7	144.6	143.6	146.1	149.7	160.3	166.2	7
8	FL213061120	State and local government series (SLGS)	115.8	109.7	121.7	122.8	127.0	109.7	118.3	108.2	109.2	8
9	FL343061123	Thrift Savings Plan G Fund	292.7	285.7	292.3	295.0	116.1	285.7	313.2	318.5	315.4	9
10	FL343061145	Federal govt. defined benefit pension plans	1980.8	2149.0	1974.6	1987.6	1976.3	2149.0	2153.1	2176.0	2226.4	10
11	FL503061303	Held by Federal Reserve credit facility LLCs	95.7	18.1	42.6	34.1	22.3	18.1	18.1	15.3	15.4	11
12	FL313161375	Other nonmarketable securities	22.7	18.6	18.8	18.5	18.5	18.6	18.1	18.9	19.4	12
13	FL893061105	Total assets	24650.6	25642.3	24352.6	24883.8	24774.8	25642.3	25570.9	25028.7	24756.8	13
14	LM153061105	Household sector	1368.5	590.9	1057.0	806.4	942.1	590.9	1074.1	1201.4	1729.0	14
15	FL313161400	U.S. savings securities (line 7)	147.0	146.1	145.7	144.6	143.6	146.1	149.7	160.3	166.2	15
16	LM153061185	Other Treasury securities	1221.4	444.8	911.3	661.8	798.6	444.8	924.4	1041.1	1562.9	16
17	LM103061103	Nonfinancial corporate business	72.9	85.9	62.1	57.7	77.9	85.9	87.3	92.9	90.5	17
18	LM113061003	Nonfinancial noncorporate business	78.1	76.1	75.4	75.5	74.7	76.1	72.3	74.3	82.2	18
19	LM213061105	State and local governments	1111.9	1440.7	1099.6	1313.7	1394.2	1440.7	1420.0	1555.5	1537.4	19
20	FL213061120	SLGS (line 8)	115.8	109.7	121.7	122.8	127.0	109.7	118.3	108.2	109.2	20
21	LM213061103	Other Treasury securities	996.1	1331.0	977.9	1190.9	1267.2	1331.0	1301.7	1447.3	1428.2	21
22	LM713061103	Monetary authority	5254.6	6052.1	5273.2	5595.5	5831.3	6052.1	5851.4	5563.8	5186.5	22
23	LM713061113	Treasury bills	326.0	325.9	326.0	326.0	326.0	325.9	325.4	324.5	307.4	23
24	LM713061125	Other Treasury securities	4928.6	5726.1	4947.2	5270.5	5505.3	5726.1	5526.0	5239.3	4879.1	24
25	LM763061100	U.S.-chartered depository institutions	1044.4	1472.3	1111.3	1195.7	1297.6	1472.3	1471.3	1488.5	1407.7	25
26	LM753061103	Foreign banking offices in U.S.	99.8	86.9	86.2	83.8	85.5	86.9	89.4	96.0	92.5	26
27	LM743061103	Banks in U.S.-affiliated areas	13.8	19.6	15.3	15.5	18.4	19.6	19.6	23.0	26.8	27
28	LM473061105	Credit unions	45.5	62.6	50.8	51.5	55.0	62.6	74.0	79.5	82.5	28
29	LM513061105	Property-casualty insurance companies	157.5	187.9	164.7	186.7	186.3	187.9	161.6	167.0	175.4	29
30	LM513061115	Treasury bills	51.9	54.3	54.7	61.8	56.0	54.3	36.2	43.4	49.2	30
31	LM513061125	Other Treasury securities	105.6	133.6	109.9	124.9	130.3	133.6	125.4	123.6	126.2	31
32	LM543061105	Life insurance companies	240.7	231.4	227.2	234.4	237.5	231.4	213.2	201.2	196.1	32
33	LM543061115	Treasury bills	15.6	9.4	12.4	11.4	10.9	9.4	8.6	7.7	9.5	33
34	LM543061125	Other Treasury securities	225.1	222.0	214.8	223.0	226.5	222.0	204.6	193.5	186.6	34
35	LM573061105	Private pension funds	462.8	469.9	442.7	458.4	462.7	469.9	447.6	435.7	421.7	35
36	LM573061143	Defined benefit plans	268.8	264.3	255.8	261.6	262.3	264.3	250.4	241.8	232.2	36
37	LM573061133	Defined contribution plans	194.1	205.6	186.9	196.9	200.4	205.6	197.2	193.9	189.5	37
38	LM343061105	Federal government retirement funds (3)	2297.5	2456.8	2289.7	2304.3	2113.7	2456.8	2487.3	2512.9	2559.2	38
39	LM343061165	Defined benefit plans	1989.3	2156.2	1983.1	1995.0	1983.5	2156.2	2160.2	2181.8	2232.2	39
40	LM343061155	Defined contribution plans	308.2	300.6	306.6	309.3	130.2	300.6	327.0	331.1	327.0	40
41	LM223061143	State and local govt. retirement funds	346.8	430.9	344.8	395.9	406.3	430.9	380.0	378.7	366.3	41
42	FL633061105	Money market funds	2465.9	1814.7	2583.2	2288.1	1694.7	1814.7	1759.4	1459.0	1256.1	42
43	FL633061110	Treasury bills	2075.3	1197.1	2098.8	1784.0	1130.7	1197.1	1155.5	902.5	767.0	43
44	FL633061120	Other Treasury securities	390.7	617.6	484.4	504.1	564.0	617.6	603.9	556.5	489.2	44
45	LM653061105	Mutual funds	1315.9	1592.3	1365.5	1487.5	1539.6	1592.3	1521.3	1423.3	1346.3	45
46	LM653061113	Treasury bills	45.7	47.5	43.0	40.2	36.0	47.5	40.4	37.8	30.5	46
47	LM653061125	Other Treasury securities	1270.2	1544.8	1322.5	1447.4	1503.6	1544.8	1480.9	1385.5	1315.8	47
48	LM553061103	Closed-end funds	3.0	3.1	3.0	3.1	3.1	3.1	2.9	3.5	3.3	48
49	LM563061103	Exchange-traded funds	270.1	331.2	274.0	292.5	305.0	331.2	335.5	361.9	381.1	49
50	LM403061105	Government-sponsored enterprises	259.2	202.4	224.9	210.9	205.1	202.4	210.4	180.6	168.3	50
51	FL673061103	ABS issuers	30.3	31.9	28.6	27.4	28.7	31.9	34.5	35.7	36.3	51
52	LM663061105	Brokers and dealers	215.2	99.0	95.5	113.0	93.5	99.0	83.3	89.5	127.0	52
53	LM733061103	Holding companies	61.6	92.6	84.2	86.5	83.8	92.6	99.8	120.6	130.6	53
54	FL503061105	Other financial business	143.0	63.6	97.8	79.5	67.3	63.6	61.0	53.4	56.9	54
55	LM263061105	Rest of the world	7291.6	7747.7	7295.9	7518.9	7570.9	7747.7	7613.6	7430.8	7296.9	55
56	LM263061110	Treasury bills	1027.3	987.4	966.5	926.7	928.4	987.4	1008.4	894.5	919.6	56
57	LM263061120	Other Treasury securities	6264.3	6760.3	6329.4	6592.1	6642.5	6760.3	6605.2	6536.4	6377.3	57
58	LM903061103	Discrepancy (4)	-1049.7	-357.6	-409.6	-582.2	-524.9	-357.6	445.6	1021.9	1711.9	58

Levels

(1) Includes marketable and nonmarketable Treasury securities held by the public (net of premiums and discounts) and Treasury securities held by federal government employee retirement funds. In the Financial Accounts, nonmarketable government securities held by federal government employee defined benefit retirement funds are considered part of the financial business sector as opposed to intragovernmental holdings as reported on the Monthly Statement of the Public Debt.

(2) Long-term marketable securities issued to the Civil Service Retirement Fund by the Federal Financing Bank. These securities are not currently traded in the market.

(3) Comprised primarily of nonmarketable Treasury securities.

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

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

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893161705	Total liabilities	10086.7	10699.1	10226.4	10407.5	10535.9	10699.1	10926.8	11195.4	11442.4	1
2	FL313161705	Budget agencies	20.2	19.8	19.8	19.8	19.5	19.8	19.4	19.7	19.4	2
3	FL403161705	Government-sponsored enterprises	7638.1	8177.6	7775.1	7928.1	8041.7	8177.6	8372.6	8591.9	8785.7	3
4	FL413065005	Agency- and GSE-backed mortgage pools	2428.3	2501.8	2431.4	2459.6	2474.7	2501.8	2534.7	2583.8	2637.4	4
5	FL893061705	Total assets	10417.7	10793.5	10378.2	10607.1	10706.1	10793.5	10523.1	10460.7	10282.6	5
6	LM153061705	Household sector	237.9	255.2	166.6	272.1	209.3	255.2	351.9	555.8	808.9	6
7	LM103061703	Nonfinancial corporate business	24.3	28.6	20.7	19.2	26.0	28.6	29.1	31.0	30.2	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	434.8	437.7	426.9	415.3	406.3	408.9	411.6	9
10	LM713061705	Monetary authority	2167.7	2681.1	2275.1	2414.3	2581.0	2681.1	2618.9	2479.6	2320.8	10
11	LM763061705	U.S.-chartered depository institutions	3061.0	3505.5	3233.7	3357.3	3453.9	3505.5	3374.6	3169.0	2920.3	11
12	LM753061703	Foreign banking offices in U.S.	60.7	53.5	62.2	58.6	59.3	53.5	49.3	52.6	52.1	12
13	LM743061703	Banks in U.S.-affiliated areas	15.0	16.5	16.6	17.1	17.2	16.5	16.9	16.9	16.6	13
14	LM473061705	Credit unions	239.0	307.5	293.9	295.1	301.5	307.5	305.7	311.8	284.3	14
15	LM513061705	Property-casualty insurance companies	145.3	136.0	140.6	138.8	139.4	136.0	132.0	130.0	125.9	15
16	LM543061705	Life insurance companies	366.4	312.3	342.5	334.4	325.8	312.3	293.5	281.1	273.1	16
17	LM573061705	Private pension funds	236.2	222.4	227.6	228.9	226.3	222.4	214.9	212.5	209.2	17
18	LM343061705	Federal government retirement funds	11.7	11.7	11.3	11.3	10.8	11.7	11.0	10.2	9.7	18
19	LM223061743	State and local govt. retirement funds	189.8	191.3	190.9	190.8	201.1	191.3	192.3	186.1	182.3	19
20	FL633061700	Money market funds	688.1	409.9	616.8	535.9	474.0	409.9	403.4	423.5	492.2	20
21	LM653061703	Mutual funds	674.3	541.0	634.0	579.3	584.6	541.0	550.5	551.6	528.0	21
22	LM403061705	Government-sponsored enterprises	237.3	208.4	224.4	218.9	215.3	208.4	201.5	201.6	206.2	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	REITs	208.5	168.4	197.5	187.6	166.7	168.4	157.5	142.9	148.1	24
25	LM663061705	Brokers and dealers	77.8	53.8	4.8	12.4	17.6	53.8	21.0	58.1	68.2	25
26	LM733061703	Holding companies	33.8	24.7	30.7	29.1	27.2	24.7	22.4	21.2	19.6	26
27	LM263061705	Rest of the world	1276.4	1250.3	1253.5	1268.0	1242.2	1250.3	1170.2	1216.5	1175.4	27
28	LM903061703	Discrepancy (2)	-331.1	-94.3	-151.9	-199.7	-170.2	-94.3	403.7	734.7	1159.8	28

(1) Agency- and GSE-backed securities include: issues of federal budget agencies (line 2) such as those for the TVA; issues of government sponsored enterprises (line 3) such as Fannie Mae and FHLM; and agency- and GSE-backed mortgage pool securities issued by Ginnie Mae, Fannie Mae, Freddie Mac, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total debt of the federal government, which is shown on table L.106, line 20.

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

L.212 Municipal Securities

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

		2020	2021	2021				2022			
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL383162005	3988.8	4066.7	4015.5	4038.7	4057.0	4066.7	4045.2	4049.5	4032.8	1
	Total liabilities										
2	FL213162005	3182.7	3251.6	3207.4	3225.8	3243.1	3251.6	3224.3	3227.6	3216.9	2
3	FL213162400	46.6	32.9	43.2	36.9	30.8	32.9	27.1	23.3	25.1	3
4	FL213162200	3136.1	3218.7	3164.2	3189.0	3212.2	3218.7	3197.2	3204.2	3191.8	4
	State and local governments										
5	FL163162003	201.7	200.1	202.2	202.1	201.0	200.1	202.1	199.8	199.1	5
6	FL103162000	604.5	615.0	605.9	610.7	612.9	615.0	618.8	622.2	616.7	6
	Nonprofit organizations (2)										
	Nonfinancial corporate business (industrial revenue bonds)										
7	FL893062005	4393.9	4429.2	4378.0	4442.5	4411.1	4429.2	4131.2	3980.2	3807.9	7
	Total assets										
8	LM153062005	1929.6	1806.0	1889.4	1884.7	1832.3	1806.0	1651.4	1611.9	1544.8	8
9	LM103062003	16.3	16.4	16.2	16.5	16.3	16.4	15.3	14.7	14.1	9
10	LM113062003	4.2	4.6	4.4	4.4	4.6	4.6	4.5	4.5	4.6	10
	Nonfinancial noncorporate business										
11	LM213062003	18.6	22.2	19.5	20.2	21.1	22.2	22.1	22.7	23.3	11
	State and local governments										
12	LM763062000	583.7	630.4	591.3	607.5	616.1	630.4	608.7	598.9	579.1	12
13	LM753062003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	LM743062003	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	14
15	LM473062005	10.1	12.3	10.9	11.5	12.0	12.3	11.9	11.6	11.8	15
	U.S.-chartered depository institutions										
	Foreign banking offices in U.S.										
	Banks in U.S.-affiliated areas										
	Credit unions										
16	LM513062005	297.9	289.4	293.1	294.6	289.5	289.4	270.9	260.0	246.2	16
17	LM543062005	234.2	234.9	232.0	234.9	233.3	234.9	219.4	210.8	202.2	17
	Property-casualty insurance companies										
	Life insurance companies										
18	LM343062033	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	LM223062043	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
	Federal government retirement funds										
	State and local govt. retirement funds										
20	FL633062000	125.4	110.9	117.0	112.5	106.3	110.9	113.4	117.3	113.2	20
21	LM653062003	891.3	990.8	913.3	956.1	974.9	990.8	911.0	823.1	774.5	21
22	LM553062003	94.9	98.3	95.0	96.7	96.7	98.3	90.0	85.8	80.5	22
23	LM563062003	63.0	83.3	67.8	74.5	78.5	83.3	83.0	89.9	87.1	23
	Money market funds										
	Mutual funds										
	Closed-end funds										
	Exchange-traded funds										
24	LM403062005	2.8	2.4	2.7	2.6	2.5	2.4	2.4	2.1	2.1	24
25	LM663062003	6.8	12.7	8.8	10.7	12.1	12.7	11.0	10.1	14.8	25
26	FL503062003	6.3	4.1	6.1	4.8	4.4	4.1	2.9	2.9	2.9	26
	Government-sponsored enterprises										
	Brokers and dealers										
	Other financial business										
27	FL263062003	108.6	110.4	110.5	110.2	110.3	110.4	113.2	113.8	106.7	27
	Rest of the world										
28	LM903062003	-405.1	-362.5	-362.5	-403.8	-354.0	-362.5	-86.0	69.3	224.9	28
	Discrepancy (3)										

(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	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893163005	Total liabilities	14406.1	15106.0	14492.6	14760.9	14997.5	15106.0	15075.6	14836.9	14688.2	1
2	FL103163003	Nonfinancial corporate business	6540.6	6739.4	6662.3	6699.4	6777.6	6739.4	6780.3	6732.4	6735.5	2
3	FL793163005	Domestic financial sectors	4329.3	4555.8	4310.6	4453.4	4461.5	4555.8	4609.2	4632.1	4600.5	3
4	FL763163005	U.S.-chartered depository institutions	256.5	207.1	246.4	221.1	204.1	207.1	224.0	244.4	245.9	4
5	FL673163005	ABS issuers (net) (1)	1058.9	1231.9	1089.0	1137.1	1192.8	1231.9	1226.4	1231.0	1246.7	5
6	FL613163005	Finance companies	773.4	727.9	753.5	758.1	722.7	727.9	731.1	746.6	771.5	6
7	FL643163005	REITs	581.9	634.5	588.7	614.4	616.0	634.5	643.2	653.0	651.3	7
8	FL663163003	Brokers and dealers	183.9	217.7	196.3	204.5	214.6	217.7	260.8	249.2	223.6	8
9	FL733163005	Holding companies	1474.8	1536.8	1436.7	1518.3	1511.2	1536.8	1523.6	1507.8	1461.6	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	3810.7	3519.7	3608.1	3758.4	3810.7	3686.0	3472.5	3352.2	11
12	FL893063005	Total assets (3)	15254.2	15427.9	14814.0	15327.8	15451.6	15427.9	14606.9	13484.9	12907.9	12
13	LM153063005	Household sector	400.8	231.3	225.8	229.0	311.1	231.3	227.9	225.1	223.3	13
14	FL313063763	Federal government	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	14
15	LM213063003	State and local governments	223.9	192.4	194.0	192.8	193.7	192.4	169.7	155.0	143.7	15
16	LM763063005	U.S.-chartered depository institutions	511.0	710.5	631.6	664.4	687.7	710.5	787.5	759.8	752.2	16
17	LM763063605	MBS and other ABS	88.7	118.8	92.6	97.8	107.2	118.8	126.5	127.2	124.3	17
18	LM763063095	Other	422.2	591.7	539.0	566.6	580.5	591.7	661.0	632.6	627.9	18
19	LM753063005	Foreign banking offices in U.S.	153.0	145.6	146.3	147.0	144.6	145.6	142.1	146.9	159.8	19
20	LM743063005	Banks in U.S.-affiliated areas	12.5	11.3	11.8	9.7	11.7	11.3	11.3	11.2	11.1	20
21	LM473063005	Credit unions	16.2	20.6	18.5	17.8	18.7	20.6	22.6	22.6	22.2	21
22	LM473063605	MBS and other ABS	15.7	19.7	17.9	17.1	17.9	19.7	21.7	21.7	21.4	22
23	LM473063095	Other	0.6	0.8	0.7	0.7	0.8	0.8	0.9	0.8	0.8	23
24	LM513063005	Property-casualty insurance companies	660.7	702.4	643.2	680.5	690.6	702.4	664.3	619.1	593.5	24
25	LM513063605	MBS and other ABS	154.2	152.4	147.2	152.9	152.4	152.4	144.1	133.1	127.6	25
26	LM513063095	Other	506.5	550.1	496.0	527.6	538.2	550.1	520.2	486.0	465.9	26
27	LM543063005	Life insurance companies	3555.8	3632.5	3413.3	3529.8	3576.9	3632.5	3405.5	3183.2	3047.7	27
28	LM543063675	MBS and other ABS	625.3	616.0	595.1	611.9	613.6	616.0	573.9	530.0	504.2	28
29	LM543063095	Other	2930.5	3016.5	2818.1	2917.9	2963.2	3016.5	2831.6	2653.2	2543.5	29
30	LM573063005	Private pension funds	979.9	949.6	928.3	957.4	951.7	949.6	874.5	815.1	774.4	30
31	LM343063005	Federal government retirement funds	17.3	15.0	16.6	16.9	15.8	15.0	13.7	12.0	11.1	31
32	LM223063045	State and local govt. retirement funds	529.3	572.2	532.2	566.3	547.3	572.2	549.4	481.6	456.8	32
33	FL633063005	Money market funds	13.5	7.2	13.3	12.6	9.8	7.2	5.6	3.8	6.3	33
34	LM653063005	Mutual funds	2608.0	2734.1	2619.6	2689.7	2713.0	2734.1	2531.6	2251.0	2101.8	34
35	LM553063003	Closed-end funds	77.8	85.3	80.3	83.3	85.9	85.3	80.5	69.7	67.3	35
36	LM563063003	Exchange-traded funds	708.3	799.9	715.9	766.4	789.5	799.9	760.7	720.3	708.7	36
37	LM403063005	Government-sponsored enterprises	13.5	12.3	13.0	12.7	12.5	12.3	12.1	12.2	12.4	37
38	LM403063605	MBS and other ABS	10.2	9.3	9.8	9.5	9.4	9.3	9.2	9.5	9.8	38
39	LM403063095	Other	3.3	3.0	3.3	3.2	3.1	3.0	2.9	2.7	2.6	39
40	LM613063003	Finance companies	73.6	98.7	69.7	77.6	83.8	98.7	90.6	83.9	83.3	40
41	LM643063005	REITs	28.4	31.7	25.7	28.5	30.6	31.7	35.1	28.6	35.3	41
42	LM663063005	Brokers and dealers	81.2	14.8	68.8	68.4	67.2	14.8	1.2	2.0	12.8	42
43	LM733063003	Holding companies	27.0	29.2	30.5	28.5	28.1	29.2	26.7	24.7	26.2	43
44	FL503063005	Other financial business	70.8	70.9	69.0	80.1	75.2	70.9	79.2	78.6	85.4	44
45	LM263063005	Rest of the world (4)	4491.3	4359.9	4346.0	4468.0	4405.9	4359.9	4114.7	3777.9	3572.1	45
46	LM263063603	MBS and other ABS	362.9	364.6	375.4	367.4	362.9	364.6	363.7	366.1	366.3	46
47	LM263063095	Other	4128.5	3995.3	3970.6	4100.6	4043.0	3995.3	3751.0	3411.8	3205.8	47
48	LM903063003	Discrepancy (5)	-848.1	-321.9	-321.4	-566.9	-454.2	-321.9	468.7	1352.1	1780.3	48

(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	2021				2022			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>By instrument</i>												
1	FL894123005	Total loans	29934.3	32151.5	30335.9	30780.6	31449.2	32151.5	32906.2	33740.2	34374.1	1
2	FL793068005	Depository institution loans n.e.c.	4216.8	4345.0	4241.4	4192.3	4141.6	4345.0	4492.5	4699.9	4800.4	2
3	FL893169005	Other loans and advances	4745.5	5315.5	4951.0	5037.7	5334.0	5315.5	5630.0	5720.2	5830.8	3
4	FL893065005	Mortgages	16787.1	18060.2	16976.3	17291.4	17636.1	18060.2	18321.0	18736.5	19058.5	4
5	FL893065105	One-to-four-family residential	11648.9	12540.0	11780.2	12019.2	12272.9	12540.0	12694.7	12970.8	13194.5	5
6	FL893065405	Multifamily residential	1754.6	1885.3	1782.8	1808.4	1836.5	1885.3	1925.2	1967.2	2007.3	6
7	FL893065505	Commercial	3095.0	3310.5	3115.9	3157.5	3211.4	3310.5	3371.0	3462.5	3514.8	7
8	FL893065603	Farm	288.6	324.3	297.4	306.3	315.3	324.3	330.1	336.0	341.9	8
9	FL153166000	Consumer credit	4184.9	4430.8	4167.2	4259.1	4337.4	4430.8	4462.6	4583.6	4684.5	9
<i>By sector</i>												
10	FL894123005	Total liabilities	29934.3	32151.5	30335.9	30780.6	31449.2	32151.5	32906.2	33740.2	34374.1	10
11	FL384123005	Domestic nonfinancial sectors	27057.4	28942.3	27396.3	27763.7	28377.0	28942.3	29544.3	30257.9	30779.1	11
12	FL154123005	Household sector	16506.3	17737.1	16699.7	17039.1	17347.9	17737.1	17926.4	18288.3	18607.4	12
13	FL104123005	Nonfinancial corporate business	4121.1	4513.2	4201.7	4187.4	4283.1	4513.2	4803.7	5028.5	5139.6	13
14	FL114123005	Nonfinancial noncorporate business	6407.9	6669.5	6472.6	6515.0	6543.2	6669.5	6791.5	6918.2	7009.3	14
15	FL314123005	Federal government	0.0	0.0	0.0	0.0	180.6	0.0	0.0	0.0	0.0	15
16	FL213169203	State and local governments	22.1	22.6	22.3	22.3	22.2	22.6	22.7	22.8	22.8	16
17	FL794123005	Domestic financial sectors	2122.0	2304.0	2166.8	2216.4	2232.8	2304.0	2449.1	2524.4	2590.7	17
18	FL763169305	U.S.-chartered depository institutions	252.3	187.9	228.6	205.9	189.6	187.9	202.1	325.1	445.6	18
19	FL473169333	Credit unions	43.3	40.7	40.3	39.2	39.4	40.7	42.3	59.9	77.6	19
20	FL513169333	Property-casualty insurance companies	10.0	7.0	9.3	8.4	7.5	7.0	6.3	5.8	5.1	20
21	FL543169373	Life insurance companies	103.9	110.8	112.3	108.8	107.3	110.8	121.9	129.2	132.2	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	191.1	175.4	216.2	209.1	191.1	160.7	153.3	151.7	23
24	FL644123005	REITs	256.4	285.8	250.9	247.0	233.0	285.8	293.5	300.4	302.2	24
25	FL664123005	Brokers and dealers	1037.0	1182.1	1064.1	1097.2	1160.6	1182.1	1311.7	1264.6	1202.7	25
26	FL504123005	Other financial business	240.8	298.7	285.9	293.7	286.2	298.7	310.5	286.1	273.6	26
27	FL264123005	Rest of the world	754.8	905.2	772.7	800.5	839.4	905.2	912.7	958.0	1004.3	27
28	FL894123005	Total assets	29934.3	32151.5	30335.9	30780.6	31449.2	32151.5	32906.2	33740.2	34374.1	28
29	FL384023005	Domestic nonfinancial sectors	3579.0	3869.8	3633.7	3668.1	3800.2	3869.8	4070.4	4056.7	4067.7	29
30	FL154023005	Household sector	1254.3	1350.7	1267.8	1283.9	1334.8	1350.7	1481.5	1425.6	1368.7	30
31	FL104023005	Nonfinancial corporate business	80.3	87.0	80.7	82.4	84.4	87.0	87.6	89.6	91.8	31
32	FL114023005	Nonfinancial noncorporate business	55.0	58.7	56.5	56.7	58.0	58.7	59.9	61.0	61.8	32
33	FL314023005	Federal government	1928.0	2104.4	1965.4	1979.9	2055.9	2104.4	2170.5	2207.7	2270.8	33
34	FL213065005	State and local governments	261.4	269.0	263.3	265.2	267.1	269.0	270.9	272.8	274.7	34
35	FL794023005	Domestic financial sectors	25451.3	27255.6	25767.5	26159.9	26666.5	27255.6	27786.2	28608.9	29236.1	35
36	FL713068005	Monetary authority	52.2	42.2	58.7	86.2	65.1	42.2	34.1	28.4	26.1	36
37	FL764023005	U.S.-chartered depository institutions	10091.7	10438.1	10033.7	10056.0	10117.1	10438.1	10535.5	10957.8	11205.5	37
38	FL754023005	Foreign banking offices in U.S.	785.4	869.9	768.6	767.0	796.5	869.9	897.2	940.1	967.7	38
39	FL744023003	Banks in U.S.-affiliated areas	41.6	37.2	40.4	39.5	38.1	37.2	36.0	36.4	37.3	39
40	FL474023000	Credit unions	1193.9	1286.2	1198.0	1223.1	1251.8	1286.2	1328.3	1411.4	1497.0	40
41	FL513065505	Property-casualty insurance companies	24.3	27.7	24.3	25.5	26.4	27.7	29.5	30.2	30.6	41
42	FL544023005	Life insurance companies	808.2	858.3	811.0	822.7	839.9	858.3	874.2	888.9	899.8	42
43	FL573065005	Private pension funds	24.4	24.8	24.5	24.6	24.7	24.8	24.8	24.9	25.0	43
44	FL313169003	Federal government retirement funds	0.0	0.0	0.0	0.0	180.6	0.0	0.0	0.0	0.0	44
45	FL223065043	State and local govt. retirement funds	6.9	8.1	7.4	7.3	7.2	8.1	6.7	7.2	7.2	45
46	FL653069803	Mutual funds	88.7	144.2	104.6	121.6	131.3	144.2	164.8	154.2	138.8	46
47	FL404023005	Government-sponsored enterprises	6706.0	7435.2	6899.9	7075.7	7233.1	7435.2	7661.2	7898.3	8107.6	47
48	FL413065005	Agency- and GSE-backed mortgage pools	2428.3	2501.8	2431.4	2459.6	2474.7	2501.8	2534.7	2583.8	2637.4	48
49	FL674023005	ABS issuers	1043.3	1154.5	1039.9	1050.3	1091.1	1154.5	1176.8	1200.2	1215.1	49
50	FL614023005	Finance companies	1031.7	1026.1	1042.8	1061.1	1051.2	1026.1	1020.7	1030.6	1038.1	50
51	FL643065005	REITs	265.7	346.7	272.7	288.3	309.3	346.7	356.9	380.5	375.7	51
52	FL663069005	Brokers and dealers	664.3	840.0	779.5	821.4	818.7	840.0	855.5	821.2	806.9	52
53	FL733069005	Holding companies	106.6	130.2	121.2	129.6	125.1	130.2	150.5	145.5	150.5	53
54	FL503069005	Other financial business	88.2	84.5	108.9	100.4	84.8	84.5	98.8	69.2	69.9	54
55	FL263069500	Rest of the world	904.0	1026.1	934.7	952.6	982.5	1026.1	1049.5	1074.6	1070.2	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	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL793068005	Total liabilities	4216.8	4345.0	4241.4	4192.3	4141.6	4345.0	4492.5	4699.9	4800.4	1
2	FL153168005	Household sector	370.7	423.8	370.3	371.7	384.9	423.8	437.1	458.2	468.7	2
3	FL103168005	Nonfinancial corporate business	1182.8	1144.4	1191.0	1102.1	1062.1	1144.4	1288.9	1404.5	1459.2	3
4	FL113168005	Nonfinancial noncorporate business	1583.5	1498.1	1579.6	1536.6	1478.0	1498.1	1514.9	1540.4	1550.6	4
5	FL793168005	Domestic financial sectors	380.8	426.1	384.0	438.2	424.8	426.1	395.4	399.0	386.5	5
6	FL613168005	Finance companies	177.9	191.0	175.3	216.1	209.0	191.0	160.6	153.2	151.6	6
7	FL643168005	REITs	30.0	38.1	30.4	29.0	24.2	38.1	41.3	44.1	38.9	7
8	FL663168005	Brokers and dealers	132.3	176.0	139.4	156.2	169.9	176.0	174.8	184.0	179.3	8
9	FL713068505	Other financial business (2)	40.7	21.0	38.9	36.9	21.8	21.0	18.8	17.7	16.6	9
10	FL263168005	Rest of the world	698.9	852.6	716.4	743.9	791.8	852.6	856.1	897.8	935.4	10
11	FL263168465	Foreign official institutions	2.5	3.5	3.4	3.0	3.0	3.5	3.4	2.9	3.1	11
12	FL263168485	Foreign nonfinancial corporations	186.5	199.3	189.0	186.8	192.7	199.3	205.5	208.5	210.6	12
13	FL263168495	Foreign nondepository financial institutions	509.9	649.8	524.0	554.0	596.2	649.8	647.2	686.4	721.7	13
14	FL793068005	Total assets	4216.8	4345.0	4241.4	4192.3	4141.6	4345.0	4492.5	4699.9	4800.4	14
15	FL713068005	Monetary authority (3)	52.2	42.2	58.7	86.2	65.1	42.2	34.1	28.4	26.1	15
16	FL763068005	U.S.-chartered depository institutions	3362.7	3421.7	3394.8	3320.9	3263.7	3421.7	3453.4	3609.9	3658.8	16
17	FL753068005	Foreign banking offices in U.S.	704.5	778.8	688.2	685.7	712.8	778.8	802.4	841.1	865.1	17
18	FL743068005	Banks in U.S.-affiliated areas	18.7	15.8	18.0	17.6	16.3	15.8	15.3	15.7	16.3	18
19	FL473068005	Credit unions	78.7	86.6	81.7	82.0	83.9	86.6	187.3	204.7	234.2	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	2021				2022			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 FL893169005 Total other loans and advances	4745.5	5315.5	4951.0	5037.7	5334.0	5315.5	5630.0	5720.2	5830.8	1
2 FL163069005 Nonprofit organization loans	139.3	138.6	139.1	138.9	138.8	138.6	138.5	138.4	138.3	2
3 FL153169055 Liab.: Household sector	108.4	106.9	108.0	107.7	107.3	106.9	106.7	106.4	106.1	3
4 FL163069043 Nonfinancial noncorporate business	30.9	31.7	31.1	31.3	31.5	31.7	31.8	32.0	32.2	4
5 FL313069205 U.S. government loans	419.7	534.7	426.9	436.4	487.9	534.7	580.4	612.3	643.2	5
6 FL153169203 Liab.: Household sector	49.1	57.8	50.1	52.5	55.8	57.8	59.7	61.8	63.2	6
7 FL103169205 Nonfinancial corporate business	188.9	255.8	192.3	197.1	228.0	255.8	284.3	303.1	322.4	7
8 FL113169205 Nonfinancial noncorporate business	128.6	169.7	131.0	133.8	151.8	169.7	186.5	198.3	209.8	8
9 FL213169203 State and local governments	22.1	22.6	22.3	22.3	22.2	22.6	22.7	22.8	22.8	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	26.5	28.9	28.4	27.8	26.5	24.8	24.0	22.6	13
14 FL153169405 Policy loans (Household liability)	130.8	129.0	130.0	129.3	129.3	129.0	126.6	126.9	127.3	14
15 FL313069403 Asset: Federal government	0.1	0.2	0.1	0.2	0.2	0.2	0.2	0.2	0.2	15
16 FL543069405 Life insurance companies	130.6	128.8	129.9	129.1	129.1	128.8	126.5	126.7	127.1	16
17 FL313169003 Federal government retirement funds loans	0.0	0.0	0.0	0.0	180.6	0.0	0.0	0.0	0.0	17
18 FL313169003 Liab.: Federal government	0.0	0.0	0.0	0.0	180.6	0.0	0.0	0.0	0.0	18
19 FL403069330 Federal Home Loan Banks advances (2)	410.3	346.7	390.9	362.6	344.3	346.7	373.1	520.3	660.8	19
20 FL763169335 Liab.: U.S.-chartered depository institutions	252.3	187.9	228.6	205.9	189.6	187.9	202.1	325.1	445.6	20
21 FL473169333 Credit unions	43.3	40.7	40.3	39.2	39.4	40.7	42.3	59.9	77.6	21
22 FL513169333 Property-casualty insurance companies	10.0	7.0	9.3	8.4	7.5	7.0	6.3	5.8	5.1	22
23 FL543169373 Life insurance companies	103.9	110.8	112.3	108.8	107.3	110.8	121.9	129.2	132.2	23
24 FL613169333 Finance companies	0.5	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	24
25 FL643169373 Real estate investment trusts	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2	25
26 FL403069395 Government-sponsored enterprise (GSE) loans (3)	153.2	164.4	156.5	152.8	152.1	164.4	177.9	172.0	172.6	26
27 FL153169305 Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 FL183169305 Nonfinancial corporate business (FCS)	14.8	16.1	16.4	15.2	14.2	16.1	20.9	18.6	17.2	28
29 FL113169305 Nonfinancial noncorporate business (FCS)	138.4	148.4	140.1	137.6	138.0	148.4	157.0	153.3	155.3	29
30 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	30
31 FL663067003 Margin accounts at brokers and dealers	482.4	574.7	573.7	595.2	571.5	574.7	582.9	542.7	540.0	31
32 FL663067003 Liab.: Household sector	482.4	574.7	573.7	595.2	571.5	574.7	582.9	542.7	540.0	32
33 FL153067005 Cash accounts at brokers and dealers	904.8	1006.1	924.7	941.0	990.7	1006.1	1136.9	1080.5	1023.4	33
34 FL153067005 Asset: Household sector	904.8	1006.1	924.7	941.0	990.7	1006.1	1136.9	1080.5	1023.4	34
35 FL503169023 Clearing funds at other financial business	197.7	275.3	244.6	254.5	262.1	275.3	289.4	266.1	254.6	35
36 FL763069023 Asset: U.S.-chartered depository institutions	16.2	18.1	15.7	14.4	17.1	18.1	14.0	14.0	13.5	36
37 FL663069025 Brokers and dealers	124.5	199.5	149.0	167.5	187.6	199.5	203.3	210.4	197.7	37
38 FL503069025 Other financial business	57.0	57.7	80.0	72.7	57.4	57.7	72.1	41.7	43.4	38
39 FL103169803 Loans to nonfinancial corporate business (4)	506.4	621.3	516.5	545.0	578.0	621.3	657.5	663.6	667.0	39
40 FL153069803 Asset: Household sector	105.6	97.0	97.7	97.0	97.4	97.0	97.9	99.7	100.8	40
41 FL543069873 Life insurance companies	32.9	38.6	34.3	36.0	37.8	38.6	39.6	39.2	41.9	41
42 FL653069803 Mutual funds	88.7	144.2	104.6	121.6	131.3	144.2	164.8	154.2	138.8	42
43 FL673069803 ABS issuers	210.7	265.8	212.8	221.9	242.0	265.8	275.0	289.6	303.4	43
44 FL663069803 Brokers and dealers	57.4	65.8	56.8	58.6	59.6	65.8	69.3	68.1	69.2	44
45 FL503069805 Other financial business	11.1	10.0	10.3	9.8	10.0	10.0	10.9	12.8	12.9	45
46 FL673069505 Securitized loans held by ABS issuers	0.0	6.5	0.0	0.0	6.1	6.5	6.1	5.1	4.5	46
47 FL673069505 Liab.: Nonfinancial corporate business	0.0	6.5	0.0	0.0	6.1	6.5	6.1	5.1	4.5	47
48 FL613069505 Finance company loans to business	370.3	344.9	373.6	381.9	367.8	344.9	345.0	357.6	364.7	48
49 FL103169535 Liab.: Nonfinancial corporate business	326.2	294.8	321.7	307.2	299.0	294.8	299.1	313.8	322.2	49
50 FL113169535 Nonfinancial noncorporate business	44.0	50.1	51.9	74.7	68.8	50.1	45.9	43.8	42.5	50
51 FL733069005 Holding company loans	106.6	130.2	121.2	129.6	125.1	130.2	150.5	145.5	150.5	51
52 FL733069013 Liab.: Nonfinancial corporate business	79.4	104.1	93.7	101.3	105.2	104.1	118.8	109.4	104.3	52
53 FL733069023 Rest of the world	27.2	26.2	27.5	28.3	19.8	26.2	31.8	36.1	46.3	53
54 FL503069075 Other financial business loans (5)	20.1	16.8	18.6	17.9	17.4	16.8	15.8	14.7	13.7	54
55 FL503069003 Liab.: Household sector (TALF II)	3.6	1.3	2.1	1.6	1.5	1.3	1.3	1.1	1.1	55
56 FL503069013 Nonfinancial corporate business (MSLF)	6.0	5.5	5.9	5.9	5.7	5.5	5.2	4.9	4.5	56
57 FL503069023 Nonfinancial noncorporate business (MSLF)	10.5	9.9	10.5	10.3	10.1	9.9	9.3	8.7	8.1	57
58 FL503069033 Nonprofit organizations (MSLF)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	58
59 FL263069500 Foreign loans to U.S. corporate business	904.0	1026.1	934.7	952.6	982.5	1026.1	1049.5	1074.6	1070.2	59
60 FL263069500 Liab.: Nonfinancial corporate business	904.0	1026.1	934.7	952.6	982.5	1026.1	1049.5	1074.6	1070.2	60

(1) Customers' liability on acceptances outstanding are included elsewhere beginning 2008q3 and are no longer shown on the table. These are assets of U.S.-chartered depository institutions and foreign banking offices in U.S., and liabilities of nonfinancial corporate business and rest of the world.

(2) The Federal Home Loan Banks are included in the government-sponsored enterprises sector. Finance companies and real estate investment trusts receive advances through affiliated captive insurance companies.

(3) The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4. Federal Home Loan Bank advances are shown separately on line 19.

(4) Syndicated loans from domestic entities, excluding depository institutions and finance companies which are included elsewhere.

(5) 2020 Term Asset-Backed Securities Loan Facility (TALF II) loans to domestic hedge funds and private equity funds and Main Street Lending Facility (MSLF) loans.

L.217 Total Mortgages (1)

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893065005	Total mortgages	16787.1	18060.2	16976.3	17291.4	17636.1	18060.2	18321.0	18736.5	19058.5	1
2	FL893065105	One-to-four-family residential	11648.9	12540.0	11780.2	12019.2	12272.9	12540.0	12694.7	12970.8	13194.5	2
3	FL893065405	Multifamily residential	1754.6	1885.3	1782.8	1808.4	1836.5	1885.3	1925.2	1967.2	2007.3	3
4	FL893065505	Commercial	3095.0	3310.5	3115.9	3157.5	3211.4	3310.5	3371.0	3462.5	3514.8	4
5	FL893065603	Farm	288.6	324.3	297.4	306.3	315.3	324.3	330.1	336.0	341.9	5
6	FL893065005	Total liabilities	16787.1	18060.2	16976.3	17291.4	17636.1	18060.2	18321.0	18736.5	19058.5	6
7	FL153165005	Household sector	11176.5	12012.6	11298.1	11522.0	11760.3	12012.6	12149.6	12407.6	12616.6	7
8	FL143165005	Nonfinancial business	5384.5	5800.2	5457.9	5551.8	5667.3	5800.2	5919.5	6072.8	6178.8	8
9	FL103165005	Corporate	912.6	1038.6	929.4	961.1	1002.2	1038.6	1073.5	1131.1	1168.1	9
10	FL113165005	Noncorporate	4471.9	4761.6	4528.5	4590.7	4665.1	4761.6	4846.0	4941.8	5010.7	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	FL123165005	REITs	226.1	247.4	220.2	217.7	208.6	247.4	252.0	256.1	263.1	12
13	FL893065005	Total assets	16787.1	18060.2	16976.3	17291.4	17636.1	18060.2	18321.0	18736.5	19058.5	13
14	FL153065005	Household sector	80.5	86.6	82.4	83.7	85.2	86.6	86.2	85.4	85.1	14
15	FL103065003	Nonfinancial corporate business	44.4	51.1	46.0	47.7	49.4	51.1	52.9	54.8	56.8	15
16	FL113065005	Nonfinancial noncorporate business	55.0	58.7	56.5	56.7	58.0	58.7	59.9	61.0	61.8	16
17	FL313065005	Federal government	127.2	133.1	128.2	129.5	131.5	133.1	134.9	138.2	143.1	17
18	FL313065015	Ginnie Mae	2.3	2.0	2.2	2.1	2.0	2.0	1.9	1.8	1.8	18
19	FL313065075	Farmers Home Administration (FmHA) (2)	108.3	111.7	109.0	109.4	110.3	111.7	112.2	113.3	114.0	19
20	FL313065035	Federal Housing Administration (FHA)	16.6	19.5	17.1	18.0	19.2	19.5	20.9	23.1	27.3	20
21	FL313065065	Federal Deposit Insurance Corporation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL313065095	Other (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL213065005	State and local governments	261.4	269.0	263.3	265.2	267.1	269.0	270.9	272.8	274.7	23
24	FL703065005	Private depository institutions	5741.1	5952.5	5706.2	5751.8	5846.1	5952.5	5947.8	6162.4	6349.1	24
25	FL763065005	U.S.-chartered depository institutions	5027.1	5172.5	4990.0	5019.9	5094.6	5172.5	5238.5	5420.3	5575.7	25
26	FL753065005	Foreign banking offices in U.S.	81.0	91.1	80.4	81.4	83.8	91.1	94.9	99.0	102.6	26
27	FL743065003	Banks in U.S.-affiliated areas	22.9	21.4	22.4	21.9	21.8	21.4	20.7	20.7	21.1	27
28	FL473065100	Credit unions	610.1	667.5	613.4	628.7	645.9	667.5	593.8	622.4	649.7	28
29	FL513065505	Property-casualty insurance companies	24.3	27.7	24.3	25.5	26.4	27.7	29.5	30.2	30.6	29
30	FL543065005	Life insurance companies	644.7	690.9	646.8	657.6	673.0	690.9	708.1	722.9	730.7	30
31	FL573065005	Private pension funds	24.4	24.8	24.5	24.6	24.7	24.8	24.8	24.9	25.0	31
32	FL223065043	State and local govt. retirement funds	6.9	8.1	7.4	7.3	7.2	8.1	6.7	7.2	7.2	32
33	FL403065005	Government-sponsored enterprises	6142.5	6924.1	6352.5	6560.3	6736.7	6924.1	7110.2	7206.0	7274.2	33
34	FL403065015	Fannie Mae	3589.9	3899.0	3675.0	3782.6	3833.2	3899.0	3989.5	4039.7	4058.7	34
35	FL403065025	Freddie Mac	2328.0	2789.8	2453.0	2550.9	2673.4	2789.8	2883.3	2925.5	2972.6	35
36	FL403065045	Farm Credit System	154.6	171.4	157.8	162.5	166.0	171.4	173.4	176.0	178.1	36
37	FL403065035	FHLB	62.8	55.5	59.4	56.5	56.1	55.5	55.5	55.8	56.1	37
38	FL403065653	Farmer Mac	7.3	8.3	7.3	7.8	8.1	8.3	8.5	8.9	8.8	38
39	FL413065005	Agency- and GSE-backed mortgage pools	2428.3	2501.8	2431.4	2459.6	2474.7	2501.8	2534.7	2583.8	2637.4	39
40	FL413065015	Ginnie Mae	2103.4	2149.2	2095.0	2112.3	2125.6	2149.2	2182.3	2229.4	2284.5	40
41	FL413065025	Freddie Mac	318.7	346.7	330.3	341.4	343.4	346.7	346.6	348.6	347.1	41
42	FL413065045	Fannie Mae	5.3	4.7	5.2	5.0	4.8	4.7	4.7	4.7	4.6	42
43	FL413065653	Farmer Mac	0.9	1.2	0.8	0.9	0.9	1.2	1.2	1.2	1.2	43
44	FL413065035	Farmers Home Administration (FmHA) (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	44
45	FL673065005	ABS issuers	830.7	880.8	825.3	826.7	841.4	880.8	894.5	904.0	905.3	45
46	FL613065000	Finance companies	110.0	104.3	108.6	107.0	105.4	104.3	102.9	102.2	101.9	46
47	FL643065005	REITs	265.7	346.7	272.7	288.3	309.3	346.7	356.9	380.5	375.7	47

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

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

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

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

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893065105	Total liabilities	11648.9	12540.0	11780.2	12019.2	12272.9	12540.0	12694.7	12970.8	13194.5	1
2	FL153165105	Household sector	10916.1	11751.1	11037.5	11261.0	11499.1	11751.1	11887.7	12145.4	12354.0	2
3	FL103165105	Nonfinancial corporate business	16.7	18.8	16.9	17.7	18.6	18.8	19.7	20.7	21.8	3
4	FL113165105	Nonfinancial noncorporate business	716.0	770.1	725.8	740.5	755.2	770.1	787.3	804.7	818.8	4
5	FL893065105	Total assets	11648.9	12540.0	11780.2	12019.2	12272.9	12540.0	12694.7	12970.8	13194.5	5
6	FL153065103	Household sector	68.3	64.8	67.4	66.6	65.7	64.8	64.0	63.1	62.2	6
7	FL103065105	Nonfinancial corporate business	26.7	30.7	27.6	28.6	29.6	30.7	31.8	32.9	34.1	7
8	FL113065103	Nonfinancial noncorporate business	20.0	21.4	20.6	20.7	21.1	21.4	21.8	22.2	22.5	8
9	FL313065105	Federal government	30.4	32.6	30.6	31.5	32.4	32.6	33.8	36.0	40.0	9
10	FL213065103	State and local governments	133.8	137.4	134.7	135.6	136.5	137.4	138.2	139.1	140.0	10
11	FL763065105	U.S.-chartered depository institutions	2581.5	2606.0	2533.4	2531.6	2571.2	2606.0	2620.4	2725.0	2803.0	11
12	FL753065103	Foreign banking offices in U.S.	1.2	1.2	1.1	1.1	1.3	1.2	1.1	1.1	1.0	12
13	FL743065103	Banks in U.S.-affiliated areas	13.5	12.0	13.1	12.7	12.3	12.0	11.4	11.2	11.1	13
14	FL473065100	Credit unions	610.1	667.5	613.4	628.7	645.9	667.5	593.8	622.4	649.7	14
15	FL543065105	Life insurance companies	38.6	49.4	40.5	43.1	46.1	49.4	51.3	52.7	53.2	15
16	FL573065103	Private pension funds	0.5	0.4	0.5	0.5	0.4	0.4	0.3	0.3	0.3	16
17	FL223065143	State and local govt. retirement funds	2.5	2.9	2.7	2.6	2.6	2.9	2.4	2.6	2.6	17
18	FL403065105	Government-sponsored enterprises	5575.3	6312.7	5773.5	5978.9	6141.1	6312.7	6489.3	6577.1	6635.8	18
19	FL413065105	Agency- and GSE-backed mortgage pools	2009.0	2044.4	1996.4	2012.1	2022.4	2044.4	2074.3	2120.2	2172.9	19
20	FL673065105	ABS issuers	407.6	404.3	392.9	388.4	395.3	404.3	411.0	415.7	417.7	20
21	FL613065105	Finance companies	77.1	73.6	76.1	75.1	74.3	73.6	72.9	72.4	72.0	21
22	FL643065105	REITs	52.8	78.8	55.7	61.7	74.6	78.8	76.9	76.8	76.4	22
Memo:												
23	FL893065125	Home equity loans included above (2)	441.8	398.4	421.5	411.3	403.6	398.4	389.6	405.3	419.3	23
24	FL763065125	U.S.-chartered depository institutions	334.5	292.9	318.2	308.2	299.2	292.9	288.5	295.2	301.0	24
25	FL753065203	Foreign banking offices in U.S.	0.1	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0	25
26	FL473065125	Credit unions	86.0	86.2	82.7	83.2	85.1	86.2	82.4	91.7	100.3	26
27	FL673065123	ABS issuers	5.8	4.5	5.4	4.8	4.4	4.5	4.2	3.9	3.6	27
28	FL613065123	Finance companies	15.4	14.7	15.2	15.0	14.9	14.7	14.6	14.5	14.4	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

		2020	2021	2021	2021	2021	2021	2021	2021	2021	2021	
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893065405	Total liabilities	1754.6	1885.3	1782.8	1808.4	1836.5	1885.3	1925.2	1967.2	2007.3	1
2	FL103165405	Nonfinancial corporate business	86.5	93.2	87.9	89.2	90.6	93.2	95.2	97.3	99.4	2
3	FL113165405	Nonfinancial noncorporate business	1644.3	1770.0	1671.0	1695.6	1722.2	1770.0	1808.3	1848.2	1887.9	3
4	FL313165403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FL123165403	REITs	23.7	22.1	23.9	23.5	23.6	22.1	21.7	21.7	20.1	5
6	FL893065405	Total assets	1754.6	1885.3	1782.8	1808.4	1836.5	1885.3	1925.2	1967.2	2007.3	6
7	FL153065403	Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FL103065403	Nonfinancial corporate business	0.7	0.8	0.7	0.7	0.7	0.8	0.8	0.8	0.9	8
9	FL113065403	Nonfinancial noncorporate business	18.8	20.1	19.3	19.4	19.8	20.1	20.5	20.9	21.1	9
10	FL313065405	Federal government	11.1	10.9	11.1	11.1	11.0	10.9	10.8	10.7	10.6	10
11	FL213065403	State and local governments	105.1	108.7	106.0	106.9	107.8	108.7	109.6	110.5	111.4	11
12	FL763065403	U.S.-chartered depository institutions	526.7	560.8	528.2	538.4	544.6	560.8	578.4	608.6	637.0	12
13	FL753065403	Foreign banking offices in U.S.	14.0	15.9	14.1	14.5	14.4	15.9	15.8	18.2	20.2	13
14	FL543065405	Life insurance companies	169.8	179.1	169.7	171.8	175.2	179.1	183.4	187.3	189.3	14
15	FL573065403	Private pension funds	0.6	0.3	0.5	0.5	0.4	0.3	0.3	0.2	0.1	15
16	FL223065443	State and local govt. retirement funds	2.1	2.4	2.2	2.2	2.2	2.4	2.0	2.2	2.2	16
17	FL403065405	Government-sponsored enterprises	419.4	445.0	426.8	424.4	433.8	445.0	451.5	456.2	462.9	17
18	FL413065405	Agency- and GSE-backed mortgage pools	418.4	456.2	434.1	446.7	451.4	456.2	459.2	462.4	463.2	18
19	FL673065405	ABS issuers	51.6	63.9	53.0	53.5	55.7	63.9	71.6	67.8	67.7	19
20	FL613065403	Finance companies	5.5	5.3	5.4	5.4	5.3	5.3	5.2	5.1	5.1	20
21	FL643065405	REITs	10.7	16.0	11.5	13.0	14.2	16.0	16.2	16.3	15.6	21

L.220 Commercial Mortgages

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893065505	Total liabilities	3095.0	3310.5	3115.9	3157.5	3211.4	3310.5	3371.0	3462.5	3514.8	1
2	FL163165505	Nonprofit organizations (1)	260.4	261.5	260.7	261.0	261.2	261.5	261.9	262.3	262.6	2
3	FL103165505	Nonfinancial corporate business	733.6	840.6	746.0	773.1	809.3	840.6	871.2	924.2	956.7	3
4	FL113165505	Nonfinancial noncorporate business	1898.7	1983.1	1912.8	1929.3	1956.0	1983.1	2007.7	2041.7	2052.3	4
5	FL123165503	REITs	202.3	225.3	196.4	194.1	185.0	225.3	230.2	234.4	243.0	5
6	FL893065505	Total assets	3095.0	3310.5	3115.9	3157.5	3211.4	3310.5	3371.0	3462.5	3514.8	6
7	FL153065505	Household sector	1.2	1.3	1.2	1.3	1.3	1.3	1.3	1.4	1.4	7
8	FL103065503	Nonfinancial corporate business	17.1	19.7	17.7	18.3	19.0	19.7	20.4	21.1	21.9	8
9	FL113065503	Nonfinancial noncorporate business	15.0	16.1	15.4	15.5	15.8	16.1	16.4	16.7	16.9	9
10	FL313065505	Federal government	75.4	78.2	76.0	76.0	76.8	78.2	78.7	79.6	80.2	10
11	FL213065503	State and local governments	21.0	21.4	21.1	21.2	21.3	21.4	21.5	21.6	21.7	11
12	FL763065503	U.S.-chartered depository institutions	1822.1	1904.9	1830.6	1851.1	1879.1	1904.9	1937.1	1982.3	2029.5	12
13	FL753065503	Foreign banking offices in U.S.	65.5	73.8	65.1	65.8	67.9	73.8	77.8	79.5	81.3	13
14	FL743065505	Banks in U.S.-affiliated areas	9.4	9.4	9.3	9.2	9.5	9.4	9.3	9.5	10.0	14
15	FL513065505	Property-casualty insurance companies	24.3	27.7	24.3	25.5	26.4	27.7	29.5	30.2	30.6	15
16	FL543065505	Life insurance companies	417.1	441.3	417.0	422.6	431.1	441.3	451.8	461.1	466.0	16
17	FL573065505	Private pension funds	23.3	24.1	23.5	23.7	23.9	24.1	24.2	24.4	24.6	17
18	FL223065545	State and local govt. retirement funds	2.4	2.7	2.5	2.5	2.5	2.7	2.3	2.5	2.5	18
19	FL413065505	Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FL673065505	ABS issuers	371.6	412.7	379.4	384.8	390.4	412.7	411.9	420.5	419.9	20
21	FL613065503	Finance companies	27.4	25.5	27.1	26.5	25.8	25.5	24.8	24.7	24.8	21
22	FL643065505	REITs	202.2	251.8	205.5	213.6	220.5	251.8	263.8	287.5	283.7	22

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

L.221 Farm Mortgages (1)

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

1	FL893065603	Total liabilities	288.6	324.3	297.4	306.3	315.3	324.3	330.1	336.0	341.9	1
2	FL183165605	Nonfinancial corporate business	75.7	86.0	78.6	81.0	83.6	86.0	87.4	88.9	90.2	2
3	FL233165605	Nonfinancial noncorporate business	212.9	238.3	218.8	225.3	231.7	238.3	242.7	247.1	251.7	3
4	FL893065603	Total assets	288.6	324.3	297.4	306.3	315.3	324.3	330.1	336.0	341.9	4
5	FL153065605	Household sector	11.0	20.5	13.8	15.9	18.2	20.5	20.9	20.9	21.5	5
6	FL113065603	Nonfinancial noncorporate business	1.1	1.2	1.1	1.1	1.2	1.2	1.2	1.2	1.2	6
7	FL313065605	Federal government	10.3	11.5	10.5	10.9	11.2	11.5	11.7	11.9	12.3	7
8	FL213065603	State and local governments	1.4	1.5	1.4	1.4	1.5	1.5	1.5	1.5	1.5	8
9	FL763065633	U.S.-chartered depository institutions	96.8	100.8	97.8	98.8	99.8	100.8	102.6	104.4	106.3	9
10	FL753065603	Foreign banking offices in U.S.	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.2	0.2	10
11	FL543065633	Life insurance companies	19.2	21.1	19.7	20.1	20.6	21.1	21.5	21.9	22.2	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	152.2	157.0	161.7	166.4	169.4	172.7	175.5	13
14	FL413065605	Agency- and GSE-backed mortgage pools	0.9	1.2	0.8	0.9	0.9	1.2	1.2	1.2	1.2	14

(1) Excludes mortgages on farm houses.

L.222 Consumer Credit

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

	2020	2021	2021				2022			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 FL153166000 Total liabilities (Households)	4184.9	4430.8	4167.2	4259.1	4337.4	4430.8	4462.6	4583.6	4684.5	1
2 FL153166000 Total assets	4184.9	4430.8	4167.2	4259.1	4337.4	4430.8	4462.6	4583.6	4684.5	2
3 FL163066223 Nonprofit organizations (1)	24.1	22.4	23.8	23.2	22.7	22.4	22.0	21.6	21.1	3
4 FL103066005 Nonfinancial corporate business	35.8	35.8	34.7	34.7	35.0	35.8	34.7	34.8	35.0	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	1410.1	1413.9	1436.4	1436.4	1455.0	1457.1	1484.3	6
7 FL763066000 U.S.-chartered depository institutions	1685.6	1825.8	1633.2	1700.8	1741.8	1825.8	1829.6	1913.6	1957.5	7
8 FL473066000 Credit unions	505.1	532.0	502.9	512.4	522.0	532.0	547.2	584.3	613.1	8
9 FL403066005 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 FL673066000 ABS issuers	1.9	1.4	1.9	1.7	1.5	1.4	1.3	1.4	1.9	10
11 FL613066005 Finance companies	551.4	577.0	560.5	572.3	578.0	577.0	572.8	570.8	571.5	11
Memo:										
12 FL153166100 Credit card loans (3)	974.6	1041.7	911.1	950.9	971.2	1041.7	1024.2	1087.6	1122.6	12
13 FL153166400 Auto loans	1224.4	1314.2	1240.7	1275.2	1300.4	1314.2	1332.2	1366.8	1397.7	13
14 FL153166220 Student loans (4)	1693.9	1733.4	1718.7	1719.1	1739.4	1733.4	1747.5	1744.0	1767.9	14
15 FL153166205 Other consumer credit (5)	292.0	341.5	296.6	313.9	326.4	341.5	358.7	385.3	396.4	15

(1) Student loans originated under the Federal Family Education Loan Program. Asset of the households and nonprofit organizations sector (tables L.101 and B.101).

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

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

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

(5) Includes student loans before 2006:Q1.

L.223 Corporate Equities (1)

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	LM893064105	Issues at market value	65523.2	80054.9	69928.3	75335.1	75368.4	80054.9	75778.2	63436.1	60337.3	1
2	LM883164105	Domestic sectors	54908.2	68032.8	58830.1	63524.6	63579.0	68032.8	64358.0	53500.5	51156.9	2
3	LM103164103	Nonfinancial corporate business	42498.0	51408.0	44980.3	48277.7	48151.5	51408.0	48188.9	39427.4	37736.5	3
4	LM103164113	Publicly traded	35190.0	43527.7	37141.3	40271.8	40119.1	43527.7	40660.4	33128.8	31510.6	4
5	LM103164123	Closely held	7308.0	7880.2	7839.0	8005.9	8032.5	7880.2	7528.5	6298.7	6225.9	5
6	LM793164105	Financial corporations	12410.2	16624.9	13849.8	15246.9	15427.5	16624.9	16169.1	14073.1	13420.4	6
7	LM793164115	Publicly traded (2)	11748.3	15737.4	13069.5	14424.2	14574.6	15737.4	15321.4	13364.1	12719.8	7
8	LM793164123	Closely held	661.9	887.5	780.3	822.7	852.8	887.5	847.7	709.0	700.6	8
9	LM263164100	Rest of the world (3)	10615.0	12022.1	11098.2	11810.5	11789.4	12022.1	11420.2	9935.5	9180.4	9
10	LM893064105	Holdings at market value	65523.2	80054.9	69928.3	75335.1	75368.4	80054.9	75778.2	63436.1	60337.3	10
11	LM153064105	Household sector	26122.9	31940.7	28161.1	30468.1	30740.8	31940.7	30545.3	25424.0	24328.6	11
12	LM103064103	Nonfinancial corporate business	2543.2	3124.4	2675.0	2868.1	2849.3	3124.4	2944.1	2434.3	2280.1	12
13	LM313064105	Federal government	33.2	33.2	33.2	33.2	33.2	33.2	33.2	33.2	33.2	13
14	LM213064103	State and local governments	250.0	306.4	264.4	284.5	282.4	306.4	288.0	237.7	225.1	14
15	FL713064103	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	LM763064103	U.S.-chartered depository institutions	43.7	54.1	47.9	51.8	49.9	54.1	53.1	44.2	40.9	16
17	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	17
18	LM513064105	Property-casualty insurance companies	518.6	642.8	546.1	584.4	588.4	642.8	674.0	594.5	568.6	18
19	LM543064105	Life insurance companies	730.6	763.4	740.0	770.9	759.2	763.4	714.7	612.1	565.3	19
20	LM573064105	Private pension funds	3395.7	4093.9	3582.1	3835.1	3791.6	4093.9	3830.9	3148.7	2960.2	20
21	LM343064105	Federal government retirement funds	418.6	524.0	449.2	487.6	483.8	524.0	485.6	410.1	385.1	21
22	LM223064145	State and local govt. retirement funds	2843.5	3392.2	2959.9	3129.3	3106.2	3392.2	3276.3	2918.7	2716.9	22
23	LM653064100	Mutual funds	13391.1	15533.8	13977.9	14919.4	14716.4	15533.8	14328.6	11894.4	11109.3	23
24	LM553064103	Closed-end funds	105.9	123.4	115.0	121.4	122.0	123.4	115.7	100.2	93.3	24
25	LM563064100	Exchange-traded funds	4229.7	5804.4	4693.0	5185.2	5235.2	5804.4	5635.0	4803.8	4557.2	25
26	LM663064103	Brokers and dealers	214.3	233.9	265.9	259.1	232.0	233.9	236.9	177.6	192.2	26
27	FL503064105	Other financial business	8.8	0.0	8.5	1.1	0.0	0.0	0.0	0.0	0.0	27
28	LM263064105	Rest of the world (4)	10673.4	13484.4	11409.0	12336.0	12378.2	13484.4	12616.7	10602.7	10281.4	28
Memo:												
29	LM883164115	Publicly traded equity at market value (5)	46938.2	59265.1	50210.8	54696.0	54693.7	59265.1	55981.9	46492.8	44230.4	29
30	LM883164125	Closely held equity at market value (6)	7969.9	8767.7	8619.3	8828.6	8885.3	8767.7	8376.2	7007.7	6926.5	30
31	LM883164133	S corporations	5848.2	6452.6	6303.1	6578.3	6557.5	6452.6	6064.0	5100.0	5067.1	31
32	LM883164135	C corporations	2121.7	2315.1	2316.3	2250.3	2327.8	2315.1	2312.1	1907.7	1859.3	32
33	PC073164013	Percent change in Dow Jones U.S. Total Market Index	18.72	24.01	6.08	7.94	-0.44	8.79	-5.73	-17.17	-4.95	33

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

(2) 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 Depositary Receipts (ADRs).

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

(5) Equal to the sum of lines 4 and 7.

(6) Equal to the sum of lines 5 and 8.

L.224 Mutual Fund Shares (1)

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

1	LM653164205	Shares at market value	19562.6	22208.8	20271.3	21459.7	21374.9	22208.8	20698.1	17759.6	16617.5	1
2	LM653164205	Holdings at market value	19562.6	22208.8	20271.3	21459.7	21374.9	22208.8	20698.1	17759.6	16617.5	2
3	LM153064205	Household sector	10960.1	12755.8	11421.3	12032.2	12008.3	12755.8	11781.2	9962.2	9297.9	3
4	LM103064203	Nonfinancial corporate business	376.7	446.6	394.2	422.1	425.0	446.6	424.1	375.4	360.3	4
5	LM213064203	State and local governments	112.8	128.0	116.6	123.4	123.0	128.0	120.2	105.1	99.5	5
6	LM763064203	U.S.-chartered depository institutions	11.5	14.9	12.3	15.0	11.6	14.9	13.1	11.0	12.2	6
7	LM473064205	Credit unions	4.8	7.1	6.1	6.9	7.4	7.1	7.4	5.7	5.8	7
8	LM513064205	Property-casualty insurance companies	29.7	36.2	31.7	33.3	33.1	36.2	34.2	27.2	26.4	8
9	LM543064205	Life insurance companies	1701.3	1842.9	1731.5	1827.6	1785.9	1842.9	1694.8	1444.2	1353.9	9
10	LM573064205	Private pension funds	4917.5	5500.8	5072.4	5345.5	5297.7	5500.8	5147.6	4453.5	4183.7	10
11	LM223064205	State and local govt. retirement funds	423.9	314.4	416.8	430.0	437.7	314.4	309.7	262.1	215.3	11
12	LM263064203	Rest of the world	1024.3	1162.0	1068.4	1223.8	1245.4	1162.0	1165.7	1113.3	1062.5	12

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

L.225 Trade Credit

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893170005	Total trade payables	5684.6	6413.2	5821.1	5990.3	6157.6	6413.2	6603.7	6828.4	6857.5	1
2	FL163170005	Nonprofit organizations (1)	376.7	383.7	378.5	380.2	381.9	383.7	385.4	387.1	388.9	2
3	FL103170005	Nonfinancial corporate business	2764.6	3216.5	2817.2	2927.4	3031.5	3216.5	3351.6	3520.0	3509.7	3
4	FL113170005	Nonfinancial noncorporate business	515.0	573.0	539.6	549.9	564.2	573.0	584.5	592.3	599.8	4
5	FL313170005	Federal government	448.5	513.0	466.2	484.8	495.3	513.0	538.6	562.1	563.1	5
6	FL213170003	State and local governments	1100.9	1155.2	1114.0	1127.4	1141.1	1155.2	1169.9	1185.4	1201.0	6
7	FL513170005	Property-casualty insurance companies	90.5	109.5	95.3	100.0	104.8	109.5	110.5	113.4	117.3	7
8	FL543170005	Life insurance companies	288.1	355.0	304.8	321.6	338.3	355.0	362.6	368.7	377.6	8
9	FL663170003	Brokers and dealers	18.5	22.4	19.7	15.9	17.6	22.4	21.9	19.3	19.6	9
10	LM263170005	Rest of the world	81.6	84.8	85.8	83.2	82.9	84.8	78.8	80.1	80.6	10
11	FL893070005	Total trade receivables	6137.3	6903.8	6349.1	6539.6	6681.7	6903.8	7146.7	7394.0	7391.8	11
12	FL163070005	Nonprofit organizations (1)	283.3	291.5	285.3	287.4	289.4	291.5	293.6	295.8	297.9	12
13	FL103070005	Nonfinancial corporate business	3916.2	4468.3	4068.5	4213.1	4300.5	4468.3	4669.1	4862.5	4819.9	13
14	FL113070003	Nonfinancial noncorporate business	810.3	856.9	824.1	834.3	844.4	856.9	867.7	885.0	896.1	14
15	FL313070000	Federal government	84.9	95.5	91.9	93.4	96.0	95.5	98.0	95.6	96.6	15
16	FL213070003	State and local governments	236.5	268.4	241.5	242.0	252.7	268.4	276.0	287.8	300.2	16
17	FL513070005	Property-casualty insurance companies	210.7	233.4	220.5	229.2	239.4	233.4	244.4	253.8	254.9	17
18	FL543070005	Life insurance companies	130.4	140.5	133.0	135.5	138.0	140.5	143.4	147.4	151.5	18
19	FL673070003	ABS issuers	35.1	38.2	34.2	36.3	35.2	38.2	36.2	37.2	38.6	19
20	LM263070005	Rest of the world	430.0	511.1	450.1	468.5	486.1	511.1	518.3	529.1	536.3	20
21	FL903070005	Discrepancy	-452.7	-490.6	-528.0	-549.3	-524.1	-490.6	-543.0	-565.7	-534.3	21

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

L.226 Life Insurance Reserves

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

1	FL893140005	Total liabilities	2385.1	2501.2	2399.2	2447.6	2472.8	2501.2	2479.7	2453.7	2457.8	1
2	FL313140003	Federal government	52.4	52.6	52.7	51.8	52.7	52.6	52.9	52.8	53.0	2
3	FL543140005	Life insurance companies	2248.9	2344.0	2257.6	2301.6	2320.7	2344.0	2322.0	2294.9	2297.7	3
4	FL263140005	Rest of the world	83.8	104.6	89.0	94.2	99.4	104.6	104.9	106.0	107.0	4
5	FL893140005	Total assets	2385.1	2501.2	2399.2	2447.6	2472.8	2501.2	2479.7	2453.7	2457.8	5
6	FL153040005	Household sector	1867.0	1944.9	1872.8	1910.3	1926.9	1944.9	1919.6	1887.5	1885.6	6
7	FL763040005	U.S.-chartered depository institutions	184.8	198.1	186.9	191.6	193.9	198.1	200.3	202.2	204.4	7
8	FL543040005	Life insurance companies	262.7	284.9	268.3	273.8	279.4	284.9	285.7	288.8	291.6	8
9	FL733040005	Holding companies	69.0	73.0	70.0	71.0	72.0	73.0	74.0	75.0	76.0	9
10	FL543141905	Rest of the world	1.6	0.2	1.2	0.9	0.5	0.2	0.2	0.2	0.2	10

L.227 Pension Entitlements

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893150005	Total liabilities	30088.0	32058.2	30514.4	31294.5	31384.0	32058.2	31479.3	30152.0	29796.7	1
2	FL543150005	Life insurance companies (1)	3793.8	4016.9	3807.3	3926.7	3936.5	4016.9	3865.4	3619.1	3546.5	2
3	FL574190005	Private pension funds (2)	12137.7	13351.0	12416.8	12920.1	12905.0	13351.0	12865.1	11809.8	11481.8	3
4	FL344090005	Federal government retirement funds (3)	4391.3	4563.9	4438.1	4498.0	4513.7	4563.9	4570.4	4516.2	4505.8	4
5	FL224190005	State and local govt. retirement funds	9637.4	9956.1	9713.9	9800.7	9869.2	9956.1	10006.4	10032.6	10086.7	5
6	FL263150005	Rest of the world	127.8	170.2	138.4	149.0	159.6	170.2	172.1	174.3	175.8	6
7	FL893150005	Total assets	30088.0	32058.2	30514.4	31294.5	31384.0	32058.2	31479.3	30152.0	29796.7	7
8	FL153050005	Households (4)	29794.3	31677.5	30199.0	30957.3	31025.1	31677.5	31094.5	29762.3	29403.6	8
9	FL543050005	Life insurance companies	291.3	380.0	313.4	335.7	357.8	380.0	384.1	388.9	392.3	9
10	FL543151905	Rest of the world	2.4	0.7	2.0	1.6	1.1	0.7	0.7	0.8	0.8	10
Memo:												
11	LM893131573	Individual Retirement Accounts (IRAs): (5)	12333.0	13913.0	12695.0	13396.0	13336.0	13913.0	13168.0	11669.0	ND	11
12	FL763131573	U.S.-chartered depository institutions	600.7	592.2	558.8	581.9	553.4	592.2	578.4	635.9	ND	12
13	FL473131573	Credit unions	84.6	83.9	85.1	85.0	84.7	83.9	84.1	84.0	ND	13
14	LM543131503	Life insurance companies	746.0	788.0	748.0	770.0	773.0	788.0	759.0	711.0	ND	14
15	FL633131573	Money market funds	391.0	365.0	380.0	365.0	365.0	365.0	379.0	399.0	ND	15
16	LM653131573	Mutual funds	4836.0	5605.0	5042.0	5372.0	5359.0	5605.0	5225.0	4488.0	ND	16
17	LM153131575	Other self-directed accounts	5674.7	6478.9	5881.1	6222.1	6200.9	6478.9	6142.6	5351.1	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.228 Taxes Payable by Businesses

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

1	FL893178005	Total taxes payable by all businesses	600.5	571.8	594.4	561.7	570.2	571.8	568.3	492.5	462.9	1
2	FL103178005	Nonfinancial corporate business	275.4	251.5	277.3	253.6	252.8	251.5	305.0	265.9	261.8	2
3	FL113178003	Nonfinancial noncorporate business	175.5	180.5	180.2	178.2	179.7	180.5	181.4	163.0	154.2	3
4	FL763178000	U.S.-chartered depository institutions	113.0	104.1	96.3	94.4	101.1	104.1	46.7	32.3	17.9	4
5	FL513178005	Property-casualty insurance companies	10.5	10.3	12.2	9.6	8.8	10.3	11.3	8.7	8.2	5
6	FL543178075	Life insurance companies	7.5	7.0	8.7	6.3	6.3	7.0	6.1	5.1	5.2	6
7	FL613178005	Finance companies	9.2	8.8	9.6	9.0	9.9	8.8	8.6	8.1	6.4	7
8	FL663178003	Brokers and dealers	6.3	6.8	7.1	7.7	8.8	6.8	6.4	6.9	6.7	8
9	FL733178013	Holding companies	3.1	2.8	3.1	2.8	2.8	2.8	2.8	2.5	2.5	9
10	FL893078005	Total business taxes receivable	631.6	674.8	672.8	576.2	708.7	674.8	728.3	599.5	540.0	10
11	FL313078000	Federal government	435.1	473.1	471.0	376.7	507.8	473.1	525.6	415.2	364.5	11
12	FL213078005	State and local governments	196.5	201.7	201.8	199.5	200.9	201.7	202.7	184.2	175.5	12
13	FL903078005	Discrepancy	-31.1	-103.1	-78.4	-14.4	-138.6	-103.1	-159.9	-106.9	-77.1	13

L.229 Proprietors' Equity in Noncorporate Business

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

1	LM152090205	Total household equity	12948.1	15531.1	13293.1	13959.0	14901.2	15531.1	15942.4	16553.6	16946.8	1
2	LM112090205	Nonfinancial noncorporate business	12857.8	15425.0	13199.3	13861.0	14801.6	15425.0	15847.4	16459.7	16849.3	2
3	LM662090003	Brokers and dealers	90.3	106.1	93.8	98.0	99.6	106.1	94.9	93.9	97.5	3

L.230 Direct Investment

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	LM263192005	U.S. direct investment abroad (1, 2)	8225.9	9765.9	8714.6	9380.1	9310.8	9765.9	9163.3	7768.6	7071.9	1
		<i>Equity:</i>										
2	LM263192101	Liab.: Rest of the world (1)	8162.3	9749.7	8642.0	9296.0	9245.8	9749.7	9187.2	7782.1	7115.9	2
3	LM103092105	Asset: Nonfinancial corporate business	6730.4	8044.9	7125.9	7680.1	7634.5	8044.9	7565.2	6422.7	5862.3	3
4	LM763092100	U.S.-chartered depository institutions	322.8	377.7	335.5	363.9	361.4	377.7	355.0	294.3	274.3	4
5	LM513092103	Property-casualty insurance companies	254.7	306.6	273.1	289.2	289.7	306.6	288.8	243.4	221.4	5
6	LM543092173	Life insurance companies	91.7	82.9	91.4	91.1	85.3	82.9	78.8	64.0	57.8	6
7	LM613092103	Finance companies	362.7	443.4	400.1	421.8	420.5	443.4	421.3	357.6	331.8	7
8	LM663092103	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	LM733092103	Holding companies	400.0	494.1	416.0	450.0	454.3	494.1	478.2	400.1	368.2	9
		<i>Intercompany debt:</i>										
10	LM263192305	Liab.: Rest of the world (1, 2)	63.6	16.3	72.5	84.1	65.0	16.3	-24.0	-13.5	-44.0	10
11	LM263192313	U.S. parents' claims	746.5	759.6	759.8	804.1	823.9	759.6	766.6	774.0	753.8	11
12	LM263092313	Less: U.S. parents' liabilities	682.9	743.4	687.3	720.0	758.9	743.4	790.5	787.4	797.8	12
13	LM103092305	Asset: Nonfinancial corporate business	52.5	13.4	59.8	69.5	53.7	13.4	-19.7	-11.1	-43.2	13
14	LM763092305	U.S.-chartered depository institutions	2.5	0.6	2.8	3.3	2.5	0.6	-0.9	-0.5	-0.6	14
15	LM513092305	Property-casualty insurance companies	2.0	0.5	2.3	2.6	2.0	0.5	-0.8	-0.4	-0.0	15
16	LM543092375	Life insurance companies	0.7	0.1	0.8	0.8	0.6	0.1	-0.2	-0.1	0.0	16
17	LM613092305	Finance companies	2.8	0.7	3.4	3.8	3.0	0.7	-1.1	-0.6	-0.0	17
18	LM663092305	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	LM733092305	Holding companies	3.1	0.8	3.5	4.1	3.2	0.8	-1.2	-0.7	-0.1	19
20	LM263092001	Foreign direct investment in U.S. (1)	10756.6	13608.4	11375.4	12265.8	12322.1	13608.4	12887.1	10812.8	10367.7	20
		<i>Equity:</i>										
21	LM103192105	Liab.: Nonfinancial corporate business	8670.3	11194.7	9215.4	10018.8	10080.8	11194.7	10619.5	8857.6	8468.8	21
22	LM115114103	Nonfinancial noncorporate business	121.6	146.4	126.3	139.1	135.0	146.4	137.6	112.7	118.1	22
23	LM753192103	Foreign banking offices in U.S.	422.7	467.2	433.9	438.8	434.1	467.2	436.1	362.4	343.3	23
24	LM513192103	Property-casualty insurance companies	239.3	285.6	246.0	265.3	261.4	285.6	272.0	229.8	221.3	24
25	LM543192173	Life insurance companies	265.3	313.5	274.8	301.1	292.0	313.5	291.3	243.1	232.8	25
26	LM613192103	Finance companies	156.5	202.4	165.4	182.8	183.2	202.4	192.1	161.1	154.4	26
27	LM663192103	Brokers and dealers	295.4	405.7	311.5	348.5	360.2	405.7	372.2	291.3	276.2	27
28	LM733192103	Holding companies	80.9	87.0	89.6	90.3	92.9	87.0	84.9	84.0	83.2	28
29	LM503192103	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	LM263092101	Asset: Rest of the world (1)	10251.9	13102.4	10862.8	11784.7	11839.7	13102.4	12405.6	10341.9	9898.1	30
		<i>Intercompany debt:</i>										
31	LM103192305	Liab.: Nonfinancial corporate business	325.1	329.8	332.4	305.0	316.7	329.8	313.7	315.4	324.6	31
32	LM115114305	Nonfinancial noncorporate business	6.0	5.7	6.0	5.7	5.5	5.7	5.3	5.1	4.8	32
33	LM753192305	Foreign banking offices in U.S.	20.8	18.0	20.5	17.9	17.7	18.0	16.9	16.5	16.0	33
34	LM513192305	Property-casualty insurance companies	11.8	11.0	11.6	10.8	10.7	11.0	10.6	10.5	10.5	34
35	LM543192375	Life insurance companies	13.1	12.1	13.0	12.3	11.9	12.1	11.3	11.1	10.6	35
36	LM613192305	Finance companies	7.7	7.8	7.8	7.5	7.5	7.8	7.5	7.3	7.0	36
37	LM663192305	Brokers and dealers	14.5	15.7	14.7	14.2	14.7	15.7	14.4	13.3	12.7	37
38	LM733192305	Holding companies	105.7	105.8	106.7	107.7	97.8	105.8	101.7	91.7	83.2	38
39	LM503192305	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40	LM263092303	Asset: Rest of the world (1)	504.6	505.9	512.6	481.1	482.4	505.9	481.4	470.9	469.7	40
41	LM263092323	U.S. affiliates' liabilities	962.6	967.3	965.9	959.5	955.8	967.3	952.4	952.5	957.5	41
42	LM263192323	Less: U.S. affiliates' claims	458.0	461.3	453.3	478.4	473.5	461.3	470.9	481.7	487.8	42

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

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

L.231 Total Miscellaneous Financial Claims

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893190005	Total liabilities	26177.0	26317.3	26465.1	26451.7	26625.6	26317.3	26799.8	27298.3	27802.2	1
2	FL543077073	Household sector	36.6	38.1	38.7	37.9	37.9	38.1	39.8	39.0	39.1	2
3	FL103190005	Nonfinancial corporate business	8235.1	8285.7	8151.6	8226.6	8234.9	8285.7	8255.2	8409.4	8401.2	3
4	FL113193003	Nonfinancial noncorporate business	1956.0	2031.5	1966.0	1990.0	2014.0	2031.5	2050.5	2063.2	2067.9	4
5	FL313190005	Federal government	2384.0	2006.2	2339.0	2290.8	2234.2	2006.2	1972.1	1948.6	1909.6	5
6	FL223073045	State and local governments	4005.6	3506.6	3909.4	3675.4	3709.9	3506.6	3792.8	4289.8	4619.9	6
7	FL713190005	Monetary authority	44.4	45.7	44.7	44.0	42.7	45.7	43.8	42.6	41.7	7
8	FL763190005	U.S.-chartered depository institutions	2607.0	2799.3	2685.1	2773.3	2839.6	2799.3	2763.4	2678.7	2708.6	8
9	FL753190005	Foreign banking offices in U.S.	187.3	221.8	233.3	216.6	224.4	221.8	252.4	242.2	279.5	9
10	FL743193005	Banks in U.S.-affiliated areas	3.2	2.1	2.7	2.4	2.3	2.1	2.0	2.1	1.9	10
11	FL473193005	Credit unions	23.3	28.3	22.6	25.2	27.4	28.3	29.5	33.1	41.6	11
12	FL513190005	Property-casualty insurance companies	1679.1	1823.2	1728.7	1768.7	1832.2	1823.2	1871.5	1902.8	1962.4	12
13	FL543190005	Life insurance companies	1909.1	2022.5	1918.3	1961.2	1974.5	2022.5	2030.6	2001.9	2022.6	13
14	FL403190005	Government-sponsored enterprises	120.2	113.8	114.1	107.1	110.4	113.8	117.2	124.2	137.6	14
15	FL613190005	Finance companies	296.8	278.0	303.1	286.6	303.7	278.0	268.8	267.5	226.0	15
16	FL643193005	REITs	161.1	163.3	165.7	166.6	162.2	163.3	163.9	167.7	182.1	16
17	FL663190005	Brokers and dealers	895.7	1068.4	1089.1	1111.1	1127.4	1068.4	1155.5	1069.4	1065.1	17
18	FL733190005	Holding companies	441.7	476.5	441.0	436.8	472.7	476.5	526.9	563.3	631.4	18
19	FL503190005	Other financial business	770.3	974.9	895.6	909.0	844.0	974.9	1012.1	1001.0	1007.1	19
20	FL263190005	Rest of the world	420.5	431.6	416.6	422.5	431.3	431.6	451.8	451.9	457.1	20
21	FL893090005	Total assets	28979.8	28464.6	28876.2	28358.7	28992.6	28464.6	30107.9	32582.9	34117.8	21
22	FL153090005	Household sector	1366.8	1420.3	1375.9	1382.3	1405.1	1420.3	1427.3	1447.5	1476.5	22
23	FL103090005	Nonfinancial corporate business	6311.3	5670.0	6066.2	5529.4	5738.4	5670.0	6386.5	7870.5	8780.0	23
24	FL113090005	Nonfinancial noncorporate business	3835.7	3896.1	3873.4	3897.6	3894.9	3896.1	3917.8	3973.7	4037.2	24
25	FL313090005	Federal government	337.7	253.7	278.8	269.3	257.1	253.7	255.6	254.8	257.5	25
26	FL213093003	State and local governments	61.9	127.0	85.9	105.9	115.2	127.0	126.7	128.9	138.4	26
27	FL713090005	Monetary authority	48.9	35.4	32.6	31.2	31.5	35.4	32.8	34.3	34.2	27
28	FL763090005	U.S.-chartered depository institutions	735.2	735.4	720.9	717.6	758.1	735.4	861.9	996.1	1073.0	28
29	FL753093005	Foreign banking offices in U.S.	77.6	104.7	83.2	93.4	86.3	104.7	109.2	109.7	123.9	29
30	FL743093005	Banks in U.S.-affiliated areas	11.9	6.8	20.7	21.1	10.2	6.8	6.1	4.1	11.1	30
31	FL473090005	Credit unions	124.8	130.8	116.2	130.5	136.0	130.8	133.2	111.3	102.2	31
32	FL513090005	Property-casualty insurance companies	481.9	426.6	452.7	460.3	440.7	426.6	473.2	520.1	579.1	32
33	FL543090005	Life insurance companies	769.8	864.4	788.4	820.0	833.7	864.4	876.0	909.6	935.2	33
34	FL573090005	Private pension funds	1783.3	1722.2	1796.2	1718.1	1791.1	1722.2	1951.1	2338.5	2518.4	34
35	FL343073045	Federal government retirement funds	1645.2	1554.8	1670.1	1676.6	1707.6	1554.8	1571.1	1569.1	1538.9	35
36	FL223090005	State and local govt. retirement funds	5091.4	4781.1	5022.3	4823.9	4894.2	4781.1	5002.0	5525.6	5865.4	36
37	FL633093005	Money market funds	7.1	-2.9	-37.5	-60.9	41.3	-2.9	22.8	23.4	16.9	37
38	FL653093005	Mutual funds	286.6	346.2	299.6	346.8	348.3	346.2	334.5	350.0	326.7	38
39	LM563093003	Exchange-traded funds	144.3	133.1	127.5	139.2	132.0	133.1	164.8	151.2	129.6	39
40	FL403093005	Government-sponsored enterprises	189.7	159.2	199.3	174.6	173.5	159.2	145.5	121.0	113.7	40
41	FL673090543	ABS issuers	114.9	155.4	126.0	141.5	152.2	155.4	169.9	172.0	171.3	41
42	FL613090005	Finance companies	203.8	140.4	183.1	176.9	159.8	140.4	133.6	133.4	133.1	42
43	FL643090005	REITs	199.6	228.8	216.0	218.8	217.1	228.8	240.1	240.9	240.8	43
44	FL663090005	Brokers and dealers	1470.6	1713.7	1637.7	1726.4	1788.8	1713.7	1870.4	1762.7	1695.2	44
45	FL733090005	Holding companies	3348.8	3509.5	3372.3	3467.3	3516.3	3509.5	3500.9	3469.0	3422.8	45
46	FL503090005	Other financial business	93.7	110.9	136.4	122.4	128.1	110.9	134.8	108.0	120.3	46
47	FL263090005	Rest of the world	237.2	241.0	232.4	228.5	235.0	241.0	260.1	257.6	276.4	47
48	FL903090005	Discrepancy	-2802.8	-2147.3	-2411.0	-1907.0	-2367.0	-2147.3	-3308.1	-5284.7	-6315.6	48

L.232 Identified Miscellaneous Financial Claims - Part I

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
Federal government equity in IBRD, etc.:												
1	FL313092803	Liab.: Rest of the world	69.3	70.5	70.5	70.5	70.5	70.5	70.5	70.5	70.5	1
2	FL313092803	Asset: Federal government	69.3	70.5	70.5	70.5	70.5	70.5	70.5	70.5	70.5	2
Federal Reserve Bank stock:												
3	FL713164003	Liab.: Monetary authority	32.4	33.9	32.5	32.8	33.1	33.9	34.3	34.9	35.1	3
4	FL713164003	Asset: U.S.-chartered depository institutions	32.4	33.9	32.5	32.8	33.1	33.9	34.3	34.9	35.1	4
Equity in government-sponsored enterprises:												
5	FL403192405	Liab.: Government-sponsored enterprises	41.8	40.9	41.2	40.9	40.0	40.9	42.3	48.5	54.3	5
6	FL103092405	Asset: Nonfin. corporate business (Fannie Mae and FCS)	1.4	1.5	1.5	1.5	1.4	1.5	1.9	1.7	1.7	6
7	FL113092405	Nonfinancial noncorporate (FCS)	13.0	14.3	13.0	13.6	13.8	14.3	14.3	14.4	15.3	7
8	FL313092403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FL763092405	U.S.-chartered depository institutions (FHLB)	14.9	11.1	13.6	12.5	11.3	11.1	11.6	17.7	22.9	9
10	FL473092403	Credit unions (FHLB)	3.9	4.3	3.8	4.0	4.1	4.3	4.3	5.1	5.6	10
11	FL513092403	Property-casualty insurance companies (FHLB)	0.7	0.6	0.7	0.7	0.6	0.6	0.5	0.4	0.3	11
12	FL543092473	Life insurance companies (FHLB)	7.8	9.1	8.5	8.7	8.7	9.1	9.6	9.1	8.5	12
13	FL613092403	Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FL643092473	Real estate investment trusts (FHLB)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
Holding company equity investment in affiliates:												
15	FL763194603	Liab.: U.S.-chartered depository institutions	2120.1	2243.5	2141.1	2194.5	2220.3	2243.5	2178.2	2114.5	2059.9	15
16	FL513194603	Property-casualty insurance companies	2.5	3.6	2.3	3.6	3.9	3.6	4.2	4.4	4.5	16
17	FL543194603	Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FL663194605	Brokers and dealers	253.0	204.8	256.1	245.6	242.0	204.8	207.1	285.7	325.3	18
19	FL733094635	Asset: Holding companies	2375.6	2451.9	2399.5	2443.6	2466.2	2451.9	2389.5	2404.6	2389.6	19
Holding company other investment in affiliates:												
20	FL763194705	Liab.: U.S.-chartered depository institutions	118.9	142.9	123.8	131.9	142.0	142.9	128.0	134.0	131.4	20
21	FL513194703	Property-casualty insurance companies	0.4	0.3	1.3	0.8	0.5	0.3	0.0	0.0	0.0	21
22	FL543194703	Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL613194733	Finance companies	8.2	10.0	7.6	6.9	9.9	10.0	10.1	9.8	9.2	23
24	FL663194705	Brokers and dealers	661.7	715.9	648.6	687.5	698.8	715.9	759.4	713.6	684.7	24
25	FL263194735	Rest of the world	143.0	148.9	148.7	151.8	156.3	148.9	170.3	165.3	164.0	25
26	FL733094735	Asset: Holding companies	932.2	1018.1	930.1	979.0	1007.5	1018.1	1067.8	1022.7	989.2	26
Holding company balances due to affiliates:												
27	FL733194735	Liab.: Holding companies	440.2	473.7	442.6	440.5	465.8	473.7	524.7	550.0	606.2	27
28	FL763094703	Asset: U.S.-chartered depository institutions	11.2	6.9	12.6	10.5	6.7	6.9	6.4	6.4	9.0	28
29	FL513094703	Property-casualty insurance companies	0.0	0.4	0.0	0.0	0.0	0.4	0.0	0.2	1.3	29
30	FL543094703	Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FL663094705	Brokers and dealers	251.0	290.5	258.3	263.6	287.7	290.5	323.8	353.3	389.2	31
32	FL263094733	Rest of the world	178.1	175.9	171.8	166.4	171.4	175.9	194.4	190.2	206.7	32
NFC other investment in finance company affiliates:												
33	FL103094705	Liab.: Finance companies	109.5	94.6	109.4	99.6	93.8	94.6	92.4	94.4	91.2	33
34	FL103094705	Asset: Nonfinancial corporate business	109.5	94.6	109.4	99.6	93.8	94.6	92.4	94.4	91.2	34
Other financial business investment in affiliates:												
35	FL753194503	Liab.: Foreign banking offices in U.S.	92.0	108.5	134.2	116.8	125.8	108.5	132.2	105.6	116.6	35
36	FL663194505	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	FL503094505	Asset: Other financial business	92.0	108.5	134.2	116.8	125.8	108.5	132.2	105.6	116.6	37
Equity investment under Public-Private Inv. Program:												
38	LM503194305	Liab.: Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39	LM153094305	Asset: Households (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40	LM313094303	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
Federal gov't investment in Federal Reserve facilities:												
41	FL313094213	Liab.: Monetary authority	1.5	0.0	1.5	0.0	0.0	0.0	0.0	0.0	0.0	41
42	FL503194205	Other financial business	112.5	21.3	50.3	40.3	26.9	21.3	21.3	17.9	17.9	42
43	FL313094205	Asset: Federal government	114.0	21.3	51.8	40.3	26.9	21.3	21.3	17.9	17.9	43

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

L.233 Identified Miscellaneous Financial Claims - Part II

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<i>Nonofficial foreign currencies:</i>												
1	FL263191103	Liab.: Rest of the world	20.5	6.0	5.1	3.2	3.0	6.0	3.0	3.0	2.9	1
2	FL313091105	Asset: Federal government	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2
3	FL713091103	Monetary authority (1)	17.9	3.3	2.5	0.6	0.3	3.3	0.4	0.3	0.3	3
<i>Postal Savings System deposits:</i>												
4	FL313131003	Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FL313131003	Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
<i>Deposits at Federal Home Loan Banks:</i>												
6	FL403197033	Liab.: Government-sponsored enterprises	15.3	14.3	17.6	15.6	15.6	14.3	14.1	13.3	12.0	6
7	FL403197033	Asset: U.S.-chartered depository institutions	15.3	14.3	17.6	15.6	15.6	14.3	14.1	13.3	12.0	7
<i>Paycheck Protection Program subsidies payable:</i>												
8	FL313172003	Liab.: Federal government	415.2	106.3	346.7	288.5	198.0	106.3	54.2	26.2	13.1	8
9	FL163072003	Asset: Nonprofit organizations	34.1	10.2	29.1	21.7	15.1	10.2	6.8	4.9	3.9	9
10	FL103072005	Nonfinancial corporate business	244.4	72.7	201.4	162.0	118.1	72.7	46.1	21.3	9.2	10
11	FL113072003	Nonfinancial noncorporate business	134.8	23.4	114.8	104.1	64.6	23.4	1.4	0.0	0.0	11
12	FL613072003	Finance companies	1.9	0.0	1.4	0.7	0.2	0.0	0.0	0.0	0.0	12
<i>Funding agreements backing securities:</i>												
13	FL673090543	Liab.: Life insurance companies (2)	114.9	155.4	126.0	141.5	152.2	155.4	169.9	172.0	171.3	13
14	FL673090543	Asset: ABS issuers	114.9	155.4	126.0	141.5	152.2	155.4	169.9	172.0	171.3	14
<i>Deferred and unpaid life insurance premiums:</i>												
15	FL543077073	Liab.: Household sector	36.6	38.1	38.7	37.9	37.9	38.1	39.8	39.0	39.1	15
16	FL543077073	Asset: Life insurance companies	36.6	38.1	38.7	37.9	37.9	38.1	39.8	39.0	39.1	16
<i>Life insurance company reserves:</i>												
17	FL543195005	Liab.: Life insurance companies	445.8	462.8	449.3	450.8	457.1	462.8	467.8	467.7	472.0	17
18	FL263195105	Rest of the world	24.4	26.7	25.0	25.6	26.1	26.7	26.9	27.1	27.5	18
19	FL153095105	Asset: Household sector	383.8	398.9	386.8	387.9	393.7	398.9	403.3	402.7	406.1	19
20	FL543095105	Life insurance companies	86.4	90.6	87.5	88.5	89.5	90.6	91.4	92.2	93.3	20
<i>Policy payables:</i>												
21	FL513176005	Liab.: Property-casualty insurance companies	1393.5	1504.7	1425.1	1451.5	1500.7	1504.7	1517.3	1558.3	1611.0	21
22	FL263176005	Rest of the world	163.3	179.5	167.3	171.4	175.5	179.5	181.0	185.9	192.2	22
23	FL153076005	Asset: Household sector	625.2	666.1	637.8	647.1	667.7	666.1	670.4	686.6	708.9	23
24	FL103076005	Nonfinancial corporate business	414.0	450.0	424.5	433.0	450.6	450.0	454.1	466.9	482.9	24
25	FL113076005	Nonfinancial noncorporate business	135.9	153.2	140.3	144.6	151.3	153.2	155.4	161.0	167.2	25
26	FL513076005	Property-casualty insurance companies	322.4	349.8	329.3	336.1	343.0	349.8	352.8	362.3	374.5	26
27	FL263076005	Rest of the world	59.1	65.1	60.6	62.1	63.6	65.1	65.7	67.4	69.7	27
<i>Unallocated insurance company contracts:</i>												
28	FL593095005	Liab.: Life insurance companies	889.8	936.2	893.1	916.6	919.3	936.2	918.5	885.3	876.8	28
29	FL573095005	Asset: Private pension funds	631.6	660.4	632.4	649.0	649.8	660.4	641.5	611.4	602.6	29
30	FL223095505	State and local government retirement funds	258.2	275.8	260.8	267.6	269.5	275.8	277.0	274.0	274.2	30
<i>Pension fund contributions payable:</i>												
31	FL573074005	Liab.: Nonfinancial corporate business	77.7	74.9	77.1	76.5	75.7	74.9	74.2	73.5	72.7	31
32	FL573074005	Asset: Private pension funds	77.7	74.9	77.1	76.5	75.7	74.9	74.2	73.5	72.7	32
<i>Securities brokers and dealers payables:</i>												
33	FL663170605	Liab.: Brokers and dealers	522.7	656.9	683.7	694.7	739.7	656.9	728.8	660.9	643.3	33
34	FL663070675	Other financial business	629.4	685.8	613.6	685.9	728.9	685.8	768.3	762.9	693.4	34
35	FL663070605	Asset: Brokers and dealers	1152.1	1342.7	1297.3	1380.5	1468.6	1342.7	1497.0	1423.8	1336.7	35
<i>Retiree health care funds:</i>												
36	FL313195105	Liab.: Federal government (3)	323.6	345.1	322.2	325.7	328.6	345.1	346.8	353.3	357.6	36
37	FL313195105	Asset: Household sector	323.6	345.1	322.2	325.7	328.6	345.1	346.8	353.3	357.6	37
<i>Claims of pension fund on sponsor:</i>												
38	FL573073005	Liab.: Nonfinancial corporate business	118.9	-76.2	112.2	-16.6	31.4	-76.2	151.0	542.0	703.2	38
39	FL343073045	Federal government	1645.2	1554.8	1670.1	1676.6	1707.6	1554.8	1571.1	1569.1	1538.9	39
40	FL223073045	State and local governments	4005.6	3506.6	3909.4	3675.4	3709.9	3506.6	3792.8	4289.8	4619.9	40
41	FL573073005	Asset: Private pension funds	118.9	-76.2	112.2	-16.6	31.4	-76.2	151.0	542.0	703.2	41
42	FL343073045	Federal government retirement funds	1645.2	1554.8	1670.1	1676.6	1707.6	1554.8	1571.1	1569.1	1538.9	42
43	FL223073045	State and local govt. retirement funds	4005.6	3506.6	3909.4	3675.4	3709.9	3506.6	3792.8	4289.8	4619.9	43

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

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

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

L.234 Unidentified Miscellaneous Financial Claims

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893193005	Total liabilities	11127.6	11826.2	11371.0	11567.0	11489.2	11826.2	11599.1	11319.6	11385.0	1
2	FL103193005	Nonfinancial corporate business	8038.4	8287.0	7962.3	8166.7	8127.8	8287.0	8030.0	7793.9	7625.3	2
3	FL113193003	Nonfinancial noncorporate business	1956.0	2031.5	1966.0	1990.0	2014.0	2031.5	2050.5	2063.2	2067.9	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	10.5	11.8	10.7	11.2	9.6	11.8	9.4	7.7	6.7	5
6	FL763193005	U.S.-chartered depository institutions	368.0	412.8	420.2	446.9	477.3	412.8	457.1	430.2	517.3	6
7	FL753193005	Foreign banking offices in U.S.	95.3	113.3	99.0	99.8	98.6	113.3	120.2	136.6	162.9	7
8	FL743193005	Banks in U.S.-affiliated areas	3.2	2.1	2.7	2.4	2.3	2.1	2.0	2.1	1.9	8
9	FL473193005	Credit unions	23.3	28.3	22.6	25.2	27.4	28.3	29.5	33.1	41.6	9
10	FL513193005	Property-casualty insurance companies	282.8	314.6	300.0	312.8	327.1	314.6	350.1	340.1	346.9	10
11	FL543193005	Life insurance companies	458.6	468.1	449.8	452.3	445.9	468.1	474.3	476.8	502.6	11
12	FL403193005	Government-sponsored enterprises	63.1	58.7	55.2	50.6	54.8	58.7	60.8	62.4	71.3	12
13	FL613193005	Finance companies	179.1	173.4	186.1	180.1	200.1	173.4	166.2	163.2	125.6	13
14	FL643193005	REITs	161.1	163.3	165.7	166.6	162.2	163.3	163.9	167.7	182.1	14
15	FL663193005	Brokers and dealers	-541.7	-509.2	-499.3	-516.7	-553.1	-509.2	-539.8	-590.8	-588.1	15
16	FL733193005	Holding companies	1.5	2.8	-1.7	-3.7	7.0	2.8	2.2	13.3	25.2	16
17	FL503193005	Other financial business	28.4	267.9	231.7	182.8	88.3	267.9	222.5	220.2	295.8	17
18	FL893093005	Total assets	13930.4	13973.5	13782.0	13474.0	13856.2	13973.5	14907.2	16604.3	17700.6	18
19	FL103093005	Nonfinancial corporate business	5542.0	5051.2	5329.4	4833.4	5074.6	5051.2	5792.0	7286.1	8195.1	19
20	FL113093005	Nonfinancial noncorporate business	3552.1	3705.3	3605.3	3635.3	3665.2	3705.3	3746.8	3798.3	3854.8	20
21	FL313093003	Federal government	151.8	159.3	153.9	155.9	157.1	159.3	161.2	163.7	166.4	21
22	FL213093003	State and local governments	61.9	127.0	85.9	105.9	115.2	127.0	126.7	128.9	138.4	22
23	FL713093005	Monetary authority	31.1	32.0	30.1	30.6	31.2	32.0	32.4	33.9	33.9	23
24	FL763093005	U.S.-chartered depository institutions	661.4	669.2	644.7	646.3	691.5	669.2	795.5	923.7	994.1	24
25	FL753093005	Foreign banking offices in U.S.	77.6	104.7	83.2	93.4	86.3	104.7	109.2	109.7	123.9	25
26	FL743093005	Banks in U.S.-affiliated areas	11.9	6.8	20.7	21.1	10.2	6.8	6.1	4.1	11.1	26
27	FL473093005	Credit unions	120.9	126.5	112.4	126.5	131.9	126.5	128.9	106.2	96.6	27
28	FL513093005	Property-casualty insurance companies	158.7	75.8	122.8	123.5	97.1	75.8	119.9	157.2	203.0	28
29	FL543093005	Life insurance companies	639.1	726.7	653.6	684.9	697.6	726.7	735.2	769.3	794.3	29
30	FL573093005	Private pension funds	955.0	1063.2	974.5	1009.1	1034.2	1063.2	1084.4	1111.7	1139.9	30
31	FL223093005	State and local govt. retirement funds	827.6	998.7	852.1	880.8	914.8	998.7	932.2	961.8	971.3	31
32	FL633093005	Money market funds (net)	7.1	-2.9	-37.5	-60.9	41.3	-2.9	22.8	23.4	16.9	32
33	FL653093005	Mutual funds	286.6	346.2	299.6	346.8	348.3	346.2	334.5	350.0	326.7	33
34	LM563093003	Exchange-traded funds	144.3	133.1	127.5	139.2	132.0	133.1	164.8	151.2	129.6	34
35	FL403093005	Government-sponsored enterprises	189.7	159.2	199.3	174.6	173.5	159.2	145.5	121.0	113.7	35
36	FL613093005	Finance companies	201.9	140.3	181.7	176.2	159.7	140.3	133.6	133.4	133.1	36
37	FL643093005	REITs	199.6	228.8	216.0	218.8	217.1	228.8	240.1	240.9	240.8	37
38	FL663093005	Brokers and dealers	67.5	80.6	82.1	82.3	32.5	80.6	49.5	-14.4	-30.7	38
39	FL733093005	Holding companies	41.0	39.5	42.7	44.6	42.7	39.5	43.6	41.7	44.0	39
40	FL503093023	Other financial business	1.8	2.4	2.1	5.6	2.3	2.4	2.6	2.4	3.7	40
41	FL903090005	Discrepancy	-2802.8	-2147.3	-2411.0	-1907.0	-2367.0	-2147.3	-3308.1	-5284.7	-6315.6	41

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

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL152000005	Assets	148465.6	168481.0	153538.7	159818.0	163274.6	168481.0	168507.6	162584.6	162512.8	1
2	LM152010005	Nonfinancial assets	43580.9	50337.4	44957.3	46813.0	48629.2	50337.4	52174.4	53809.3	54791.9	2
3	LM155035005	Real estate	36756.7	42479.8	37985.0	39481.9	41024.8	42479.8	44056.3	45540.9	46360.6	3
4	LM155035015	Households (2)	32996.4	38113.4	34186.0	35557.8	36820.6	38113.4	39738.1	41193.9	41909.0	4
5	LM165035005	Nonprofit organizations	3760.3	4366.4	3799.0	3924.1	4204.2	4366.4	4318.2	4347.0	4451.6	5
6	LM165015205	Equipment (nonprofits) (3)	482.2	517.4	492.7	493.4	504.1	517.4	532.2	548.8	561.9	6
7	LM165013765	Intellectual property products (nonprofits) (3)	207.5	218.6	208.8	211.6	215.1	218.6	221.9	225.9	230.1	7
8	LM155111005	Consumer durable goods (3)	6134.4	7121.6	6270.8	6626.1	6885.2	7121.6	7364.1	7493.6	7639.3	8
9	FL154090005	Financial assets	104884.7	118143.6	108581.4	113005.1	114645.4	118143.6	116333.2	108775.3	107720.9	9
10	LM153091003	Foreign deposits	48.5	48.2	49.8	48.5	47.3	48.2	50.2	49.6	50.9	10
11	FL153020005	Checkable deposits and currency	3182.2	4280.2	3587.0	3944.2	4062.2	4280.2	4508.4	4831.1	5123.3	11
12	FL153030005	Time and savings deposits	10418.6	11215.9	10937.0	10764.5	10900.5	11215.9	11259.5	10812.9	10454.7	12
13	FL153034005	Money market fund shares	2701.9	2803.3	2792.5	2775.2	2709.0	2803.3	2724.5	2729.2	2780.5	13
14	LM154022005	Debt securities	3936.8	2883.4	3338.8	3192.3	3294.8	2883.4	3305.2	3594.1	4305.9	14
15	LM153061105	Treasury securities	1368.5	590.9	1057.0	806.4	942.1	590.9	1074.1	1201.4	1729.0	15
16	LM153061705	Agency- and GSE-backed securities	237.9	255.2	166.6	272.1	209.3	255.2	351.9	555.8	808.9	16
17	LM153062005	Municipal securities	1929.6	1806.0	1889.4	1884.7	1832.3	1806.0	1651.4	1611.9	1544.8	17
18	LM153063005	Corporate and foreign bonds	400.8	231.3	225.8	229.0	311.1	231.3	227.9	225.1	223.3	18
19	FL154023005	Loans	1254.3	1350.7	1267.8	1283.9	1334.8	1350.7	1481.5	1425.6	1368.7	19
20	FL153069005	Other loans and advances (4)	1149.7	1241.7	1161.5	1176.9	1226.9	1241.7	1373.3	1318.6	1262.5	20
21	FL153065005	Mortgages	80.5	86.6	82.4	83.7	85.2	86.6	86.2	85.4	85.1	21
22	FL163066223	Consumer credit (student loans) (5)	24.1	22.4	23.8	23.2	22.7	22.4	22.0	21.6	21.1	22
23	LM153064105	Corporate equities	26122.9	31940.7	28161.1	30468.1	30740.8	31940.7	30545.3	25424.0	24328.6	23
24	LM153064205	Mutual fund shares	10960.1	12755.8	11421.3	12032.2	12008.3	12755.8	11781.2	9962.2	9297.9	24
25	FL163070005	Trade receivables (5)	283.3	291.5	285.3	287.4	289.4	291.5	293.6	295.8	297.9	25
26	FL153040005	Life insurance reserves	1867.0	1944.9	1872.8	1910.3	1926.9	1944.9	1919.6	1887.5	1885.6	26
27	FL153050005	Pension entitlements (6)	29794.3	31677.5	30199.0	30957.3	31025.1	31677.5	31094.5	29762.3	29403.6	27
28	LM152090205	Equity in noncorporate business (7)	12948.1	15531.1	13293.1	13959.0	14901.2	15531.1	15942.4	16553.6	16946.8	28
29	FL153090005	Miscellaneous assets	1366.8	1420.3	1375.9	1382.3	1405.1	1420.3	1427.3	1447.5	1476.5	29
30	FL154190005	Liabilities	17121.3	18358.9	17319.1	17659.2	17968.7	18358.9	18553.8	18914.2	19234.4	30
31	FL163162003	Debt securities (municipal securities) (5)	201.7	200.1	202.2	202.1	201.0	200.1	202.1	199.8	199.1	31
32	FL154123005	Loans	16506.3	17737.1	16699.7	17039.1	17347.9	17737.1	17926.4	18288.3	18607.4	32
33	FL153165105	One-to-four-family residential mortgages (8)	10916.1	11751.1	11037.5	11261.0	11499.1	11751.1	11887.7	12145.4	12354.0	33
34	FL153166000	Consumer credit	4184.9	4430.8	4167.2	4259.1	4337.4	4430.8	4462.6	4583.6	4684.5	34
35	FL153168005	Depository institution loans n.e.c.	370.7	423.8	370.3	371.7	384.9	423.8	437.1	458.2	468.7	35
36	FL153169005	Other loans and advances	774.3	869.8	864.1	886.3	865.3	869.8	877.2	838.9	837.6	36
37	FL163165505	Commercial mortgages (5)	260.4	261.5	260.7	261.0	261.2	261.5	261.9	262.3	262.6	37
38	FL163170005	Trade payables (5)	376.7	383.7	378.5	380.2	381.9	383.7	385.4	387.1	388.9	38
39	FL543077073	Deferred and unpaid life insurance premiums	36.6	38.1	38.7	37.9	37.9	38.1	39.8	39.0	39.1	39
40	FL152090005	Net worth	131344.3	150122.1	136219.6	142158.8	145305.9	150122.1	149953.8	143670.4	143278.4	40
		Memor:										
41	FL893131573	Assets held in IRAs (9)	12333.0	13913.0	12695.0	13396.0	13336.0	13913.0	13168.0	11669.0	ND	41
42	FL154023205	Assets held in 529 college plans (9)	425.3	480.2	438.4	464.4	458.5	480.2	457.7	412.5	411.1	42
43	LM154023223	College savings plans	398.6	452.6	412.3	437.2	431.1	452.6	431.7	388.2	388.2	43
44	FL154023213	Prepaid tuition plans	26.7	27.7	26.0	27.2	27.3	27.7	26.0	24.2	22.9	44
		Replacement-cost value of structures:										
45	LM155012605	Residential	20307.4	23972.4	21129.5	22121.3	23095.8	23972.4	25139.1	26154.4	26730.9	45
46	LM155012665	Households	19985.9	23609.4	20799.1	21779.4	22742.4	23609.4	24759.6	25760.6	26328.9	46
47	LM165012665	Nonprofit organizations	321.5	363.0	330.4	341.9	353.4	363.0	379.6	393.8	402.0	47
48	LM165013665	Nonresidential (nonprofits)	2061.0	2321.6	2079.7	2132.3	2196.0	2321.6	2415.0	2516.3	2635.3	48
49	FA156012005	Disposable personal income (DPI) (SAAR)	17595.9	18633.1	19586.5	18277.8	18312.0	18356.1	18174.4	18389.8	18625.6	49
50	FL152090006	Net worth/DPI (percent) (line 40/line 49)	746.45	805.67	695.48	777.77	793.50	817.83	825.08	781.25	769.26	50
51	FL155035065	Owners' equity in real estate (line 4 less line 33)	22080.3	26362.2	23148.5	24296.8	25321.6	26362.2	27850.4	29048.6	29555.1	51
52	FL155035066	Owners' equity/real estate (percent) (line 51/line 4)	66.92	69.17	67.71	68.33	68.77	69.17	70.08	70.52	70.52	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 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) Net worth of nonfinancial noncorporate business (table B.104, line 35) and owners' equity in unincorporated security brokers and dealers.

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

(9) 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	2021			2022					
				Q1	Q2	Q3	Q4	Q1	Q2		Q3	
1	FL10200005	Assets	49147.1	54528.3	49960.4	51035.7	52717.2	54528.3	54742.0	54988.8	55499.5	1
2	LM102010005	Nonfinancial assets	25869.2	29133.7	26243.5	26842.7	28161.8	29133.7	29226.9	29633.9	30247.1	2
3	LM105035005	Real estate (market value)	14787.3	16936.4	14878.7	15281.8	16340.3	16936.4	16604.8	16598.2	17035.2	3
4	LM105015205	Equipment (replacement cost)	5344.8	5785.0	5470.1	5490.8	5619.0	5785.0	5924.2	6085.5	6201.0	4
5	LM105013765	Intellectual property products (replacement cost)	3066.8	3302.3	3105.9	3162.0	3233.5	3302.3	3381.6	3474.2	3562.3	5
6	LM105020015	Inventories (replacement cost)	2670.4	3110.0	2788.8	2908.2	2969.0	3110.0	3316.3	3476.0	3448.6	6
7	FL104090005	Financial assets	23277.9	25394.6	23716.9	24193.0	24555.4	25394.6	25515.1	25354.9	25252.4	7
8	FL103091003	Foreign deposits	135.0	158.8	161.0	193.6	160.4	158.8	184.4	156.1	152.8	8
9	FL103020000	Checkable deposits and currency	1740.9	1882.2	1706.7	1693.5	1835.3	1882.2	1830.4	1706.0	1520.9	9
10	FL103030003	Time and savings deposits	278.1	276.8	275.0	281.3	307.3	276.8	270.4	266.1	281.0	10
11	FL103034000	Money market fund shares	712.1	813.1	747.0	761.1	769.3	813.1	784.6	776.2	781.3	11
12	FL102051003	Security repurchase agreements	37.0	25.1	22.3	36.2	27.0	25.1	27.8	22.8	20.5	12
13	LM104022005	Debt securities	364.3	384.0	334.5	362.5	370.3	384.0	360.7	384.1	344.8	13
14	FL103069100	Commercial paper	250.9	253.0	235.5	269.1	250.1	253.0	229.0	245.4	210.0	14
15	LM103061103	Treasury securities	72.9	85.9	62.1	57.7	77.9	85.9	87.3	92.9	90.5	15
16	LM103061703	Agency- and GSE-backed securities	24.3	28.6	20.7	19.2	26.0	28.6	29.1	31.0	30.2	16
17	LM103062003	Municipal securities	16.3	16.4	16.2	16.5	16.3	16.4	15.3	14.7	14.1	17
18	FL104023005	Loans	80.3	87.0	80.7	82.4	84.4	87.0	87.6	89.6	91.8	18
19	FL103065003	Mortgages	44.4	51.1	46.0	47.7	49.4	51.1	52.9	54.8	56.8	19
20	FL103066005	Consumer credit	35.8	35.8	34.7	34.7	35.0	35.8	34.7	34.8	35.0	20
21	LM103064103	Corporate equities	2543.2	3124.4	2675.0	2868.1	2849.3	3124.4	2944.1	2434.3	2280.1	21
22	LM103064203	Mutual fund shares	376.7	446.6	394.2	422.1	425.0	446.6	424.1	375.4	360.3	22
23	FL103070005	Trade receivables	3916.2	4468.3	4068.5	4213.1	4300.5	4468.3	4669.1	4862.5	4819.9	23
24	LM103092005	U.S. direct investment abroad (1)	6782.8	8058.4	7185.7	7749.6	7688.2	8058.4	7545.5	6411.6	5819.1	24
25	FL103090005	Miscellaneous assets	6311.3	5670.0	6066.2	5529.4	5738.4	5670.0	6386.5	7870.5	8780.0	25
26	FL104190005	Liabilities	22998.5	24089.3	23192.5	23342.1	23631.8	24089.3	24617.1	25081.9	25188.2	26
27	FL104122005	Debt securities	7277.3	7492.7	7412.2	7442.1	7512.9	7492.7	7587.9	7542.7	7551.2	27
28	FL103169100	Commercial paper	132.2	138.2	144.0	132.0	122.4	138.2	188.7	188.1	199.1	28
29	FL103162000	Municipal securities (2)	604.5	615.0	605.9	610.7	612.9	615.0	618.8	622.2	616.7	29
30	FL103163003	Corporate bonds (1)	6540.6	6739.4	6662.3	6699.4	6777.6	6739.4	6780.3	6732.4	6735.5	30
31	FL104123005	Loans	4121.1	4513.2	4201.7	4187.4	4283.1	4513.2	4803.7	5028.5	5139.6	31
32	FL103168005	Depository institution loans n.e.c.	1182.8	1144.4	1191.0	1102.1	1102.1	1144.4	1288.9	1404.5	1459.2	32
33	FL103169005	Other loans and advances	2025.7	2330.2	2081.3	2124.3	2218.8	2330.2	2441.3	2493.0	2512.4	33
34	FL103165005	Mortgages	912.6	1038.6	929.4	961.1	1002.2	1038.6	1073.5	1131.1	1168.1	34
35	FL103170005	Trade payables	2764.6	3216.5	2817.2	2927.4	3031.5	3216.5	3351.6	3520.0	3509.7	35
36	FL103178005	Taxes payable	275.4	251.5	277.3	253.6	252.8	251.5	305.0	265.9	261.8	36
37	LM103192305	Foreign direct investment: intercompany debt	325.1	329.8	332.4	305.0	316.7	329.8	313.7	315.4	324.6	37
38	FL103190005	Miscellaneous liabilities	8235.1	8285.7	8151.6	8226.6	8234.9	8285.7	8255.2	8409.4	8401.2	38
39	FL102090005	Net worth	26148.6	30439.0	26768.0	27693.6	29085.4	30439.0	30124.9	29906.9	30311.3	39
		Memo:										
40	LM103164103	Corporate equities (market value)	42498.0	51408.0	44980.3	48277.7	48151.5	51408.0	48188.9	39427.4	37736.5	40
41	LM103164113	Public issues	35190.0	43527.7	37141.3	40271.8	40119.1	43527.7	40660.4	33128.8	31510.6	41
42	LM103164123	Private issues	7308.0	7880.2	7839.0	8005.9	8032.5	7880.2	7528.5	6298.7	6225.9	42
43	LM103192105	Foreign direct investment: equity	8670.3	11194.7	9215.4	10018.8	10080.8	11194.7	10619.5	8857.6	8468.8	43
44	FL103164106	Equities/net worth (percent) (3)	195.68	205.67	202.46	210.51	200.21	205.67	195.22	161.45	152.44	44
45	FL104104016	Debt/equities (percent) (3)	22.28	19.18	21.43	19.95	20.26	19.18	21.07	26.04	27.47	45
46	FL104104006	Debt/net worth (percent) (3)	43.59	39.44	43.39	41.99	40.56	39.44	41.13	42.03	41.87	46
		With nonfinancial assets stated at historical cost:										
47	FL102000115	Assets (sum of lines 7 and 48)	40019.8	42966.5	40687.1	41351.6	41913.9	42966.5	43437.9	43526.5	43661.1	47
48	FL102010115	Nonfinancial assets	16741.9	17571.9	16970.2	17158.6	17358.5	17571.9	17922.8	18171.6	18408.7	48
49	FL105035045	Real estate	6717.3	6865.1	6758.0	6798.0	6819.5	6865.1	6917.1	6945.4	7001.1	49
50	FL105013213	Equipment	5101.4	5233.0	5130.7	5164.1	5197.4	5233.0	5275.4	5315.7	5359.9	50
51	FL105013715	Intellectual property products	2763.0	2978.2	2813.9	2868.2	2923.0	2978.2	3035.2	3094.3	3153.1	51
52	FL105020000	Inventories	2160.3	2495.6	2267.5	2328.4	2418.6	2495.6	2695.1	2816.1	2894.6	52
53	FL102090115	Net worth (historical cost) (line 47 less line 26)	17021.3	18877.2	17494.6	18009.5	18282.1	18877.2	18820.8	18444.5	18472.9	53
		Memo:										
		Historical-cost value of structures:										
54	FL105012613	Residential	122.2	130.1	124.2	126.2	128.1	130.1	132.2	134.2	135.9	54
55	FL105013613	Nonresidential	5974.3	6144.9	6015.3	6057.6	6100.6	6144.9	6192.9	6239.8	6288.0	55

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

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

(3) Debt is calculated as the sum of debt securities (line 27) and loans (line 31). The ratios on line 44 and 45 use the sum of corporate equities (line 40) and foreign direct investment: equity (line 43).

B.104 Balance Sheet of Nonfinancial Noncorporate Business

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

			2020	2021	2021				2022			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL112000005	Assets	22039.8	25031.6	22489.9	23238.8	24243.2	25031.6	25598.3	26314.1	26803.5	1
2	LM112010005	Nonfinancial assets	15577.7	18284.3	15956.6	16640.6	17595.8	18284.3	18745.2	19369.3	19779.4	2
3	LM115035005	Real estate (1)	14100.0	16651.7	14436.3	15096.7	16016.9	16651.7	17003.4	17517.5	17834.9	3
4	LM115035023	Residential	8055.8	9789.0	8331.9	8821.8	9378.7	9789.0	10199.1	10658.3	10782.5	4
5	LM115035035	Nonresidential	6044.3	6862.7	6104.4	6274.9	6638.2	6862.7	6804.4	6859.1	7052.4	5
6	LM115015205	Equipment (2)	913.3	1000.4	937.9	944.1	969.0	1000.4	1087.7	1179.5	1264.0	6
7	LM115012265	Residential (3)	65.7	75.6	67.2	70.0	73.1	75.6	79.4	80.8	79.7	7
8	LM115013265	Nonresidential	847.6	924.9	870.7	874.1	895.9	924.9	1008.3	1098.7	1184.3	8
9	LM115013765	Intellectual property products (2)	322.4	347.9	325.6	331.2	339.1	347.9	358.7	371.2	383.2	9
10	LM115020005	Inventories (2)	242.0	284.3	256.8	268.6	270.8	284.3	295.4	301.2	297.3	10
11	FL114090005	Financial assets	6462.1	6747.2	6533.3	6598.2	6647.4	6747.2	6853.1	6944.8	7024.1	11
12	FL113020005	Checkable deposits and currency	393.2	471.5	403.4	418.3	437.6	471.5	503.4	516.7	511.9	12
13	FL113030003	Time and savings deposits	1168.4	1263.8	1178.2	1193.1	1214.4	1263.8	1307.3	1306.9	1306.2	13
14	FL113034003	Money market fund shares	117.2	119.5	117.9	118.3	118.9	119.5	120.2	122.6	124.2	14
15	LM114022005	Debt securities	82.3	80.8	79.8	80.0	79.3	80.8	76.8	78.8	86.8	15
16	LM113061003	Treasury securities	78.1	76.1	75.4	75.5	74.7	76.1	72.3	74.3	82.2	16
17	LM113062003	Municipal securities	4.2	4.6	4.4	4.4	4.6	4.6	4.5	4.5	4.6	17
18	FL114023005	Loans	55.0	58.7	56.5	56.7	58.0	58.7	59.9	61.0	61.8	18
19	FL113065005	Mortgages	55.0	58.7	56.5	56.7	58.0	58.7	59.9	61.0	61.8	19
20	FL113066003	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FL113070003	Trade receivables	810.3	856.9	824.1	834.3	844.4	856.9	867.7	885.0	896.1	21
22	FL113090005	Miscellaneous assets	3835.7	3896.1	3873.4	3897.6	3894.9	3896.1	3917.8	3973.7	4037.2	22
23	FL113076005	Insurance receivables	135.9	153.2	140.3	144.6	151.3	153.2	155.4	161.0	167.2	23
24	FL113092405	Equity investment in GSEs (4)	13.0	14.3	13.0	13.6	13.8	14.3	14.3	14.4	15.3	24
25	FL113072003	PPP subsidies receivable	134.8	23.4	114.8	104.1	64.6	23.4	1.4	0.0	0.0	25
26	FL113093005	Other	3552.1	3705.3	3605.3	3635.3	3665.2	3705.3	3746.8	3798.3	3854.8	26
27	FL114190005	Liabilities	9060.4	9460.2	9164.3	9238.7	9306.6	9460.2	9613.3	9741.8	9836.1	27
28	FL114123005	Loans	6407.9	6669.5	6472.6	6515.0	6543.2	6669.5	6791.5	6918.2	7009.3	28
29	FL113168005	Depository institution loans n.e.c.	1583.5	1498.1	1579.6	1536.6	1478.0	1498.1	1514.9	1540.4	1550.6	29
30	FL113169005	Other loans and advances	352.4	409.8	364.6	387.7	400.2	409.8	430.6	436.1	447.9	30
31	FL113165005	Mortgages	4471.9	4761.6	4528.5	4590.7	4665.1	4761.6	4846.0	4941.8	5010.7	31
32	FL113170005	Trade payables	515.0	573.0	539.6	549.9	564.2	573.0	584.5	592.3	599.8	32
33	FL113178003	Taxes payable	175.5	180.5	180.2	178.2	179.7	180.5	181.4	163.0	154.2	33
34	LM115114305	Foreign direct investment: intercompany debt	6.0	5.7	6.0	5.7	5.5	5.7	5.3	5.1	4.8	34
35	FL113193003	Miscellaneous liabilities	1956.0	2031.5	1966.0	1990.0	2014.0	2031.5	2050.5	2063.2	2067.9	35
36	FL112090005	Net worth	12979.4	15571.4	13325.6	14000.1	14936.6	15571.4	15985.1	16572.3	16967.4	36
		Memo:										
37	LM112090205	Proprietors' net investment (5)	12857.8	15425.0	13199.3	13861.0	14801.6	15425.0	15847.4	16459.7	16849.3	37
38	LM115114103	Foreign direct investment: equity	121.6	146.4	126.3	139.1	135.0	146.4	137.6	112.7	118.1	38
		Replacement-cost value of structures:										
39	FL115012665	Residential	4148.8	4686.1	4263.6	4414.3	4558.7	4686.1	4907.5	5099.2	5209.0	39
40	FL115013665	Nonresidential	2411.0	2795.0	2439.0	2512.5	2602.9	2795.0	3081.0	3392.4	3742.9	40
41	FL114104006	Debt/net worth (percent) (line 27/line 36)	49.37	42.83	48.57	46.54	43.81	42.83	42.49	41.75	41.31	41

(1) At market value.

(2) At replacement (current) cost.

(3) Durable goods in rental properties.

(4) Equity in the Farm Credit System.

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

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

Billions of dollars; not seasonally adjusted

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FC152090005	Change in net worth (1)	14805.0	18777.9	4875.3	5939.2	3147.1	4816.3	-168.3	-6283.5	-392.0	1
2	FU155060005	Net investment	3644.4	2610.3	740.0	537.2	610.8	722.3	595.1	-113.8	240.8	2
3	FU155061005	Net physical investment	648.4	982.4	249.4	265.3	229.1	238.6	251.0	223.9	202.5	3
4	FU155050005	Capital expenditures	2492.1	3050.7	740.1	768.7	757.1	784.8	813.7	805.3	795.7	4
5	FU155012005	Residential	746.5	925.7	225.2	227.7	232.1	240.7	248.7	240.0	225.3	5
6	FU165013005	Nonprofit nonresidential	209.2	220.6	54.9	52.5	54.8	58.5	60.2	61.1	62.2	6
7	FU155111003	Consumer durable goods	1550.3	1918.6	463.5	492.0	473.8	489.3	508.4	507.9	511.9	7
8	FU155420003	Nonproduced nonfinancial assets	-14.0	-14.3	-3.5	-3.5	-3.6	-3.6	-3.7	-3.7	-3.7	8
9	FU156300005	- Consumption of fixed capital	1843.7	2068.3	490.7	503.5	527.9	546.2	562.7	581.4	593.1	9
10	FU156320005	Residential	459.4	522.8	124.1	128.5	133.2	137.0	142.9	147.4	151.1	10
11	FU166330005	Nonprofit nonresidential	171.5	181.7	43.1	44.7	46.3	47.6	49.7	51.2	52.5	11
12	FU156300103	Consumer durable goods	1212.8	1363.8	323.5	330.3	348.4	361.6	370.2	382.8	389.5	12
13	FU155000005	Net lending (+) or net borrowing (-)	2996.1	1627.9	490.5	271.9	381.7	483.7	344.2	-337.7	38.2	13
14	FU154090005	Net acquisition of financial assets	3621.2	2869.6	689.5	613.0	692.1	875.0	626.0	23.6	359.3	14
15	FU154190005	- Net increase in liabilities	625.1	1241.8	198.9	341.1	310.4	391.3	281.9	361.3	321.0	15
16	FR158000005	Net holding gains	11030.6	16130.6	3891.7	5490.2	2502.3	4246.3	-1276.7	-6331.0	-1016.2	16
17	FR152010085	Nonfinancial assets	3049.8	5792.5	1127.3	1590.4	1604.7	1470.0	1586.6	1409.3	820.1	17
18	FR155035005	Real estate	2970.1	5342.3	1127.7	1399.2	1462.9	1352.5	1472.3	1391.7	787.0	18
19	FR165015205	Equipment (2)	6.7	14.4	4.3	-3.7	6.1	7.7	8.9	11.2	7.4	19
20	FR165013765	Intellectual property products (2)	7.4	3.3	-1.1	1.5	1.9	1.1	1.1	2.0	2.4	20
21	FR155111005	Consumer durable goods (2)	65.5	432.4	-3.6	193.5	133.8	108.8	104.2	4.4	23.3	21
22	FR154090005	Financial assets	7980.8	10338.1	2764.4	3899.8	897.6	2776.3	-2863.3	-7740.3	-1836.3	22
23	FR154022005	Debt securities	197.0	-122.4	-124.8	39.6	-33.6	-3.6	-189.6	-129.7	-165.0	23
24	FR153064105	Corporate equities	4400.1	5081.1	1821.8	1947.1	152.4	1159.8	-1626.3	-5205.7	-990.9	24
25	FR153064205	Mutual fund shares	1139.6	1281.1	331.7	587.4	-83.4	445.4	-807.0	-1500.0	-554.9	25
26	FR153040005	Life insurance reserves	41.5	47.0	7.6	27.7	-2.5	14.2	-25.7	-45.9	-16.5	26
27	FR153050005	Pension entitlements	1212.3	1450.8	319.6	667.7	-66.9	530.5	-712.4	-1452.6	-489.6	27
28	FR152090205	Equity in noncorporate business	990.7	2601.7	409.1	631.0	931.8	629.9	497.3	592.9	380.3	28
29	FR153094305	Equity investment under PPIP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FR153030005	Other financial assets	-0.5	-1.3	-0.5	-0.7	-0.1	0.1	0.3	0.6	0.4	30
31	FV158090005	Other volume changes (3)	130.0	37.0	243.6	-88.1	33.9	-152.3	513.2	161.4	383.5	31
Memo:												
32	FL152090005	Net worth outstanding (4)	131344.3	150122.1	136219.6	142158.8	145305.9	150122.1	149953.8	143670.4	143278.4	32
33	FA156012005	Disposable personal income	17595.9	18633.1	19586.5	18277.8	18312.0	18356.1	18174.4	18389.8	18625.6	33

(1) Sum of net investment (line 2), net holding gains (line 16), and other volume changes (line 31).

(2) Valued at current cost.

(3) Consists of statistical discontinuities and disaster-related losses to fixed assets. Also includes the difference between series for consumption of fixed capital published by BEA.

(4) Table B.101, line 40.

R.103 Change in Net Worth of Nonfinancial Corporate Business

Billions of dollars; not seasonally adjusted

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FC102090005	Change in net worth (1)	2033.2	4290.4	619.3	925.6	1391.8	1353.7	-314.1	-218.0	404.4	1
2	FU105060005	Net investment	470.0	913.3	252.7	197.1	242.0	221.5	107.0	95.9	142.3	2
3	FU105061005	Net physical investment	274.3	613.5	170.0	112.5	172.5	158.5	323.8	177.3	195.2	3
4	FU105050005	Capital expenditures	1954.0	2155.5	543.1	474.1	560.3	577.9	741.3	604.8	690.1	4
5	FU105019005	Fixed investment	1998.2	2163.7	521.1	537.2	547.7	557.7	580.4	598.0	617.0	5
6	FU105020005	Inventory change + IVA	-44.2	-14.6	18.2	-62.4	8.8	20.9	80.5	3.1	51.2	6
7	FU105420005	Nonproduced nonfinancial assets	0.0	6.4	3.9	-0.6	3.8	-0.7	80.5	3.7	21.9	7
8	FU106300005	- Consumption of fixed capital	1706.0	1798.9	435.5	443.2	453.4	466.8	479.3	494.8	509.5	8
9	FU106320005	Residential	4.3	6.0	1.2	1.3	1.3	2.2	1.2	1.7	1.9	9
10	FU106330005	Nonresidential	1701.7	1792.8	434.3	441.9	452.1	464.6	478.1	493.1	507.6	10
11	FU105020601	- Inventory valuation adjustment	-26.4	-256.9	-62.3	-81.6	-65.6	-47.3	-61.7	-67.3	-14.7	11
12	FU105000005	Net lending (+) or net borrowing (-)	159.9	277.5	21.2	66.6	68.4	121.3	-134.4	46.7	64.2	12
13	FU104090005	Net acquisition of financial assets	394.8	1390.6	276.7	234.2	359.2	520.5	311.0	383.5	53.3	13
14	FU104194005	- Net increase in liabilities and equity	234.9	1113.1	255.6	167.7	290.7	399.2	445.4	336.8	-10.9	14
15	FU103164103	Net corporate equity issues	-121.6	-338.1	-9.5	-70.2	-96.2	-162.2	-154.0	-185.3	-192.6	15
16	FU103192105	Foreign direct investment: equity	157.4	360.5	71.1	88.3	97.2	103.9	71.6	57.2	75.5	16
17	FR108000005	Net holding gains	1509.8	3471.3	380.5	740.2	1210.5	1140.1	-334.8	-281.9	298.1	17
18	FR102010005	Nonfinancial assets	1107.2	2745.2	218.2	498.4	1207.3	821.4	-144.3	261.8	453.9	18
19	FR105035005	Real estate	882.6	2140.2	81.2	392.6	1083.1	583.3	-351.3	-6.0	418.3	19
20	FR105015205	Equipment (2)	41.4	339.7	99.9	-7.8	108.8	138.8	107.4	131.3	85.4	20
21	FR105013765	Intellectual property products (2)	141.5	68.0	-0.8	13.4	28.9	26.5	35.6	47.2	43.4	21
22	FR105020015	Inventories (2,3)	41.7	197.3	37.8	100.3	-13.5	72.8	64.0	89.3	-93.3	22
23	FR108080095	Financial assets	402.6	726.1	162.3	241.8	3.2	318.7	-190.5	-543.7	-155.8	23
24	FR104022005	Debt securities	1.8	-4.7	-4.8	1.1	-0.6	-0.4	-7.7	-5.0	-6.5	24
25	FR103064103	Corporate equities	361.4	684.0	155.4	218.6	6.7	303.4	-154.6	-484.2	-128.5	25
26	FR103064203	Mutual fund shares	39.4	46.8	11.7	22.1	-2.9	15.8	-28.3	-54.5	-20.8	26
27	FR103092005	Direct investment abroad	326.2	959.1	323.7	430.5	-113.7	318.6	-588.6	-1251.9	-631.2	27
28	FR103090005	Miscellaneous assets	-326.2	-959.1	-323.7	-430.5	113.7	-318.6	588.6	1251.9	631.2	28
29	FR108100005	Less: liabilities	-0.0	0.0	0.0	-0.0	0.0	0.0	0.0	-0.0	-0.0	29
30	FR103192305	Foreign direct investment: intercompany debt	-3.3	-15.0	2.0	-12.2	-4.4	-0.4	-16.2	-3.9	0.0	30
31	FR573073005	Claims of pension fund on sponsor	-310.5	-305.3	-32.2	-157.6	20.5	-135.9	202.8	367.3	132.9	31
32	FR103193005	Miscellaneous liabilities	313.8	320.2	30.2	169.8	-16.1	136.3	-186.6	-363.3	-132.9	32
33	FV108090005	Other volume changes (4)	53.5	-94.2	-13.9	-11.6	-60.7	-7.9	-86.3	-32.0	-36.0	33
Memo:												
34	FL102090005	Net worth outstanding (5)	26148.6	30439.0	26768.0	27693.6	29085.4	30439.0	30124.9	29906.9	30311.3	34

(1) Sum of net investment (line 2), net holding gains (line 17), and other volume changes (line 33).

(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 36.

R.104 Change in Net Worth of Nonfinancial Noncorporate Business

Billions of dollars; not seasonally adjusted

	2020	2021	2021				2022				
			Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1 FC112090005	Change in net worth (1)	1052.4	2592.0	346.2	674.5	936.5	634.8	413.6	587.3	395.1	1
2 FU115440005	Net capital transfers paid	0.0	-5.2	0.0	0.0	-5.2	0.0	0.0	0.0	-9.0	2
3 FU115060005	Net investment	47.8	-16.4	-67.9	32.6	25.6	-6.6	-74.6	19.1	24.8	3
4 FU115061005	Net physical investment	68.5	94.6	-39.6	43.4	43.9	46.9	-32.0	52.8	42.2	4
5 FU115050005	Capital expenditures	433.3	487.4	54.5	139.9	143.3	149.6	74.4	162.5	154.9	5
6 FU115019005	Fixed investment	444.9	491.8	58.4	146.0	145.5	142.0	66.4	158.9	153.8	6
7 FU115020005	Change in inventories	-11.6	-4.5	-3.9	-6.0	-2.2	7.7	8.0	3.7	1.1	7
8 FU116300005	- Consumption of fixed capital	364.8	392.7	94.1	96.5	99.4	102.7	106.4	109.8	112.7	8
9 FU116320005	Residential	108.4	121.3	30.9	30.0	29.7	30.6	30.2	31.1	32.5	9
10 FU116330005	Nonresidential	256.4	271.5	63.2	66.5	69.7	72.1	76.3	78.6	80.2	10
11 FU115000005	Net lending (+) or net borrowing (-)	-68.5	-89.5	39.6	-43.4	-38.7	-46.9	32.0	-52.8	-33.2	11
12 FU114090005	Net acquisition of financial assets	486.1	289.4	75.6	63.9	49.8	100.1	110.8	94.9	76.9	12
13 FU114194005	- Net increase in liabilities and equity	554.6	378.8	36.0	107.3	88.5	147.0	78.8	147.7	110.1	13
14 FU112090205	Proprietor's net investment (2)	46.3	-21.7	-67.5	30.8	21.3	-6.4	-75.0	19.2	15.0	14
15 FU115114103	Foreign direct investment: equity	1.4	0.2	-0.5	1.8	-0.9	-0.2	0.4	-0.2	0.7	15
16 FR118000005	Net holding gains	1004.1	2620.5	414.0	641.8	923.2	641.4	488.2	568.2	376.1	16
17 FR112010005	Nonfinancial assets	1000.7	2624.4	418.5	640.6	923.7	641.6	492.8	571.4	373.6	17
18 FR115035023	Residential real estate	634.8	1697.6	300.0	463.9	532.9	400.9	434.4	430.1	102.0	18
19 FR115035035	Nonresidential real estate	313.7	779.4	55.9	156.7	352.5	214.3	-59.0	43.9	181.2	19
20 FR115012265	Residential equipment (3)	6.1	5.8	0.2	1.7	2.3	1.5	2.9	1.1	-1.3	20
21 FR115013265	Nonresidential equipment (3)	36.7	87.4	42.0	-1.3	29.5	17.2	107.3	89.2	92.7	21
22 FR115013765	Intellectual property products (3)	12.3	7.3	1.7	1.7	2.0	1.8	4.2	5.1	4.0	22
23 FR115020005	Inventories (3)	-2.8	46.8	18.7	17.8	4.5	5.9	3.1	2.1	-5.1	23
24 FR114022005	Financial assets (debt securities)	3.4	-4.2	-4.4	1.0	-0.6	-0.2	-4.9	-3.3	2.5	24
25 FR115114305	Less: liabilities (foreign direct investment: intercompany debt)	-0.1	-0.3	0.0	-0.2	-0.1	-0.0	-0.3	-0.1	0.0	25
26 FV118090005	Other volume changes (4)	0.5	-6.9	0.1	0.1	-7.1	0.1	0.1	0.1	3.3	26
	Memo:										
27 LM112090005	Net worth outstanding (5)	12979.4	15571.4	13325.6	14000.1	14936.6	15571.4	15985.1	16572.3	16967.4	27

(1) Sum of net capital transfers paid (line 2), net investment (line 3), net holding gains (line 16), and other volume changes (line 26).

(2) Shown on table F.104, line 35.

(3) Valued at current cost.

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

(5) Table B.104, line 36.

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

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

		2013	2014	2015	2016	2017	2018	2019	2020	2021		
1	FL192000005	Assets	89332.0	95197.1	98194.2	103198.0	111907.0	113046.3	125494.8	140388.7	159584.4	1
2	LM192010005	Nonfinancial assets	25130.2	26571.0	28248.1	30137.5	32139.8	34022.8	35723.8	39130.9	45235.0	2
3	LM155035015	Real estate (2)	20350.6	21711.6	23241.1	24975.0	26839.1	28507.3	29992.4	32996.4	38113.4	3
4	LM155111005	Consumer durable goods (3)	4779.6	4859.3	5007.0	5162.5	5300.7	5515.5	5731.4	6134.4	7121.6	4
5	FL194090005	Financial assets	64201.8	68626.1	69946.1	73060.4	79767.2	79023.6	89770.9	101257.9	114349.4	5
6	FL193020005	Checkable deposits and currency	994.5	951.1	1053.9	973.2	1172.5	1001.5	1033.3	3011.8	4108.2	6
7	FL193030205	Time deposits and short-term investments	6669.0	7202.8	7764.7	8467.3	8598.3	9033.3	9611.6	10205.4	10996.0	7
8	FL193034005	Money market fund shares	1621.7	1607.6	1649.0	1494.4	1566.0	1725.8	2159.4	2561.0	2655.1	8
9	LM194022005	Debt securities	3593.8	3701.0	3628.5	3264.2	3226.0	3867.1	3987.0	3521.9	2445.6	9
10	LM193061005	U.S. government and municipal securities	2665.1	2692.7	3159.7	3169.6	3226.0	3846.5	3922.0	3348.6	2445.6	10
11	LM193063005	Corporate and foreign bonds	928.6	1008.3	468.8	94.6	0.0	20.6	65.0	173.3	0.0	11
12	FL194023005	Loans	939.1	982.7	917.1	907.5	849.8	841.9	864.9	984.1	1091.4	12
13	FL153067005	Other loans and advances (4)	818.2	870.3	819.2	815.3	760.4	758.4	783.9	904.8	1006.1	13
14	FL193065005	Mortgages	120.9	112.4	97.9	92.3	89.3	83.5	80.9	79.3	85.3	14
15	LM193064005	Corporate equities and mutual fund shares	17369.0	19538.8	19287.0	20937.7	24834.5	22681.6	29188.5	35031.6	42489.5	15
16	FL153040005	Life insurance reserves	1407.8	1472.1	1510.9	1568.1	1626.6	1659.1	1731.3	1867.0	1944.9	16
17	FL153050005	Pension entitlements (5)	22275.3	23103.1	23431.2	24318.0	25915.9	25795.0	28005.8	29794.3	31677.5	17
18	LM152090205	Equity in noncorporate business (6)	8306.7	9024.0	9621.8	9991.3	10784.5	11173.3	11902.2	12948.1	15531.1	18
19	FL193090005	Miscellaneous assets	1024.9	1042.8	1082.1	1138.8	1193.0	1245.1	1286.9	1332.7	1410.1	19
20	FL194190005	Liabilities	13417.8	13528.7	13700.6	14095.3	14628.8	15097.8	15590.5	16214.4	17446.5	20
21	FL194123005	Loans	13389.1	13498.8	13668.9	14064.0	14595.7	15062.8	15554.0	16177.8	17408.5	21
22	FL153165105	One-to-four-family residential mortgages (7)	9437.0	9387.3	9492.8	9658.8	9928.8	10204.4	10475.1	10916.1	11751.1	22
23	FL153166000	Consumer credit	3090.5	3309.5	3400.2	3636.4	3830.8	4007.0	4192.2	4184.9	4430.8	23
24	FL193168005	Depository institution loans n.e.c.	161.4	172.4	217.2	223.4	225.7	270.4	281.4	302.6	356.7	24
25	FL193169005	Other loans and advances	700.2	629.5	558.7	545.3	610.5	580.9	605.2	774.2	869.8	25
26	FL543077073	Deferred and unpaid life insurance premiums	28.7	29.9	31.6	31.3	33.1	35.0	36.5	36.6	38.1	26
27	FL192090005	Net worth	75914.2	81668.4	84493.7	89102.7	97278.2	97948.5	109904.3	124174.3	142137.9	27
		Memo:										
		Reconciliation with household and nonprofit organization sector net worth: (8)										
28	FL152090005	Household and nonprofit net worth (B.101, line 40)	80648.6	86761.5	89736.0	94726.6	103438.8	104041.1	116539.3	131344.3	150122.1	28
29	FL152000005	Household and nonprofit total assets (B.101, line 1)	94871.9	101131.1	104299.0	109707.9	118973.2	120041.0	133038.9	148465.6	168481.0	29
30	FL192000005	Household total assets (B.101.h, line 1)	89332.0	95197.1	98194.2	103198.0	111907.0	113046.3	125494.8	140388.7	159584.4	30
31	FL162000005	Nonprofit total assets (B.101.n, line 1)	6865.8	7316.7	7542.3	8059.2	8811.1	8678.7	9263.9	9832.7	10681.2	31
32	FL163093005	Less: Nonprofit misc. assets (B.101.n, line 19)	1410.5	1488.3	1536.1	1654.9	1845.1	1778.8	1828.2	1861.4	1881.5	32
33	FL153069803	Plus: Domestic hedge fund syndicated loans (9)	84.5	105.7	98.7	105.7	100.2	94.8	108.5	105.6	97.0	33
34	FL154190005	Less: Household and nonprofit liabilities (B.101, line 30)	14223.2	14369.6	14563.0	14981.3	15534.4	15999.9	16499.7	17121.3	18358.9	34
35	FL194190005	Household liabilities (B.101.h, line 20)	13417.8	13528.7	13700.6	14095.3	14628.8	15097.8	15590.5	16214.4	17446.5	35
36	FL164190005	Nonprofit liabilities (B.101.n, line 20)	1609.6	1723.3	1808.6	1833.3	1926.1	1912.6	1940.9	1966.0	1985.7	36
37	FL163193005	Less: Nonprofit misc. liabilities (B.101.n, line 27)	804.1	882.4	946.1	947.3	1020.4	1010.5	1031.7	1059.0	1073.4	37

(1) Table is based on table B.101 Balance Sheet of Households and Nonprofit Organizations, with adjustments to remove the assets and liabilities of nonprofit organizations, shown on table B.101.n.

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

(3) At replacement (current) cost.

(4) Cash accounts at brokers and dealers.

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

(6) Net worth of nonfinancial noncorporate business (table B.104, line 35) and owners' equity in unincorporated security brokers and dealers.

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

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

(9) 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

		2013	2014	2015	2016	2017	2018	2019	2020	2021		
1	FL162000005	Total assets	6865.8	7316.7	7542.3	8059.2	8811.1	8678.7	9263.9	9832.7	10681.2	1
2	FL162010005	Nonfinancial assets	2869.1	3111.2	3314.0	3525.9	3762.4	3853.2	4153.1	4450.0	5102.4	2
3	FL165035005	Real estate (2)	2377.6	2594.7	2772.7	2957.2	3166.1	3227.0	3498.5	3760.3	4366.4	3
4	FL165015205	Equipment (3)	346.1	364.1	383.8	401.9	419.0	439.3	459.8	482.2	517.4	4
5	FL165013765	Intellectual property products (3)	145.4	152.4	157.5	166.8	177.2	186.9	194.7	207.5	218.6	5
6	FL164090005	Financial assets	3996.7	4205.5	4228.3	4533.3	5048.7	4825.4	5110.8	5382.7	5578.7	6
7	FL163020005	Cash and non-interest-bearing deposits	121.8	134.9	146.4	157.9	168.7	164.7	168.2	170.4	172.0	7
8	FL163030205	Other deposits and short-term investments (4)	257.5	257.5	251.0	253.0	276.8	276.1	273.8	261.7	268.1	8
9	FL163034003	Money market fund shares	58.5	69.2	74.6	85.8	87.0	96.7	114.1	140.9	148.3	9
10	LM164022005	Debt securities	254.6	282.2	282.4	295.5	320.9	350.0	382.3	414.9	437.8	10
11	LM163061005	U.S. government and municipal securities (5)	86.2	110.9	109.0	107.6	120.3	147.2	166.0	187.4	206.5	11
12	LM163063005	Corporate and foreign bonds	168.5	171.3	173.3	188.0	200.5	202.8	216.3	227.5	231.3	12
13	FL164023005	Loans	185.8	179.9	183.1	178.6	179.5	171.5	167.9	164.6	162.3	13
14	FL163065013	Mortgages	0.8	1.1	0.8	1.2	0.8	0.9	1.2	1.2	1.3	14
15	FL163066223	Consumer credit	51.8	47.6	44.9	41.3	35.2	31.3	27.3	24.1	22.4	15
16	FL163069005	Other loans and advances	133.2	131.2	137.4	136.1	143.5	139.3	139.4	139.3	138.6	16
17	LM163064005	Corporate equities and mutual fund shares	1494.7	1552.6	1513.8	1663.3	1910.4	1721.9	1901.9	2051.5	2207.0	17
18	FL163070005	Grants and trade receivables	213.2	240.7	241.0	244.2	260.2	265.8	274.4	283.3	291.5	18
19	FL163090005	Miscellaneous assets	1410.5	1488.3	1536.1	1654.9	1845.1	1778.8	1828.2	1895.5	1891.7	19
20	FL163072003	PPP subsidies receivable	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.1	10.2	20
21	FL163093005	Other (6)	1410.5	1488.3	1536.1	1654.9	1845.1	1778.8	1828.2	1861.4	1881.5	21
22	FL164190005	Liabilities	1609.6	1723.3	1808.6	1833.3	1926.1	1912.6	1940.9	1966.0	1985.7	22
23	FL163162003	Debt securities (municipal securities)	233.8	227.2	219.0	215.8	216.9	214.5	211.6	201.7	200.1	23
24	FL164123005	Loans	276.2	291.7	302.2	320.8	332.8	324.7	327.7	328.6	328.6	24
25	FL163165505	Commercial mortgages	221.7	228.3	238.8	252.9	259.4	256.1	259.0	260.4	261.5	25
26	FL163168005	Depository institution loans n.e.c.	54.6	63.3	63.4	67.9	73.4	68.6	68.8	68.1	67.1	26
27	FL163169005	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FL163170005	Trade payables	295.4	322.1	341.3	349.5	355.9	362.9	369.9	376.7	383.7	28
29	FL163193005	Miscellaneous liabilities (7)	804.1	882.4	946.1	947.3	1020.4	1010.5	1031.7	1059.0	1073.4	29
30	FL162090005	Net worth	5256.3	5593.3	5733.7	6225.9	6885.1	6766.1	7323.0	7866.7	8695.5	30
		Memo:										
31	FL164090015	Total financial assets of private foundations	743.1	784.9	786.2	840.7	948.0	930.0	1010.4	1084.5	1156.6	31
32	FL164090025	Total financial assets of 501(c) organizations	3253.6	3420.6	3442.1	3692.5	4100.8	3895.4	4100.4	4264.1	4411.9	32

(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	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL152000005	Assets	148465.6	168481.0	153538.7	159818.0	163274.6	168481.0	168507.6	162584.6	162512.8	1
2	FL152010005	Nonfinancial assets	43580.9	50337.4	44957.3	46813.0	48629.2	50337.4	52174.4	53809.3	54791.9	2
3	FL154090005	Financial assets	104884.7	118143.6	108581.4	113005.1	114645.4	118143.6	116333.2	108775.3	107720.9	3
4	FL154000025	Deposits (1)	16351.2	18347.6	17366.3	17532.4	17718.9	18347.6	18542.5	18422.8	18409.4	4
5	LM154022375	Debt securities at market value	9720.1	9016.7	9141.0	9149.0	9150.9	9016.7	9104.8	8923.9	9352.5	5
6	LM154022005	Directly held	3936.8	2883.4	3338.8	3192.3	3294.8	2883.4	3305.2	3594.1	4305.9	6
7	LM154022075	Indirectly held	5783.3	6133.3	5802.1	5956.7	5856.1	6133.3	5799.5	5329.8	5046.6	7
8	LM544022053	Life insurance companies	479.5	487.3	475.0	488.5	487.6	487.3	453.4	411.9	388.1	8
9	LM574022075	Private pension funds (2)	1804.1	1866.3	1785.9	1838.6	1855.4	1866.3	1768.9	1656.8	1581.7	9
10	LM344022025	Federal govt. retirement funds (2)	331.8	322.7	328.8	331.7	152.3	322.7	347.4	349.4	344.2	10
11	LM223064223	State and local govt. retirement funds (2)	64.3	69.6	65.0	67.0	68.2	69.6	65.4	58.8	55.3	11
12	LM654022055	Mutual funds	3103.5	3387.4	3147.4	3230.9	3292.7	3387.4	3164.4	2852.9	2677.4	12
13	FL154023005	Loans	1254.3	1350.7	1267.8	1283.9	1334.8	1350.7	1481.5	1425.6	1368.7	13
14	LM153064475	Equity shares at market value	40970.5	49402.1	43695.4	47005.9	47040.4	49402.1	46617.4	38680.6	36737.2	14
15	LM153064105	Directly held	26122.9	31940.7	28161.1	30468.1	30740.8	31940.7	30545.3	25424.0	24328.6	15
16	LM153064175	Indirectly held	14847.5	17461.4	15534.4	16537.9	16299.6	17461.4	16072.1	13256.6	12408.7	16
17	LM543064153	Life insurance companies	1634.5	1754.2	1661.1	1752.7	1691.4	1754.2	1593.8	1315.8	1227.0	17
18	LM573064175	Private pension funds (2)	5152.4	6097.7	5402.6	5776.2	5704.8	6097.7	5687.3	4737.9	4467.6	18
19	LM343064125	Federal govt. retirement funds (2)	402.8	504.2	432.7	470.4	464.6	504.2	466.7	393.3	369.8	19
20	LM223064213	State and local govt. retirement funds (2)	155.4	183.3	162.6	173.4	171.3	183.3	168.6	137.6	128.3	20
21	LM653064155	Mutual funds	7502.4	8922.0	7875.5	8365.1	8267.6	8922.0	8155.8	6672.1	6216.0	21
22	FL153099475	Other	36588.7	40026.5	37110.9	38033.9	39400.4	40026.5	40586.9	41322.4	41853.1	22
23	FL154190005	Liabilities	17121.3	18358.9	17319.1	17659.2	17968.7	18358.9	18553.8	18914.2	19234.4	23
24	FL152090005	Net worth	131344.3	150122.1	136219.6	142158.8	145305.9	150122.1	149953.8	143670.4	143278.4	24
Memo:												
Debt securities (line 5) as a percent of												
25	FL154022376	Total assets (line 1)	6.55	5.35	5.95	5.72	5.60	5.35	5.40	5.49	5.75	25
26	FL154022386	Financial assets (line 3)	9.27	7.63	8.42	8.10	7.98	7.63	7.83	8.20	8.68	26
Equity shares (line 14) as a percent of												
27	FL153064476	Total assets (line 1)	27.60	29.32	28.46	29.41	28.81	29.32	27.66	23.79	22.61	27
28	FL153064486	Financial assets (line 3)	39.06	41.82	40.24	41.60	41.03	41.82	40.07	35.56	34.10	28

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

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

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

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

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL622000623	Assets	2411.5	2754.2	2474.2	2582.0	2621.5	2754.2	2762.2	2665.5	ND	1
2	FL625035003	Nonfinancial assets (real estate)	95.4	142.7	106.9	113.7	127.4	142.7	154.2	163.1	ND	2
3	FL624090005	Financial assets	2316.1	2611.5	2367.3	2468.4	2494.1	2611.5	2608.0	2502.4	ND	3
4	FL623091003	Foreign currency	21.7	23.5	22.7	21.5	21.3	23.5	23.8	24.4	ND	4
5	FL623039003	Deposits	36.4	43.4	37.4	40.4	42.1	43.4	42.1	41.4	ND	5
6	FL623039013	Other cash and cash equivalents	91.6	113.1	96.3	137.0	95.5	113.1	134.9	104.5	ND	6
7	FL623034003	Money market fund shares	80.5	94.6	81.5	81.6	88.5	94.6	85.4	98.0	ND	7
8	FL622051003	Security repurchase agreements	72.1	97.0	77.3	81.5	88.3	97.0	93.1	97.6	ND	8
9	LM624022005	Debt securities	619.3	662.1	595.6	602.2	632.9	662.1	678.7	677.8	ND	9
10	LM623061103	Treasury securities	150.2	164.5	137.9	144.8	151.3	164.5	187.6	196.0	ND	10
11	LM623061703	Agency- and GSE-backed securities	12.0	8.5	11.3	8.9	10.0	8.5	8.5	10.6	ND	11
12	LM623062003	Municipal securities	13.3	15.4	13.6	13.9	15.2	15.4	14.0	13.3	ND	12
13	LM623063003	Corporate and foreign bonds	443.7	473.6	432.8	434.7	456.4	473.6	468.5	457.9	ND	13
14	FL623069005	Loans	144.0	180.7	153.0	151.6	161.4	180.7	188.6	201.9	ND	14
15	FL623069503	Leveraged loans	100.7	122.2	107.4	108.1	113.1	122.2	128.4	133.9	ND	15
16	FL623069003	Other loans	43.2	58.5	45.6	43.5	48.4	58.5	60.2	68.0	ND	16
17	LM623064103	Corporate equities	1018.7	1140.5	1070.9	1133.6	1085.9	1140.5	1074.8	955.0	ND	17
18	LM623064203	Mutual fund shares	13.0	11.8	13.2	12.9	12.1	11.8	12.2	11.9	ND	18
19	FL623093005	Miscellaneous assets	219.0	244.8	219.6	206.1	266.1	244.8	274.3	290.0	ND	19
20	FL624190005	Liabilities	702.8	834.5	711.1	754.0	763.1	834.5	829.1	804.2	ND	20
21	FL622151005	Security repurchase agreements	71.0	70.1	62.2	61.2	63.5	70.1	64.8	69.4	ND	21
22	FL622151013	Domestic institutions	45.8	43.3	38.2	39.5	41.6	43.3	43.2	45.9	ND	22
23	FL622151063	Foreign institutions	25.3	26.8	24.0	21.7	21.9	26.8	21.5	23.5	ND	23
24	FL624123005	Loans	480.4	645.3	511.7	628.0	598.7	645.3	635.2	591.5	ND	24
25	FL624123035	Secured borrowing via prime brokerage	388.7	485.0	413.9	515.4	471.6	485.0	477.6	423.0	ND	25
26	FL623167003	From domestic institutions	344.4	423.8	351.9	449.4	407.2	423.8	421.4	374.6	ND	26
27	FL623169533	From foreign institutions	44.4	61.2	62.0	66.0	64.4	61.2	56.3	48.4	ND	27
28	FL624123015	Other secured borrowing	83.2	138.6	89.5	102.4	113.3	138.6	139.1	149.8	ND	28
29	FL623168013	From domestic institutions	64.2	104.6	67.8	75.8	84.0	104.6	106.1	117.4	ND	29
30	FL623169513	From foreign institutions	19.0	34.0	21.8	26.6	29.3	34.0	33.1	32.4	ND	30
31	FL623168023	Unsecured borrowing	8.5	21.7	8.3	10.2	13.8	21.7	18.4	18.7	ND	31
32	FL623193005	Miscellaneous liabilities	151.4	119.0	137.2	64.8	100.9	119.0	129.1	143.3	ND	32
Memo:												
33	FL622000003	Total net assets	1708.7	1919.7	1763.1	1828.0	1858.4	1919.7	1933.1	1861.3	ND	33
34	FL623098003	Derivatives (2)	957.1	1097.5	1037.7	1076.7	1052.4	1097.5	1098.7	1075.9	ND	34

(1) Data begin 2012:Q4. Includes only hedge funds domiciled in the United States as reported on SEC forms ADV and PF.

(2) Long exposure of derivatives.

F.4.g Gross Fixed Investment (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA885019005	Gross fixed investment (by type)	4489.3	4939.6	4802.1	4899.9	4974.4	5082.0	5242.9	5303.5	5363.6	1
2	FA885019065	Structures	1874.6	2060.1	2008.1	2038.8	2073.1	2120.3	2179.8	2171.1	2138.1	2
3	FA885019025	Equipment	1217.5	1349.0	1321.5	1344.6	1352.0	1377.9	1434.7	1457.2	1511.3	3
4	FA885013075	Intellectual Property Products	1354.1	1499.1	1441.1	1485.0	1517.8	1552.4	1597.0	1643.8	1682.8	4
5	FA885013035	Software	527.5	584.7	562.6	582.0	593.6	600.5	621.4	637.0	659.4	5
6	FA885013045	Research and development	738.6	823.9	793.4	815.6	832.1	854.4	875.0	898.1	908.7	6
7	FA835013051	Entertainment, literary, and artistic originals	88.0	90.5	85.1	87.4	92.1	97.5	100.6	108.7	114.7	7
8	FA105013893	Miscellaneous adjustments (2)	43.0	31.3	31.3	31.3	31.3	31.3	31.3	31.3	31.3	8
9	FA885019005	Gross fixed investment (by sector)	4489.3	4939.6	4802.1	4899.9	4974.4	5082.0	5242.9	5303.5	5363.6	9
10	FA155019005	Households and nonprofit organizations	955.7	1146.4	1120.4	1120.9	1147.5	1196.6	1235.8	1204.4	1150.0	10
11	FA105019085	Nonfinancial corporate business (3)	2001.0	2171.3	2076.4	2164.6	2205.0	2239.2	2323.6	2400.4	2478.2	11
12	FA115019085	Nonfinancial noncorporate business	444.9	491.8	484.1	489.5	491.3	502.4	521.7	523.8	523.1	12
13	FA315019001	Federal government	351.0	362.4	356.3	359.0	365.0	369.1	369.6	374.4	378.9	13
14	FA215019001	State and local governments	439.6	444.6	441.7	438.0	445.1	453.8	459.7	464.5	484.8	14
15	FA795013005	Domestic financial sectors (4)	297.2	323.1	323.2	327.8	320.5	320.9	332.5	335.9	348.6	15
16	FA715013005	Monetary authority	0.9	0.9	0.9	0.9	1.0	1.0	1.0	1.0	1.1	16
17	FA705013005	Private depository institutions	70.8	76.8	84.5	82.5	72.0	68.3	70.3	68.3	71.7	17
18	FA765013005	U.S.-chartered depository institutions	53.6	57.6	65.8	63.3	52.6	48.5	49.8	47.4	50.1	18
19	FA755013005	Foreign banking offices in U.S.	8.2	9.3	9.1	9.3	9.4	9.6	9.9	10.1	10.5	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	0.3	20
21	FA475013005	Credit unions	8.7	9.7	9.4	9.7	9.8	9.9	10.3	10.5	10.9	21
22	FA515013005	Property-casualty insurance companies	36.0	40.1	38.8	40.0	40.6	41.2	42.7	43.7	45.2	22
23	FA545013005	Life insurance companies	28.6	32.2	31.1	32.1	32.6	33.2	34.3	35.2	36.2	23
24	FA575013005	Private pension funds	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	24
25	FA225013005	State and local government employee retirement funds	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	25
26	FA405013005	Government-sponsored enterprises	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	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	59.1	63.8	62.2	63.7	64.1	65.4	68.3	69.5	72.1	28
29	FA125013005	REITs (3)	14.7	15.4	15.1	15.3	15.5	15.7	16.2	16.4	16.9	29
30	FA665013005	Security brokers and dealers	46.4	49.6	48.1	49.4	50.2	51.0	52.8	53.9	55.7	30
31	FA735013005	Holding companies	39.6	42.9	41.5	42.8	43.4	44.1	45.7	46.7	48.4	31
Memo:												
32	FA125012063	REITs residential structures (3)	2.8	7.6	1.9	11.1	6.6	10.9	2.5	5.0	-0.2	32
33	FA155111003	Consumer durable goods (5)	1550.3	1918.6	1854.0	1968.2	1895.1	1957.1	2033.7	2031.7	2047.4	33
34	FA145020005	Inventories (6)	-55.8	-19.1	-101.8	-159.4	-55.2	240.0	257.4	145.4	84.9	34

(1) Private gross fixed investment is from BEA, NIPA table 5.2.5. Structures is from BEA, NIPA table 5.4.5. Equipment is from BEA, NIPA table 5.5.5. Intellectual Property Products is from BEA, NIPA table 5.6.5. Government gross fixed investment is from BEA, NIPA table 3.9.5.

(2) Calculated as the difference between gross fixed investment in BEA's NIPA and gross fixed investment in BEA's fixed assets accounts (FAA); the latter are used to estimate stocks of fixed assets for balance sheets. For the minor definitional differences between the two estimates of gross fixed investment, see the BEA FAA web page https://apps.bea.gov/iTable/index_FA.cfm.

(3) Equity REIT gross investment in residential structures is included with the nonfinancial corporate business sector, consistent with their treatment in the NIPAs. In the Financial Accounts, equity REIT investment in residential structures is included with the financial business sector.

(4) Domestic financial subsector detail, including REITs, are based on FRB staff estimates.

(5) Consumer durable goods are not included above, consistent with their treatment in the NIPAs. In Financial Accounts, however, consumer durables are included in household sector fixed investment (table F.101, line 14).

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

F.4.c Consumption of Fixed Capital

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA886300095	Consumption of fixed capital (by type)	3577.8	3831.6	3690.5	3775.4	3875.7	3984.9	4113.6	4242.1	4357.6	1
2	FA886300065	Structures	1279.0	1388.9	1335.2	1367.8	1405.5	1447.1	1496.0	1544.2	1587.1	2
3	FA886300025	Equipment	1154.6	1207.2	1163.9	1189.8	1220.9	1254.4	1294.3	1334.5	1370.9	3
4	FA886330075	Intellectual Property Products	1144.4	1236.7	1192.7	1219.0	1250.6	1284.7	1324.6	1364.8	1401.0	4
5	FA886330035	Software	460.0	498.5	480.2	491.2	504.3	518.5	535.0	551.7	566.7	5
6	FA886330045	Research and development	601.0	651.4	628.9	642.3	658.4	675.8	696.2	716.9	735.2	6
7	FA836330053	Entertainment, literary, and artistic originals	83.4	86.9	83.6	85.5	87.9	90.4	93.4	96.3	99.1	7
8	FA886300095	Consumption of fixed capital (by sector)	3577.8	3831.6	3690.5	3775.4	3875.7	3984.9	4113.6	4242.1	4357.6	8
9	FA156300003	Households and nonprofit organizations	630.9	704.5	668.8	692.7	717.9	738.6	770.2	794.6	814.5	9
10	FA106300003	Nonfinancial corporate business (1)	1709.3	1801.3	1745.0	1776.0	1816.9	1867.2	1921.6	1982.0	2040.2	10
11	FA116300001	Nonfinancial noncorporate business	364.8	392.7	376.4	386.0	397.7	410.7	425.7	439.0	450.6	11
12	FA316300001	Federal government	304.7	322.7	314.8	319.5	325.1	331.2	338.3	345.6	351.2	12
13	FA216300001	State and local governments	301.2	324.4	311.3	319.9	328.0	338.5	352.9	365.5	375.2	13
14	FA796300081	Domestic financial sectors (2)	266.8	286.0	274.1	281.2	289.9	298.7	305.0	315.3	325.8	14
15	FA716330005	Monetary authority	0.8	0.9	0.9	0.9	0.9	0.9	1.0	1.0	1.0	15
16	FA706330005	Private depository institutions	56.5	61.5	59.0	60.6	62.4	64.2	65.6	68.4	71.2	16
17	FA766330005	U.S.-chartered depository institutions	42.8	46.2	44.3	45.4	46.8	48.1	49.2	51.5	53.7	17
18	FA756330005	Foreign banking offices in U.S.	6.6	7.5	7.1	7.3	7.6	7.8	8.0	8.2	8.5	18
19	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	19
20	FA476330005	Credit unions	6.9	7.8	7.4	7.6	7.9	8.1	8.3	8.5	8.8	20
21	FA516330005	Property-casualty insurance companies	29.1	32.6	31.2	32.1	33.0	34.1	34.8	35.9	37.0	21
22	FA546330005	Life insurance companies	22.2	25.1	24.0	24.7	25.4	26.2	26.8	27.6	28.5	22
23	FA576330005	Private pension funds	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	23
24	FA226330005	State and local government employee retirement funds	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	24
25	FA406330005	Government-sponsored enterprises	0.5	0.6	0.5	0.6	0.6	0.6	0.6	0.6	0.6	25
26	FA676330023	ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FA616330005	Finance companies	77.0	77.6	74.4	76.3	78.7	81.1	82.8	85.4	88.1	27
28	FA126330005	REITs (1)	7.7	8.5	8.2	8.4	8.6	8.9	9.1	9.4	9.7	28
29	FA666330005	Security brokers and dealers	30.3	34.9	33.5	34.4	35.4	36.5	37.3	38.4	39.7	29
30	FA736330005	Holding companies	41.9	43.5	41.7	42.8	44.1	45.4	46.4	47.8	49.3	30
Memo:												
31	FA156300103	Consumer durable goods (3)	1212.8	1363.8	1293.9	1321.1	1393.7	1446.4	1480.7	1531.1	1558.0	31

(1) Equity REIT residential structure consumption of fixed capital is included with the nonfinancial corporate business sector, consistent with their treatment in the NIPAs. In the Financial Accounts, equity REIT residential structure consumption of fixed capital is included with the financial business sector.

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

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

F.4.f Net Fixed Investment

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2021				2022				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA885015005											
	Net fixed investment (by type)	911.5	1108.0	1111.6	1124.5	1098.7	1097.2	1129.3	1061.4	1006.0	1	
2	FA885019665	595.6	671.2	672.9	671.0	667.7	673.2	683.8	626.9	551.0	2	
3	FA885019265	62.9	141.8	157.6	154.8	131.1	123.6	140.4	122.7	140.4	3	
4	FA885013765	209.7	262.3	248.4	266.0	267.2	267.7	272.4	279.0	281.8	4	
5	FA885013365	67.5	86.2	82.4	90.9	89.3	82.0	86.4	85.4	92.7	5	
6	FA885013465	137.6	172.5	164.5	173.2	173.7	178.6	178.8	181.3	173.4	6	
7	FA835013565	4.5	3.7	1.5	1.9	4.2	7.1	7.2	12.3	15.6	7	
8	FA105013893	43.0	31.3	31.3	31.3	31.3	31.3	31.3	31.3	31.3	8	
9	FA885015005											
	Net fixed investment (by sector)	911.5	1108.0	1111.6	1124.5	1098.7	1097.2	1129.3	1061.4	1006.0	9	
10	FA155015005	324.8	441.9	451.6	428.2	429.6	458.1	465.6	409.8	335.5	10	
11	FA105015085	291.8	370.0	331.3	388.6	388.1	372.0	402.0	418.4	438.0	11	
12	FA115015005	80.0	99.1	107.7	103.5	93.5	91.8	96.0	84.8	72.5	12	
13	FA315015005	46.2	39.7	41.5	39.5	39.9	37.9	31.3	28.8	27.7	13	
14	FA215015005	138.4	120.2	130.4	118.1	117.0	115.2	106.8	98.9	109.6	14	
15	FA795015085	30.3	37.1	49.1	46.6	30.6	22.2	27.6	20.6	22.7	15	
16	FA715013865	0.0	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0	16	
17	FA705013865	14.3	15.3	25.5	22.0	9.6	4.1	4.7	-0.1	0.5	17	
18	FA765013865	10.7	11.4	21.5	17.9	5.7	0.4	0.6	-4.1	-3.6	18	
19	FA755013865	1.7	1.9	1.9	2.0	1.9	1.8	2.0	1.9	2.0	19	
20	FA745013865	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20	
21	FA475013865	1.8	1.9	2.0	2.0	1.9	1.8	2.0	2.0	2.1	21	
22	FA515013865	6.9	7.5	7.5	7.9	7.6	7.1	7.9	7.8	8.2	22	
23	FA545013865	6.4	7.2	7.1	7.4	7.2	7.0	7.6	7.6	7.8	23	
24	FA575013865	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24	
25	FA225013865	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	25	
26	FA405013865	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	26	
27	FA675013263	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27	
28	FA615013865	-17.9	-13.8	-12.2	-12.7	-14.6	-15.7	-14.6	-15.9	-15.9	28	
29	FA125013865	7.0	6.9	6.9	7.0	6.8	6.8	7.2	7.0	7.3	29	
30	FA665013865	16.1	14.7	14.6	15.1	14.7	14.4	15.5	15.5	16.0	30	
31	FA735013865	-2.3	-0.6	-0.2	0.0	-0.6	-1.4	-0.7	-1.1	-1.0	31	
	Memo:											
32	FA125012665	-0.4	5.2	-1.2	8.0	3.0	10.8	-1.9	2.2	-2.3	32	
33	FA155111005	337.5	554.8	560.1	647.1	501.3	510.7	553.0	500.7	489.4	33	

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

(2) Equity REIT net investment in residential structures is included with the nonfinancial corporate business sector, consistent with their treatment in the NIPAs. In the Financial Accounts, equity REIT investment in residential structures is included with the financial business sector.

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

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

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

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

			2020	2021	2021				2022			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL885019865	Net stocks (by type)	68369.7	77852.3	70130.3	72398.9	74822.2	77852.3	81149.4	84456.7	87102.5	1
2	FL885019665	Structures	54638.4	63060.6	56151.1	58280.8	60396.2	63060.6	65948.7	68794.3	71066.6	2
3	FL885019265	Equipment	8508.8	9182.0	8695.1	8738.3	8935.1	9182.0	9463.1	9777.7	10007.6	3
4	FL885013765	Intellectual Property Products	5222.5	5609.7	5284.1	5379.7	5490.9	5609.7	5737.6	5884.7	6028.3	4
5	FL885013365	Software	957.6	1033.2	961.7	988.4	1011.5	1033.2	1048.2	1072.0	1098.0	5
6	FL885013465	Research and development	3700.8	3985.6	3752.0	3814.6	3894.7	3985.6	4087.8	4195.2	4303.5	6
7	FL835013565	Entertainment, literary, and artistic originals	564.1	590.9	570.4	576.7	584.8	590.9	601.7	617.4	626.8	7
8	FL885019865	Net stocks (by sector)	68369.7	77852.3	70130.3	72398.9	74822.2	77852.3	81149.4	84456.7	87102.5	8
9	FL155015015	Households and nonprofit organizations	23058.1	27030.0	23910.6	24958.6	26011.1	27030.0	28308.1	29445.4	30158.2	9
10	FL105015085	Nonfinancial corporate business (1)	19020.1	21273.1	19349.4	19763.4	20339.6	21273.1	21982.5	22763.8	23568.2	10
11	FL115015005	Nonfinancial noncorporate business	7795.6	8829.5	7966.1	8202.1	8469.7	8829.5	9434.9	10042.2	10599.1	11
12	FL315015005	Federal government	3756.8	4034.8	3805.6	3882.6	3947.4	4034.8	4140.0	4255.8	4321.1	12
13	FL215015005	State and local governments	12556.9	14213.3	12873.6	13311.4	13698.3	14213.3	14733.4	15310.5	15722.0	13
14	FL795013865	Domestic financial sectors (2)	2182.1	2471.6	2225.0	2280.8	2356.1	2471.6	2550.4	2639.0	2733.8	14
15	FL715013865	Monetary authority	11.0	12.5	11.2	11.5	11.9	12.5	12.9	13.4	13.9	15
16	FL705013865	Private depository institutions	508.2	584.4	519.0	534.6	554.2	584.4	605.9	629.7	655.9	16
17	FL765013865	U.S.-chartered depository institutions	376.1	426.7	382.7	392.8	405.8	426.7	442.3	459.6	478.7	17
18	FL755013865	Foreign banking offices in U.S.	63.4	76.4	65.6	68.4	71.7	76.4	79.3	82.4	85.9	18
19	FL745013865	Banks in U.S.-affiliated areas	1.6	1.8	1.7	1.7	1.8	1.8	1.9	2.0	2.1	19
20	FL475013865	Credit unions	67.1	79.5	69.1	71.7	74.9	79.5	82.4	85.7	89.3	20
21	FL515013865	Property-casualty insurance companies	174.7	200.9	178.4	184.2	191.0	200.9	208.0	216.0	224.8	21
22	FL545013865	Life insurance companies	146.5	169.0	149.8	154.8	160.6	169.0	175.2	182.1	189.6	22
23	FL575013865	Private pension funds	2.3	2.2	2.2	2.2	2.2	2.2	2.2	2.3	2.4	23
24	FL225013865	State and local government employee retirement funds	6.5	7.7	6.7	6.9	7.3	7.7	8.0	8.3	8.7	24
25	FL405013865	Government-sponsored enterprises	3.5	3.8	3.5	3.6	3.7	3.8	3.9	4.0	4.1	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	488.6	519.1	495.8	496.7	505.9	519.1	526.5	535.7	542.2	27
28	FL125013865	REITs (1)	191.1	230.7	197.1	205.6	215.4	230.7	241.1	252.3	265.2	28
29	FL665013865	Security brokers and dealers	235.7	274.5	241.5	249.8	259.8	274.5	286.0	298.7	312.6	29
30	FL735013865	Holding companies	414.2	466.7	419.9	430.9	444.3	466.7	480.6	496.4	514.4	30
Memo:												
31	FL125012665	REITs residential structures (1)	203.4	206.7	202.4	202.6	204.2	206.7	208.8	209.7	208.5	31
32	FL155111005	Consumer durable goods (3)	6134.4	7121.6	6270.8	6626.1	6885.2	7121.6	7364.1	7493.6	7639.3	32
33	FL145020005	Inventories (4)	2912.5	3394.4	3045.7	3176.8	3239.9	3394.4	3611.7	3777.2	3745.9	33

(1) Equity REIT residential structures are included with the nonfinancial corporate business sector, consistent with their treatment in the NIPAs. In the Financial Accounts, equity REIT residential structures are included with the financial business sector.

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

(3) Consumer durable goods are not included above, consistent with their treatment in the NIPAs. In Financial Accounts, consumer durables are included in household sector fixed investment (table B.101, line 8).

(4) Not included above.

S.1.a Total Economy - Current Account

Billions of dollars

		2014	2015	2016	2017	2018	2019	2020	2021		
1	FA896902505	Gross value added	17807.9	18440.5	18788.5	19592.6	20647.0	21486.5	21275.4	23444.0	1
		(income approach)									
2	FA886300091	Less: Consumption of fixed capital	2815.0	2911.4	2987.1	3118.7	3275.6	3436.6	3577.8	3831.6	2
3	FA896902601	Equals: Net value added	14992.8	15529.1	15801.5	16473.9	17371.4	18049.9	17697.6	19612.4	3
4	FA896025001	Compensation of employees (paid)	9259.7	9709.5	9977.1	10435.0	10968.2	11460.0	11600.6	12549.1	4
5	FA896020001	Wages and salaries	7485.8	7869.6	8102.2	8485.0	8910.3	9336.5	9465.2	10300.8	5
6	FA896401001	Employers' social contributions	1773.9	1839.9	1874.9	1950.0	2057.9	2123.5	2135.4	2248.4	6
7	FA896240101	Taxes on production and imports less subsidies	1182.7	1218.0	1249.9	1307.6	1398.1	1457.1	1489.0	1581.5	7
8	FA896402101	Operating surplus, net	4550.4	4601.6	4574.5	4731.3	5005.1	5132.8	5228.0	5881.8	8
9	FA266904095	Plus: Income receipts from the rest of the world	881.6	860.8	893.5	1031.1	1138.7	1172.2	971.3	1087.0	9
10	FA266904195	Less: Income payments to the rest of the world	646.4	640.4	661.5	738.2	848.4	894.2	774.3	913.9	10
11	FA896140001	Equals: Net national income/Balance of primary incomes, net	15228.1	15749.5	16033.4	16766.8	17661.7	18327.9	17894.6	19785.5	11
12	FA896402101	Operating surplus, net	4550.4	4601.6	4574.5	4731.3	5005.1	5132.8	5228.0	5881.8	12
13	FA156025105	Compensation of employees (received)	9250.2	9699.4	9966.1	10424.4	10957.9	11448.1	11592.7	12538.5	13
14	FA156020101	Wages and salaries	7476.3	7859.5	8091.2	8474.4	8900.0	9324.6	9457.4	10290.1	14
15	FA156401101	Employers' social contributions	1773.9	1839.9	1874.9	1950.0	2057.9	2123.5	2135.4	2248.4	15
16	FA896240001	Taxes on production and imports, receivable	1240.8	1275.2	1311.6	1367.4	1461.4	1530.0	1526.3	1663.4	16
17	FA366402015	Subsidies paid	-58.1	-57.2	-61.7	-59.9	-63.3	-73.0	-657.3	-481.9	17
18	FA896150105	Property income (received)	6799.2	6964.5	7077.5	7601.7	8412.9	8640.4	8150.9	8252.6	18
19	FA896130101	Interest	3186.1	3307.1	3422.8	3663.0	3966.7	4224.2	3786.8	3549.0	19
20	FA896120105	Distributed income of corporations	3252.2	3321.5	3326.4	3538.2	4688.2	4224.1	4156.4	4317.3	20
21	FA896121101	Dividends	1649.3	1753.4	1759.3	1892.6	2966.6	2469.1	2368.1	2400.2	21
22	FA156122101	Withdrawals from income of quasi-corporations	1602.9	1568.2	1567.1	1645.6	1721.6	1755.0	1788.3	1917.1	22
23	FA893092201	Reinvested earnings on U.S. direct investment abroad	337.9	318.0	312.7	383.7	-261.4	171.9	190.4	366.8	23
24	FA896112101	Rents on land and natural resources	22.9	17.9	15.6	16.9	19.5	20.2	17.3	19.6	24
25	FA896150005	Less: Uses of property income (paid)	6554.5	6734.0	6834.6	7298.1	8112.3	8350.5	7946.1	8068.9	25
26	FA896130001	Interest	3346.3	3471.8	3599.7	3858.3	4186.7	4463.0	4011.6	3777.6	26
27	FA896120005	Distributed income of corporations	3090.6	3158.8	3140.7	3327.8	3787.2	3743.4	3836.7	4059.6	27
28	FA896121001	Dividends	1487.7	1590.6	1573.6	1682.2	2065.6	1988.4	2048.4	2142.5	28
29	FA896122001	Withdrawals from income of quasi-corporations	1602.9	1568.2	1567.1	1645.6	1721.6	1755.0	1788.3	1917.1	29
30	FA893192201	Reinvested earnings on foreign direct investment	94.6	85.6	78.5	95.1	118.9	123.9	80.5	212.1	30
31	FA896112001	Rents on land and natural resources	22.9	17.9	15.6	16.9	19.5	20.2	17.3	19.6	31
32	FA896140001	Net national income/Balance of primary incomes, net	15228.1	15749.5	16033.4	16766.8	17661.7	18327.9	17894.6	19785.5	32
33	FA896220001	Plus: Current taxes on income, wealth, etc. (received)	2201.1	2347.5	2347.5	2358.5	2386.0	2508.7	2540.2	3066.7	33
34	FA896220005	Less: Current taxes on income, wealth, etc. (paid)	2191.6	2336.2	2334.4	2346.0	2372.6	2495.8	2525.3	3049.9	34
35	FA896404105	Plus: Social benefits (received)	3657.4	3845.2	3961.6	4111.6	4293.4	4519.6	5642.0	6092.6	35
36	FA896404005	Less: Social contributions (paid)	3671.7	3860.3	3977.1	4128.2	4310.9	4538.3	5670.9	6118.4	36
37	FA896403105	Plus: Other current transfers (received)	746.6	801.9	829.6	825.0	862.0	886.9	1132.1	1394.5	37
38	FA896403005	Less: Other current transfers (paid)	843.2	916.9	956.7	948.6	996.4	1033.1	1280.0	1558.2	38
39	FA896012005	Equals: Disposable income, net	15126.7	15630.6	15904.0	16639.2	17523.3	18176.0	17732.7	19612.8	39
40	FA896901001	Less: Final consumption expenditures	14414.0	14872.5	15356.4	15960.2	16771.9	17401.5	17254.5	19256.3	40
41	FA896006001	Equals: Net saving	712.7	758.2	547.7	679.0	751.4	774.5	478.1	356.5	41
		Addendum:									
42	FA896902505	Gross value added (line 1)	17807.9	18440.5	18788.5	19592.6	20647.0	21486.5	21275.4	23444.0	42
43	FA087005995	Plus statistical discrepancy (NIPA)	-257.2	-234.5	-93.4	-115.3	-114.0	-105.5	-214.9	-128.9	43
44	FA086902005	Equals: GDP (NIPA, expenditure approach)	17550.7	18206.0	18695.1	19477.3	20533.1	21381.0	21060.5	23315.1	44
45	FA086902203	Average of GDP and GDI	17679.3	18323.3	18741.8	19535.0	20590.1	21433.7	21167.9	23379.6	45
46	FA087005086	Statistical discrepancy as a percentage of GDP	-1.47	-1.29	-0.50	-0.59	-0.56	-0.49	-1.02	-0.55	46

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

Billions of dollars

		2014	2015	2016	2017	2018	2019	2020	2021		
1	FA896902505	Gross value added	17807.9	18440.5	18788.5	19592.6	20647.0	21486.5	21275.4	23444.0	1
2	FA156902505	Households and nonprofit institutions serving households	2182.9	2260.2	2344.1	2436.3	2552.5	2671.2	2768.3	2873.2	2
3	FA116902505	Nonfinancial noncorporate business	3234.3	3296.0	3315.3	3488.1	3670.2	3792.9	3582.0	3890.0	3
4	FA106902501	Nonfinancial corporate business	8785.5	9128.5	9238.2	9659.7	10188.6	10641.4	10351.0	11774.6	4
5	FA796902505	Financial business	1308.7	1391.9	1480.9	1537.6	1663.4	1734.9	1827.5	2046.1	5
6	FA316902505	Federal government	723.1	737.3	749.0	766.3	794.1	816.3	856.5	896.6	6
7	FA216902505	State and local government	1573.5	1626.7	1661.1	1704.6	1778.2	1829.8	1890.1	1963.5	7
8	FA896006001	Net saving	712.7	758.2	547.7	679.0	751.4	774.5	478.1	356.5	8
9	FA156006005	Households and nonprofit institutions serving households	930.9	1034.9	987.8	1073.8	1180.3	1446.6	2992.3	2243.4	9
10	FA106012095	Nonfinancial corporate business	589.1	529.1	441.8	520.1	577.8	571.0	423.1	647.3	10
11	FA796012095	Financial business	28.0	-29.8	30.3	47.0	98.1	2.5	6.8	76.2	11
12	FA316006085	Federal government	-597.4	-560.2	-667.6	-734.4	-907.3	-1052.2	-2957.4	-2835.3	12
13	FA216006095	State and local government	-237.9	-215.8	-244.7	-227.4	-197.4	-193.4	13.3	224.9	13
		Net capital transfers									
14	FA155440005	Households and nonprofit institutions serving households	9.3	21.5	14.7	-15.1	9.5	15.1	3.0	-42.1	14
15	FA115440005	Nonfinancial noncorporate business	0.0	0.0	0.0	-9.4	-3.0	0.0	0.0	-5.2	15
16	FA105440005	Nonfinancial corporate business	-6.7	-3.2	2.6	200.8	-6.2	-12.4	13.6	-9.8	16
17	FA795440005	Financial business	10.0	0.0	1.8	76.6	16.9	0.0	0.0	22.7	17
18	FA315440005	Federal government	64.9	59.9	60.5	-164.5	60.6	79.0	73.3	121.0	18
19	FA215440005	State and local government	-70.6	-69.8	-72.6	-72.4	-73.2	-74.9	-83.7	-83.1	19
20	FA265440005	Rest of the world	-6.9	-8.4	-7.0	-16.0	-4.6	-6.8	-6.2	-3.5	20
21	FA885019005	Gross fixed capital formation	3562.8	3723.0	3808.7	4021.7	4295.1	4485.5	4489.3	4939.6	21
22	FA155019005	Households and nonprofit institutions serving households	633.6	706.6	768.1	825.5	868.0	886.5	955.7	1146.4	22
23	FA115019085	Nonfinancial noncorporate business	354.1	362.8	375.2	399.5	416.8	434.1	444.9	491.8	23
24	FA105019085	Nonfinancial corporate business	1753.8	1789.5	1766.2	1868.7	2017.4	2103.4	2001.0	2171.3	24
25	FA795013005	Financial business (nonresidential)	218.7	241.5	259.3	259.8	281.1	310.4	297.2	323.1	25
26	FA315019001	Federal government	263.8	266.6	268.8	279.9	300.0	320.6	351.0	362.4	26
27	FA215019001	State and local government	338.8	356.0	371.1	388.4	411.9	430.5	439.6	444.6	27
28	FA886300095	Consumption of fixed capital	2815.0	2911.4	2987.1	3118.7	3275.6	3436.6	3577.8	3831.6	28
29	FA156300003	Households and nonprofit institutions serving households	467.3	485.4	509.0	538.5	575.0	600.5	630.9	704.5	29
30	FA116300001	Nonfinancial noncorporate business	291.6	302.2	310.0	322.5	337.6	351.8	364.8	392.7	30
31	FA106300003	Nonfinancial corporate business	1349.2	1401.7	1430.2	1493.0	1562.5	1645.6	1709.3	1801.3	31
32	FA796300081	Financial business (nonresidential)	190.3	199.2	210.7	222.8	235.3	252.2	266.8	286.0	32
33	FA316300001	Federal government	270.2	271.5	270.7	275.9	285.0	293.9	304.7	322.7	33
34	FA216300001	State and local government	246.3	251.4	256.4	266.1	280.1	292.6	301.2	324.4	34
35	FA145020005	Change in inventories	84.0	136.8	36.3	32.2	59.1	72.8	-55.8	-19.1	35
36	FA115020005	Nonfinancial noncorporate business	9.6	19.9	1.7	1.2	3.1	-0.0	-11.6	-4.5	36
37	FA105020005	Nonfinancial corporate business	74.3	116.9	34.6	31.0	56.0	72.8	-44.2	-14.6	37
38	FA885000985	Net lending (+) or net borrowing (-) (capital account)	-125.9	-198.5	-317.3	-272.1	-331.9	-354.0	-383.5	-736.0	38
39	FA155000905	Households and nonprofit institutions serving households	764.9	802.6	725.3	814.1	891.6	1159.5	2678.5	1857.9	39
40	FA115000905	Nonfinancial noncorporate business	-72.1	-80.5	-66.9	-68.9	-79.2	-82.3	-68.4	-89.5	40
41	FA105000905	Nonfinancial corporate business	115.3	-1.8	61.4	-87.5	75.0	52.9	161.9	295.4	41
42	FA795000995	Financial business	-10.4	-72.0	-20.1	-66.6	35.5	-55.7	-23.5	16.4	42
43	FA315000995	Federal government	-653.2	-584.4	-717.3	-571.6	-982.1	-1155.4	-3074.0	-2987.1	43
44	FA215000995	State and local government	-270.3	-262.4	-299.7	-291.6	-272.6	-273.1	-57.9	170.8	44
		Addendum:									
45	FA087005995	Statistical discrepancy (NIPA)	-257.2	-234.5	-93.4	-115.3	-114.0	-105.5	-214.9	-128.9	45
46	FA265000905	Rest of the world	383.0	433.0	410.7	387.4	445.8	459.5	598.5	865.0	46
47	FA885000005	Net lending (+) or net borrowing (-) (financial account)	-160.0	364.1	-359.6	312.2	-141.3	760.6	-116.1	-354.2	47
48	FA155000005	Households and nonprofit institutions serving households	1184.4	1216.5	362.4	900.6	1015.8	1840.0	2996.1	1627.9	48
49	FA115000005	Nonfinancial noncorporate business	-72.1	-80.5	-66.9	-68.9	-79.2	-82.3	-68.5	-89.5	49
50	FA105000005	Nonfinancial corporate business	-342.9	-109.6	-77.5	204.3	-58.8	324.0	159.9	277.5	50
51	FA795000005	Financial business	28.8	8.6	248.0	-49.6	101.0	11.8	135.3	380.5	51
52	FA315000005	Federal government	-732.8	-518.8	-677.0	-510.3	-957.0	-1113.0	-3297.5	-2723.8	52
53	FA215000005	State and local government	-225.4	-152.1	-148.6	-163.9	-163.0	-219.9	-41.4	173.2	53
		Addendum:									
54	FA265000005	Rest of the world	262.8	376.4	296.5	373.6	195.2	389.0	518.0	525.4	54
		Total other volume changes									
55	FV158090185	Households and nonprofit institutions serving households	863.8	641.0	-53.1	351.2	359.1	1507.8	784.5	360.5	55
56	FV118090105	Nonfinancial noncorporate business	0.0	0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	56
57	FV108090105	Nonfinancial corporate business	-465.8	-211.4	-194.2	273.2	289.3	331.3	114.7	119.6	57
58	FV798090185	Financial business	-78.1	64.4	342.0	-50.9	241.6	-226.8	251.8	455.4	58
59	FV318090185	Federal government	-51.4	122.5	64.9	138.0	8.3	-38.1	-172.9	445.8	59
60	FV218090185	State and local government	-69.4	3.2	75.2	65.5	34.7	105.1	6.7	-85.9	60
61	FV268090185	Rest of the world	-181.7	-46.4	-89.7	-29.3	126.4	24.6	-30.4	-316.3	61
		Holding gains/losses									
62	FR158200095	Households and nonprofit institutions serving households	4327.4	1320.1	4070.5	7272.1	-927.5	9558.9	11031.1	16131.9	62
63	FR118200005	Nonfinancial noncorporate business	0.0	-0.0	0.0	-9.4	-3.0	0.0	0.0	-5.2	63
64	FR108200005	Nonfinancial corporate business	-2016.5	1033.3	-1442.0	-4040.4	2255.9	-7404.4	-8482.6	-7920.7	64
65	FR798200005	Financial business	-84.2	-200.3	-754.5	-584.4	152.7	-406.7	501.6	-3037.9	65
66	FR318200005	Federal government	48.5	6.0	55.5	87.0	106.1	60.5	104.0	236.9	66
67	FR218200005	State and local government	334.5	-24.3	383.5	852.7	271.2	862.6	887.0	2354.5	67
68	FR265000005	Rest of the world	1415.1	128.2	415.0	-814.8	1263.6	1312.8	2415.8	2707.0	68

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

Billions of dollars

		2014	2015	2016	2017	2018	2019	2020	2021		
Change in net worth											
69	FC152090005	Households and nonprofit institutions serving households	6112.9	2974.5	4990.6	8712.2	602.3	12498.2	14805.0	18777.9	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	-1886.5	1354.1	-1197.1	-3448.0	3129.1	-6489.7	-7958.5	-7143.9	71
72	FC792090095	Financial business	-144.3	-165.7	-384.0	-664.9	475.5	-631.0	760.2	-2528.9	72
73	FC312090095	Federal government	-665.2	-491.7	-607.8	-344.9	-853.5	-1108.9	-3099.6	-2273.7	73
74	FC212090095	State and local government	97.8	-167.1	286.6	763.2	181.6	849.2	990.8	2576.6	74
75	FC262090095	Rest of the world	1616.4	514.8	736.0	-456.7	1835.9	1797.0	2983.9	3255.7	75
Net worth											
76	FL152090005	Households and nonprofit institutions serving households	86761.5	89736.0	94726.6	103438.8	104041.1	116539.3	131344.3	150122.1	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	-10409.6	-9055.5	-10252.6	-13700.6	-10571.5	-17061.2	-25019.7	-32163.6	78
79	FL792090095	Financial business	-388.0	-553.7	-937.6	-1602.5	-1127.1	-1758.1	-997.9	-3526.8	79
80	FL312090095	Federal government	-11657.9	-12149.6	-12757.3	-13102.3	-13955.7	-15064.7	-18164.3	-20437.9	80
81	FL212090095	State and local government	5221.3	5054.1	5340.7	6104.0	6285.6	7134.8	8125.6	10702.2	81
82	FL262090095	Rest of the world	6792.4	7307.2	8043.3	7586.5	9422.5	11219.4	14203.3	17459.0	82

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

		2014	2015	2016	2017	2018	2019	2020	2021		
Current account											
1	FA156902505	Gross value added	2182.9	2260.2	2344.1	2436.3	2552.5	2671.2	2768.3	2873.2	1
2	FA156300003	Less: Consumption of fixed capital	467.3	485.4	509.0	538.5	575.0	600.5	630.9	704.5	2
3	FA156902605	Equals: Net value added	1715.6	1774.8	1835.1	1897.8	1977.5	2070.7	2137.4	2168.7	3
4	FA156025005	Compensation paid by households and NPISHs	812.2	852.7	888.5	919.6	966.3	1012.1	1048.8	1094.1	4
5	FA156020001	Wages and salaries	669.4	704.9	730.6	761.0	797.8	836.0	860.8	904.0	5
6	FA156401001	Employers' social contributions	142.8	147.8	157.8	158.6	168.5	176.1	188.0	190.1	6
7	FA156240101	Taxes on production and imports less subsidies	168.9	174.4	181.3	188.0	196.9	208.1	215.6	227.5	7
8	FA156402101	Operating surplus, net	734.5	747.6	765.3	790.2	814.4	850.5	873.1	847.1	8
9	FA156140005	Net national income/Balance of primary incomes, net	13354.0	13947.8	14288.5	14994.2	15745.4	16526.9	16761.6	17941.7	9
10	FA156402101	Operating surplus, net	734.5	747.6	765.3	790.2	814.4	850.5	873.1	847.1	10
11	FA156025105	Compensation of employees (received)	9250.2	9699.4	9966.1	10424.4	10957.9	11448.1	11592.7	12538.5	11
12	FA156020101	Wages and salaries	7476.3	7859.5	8091.2	8474.4	8900.0	9324.6	9457.4	10290.1	12
13	FA156401101	Employers' social contributions	1773.9	1839.9	1874.9	1950.0	2057.9	2123.5	2135.4	2248.4	13
14	FA156150105	Property income (received)	3894.4	4044.5	4111.2	4350.5	4585.3	4875.5	4885.4	5121.2	14
15	FA156130101	Interest	1338.3	1443.3	1466.7	1550.3	1610.3	1659.6	1648.9	1660.3	15
16	FA156120105	Distributed income of corporations	2556.1	2601.2	2644.6	2800.2	2975.0	3215.9	3236.4	3460.9	16
17	FA156121101	Dividends	953.2	1033.1	1077.4	1154.6	1253.4	1460.9	1448.1	1543.9	17
18	FA156122101	Withdrawals from income of quasi-corporations (1)	1602.9	1568.2	1567.1	1645.6	1721.6	1755.0	1788.3	1917.1	18
19	FA156130001	Less: Uses of property income (interest paid)	525.2	543.8	554.1	570.9	612.2	647.2	589.5	565.2	19
20	FA156140005	Net national income/Balance of primary incomes, net	13354.0	13947.8	14288.5	14994.2	15745.4	16526.9	16761.6	17941.7	20
21	FA156220001	Less: Current taxes on income, wealth, etc. (paid)	1784.6	1939.9	1958.2	2048.6	2074.9	2198.4	2236.4	2661.7	21
22	FA156404105	Plus: Social benefits (received)	2498.6	2635.1	2717.3	2807.4	2926.5	3089.7	4187.1	4546.4	22
23	FA156600001	Less: Social contributions (paid)	1153.6	1204.7	1238.8	1298.9	1361.6	1424.6	1450.0	1540.8	23
24	FA156403101	Plus: Other current transfers (received)	42.9	50.3	59.7	48.3	50.1	55.1	44.1	71.0	24
25	FA156403001	Less: Other current transfers (paid)	178.8	190.1	187.4	194.9	200.2	209.4	197.9	210.5	25
26	FA156012095	Equals: Disposable income, net	12778.6	13298.3	13681.1	14307.4	15085.3	15839.4	17108.5	18145.9	26
27	FA156901001	Less: Final consumption expenditures	11847.7	12263.5	12693.3	13233.6	13905.0	14392.7	14116.2	15902.6	27
28	FA156006005	Equals: Net saving	930.9	1034.9	987.8	1073.8	1180.3	1446.6	2992.3	2243.4	28
Capital account											
29	FA156006315	Net saving less capital transfers	921.6	1013.4	973.2	1088.9	1170.8	1431.5	2989.4	2285.5	29
30	FA156006005	Net saving	930.9	1034.9	987.8	1073.8	1180.3	1446.6	2992.3	2243.4	30
31	FA155440005	Less: Capital transfers paid (net)	9.3	21.5	14.7	-15.1	9.5	15.1	3.0	-42.1	31
32	FA155050905	Capital formation, net	156.7	210.8	247.8	274.8	279.2	272.0	310.9	427.6	32
33	FA155019005	Gross fixed capital formation, excluding consumer durables	633.6	706.6	768.1	825.5	868.0	886.5	955.7	1146.4	33
34	FA155012005	Residential	463.9	523.8	577.6	631.4	663.6	673.0	746.5	925.7	34
35	FA165013005	Nonresidential (nonprofit organizations)	169.7	182.8	190.5	194.1	204.4	213.4	209.2	220.6	35
36	FA156300003	Less: Consumption of fixed capital	467.3	485.4	509.0	538.5	575.0	600.5	630.9	704.5	36
37	FA155420003	Acquisition of nonproduced nonfinancial assets	-9.5	-10.4	-11.3	-12.2	-13.8	-14.0	-14.0	-14.3	37
38	FA155000905	Net lending (+) or borrowing (-), capital account (lines 29-32)	764.9	802.6	725.3	814.1	891.6	1159.5	2678.5	1857.9	38
Financial account											
39	FA155000905	Net lending (+) or borrowing (-) (line 38)	764.9	802.6	725.3	814.1	891.6	1159.5	2678.5	1857.9	39
40	FA154090005	Net acquisition of financial assets	1375.7	1553.3	810.7	1479.4	1496.2	2355.5	3621.2	2869.6	40
41	FA154000005	Currency and deposits	440.8	654.0	646.1	432.9	259.0	598.7	2532.2	1886.1	41
42	FA153020005	Currency and transferable deposits	-30.2	112.6	-58.2	210.1	-175.1	24.8	1980.7	1097.6	42
43	FA153030005	Time and savings deposits	477.4	555.2	710.0	210.0	431.2	575.1	543.7	788.7	43
44	FA153091003	Foreign deposits	-6.4	-13.8	-5.6	12.7	2.9	-1.2	7.8	-0.2	44
45	FA313131003	Postal savings system deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45
46	FA154022005	Debt securities	-101.6	209.9	-124.8	-105.4	806.0	133.0	-625.4	-867.5	46
47	FA153061105	Treasury securities	-237.7	319.2	101.5	-48.1	579.7	123.8	-347.8	-679.5	47
48	FA153061705	Agency- and GSE-backed securities (2)	129.4	190.0	-54.8	18.5	167.7	36.2	-298.4	22.6	48
49	FA153062005	Municipal securities	-41.7	-36.6	19.0	-33.3	1.2	-63.4	-30.0	-102.4	49
50	FA153063005	Corporate and foreign bonds	48.3	-262.6	-190.6	-42.5	57.4	36.4	50.8	-108.1	50
51	FA154023005	Loans	58.8	-69.4	-7.1	-62.3	-21.4	33.1	113.0	96.4	51
52	FA154041005	Short term	67.0	-54.6	-1.9	-59.0	-15.6	35.5	114.6	90.4	52
53	FA153065005	Long term (mortgages)	-8.2	-14.8	-5.2	-3.3	-5.8	-2.3	-1.6	6.1	53
54	FA153081005	Equity and investment fund shares	544.5	265.0	-126.9	647.7	64.3	1085.3	909.5	1336.8	54
55	FA153064105	Corporate equities	260.4	-12.3	162.8	166.4	-98.6	288.6	616.3	726.7	55
56	FA153064205	Mutual fund shares	218.9	97.3	53.9	308.2	16.1	306.0	-188.4	514.6	56
57	FA153034005	Money market fund shares	-3.5	46.9	-143.4	72.9	169.5	450.9	428.4	101.4	57
58	FA152090205	Equity in noncorporate business	68.7	133.2	-200.2	100.3	-22.7	39.8	53.2	-5.9	58
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	59

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

		2014	2015	2016	2017	2018	2019	2020	2021	
60	FA153052005 Insurance, pension and standardized guarantee schemes	405.7	493.6	420.1	550.5	382.8	496.7	649.0	433.5	60
61	FA153076005 Insurance receivables due from property-casualty insurance companies	-4.3	26.3	31.1	31.6	17.9	12.0	21.3	40.9	61
62	FA153040005 Life insurance reserves	49.8	47.2	41.8	19.0	49.4	16.7	94.2	31.0	62
63	FA153050005 Pension entitlements (4)	338.0	407.1	321.6	477.3	281.2	438.2	509.0	325.2	63
64	FA153095105 Non-life insurance reserves at life insurance companies	11.9	5.6	12.8	13.1	20.3	15.4	16.2	15.1	64
65	FA313195105 Retiree Health Care Funds	10.4	7.4	12.9	9.6	13.9	14.4	8.2	21.4	65
66	FA163096005 Other accounts receivable	27.5	0.2	3.2	16.0	5.5	8.7	42.9	-15.7	66
67	FA154190005 Net incurrence of liabilities	191.3	336.9	448.3	578.9	480.4	515.6	625.1	1241.8	67
68	FA163162003 Debt securities (municipals)	-6.7	-8.2	-3.2	1.1	-2.4	-2.9	-9.9	-1.6	68
69	FA154123005 Loans	170.1	324.1	443.7	569.6	473.9	510.0	628.1	1235.0	69
70	FA154141005 Short term	168.2	194.2	233.5	267.4	183.0	220.6	177.5	394.7	70
71	FA153166000 Consumer credit	219.1	233.5	236.2	194.3	172.7	185.2	-12.0	246.0	71
72	FA153168005 Depository institution loans n.e.c.	19.8	31.5	10.6	7.9	39.9	11.1	20.5	53.1	72
73	FA153169005 Other loans and advances	-70.6	-70.9	-13.3	65.1	-29.6	24.3	169.0	95.6	73
74	FA153165005 Long term (mortgages)	1.8	129.9	210.1	302.2	290.9	289.4	450.6	840.3	74
75	FA543077073 Insurance, pension and standardized guarantee schemes	1.2	1.7	-0.3	1.8	1.9	1.5	0.1	1.5	75
76	FA163170005 Other accounts payable (trade debt)	26.7	19.2	8.2	6.4	7.0	7.0	6.9	6.9	76
Addendum:										
77	FA155000005 Net lending (+) or borrowing (-), financial account (lines 40-67)	1184.4	1216.5	362.4	900.6	1015.8	1840.0	2996.1	1627.9	77
Other changes in volume account										
78	FV158090185 Total other volume changes	863.8	641.0	-53.1	351.2	359.1	1507.8	784.5	360.5	78
79	FU155111005 Net investment in consumer durable goods	180.4	209.9	230.8	236.1	264.6	256.0	337.5	554.8	79
80	FV152010005 Disaster losses	0.0	0.0	0.0	-55.2	-29.7	0.0	0.0	-19.5	80
81	FV158090085 Other volume changes	263.9	17.3	79.1	84.0	0.0	571.4	129.5	55.2	81
82	FU157005045 Less: Statistical discrepancy (lines 38-77) (5)	-419.5	-413.8	362.9	-86.4	-124.2	-680.5	-317.6	230.0	82
Revaluation account										
83	FR152010085 Nonfinancial assets	1348.1	1461.7	1626.5	1785.9	1464.4	1483.3	3049.8	5792.5	83
84	FR155035005 Real estate	1450.6	1528.5	1702.2	1881.6	1512.4	1522.2	2970.1	5342.3	84
85	FR165015205 Equipment	-2.7	-2.7	-2.6	-1.3	-0.8	-0.6	6.7	14.4	85
86	FR165013765 Intellectual property products	0.8	-1.9	2.2	3.5	2.6	1.7	7.4	3.3	86
87	FR155111005 Consumer durable goods	-100.6	-62.2	-75.3	-97.8	-49.8	-40.1	65.5	432.4	87
88	FR158080095 Financial assets	2979.3	-141.6	2444.0	5486.1	-2391.9	8075.6	7981.3	10339.5	88
89	FR154022005 Debt securities	198.0	-69.1	-33.0	55.1	-69.7	194.2	197.0	-122.4	89
90	FR153064105 Corporate equities	1499.1	-170.6	1143.5	2621.3	-1582.6	4124.1	4400.1	5081.1	90
91	FR153064205 Mutual fund shares	249.3	-205.0	298.5	1048.1	-676.3	1509.7	1139.6	1281.1	91
92	FR152090205 Equity in noncorporate business	646.0	460.7	570.6	713.2	455.9	689.9	990.7	2601.7	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	386.9	-157.5	464.5	1048.4	-519.2	1557.7	1253.9	1497.8	94
95	FR158200095 Changes in net worth due to nominal holding gains/losses	4327.4	1320.1	4070.5	7272.1	-927.5	9558.9	11031.1	16131.9	95
Changes in balance sheet account										
96	FC152090005 Change in net worth (lines 32+38+78+95)	6112.9	2974.5	4990.6	8712.2	602.3	12498.2	14805.0	18777.9	96
Balance sheet account (end of period)										
97	FL152000005 Total assets	101131.1	104299.0	109707.9	118973.2	120041.0	133038.9	148465.6	168481.0	97
98	LM152010005 Nonfinancial assets	29682.1	31562.1	33663.5	35902.2	37876.0	39876.9	43580.9	50337.4	98
99	LM155035005 Real estate	24306.3	26013.7	27932.2	30005.3	31734.3	33491.0	36756.7	42479.8	99
100	LM155111005 Consumer durable goods	4859.3	5007.0	5162.5	5300.7	5515.5	5731.4	6134.4	7121.6	100
101	LM165015205 Equipment	364.1	383.8	401.9	419.0	439.3	459.8	482.2	517.4	101
102	LM165013765 Intellectual property products	152.4	157.5	166.8	177.2	186.9	194.7	207.5	218.6	102
103	FL154090005 Financial assets	71449.0	72737.0	76044.4	83071.0	82165.0	93162.0	104884.7	118143.6	103
104	FL154000005 Currency and deposits	8546.4	9216.0	9851.4	10216.4	10475.5	11086.9	13649.3	15544.3	104
105	FL153020005 Currency and transferable deposits	1086.1	1200.3	1131.1	1341.2	1166.1	1201.5	3182.2	4280.2	105
106	LM153091003 Foreign deposits	45.7	31.9	26.3	39.0	41.8	40.6	48.5	48.2	106
107	FL153030005 Time and savings deposits	7414.6	7983.8	8694.0	8836.2	9267.5	9844.8	10418.6	11215.9	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

		2014	2015	2016	2017	2018	2019	2020	2021		
109	LM154022005	Debt securities	3983.3	3910.9	3559.7	3546.9	4217.1	4369.4	3936.8	2883.4	109
110	LM153061105	Treasury securities	605.9	911.2	990.3	1021.1	1561.1	1621.4	1368.5	590.9	110
111	LM153061705	Agency- and GSE-backed securities (2)	235.1	428.5	374.4	397.2	551.3	559.5	237.9	255.2	111
112	LM153062005	Municipal securities	1962.7	1929.1	1912.4	1928.0	1881.4	1907.2	1929.6	1806.0	112
113	LM153063005	Corporate and foreign bonds	1179.6	642.1	282.6	200.5	223.3	281.4	400.8	231.3	113
114	FL154023005	Loans	1268.3	1198.9	1191.8	1129.5	1108.1	1141.3	1254.3	1350.7	114
115	FL154041005	Short term	1154.8	1100.2	1098.3	1039.3	1023.7	1059.2	1173.8	1264.1	115
116	FL153065005	Long term (mortgages)	113.5	98.7	93.5	90.2	84.4	82.1	80.5	86.6	116
117	FL153081005	Equity and investment fund shares	31792.2	32146.2	34172.5	39182.5	37399.3	45266.1	52733.0	63031.0	117
118	LM153064105	Corporate equities	13986.0	13803.1	15251.0	18038.7	16357.4	21081.6	26122.9	31940.7	118
119	LM153064205	Mutual fund shares	7105.4	6997.7	7350.0	8706.3	8046.1	10008.8	10960.1	12755.8	119
120	FL153034005	Money market fund shares	1676.8	1723.6	1580.2	1653.1	1822.5	2273.5	2701.9	2803.3	120
121	LM152090205	Equity in noncorporate business	9024.0	9621.8	9991.3	10784.5	11173.3	11902.2	12948.1	15531.1	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	25618.1	26024.1	27024.8	28735.5	28699.2	31024.0	32994.0	35032.5	123
124	FL153076005	Insurance receivables due from property-casualty insurance companies	485.1	511.4	542.4	574.0	591.9	603.9	625.2	666.1	124
125	FL153040005	Life insurance reserves	1472.1	1510.9	1568.1	1626.6	1659.1	1731.3	1867.0	1944.9	125
126	FL153050005	Pension entitlements (4)	23103.1	23431.2	24318.0	25915.9	25795.0	28005.8	29794.3	31677.5	126
127	FL153095105	Non-life insurance reserves at life insurance companies	300.4	306.0	318.8	331.8	352.2	367.6	383.8	398.9	127
128	FL1313195105	Retiree Health Care Funds	257.3	264.7	277.6	287.1	301.0	315.4	323.6	345.1	128
129	FL163096005	Other accounts receivable	240.7	241.0	244.2	260.2	265.8	274.4	317.4	301.7	129
130	FL152100005	Total liabilities and net worth	101131.1	104299.0	109707.9	118973.2	120041.0	133038.9	148465.6	168481.0	130
131	FL154190005	Liabilities	14369.6	14563.0	14981.3	15534.4	15999.9	16499.7	17121.3	18358.9	131
132	FL163162003	Debt securities (municipals)	227.2	219.0	215.8	216.9	214.5	211.6	201.7	200.1	132
133	FL154123005	Loans	13790.4	13971.1	14384.8	14928.6	15387.5	15881.7	16506.3	17737.1	133
134	FL154141005	Short term	4174.8	4239.5	4473.0	4740.4	4927.0	5147.6	5329.8	5724.5	134
135	FL153166000	Consumer credit	3309.5	3400.2	3636.4	3830.8	4007.0	4192.2	4184.9	4430.8	135
136	FL153168005	Depository institution loans n.e.c.	235.8	280.6	291.3	299.1	339.0	350.2	370.7	423.8	136
137	FL153169005	Other loans and advances	629.5	558.7	545.3	610.5	580.9	605.2	774.3	869.8	137
138	FL153165005	Long term (mortgages)	9615.6	9731.6	9911.8	10188.2	10460.5	10734.1	11176.5	12012.6	138
139	FL543077073	Insurance, pension and standardized guarantee schemes	29.9	31.6	31.3	33.1	35.0	36.5	36.6	38.1	139
140	FL163170005	Other accounts payable (trade debt)	322.1	341.3	349.5	355.9	362.9	369.9	376.7	383.7	140
141	FL152090005	Net worth	86761.5	89736.0	94726.6	103438.8	104041.1	116539.3	131344.3	150122.1	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

		2014	2015	2016	2017	2018	2019	2020	2021		
Current account											
1	FA116902505	Gross value added	3234.3	3296.0	3315.3	3488.1	3670.2	3792.9	3582.0	3890.0	1
2	FA116300001	Less: Consumption of fixed capital	291.6	302.2	310.0	322.5	337.6	351.8	364.8	392.7	2
3	FA116902605	Equals: Net value added	2942.7	2993.8	3005.2	3165.6	3332.5	3441.0	3217.2	3497.3	3
4	FA116025001	Compensation of employees (paid)	949.3	1002.2	1036.4	1087.5	1144.4	1204.8	1172.7	1296.6	4
5	FA116020001	Wages and salaries	800.2	847.2	877.8	921.2	968.4	1021.5	993.3	1104.7	5
6	FA116401005	Employers' social contributions	149.0	155.0	158.7	166.3	176.0	183.3	179.5	191.9	6
7	FA116240101	Taxes on production and imports less subsidies	182.9	203.5	208.4	223.8	236.8	243.3	27.9	92.6	7
8	FA116402105	Operating surplus, net	1810.6	1788.1	1760.4	1854.4	1951.3	1992.9	2016.6	2108.2	8
9	FA116140001	Net national income/Balance of primary incomes, net	28.1	25.7	22.7	30.5	29.9	25.4	24.5	26.4	9
10	FA116402105	Operating surplus, net	1810.6	1788.1	1760.4	1854.4	1951.3	1992.9	2016.6	2108.2	10
11	FA116130101	Property income (interest received)	13.6	14.6	15.6	17.8	20.8	21.9	20.7	16.4	11
12	FA116150005	Less: Uses of property income (paid)	1796.0	1777.0	1753.3	1841.7	1942.2	1989.3	2012.8	2098.2	12
13	FA116130001	Interest	215.8	222.6	232.6	253.5	257.7	273.2	289.5	251.4	13
14	FA116122001	Withdrawals from income of quasi-corporations (2)	1580.0	1554.2	1520.4	1587.9	1683.5	1714.6	1722.3	1844.3	14
15	FA113192281	Reinvested earnings on foreign direct investment	0.2	0.2	0.3	0.3	1.1	1.5	1.0	2.4	15
16	FA116112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA116140001	Net national income/Balance of primary incomes, net	28.1	25.7	22.7	30.5	29.9	25.4	24.5	26.4	17
18	FA116403001	Less: Other current transfers (paid)	28.1	25.7	22.7	30.5	29.9	25.4	24.5	26.4	18
19	FA116012005	Equals: Disposable income, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FA116012005	Equals: Net saving	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
Capital account											
21	FA116006305	Net saving less capital transfers	-0.0	0.0	0.0	9.4	3.0	0.0	0.0	5.2	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	0.0	0.0	-9.4	-3.0	0.0	0.0	-5.2	23
24	FA115050985	Capital formation, net	72.1	80.5	66.9	78.2	82.3	82.3	68.4	94.6	24
25	FA115019085	Gross fixed capital formation	354.1	362.8	375.2	399.5	416.8	434.1	444.9	491.8	25
26	FA115013085	Nonresidential	265.1	261.0	262.6	280.3	291.9	304.4	302.2	323.5	26
27	FA115012005	Residential	89.0	101.8	112.6	119.2	124.9	129.7	142.7	168.3	27
28	FA116300001	Less: Consumption of fixed capital	291.6	302.2	310.0	322.5	337.6	351.8	364.8	392.7	28
29	FA115020005	Change in private inventories	9.6	19.9	1.7	1.2	3.1	-0.0	-11.6	-4.5	29
30	FA115000905	Net lending (+) or borrowing (-), capital account (lines 21-24)	-72.1	-80.5	-66.9	-68.9	-79.2	-82.3	-68.4	-89.5	30
Financial account											
31	FA115000905	Net lending (+) or borrowing (-) (line 30)	-72.1	-80.5	-66.9	-68.9	-79.2	-82.3	-68.4	-89.5	31
32	FA114090005	Net acquisition of financial assets	372.5	310.6	383.9	613.6	309.1	123.8	486.1	289.4	32
33	FA114000005	Currency and deposits	85.1	18.6	73.0	117.9	59.3	49.4	146.8	173.6	33
34	FA113020005	Currency and transferable deposits	69.4	7.4	24.8	26.7	11.5	13.9	61.8	78.3	34
35	FA113030003	Time and savings deposits	15.7	11.3	48.2	91.1	47.8	35.5	85.0	95.4	35
36	FA114022005	Debt securities	-0.4	6.0	2.8	6.9	1.9	-3.2	3.0	2.7	36
37	FA113061003	Treasury securities	0.2	5.7	2.0	6.1	2.2	-1.1	2.7	2.2	37
38	FA113062003	Municipal securities	-0.7	0.3	0.9	0.8	-0.3	-2.1	0.3	0.5	38
39	FA114023005	Loans	-0.4	7.1	-2.0	8.4	1.0	1.7	4.3	3.8	39
40	FA113066003	Short term (consumer credit)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41	FA113065005	Long term (mortgages)	-0.4	7.1	-2.0	8.4	1.0	1.7	4.3	3.8	41
42	FA113081005	Equity and investment fund shares	3.7	3.0	3.3	11.6	4.9	3.8	9.3	3.6	42
43	FA113034003	Money market fund shares	2.9	2.5	2.6	9.1	4.8	3.5	9.1	2.4	43
44	FA113092405	Equity in government-sponsored enterprises (3)	0.7	0.5	0.7	2.6	0.2	0.3	0.2	1.3	44
45	FA113076005	Insurance, pension and standardized guarantee schemes (4)	12.7	-10.2	-3.0	4.1	-1.3	10.0	6.9	17.2	45
46	FA113096005	Other accounts receivable	271.9	286.1	309.7	464.8	243.2	62.1	315.8	88.5	46
47	FA113070003	Trade receivables	21.4	-3.6	76.7	55.0	49.6	-89.4	47.1	46.6	47
48	FA113072003	PPP subsidies receivable	0.0	0.0	0.0	0.0	0.0	0.0	134.8	-111.3	48
49	FA113093005	Other (miscellaneous assets)	250.5	289.6	232.9	409.7	193.6	151.4	134.0	153.2	49
50	FA114194005	Net incurrence of liabilities	444.7	391.1	450.7	682.5	388.3	206.1	554.6	378.8	50
51	FA114135005	Loans	285.1	251.9	389.4	463.7	297.8	113.8	428.1	261.8	51
52	FA114141005	Short term	96.4	70.3	119.1	132.5	86.3	26.0	194.2	-28.1	52
53	FA113168005	Depository institution loans n.e.c.	85.2	63.1	118.2	127.4	77.5	17.4	98.1	-85.4	53
54	FA113169005	Other loans and advances	11.2	7.3	0.8	5.1	8.8	8.6	96.1	57.3	54
55	FA114142005	Long term	188.6	181.5	270.3	331.2	211.5	87.8	234.0	289.9	55
56	FA113165005	Mortgages	188.2	181.1	269.3	331.6	206.8	87.8	234.9	290.0	56
57	FA115114305	Foreign direct investment in the U.S.: debt	0.4	0.4	1.0	-0.4	4.7	0.0	-1.0	-0.1	57

S.4.a Nonfinancial Noncorporate Business (1)

Billions of dollars

		2014	2015	2016	2017	2018	2019	2020	2021		
58	FA113181005	Equity and investment fund shares									58
59	FA112090205	64.4	127.9	-217.5	99.4	-32.2	34.6	46.3	-21.7	59	
60	FA115114103	1.4	1.5	1.7	2.7	5.0	3.9	1.4	0.2	60	
61	FA113196005	Other accounts payable									61
62	FA113170005	9.0	-16.0	65.8	7.8	5.7	-57.0	-27.0	58.0	62	
63	FA113178003	6.8	5.2	10.0	4.6	18.5	6.8	13.1	5.0	63	
64	FA113193003	77.9	20.7	201.4	104.4	93.6	104.0	92.5	75.5	64	
Addendum:											
65	FA115000005	-72.1	-80.5	-66.9	-68.9	-79.2	-82.3	-68.5	-89.5	65	
Net lending (+) or borrowing (-), financial account (lines 32-50)											
Other changes in volume account											
66	FV118090105	Total other volume changes									66
67	FV112010005	0.0	0.0	0.0	-25.2	-13.4	0.0	0.0	-12.4	67	
68	FV118090085	0.0	0.0	-0.0	25.2	13.4	-0.0	0.0	12.4	68	
Other volume changes											
Revaluation account											
69	FR112010005	Nonfinancial assets									69
70	FR115035005	625.7	499.8	563.6	664.6	434.6	684.6	948.5	2477.0	70	
71	FR115035023	334.2	342.3	374.6	425.2	403.4	389.1	634.8	1697.6	71	
72	FR115035035	291.5	157.5	189.0	239.4	31.2	295.6	313.7	779.4	72	
73	FR115015205	13.9	12.0	19.5	27.6	36.8	24.4	42.7	93.2	73	
74	FR115012265	-2.9	-1.9	-2.5	-1.4	3.3	-2.3	6.1	5.8	74	
75	FR115013265	16.8	13.9	22.0	29.0	33.5	26.7	36.7	87.4	75	
76	FR115013765	1.8	-0.1	3.2	5.8	3.5	4.2	12.3	7.3	76	
77	FR115020005	4.0	-49.9	-11.7	7.8	-2.7	-3.7	-2.8	46.8	77	
78	FR114022005	2.1	-1.0	-1.0	0.1	-1.2	3.2	3.4	-4.2	78	
79	FR114190085	647.5	460.8	573.6	715.4	474.0	712.7	1004.1	2625.4	79	
80	FR115114305	-0.0	0.0	-0.1	0.1	0.1	-0.2	-0.1	-0.3	80	
81	FR112090205	646.0	460.7	570.6	713.2	455.9	689.9	990.7	2601.7	81	
82	FR115114103	1.5	0.1	3.2	2.1	18.0	23.0	13.5	23.9	82	
83	FR118200005	0.0	-0.0	0.0	-9.4	-3.0	0.0	0.0	-5.2	83	
Changes in net worth due to nominal holding gains/losses											
Changes in balance sheet account											
84	FC112090095	Change in net worth (lines 24+30+66+83)									84
		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Balance sheet account (end of period)											
85	FL112000005	Total assets									85
		15464.6	16316.5	17340.8	18713.5	19562.4	20481.1	22039.8	25031.6		
86	LM112010005	Nonfinancial assets									86
87	LM115035005	9929.9	10481.8	11109.2	11823.1	12314.0	13070.1	14100.0	16651.7	87	
88	LM115035023	5389.4	5745.3	6140.4	6565.2	6977.5	7389.7	8055.8	9789.0	88	
89	LM115035035	4540.5	4736.6	4968.8	5258.0	5336.5	5680.4	6044.3	6862.7	89	
90	LM115015205	788.2	799.7	809.3	830.9	865.5	886.5	913.3	1000.4	90	
91	LM115012265	47.0	47.9	48.5	50.2	56.4	56.7	65.7	75.6	91	
92	LM115013265	741.2	751.8	760.8	780.7	809.1	829.8	847.6	924.9	92	
93	LM115013765	224.4	233.3	247.8	262.1	277.2	295.6	322.4	347.9	93	
94	LM115020005	290.7	260.8	250.8	259.8	260.2	256.4	242.0	284.3	94	
95	FL114090005	4231.4	4540.9	4923.9	5537.6	5845.5	5972.6	6462.1	6747.2	95	
96	FL114000005	Currency and deposits									96
97	FL113020005	247.1	254.5	279.3	306.0	317.5	317.5	393.2	471.5	97	
98	FL113030003	849.5	860.8	909.0	1000.1	1047.9	1083.4	1168.4	1263.8	98	
99	LM114022005	61.2	66.2	68.1	75.1	75.8	75.9	82.3	80.8	99	
100	LM113061003	57.2	61.9	63.0	69.0	70.2	72.1	78.1	76.1	100	
101	LM113062003	4.0	4.3	5.1	6.0	5.6	3.8	4.2	4.6	101	
102	FL114023005	34.5	41.5	39.5	48.0	49.0	50.7	55.0	58.7	102	
103	FL113066003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	103	
104	FL113065005	34.5	41.5	39.5	48.0	49.0	50.7	55.0	58.7	104	
105	FL113081005	94.1	97.1	100.5	112.1	117.0	120.9	130.2	133.8	105	
106	FL113034003	85.6	88.1	90.7	99.8	104.6	108.1	117.2	119.5	106	
107	FL113092405	8.5	9.0	9.8	12.3	12.5	12.8	13.0	14.3	107	
108	FL113076005	129.4	119.3	116.3	120.3	119.0	129.0	135.9	153.2	108	
Insurance, pension and standardized guarantee schemes (4)											

S.4.a Nonfinancial Noncorporate Business (1)

Billions of dollars

		2014	2015	2016	2017	2018	2019	2020	2021			
109	FL113096005	Other accounts receivable		2815.5	3101.6	3411.3	3876.0	4119.3	4181.3	4497.1	4585.6	109
110	FL113070003	Trade receivables		674.7	671.2	747.9	802.9	852.6	763.2	810.3	856.9	110
111	FL113072003	PPP subsidies receivable		0.0	0.0	0.0	0.0	0.0	0.0	134.8	23.4	111
112	FL113093005	Other (miscellaneous assets)		2140.8	2430.4	2663.3	3073.1	3266.7	3418.1	3552.1	3705.3	112
113	FL112100005	Total liabilities and net worth		15464.6	16316.5	17340.8	18713.5	19562.4	20481.1	22039.8	25031.6	113
114	FL114194005	Liabilities		15464.6	16316.5	17340.8	18713.5	19562.4	20481.1	22039.8	25031.6	114
115	FL114135005	Loans		4480.4	4727.5	5114.9	5577.0	5873.6	5986.3	6413.9	6675.1	115
116	FL114141005	Short term		1309.5	1377.8	1496.9	1629.4	1715.8	1741.8	1936.0	1907.9	116
117	FL113168005	Depository institution loans n.e.c.		1081.8	1144.9	1263.1	1390.5	1468.0	1485.4	1583.5	1498.1	117
118	FL113169005	Other loans and advances		227.8	233.0	233.8	239.0	247.8	256.4	352.4	409.8	118
119	FL114142005	Long term		3170.9	3349.6	3617.9	3947.5	4157.8	4244.5	4477.9	4767.3	119
120	FL113165005	Mortgages		3169.4	3347.8	3615.2	3945.2	4150.7	4237.5	4471.9	4761.6	120
121	FL115114305	Foreign direct investment in the U.S.: debt		1.5	1.9	2.7	2.4	7.1	7.0	6.0	5.7	121
122	LM113181005	Equity and investment fund shares		8991.6	9586.7	9946.5	10740.2	11174.7	11927.0	12979.4	15571.4	122
123	LM112090205	Equity in noncorporate business		8978.9	9571.4	9923.5	10715.8	11095.1	11818.8	12857.8	15425.0	123
124	LM115114103	Foreign direct investment in the U.S.: equity		12.7	15.3	22.9	24.4	79.6	108.2	121.6	146.4	124
125	FL113196005	Other accounts payable		1992.6	2002.4	2279.5	2396.3	2514.1	2567.9	2646.5	2785.1	125
126	FL113170005	Trade payables		535.7	519.7	585.5	593.2	599.0	542.0	515.0	573.0	126
127	FL113178003	Taxes payable		117.4	122.5	132.5	137.2	155.6	162.4	175.5	180.5	127
128	FL113193003	Other (miscellaneous liabilities)		1339.4	1360.1	1561.5	1665.9	1759.5	1863.5	1956.0	2031.5	128
129	FL112090095	Net worth		0.0	0.0	0.0	0.0	0.0	0.0	0.0	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

		2014	2015	2016	2017	2018	2019	2020	2021		
Current account											
1	FA106902501	Gross value added	8785.5	9128.5	9238.2	9659.7	10188.6	10641.4	10351.0	11774.6	1
2	FA106300003	Less: Consumption of fixed capital	1349.2	1401.7	1430.2	1493.0	1562.5	1645.6	1709.3	1801.3	2
3	FA106902605	Equals: Net value added	7436.2	7726.8	7808.0	8166.7	8626.0	8995.9	8641.7	9973.3	3
4	FA106025005	Compensation of employees (paid)	5026.2	5292.6	5430.6	5704.8	6023.3	6317.5	6327.8	6955.6	4
5	FA106020001	Wages and salaries	4197.2	4430.6	4560.3	4786.1	5049.1	5301.2	5329.1	5888.2	5
6	FA106401001	Employers' social contributions	829.0	862.0	870.3	918.7	974.2	1016.2	998.7	1067.4	6
7	FA106240101	Taxes on production and imports less subsidies	767.6	772.8	785.7	827.3	882.5	933.6	550.3	789.2	7
8	FA106402101	Operating surplus, net	1642.4	1661.4	1591.6	1634.6	1720.2	1744.8	1763.5	2228.6	8
9	FA106140005	Net national income/Balance of primary incomes, net	959.3	911.6	778.5	829.5	889.2	859.8	715.4	1024.9	9
10	FA106402101	Operating surplus, net	1642.4	1661.4	1591.6	1634.6	1720.2	1744.8	1763.5	2228.6	10
11	FA106150105	Property income (received)	538.8	545.3	522.3	596.1	911.6	760.2	556.3	528.7	11
12	FA106130101	Interest	149.4	153.0	153.2	166.7	187.5	237.8	201.0	171.0	12
13	FA106121101	Distributed income of corporations (dividends)	102.9	124.9	102.4	102.0	946.7	378.1	197.9	55.0	13
14	FA103092201	Reinvested earnings on U.S. direct investment abroad	286.4	267.4	266.7	327.3	-222.6	144.2	157.4	302.8	14
15	FA106150005	Less: Uses of property income (paid)	1221.9	1295.1	1335.4	1401.2	1742.5	1645.2	1604.4	1732.4	15
16	FA106130001	Interest	419.7	439.6	461.6	480.9	449.5	513.9	471.6	436.8	16
17	FA106121001	Distributed income of corporations (dividends)	700.5	766.0	793.1	822.8	1172.7	1006.4	1048.1	1097.2	17
18	FA103192201	Reinvested earnings on foreign direct investment	78.9	71.6	65.0	80.6	100.8	104.7	67.5	178.9	18
19	FA106112001	Rent	22.9	17.9	15.6	16.9	19.5	20.2	17.3	19.6	19
20	FA106140005	Net national income/Balance of primary incomes, net	959.3	911.6	778.5	829.5	889.2	859.8	715.4	1024.9	20
21	FA106220001	Less: Current taxes on income, wealth, etc. (paid)	290.7	283.2	261.9	214.2	212.3	196.6	204.0	280.9	21
22	FA106403001	Less: Other current transfers (paid)	79.4	99.3	74.9	95.2	99.2	92.2	88.3	96.6	22
23	FA106012095	Equals: Disposable income, net	589.1	529.1	441.8	520.1	577.8	571.0	423.1	647.3	23
24	FA106012095	Equals: Net saving	589.1	529.1	441.8	520.1	577.8	571.0	423.1	647.3	24
Capital account											
25	FA106006385	Net saving less capital transfers	595.8	532.3	439.1	319.3	584.0	583.4	409.4	657.2	25
26	FA106012095	Net saving	589.1	529.1	441.8	520.1	577.8	571.0	423.1	647.3	26
27	FA105440005	Less: Capital transfers paid (net)	-6.7	-3.2	2.6	200.8	-6.2	-12.4	13.6	-9.8	27
28	FA105050985	Capital formation, net	480.5	534.2	377.8	406.8	509.0	530.5	247.6	361.8	28
29	FA105019085	Gross fixed capital formation (acquisition of produced nonfinancial assets)	1753.8	1789.5	1766.2	1868.7	2017.4	2103.4	2001.0	2171.3	29
30	FA106300003	Less: Consumption of fixed capital	1349.2	1401.7	1430.2	1493.0	1562.5	1645.6	1709.3	1801.3	30
31	FA105420095	Acquisition of nonproduced nonfinancial assets	1.6	29.5	7.3	0.2	-1.8	-0.1	0.0	6.4	31
32	FA105020005	Change in private inventories	74.3	116.9	34.6	31.0	56.0	72.8	-44.2	-14.6	32
33	FA105000905	Net lending (+) or borrowing (-), capital account (lines 25-28)	115.3	-1.8	61.4	-87.5	75.0	52.9	161.9	295.4	33
Financial account											
34	FA105000905	Net lending (+) or borrowing (-) (line 33)	115.3	-1.8	61.4	-87.5	75.0	52.9	161.9	295.4	34
35	FA104090005	Net acquisition of financial assets	673.4	1140.0	945.8	542.2	865.2	2395.8	394.8	1390.6	35
36	FA104000005	Currency and deposits	19.9	41.3	175.3	62.0	151.2	173.0	513.2	163.8	36
37	FA103020000	Currency and transferable deposits	116.8	49.4	154.1	-49.2	255.7	134.0	432.5	141.3	37
38	FA103030003	Time and savings deposits	-87.6	10.9	17.5	-7.7	5.8	14.3	76.7	-1.3	38
39	FA103091003	Foreign deposits	-9.3	-19.0	3.7	119.0	-110.3	24.7	4.0	23.8	39
40	FA104022005	Debt securities	25.7	3.7	-4.1	28.8	19.1	69.3	35.9	24.4	40
41	FA103069100	Open market paper	25.1	7.8	-6.9	-8.8	38.4	55.4	33.3	2.1	41
42	FA103061103	Treasury securities	1.6	-3.8	4.2	30.1	-15.6	6.7	7.4	16.9	42
43	FA103061703	Agency- and GSE-backed securities (2)	0.6	-1.3	1.3	10.0	-5.5	2.4	3.6	5.0	43
44	FA103062003	Municipal securities	-1.6	1.0	-2.7	-2.5	1.7	4.8	-8.4	0.3	44
45	FA104035005	Loans	22.0	26.4	-14.0	-82.9	59.0	-94.5	-18.6	-44.2	45
46	FA104041005	Short term	27.4	13.6	26.8	-52.7	-24.7	-1.9	23.6	-11.8	46
47	FA104042005	Long term	-5.4	12.9	-40.8	-30.2	83.7	-92.6	-42.2	-32.4	47
48	FA103081005	Equity and investment fund shares	408.0	259.0	222.4	330.4	-316.9	223.6	230.2	368.4	48
49	FA103034000	Money market fund shares	21.9	19.0	-112.5	68.7	-51.0	108.4	122.2	101.0	49
50	FA103064103	Corporate equities	37.3	-42.1	66.9	-89.9	-40.7	10.2	-136.0	-102.8	50
51	FA103064203	Mutual fund shares	24.0	12.2	-5.4	7.9	-9.0	5.3	11.0	23.1	51
52	FA103092105	U.S. direct investment abroad: equity	324.6	269.8	273.4	343.4	-216.3	99.7	232.9	347.0	52
53	FA103092405	Equity in government-sponsored enterprises (2)	0.1	0.1	0.1	0.3	0.1	0.1	0.1	0.2	53
54	FA103076005	Insurance, pension and standardized guarantee schemes (3)	10.2	2.3	6.6	13.9	11.4	15.0	22.0	36.0	54
55	FA103096005	Other accounts receivable	187.7	807.2	559.6	189.9	941.5	2009.3	-387.9	842.2	55

S.5.a Nonfinancial Corporate Business (1)

Billions of dollars

		2014	2015	2016	2017	2018	2019	2020	2021		
56	FA103070005	Trade receivables	104.1	33.4	198.8	163.4	396.3	540.5	-137.0	552.1	56
57	FA103072005	PPP subsidies receivable	0.0	0.0	0.0	0.0	0.0	244.4	-171.8	57	
58	FA103094705	Other investment in finance company subsidiaries	15.8	2.2	-13.1	12.5	2.5	-0.6	-3.0	-14.9	58
59	FA103093005	Other (miscellaneous assets)	67.8	771.6	373.9	14.0	542.7	1469.4	-492.2	476.8	59
60	FA104194005	Net incurrence of liabilities	1016.4	1249.6	1023.3	337.9	924.1	2071.8	234.9	1113.1	60
61	FA104122005	Debt securities	321.4	412.7	291.7	330.7	153.2	278.1	655.1	215.4	61
62	FA103169100	Open market paper	37.5	-3.0	1.8	25.9	-10.2	-1.9	-62.3	6.0	62
63	FA103162000	Municipal securities	-0.4	13.6	21.4	17.4	-2.4	16.0	5.1	10.5	63
64	FA103163003	Corporate bonds	284.3	402.1	268.5	287.4	165.8	264.0	712.4	198.9	64
65	FA104135005	Loans	220.9	228.4	-22.3	24.8	139.3	359.7	352.2	425.2	65
66	FA104141005	Short term	183.4	96.5	-26.2	67.3	114.6	157.6	341.0	266.2	66
67	FA103168005	Depository institution loans n.e.c.	101.1	104.0	-4.0	-50.7	103.8	29.6	153.0	-38.3	67
68	FA103169005	Other loans and advances	82.3	-7.5	-22.2	118.0	10.8	128.0	188.1	304.5	68
69	FA104142005	Long term	37.5	131.8	3.9	-42.4	24.7	202.2	11.2	159.1	69
70	FA103165005	Mortgages	-17.7	91.8	6.2	-33.9	97.6	209.4	75.0	139.4	70
71	FA103192305	Foreign direct investment in the U.S.: debt	55.2	40.0	-2.3	-8.5	-72.9	-7.3	-63.8	19.7	71
72	FA103181005	Equity and investment fund shares	-148.7	-63.4	3.7	9.0	-304.9	-130.6	35.8	22.3	72
73	FA103164103	Corporate equities	-279.0	-439.0	-409.6	-289.4	-540.8	-361.5	-121.6	-338.1	73
74	FA103192105	Foreign direct investment in the U.S.: equity	130.2	375.7	413.3	298.4	235.9	230.9	157.4	360.5	74
75	FA103152025	Insurance, pension and standardized guarantee schemes	39.4	74.6	64.8	-47.8	41.1	68.7	-9.1	23.3	75
76	FA573074005	Pension fund contributions payable	-2.9	15.2	8.8	19.2	-34.6	-4.6	-2.4	-2.8	76
77	FA573073005	Claim of pension fund on sponsor	42.2	59.5	55.9	-67.0	75.6	73.3	-6.7	26.1	77
78	FA103196005	Other accounts payable	583.4	597.3	685.5	21.1	895.4	1495.9	-799.1	426.9	78
79	FA103170005	Trade payables	148.5	24.3	184.2	81.3	320.7	230.1	-155.9	451.9	79
80	FA103178005	Taxes payable	12.2	-21.2	-8.1	220.4	-11.3	-7.5	7.7	-23.9	80
81	FA103193005	Miscellaneous liabilities	422.6	594.1	509.3	-280.6	586.0	1273.3	-650.9	-1.1	81
Addendum:											
82	FA105000005	Net lending (+) or borrowing (-), financial account (lines 35-60)	-342.9	-109.6	-77.5	204.3	-58.8	324.0	159.9	277.5	82
Other changes in volume account											
83	FV108090105	Total other volume changes	-465.8	-211.4	-194.2	273.2	289.3	331.3	114.7	119.6	83
84	FV102010005	Disaster losses	0.0	0.0	0.0	-19.7	-5.5	0.0	0.0	-25.7	84
85	FV108090085	Other volume changes	-5.5	-47.4	-50.8	-45.4	381.0	61.6	90.3	-93.6	85
86	FU107005045	Less: Statistical discrepancy (lines 33-82) (4)	458.2	107.8	138.9	-291.8	133.8	-271.1	2.0	17.9	86
87	FU105020601	Less: Inventory valuation adjustment	2.1	56.3	4.5	-46.4	-47.6	1.4	-26.4	-256.9	87
Revaluation account											
88	FR102010005	Nonfinancial assets	803.8	461.6	645.6	813.3	147.9	999.5	1107.2	2745.2	88
89	FR105035005	Real estate	809.6	572.8	578.0	685.7	29.9	943.2	882.6	2140.2	89
90	FR105015205	Equipment	-13.3	-60.7	-22.4	33.1	55.3	15.4	41.4	339.7	90
91	FR105013765	Intellectual property products	20.2	-10.2	33.3	62.7	39.8	41.8	141.5	68.0	91
92	FR105020015	Inventories	-12.7	-40.2	56.6	31.9	22.8	-0.9	41.7	197.3	92
93	FR108080095	Financial assets	168.5	-18.8	158.6	363.7	-142.7	572.9	402.6	726.1	93
94	FR104022005	Debt securities	3.3	-0.6	-0.8	0.5	-1.9	4.1	1.8	-4.7	94
95	FR103092305	Direct investment abroad: debt	6.6	3.7	-14.6	8.9	-0.7	-0.6	-0.0	0.0	95
96	FR103064103	Corporate equities	156.7	-11.7	146.1	326.2	-118.7	517.7	361.4	684.0	96
97	FR103064203	Mutual fund shares	8.6	-6.5	13.3	37.0	-22.0	51.2	39.4	46.8	97
98	FR103092105	Direct investment abroad: equity	-247.7	-451.7	40.1	944.7	-1164.9	975.2	326.2	959.1	98
99	FR103093005	Other accounts receivable (miscellaneous assets)	241.1	448.0	-25.5	-953.6	1165.7	-974.6	-326.2	-959.1	99
100	FR104190085	Liabilities	2988.8	-590.5	2246.2	5217.4	-2250.7	8976.9	9992.4	11392.0	100
101	FR103192305	Foreign direct investment in the U.S.: debt	-8.3	2.0	-38.3	13.2	9.1	-8.7	-3.3	-15.0	101
102	FR103164103	Corporate equity	2733.6	-417.3	1948.9	4383.9	-1663.1	7498.4	8939.1	9248.1	102
103	FR103192105	Foreign direct investment in the U.S.: equity	255.2	-173.1	297.3	833.5	-587.6	1478.5	1053.3	2143.9	103
104	FR103152025	Insurance, pension and standardized guarantee schemes	-152.9	43.6	-142.3	-270.1	152.0	-434.6	-310.5	-305.3	104
105	FR103193005	Other accounts payable (miscellaneous liabilities)	161.2	-45.5	180.6	256.9	-161.2	443.3	313.8	320.2	105
106	FR108200005	Changes in net worth due to nominal holding gains/losses	-2016.5	1033.3	-1442.0	-4040.4	2255.9	-7404.4	-8482.6	-7920.7	106
Changes in balance sheet account											
107	FC102090095	Change in net worth (lines 28+33+83+106) (5)	-1886.5	1354.1	-1197.1	-3448.0	3129.1	-6489.7	-7958.5	-7143.9	107
Balance sheet account (end of period)											
108	FL102000005	Total assets	34121.7	36130.2	38220.4	40344.0	42157.2	47089.7	49147.1	54528.3	108
109	LM102010005	Nonfinancial assets (6)	19264.0	20151.4	21137.2	22354.9	23045.6	24609.3	25869.2	29133.7	109
110	LM105035005	Real estate	10432.7	11129.4	11800.9	12578.9	12757.2	13910.2	14787.3	16936.4	110
111	LM105015205	Equipment	4486.1	4594.8	4695.7	4863.3	5089.1	5258.9	5344.8	5785.0	111

S.5.a Nonfinancial Corporate Business (1)

Billions of dollars

		2014	2015	2016	2017	2018	2019	2020	2021		
112	LM105013765										
	Intellectual property products	2111.8	2173.4	2300.2	2463.0	2623.2	2793.5	3066.8	3302.3	112	
113	LM105020015										
	Inventories	2233.5	2253.8	2340.4	2449.7	2576.1	2646.6	2670.4	3110.0	113	
114	FL104090005	Financial assets	14857.7	15978.9	17083.2	17989.1	19111.7	22480.4	23277.9	25394.6	114
115	FL104000005	Currency and deposits	1038.0	1079.2	1254.5	1316.5	1467.7	1640.8	2154.0	2317.8	115
116	FL103020000	Currency and transferable deposits	764.4	813.8	967.9	918.6	1174.3	1308.3	1740.9	1882.2	116
117	FL103030003	Time and savings deposits	160.7	171.6	189.0	181.3	187.2	201.5	278.1	276.8	117
118	FL103091003	Foreign deposits	112.9	93.9	97.6	216.6	106.3	131.0	135.0	158.8	118
119	LM104022005	Debt securities	208.4	211.6	206.7	236.0	253.2	326.6	364.3	384.0	119
120	FL103069100	Open market paper	131.6	139.4	132.5	123.7	162.1	217.6	250.9	253.0	120
121	LM103061103	Treasury securities	41.7	37.4	41.2	71.3	54.4	63.6	72.9	85.9	121
122	LM103061703	Agency- and GSE-backed securities (2)	13.9	12.5	13.7	23.8	18.1	21.2	24.3	28.6	122
123	LM103062003	Municipal securities	21.2	22.3	19.3	17.2	18.5	24.2	16.3	16.4	123
124	FL104035005	Loans	335.2	365.4	336.8	262.8	282.0	187.0	169.7	125.5	124
125	FL104041005	Short term	88.1	101.7	128.5	75.8	51.1	49.2	72.8	61.0	125
126	FL102051003	Security repurchases	50.4	64.6	90.3	39.6	14.6	13.4	37.0	25.1	126
127	FL103066005	Consumer credit	37.7	37.1	38.2	36.2	36.5	35.8	35.8	35.8	127
128	FL104042005	Long term	247.1	263.7	208.3	187.0	231.0	137.8	96.9	64.5	128
129	FL103065003	Mortgages	29.0	52.6	29.8	32.2	34.2	36.4	44.4	51.1	129
130	FL103092305	U.S. direct investment abroad: debt	218.1	211.1	178.5	154.8	196.8	101.3	52.5	13.4	130
131	FL103081005	Equity and investment fund shares	7426.6	7295.0	7701.8	9348.2	7757.1	9463.1	10363.7	12430.5	131
132	FL103034000	Money market fund shares	557.4	576.4	463.8	532.5	481.5	589.9	712.1	813.1	132
133	LM103064103	Corporate equities	1553.8	1499.9	1712.9	1949.3	1789.9	2317.7	2543.2	3124.4	133
134	LM103064203	Mutual fund shares	242.4	248.2	256.0	300.9	269.8	326.3	376.7	446.6	134
135	LM103092105	U.S. direct investment abroad: equity	5072.3	4969.7	5268.1	6564.3	5214.6	6227.9	6730.4	8044.9	135
136	FL103092405	Equity in government-sponsored enterprises (2)	0.7	0.8	0.9	1.2	1.2	1.3	1.4	1.5	136
137	FL103076005	Insurance, pension and standardized guarantee schemes (3)	342.8	345.1	351.7	365.6	377.0	392.0	414.0	450.0	137
138	FL103096005	Other accounts receivable	5506.6	6682.6	7231.7	6459.9	8974.6	10470.9	9812.1	9686.8	138
139	FL103070005	Trade receivables	2720.8	2754.2	2953.0	3116.4	3512.7	4053.2	3916.2	4468.3	139
140	FL103072005	PPP subsidies receivable	0.0	0.0	0.0	0.0	0.0	0.0	244.4	72.7	140
141	FL103094705	Other investment in finance company subsidiaries	108.8	111.3	98.2	110.7	113.2	112.5	109.5	94.6	141
142	FL103093005	Other (miscellaneous assets)	2677.1	3817.1	4180.5	3232.8	5348.7	6305.2	5542.0	5051.2	142
143	FL102100085	Total liabilities and net worth	34121.7	36130.2	38220.4	40344.0	42157.2	47089.7	49147.1	54528.3	143
144	FL104194005	Liabilities	44531.3	45185.7	48473.0	54044.6	52728.7	64150.9	74166.8	86691.9	144
145	FL104122005	Debt securities	5155.7	5568.4	5860.1	6190.8	6344.0	6622.1	7277.3	7492.7	145
146	FL103169100	Open market paper	182.0	179.0	180.8	206.7	196.5	194.5	132.2	138.2	146
147	FL103162000	Municipal securities	533.4	547.0	568.4	585.8	583.4	599.4	604.5	615.0	147
148	FL103163003	Corporate bonds	4440.2	4842.4	5110.9	5398.3	5564.2	5828.2	6540.6	6739.4	148
149	FL104135005	Loans	2963.7	3158.7	3093.5	3269.4	3744.3	4097.2	4446.2	4843.0	149
150	FL104141005	Short term	2027.5	2082.4	2056.1	2261.2	2709.8	2867.4	3208.5	3474.6	150
151	FL103168005	Depository institution loans n.e.c.	858.9	951.1	947.1	896.4	1000.2	1029.8	1182.8	1144.4	151
152	FL103169005	Other loans and advances	1168.6	1131.2	1109.0	1364.8	1709.6	1837.6	2025.7	2330.2	152
153	FL104142005	Long term	936.3	1076.3	1037.3	1008.1	1034.5	1229.8	1237.7	1368.4	153
154	FL103165005	Mortgages	470.4	568.5	570.1	536.2	626.3	837.6	912.6	1038.6	154
155	LM103192305	Foreign direct investment in the U.S.: debt	465.9	507.9	467.2	471.9	408.2	392.2	325.1	329.8	155
156	FL103181005	Equity and investment fund shares	28049.8	27391.3	29659.0	34901.7	32356.8	41176.6	51168.3	62602.6	156
157	LM103164103	Corporate equity	23970.0	23113.6	24653.0	28747.5	26543.6	33680.5	42498.0	51408.0	157
158	FL103192105	Foreign direct investment in the U.S.: equity	4079.8	4277.7	5006.0	6154.2	5813.2	7496.1	8670.3	11194.7	158
159	FL103152025	Insurance, pension and standardized guarantee schemes	580.2	700.3	682.4	446.0	686.4	494.6	196.7	-1.3	159
160	FL573074005	Pension fund contributions payable	76.1	91.3	100.1	119.3	84.7	80.1	77.7	74.9	160
161	FL573073005	Claim of pension fund on sponsor	504.1	609.0	582.3	326.7	601.7	414.5	118.9	-76.2	161
162	FL103196005	Other accounts payable	7781.9	8367.1	9178.1	9236.8	9597.1	11760.4	11078.4	11755.0	162
163	FL103170005	Trade payables	2079.8	2104.1	2288.3	2369.7	2690.4	2920.5	2764.6	3216.5	163
164	FL103178005	Taxes payable	95.4	74.2	66.1	286.6	275.3	267.7	275.4	251.5	164
165	FL103193005	Miscellaneous liabilities	5606.7	6188.8	6823.6	6580.6	6631.5	8572.2	8038.4	8287.0	165
166	FL102090095	Net worth	-10409.6	-9055.5	-10252.6	-13700.6	-10571.5	-17061.2	-25019.7	-32163.6	166

(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

		2014	2015	2016	2017	2018	2019	2020	2021		
Current account											
1	FA796902505	Gross value added	1308.7	1391.9	1480.9	1537.6	1663.4	1734.9	1827.5	2046.1	1
2	FA796300081	Less: Consumption of fixed capital	190.3	199.2	210.7	222.8	235.3	252.2	266.8	286.0	2
3	FA796902605	Equals: Net value added	1118.3	1192.7	1270.2	1314.8	1428.1	1482.7	1560.7	1760.1	3
4	FA796025005	Compensation of employees (paid)	681.1	715.7	734.1	787.6	819.1	851.7	910.5	991.9	4
5	FA796020001	Wages and salaries	582.1	611.2	625.5	668.5	693.1	727.2	787.5	859.7	5
6	FA796401001	Employers' social contributions	99.0	104.5	108.7	119.1	126.0	124.5	122.9	132.2	6
7	FA796240101	Taxes on production and imports less subsidies	63.3	67.2	74.5	68.4	81.9	72.1	75.2	72.2	7
8	FA796402101	Operating surplus, net	373.9	409.7	461.6	458.7	527.0	558.9	575.0	696.0	8
9	FA796140005	Net national income/Balance of primary incomes, net	160.4	107.2	211.3	151.7	216.5	150.0	128.3	233.8	9
10	FA796402101	Operating surplus, net	373.9	409.7	461.6	458.7	527.0	558.9	575.0	696.0	10
11	FA796150105	Property income (received)	2096.5	2117.5	2204.5	2409.7	2677.1	2771.2	2468.1	2344.2	11
12	FA796130101	Interest	1594.7	1603.3	1691.1	1826.9	2034.5	2183.7	1806.2	1594.2	12
13	FA796121101	Distributed income of corporations (dividends)	450.3	463.5	467.5	526.4	681.5	559.7	628.9	685.9	13
14	FA793092281	Reinvested earnings on U.S. direct investment abroad	51.4	50.6	46.0	56.3	-38.8	27.7	33.0	64.0	14
15	FA796150005	Less: Uses of property income (paid)	2310.0	2420.1	2454.8	2716.7	2987.6	3180.0	2914.9	2806.4	15
16	FA796130001	Interest	1484.3	1567.8	1614.4	1785.4	2039.6	2139.9	1836.5	1657.5	16
17	FA796120005	Distributed income of corporations	810.1	838.6	827.2	917.1	931.0	1022.3	1066.3	1118.0	17
18	FA796121001	Dividends	787.2	824.6	780.5	859.4	892.9	981.9	1000.3	1045.3	18
19	FA796122001	Withdrawals from income of quasi-corporations (2)	22.9	14.0	46.7	57.7	38.1	40.4	66.0	72.7	19
20	FA793192281	Reinvested earnings on foreign direct investment	15.6	13.7	13.2	14.2	17.0	17.8	12.1	30.8	20
21	FA796112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA796140005	Net national income/Balance of primary incomes, net	160.4	107.2	211.3	151.7	216.5	150.0	128.3	233.8	22
23	FA796220001	Less: Current taxes on income, wealth, etc. (paid)	116.3	113.1	114.3	83.2	85.4	100.8	84.9	107.3	23
24	FA796403005	Less: Other current transfers (paid)	16.1	23.9	66.7	21.5	33.1	46.7	36.6	50.3	24
25	FA796012095	Equals: Disposable income, net	28.0	-29.8	30.3	47.0	98.1	2.5	6.8	76.2	25
26	FA796012095	Equals: Net saving	28.0	-29.8	30.3	47.0	98.1	2.5	6.8	76.2	26
Capital account											
27	FA796006385	Net saving less capital transfers	18.0	-29.8	28.5	-29.6	81.2	2.5	6.8	53.6	27
28	FA796012095	Net saving	28.0	-29.8	30.3	47.0	98.1	2.5	6.8	76.2	28
29	FA795440005	Less: Capital transfers paid (net)	10.0	0.0	1.8	76.6	16.9	0.0	0.0	22.7	29
30	FA795015085	Capital formation, net	28.4	42.3	48.6	37.0	45.8	58.2	30.3	37.1	30
31	FA795013005	Gross fixed capital formation (nonresidential)	218.7	241.5	259.3	259.8	281.1	310.4	297.2	323.1	31
32	FA796300081	Less: Consumption of fixed capital	190.3	199.2	210.7	222.8	235.3	252.2	266.8	286.0	32
33	FA795000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	-10.4	-72.0	-20.1	-66.6	35.5	-55.7	-23.5	16.4	33
Financial account											
34	FA795000995	Net lending (+) or borrowing (-) (line 33)	-10.4	-72.0	-20.1	-66.6	35.5	-55.7	-23.5	16.4	34
35	FA794090005	Net acquisition of financial assets	2654.4	1212.1	2062.2	2882.6	1690.1	3461.9	9831.9	7513.6	35
36	FA713011203	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	FA794000005	Currency and deposits	207.2	-604.1	-529.8	276.1	-407.2	86.8	1706.7	602.2	37
38	FA794022005	Debt securities	941.4	613.4	1157.6	872.1	1006.8	1141.5	6429.1	3084.5	38
39	FA793069175	Open market paper	-43.3	9.0	-87.2	92.0	1.3	-10.9	-45.0	19.2	39
40	FA793061105	Treasury securities	661.8	343.8	770.7	133.0	737.1	698.2	4561.5	1320.7	40
41	FA793061705	Agency- and GSE-backed securities (3)	77.4	11.2	300.2	270.0	-18.1	194.0	1017.7	641.8	41
42	FA793062005	Municipal securities	5.5	48.5	24.3	44.4	-46.5	67.9	117.2	174.0	42
43	FA793063005	Corporate and foreign bonds	240.1	201.0	149.5	332.8	333.0	192.4	777.7	928.8	43
44	FA794035005	Loans	791.0	818.6	893.0	1336.2	1183.6	1369.1	892.2	2854.2	44
45	FA794041005	Short term	590.5	443.6	393.6	759.1	598.3	795.6	157.9	1632.1	45
46	FA794042005	Long term	200.5	375.0	499.4	577.2	585.4	573.5	734.3	1222.0	46
47	FA793081005	Equity and investment fund shares	111.8	255.1	48.4	93.4	-79.8	-19.7	-122.6	134.8	47
48	FA793064105	Corporate equities	-4.9	235.2	-172.2	79.6	-142.7	-223.1	-372.3	86.1	48
49	FA793064205	Mutual fund shares	25.9	-13.8	-82.1	-32.1	-100.9	-54.6	-52.2	-328.9	49
50	FA793034005	Money market fund shares	6.9	-65.2	139.3	14.3	30.7	135.7	171.4	198.7	50
51	FA793092405	Equity in government-sponsored enterprises (3)	0.3	0.7	1.9	1.4	0.8	-4.0	-7.1	-2.3	51
52	FA793092105	U.S. direct investment abroad: equity	20.3	22.7	52.4	49.1	-3.1	57.5	58.3	79.1	52
53	FA713164003	Stock in Federal Reserve Banks	1.1	0.9	1.0	0.9	0.9	-0.6	0.7	1.5	53
54	FA793094605	Equity investment in subsidiaries	62.1	74.6	108.3	-19.7	134.3	69.4	78.7	100.6	54
55	FA793052005	Insurance, pension and standardized guarantee schemes	268.9	288.4	401.0	267.0	294.5	273.6	373.1	370.0	55
56	FA793096005	Other accounts receivable	334.0	-159.3	92.1	37.7	-307.9	610.6	553.4	467.9	56

S.6.a Financial Business (1)

Billions of dollars

			2014	2015	2016	2017	2018	2019	2020	2021		
57	FA794194005	Net incurrence of liabilities	2625.6	1203.6	1814.2	2932.2	1589.1	3450.2	9696.7	7133.1	57	
58	FA794100005	Currency and deposits	935.0	237.1	459.7	792.8	494.3	866.3	6597.7	1753.0	58	
59	FA794122005	Debt securities	135.6	207.0	309.0	378.3	272.2	497.5	951.7	799.1	59	
60	FA423161705	Agency- and GSE-backed securities (3)	150.3	220.4	351.7	346.6	246.9	318.6	658.2	612.9	60	
61	FA793163005	Corporate bonds	40.3	-34.6	-12.4	44.8	59.4	105.1	270.6	232.4	61	
62	FA793169175	Commercial paper	-55.0	21.1	-30.2	-13.1	-34.1	73.8	23.0	-46.2	62	
63	FA794135005	Loans	208.5	29.4	168.1	63.8	-28.9	140.2	-147.2	1858.9	63	
64	FA794141005	Short term	188.9	8.2	60.0	57.5	21.3	151.4	-155.1	1863.1	64	
65	FA794142005	Long term	19.6	21.1	108.1	6.3	-50.1	-11.2	7.9	-4.3	65	
66	FA793181005	Equity and investment fund shares	669.2	463.3	249.6	920.6	528.2	1243.5	1236.1	1543.5	66	
67	FA634090005	Money market fund shares	25.7	5.2	-123.0	165.3	169.2	712.8	763.5	439.5	67	
68	FA793164105	Corporate equity issues	249.4	228.1	255.6	419.0	199.0	209.9	499.4	843.8	68	
69	FA653164205	Mutual fund shares	311.0	98.7	28.4	317.7	-64.0	208.3	-229.1	215.7	69	
70	FA403192405	Equity in government-sponsored enterprises (3)	1.2	1.3	2.7	4.2	1.1	-3.7	-6.8	-0.9	70	
71	FA793192105	Foreign direct investment in the U.S.: equity	14.4	49.2	-40.7	32.2	78.1	42.2	9.0	20.1	71	
72	FA662090003	Equity in noncorporate business	4.3	5.3	17.3	1.0	9.5	5.2	6.9	15.8	72	
73	FA793194605	Equity investment by parent	62.1	74.6	108.3	-19.7	134.3	69.4	78.7	100.6	73	
74	FA713164005	Equity in Federal Reserve Banks	1.1	0.9	1.0	0.9	0.9	-0.6	2.2	0.0	74	
75	FA503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	0.0	0.0	112.5	-91.2	75	
76	FA583152005	Insurance, pension and standardized guarantee schemes	431.8	497.8	501.0	626.5	442.8	534.7	733.9	568.6	76	
77	FA793196005	Other accounts payable	245.5	-230.9	126.7	150.2	-119.5	167.9	324.4	610.0	77	
Addendum:												
78	FA795000005	Net lending (+) or borrowing (-), financial account (lines 35-57)	28.8	8.6	248.0	-49.6	101.0	11.8	135.3	380.5	78	
Other changes in volume account												
79	FV798090185	Total other volume changes	-78.1	64.4	342.0	-50.9	241.6	-226.8	251.8	455.4	79	
80	FV795013865	Disaster losses	0.0	0.0	0.0	-1.8	-2.4	0.0	0.0	-0.4	80	
81	FV798090085	Other volume changes	-117.3	-16.2	74.0	-66.0	178.4	-294.3	93.0	91.7	81	
82	FU797005045	Less: Statistical discrepancy (lines 33-78) (4)	-39.2	-80.6	-268.1	-17.0	-65.5	-67.5	-158.8	-364.1	82	
Revaluation account												
83	FR795013865	Nonfinancial assets	23.0	12.9	14.5	31.5	59.3	41.4	25.9	252.8	83	
84	FR795013665	Structures (nonresidential)	23.6	19.5	17.9	33.1	56.3	43.3	19.8	211.2	84	
85	FR795013265	Equipment	0.7	-3.8	-3.3	-0.5	3.4	-1.2	4.2	43.4	85	
86	FR795013765	Intellectual property products	-1.4	-2.8	-0.2	-1.1	-0.5	-0.6	1.9	-1.8	86	
87	FR794090085	Financial assets	1495.1	-1009.9	1198.7	3823.5	-2699.9	6197.2	4541.7	4326.3	87	
88	FR794022005	Debt securities	633.9	-490.7	-40.3	212.2	-640.3	1297.5	848.8	-1001.4	88	
89	FR793092305	U.S. direct investment abroad: debt	1.2	0.7	-2.5	1.5	-0.1	-0.1	0.0	0.0	89	
90	FR793064105	Corporate equities	977.3	-458.4	1174.9	3385.1	-1815.0	4517.7	3578.9	5189.2	90	
91	FR793064205	Mutual fund shares	223.3	-120.9	341.7	767.9	-402.0	1054.8	815.0	956.6	91	
92	FR793092105	U.S. direct investment abroad: equity	-41.8	-88.0	7.7	160.8	-199.5	192.5	82.3	202.3	92	
93	FR593052025	Insurance, pension, and standardized guarantee schemes	-298.8	147.5	-282.8	-704.0	357.0	-865.1	-783.4	-1020.4	93	
94	FR794190085	Liabilities	1602.3	-796.6	1967.7	4439.4	-2793.3	6645.3	4065.9	7617.0	94	
95	FR793192305	Foreign direct investment in the U.S.: debt	-1.7	0.4	-8.9	6.0	4.2	-4.1	-1.5	-8.0	95	
96	FR793164105	Corporate equity issues	648.8	-242.6	771.9	1266.5	-981.1	2003.5	425.3	3370.8	96	
97	FR653164205	Mutual fund shares	506.7	-352.1	689.9	1965.7	-1165.2	2781.4	2132.1	2430.5	97	
98	FR793192105	Foreign direct investment in the U.S.: equity	49.7	-38.7	38.3	123.5	-119.6	266.5	226.9	301.9	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	398.8	-163.5	476.6	1077.6	-531.6	1597.9	1283.2	1521.7	101	
102	FR798200005	Changes in net worth due to nominal holding gains/losses	-84.2	-200.3	-754.5	-584.4	152.7	-406.7	501.6	-3037.9	102	
Changes in balance sheet account												
103	FC792090095	Change in net worth (lines 30+33+79+102)	-144.3	-165.7	-384.0	-664.9	475.5	-631.0	760.2	-2528.9	103	
Balance sheet account (end of period)												
104	FL792000095	Total assets	91602.3	91378.2	94859.8	101693.8	101004.6	110890.0	125469.1	137926.1	104	
105	LM795013865	Nonfinancial assets (5)	1738.8	1794.1	1857.1	1923.8	2026.4	2126.0	2182.1	2471.6	105	
106	LM795013665	Structures (nonresidential)	1021.4	1038.9	1059.7	1096.4	1158.3	1213.1	1243.7	1460.0	106	
107	LM795013265	Equipment	552.7	582.0	607.2	620.5	642.6	658.9	655.8	697.8	107	
108	LM795013765	Intellectual property products	164.7	173.2	190.2	206.8	225.4	253.9	282.7	313.9	108	

S.6.a Financial Business (1)

Billions of dollars

		2014	2015	2016	2017	2018	2019	2020	2021		
109	FL794090005	Financial assets	89863.4	89584.1	93002.6	99770.0	98978.2	108764.1	123287.0	135454.4	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	4214.2	3593.3	3074.4	3383.1	2975.5	3049.3	4757.4	5357.5	111
112	FL794022005	Debt securities	23671.0	23769.4	24893.1	25971.1	26339.6	28883.4	36105.6	38275.3	112
113	FL793069175	Open market paper	604.2	614.6	527.8	618.8	620.6	613.2	511.2	616.9	113
114	FL793061105	Treasury securities	7143.2	7404.3	8110.3	8256.9	8948.2	9871.4	14727.7	15700.9	114
115	FL793061705	Agency- and GSE-backed securities (3)	6553.2	6478.9	6717.3	7001.0	6910.0	7333.4	8412.6	8844.1	115
116	FL793062005	Municipal securities	1987.9	2033.7	2021.9	2096.5	2009.7	2146.2	2316.5	2469.5	116
117	FL793063005	Corporate and foreign bonds	7382.5	7237.9	7515.8	7997.8	7851.1	8919.2	10137.7	10643.8	117
118	FL794035005	Loans	22784.0	23419.9	24274.3	25665.8	26825.9	28175.4	29063.7	31930.4	118
119	FL794041005	Short term	9771.5	10041.3	10434.9	11274.8	11876.7	12671.3	12833.9	14466.0	119
120	FL794042005	Long term	13012.5	13378.5	13839.3	14391.0	14949.2	15504.1	16229.8	17464.4	120
121	FL793081005	Equity and investment fund shares	25597.5	24907.0	26435.7	30810.0	28333.1	33658.5	38006.2	44462.8	121
122	LM793064105	Corporate equities	16449.2	16226.0	17228.7	20693.5	18735.7	22718.9	25900.5	31165.8	122
123	LM793064205	Mutual fund shares	5115.1	4980.4	5239.9	5975.7	5472.7	6325.9	7088.7	7716.4	123
124	FL793034005	Money market fund shares	631.5	566.4	705.6	719.9	750.6	886.4	1057.8	1256.5	124
125	FL793092405	Equity in government-sponsored enterprises (3)	33.7	34.4	36.3	37.7	38.5	34.5	27.4	25.1	125
126	LM793092105	U.S. direct investment abroad: equity	987.3	842.7	917.7	1119.5	924.4	1236.0	1431.9	1704.7	126
127	FL713164003	Stock in Federal Reserve Banks	28.6	29.5	30.4	31.4	32.3	31.7	32.4	33.9	127
128	FL793094605	Equity investment in subsidiaries	2352.1	2227.8	2277.0	2232.5	2378.7	2425.2	2467.6	2560.4	128
129	FL793052005	Insurance, pension and standardized guarantee schemes	7569.9	8075.8	8292.7	7967.4	8719.0	8327.2	7990.6	7410.8	129
130	FL793096005	Other accounts receivable	6015.8	5807.7	6021.5	5961.6	5774.1	6659.3	7352.4	8006.6	130
131	FL792100005	Total liabilities and net worth	91602.3	91378.2	94859.8	101693.8	101004.6	110890.0	125469.1	137926.1	131
132	FL794194005	Liabilities	91990.3	91931.9	95797.4	103296.3	102131.7	112648.1	126467.0	141452.9	132
133	FL794100005	Currency and deposits	16704.4	16941.5	17401.2	18194.0	18688.4	19554.6	26152.3	27905.3	133
134	FL794122005	Debt securities	12781.4	12755.1	12936.3	13278.1	13535.1	14025.6	14971.3	15764.6	134
135	FL423161705	Agency- and GSE-backed securities (3)	7924.0	8144.4	8496.1	8842.7	9089.6	9408.3	10066.5	10679.4	135
136	FL793163005	Corporate bonds	4322.3	4054.4	3914.2	3922.5	3966.6	4064.8	4329.3	4555.8	136
137	FL793169175	Commercial paper	535.1	556.3	526.0	512.9	478.8	552.6	575.6	529.4	137
138	FL794135005	Loans	5068.9	5101.5	5260.8	5330.5	5305.9	5438.2	5289.5	7169.7	138
139	FL794141005	Short term	4743.7	4754.8	4814.8	4872.3	4893.6	5045.0	4889.9	6751.8	139
140	FL794142005	Long term	325.2	346.7	445.9	458.2	412.3	393.3	399.6	417.9	140
141	FL793181005	Equity and investment fund shares	26851.4	26486.0	28156.1	32394.7	30625.9	36922.7	40944.7	48563.0	141
142	FL634090005	Money market fund shares	3073.0	3078.2	2955.2	3120.5	3289.7	4002.5	4765.9	5205.5	142
143	LM793164105	Corporate equity issues	7355.8	7341.3	8368.7	10054.2	9272.1	11485.5	12410.2	16624.9	143
144	LM653164205	Mutual fund shares	13150.6	12897.2	13615.6	15899.0	14669.8	17659.5	19562.6	22208.8	144
145	FL403192405	Equity in government-sponsored enterprises (3)	42.9	44.2	46.9	51.1	52.2	48.6	41.8	40.9	145
146	LM793192105	Foreign direct investment in the U.S.: equity	803.2	817.4	794.4	937.2	852.7	1186.2	1460.0	1761.4	146
147	LM662090003	Equity in noncorporate business	45.1	50.4	67.7	68.7	78.2	83.5	90.3	106.1	147
148	FL793194605	Equity investment by parent	2352.1	2227.8	2277.0	2232.5	2378.7	2425.2	2467.6	2560.4	148
149	FL713164005	Equity in Federal Reserve Banks	28.6	29.5	30.4	31.4	32.3	31.7	32.4	33.9	149
150	FL503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	0.0	0.0	112.5	21.3	150
151	FL583152005	Insurance, pension and standardized guarantee schemes	27125.7	27529.9	28623.6	30439.5	30450.9	32853.9	34938.1	37135.6	151
152	FL793196005	Other accounts payable	3458.5	3117.9	3419.4	3659.4	3525.6	3853.0	4171.0	4914.7	152
153	FL792090005	Net worth	-388.0	-553.7	-937.6	-1602.5	-1127.1	-1758.1	-997.9	-3526.8	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

		2014	2015	2016	2017	2018	2019	2020	2021		
Current account											
1	FA716902505	Gross value added	4.1	4.1	7.4	14.5	20.6	19.7	5.6	3.5	1
2	FA716330085	Less: Consumption of fixed capital	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.9	2
3	FA716902605	Equals: Net value added	3.3	3.4	6.6	13.7	19.8	18.9	4.7	2.6	3
4	FA716025005	Compensation of employees (paid)	2.3	2.3	2.5	2.7	2.8	3.0	3.1	3.3	4
5	FA716020001	Wages and salaries	2.0	2.1	2.2	2.3	2.5	2.6	2.8	3.0	5
6	FA716401001	Employers' social contributions	0.3	0.3	0.3	0.3	0.3	0.4	0.3	0.4	6
7	FA716240101	Taxes on production and imports less subsidies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FA716402101	Operating surplus, net	1.1	1.0	4.1	11.0	17.0	16.0	1.6	-0.8	8
9	FA716140005	Net national income/Balance of primary incomes, net	7.5	-15.5	2.5	-0.3	-0.6	2.4	1.5	2.4	9
10	FA716402101	Operating surplus, net	1.1	1.0	4.1	11.0	17.0	16.0	1.6	-0.8	10
11	FA716150105	Property income (received)	115.9	113.6	111.1	113.6	112.3	102.7	101.5	122.6	11
12	FA716130101	Interest	115.9	113.6	111.1	113.6	112.3	102.7	101.5	122.6	12
13	FA716121101	Distributed income of corporations (dividends)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FA713092281	Reinvested earnings on U.S. direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FA716150005	Less: Uses of property income (paid)	109.5	130.2	112.6	125.0	129.8	116.3	101.6	119.3	15
16	FA716130001	Interest	11.0	11.3	20.5	43.6	63.5	60.7	14.4	9.7	16
17	FA716120005	Distributed income of corporations	98.6	118.8	92.2	81.3	66.3	55.6	87.3	109.6	17
18	FA716121001	Dividends	98.6	118.8	92.2	81.3	66.3	55.6	87.3	109.6	18
19	FA716122001	Withdrawals from income of quasi-corporations (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FA713192281	Reinvested earnings on foreign direct investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA716112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA716140005	Net national income/Balance of primary incomes, net	7.5	-15.5	2.5	-0.3	-0.6	2.4	1.5	2.4	22
23	FA716220001	Less: Current taxes on income, wealth, etc. (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FA716403001	Less: Other current transfers (paid)	1.9	1.9	2.0	2.0	2.0	2.2	2.3	2.6	24
25	FA716012005	Equals: Disposable income, net	5.6	-17.4	0.5	-2.4	-2.6	0.2	-0.8	-0.2	25
26	FA716012005	Equals: Net saving	5.6	-17.4	0.5	-2.4	-2.6	0.2	-0.8	-0.2	26
Capital account											
27	FA716006385	Net saving less capital transfers	5.6	-17.4	0.5	-2.4	-2.6	0.2	-0.8	-0.2	27
28	FA716012005	Net saving	5.6	-17.4	0.5	-2.4	-2.6	0.2	-0.8	-0.2	28
29	FA715440083	Less: Capital transfers paid (net)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FA715015085	Capital formation, net	-0.2	-0.2	-0.1	-0.1	-0.1	-0.1	0.0	0.0	30
31	FA715013085	Gross fixed capital formation (nonresidential)	0.6	0.6	0.7	0.7	0.7	0.7	0.9	0.9	31
32	FA716330085	Less: Consumption of fixed capital	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.9	32
33	FA715000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	5.8	-17.2	0.6	-2.3	-2.5	0.4	-0.8	-0.2	33
Financial account											
34	FA715000995	Net lending (+) or borrowing (-) (line 33)	5.8	-17.2	0.6	-2.3	-2.5	0.4	-0.8	-0.2	34
35	FA714090005	Net acquisition of financial assets	475.6	-11.4	-31.1	-2.6	-389.8	116.4	3083.6	1480.7	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	1.4	1.9	0.1	0.8	0.5	0.5	0.5	0.3	37
38	FA714022005	Debt securities	472.9	-10.4	-35.8	-10.9	-379.5	-137.5	3217.0	1537.1	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	236.8	-15.6	-13.3	-21.7	-243.3	99.1	2554.3	961.6	40
41	FA713061705	Agency- and GSE-backed securities (2)	236.1	5.1	-22.5	10.8	-136.2	-236.6	662.7	575.5	41
42	FA714041005	Loans (short term)	1.2	-0.6	4.5	6.6	-7.9	255.1	-144.7	-55.9	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	0.0	-2.3	0.1	0.9	-3.0	-1.7	10.8	-0.8	44
45	FA714190005	Net incurrence of liabilities	474.5	7.1	-31.1	-2.6	-386.6	116.4	3083.7	1480.7	45
46	FA714100005	Currency and deposits	279.7	-197.9	-45.6	157.7	-128.7	83.9	3200.3	-487.5	46
47	FA712151003	Loans	193.9	202.6	12.8	-161.3	-259.9	32.6	-120.6	1967.0	47
48	FA713164005	Equity shares	1.1	0.9	1.0	0.9	0.9	-0.6	2.2	0.0	48
49	FA713193005	Other accounts payable	-0.2	1.5	0.6	-0.0	1.1	0.5	1.8	1.3	49
Addendum:											
50	FA715000005	Net lending (+) or borrowing (-), financial account (lines 35-45)	1.1	-18.5	0.0	-0.0	-3.2	0.0	-0.1	-0.1	50

S.61.a Central Bank

Billions of dollars

	2014	2015	2016	2017	2018	2019	2020	2021	
Other changes in volume account									
51 FV718090185	Total other volume changes								
52 FV712010095	-4.7	-1.3	-0.6	2.3	-0.7	-0.4	0.7	0.2	51
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	52
53 FV718090085	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	53
54 FU717005045	4.7	1.3	0.6	-2.3	0.7	0.4	-0.7	-0.2	54
Revaluation account									
55 FR712010095	Nonfinancial assets								
56 FR715013665	0.2	0.1	0.1	0.2	0.4	0.3	0.2	1.5	55
	0.2	0.2	0.1	0.2	0.4	0.3	0.2	1.4	56
57 FR715013265	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	-0.0	0.0	57
58 FR715013765	-0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	58
59 FR714022005	Financial assets (debt securities)								
	227.3	-67.6	-39.9	13.6	-86.3	166.8	193.4	-226.1	59
60 FR718200005	Changes in net worth due to nominal holding gains/losses								
	227.5	-67.4	-39.8	13.8	-85.9	167.1	193.6	-224.7	60
Changes in balance sheet account									
61 FC712090095	Change in net worth (lines 30+33+51+60)								
	228.4	-86.2	-39.9	13.7	-89.2	166.9	193.5	-224.7	61
Balance sheet account (end of period)									
62 FL712000095	Total assets								
	4721.2	4642.2	4571.2	4582.3	4106.5	4389.9	7667.1	8923.1	62
63 LM712010095	Nonfinancial assets (4)								
64 LM715013665	10.2	10.2	10.2	10.3	10.6	10.8	11.0	12.5	63
	7.9	8.0	8.0	8.1	8.4	8.6	8.7	10.0	64
65 LM715013265	1.5	1.4	1.3	1.3	1.2	1.1	1.1	1.1	65
66 LM715013765	0.8	0.8	0.9	1.0	1.0	1.1	1.2	1.4	66
67 FL714090005	Financial assets								
	4711.0	4632.0	4561.0	4572.0	4095.9	4379.1	7656.1	8910.6	67
68 FL713011203	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	68
69 FL714000005	66.7	67.0	67.1	69.6	69.7	70.0	71.9	70.5	69
70 LM714022005	4599.3	4521.3	4445.6	4448.3	3982.6	4011.9	7422.2	8733.2	70
71 FL713069603	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	71
72 LM713061103	2736.3	2675.9	2640.7	2633.0	2338.0	2540.7	5254.6	6052.1	72
73 LM713061705	1863.0	1845.4	1804.9	1815.3	1644.6	1471.1	2167.7	2681.1	73
74 FL714041005	1.7	1.1	5.6	12.2	4.3	259.4	114.7	58.8	74
75 FL713064103	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	75
76 FL713096105	32.3	31.5	31.7	30.9	28.3	26.9	36.3	37.2	76
77 FL712100005	Total liabilities and net worth								
	4721.2	4642.2	4571.2	4582.3	4106.5	4389.9	7667.1	8923.1	77
78 FL714190005	Liabilities								
	4513.4	4520.5	4489.4	4486.8	4100.2	4216.6	7300.3	8781.0	78
79 FL714100005	3970.0	3772.2	3726.6	3884.3	3755.6	3839.5	7039.8	6552.3	79
80 FL712151003	509.8	712.4	725.2	564.0	304.0	336.6	216.1	2183.0	80
81 FL713164005	28.6	29.5	30.4	31.4	32.3	31.7	33.9	33.9	81
82 FL713193005	5.0	6.5	7.2	7.1	8.2	8.7	10.5	11.8	82
83 FL712090095	Net worth								
	207.8	121.6	81.8	95.5	6.4	173.3	366.8	142.2	83

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

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

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

(4) Excludes land.

S.62.a Private Depository Institutions

Billions of dollars

		2014	2015	2016	2017	2018	2019	2020	2021		
Current account											
1	FA706902505	Gross value added	303.8	348.7	375.9	443.0	510.4	510.2	510.5	522.6	1
2	FA706300081	Less: Consumption of fixed capital	33.4	34.3	36.3	38.7	42.4	48.8	54.4	59.0	2
3	FA706902605	Equals: Net value added	270.4	314.4	339.6	404.3	468.0	461.4	456.1	463.6	3
4	FA706025005	Compensation of employees (paid)	169.6	180.3	181.8	183.1	208.3	211.0	226.6	240.6	4
5	FA706020001	Wages and salaries	144.7	153.9	155.1	155.9	176.8	180.7	196.6	209.5	5
6	FA706401001	Employers' social contributions	24.9	26.4	26.7	27.2	31.5	30.3	30.0	31.1	6
7	FA706240101	Taxes on production and imports less subsidies	9.5	10.1	12.0	12.5	12.6	13.1	16.1	15.5	7
8	FA706402101	Operating surplus, net	91.3	124.0	145.8	208.7	247.1	237.3	213.4	207.5	8
9	FA706140005	Net national income/Balance of primary incomes, net	119.3	123.3	141.2	183.5	124.8	83.9	166.5	104.4	9
10	FA706402101	Operating surplus, net	91.3	124.0	145.8	208.7	247.1	237.3	213.4	207.5	10
11	FA706150105	Property income (received)	275.8	281.4	300.4	339.1	360.4	399.6	325.5	290.4	11
12	FA706130101	Interest	257.8	264.5	286.2	322.4	367.8	390.3	316.2	274.7	12
13	FA706121101	Distributed income of corporations (dividends)	2.7	3.0	2.0	2.1	2.7	2.4	1.6	1.4	13
14	FA703092281	Reinvested earnings on U.S. direct investment abroad	15.3	13.9	12.2	14.6	-10.1	6.9	7.7	14.3	14
15	FA706150005	Less: Uses of property income (paid)	247.8	282.1	305.0	364.3	482.7	553.0	372.4	393.5	15
16	FA706130001	Interest	152.2	173.3	198.2	238.4	313.0	365.7	285.6	230.3	16
17	FA706120005	Distributed income of corporations	89.9	104.4	102.7	121.5	164.3	181.9	83.5	155.2	17
18	FA706121001	Dividends	89.8	104.3	102.6	121.4	164.2	181.7	83.3	155.0	18
19	FA706122001	Withdrawals from income of quasi-corporations (1)	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	19
20	FA703192281	Reinvested earnings on foreign direct investment	5.7	4.4	4.1	4.4	5.4	5.4	3.3	8.0	20
21	FA706112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA706140005	Net national income/Balance of primary incomes, net	119.3	123.3	141.2	183.5	124.8	83.9	166.5	104.4	22
23	FA706220001	Less: Current taxes on income, wealth, etc. (paid)	37.4	36.0	34.9	21.8	24.1	29.4	25.3	33.9	23
24	FA706403001	Less: Other current transfers (paid)	6.7	7.3	8.1	8.6	9.4	10.0	9.8	11.0	24
25	FA706012005	Equals: Disposable income, net	75.2	80.0	98.2	153.1	91.3	44.5	131.4	59.5	25
26	FA706012005	Equals: Net saving	75.2	80.0	98.2	153.1	91.3	44.5	131.4	59.5	26
Capital account											
27	FA706006385	Net saving less capital transfers	75.2	80.0	98.2	148.5	91.3	44.5	131.4	59.5	27
28	FA706012005	Net saving	75.2	80.0	98.2	153.1	91.3	44.5	131.4	59.5	28
29	FA705440083	Less: Capital transfers paid (net)	0.0	0.0	0.0	4.6	0.0	0.0	0.0	0.0	29
30	FA705015085	Capital formation, net	-4.4	2.2	4.6	6.3	11.1	25.3	11.7	12.4	30
31	FA705013081	Gross fixed capital formation (nonresidential)	29.0	36.5	40.9	45.0	53.5	74.0	66.1	71.4	31
32	FA706300081	Less: Consumption of fixed capital	33.4	34.3	36.3	38.7	42.4	48.8	54.4	59.0	32
33	FA705000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	79.6	77.8	93.6	142.2	80.2	19.3	119.7	47.1	33
Financial account											
34	FA705000995	Net lending (+) or borrowing (-) (line 33)	79.6	77.8	93.6	142.2	80.2	19.3	119.7	47.1	34
35	FA704090005	Net acquisition of financial assets	949.0	521.7	731.9	866.7	417.5	765.4	3231.7	2386.2	35
36	FA704000005	Currency and deposits	149.5	-389.6	-209.7	195.7	-388.4	-2.9	1466.8	639.6	36
37	FA703025005	Vault cash	2.1	-1.5	1.8	1.2	4.9	1.4	15.8	-8.7	37
38	FA713113003	Reserves at the Federal Reserve	148.9	-387.6	-211.0	194.8	-393.1	-7.1	1446.1	649.3	38
39	FA403197033	Deposits at Federal Home Loan Banks	-1.5	-0.5	-0.4	-0.3	-0.2	2.8	4.9	-1.0	39
40	FA704022005	Debt securities	181.5	203.0	293.6	133.7	98.7	237.0	1092.5	1335.9	40
41	FA703069175	Open market paper	0.0	0.0	0.0	-0.0	0.2	0.5	1.6	-2.1	41
42	FA703061105	Treasury securities	192.4	37.9	121.9	-37.3	124.3	126.7	303.2	467.4	42
43	FA703061705	Agency- and GSE-backed securities (2)	5.7	140.5	144.4	168.1	52.4	115.1	694.0	605.9	43
44	FA703062005	Municipal securities	32.7	45.3	47.2	20.4	-40.0	-29.1	72.3	54.4	44
45	FA703063005	Corporate and foreign bonds	-49.3	-20.7	-19.9	-17.5	-38.2	23.7	21.5	210.3	45
46	FA704035005	Loans	597.4	694.8	590.6	521.3	783.2	493.9	491.0	232.7	46
47	FA704041005	Short term	446.4	441.4	294.4	306.7	610.7	283.4	405.6	22.0	47
48	FA704042005	Long term	150.9	253.3	296.2	214.6	172.5	210.5	85.4	210.6	48
49	FA703081005	Equity and investment fund shares	2.1	-6.6	-6.7	14.1	-0.3	7.4	0.1	15.4	49
50	FA703064105	Corporate equities	0.7	2.0	-6.9	-2.0	2.5	0.8	2.9	2.4	50
51	FA703064205	Mutual fund shares	-0.8	-1.0	-1.9	0.2	-3.1	1.4	2.4	3.6	51
52	FA703092405	Equity in government-sponsored enterprises (2)	-0.0	-0.9	2.0	1.4	0.5	-4.6	-9.7	-3.4	52
53	FA763092100	U.S. direct investment abroad: equity	1.2	-7.5	-0.9	13.6	-1.1	10.4	3.8	11.3	53
54	FA713164003	Stock in Federal Reserve Banks	1.1	0.9	1.0	0.9	0.9	-0.6	0.7	1.5	54
55	FA763040005	Insurance, pension and standardized guarantee schemes	5.7	6.6	5.6	6.4	3.9	6.7	6.1	13.3	55
56	FA703096105	Other accounts receivable	12.9	13.5	58.4	-4.6	-79.6	23.3	175.2	149.3	56
57	FA704194005	Net incurrence of liabilities	994.2	557.4	683.1	780.4	582.8	891.6	3151.2	2196.2	57

S.62.a Private Depository Institutions

Billions of dollars

		2014	2015	2016	2017	2018	2019	2020	2021		
58	FA704100005	Currency and deposits	649.1	432.7	499.0	623.4	620.2	773.5	3369.3	2201.1	58
59	FA703127005	Checkable deposits	198.8	102.5	106.6	183.6	55.9	182.6	2533.9	1358.9	59
60	FA703130205	Other deposits	450.3	330.2	392.5	439.8	564.3	590.9	835.4	842.2	60
61	FA704122005	Debt securities	-31.1	52.1	-55.3	-40.4	-47.7	60.8	103.1	-99.8	61
62	FA763163005	Corporate bonds	-12.2	19.3	-33.6	-24.6	-18.0	20.9	54.8	-49.4	62
63	FA703169175	Commercial paper	-19.0	32.7	-21.6	-15.8	-29.7	39.8	48.4	-50.5	63
64	FA704135005	Loans	91.3	34.9	107.5	112.3	-86.8	-31.4	-200.6	-127.6	64
65	FA704141005	Short term	92.0	35.7	102.2	115.3	-82.6	-27.5	-198.3	-125.7	65
66	FA753192305	Long term (foreign direct investment in the U.S.: debt)	-0.8	-0.8	5.3	-3.0	-4.3	-3.9	-2.3	-1.9	66
67	FA703181105	Equity and investment fund shares	67.5	64.7	73.0	70.6	114.7	89.8	89.2	140.7	67
68	FA763164103	Corporate equity issues	0.4	6.8	-5.0	2.8	-5.2	1.4	1.9	2.3	68
69	FA753192103	Foreign direct investment in the U.S.: equity	4.5	1.2	5.6	10.3	12.8	5.5	7.9	-1.7	69
70	FA703194605	Equity investment by parent	62.6	56.6	72.3	57.5	107.1	83.0	79.4	140.0	70
71	FA703196005	Other accounts payable	217.6	-26.9	58.8	14.4	-17.6	-1.1	-209.9	81.9	71
		Addendum:									
72	FA705000005	Net lending (+) or borrowing (-), financial account (lines 35-57)	-45.2	-35.7	48.8	86.3	-165.3	-126.1	80.5	189.9	72
		Other changes in volume account									
73	FV708090185	Total other volume changes	-67.2	-113.2	-60.3	-141.6	-200.0	-224.2	12.9	38.0	73
74	FV702010095	Disaster losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	74
75	FV708090085	Other volume changes	57.5	0.3	-15.5	-85.8	45.5	-78.8	52.1	-104.9	75
76	FU707005045	Less: Statistical discrepancy (lines 33-72) (3)	124.7	113.5	44.8	55.9	245.5	145.4	39.2	-142.9	76
		Revaluation account									
77	FR702010095	Nonfinancial assets	5.6	3.1	3.1	8.0	14.9	9.8	5.7	61.0	77
78	FR705013665	Structures (nonresidential)	6.1	5.1	4.3	8.1	14.9	11.3	5.6	56.7	78
79	FR705013265	Equipment	-0.3	-1.5	-1.0	0.3	0.3	-1.2	0.0	5.0	79
80	FR705013765	Intellectual property products	-0.3	-0.5	-0.1	-0.4	-0.2	-0.3	0.1	-0.6	80
81	FR704090085	Financial assets	50.6	-63.7	-25.6	60.7	-104.1	173.9	112.9	-94.7	81
82	FR704022005	Debt securities	66.0	-37.2	-29.1	13.2	-47.5	118.8	92.3	-148.7	82
83	FR763092305	U.S. direct investment abroad: debt	0.4	0.2	-0.7	0.4	-0.0	-0.0	0.0	-0.0	83
84	FR703064105	Corporate equities	1.3	-2.2	2.4	4.5	-3.6	6.9	2.3	8.0	84
85	FR703064205	Mutual fund shares	0.3	-0.5	0.3	0.4	-0.6	1.6	2.6	2.1	85
86	FR763092100	U.S. direct investment abroad: equity	-17.5	-24.0	1.4	42.3	-52.3	46.6	15.7	43.8	86
87	FR704190085	Liabilities	86.1	-28.1	220.4	235.4	-274.5	436.6	-188.2	462.0	87
88	FR753192305	Open market paper	-0.6	0.1	-2.3	0.9	0.6	-0.6	-0.2	-0.9	88
89	FR763164103	Corporate equity issues	83.8	-5.0	205.8	199.5	-245.3	377.1	-242.3	404.9	89
90	FR753192103	Foreign direct investment in the U.S.: equity	3.0	-23.2	17.0	35.0	-29.8	60.0	54.2	58.1	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	-30.0	-32.4	-242.9	-166.6	185.3	-252.9	306.9	-495.7	92
		Changes in balance sheet account									
93	FC702090095	Change in net worth (lines 30+33+73+92)	-22.0	-65.6	-205.0	-159.8	76.6	-432.6	451.2	-398.2	93
		Balance sheet account (end of period)									
94	FL702000095	Total assets	17205.2	17669.5	18376.1	19262.8	19652.3	20551.0	23965.1	26213.3	94
95	LM702010095	Nonfinancial assets (4)	384.6	392.6	404.0	420.8	449.5	488.1	508.2	584.4	95
96	LM705013665	Structures (nonresidential)	276.8	280.2	285.5	294.8	312.2	330.1	339.7	398.9	96
97	LM705013265	Equipment	82.6	83.2	84.5	87.4	92.5	101.1	106.1	116.4	97
98	LM705013765	Intellectual property products	25.2	29.1	33.9	38.6	44.8	56.9	62.3	69.1	98
99	FL704090005	Financial assets	16820.6	17277.0	17972.1	18842.1	19202.7	20062.8	23456.9	25628.9	99
100	FL704000005	Currency and deposits	2437.5	2047.9	1838.3	2034.0	1645.6	1642.7	3109.5	3749.1	100
101	FL703025005	Vault cash	75.7	74.2	76.0	77.2	82.0	83.4	99.2	90.5	101
102	FL713113003	Reserves at the Federal Reserve	2352.8	1965.2	1754.2	1949.0	1556.0	1548.8	2994.9	3644.3	102
103	FL403197033	Deposits at Federal Home Loan Banks	9.1	8.5	8.1	7.8	7.6	10.4	15.3	14.3	103
104	LM704022005	Debt securities	3699.1	3864.9	4129.5	4276.4	4327.6	4683.3	5868.2	7055.4	104
105	FL703069175	Open market paper	0.0	0.0	0.0	0.0	0.2	0.7	2.3	0.3	105
106	LM703061105	Treasury securities	502.9	537.2	654.1	616.0	736.7	879.3	1203.6	1641.3	106
107	LM703061705	Agency- and GSE-backed securities (2)	1993.9	2117.8	2241.2	2410.7	2445.5	2634.4	3375.7	3883.0	107
108	LM703062005	Municipal securities	468.5	514.2	551.7	578.9	533.5	514.3	593.9	642.8	108
109	LM703063005	Corporate and foreign bonds	733.8	695.7	682.5	670.8	611.8	654.6	692.7	888.0	109

S.62.a Private Depository Institutions

Billions of dollars

		2014	2015	2016	2017	2018	2019	2020	2021		
110	FL704035005	Loans	9411.2	10109.1	10693.8	11211.6	11991.8	12483.3	12977.6	13209.1	110
111	FL704041005	Short term	4868.7	5320.8	5615.2	5921.9	6540.2	6823.6	7234.0	7256.0	111
112	FL704042005	Long term	4542.6	4788.3	5078.5	5289.6	5451.5	5659.7	5743.6	5953.2	112
113	FL703065005	Mortgages	4531.0	4778.4	5070.6	5282.7	5442.4	5654.9	5741.1	5952.5	113
114	FL763092305	U.S. direct investment abroad: debt	11.6	9.9	7.9	6.9	9.1	4.9	2.5	0.6	114
115	FL703081005	Equity and investment fund shares	376.3	338.1	336.4	401.1	345.4	408.4	434.0	503.1	115
116	LM703064105	Corporate equities	34.0	33.8	29.3	31.8	30.7	38.4	43.7	54.1	116
117	LM703064205	Mutual fund shares	14.6	13.1	11.4	12.0	8.2	11.3	16.3	22.0	117
118	FL703092405	Equity in government-sponsored enterprises (2)	30.2	29.2	31.3	32.6	33.1	28.5	18.8	15.4	118
119	LM763092100	U.S. direct investment abroad: equity	269.0	232.5	233.9	293.3	241.0	298.4	322.8	377.7	119
120	FL713164003	Stock in Federal Reserve Banks	28.6	29.5	30.4	31.4	32.3	31.7	32.4	33.9	120
121	FL763040005	Insurance, pension and standardized guarantee schemes	149.6	156.2	161.8	168.2	172.1	178.8	184.8	198.1	121
122	FL703096105	Other accounts receivable	746.9	760.8	812.5	750.9	720.3	666.4	882.9	914.1	122
123	FL702100005	Total liabilities and net worth	17205.2	17669.5	18376.1	19262.8	19652.3	20551.0	23965.1	26213.3	123
124	FL704194005	Liabilities	18045.1	18575.1	19486.7	20533.2	20846.0	22177.3	25140.2	27786.6	124
125	FL704100005	Currency and deposits	12664.1	13096.8	13595.9	14219.3	14839.5	15612.9	18982.2	21183.3	125
126	FL703127005	Checkable deposits	2017.5	2120.0	2226.6	2410.2	2466.1	2648.7	5182.6	6541.5	126
127	FL703130205	Other deposits	10646.6	10976.8	11369.3	11809.1	12373.3	12964.2	13799.6	14641.8	127
128	FL704122005	Debt securities	429.5	481.6	426.3	385.9	338.3	399.0	502.1	402.3	128
129	FL763163005	Corporate bonds	237.6	257.0	223.3	198.8	180.8	201.7	256.5	207.1	129
130	FL703169175	Commercial paper	191.9	224.6	203.0	187.2	157.5	197.3	245.7	195.2	130
131	FL704135005	Loans	1142.4	1177.4	1282.6	1395.8	1309.6	1277.6	1076.8	948.4	131
132	FL704141005	Short term	1111.1	1146.8	1249.0	1364.4	1281.8	1254.3	1056.0	930.3	132
133	FL753192305	Long term (foreign direct investment in the U.S.: debt)	31.3	30.6	33.5	31.4	27.8	23.3	20.8	18.0	133
134	FL703181105	Equity and investment fund shares	2956.3	2993.5	3302.4	3601.5	3445.7	3956.3	3857.4	4449.1	134
135	LM763164103	Corporate equity issues	930.2	932.0	1132.8	1335.1	1084.5	1463.0	1222.7	1629.8	135
136	LM753192103	Foreign direct investment in the U.S.: equity	272.8	251.7	287.4	323.8	311.4	360.6	422.7	467.2	136
137	FL703194605	Equity investment by parent	1753.2	1809.9	1882.2	1942.6	2049.7	2132.7	2212.0	2352.1	137
138	FL703196005	Other accounts payable	852.8	825.8	879.6	930.7	913.1	931.5	721.6	803.5	138
139	FL702090005	Net worth	-839.9	-905.5	-1110.5	-1270.3	-1193.7	-1626.3	-1175.1	-1573.4	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

		2014	2015	2016	2017	2018	2019	2020	2021			
Current account												
1	FA526902505	Gross value added		330.0	390.2	415.7	383.6	415.0	441.4	441.8	441.7	1
2	FA526300081	Less: Consumption of fixed capital		31.0	32.1	34.0	35.9	37.8	40.7	44.8	50.4	2
3	FA526902605	Equals: Net value added		299.0	358.2	381.8	347.7	377.1	400.7	397.0	391.3	3
4	FA526025005	Compensation of employees (paid)		138.4	143.7	143.4	150.4	155.5	163.0	172.4	170.8	4
5	FA526020001	Wages and salaries		117.4	121.8	121.2	127.3	131.5	139.0	148.7	147.0	5
6	FA526401001	Employers' social contributions		20.9	21.9	22.2	23.1	24.0	24.0	23.7	23.8	6
7	FA526240101	Taxes on production and imports less subsidies		33.8	38.6	40.1	30.7	46.0	34.3	50.1	37.0	7
8	FA526402101	Operating surplus, net		126.8	176.0	198.3	166.5	175.6	203.4	174.5	183.4	8
9	FA526140005	Net national income/Balance of primary incomes, net		61.4	69.2	99.6	82.0	101.9	161.3	89.0	72.2	9
10	FA526402101	Operating surplus, net		126.8	176.0	198.3	166.5	175.6	203.4	174.5	183.4	10
11	FA526150105	Property income (received)		288.4	275.7	272.8	291.6	312.4	331.8	275.1	245.8	11
12	FA526130101	Interest		262.2	253.6	256.6	268.2	268.7	290.0	243.5	215.4	12
13	FA526121101	Distributed income of corporations (dividends)		17.2	18.9	17.9	18.2	48.3	36.4	17.8	15.4	13
14	FA523092281	Reinvested earnings on U.S. direct investment abroad		9.1	3.3	-1.6	5.1	-4.6	5.4	13.8	14.9	14
15	FA526150005	Less: Uses of property income (paid)		353.8	382.5	371.5	376.1	386.1	373.9	360.6	357.0	15
16	FA526130001	Interest		334.7	357.5	341.8	343.4	350.9	348.0	344.6	328.2	16
17	FA526120005	Distributed income of corporations		20.1	18.8	22.9	32.5	27.4	23.6	15.9	24.9	17
18	FA526121001	Dividends		15.1	14.4	18.6	28.7	23.6	20.8	14.2	22.8	18
19	FA526122001	Withdrawals from income of quasi-corporations (1)		5.0	4.5	4.3	3.7	3.8	2.8	1.7	2.1	19
20	FA523192281	Reinvested earnings on foreign direct investment		-1.0	6.1	6.8	0.2	7.8	2.4	0.1	3.9	20
21	FA526112001	Rents on land and natural resources		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA526140005	Net national income/Balance of primary incomes, net		61.4	69.2	99.6	82.0	101.9	161.3	89.0	72.2	22
23	FA526220001	Less: Current taxes on income, wealth, etc. (paid)		38.5	42.2	38.3	25.6	29.6	29.0	25.1	26.9	23
24	FA526403001	Less: Other current transfers (paid)		-38.8	-16.4	27.7	-18.1	-8.7	20.3	-3.8	12.6	24
25	FA526012005	Equals: Disposable income, net		61.8	43.4	33.6	74.5	81.1	112.0	67.7	32.8	25
26	FA526012005	Equals: Net saving		61.8	43.4	33.6	74.5	81.1	112.0	67.7	32.8	26
Capital account												
27	FA526006385	Net saving less capital transfers		61.8	43.4	33.6	18.0	64.2	112.0	67.7	10.1	27
28	FA526012005	Net saving		61.8	43.4	33.6	74.5	81.1	112.0	67.7	32.8	28
29	FA525440083	Less: Capital transfers paid (net)		0.0	0.0	0.0	56.5	16.9	0.0	0.0	22.7	29
30	FA525015085	Capital formation, net		0.7	5.9	5.7	4.5	4.6	6.8	11.3	12.7	30
31	FA525013081	Gross fixed capital formation (nonresidential)		31.7	38.0	39.7	40.4	42.5	47.5	56.1	63.1	31
32	FA526300081	Less: Consumption of fixed capital		31.0	32.1	34.0	35.9	37.8	40.7	44.8	50.4	32
33	FA525000995	Net lending (+) or borrowing (-), capital account (lines 27-30)		61.1	37.5	28.0	13.5	59.5	105.2	56.4	-2.6	33
Financial account												
34	FA525000995	Net lending (+) or borrowing (-) (line 33)		61.1	37.5	28.0	13.5	59.5	105.2	56.4	-2.6	34
35	FA524090005	Net acquisition of financial assets		188.1	220.6	229.4	194.5	245.8	246.3	491.3	272.7	35
36	FA523020005	Currency and deposits		11.6	7.1	-15.0	21.9	-2.1	21.4	35.5	14.2	36
37	FA524022005	Debt securities		89.3	119.7	187.1	113.9	133.8	151.6	238.3	242.2	37
38	FA523069105	Open market paper		-8.7	-6.7	13.3	-17.5	-7.1	-3.9	4.4	2.6	38
39	FA523061105	Treasury securities		20.6	5.8	31.9	33.2	-20.8	-13.4	7.8	29.1	39
40	FA523061705	Agency- and GSE-backed securities (2)		-13.2	-8.6	15.7	12.3	21.8	4.9	-17.2	-52.5	40
41	FA523062005	Municipal securities		-8.2	18.4	10.7	-3.8	-41.4	-5.7	0.0	-0.1	41
42	FA523063005	Corporate and foreign bonds		98.9	110.6	115.6	89.6	181.4	169.7	243.1	263.1	42
43	FA524035005	Loans		38.8	43.0	33.4	43.0	64.9	54.5	28.9	53.0	43
44	FA524041005	Short term		12.6	-0.2	-3.6	0.5	-0.9	3.9	3.9	5.5	44
45	FA524042005	Long term		26.2	43.3	36.9	42.6	65.8	50.6	25.0	47.5	45
46	FA523081005	Equity and investment fund shares		-44.5	5.0	-91.4	-57.5	-106.4	-75.4	-77.1	-201.1	46
47	FA523064105	Corporate equities		-21.9	25.4	-21.7	3.9	-24.3	-0.6	-20.7	-77.0	47
48	FA523064205	Mutual fund shares		-32.8	-30.0	-48.1	-74.6	-88.2	-86.5	-98.3	-137.1	48
49	FA523034005	Money market fund shares		2.4	6.2	-20.3	7.6	9.4	6.1	17.8	-5.5	49
50	FA523092405	Equity in government-sponsored enterprises (2)		0.1	0.5	0.4	0.4	0.5	0.6	3.1	1.1	50
51	FA523092105	U.S. direct investment abroad: equity		7.6	3.0	-1.7	5.2	-3.8	5.0	21.1	17.3	51
52	FA523052005	Insurance, pension and standardized guarantee schemes		1.8	30.8	55.2	84.9	79.2	29.7	109.9	143.7	52
53	FA523096005	Other accounts receivable		91.0	15.0	60.1	-11.7	76.5	64.6	155.7	20.8	53
54	FA524194005	Net incurrence of liabilities		138.9	170.6	239.5	205.4	146.5	201.4	490.3	282.2	54
55	FA673090543	Currency and deposits (funding agreements)		7.6	2.9	6.7	12.0	3.1	6.0	23.2	40.5	55
56	FA524135005	Loans		6.4	13.7	13.3	4.5	2.2	2.4	22.3	4.6	56
57	FA524141005	Short term		2.5	6.2	9.9	6.2	9.3	1.2	22.8	5.2	57
58	FA523192305	Long term (foreign direct investment in the U.S.: debt)		3.9	7.4	3.4	-1.7	-7.1	1.2	-0.6	-0.6	58

S.63.a Insurance Companies

Billions of dollars

		2014	2015	2016	2017	2018	2019	2020	2021		
59	FA523181105	Equity and investment fund shares	-32.4	0.3	4.2	-25.5	-12.1	-18.8	-25.5	-25.8	59
60	FA523164105	Corporate equity issues	-31.8	-32.0	-25.1	-28.9	-21.0	-24.7	-18.4	-33.9	60
61	FA523192105	Foreign direct investment in the U.S.: equity	-1.7	31.9	29.7	0.8	19.1	5.2	0.1	7.0	61
62	FA523194605	Equity investment by parent	1.1	0.4	-0.4	2.5	-10.1	0.7	-7.2	1.1	62
63	FA523152005	Insurance, pension and standardized guarantee schemes	112.9	172.8	167.3	144.0	153.3	120.0	256.3	152.8	63
64	FA523196005	Other accounts payable	44.4	-19.0	48.0	70.4	0.1	91.8	214.1	110.1	64
		Addendum:									
65	FA525000005	Net lending (+) or borrowing (-), financial account (lines 35-54)	49.1	50.1	-10.1	-10.9	99.3	44.8	0.9	-9.5	65
		Other changes in volume account									
66	FV528090185	Total other volume changes	-26.9	0.2	-17.4	-34.6	65.7	-93.6	-96.4	-14.4	66
67	FV522010095	Disaster losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	67
68	FV528090085	Other volume changes	-14.9	-12.4	20.7	-10.2	25.9	-33.3	-40.9	-7.4	68
69	FU527005045	Less: Statistical discrepancy (lines 33-65) (3)	12.0	-12.6	38.0	24.4	-39.8	60.3	55.5	7.0	69
		Revaluation account									
70	FR522010095	Nonfinancial assets	2.8	1.2	1.7	4.7	8.4	6.0	3.8	34.1	70
71	FR525013665	Structures (nonresidential)	3.4	2.8	2.4	4.9	8.3	6.6	2.8	31.9	71
72	FR525013265	Equipment	-0.1	-0.7	-0.4	0.2	0.3	-0.4	0.2	2.6	72
73	FR525013765	Intellectual property products	-0.5	-0.9	-0.2	-0.4	-0.2	-0.1	0.8	-0.4	73
74	FR524090085	Financial assets	259.6	-245.2	170.2	469.7	-402.2	976.7	605.6	390.8	74
75	FR524022005	Debt securities	148.4	-168.7	27.2	101.4	-194.6	436.2	247.5	-171.2	75
76	FR523092305	U.S. direct investment abroad: debt	0.3	0.1	-0.5	0.3	-0.0	-0.0	0.0	0.0	76
77	FR523064105	Corporate equities	43.5	-26.5	50.9	120.5	-79.2	209.0	130.7	233.9	77
78	FR523064205	Mutual fund shares	76.1	-31.4	91.1	211.6	-84.5	287.4	205.4	285.2	78
79	FR523092105	U.S. direct investment abroad: equity	-8.7	-18.9	1.5	35.8	-43.8	44.1	22.1	42.9	79
80	FR524190085	Liabilities	196.2	-65.3	187.4	417.0	-223.8	627.8	357.0	603.2	80
81	FR523192305	Foreign direct investment in the U.S.: debt	-0.4	0.1	-2.3	0.9	0.6	-0.5	-0.2	-1.1	81
82	FR523164105	Corporate equity issues	59.1	-11.0	66.9	88.8	-62.9	144.7	-22.1	170.2	82
83	FR523192105	Foreign direct investment in the U.S.: equity	16.5	5.4	10.3	39.5	-41.4	88.3	81.0	94.2	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	121.0	-59.8	112.6	287.8	-120.1	395.3	298.3	339.9	85
86	FR528200005	Changes in net worth due to nominal holding gains/losses	66.2	-178.7	-15.5	57.4	-169.9	355.0	252.5	-178.3	86
		Changes in balance sheet account									
87	FC522090095	Change in net worth (lines 30+33+66+86)	101.2	-135.2	0.8	40.8	-40.0	373.3	223.8	-182.6	87
		Balance sheet account (end of period)									
88	FL522000095	Total assets	9315.7	9298.3	9738.9	10411.7	10268.7	11506.3	12620.5	13333.0	88
89	LM522010095	Nonfinancial assets (4)	253.2	260.4	267.8	276.4	289.9	304.0	321.2	370.0	89
90	LM525013665	Structures (nonresidential)	157.3	161.8	164.2	169.1	176.9	182.8	186.4	218.5	90
91	LM525013265	Equipment	45.8	45.7	45.7	45.9	46.6	47.3	49.2	53.9	91
92	LM525013765	Intellectual property products	50.1	53.0	57.9	61.4	66.3	73.9	85.6	97.5	92
93	FL524090005	Financial assets	9062.5	9037.9	9471.1	10135.3	9978.8	11202.3	12299.3	12963.0	93
94	FL523020005	Currency and deposits	98.1	105.2	101.1	123.0	120.9	142.3	177.8	192.0	94
95	LM524022005	Debt securities	4301.6	4252.6	4473.2	4688.4	4627.7	5215.5	5701.2	5772.2	95
96	FL523069105	Open market paper	60.3	53.6	66.9	49.4	42.3	38.4	42.9	45.4	96
97	LM523061105	Treasury securities	310.5	310.1	334.2	377.9	360.5	368.7	398.2	419.3	97
98	LM523061705	Agency- and GSE-backed securities (2)	504.2	477.4	480.8	501.7	491.8	538.1	511.7	448.3	98
99	LM523062005	Municipal securities	520.2	534.8	535.9	536.7	481.6	500.2	532.1	524.3	99
100	LM523063005	Corporate and foreign bonds	2906.4	2876.6	3055.3	3222.7	3251.4	3770.1	4216.4	4334.9	100
101	FL524035005	Loans	577.9	621.1	653.9	697.3	762.2	816.6	845.6	898.5	101
102	FL524041005	Short term	170.3	170.1	166.5	167.0	166.1	170.0	173.9	179.3	102
103	FL524042005	Long term	407.6	451.0	487.4	530.3	596.1	646.7	671.7	719.2	103
104	FL523065005	Mortgages	398.4	443.4	480.9	524.5	588.6	642.0	669.0	718.5	104
105	FL523092305	U.S. direct investment abroad: debt	9.1	7.5	6.5	5.8	7.5	4.6	2.7	0.6	105
106	FL523081005	Equity and investment fund shares	2648.4	2557.7	2623.8	2948.8	2635.0	3136.1	3436.3	3780.1	106
107	LM523064105	Corporate equities	881.8	880.8	910.0	1034.4	930.9	1139.3	1249.3	1406.2	107
108	LM523064205	Mutual fund shares	1477.0	1415.6	1458.7	1595.7	1423.0	1623.9	1731.0	1879.1	108
109	FL523034005	Money market fund shares	74.4	80.5	60.2	67.8	77.2	83.3	101.1	95.7	109
110	FL523092405	Equity in government-sponsored enterprises (2)	3.1	3.5	3.9	4.3	4.8	5.4	8.5	9.6	110
111	FL523092105	U.S. direct investment abroad: equity	212.2	177.2	191.0	246.5	199.0	284.1	346.4	389.5	111

S.63.a Insurance Companies

Billions of dollars

			2014	2015	2016	2017	2018	2019	2020	2021	
112	FL523052005	Insurance, pension and standardized guarantee schemes	609.2	640.1	695.3	780.2	859.3	889.4	999.5	1143.3	112
113	FL523096005	Other accounts receivable	827.3	861.4	923.8	897.6	973.9	1002.4	1138.9	1176.8	113
114	FL522100005	Total liabilities and net worth	9315.7	9298.3	9738.9	10411.7	10268.7	11506.3	12620.5	13333.0	114
115	FL524194005	Liabilities	8427.5	8545.3	8985.1	9617.1	9514.2	10378.4	11268.9	12164.0	115
116	FL673090543	Currency and deposits (funding agreements)	61.1	64.0	70.7	82.6	85.7	91.8	114.9	155.4	116
117	FL524135005	Loans	100.7	114.5	125.5	130.9	133.7	135.5	157.6	161.1	117
118	FL524141005	Short term	77.0	83.3	93.2	99.4	108.7	109.9	132.7	137.9	118
119	FL523192305	Long term (foreign direct investment in the U.S.: debt)	23.7	31.2	32.3	31.5	25.0	25.6	24.8	23.1	119
120	FL523181105	Equity and investment fund shares	747.8	755.5	817.0	927.4	788.9	1025.6	1086.1	1318.1	120
121	LM523164105	Corporate equity issues	524.9	481.9	523.6	583.6	499.6	619.6	579.1	715.4	121
122	FL523192105	Foreign direct investment in the U.S.: equity	206.3	256.6	276.8	324.8	280.3	396.2	504.5	599.1	122
123	FL523194605	Equity investment by parent	16.6	17.0	16.6	19.1	9.0	9.7	2.5	3.6	123
124	FL523152005	Insurance, pension and standardized guarantee schemes	6826.5	6939.5	7236.9	7668.6	7701.8	8217.2	8771.8	9264.5	124
125	FL523196005	Other accounts payable	691.3	671.8	735.1	807.5	804.1	908.4	1138.5	1264.9	125
126	FL522090095	Net worth	888.2	753.1	753.8	794.6	754.5	1127.8	1351.6	1169.0	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

		2014	2015	2016	2017	2018	2019	2020	2021		
Current account											
1	FA596902505	Gross value added	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2	FA596300081	Less: Consumption of fixed capital	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	FA596902605	Equals: Net value added	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4	FA596025005	Compensation of employees (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FA596020001	Wages and salaries	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FA596401001	Employers' social contributions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FA596240101	Taxes on production and imports less subsidies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FA596402101	Operating surplus, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA596140005	Net national income/Balance of primary incomes, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FA596402101	Operating surplus, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FA596150105	Property income (received)	608.8	626.4	633.5	655.5	673.4	692.9	680.5	678.4	11
12	FA596130101	Interest	455.6	465.8	466.7	475.6	492.2	503.8	475.2	460.9	12
13	FA596121101	Distributed income of corporations (dividends)	153.2	160.5	166.8	179.8	181.2	189.2	205.3	217.5	13
14	FA593092281	Reinvested earnings on U.S. direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FA596150005	Less: Uses of property income (paid)	608.8	626.4	633.5	655.5	673.4	692.9	680.5	678.4	15
16	FA596130001	Interest	455.6	465.8	466.7	475.6	492.2	503.8	475.2	460.9	16
17	FA596120005	Distributed income of corporations	153.2	160.5	166.8	179.8	181.2	189.2	205.3	217.5	17
18	FA596121001	Dividends	153.2	160.5	166.8	179.8	181.2	189.2	205.3	217.5	18
19	FA596122001	Withdrawals from income of quasi-corporations (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FA593192281	Reinvested earnings on foreign direct investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA596112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA596140005	Net national income/Balance of primary incomes, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA596220001	Less: Current taxes on income, wealth, etc. (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FA596403105	Plus: Other current transfers received, net	-0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	24
25	FA596012005	Equals: Disposable income, net	-0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	25
26	FA596012005	Equals: Net saving	-0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	26
Capital account											
27	FA596006385	Net saving less capital transfers	-0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	27
28	FA596012005	Net saving	-0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	28
29	FA595440083	Less: Capital transfers (net)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FA595015085	Capital formation, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA595013081	Gross fixed capital formation (nonresidential)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FA596300081	Less: Consumption of fixed capital	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33	FA595000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	-0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	33
Addenda:											
34	FA596403105	Other current transfers received, net (line 24)	-0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	34
35	FA596403115	Contributions received	1423.8	1475.4	1512.7	1571.2	1640.3	1715.7	1725.4	1807.8	35
36	FA596403125	Claims to pension benefits	821.2	855.6	886.1	923.3	975.5	1032.2	1055.3	1141.0	36
37	FA596403133	Actual employer contributions	557.5	591.9	628.6	699.0	670.8	696.9	724.4	782.5	37
38	FA596403143	Imputed employer contributions	-64.3	-90.0	-114.0	-172.6	-123.2	-122.6	-136.6	-156.3	38
39	FA596403153	Actual household contributions	352.8	380.2	400.6	428.3	459.9	491.7	502.7	552.9	39
40	FA596403013	Less: pension service charges for defined benefit (DB) plans	24.8	26.5	29.1	31.4	32.1	33.8	35.2	38.1	40
41	FA596403163	Household pension contribution supplements	608.8	626.4	633.5	655.5	673.4	692.9	680.5	678.4	41
42	FA596403023	Less: pension service charge for defined contribution (DC) plans	6.1	6.5	6.8	7.5	8.6	9.4	10.5	11.6	42
43	FA596403033	Less: benefit payments and withdrawals	1107.6	1160.5	1176.5	1248.9	1328.6	1414.3	1470.4	1535.3	43
44	FA596403043	Less: net change in benefit entitlements from DB plans	195.3	173.6	169.4	154.4	153.4	147.7	130.2	117.6	44
45	FA596403053	Less: net change in assets from current transaction for DC plans	121.0	141.3	166.8	167.9	158.3	153.8	124.8	154.9	45
Financial account											
46	FA595000995	Net lending (+) or borrowing (-) (line 33)	-0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	46
47	FA594090005	Net acquisition of financial assets	319.1	325.1	333.6	482.4	289.8	414.9	477.6	415.8	47
48	FA594000005	Currency and deposits	6.9	-0.5	-1.0	-2.3	-12.3	0.1	2.4	-4.2	48
49	FA593020005	Currency and transferable deposits	5.8	3.6	-0.8	-5.6	-6.9	11.3	2.1	1.3	49
50	FA593030005	Time and savings deposits	1.2	-4.1	-0.2	3.3	-5.4	-11.2	0.3	-5.5	50
51	FA594022005	Debt securities	237.1	85.4	156.2	114.9	448.4	8.8	304.4	394.3	51
52	FA593069105	Open market paper	0.5	-3.6	11.2	1.6	-7.2	-7.2	1.8	7.8	52
53	FA593061105	Treasury securities	113.4	56.3	170.0	33.7	388.5	126.7	149.4	295.1	53
54	FA593061705	Agency- and GSE-backed securities (2)	20.0	-11.7	10.9	34.0	25.3	33.5	39.0	-1.5	54
55	FA593062045	Municipal securities	-0.2	0.1	0.2	0.7	0.7	-1.0	-0.0	-0.0	55
56	FA593063005	Corporate and foreign bonds	103.4	44.3	-36.2	44.9	41.1	-143.1	114.1	92.9	56

S.64.a Pension Funds

Billions of dollars

		2014	2015	2016	2017	2018	2019	2020	2021		
57	FA594035005	Loans	3.4	-2.5	7.7	148.6	-149.8	14.4	4.0	31.5	57
58	FA594041005	Short term	0.1	-0.3	0.9	151.8	-152.3	16.5	3.7	30.0	58
59	FA593065005	Long term (mortgages)	3.4	-2.2	6.8	-3.2	2.6	-2.1	0.3	1.5	59
60	FA593081005	Equity and investment fund shares	-213.5	7.8	-229.2	-68.6	-196.4	-96.6	-81.3	-395.2	60
61	FA593064105	Corporate equities	-271.5	-6.6	-212.6	-108.5	-183.9	-150.4	-150.8	-219.8	61
62	FA593064205	Mutual fund shares	59.6	17.2	-32.2	42.3	-9.7	30.4	43.7	-195.4	62
63	FA593034005	Money market fund shares	-1.6	-2.8	15.5	-2.4	-2.8	23.4	25.8	20.0	63
64	FA593052025	Insurance, pension and standardized guarantee schemes	256.4	246.9	336.2	171.6	207.5	233.3	253.1	209.0	64
65	FA593093005	Other accounts receivable	28.8	-12.0	63.8	118.2	-7.7	254.8	-5.0	180.4	65
66	FA594190005	Net incurrence of liabilities (pension entitlements)	318.9	325.0	333.7	482.6	289.5	414.7	477.6	415.8	66
		Addendum:									
67	FA595000005	Net lending (+) or borrowing (-), financial account (lines 47-66)	0.2	0.1	-0.1	-0.2	0.3	0.2	0.0	0.0	67
		Other changes in volume account									
68	FV598090185	Total other volume changes	0.0	0.0	-0.0	-0.0	-0.0	-40.2	71.7	52.1	68
69	FV592010095	Disaster losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	69
70	FV598090085	Other volume changes	-0.2	-0.1	0.1	0.2	-0.3	-40.4	71.7	52.1	70
71	FU597005045	Less: Statistical discrepancy (lines 33-67) (3)	-0.2	-0.1	0.1	0.2	-0.3	-0.2	-0.0	-0.0	71
		Revaluation account									
72	FR592010095	Nonfinancial assets	0.1	0.1	0.1	0.2	0.3	0.2	0.1	1.2	72
73	FR595013665	Structures (nonresidential)	0.2	0.1	0.1	0.2	0.3	0.2	0.1	1.2	73
74	FR595013265	Equipment	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	-0.0	0.0	74
75	FR595013765	Intellectual property products	-0.0	-0.0	0.0	-0.0	0.0	-0.0	0.0	-0.0	75
76	FR594090085	Financial assets	267.6	-89.0	394.2	815.9	-396.2	1170.3	919.6	1092.9	76
77	FR594022005	Debt securities	47.6	-56.9	12.6	23.7	-94.9	170.4	118.3	-138.0	77
78	FR593064105	Corporate equities	372.0	-90.6	414.1	940.3	-341.5	1099.2	977.6	1582.1	78
79	FR593064205	Mutual fund shares	146.8	-89.0	250.3	555.8	-316.8	765.8	607.1	669.3	79
80	FR593052025	Insurance, pension, and standardized guarantee schemes	-298.8	147.5	-282.8	-704.0	357.0	-865.1	-783.4	-1020.4	80
81	FR594190005	Liabilities (pension entitlements)	277.8	-103.7	364.0	789.9	-411.5	1202.6	984.9	1181.8	81
82	FR598200005	Changes in net worth due to nominal holding gains/losses	-10.1	14.8	30.3	26.2	15.7	-32.1	-65.2	-87.6	82
		Changes in balance sheet account									
83	FC592090095	Change in net worth (lines 30+33+68+82)	-10.1	14.8	30.3	26.2	15.7	-72.3	6.5	-35.5	83
		Balance sheet account (end of period)									
84	FL592000095	Total assets	20114.9	20421.0	21247.6	22657.9	22651.8	24467.2	26003.3	27672.5	84
85	LM592010095	Nonfinancial assets (4)	8.0	8.0	8.2	8.5	8.6	8.6	8.7	9.9	85
86	LM595013665	Structures (nonresidential)	6.7	6.7	6.7	6.8	7.1	7.2	7.3	8.5	86
87	LM595013265	Equipment	0.4	0.4	0.4	0.5	0.4	0.4	0.4	0.4	87
88	LM595013765	Intellectual property products	0.8	0.9	1.1	1.2	1.1	1.0	1.0	1.1	88
89	FL594090005	Financial assets	20106.9	20413.0	21239.4	22649.4	22643.2	24458.5	25994.6	27662.6	89
90	FL594000005	Currency and deposits	94.3	93.9	92.8	90.5	78.2	65.6	68.0	63.8	90
91	FL593020005	Currency and transferable deposits	55.8	59.4	58.6	53.0	46.1	46.9	49.0	50.3	91
92	FL593030005	Time and savings deposits	38.6	34.5	34.3	37.5	32.1	18.7	19.0	13.5	92
93	LM594022005	Debt securities	3763.8	3792.3	3961.2	4099.8	4453.3	4698.0	5120.7	5377.0	93
94	FL593069105	Open market paper	87.7	84.0	95.3	96.9	89.7	47.5	49.3	57.1	94
95	LM593061105	Treasury securities	2127.5	2176.1	2337.3	2370.6	2779.3	2920.6	3107.1	3357.6	95
96	LM593061705	Agency- and GSE-backed securities (2)	289.6	268.0	277.2	312.3	355.7	401.4	437.8	425.5	96
97	LM593062045	Municipal securities	2.4	2.5	2.7	3.4	4.1	0.1	0.0	0.0	97
98	LM593063005	Corporate and foreign bonds	1256.7	1261.7	1248.7	1316.6	1224.5	1328.5	1526.5	1536.8	98
99	FL594035005	Loans	39.0	36.5	44.2	192.8	43.1	53.6	57.6	89.0	99
100	FL594041005	Short term	6.8	6.5	7.5	159.3	7.0	22.5	26.2	56.2	100
101	FL593065005	Long term (mortgages)	32.2	30.0	36.8	33.6	36.1	31.1	31.4	32.8	101
102	FL593081005	Equity and investment fund shares	8642.2	8470.3	8905.5	10333.0	9478.3	10750.0	12228.4	14074.5	102
103	LM593064105	Corporate equities	4808.0	4710.8	4912.2	5744.0	5218.6	5856.0	6657.8	8010.1	103
104	LM593064205	Mutual fund shares	3623.5	3551.7	3769.8	4368.0	4041.5	4690.6	5341.4	5815.2	104
105	FL593034005	Money market fund shares	210.7	207.9	223.4	221.0	218.2	203.3	229.2	249.2	105
106	FL593052025	Insurance, pension and standardized guarantee schemes	6766.1	7230.6	7382.6	6961.9	7626.6	7194.0	6737.2	5996.3	106

S.64.a Pension Funds

Billions of dollars

		2014	2015	2016	2017	2018	2019	2020	2021	
107	FL593093005									
	Other accounts receivable	801.4	789.4	853.1	971.3	963.6	1697.4	1782.7	2061.9	107
108	FL592000095									
	Total liabilities and net worth	20114.9	20421.0	21247.6	22657.9	22651.8	24467.2	26003.3	27672.5	108
109	FL594190005									
	Liabilities (pension entitlements)	20299.2	20590.4	21386.8	22770.9	22749.0	24636.7	26166.4	27871.1	109
110	FL592090095									
	Net worth	-184.3	-169.5	-139.1	-113.0	-97.3	-169.6	-163.0	-198.6	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

		2014	2015	2016	2017	2018	2019	2020	2021		
Current account											
1	FA856902505	Gross value added	670.8	648.8	681.9	696.5	717.4	763.5	869.7	1078.3	1
2	FA856300085	Less: Consumption of fixed capital	125.2	132.1	139.7	147.3	154.3	161.9	166.8	175.6	2
3	FA856902605	Equals: Net value added	545.6	516.7	542.2	549.2	563.1	601.6	702.9	902.7	3
4	FA856025005	Compensation of employees (paid)	370.8	389.4	406.4	451.5	452.5	474.7	508.4	577.2	4
5	FA856020005	Wages and salaries	318.0	333.5	347.0	383.0	382.4	404.9	439.5	500.3	5
6	FA856401005	Employers' social contributions	52.9	55.9	59.5	68.5	70.1	69.9	68.9	76.9	6
7	FA856240105	Taxes on production and imports less subsidies	20.0	18.6	22.4	25.2	23.3	24.7	9.0	19.7	7
8	FA856402105	Operating surplus, net	154.8	108.7	113.3	72.5	87.3	102.2	185.5	305.8	8
9	FA856140005	Net national income/Balance of primary incomes, net	-27.8	-69.8	-32.1	-113.5	-9.6	-97.6	-128.7	54.7	9
10	FA856402105	Operating surplus, net	154.8	108.7	113.3	72.5	87.3	102.2	185.5	305.8	10
11	FA856150105	Property income (received)	807.5	820.4	886.7	1009.9	1218.6	1244.1	1085.5	1007.0	11
12	FA856130105	Interest	503.2	505.8	570.5	647.1	793.4	896.9	669.7	520.6	12
13	FA856121105	Distributed income of corporations (dividends)	277.2	281.1	280.8	326.3	449.3	331.8	404.2	451.6	13
14	FA853092285	Reinvested earnings on U.S. direct investment abroad	27.0	33.5	35.4	36.6	-24.1	15.4	11.5	34.8	14
15	FA856150005	Less: Uses of property income (paid)	990.1	998.9	1032.1	1195.9	1315.6	1443.9	1399.7	1258.1	15
16	FA856130005	Interest	530.9	559.8	587.2	684.4	820.0	861.8	716.7	628.3	16
17	FA856120005	Distributed income of corporations	448.3	435.9	442.6	502.0	491.9	572.1	674.3	610.9	17
18	FA856121005	Dividends	430.5	426.5	400.3	448.1	457.6	534.7	610.2	540.4	18
19	FA856122005	Withdrawals from income of quasi-corporations (2)	17.8	9.4	42.3	53.9	34.2	37.4	64.1	70.4	19
20	FA853192285	Reinvested earnings on foreign direct investment	10.9	3.2	2.3	9.5	3.8	10.0	8.7	19.0	20
21	FA856112005	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA856140005	Net national income/Balance of primary incomes, net	-27.8	-69.8	-32.1	-113.5	-9.6	-97.6	-128.7	54.7	22
23	FA856220005	Less: Current taxes on income, wealth, etc. (paid)	40.5	34.9	41.1	35.7	31.7	42.3	34.5	46.6	23
24	FA856403005	Less: Other current transfers (paid)	46.4	31.1	28.9	29.0	30.3	14.3	28.3	24.0	24
25	FA856012005	Equals: Disposable income, net	-114.6	-135.7	-102.0	-178.2	-71.7	-154.2	-191.5	-15.9	25
26	FA856012005	Equals: Net saving	-114.6	-135.7	-102.0	-178.2	-71.7	-154.2	-191.5	-15.9	26
Capital account											
27	FA856006385	Net saving less capital transfers	-124.6	-135.7	-103.8	-193.7	-71.7	-154.2	-191.5	-15.9	27
28	FA856012005	Net saving	-114.6	-135.7	-102.0	-178.2	-71.7	-154.2	-191.5	-15.9	28
29	FA855440085	Less: Capital transfers paid (net)	10.0	0.0	1.8	15.5	0.0	0.0	0.0	0.0	29
30	FA855015085	Capital formation, net	32.2	34.3	38.4	26.3	30.1	26.3	7.3	12.0	30
31	FA855013085	Gross fixed capital formation (nonresidential)	157.4	166.4	178.1	173.6	184.4	188.2	174.1	187.6	31
32	FA856300085	Less: Consumption of fixed capital	125.2	132.1	139.7	147.3	154.3	161.9	166.8	175.6	32
33	FA855000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	-156.8	-170.0	-142.3	-220.0	-101.8	-180.5	-198.9	-27.8	33
Financial account											
34	FA855000995	Net lending (+) or borrowing (-) (line 33)	-156.8	-170.0	-142.3	-220.0	-101.8	-180.5	-198.9	-27.8	34
35	FA854090005	Net acquisition of financial assets	722.6	156.1	798.4	1341.6	1126.7	1918.9	2547.7	2958.3	35
36	FA854000005	Currency and deposits	37.8	-222.9	-304.2	60.1	-4.9	67.6	201.4	-47.6	36
37	FA854022005	Debt securities	-39.3	215.8	556.5	520.5	705.3	881.6	1577.0	-425.0	37
38	FA853069175	Open market paper	-35.1	19.3	-111.7	107.9	15.4	-0.3	-52.9	10.9	38
39	FA853061105	Treasury securities	98.7	259.3	460.2	125.1	488.4	359.1	1546.8	-432.3	39
40	FA853061705	Agency- and GSE-backed securities (3)	-171.1	-114.1	151.7	44.8	18.6	277.0	-360.8	-485.7	40
41	FA853062005	Municipal securities	-18.8	-15.5	-33.8	27.1	34.3	103.7	44.9	119.7	41
42	FA853063005	Corporate and foreign bonds	87.0	66.8	90.1	215.7	148.7	142.1	399.0	362.5	42
43	FA854035005	Loans	150.1	83.8	256.7	616.7	493.2	551.1	513.0	2593.0	43
44	FA854041005	Short term	130.2	3.3	97.3	293.5	148.8	236.7	-110.7	1630.5	44
45	FA814042005	Long term	19.9	80.6	159.4	323.2	344.5	314.5	623.6	962.4	45
46	FA813081005	Equity and investment fund shares	367.8	248.8	375.8	205.5	223.2	145.0	35.7	715.7	46
47	FA813064105	Corporate equities	287.8	214.4	69.1	186.3	63.0	-72.9	-203.8	380.6	47
48	FA813034005	Money market fund shares	6.1	-68.5	144.0	9.1	24.2	106.2	127.8	184.2	48
49	FA813092405	Equity in government-sponsored enterprises (3)	0.3	1.2	-0.5	-0.4	-0.2	-0.0	-0.5	-0.0	49
50	FA803092105	U.S. direct investment aboard: equity	11.4	27.2	54.9	30.2	1.9	42.2	33.5	50.4	50
51	FA793094605	Equity investment in subsidiaries	62.1	74.6	108.3	-19.7	134.3	69.4	78.7	100.6	51
52	FA733040005	Insurance, pension and standardized guarantee schemes	5.0	4.1	4.0	4.0	4.0	4.0	4.0	4.0	52
53	FA853096005	Other accounts receivable	201.3	-173.4	-90.4	-65.1	-294.1	269.6	216.7	118.2	53
54	FA854194005	Net incurrence of liabilities	699.1	143.5	589.1	1466.5	956.9	1826.0	2493.9	2758.1	54
55	FA403197033	Currency and deposits	-1.5	-0.5	-0.4	-0.3	-0.2	2.8	4.9	-1.0	55

S.65.a Other Financial Business (1)

Billions of dollars

		2014	2015	2016	2017	2018	2019	2020	2021		
56	FA814122005	Debt securities	166.7	154.9	364.3	418.6	319.9	436.8	848.6	898.9	56
57	FA423161705	Agency- and GSE-backed securities (3)	150.3	220.4	351.7	346.6	246.9	318.6	658.2	612.9	57
58	FA813163005	Corporate bonds	52.4	-54.0	21.2	69.3	77.4	84.1	215.8	281.8	58
59	FA813169105	Commercial paper	-36.0	-11.6	-8.6	2.7	-4.4	34.0	-25.4	4.3	59
60	FA814135005	Loans	-83.1	-221.8	34.5	108.2	315.7	136.6	151.7	14.8	60
61	FA814141005	Short term	-99.5	-236.3	-64.9	97.3	354.4	145.1	141.0	16.6	61
62	FA814142005	Long term	16.4	14.5	99.4	11.0	-38.7	-8.5	10.7	-1.8	62
63	FA123165005	Mortgages	9.3	4.0	1.0	5.6	-15.8	1.9	1.8	-9.1	63
64	FA803192305	Foreign direct investment in the U.S.: debt	7.1	10.5	98.4	5.4	-22.9	-10.3	9.0	7.3	64
65	FA853181005	Equity and investment fund shares	633.1	397.5	171.5	874.6	424.6	1173.2	1170.3	1428.7	65
66	FA634090005	Money market fund shares	25.7	5.2	-123.0	165.3	169.2	712.8	763.5	439.5	66
67	FA813164105	Corporate equity issues	280.8	253.3	285.6	445.0	225.3	233.2	515.9	875.5	67
68	FA653164205	Mutual fund shares	311.0	98.7	28.4	317.7	-64.0	208.3	-229.1	215.7	68
69	FA403192405	Equity in government-sponsored enterprises (3)	1.2	1.3	2.7	4.2	1.1	-3.7	-6.8	-0.9	69
70	FA803192105	Foreign direct investment in the U.S.: equity	11.6	16.1	-76.0	21.1	46.2	31.6	0.9	14.8	70
71	FA662090003	Equity in noncorporate business	4.3	5.3	17.3	1.0	9.5	5.2	6.9	15.8	71
72	FA803194605	Equity investment by parent	-1.5	17.6	36.4	-79.7	37.3	-14.3	6.5	-40.5	72
73	FA503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	0.0	0.0	112.5	-91.2	73
74	FA813196005	Other accounts payable	-16.2	-186.5	19.2	65.4	-103.0	76.7	318.4	416.7	74
		Addendum:									
75	FA855000005	Net lending (+) or borrowing (-), financial account (lines 35-54)	23.5	12.6	209.4	-124.9	169.8	92.9	53.9	200.2	75
		Other changes in volume account									
76	FV858090185	Total other volume changes	20.7	178.7	420.3	123.0	376.6	131.5	262.9	379.5	76
77	FV812010095	Disaster losses	0.0	0.0	0.0	-1.8	-2.4	0.0	0.0	-0.4	77
78	FV858090085	Other volume changes	-159.7	-4.0	68.7	29.8	107.4	-141.8	10.1	152.0	78
79	FU857005045	Less: Statistical discrepancy (lines 33-75) (4)	-180.4	-182.7	-351.6	-95.1	-271.6	-273.4	-252.8	-228.0	79
		Revaluation account									
80	FR812010095	Nonfinancial assets	14.2	8.3	9.4	18.4	35.2	25.1	16.0	155.0	80
81	FR815013665	Structures (nonresidential)	13.7	11.3	11.0	19.8	32.4	24.9	11.1	120.0	81
82	FR815013265	Equipment	1.1	-1.6	-1.8	-1.0	2.9	0.4	3.9	35.8	82
83	FR815013765	Intellectual property products	-0.5	-1.4	0.2	-0.4	-0.1	-0.2	0.9	-0.7	83
84	FR854090085	Financial assets	690.1	-544.3	699.8	2463.7	-1711.2	3709.6	2710.2	3163.3	84
85	FR854022005	Debt securities	144.5	-160.4	-11.1	60.4	-217.1	405.4	197.3	-317.4	85
86	FR803092305	U.S. direct investment aboard: debt	0.6	0.3	-1.3	0.8	-0.1	-0.1	-0.0	0.0	86
87	FR813064105	Corporate equities	560.5	-339.2	707.5	2319.8	-1390.7	3202.5	2468.3	3365.1	87
88	FR803092105	U.S. direct investment aboard: equity	-15.5	-45.1	4.7	82.7	-103.3	101.7	44.5	115.5	88
89	FR814190085	Liabilities	1042.2	-599.5	1195.9	2997.2	-1883.5	4378.3	2912.3	5369.9	89
90	FR803192305	Foreign direct investment in the U.S.: debt	-0.6	0.1	-4.2	4.2	3.0	-2.9	-1.1	-6.0	90
91	FR813164105	Corporate equity issues	506.0	-226.6	499.2	978.3	-672.9	1481.7	689.6	2795.8	91
92	FR653164205	Mutual fund shares	506.7	-352.1	689.9	1965.7	-1165.2	2781.4	2132.1	2430.5	92
93	FR803192105	Foreign direct investment in the U.S.: equity	30.2	-20.9	11.0	49.1	-48.4	118.2	91.6	149.6	93
94	FR662090003	Equity in noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	94
95	FR803194605	Equity investment by parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	95
96	FR858200005	Changes in net worth due to nominal holding gains/losses	-337.9	63.5	-486.7	-515.1	207.4	-643.7	-186.2	-2051.6	96
		Changes in balance sheet account									
97	FC852090095	Change in net worth (lines 30+33+76+96)	-441.8	106.4	-170.2	-585.8	512.4	-666.4	-114.8	-1687.9	97
		Balance sheet account (end of period)									
98	FL852000095	Total assets	40245.2	39347.2	40925.9	44779.0	44325.3	49975.7	55213.1	61784.1	98
99	LM812010095	Nonfinancial assets (5)	1082.9	1122.9	1166.9	1207.7	1267.8	1314.4	1333.1	1494.8	99
100	LM815013665	Structures (nonresidential)	572.7	582.2	595.3	617.6	653.8	684.4	701.5	824.1	100
101	LM815013265	Equipment	422.4	451.3	475.2	485.5	501.8	509.0	499.1	525.9	101
102	LM815013765	Intellectual property products	87.8	89.4	96.4	104.6	112.2	121.0	132.5	144.8	102
103	FL854090005	Financial assets	39162.4	38224.3	39758.9	43571.3	43057.5	48661.3	53880.0	60289.3	103
104	FL854000005	Currency and deposits	1517.5	1279.3	975.1	1066.1	1061.2	1128.8	1330.2	1282.1	104

S.65.a Other Financial Business (1)

Billions of dollars

		2014	2015	2016	2017	2018	2019	2020	2021		
105	FL.854022005	Debt securities	7307.1	7338.2	7883.6	8458.2	8948.4	10274.7	11993.3	11337.5	105
106	FL.853069175	Open market paper	456.3	476.9	365.7	472.5	488.4	526.5	416.7	514.1	106
107	FL.853061105	Treasury securities	1466.0	1705.0	2144.0	2259.3	2733.7	3162.1	4764.3	4230.6	107
108	FL.853061705	Agency- and GSE-backed securities (3)	1902.4	1770.3	1913.2	1961.1	1972.4	2288.3	1919.8	1406.2	108
109	FL.853062005	Municipal securities	996.8	982.2	931.6	977.5	990.5	1131.6	1190.5	1302.5	109
110	FL.853063005	Corporate and foreign bonds	2485.6	2403.9	2529.2	2787.7	2763.3	3166.0	3702.1	3884.2	110
111	FL.854035005	Loans	12754.2	12652.1	12876.7	13552.0	14024.6	14562.5	15068.3	17675.0	111
112	FL.854041005	Short term	4724.0	4542.8	4640.1	5014.4	5159.2	5395.8	5285.2	6915.7	112
113	FL.814042005	Long term	8030.2	8109.3	8236.6	8537.5	8865.4	9166.7	9783.2	10759.3	113
114	FL.813065005	Mortgages	8008.5	8090.9	8219.9	8523.9	8847.2	9156.0	9777.2	10757.7	114
115	FL.803092305	U.S. direct investment abroad: debt	21.8	18.4	16.7	13.7	18.3	10.6	5.9	1.6	115
116	FL.813081005	Equity and investment fund shares	13930.7	13541.0	14570.1	17127.2	15874.4	19364.1	21907.5	26105.2	116
117	LM.813064105	Corporate equities	10725.4	10600.6	11377.2	13883.2	12555.5	15685.2	17949.7	21695.4	117
118	FL.813034005	Money market fund shares	346.5	278.0	422.0	431.1	455.2	599.7	727.5	911.7	118
119	FL.813092405	Equity in government-sponsored enterprises (3)	0.5	1.6	1.1	0.7	0.6	0.6	0.1	0.0	119
120	FL.803092105	U.S. direct investment abroad: equity	506.1	433.0	492.8	579.7	484.4	653.4	762.7	937.6	120
121	FL.793094605	Equity investment in subsidiaries	2352.1	2227.8	2277.0	2232.5	2378.7	2425.2	2467.6	2560.4	121
122	FL.733040005	Insurance, pension and standardized guarantee schemes	45.0	49.0	53.0	57.0	61.0	65.0	69.0	73.0	122
123	FL.853096005	Other accounts receivable	3608.0	3364.7	3400.4	3310.9	3088.0	3266.3	3511.7	3816.6	123
124	FL.852100005	Total liabilities and net worth	40245.2	39347.2	40925.9	44779.0	44325.3	49975.7	55213.1	61784.1	124
125	FL.854194005	Liabilities	40705.1	39700.6	41449.4	45888.3	44922.3	51239.0	56591.3	64850.2	125
126	FL.403197033	Currency and deposits	9.1	8.5	8.1	7.8	7.6	10.4	15.3	14.3	126
127	FL.814122005	Debt securities	12352.0	12273.5	12510.0	12892.2	13196.8	13626.6	14469.2	15362.3	127
128	FL.423161705	Agency- and GSE-backed securities (3)	7924.0	8144.4	8496.1	8842.7	9089.6	9408.3	10066.5	10679.4	128
129	FL.813163005	Corporate bonds	4084.7	3797.4	3690.8	3723.7	3785.9	3863.1	4072.8	4348.7	129
130	FL.813169105	Commercial paper	343.3	331.6	323.0	325.7	321.3	355.3	329.9	334.2	130
131	FL.814135005	Loans	3316.0	3097.2	3127.5	3239.9	3558.6	3688.5	3839.1	3877.2	131
132	FL.814141005	Short term	3045.7	2812.3	2747.4	2844.6	3199.1	3344.1	3485.1	3500.5	132
133	FL.814142005	Long term	270.3	284.9	380.1	395.3	359.5	344.3	354.0	376.7	133
134	FL.123165005	Mortgages	231.4	235.4	236.5	242.0	226.2	224.3	226.1	247.4	134
135	FL.803192305	Foreign direct investment in the U.S.: debt	38.9	49.5	143.7	153.2	133.3	120.0	127.9	129.3	135
136	FL.853181005	Equity and investment fund shares	23118.7	22707.5	24006.3	27834.4	26359.0	31909.2	35967.3	42761.9	136
137	FL.634090005	Money market fund shares	3073.0	3078.2	2955.2	3120.5	3289.7	4002.5	4765.9	5205.5	137
138	LM.813164105	Corporate equity issues	5900.7	5927.5	6712.3	8135.6	7688.0	9402.9	10608.4	14279.7	138
139	LM.653164205	Mutual fund shares	13150.6	12897.2	13615.6	15899.0	14669.8	17659.5	19562.6	22208.8	139
140	FL.403192405	Equity in government-sponsored enterprises (3)	42.9	44.2	46.9	51.1	52.2	48.6	41.8	40.9	140
141	FL.803192105	Foreign direct investment in the U.S.: equity	324.0	309.1	230.2	288.6	261.0	429.4	532.8	695.0	141
142	LM.662090003	Equity in noncorporate business	45.1	50.4	67.7	68.7	78.2	83.5	90.3	106.1	142
143	FL.803194605	Equity investment by parent	582.3	400.9	378.3	270.8	320.1	282.8	253.0	204.8	143
144	FL.503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	0.0	0.0	112.5	21.3	144
145	FL.813196005	Other accounts payable	1909.3	1613.8	1797.5	1914.1	1800.3	2004.3	2300.3	2834.5	145
146	FL.852090095	Net worth	-459.8	-353.4	-523.6	-1109.3	-597.0	-1263.3	-1378.2	-3066.1	146

(1) Includes the following sectors as defined in the Financial Accounts of the United States: Money Market Funds; Mutual Funds; Closed-End Funds; Exchange-Traded Funds; Government-Sponsored Enterprises; Agency- and GSE-Backed Mortgage Pools; Issuers of Asset-Backed Securities; Finance Companies; REITs; Security Brokers and Dealers; Holding Companies; Other Financial Business.

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

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

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

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

S.7.a Federal Government (1)

Billions of dollars

			2014	2015	2016	2017	2018	2019	2020	2021	
Current account											
1	FA316902505	Gross value added	723.1	737.3	749.0	766.3	794.1	816.3	856.5	896.6	1
2	FA316300001	Less: Consumption of fixed capital	270.2	271.5	270.7	275.9	285.0	293.9	304.7	322.7	2
3	FA316902605	Equals: Net value added	452.9	465.8	478.3	490.5	509.1	522.4	551.8	573.9	3
4	FA316025001	Compensation of employees (paid)	460.0	469.0	479.7	489.5	509.7	525.0	550.6	572.4	4
5	FA316020001	Wages and salaries	324.0	330.5	336.4	344.1	357.3	365.5	381.9	393.2	5
6	FA316401005	Employers' social contributions	135.9	138.6	143.4	145.4	152.4	159.5	168.7	179.3	6
7	FA316402101	Operating surplus, net	-7.1	-3.2	-1.5	0.9	-0.6	-2.6	1.1	1.5	7
8	FA316140005	Net national income/Balance of primary incomes, net	-194.8	-187.8	-239.7	-264.0	-317.9	-372.5	-912.4	-747.0	8
9	FA316402101	Operating surplus, net	-7.1	-3.2	-1.5	0.9	-0.6	-2.6	1.1	1.5	9
10	FA316240001	Taxes on production and imports, receivable	136.3	140.3	136.5	131.5	163.8	174.8	155.8	174.6	10
11	FA316402015	Subsidies (paid)	-57.6	-56.7	-61.2	-59.3	-62.7	-72.4	-656.7	-478.8	11
12	FA316150195	Property income (received)	172.7	161.1	140.8	139.6	123.3	109.9	115.9	135.3	12
13	FA316130101	Interest	24.8	28.0	29.7	29.8	36.4	37.7	23.0	18.0	13
14	FA316121105	Distributed income of corporations (dividends)	137.6	126.4	106.3	103.7	79.0	63.8	87.0	109.3	14
15	FA316112101	Rents on land and natural resources	10.3	6.7	4.8	6.1	7.8	8.4	5.9	8.0	15
16	FA316130095	Less: Uses of property income (interest paid)	439.1	429.3	454.3	476.7	541.6	582.3	528.6	579.5	16
17	FA316140005	Net national income/Balance of primary incomes, net	-194.8	-187.8	-239.7	-264.0	-317.9	-372.5	-912.4	-747.0	17
18	FA316220001	Plus: Current taxes on income, wealth, etc. (received)	1763.8	1883.8	1883.9	1868.4	1865.6	1938.8	1959.6	2417.1	18
19	FA316601001	Plus: Social benefits (received)	1140.1	1190.8	1224.4	1284.3	1346.5	1409.2	1434.4	1523.4	19
20	FA316404001	Less: Social contributions (paid)	1900.6	1990.3	2045.2	2119.6	2217.7	2349.7	3403.9	3674.8	20
21	FA316403105	Plus: Other current transfers (received)	87.3	76.2	79.7	85.5	88.2	76.2	67.2	67.2	21
22	FA316403001	Less: Other current transfers (paid)	540.9	577.9	605.0	606.4	634.1	659.3	932.7	1174.5	22
23	FA316012005	Equals: Disposable income, net	354.9	394.9	298.1	248.1	130.7	42.5	-1787.8	-1588.5	23
24	FA316901001	Less: Final consumption expenditures	952.2	955.1	965.7	982.5	1038.0	1094.8	1169.6	1246.8	24
25	FA316006085	Equals: Net saving	-597.4	-560.2	-667.6	-734.4	-907.3	-1052.2	-2957.4	-2835.3	25
Capital account											
26	FA316006385	Net saving less capital transfers	-662.2	-620.2	-728.1	-569.9	-967.9	-1131.3	-3030.7	-2956.4	26
27	FA316006085	Net saving	-597.4	-560.2	-667.6	-734.4	-907.3	-1052.2	-2957.4	-2835.3	27
28	FA315440005	Less: Capital transfers paid (net)	64.9	59.9	60.5	-164.5	60.6	79.0	73.3	121.0	28
29	FA315050905	Capital formation, net	-9.0	-35.8	-10.8	1.8	14.2	24.1	43.3	30.7	29
30	FA315019001	Gross fixed capital formation (acquisition of produced nonfinancial assets)	263.8	266.6	268.8	279.9	300.0	320.6	351.0	362.4	30
31	FA316300001	Less: Consumption of fixed capital	270.2	271.5	270.7	275.9	285.0	293.9	304.7	322.7	31
32	FA315420003	Acquisition of nonproduced nonfinancial assets	-2.6	-30.9	-8.9	-2.2	-0.8	-2.6	-2.9	-9.0	32
33	FA315000995	Net lending (+) or borrowing (-), capital account (lines 26-29)	-653.2	-584.4	-717.3	-571.6	-982.1	-1155.4	-3074.0	-2987.1	33
Financial account											
34	FA315000995	Net lending (+) or borrowing (-) (line 33)	-653.2	-584.4	-717.3	-571.6	-982.1	-1155.4	-3074.0	-2987.1	34
35	FA314090005	Net acquisition of financial assets	32.0	236.9	206.2	124.1	338.4	77.7	1709.1	-1242.7	35
36	FA313011105	Monetary gold and SDRs	0.0	0.0	0.7	0.1	0.2	0.2	0.1	113.7	36
37	FA313011205	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38	FA313011303	SDR holdings	0.0	0.0	0.7	0.1	0.2	0.2	0.1	113.7	38
39	FA314000005	Currency and deposits	57.2	103.5	67.0	-171.6	178.5	5.7	1333.8	-1322.1	39
40	FA313011505	Official foreign currencies	0.1	0.1	0.0	0.0	0.0	0.1	0.0	-0.1	40
41	FA313011405	Reserve position in IMF (net)	-3.9	-6.5	1.5	-1.8	4.8	4.3	8.8	0.5	41
42	FA313020005	Currency and transferable deposits	60.3	110.4	65.7	-170.2	173.5	1.0	1326.3	-1323.9	42
43	FA313030003	Time and savings deposits	0.7	-0.5	-0.2	0.4	0.1	0.3	-1.3	1.4	43
44	FA313091105	Nonofficial foreign currencies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	44
45	FA314022005	Debt securities	-0.0	-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	0.0	46
47	FA313063763	Corporate and foreign bonds	-0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	47
48	FA314023005	Loans	-26.4	106.1	97.9	95.8	99.1	93.5	254.1	176.4	48
49	FA314041005	Short term	-28.2	106.8	94.7	95.6	95.7	92.9	250.7	170.4	49
50	FA313066220	Consumer credit	110.7	103.4	99.6	96.3	90.7	83.0	61.7	55.4	50
51	FA313069005	Other loans and advances	-138.9	3.4	-4.9	-0.7	5.0	9.9	189.0	115.0	51
52	FA313065005	Long term (mortgages)	1.7	-0.7	3.2	0.2	3.4	0.6	3.3	6.0	52
53	FA313081105	Equity and investment fund shares	0.4	2.1	1.7	1.4	5.3	1.4	115.8	-91.6	53
54	FA313064105	Corporate equities	-1.6	-0.0	-0.1	-0.1	4.0	0.0	0.0	-0.0	54
55	FA313092803	Equity in international organizations	2.1	2.1	1.7	1.5	1.3	1.4	1.8	1.2	55
56	FA313092403	Equity in government-sponsored enterprises (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56
57	FA313094303	Equity investment under Public-Private Inv. Program	0.0	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	0.0	0.0	114.0	-92.7	58

S.7.a Federal Government (1)

Billions of dollars

		2014	2015	2016	2017	2018	2019	2020	2021		
59	FA313096005	Other accounts receivable	0.9	25.3	38.9	198.5	55.4	-23.0	5.2	-119.1	59
60	FA313070000	Trade receivables	-5.2	12.7	3.8	0.1	10.4	-1.9	11.3	10.6	60
61	FA313078000	Taxes receivable	-4.1	0.4	23.9	189.0	31.3	-26.8	-12.2	-137.2	61
62	FA313093003	Other (miscellaneous assets)	10.2	12.2	11.2	9.4	13.7	5.6	6.1	7.5	62
63	FA314190005	Net incurrence of liabilities	764.8	755.7	883.2	634.5	1295.4	1190.7	5006.6	1481.1	63
64	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	112.8	64
65	FA314100005	Currency and deposits	-0.3	-0.6	-0.6	-0.3	-0.3	-0.5	-0.0	-0.1	65
66	FA314122005	Debt securities	735.9	724.6	842.7	447.0	1409.8	1174.9	4581.2	1683.4	66
67	FA313161105	Treasury securities	736.0	724.4	842.8	447.0	1411.2	1176.6	4582.2	1683.8	67
68	FA313161705	Federal agency securities	-0.1	0.2	-0.1	-0.1	-1.5	-1.7	-1.0	-0.4	68
69	FA314123005	Loans	0.0	0.0	0.0	151.7	-151.7	0.0	0.0	0.0	69
70	FA313152005	Insurance, pension and standardized guarantee schemes	29.2	13.6	6.0	15.3	-38.0	-20.8	-18.9	-68.3	70
71	FA313140003	Insurance reserves	0.8	-0.1	0.1	-0.2	0.2	0.9	0.2	0.3	71
72	FA313195105	Retiree Health Care Funds	10.4	7.4	12.9	9.6	13.9	14.4	8.2	21.4	72
73	FA343073045	Claims of pension fund on sponsor	18.1	6.4	-7.0	6.0	-52.1	-36.1	-27.3	-90.1	73
74	FA313196005	Other accounts payable	-0.1	18.1	35.2	20.7	75.6	37.2	444.3	-246.7	74
75	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	75
76	FA313170005	Trade payables	-3.1	14.5	29.4	17.5	74.0	33.3	33.0	64.5	76
77	FA313172003	PPP subsidies payable	0.0	0.0	0.0	0.0	0.0	0.0	415.2	-308.9	77
78	FA313193005	Other (miscellaneous liabilities)	3.0	3.5	5.8	3.2	1.6	3.9	-3.8	-2.3	78
Addendum:											
79	FA315000005	Net lending (+) or borrowing (-), financial account (lines 35-63)	-732.8	-518.8	-677.0	-510.3	-957.0	-1113.0	-3297.5	-2723.8	79
Other changes in volume account											
80	FV318090185	Total other volume changes	-51.4	122.5	64.9	138.0	8.3	-38.1	-172.9	445.8	80
81	FV312010095	Disaster losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	81
82	FV318090085	Other volume changes	28.2	56.9	24.6	76.7	-16.7	-80.6	50.6	182.6	82
83	FU317005045	Less: Statistical discrepancy (lines 33-79) (3)	79.6	-65.6	-40.3	-61.3	-25.0	-42.4	223.5	-263.3	83
Revaluation account											
84	FR312010095	Nonfinancial assets	50.3	7.1	56.1	85.8	110.6	60.6	102.5	237.9	84
85	FR315015605	Structures	31.2	11.7	47.7	55.6	66.2	38.5	53.8	166.5	85
86	FR315013265	Equipment	9.0	-2.9	0.8	5.8	14.0	8.2	4.9	30.1	86
87	FR315013765	Intellectual property products	10.1	-1.7	7.6	24.4	30.4	13.9	43.8	41.4	87
88	FR318080005	Financial assets	-5.0	-3.3	-2.1	4.0	-5.7	-0.4	3.5	-4.0	88
89	FR313011105	Monetary gold and SDRs	-3.3	-2.3	-1.5	2.9	-1.2	-0.3	2.1	-3.0	89
90	FR314000005	Currency and deposits	-1.7	-1.1	-0.6	1.1	-0.4	-0.1	1.4	-1.0	90
91	FR313064105	Corporate equities	0.0	0.0	0.0	0.0	-4.0	0.0	0.0	0.0	91
92	FR313094303	Equity investment under Public-Private Inv. Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	92
93	FR313111303	Liabilities (SDR allocations)	-3.2	-2.2	-1.5	2.8	-1.2	-0.3	2.0	-2.9	93
94	FR318200005	Changes in net worth due to nominal holding gains/losses	48.5	6.0	55.5	87.0	106.1	60.5	104.0	236.9	94
Changes in balance sheet account											
95	FC312090095	Change in net worth (lines 29+33+80+94)	-665.2	-491.7	-607.8	-344.9	-853.5	-1108.9	-3099.6	-2273.7	95
Balance sheet account (end of period)											
96	FL312000095	Total assets	5149.8	5405.6	5658.1	5925.7	6384.5	6488.4	8420.9	7627.4	96
97	LM312010095	Nonfinancial assets (4)	3248.7	3251.0	3305.2	3395.0	3520.5	3608.0	3756.8	4034.8	97
98	LM315015605	Structures	1504.7	1506.8	1544.2	1587.3	1642.7	1674.1	1724.4	1882.7	98
99	LM315013265	Equipment	746.8	745.5	748.3	760.8	787.0	815.9	844.3	892.4	99
100	LM315013765	Intellectual property products	997.2	998.8	1012.8	1046.9	1097.0	1118.0	1188.1	1259.6	100
101	FL314090005	Financial assets	1901.1	2154.6	2352.9	2530.7	2864.0	2880.4	4664.1	3592.6	101
102	FL313011105	Monetary gold and SDRs	51.9	49.7	48.9	51.9	50.8	50.8	52.9	163.6	102
103	FL313011205	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	103
104	FL313011303	SDR holdings	51.9	49.7	48.9	51.9	50.8	50.7	52.9	163.6	104

S.7.a Federal Government (1)

Billions of dollars

		2014	2015	2016	2017	2018	2019	2020	2021		
105	FL314000005	Currency and deposits	277.2	379.7	446.1	275.6	453.7	459.2	1794.4	471.3	105
106	FL313011505	Official foreign currencies	20.7	19.5	19.3	21.2	20.8	20.6	22.1	20.2	106
107	FL313011405	Reserve position in IMF (net)	25.3	17.7	18.7	17.9	22.3	26.4	36.6	36.1	107
108	FL313020005	Currency and transferable deposits	226.3	338.1	404.0	232.0	405.9	407.2	1732.1	410.1	108
109	FL313030003	Time and savings deposits	2.2	1.8	1.5	1.9	2.0	2.3	1.0	2.4	109
110	FL313091105	Nonofficial foreign currencies	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	110
111	FL314022005	Debt securities	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	111
112	FL313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	112
113	FL313063763	Corporate and foreign bonds	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	113
114	FL314023005	Loans	1181.6	1287.7	1385.6	1481.4	1580.5	1674.0	1928.0	2104.4	114
115	FL314041005	Short term	1064.5	1171.2	1265.9	1361.5	1457.3	1550.1	1800.9	1971.2	115
116	FL313066220	Consumer credit	846.2	949.7	1049.3	1145.6	1236.3	1319.2	1381.0	1436.4	116
117	FL313069005	Other loans and advances	218.2	221.6	216.6	216.0	221.0	230.9	419.9	534.9	117
118	FL313065005	Long term (mortgages)	117.2	116.5	119.7	119.8	123.2	123.8	127.2	133.1	118
119	FL313081105	Equity and investment fund shares	92.8	94.9	96.6	98.0	99.3	100.6	216.5	124.9	119
120	LM313064105	Corporate equities	33.4	33.4	33.3	33.2	33.2	33.2	33.2	33.2	120
121	FL313092803	Equity in international organizations	59.4	61.5	63.3	64.8	66.1	67.5	69.3	70.5	121
122	FL313092403	Equity in government-sponsored enterprises (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	122
123	LM313094303	Equity investment under Public-Private Inv. Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	123
124	FL313094205	Equity investment in Federal Reserves facilities	0.0	0.0	0.0	0.0	0.0	0.0	114.0	21.3	124
125	FL313096005	Other accounts receivable	296.9	342.1	375.2	623.4	679.3	595.4	671.7	727.9	125
126	FL313070000	Trade receivables	48.4	61.2	64.9	65.0	75.4	73.5	84.9	95.5	126
127	FL313078000	Taxes receivable	154.8	175.1	193.2	432.0	463.9	376.2	435.1	473.1	127
128	FL313093003	Other (miscellaneous assets)	93.6	105.8	117.0	126.4	140.0	145.7	151.8	159.3	128
129	FL312000095	Total liabilities and net worth	5149.8	5405.6	5658.1	5925.7	6384.5	6488.4	8420.9	7627.4	129
130	FL314190005	Liabilities	16807.7	17555.2	18415.5	19028.0	20340.2	21553.1	26585.2	28065.3	130
131	FL313111303	SDR allocations	51.2	48.9	47.5	50.3	49.1	48.8	50.9	160.8	131
132	FL314100005	Currency and deposits	25.3	24.8	24.2	24.0	23.7	23.2	23.1	23.0	132
133	FL314122005	Debt securities	14441.1	15165.6	16008.3	16455.3	17865.0	19039.9	23621.1	25304.5	133
134	FL313161105	Treasury securities	14416.7	15141.1	15983.8	16430.9	17842.1	19018.7	23600.9	25284.7	134
135	FL313161705	Federal agency securities	24.4	24.6	24.5	24.4	22.9	21.2	20.2	19.8	135
136	FL314123005	Loans	0.0	0.0	0.0	151.7	0.0	0.0	0.0	0.0	136
137	FL313152005	Insurance, pension and standardized guarantee schemes	2036.4	2048.1	2039.0	2033.2	2015.1	2020.7	2021.2	1952.6	137
138	FL313140003	Insurance reserves	51.3	51.1	51.3	51.1	51.3	52.2	52.4	52.6	138
139	FL313195105	Retiree Health Care Funds	257.3	264.7	277.6	287.1	301.0	315.4	323.6	345.1	139
140	FL343073045	Claims of pension fund on sponsor	1727.8	1732.3	1710.1	1695.0	1662.8	1653.1	1645.2	1554.8	140
141	FL313196005	Other accounts payable	253.8	267.7	296.5	313.5	387.3	420.5	868.9	624.5	141
142	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	142
143	FL313170005	Trade payables	246.8	261.4	290.7	308.2	382.3	415.5	448.5	513.0	143
144	FL313172003	PPP subsidies payable	0.0	0.0	0.0	0.0	0.0	0.0	415.2	106.3	144
145	FL313193013	Other (miscellaneous liabilities)	1.8	1.2	0.6	0.1	-0.2	-0.2	0.0	0.0	145
146	FL312090095	Net worth	-11657.9	-12149.6	-12757.3	-13102.3	-13955.7	-15064.7	-18164.3	-20437.9	146

(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

		2014	2015	2016	2017	2018	2019	2020	2021		
Current account											
1	FA216902505	Gross value added	1573.5	1626.7	1661.1	1704.6	1778.2	1829.8	1890.1	1963.5	1
2	FA216300001	Less: Consumption of fixed capital	246.3	251.4	256.4	266.1	280.1	292.6	301.2	324.4	2
3	FA216902605	Equals: Net value added	1327.1	1375.3	1404.7	1438.5	1498.2	1537.2	1588.9	1639.0	3
4	FA216025001	Compensation of employees (paid)	1331.0	1377.3	1407.7	1445.9	1505.4	1548.8	1590.1	1638.5	4
5	FA216020001	Wages and salaries	912.9	945.3	971.7	1004.1	1044.7	1085.0	1112.6	1151.0	5
6	FA216401005	Employers' social contributions	418.1	432.0	436.0	441.8	460.7	463.9	477.5	487.5	6
7	FA216402101	Operating surplus, net	-3.9	-2.0	-3.0	-7.5	-7.3	-11.7	-1.3	0.5	7
8	FA216140005	Net national income/Balance of primary incomes, net	921.1	945.0	972.0	1024.9	1098.5	1138.2	1177.2	1305.8	8
9	FA216402101	Operating surplus, net	-3.9	-2.0	-3.0	-7.5	-7.3	-11.7	-1.3	0.5	9
10	FA216240001	Taxes on production and imports, receivable	1104.5	1134.8	1175.1	1235.9	1297.6	1355.2	1370.5	1488.8	10
11	FA216402015	Subsidies (paid)	-0.5	-0.5	-0.5	-0.6	-0.6	-0.6	-0.6	-3.1	11
12	FA216150195	Property income (received)	83.2	81.5	83.1	88.0	94.9	101.7	104.5	106.7	12
13	FA216130101	Interest	65.3	64.9	66.6	71.3	77.2	83.4	86.9	89.0	13
14	FA216121101	Distributed income of corporations (dividends)	5.3	5.4	5.7	5.8	6.0	6.5	6.2	6.2	14
15	FA216112101	Rents on land and natural resources	12.7	11.2	10.8	10.8	11.7	11.8	11.4	11.6	15
16	FA216130095	Less: Uses of property income (interest paid)	262.3	268.7	282.8	290.9	286.1	306.4	295.9	287.2	16
17	FA216140005	Net national income/Balance of primary incomes, net	921.1	945.0	972.0	1024.9	1098.5	1138.2	1177.2	1305.8	17
18	FA216220005	Plus: Current taxes on income, wealth, etc. (received)	437.4	463.6	463.6	490.1	520.4	570.0	580.6	649.7	18
19	FA216601001	Plus: Social benefits (received)	18.7	19.2	20.0	19.8	20.4	20.7	20.6	22.8	19
20	FA216404001	Less: Social contributions (paid)	617.5	665.3	693.1	709.7	731.6	763.9	817.0	902.8	20
21	FA216403105	Plus: Other current transfers (received)	616.5	675.5	690.2	691.3	723.8	755.6	1020.8	1256.3	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	1376.1	1438.1	1452.7	1516.6	1631.5	1720.6	1982.1	2331.8	23
24	FA216901001	Less: Final consumption expenditures	1614.1	1653.8	1697.4	1744.0	1829.0	1914.0	1968.8	2106.9	24
25	FA216006095	Equals: Net saving	-237.9	-215.8	-244.7	-227.4	-197.4	-193.4	13.3	224.9	25
Capital account											
26	FA216006395	Net saving less capital transfers	-167.3	-146.0	-172.1	-155.0	-124.3	-118.5	97.0	308.0	26
27	FA216006095	Net saving	-237.9	-215.8	-244.7	-227.4	-197.4	-193.4	13.3	224.9	27
28	FA215440005	Less: Capital transfers paid (net)	-70.6	-69.8	-72.6	-72.4	-73.2	-74.9	-83.7	-83.1	28
29	FA215050905	Capital formation, net	103.0	116.4	127.6	136.6	148.3	154.6	155.0	137.2	29
		Gross fixed capital formation (acquisition of produced nonfinancial assets)	338.8	356.0	371.1	388.4	411.9	430.5	439.6	444.6	30
30	FA215019001	Less: Consumption of fixed capital	246.3	251.4	256.4	266.1	280.1	292.6	301.2	324.4	31
32	FA215420003	Acquisition of nonproduced nonfinancial assets	10.6	11.9	12.9	14.3	16.5	16.7	16.6	17.0	32
33	FA215000995	Net lending (+) or borrowing (-), capital account (lines 26-29)	-270.3	-262.4	-299.7	-291.6	-272.6	-273.1	-57.9	170.8	33
Financial account											
34	FA215000995	Net lending (+) or borrowing (-) (line 33)	-270.3	-262.4	-299.7	-291.6	-272.6	-273.1	-57.9	170.8	34
35	FA214090005	Net acquisition of financial assets	-46.3	76.7	171.2	85.7	68.8	31.9	354.9	550.0	35
36	FA214000005	Currency and deposits	28.4	5.5	14.1	11.7	0.3	25.9	81.3	84.6	36
37	FA213020005	Currency and transferable deposits	16.8	-8.6	5.9	-2.5	-7.6	6.2	90.8	115.8	37
38	FA213030000	Time and savings deposits	11.6	14.2	8.2	14.1	7.9	19.8	-9.5	-31.2	38
39	FA214022005	Debt securities	-73.3	26.7	105.7	56.1	8.9	35.7	219.8	332.4	39
40	FA213069103	Open market paper	-10.7	-3.3	0.5	4.2	0.5	-0.6	-0.4	4.0	40
41	FA213061105	Treasury securities	-4.2	16.8	72.3	17.7	-12.4	51.4	291.3	383.9	41
42	FA213061703	Agency- and GSE-backed securities (2)	-49.2	-4.0	25.8	26.0	5.6	2.4	-71.4	-39.8	42
43	FA213062003	Municipal securities	-1.5	0.5	1.0	0.5	0.5	-0.9	1.5	3.8	43
44	FA213063003	Corporate and foreign bonds	-7.7	16.7	6.1	7.7	14.6	-16.6	-1.2	-19.5	44
45	FA214035005	Loans	-4.5	17.4	19.3	23.3	3.2	-3.3	20.7	17.7	45
46	FA212051003	Short term	-0.6	7.8	7.4	8.9	1.1	-1.3	15.7	10.0	46
47	FA213065005	Long term (mortgages)	-3.9	9.6	11.9	14.4	2.1	-1.9	5.0	7.7	47
48	FA213081005	Equity and investment fund shares	-3.9	-2.4	3.2	-1.9	-4.3	4.6	11.3	13.1	48
49	FA213034003	Money market fund shares	-1.7	-0.2	5.4	0.3	-2.1	6.8	13.5	15.3	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	7.0	29.5	28.9	-3.4	60.7	-31.1	21.9	102.3	52
53	FA213070003	Trade receivables	11.0	0.6	17.5	6.2	22.8	19.1	-12.9	32.0	53
54	FA213078005	Taxes receivable	7.1	5.6	10.9	5.3	19.6	8.5	16.7	5.3	54
55	FA213093003	Other (miscellaneous assets)	-11.2	23.3	0.6	-15.0	18.3	-58.7	18.1	65.1	55

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

Billions of dollars

		2014	2015	2016	2017	2018	2019	2020	2021		
56	FA214190005	Net incurrence of liabilities	179.1	228.7	319.8	249.6	231.8	251.7	396.3	376.9	56
57	FA213162005	Debt securities (municipals)	-28.6	14.7	31.7	-1.5	-40.1	-2.7	90.2	69.0	57
58	FA213162400	Short term	-6.4	-5.9	-2.7	4.8	2.9	6.8	1.7	-13.7	58
59	FA213162200	Other	-22.2	20.7	34.4	-6.3	-42.9	-9.5	88.5	82.6	59
60	FA213169203	Loans (short term)	-43.0	0.1	0.3	0.5	1.1	1.0	1.0	0.5	60
61	FA223073045	Insurance, pension and standardized guarantee schemes (claim of pension funds on sponsor)	210.8	172.7	244.8	205.8	223.1	202.9	255.1	253.1	61
62	FA213170003	Other accounts payable (trade payables)	39.8	41.2	43.1	44.9	47.7	50.5	49.9	54.3	62
		Addendum:									
63	FA215000005	Net lending (+) or borrowing (-), financial account (lines 35-56)	-225.4	-152.1	-148.6	-163.9	-163.0	-219.9	-41.4	173.2	63
		Other changes in volume account									
64	FV218090185	Total other volume changes	-69.4	3.2	75.2	65.5	34.7	105.1	6.7	-85.9	64
65	FV212010095	Disaster losses	0.0	0.0	0.0	-2.1	-0.2	0.0	0.0	-4.0	65
66	FV218090085	Other volume changes	-114.3	-107.2	-75.9	-60.2	-74.7	51.9	-9.8	-84.3	66
67	FU217005045	Less: Statistical discrepancy (lines 33-63) (3)	-44.9	-110.4	-151.1	-127.8	-109.6	-53.2	-16.6	-2.4	67
		Revaluation account									
68	FR212010095	Nonfinancial assets	159.4	89.8	212.1	348.9	507.8	328.6	332.9	1541.9	68
69	FR215015605	Structures	156.1	91.1	209.1	344.6	499.9	327.6	327.0	1516.2	69
70	FR215013265	Equipment	3.1	0.6	0.7	2.2	5.5	0.5	3.0	19.0	70
71	FR215013765	Intellectual property products	0.3	-2.0	2.3	2.1	2.4	0.6	2.9	6.7	71
72	FR213081005	Financial assets (equity and investment fund shares)	17.3	-4.2	18.8	40.7	-19.3	63.5	52.0	73.8	72
73	FR223073045	Liabilities (claim of pension funds on sponsor)	-157.7	109.9	-152.6	-463.1	217.3	-470.4	-502.1	-738.8	73
74	FR218200005	Changes in net worth due to nominal holding gains/losses	334.5	-24.3	383.5	852.7	271.2	862.6	887.0	2354.5	74
		Changes in balance sheet account									
75	FC212090095	Change in net worth (lines 29+33+64+74)	97.8	-167.1	286.6	763.2	181.6	849.2	990.8	2576.6	75
		Balance sheet account (end of period)									
76	FL212000095	Total assets	12876.0	13117.6	13625.5	14226.5	14890.2	15519.4	16436.9	18638.2	76
77	LM212010095	Nonfinancial assets (4)	9990.2	10184.5	10511.3	10980.3	11619.6	12086.0	12556.9	14213.3	77
78	LM215015605	Structures	9626.6	9819.5	10137.6	10594.2	11217.1	11675.8	12133.4	13757.0	78
79	LM215013265	Equipment	245.6	245.2	247.3	252.5	260.9	263.0	268.4	288.9	79
80	LM215013765	Intellectual property products	118.1	119.8	126.4	133.6	141.6	147.2	155.1	167.4	80
81	FL214090005	Financial assets	2885.8	2933.1	3114.2	3246.2	3270.5	3433.4	3880.0	4424.9	81
82	FL214000005	Currency and deposits	504.7	510.2	524.4	536.0	536.3	562.2	643.5	728.0	82
83	FL213020005	Currency and transferable deposits	145.7	137.1	143.0	140.6	132.9	139.1	229.9	345.6	83
84	FL213030000	Time and savings deposits	359.0	373.2	381.3	395.5	403.4	423.2	413.6	382.4	84
85	FL214022005	Debt securities	1389.7	1392.0	1489.2	1551.2	1535.2	1638.6	1898.1	2151.8	85
86	FL213069103	Open market paper	76.3	73.0	73.4	77.7	78.2	77.6	77.1	81.1	86
87	FL213061105	Treasury securities	646.5	653.8	717.3	735.0	713.2	793.1	1111.9	1440.7	87
88	FL213061703	Agency- and GSE-backed securities (2)	473.0	463.6	486.7	514.7	518.4	539.3	466.5	415.3	88
89	FL213062003	Municipal securities	14.5	15.0	15.8	16.7	16.8	16.7	18.6	22.2	89
90	FL213063003	Corporate and foreign bonds	179.6	186.6	195.9	207.2	208.6	211.9	223.9	192.4	90
91	FL214035005	Loans	362.2	378.8	397.7	420.5	423.5	420.1	440.7	458.2	91
92	FL212051003	Short term	139.7	147.5	154.8	163.7	164.9	163.6	179.2	189.2	92
93	FL213065005	Long term (mortgages)	222.6	231.3	242.8	256.8	258.6	256.5	261.4	269.0	93
94	FL213081005	Equity and investment fund shares	240.8	234.2	256.3	295.1	271.5	339.6	402.8	489.7	94
95	FL213034003	Money market fund shares	16.4	16.2	21.6	21.9	19.8	26.5	40.0	55.3	95
96	LM213064103	Corporate equities	153.4	147.7	159.4	185.8	169.6	214.1	250.0	306.4	96
97	LM213064203	Mutual fund shares	71.1	70.4	75.3	87.4	82.2	98.9	112.8	128.0	97
98	FL213096005	Other accounts receivable	388.3	417.8	446.7	443.3	504.0	472.9	494.9	597.2	98
99	FL213070003	Trade receivables	183.1	183.7	201.2	207.4	230.2	249.3	236.5	268.4	99
100	FL213078005	Taxes receivable	129.9	135.5	146.3	151.7	171.3	179.8	196.5	201.7	100
101	FL213093003	Other (miscellaneous assets)	75.3	98.6	99.2	84.2	102.5	43.8	61.9	127.0	101

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

Billions of dollars

		2014	2015	2016	2017	2018	2019	2020	2021		
102	FL212100005	Total liabilities and net worth	12876.0	13117.6	13625.5	14226.5	14890.2	15519.4	16436.9	18638.2	102
103	FL214190005	Liabilities	7654.8	8063.5	8284.8	8122.5	8604.6	8384.6	8311.3	7936.0	103
104	FL213162005	Debt securities (municipals)	3090.3	3105.0	3136.7	3135.2	3095.1	3092.4	3182.7	3251.6	104
105	FL213162400	Short term	39.1	33.2	30.4	35.2	38.1	44.9	46.6	32.9	105
106	FL213162200	Other	3051.2	3071.9	3106.3	3099.9	3057.0	3047.5	3136.1	3218.7	106
107	FL213169203	Loans (short term)	18.1	18.2	18.5	18.9	20.1	21.1	22.1	22.6	107
108	FL223073045	Insurance, pension and standardized guarantee schemes (claim of pension funds on sponsor)	3722.7	4075.3	4221.6	4015.6	4488.9	4220.2	4005.6	3506.6	108
109	FL213170003	Other accounts payable (trade payables)	823.7	864.8	907.9	952.8	1000.5	1051.0	1100.9	1155.2	109
110	FL212090095	Net worth	5221.3	5054.1	5340.7	6104.0	6285.6	7134.8	8125.6	10702.2	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

		2014	2015	2016	2017	2018	2019	2020	2021		
Current account											
1	FA266905095	Foreign income from U.S.	3781.0	3692.2	3675.9	3956.5	4271.8	4325.3	3882.5	4664.9	1
2	FA266903001	U.S. imports of goods and services	2887.4	2794.9	2738.4	2925.0	3131.2	3117.2	2776.1	3401.4	2
3	FA266904195	U.S. income payments to rest of world	646.4	640.4	661.5	738.2	848.4	894.2	774.3	913.9	3
4	FA266400101	Current taxes and trans. payments to rest of world	247.2	257.0	276.0	293.4	292.3	313.9	332.1	349.6	4
5	FA266900095	Less: Foreign outlays to U.S.	3404.8	3267.5	3272.2	3585.1	3830.7	3872.7	3290.1	3803.5	5
6	FA266903011	U.S. exports of goods and services	2377.4	2268.7	2232.1	2388.3	2538.1	2538.5	2148.6	2539.6	6
7	FA266904095	U.S. income receipts from rest of world	881.6	860.8	893.5	1031.1	1138.7	1172.2	971.3	1087.0	7
8	FA266400201	Current taxes and trans. receipts from rest of world (1)	145.8	138.1	146.7	165.7	153.9	162.0	170.2	176.8	8
9	FA266000095	Equals: Net saving (current external balance)	376.2	424.7	403.7	371.4	441.2	452.6	592.5	861.4	9
Capital account											
10	FA266000095	Net saving	376.2	424.7	403.7	371.4	441.2	452.6	592.5	861.4	10
11	FA265440005	Less: Net capital transfers	-6.9	-8.4	-7.0	-16.0	-4.6	-6.8	-6.2	-3.5	11
12	FA265420095	Less: Acquisition of nonproduced nonfinancial assets	-0.0	0.0	0.0	-0.0	-0.1	-0.1	0.2	-0.1	12
13	FA265000905	Net lending (+) or borrowing (-), capital account (lines 10-11-12)	383.0	433.0	410.7	387.4	445.8	459.5	598.5	865.0	13
Financial account											
14	FA265000905	Net lending (+) or borrowing (-) (line 13)	383.0	433.0	410.7	387.4	445.8	459.5	598.5	865.0	14
15	FA264090005	Net acquisition of U.S. financial assets	1152.0	649.4	745.8	1529.7	732.1	625.0	1490.1	1853.5	15
16	FA263011005	Monetary gold and SDRs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	112.8	16
17	FA263011205	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	112.8	18
19	FA264000005	Currency and deposits	102.4	-45.6	-13.1	201.9	165.8	-26.3	280.9	169.1	19
20	FA263025003	Currency	66.3	38.4	42.3	69.7	65.3	51.3	121.3	48.3	20
21	FA263027003	Transferable deposits	16.6	-5.7	17.8	11.9	14.2	7.7	34.7	17.7	21
22	FA263030005	Time deposits	54.2	-18.6	70.8	16.4	37.4	-2.1	95.4	36.2	22
23	FA264016005	Net interbank items due from U.S. banks	-34.7	-59.6	-144.0	104.0	48.9	-83.3	29.4	66.9	23
24	FA264022005	Debt securities	527.8	406.5	341.6	652.5	141.9	545.0	244.8	700.8	24
25	FA263069103	Open market paper	7.7	-2.3	36.9	-6.3	-10.2	5.4	-46.2	1.9	25
26	FA263061105	Treasury securities	314.2	42.7	-107.9	308.2	120.2	297.7	67.0	639.6	26
27	FA263061705	Agency- and GSE-backed securities (2)	-8.1	24.8	79.1	22.0	95.7	81.9	5.7	-17.0	27
28	FA263062003	Municipal securities	4.3	6.5	7.2	7.1	-1.6	4.0	4.8	1.8	28
29	FA263063005	Corporate bonds	209.6	334.9	326.3	321.5	-62.2	156.0	213.4	74.5	29
30	FA264035005	Loans	197.3	73.2	170.2	122.6	-110.4	99.6	32.5	428.1	30
31	FA264041005	Short term	131.4	15.7	64.4	130.9	-7.9	119.9	91.2	403.6	31
32	FA262051005	Security repurchases	100.4	-21.2	68.7	31.3	-31.3	22.4	18.0	281.4	32
33	FA263069500	Loans to U.S. corporate business	31.0	36.9	-4.3	99.5	23.5	97.5	73.3	122.1	33
34	FA263092303	Long term (U.S. direct investment abroad: debt)	65.9	57.5	105.8	-8.2	-102.5	-20.3	-58.7	24.5	34
35	FA263081005	Equity and investment fund shares	300.4	239.0	234.5	483.0	475.9	-14.4	855.2	361.2	35
36	FA263034003	Money market fund shares	-0.9	2.3	-14.3	0.1	17.3	7.4	18.9	20.8	36
37	FA263064105	Corporate equities	114.3	-191.4	-186.3	116.9	110.9	-249.2	669.2	-46.1	37
38	FA263064203	Mutual fund shares	40.9	1.8	60.9	32.6	28.7	-49.6	-0.7	5.8	38
39	FA263092101	Foreign direct investment in the U.S.: equity	146.1	426.3	374.2	333.3	318.9	277.0	167.8	380.8	39
40	FA263052005	Insurance, pension and standardized guarantee schemes	9.1	-3.8	13.4	13.5	10.9	2.9	-24.9	2.9	40
41	FA263076005	Insurance receivables due from property-casualty insurance companies	-0.4	2.9	1.2	10.4	9.1	2.0	-2.1	6.0	41
42	FA543141905	Life insurance reserves	6.7	-4.6	11.0	2.7	-9.3	0.3	-9.1	-1.4	42
43	FA543151905	Pension entitlements	2.8	-2.0	1.2	0.4	11.0	0.6	-13.6	-1.6	43
44	FA263096005	Other accounts receivable	15.0	-20.0	-0.9	56.2	48.0	18.2	101.6	78.6	44
45	FA264194005	Net incurrence of liabilities	889.2	273.0	449.2	1156.0	536.9	236.1	972.2	1328.1	45
46	FA313011303	SDR holdings	0.0	0.0	0.7	0.1	0.2	0.2	0.1	113.7	46
47	FA264100005	Currency and deposits	-121.4	-242.1	-83.4	255.2	71.2	21.8	110.8	48.7	47
48	FA263111503	Official foreign currencies	0.2	0.2	0.1	0.0	0.0	0.2	0.1	-0.2	48
49	FA263111403	Reserve position in IMF (net)	-3.8	-6.5	1.3	-1.8	4.8	4.3	8.8	0.5	49
50	FA263191005	U.S. private deposits	-117.8	-235.8	-84.8	257.0	66.4	17.3	102.0	48.4	50
51	FA313091105	Nonofficial foreign currencies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	51
52	FA264122005	Debt securities	161.8	-84.6	7.0	355.6	191.9	-23.5	38.8	511.8	52
53	FA263169105	Commercial paper	-3.8	-7.0	-28.2	68.3	74.4	-22.6	-19.0	67.4	53
54	FA263163005	Bonds	165.6	-77.5	35.1	287.3	117.6	-0.9	57.8	444.4	54
55	FA264135005	Loans	114.4	125.9	132.8	-49.9	252.1	95.4	75.0	-19.0	55

S.9.a Rest of the World

Billions of dollars

		2014	2015	2016	2017	2018	2019	2020	2021		
55	FA264135005	Loans	114.4	125.9	132.8	-49.9	252.1	95.4	75.0	-19.0	55
56	FA264141005	Short term	111.6	143.8	153.1	-11.1	161.8	204.9	134.2	28.4	56
57	FA262151003	Security repurchases	16.5	80.8	115.9	-33.1	117.3	111.2	55.5	-106.2	57
58	FA263169005	Other loans and advances	2.8	0.7	-1.5	2.8	-5.8	7.0	-1.8	-3.2	58
59	FA263168005	Depository institution loans n.e.c.	91.1	62.9	34.1	12.7	58.2	87.1	66.3	152.4	59
60	FA713091103	Nonoff. foreign currencies (swap lines)	1.3	-0.5	4.6	6.5	-7.9	-0.5	14.2	-14.5	60
61	FA263192305	Long term (foreign direct investment in the U.S.: debt)	2.7	-18.0	-20.3	-38.8	90.3	-109.5	-59.2	-47.4	61
62	FA263181105	Equity and investment fund shares	778.6	491.5	349.2	533.9	-46.7	133.2	689.1	582.1	62
63	FA263164100	Corporate equities	431.6	196.9	21.7	139.9	171.3	-25.3	396.0	154.8	63
64	FA313092803	U.S. government equity in IBRD, etc.	2.1	2.1	1.7	1.5	1.3	1.4	1.8	1.2	64
65	FA263192101	U.S. direct investment abroad: equity	344.9	292.5	325.7	392.5	-219.3	157.1	291.2	426.1	65
66	FA263152005	Insurance, pension and standardized guarantee schemes	-5.8	9.9	21.9	47.4	27.5	11.2	65.0	81.6	66
67	FA263196005	Other accounts payable	-38.5	-27.7	21.1	13.7	40.7	-2.2	-6.6	9.4	67
68	FA263170005	Trade payables	-4.9	1.4	2.7	7.4	2.7	2.2	-0.4	3.4	68
69	FA263194735	Other investment by U.S. holding companies	-33.6	-29.1	18.4	6.3	38.0	-4.4	-6.2	6.0	69
Addendum:											
70	FA265000005	Net lending (+) or borrowing (-), financial account (lines 15-45)	262.8	376.4	296.5	373.6	195.2	389.0	518.0	525.4	70
Other changes in volume account											
71	FV268090185	Total other volume changes	-181.7	-46.4	-89.7	-29.3	126.4	24.6	-30.4	-316.3	71
72	FV268090085	Other volume changes	-61.5	10.2	24.5	-15.6	377.1	95.2	50.1	23.3	72
73	FU267005005	Less: Statistical discrepancy (lines 13-70) (3)	120.2	56.6	114.2	13.8	250.7	70.6	80.5	339.6	73
Revaluation account											
74	FR264090005	Financial assets	1003.4	-727.4	720.4	2269.4	-1594.4	4324.4	3766.2	4939.0	74
75	FR263011005	Monetary gold and SDRs	-3.2	-2.2	-1.5	2.8	-1.2	-0.3	2.0	-2.9	75
76	FR264000005	Currency and deposits	-1.1	-1.4	-0.6	-1.1	-1.5	-3.6	0.5	1.3	76
77	FR264022005	Debt securities	87.9	-268.0	-69.5	67.1	-356.3	527.1	626.5	-495.3	77
78	FR263069103	Open market paper	-1.1	-1.4	-0.4	1.0	1.5	0.1	1.3	0.1	78
79	FR263061105	Treasury securities	94.0	-56.2	-43.0	-21.7	-61.5	196.5	305.2	-210.2	79
80	FR263061705	Agency- and GSE-backed securities	8.0	-3.7	-1.8	-0.4	-7.9	13.4	11.0	-8.2	80
81	FR263063005	Corporate bonds	-12.9	-206.7	-24.2	88.2	-288.5	317.2	309.0	-276.9	81
82	FR263092303	Foreign direct investment in the U.S.: debt	-10.0	2.3	-47.4	19.3	13.4	-12.9	-4.9	-23.2	82
83	FR263081005	Equity and investment fund shares	930.1	-457.8	839.6	2180.9	-1248.5	3816.4	3144.6	5458.7	83
84	FR263064105	Corporate equities	600.9	-228.2	468.1	1119.8	-500.8	1898.2	1725.6	2857.2	84
85	FR263064203	Mutual fund shares	22.7	-17.9	32.8	101.9	-58.4	150.2	125.4	131.9	85
86	FR263092101	Foreign direct investment in the U.S.: equity	306.5	-211.7	338.7	959.2	-689.3	1768.0	1293.6	2469.7	86
87	FR263096005	Other accounts receivable	-0.2	-0.3	-0.2	0.4	-0.3	-2.4	-2.6	0.4	87
88	FR264194005	Liabilities	-411.6	-855.5	305.4	3084.2	-2858.0	3011.5	1350.4	2232.0	88
89	FR313011303	SDR holdings	-3.3	-2.3	-1.5	2.9	-1.2	-0.3	2.1	-3.0	89
90	FR264100005	Currency and deposits	-9.4	-3.3	0.1	-2.5	-3.0	1.1	2.2	-5.6	90
91	FR263111503	Official foreign currencies	-5.9	-2.8	-0.3	3.7	-0.8	-0.5	2.9	-3.6	91
92	FR263111403	Reserve position in IMF (net)	-1.7	-1.1	-0.6	1.1	-0.4	-0.1	1.4	-1.0	92
93	FR263191005	U.S. private deposits	-1.8	0.6	1.0	-7.2	-1.8	1.8	-2.1	-1.0	93
94	FR263191103	Nonofficial foreign currencies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	94
95	FR263163005	Debt securities (corporate bonds)	17.1	-102.6	49.5	135.3	-98.3	239.8	196.2	-172.7	95
96	FR264135005	Loans	7.9	4.4	-17.0	10.4	-0.9	-0.7	0.0	0.0	96
97	FR263169203	Short term (other loans and advances)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	97
98	FR263192305	Long term (U.S. direct investment abroad: debt)	7.9	4.4	-17.0	10.4	-0.9	-0.7	0.0	0.0	98
99	FR263181105	Equity and investment fund shares	-423.4	-751.1	274.6	2937.4	-2754.3	2771.4	1149.6	2413.6	99
100	FR263164100	Corporate equities	-133.9	-211.4	226.8	1831.9	-1389.9	1603.8	741.0	1252.2	100
101	FR263192101	U.S. direct investment abroad: equity	-289.6	-539.7	47.7	1105.5	-1364.4	1167.7	408.5	1161.3	101
102	FR263152005	Insurance, pension and standardized guarantee schemes	0.0	0.0	0.0	0.0	-0.0	0.2	-0.0	0.0	102
103	FR263196005	Other accounts payable	-0.5	-0.6	-0.3	0.7	-0.3	0.0	0.3	-0.2	103
104	FR265000005	Changes in net worth due to nominal holding gains/losses	1415.1	128.2	415.0	-814.8	1263.6	1312.8	2415.8	2707.0	104
Changes in balance sheet account											
105	FC262090095	Change in net worth (lines 13+70+104)	1616.4	514.8	736.0	-456.7	1835.9	1797.0	2983.9	3255.7	105

S.9.a Rest of the World

Billions of dollars

		2014	2015	2016	2017	2018	2019	2020	2021			
Financial balance sheet account (end of period)												
106	FL264090005	Total financial assets (4)		25206.7	25154.4	26777.6	30609.5	30141.1	35276.4	40516.5	47446.0	106
107	FL313111303	SDR allocations		51.2	48.9	47.5	50.3	49.1	48.8	50.9	160.8	107
108	FL264000005	Currency and deposits		1430.9	1385.0	1371.6	1571.0	1736.7	1710.4	1961.1	2121.6	108
109	FL263025003	Currency		558.2	596.6	638.9	708.6	773.9	825.2	946.5	994.9	109
110	FL263027003	Transferable deposits		116.0	110.2	128.0	139.9	154.1	161.8	196.5	214.2	110
111	FL263030005	Time deposits		499.2	480.2	550.8	564.6	601.9	599.8	665.1	692.7	111
112	FL264016005	Net interbank items due from U.S. banks		257.6	198.0	54.0	158.0	206.8	123.6	152.9	219.8	112
113	FL264022005	Debt securities		10174.2	10337.3	10661.1	11341.9	11186.0	12368.5	13254.2	13606.6	113
114	LM263069103	Open market paper		108.0	104.3	140.8	135.4	124.7	130.2	86.3	138.3	114
115	LM263061105	Treasury securities		6158.0	6146.2	6002.8	6211.3	6270.1	6917.8	7291.6	7747.7	115
116	LM263061705	Agency- and GSE-backed securities (2)		899.6	916.5	991.6	1012.2	1087.0	1230.7	1276.4	1250.3	116
117	FL263062003	Municipal securities		80.6	87.0	94.2	101.3	99.7	103.8	108.6	110.4	117
118	LM263063005	Corporate bonds		2928.0	3083.3	3431.7	3881.7	3604.4	3986.0	4491.3	4359.9	118
119	FL264035005	Loans		1655.8	1731.4	1854.2	2069.2	2306.2	2464.9	2492.6	2897.5	119
120	FL264041005	Short term		1094.7	1110.4	1174.8	1378.7	1704.8	1896.7	1988.0	2391.5	120
121	FL262051005	Security repurchases		924.0	902.8	971.5	1002.9	971.5	1066.0	1084.0	1365.4	121
122	FL263069500	Loans to U.S. corporate business		170.6	207.5	203.3	375.8	733.3	830.8	904.0	1026.1	122
123	FL263092303	Long term (U.S. direct investment abroad: debt)		561.1	621.0	679.4	690.5	601.3	568.2	504.6	505.9	123
124	FL263081005	Equity and investment fund shares		11538.3	11319.5	12393.6	15057.4	14284.8	18086.8	22086.6	27906.5	124
125	FL263034003	Money market fund shares		105.3	107.6	93.3	93.4	110.7	118.1	137.0	157.7	125
126	LM263064105	Corporate equities		5920.6	5500.9	5782.7	7019.4	6629.5	8278.5	10673.4	13484.4	126
127	LM263064203	Mutual fund shares		616.6	600.6	694.2	828.7	799.0	899.6	1024.3	1162.0	127
128	LM263092101	Foreign direct investment in the U.S.: equity		4895.8	5110.4	5823.4	7115.9	6745.5	8790.5	10251.9	13102.4	128
129	FL263052005	Insurance, pension and standardized guarantee schemes		51.0	47.2	60.6	74.2	85.0	88.0	63.1	66.0	129
130	FL263076005	Insurance receivables due from property-casualty insurance companies		35.7	38.6	39.8	50.1	59.2	61.3	59.1	65.1	130
131	FL543141905	Life insurance reserves		10.6	5.9	17.0	19.7	10.4	10.7	1.6	0.2	131
132	FL543151905	Pension entitlements		4.7	2.7	3.9	4.3	15.4	16.0	2.4	0.7	132
133	LM263096005	Other accounts receivable		305.4	285.1	388.9	445.5	493.2	509.1	608.0	687.0	133
134	FL262100005	Total liabilities and net worth		25206.7	25154.4	26777.6	30609.5	30141.1	35276.4	40516.5	47446.0	134
135	FL264194005	Total liabilities		18414.2	17847.2	18734.4	23023.0	20718.6	24057.0	26313.2	29987.0	135
136	FL313011303	SDR holdings		51.9	49.7	48.9	51.9	50.8	50.7	52.9	163.6	136
137	FL264100005	Currency and deposits		897.1	650.3	560.4	820.6	890.5	834.2	920.2	936.3	137
138	FL263111503	Official foreign currencies		41.8	39.1	38.9	42.6	41.8	41.4	44.4	40.6	138
139	FL263111403	Reserve position in IMF (net)		25.2	17.6	18.4	17.6	22.0	26.2	36.4	35.8	139
140	LM263191005	U.S. private deposits		827.6	590.9	500.6	757.7	824.1	764.0	836.8	857.2	140
141	FL313091105	Nonofficial foreign currencies		2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	141
142	FL264122005	Debt securities		2789.9	2623.1	2672.1	3186.3	3294.9	3558.3	3753.9	4232.4	142
143	FL263169105	Commercial paper		202.9	195.9	167.7	236.0	310.4	291.4	217.7	421.7	143
144	LM263163005	Bonds		2587.0	2427.2	2504.3	2950.2	2984.6	3266.9	3536.2	3810.7	144
145	FL264135005	Loans		1388.6	1515.4	1631.1	1609.3	1821.5	2039.2	2115.6	2097.8	145
146	FL264141005	Short term		1128.1	1268.5	1421.5	1428.0	1589.9	1917.8	2051.9	2081.5	146
147	FL262151003	Security repurchases		708.6	789.5	905.4	872.3	989.6	1223.8	1279.2	1173.0	147
148	FL263169005	Other loans and advances		37.4	37.5	36.0	56.4	50.6	57.6	55.9	52.6	148
149	FL263168005	Depository institution loans n.e.c.		380.5	440.5	474.6	487.3	545.5	632.6	698.9	852.6	149
150	FL713091103	Nonoff. foreign currencies (swap lines)		1.5	1.0	5.6	12.1	4.2	3.7	17.9	3.3	150
151	FL263192305	Long term (foreign direct investment in the U.S.: debt)		260.5	246.9	209.6	181.2	231.7	121.5	63.6	16.3	151
152	FL263181105	Equity and investment fund shares		12889.6	12630.0	13395.4	16866.7	14104.7	17009.4	18846.6	21842.2	152
153	LM263164100	Corporate equities		6770.6	6756.2	7146.3	9118.1	7899.6	9478.0	10615.0	12022.1	153
154	FL313092803	U.S. government equity in IBRD, etc.		59.4	61.5	63.3	64.8	66.1	67.5	69.3	70.5	154
155	LM263192101	U.S. direct investment abroad: equity		6059.6	5812.3	6185.8	7683.8	6139.1	7463.9	8162.3	9749.7	155
156	FL263152005	Insurance, pension and standardized guarantee schemes		216.4	226.3	248.2	295.6	323.0	334.3	399.4	480.9	156
157	LM263196005	Other accounts payable		180.7	152.4	178.3	192.7	233.1	230.9	224.6	233.7	157
158	LM263170005	Trade payables		65.6	66.5	69.0	77.1	79.4	81.6	81.6	84.8	158
159	FL263194735	Other investment by U.S. holding companies		115.0	86.0	109.3	115.6	153.6	149.2	143.0	148.9	159
160	FL262090095	Net worth (external account)		6792.4	7307.2	8043.3	7586.5	9422.5	11219.4	14203.3	17459.0	160

- (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.