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FEDERAL RESERVE STATISTICAL RELEASE

Z.1

Financial Accounts of the United States

Flow of Funds, Balance Sheets,
and Integrated Macroeconomic Accounts

First Quarter 2021

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Recent Developments in Household Net Worth and Domestic Nonfinancial Debt

The net worth of households and nonprofits rose to \$136.9 trillion during the first quarter of 2021. The value of directly and indirectly held corporate equities increased \$3.2 trillion and the value of real estate increased \$1.0 trillion.

Domestic nonfinancial debt outstanding was \$62.0 trillion at the end of the first quarter of 2021, of which household debt was \$16.9 trillion, nonfinancial business debt was \$17.9 trillion, and total government debt was \$27.2 trillion.

Domestic nonfinancial debt expanded 5.8 percent at an annual rate in the first quarter of 2021, down from an annual rate of 6.3 percent in the previous quarter.

Household debt increased 6.5 percent at an annual rate in the first quarter of 2021. Consumer credit grew at an

annual rate of 3.0 percent, while mortgage debt (excluding charge-offs) grew at an annual rate of 5.4 percent.

Nonfinancial business debt rose at an annual rate of 4.4 percent in the first quarter of 2021, up from a 1.1 percent annual rate in the previous quarter.

Federal government debt increased 6.5 percent at an annual rate in the first quarter of 2021, down from a 10.9 percent annual rate in the previous quarter.

State and local government debt expanded at an annual rate of 3.8 percent in the first quarter of 2021, after expanding at an annual rate of 1.6 percent in the previous quarter.

Household Net Worth and Growth of Domestic Nonfinancial Debt

		Household net worth ¹	Growth of domestic nonfinancial debt ²				
			Total	Households	Businesses	Federal government	State and local gov'ts
2011		67,900	3.7	0.1	2.5	10.8	-1.0
2012		72,925	4.7	0.5	5.7	10.1	-0.3
2013		81,605	4.2	2.3	4.9	6.7	-0.2
2014		87,699	3.8	1.2	6.8	5.4	-2.5
2015		90,667	4.4	2.2	7.0	5.0	0.4
2016		95,799	4.4	3.1	5.1	5.6	1.0
2017		104,553	4.2	3.9	6.1	3.7	0.0
2018		105,350	4.7	3.3	4.3	7.6	-1.6
2019		117,878	4.7	3.4	4.8	6.6	0.3
2020		131,920	12.5	3.9	9.2	24.1	2.9
2019:	Q1	111,132	5.9	2.2	6.7	9.6	-0.7
	Q2	113,446	3.5	4.3	4.2	3.1	-1.8
	Q3	114,304	5.9	3.3	5.9	8.9	0.9
	Q4	117,878	3.3	3.6	2.2	4.2	2.9
2020:	Q1	111,355	10.8	3.7	19.1	11.4	0.9
	Q2	119,626	25.6	0.1	15.2	59.2	3.5
	Q3	123,857	5.4	5.6	0.7	9.1	5.5
	Q4	131,920	6.3	6.2	1.1	10.9	1.6
2021:	Q1	136,917	5.8	6.5	4.4	6.5	3.8

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 First Quarter 2021

Topic	Description
Equity instruments reported separately from liability instruments on transaction tables	A new line item for “Net increase in liabilities and equity” has been added to the transactions tables for sectors that report both liabilities and equity instruments. Line items for “Net increase in liabilities”, and “Net equity issues” are now shown separately (tables F.100, F.102, F.103, F.104, F.108, F.110, F.111, F.112, F.115, F.116, F.116.g, F.125, F.128, F.129, F.130, F.132, and F.133). The three instrument categories included in “equity” are corporate equities (F.223 and L.223), proprietors’ equity in noncorporate business (F.229 and L.229), and the equity components of foreign direct investment in the U.S. and U.S. direct investment abroad (F.230 and L.230). Equity transactions continue to be included as sources of funds.
U.S. direct investment abroad and foreign direct investment in U.S.	Sector detail on the split between equity and intercompany debt is now shown for U.S. direct investment abroad and foreign direct investment in U.S. (tables F.230 and L.230). The equity component for U.S. direct investment abroad and foreign direct investment in U.S. are no longer included in total liabilities outstanding. Intercompany debt for U.S. direct investment abroad and foreign direct investment in U.S continue to be included in total liabilities outstanding.
Foreign direct investment in the U.S.: equity and U.S. direct investment abroad: equity	The equity components of foreign direct investment in the U.S. and U.S. direct investment abroad, which are no longer included in total liabilities outstanding on levels tables and balance sheets, are now shown as memo items where appropriate (tables L.100, L.102, L.103, L.104, L.108, L.110, L.111, L.112, L.115, L.116, L.116.g, L.128, L.130, L.132, and L.133). Corporate equities and proprietors’ equity in noncorporate business outstanding, which were not included in liabilities in previous publications, are also shown as memo items on the level tables where available. The market value of total corporate equities outstanding for domestic financial institutions is shown on table L.108; however, estimates are not available for every financial subsector (L.109-L.132). The balance sheets and measures of net worth of nonfinancial corporate business and nonfinancial noncorporate business (tables B.103, B.104, R.103, and R.104) have been adjusted accordingly.
Other loans and advances	Syndicated loans to nonfinancial corporate business from domestic nondepository institutions (Tables F.216 and L.216, lines 46 to 52) have been revised from 2012:Q4 forward to reflect improved methodology for classifying lenders in source data.
Zillow Home Value Index (ZHVI) replaces CoreLogic home price index	The newly implemented ZHVI (series FI075035253) is now used in place of the CoreLogic home price index (series FI075035243) for calculating nonfinancial corporate business, nonfinancial noncorporate business, and nonprofit one-to-four family residential real estate revaluations beginning in 1990:Q1, for household vacant land beginning in 1983:Q4, and for mobile homes beginning in 2005:Q3. Note: household owner-occupied real estate continues to use Zillow AVM based national (series PC075035233).

Topic	Description
Nonfinancial corporate business sector	Nonfinancial corporate business sector data (tables F.103, L.103, B.103, and R.103) has revised from 2019:Q1 forward to reflect new benchmark data from the Internal Revenue Service Statistics of Income for 2019.

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

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

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

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

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

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

Growth Rates

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

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

Seasonal Adjustment

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

Data Revisions

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

Discrepancies

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

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

Financial Accounts Guide

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

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

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

www.federalreserve.gov/apps/fof

Enhanced Financial Accounts and Data Visualization

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

Production Schedule

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

www.federalreserve.gov/releases/Z1

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

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

www.federalreserve.gov/datadownload/default.htm

Print Subscription Information

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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 2021:Q1. Corporate profits through 2021:Q1 (preliminary). Government receipts and expenditures unadjusted transactions from 1952:Q1 forward. GDP and income unadjusted transactions from 2002:Q1 forward. Many BEA series are downloaded via Haver Analytics.
Households and nonprofit organizations sector (tables F.101 and L.101)	Estimates are largely residual, derived from other sectors' data. Data for consumer credit, which are estimated directly, are available through 2021:Q1. Internal Revenue Service <i>Statistics of Income</i> (IRS/SOI) data for private foundations and Section 501(c)(3-9) nonprofit organizations are available through 2017 (table B.101.n). Data on hedge funds from SEC forms PF and ADV through 2020:Q4 (table B.101.f).
Nonfinancial corporate business (tables F.103 and L.103)	<i>Quarterly Financial Report</i> (QFR) of the Census Bureau through 2021:Q1; IRS/SOI data through 2019. Securities offerings, mortgages, bank loans, commercial paper, and other loans through 2021:Q1. Corporate farm data through 2019; USDA forecast through 2021:Q1.
Nonfinancial noncorporate business (tables F.104 and L.104)	IRS/SOI data through 2018; bank and finance company loans, and mortgage borrowing through 2021:Q1. Noncorporate farm data through 2019; USDA forecast through 2021:Q1.
Federal government (tables F.106 and L.106)	Data from the <i>Monthly Treasury Statement of Receipts and Outlays</i> and <i>Monthly Statement of the Public Debt</i> through 2021:Q1. Data on loan programs through 2021:Q1.
State and local governments (tables F.107 and L.107)	Gross offerings and retirements of municipal securities, deposits at banks, and nonmarketable U.S. government security issues through 2021:Q1. Data for total financial assets from Census Bureau through 2018: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 2021:Q1.
U.S.-chartered depository institutions (tables F.111 and L.111)	All data through 2021:Q1.
Foreign banking offices in U.S. (tables F.112 and L.112)	All data through 2021:Q1.
Banks in U.S.-affiliated areas (tables F.113 and L.113)	All data through 2021:Q1.
Credit unions (tables F.114 and L.114)	All data through 2021:Q1.
Property-casualty insurance companies (tables F.115 and L.115)	All data through 2021:Q1.

Sector Table	Available at time of publication
Life insurance companies (tables F.116 and L.116)	All data through 2021:Q1.
Private pension funds (tables F.118 and L.118)	Internal Revenue Service/Department of Labor Form 5500 data through 2018. Investment Company Institute data through 2020:Q4. BEA annual actuarial liability data through 2019:Q4.
Federal government retirement funds (tables F.119 and L.119)	Data from the <i>Monthly Treasury Statement of Receipts and Outlays</i> , the Thrift Savings Plan, and the National Railroad Retirement Investment Trust through 2021:Q1. BEA annual actuarial liability data through 2020:Q4.
State and local government employee retirement funds (tables F.120 and L.120)	Detailed annual survey data through 2019:Q2 and quarterly survey data through 2020:Q4 from the Census Bureau. Investment Company Institute data through 2020:Q4. BEA annual actuarial liability data through 2019:Q4.
Money market funds (tables F.121 and L.121)	All data through 2021:Q1.
Mutual funds (tables F.122 and L.122)	All data through 2021:Q1.
Closed-end funds (tables F.123 and L.123)	All data through 2021:Q1.
Exchange-traded funds (tables F.124 and L.124)	All data through 2021:Q1.
Government-sponsored enterprises (GSEs) (tables F.125 and L.125)	Data for Fannie Mae, Freddie Mac, REFCORP, Farmer Mac, FCS, and FHLB through 2021:Q1. FICO was dissolved in 2020:Q2.
Agency- and GSE-backed mortgage pools (tables F.126 and L.126)	Data for Freddie Mac, Fannie Mae, Farmer Mac, and Ginnie Mae through 2021:Q1.
Issuers of asset-backed securities (ABS) (tables F.127 and L.127)	All data for private mortgage pools, consumer credit, business loans, student loans, consumer leases, and trade credit securitization through 2021:Q1.
Finance companies (tables F.128 and L.128)	All data through 2021:Q1.
Real estate investment trusts (REITs) (tables F.129 and L.129)	All data through 2021:Q1.
Security brokers and dealers (tables F.130 and L.130)	FOCUS and FOGS reports through 2021:Q1.
Holding companies (table F.131 and L.131)	All data through 2021:Q1.
Other financial business (tables F.132 and L.132)	Estimates are largely residual, derived from other sectors' data.
Rest of the world (tables F.133 and L.133)	NIPA estimates, depository institutions' Call Reports, and Treasury International Capital System through 2021:Q1. International transaction accounts and international investment position through 2020:Q4.

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Financial Accounts Matrix--Transactions for 2020

(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	--	5000.8	--	2387.1	--	-2896.4	--	425.6	--	4917.1	--	390.1	--	620.3	--	5927.4	--
2	--	1800.8	--	2062.2	--	305.0	--	303.1	--	4471.2	--	259.9	--	--	--	4731.2	--
3	--	3200.0	--	324.8	--	-3201.5	--	122.5	--	445.8	--	130.1	--	620.3	--	1196.3	--
4	5252.2	--	2405.6	--	-2887.2	--	400.6	--	5171.1	--	214.9	--	601.4	--	5987.4	--	-60.0
5	2434.5	--	2380.6	--	339.0	--	475.4	--	5629.5	--	275.8	--	0.3	--	5905.6	--	21.8
6	1506.5	--	--	--	--	--	--	--	1506.5	--	--	--	--	--	1506.5	--	--
7	735.8	--	146.5	--	-0.3	--	5.5	--	887.5	--	2.9	--	--	--	890.5	--	--
8	210.8	--	2308.7	--	342.2	--	446.9	--	3308.6	--	272.8	--	--	--	3581.5	--	--
9	--	--	-72.8	--	--	--	--	--	-72.8	--	--	--	--	--	-72.8	--	--
10	-18.6	--	-1.8	--	-3.0	--	23.0	--	-0.3	--	--	--	0.3	--	--	--	--
11	2817.7	--	25.0	--	-3226.2	--	-74.8	--	-458.4	--	-60.9	--	601.1	--	81.8	--	-81.8
12	3456.6	--	1989.6	--	1709.2	--	341.9	--	7497.3	--	9578.0	--	1349.1	--	18424.4	--	--
13	638.9	--	--	1964.7	--	4935.4	--	416.7	--	7955.7	--	9639.0	--	748.0	--	18342.6	--
14	--	--	--	--	8.9	0.0	--	--	8.9	0.0	0.0	--	0.0	9.0	9.0	0.0	--
15	--	--	--	--	--	0.0	--	--	--	0.0	0.0	--	--	--	0.0	0.0	--
16	--	--	--	--	--	-0.0	--	--	--	-0.0	0.4	--	--	--	0.4	-0.0	-0.4
17	5.6	--	9.4	--	--	--	--	--	15.0	--	-6.7	--	--	82.0	8.3	82.0	73.7
18	--	--	--	--	--	--	--	--	--	--	1506.5	1545.8	29.3	--	1535.8	1545.8	10.0
19	342.6	--	776.8	--	1326.3	--	40.8	--	2486.5	--	217.6	2859.1	155.4	--	2859.6	2859.1	-0.5
20	1978.3	--	209.3	--	-1.3	--	40.4	--	2226.7	--	-113.8	2209.8	96.9	--	2209.8	2209.8	--
21	375.8	--	128.2	--	--	--	7.9	--	511.9	--	187.4	701.3	2.0	--	701.3	701.3	--
22	--	--	22.4	--	--	--	19.3	--	41.7	--	-308.7	-259.3	12.8	61.8	-254.2	-197.5	56.7
23	-321.7	-9.7	60.7	683.9	0.0	4581.2	217.3	88.2	-43.6	5343.5	6355.2	923.7	16.9	61.2	6328.4	6328.4	--
24	--	--	43.5	-62.3	--	--	9.2	--	52.7	-62.3	-65.0	-7.0	-46.1	11.0	-58.4	-58.4	--
25	-26.8	--	12.2	--	--	4582.2	271.3	--	256.7	4582.2	4400.4	--	-74.9	--	4582.2	4582.2	--
26	-349.4	--	4.4	--	0.0	-1.0	-71.4	--	-416.4	-1.0	1133.8	658.2	-60.2	--	657.2	657.2	--
27	-33.0	-9.7	0.5	5.2	--	--	1.5	88.2	-31.0	83.7	110.3	--	4.3	--	83.7	83.7	--
28	87.5	--	741.0	--	0.0	--	6.8	--	94.3	741.0	775.6	272.6	193.8	50.2	1063.7	1063.7	--
29	110.8	640.4	6.4	810.7	254.0	0.0	5.3	1.0	376.5	1452.1	1033.0	-30.1	74.8	62.4	1484.3	1484.3	--
30	--	20.4	--	251.3	--	--	--	--	--	271.6	413.0	75.5	--	65.9	413.0	413.0	--
31	118.6	170.0	--	275.4	187.3	0.0	--	1.0	305.9	446.4	-45.6	-107.8	74.8	-3.5	335.1	335.1	--
32	-5.5	459.6	6.4	284.0	3.3	0.0	5.3	--	9.6	743.5	736.2	2.2	--	--	745.7	745.7	--
33	-2.4	-9.5	0.0	--	63.4	--	--	--	61.1	-9.5	-70.6	--	--	--	-9.5	-9.5	--
34	366.9	--	-139.4	-168.5	0.0	--	-3.4	--	224.1	-168.5	-305.6	499.1	711.8	299.7	630.3	630.3	--
35	-35.2	--	10.6	--	--	--	1.2	--	-23.4	--	-215.3	-226.8	11.9	--	-226.8	-226.8	--
36	7.9	8.2	99.1	136.2	11.3	17.8	10.2	49.5	128.5	211.6	40.7	101.9	85.0	4.8	254.2	318.3	64.2
37	94.2	--	--	--	--	0.2	--	--	94.2	0.2	15.7	85.0	-9.1	15.5	100.7	100.7	--
38	454.6	--	--	--	--	--	--	--	454.6	--	91.4	485.5	-13.6	46.9	532.4	532.4	--
39	--	--	--	24.4	-12.0	--	11.2	--	-0.8	24.4	--	-8.2	--	--	-0.8	16.2	17.1
40	--	--	--	28.7	--	--	--	--	35.6	28.7	--	6.9	--	--	35.6	35.6	--
41	35.6	--	-49.0	--	--	--	--	--	-49.0	--	-7.8	--	--	-56.7	-56.7	-56.7	--
42	--	--	163.8	--	--	--	--	--	163.8	--	10.9	--	--	174.7	174.7	174.7	--
43	--	--	--	-55.0	--	--	--	--	--	-55.0	--	27.1	-27.8	--	-27.8	-27.8	--
44	--	--	--	213.8	--	--	--	--	--	213.8	--	-8.9	204.9	--	204.9	204.9	--
45	41.3	0.1	691.4	290.5	122.0	336.3	-8.4	278.1	846.2	904.9	1077.1	726.9	-2.1	-13.1	1921.2	1618.8	-302.5
46	-251.4	--	-18.5	--	-9.2	--	25.1	--	-254.0	--	175.2	--	18.9	--	-60.0	--	-60.0

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--Transactions

Summary

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	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	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)																
1	--	156000105	--	146000105	--	316000105	--	216000105	--	386000105	--	796000105	--	266000105	--	896000105	--	--	--	896000105	--	--	--	--	--	--	--	--	--				
2	--	156300005	--	146300005	--	316300001	--	216300001	--	386300005	--	796300005	--	266300005	--	886300005	--	--	--	886300005	--	--	--	--	--	--	--	--	--				
3	--	156006305	--	146006305	--	316006305	--	216006305	--	386006305	--	796006305	--	266000105	--	896006305	--	--	--	896006305	--	--	--	--	--	--	--	--	--				
4	155090005	--	145090005	--	315090005	--	215090005	--	385090005	--	795090005	--	265090005	--	895090005	--	907005005	--	--	--	895090005	--	--	--	--	--	--	--	--				
5	155050005	--	145050005	--	315050005	--	215050005	--	385050005	--	795019005	--	265420005	--	895050005	--	906000105	--	--	--	895050005	--	--	--	--	--	--	--	--				
6	155111003	--	--	--	--	--	--	--	155111003	--	--	--	--	--	155111003	--	--	--	--	--	155111003	--	--	--	--	--	--	--	--				
7	155012005	--	145012005	--	315012065	--	215012063	--	385012005	--	125012063	--	--	--	885012005	--	--	--	--	885012005	--	--	--	--	--	--	--	--	--				
8	165013005	--	145013005	--	315013005	--	215013005	--	385013005	--	795013005	--	--	--	885013005	--	--	--	--	885013005	--	--	--	--	--	--	--	--	--				
9	--	--	145020005	--	--	--	--	--	145020005	--	--	--	--	--	145020005	--	--	--	--	145020005	--	--	--	--	--	--	--	--	--				
10	155420003	--	105420005	--	315420003	--	215420003	--	385420005	--	--	--	265420005	--	--	--	--	--	265420005	--	--	--	--	--	--	--	--	--	--				
11	155000005	--	145000005	--	315000005	--	215000005	--	385000005	--	795000005	--	265000005	--	895000005	--	905000005	--	--	--	895000005	--	--	--	--	--	--	--	--				
12	154090005	--	144090005	--	314090005	--	214090005	--	384090005	--	794090005	--	264090005	--	894090005	--	--	--	264090005	--	--	--	--	--	--	--	--	--	--				
13	--	154190005	--	144190005	--	314190005	--	214190005	--	384190005	--	794190005	--	264190005	--	894190005	--	--	--	264190005	--	--	--	--	--	--	--	--	--				
14	U.S. official reserve assets	--	--	--	313011005	313111303	--	--	313011005	313111303	713011005	--	263011005	263111005	893011005	893111005	--	--	263011005	263111005	893011005	893111005	713014003	713014003	713012003	313112003	903012005	903091005	904010005				
15	SDR certificates	--	--	--	--	713014003	--	--	--	713014003	713014003	--	--	--	713014003	713014003	--	--	--	--	713014003	713014003	713012003	313112003	903012005	903091005	903091005	903091005	903091005				
16	Treasury currency	--	--	--	--	313112003	--	--	--	313112003	713012003	--	--	--	713012003	313112003	--	--	--	--	713012003	313112003	903012005	903091005	903091005	903091005	903091005	903091005	903091005				
17	Foreign deposits	153091003	--	103091003	--	--	--	--	383091005	--	633091003	--	--	263191005	893091005	263191005	--	--	--	263191005	893091005	263191005	893091005	903091005	903091005	903091005	903091005	903091005	903091005				
18	Interbank claims	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--				
19	Checkable dep. and currency	153020005	--	143020005	--	313020005	--	213020005	--	383020005	--	793020005	793120005	263020005	893020005	793120005	--	--	263020005	893020005	793120005	793120005	793020005	793020005	793020005	793020005	793020005	793020005	793020005				
20	Time and savings deposits	153030005	--	143030005	--	313030003	--	213030000	--	383030005	--	793030005	703130005	263030005	703130005	703130005	--	--	263030005	703130005	703130005	703130005	703130005	703130005	703130005	703130005	703130005	703130005	703130005				
21	Money market fund shares	153034005	--	143034005	--	313034003	--	213034003	--	383034005	--	634090005	263034003	263034003	634090005	634090005	--	--	263034003	634090005	634090005	634090005	634090005	634090005	634090005	634090005	634090005	634090005	634090005				
22	Fed. funds and security repos	--	--	102051003	--	--	--	212051003	--	382051005	--	792050005	792150005	262051005	262151003	892050005	892150005	--	--	262051005	892050005	892150005	892150005	892150005	892150005	892150005	892150005	892150005	892150005				
23	Debt securities	154022005	163162003	144022005	104122005	314022005	214022005	213162005	384022005	384122005	794022005	794122005	264022005	264122005	894122005	894122005	--	--	264022005	894122005	894122005	894122005	894122005	894122005	894122005	894122005	894122005	894122005	894122005				
24	Open market paper	--	--	103069100	103169100	--	213069103	--	383069105	103169100	793069175	793169175	263069105	263169105	893169175	893169175	--	--	263069105	893169175	893169175	893169175	893169175	893169175	893169175	893169175	893169175	893169175	893169175				
25	Treasury securities	153061105	--	143061105	--	--	213061105	--	383061105	313161105	793061105	793061105	263061105	263061105	893161105	893161105	--	--	263061105	893161105	893161105	893161105	893161105	893161105	893161105	893161105	893161105	893161105	893161105				
26	Agency- and GSE-backed sec.	153061705	--	103061703	--	313061703	313161705	213061703	383061705	313161705	793061705	423161705	263061705	263061705	893161705	893161705	--	--	263061705	893161705	893161705	893161705	893161705	893161705	893161705	893161705	893161705	893161705	893161705				
27	Municipal securities	153062005	163162003	143062005	103162000	--	213062005	213162005	383062005	383162005	793062005	793162005	263062003	263162005	893062005	893162005	--	--	263062003	893062005	893162005	893162005	893062005	893062005	893062005	893062005	893062005	893062005	893062005				
28	Corporate and fgn. bonds	153063005	--	103163003	--	313063763	--	213063003	--	383063005	103163003	793063005	263063005	263163005	893063005	893163005	--	--	263063005	893063005	893163005	893163005	893063005	893063005	893063005	893063005	893063005	893063005	893063005				
29	Loans	154023005	154123005	144023005	144123005	314023005	213065005	213169203	384023005	384123005	794023005	794123005	263069500	264123005	894123005	894123005	--	--	263069500	894123005	894123005	894123005	894123005	894123005	894123005	894123005	894123005	894123005	894123005				
30	Depository inst. loans n.e.c.	--	153168005	--	143168005	--	213068005	--	383068005	383168005	793068005	793168005	263168005	263168005	893068005	893168005	--	--	263068005	893068005	893168005	893168005	893068005	893068005	893068005	893068005	893068005	893068005	893068005				
31	Other loans and advances	153069005	153169005	--	143169005	--	213069005	--	383069005	383169005	793069005	793169005	263069500	263169005	893069005	893169005	--	--	263069500	893069005	893169005	893169005	893069005	893069005	893069005	893069005	893069005	893069005	893069005				
32	Mortgages	153065005	153165005	143065005	143165005	313065005	213065005	--	383065005	383165005	793065005	123165005	263065005	263169005	893065005	893065005	--	--	263065005	893065005	893065005	893065005	893065005	893065005	893065005	893065005	893065005	893065005	893065005				
33	Consumer credit	163066223	153166000	143066005	--	313066220	--	--	383066005	153166000	793066005	--	--	--	153166000	153166000	--	--	--	153166000	153166000	153166000	153166000	153166000	153166000	153166000	153166000	153166000	153166000	153166000			
34	Corporate equities	153064105	--	103064103	103164103	313064105	213064103	--	383064105	103164103	793064105	793164105	263064105	263164100	893064105	893064105	--	--	263064105	893064105	893064105	893064105	893064105	893064105	893064105	893064105	893064105	893064105	893064105				
35	Mutual fund shares	153064205	--	--	--	--	213064203	--	383064205	--	793064205	653164205	263064203	263164205	653164205	653164205	--	--	263064203	653164205	653164205	653164205	653164205	653164205	653164205	653164205	653164205	653164205	653164205				
36	Trade credit	163070005	163170005	143070005	143170005	313070000	213070003	213170003	383070005	383170005	793070005	793170005	263070005	263170005	893070005	893170005	--	--	263070005	893070005	893170005	893170005	893070005	893070005	893070005	893070005	893070005	893070005	893070005				
37	Life insurance reserves	153040005	--	--	--	--	--	--	153040005	313140003	793040005	543140005	263140005	263140005	893140005	893140005	--	--	263140005	893140005	893140005	893140005	893140005	893140005	893140005	893140005	893140005	893140005	893140005				
38	Pension entitlements	153050005	--	--	--	--	--	--	153050005	--	543050005	583150005	263150005	263150005	893150005	893150005	--	--	263150005	893150005	893150005	893150005	893150005	893150005	893150005	893150005	893150005	893150005	893150005				
39	Taxes payable	--	--	--	143178005	313078000	213078005	--	383078005	143178005	--	793178005	263178005	263178005	893178005	893178005	--	--	263178005	893178005	893178005	893178005	893178005	893178005	893178005	893178005	893178005	893178005	893178005				
40	Equity in noncorp. business	152090205	--	--																													

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 2020

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

	Households and Nonprofit Organizations			Nonfinancial Business		Federal Government		State and Local Governments		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy
	A (1)	L (2)		A (3)	L (4)	A (5)	L (6)	A (7)	L (8)	A (9)	L (10)	A (11)	L (12)	A (13)	L (14)	A (15)	L (16)	
1	105535.4	--		31057.2	--	4666.1	--	3860.3	--	145119.0	--	122183.0	--	39862.1	--	307164.1	--	-5425.8
2	--	17056.0		--	97481.2	--	26428.8	--	8319.7	--	149285.7	--	126151.1	--	26301.5	--	301738.3	--
3	--	17056.0		--	33615.9	--	26428.8	--	8319.7	--	85420.4	--	112193.7	--	7714.7	--	205328.8	--
4	--	--		--	--	111.7	50.9	--	--	111.7	50.9	33.1	--	50.9	133.7	195.6	184.6	-11.0
5	--	--		--	--	--	5.2	--	--	--	5.2	5.2	--	--	--	5.2	5.2	--
6	--	--		--	--	--	23.1	--	--	--	23.1	50.5	--	--	--	50.5	23.1	-27.3
7	46.6	--		140.4	--	--	--	--	--	186.9	--	0.7	--	--	834.3	187.7	834.3	646.6
8	--	--		--	--	--	--	--	--	--	--	3138.1	3258.2	152.9	--	3291.0	3258.2	-32.8
9	2886.9	--		2454.6	--	1732.1	--	229.9	--	7303.5	--	679.9	9128.6	1142.4	--	9125.8	9128.6	2.9
10	10807.7	--		1517.3	--	1.0	--	413.6	--	12739.6	--	242.9	13679.8	697.3	--	13679.8	13679.8	--
11	2595.1	--		796.9	--	--	--	34.5	--	3426.5	--	782.0	4335.6	127.1	--	4335.6	4335.6	--
12	--	--		35.8	--	--	--	182.9	--	218.7	--	3574.0	2946.4	1068.1	1283.0	4860.8	4229.4	-631.4
13	5116.9	202.1		472.8	7257.4	0.5	23621.1	1959.9	3165.2	7550.1	34245.8	35963.9	15607.9	12870.7	4052.9	56384.7	53906.6	-2478.1
14	--	--		261.1	132.2	--	--	86.7	--	347.8	132.2	553.5	390.9	85.6	463.8	986.9	986.9	--
15	1677.7	--		155.1	--	--	23600.9	1150.3	--	2983.2	23600.9	14491.3	--	7073.9	--	24548.3	23600.9	-947.5
16	290.5	--		25.1	--	0.0	20.2	459.9	--	775.5	20.2	8401.0	10066.5	1195.0	--	10371.5	10086.7	-284.8
17	1920.5	202.1		31.5	582.8	--	--	18.6	3165.2	1970.7	3950.1	2234.3	--	108.0	--	4313.0	3950.1	-362.8
18	1228.1	--		--	6542.4	0.5	--	244.3	--	1472.9	6542.4	10283.9	5150.6	4408.2	3589.1	16165.0	15282.1	-882.9
19	1120.9	16436.1		130.4	10448.5	1928.0	0.0	261.7	22.1	3441.1	26906.7	25237.4	1924.6	905.6	752.8	29584.1	29584.1	--
20	--	370.3		--	2766.3	--	--	--	--	--	3136.6	4216.0	380.7	--	698.6	4216.0	4216.0	--
21	1019.0	665.9		--	2339.4	418.2	0.0	--	22.1	1437.2	3027.4	2056.1	1317.3	905.6	54.2	4398.9	4398.9	--
22	76.6	11212.1		94.6	5342.8	127.2	0.0	261.7	--	560.1	16554.9	16221.4	226.5	--	--	16781.5	16781.5	--
23	25.3	4187.8		35.8	--	1382.7	--	--	--	1443.8	4187.8	2744.0	--	--	--	4187.8	4187.8	--
24	25890.9	--		2531.0	42213.4	33.2	--	201.4	--	28656.4	42213.4	26031.9	12434.1	10519.3	10560.1	65207.7	65207.7	--
25	11223.4	--		376.4	--	--	--	104.4	--	11704.2	--	6825.7	19562.6	1032.7	--	19562.6	19562.6	--
26	277.6	381.3		5052.5	3698.2	84.9	436.1	259.5	1100.6	5674.5	5616.1	375.9	397.2	429.5	81.5	6479.9	6094.9	-385.1
27	1867.0	--		--	--	--	52.4	--	--	1867.0	52.4	516.6	2248.9	1.6	83.8	2385.1	2385.1	--
28	29466.2	--		--	--	--	--	--	--	29466.2	--	291.3	29632.0	2.4	127.8	29759.8	29759.8	--
29	--	--		--	448.3	437.1	--	189.7	--	626.8	448.3	--	164.3	--	--	626.8	612.6	-14.2
30	12908.1	--		--	12817.8	--	--	--	--	12908.1	12817.8	--	90.3	--	--	12908.1	12908.1	--
31	31	--		85.9	--	--	--	--	--	85.9	--	15.9	--	--	101.8	101.8	101.8	--
32	--	--		6771.6	--	--	--	--	--	6771.6	--	1255.1	--	--	8026.6	8026.6	8026.6	--
33	--	--		--	359.4	--	--	--	--	--	359.4	--	176.2	535.6	--	535.6	535.6	--
34	--	--		--	--	--	--	--	--	--	--	--	1432.9	10267.0	--	10267.0	10267.0	--
35	1328.2	36.6		10691.5	11404.0	337.7	2240.1	22.9	4031.8	12380.4	17712.5	17162.8	9131.4	59.1	263.0	29602.3	27106.9	-2495.4

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.

Z.1, June 10, 2021

Financial Accounts Matrix--Levels

4

	Households and Nonprofit Organizations		Nonfinancial Business		Federal Government		State and Local Governments		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy
	A (1)	L (2)	A (3)	L (4)	A (5)	L (6)	A (7)	L (8)	A (9)	L (10)	A (11)	L (12)	A (13)	L (14)	A (15)	L (16)	(17)
1 Total financial assets	154090005	--	144090005	--	314090005	--	214090005	--	384090005	--	794090005	--	264090005	--	894090005	--	907005015
2 Total liabilities and equity	--	154190005	--	144194005	--	314190005	--	214190005	--	384194005	--	794194005	--	264194005	--	894194005	--
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	--
6 Treasury currency	--	--	--	--	--	313112003	--	--	--	313112003	713012003	--	--	--	713012003	313112003	903012005
7 Foreign deposits	153091003	--	103091003	--	--	--	--	--	383091005	--	633091003	--	--	263191005	893091005	263191005	903091005
8 Interbank claims	--	--	--	--	--	--	--	--	--	--	794010005	794110005	264016005	--	894010005	794110005	904010005
9 Checkable dep. and currency	153020005	--	143020005	--	313020005	--	213020005	--	383020005	--	793020005	793120005	263020005	--	893020005	793120005	903020005
10 Time and savings deposits	153030005	--	143030005	--	313030003	--	213030000	--	383030005	--	793030005	703130005	263030005	--	893030005	703130005	--
11 Money market fund shares	153034005	--	143034005	--	--	--	213034003	--	383034005	--	793034005	634090005	263034003	--	634090005	634090005	--
12 Fed. Funds and security repos	--	--	102051003	--	--	--	212051003	--	382051005	--	792050005	792150005	262051005	262151003	892050005	892150005	902050005
13 Debt securities	154022005	163162003	144022005	104122005	314022005	314122005	214022005	213162005	384022005	384122005	794022005	794122005	264022005	264122005	894022005	894122005	904022005
14 Open market paper	--	--	103069100	103169100	--	--	213069103	--	383069105	103169100	793069175	793169175	263069103	263169105	893169175	893169175	--
15 Treasury securities	153061105	--	143061105	--	--	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 fgn. bonds	153063005	--	--	103163003	313063763	--	213063003	--	383063005	103163003	793063005	793163005	263063005	263163005	893063005	893163005	903063003
19 Loans	154023005	154123005	144023005	144123005	314023005	314123005	213065005	213169203	384023005	384123005	794023005	794123005	263069500	264123005	894123005	894123005	--
20 Depository inst. loans n.e.c.	--	153168005	--	143168005	--	--	--	--	--	383168005	793068005	793168005	--	263168005	793068005	793068005	--
21 Other loans and advances	153069005	153169005	--	143169005	313069005	313169003	--	213169203	383069005	383169005	793069005	793169005	263069500	263169005	893169005	893169005	--
22 Mortgages	153065005	153165005	143065005	143165005	313065005	313165403	213065005	--	383065005	383165005	793065005	123165005	--	--	893065005	893065005	--
23 Consumer credit	163066223	153166000	143066005	--	313066220	--	--	--	383066005	153166000	793066005	--	--	--	153166000	153166000	--
24 Corporate equities	153064105	--	103064103	103164103	313064105	--	213064103	--	383064105	103164103	793064105	793164105	263064105	263164100	893064105	893064105	--
25 Mutual fund shares	153064205	--	103064203	--	--	--	213064203	--	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	--	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	--	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	--
34 Foreign direct investment: equity	--	--	--	143192105	--	--	--	--	--	143192105	--	793192105	263092101	--	263092101	263092101	--
35 Miscellaneous	153090005	543077073	143090005	143190005	313090005	313190005	213093003	223073045	383090005	383190005	793090005	793190005	263076005	263190005	893090005	893190005	903090005

General notes: A = assets; L = liabilities. Domestic nonfinancial sectors (columns 9 and 10) are households and nonprofit organizations, nonfinancial business, state and local governments, and federal government. Equity included in line 2 is the sum of corporate equities (line 24), 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				
1981	10.23	7.16	7.23	5.54	12.87	13.59	11.76	8.02	17.21	24.34
1982	10.17	5.62	4.75	4.98	9.23	9.17	19.10	11.21	13.42	18.24
1983	12.13	11.37	10.20	12.14	9.17	8.36	18.48	11.44	13.05	3.84
1984	14.75	12.62	11.43	18.37	16.07	16.61	16.84	11.39	17.69	11.46
1985	16.09	16.75	14.61	15.95	10.98	12.64	17.75	31.85	21.08	1.74
1986	11.96	11.36	13.75	9.14	11.41	13.81	13.93	10.94	24.93	3.18
1987	8.98	9.68	13.44	4.85	7.76	8.81	8.68	12.03	15.63	3.52
1988	9.20	9.78	11.79	6.67	9.96	10.99	8.61	5.98	12.88	0.36
1989	7.49	9.37	10.94	6.30	6.27	7.30	7.63	5.31	10.14	-0.28
1990	6.56	6.81	8.85	1.87	3.63	5.38	10.99	5.00	8.58	5.06
1991	4.74	5.64	7.01	-1.07	-2.13	-2.10	11.18	9.23	6.78	2.74
1992	4.67	5.19	6.49	1.13	-0.31	0.60	10.92	1.53	8.11	4.50
1993	5.76	6.07	5.51	7.44	3.06	5.23	8.40	5.29	11.32	15.67
1994	5.18	7.49	5.56	15.23	5.40	7.10	5.11	-3.95	13.52	-2.99
1995	4.87	6.93	4.86	14.39	5.86	6.58	4.38	-5.49	11.86	15.90
1996	5.22	7.05	6.18	9.05	5.47	5.27	4.60	-1.96	13.03	14.19
1997	5.56	6.55	6.11	5.52	8.50	8.62	1.46	4.95	12.07	10.36
1998	6.74	8.09	8.08	7.22	11.65	11.02	-0.26	6.20	19.54	4.93
1999	6.67	9.36	9.35	7.80	10.33	9.40	-0.68	3.26	16.71	2.77
2000	4.75	8.82	8.65	11.36	8.93	8.03	-6.30	1.43	11.71	7.36
2001	5.76	8.60	10.55	8.65	4.82	3.28	1.35	8.80	11.05	-1.26
2002	6.64	9.73	13.26	5.56	2.15	-0.09	6.81	11.09	8.63	7.51
2003	7.83	12.33	14.49	5.30	1.14	0.13	9.50	8.32	11.16	1.73
2004	9.10	11.56	13.44	5.57	5.73	3.17	8.31	11.63	9.46	7.99
2005	8.78	10.82	13.76	4.52	8.07	5.35	6.61	6.66	9.01	7.82
2006	8.53	10.55	11.19	5.18	10.04	7.69	3.92	4.40	10.42	21.42
2007	8.17	7.14	7.20	6.11	12.57	11.74	4.66	6.23	13.65	15.44
2008	5.78	-0.03	0.74	1.31	5.80	4.11	21.44	1.44	4.54	-10.39
2009	3.67	0.45	0.88	-3.58	-3.94	-4.92	20.41	4.72	-9.62	14.53
2010	4.37	-0.59	-1.50	-1.10	-0.75	-0.90	18.53	2.86	-4.08	9.53
2011	3.67	0.14	-0.59	4.13	2.51	5.11	10.82	-0.98	-2.57	7.23
2012	4.72	0.55	-1.09	5.76	5.65	6.34	10.12	-0.26	-0.63	8.43
2013	4.18	2.29	-0.12	6.10	4.90	6.22	6.67	-0.23	1.46	9.49
2014	3.80	1.21	-0.05	7.09	6.80	6.79	5.37	-2.48	2.06	8.64
2015	4.36	2.23	1.27	7.05	7.02	7.81	5.02	0.39	1.33	0.98
2016	4.37	3.14	2.06	6.95	5.10	3.29	5.56	1.05	2.94	1.19
2017	4.20	3.90	3.06	5.34	6.05	4.20	3.74	0.00	2.08	12.07
2018	4.71	3.25	2.96	4.51	4.31	3.71	7.58	-1.59	2.19	5.09
2019	4.72	3.36	2.88	4.63	4.83	4.93	6.58	0.34	2.29	6.32
2020	12.50	3.94	4.30	-0.23	9.22	10.03	24.06	2.88	5.37	2.75
2016 -- Q1	5.92	2.28	1.16	7.52	8.45	8.70	8.08	1.35	5.43	-4.58
Q2	4.74	3.50	2.18	6.46	4.33	2.14	6.70	2.39	3.50	2.02
Q3	4.68	4.03	2.46	6.68	5.69	4.45	5.16	0.96	3.43	-1.15
Q4	1.87	2.64	2.41	6.43	1.59	-2.21	1.87	-0.51	-0.70	8.13
2017 -- Q1	3.49	3.60	3.41	5.27	5.77	3.86	2.58	-2.21	2.55	9.45
Q2	4.92	3.94	2.80	4.73	6.92	5.72	5.15	-0.49	2.29	7.92
Q3	4.11	2.65	2.74	4.29	5.57	3.66	5.03	-0.44	3.29	12.05
Q4	4.03	5.20	3.18	6.67	5.34	3.23	2.00	3.19	0.15	15.80
2018 -- Q1	6.85	3.26	2.76	4.12	4.05	3.42	14.36	-2.77	1.75	10.07
Q2	4.33	3.56	3.28	3.99	3.26	2.12	6.66	0.22	2.05	4.30
Q3	3.90	3.27	3.27	4.32	4.97	4.77	4.44	-1.18	1.97	5.61
Q4	3.41	2.78	2.41	5.30	4.49	4.02	4.10	-2.66	2.91	0.19
2019 -- Q1	5.89	2.18	2.51	4.30	6.69	8.08	9.56	-0.66	2.15	-3.16
Q2	3.51	4.27	3.21	4.88	4.21	4.30	3.15	-1.79	2.68	10.16
Q3	5.86	3.26	3.24	4.42	5.89	6.35	8.86	0.92	3.33	6.98
Q4	3.33	3.58	2.45	4.60	2.20	0.66	4.15	2.90	0.94	9.79
2020 -- Q1	10.82	3.67	3.55	0.63	19.11	24.42	11.39	0.87	24.53	-8.62
Q2	25.60	0.06	3.05	-5.57	15.16	15.39	59.23	3.45	-7.91	4.79
Q3	5.45	5.58	5.53	1.85	0.65	-2.15	9.10	5.53	-0.61	4.13
Q4	6.27	6.24	4.80	2.23	1.08	1.58	10.93	1.55	5.75	10.66
2021 -- Q1	5.76	6.49	5.41	2.97	4.39	1.80	6.53	3.82	5.39	19.73

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

D.2 Borrowing by Sector ¹

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Households				Business		Federal government FA314104005	State and local governments FA214104005	Domestic financial sectors FA794104005	Rest of the world FA264104005
	Total FA384104005	Total FA154104005	One-to-four-family res. mortgages FA153165105	Consumer credit FA153166000	Total FA144104005	Corporate FA104104005				
1981	414.4	101.6	67.0	19.8	189.7	125.0	95.5	27.6	106.7	42.8
1982	454.0	85.8	47.4	18.8	153.1	95.3	173.4	41.7	97.1	40.6
1983	594.6	181.7	105.2	48.2	165.8	94.5	199.8	47.3	107.5	10.3
1984	811.0	222.0	127.6	81.7	320.8	207.1	215.7	52.5	164.7	30.4
1985	1015.2	331.4	181.7	84.0	254.7	184.3	265.6	163.6	232.8	5.0
1986	877.9	264.6	199.4	55.8	293.6	226.4	245.5	74.2	333.7	9.2
1987	737.8	250.8	221.6	32.3	222.3	164.3	174.2	90.4	263.1	10.6
1988	821.8	273.9	215.6	46.6	309.6	225.5	187.9	50.4	252.3	1.1
1989	730.9	288.9	224.9	47.0	213.7	165.3	180.9	47.4	224.1	-1.0
1990	688.9	229.3	200.0	15.1	132.3	132.0	280.2	47.1	211.3	17.9
1991	531.9	204.5	174.5	-8.8	-80.4	-54.2	316.6	91.2	181.5	10.1
1992	548.1	199.1	173.0	9.2	-11.3	15.2	343.8	16.5	231.8	16.9
1993	708.5	244.8	156.5	61.4	112.6	133.2	293.2	57.9	351.8	62.0
1994	674.0	320.6	166.8	135.0	205.5	191.0	193.5	-45.5	468.4	-14.5
1995	667.6	318.7	154.0	147.0	235.5	190.2	174.2	-60.8	467.4	75.3
1996	750.7	346.7	205.2	105.7	233.4	163.0	191.1	-20.5	574.6	85.5
1997	841.2	345.5	216.1	70.3	381.5	279.6	63.4	50.8	601.8	71.4
1998	1077.4	454.9	303.2	97.1	567.2	388.2	-11.4	66.8	1088.0	37.6
1999	1137.3	568.8	379.4	112.4	561.3	367.5	-30.1	37.3	1112.3	22.3
2000	866.2	585.8	383.5	176.5	538.5	346.1	-275.0	16.9	909.1	57.2
2001	1099.7	622.5	508.2	150.6	316.5	153.0	55.2	105.5	958.5	-10.5
2002	1339.2	765.2	706.2	105.2	147.4	-4.5	282.1	144.6	836.5	62.3
2003	1685.0	1063.7	874.1	105.9	80.0	6.1	420.7	120.5	1175.0	16.3
2004	2114.9	1122.3	929.4	117.2	407.3	152.6	402.8	182.4	1091.1	91.4
2005	2295.9	1174.9	1081.2	100.4	608.7	266.9	346.9	165.5	1139.4	98.9
2006	2423.7	1269.8	1000.3	120.1	818.1	403.8	219.1	116.6	1431.0	283.9
2007	2522.1	951.4	715.5	150.2	1127.8	664.5	270.4	172.5	2064.8	251.7
2008	1926.7	-4.2	79.1	34.3	585.8	260.2	1302.5	42.5	786.3	-203.6
2009	1289.2	63.7	92.7	-94.6	-421.1	-324.2	1505.8	140.7	-1733.1	227.0
2010	1577.3	-81.8	-156.3	-28.2	-76.2	-55.4	1645.9	89.4	-675.7	187.7
2011	1378.0	19.3	-58.7	109.4	251.8	310.1	1138.7	-31.7	-399.7	162.5
2012	1828.0	74.9	-107.0	158.7	580.7	404.8	1180.6	-8.1	-94.6	208.3
2013	1690.5	311.1	-11.8	177.6	529.4	420.0	857.3	-7.3	216.3	268.3
2014	1594.5	166.4	-4.8	219.1	770.7	486.1	735.9	-78.6	307.7	256.8
2015	1896.4	310.8	119.5	233.5	849.0	597.5	724.6	12.1	203.4	32.2
2016	1976.6	442.8	196.0	236.2	658.6	270.2	842.7	32.6	447.7	38.3
2017	1984.3	565.0	295.7	194.3	820.6	356.3	598.6	0.1	326.5	399.7
2018	2323.1	489.0	294.2	172.7	625.8	332.9	1258.1	-49.8	348.7	197.7
2019	2453.3	521.4	293.9	185.5	746.6	474.3	1174.9	10.5	373.6	253.1
2020	6795.6	630.7	450.6	-9.5	1494.6	1013.4	4581.2	89.2	893.6	123.6
2016 -- Q1	2677.3	320.4	110.4	255.7	1090.3	714.3	1224.6	42.0	827.0	-148.1
Q2	2177.6	495.8	207.0	223.7	570.7	179.8	1036.5	74.5	540.6	66.5
Q3	2174.6	574.5	235.1	235.3	758.4	375.2	811.8	29.9	533.7	-38.6
Q4	876.9	380.4	231.4	230.2	215.0	-188.5	297.7	-16.2	-110.6	273.6
2017 -- Q1	1648.5	521.4	329.0	191.6	782.8	326.9	413.8	-69.4	400.0	313.0
Q2	2345.9	576.0	272.2	174.2	956.1	493.4	829.2	-15.4	360.5	272.8
Q3	1980.9	390.5	268.3	160.1	782.9	319.7	821.4	-13.9	520.8	429.0
Q4	1962.0	772.0	313.4	251.4	760.6	285.2	330.3	99.2	24.5	584.2
2018 -- Q1	3377.2	490.2	274.4	158.0	588.4	306.7	2385.4	-86.9	279.0	391.7
Q2	2168.7	538.7	328.0	154.4	478.1	191.9	1144.9	6.9	328.6	170.6
Q3	1989.7	499.0	329.5	168.8	750.4	449.8	777.0	-36.7	317.2	220.9
Q4	1756.7	428.1	244.6	209.6	686.2	383.1	725.1	-82.8	469.7	7.8
2019 -- Q1	3059.8	337.8	255.7	172.4	1035.1	778.4	1707.4	-20.4	350.3	-126.5
Q2	1847.8	666.2	329.3	197.8	661.4	422.3	575.3	-55.2	439.3	412.9
Q3	3111.9	514.0	335.3	181.2	935.7	630.4	1634.0	28.2	548.3	297.4
Q4	1793.7	567.6	255.2	190.8	354.1	66.1	782.8	89.2	156.5	428.6
2020 -- Q1	5880.5	588.1	372.1	26.5	3097.3	2467.9	2168.2	26.9	4082.4	-387.4
Q2	14290.5	10.1	322.7	-234.0	2575.1	1650.4	11598.1	107.2	-1396.7	204.8
Q3	3235.3	901.7	589.5	76.8	114.9	-239.5	2045.4	173.2	-105.9	186.1
Q4	3776.0	1022.7	517.9	92.7	191.1	174.8	2512.9	49.3	994.7	490.7
2021 -- Q1	3520.9	1079.4	590.5	124.5	777.0	200.7	1542.8	121.6	945.0	948.1

(1) Debt securities and loans.

D.3 Debt Outstanding by Sector ¹

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									
	Households				Business		Federal government LA314104005	State and local governments LA214104005	Domestic financial sectors LA794104005	Rest of the world LA264104005
	Total LA384104005	Total LA154104005	One-to-four-family res. mortgages LA153165105	Consumer credit LA153166000	Total LA144104005	Corporate LA104104005				
1981	4464.7	1526.6	998.3	377.9	1658.5	1038.7	907.7	372.1	723.6	222.5
1982	4900.3	1597.9	1031.2	396.7	1807.6	1129.9	1081.0	413.8	823.4	267.2
1983	5497.7	1759.6	1116.4	444.9	1996.2	1247.2	1280.8	461.1	931.1	265.0
1984	6308.4	1977.7	1243.3	526.6	2320.6	1458.0	1496.5	513.6	1104.5	287.3
1985	7341.7	2329.8	1450.2	610.6	2572.0	1638.9	1762.0	677.9	1338.2	290.1
1986	8216.7	2592.3	1649.0	666.4	2864.7	1864.5	2007.5	752.1	1683.4	300.2
1987	8936.1	2802.0	1828.6	698.6	3109.8	2051.5	2181.7	842.6	1958.9	310.4
1988	9753.9	3084.2	2054.8	745.2	3407.1	2265.2	2369.6	893.0	2211.2	351.9
1989	10501.9	3365.6	2260.1	809.3	3645.4	2455.2	2550.5	940.4	2463.8	354.8
1990	11218.1	3624.0	2489.3	824.4	3775.9	2585.4	2830.8	987.4	2678.3	368.7
1991	11746.7	3832.1	2667.4	815.6	3688.6	2526.6	3147.4	1078.6	2859.8	375.5
1992	12298.0	4031.2	2840.4	824.8	3680.5	2545.0	3491.1	1095.1	3107.2	395.5
1993	13021.3	4278.4	2999.2	886.2	3805.5	2690.7	3784.3	1153.0	3464.3	484.8
1994	13701.7	4599.0	3165.9	1021.2	4017.3	2888.0	3977.8	1107.5	3940.8	473.4
1995	14385.1	4917.7	3319.9	1168.2	4268.7	3094.0	4152.0	1046.7	4411.1	602.5
1996	15136.1	5277.2	3538.1	1273.9	4489.6	3244.6	4343.1	1026.2	4985.7	689.1
1997	15975.2	5622.7	3754.2	1344.2	4869.1	3522.1	4406.5	1076.9	5567.4	763.6
1998	17052.6	6077.6	4057.4	1441.3	5436.2	3910.2	4395.1	1143.8	6655.4	806.0
1999	18222.0	6644.0	4434.5	1553.6	6031.9	4312.1	4365.0	1181.0	7765.4	776.7
2000	19098.0	7239.7	4816.8	1741.3	6570.4	4658.2	4090.0	1197.9	8675.5	837.1
2001	20180.7	7862.2	5324.9	1891.8	6869.9	4794.2	4145.2	1303.4	9689.9	829.5
2002	21519.9	8627.4	6031.1	1997.0	7017.3	4789.7	4427.3	1447.9	10526.4	944.5
2003	23237.2	9709.3	6914.9	2102.9	7111.5	4809.9	4848.0	1568.4	11536.7	1144.4
2004	26135.9	10856.8	7859.1	2220.1	7542.8	4986.6	5250.9	2485.4	12642.7	1265.4
2005	28418.9	12031.7	8940.4	2320.6	8151.5	5253.5	5584.8	2650.9	13727.6	1325.7
2006	30860.2	13317.0	9940.3	2456.7	8971.8	5658.3	5803.9	2767.5	15126.4	1630.2
2007	33359.0	14240.3	10625.0	2609.5	10104.5	6329.3	6074.3	2940.0	17301.8	1959.7
2008	35147.2	14109.3	10577.3	2643.8	10678.6	6584.6	7376.8	2982.4	18007.3	1562.1
2009	36117.6	13950.2	10441.3	2555.0	10161.7	6176.1	8882.6	3123.2	16556.4	1968.9
2010	37536.5	13762.3	9992.3	2646.8	10027.0	6072.4	10528.6	3218.5	15522.1	2247.7
2011	38759.1	13633.5	9785.5	2756.2	10271.6	6382.5	11667.3	3186.8	15043.6	2469.8
2012	40408.5	13567.9	9537.1	2912.9	10814.1	6753.8	12847.8	3178.7	14812.4	2827.9
2013	41994.6	13790.8	9437.0	3090.5	11327.3	7162.3	13705.1	3171.4	14972.9	2973.5
2014	43541.7	13912.2	9387.3	3309.5	12095.6	7648.8	14441.1	3092.8	15261.0	3284.8
2015	45254.5	14079.6	9492.8	3400.2	12904.4	8210.9	15165.6	3104.9	15234.0	3231.4
2016	47194.6	14492.3	9658.8	3636.4	13556.6	8476.6	16008.3	3137.4	15658.9	3311.7
2017	49289.3	15031.5	9928.8	3830.8	14513.3	8970.6	16606.9	3137.6	15948.9	3887.7
2018	51922.7	15505.6	10204.4	4007.0	15464.4	9630.0	17865.0	3087.7	16282.2	4002.2
2019	54361.0	16011.1	10482.4	4192.6	16211.9	10106.2	19039.9	3098.2	16645.0	4494.9
2020	61152.5	16638.2	10924.7	4187.8	17705.9	11119.6	23621.1	3187.3	17532.5	4805.7
2016 -- Q1	45914.2	14150.6	9511.4	3464.1	13176.4	8389.5	15471.8	3115.4	15435.0	3287.5
2016 -- Q2	46450.5	14266.9	9555.5	3520.1	13318.6	8434.5	15730.9	3134.0	15562.7	3355.6
2016 -- Q3	46986.2	14403.1	9606.8	3578.9	13507.8	8528.3	15933.9	3141.5	15690.7	3363.6
2016 -- Q4	47194.6	14492.3	9658.8	3636.4	13556.6	8476.6	16008.3	3137.4	15658.9	3311.7
2017 -- Q1	47664.5	14616.0	9734.4	3684.3	13816.6	8623.1	16111.7	3120.1	15733.3	3445.0
2017 -- Q2	48242.9	14752.5	9794.9	3727.9	14055.2	8746.4	16319.0	3116.2	15819.4	3560.5
2017 -- Q3	48731.7	14844.0	9855.9	3767.9	14250.5	8826.4	16524.4	3112.8	15945.9	3697.8
2017 -- Q4	49289.3	15031.5	9928.8	3830.8	14513.3	8970.6	16606.9	3137.6	15948.9	3887.7
2018 -- Q1	50129.8	15150.5	9993.8	3870.3	14660.2	9047.3	17203.3	3115.8	16016.6	3963.4
2018 -- Q2	50989.2	15276.2	10070.9	3904.9	15105.9	9421.8	17489.5	3117.6	16091.7	3939.4
2018 -- Q3	51488.4	15403.1	10147.8	3954.6	15293.1	9534.3	17683.7	3108.4	16167.8	3987.4
2018 -- Q4	51922.7	15505.6	10204.4	4007.0	15464.4	9630.0	17865.0	3087.7	16282.2	4002.2
2019 -- Q1	52684.1	15584.8	10263.1	4050.1	15724.7	9826.5	18291.9	3082.6	16363.3	4064.3
2019 -- Q2	53142.0	15747.6	10341.7	4099.6	15889.9	9932.1	18435.7	3068.8	16473.7	4261.6
2019 -- Q3	53916.3	15872.7	10422.1	4144.9	16123.6	10089.7	18844.2	3075.9	16608.5	4378.3
2019 -- Q4	54361.0	16011.1	10482.4	4192.6	16211.9	10106.2	19039.9	3098.2	16645.0	4494.9
2020 -- Q1	55833.0	16160.1	10572.7	4203.9	16986.0	10723.1	19582.0	3104.9	17663.4	4273.9
2020 -- Q2	59403.6	16160.7	10651.5	4145.4	17629.7	11135.7	22481.5	3131.7	17312.8	4508.0
2020 -- Q3	60210.1	16384.0	10796.7	4164.6	17658.3	11075.9	22992.8	3175.0	17284.8	4604.9
2020 -- Q4	61152.5	16638.2	10924.7	4187.8	17705.9	11119.6	23621.1	3187.3	17532.5	4805.7
2021 -- Q1	62031.5	16906.9	11071.2	4218.9	17900.1	11169.7	24006.8	3217.7	17768.2	4900.6

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

B.1 Derivation of U.S. Net Wealth

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

		2017	2018	2019	2020	2020				- 2021 -	
						Q1	Q2	Q3	Q4	Q1	
1	FL892090005 U.S. net wealth (1)	95061.9	93509.5	105001.3	116209.6	95492.0	102968.7	107611.6	116209.6	121715.6	1
2	LM152010005 Households' direct holdings of nonfinancial assets	35938.6	37937.2	39962.9	43440.9	40677.2	41375.6	42302.9	43440.9	44598.5	2
3	LM155035005 Real estate	30044.1	31792.9	33563.2	36589.3	34222.4	34896.6	35572.7	36589.3	37557.7	3
4	LM165015205 Equipment (nonprofits)	417.5	438.6	457.0	467.9	461.6	462.8	465.7	467.9	473.9	4
5	LM165013765 Intellectual property products (nonprofits)	174.9	184.1	192.5	203.8	195.0	198.0	200.5	203.8	205.0	5
6	LM155111005 Consumer durable goods	5302.1	5521.7	5750.1	6179.9	5798.2	5818.2	6064.0	6179.9	6361.9	6
7	LM112010005 Nonfin. noncorporate businesses nonfinancial assets	13224.4	13815.8	14633.9	15487.2	14722.6	14896.0	15112.4	15487.2	15709.9	7
8	LM115035005 Real estate	11877.7	12416.4	13201.1	14039.8	13294.5	13470.0	13681.6	14039.8	14243.1	8
9	LM115015205 Equipment	827.8	863.5	884.2	911.1	893.0	896.8	905.3	911.1	922.0	9
10	LM115013765 Intellectual property products	259.1	273.9	289.9	289.9	290.6	292.2	289.9	289.9	287.6	10
11	LM115020005 Inventories	259.7	262.0	258.7	246.4	244.4	236.9	235.7	246.4	257.2	11
12	LM662090003 Fin. noncorporate businesses nonfinancial assets (2)	68.7	78.2	83.5	90.3	84.8	88.5	87.1	90.3	93.8	12
13	LM883164105 Market value of domestic corporations (3)	38801.7	35815.7	45165.8	54647.5	35679.3	43409.9	47482.7	54647.5	58965.4	13
14	LM103164103 Nonfinancial corporate equity	28747.5	26543.6	33680.3	42213.4	27002.7	33391.1	36934.5	42213.4	45115.2	14
15	LM793164105 Financial corporate equity	10054.2	9272.1	11485.5	12434.1	8676.5	10018.8	10548.3	12434.1	13850.2	15
16	LM315015005 Federal government nonfinancial assets (4)	3406.5	3522.1	3604.2	3706.9	3624.4	3639.5	3669.6	3706.9	3756.8	16
17	LM315015605 Structures	1583.2	1638.1	1662.5	1693.6	1669.1	1665.2	1683.1	1693.6	1722.3	17
18	LM315013265 Equipment	762.8	790.2	811.6	828.7	815.6	819.9	818.3	828.7	837.0	18
19	LM315013765 Intellectual property products	1060.4	1093.8	1130.1	1184.6	1139.7	1154.4	1168.2	1184.6	1197.5	19
20	LM212010095 State and local governments nonfinancial assets (4)	10974.1	11606.1	12078.0	12397.4	12175.7	12153.5	12323.9	12397.4	12648.9	20
21	LM215015605 Structures	10588.2	11201.9	11661.5	11967.0	11757.8	11730.5	11897.0	11967.0	12214.3	21
22	LM215013265 Equipment	254.0	264.9	270.6	276.5	270.8	273.4	275.8	276.5	279.1	22
23	LM215013765 Intellectual property products	131.9	139.3	145.9	153.8	147.1	149.6	151.1	153.8	155.5	23
24	FL882090265 Net U.S. financial claims on the rest of the world	-7352.0	-9265.7	-10527.0	-13560.6	-11471.9	-12594.3	-13367.0	-13560.6	-14057.5	24
25	FL264194005 U.S. financial claims on the rest of the world	23061.6	20701.6	24244.6	26301.5	20772.1	22802.6	23689.7	26301.5	27078.2	25
26	LM263164100 U.S. holdings of foreign corporate equities	9118.1	7899.6	9459.1	10560.1	7370.8	8552.7	9133.2	10560.1	11025.9	26
27	FL264194035 Other U.S. financial claims	13943.5	12802.1	14785.5	15741.4	13401.3	14249.9	14556.4	15741.4	16052.3	27
28	FL264090005 Less: Foreign financial claims on U.S.	30413.7	29967.3	34771.5	39862.1	32244.0	35396.9	37056.7	39862.1	41135.7	28
29	LM263064105 Foreign holdings of U.S. corporate equities	7019.4	6629.5	8199.0	10519.3	6723.9	8174.8	9063.3	10519.3	11189.2	29
30	FL264090035 Other foreign financial claims	23394.3	23337.8	26572.5	29342.8	25520.1	27222.0	27993.3	29342.8	29946.5	30
Memo:											
31	FL892090005 A. U.S. net wealth (line 1)	95061.9	93509.5	105001.3	116209.6	95492.0	102968.7	107611.6	116209.6	121715.6	31
32	FC892090005 Change in U.S. net wealth	9988.5	-1552.4	11491.9	11208.3	-9509.3	7476.6	4642.9	8597.9	5506.1	32
33	PC892090005 Percent change in U.S. net wealth	11.74	-1.63	12.29	10.67	-9.06	7.83	4.51	7.99	4.74	33
34	FL152090005 B. Household net worth (5)	104553.5	105350.0	117878.2	131920.3	111355.2	119626.4	123856.6	131920.3	136917.1	34
35	FC152090005 Change in household net worth	8754.0	796.6	12528.2	14042.0	-6523.1	8271.3	4230.2	8063.7	4996.8	35
36	PC152090005 Percent change in household net worth	9.14	0.76	11.89	11.91	-5.53	7.43	3.54	6.51	3.79	36

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

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

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

(4) Excludes land and nonproduced nonfinancial assets.

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

F.2 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020		- 2021 -			
							Q1	Q2	Q3	Q4	Q1	
1	FA086902005	Gross domestic product (GDP)	19543.0	20611.9	21433.2	20936.6	21561.1	19520.1	21170.3	21494.7	22061.0	1
2	FA156901001	Personal consumption expenditures (2)	13340.4	13993.3	14544.6	14145.3	14545.5	13097.3	14401.5	14537.0	15069.2	2
3	FA155011001	Durable goods	1410.7	1481.6	1534.4	1619.0	1496.4	1478.3	1753.0	1748.1	1938.6	3
4	FA156901035	Nondurable goods	2761.6	2890.3	2977.9	3039.9	3056.5	2883.2	3115.4	3104.3	3269.8	4
5	FA156901041	Services	9168.1	9621.4	10032.4	9486.5	9992.5	8735.8	9533.2	9684.6	9860.9	5
6	FA835019905	Gross private domestic investment	3351.1	3632.9	3751.2	3604.7	3675.9	3128.6	3688.2	3926.3	3906.8	6
7	FA835019005	Fixed investment (3)	3334.8	3575.1	3702.1	3677.6	3728.0	3427.0	3689.0	3866.2	4003.6	7
8	FA835013001	Nonresidential	2574.5	2776.7	2895.0	2792.3	2859.3	2646.8	2787.4	2875.9	2954.1	8
9	FA165013005	Nonprofit organizations (4)	190.5	203.3	209.6	210.8	209.0	201.2	214.4	218.8	222.7	9
10	FA105013005	Nonfinancial corporate business	1854.6	2010.3	2094.2	2021.4	2066.9	1919.1	2018.0	2081.7	2135.8	10
11	FA115013005	Nonfinancial noncorporate business	273.7	290.5	303.1	287.2	303.7	285.4	275.1	284.9	296.9	11
12	FA795013005	Financial institutions	255.6	272.6	288.0	272.8	279.8	241.2	279.9	290.5	298.7	12
13	FA835012001	Residential	760.3	798.5	807.1	885.2	868.7	780.2	901.6	990.3	1049.5	13
14	FA155012005	Household sector	631.4	663.5	668.4	735.8	717.3	629.9	762.3	833.5	869.4	14
15	FA105012005	Nonfinancial corporate business	11.4	6.6	3.3	7.2	4.5	9.4	7.7	7.2	9.5	15
16	FA115012005	Nonfinancial noncorporate business	119.3	124.9	128.3	139.3	140.9	141.5	129.0	145.9	169.4	16
17	FA125012063	REITs	-1.7	3.5	7.1	2.9	5.9	-0.7	2.7	3.8	1.2	17
18	FA145020005	Change in private inventories	16.3	57.7	49.1	-72.8	-52.1	-298.4	-0.8	60.1	-96.8	18
19	FA105020005	Nonfinancial corporate business	17.1	53.4	50.5	-62.8	-42.4	-254.4	-2.6	48.1	-84.7	19
20	FA115020005	Nonfinancial noncorporate business	-0.7	4.4	-1.5	-10.0	-9.7	-44.0	1.8	11.9	-12.1	20
21	FA266903005	Net U.S. exports of goods and services	-555.5	-609.5	-610.5	-644.8	-494.3	-545.2	-736.1	-803.7	-861.5	21
22	FA266903011	Exports	2374.6	2528.7	2514.8	2127.1	2438.7	1788.2	2071.6	2210.1	2295.3	22
23	FA266903001	- Imports	2930.1	3138.2	3125.2	2772.0	2933.0	2333.3	2807.7	3013.8	3156.8	23
24	FA366902005	Government consumption expenditures and gross investment	3407.0	3595.2	3747.9	3831.3	3834.1	3839.3	3816.6	3835.2	3946.5	24
25	FA366901005	Consumption expenditures (5)	2742.7	2891.3	2995.1	3036.9	3046.0	3053.1	3022.1	3026.5	3142.1	25
26	FA316901001	Federal	985.1	1043.5	1097.3	1142.5	1118.0	1168.1	1141.0	1142.9	1206.3	26
27	FA216901001	State and local	1757.6	1847.8	1897.8	1894.4	1928.0	1885.0	1881.2	1883.6	1935.7	27
28	FA365019005	Gross investment (5)	664.3	703.9	752.8	794.4	788.1	786.2	794.5	808.6	804.5	28
29	FA315019001	Federal	278.7	295.9	321.9	342.0	334.6	336.7	346.1	350.5	350.8	29
30	FA215019001	State and local	385.6	407.9	431.0	452.4	453.6	449.6	448.4	458.1	453.7	30
Memo:												
31	FA266904005	Net U.S. income receipts from rest of world	292.3	284.7	269.6	204.1	243.2	151.9	211.3	209.9	189.5	31
32	FA266904001	U.S. income receipts	1032.7	1142.9	1169.8	973.8	1054.6	866.0	973.0	1001.5	1034.7	32
33	FA266904101	- U.S. income payments	740.4	858.2	900.2	769.7	811.4	714.2	761.7	791.6	845.2	33
34	FA086902105	Gross national product (GNP) = GDP + net U.S. income receipts	19835.3	20896.6	21702.9	21140.6	21804.3	19672.0	21381.6	21704.6	22250.5	34
Acquisition of nonproduced nonfinancial assets (net)												
35	FA155420003	Household sector	-12.0	-13.2	-13.6	-18.6	-14.9	-19.6	-19.8	-20.1	-20.3	35
36	FA105420005	Nonfinancial corporate business	0.1	-2.1	-0.4	-1.8	-3.1	-4.5	5.1	-4.5	13.3	36
37	FA315420003	Federal government	-2.2	-0.8	-2.7	-3.0	-0.5	-0.1	-11.1	-0.2	-18.3	37
38	FA215420003	State and local governments	14.2	16.2	16.8	23.0	18.4	24.2	24.5	24.9	25.3	38
39	FA265420005	Rest of the world	-0.0	-0.1	-0.1	0.3	0.0	0.0	1.3	-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

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
1	FA086010005	National income	16853.9	17689.6	18269.1	17608.5	18405.5	16151.0	17442.1	18435.5	18955.2	1
2	FA156025105	Compensation of employees	10422.5	10950.1	11432.4	11490.7	11674.4	10949.5	11466.2	11872.7	12117.8	2
3	FA156020101	Wages and salaries	8471.5	8894.2	9309.3	9370.5	9526.1	8908.8	9343.3	9703.8	9908.2	3
4	FA156401101	Supplements to wages and salaries	1951.1	2055.9	2123.1	2120.2	2148.3	2040.7	2122.9	2168.8	2209.6	4
5	FA146111105	Proprietors' income with IVA and CCAAdj	1509.0	1585.9	1657.7	1695.1	1706.0	1511.9	1803.0	1759.7	1737.1	5
6	FA116112101	Rental income of persons with CCAAdj	721.9	759.3	787.1	801.8	802.3	796.1	804.4	804.3	811.7	6
7	FA096060035	Corporate profits with IVA and CCAAdj	2114.5	2243.0	2250.5	2120.3	2035.0	1826.1	2325.7	2294.3	2294.1	7
8	FA096060025	Corporate profits with IVA	2130.5	2132.0	2232.0	2138.3	2053.5	1844.3	2342.0	2313.5	2312.4	8
9	FA096060005	Profits before tax	2183.2	2186.7	2237.3	2160.0	1994.7	1793.8	2426.1	2425.3	2536.0	9
10	FA106060005	Domestic nonfinancial	1250.4	1255.9	1261.3	1253.2	1076.8	939.2	1507.9	1489.1	1613.4	10
11	FA796060005	Domestic financial	435.6	418.2	470.5	475.3	444.7	471.1	483.4	502.1	497.4	11
12	FA266060005	Rest of the world	497.2	512.5	505.4	431.4	473.1	383.6	434.9	434.2	425.2	12
<i>Less:</i>												
13	FA096231001	Taxes on corporate income	311.3	282.9	298.7	285.6	255.6	236.8	307.2	342.9	358.0	13
14	FA106231005	Domestic nonfinancial	224.2	196.4	212.4	205.9	184.8	160.6	224.5	253.8	273.2	14
15	FA796231003	Domestic financial	87.1	86.4	86.3	79.7	70.7	76.2	82.7	89.1	84.9	15
<i>Equals:</i>												
16	FA096060015	Profits after tax	1871.9	1903.8	1938.6	1874.4	1739.1	1557.1	2118.9	2082.5	2177.9	16
17	FA096121073	Net dividends	1270.4	1390.1	1360.8	1366.1	1379.5	1364.5	1345.0	1375.4	1336.8	17
18	FA106121075	Domestic nonfinancial	720.7	259.8	636.6	678.6	607.2	736.1	724.4	646.6	543.2	18
19	FA796121073	Domestic financial	333.0	214.2	259.2	250.7	205.8	280.0	285.1	231.9	173.4	19
20	FA266121073	Rest of the world	216.6	916.0	465.1	436.9	566.5	348.5	335.6	497.0	620.2	20
21	FA096006401	Undistributed profits	601.5	513.7	577.7	508.3	359.6	192.6	773.8	707.0	841.1	21
22	FA106006405	Domestic nonfinancial	305.5	799.7	412.4	368.8	284.8	42.5	559.0	588.7	797.0	22
23	FA796006403	Domestic financial	15.4	117.5	124.9	144.9	168.2	114.9	115.5	181.1	239.2	23
24	FA266006403	Rest of the world	280.6	-403.5	40.4	-5.4	-93.4	35.1	99.3	-62.8	-195.1	24
25	FA105020601	Inventory valuation adjustment (IVA)	-52.7	-54.7	-5.3	-21.7	58.9	50.4	-84.1	-111.8	-223.5	25
26	FA096310003	Capital consumption adjustment (CCAAdj)	-16.0	111.0	18.5	-18.0	-18.5	-18.1	-16.3	-19.2	-18.4	26
27	FA106310005	Domestic nonfinancial	1.6	105.1	27.0	-4.2	-5.0	-4.8	-2.7	-4.4	-4.6	27
28	FA796310003	Domestic financial	-17.6	5.9	-8.5	-13.8	-13.5	-13.4	-13.5	-14.8	-13.7	28
29	FA086130003	Net interest and miscellaneous payments	636.4	619.1	573.4	619.1	588.9	619.3	617.2	651.2	697.6	29
30	FA366240005	Taxes on production and imports	1364.0	1444.8	1491.4	1481.6	1530.0	1395.8	1489.2	1511.6	1546.0	30
31	FA366402005	Less: Subsidies	59.9	63.3	73.9	746.4	75.1	1086.5	1213.5	610.4	405.3	31
32	FA146403005	Business current transfer payments (net)	150.7	156.6	158.0	164.6	156.8	160.4	169.3	171.9	167.5	32
33	FA156403101	To persons (net)	48.8	47.4	47.2	47.2	45.9	50.6	45.9	46.2	46.9	33
34	FA366403145	To government (net)	99.6	101.0	89.1	90.2	85.4	86.6	91.4	97.5	91.9	34
35	FA266403101	To rest of the world (net)	2.2	8.2	21.7	27.2	25.6	23.2	32.0	28.1	28.8	35
36	FA366402105	Current surplus of government enterprises	-5.3	-5.8	-7.6	-18.3	-12.8	-21.4	-19.5	-19.7	-11.4	36
Memo:												
Calculation of gross domestic product from National income:												
37	FA086010005	National Income, from line 1 above	16853.9	17689.6	18269.1	17608.5	18405.5	16151.0	17442.1	18435.5	18955.2	37
<i>Plus:</i>												
38	FA836300005	Private consumption of fixed capital	2569.7	2699.0	2832.7	2950.9	2908.7	2930.2	2961.5	3003.3	3051.5	38
39	FA366300005	Government consumption of fixed capital	543.2	566.1	588.3	608.2	600.3	604.2	610.8	617.4	626.6	39
40	FA087005005	Statistical discrepancy	-131.4	-58.0	12.8	-27.0	-110.2	-13.4	367.2	-351.6	-382.7	40
<i>Less:</i>												
41	FA266904005	Net U.S. income receipts from rest of world	292.3	284.7	269.6	204.1	243.2	151.9	211.3	209.9	189.5	41
<i>Equals:</i>												
42	FA086902005	Gross domestic product (2)	19543.0	20611.9	21433.2	20936.6	21561.1	19520.1	21170.3	21494.7	22061.0	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.

F.4 Saving and Investment by Sector (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA886000115	Gross saving	3755.4	3927.0	3988.4	3812.7	4150.8	3362.1	3415.3	4322.7	4249.7	1
2	FA896006005	Net saving	642.5	661.9	567.5	253.6	641.8	-172.3	-157.1	702.0	571.7	2
3	FA836006005	Net private saving	1603.8	1807.3	1822.2	3345.6	1995.3	4995.7	3448.2	2943.3	4841.1	3
4	FA826006005	Domestic business	532.8	570.0	591.0	468.6	400.0	224.9	673.4	576.0	599.2	4
5	FA106012005	Nonfinancial corporate business	495.4	506.5	468.0	454.8	425.5	386.5	527.3	479.8	465.5	5
6	FA796012005	Financial business	37.4	63.4	122.9	13.8	-25.5	-161.6	146.2	96.2	133.7	6
7	FA156006005	Households and institutions	1071.0	1237.3	1231.2	2877.1	1595.3	4770.8	2774.8	2367.3	4241.9	7
8	FA366006005	Net government saving	-961.3	-1145.4	-1254.7	-3092.0	-1353.5	-5168.0	-3605.3	-2241.4	-4269.4	8
9	FA316006005	Federal	-722.4	-931.7	-1047.0	-3134.7	-1150.8	-5638.3	-3528.6	-2221.2	-4305.4	9
10	FA216006005	State and local	-238.8	-213.7	-207.7	42.7	-202.7	470.3	-76.7	-20.1	36.0	10
11	FA886300095	Consumption of fixed capital	3112.9	3265.0	3420.9	3559.1	3509.0	3534.4	3572.3	3620.7	3678.0	11
12	FA836300005	Private	2569.7	2699.0	2832.7	2950.9	2908.7	2930.2	2961.5	3003.3	3051.5	12
13	FA826300003	Domestic business	2031.8	2125.0	2233.6	2322.2	2294.7	2311.0	2327.7	2355.3	2384.0	13
14	FA106300003	Nonfinancial corporate business	1489.3	1557.1	1639.2	1703.1	1684.8	1696.6	1706.5	1724.7	1744.2	14
15	FA116300001	Nonfinancial noncorporate business	321.8	336.3	349.8	362.4	357.1	359.5	363.9	369.1	375.8	15
16	FA796300081	Financial business	220.7	231.5	244.6	256.7	252.8	254.9	257.3	261.6	264.0	16
17	FA156300003	Households and institutions	537.8	574.0	599.0	628.8	614.1	619.2	633.8	648.0	667.5	17
18	FA366300005	Government	543.2	566.1	588.3	608.2	600.3	604.2	610.8	617.4	626.6	18
19	FA316300001	Federal	277.0	285.8	294.8	305.0	300.5	303.6	305.9	310.0	313.5	19
20	FA216300001	State and local	266.2	280.3	293.5	303.1	299.7	300.6	304.9	307.4	313.1	20
Gross domestic investment, capital account transactions, and net lending, NIPAs			3623.9	3869.0	4001.2	3785.7	4040.6	3348.7	3782.4	3971.1	3866.9	21
22	FA885019905	Gross domestic investment	4015.5	4336.8	4504.0	4399.1	4464.0	3914.9	4482.7	4734.9	4711.3	22
23	FA835019905	Gross private domestic investment	3351.1	3632.9	3751.2	3604.7	3675.9	3128.6	3688.2	3926.3	3906.8	23
24	FA825019905	Domestic business	2529.3	2766.1	2873.2	2658.1	2749.5	2297.5	2711.5	2874.0	2814.7	24
25	FA105019985	Nonfinancial corporate business	1881.4	2073.8	2155.2	1963.1	2040.1	1683.4	2005.6	2123.2	2052.4	25
26	FA115050085	Nonfinancial noncorporate business	392.3	419.7	430.0	422.2	429.7	372.9	425.9	460.3	463.6	26
27	FA795013005	Financial business	255.6	272.6	288.0	272.8	279.8	241.2	279.9	290.5	298.7	27
28	FA155019005	Households and institutions	821.8	866.8	878.0	946.6	926.3	831.1	976.7	1052.3	1092.1	28
29	FA365019005	Gross government investment	664.3	703.9	752.8	794.4	788.1	786.2	794.5	808.6	804.5	29
30	FA315019001	Federal	278.7	295.9	321.9	342.0	334.6	336.7	346.1	350.5	350.8	30
31	FA215019001	State and local	385.6	407.9	431.0	452.4	453.6	449.6	448.4	458.1	453.7	31
32	FA265430003	Capital account transactions (net) (2)	16.0	4.6	6.7	6.5	12.3	4.7	3.2	5.9	15.8	32
33	FA835430005	Private	257.9	1.9	0.3	-4.4	-3.1	-5.0	-0.9	-8.6	-190.7	33
34	FA825430005	Domestic business	285.0	5.5	-1.5	11.9	-4.0	52.5	4.3	-5.3	12.6	34
35	FA105430005	Nonfinancial corporate business	191.6	-8.3	-1.5	11.9	-4.0	52.5	4.3	-5.3	12.6	35
36	FA115440005	Nonfinancial noncorporate business	-9.4	-3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	FA795440005	Financial business	102.7	16.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38	FA155430005	Households and institutions	-27.0	-3.7	1.8	-16.3	0.9	-57.5	-5.2	-3.4	-203.3	38
39	FA365430005	Government	-241.9	2.7	6.4	11.0	15.5	9.7	4.1	14.5	206.5	39
40	FA315430005	Federal	-184.2	58.7	63.4	67.8	75.1	67.7	59.2	69.1	259.1	40
41	FA215430005	State and local	-57.8	-56.0	-56.9	-56.8	-59.7	-58.0	-55.0	-54.5	-52.7	41
42	FA885000905	Net lending (+) or net borrowing (-), NIPAs (3)	-407.5	-472.4	-509.5	-620.0	-435.7	-570.9	-703.5	-769.7	-860.1	42
43	FA835000905	Private	432.9	813.5	916.2	2669.2	1121.1	4788.9	3089.6	1677.4	3793.7	43
44	FA825000905	Domestic business	-381.1	-134.7	-34.2	93.7	-161.1	172.4	652.6	-289.0	-226.8	44
45	FA105000995	Nonfinancial corporate business (3)	-219.7	-59.8	-33.5	155.9	-36.0	333.7	591.0	-265.1	-238.0	45
46	FA115000905	Nonfinancial noncorporate business	-61.1	-80.4	-80.2	-59.8	-72.6	-13.4	-62.0	-91.3	-87.8	46
47	FA795000905	Financial business	-100.2	5.5	79.5	-2.4	-52.5	-147.9	123.6	67.3	99.0	47
48	FA155000905	Households and institutions	814.0	948.2	950.5	2575.5	1282.2	4616.5	2437.0	1966.4	4020.8	48
49	FA365000905	Government	-840.4	-1285.9	-1425.7	-3289.2	-1556.8	-5359.8	-3793.1	-2447.1	-4653.8	49
50	FA315000905	Federal	-540.0	-1000.6	-1137.4	-3239.4	-1260.0	-5739.1	-3627.8	-2330.8	-4601.9	50
51	FA215000905	State and local	-300.5	-285.3	-288.3	-49.8	-296.9	379.3	-165.2	-116.3	-51.9	51
52	FA087005005	Statistical discrepancy (line 21 less line 1)	-131.4	-58.0	12.8	-27.0	-110.2	-13.4	367.2	-351.6	-382.7	52
Addenda:												
53	FA895404005	Disaster losses	104.1	51.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	53
54	FA835404005	Private	102.0	51.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54
55	FA825404003	Domestic business	46.8	21.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	55
56	FA155404003	Households and institutions	55.2	29.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56
57	FA365404005	Government	2.1	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	57
58	FA315404003	Federal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	58
59	FA215404003	State and local	2.1	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	59

(1) This table is based on NIPA table 5.1 in the Survey of Current Business, Bureau of Economic Analysis (www.bea.gov). It is consistent with the Integrated Macroeconomic Accounts of the United States jointly compiled by the Federal Reserve Board and the Bureau of Economic Analysis.

(2) Consists of net capital transfers shown on table F.5 and the acquisition of nonproduced nonfinancial assets (net) shown on table F.2.

(3) Differs from net lending or net borrowing (capital account) in the Integrated Macroeconomic Accounts of the United States by the statistical discrepancy (line 52).

F.5 Net Capital Transfers (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	FA895410005	Capital transfers paid, by sector	446.1	131.1	104.0	125.7	115.0	166.0	111.3	110.6	318.7	1
2	FA825410005	By private business	311.8	17.5	0.0	14.5	0.0	58.0	0.0	0.0	0.0	2
3	FA795410005	Financial corporations	104.3	17.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4	FA515410073	Disaster-related insurance benefits	54.9	17.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FA795410003	Other	49.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FA105410003	Nonfinancial corporations	207.5	0.0	0.0	14.5	0.0	58.0	0.0	0.0	0.0	6
7	FA115410003	Noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FA365410005	By government	92.5	82.2	82.3	88.1	92.4	85.1	87.9	87.0	295.1	8
9	FA315410005	Federal	91.2	82.2	82.3	88.1	92.4	85.1	87.9	87.0	295.1	9
10	FA215400033	Investment grants to state and local govts.	66.2	65.8	68.2	73.0	72.2	72.5	73.8	73.6	72.0	10
11	FA315410073	Disaster-related insurance benefits	10.0	0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA315410093	Financial stabilization payments (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA315410043	Other capital transfers paid to business	1.7	1.2	1.1	0.9	0.9	1.0	0.8	0.7	0.7	13
14	FA315410053	Other capital transfers paid to persons	6.2	6.8	6.3	7.3	6.9	6.9	8.7	6.9	206.6	14
15	FA315410063	Capital transfers paid to rest of world (net)	7.1	7.8	6.6	6.9	12.3	4.7	4.6	5.8	15.8	15
16	FA215410073	State and local	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA215410073	Disaster-related insurance benefits	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA155410035	By persons	28.5	28.3	21.7	23.1	22.6	22.9	23.3	23.6	23.6	18
19	FA315400053	Estate and gift taxes, federal	23.2	22.7	16.2	17.4	16.8	17.3	17.6	17.7	17.7	19
20	FA215400053	Estate and gift taxes, state and local	5.3	5.6	5.5	5.8	5.8	5.7	5.7	5.9	6.0	20
21	FA265410005	By the rest of the world	13.4	3.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA265410073	Disaster-related insurance benefits	13.4	3.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA265410003	Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FA895400005	Capital transfers received, by sector	446.1	131.1	104.0	125.7	115.0	166.0	111.3	110.6	318.7	24
25	FA825400005	By private business	27.0	9.8	1.1	0.9	0.9	1.0	0.8	0.7	0.7	25
26	FA795400005	Financial corporations	1.6	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FA515400073	Disaster-related insurance benefits	1.6	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA795400003	Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FA105400005	Nonfinancial corporations	16.0	6.2	1.1	0.9	0.9	1.0	0.8	0.7	0.7	29
30	FA105400073	Disaster-related insurance benefits	14.3	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA105400003	Other	1.7	1.2	1.1	0.9	0.9	1.0	0.8	0.7	0.7	31
32	FA115400005	Noncorporate business	9.4	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33	FA115400075	Disaster-related insurance benefits	9.4	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33
34	FA115400003	Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
35	FA365400005	By government	346.3	94.9	89.9	97.2	94.9	99.5	97.2	97.2	95.6	35
36	FA315400005	Federal	273.2	22.7	16.2	17.4	16.8	17.3	17.6	17.7	17.7	36
37	FA315400053	Estate and gift taxes paid by persons	23.2	22.7	16.2	17.4	16.8	17.3	17.6	17.7	17.7	37
38	FA315400003	Other	250.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39	FA215400005	State and local	73.2	72.2	73.8	79.8	78.1	82.2	79.6	79.5	78.0	39
40	FA215400073	Disaster-related insurance benefits	1.7	0.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41	FA215400053	Estate and gift taxes paid by persons	5.3	5.6	5.5	5.8	5.8	5.7	5.7	5.9	6.0	41
42	FA215400033	Investment grants paid by federal government	66.2	65.8	68.2	73.0	72.2	72.5	73.8	73.6	72.0	42
43	FA215400003	Other	0.0	0.0	0.0	1.0	0.0	4.0	0.0	0.0	0.0	43
44	FA155400005	By persons	43.5	18.7	6.3	20.8	6.9	60.9	8.7	6.9	206.6	44
45	FA155400073	Disaster-related insurance benefits	30.3	12.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45
46	FA155400003	Other	13.1	6.8	6.3	20.8	6.9	60.9	8.7	6.9	206.6	46
47	FA265400005	By the rest of the world	29.4	7.8	6.6	6.9	12.3	4.7	4.6	5.8	15.8	47
48	FA265400033	Capital transfers paid by U.S. government	7.1	7.8	6.6	6.9	12.3	4.7	4.6	5.8	15.8	48
49	FA265400073	Disaster-related insurance benefits	22.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49
50	FA265400003	Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	50
Addenda: Net capital transfers paid by sector												
51	FA825440005	By private business (lines 2-25)	284.9	7.7	-1.1	13.6	-0.9	57.0	-0.8	-0.7	-0.7	51
52	FA795440005	Financial corporations (lines 3-26)	102.7	16.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	52
53	FA515440005	Property-casualty insurance companies	59.4	16.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	53
54	FA545410003	Life insurance companies	3.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54
55	FA765440005	U.S.-chartered depository institutions	18.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	55
56	FA405400033	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56
57	FA615410003	Finance companies	11.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	57
58	FA665410003	Brokers and dealers	10.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	58
59	FA735400033	Holding companies (GMAC)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	59
60	FA505400033	Other financial business (AIG)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60
61	FA105440005	Nonfinancial corporations (lines 6-29)	191.5	-6.2	-1.1	13.6	-0.9	57.0	-0.8	-0.7	-0.7	61
62	FA115440005	Noncorporate business (lines 7-32)	-9.4	-3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	62
63	FA365440005	By government (lines 8-35)	-253.9	-12.7	-7.7	-9.1	-2.5	-14.4	-9.2	-10.2	199.4	63
64	FA315440005	Federal (lines 9-36)	-181.9	59.5	66.1	70.8	75.6	67.8	70.3	69.3	277.4	64
65	FA215440005	State and local (lines 16-39)	-71.9	-72.2	-73.8	-79.8	-78.1	-82.2	-79.6	-79.5	-78.0	65
66	FA155440005	By persons (lines 18-44)	-15.0	9.5	15.4	2.3	15.7	-37.9	14.7	16.7	-183.0	66
67	FA265440005	By the rest of the world (lines 21-47)	-16.0	-4.5	-6.6	-6.9	-12.3	-4.7	-4.6	-5.8	-15.8	67

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA174090005	Net acquisition of financial assets	1871.7	1901.0	2348.6	3952.6	3523.3	6702.5	2452.6	3132.1	4172.6	1
2	FA153091003	Foreign deposits	12.9	2.9	-1.0	5.6	37.8	-25.7	15.8	-5.6	4.5	2
3	FA173020005	Checkable deposits and currency	204.2	-74.9	-18.4	446.7	571.9	-178.5	749.8	643.4	1904.3	3
4	FA173030005	Time and savings deposits	282.1	475.9	589.2	2100.7	1544.1	4983.4	463.1	1412.2	1700.4	4
5	FA173034005	Money market fund shares	68.5	185.9	426.2	384.4	979.8	1149.3	-178.4	-413.0	894.7	5
6	FA174022005	Debt securities	-108.4	841.8	347.1	-318.9	-133.2	-769.8	-766.5	393.7	-1862.1	6
7	FA173061105	Treasury securities	-63.1	596.2	220.7	-24.4	-801.6	-199.9	288.4	615.7	-699.2	7
8	FA153061705	Agency- and GSE-backed securities	35.3	171.1	108.7	-349.4	163.6	-1160.7	-128.5	-271.9	-732.6	8
9	FA173062005	Municipal securities	-37.6	-10.8	-56.2	-32.7	-6.8	-44.2	-6.4	-73.3	-76.8	9
10	FA153063005	Corporate and foreign bonds	-43.0	85.3	73.9	87.5	511.6	635.1	-919.9	123.2	-353.5	10
11	FA174023005	Loans	-61.9	-15.3	35.9	114.9	627.7	-104.7	-150.7	87.1	46.8	11
12	FA153064105	Corporate equities (2)	129.3	-182.3	-134.1	366.9	46.2	421.0	906.2	94.3	742.2	12
13	FA153064205	Mutual fund shares	308.7	19.1	387.1	-35.2	-1080.6	258.5	328.0	353.3	355.3	13
14	FA163070005	Trade receivables	11.2	6.7	7.6	7.9	7.9	7.9	7.9	7.9	7.6	14
15	FA153040005	Life insurance reserves	19.0	49.4	16.7	94.2	197.2	10.5	78.2	90.7	-81.3	15
16	FA153050005	Pension entitlements	479.6	288.0	402.2	454.6	487.7	390.6	421.7	518.5	292.9	16
17	FA173099005	Miscellaneous and other assets	526.6	303.7	290.0	330.9	236.9	559.8	577.6	-50.6	167.2	17
18	FA175050005	Gross investment in nonfinancial assets	2513.5	2650.3	2722.1	2851.0	2738.8	2569.9	2993.9	3101.5	3329.8	18
19	FA175012005	Residential fixed investment	750.7	788.4	796.7	875.1	858.2	771.4	891.3	979.4	1038.8	19
20	FA175013005	Nonresidential fixed investment	464.2	493.8	512.7	498.1	512.7	486.5	489.5	503.7	519.6	20
21	FA155111003	Consumer durables	1311.4	1377.0	1427.7	1506.5	1392.5	1375.6	1631.2	1626.6	1803.9	21
22	FA155420003	Nonproduced nonfinancial assets	-12.0	-13.2	-13.6	-18.6	-14.9	-19.6	-19.8	-20.1	-20.3	22
23	FA115020005	Inventories	-0.7	4.4	-1.5	-10.0	-9.7	-44.0	1.8	11.9	-12.1	23
24	FA176300005	Consumption of fixed capital	1926.0	2018.1	2106.0	2163.2	2121.7	2138.9	2161.8	2230.4	2279.8	24
25	FA176320005	Residential fixed investment	484.2	519.9	540.1	562.7	554.6	558.7	564.7	572.6	581.8	25
26	FA176330005	Nonresidential fixed investment	375.4	390.4	408.7	428.5	416.5	420.0	433.0	444.4	461.5	26
27	FA156300103	Consumer durables	1066.4	1107.8	1157.1	1172.1	1150.5	1160.2	1164.2	1213.3	1236.5	27
28	FA172010005	Net investment in nonfinancial assets (3)	587.5	632.2	616.2	687.8	617.1	431.0	832.1	871.1	1049.9	28
29	FA175012865	Residential fixed investment	266.4	268.5	256.6	312.4	303.6	212.7	326.6	406.7	457.0	29
30	FA175013865	Nonresidential fixed investment	88.8	103.3	104.0	69.6	96.1	66.5	56.5	59.3	58.1	30
31	FA155111005	Consumer durables	245.0	269.2	270.6	334.4	241.9	215.4	467.0	413.3	567.3	31
32	FA155420003	Nonproduced nonfinancial assets	-12.0	-13.2	-13.6	-18.6	-14.9	-19.6	-19.8	-20.1	-20.3	32
33	FA115020005	Inventories	-0.7	4.4	-1.5	-10.0	-9.7	-44.0	1.8	11.9	-12.1	33
34	FA174190005	Net increase in liabilities	1063.1	954.4	920.7	1162.0	1302.2	785.8	1458.4	1101.5	1714.1	34
35	FA173165105	One-to-four-family residential mortgages	343.5	320.6	307.2	478.7	390.3	340.2	628.2	556.2	630.0	35
36	FA173165205	Other mortgages	290.3	189.9	244.5	222.0	237.6	211.7	190.6	248.0	178.1	36
37	FA153166000	Consumer credit	194.3	172.7	185.5	-9.5	26.5	-234.0	76.8	92.7	124.5	37
38	FA173169005	Other loans and advances	62.9	-16.5	32.8	257.3	70.8	102.4	396.3	459.6	365.3	38
39	FA173199005	Other liabilities	265.6	264.8	163.1	240.7	643.5	473.6	149.2	-303.5	427.5	39
40	FA175440005	Net capital transfers paid (4)	-24.4	6.5	15.4	2.3	15.7	-37.9	14.7	16.7	-183.0	40
41	FA176007025	Personal saving, FOF concept (FOF)	1371.7	1585.3	2059.5	3480.8	2854.0	6309.8	1841.0	2918.4	3325.5	41
42	FA155111005	- Net investment in consumer durables	245.0	269.2	270.6	334.4	241.9	215.4	467.0	413.3	567.3	42
43	FA313154015	- Government insurance and pension fund reserves (5)	-2.1	-2.0	-2.2	-4.0	-4.2	-5.0	-3.6	-3.2	-1.9	43
44	FA156600075	+ Contr. for govt. soc. insur., U.S.-affiliated areas	5.2	5.2	5.2	5.2	5.3	5.0	5.2	5.3	5.5	44
45	FA176007005	= Personal saving, NIPA concept (FOF) (6)	1134.1	1323.3	1796.4	3155.6	2621.5	6104.4	1382.8	2513.6	2765.6	45
46	FA156007015	Personal saving, NIPA concept (NIPA)	1071.0	1237.3	1231.2	2877.1	1595.3	4770.8	2774.8	2367.3	4241.9	46
47	FA176007085	Difference	63.1	86.0	565.1	278.5	1026.2	1333.6	-1392.0	146.3	-1476.3	47
48	FA156012005	Memo: Disposable personal income	14901.9	15766.5	16348.6	17525.3	16698.6	18360.8	17661.9	17379.7	19777.3	48
		Personal saving as a percentage of disposable personal income:										
49	FA176007026	FOF concept (FOF data) (line 41)	9.20	10.05	12.60	19.86	17.09	34.37	10.42	16.79	16.81	49
50	FA176007006	NIPA concept (FOF data) (line 45)	7.61	8.39	10.99	18.01	15.70	33.25	7.83	14.46	13.98	50
51	FA156007016	NIPA concept (NIPA data) (line 46)	7.19	7.85	7.53	16.42	9.55	25.98	15.71	13.62	21.45	51
52	FA176007086	Difference (line 47)	0.42	0.55	3.46	1.59	6.15	7.26	-7.88	0.84	-7.46	52

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

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

(3) Line 18 less line 24.

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

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

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

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

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

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
1	FL174090005	Total financial assets	78781.2	77909.2	88483.8	99426.3	81410.0	89047.6	92537.6	99426.3	103387.3	1
2	LM153091003	Foreign deposits	39.1	42.0	41.0	46.6	50.4	44.0	47.9	46.6	47.7	2
3	FL173020005	Checkable deposits and currency	1601.0	1526.2	1518.2	3328.9	1721.3	2045.9	2187.2	3328.9	3857.0	3
4	FL173030005	Time and savings deposits	10233.9	10709.3	11300.7	12036.7	11714.6	12400.2	12502.2	12036.7	12487.9	4
5	FL173034005	Money market fund shares	1717.7	1903.5	2329.8	2714.2	2531.7	2808.2	2784.7	2714.2	2897.3	5
6	FL174022005	Debt securities	4466.2	5155.3	5733.1	5203.2	5369.3	5252.2	5063.4	5203.2	4721.7	6
7	FL173061105	Treasury securities	1163.2	1717.8	2037.4	1757.7	1576.6	1529.9	1603.0	1757.7	1615.6	7
8	LM153061705	Agency- and GSE-backed securities	436.3	593.5	698.5	290.5	710.4	434.8	366.6	290.5	100.7	8
9	FL173062005	Municipal securities	1903.9	1873.6	1907.3	1926.9	1884.9	1907.1	1913.2	1926.9	1894.2	9
10	LM153063005	Corporate and foreign bonds	962.8	970.5	1089.9	1228.1	1197.4	1380.5	1180.6	1228.1	1111.2	10
11	FL174023005	Loans	1041.2	1026.0	1061.9	1176.7	1218.8	1192.6	1155.0	1176.7	1188.5	11
12	FL153069005	Other loans and advances	867.7	861.0	900.4	1019.0	1058.1	1032.4	995.4	1019.0	1031.8	12
13	FL173065005	Mortgages	138.4	133.6	133.8	132.4	134.2	134.6	134.1	132.4	131.6	13
14	FL173066005	Consumer credit	35.2	31.3	27.7	25.3	26.5	25.7	25.5	25.3	25.0	14
15	LM153064105	Corporate equities (2)	17974.1	16301.7	20860.6	25890.9	16210.9	19940.6	22014.6	25890.9	28284.8	15
16	LM153064205	Mutual fund shares	8656.9	8005.0	10044.1	11223.4	8199.9	9520.8	10129.1	11223.4	11661.1	16
17	FL163070005	Trade receivables	255.4	262.1	269.7	277.6	271.7	273.6	275.6	277.6	279.5	17
18	FL153040005	Life insurance reserves	1626.6	1659.1	1731.3	1867.0	1733.7	1776.1	1811.9	1867.0	1854.2	18
19	FL583150005	Pension entitlements	25975.6	25874.2	27864.0	29632.0	26610.8	27888.7	28527.2	29632.0	30042.4	19
20	FL543150005	Life insurance companies	3221.6	3175.0	3485.9	3809.4	3265.8	3481.0	3589.7	3809.4	3822.9	20
21	FL574190005	Private pension funds	10056.7	9720.7	10915.8	11871.4	9920.1	10779.3	11168.4	11871.4	12146.1	21
22	FL363150005	Governments	12697.4	12978.5	13462.3	13951.2	13424.9	13628.4	13769.1	13951.2	14073.4	22
23	FL173099005	Miscellaneous and other assets	5270.4	5574.1	5864.1	6195.0	5918.5	6056.2	6196.9	6195.0	6231.8	23
24	FL174190005	Total liabilities	23362.2	24258.5	25172.3	26358.7	25430.7	25663.8	26063.2	26358.7	26703.3	24
25	FL173165105	One-to-four-family residential mortgages	10579.8	10880.6	11171.0	11640.9	11236.7	11323.3	11491.3	11640.9	11767.6	25
26	FL173165205	Other mortgages	3553.7	3743.5	3988.0	4210.0	4047.4	4100.3	4148.0	4210.0	4254.5	26
27	FL153166000	Consumer credit	3830.8	4007.0	4192.6	4187.8	4148.2	4097.9	4143.9	4187.8	4163.2	27
28	FL173169005	Other loans and advances	705.9	689.4	722.2	979.4	741.9	765.3	861.8	979.4	1072.8	28
29	FL173199005	Other liabilities	4720.5	4991.6	5128.5	5416.0	5280.4	5406.0	5451.4	5416.0	5520.5	29

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

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

F.100 Domestic Nonfinancial Sectors (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020		- 2021 -			
							Q1	Q2	Q3	Q4	Q1	
1	FA386000105	Gross saving less net capital transfers paid	4886.8	5012.3	5034.1	4917.1	5129.2	4363.0	4659.1	5516.9	5569.7	1
2	FA385090005	Gross investment	5404.3	5289.0	6079.1	5171.1	6761.2	4733.0	4642.7	4547.5	4636.3	2
3	FA385050005	Capital expenditures	5072.9	5437.8	5636.7	5629.5	5570.7	5049.9	5830.0	6067.3	6215.3	3
4	FA155111003	Consumer durables	1311.4	1377.0	1427.7	1506.5	1392.5	1375.6	1631.2	1626.6	1803.9	4
5	FA385012005	Fixed residential investment	763.5	800.0	805.1	887.5	868.1	786.1	904.1	991.8	1053.5	5
6	FA385013005	Fixed nonresidential investment	2981.7	3203.0	3354.7	3308.6	3362.3	3186.6	3296.8	3388.8	3454.7	6
7	FA145020005	Inventory change	16.3	57.7	49.1	-72.8	-52.1	-298.4	-0.8	60.1	-96.8	7
8	FA385420005	Nonproduced nonfinancial assets	0.0	0.1	0.1	-0.3	-0.0	-0.0	-1.3	0.1	0.0	8
9	FA385000005	Net lending (+) or net borrowing (-)	331.5	-148.8	442.3	-458.4	1190.5	-316.9	-1187.3	-1519.8	-1579.0	9
10	FA384090005	Net acquisition of financial assets	2751.9	3120.1	4862.4	7497.3	7246.0	14507.6	4480.5	3755.2	3854.4	10
11	FA313011005	U.S. official reserve assets	-1.7	5.0	4.6	8.9	-1.0	19.8	7.2	9.8	-10.1	11
12	FA383091005	Foreign deposits	131.8	-107.4	23.7	15.0	-40.8	106.0	72.8	-78.1	-1.2	12
13	FA383020005	Checkable deposits and currency	15.4	329.0	139.0	2486.5	2366.1	6442.2	1085.8	52.0	-466.7	13
14	FA383030005	Time and savings deposits	288.9	489.8	623.5	2226.7	1986.9	5114.2	485.4	1320.1	1690.1	14
15	FA383034005	Money market fund shares	104.4	150.4	525.2	511.9	2502.1	982.2	-940.1	-496.7	754.6	15
16	FA382051005	Security repurchase agreements	-41.8	-23.8	-2.5	41.7	47.3	71.7	10.0	38.0	-23.4	16
17	FA384022005	Debt securities	-23.5	869.8	464.6	-43.6	137.2	-179.8	-738.4	606.5	-1790.6	17
18	FA383069105	Open market paper	-4.6	38.9	54.8	52.7	57.2	-22.6	69.3	107.0	-59.8	18
19	FA383061105	Treasury securities	-15.3	568.2	278.8	256.7	-666.7	554.8	344.2	794.6	-499.7	19
20	FA383061705	Agency- and GSE-backed securities	71.3	171.3	113.5	-416.4	211.1	-1331.2	-197.2	-348.2	-839.8	20
21	FA383062005	Municipal securities	-39.6	-8.5	-52.4	-31.0	-6.9	-39.9	-4.5	-72.6	-72.1	21
22	FA383063005	Corporate and foreign bonds	-35.4	99.9	69.9	94.3	542.5	659.1	-950.2	125.8	-319.2	22
23	FA384023005	Loans	48.7	88.1	129.1	376.5	685.8	434.0	173.4	212.9	158.8	23
24	FA383069005	Other loans and advances	-61.8	-1.6	49.3	305.9	616.6	352.6	116.1	138.3	79.4	24
25	FA383065005	Mortgages	22.3	2.7	1.1	9.6	-3.6	22.2	9.4	10.5	11.4	25
26	FA383066005	Consumer credit	88.2	87.1	78.7	61.1	72.8	59.3	48.0	64.1	68.0	26
27	FA383064105	Corporate equities	35.9	-222.4	-127.3	224.1	-69.8	282.6	756.3	-72.7	599.3	27
28	FA383064205	Mutual fund shares	317.9	11.3	393.6	-23.4	-1068.8	270.3	339.8	365.1	367.1	28
29	FA383070005	Trade receivables	235.9	485.9	613.0	128.5	-373.4	-872.4	886.7	872.9	845.7	29
30	FA153040005	Life insurance reserves	19.0	49.4	16.7	94.2	197.2	10.5	78.2	90.7	-81.3	30
31	FA153050005	Pension entitlements	479.6	288.0	402.2	454.6	487.7	390.6	421.7	518.5	292.9	31
32	FA383078005	Taxes payable	225.6	34.5	-12.5	-0.8	-35.3	323.5	-321.3	29.8	-48.7	32
33	FA152090205	Equity in noncorporate business	92.2	-32.4	14.9	35.6	71.5	119.3	-18.6	-29.9	27.3	33
34	FA103092005	U.S. direct investment abroad	310.5	-157.6	77.5	114.8	-133.3	274.4	214.7	103.4	285.4	34
35	FA383090005	Miscellaneous assets	513.0	862.5	1576.9	846.2	486.8	718.6	1966.7	212.8	1255.2	35
36	FA384194005	Net increase in liabilities and equity	2420.5	3268.9	4420.0	7955.7	6055.5	14824.5	5667.7	5275.0	5433.3	36
37	FA384190005	Net increase in liabilities	2371.3	3660.1	4634.1	7881.7	6201.5	14626.5	5474.5	5224.3	5309.3	37
38	FA313111303	U.S. official reserve assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40	FA313112003	Treasury currency	-0.3	-0.3	-0.5	-0.0	0.0	0.0	-0.2	0.0	0.0	40
41	FA384122005	Debt securities	772.6	1490.2	1450.7	5343.5	2935.6	13172.8	2502.1	2763.6	1917.9	41
42	FA103169100	Open market paper	25.9	-10.2	-1.9	-62.3	-21.3	-271.1	-70.5	113.6	-223.4	42
43	FA313161105	Treasury securities	447.0	1411.2	1176.6	4582.2	2168.3	11598.7	2048.9	2512.7	1544.4	43
44	FA313161705	Agency- and GSE-backed securities	-0.1	-1.5	-1.7	-1.0	-0.1	-0.7	-3.5	0.2	-1.5	44
45	FA383162005	Municipal securities	14.4	-57.7	20.2	83.7	29.5	95.1	182.2	27.8	123.1	45
46	FA103163003	Corporate and foreign bonds	285.3	148.4	257.6	741.0	759.2	1750.7	345.0	109.2	475.4	46
47	FA384123005	Loans	1211.8	832.8	1002.6	1452.1	2944.9	1117.8	733.2	1012.5	1603.0	47
48	FA383168005	Depository institution loans n.e.c.	84.6	221.2	57.7	271.6	1840.7	515.5	-774.1	-495.6	56.0	48
49	FA383169005	Other loans and advances	332.7	-156.1	161.8	446.4	392.3	244.6	572.5	576.4	539.4	49
50	FA383165005	Mortgages	600.1	595.1	597.5	743.5	685.5	591.7	857.9	839.0	883.2	50
51	FA153166000	Consumer credit	194.3	172.7	185.5	-9.5	26.5	-234.0	76.8	92.7	124.5	51
52	FA383170005	Trade payables	158.4	457.3	366.5	211.6	-173.4	-712.5	943.1	789.3	579.2	52
53	FA313140003	Life insurance reserves	-0.2	0.2	0.9	0.2	-0.6	-0.0	1.4	0.0	1.1	53
54	FA143178005	Taxes payable	215.7	7.9	1.7	24.4	73.8	189.2	-189.5	24.1	-21.9	54
55	FA143192305	Foreign direct investment: intercompany debt	0.5	-62.6	23.1	-55.0	-14.3	-61.2	-15.6	-128.7	-20.1	55
56	FA383190005	Miscellaneous liabilities	12.8	934.5	1789.2	904.9	435.5	920.5	1500.1	763.6	1250.0	56
57	FA143181105	Net equity issues	49.1	-391.2	-214.1	74.0	-145.9	198.0	193.2	50.7	124.0	57
58	FA103164103	Corporate equities	-325.6	-617.5	-454.0	-168.5	-386.2	-58.1	42.5	-272.3	-193.0	58
59	FA112090205	Equity in noncorporate business	91.3	-42.0	9.7	28.7	66.1	104.7	-13.1	-42.9	13.5	59
60	FA143192105	Foreign direct investment: equity	283.4	268.2	230.2	213.8	174.1	151.4	163.8	365.9	303.5	60
61	FA387005005	Discrepancy	-517.6	-276.7	-1045.0	-254.0	-1632.0	-370.0	16.4	969.4	933.4	61

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

F.101 Households and Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA156010001	Personal income	16948.6	17851.8	18551.5	19727.9	18951.0	20457.3	19853.5	19649.9	22090.0	1
2	FA156210005	- Personal current taxes	2046.7	2085.3	2202.9	2202.7	2252.4	2096.5	2191.6	2270.2	2312.7	2
3	FA156012005	= Disposable personal income	14901.9	15766.5	16348.6	17525.3	16698.6	18360.8	17661.9	17379.7	19777.3	3
4	FA156900005	- Personal outlays	13830.9	14529.2	15117.4	14648.2	15103.3	13590.0	14887.1	15012.4	15535.4	4
5	FA156007015	= Personal saving, NIPA (2)	1071.0	1237.3	1231.2	2877.1	1595.3	4770.8	2774.8	2367.3	4241.9	5
6	FA313154015	+ Government insurance and pension reserves (3)	-2.1	-2.0	-2.2	-4.0	-4.2	-5.0	-3.6	-3.2	-1.9	6
7	FA156600075	- Contr. for govt. soc. insur., U.S.-affiliated areas	5.2	5.2	5.2	5.2	5.3	5.0	5.2	5.3	5.5	7
8	FA155111005	+ Net investment in consumer durables	245.0	269.2	270.6	334.4	241.9	215.4	467.0	413.3	567.3	8
9	FA156300005	+ Consumption of fixed capital	1604.2	1681.7	1756.2	1800.8	1764.6	1779.4	1797.9	1861.4	1904.0	9
10	FA155440005	- Net capital transfers paid (4)	-15.0	9.5	15.4	2.3	15.7	-37.9	14.7	16.7	-183.0	10
11	FA156000105	= Gross saving less net capital transfers paid	2927.8	3171.5	3235.2	5000.8	3576.6	6793.6	5016.3	4616.7	6888.8	11
12	FA155090005	Gross investment	2897.3	3280.4	3788.0	5252.2	4536.5	8019.1	3641.5	4811.5	5401.1	12
13	FA155050005	Capital expenditures	2121.2	2230.6	2292.2	2434.5	2303.9	2187.1	2588.1	2658.8	2875.6	13
14	FA155111003	Consumer durable goods	1311.4	1377.0	1427.7	1506.5	1392.5	1375.6	1631.2	1626.6	1803.9	14
15	FA155012005	Residential	631.4	663.5	668.4	735.8	717.3	629.9	762.3	833.5	869.4	15
16	FA165013005	Nonprofit nonresidential	190.5	203.3	209.6	210.8	209.0	201.2	214.4	218.8	222.7	16
17	FA155420003	Nonproduced nonfinancial assets	-12.0	-13.2	-13.6	-18.6	-14.9	-19.6	-19.8	-20.1	-20.3	17
18	FA155000005	Net lending (+) or net borrowing (-)	776.1	1049.9	1495.8	2817.7	2232.5	5832.0	1053.4	2152.7	2525.5	18
19	FA154090005	Net acquisition of financial assets	1349.3	1549.9	2026.8	3456.6	2839.0	5846.4	1961.7	3179.2	3621.7	19
20	FA153091003	Foreign deposits	12.9	2.9	-1.0	5.6	37.8	-25.7	15.8	-5.6	4.5	20
21	FA153020005	Checkable deposits and currency	177.4	-86.3	-38.9	342.6	340.2	-372.2	757.5	644.9	1665.6	21
22	FA153030005	Time and savings deposits	191.0	428.2	530.6	1978.3	1245.4	4752.7	477.6	1437.3	1415.1	22
23	FA153034005	Money market fund shares	59.4	181.1	420.4	375.8	965.8	1131.6	-183.9	-410.5	914.5	23
24	FA154022005	Debt securities	-115.3	839.8	346.1	-321.7	-119.0	-784.6	-773.0	390.0	-1863.1	24
25	FA153061105	Treasury securities	-69.2	594.0	219.8	-26.8	-786.4	-214.3	282.0	611.4	-701.8	25
26	FA153061705	Agency- and GSE-backed securities	35.3	171.1	108.7	-349.4	163.6	-1160.7	-128.5	-271.9	-732.6	26
27	FA153062005	Municipal securities	-38.4	-10.5	-56.3	-33.0	-7.9	-44.6	-6.5	-72.7	-75.3	27
28	FA153063005	Corporate and foreign bonds	-43.0	85.3	73.9	87.5	511.6	635.1	-919.9	123.2	-353.5	28
29	FA154023005	Loans	-70.3	-16.3	33.2	110.8	621.2	-113.0	-153.3	88.3	46.5	29
30	FA153069005	Other loans and advances (5)	-61.1	-6.7	39.4	118.6	630.7	-102.6	-147.9	94.4	51.1	30
31	FA153065005	Mortgages	-3.1	-5.8	-2.5	-5.5	-5.0	-6.9	-4.6	-5.4	-3.4	31
32	FA163066223	Consumer credit (student loans)	-6.2	-3.9	-3.6	-2.4	-4.5	-3.4	-0.9	-0.6	-1.2	32
33	FA153064105	Corporate equities (6)	129.3	-182.3	-134.1	366.9	46.2	421.0	906.2	94.3	742.2	33
34	FA153064205	Mutual fund shares	308.7	19.1	387.1	-35.2	-1080.6	258.5	328.0	353.3	355.3	34
35	FA163070005	Trade receivables	11.2	6.7	7.6	7.9	7.9	7.9	7.9	7.9	7.6	35
36	FA153040005	Life insurance reserves	19.0	49.4	16.7	94.2	197.2	10.5	78.2	90.7	-81.3	36
37	FA153050005	Pension entitlements (7)	479.6	288.0	402.2	454.6	487.7	390.6	421.7	518.5	292.9	37
38	FA152090205	Equity in noncorporate business	92.2	-32.4	14.9	35.6	71.5	119.3	-18.6	-29.9	27.3	38
39	FA153090005	Miscellaneous assets	54.2	52.1	41.8	41.3	18.0	49.8	97.6	-0.3	94.7	39
40	FA154190005	Net increase in liabilities	573.1	500.1	530.9	638.9	606.5	14.4	908.2	1026.5	1096.2	40
41	FA163162003	Debt securities (municipal securities)	1.4	-2.5	-3.3	-9.7	-11.7	-8.9	-5.4	-12.9	0.1	41
42	FA154123005	Loans	563.5	491.5	524.7	640.4	599.8	19.0	907.1	1035.6	1079.3	42
43	FA153165105	One-to-four-family residential mortgages (8)	295.7	294.2	293.9	450.6	372.1	322.7	589.5	517.9	590.5	43
44	FA153166000	Consumer credit	194.3	172.7	185.5	-9.5	26.5	-234.0	76.8	92.7	124.5	44
45	FA153168005	Depository institution loans n.e.c. (9)	7.9	39.9	10.9	20.4	135.5	-21.4	-56.6	23.8	-5.5	45
46	FA153169005	Other loans and advances	59.2	-24.9	24.9	170.0	56.7	-57.3	288.4	392.2	360.6	46
47	FA163165505	Commercial mortgages	6.4	9.7	9.4	9.0	9.0	9.0	9.0	9.0	9.2	47
48	FA163170005	Trade payables	6.4	9.1	8.1	8.2	8.2	8.2	8.2	8.2	8.3	48
49	FA543070703	Deferred and unpaid life insurance premiums	1.8	1.9	1.5	0.1	10.2	-3.8	-1.7	-4.4	8.5	49
50	FA157005005	Discrepancy	30.5	-108.9	-552.8	-251.4	-959.8	-1225.5	1374.7	-194.8	1487.6	50

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

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

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

(4) Table F.5, line 66.

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

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

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

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

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

F.102 Nonfinancial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA146110005	Income before taxes	2970.2	3059.7	3143.0	3176.5	3011.1	2677.6	3539.7	3477.6	3581.4	1
2	FA146000105	Gross saving less net capital transfers paid	2121.0	2405.3	2455.4	2387.1	2299.2	2113.8	2624.5	2510.8	2521.3	2
3	FA145090005	Gross investment	2477.8	2417.1	2910.0	2405.6	3042.6	1530.8	3303.9	1744.9	2564.8	3
4	FA145050005	Capital expenditures	2275.5	2487.9	2577.6	2380.6	2460.8	2052.5	2434.0	2575.2	2528.1	4
5	FA145019005	Fixed investment	2259.0	2432.3	2529.0	2455.2	2515.9	2355.3	2429.7	2519.6	2611.6	5
6	FA145012005	Residential	130.7	131.5	131.6	146.5	145.4	150.9	136.6	153.0	178.9	6
7	FA145013005	Nonresidential	2128.3	2300.8	2397.4	2308.7	2370.5	2204.4	2293.1	2366.6	2432.7	7
8	FA145020005	Change in inventories	16.3	57.7	49.1	-72.8	-52.1	-298.4	-0.8	60.1	-96.8	8
9	FA105420005	Nonproduced nonfinancial assets	0.1	-2.1	-0.4	-1.8	-3.1	-4.5	5.1	-4.5	13.3	9
10	FA145000005	Net lending (+) or net borrowing (-)	202.3	-70.8	332.4	25.0	581.9	-521.6	869.9	-830.3	36.7	10
11	FA144090005	Net acquisition of financial assets	1161.5	1179.3	2720.2	1989.6	3647.9	1771.9	2127.1	411.6	2241.7	11
12	FA103091003	Foreign deposits	119.0	-110.3	24.7	9.4	-78.6	131.7	57.0	-72.5	-5.7	12
13	FA143020005	Checkable deposits and currency	10.6	249.5	170.7	776.8	1367.7	1901.7	128.2	-290.4	62.5	13
14	FA143030005	Time and savings deposits	83.4	53.6	72.9	209.3	688.5	302.6	-22.8	-131.2	240.5	14
15	FA143034005	Money market fund shares	44.7	-28.6	98.0	128.2	1513.0	-161.2	-752.2	-86.8	-165.1	15
16	FA102051003	Security repurchase agreements	-50.7	-25.0	-1.2	22.4	56.0	20.1	-8.5	22.1	-48.4	16
17	FA144022005	Debt securities	35.7	21.0	70.3	60.7	175.3	83.4	-15.2	-0.8	-114.3	17
18	FA103069100	Commercial paper	-8.8	38.4	55.4	43.5	61.3	-47.1	60.5	99.4	-75.5	18
19	FA143061105	Treasury securities	36.2	-13.4	7.6	12.2	77.9	100.3	-56.4	-73.0	-25.2	19
20	FA103061703	Agency- and GSE-backed securities	10.0	-5.5	2.4	4.4	35.2	29.3	-20.0	-26.9	-12.6	20
21	FA143062005	Municipal securities	-1.7	1.5	4.8	0.5	0.9	0.8	0.7	-0.3	-1.0	21
22	FA144023005	Loans	8.9	3.3	4.3	6.4	2.5	-5.0	1.6	26.6	-3.9	22
23	FA143065005	Mortgages	10.8	3.0	4.9	6.4	8.8	10.6	5.0	1.2	2.8	23
24	FA143066005	Consumer credit	-2.0	0.2	-0.7	0.0	-6.3	-15.6	-3.4	25.4	-6.7	24
25	FA103064103	Corporate equities	-89.9	-40.7	10.2	-139.4	-112.6	-135.0	-146.5	-163.6	-139.4	25
26	FA103064203	Mutual fund shares	8.0	-9.0	5.3	10.6	10.6	10.6	10.6	10.6	10.6	26
27	FA143070005	Trade receivables	218.4	445.9	588.2	99.1	-354.4	-861.5	810.3	801.8	772.5	27
28	FA103092005	U.S. direct investment abroad	310.5	-157.6	77.5	114.8	-133.3	274.4	214.7	103.4	285.4	28
29	FA143090005	Miscellaneous assets	462.9	777.1	1599.3	691.4	513.1	210.1	1849.9	192.3	1346.9	29
30	FA144194005	Net increase in liabilities and equity	959.2	1250.1	2387.8	1964.7	3066.0	2293.6	1257.2	1241.9	2204.9	30
31	FA144190005	Net increase in liabilities	910.1	1641.3	2601.9	1890.7	3212.0	2095.5	1064.0	1191.2	2081.0	31
32	FA104122005	Debt securities	324.5	133.9	269.7	683.9	752.7	1477.1	290.6	215.3	254.0	32
33	FA103169100	Commercial paper	25.9	-10.2	-1.9	-62.3	-21.3	-271.1	-70.5	113.6	-223.4	33
34	FA103162000	Municipal securities	13.3	-4.3	14.1	5.2	14.8	-2.5	16.1	-7.5	2.1	34
35	FA103163003	Corporate bonds	285.3	148.4	257.6	741.0	759.2	1750.7	345.0	109.2	475.4	35
36	FA144123005	Loans	496.1	491.9	476.9	810.7	2344.6	1098.1	-175.7	-24.3	523.0	36
37	FA143168005	Depository institution loans n.e.c.	76.7	181.3	46.8	251.3	1705.1	536.8	-717.5	-519.4	61.5	37
38	FA143169005	Other loans and advances	121.4	19.4	135.8	275.4	335.1	301.3	282.3	183.1	178.1	38
39	FA143165005	Mortgages	298.0	291.2	294.3	284.0	304.4	260.0	259.4	312.1	283.4	39
40	FA143170005	Trade payables	89.1	326.1	273.0	136.2	-212.8	-718.8	818.7	657.7	461.7	40
41	FA143178005	Taxes payable	215.7	7.9	1.7	24.4	73.8	189.2	-189.5	24.1	-21.9	41
42	FA143192305	Foreign direct investment: intercompany debt	0.5	-62.6	23.1	-55.0	-14.3	-61.2	-15.6	-128.7	-20.1	42
43	FA143190005	Miscellaneous liabilities	-215.9	744.2	1557.5	290.5	268.0	111.2	335.5	447.1	884.2	43
44	FA143181105	Net equity issues	49.1	-391.2	-214.1	74.0	-145.9	198.0	193.2	50.7	124.0	44
45	FA103164103	Corporate equities	-325.6	-617.5	-454.0	-168.5	-386.2	-58.1	42.5	-272.3	-193.0	45
46	FA112090205	Equity in noncorporate business	91.3	-42.0	9.7	28.7	66.1	104.7	-13.1	-42.9	13.5	46
47	FA143192105	Foreign direct investment: equity	283.4	268.2	230.2	213.8	174.1	151.4	163.8	365.9	303.5	47
48	FA107005005	Discrepancy	-356.7	-11.8	-454.6	-18.5	-743.5	582.9	-679.5	766.0	-43.5	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

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
1	FA106060005	Profits before tax	1250.4	1255.9	1261.3	1253.2	1076.8	939.2	1507.9	1489.1	1613.4	1
2	FA106231005	- Taxes on corporate income	224.2	196.4	212.4	205.9	184.8	160.6	224.5	253.8	273.2	2
3	FA106121075	- Net dividends	720.7	259.8	636.6	678.6	607.2	736.1	724.4	646.6	543.2	3
4	FA105020601	+ Inventory valuation adjustment (IVA)	-52.7	-54.7	-5.3	-21.7	58.9	50.4	-84.1	-111.8	-223.5	4
5	FA106300015	+ Capital consumption allowance (1)	1488.7	1659.0	1663.0	1695.6	1676.9	1688.4	1700.2	1717.1	1736.6	5
6	FA106006065	+ Foreign earnings retained abroad	239.8	-344.3	34.4	-4.4	-79.4	30.0	84.7	-53.0	-165.3	6
7	FA105440005	- Net capital transfers paid (2)	191.5	-6.2	-1.1	13.6	-0.9	57.0	-0.8	-0.7	-0.7	7
8	FA106000105	= Gross savings less net capital transfers paid	1789.9	2066.0	2105.7	2024.7	1942.1	1754.3	2260.6	2141.8	2145.5	8
9	FA105090005	Gross investment	2146.6	2077.7	2560.3	2043.2	2685.6	1171.3	2940.0	1375.8	2189.0	9
10	FA105050005	Capital expenditures	1883.2	2068.2	2147.7	1964.0	2025.9	1669.6	2028.2	2132.5	2074.0	10
11	FA105019005	Fixed investment (3)	1866.0	2017.0	2097.5	2028.6	2071.4	1928.5	2025.7	2088.9	2145.4	11
12	FA105020005	Inventory change + IVA	17.1	53.4	50.5	-62.8	-42.4	-254.4	-2.6	48.1	-84.7	12
13	FA105420005	Nonproduced nonfinancial assets	0.1	-2.1	-0.4	-1.8	-3.1	-4.5	5.1	-4.5	13.3	13
14	FA105000005	Net lending (+) or net borrowing (-)	263.4	9.6	412.6	79.1	659.7	-498.3	911.9	-756.7	115.1	14
15	FA104090005	Net acquisition of financial assets	547.8	870.2	2388.6	1464.9	2897.6	811.2	1649.3	501.6	1677.2	15
16	FA103091003	Foreign deposits	119.0	-110.3	24.7	9.4	-78.6	131.7	57.0	-72.5	-5.7	16
17	FA103020000	Checkable deposits and currency	-16.2	238.0	150.2	672.7	1136.0	1708.0	135.8	-288.8	-176.2	17
18	FA103030003	Time and savings deposits	-7.7	5.8	14.3	86.9	389.7	71.9	-8.2	-106.0	-44.8	18
19	FA103034000	Money market fund shares	35.6	-33.4	92.2	119.6	1499.0	-179.0	-757.7	-84.2	-145.3	19
20	FA102051003	Security repurchase agreements	-50.7	-25.0	-1.2	22.4	56.0	20.1	-8.5	22.1	-48.4	20
21	FA104022005	Debt securities	28.8	19.1	69.3	58.0	189.5	68.5	-21.7	-4.5	-115.4	21
22	FA103069100	Commercial paper	-8.8	38.4	55.4	43.5	61.3	-47.1	60.5	99.4	-75.5	22
23	FA103061103	Treasury securities	30.1	-15.6	6.7	9.8	93.1	85.9	-62.8	-77.2	-27.8	23
24	FA103061703	Agency- and GSE-backed securities	10.0	-5.5	2.4	4.4	35.2	29.3	-20.0	-26.9	-12.6	24
25	FA103062003	Municipal securities	-2.5	1.7	4.8	0.2	-0.2	0.4	0.6	0.2	0.5	25
26	FA104023005	Loans	0.4	2.2	1.5	2.4	-4.0	-13.3	-1.0	27.8	-4.2	26
27	FA103065003	Mortgages	2.4	2.0	2.2	2.4	2.3	2.3	2.4	2.4	2.4	27
28	FA103066005	Consumer credit	-2.0	0.2	-0.7	0.0	-6.3	-15.6	-3.4	25.4	-6.7	28
29	FA103064103	Corporate equities	-89.9	-40.7	10.2	-139.4	-112.6	-135.0	-146.5	-163.6	-139.9	29
30	FA103064203	Mutual fund shares	8.0	-9.0	5.3	10.6	10.6	10.6	10.6	10.6	10.6	30
31	FA103070005	Trade receivables	163.4	396.3	540.5	52.0	-400.1	-916.0	765.4	758.7	717.2	31
32	FA103092005	U.S. direct investment abroad (4)	310.5	-157.6	77.5	114.8	-133.3	274.4	214.7	103.4	285.4	32
33	FA103090005	Miscellaneous assets	46.5	584.7	1404.0	455.6	345.3	-230.8	1409.3	298.7	1343.4	33
34	FA103072005	Of which: PPP subsidies receivable	0.0	0.0	0.0	259.3	0.0	390.7	555.1	91.5	155.6	34
35	FA104194005	Net increase in liabilities and equity	284.4	860.7	1976.0	1385.8	2237.9	1309.5	737.4	1258.3	1562.1	35
36	FA104190005	Net increase in liabilities	328.9	1229.0	2202.5	1338.9	2450.2	1219.5	527.0	1159.1	1449.5	36
37	FA104122005	Debt securities	324.5	133.9	269.7	683.9	752.7	1477.1	290.6	215.3	254.0	37
38	FA103169100	Commercial paper	25.9	-10.2	-1.9	-62.3	-21.3	-271.1	-70.5	113.6	-223.4	38
39	FA103162000	Municipal securities (5)	13.3	-4.3	14.1	5.2	14.8	-2.5	16.1	-7.5	2.1	39
40	FA103163003	Corporate bonds (4)	285.3	148.4	257.6	741.0	759.2	1750.7	345.0	109.2	475.4	40
41	FA104123005	Loans	31.8	199.0	204.6	329.5	1715.2	173.3	-530.2	-40.5	-53.3	41
42	FA103168005	Depository institution loans n.e.c.	-52.2	103.4	30.8	98.4	1336.5	-8.1	-743.7	-191.0	-301.8	42
43	FA103169005	Other loans and advances (6)	117.7	10.9	128.0	188.2	321.1	141.6	174.4	115.7	173.4	43
44	FA103165005	Mortgages	-33.7	84.6	45.9	42.8	57.7	39.9	39.0	34.8	75.0	44
45	FA103170005	Trade payables	81.3	320.7	230.1	141.4	-214.2	-549.6	717.6	611.8	410.6	45
46	FA103178005	Taxes payable	211.1	-10.6	-6.8	13.2	54.7	167.3	-196.5	27.3	-36.7	46
47	FA103192305	Foreign direct investment: intercompany debt	0.4	-64.6	26.0	-57.0	-14.3	-61.2	-15.9	-136.4	-19.4	47
48	FA103190005	Miscellaneous liabilities	-320.3	650.6	1478.8	227.9	156.2	12.5	261.4	481.6	894.3	48
49	FA573074005	Pension fund contributions payable	19.2	-34.6	-0.9	-7.1	12.5	-15.4	-11.7	-13.9	-6.3	49
50	FA573073005	Claims of pension fund on sponsor	-67.0	80.1	-13.8	7.9	-65.7	28.3	44.3	24.8	30.2	50
51	FA103193005	Other	-272.4	605.1	1493.4	227.1	209.4	-0.4	228.7	470.8	870.4	51
52	FA103181105	Net equity issues	-44.5	-368.3	-226.5	46.8	-212.3	90.0	210.4	99.2	112.6	52
53	FA103164103	Corporate equities	-325.6	-617.5	-454.0	-168.5	-386.2	-58.1	42.5	-272.3	-193.0	53
54	FA103192105	Foreign direct investment: equity	281.1	249.2	227.6	215.3	173.8	148.1	167.9	371.5	305.7	54
55	FA107005005	Discrepancy	-356.7	-11.8	-454.6	-18.5	-743.5	582.9	-679.5	766.0	-43.5	55
Memo:												
56	FA105005305	Financing gap (7)	333.1	-342.1	76.4	-65.1	4.4	-54.7	-147.7	-62.3	-236.8	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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA116300005	Gross saving = consumption of fixed capital	321.8	336.3	349.8	362.4	357.1	359.5	363.9	369.1	375.8	1
2	FA116000105	Gross saving less net capital transfers paid (1)	331.2	339.4	349.8	362.4	357.1	359.5	363.9	369.1	375.8	2
3	FA116000105	Gross investment	331.2	339.4	349.8	362.4	357.1	359.5	363.9	369.1	375.8	3
4	FA115050005	Capital expenditures	392.3	419.7	430.0	416.6	434.9	382.8	405.8	442.7	454.1	4
5	FA115019005	Fixed investment (2)	393.0	415.3	431.4	426.6	444.6	426.8	404.1	430.8	466.2	5
6	FA115020005	Change in inventories	-0.7	4.4	-1.5	-10.0	-9.7	-44.0	1.8	11.9	-12.1	6
7	FA115000005	Net lending (+) or net borrowing (-)	-61.1	-80.4	-80.2	-54.2	-77.8	-23.3	-42.0	-73.6	-78.3	7
8	FA114090005	Net acquisition of financial assets	613.7	309.1	331.6	524.7	750.4	960.8	477.8	-90.0	564.5	8
9	FA113020005	Checkable deposits and currency	26.8	11.5	20.5	104.1	231.7	193.7	-7.7	-1.5	238.7	9
10	FA113030003	Time and savings deposits	91.1	47.8	58.6	122.5	298.8	230.7	-14.5	-25.1	285.3	10
11	FA113034003	Money market funds	9.1	4.8	5.8	8.7	13.9	17.7	5.5	-2.6	-19.8	11
12	FA114022005	Debt securities	6.9	1.9	1.0	2.7	-14.2	14.9	6.5	3.7	1.1	12
13	FA113061003	Treasury securities	6.1	2.2	0.9	2.4	-15.3	14.4	6.4	4.2	2.6	13
14	FA113062003	Municipal securities	0.8	-0.3	0.1	0.3	1.1	0.5	0.1	-0.5	-1.5	14
15	FA114023005	Loans	8.4	1.0	2.7	4.1	6.5	8.3	2.6	-1.2	0.4	15
16	FA113065005	Mortgages	8.4	1.0	2.7	4.1	6.5	8.3	2.6	-1.2	0.4	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	55.0	49.6	47.7	47.1	45.7	54.5	44.9	43.1	55.3	18
19	FA113090005	Miscellaneous assets	416.4	192.4	195.3	235.7	167.8	440.9	440.6	-106.4	3.5	19
20	FA113076005	Insurance receivables	4.1	-1.3	10.0	16.1	13.0	19.1	22.2	10.1	5.4	20
21	FA113092405	Equity investment in GSEs (3)	2.6	0.2	0.3	0.2	-0.5	0.7	0.7	0.0	0.1	21
22	FA113072003	PPP subsidies receivable	0.0	0.0	0.0	83.6	0.0	215.6	306.2	-187.2	-37.1	22
23	FA113093005	Other	409.7	193.6	185.0	135.7	155.4	205.5	111.4	70.7	35.1	23
24	FA114194005	Net increase in liabilities and equity	674.8	389.4	411.8	578.9	828.2	984.1	519.8	-16.4	642.8	24
25	FA114190005	Net increase in liabilities	581.2	412.4	399.4	551.8	761.8	876.1	537.0	32.2	631.5	25
26	FA114123005	Loans	464.3	292.9	272.3	481.2	629.5	924.7	354.4	16.2	576.3	26
27	FA113168005	Depository institution loans n.e.c.	128.9	77.9	16.0	152.8	368.7	544.9	26.2	-328.5	363.2	27
28	FA113169005	Other loans and advances	3.7	8.4	7.8	87.3	14.0	159.7	107.9	67.4	4.7	28
29	FA113165005	Mortgages	331.7	206.7	248.4	241.1	246.8	220.1	220.3	277.3	208.4	29
30	FA113170005	Trade payables	7.8	5.4	42.9	-5.2	1.4	-169.2	101.1	45.9	51.0	30
31	FA113178003	Taxes payable	4.6	18.5	8.4	11.2	19.1	21.9	7.0	-3.1	14.9	31
32	FA115114305	Foreign direct investment: intercompany debt	0.1	2.0	-2.9	2.0	-0.0	-0.0	0.4	7.7	-0.6	32
33	FA113193003	Miscellaneous liabilities	104.4	93.6	78.7	62.5	111.8	98.7	74.1	-34.5	-10.1	33
34	FA113181115	Net equity issues	93.6	-22.9	12.4	27.2	66.4	108.0	-17.2	-48.5	11.3	34
35	FA112090205	Proprietors' net investment	91.3	-42.0	9.7	28.7	66.1	104.7	-13.1	-42.9	13.5	35
36	FA115114103	Foreign direct investment: equity	2.3	19.0	2.7	-1.6	0.2	3.3	-4.1	-5.7	-2.2	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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA366010115	Current receipts, NIPA basis	6039.5	6210.8	6454.1	6707.1	6538.0	6923.5	6592.6	6774.3	6955.4	1
2	FA366210005	Personal current taxes	2046.7	2085.3	2202.9	2202.7	2252.4	2096.5	2191.6	2270.2	2312.7	2
3	FA366240005	Taxes on production and imports	1364.0	1444.8	1491.4	1481.6	1530.0	1395.8	1489.2	1511.6	1546.0	3
4	FA366231005	Taxes on corporate income	299.6	271.0	286.8	274.7	243.2	225.8	297.2	332.7	347.5	4
5	FA316231061	Taxes from the rest of the world	24.5	26.3	27.7	28.0	29.1	26.6	27.3	29.0	30.4	5
6	FA366601005	Contributions for govt. social insurance	1303.7	1365.6	1424.0	1446.3	1456.8	1393.3	1446.9	1488.4	1528.1	6
7	FA366150105	Income receipts on assets	229.9	217.3	208.1	212.7	210.6	205.4	225.6	209.1	203.0	7
8	FA366403105	Current transfer receipts	776.4	806.4	820.9	1079.4	828.7	1601.6	934.3	952.9	999.0	8
9	FA366402105	Current surplus of government enterprises	-5.3	-5.8	-7.6	-18.3	-12.8	-21.4	-19.5	-19.7	-11.4	9
10	FA366900015	Current expenditures, NIPA basis	7000.8	7356.1	7708.8	9799.1	7891.5	12091.5	10197.9	9015.6	11224.8	10
11	FA366901005	Consumption expenditures	2742.7	2891.3	2995.1	3036.9	3046.0	3053.1	3022.1	3026.5	3142.1	11
12	FA366404005	Government social benefits	2828.0	2945.7	3102.0	4250.3	3214.5	5661.5	4351.5	3773.9	6031.5	12
13	FA366403005	Other current transfer payments	605.8	634.0	658.5	924.4	682.3	1444.6	782.3	788.5	841.3	13
14	FA366130005	Interest payments	764.4	821.8	879.4	841.1	873.7	845.8	828.5	816.3	804.6	14
15	FA366402005	Subsidies	59.9	63.3	73.9	746.4	75.1	1086.5	1213.5	610.4	405.3	15
16	FA366006005	Net saving, NIPA basis	-961.3	-1145.4	-1254.7	-3092.0	-1353.5	-5168.0	-3605.3	-2241.4	-4269.4	16
17	FA366300005	+ Consumption of fixed capital	543.2	566.1	588.3	608.2	600.3	604.2	610.8	617.4	626.6	17
18	FA313154015	- Insurance and pension fund reserves (2)	-2.1	-2.0	-2.2	-4.0	-4.2	-5.0	-3.6	-3.2	-1.9	18
19	FA365440095	- Net capital transfers (3)	-253.9	-12.7	-7.7	-9.1	-2.5	-14.4	-9.2	-10.2	199.4	19
20	FA366000105	= Gross saving less net capital transfers	-162.0	-564.6	-656.5	-2470.8	-746.6	-4544.4	-2981.6	-1610.6	-3840.4	20
21	FA365090005	Gross investment	29.3	-408.6	-618.9	-2486.6	-817.9	-4817.0	-2302.7	-2008.9	-3329.7	21
22	FA365019005	Fixed investment	664.3	703.9	752.8	794.4	788.1	786.2	794.5	808.6	804.5	22
23	FA365420005	Nonproduced nonfinancial assets	11.9	15.4	14.1	20.0	17.9	24.1	13.4	24.7	7.0	23
24	FA365000005	Net lending (+) or net borrowing (-)	-646.9	-1127.9	-1385.9	-3301.0	-1623.9	-5627.3	-3110.6	-2842.2	-4141.2	24
25	FA364090005	Net acquisition of financial assets	241.2	390.8	115.5	2051.1	759.0	6889.2	391.7	164.4	-2009.0	25
26	FA313011005	U.S. official reserve assets	-1.7	5.0	4.6	8.9	-1.0	19.8	7.2	9.8	-10.1	26
27	FA363020005	Checkable deposits and currency	-172.6	165.9	7.2	1367.1	658.2	4912.7	200.2	-302.6	-2194.8	27
28	FA363030005	Time and savings deposits	14.5	8.0	20.0	39.1	53.0	58.9	30.6	13.9	34.5	28
29	FA213034003	Money market fund shares	0.3	-2.1	6.8	7.9	23.3	11.9	-4.0	0.5	5.2	29
30	FA212051003	Security repurchase agreements	8.9	1.1	-1.3	19.3	-8.7	51.5	18.5	15.9	25.0	30
31	FA364022005	Debt securities	56.1	8.9	48.2	217.3	80.9	521.4	49.8	217.3	186.9	31
32	FA213069103	Open market paper	4.2	0.5	-0.6	9.2	-4.1	24.4	8.8	7.5	15.7	32
33	FA213061105	Treasury securities	17.7	-12.4	51.4	271.3	41.7	668.8	118.7	256.1	227.3	33
34	FA363061705	Agency- and GSE-backed securities	26.0	5.6	2.4	-71.4	12.3	-199.8	-48.7	-49.4	-94.6	34
35	FA213062003	Municipal securities	0.5	0.5	-0.9	1.5	0.1	3.9	1.4	0.5	4.1	35
36	FA363063005	Corporate and foreign bonds	7.7	14.6	-4.1	6.8	30.9	24.0	-30.3	2.5	34.3	36
37	FA364023005	Loans	110.2	101.2	91.6	259.3	62.2	552.0	325.2	98.0	116.2	37
38	FA363065005	Mortgages	14.5	5.4	-1.3	8.7	-7.5	18.4	9.0	14.6	12.0	38
39	FA313066220	Consumer credit	96.3	90.7	83.0	63.4	83.7	78.4	52.2	39.4	75.8	39
40	FA313069005	Other loans and advances	-0.7	5.0	10.0	187.3	-14.0	455.2	263.9	43.9	28.4	40
41	FA363064105	Corporate equities	-3.5	0.6	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	41
42	FA213064203	Mutual fund shares	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	42
43	FA363070005	Trade receivables	6.3	33.2	17.2	21.5	-26.9	-18.9	68.4	63.3	65.6	43
44	FA363078005	Taxes receivable	225.6	34.5	-12.5	-0.8	-35.3	323.5	-321.3	29.8	-48.7	44
45	FA363090005	Miscellaneous assets	-4.1	33.3	-64.2	113.6	-44.4	458.7	19.3	20.8	-186.4	45
46	FA364190005	Net increase in liabilities	888.1	1518.7	1501.3	5352.1	2383.0	12516.5	3502.3	3006.6	2132.2	46
47	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	47
48	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	48
49	FA313112003	Treasury currency	-0.3	-0.3	-0.5	-0.0	0.0	0.0	-0.2	0.0	0.0	49
50	FA364122005	Debt securities	446.6	1358.8	1184.3	4669.3	2194.6	11704.6	2216.9	2561.2	1663.8	50
51	FA313161105	Treasury securities	447.0	1411.2	1176.6	4582.2	2168.3	11598.7	2048.9	2512.7	1544.4	51
52	FA313161705	Budget agency securities	-0.1	-1.5	-1.7	-1.0	-0.1	-0.7	-3.5	0.2	-1.5	52
53	FA213162005	Municipal securities	-0.3	-50.9	9.4	88.2	26.4	106.6	171.5	48.2	121.0	53
54	FA364123005	Loans	152.1	-150.6	1.0	1.0	0.4	0.7	1.8	1.1	0.7	54
55	FA313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	55
56	FA363169005	Other loans and advances	152.1	-150.6	1.0	1.0	0.4	0.7	1.8	1.1	0.7	56
57	FA363170005	Trade payables	62.9	122.1	85.4	67.3	31.3	-1.9	116.2	123.4	109.3	57
58	FA313140003	Insurance reserves	-0.2	0.2	0.9	0.2	-0.6	-0.0	1.4	0.0	1.1	58
59	FA363190005	Miscellaneous liabilities	226.9	188.4	230.2	614.4	157.2	813.1	1166.2	320.8	357.3	59
60	FA367005005	Discrepancy	-191.3	-156.0	-37.6	15.8	71.3	272.6	-678.9	398.2	-510.7	60
Memo:												
61	FA374090005	Net acquisition of financial assets (consolidated) (4)	222.5	401.6	63.9	1777.3	716.8	6215.8	269.9	-93.3	-2241.1	61
62	FA374190005	Net increase in liabilities (consolidated) (4)	869.4	1529.5	1449.8	5078.3	2340.7	11843.1	3380.5	2748.8	1900.1	62

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

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

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

(4) Excludes Treasury securities and municipal securities held by state and local governments (lines 33 and 35) and federal government loans to state and local governments (line 56).

F.106 Federal Government

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020			- 2021 -		
							Q1	Q2	Q3	Q4	Q1	
1	FA316010105	Current receipts, NIPA basis	3524.3	3567.6	3711.2	3675.9	3753.1	3468.8	3677.1	3804.7	3865.9	1
2	FA316210001	Personal current taxes	1614.6	1617.5	1713.0	1696.8	1756.6	1600.1	1685.0	1745.6	1757.8	2
3	FA316240001	Taxes on production and imports	130.9	162.8	173.7	152.7	183.8	131.4	144.7	150.8	159.8	3
4	FA316231001	Taxes on corporate income	245.4	210.6	217.3	199.0	180.5	171.5	207.0	236.9	250.9	4
5	FA316231061	Taxes from the rest of the world	24.5	26.3	27.7	28.0	29.1	26.6	27.3	29.0	30.4	5
6	FA316601001	Contributions for govt. social insurance	1283.7	1344.6	1402.2	1426.0	1436.4	1374.2	1426.6	1466.6	1504.1	6
7	FA316150105	Income receipts on assets	139.1	122.7	111.3	114.6	112.8	107.4	127.7	110.4	103.7	7
8	FA316403105	Current transfer receipts	85.2	83.9	67.8	59.2	54.8	57.9	58.5	65.5	60.2	8
9	FA316402101	Current surplus of government enterprises	0.9	-0.6	-1.9	-0.3	-1.0	-0.4	0.3	-0.0	-1.0	9
10	FA316900005	Current expenditures, NIPA basis	4246.8	4499.3	4758.1	6810.6	4903.9	9107.1	7205.6	6025.9	8171.3	10
11	FA316901001	Consumption expenditures	985.1	1043.5	1097.3	1142.5	1118.0	1168.1	1141.0	1142.9	1206.3	11
12	FA316404001	Government social benefits	2120.6	2218.5	2347.5	3441.5	2447.4	4849.4	3523.0	2946.3	5191.2	12
13	FA316403001	Other current transfer payments	605.8	634.0	658.5	924.4	682.3	1444.6	782.3	788.5	841.3	13
14	FA316130001	Interest payments	475.9	540.5	581.6	556.4	581.7	559.1	546.5	538.5	529.7	14
15	FA316402001	Subsidies	59.3	62.7	73.3	745.8	74.5	1085.9	1212.9	609.8	402.7	15
16	FA316006005	Net saving, NIPA basis	-722.4	-931.7	-1047.0	-3134.7	-1150.8	-5638.3	-3528.6	-2221.2	-4305.4	16
17	FA316300001	+ Consumption of fixed capital	277.0	285.8	294.8	305.0	300.5	303.6	305.9	310.0	313.5	17
18	FA313154015	- Insurance and pension reserves (1)	-2.1	-2.0	-2.2	-4.0	-4.2	-5.0	-3.6	-3.2	-1.9	18
19	FA315440095	- Net capital transfers paid (2)	-181.9	59.5	66.1	70.8	75.6	67.8	70.3	69.3	277.4	19
20	FA316000105	= Gross saving less net capital transfers paid	-261.3	-703.4	-816.0	-2896.4	-921.6	-5397.5	-3289.3	-1977.3	-4267.5	20
21	FA315090005	Gross investment	-202.7	-677.5	-791.7	-2887.2	-1089.1	-5579.5	-2522.3	-2358.0	-3723.1	21
22	FA315019001	Fixed investment	278.7	295.9	321.9	342.0	334.6	336.7	346.1	350.5	350.8	22
23	FA315420003	Nonproduced nonfinancial assets	-2.2	-0.8	-2.7	-3.0	-0.5	-0.1	-11.1	-0.2	-18.3	23
24	FA315000005	Net lending (+) or net borrowing (-)	-479.1	-972.6	-1110.9	-3226.2	-1423.2	-5916.0	-2857.2	-2708.3	-4055.7	24
25	FA314090005	Net acquisition of financial assets	155.5	323.0	83.7	1709.2	677.1	6190.0	159.9	-190.1	-2411.3	25
26	FA313011005	U.S. official reserve assets	-1.7	5.0	4.6	8.9	-1.0	19.8	7.2	9.8	-10.1	26
27	FA313020005	Checkable deposits and currency	-170.2	173.5	1.0	1326.3	642.6	4840.1	164.0	-341.5	-2274.5	27
28	FA313030003	Time and savings deposits	0.4	0.1	0.3	-1.3	-1.6	0.6	-1.7	-2.7	35.5	28
29	FA314022005	Debt securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FA313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA313063763	Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FA314023005	Loans	95.8	99.1	93.6	254.0	75.7	539.1	312.1	89.0	108.6	32
33	FA313069005	Other loans and advances	-0.7	5.0	10.0	187.3	-14.0	455.2	263.9	43.9	28.4	33
34	FA313065005	Mortgages	0.2	3.4	0.6	3.3	6.1	5.6	-4.0	5.7	4.4	34
35	FA313066220	Consumer credit (3)	96.3	90.7	83.0	63.4	83.7	78.4	52.2	39.4	75.8	35
36	FA313064105	Corporate equities (4)	-0.1	4.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	36
37	FA313070000	Trade receivables	0.1	10.4	-1.9	11.3	1.3	25.7	0.5	17.8	30.0	37
38	FA313078000	Taxes receivable	220.4	15.9	-20.9	-12.0	-51.8	304.3	-330.8	30.1	-60.3	38
39	FA313090005	Miscellaneous assets	10.9	15.0	7.0	122.0	11.9	460.4	8.4	7.3	-240.5	39
40	FA314190005	Net increase in liabilities	634.7	1295.6	1194.5	4935.4	2100.3	12106.0	3017.1	2518.2	1644.3	40
41	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41
42	FA313014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43	FA313112003	Treasury currency	-0.3	-0.3	-0.5	-0.0	0.0	0.0	-0.2	0.0	0.0	43
44	FA314122005	Debt securities	447.0	1409.8	1174.9	4581.2	2168.2	11598.1	2045.4	2512.9	1542.8	44
45	FA313161105	Treasury securities (5)	447.0	1411.2	1176.6	4582.2	2168.3	11598.7	2048.9	2512.7	1544.4	45
46	FA313161205	Marketable	554.4	1131.6	1062.7	4317.3	1947.7	11004.8	1892.6	2423.9	1604.8	46
47	FA313161305	Nonmarketable	-107.3	279.6	113.9	264.9	220.6	593.9	156.3	88.8	-60.5	47
48	FA313161705	Budget agency securities	-0.1	-1.5	-1.7	-1.0	-0.1	-0.7	-3.5	0.2	-1.5	48
49	FA314123005	Loans	151.7	-151.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49
50	FA313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	50
51	FA313169003	Other loans and advances	151.7	-151.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51
52	FA313170005	Trade payables	17.5	74.0	36.0	17.8	-19.1	-49.8	67.1	73.0	57.3	52
53	FA313140003	Insurance reserves	-0.2	0.2	0.9	0.2	-0.6	-0.0	1.4	0.0	1.1	53
54	FA313190005	Miscellaneous liabilities	19.0	-36.4	-16.7	336.3	-48.2	557.7	903.4	-67.8	43.0	54
55	FA343073045	Claims of pension fund on sponsor	6.2	-51.9	-35.0	-21.2	-47.8	-68.4	5.5	26.0	-69.2	55
56	FA313172003	PPP subsidies payable	0.0	0.0	0.0	353.0	0.0	628.4	892.6	-108.9	119.4	56
57	FA313190015	Other	12.8	15.5	18.3	4.4	-0.4	-2.3	5.3	15.1	-7.2	57
58	FA317005005	Discrepancy	-58.7	-25.9	-24.3	-9.2	167.4	182.0	-767.0	380.7	-544.3	58
Memo:												
59	FA314000105	Change in cash balance (6)	-170.2	173.2	1.8	1324.3	557.7	4939.0	66.0	-265.5	-2319.3	59

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

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

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

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

(5) 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

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	FA216010105	Current receipts, NIPA basis	2515.2	2643.2	2742.9	3031.2	2785.0	3454.7	2915.5	2969.6	3089.5	1
2	FA216210001	Personal current taxes	432.1	467.8	489.9	505.8	495.8	496.4	506.6	524.5	555.0	2
3	FA216240001	Taxes on production and imports	1233.0	1282.0	1317.7	1329.0	1346.2	1264.3	1344.5	1360.8	1386.2	3
4	FA216231001	Taxes on corporate income	54.2	60.5	69.5	75.8	62.7	54.2	90.2	95.9	96.6	4
5	FA216601001	Contributions for govt. social insurance	20.0	21.0	21.7	20.4	20.4	19.1	20.2	21.8	23.9	5
6	FA216150105	Income receipts on assets	90.8	94.6	96.8	98.1	97.8	97.9	98.0	98.7	99.3	6
7	FA216403105	Current transfer receipts	691.2	722.5	753.0	1020.2	773.8	1543.7	875.8	887.4	938.9	7
8	FA216402101	Current surplus of government enterprises	-6.2	-5.2	-5.7	-18.1	-11.8	-20.9	-19.8	-19.7	-10.4	8
9	FA216900005	Current expenditures, NIPA basis	2754.0	2856.8	2950.7	2988.5	2987.7	2984.4	2992.3	2989.7	3053.4	9
10	FA216901001	Consumption expenditures	1757.6	1847.8	1897.8	1894.4	1928.0	1885.0	1881.2	1883.6	1935.7	10
11	FA216404001	Govt. social benefit payments to persons	707.5	727.2	754.6	808.8	767.1	812.2	828.5	827.6	840.3	11
12	FA216403001	Other current transfer payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA216130001	Interest payments	288.4	281.3	297.7	284.6	292.0	286.7	282.0	277.9	274.9	13
14	FA216402001	Subsidies	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	2.5	14
15	FA216006005	Net saving, NIPA basis	-238.8	-213.7	-207.7	42.7	-202.7	470.3	-76.7	-20.1	36.0	15
16	FA216300001	+ Consumption of fixed capital	266.2	280.3	293.5	303.1	299.7	300.6	304.9	307.4	313.1	16
17	FA215440005	- Net capital transfers paid (1)	-71.9	-72.2	-73.8	-79.8	-78.1	-82.2	-79.6	-79.5	-78.0	17
18	FA216000105	= Gross saving less net capital transfers paid	99.3	138.8	159.5	425.6	175.1	853.1	307.7	366.7	427.1	18
19	FA215090005	Gross investment	232.0	268.9	172.8	400.6	271.2	762.5	219.6	349.2	393.5	19
20	FA215019001	Fixed investment	385.6	407.9	431.0	452.4	453.6	449.6	448.4	458.1	453.7	20
21	FA215420003	Nonproduced nonfinancial assets	14.2	16.2	16.8	23.0	18.4	24.2	24.5	24.9	25.3	21
22	FA215000005	Net lending (+) or net borrowing (-)	-167.8	-155.2	-275.0	-74.8	-200.8	288.7	-253.4	-133.9	-85.5	22
23	FA214090005	Net acquisition of financial assets	85.7	67.9	31.8	341.9	81.9	699.2	231.8	354.6	402.4	23
24	FA213020005	Checkable deposits and currency	-2.5	-7.6	6.2	40.8	15.6	72.6	36.2	38.9	79.6	24
25	FA213030000	Time and savings deposits	14.1	7.9	19.8	40.4	54.6	58.2	32.3	16.6	-1.0	25
26	FA213034003	Money market fund shares	0.3	-2.1	6.8	7.9	23.3	11.9	-4.0	0.5	5.2	26
27	FA212051003	Security repurchase agreements	8.9	1.1	-1.3	19.3	-8.7	51.5	18.5	15.9	25.0	27
28	FA214022005	Debt securities	56.1	8.9	48.2	217.3	80.9	521.4	49.8	217.3	186.9	28
29	FA213069103	Open market paper	4.2	0.5	-0.6	9.2	-4.1	24.4	8.8	7.5	15.7	29
30	FA213061105	Treasury securities	17.7	-12.4	51.4	271.3	41.7	668.8	118.7	256.1	227.3	30
31	FA213061703	Agency- and GSE-backed securities	26.0	5.6	2.4	-71.4	12.3	-199.8	-48.7	-49.4	-94.6	31
32	FA213062003	Municipal securities	0.5	0.5	-0.9	1.5	0.1	3.9	1.4	0.5	4.1	32
33	FA213063003	Corporate and foreign bonds	7.7	14.6	-4.1	6.8	30.9	24.0	-30.3	2.5	34.3	33
34	FA213065005	Loans (mortgages)	14.4	2.1	-1.9	5.3	-13.6	12.9	13.0	8.9	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	6.2	22.8	19.1	10.2	-28.2	-44.6	67.9	45.5	35.6	37
38	FA213078005	Taxes receivable	5.2	18.6	8.4	11.2	16.4	19.3	9.4	-0.3	11.6	38
39	FA213093003	Miscellaneous assets	-15.0	18.3	-71.2	-8.4	-56.2	-1.7	10.9	13.5	54.1	39
40	FA214190005	Net increase in liabilities	253.5	223.1	306.8	416.7	282.7	410.5	485.2	488.5	487.9	40
41	FA213162005	Debt securities (municipal securities)	-0.3	-50.9	9.4	88.2	26.4	106.6	171.5	48.2	121.0	41
42	FA213162400	Short-term (2)	4.8	2.9	6.8	1.9	-6.0	8.7	4.6	0.4	-12.2	42
43	FA213162200	Long-term	-5.1	-53.8	2.6	86.2	32.4	97.8	166.8	47.8	133.1	43
44	FA213169203	Loans (U.S. government loans)	0.5	1.1	1.0	1.0	0.4	0.7	1.8	1.1	0.7	44
45	FA213170003	Trade payables	45.4	48.1	49.4	49.5	50.3	47.9	49.1	50.4	52.0	45
46	FA223073045	Claims of pension fund on sponsor (3)	207.9	224.9	246.9	278.1	205.5	255.4	262.8	388.7	314.3	46
47	FA217005005	Discrepancy	-132.7	-130.1	-13.3	25.1	-96.1	90.6	88.1	17.5	33.6	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

			2017	2018	2019	2020	2020			- 2021 -		
							Q1	Q2	Q3	Q4	Q1	
1	FA796000105	Gross saving less net capital transfers paid	158.1	281.9	370.3	390.1	396.4	365.1	377.5	421.2	462.6	1
2	FA795090005	Gross investment	510.3	430.1	344.9	214.9	348.1	-96.9	596.3	12.0	1538.0	2
3	FA795019005	Capital expenditures	254.0	276.0	295.1	275.8	285.7	240.5	282.6	294.3	299.9	3
4	FA125012063	Fixed residential investment	-1.7	3.5	7.1	2.9	5.9	-0.7	2.7	3.8	1.2	4
5	FA795013005	Fixed nonresidential investment	255.6	272.6	288.0	272.8	279.8	241.2	279.9	290.5	298.7	5
6	FA795000005	Net lending (+) or net borrowing (-)	256.3	154.1	49.8	-60.9	62.4	-337.5	313.7	-282.3	1238.1	6
7	FA794090005	Net acquisition of financial assets	2891.7	1682.2	3343.3	9578.0	20821.6	10251.9	1523.5	5715.0	9614.8	7
8	FA713011005	U.S. official reserve assets	0.0	0.0	0.1	0.0	0.1	0.1	0.1	-0.0	-0.0	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	0.8	0.4	0.3	0.4	0.4	0.3	0.5	0.3	0.3	10
11	FA633091003	Foreign deposits	1.9	-2.2	5.8	-6.7	-14.5	-6.6	-4.9	-0.7	3.9	11
12	FA794010005	Net interbank assets	196.0	-388.1	-5.6	1506.5	4102.3	1246.5	-243.2	920.3	2720.8	12
13	FA793020005	Checkable deposits and currency	48.5	-92.6	73.8	217.6	1224.9	-570.4	-352.6	568.6	180.8	13
14	FA793030005	Time and savings deposits	32.6	3.6	62.2	-113.8	-80.8	-79.8	-185.9	-108.7	125.8	14
15	FA793034005	Money market fund shares	12.6	22.2	56.4	187.4	570.0	297.0	-87.8	-29.7	150.8	15
16	FA792050005	Federal funds and security repos	259.5	434.6	582.6	-308.7	1462.8	-3017.2	-32.7	352.1	-1104.2	16
17	FA794022005	Debt securities	868.2	982.5	1143.1	6355.2	5456.4	12792.4	3765.3	3406.6	4643.7	17
18	FA793069175	Open market paper	92.5	0.6	-11.0	-65.0	-125.1	-409.4	8.1	266.5	145.2	18
19	FA793061105	Treasury securities	154.1	722.8	672.1	4400.4	3983.2	10605.3	1533.3	1479.7	1452.5	19
20	FA793061705	Agency- and GSE-backed securities	253.2	-21.5	147.3	1133.8	1086.3	1343.4	978.2	1127.3	1648.3	20
21	FA793062005	Municipal securities	46.9	-47.6	68.6	110.3	39.7	117.9	182.9	100.7	210.1	21
22	FA793063005	Corporate and foreign bonds	321.5	328.2	266.2	775.6	472.2	1135.2	1062.8	432.4	1187.6	22
23	FA794023005	Loans	1065.6	763.0	801.4	1033.0	4243.4	-1003.3	52.0	839.8	1547.0	23
24	FA793068005	Depository institution loans n.e.c.	105.3	289.2	139.3	413.0	2608.9	128.1	-799.5	-285.5	140.0	24
25	FA793069005	Other loans and advances	270.7	-188.4	-43.0	-45.6	988.7	-1400.1	-33.0	261.9	504.9	25
26	FA793065005	Mortgages	583.4	576.6	598.3	736.2	692.2	562.1	855.6	834.8	845.6	26
27	FA793066005	Consumer credit	106.1	85.6	106.8	-70.6	-46.4	-293.3	28.9	28.5	56.5	27
28	FA793064105	Corporate equities	80.5	-136.2	-103.0	-305.6	172.3	-396.3	-458.6	-539.7	265.7	28
29	FA793064205	Mutual fund shares	-32.1	-103.4	-132.6	-215.3	-322.5	-152.9	-225.8	-160.0	-95.4	29
30	FA793070005	Trade receivables	19.0	18.5	13.8	40.7	62.7	70.1	55.8	-25.7	39.5	30
31	FA793040005	Life insurance reserves	44.6	-28.3	17.4	15.7	12.5	16.4	15.8	17.8	3.9	31
32	FA543050005	Pension entitlements	7.8	100.1	7.7	91.4	82.3	116.0	76.6	90.8	4.1	32
33	FA793092005	U.S. direct investment abroad	42.8	-11.7	41.4	3.2	55.4	-6.8	4.5	-40.4	-49.7	33
34	FA793090005	Miscellaneous assets	243.3	119.8	778.5	1077.1	3793.9	946.3	-855.5	423.6	1177.8	34
35	FA794194005	Net increase in liabilities and equity	2635.4	1528.2	3293.4	9639.0	20759.2	10589.4	1209.9	5997.3	8376.7	35
36	FA794190005	Net increase in liabilities	2196.9	1244.1	3018.4	9141.8	20466.1	9979.0	745.4	5376.8	7300.8	36
37	FA794110005	Net interbank liabilities	297.5	-354.0	-98.5	1545.8	5773.0	194.0	-424.7	640.7	2623.9	37
38	FA793120005	Checkable deposits and currency	145.4	315.4	271.8	2859.1	3798.3	6025.3	769.7	843.1	-266.0	38
39	FA703130005	Time and savings deposits	338.4	530.0	683.5	2209.8	2321.3	4966.4	254.6	1296.8	1941.5	39
40	FA634090005	Money market fund shares	117.2	189.9	596.0	701.3	3093.7	1300.9	-1054.3	-535.2	924.6	40
41	FA792150005	Federal funds and security repos	59.8	15.4	224.8	-259.3	1074.4	-2428.1	124.0	192.4	-96.8	41
42	FA794122005	Debt securities	339.9	359.3	442.6	923.7	2283.7	112.3	320.3	978.6	818.0	42
43	FA793169175	Open market paper	-36.8	33.9	-33.2	-7.0	31.4	-96.7	-29.9	67.0	192.3	43
44	FA423161705	Agency- and GSE-backed securities	346.6	246.9	318.6	658.2	1505.6	-221.8	536.3	812.7	699.6	44
45	FA793163005	Corporate and foreign bonds	30.1	78.5	157.2	272.6	746.6	430.8	-186.1	98.9	-73.9	45
46	FA794123005	Loans	-13.5	-10.7	-69.0	-30.1	1798.7	-1509.0	-426.2	16.1	127.0	46
47	FA793168005	Depository institution loans n.e.c.	8.0	9.8	-5.7	75.5	435.4	-267.5	-21.4	155.4	11.0	47
48	FA793169005	Other loans and advances	-27.1	-4.7	-65.1	-107.8	1360.2	-1234.1	-411.8	-145.5	142.2	48
49	FA123165005	Mortgages	5.6	-15.8	1.9	2.2	3.1	-7.5	7.1	6.2	-26.2	49
50	FA653164205	Mutual fund shares	318.4	-63.4	208.0	-226.8	-1223.8	61.4	106.2	149.1	362.0	50
51	FA793170005	Trade payables	46.5	-4.2	15.0	101.9	101.2	128.0	110.9	67.7	57.6	51
52	FA543140005	Life insurance reserves	43.4	43.3	31.7	85.0	188.6	-4.5	72.0	83.9	-75.9	52
53	FA583150005	Pension entitlements	484.3	340.5	407.4	485.5	516.1	429.5	447.5	549.1	295.2	53
54	FA793178005	Taxes payable	60.6	-0.7	12.9	-8.2	-40.3	24.5	-26.7	9.8	-51.6	54
55	FA793192305	Foreign direct investment: intercompany debt	12.4	-38.2	-31.3	27.1	5.5	40.7	6.0	56.4	-0.6	55
56	FA793190005	Miscellaneous liabilities	-53.3	-78.5	323.5	726.9	775.7	637.6	466.1	1028.3	641.9	56
57	FA793181125	Net equity issues	438.5	284.1	275.0	497.1	293.1	610.4	464.5	620.5	1075.9	57
58	FA793164105	Corporate equities	418.9	198.5	209.7	499.1	280.8	627.5	465.4	622.8	1024.4	58
59	FA662090003	Equity in noncorporate business	1.0	9.5	5.2	6.9	5.3	14.6	-5.5	13.0	13.8	59
60	FA793192105	Foreign direct investment: equity	18.7	76.1	60.1	-8.9	7.0	-31.7	4.5	-15.3	37.7	60
61	FA797005005	Discrepancy	-352.2	-148.2	25.3	175.2	48.3	462.0	-218.8	409.3	-1075.4	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

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
1	FA716000105	Gross saving	-2.3	2.5	-2.4	-2.7	-2.7	-2.7	-2.7	-2.7	-2.7	1
2	FA715013005	Fixed nonresidential investment	0.7	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	2
3	FA714090005	Net acquisition of financial assets	-2.6	-389.8	116.4	3083.6	6279.0	4644.8	194.9	1215.9	1555.2	3
4	FA713011005	U.S. official reserve assets	0.0	0.0	0.1	0.0	0.1	0.1	0.1	-0.0	-0.0	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	0.8	0.4	0.3	0.4	0.4	0.3	0.5	0.3	0.3	6
7	FA713022003	Federal Reserve float	-0.1	0.2	0.1	0.1	-0.0	-0.3	-2.4	3.0	-1.9	7
8	FA713068705	Interbank loans	0.1	-0.1	-0.0	44.5	306.4	27.3	-67.3	-88.2	-12.8	8
9	FA713068703	Discount window (2)	0.1	-0.1	-0.0	1.6	196.2	-167.6	-14.9	-7.5	-3.1	9
10	FA763069143	AMLF and MMLF loans (3)	0.0	0.0	0.0	2.0	110.2	-63.2	-31.4	-7.6	-7.5	10
11	FA713068725	PPPLF loans (4)	0.0	0.0	0.0	41.0	0.0	258.1	-21.1	-73.1	-2.2	11
12	FA712051000	Security repurchase agreements	0.0	0.0	255.6	-255.6	28.4	-819.1	-231.8	0.0	0.0	12
13	FA714022005	Debt securities	-10.9	-379.5	-137.5	3217.0	4281.5	6046.3	1304.3	1235.7	1610.4	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	-21.7	-243.3	99.1	2554.3	4077.9	4137.3	1000.5	1001.4	1017.8	15
16	FA713061113	Treasury bills	0.0	0.0	168.5	157.5	625.5	2.8	1.2	0.5	0.2	16
17	FA713061125	Other Treasury securities	-21.7	-243.3	-69.3	2396.8	3452.4	4134.5	999.3	1000.9	1017.6	17
18	FA713061705	Agency- and GSE-backed securities	10.8	-136.2	-236.6	662.7	203.7	1909.0	303.8	234.4	592.6	18
19	FA713061903	Mortgage-backed securities	22.7	-134.2	-236.5	662.7	203.7	1909.0	303.8	234.4	592.6	19
20	FA713061703	Other agency- and GSE-backed securities	-11.9	-2.0	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	20
21	FA713068005	Loans (depository institution loans n.e.c.)	0.0	0.0	0.0	52.2	234.9	-111.1	3.0	82.1	26.0	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)	0.0	0.0	0.0	2.1	234.9	-186.4	-34.7	-5.2	-8.0	23
24	FA713068863	Finance companies (PPPLF) (4)	0.0	0.0	0.0	9.4	0.0	14.8	18.5	4.5	41.0	24
25	FA713068505	Other financial business (7)	0.0	0.0	0.0	40.7	0.0	60.6	19.3	82.8	-7.0	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	7.4	-10.8	-2.2	25.0	1427.3	-498.7	-811.4	-17.0	-66.7	27
28	FA713091103	Nonofficial foreign currencies (9)	6.5	-7.9	-0.5	14.2	1415.8	-523.2	-812.0	-24.0	-61.5	28
29	FA713093005	Other	0.9	-3.0	-1.7	10.9	11.5	24.4	0.5	7.0	-5.2	29
30	FA714190005	Net increase in liabilities	-2.6	-386.6	116.4	3083.7	6279.0	4644.8	194.8	1216.0	1554.1	30
31	FA713113003	Depository institution reserves	194.8	-393.1	-7.1	1446.1	3701.7	1251.0	-175.2	1006.7	2711.1	31
32	FA703025005	Vault cash of depository institutions	1.2	4.9	1.4	15.8	94.2	-31.5	1.7	-1.3	24.4	32
33	FA713120005	Checkable deposits and currency	-38.3	259.5	89.6	1738.4	1659.6	4914.8	333.1	46.2	-1615.3	33
34	FA713123005	Due to federal government	-170.2	173.2	1.7	1324.6	559.5	4937.5	65.7	-264.3	-2353.3	34
35	FA713123023	Treasury cash holdings	0.0	0.0	-0.0	-0.1	0.6	-1.0	-0.2	0.0	0.2	35
36	FA713123030	Treasury general deposit account	-170.3	173.2	1.7	1324.7	558.9	4938.5	65.8	-264.3	-2353.5	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	-13.8	-6.8	2.1	38.5	430.0	-312.2	-65.8	102.0	332.2	38
39	FA713129005	Due to other financial business (10)	38.3	-3.3	-1.1	93.0	396.8	-107.1	48.9	33.4	126.2	39
40	FA713122605	Due to rest of the world	0.1	-0.0	-0.1	16.7	48.9	-4.7	10.8	11.7	45.5	40
41	FA713125005	Currency outside banks	107.4	96.4	87.0	265.7	224.5	401.3	273.5	163.4	234.1	41
42	FA712151003	Security repurchase agreements	-161.3	-259.9	32.6	-120.6	929.7	-1344.5	-110.9	43.3	544.5	42
43	FA712151103	Reverse repurchase agreement operations (11)	-148.8	-277.7	22.2	-54.4	883.3	-1135.8	-0.4	35.2	498.6	43
44	FA712151115	Other (12)	-12.5	17.8	10.4	-66.2	46.4	-208.7	-110.5	8.1	45.9	44
45	FA713190005	Miscellaneous liabilities	0.9	2.0	-0.1	4.0	-106.4	-145.0	146.2	121.0	-110.6	45
46	FA313094213	Treasury contributions to MMLF	0.0	0.0	0.0	1.5	0.0	6.0	0.0	0.0	0.0	46
47	FA713164003	Federal Reserve Bank stock	0.9	0.9	-0.6	0.7	1.1	0.2	1.5	-0.1	0.4	47
48	FA713193005	Other	-0.0	1.1	0.5	1.8	-107.4	-151.2	144.7	121.1	-111.0	48
49	FA717005005	Discrepancy	-3.0	5.0	-3.1	-3.3	-3.3	-3.4	-3.4	-3.3	-4.4	49

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

(2) 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

			2017	2018	2019	2020	2020		2021		
							Q1	Q2	Q3	Q4	Q1
1	FA706000105	Gross saving less net capital transfers paid	-67.8	31.8	-7.1	38.6	-0.1	31.4	68.5	54.7	103.0
2	FA705013005	Fixed nonresidential investment	46.8	55.3	58.6	47.9	52.3	29.0	53.9	56.5	56.1
3	FA705000005	Net lending (+) or net borrowing (-)	99.2	-149.6	-112.4	-73.5	-555.7	-266.1	550.6	-22.7	746.9
4	FA704090005	Net acquisition of financial assets	866.7	417.5	760.9	3222.6	7330.6	3366.7	570.6	1622.3	4279.1
5	FA703025005	Vault cash	1.2	4.9	1.4	15.8	94.2	-31.5	1.7	-1.3	24.4
6	FA713113003	Reserves at Federal Reserve	194.8	-393.1	-7.1	1446.1	3701.7	1251.0	-175.2	1006.7	2711.1
7	FA702050005	Federal funds and security repos	79.1	211.3	36.3	124.2	-316.4	816.0	-112.7	109.8	-1039.5
8	FA704022005	Debt securities	133.7	98.7	237.0	1086.0	692.5	1256.6	1236.6	1158.3	2110.1
9	FA703069175	Open market paper	-0.0	0.2	0.5	1.6	112.0	-65.1	-33.0	-7.5	-8.2
10	FA703061105	Treasury securities	-37.3	124.3	126.7	302.9	-69.5	850.1	340.6	90.3	343.8
11	FA703061705	Agency- and GSE-backed securities	168.1	52.4	115.1	694.0	482.8	374.3	759.0	1159.8	1188.7
12	FA703062005	Municipal securities	20.4	-40.0	-29.1	72.2	131.3	53.9	53.6	50.0	75.9
13	FA703063005	Corporate and foreign bonds	-17.5	-38.2	23.8	15.3	35.9	43.4	116.5	-134.3	509.9
14	FA704023005	Loans	443.7	563.9	460.0	365.6	2605.7	8.2	-707.3	-444.1	30.4
15	FA703068005	Depository institution loans n.e.c.	105.3	289.2	139.3	360.8	2374.0	239.1	-802.5	-367.6	114.0
16	FA703069005	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
17	FA703065005	Mortgages	216.0	170.3	214.9	87.8	256.6	83.4	108.3	-96.9	-89.7
18	FA703066005	Consumer credit	122.3	104.4	105.9	-83.0	-24.9	-314.3	-13.1	20.4	6.2
19	FA703064105	Corporate equities	-2.0	2.5	0.8	3.2	4.6	1.4	2.3	4.4	3.1
20	FA703064205	Mutual fund shares	0.2	-5.5	-1.8	0.1	1.8	-2.7	0.1	1.3	4.5
21	FA763040005	Life insurance reserves	6.4	3.9	6.7	6.1	3.6	5.3	7.1	8.2	8.3
22	FA763092000	U.S. direct investment abroad	12.2	1.4	9.6	-6.4	3.1	11.0	-13.7	-26.1	-40.1
23	FA703090005	Miscellaneous assets	-2.7	-70.5	18.0	182.0	539.9	51.4	331.8	-195.1	466.8
24	FA704194005	Net increase in liabilities and equity	767.4	567.1	873.3	3296.1	7886.4	3632.9	20.0	1645.0	3532.2
25	FA704190005	Net increase in liabilities	756.6	557.7	868.2	3289.8	7898.1	3628.9	8.5	1624.0	3517.7
26	FA704110005	Net interbank liabilities	101.5	34.1	-92.8	83.9	1977.0	-1025.4	-251.2	-364.8	-111.7
27	FA703127005	Checkable deposits	183.6	55.9	182.2	1120.7	2138.6	1110.5	436.6	796.8	1349.3
28	FA703130005	Time and savings deposits	338.4	530.0	683.5	2209.8	2321.3	4966.4	254.6	1296.8	1941.5
29	FA702150005	Federal funds and security repos	87.0	-76.2	70.3	-1.2	347.5	-405.7	125.4	-71.9	186.9
30	FA704122005	Debt securities	-65.4	27.0	-40.0	55.7	143.4	6.0	8.1	65.3	63.0
31	FA703169175	Open market paper	-30.3	14.7	-21.4	26.6	96.9	-13.3	-8.5	31.0	43.5
32	FA763163005	Corporate bonds	-35.0	12.3	-18.7	29.2	46.5	19.3	16.6	34.3	19.5
33	FA703169005	Loans (other loans and advances)	28.2	-6.3	-97.8	-241.6	709.5	-1144.1	-279.0	-252.9	32.7
34	FA763178003	Taxes payable (net)	32.6	5.4	14.5	-11.2	-66.6	9.5	9.6	2.7	-67.2
35	FA753192305	Foreign direct investment: intercompany debt	-0.4	-7.5	-2.0	-0.8	-0.2	-0.9	-1.4	-0.7	-0.5
36	FA703190005	Miscellaneous liabilities	51.0	-4.8	150.3	74.6	327.5	112.5	-294.4	152.7	123.7
37	FA763194735	Investment by holding companies	26.8	4.8	103.0	203.0	61.0	501.9	63.9	185.3	-237.0
38	FA753194503	Investment by other financial businesses	-20.1	43.4	-3.5	-27.6	11.4	-43.7	-41.7	-36.3	169.2
39	FA703193005	Other	44.3	-53.0	50.9	-100.9	255.2	-345.8	-316.5	3.6	191.5
40	FA703181125	Net equity issues	10.8	9.4	5.1	6.2	-11.7	4.0	11.5	21.1	14.5
41	FA763164103	Corporate equities	2.8	-5.2	1.4	1.9	-9.5	3.0	4.9	9.1	-1.1
42	FA753192103	Foreign direct investment: equity	8.0	14.6	3.7	4.3	-2.2	1.0	6.6	11.9	15.7
43	FA707005005	Discrepancy	-213.9	126.1	46.6	64.2	503.3	268.6	-536.0	20.8	-700.1
Memo:											
44	FA763066303	Consumer leases not included above (2)	1.9	1.2	0.8	0.3	0.9	-0.4	0.9	-0.1	-0.4
45	FA703139105	Uninsured deposits (3)	263.1	201.3	529.3	1757.9	3001.3	2339.8	245.8	1444.5	1319.5

(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

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
1	FA766000105	Gross saving less net capital transfers paid	-87.5	8.4	-31.2	15.6	-24.6	8.9	45.9	32.4	80.6	1
2	FA765013005	Fixed nonresidential investment	35.2	41.3	45.0	34.7	38.8	16.3	40.7	42.9	42.1	2
3	FA764090005	Net acquisition of financial assets	499.2	349.2	633.8	2927.0	5155.0	4280.5	562.1	1710.4	3019.7	3
4	FA763025000	Vault cash	1.2	4.9	1.4	15.8	94.2	-31.5	1.7	-1.3	24.4	4
5	FA763013005	Reserves at Federal Reserve	47.3	-273.5	18.9	1282.4	2276.5	1962.5	-196.3	1087.0	1651.1	5
6	FA762050005	Federal funds and security repos	4.0	160.3	-24.3	179.8	-108.9	916.1	-248.7	160.8	-975.6	6
7	FA764022005	Debt securities	110.5	76.4	242.8	1003.7	580.0	1181.2	1173.4	1080.0	1827.9	7
8	FA763069175	Open market paper	0.0	0.0	0.0	2.0	110.2	-63.2	-31.4	-7.6	-7.5	8
9	FA763061100	Treasury securities	-43.2	87.3	125.6	327.5	10.2	816.7	372.1	111.2	335.4	9
10	FA763061705	Agency- and GSE-backed securities	148.7	66.8	102.7	603.1	466.5	243.1	652.6	1050.3	939.0	10
11	FA763061803	Residential mortgage pass-through securities	119.5	31.2	90.8	381.9	377.8	52.6	415.0	682.0	725.6	11
12	FA763061503	Commercial mortgage pass-through securities	21.6	20.6	20.9	46.8	25.4	45.8	40.1	75.9	48.2	12
13	FA763061603	Residential CMOs and other structured MBS	-4.7	7.5	1.8	113.3	47.0	116.0	90.5	199.8	51.6	13
14	FA763061403	Commercial CMOs and other structured MBS	15.6	15.3	20.3	54.4	58.2	39.9	70.1	49.4	60.9	14
15	FA763061795	Other	-3.2	-7.8	-31.1	6.7	-42.0	-11.3	36.9	43.2	52.6	15
16	FA763062000	Municipal securities	21.1	-39.8	-29.5	68.9	127.7	50.2	49.4	48.4	72.3	16
17	FA763063005	Corporate and foreign bonds	-16.1	-37.9	44.1	2.2	-134.5	134.4	130.8	-122.1	488.8	17
18	FA763063673	Private residential mortgage pass-through securities	-4.5	-1.3	1.6	-0.6	1.2	-0.4	-1.8	-1.6	4.0	18
19	FA763063653	Private commercial mortgage pass-through securities	-0.4	-1.0	0.6	0.2	0.0	0.2	0.5	0.1	0.5	19
20	FA763063663	Private residential CMOs and other structured MBS	-7.2	-6.3	1.9	4.7	13.0	9.1	-0.2	-3.0	8.0	20
21	FA763063693	Private commercial CMOs and other structured MBS	-6.7	3.3	2.3	-0.4	8.4	-2.0	-6.8	-1.2	8.8	21
22	FA763063095	Other	2.7	-32.7	37.8	-1.7	-157.0	127.6	139.1	-116.5	467.5	22
23	FA764023005	Loans	349.0	438.1	359.6	286.6	1880.7	171.8	-524.1	-381.9	48.1	23
24	FA763068005	Depository institution loans n.e.c.	104.5	253.4	98.7	335.2	1734.3	464.5	-579.4	-278.6	136.6	24
25	FA763069703	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FA763065005	Mortgages	164.7	122.2	171.8	41.5	177.6	30.6	65.8	-108.0	-111.4	26
27	FA763066000	Consumer credit	79.8	62.5	89.0	-90.1	-31.2	-323.4	-10.5	4.8	22.9	27
28	FA763064105	Corporate equities	-2.0	2.5	0.8	3.2	4.6	1.4	2.3	4.4	3.1	28
29	FA763064203	Mutual fund shares	0.0	-5.9	-2.1	-0.8	0.1	-2.9	-0.2	-0.1	0.0	29
30	FA763040005	Life insurance reserves	6.4	3.9	6.7	6.1	3.6	5.3	7.1	8.2	8.3	30
31	FA763092000	U.S. direct investment abroad	12.2	1.4	9.6	-6.4	3.1	11.0	-13.7	-26.1	-40.1	31
32	FA763090005	Miscellaneous assets	-29.3	-59.0	20.4	156.7	421.2	65.8	360.6	-220.9	472.3	32
33	FA764194005	Net increase in liabilities and equity	449.7	456.1	736.9	2937.2	5709.8	4307.0	88.4	1643.7	2342.4	33
34	FA764190005	Net increase in liabilities	446.8	461.3	735.6	2935.3	5719.3	4304.0	83.4	1634.5	2343.5	34
35	FA764110005	Net interbank liabilities	-17.0	-31.1	-13.8	1.1	489.0	-100.7	-24.6	-359.3	-223.1	35
36	FA713022003	Federal Reserve float	-0.1	0.2	0.1	0.1	-0.0	-0.3	-2.4	3.0	-1.9	36
37	FA713068715	Borrowing from Federal Reserve banks	0.1	-0.1	-0.0	44.1	306.4	25.3	-67.3	-87.8	-12.1	37
38	FA764112005	To domestic banking	-1.6	-9.2	-0.9	3.6	195.2	-290.0	131.5	-22.3	244.7	38
39	FA764116005	To foreign banks	-15.4	-21.9	-13.1	-46.7	-12.5	164.3	-86.3	-252.2	-453.7	39
40	FA763127005	Checkable deposits	135.7	38.3	137.8	967.3	1851.8	920.7	356.3	740.4	953.4	40
41	FA763123005	Federal government	-0.3	-0.1	-0.1	1.1	-0.2	0.9	2.0	1.5	-1.4	41
42	FA763128000	State and local government	-2.5	-7.6	6.2	40.8	15.6	72.6	36.2	38.9	79.6	42
43	FA763129205	Private domestic	136.4	31.1	127.0	943.3	1787.9	929.6	348.3	707.2	888.5	43
44	FA763122605	Rest of the world	2.1	15.0	4.7	-17.8	48.4	-82.4	-30.1	-7.2	-13.3	44
45	FA763130005	Time and savings deposits	265.9	491.9	510.9	2070.4	2470.9	4357.4	225.8	1227.3	1611.3	45
46	FA762150005	Federal funds and security repos	7.9	-27.3	23.9	3.9	96.4	-2.5	-45.8	-32.6	66.3	46
47	FA764122005	Debt securities	-54.3	24.2	-37.8	58.8	93.0	37.2	36.8	68.1	45.0	47
48	FA763169175	Open market paper	-19.2	12.0	-19.1	29.6	46.5	18.0	20.2	33.9	25.4	48
49	FA763163005	Corporate bonds	-35.0	12.3	-18.7	29.2	46.5	19.3	16.6	34.3	19.5	49
50	FA763169305	Loans (other loans and advances)	20.1	-9.2	-92.3	-232.6	667.1	-1094.8	-267.8	-234.9	44.6	50
51	FA763178003	Taxes payable (net)	32.6	5.4	14.5	-11.2	-66.6	9.5	9.6	2.7	-67.2	51
52	FA763190005	Miscellaneous liabilities	55.9	-30.9	192.4	77.7	117.7	177.2	-207.0	222.7	-86.7	52
53	FA763194735	Investment by holding companies	26.8	4.8	103.0	203.0	61.0	501.9	63.9	185.3	-237.0	53
54	FA763193005	Other	29.1	-35.7	89.4	-125.4	56.7	-324.8	-270.9	37.4	150.3	54
55	FA763164103	Net equity issues (corporate equities)	2.8	-5.2	1.4	1.9	-9.5	3.0	4.9	9.1	-1.1	55
56	FA767005005	Discrepancy	-172.3	74.0	26.8	-8.8	491.5	19.1	-468.5	-77.3	-638.7	56
Memo:												
57	FA763066303	Consumer leases not included above (1)	1.9	1.2	0.8	0.3	0.9	-0.4	0.9	-0.1	-0.4	57
58	FA763139105	Uninsured deposits (2)	196.0	199.3	399.7	1715.0	2979.0	2024.5	302.4	1554.1	930.0	58

(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

		2017	2018	2019	2020	2020				- 2021 -	
						Q1	Q2	Q3	Q4	Q1	
1	FA756330005	Gross saving	4.1	4.3	5.0	5.2	5.2	5.2	5.3	5.4	1
2	FA755013005	Fixed nonresidential investment	5.0	5.6	6.4	6.3	6.4	6.0	6.2	6.4	2
3	FA754090005	Net acquisition of financial assets	284.1	-14.5	17.2	-4.2	1917.3	-1417.8	-162.6	-353.6	3
4	FA753025003	Vault cash	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	4
5	FA753013003	Reserves at Federal Reserve	142.3	-111.4	-44.5	48.3	1278.9	-916.8	19.8	-188.5	5
6	FA752050005	Federal funds and security repos	75.1	50.9	60.0	-55.4	-207.4	-99.9	135.8	-49.9	6
7	FA754022005	Debt securities	27.3	26.4	-30.1	-12.6	104.5	-74.6	-55.0	-25.4	7
8	FA753069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA753061103	Treasury securities	3.3	29.4	-9.9	-27.4	-58.7	6.3	-28.4	-28.5	9
10	FA753061703	Agency- and GSE-backed securities	24.5	-2.5	8.9	7.9	17.3	4.6	-10.7	20.5	10
11	FA753062003	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA753063005	Corporate and foreign bonds	-0.5	-0.6	-29.1	6.8	145.9	-85.4	-15.9	-17.4	12
13	FA754023005	Loans	5.8	40.1	28.4	17.7	636.2	-250.6	-241.9	-72.9	13
14	FA753068005	Depository institution loans n.e.c.	-3.1	32.1	25.5	17.3	627.5	-247.5	-240.0	-70.8	14
15	FA753069703	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA753065005	Mortgages	9.0	8.1	3.0	0.4	8.7	-3.1	-2.0	-2.2	16
17	FA753064103	Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA753093005	Miscellaneous assets	33.7	-20.4	3.4	-2.2	105.1	-75.9	-21.2	-16.8	18
19	FA754194005	Net increase in liabilities and equity	241.9	40.3	35.1	73.5	1909.5	-1153.9	-217.9	-243.6	19
20	FA754190005	Net increase in liabilities	233.9	25.6	31.4	69.2	1911.7	-1154.9	-224.4	-255.5	20
21	FA754110005	Net interbank liabilities	114.3	61.5	-78.0	78.7	1421.4	-900.0	-199.8	-7.0	21
22	FA754116005	To foreign banks	119.3	70.8	-70.2	76.0	1411.7	-907.1	-177.2	-23.4	22
23	FA754112005	To domestic banks	-5.1	-9.3	-7.8	2.6	9.7	7.1	-22.7	16.5	23
24	FA753127005	Checkable deposits	32.3	-7.2	21.2	57.4	208.3	20.8	38.8	-38.4	24
25	FA753130005	Time and savings deposits	25.9	-2.0	89.0	-50.8	-198.1	232.7	-134.7	-103.0	25
26	FA752150005	Federal funds and security repos	79.2	-48.9	46.4	-5.1	251.1	-403.2	171.2	-39.4	26
27	FA753169175	Debt securities (open market paper)	-11.1	2.7	-2.3	-3.1	50.5	-31.2	-28.6	-2.8	27
28	FA753192305	Foreign direct investment: intercompany debt	-0.4	-7.5	-2.0	-0.8	-0.2	-0.9	-1.4	-0.7	28
29	FA753190005	Miscellaneous liabilities	-6.2	27.0	-43.0	-7.1	178.7	-73.1	-69.8	-64.2	29
30	FA753194503	Investment by other financial businesses	-20.1	43.4	-3.5	-27.6	11.4	-43.7	-41.7	-36.3	30
31	FA753193005	Other	13.8	-16.4	-39.4	20.5	167.3	-29.5	-28.1	-28.0	31
32	FA753192103	Net equity issues (foreign direct investment)	8.0	14.6	3.7	4.3	-2.2	1.0	6.6	11.9	32
33	FA757005005	Discrepancy	-43.1	53.4	16.5	76.7	-9.0	263.1	-56.3	108.9	33
Memo:											
34	FA753139105	Uninsured deposits (2)	58.2	-9.2	110.2	6.6	10.2	253.5	-95.9	-141.4	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

			2017	2018	2019	2020	2020				2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA746330005	Gross saving	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	1
2	FA745013005	Fixed nonresidential investment	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	2
3	FA744090005	Net acquisition of financial assets	-3.9	3.5	3.5	12.2	3.1	35.9	12.6	-2.6	36.9	3
4	FA743013003	Reserves at Federal Reserve	3.1	-1.7	-1.7	10.3	14.5	21.4	10.5	-5.2	-0.7	4
5	FA744022003	Debt securities	1.6	5.1	13.2	6.1	-3.5	16.1	3.0	9.0	16.9	5
6	FA743061103	Treasury securities	1.9	5.3	5.9	-3.6	-13.2	12.2	-9.4	-4.2	9.2	6
7	FA743061703	Agency- and GSE-backed securities	-0.0	-0.1	-0.3	7.1	-4.3	8.0	13.2	11.4	7.7	7
8	FA743062003	Municipal securities	-0.5	-0.1	-0.1	-1.1	0.1	-0.1	-0.6	-3.7	0.0	8
9	FA743063005	Corporate and foreign bonds	0.2	-0.1	7.7	3.8	13.9	-4.0	-0.2	5.4	0.0	9
10	FA744023003	Loans	-0.2	-1.2	3.5	0.9	7.6	8.5	-5.7	-6.8	-9.5	10
11	FA743068005	Depository institution loans n.e.c.	-0.4	0.5	5.0	0.6	8.0	6.6	-6.2	-6.2	-5.2	11
12	FA743065103	One-to-four-family residential mortgages	0.3	-1.2	-0.9	0.3	-0.7	1.5	1.4	-0.9	-2.6	12
13	FA743065505	Commercial mortgages	-0.0	-0.5	-0.6	0.0	0.3	0.4	-0.9	0.3	-1.7	13
14	FA743093005	Miscellaneous assets	-8.4	1.4	-11.5	-5.1	-15.5	-10.1	4.8	0.5	30.2	14
15	FA744190005	Net increase in liabilities	-4.0	2.7	5.6	14.6	9.1	37.8	15.3	-3.9	29.7	15
16	FA744110005	Net interbank liabilities	0.1	-0.3	-0.3	0.3	-1.4	-0.1	1.8	0.7	0.1	16
17	FA743127003	Checkable deposits	0.3	3.5	4.8	11.0	3.3	31.4	8.3	1.1	18.4	17
18	FA743130003	Time and savings deposits	-4.6	0.4	1.4	3.1	6.7	4.8	2.8	-2.1	13.3	18
19	FA743193005	Miscellaneous liabilities	0.3	-0.9	-0.3	0.2	0.4	1.8	2.3	-3.6	-2.2	19
20	FA747005005	Discrepancy	-0.1	-0.8	2.1	2.3	6.0	1.9	2.6	-1.4	-7.3	20
Memo:												
21	FA743139105	Uninsured deposits (2)	1.1	3.9	4.3	10.5	2.9	23.9	14.0	1.1	11.6	21

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

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

F.114 Credit Unions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA476000105	Gross saving	15.4	19.0	18.9	17.6	19.1	17.2	17.2	16.8	16.9	1
2	FA475013005	Fixed nonresidential investment	6.5	8.2	7.0	6.8	7.0	6.5	6.8	7.0	7.2	2
3	FA474090005	Net acquisition of financial assets	87.1	79.3	106.3	287.5	255.3	468.1	158.5	268.1	507.9	3
4	FA473013005	Reserves at Federal Reserve	2.1	-6.4	20.1	105.0	131.9	184.0	-9.2	113.5	226.4	4
5	FA472050053	Federal funds and security repos	0.1	0.0	0.6	-0.3	-0.1	-0.1	0.2	-1.1	-0.2	5
6	FA474022005	Debt securities	-5.7	-9.1	11.1	88.8	11.5	133.9	115.2	94.7	277.5	6
7	FA473069153	Open market paper	-0.0	0.2	0.5	-0.4	1.8	-1.9	-1.5	0.2	-0.7	7
8	FA473061105	Treasury securities	0.6	2.2	5.1	6.3	-7.7	15.0	6.3	11.8	31.4	8
9	FA473061705	Agency- and GSE-backed securities	-5.1	-11.8	3.9	75.9	3.3	118.7	104.0	77.6	230.5	9
10	FA473062005	Municipal securities	-0.2	-0.1	0.4	4.4	3.6	3.8	4.8	5.3	3.6	10
11	FA473063005	Corporate and foreign bonds	-1.0	0.4	1.1	2.6	10.6	-1.7	1.7	-0.2	12.8	11
12	FA474023000	Loans	89.0	86.9	68.5	60.4	81.1	78.5	64.4	17.5	57.8	12
13	FA473068005	Depository institution loans n.e.c.	4.4	3.2	10.1	7.7	4.1	15.5	23.0	-11.9	46.1	13
14	FA473065100	One-to-four-family residential mortgages	42.1	41.8	41.6	45.6	70.7	53.9	44.1	13.8	28.4	14
15	FA473066000	Consumer credit	42.6	41.9	16.8	7.1	6.3	9.0	-2.7	15.6	-16.8	15
16	FA473064205	Mutual fund shares	0.1	0.4	0.3	0.9	1.8	0.2	0.3	1.3	4.5	16
17	FA473090005	Miscellaneous assets	1.5	7.4	5.7	32.6	29.2	71.6	-12.5	42.2	-58.0	17
18	FA474190005	Net increase in liabilities	79.9	68.0	95.6	270.7	258.0	441.9	134.2	248.9	483.5	18
19	FA474110005	Net interbank liabilities	4.1	4.0	-0.6	3.8	67.9	-24.6	-28.6	0.7	114.5	19
20	FA473127003	Checkable deposits	15.3	21.3	18.4	85.0	75.2	137.6	33.3	93.8	175.8	20
21	FA473130005	Time and savings deposits	51.3	39.8	82.2	187.1	41.7	371.5	160.6	174.6	176.6	21
22	FA472150053	Federal funds and security repos	-0.0	-0.0	-0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	22
23	FA473169333	Loans (other loans and advances)	8.2	2.9	-5.5	-9.0	42.4	-49.2	-11.2	-18.0	-11.9	23
24	FA473193005	Miscellaneous liabilities	1.0	-0.0	1.2	3.8	30.7	6.7	-19.9	-2.2	28.5	24
25	FA477005005	Discrepancy	1.7	-0.4	1.3	-6.0	14.8	-15.5	-13.9	-9.4	-14.8	25
Memo:												
26	FA473139103	Uninsured deposits (1)	7.8	7.3	15.1	25.8	9.2	37.9	25.3	30.8	35.9	26

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

F.115 Property-Casualty Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA516000105	Gross saving less net capital transfers paid (1)	36.1	99.0	132.7	125.3	130.6	123.6	125.3	121.6	119.0	1
2	FA515013005	Fixed nonresidential investment	24.5	26.2	28.0	28.3	28.5	27.4	28.3	29.1	30.3	2
3	FA514090005	Net acquisition of financial assets	84.6	119.8	66.5	93.7	328.0	91.5	75.5	-120.1	157.7	3
4	FA513020005	Checkable deposits and currency	4.3	-1.7	17.4	2.6	-13.8	41.3	-32.9	15.5	29.3	4
5	FA513034005	Money market fund shares	4.0	2.7	2.5	9.9	-0.3	32.5	-10.8	18.3	15.4	5
6	FA512051005	Security repurchase agreements	0.0	-0.0	0.6	0.2	1.5	2.5	0.5	-3.6	0.3	6
7	FA514022005	Debt securities	33.0	43.7	29.7	53.1	67.9	65.6	106.5	-27.6	94.1	7
8	FA513069105	Open market paper	-8.9	-2.2	0.5	-0.8	5.6	9.4	-0.6	-17.5	1.3	8
9	FA513061105	Treasury securities	34.0	7.9	-7.0	0.9	3.1	23.6	19.9	-43.0	44.5	9
10	FA513061705	Agency- and GSE-backed securities	5.6	20.2	6.2	3.0	-8.5	-13.1	35.0	-1.2	-9.8	10
11	FA513062005	Municipal securities	-9.9	-38.9	-4.7	2.9	0.3	-0.1	3.9	7.7	-2.0	11
12	FA513063005	Corporate and foreign bonds	12.2	56.6	34.7	47.0	67.5	45.8	48.3	26.4	60.1	12
13	FA513065505	Loans (commercial mortgages)	2.4	2.7	2.4	1.4	3.0	0.3	-0.7	3.1	0.2	13
14	FA513064105	Corporate equities	9.8	20.1	-1.8	-22.3	7.3	-72.4	-39.8	15.9	1.3	14
15	FA513064205	Mutual fund shares	1.2	-1.1	0.1	0.8	1.7	1.0	5.2	-4.6	1.3	15
16	FA513070005	Trade receivables	9.4	17.8	6.6	18.1	33.4	47.3	48.2	-56.6	30.0	16
17	FA513092003	U.S. direct investment abroad	1.1	9.3	3.6	15.4	20.7	21.9	24.0	-5.2	0.5	17
18	FA513090005	Miscellaneous assets	19.3	26.4	5.5	14.5	206.5	-48.4	-24.7	-75.4	-14.8	18
19	FA513092403	Equity in FHLB	0.0	0.0	0.0	0.6	0.5	0.3	1.5	-0.1	-0.2	19
20	FA513076005	Policy payables (2)	37.2	8.8	10.5	3.8	1.9	8.6	14.3	-9.5	31.0	20
21	FA513093005	Other	-17.9	17.6	-5.0	10.1	204.0	-57.3	-40.5	-65.8	-45.6	21
22	FA514194005	Net increase in liabilities and equity	93.7	48.2	76.5	91.8	16.5	176.4	204.2	-29.8	227.5	22
23	FA514190005	Net increase in liabilities	110.0	46.3	81.9	94.8	26.5	174.8	203.0	-25.2	227.0	23
24	FA512151003	Security repurchase agreements	-0.0	-0.2	-0.0	0.1	0.2	0.3	0.1	-0.3	0.0	24
25	FA513169333	Loans (other loans and advances)	-0.0	0.5	0.2	6.4	9.8	1.2	19.8	-5.0	-2.5	25
26	FA513170005	Trade payables	1.0	8.4	2.6	11.1	5.6	24.8	41.3	-27.4	8.7	26
27	FA513178005	Taxes payable	5.5	-0.7	-0.3	0.4	10.6	1.1	-14.5	4.6	6.6	27
28	FA513192305	Foreign direct investment: intercompany debt	-0.5	-2.9	-2.0	1.2	-0.0	-0.1	-0.3	5.1	-1.0	28
29	FA513190005	Miscellaneous liabilities	103.9	41.4	81.4	75.6	0.5	147.5	156.7	-2.1	215.2	29
30	FA513194733	Investment by parent companies	0.6	1.2	0.8	-3.9	-0.6	-19.3	4.4	-0.2	2.9	30
31	FA513176005	Policy payables	75.8	44.1	44.0	55.2	27.8	77.1	121.5	-5.5	134.0	31
32	FA513193005	Other	27.6	-3.9	36.6	24.3	-26.7	89.6	30.7	3.6	78.3	32
33	FA513181125	Net equity issues	-16.3	1.8	-5.5	-3.0	-10.0	1.6	1.2	-4.6	0.4	33
34	FA513164103	Corporate equity issues	-12.8	-9.7	-7.9	-3.5	-14.1	2.4	-1.2	-0.9	-2.4	34
35	FA513192103	Foreign direct investment: equity	-3.5	11.5	2.4	0.5	4.1	-0.8	2.4	-3.7	2.8	35
36	FA517005005	Discrepancy	20.7	1.3	114.7	95.1	-209.3	181.1	225.6	182.9	158.5	36
Memo:												
37	FA513200003	Securities lending (3)	2.0	0.9	0.1	-0.5	-0.3	0.5	0.1	-2.3	5.0	37
38	FA513176015	Direct reserve	49.6	28.0	37.0	50.2	25.3	65.9	103.0	6.8	113.0	38
39	FA513176025	Reinsured to U.S. reinsurers	15.8	6.9	5.0	7.1	3.6	15.9	26.5	-17.5	15.3	39
40	FA263176005	Reinsured to non-U.S. reinsurers	21.4	1.8	5.5	-3.3	-1.6	-7.3	-12.2	8.1	15.7	40
41	FA263076005	Reinsured from non-U.S. reinsurers	10.4	9.1	2.0	-2.1	-1.1	-4.8	-7.9	5.2	5.7	41

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

(2) Policy payables due from reinsurers.

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

F.116 Life Insurance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
1	FA546000105	Gross saving less net capital transfers paid (2)	15.8	6.6	7.6	7.4	6.6	9.2	7.6	6.1	5.4	1
2	FA545013005	Fixed nonresidential investment	18.6	19.8	21.5	21.8	21.8	21.0	21.8	22.4	23.3	2
3	FA544090005	Net acquisition of financial assets	96.3	126.3	135.3	385.7	1178.5	0.8	131.9	231.5	-30.1	3
4	FA543020005	Checkable deposits and currency	17.6	-0.4	4.0	33.0	195.6	19.7	-65.9	-17.6	-25.6	4
5	FA543034005	Money market fund shares	3.6	6.7	3.6	7.9	119.2	-15.0	-46.7	-25.9	-15.8	5
6	FA542051075	Security repurchase agreements	-0.4	0.2	4.1	1.9	12.9	-4.3	8.5	-9.6	-4.6	6
7	FA544022005	Debt securities	80.7	90.3	122.1	184.3	290.7	56.6	304.5	85.6	73.8	7
8	FA543069105	Open market paper	-8.6	-4.9	-4.4	5.2	36.6	-16.1	21.3	-20.9	-13.8	8
9	FA543061105	Treasury securities	-0.8	-28.8	-6.4	7.1	-5.9	6.6	28.0	-0.3	-10.9	9
10	FA543061705	Agency- and GSE-backed securities	6.7	1.6	-1.3	-20.2	-16.3	-40.3	5.1	-29.4	-37.1	10
11	FA543062005	Municipal securities	6.1	-2.5	-1.0	-2.9	-4.0	-3.8	-1.5	-2.3	-0.8	11
12	FA543063005	Corporate and foreign bonds	77.3	124.9	135.1	195.1	280.2	110.2	251.5	138.4	136.4	12
13	FA544023005	Loans	42.2	60.3	50.1	27.2	53.9	9.4	5.2	40.2	12.1	13
14	FA543069005	Other loans and advances	1.0	-1.2	-1.0	1.7	19.2	-9.6	0.2	-3.2	2.8	14
15	FA543065005	Mortgages	41.2	61.4	51.1	25.5	34.7	19.0	5.0	43.4	9.4	15
16	FA543064105	Corporate equities	-5.9	-44.4	1.3	1.2	6.0	-14.5	-7.7	21.0	-14.2	16
17	FA543064205	Mutual fund shares	-75.9	-87.1	-86.7	-99.3	-153.5	-61.3	-97.7	-84.5	-112.1	17
18	FA543070005	Trade receivables	11.1	-0.7	6.5	22.5	19.8	28.7	18.9	22.5	14.8	18
19	FA543040005	Life insurance reserves	34.2	-36.2	6.7	5.6	4.9	7.2	4.7	5.6	-8.4	19
20	FA543050005	Pension entitlements	7.8	100.1	7.7	91.4	82.3	116.0	76.6	90.8	4.1	20
21	FA543092073	U.S. direct investment abroad	3.1	-11.0	-2.8	-2.1	3.7	-4.4	-5.9	-1.7	-6.4	21
22	FA543090005	Miscellaneous assets	-21.9	48.5	18.7	112.1	543.0	-137.3	-62.5	105.2	52.3	22
23	FA543092473	Equity in FHLB	0.4	0.5	0.6	2.7	3.2	3.9	1.2	2.7	2.3	23
24	FA543077073	Deferred and unpaid life ins. premiums	1.8	1.9	1.5	0.1	10.2	-3.8	-1.7	-4.4	8.5	24
25	FA543095105	Other reserves	3.9	4.5	3.3	8.8	7.7	11.3	7.4	8.8	-2.2	25
26	FA543093005	Other	-28.0	41.6	13.4	100.5	521.8	-148.6	-69.4	98.0	43.7	26
27	FA544194005	Net increase in liabilities and equity	112.5	101.4	131.9	401.5	959.5	74.0	161.6	410.7	-155.3	27
28	FA544190005	Net increase in liabilities	124.9	101.4	137.0	416.3	984.2	67.6	178.5	434.8	-136.1	28
29	FA542151073	Security repurchase agreements	-0.3	2.7	-6.5	1.1	31.5	-16.1	16.5	-27.7	-13.3	29
30	FA543169373	Loans (other loans and advances)	6.5	6.4	7.5	15.3	76.0	2.2	-18.4	1.3	33.3	30
31	FA543170005	Trade payables	37.5	15.2	13.4	88.1	78.2	112.5	73.9	87.8	44.4	31
32	FA543140005	Life insurance reserves	43.4	43.3	31.7	85.0	188.6	-4.5	72.0	83.9	-75.9	32
33	FA543150005	Pension entitlements (3)	-0.6	44.2	10.8	87.3	151.6	-44.1	72.2	169.4	-114.2	33
34	FA543178075	Taxes payable	2.2	-2.9	0.4	0.9	10.1	4.9	-14.3	3.0	4.9	34
35	FA543192375	Foreign direct investment: intercompany debt	0.9	-3.6	-1.0	1.4	-0.0	-0.1	-1.1	6.9	-0.8	35
36	FA543190005	Miscellaneous liabilities	35.2	-3.8	80.7	137.2	448.2	12.9	-22.3	110.2	-14.4	36
37	FA543194733	Investment by parent companies	2.5	-11.0	1.1	-5.9	-23.7	0.0	0.0	0.0	0.0	37
38	FA673090543	Funding agreements backing securities (4)	12.0	3.1	6.2	19.0	23.4	17.7	21.7	13.2	31.8	38
39	FA543195005	Other reserves (5)	17.6	26.3	17.9	19.2	10.7	24.0	27.2	15.0	9.1	39
40	FA593095005	Unallocated insurance contracts	7.7	-4.5	15.5	13.5	-15.2	23.0	22.4	23.7	-22.5	40
41	FA543193005	Other	-4.6	-17.7	40.0	91.4	452.9	-51.8	-93.7	58.2	-32.9	41
42	FA543181125	Net equity issues	-12.4	-0.0	-5.1	-14.8	-24.7	6.4	-16.8	-24.1	-19.2	42
43	FA543164173	Corporate equity issues	-16.2	-11.9	-17.0	-15.2	-22.5	1.8	-8.3	-31.8	-23.4	43
44	FA543192173	Foreign direct investment: equity	3.7	11.8	11.9	0.4	-2.2	4.7	-8.6	7.7	4.2	44
45	FA547005005	Discrepancy	13.5	-38.2	-17.3	1.4	-234.2	61.4	15.6	162.9	-143.1	45
Memo:												
46	FA543200073	Securities lending (6)	1.2	-6.4	2.1	3.4	6.5	2.7	-1.0	5.4	16.6	46
47	FA543176015	Direct reserve	60.5	69.9	74.5	216.8	413.1	-2.2	177.6	278.8	-147.4	47
48	FA543176025	Reinsured to U.S. reinsurers	18.0	68.8	19.6	120.6	142.7	136.9	96.4	106.2	-18.5	48
49	FA543076035	Reinsured to non-U.S. reinsurers	36.2	81.2	15.3	87.9	80.7	110.9	73.4	86.5	-5.4	49
50	FA543176035	Reinsured from non-U.S. reinsurers	3.4	0.3	0.9	-21.5	-18.9	-27.6	-18.1	-21.5	0.0	50

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

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

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

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

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

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

F.116.g Life Insurance Companies: General Accounts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA544090075	Net acquisition of financial assets	158.1	253.5	209.2	423.0	1280.9	75.2	179.5	156.4	107.0	1
2	FA543020075	Checkable deposits and currency	7.0	-3.7	8.2	22.7	189.0	8.5	-75.9	-30.8	-24.1	2
3	FA543034075	Money market fund shares	5.8	1.1	6.8	3.0	82.2	-6.9	-42.6	-20.9	-12.0	3
4	FA542051075	Security repurchase agreements	-0.4	0.2	4.1	1.9	12.9	-4.3	8.5	-9.6	-4.6	4
5	FA544022075	Debt securities	76.2	93.4	97.7	144.6	250.0	72.7	246.4	9.2	92.1	5
6	FA543069175	Open market paper	-3.9	-2.2	-3.0	0.5	33.2	-21.1	16.6	-26.8	-12.1	6
7	FA543061175	Treasury securities	-0.6	-24.7	-5.5	5.8	12.1	-1.1	23.2	-11.0	-8.6	7
8	FA543061775	Agency- and GSE-backed securities	7.3	4.4	-6.9	-21.5	5.3	-51.4	-0.5	-39.4	-33.7	8
9	FA543062075	Municipal securities	7.3	-2.2	-3.2	-4.3	-5.2	-5.1	-2.8	-4.1	-0.2	9
10	FA543063075	Corporate and foreign bonds	66.1	118.1	116.3	164.1	204.6	151.4	209.8	90.5	146.8	10
11	FA544023075	Loans	40.6	54.6	48.6	23.1	53.7	3.7	1.6	33.6	14.0	11
12	FA543069075	Other loans and advances	1.1	-1.0	3.6	1.7	19.2	-9.6	0.2	-3.2	2.8	12
13	FA543065075	Mortgages	39.5	55.6	45.0	21.5	34.4	13.3	1.4	36.8	11.2	13
14	FA543064175	Corporate equities	5.1	9.5	1.5	14.2	14.1	-8.5	2.9	48.2	10.1	14
15	FA543064275	Mutual fund shares	-0.3	0.4	-1.2	-0.4	-0.5	0.1	-1.7	0.4	-0.8	15
16	FA543070075	Trade receivables	11.1	-0.8	6.5	22.5	19.8	28.7	18.9	22.5	14.8	16
17	FA543040075	Life insurance reserves	34.2	-36.2	6.7	5.6	4.9	7.2	4.7	5.6	-8.4	17
18	FA543050075	Pension entitlements	7.8	97.2	7.8	93.5	82.3	119.7	78.6	93.5	4.2	18
19	FA543092073	U.S. direct investment abroad	3.1	-11.0	-2.8	-2.1	3.7	-4.4	-5.9	-1.7	-6.4	19
20	FA543090075	Miscellaneous assets	-32.2	48.7	25.3	94.5	568.8	-141.3	-55.9	6.5	28.2	20
21	FA544194075	Net increase in liabilities and equity	182.7	225.4	205.1	440.0	1072.8	145.1	209.1	332.9	-26.1	21
22	FA544190075	Net increase in liabilities	195.1	225.5	210.2	454.8	1097.6	138.7	225.9	357.0	-6.8	22
23	FA542151073	Security repurchase agreements	-0.3	2.7	-6.5	1.1	31.5	-16.1	16.5	-27.7	-13.3	23
24	FA543169373	Loans (other loans and advances)	6.5	6.4	7.5	15.3	76.0	2.2	-18.4	1.3	33.3	24
25	FA543170075	Trade payables	37.5	14.1	13.5	88.7	78.0	113.5	74.5	88.7	44.4	25
26	FA543140075	Life insurance reserves	64.4	41.9	45.7	91.1	206.2	4.9	79.4	73.9	-58.8	26
27	FA543150075	Pension entitlements (1)	31.1	154.8	39.2	113.2	244.7	3.0	109.8	95.3	-19.3	27
28	FA543178075	Taxes payable	2.2	-2.9	0.4	0.9	10.1	4.9	-14.3	3.0	4.9	28
29	FA543192375	Foreign direct investment: intercompany debt	0.9	-3.6	-1.0	1.4	-0.0	-0.1	-1.1	6.9	-0.8	29
30	FA543190075	Miscellaneous liabilities	52.8	12.0	111.4	143.2	451.0	26.5	-20.5	115.7	2.8	30
31	FA543181125	Net equity issues	-12.4	-0.0	-5.1	-14.8	-24.7	6.4	-16.8	-24.1	-19.2	31
32	FA543164173	Corporate equity issues	-16.2	-11.9	-17.0	-15.2	-22.5	1.8	-8.3	-31.8	-23.4	32
33	FA543192173	Foreign direct investment: equity	3.7	11.8	11.9	0.4	-2.2	4.7	-8.6	7.7	4.2	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	-61.8	-127.2	-73.9	-37.3	-102.4	-74.4	-47.6	75.1	-137.2	1
2	FA543020083	Checkable deposits and currency	10.6	3.3	-4.2	10.3	6.6	11.2	10.0	13.2	-1.6	2
3	FA543034385	Money market fund shares	-2.2	5.6	-3.2	5.0	37.0	-8.1	-4.1	-5.0	-3.8	3
4	FA544022085	Debt securities	4.5	-3.1	24.3	39.8	40.7	-16.0	58.1	76.4	-18.4	4
5	FA543069183	Open market paper	-4.7	-2.7	-1.4	4.8	3.4	5.0	4.7	5.9	-1.7	5
6	FA543061183	Treasury securities	-0.2	-4.0	-0.9	1.3	-18.0	7.6	4.8	10.7	-2.3	6
7	FA543061783	Agency- and GSE-backed securities	-0.6	-2.8	5.5	1.3	-21.5	11.1	5.6	10.0	-3.4	7
8	FA543062083	Municipal securities	-1.2	-0.3	2.2	1.4	1.2	1.3	1.3	1.9	-0.6	8
9	FA543063085	Corporate and foreign bonds	11.2	6.8	18.8	31.0	75.6	-41.1	41.7	48.0	-10.4	9
10	FA544023085	Loans	1.6	5.7	1.4	4.1	0.2	5.7	3.6	6.6	-1.8	10
11	FA543069483	Other loans and advances	-0.1	-0.2	-4.6	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA543065083	Mortgages	1.7	5.8	6.1	4.1	0.2	5.7	3.6	6.6	-1.8	12
13	FA543064185	Corporate equities	-10.9	-53.9	-0.2	-13.0	-8.1	-6.1	-10.6	-27.2	-24.2	13
14	FA543064385	Mutual fund shares	-75.6	-87.6	-85.5	-98.8	-153.0	-61.5	-96.0	-84.9	-111.4	14
15	FA543070085	Trade receivables	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA543040085	Life insurance reserves	0.0	0.0	0.0	-0.0	0.0	-0.0	0.0	-0.0	0.0	16
17	FA543050085	Pension entitlements	-0.0	2.9	-0.1	-2.1	0.0	-3.7	-2.0	-2.8	-0.1	17
18	FA543090085	Miscellaneous assets	10.3	-0.1	-6.5	17.6	-25.8	4.0	-6.6	98.8	24.0	18
19	FA544190085	Net increase in liabilities	-70.2	-124.0	-73.2	-38.5	-113.3	-71.1	-47.5	77.8	-129.3	19
20	FA543170085	Trade payables	0.0	1.1	-0.1	-0.6	0.1	-1.0	-0.6	-0.9	-0.0	20
21	FA543140085	Life insurance reserves	-21.0	1.4	-14.0	-6.1	-17.6	-9.4	-7.4	10.0	-17.1	21
22	FA543150085	Pension entitlements (1)	-31.7	-110.7	-28.5	-25.9	-93.1	-47.1	-37.6	74.1	-94.9	22
23	FA543190085	Miscellaneous liabilities	-17.5	-15.8	-30.7	-5.9	-2.8	-13.5	-1.8	-5.5	-17.2	23

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

F.117 Private and Public Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA596330005	Gross saving	0.7	0.8	0.7	0.8	0.8	0.8	0.8	0.8	0.8	1
2	FA595013005	Fixed nonresidential investment	0.9	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8	2
3	FA594090005	Net acquisition of financial assets (2)	484.7	296.4	396.7	398.3	364.5	473.6	375.4	379.7	409.4	3
4	FA593020005	Checkable deposits and currency	-5.6	-6.9	4.8	5.9	-2.5	-6.2	1.4	30.9	4.2	4
5	FA593030005	Time and savings deposits	3.3	-5.4	4.3	-2.9	-0.4	-7.2	-2.5	-1.5	-2.2	5
6	FA593034005	Money market fund shares	-2.4	-2.8	0.6	4.5	47.5	-7.8	-1.0	-20.7	-0.2	6
7	FA592051005	Security repurchase agreements	0.2	-0.7	3.4	0.8	-1.9	-9.8	-6.0	20.9	0.6	7
8	FA594022005	Debt securities	114.9	448.4	58.5	342.5	296.1	327.3	383.7	362.8	202.8	8
9	FA593069105	Open market paper	1.6	-7.2	-6.7	-5.2	13.1	-20.5	-0.8	-12.7	-3.8	9
10	FA593061105	Treasury securities (3)	33.7	388.5	119.3	208.4	114.6	154.8	268.4	296.0	189.1	10
11	FA593061705	Agency- and GSE-backed securities	34.0	25.3	37.7	40.6	51.8	-12.1	90.0	32.8	40.0	11
12	FA593062045	Municipal securities	0.7	0.7	0.0	-0.0	-0.0	0.0	-0.0	0.0	0.0	12
13	FA593063005	Corporate and foreign bonds	44.9	41.1	-91.8	98.6	116.6	205.1	26.0	46.7	-22.5	13
14	FA594023005	Loans	148.5	-149.1	0.3	1.5	4.4	-1.6	2.7	0.6	1.0	14
15	FA313169003	Other loans and advances	151.7	-151.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA593065005	Mortgages	-3.2	2.6	0.3	1.5	4.4	-1.6	2.7	0.6	1.0	16
17	FA593064105	Corporate equities	-108.5	-183.9	-29.6	-78.1	172.3	-211.1	40.7	-314.3	-212.9	17
18	FA593064205	Mutual fund shares	42.3	-9.7	-44.3	-117.0	-172.6	-89.9	-133.4	-72.1	10.9	18
19	FA593090005	Miscellaneous assets	292.1	206.3	398.7	241.1	21.6	479.9	89.7	373.2	405.2	19
20	FA593095005	Unallocated insurance contracts (4)	7.7	-4.5	15.5	13.5	-15.2	23.0	22.4	23.7	-22.5	20
21	FA573074005	Contributions receivable	19.2	-34.6	-0.9	-7.1	12.5	-15.4	-11.7	-13.9	-6.3	21
22	FA593073005	Claims of pension fund on sponsor (5)	147.1	253.0	198.2	264.8	91.9	215.3	312.7	439.5	275.3	22
23	FA593093005	Other	118.2	-7.6	185.9	-30.1	-67.6	257.0	-233.7	-76.1	158.6	23
24	FA594190005	Net increase in pension entitlements (liabilities)	484.9	296.3	396.7	398.3	364.5	473.6	375.3	379.7	409.3	24
Memo:												
25	FA153050015	Household retirement assets (6)	907.0	631.4	627.0	599.3	535.0	635.8	524.4	702.1	ND	25
26	FA594190045	Defined benefit plans	268.4	275.1	273.6	262.4	262.4	261.3	262.9	263.1	264.8	26
27	FA594090055	Defined contribution plans	216.5	21.2	123.1	135.8	102.0	212.3	112.4	116.6	144.6	27
28	FA893131573	Individual retirement plans (IRAs) (7)	443.5	291.6	248.5	151.7	-37.1	261.5	116.9	265.3	ND	28
29	FA543150015	Annuities at life insurance companies (8)	-21.3	43.5	-18.2	49.4	207.6	-99.3	32.1	57.1	ND	29

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

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

(3) Includes both marketable and nonmarketable government securities.

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

(5) Unfunded defined benefit pension entitlements.

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

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

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

F.118 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020		2021		
							Q1	Q2	Q3	Q4	Q1
1	FA576330005	Gross saving	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	1
2	FA575013005	Fixed nonresidential investment	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	2
3	FA574090005	Net acquisition of financial assets (2)	168.1	16.5	76.7	51.9	68.9	70.8	23.1	44.7	87.6
4	FA573020005	Checkable deposits and currency	4.7	-5.0	0.2	0.0	0.9	-0.3	-0.2	-0.3	-0.1
5	FA573030005	Time and savings deposits	3.6	-5.0	-0.3	-0.8	0.5	-1.4	-1.1	-1.3	-0.7
6	FA573034005	Money market fund shares	0.6	-0.4	1.5	1.8	11.1	0.2	0.3	-4.4	-1.7
7	FA572051005	Security repurchase agreements	0.4	-0.5	-0.0	-0.1	0.0	-0.1	-0.1	-0.1	-0.1
8	FA574022005	Debt securities	145.7	82.3	88.9	169.5	134.2	161.7	160.7	221.4	83.4
9	FA573069105	Open market paper	3.8	-5.3	-0.2	-0.8	0.7	-1.5	-1.1	-1.4	-0.7
10	FA573061105	Treasury securities	46.9	26.2	32.9	67.8	66.5	70.8	62.2	71.9	41.4
11	FA573061705	Agency- and GSE-backed securities	24.9	12.9	16.6	12.0	32.5	-53.4	32.0	37.1	21.2
12	FA573063005	Corporate and foreign bonds	70.0	48.6	39.6	90.4	34.5	145.8	67.6	113.8	21.5
13	FA573065005	Loans (mortgages)	4.4	-2.8	1.3	1.8	2.6	1.5	1.5	1.7	1.1
14	FA573064105	Corporate equities	-53.1	-80.0	-8.6	-47.6	104.8	-72.9	-101.4	-120.7	-54.6
15	FA573064205	Mutual fund shares	41.1	-9.0	-43.0	-119.3	-139.9	-95.7	-118.7	-122.8	6.1
16	FA573090005	Miscellaneous assets	20.8	36.9	36.7	46.5	-45.4	77.9	82.2	71.4	54.2
17	FA573095005	Unallocated insurance contracts (3)	-5.6	0.8	1.0	-1.7	-12.6	11.3	-4.9	-0.6	-12.4
18	FA573074005	Contributions receivable	19.2	-34.6	-0.9	-7.1	12.5	-15.4	-11.7	-13.9	-6.3
19	FA573073005	Claims of pension fund on sponsor (4)	-67.0	80.1	-13.8	7.9	-65.7	28.3	44.3	24.8	30.2
20	FA573093005	Other	74.3	-9.4	50.4	47.5	20.4	53.7	54.5	61.2	42.6
21	FA574190005	Net increase in pension entitlements (liabilities)	168.2	16.5	76.7	51.9	68.9	70.8	23.0	44.7	87.6
Memo:											
Net acquisition of financial assets											
22	FA574090045	Defined benefit plans (5)	-35.0	-26.5	-30.7	-45.3	-45.3	-45.3	-45.3	-45.3	-45.3
23	FA574090055	Defined contribution plans (6)	203.1	43.0	107.4	97.1	114.2	116.1	68.3	90.0	132.9

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

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

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

(4) Unfunded defined benefit pension entitlements.

(5) Additional detail on defined benefit plans is available on table F.118.b.

(6) Additional detail on defined contribution plans is available on table F.118.c.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2020	2020		2020		2021	
						Q1	Q2	Q3	Q4	Q1	
1	FA574090045	Net acquisition of financial assets (1)	-35.0	-26.5	-30.7	-45.3	-45.3	-45.3	-45.3	-45.3	1
2	FA573020043	Checkable deposits and currency	0.2	-0.9	-0.2	-0.4	0.2	-0.7	-0.5	-0.6	2
3	FA573030043	Time and savings deposits	3.7	-5.2	-0.3	-0.9	0.4	-1.5	-1.2	-1.4	3
4	FA573034043	Money market fund shares	4.4	-6.2	-0.4	-1.1	0.5	-1.8	-1.4	-1.7	4
5	FA572051043	Security repurchase agreements	0.4	-0.5	-0.0	-0.1	0.0	-0.1	-0.1	-0.1	5
6	FA574022045	Debt securities	110.8	62.7	39.4	83.7	-47.5	110.9	108.5	162.8	6
7	FA573069143	Open market paper	4.0	-5.7	-0.4	-1.0	0.4	-1.6	-1.3	-1.5	7
8	FA573061143	Treasury securities	34.9	14.3	11.2	30.1	-13.5	48.4	39.3	46.1	8
9	FA573061743	Agency- and GSE-backed securities	18.9	7.0	5.9	0.9	-7.1	-34.4	20.8	24.4	9
10	FA573063043	Corporate and foreign bonds	52.9	47.0	22.7	53.7	-27.4	98.5	49.8	93.8	10
11	FA573065043	Loans (mortgages)	1.7	-1.5	0.0	0.1	-0.0	0.1	0.1	0.1	11
12	FA573064143	Corporate equities	-89.3	-75.8	-37.6	-86.1	45.3	-102.7	-131.9	-155.0	12
13	FA573064243	Mutual fund shares	-27.4	-39.0	-15.1	-40.7	18.2	-65.4	-53.0	-62.3	13
14	FA573090045	Miscellaneous assets	-39.5	40.0	-16.6	0.2	-62.3	15.9	34.3	13.0	14
15	FA573095405	Unallocated insurance contracts (2)	1.4	2.7	0.9	2.5	-1.1	4.0	3.3	3.8	15
16	FA573074043	Contributions receivable	17.3	-36.5	-4.4	-11.8	5.3	-19.0	-15.4	-18.1	16
17	FA573073005	Claims of pension fund on sponsor (3)	-67.0	80.1	-13.8	7.9	-65.7	28.3	44.3	24.8	17
18	FA573093043	Other	8.9	-6.3	0.6	1.6	-0.7	2.6	2.1	2.5	18
19	FA574190043	Net increase in pension entitlements (liabilities)	-34.9	-26.6	-30.8	-45.3	-45.3	-45.3	-45.3	-45.3	19

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

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

(3) Unfunded defined benefit pension entitlements.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA574090055	Net acquisition of financial assets	203.1	43.0	107.4	97.1	114.2	116.1	68.3	90.0	132.9	1
2	FA573020033	Checkable deposits and currency	4.5	-4.1	0.3	0.4	0.7	0.3	0.3	0.4	0.3	2
3	FA573030033	Time and savings deposits	-0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.0	3
4	FA573034055	Money market fund shares	-3.9	5.8	1.9	2.9	10.7	2.0	1.8	-2.7	-0.9	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	34.9	19.7	49.5	85.8	181.7	50.9	52.1	58.5	40.9	6
7	FA573069133	Open market paper	-0.2	0.4	0.1	0.2	0.3	0.1	0.2	0.2	0.1	7
8	FA573061133	Treasury securities	12.1	12.0	21.7	37.7	79.9	22.4	22.9	25.7	18.0	8
9	FA573061733	Agency- and GSE-backed securities	6.0	5.8	10.7	11.1	39.6	-19.0	11.3	12.7	8.8	9
10	FA573063033	Corporate and foreign bonds	17.1	1.5	16.9	36.7	61.9	47.4	17.8	20.0	13.9	10
11	FA573065033	Loans (mortgages)	2.7	-1.3	1.3	1.7	2.7	1.3	1.4	1.5	1.1	11
12	FA573064133	Corporate equities	36.2	-4.2	29.0	38.5	59.6	29.8	30.5	34.3	23.9	12
13	FA573064255	Mutual fund shares	68.5	30.0	-27.9	-78.7	-158.1	-30.3	-65.7	-60.5	37.7	13
14	FA573090055	Miscellaneous assets	60.3	-3.1	53.3	46.3	16.9	62.0	47.9	58.4	29.9	14
15	FA573095505	Unallocated insurance contracts (2)	-7.0	-1.9	0.0	-4.2	-11.4	7.2	-8.2	-4.5	-14.3	15
16	FA573074033	Contributions receivable	1.9	2.0	3.5	4.7	7.2	3.6	3.7	4.2	2.9	16
17	FA573093055	Other	65.4	-3.1	49.8	45.9	21.2	51.2	52.4	58.7	41.3	17
18	FA574090055	Net increase in pension entitlements (liabilities)	203.1	43.0	107.4	97.1	114.2	116.1	68.3	90.0	132.9	18

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

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

F.119 Federal Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA344090005	Net acquisition of financial assets (1)	81.1	83.8	73.5	102.6	86.7	150.2	101.2	72.2	99.9	1
2	FA343020033	Checkable deposits and currency	0.1	-0.2	-0.1	0.2	0.2	0.2	0.2	0.2	0.2	2
3	FA344022005	Debt securities	-83.3	309.2	113.5	147.7	183.2	199.5	119.0	89.1	151.4	3
4	FA343061105	Treasury securities (2)	-84.1	309.4	111.2	145.5	190.6	193.8	113.8	84.0	151.3	4
5	FA343061705	Agency- and GSE-backed securities	0.4	-0.3	1.3	1.3	-2.8	2.9	2.0	3.2	-0.6	5
6	FA343062033	Municipal securities	-0.0	-0.0	0.0	-0.0	-0.0	0.0	-0.0	0.0	0.0	6
7	FA343063005	Corporate and foreign bonds	0.3	0.0	1.0	0.9	-4.6	2.8	3.3	2.0	0.7	7
8	FA343064105	Corporate equities	6.5	-21.6	-5.0	-24.1	-48.8	18.9	-23.4	-43.1	17.5	8
9	FA313169003	Loans (other loans and advances) (3)	151.7	-151.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FA343073045	Claims of pension fund on sponsor (misc. assets) (4)	6.2	-51.9	-35.0	-21.2	-47.8	-68.4	5.5	26.0	-69.2	10
11	FA344090005	Net increase in pension entitlements (liabilities)	81.1	83.8	73.5	102.6	86.7	150.2	101.2	72.2	99.9	11
Memo:												
Net acquisition of financial assets												
12	FA344090045	Defined benefit plans (5)	72.9	72.0	75.4	77.7	77.7	76.5	78.2	78.3	80.0	12
13	FA344090055	Defined contribution plans (6)	8.2	11.8	-1.9	24.9	9.0	73.7	23.0	-6.1	19.9	13

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

(2) Comprised primarily of nonmarketable Treasury securities.

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

(4) Unfunded defined benefit pension entitlements.

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	FA344090045	Net acquisition of financial assets (2)	72.9	72.0	75.4	77.7	77.7	76.5	78.2	78.3	80.0	1
2	FA343020033	Checkable deposits and currency	0.1	-0.2	-0.1	0.2	0.2	0.2	0.2	0.2	0.2	2
3	FA344022045	Debt securities	68.4	124.6	112.0	100.9	123.4	147.5	74.3	58.4	153.3	3
4	FA343061165	Treasury securities (3)	68.5	124.7	111.8	101.5	126.6	147.4	74.5	57.6	151.4	4
5	FA343061733	Agency- and GSE-backed securities	0.0	0.1	0.1	-0.2	-0.9	0.3	-0.6	0.2	0.2	5
6	FA343062033	Municipal securities	-0.0	-0.0	0.0	-0.0	-0.0	0.0	-0.0	0.0	0.0	6
7	FA343063033	Corporate and foreign bonds	-0.1	-0.2	0.1	-0.4	-2.3	-0.2	0.3	0.6	1.7	7
8	FA343064135	Corporate equities	-1.8	-0.4	-1.6	-2.2	2.0	-2.8	-1.8	-6.3	-4.2	8
9	FA343073045	Claims of pension fund on sponsor (misc. assets) (4)	6.2	-51.9	-35.0	-21.2	-47.8	-68.4	5.5	26.0	-69.2	9
10	FA344190045	Net increase in pension entitlements (liabilities)	72.9	72.0	75.4	77.7	77.7	76.5	78.2	78.3	80.0	10

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

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

(3) Comprised primarily of nonmarketable Treasury securities.

(4) Unfunded defined benefit pension entitlements.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA344090055	Net acquisition of financial assets	8.2	11.8	-1.9	24.9	9.0	73.7	23.0	-6.1	19.9	1
2	FA344022025	Debt securities	-151.7	184.6	1.5	46.8	59.8	52.0	44.7	30.7	-1.8	2
3	FA343061155	Treasury securities (2)	-152.6	184.7	-0.6	44.0	64.0	46.4	39.2	26.4	-0.1	3
4	FA343061723	Agency- and GSE-backed securities	0.4	-0.3	1.2	1.5	-2.0	2.6	2.5	3.0	-0.8	4
5	FA343063023	Corporate and foreign bonds	0.4	0.3	0.9	1.3	-2.3	3.0	2.9	1.3	-0.9	5
6	FA343064125	Corporate equities	8.3	-21.2	-3.4	-21.9	-50.8	21.7	-21.7	-36.8	21.7	6
7	FA313169003	Loans (other loans and advances) (3)	151.7	-151.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FA344090055	Net increase in pension entitlements (liabilities)	8.2	11.8	-1.9	24.9	9.0	73.7	23.0	-6.1	19.9	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.

F.120 State and Local Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2020	2020				- 2021 -	
						Q1	Q2	Q3	Q4	Q1	
1	FA226330005	Gross saving	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	1
2	FA225013005	Fixed nonresidential investment	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	2
3	FA224090005	Net acquisition of financial assets (1)	235.5	196.1	246.5	243.9	208.9	252.6	251.1	262.8	3
4	FA223020043	Checkable deposits and currency	-10.4	-1.7	4.7	5.7	-3.6	-6.0	1.4	31.0	4
5	FA223030043	Time and savings deposits	-0.4	-0.4	4.5	-2.1	-0.9	-5.8	-1.3	-0.2	5
6	FA223034005	Money market fund shares	-3.0	-2.4	-0.9	2.6	36.3	-8.0	-1.4	-16.4	6
7	FA222051043	Security repurchase agreements	-0.2	-0.2	3.4	0.9	-1.9	-9.7	-5.8	21.1	7
8	FA224022045	Debt securities	52.5	56.9	-143.9	25.3	-21.3	-34.0	104.0	52.4	8
9	FA223069143	Open market paper	-2.2	-1.9	-6.5	-4.4	12.4	-19.1	0.4	-11.3	9
10	FA223061143	Treasury securities	70.9	52.8	-24.8	-4.9	-142.5	-109.8	92.5	140.2	10
11	FA223061743	Agency- and GSE-backed securities	8.7	12.7	19.8	27.3	22.2	38.4	56.0	-7.5	11
12	FA223062043	Municipal securities	0.7	0.7	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA223063045	Corporate and foreign bonds	-25.4	-7.5	-132.5	7.3	86.7	56.5	-44.9	-69.0	13
14	FA223065043	Loans (mortgages)	-7.6	5.4	-1.0	-0.3	1.8	-3.0	1.3	-1.0	14
15	FA223064145	Corporate equities	-61.9	-82.3	-16.1	-6.4	116.3	-157.1	165.5	-150.5	15
16	FA223064205	Mutual fund shares	1.3	-0.7	-1.2	2.3	-32.6	5.9	-14.7	50.7	16
17	FA223090005	Miscellaneous assets	265.1	221.3	397.0	215.8	114.8	470.4	2.1	275.8	17
18	FA223095505	Unallocated insurance contracts (2)	13.3	-5.4	14.5	15.2	-2.6	11.8	27.4	24.3	18
19	FA223073045	Claims of pension fund on sponsor (3)	207.9	224.9	246.9	278.1	205.5	255.4	262.8	388.7	19
20	FA223093005	Other	43.8	1.8	135.5	-77.5	-88.1	203.2	-288.1	-137.2	20
21	FA224190005	Net increase in pension entitlements (liabilities)	235.6	196.1	246.5	243.8	208.9	252.6	251.1	262.8	21
Memo:											
Net acquisition of financial assets											
22	FA224090045	Defined benefit plans (4)	230.4	229.7	229.0	230.1	230.0	230.1	230.1	230.1	22
23	FA224090055	Defined contribution plans (5)	5.1	-33.6	17.5	13.8	-21.1	22.5	21.0	32.7	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

		2017	2018	2019	2020	2020				2021	
						Q1	Q2	Q3	Q4	Q1	
1	FA224090045	Net acquisition of financial assets (1)	230.4	229.7	229.0	230.1	230.0	230.1	230.1	230.1	1
2	FA223020043	Checkable deposits and currency	-10.4	-1.7	4.7	5.7	-3.6	-6.0	1.4	31.0	4.1
3	FA223030043	Time and savings deposits	-0.4	-0.4	4.5	-2.1	-0.9	-5.8	-1.3	-0.2	-1.5
4	FA223034043	Money market fund shares	-2.4	-2.0	-0.9	2.6	35.0	-8.0	-1.3	-15.5	1.8
5	FA222051043	Security repurchase agreements	-0.2	-0.2	3.4	0.9	-1.9	-9.7	-5.8	21.1	0.6
6	FA224022045	Debt securities	52.5	56.9	-143.9	25.3	-21.3	-34.0	104.0	52.4	-32.0
7	FA223069143	Open market paper	-2.2	-1.9	-6.5	-4.4	12.4	-19.1	0.4	-11.3	-3.2
8	FA223061143	Treasury securities	70.9	52.8	-24.8	-4.9	-142.5	-109.8	92.5	140.2	-3.5
9	FA223061743	Agency- and GSE-backed securities	8.7	12.7	19.8	27.3	22.2	38.4	56.0	-7.5	19.4
10	FA223062043	Municipal securities	0.7	0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11	FA223063045	Corporate and foreign bonds	-25.4	-7.5	-132.5	7.3	86.7	56.5	-44.9	-69.0	-44.8
12	FA223065043	Loans (mortgages)	-7.6	5.4	-1.0	-0.3	1.8	-3.0	1.3	-1.0	-0.2
13	FA223064145	Corporate equities	-61.9	-82.3	-16.1	-6.4	116.3	-157.1	165.5	-150.5	-175.8
14	FA223064243	Mutual fund shares	9.5	26.0	-4.0	4.1	-12.6	-4.7	-8.1	41.6	2.9
15	FA223090045	Miscellaneous assets	251.2	227.9	382.3	200.3	117.2	458.4	-25.5	251.2	430.1
16	FA223073045	Claims of pension fund on sponsor (2)	207.9	224.9	246.9	278.1	205.5	255.4	262.8	388.7	314.3
17	FA223093043	Other	43.3	3.0	135.3	-77.8	-88.3	203.0	-288.3	-137.4	115.8
18	FA224190043	Net increase in pension entitlements (liabilities)	230.4	229.7	229.0	230.0	230.0	230.0	230.0	230.0	18

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

(2) Unfunded defined benefit pension entitlements.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA224090055	Net acquisition of financial assets	5.1	-33.6	17.5	13.8	-21.1	22.5	21.0	32.7	-8.2	1
2	FA223034055	Money market fund shares	-0.6	-0.3	0.0	0.1	1.3	0.0	-0.0	-0.9	-0.3	2
3	FA223064255	Mutual fund shares	-8.2	-26.7	2.8	-1.7	-20.0	10.5	-6.5	9.1	1.9	3
4	FA223090055	Miscellaneous assets	13.9	-6.6	14.7	15.4	-2.4	12.0	27.6	24.6	-9.9	4
5	FA223095505	Unallocated insurance contracts (misc. assets) (2)	13.3	-5.4	14.5	15.2	-2.6	11.8	27.4	24.3	-10.1	5
6	FA223093053	Other	0.5	-1.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	6
7	FA224090055	Net increase in pension entitlements (liabilities)	5.1	-33.6	17.5	13.8	-21.1	22.5	21.0	32.7	-8.2	7

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

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

F.121 Money Market Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	FA634090005	Net acquisition of financial assets	117.2	189.9	596.0	701.3	3093.7	1300.9	-1054.3	-535.2	924.6	1
2	FA633091003	Foreign deposits	1.9	-2.2	5.8	-6.7	-14.5	-6.6	-4.9	-0.7	3.9	2
3	FA633020000	Checkable deposits and currency	-7.5	-65.8	44.9	-9.0	-104.8	-137.2	-169.7	375.8	-187.3	3
4	FA633030000	Time and savings deposits	36.7	11.7	68.2	-118.3	-128.1	-115.4	-121.0	-108.6	144.5	4
5	FA632051000	Security repurchase agreements	154.8	63.0	155.7	-168.8	1537.2	-2551.4	363.9	-25.1	557.9	5
6	FA634022005	Debt securities	-68.1	181.7	319.0	1004.0	1680.6	3876.3	-1046.6	-494.0	336.6	6
7	FA633069175	Open market paper	42.9	41.1	43.5	-63.8	-52.2	-42.8	-180.1	20.1	45.0	7
8	FA633061105	Treasury securities	-94.7	170.6	163.0	1219.8	925.0	4327.9	-298.4	-75.2	424.6	8
9	FA633061700	Agency- and GSE-backed securities	1.8	-37.4	110.2	-124.7	820.7	-421.0	-538.3	-360.3	-120.5	9
10	FA633062000	Municipal securities	-19.9	8.4	-8.9	-21.4	6.0	16.4	-44.1	-63.8	-12.1	10
11	FA633063005	Corporate and foreign bonds	1.9	-1.1	11.0	-5.9	-19.0	-4.2	14.4	-14.8	-0.3	11
12	FA633093005	Miscellaneous assets	-0.7	1.4	2.4	-0.0	123.3	235.2	-76.1	-282.5	69.0	12
13	FA634090005	Net share issues (liabilities)	117.2	189.9	596.0	701.3	3093.7	1300.9	-1054.3	-535.2	924.6	13
Memo:												
14	FA634090503	Variable annuity money market funds included above	-3.7	6.1	-3.0	5.6	45.2	-7.9	-4.3	-10.8	-6.6	14

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

F.122 Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA656006403	Gross saving	-68.1	-78.7	-48.4	-50.0	-50.0	-40.0	-55.0	-55.0	-55.0	1
2	FA654090000	Net acquisition of financial assets	318.4	-63.4	208.0	-226.8	-1223.8	61.4	106.2	149.1	362.0	2
3	FA652051003	Security repurchase agreements	14.0	-16.4	21.2	5.4	17.9	-12.8	-29.8	46.2	28.9	3
4	FA654022005	Debt securities	382.0	185.0	356.5	339.7	-1048.2	436.5	1228.2	742.3	698.5	4
5	FA653069100	Open market paper	14.0	-16.4	21.2	5.4	8.6	-9.0	-19.7	41.5	21.5	5
6	FA653061105	Treasury securities	187.4	69.7	120.0	-46.5	-1062.7	406.0	222.9	247.9	163.1	6
7	FA653061703	Agency- and GSE-backed securities	3.0	5.6	31.0	55.8	70.4	-481.6	476.9	157.5	87.8	7
8	FA653062003	Municipal securities	40.0	22.1	105.8	49.7	-88.0	52.8	147.8	86.2	119.5	8
9	FA653063005	Corporate and foreign bonds	137.7	104.0	78.5	275.3	23.5	468.3	400.2	209.1	306.5	9
10	FA653069803	Loans (other loans and advances)	17.9	0.7	-33.7	-29.0	-120.0	-0.2	-2.8	7.0	61.3	10
11	FA653064100	Corporate equities	-133.4	-120.6	-219.4	-481.6	-361.8	-330.7	-667.2	-566.6	-587.1	11
12	FA653093005	Miscellaneous assets	38.0	-112.2	83.4	-61.3	288.3	-31.4	-422.1	-79.8	160.3	12
13	FA653164205	Net share issues (liabilities)	318.4	-63.4	208.0	-226.8	-1223.8	61.4	106.2	149.1	362.0	13
14	FA657005005	Discrepancy	-68.1	-78.7	-48.4	-50.0	-50.0	-40.0	-55.0	-55.0	-55.0	14
Memo:												
15	FA654090500	Variable annuity mutual funds included above	-93.5	-104.6	-104.2	-116.2	-173.7	-75.1	-115.7	-100.2	-126.0	15
Net acquisition of financial assets by investment objective:												
16	FA654091600	Domestic equity funds	-158.2	-161.7	-205.4	-381.7	-473.2	-266.4	-483.0	-304.1	-318.8	16
17	FA654092603	World equity funds	118.4	40.9	-6.0	-142.3	44.5	-186.6	-218.4	-208.5	-162.3	17
18	FA654091403	Hybrid funds	2.5	-58.7	-15.2	-53.9	-187.5	17.5	-24.4	-21.1	8.3	18
19	FA654091303	Taxable bond funds	315.1	96.4	325.0	295.6	-566.6	448.2	690.9	609.7	667.4	19
20	FA654091203	Municipal bond funds	40.7	19.6	109.7	55.5	-68.4	68.7	120.5	101.0	120.2	20

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

F.123 Closed-End Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	FA554090005	Net acquisition of financial assets	0.7	1.9	5.9	2.7	11.3	-0.7	-0.2	0.5	0.6	1
2	FA554022005	Debt securities	1.2	2.3	3.2	0.8	3.6	-0.7	-0.2	0.7	1.5	2
3	FA553061103	Treasury securities	0.1	-0.2	-0.5	-0.4	-3.0	0.8	0.5	0.3	0.6	3
4	FA553062003	Municipal securities	0.2	2.0	1.7	-0.3	0.5	-0.2	-0.0	-1.5	1.3	4
5	FA553063003	Corporate and foreign bonds	0.9	0.5	2.0	1.5	6.1	-1.3	-0.6	1.9	-0.4	5
6	FA553064103	Corporate equities	-0.5	-0.4	2.6	1.9	7.7	0.0	0.0	-0.2	-0.9	6
7	FA554090005	Net share issues (liabilities)	0.7	1.9	5.9	2.7	11.3	-0.7	-0.2	0.5	0.6	7
Memo:												
Net acquisition of financial assets by investment objective:												
8	FA554091603	Domestic equity funds	-0.1	-0.4	0.8	2.0	7.7	0.0	0.0	0.1	-0.7	8
9	FA554092603	World equity funds	-0.4	-0.1	1.8	-0.1	-0.0	0.0	-0.0	-0.3	-0.2	9
10	FA554091303	Domestic taxable bond funds	0.8	0.3	1.3	0.6	-0.2	-0.5	-0.2	3.1	0.2	10
11	FA554091203	Municipal bond funds	0.2	2.0	1.7	-0.3	0.5	-0.2	-0.0	-1.5	1.3	11
12	FA554092303	World bond funds	0.2	-0.0	0.3	0.6	3.3	0.0	0.0	-0.9	0.0	12

F.124 Exchange-Traded Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA564090005	Net acquisition of financial assets	471.0	311.0	322.6	500.9	371.4	616.7	454.2	561.3	1075.9	1
2	FA564022005	Debt securities	122.0	99.0	148.3	202.9	43.2	340.9	225.4	201.9	172.6	2
3	FA563061103	Treasury securities	27.4	58.7	44.1	33.7	81.8	29.9	15.6	7.4	43.4	3
4	FA563062003	Municipal securities	5.3	6.6	10.5	14.2	3.8	15.9	15.0	22.0	21.0	4
5	FA563063003	Corporate and foreign bonds	89.3	33.6	93.7	155.0	-42.4	295.1	194.8	172.5	108.3	5
6	FA563064100	Corporate equities	347.3	210.4	165.9	254.3	282.0	180.8	172.9	381.5	922.9	6
7	FA563093003	Miscellaneous assets (1)	1.6	1.7	8.4	43.7	46.2	94.9	55.9	-22.2	-19.6	7
8	FA564090005	Net share issues (liabilities)	471.0	311.0	322.6	500.9	371.4	616.7	454.2	561.3	1075.9	8
Memo:												
Net acquisition of financial assets by investment objective:												
9	FA564091600	Domestic equity funds	186.0	139.1	132.7	189.1	304.3	186.7	9.8	255.7	637.1	9
10	FA564092603	World equity funds	159.7	70.3	29.8	62.5	-1.0	-58.3	89.9	219.6	311.8	10
11	FA563093003	Commodity funds (1)	1.6	1.7	8.4	43.7	46.2	94.9	55.9	-22.2	-19.6	11
12	FA564091403	Hybrid funds	2.5	1.7	5.5	4.2	2.4	1.6	4.6	8.0	-0.7	12
13	FA564091303	Taxable bond funds	115.8	91.7	135.8	187.2	38.5	324.4	208.7	177.1	151.9	13
14	FA564091203	Municipal bond funds	5.3	6.6	10.4	14.2	3.8	15.9	15.0	22.0	21.0	14

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

F.125 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2020	2020				2021	
						Q1	Q2	Q3	Q4	Q1	
1	FA406000105	Gross saving	6.8	6.1	5.6	6.6	7.3	6.3	6.3	6.3	1
2	FA405013005	Fixed nonresidential investment	1.1	0.9	0.9	0.9	0.9	0.8	0.9	0.9	2
3	FA404090005	Net acquisition of financial assets	141.1	112.6	199.7	594.9	1404.7	-232.2	418.5	788.6	3
4	FA403020005	Checkable deposits and currency	0.7	-12.6	-2.2	57.8	429.4	-283.7	-53.7	139.3	4
5	FA403030005	Time and savings deposits	1.7	12.7	-4.4	-7.0	0.7	-11.0	-19.0	1.3	5
6	FA402050005	Federal funds and security repos	10.6	-25.0	24.6	17.3	-165.0	284.4	-72.4	22.3	6
7	FA404022005	Debt securities	-39.0	4.0	52.8	46.7	-8.1	251.2	57.9	-114.3	7
8	FA403069105	Open market paper	0.5	0.5	0.3	0.2	4.2	-2.8	-5.2	4.4	8
9	FA403061105	Treasury securities	-1.2	15.2	52.0	78.9	8.9	255.1	103.9	-52.2	9
10	FA403061705	Agency- and GSE-backed securities	-20.0	-5.1	3.8	-29.3	-16.6	-0.5	-37.7	-62.5	10
11	FA403062005	Municipal securities	-1.2	-0.7	-0.6	-0.5	-0.2	-0.7	-0.2	-1.0	11
12	FA403063005	Corporate and foreign bonds	-17.0	-6.0	-2.7	-2.6	-4.5	0.1	-2.9	-3.0	12
13	FA404023005	Loans	207.0	149.3	96.7	417.7	1056.3	-552.6	439.9	727.2	13
14	FA403069305	Other loans and advances	32.5	4.2	-83.2	-215.1	784.9	-1140.8	-267.6	-237.1	14
15	FA403069385	Sallie Mae	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA403069345	Farm Credit System	4.7	6.8	7.4	13.5	5.3	13.0	15.0	20.6	16
17	FA403069330	FHLB loans	27.8	-2.6	-90.6	-228.6	779.6	-1153.8	-282.6	-257.7	17
18	FA403065005	Mortgages	174.4	145.1	180.0	632.9	271.4	588.2	707.5	964.3	18
19	FA403065105	One-to-four-family residential	138.7	113.4	135.2	570.0	246.0	498.6	681.2	854.1	19
20	FA403065195	Consolidated trusts (2)	185.6	164.0	154.2	532.9	225.2	451.3	638.2	816.7	20
21	FA403065185	Other	-46.9	-50.7	-19.0	37.1	20.8	47.3	42.9	37.4	21
22	FA403065405	Multifamily residential	31.7	25.8	31.2	55.4	18.3	81.3	19.2	102.9	22
23	FA403065495	Consolidated trusts (2)	40.7	31.1	37.3	51.9	32.1	54.8	41.6	79.1	23
24	FA403065485	Other	-9.0	-5.3	-6.2	3.5	-13.8	26.5	-22.4	23.8	24
25	FA403065605	Farm	4.0	5.9	13.6	7.5	7.1	8.3	7.1	7.3	25
26	FA403066005	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FA403093005	Miscellaneous assets	-39.8	-15.7	32.1	62.3	91.3	79.5	65.8	12.8	27
28	FA404194005	Net increase in liabilities and equity	154.3	86.9	203.1	634.9	1437.2	-288.1	547.0	843.3	28
29	FA404190005	Net increase in liabilities	153.4	82.5	207.3	641.9	1409.7	-249.9	557.3	850.4	29
30	FA402150005	Federal funds and security repos	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA403161705	Debt securities (GSE issues) (3)	153.1	81.1	204.9	635.9	1388.3	-177.4	505.6	827.2	31
32	FA403161795	Consolidated trusts (2)	226.3	195.1	191.5	584.8	257.4	506.1	679.8	895.8	32
33	FA403161785	Other	-73.2	-114.0	13.3	51.1	1131.0	-683.5	-174.2	-68.6	33
34	FA403169283	Loans (U.S. government loans)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
35	FA403190005	Miscellaneous liabilities	0.3	1.4	2.4	5.9	21.4	-72.5	51.7	23.2	35
36	FA403164105	Net equity issues (corporate equities)	0.9	4.5	-4.2	-7.0	27.6	-38.2	-10.2	-7.2	36
37	FA407005005	Discrepancy	18.9	-20.5	8.2	45.7	39.0	-50.4	134.0	60.1	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	193.5	165.8	113.8	22.3	117.3	-44.4	30.7	-14.5	33.7	1
2	FA413065105	One-to-four-family residential mortgages	141.0	123.0	76.0	-15.8	106.0	-54.8	-42.1	-72.4	-28.7	2
3	FA413065405	Multifamily residential mortgages	53.4	43.0	38.1	38.3	11.5	10.5	73.0	58.0	62.8	3
4	FA413065505	Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FA413065605	Farm mortgages	-1.0	-0.2	-0.4	-0.2	-0.2	-0.1	-0.3	-0.2	-0.4	5
6	FA413065005	Net increase in pool securities (liabilities)(2)	193.5	165.8	113.8	22.3	117.3	-44.4	30.7	-14.5	33.7	6

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
1	FA676330023	Gross saving	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2	FA675013025	Fixed nonresidential investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	FA674090005	Net acquisition of financial assets	-45.8	14.3	69.6	48.1	239.2	-47.8	-0.5	1.6	13.0	3
4	FA674022005	Debt securities	-8.2	8.1	12.6	-2.7	-4.0	-5.8	-4.1	3.1	-7.0	4
5	FA673061103	Treasury securities	-8.2	8.1	12.6	-2.7	-4.0	-5.8	-4.1	3.1	-7.0	5
6	FA673061703	Agency- and GSE-backed securities (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FA674023005	Loans	-48.1	1.6	50.1	31.6	210.3	-53.8	-6.7	-23.3	-6.7	7
8	FA673069005	Other loans and advances	-5.4	-3.9	38.0	46.0	99.2	8.6	26.9	49.2	9.0	8
9	FA673065005	Mortgages (2)	-33.6	17.4	14.5	-13.1	113.3	-60.6	-30.4	-74.6	-14.4	9
10	FA673065105	One-to-four-family residential	-28.9	4.8	-5.4	-32.1	42.5	-42.8	-45.6	-82.7	-74.1	10
11	FA673065405	Multifamily residential	-4.5	0.5	2.5	5.0	26.7	0.8	-4.1	-3.5	5.8	11
12	FA673065505	Commercial	-0.2	12.2	17.4	14.0	44.1	-18.7	19.3	11.5	54.0	12
13	FA673066000	Consumer credit	-9.1	-11.9	-2.4	-1.2	-2.2	-1.8	-3.2	2.2	-1.3	13
14	FA673070003	Trade credit	-1.5	1.4	0.6	0.2	9.5	-5.9	-11.3	8.5	-5.2	14
15	FA673090543	Miscellaneous assets (funding agreements) (3)	12.0	3.1	6.2	19.0	23.4	17.7	21.7	13.2	31.8	15
16	FA674122005	Net increase in liabilities	-45.8	14.3	69.6	48.1	239.2	-47.8	-0.5	1.6	13.0	16
17	FA673169105	Commercial paper	-15.4	15.9	-5.0	13.6	9.9	-0.8	26.5	18.6	-26.5	17
18	FA673163005	Corporate bonds (net) (4)	-30.4	-1.6	74.6	34.6	229.3	-47.1	-27.0	-17.1	39.5	18
19	FA677005005	Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
Memo:												
Securitized assets not included above												
20	FA675013263	Consumer leases (5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA643065045	REIT assets (6)	-23.6	12.2	29.2	-10.8	-80.2	23.7	14.2	-0.8	-12.9	21

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

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

(3) Funding agreements with life insurance companies.

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

(5) Receivables from operating leases, such as consumer automobile leases, are booked as current income when payments are received and are not included in financial assets (or household liabilities). The leased automobile is a nonfinancial asset; depreciation is included in line 1, and fixed investment is included in line 2.

(6) Included in table F.129.

F.128 Finance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA616000105	Gross saving less net capital transfers paid (2)	90.4	86.1	111.6	121.4	114.4	125.1	128.3	117.8	118.3	1
2	FA615013005	Fixed nonresidential investment	81.7	85.0	89.6	85.7	86.0	77.7	87.3	91.8	95.0	2
3	FA614090005	Net acquisition of financial assets	-42.2	-10.4	-3.5	13.2	161.7	-34.0	-60.2	-14.9	-26.2	3
4	FA613020003	Checkable deposits and currency	-2.1	-4.3	-2.0	4.2	16.9	17.1	-14.9	-2.4	-1.2	4
5	FA613030003	Time and savings deposits	-6.4	-13.0	-6.0	12.5	50.8	51.2	-44.8	-7.2	-3.6	5
6	FA613063003	Debt securities (corporate and foreign bonds)	-10.6	-4.5	-0.5	9.7	7.4	16.4	5.9	9.2	5.9	6
7	FA614023005	Loans	-22.2	-6.0	-4.5	-19.4	16.0	-115.1	17.4	4.2	-6.9	7
8	FA613069500	Other loans and advances	-0.8	9.8	-10.4	-25.9	51.5	-127.0	-13.2	-14.9	-44.0	8
9	FA613065000	Mortgages	-14.4	-8.9	2.5	-7.2	-16.2	-10.9	-14.6	13.1	-14.5	9
10	FA613066005	Consumer credit	-7.1	-6.9	3.4	13.7	-19.3	22.8	45.2	5.9	51.6	10
11	FA613092003	U.S. direct investment abroad	16.0	-8.6	12.5	-3.5	9.9	-21.1	4.8	-7.5	1.9	11
12	FA613090005	Miscellaneous assets	-16.7	26.1	-2.9	9.6	60.6	17.5	-28.6	-11.2	-22.3	12
13	FA614194005	Net increase in liabilities and equity	-66.9	-15.8	-25.8	11.8	197.0	-12.1	-107.1	-30.7	-27.2	13
14	FA614190005	Net increase in liabilities	-67.3	-25.0	-33.0	11.5	197.7	-12.2	-114.6	-25.0	-36.7	14
15	FA614122005	Debt securities	-51.2	44.1	-43.8	-20.2	100.8	-46.9	-119.3	-15.3	-35.5	15
16	FA613169100	Open market paper	0.7	-7.5	-1.1	-21.7	-2.4	-49.2	-22.4	-12.9	1.0	16
17	FA613163005	Corporate bonds	-51.9	51.6	-42.7	1.5	103.1	2.3	-96.9	-2.4	-36.5	17
18	FA614123005	Loans	-11.3	-0.4	5.9	24.8	27.7	25.9	32.6	12.9	-11.9	18
19	FA613168005	Depository institution loans n.e.c.	-11.3	2.3	5.6	25.3	27.9	27.3	32.1	13.8	-10.3	19
20	FA613169005	Other loans and advances	-0.1	-2.7	0.4	-0.5	-0.2	-1.4	0.5	-0.9	-1.6	20
21	FA613178005	Taxes payable	10.4	-3.0	-0.4	-0.5	0.3	0.6	-2.9	0.0	1.0	21
22	FA613192305	Foreign direct investment: intercompany debt	-0.1	-0.7	-1.9	2.2	-0.0	-0.0	-1.2	10.0	0.2	22
23	FA613190005	Miscellaneous liabilities	-15.1	-65.0	7.1	5.2	68.9	8.3	-23.9	-32.7	9.5	23
24	FA613194003	Investment by parent	6.4	-10.9	-5.5	-5.0	-8.4	-15.0	-15.2	18.6	-2.7	24
25	FA613193005	Other	-21.5	-54.1	12.6	10.1	77.3	23.3	-8.7	-51.2	12.2	25
26	FA613192103	Net equity issues (foreign direct investment)	0.4	9.2	7.3	0.3	-0.7	0.1	7.5	-5.7	9.4	26
27	FA617005005	Discrepancy	-16.1	-4.3	-0.2	34.3	63.7	69.4	-6.0	10.3	22.2	27
Memo:												
28	FA613066303	Consumer leases not included above (3)	3.7	0.6	-2.4	-9.4	-10.0	-21.3	-6.2	-0.2	2.3	28

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020		2021		2021	
							Q1	Q2	Q3	Q4	Q1	
1	FA646000105	Gross saving	-46.8	-54.7	-29.9	-11.6	-14.6	-4.0	-8.7	-19.0	-19.2	1
2	FA125013005	Fixed nonresidential investment	13.7	13.3	13.5	12.4	13.3	12.0	12.0	12.1	12.2	2
3	FA125012063	Multifamily residential investment	-1.7	3.5	7.1	2.9	5.9	-0.7	2.7	3.8	1.2	3
4	FA644090005	Net acquisition of financial assets	78.4	67.2	77.4	-141.4	-472.6	-86.1	-28.6	21.7	32.5	4
5	FA643020005	Checkable deposits and currency	3.1	-4.8	8.9	17.0	160.2	-22.2	-45.8	-24.2	-4.2	5
6	FA644022005	Debt securities	55.2	30.8	46.9	-154.9	-596.4	-19.6	-16.8	13.1	-27.1	6
7	FA643061773	Agency- and GSE-backed securities	53.9	19.4	50.3	-129.5	-541.5	9.3	-0.9	14.9	-25.2	7
8	FA643063005	Corporate and foreign bonds	1.4	11.4	-3.4	-25.4	-55.0	-28.9	-15.9	-1.8	-2.0	8
9	FA643065005	Loans (mortgages)	7.1	20.2	18.9	-15.1	-92.3	-11.3	47.1	-3.8	25.4	9
10	FA643065105	One-to-four-family residential	4.8	7.7	3.3	-24.4	-88.7	-20.1	15.8	-4.5	10.9	10
11	FA643065405	Multifamily residential	1.6	1.4	7.4	-4.1	-23.5	-0.8	3.9	4.1	4.2	11
12	FA643065505	Commercial	0.7	11.1	8.3	13.4	20.0	9.7	27.4	-3.4	10.3	12
13	FA643090005	Miscellaneous assets	12.9	21.0	2.6	11.6	55.9	-33.0	-13.2	36.5	38.5	13
14	FA644194005	Net increase in liabilities and equity	127.1	99.0	162.3	-89.3	-352.3	-71.0	-8.4	74.5	35.8	14
15	FA644190005	Net increase in liabilities	85.3	77.5	125.7	-111.2	-376.9	-97.7	-27.0	56.9	4.6	15
16	FA642151073	Security repurchase agreements	54.9	43.3	71.8	-157.9	-478.3	-120.0	-38.4	5.1	-13.3	16
17	FA644122005	Debt securities	21.6	31.0	69.3	41.2	-37.8	145.7	33.7	23.1	29.2	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	21.6	31.0	69.3	41.2	-37.8	145.7	33.7	23.1	29.2	19
20	FA644123005	Loans	3.9	-12.9	-8.2	-6.6	144.0	-133.6	-48.2	11.4	-25.9	20
21	FA643168005	Depository institution loans n.e.c.	5.1	3.3	-9.2	-0.6	156.5	-114.4	-49.7	5.3	0.3	21
22	FA643169373	Other loans and advances	-6.8	-0.4	-0.9	-8.2	-15.6	-11.7	-5.5	-0.2	0.0	22
23	FA123165005	Mortgages	5.6	-15.8	1.9	2.2	3.1	-7.5	7.1	6.2	-26.2	23
24	FA643193005	Miscellaneous liabilities	4.8	16.1	-7.2	12.1	-4.9	10.2	25.9	17.2	14.6	24
25	FA643164103	Net equity issues (corporate equity)	41.8	21.5	36.7	21.9	24.6	26.7	18.6	17.7	31.3	25
26	FA647005005	Discrepancy	-10.1	-39.6	34.6	25.2	86.4	-0.3	-3.2	17.9	-29.3	26
Memo:												
27	FA643065045	Securitized assets included above	-23.6	12.2	29.2	-10.8	-80.2	23.7	14.2	-0.8	-12.9	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	-5.9	5.2	9.6	-16.8	-71.3	0.8	3.2	0.1	-7.8	29
30	FA643065443	Multifamily residential mortgages	0.8	1.6	5.0	-4.3	-21.5	0.9	3.5	-0.1	0.4	30
31	FA643065543	Commercial mortgages	-18.5	5.3	14.7	10.3	12.7	22.0	7.6	-0.9	-5.4	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

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	FA124090005	Net acquisition of financial assets	41.7	-8.2	8.3	32.2	159.4	-4.5	-30.9	4.9	25.8	1
2	FA123020003	Checkable deposits and currency	4.8	-5.4	6.5	11.7	127.5	-10.0	-48.7	-22.2	-0.7	2
3	FA123063003	Debt securities (corporate and foreign bonds)	2.0	3.2	0.0	1.3	0.8	1.9	0.6	1.7	8.7	3
4	FA123065005	Loans (mortgages)	12.2	-5.7	3.7	5.7	3.1	0.7	17.8	1.2	9.6	4
5	FA123065103	One-to-four-family residential	0.1	-0.0	-0.1	0.0	0.0	0.0	0.1	0.0	0.0	5
6	FA123065403	Multifamily residential	0.2	-0.3	0.5	0.5	-0.8	0.1	0.2	2.7	2.2	6
7	FA123065503	Commercial	12.0	-5.4	3.3	5.1	3.8	0.6	17.6	-1.5	7.4	7
8	FA123093005	Miscellaneous assets	22.7	-0.2	-1.9	13.6	28.0	2.8	-0.5	24.2	8.2	8
9	FA124190005	Net increase in liabilities	52.6	5.5	35.8	51.4	185.2	-3.3	-20.5	44.2	1.6	9
10	FA123163003	Debt securities (corporate bonds)	37.6	17.2	36.0	43.2	22.8	113.1	12.1	24.9	33.7	10
11	FA124123005	Loans	8.9	-12.7	-4.0	1.0	154.0	-119.5	-41.0	10.6	-24.9	11
12	FA123168003	Depository institution loans n.e.c.	3.4	3.1	-5.8	-1.2	151.0	-112.0	-48.1	4.4	1.4	12
13	FA123165005	Mortgages	5.6	-15.8	1.9	2.2	3.1	-7.5	7.1	6.2	-26.2	13
14	FA123165403	Multifamily residential	-4.7	-4.4	-1.1	2.2	2.5	1.4	-3.3	7.9	-2.6	14
15	FA123165503	Commercial	10.3	-11.4	3.0	0.1	0.5	-8.9	10.3	-1.7	-23.7	15
16	FA123193005	Miscellaneous liabilities	6.1	1.0	3.7	7.2	8.4	3.0	8.4	8.7	-7.2	16

F.129.m Mortgage Real Estate Investment Trusts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA644090075	Net acquisition of financial assets	36.7	75.3	69.0	-173.6	-631.9	-81.5	2.2	16.8	6.8	1
2	FA643020073	Checkable deposits and currency	-1.8	0.7	2.4	5.4	32.7	-12.2	3.0	-2.0	-3.5	2
3	FA644022075	Debt securities	53.3	27.6	46.9	-156.2	-597.2	-21.5	-17.4	11.4	-35.8	3
4	FA643061773	Agency- and GSE-backed securities	53.9	19.4	50.3	-129.5	-541.5	9.3	-0.9	14.9	-25.2	4
5	FA643063073	Corporate and foreign bonds	-0.6	8.2	-3.4	-26.7	-55.8	-30.8	-16.5	-3.5	-10.7	5
6	FA643065075	Loans (mortgages)	-5.1	25.9	15.2	-20.8	-95.4	-12.0	29.3	-4.9	15.8	6
7	FA643065173	One-to-four-family residential	4.8	7.8	3.4	-24.4	-88.8	-20.1	15.7	-4.5	10.9	7
8	FA643065473	Multifamily residential	1.4	1.8	6.9	-4.6	-22.7	-0.9	3.7	1.5	2.0	8
9	FA643065573	Commercial	-11.3	16.4	4.9	8.3	16.2	9.1	9.8	-1.9	2.9	9
10	FA643090075	Miscellaneous assets	-9.8	21.2	4.5	-2.1	27.9	-35.8	-12.7	12.3	30.3	10
11	FA644190075	Net increase in liabilities	32.7	71.9	89.9	-162.6	-562.1	-94.4	-6.5	12.6	3.0	11
12	FA642151073	Security repurchase agreements	54.9	43.3	71.8	-157.9	-478.3	-120.0	-38.4	5.1	-13.3	12
13	FA644122075	Debt securities	-15.9	13.8	33.3	-2.0	-60.6	32.6	21.6	-1.7	-4.6	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	-15.9	13.8	33.3	-2.0	-60.6	32.6	21.6	-1.7	-4.6	15
16	FA644123075	Loans	-5.0	-0.3	-4.3	-7.6	-10.0	-14.1	-7.1	0.8	-1.0	16
17	FA643168073	Depository institution loans n.e.c.	1.8	0.2	-3.4	0.6	5.5	-2.4	-1.6	1.0	-1.0	17
18	FA643169373	Other loans and advances	-6.8	-0.4	-0.9	-8.2	-15.6	-11.7	-5.5	-0.2	0.0	18
19	FA643193075	Miscellaneous liabilities	-1.3	15.1	-10.9	4.9	-13.3	7.1	17.4	8.4	21.8	19
Memo:												
20	FA643065045	Securitized assets included above	-23.6	12.2	29.2	-10.8	-80.2	23.7	14.2	-0.8	-12.9	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	-5.9	5.2	9.6	-16.8	-71.3	0.8	3.2	0.1	-7.8	22
23	FA643065443	Multifamily residential mortgages	0.8	1.6	5.0	-4.3	-21.5	0.9	3.5	-0.1	0.4	23
24	FA643065543	Commercial mortgages	-18.5	5.3	14.7	10.3	12.7	22.0	7.6	-0.9	-5.4	24

F.130 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	FA666000105	Gross saving less net capital transfers paid (1)	7.6	8.7	28.3	33.8	30.2	35.3	37.9	31.7	26.8	1
2	FA665013005	Fixed nonresidential investment	30.0	33.2	35.4	34.9	35.7	33.7	34.7	35.5	36.7	2
3	FA664090005	Net acquisition of financial assets	74.7	261.8	109.7	232.8	1155.5	-948.5	22.2	701.8	-372.4	3
4	FA663020003	Checkable deposits and currency	-0.2	7.3	-1.0	13.2	147.0	-92.1	-20.1	18.0	-6.3	4
5	FA662051003	Security repurchase agreements	-3.7	206.2	80.8	-73.8	348.1	-803.2	-12.6	172.3	-336.3	5
6	FA664022005	Debt securities	8.6	157.5	-71.6	-68.4	81.8	-29.8	-220.1	-105.6	-520.6	6
7	FA663069103	Open market paper	-4.5	2.1	-2.9	-0.3	48.7	-30.8	-7.9	-11.3	4.0	7
8	FA663061105	Treasury securities	22.3	139.1	-73.1	-53.0	-47.9	29.9	-163.8	-30.4	-574.1	8
9	FA663061703	Agency- and GSE-backed securities	-14.5	18.3	28.9	-7.9	58.1	26.8	-107.7	-8.8	-23.7	9
10	FA663062003	Municipal securities	5.1	-5.3	-5.2	-9.9	-10.0	-21.1	6.7	-15.2	8.6	10
11	FA663063005	Corporate and foreign bonds	0.1	3.3	-19.4	2.8	32.9	-34.6	52.6	-39.9	64.7	11
12	FA663069005	Loans (other loans and advances)	58.4	-26.6	32.5	165.3	86.4	-84.4	267.2	391.9	361.8	12
13	FA663064103	Corporate equities	-26.3	-19.9	-22.8	7.0	54.3	18.2	37.7	-82.1	154.6	13
14	FA663092003	U.S. direct investment abroad	10.4	-2.9	18.6	-0.2	18.1	-14.2	-4.7	0.0	-5.6	14
15	FA663090005	Miscellaneous assets	27.5	-59.8	73.3	189.7	419.8	56.9	-25.2	307.5	-20.0	15
16	FA664194005	Net increase in liabilities and equity	103.1	264.4	149.9	262.0	997.2	-869.1	67.3	852.7	-432.6	16
17	FA664190005	Net increase in liabilities	62.5	260.9	92.1	204.5	1105.5	-971.2	27.9	655.7	-419.8	17
18	FA662151003	Security repurchase agreements	79.4	305.9	56.6	19.3	243.8	-542.1	131.2	244.1	-802.4	18
19	FA663163003	Debt securities (corporate bonds)	56.5	-1.7	-10.0	9.9	331.7	-308.7	-57.2	73.8	49.8	19
20	FA664123005	Loans	-40.7	2.1	23.4	130.9	831.6	-321.2	-152.3	165.7	108.4	20
21	FA663168005	Depository institution loans n.e.c.	14.1	4.2	-2.1	10.1	251.0	-240.9	-23.1	53.5	28.0	21
22	FA153067005	Other loans and advances	-54.9	-2.0	25.5	120.8	580.6	-80.3	-129.2	112.2	80.3	22
23	FA663170003	Trade payables	7.9	-27.8	-1.0	2.8	17.4	-9.3	-4.3	7.3	4.6	23
24	FA663178005	Taxes payable	9.8	0.6	-1.4	2.2	5.3	8.5	-4.6	-0.5	3.2	24
25	FA663192305	Foreign direct investment: intercompany debt	2.6	-3.2	0.3	3.6	-10.3	9.2	2.6	12.9	-2.8	25
26	FA663190005	Miscellaneous liabilities	-53.0	-15.0	24.3	35.8	-314.1	192.4	112.4	152.6	219.4	26
27	FA663194005	Investment by parent companies	-77.0	14.5	63.7	99.0	-36.6	142.6	100.6	189.2	49.1	27
28	FA663193005	Other	24.0	-29.4	-39.4	-63.1	-277.5	49.8	11.8	-36.6	170.4	28
29	FA663181125	Net equity issues	40.7	3.4	57.8	57.6	-108.3	102.1	39.5	197.0	-12.8	29
30	FA663164103	Corporate equities	9.3	-2.3	22.1	15.6	31.5	-21.7	0.7	51.9	4.3	30
31	FA662090003	Proprietors' net investment	1.0	9.5	5.2	6.9	5.3	14.6	-5.5	13.0	13.8	31
32	FA663192103	Foreign direct investment: equity	30.4	-3.8	30.4	35.1	-145.2	109.2	44.2	132.1	-30.9	32
33	FA667005005	Discrepancy	6.1	-21.8	33.1	28.2	-163.8	81.0	48.4	147.1	-70.1	33

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

F.131 Holding Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	FA736000105	Gross saving	185.7	173.7	171.6	120.5	173.9	79.9	69.4	158.9	159.7	1
2	FA735013005	Fixed nonresidential investment	37.7	37.5	39.2	39.6	39.8	38.2	39.7	40.8	42.6	2
3	FA734090005	Net acquisition of financial assets	-5.8	-16.3	142.5	259.7	226.5	432.5	-18.4	398.3	-29.8	3
4	FA733030003	Time and savings deposits	-2.5	-2.4	0.1	1.9	-3.8	2.6	1.3	7.3	-6.6	4
5	FA732051003	Security repurchase agreements	4.9	-4.0	0.4	39.8	-0.0	80.5	59.7	19.0	-48.6	5
6	FA734022605	Debt securities	14.4	31.5	29.0	-12.6	-53.9	10.3	-33.7	27.0	115.4	6
7	FA733061103	Treasury securities	13.2	12.8	22.1	1.3	-35.0	6.6	-0.6	34.4	104.8	7
8	FA733061703	Agency- and GSE-backed securities	3.8	14.2	1.9	-10.7	-18.3	-7.5	-7.0	-9.9	-9.9	8
9	FA733063003	Corporate and foreign bonds	-2.7	4.5	5.0	-3.2	-0.6	11.3	-26.1	2.6	20.5	9
10	FA733069005	Loans (other loans and advances)	17.9	-18.8	13.4	-11.1	44.3	-38.7	-57.7	8.0	58.3	10
11	FA733040005	Life insurance reserves	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	11
12	FA733090005	Miscellaneous assets	-44.4	-26.7	95.6	237.7	235.9	373.7	8.0	332.9	-152.2	12
13	FA763194735	Net trans. with depository institution affiliates	26.8	4.8	103.0	203.0	61.0	501.9	63.9	185.3	-237.0	13
14	FA513194733	Net trans. with property-casualty ins. co. affiliates	0.6	1.2	0.8	-3.9	-0.6	-19.3	4.4	-0.2	2.9	14
15	FA543194733	Net trans. with life insurance company affiliates	2.5	-11.0	1.1	-5.9	-23.7	0.0	0.0	0.0	0.0	15
16	FA613194733	Net trans. with finance company affiliates	-6.1	-13.3	-4.8	-1.8	-3.4	-1.0	0.8	-3.7	-2.1	16
17	FA663194735	Net trans. with broker and dealer affiliates	-55.6	-23.2	21.5	81.4	264.0	-189.6	23.4	227.6	7.1	17
18	FA263194735	Net trans. with foreign affiliates	-1.8	24.9	-1.2	-31.6	-46.3	69.1	-65.8	-83.5	70.2	18
19	FA733093005	Other	-10.8	-10.0	-24.8	-3.4	-15.1	12.5	-18.7	7.5	6.6	19
20	FA734194005	Net increase in liabilities and equity	-254.0	-229.9	-132.6	113.3	109.1	285.3	-86.9	145.7	-166.9	20
21	FA734190005	Net increase in liabilities	-155.0	-151.3	12.9	181.0	95.3	393.7	-46.1	281.2	-146.0	21
22	FA732151003	Security repurchase agreements	-0.0	-0.0	-0.0	-0.0	-0.0	0.0	0.1	-0.1	0.4	22
23	FA734122005	Debt securities	94.4	-46.9	40.9	131.7	370.0	274.8	-151.5	33.6	-157.8	23
24	FA733169103	Commercial paper	2.2	1.5	-0.1	-0.7	-1.8	-2.1	-5.3	6.3	1.5	24
25	FA733163003	Corporate bonds	92.2	-48.4	41.0	132.4	371.8	276.9	-146.2	27.3	-159.3	25
26	FA733192305	Foreign direct investment: intercompany debt (2)	10.0	-20.3	-24.7	19.6	16.0	32.6	7.4	22.2	4.2	26
27	FA733193005	Miscellaneous liabilities	-259.3	-84.0	-3.3	29.7	-290.7	86.3	97.9	225.5	7.1	27
28	FA733164005	Equity, etc.	-250.9	-98.2	-35.3	50.3	-224.5	76.5	127.3	221.9	19.6	28
29	FA733193015	Other	-8.4	14.1	32.0	-20.6	-66.2	9.8	-29.4	3.6	-12.5	29
30	FA733181105	Net equity issuance	-99.0	-78.6	-145.4	-67.7	13.7	-108.4	-40.8	-135.5	-20.9	30
31	FA733164103	Corporate equity issues	-78.6	-111.3	-149.8	-18.2	-139.4	37.5	6.9	22.2	-57.3	31
32	FA733192103	Foreign direct investment: equity (2)	-20.4	32.7	4.4	-49.5	153.2	-145.9	-47.6	-157.6	36.4	32
33	FA737005005	Discrepancy	-100.2	-77.5	-142.7	-65.5	16.6	-105.4	-38.8	-134.5	-19.9	33

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

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

F.132 Other Financial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	FA504090005	Net acquisition of financial assets	61.0	77.8	25.9	386.5	256.0	656.7	305.8	327.4	369.3	1
2	FA713129005	Checkable deposits and currency	38.3	-3.3	-1.1	93.0	396.8	-107.1	48.9	33.4	126.2	2
3	FA503034005	Money market fund shares	7.4	15.6	49.7	165.1	403.6	287.2	-29.2	-1.4	151.4	3
4	FA502051003	Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FA504022005	Debt securities	59.2	-14.6	-62.9	107.1	-278.2	164.2	234.0	308.3	-110.3	5
6	FA503069105	Open market paper	55.5	-12.7	-63.0	-7.2	-301.6	-231.6	234.1	270.2	100.6	6
7	FA503061303	Nonmarketable Treasury securities	0.0	0.0	0.0	95.7	0.0	382.5	0.1	0.1	-212.4	7
8	FA503063005	Corporate and foreign bonds	3.6	-1.9	0.2	12.4	23.4	8.5	-2.0	19.5	2.4	8
9	FA503062003	Municipal securities	0.0	0.0	0.0	6.3	0.0	4.8	1.8	18.5	-0.9	9
10	FA503069005	Loans (other loans and advances)	-2.5	-0.9	1.4	22.5	23.1	-8.1	14.1	61.1	-8.2	10
11	FA503064105	Corporate equities	0.0	0.0	0.0	8.8	0.0	31.9	2.6	0.6	-1.1	11
12	FA503094505	Miscellaneous assets	-41.4	81.0	38.7	-10.0	-289.3	288.5	35.5	-74.7	211.1	12
13	FA753194503	Investment in foreign banking offices	-20.1	43.4	-3.5	-27.6	11.4	-43.7	-41.7	-36.3	169.2	13
14	FA663194505	Investment in brokers and dealers	-21.4	37.7	42.3	17.6	-300.6	332.2	77.2	-38.4	41.9	14
15	FA504194005	Net increase in liabilities and equity	61.0	77.8	25.9	386.5	256.0	656.7	305.8	327.4	369.3	15
16	FA504190005	Net increase in liabilities	61.0	77.8	25.9	386.5	256.0	656.7	305.8	327.4	369.3	16
17	FA504122005	Debt securities	-16.9	44.7	38.0	-1.0	-369.3	311.1	70.5	-16.2	156.7	17
18	FA503169105	Open market paper	6.0	9.3	-5.7	-24.7	-71.3	-31.3	-20.3	23.9	172.8	18
19	FA503163005	Corporate bonds	-22.9	35.3	43.7	23.8	-298.0	342.4	90.8	-40.1	-16.2	19
20	FA504123005	Loans	0.0	0.0	0.0	40.7	0.0	60.6	19.3	82.8	-7.0	20
21	FA713068505	Depository institution loans n.e.c.	0.0	0.0	0.0	40.7	0.0	60.6	19.3	82.8	-7.0	21
22	FA503169205	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	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	23
24	FA503190005	Miscellaneous liabilities	77.8	33.1	-12.0	346.8	625.3	285.1	216.0	260.8	219.6	24
25	FA663097005	Securities loaned (net)	36.4	-18.9	1.7	68.1	234.1	12.8	-123.9	149.5	34.6	25
26	FA503194305	Equity interest under PPIP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FA503194205	Equity in Federal Reserve facilities (2)	0.0	0.0	0.0	112.5	0.0	450.0	0.0	0.0	-248.9	27
28	FA503193005	Other (net)	41.5	52.0	-13.8	166.1	391.2	-177.8	339.9	111.2	433.9	28
29	FA503181105	Net equity issuance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29

(1) Includes funding subsidiaries, custodial accounts for reinvested collateral of securities lending operations, funds associated with the Public-Private Investment Program (PPIP), Federal Reserve funding, credit, and liquidity facility special purpose vehicles (SPV) created in response to the 2008 Financial Crisis and COVID-19 pandemic, and deposits at Federal Reserve banks of Federal Reserve SPVs and designated financial market utilities (DFMU).

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

F.133 Rest of the World

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA266905005	Foreign income from U.S.	3961.2	4289.5	4334.5	3856.8	4061.1	3359.6	3890.0	4116.6	4321.4	1
2	FA266903001	U.S. imports	2930.1	3138.2	3125.2	2772.0	2933.0	2333.3	2807.7	3013.8	3156.8	2
3	FA266904101	U.S. income payments to rest of world	740.4	858.2	900.2	769.7	811.4	714.2	761.7	791.6	845.2	3
4	FA266400101	Curr. taxes and trans. payments to rest of world	290.6	293.2	309.1	315.2	316.7	312.1	320.6	311.2	319.4	4
5	FA266900005	Foreign outlays to U.S.	3569.6	3821.7	3831.8	3243.4	3637.7	2793.4	3189.7	3352.7	3477.1	5
6	FA266903011	U.S. exports	2374.6	2528.7	2514.8	2127.1	2438.7	1788.2	2071.6	2210.1	2295.3	6
7	FA266904001	U.S. income receipts from rest of world	1032.7	1142.9	1169.8	973.8	1054.6	866.0	973.0	1001.5	1034.7	7
8	FA266400201	Curr. taxes and trans. payments from rest of world	162.3	150.2	147.2	142.5	144.4	139.2	145.1	141.2	147.1	8
9	FA265440005	- Net capital transfers paid (1)	-16.0	-4.5	-6.6	-6.9	-12.3	-4.7	-4.6	-5.8	-15.8	9
10	FA266000105	Gross saving less net capital transfers paid (2)	407.5	472.3	509.4	620.3	435.8	570.9	704.8	769.7	860.1	10
11	FA265090005	Gross investment	329.2	309.0	216.7	601.4	-206.6	1330.4	442.7	839.2	689.5	11
12	FA265420005	Nonproduced nonfinancial assets	-0.0	-0.1	-0.1	0.3	0.0	0.0	1.3	-0.1	0.0	12
13	FA265000005	Net lending (+) or net borrowing (-)	329.3	309.0	216.8	601.1	-206.7	1330.4	441.4	839.3	689.5	13
14	FA264090005	Net acquisition of financial assets	1508.7	745.0	586.4	1349.1	2936.5	253.3	560.7	1645.8	1808.9	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	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA264016005	Net interbank assets	104.0	48.9	-83.3	29.3	1399.2	-742.8	-263.5	-275.6	-456.9	17
18	FA263020005	U.S. checkable deposits and currency	81.6	79.5	59.0	155.4	291.2	53.9	133.0	143.6	99.9	18
19	FA263030005	U.S. time deposits	16.9	36.7	-2.2	96.9	415.1	-67.9	-44.9	85.4	125.7	19
20	FA263034003	Money market fund shares	0.1	17.3	14.4	2.0	21.6	21.6	-26.5	-8.7	19.2	20
21	FA262051005	Security repurchase agreements	31.0	-30.8	11.6	12.8	496.4	-475.9	-89.0	119.6	304.4	21
22	FA264022005	Debt securities	652.0	142.6	444.3	16.9	-1115.4	1029.6	3.3	150.0	756.4	22
23	FA263069103	Open market paper	-6.8	-9.5	5.5	-46.1	-60.0	69.4	-86.5	-107.3	17.9	23
24	FA263061105	Treasury securities	308.2	120.2	225.7	-74.9	-1148.2	438.6	171.4	238.4	591.5	24
25	FA263061705	Agency- and GSE-backed securities	22.0	95.7	56.1	-60.2	208.1	-234.6	-248.2	33.9	-110.4	25
26	FA263062003	Municipal securities	7.1	-1.6	4.0	4.3	-3.3	17.1	3.7	-0.4	-14.9	26
27	FA263063005	U.S. corporate bonds (4)	321.5	-62.2	153.1	193.8	-112.0	739.1	162.9	-14.7	272.2	27
28	FA263069500	Loans to U.S. corporate business	99.5	23.5	97.5	74.8	168.2	25.7	59.7	45.7	98.6	28
29	FA263064105	U.S. corporate equities	116.9	110.9	-205.4	711.8	865.7	293.0	589.8	1098.7	403.5	29
30	FA263064203	Mutual fund shares	32.6	28.7	-53.0	11.9	167.5	-56.0	-7.8	-56.1	90.3	30
31	FA263070005	Trade receivables	45.6	33.4	18.6	85.0	75.7	106.9	74.8	82.4	41.6	31
32	FA543141905	Life insurance reserves	2.7	-9.3	0.3	-9.1	-8.0	-11.7	-7.7	-9.1	-0.0	32
33	FA543151905	Pension entitlements	0.4	11.0	0.6	-13.6	-12.0	-17.4	-11.4	-13.6	0.0	33
34	FA263092001	Foreign direct investment in U.S. (5)	315.0	243.4	282.1	177.1	172.2	99.2	158.7	278.2	320.5	34
35	FA263076005	Miscellaneous assets (insurance receivables)	10.4	9.1	2.0	-2.1	-1.1	-4.8	-7.9	5.2	5.7	35
36	FA264194005	Net increase in liabilities and equity	1179.4	436.0	369.6	748.0	3143.1	-1077.0	119.3	806.6	1119.4	36
37	FA264190005	Net increase in liabilities	647.3	482.8	387.4	273.6	2010.0	-889.2	-578.4	552.0	398.2	37
38	FA263111005	U.S. official reserve assets	-1.7	5.0	4.7	9.0	-1.0	19.8	7.3	9.8	-10.1	38
39	FA263191005	U.S. private deposits	259.8	66.3	62.2	82.0	725.3	-474.8	246.5	-169.0	-26.1	39
40	FA262151003	Security repurchase agreements	-32.8	116.4	109.1	61.8	391.0	-345.2	-103.5	304.8	-498.3	40
41	FA264122005	Debt securities	384.2	145.3	158.8	61.2	-741.2	357.1	207.9	420.9	873.6	41
42	FA263169105	Commercial paper	91.9	6.3	84.4	11.0	-138.0	5.2	91.3	85.6	134.4	42
43	FA263163005	Bonds	292.3	139.0	74.3	50.2	-603.2	351.9	116.5	335.4	739.2	43
44	FA264123005	Loans	15.5	52.4	94.3	62.4	353.8	-152.3	-21.8	69.8	74.5	44
45	FA263168005	Depository institution loans n.e.c.	12.7	58.2	87.2	65.9	332.8	-119.9	-4.0	54.7	73.0	45
46	FA263169005	Other loans and advances	2.8	-5.8	7.1	-3.5	21.0	-32.4	-17.9	15.1	1.5	46
47	FA263170005	Trade payables	7.4	2.7	2.0	4.8	-14.2	15.3	16.2	1.8	11.3	47
48	FA263140005	Life insurance reserves	23.1	-31.6	1.8	15.5	13.6	19.8	13.0	15.5	-2.7	48
49	FA263150005	Pension entitlements	3.6	58.7	3.1	46.9	41.9	59.6	39.3	46.6	1.8	49
50	FA263192305	U.S. direct investment abroad: intercompany debt (4,5)	-38.8	48.8	-54.6	-56.7	-137.5	65.2	-98.9	-55.7	-48.2	50
51	FA263190005	Miscellaneous liabilities	27.0	18.7	5.9	-13.1	1378.2	-453.9	-884.2	-92.4	22.6	51
52	FA313092803	U.S. equity in IBRD, etc.	1.5	1.3	1.4	1.8	5.2	0.0	0.9	1.3	-0.1	52
53	FA263191103	Nonofficial foreign currencies	6.5	-7.9	-0.5	14.2	1415.8	-523.2	-812.0	-24.0	-61.5	53
54	FA263194735	Net investment by holding companies	-1.8	24.9	-1.2	-31.6	-46.3	69.1	-65.8	-83.5	70.2	54
55	FA263195105	Accident and health insurance reserves	-0.7	-1.5	0.8	5.8	5.1	7.4	4.9	5.8	-1.8	55
56	FA263176005	Policy payables	21.4	1.8	5.5	-3.3	-1.6	-7.3	-12.2	8.1	15.7	56
57	FA263181125	Net equity issues	532.1	-46.8	-17.8	474.4	1133.1	-187.8	697.7	254.5	721.2	57
58	FA263164100	Foreign corporate equities (6)	139.9	171.3	-191.3	299.7	1073.5	-390.1	379.6	135.8	437.2	58
59	FA263192101	U.S. direct investment abroad: equity (5)	392.2	-218.1	173.5	174.7	59.6	202.3	318.1	118.7	284.0	59
60	FA267005005	Discrepancy (FOF basis)	78.3	163.4	292.7	18.9	642.4	-759.5	262.1	-69.5	170.6	60
Memo:												
61	FA266903005	Net U.S. exports, NIPA basis	-555.5	-609.5	-610.5	-644.8	-494.3	-545.2	-736.1	-803.7	-861.5	61
62	FA266904005	+ Net U.S. income receipts (7)	292.3	284.7	269.6	204.1	243.2	151.9	211.3	209.9	189.5	62
63	FA266400101	- Curr. taxes and trans. payments to rest of world	290.6	293.2	309.1	315.2	316.7	312.1	320.6	311.2	319.4	63
64	FA266400201	+ Curr. taxes and trans. payments from rest of world	162.3	150.2	147.2	142.5	144.4	139.2	145.1	141.2	147.1	64
65	FA266000005	= Balance on current account, NIPAs	-391.5	-467.8	-502.8	-613.4	-423.4	-566.2	-700.3	-763.9	-844.3	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

			2017	2018	2019	2020	2020		2020		2021	
							Q1	Q2	Q3	Q4	Q1	
1	FA893111005	Net change in liabilities	-1.7	5.0	4.7	9.0	-1.0	19.8	7.3	9.8	-10.1	1
2	FA313111303	Federal government: SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	FA263111005	Rest of the world	-1.7	5.0	4.7	9.0	-1.0	19.8	7.3	9.8	-10.1	3
4	FA313011303	SDR holdings	0.1	0.2	0.2	0.1	0.2	0.1	0.0	0.0	-0.1	4
5	FA263111403	Reserve position in IMF	-1.8	4.8	4.3	8.8	-1.3	19.6	7.1	9.8	-10.0	5
6	FA263111503	Other reserves	0.0	0.0	0.2	0.1	0.1	0.2	0.1	-0.1	-0.1	6
7	FA893011005	Net change in assets	-1.7	5.0	4.7	9.0	-1.0	19.8	7.3	9.8	-10.1	7
8	FA313011005	Federal government	-1.7	5.0	4.6	8.9	-1.0	19.8	7.2	9.8	-10.1	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	0.2	0.2	0.1	0.2	0.1	0.0	0.0	-0.1	10
11	FA313011405	Reserve position in IMF	-1.8	4.8	4.3	8.8	-1.3	19.6	7.1	9.8	-10.0	11
12	FA313011505	Other reserves	0.0	0.0	0.1	0.0	0.1	0.1	0.1	-0.0	-0.0	12
13	FA263011005	Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FA263011205	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA713011005	Monetary authority	0.0	0.0	0.1	0.0	0.1	0.1	0.1	-0.0	-0.0	16
17	FA713011203	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA713011405	Reserve position in IMF	0.0	0.0	0.0	-0.0	-0.0	0.0	-0.0	0.0	-0.0	18
19	FA713011505	Other reserves	0.0	0.0	0.1	0.0	0.1	0.1	0.1	-0.0	-0.0	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	-0.3	-0.3	-0.5	-0.0	0.0	0.0	-0.2	0.0	0.0	3
4	FA713012003	Asset: Monetary authority	0.8	0.4	0.3	0.4	0.4	0.3	0.5	0.3	0.3	4
5	FA903012005	Discrepancy (seigniorage)	-1.1	-0.6	-0.8	-0.4	-0.4	-0.3	-0.6	-0.3	-0.3	5

F.202 U.S. Deposits in Foreign Countries

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA263191005	Total rest of the world liability	259.8	66.3	62.2	82.0	725.3	-474.8	246.5	-169.0	-26.1	1
Held by:												
2	FA153091003	Household sector	12.9	2.9	-1.0	5.6	37.8	-25.7	15.8	-5.6	4.5	2
3	FA103091003	Nonfinancial corporate business	119.0	-110.3	24.7	9.4	-78.6	131.7	57.0	-72.5	-5.7	3
4	FA633091003	Money market funds	1.9	-2.2	5.8	-6.7	-14.5	-6.6	-4.9	-0.7	3.9	4
5	FA903091005	Discrepancy--unallocated assets	126.1	175.9	32.7	73.7	780.6	-574.2	178.6	-90.2	-28.9	5

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA794110005	Net change in liabilities	297.5	-354.0	-98.5	1545.8	5773.0	194.0	-424.7	640.7	2623.9	1
2	FA714110005	Monetary authority	196.0	-388.2	-5.7	1461.9	3796.0	1219.5	-173.5	1005.5	2735.5	2
3	FA764110005	U.S.-chartered depository institutions	-17.0	-31.1	-13.8	1.1	489.0	-100.7	-24.6	-359.3	-223.1	3
4	FA754110005	Foreign banking offices in U.S.	114.3	61.5	-78.0	78.7	1421.4	-900.0	-199.8	-7.0	-3.2	4
5	FA744110005	Banks in U.S.-affiliated areas	0.1	-0.3	-0.3	0.3	-1.4	-0.1	1.8	0.7	0.1	5
6	FA474110005	Credit unions	4.1	4.0	-0.6	3.8	67.9	-24.6	-28.6	0.7	114.5	6
7	FA894010005	Net change in assets	299.9	-339.2	-88.9	1535.8	5501.5	503.7	-506.7	644.7	2263.9	7
8	FA714010005	Monetary authority	-0.0	0.1	0.1	44.6	306.3	27.0	-69.7	-85.2	-14.8	8
9	FA763020005	U.S.-chartered depository institutions	48.5	-268.6	20.3	1298.2	2370.7	1930.9	-194.6	1085.7	1675.5	9
10	FA753020005	Foreign banking offices in U.S.	142.3	-111.4	-44.5	48.3	1278.9	-916.8	19.8	-188.5	834.3	10
11	FA743013003	Banks in U.S.-affiliated areas	3.1	-1.7	-1.7	10.3	14.5	21.4	10.5	-5.2	-0.7	11
12	FA473013005	Credit unions	2.1	-6.4	20.1	105.0	131.9	184.0	-9.2	113.5	226.2	12
13	FA264016005	Rest of the world	104.0	48.9	-83.3	29.3	1399.2	-742.8	-263.5	-275.6	-456.9	13
14	FA904010005	Discrepancy	-2.5	-14.8	-9.6	10.0	271.5	-309.7	82.1	-4.0	360.0	14
Memo:												
Vault cash:												
15	FA703025005	Liab.: Monetary authority	1.2	4.9	1.4	15.8	94.2	-31.5	1.7	-1.3	24.4	15
16	FA763025000	Asset: U.S.-chartered depository institutions	1.2	4.9	1.4	15.8	94.2	-31.5	1.7	-1.3	24.4	16
17	FA753025003	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
Depository institution reserves:												
18	FA713113003	Liab.: Monetary authority	194.8	-393.1	-7.1	1446.1	3701.7	1251.0	-175.2	1006.7	2711.1	18
19	FA763013005	Asset: U.S.-chartered depository institutions	47.3	-273.5	18.9	1282.4	2276.5	1962.5	-196.3	1087.0	1651.1	19
20	FA753013003	Foreign banking offices in U.S.	142.3	-111.4	-44.5	48.3	1278.9	-916.8	19.8	-188.5	834.3	20
21	FA743013003	Banks in U.S.-affiliated areas	3.1	-1.7	-1.7	10.3	14.5	21.4	10.5	-5.2	-0.7	21
22	FA473013005	Credit unions	2.1	-6.4	20.1	105.0	131.9	184.0	-9.2	113.5	226.4	22
Other transactions with the monetary authority												
23	FA714010075	Liab: U.S.-chartered depository institutions	-0.0	0.1	0.1	44.2	306.3	25.0	-69.7	-84.7	-14.1	23
24	FA713068743	Credit unions	0.0	0.0	0.0	0.4	0.0	2.0	0.0	-0.4	-0.7	24
25	FA714010005	Asset: Monetary authority	-0.0	0.1	0.1	44.6	306.3	27.0	-69.7	-85.2	-14.8	25
26	FA713022003	Federal Reserve float	-0.1	0.2	0.1	0.1	-0.0	-0.3	-2.4	3.0	-1.9	26
27	FA713068705	Loans to depository institutions	0.1	-0.1	-0.0	44.5	306.4	27.3	-67.3	-88.2	-12.8	27
Transactions with banks in foreign countries (net):												
28	FA764116205	Liab.: U.S.-chartered depository institutions (net)	-17.1	-18.2	-18.3	-55.7	7.9	128.4	-120.7	-238.5	-436.5	28
29	FA763192605	Due to foreign affiliates	37.3	-37.8	22.7	41.5	175.3	31.9	-0.2	-41.0	-147.6	29
30	FA763092605	- Due from foreign affiliates	54.4	-19.5	41.0	97.2	167.5	-96.5	120.4	197.5	288.9	30
31	FA754116205	Foreign banking offices in U.S. (net)	123.4	67.0	-74.5	59.6	1395.4	-946.9	-189.9	-20.1	-1.3	31
32	FA753192605	Due to foreign affiliates	115.1	-34.6	0.0	40.5	1318.0	-796.4	-320.8	-39.0	70.9	32
33	FA753092605	- Due from foreign affiliates	-8.2	-101.6	74.5	-19.2	-77.4	150.6	-130.9	-18.9	72.2	33
34	FA264116205	Less: Deposits at foreign banks	0.5	2.3	-3.5	6.8	8.8	-7.7	12.7	13.4	29.6	34
35	FA764016205	U.S.-chartered depository institutions	2.1	3.4	-2.6	7.8	15.2	2.8	3.4	9.8	17.6	35
36	FA754016205	Foreign banking offices in U.S.	-1.6	-1.1	-0.8	-1.0	-6.4	-10.5	9.3	3.7	12.0	36
37	FA264135125	Loans to foreign banks	1.0	-3.1	-2.3	-25.1	-4.1	-49.3	-40.7	-6.5	-7.4	37
38	FA764035125	U.S.-chartered depository institutions	-2.9	0.1	-0.0	-11.3	4.0	-23.5	-25.5	-0.2	1.1	38
39	FA754035125	Foreign banking offices in U.S.	3.9	-3.2	-2.3	-13.8	-8.1	-25.8	-15.2	-6.3	-8.5	39
40	FA264035125	Plus: Loans from foreign banks	-0.9	-0.8	3.8	7.1	0.7	18.8	19.1	-10.1	3.1	40
41	FA274135123	U.S.-chartered depository institutions	0.8	-0.2	2.6	5.6	-1.2	15.2	12.3	-4.2	1.4	41
42	FA284135125	Foreign banking offices in U.S.	-1.7	-0.6	1.2	1.6	1.8	3.6	6.8	-6.0	1.7	42
43	FA264016005	Asset: Rest of the world (1)	104.0	48.9	-83.3	29.3	1399.2	-742.8	-263.5	-275.6	-456.9	43
Transactions between U.S. depository institutions (net):												
44	FA764112005	U.S.-chartered depository institutions (net)	-1.6	-9.2	-0.9	3.6	195.2	-290.0	131.5	-22.3	244.7	44
45	FA764112205	Due to (3):	-4.6	-20.7	-9.0	3.4	209.7	-293.0	113.4	-16.3	262.0	45
46	FA754012205	Foreign banking offices in U.S.	2.1	-2.2	-0.4	-2.8	4.8	-10.1	4.6	-10.5	17.4	46
47	FA743020005	Banks in U.S.-affiliated areas	-0.1	0.3	0.3	-0.3	1.4	0.1	-1.8	-0.7	-0.1	47
48	FA474012205	Credit unions	-4.1	-4.0	0.6	-3.4	-67.9	26.6	28.6	-1.1	-115.2	48
49	FA754112205	- Due from: Foreign banking offices in U.S.	-3.0	-11.5	-8.2	-0.2	14.4	-3.0	-18.1	6.0	17.3	49
50	FA904010005	Unallocated (2)	-2.5	-14.8	-9.6	10.0	271.5	-309.7	82.1	-4.0	360.0	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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA793120005	Net change in liabilities	145.4	315.4	271.8	2859.1	3798.3	6025.3	769.7	843.1	-266.0	1
2	FA713120005	Monetary authority	-38.3	259.5	89.6	1738.4	1659.6	4914.8	333.1	46.2	-1615.3	2
3	FA713123005	Federal government cash and deposits	-170.2	173.2	1.7	1324.6	559.5	4937.5	65.7	-264.3	-2353.3	3
4	FA713124005	Due to government-sponsored enterprises	-13.8	-6.8	2.1	38.5	430.0	-312.2	-65.8	102.0	332.2	4
5	FA713129005	Due to other financial business	38.3	-3.3	-1.1	93.0	396.8	-107.1	48.9	33.4	126.2	5
6	FA713122605	Deposits due to foreign	0.1	-0.0	-0.1	16.7	48.9	-4.7	10.8	11.7	45.5	6
7	FA713125005	Currency outside banks	107.4	96.4	87.0	265.7	224.5	401.3	273.5	163.4	234.1	7
8	FA763127005	U.S.-chartered depository institutions	135.7	38.3	137.8	967.3	1851.8	920.7	356.3	740.4	953.4	8
9	FA763123005	Federal government deposits	-0.3	-0.1	-0.1	1.1	-0.2	0.9	2.0	1.5	-1.4	9
10	FA763128000	State and local government deposits	-2.5	-7.6	6.2	40.8	15.6	72.6	36.2	38.9	79.6	10
11	FA763122605	Deposits due to foreign	2.1	15.0	4.7	-17.8	48.4	-82.4	-30.1	-7.2	-13.3	11
12	FA763129205	Private domestic deposits	136.4	31.1	127.0	943.3	1787.9	929.6	348.3	707.2	888.5	12
13	FA753127005	Foreign banking offices in U.S.	32.3	-7.2	21.2	57.4	208.3	20.8	38.8	-38.4	201.8	13
14	FA753122603	Deposits due to foreign	9.6	-0.7	3.1	35.3	89.9	23.4	4.9	22.9	27.3	14
15	FA753129205	Private domestic deposits	22.7	-6.5	18.1	22.1	118.4	-2.6	33.9	-61.3	174.5	15
16	FA743127003	Banks in U.S.-affiliated areas	0.3	3.5	4.8	11.0	3.3	31.4	8.3	1.1	18.4	16
17	FA473127003	Credit unions	15.3	21.3	18.4	85.0	75.2	137.6	33.3	93.8	175.8	17
18	FA793120005	Net change in assets	145.4	315.4	271.8	2859.1	3798.3	6025.3	769.7	843.1	-266.0	18
19	FA153020005	Household sector	177.4	-86.3	-38.9	342.6	340.2	-372.2	757.5	644.9	1665.6	19
20	FA143020005	Nonfinancial business	10.6	249.5	170.7	776.8	1367.7	1901.7	128.2	-290.4	62.5	20
21	FA103020000	Corporate	-16.2	238.0	150.2	672.7	1136.0	1708.0	135.8	-288.8	-176.2	21
22	FA113020005	Noncorporate	26.8	11.5	20.5	104.1	231.7	193.7	-7.7	-1.5	238.7	22
23	FA313020005	Federal government	-170.2	173.5	1.0	1326.3	642.6	4840.1	164.0	-341.5	-2274.5	23
24	FA213020005	State and local governments	-2.5	-7.6	6.2	40.8	15.6	72.6	36.2	38.9	79.6	24
25	FA793020005	Domestic financial sectors	48.5	-92.6	73.8	217.6	1224.9	-570.4	-352.6	568.6	180.8	25
26	FA513020005	Property-casualty insurance companies	4.3	-1.7	17.4	2.6	-13.8	41.3	-32.9	15.5	29.3	26
27	FA543020005	Life insurance companies	17.6	-0.4	4.0	33.0	195.6	19.7	-65.9	-17.6	-25.6	27
28	FA573020005	Private pension funds	4.7	-5.0	0.2	0.0	0.9	-0.3	-0.2	-0.3	-0.1	28
29	FA343020033	Federal government retirement funds	0.1	-0.2	-0.1	0.2	0.2	0.2	0.2	0.2	0.2	29
30	FA223020043	State and local govt. retirement funds	-10.4	-1.7	4.7	5.7	-3.6	-6.0	1.4	31.0	4.1	30
31	FA633020000	Money market funds	-7.5	-65.8	44.9	-9.0	-104.8	-137.2	-169.7	375.8	-187.3	31
32	FA403020005	Government-sponsored enterprises	0.7	-12.6	-2.2	57.8	429.4	-283.7	-53.7	139.3	245.7	32
33	FA613020003	Finance companies	-2.1	-4.3	-2.0	4.2	16.9	17.1	-14.9	-2.4	-1.2	33
34	FA643020005	REITs	3.1	-4.8	8.9	17.0	160.2	-22.2	-45.8	-24.2	-4.2	34
35	FA663020003	Brokers and dealers	-0.2	7.3	-1.0	13.2	147.0	-92.1	-20.1	18.0	-6.3	35
36	FA713129005	Other financial business	38.3	-3.3	-1.1	93.0	396.8	-107.1	48.9	33.4	126.2	36
37	FA263020005	Rest of the world	81.6	79.5	59.0	155.4	291.2	53.9	133.0	143.6	99.9	37
38	FA263027003	Checkable deposits	11.9	14.2	7.7	34.1	187.2	-63.7	-14.4	27.4	59.5	38
39	FA263025003	Currency	69.7	65.3	51.3	121.3	104.1	117.6	147.4	116.2	40.4	39
40	FA903020005	Mail float	-0.1	-0.6	-0.0	-0.5	-83.9	99.6	-96.5	78.8	-80.0	40

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	FA703130005	Net change in liabilities	338.4	530.0	683.5	2209.8	2321.3	4966.4	254.6	1296.8	1941.5	1
2	FA763130005	U.S.-chartered depository institutions	265.9	491.9	510.9	2070.4	2470.9	4357.4	225.8	1227.3	1611.3	2
3	FA753130005	Foreign banking offices in U.S.	25.9	-2.0	89.0	-50.8	-198.1	232.7	-134.7	-103.0	140.2	3
4	FA743130003	Banks in U.S.-affiliated areas	-4.6	0.4	1.4	3.1	6.7	4.8	2.8	-2.1	13.3	4
5	FA473130005	Credit unions	51.3	39.8	82.2	187.1	41.7	371.5	160.6	174.6	176.6	5
6	FA703130005	Net change in assets	338.4	530.0	683.5	2209.8	2321.3	4966.4	254.6	1296.8	1941.5	6
7	FA153030005	Household sector	191.0	428.2	530.6	1978.3	1245.4	4752.7	477.6	1437.3	1415.1	7
8	FA143030005	Nonfinancial business	83.4	53.6	72.9	209.3	688.5	302.6	-22.8	-131.2	240.5	8
9	FA103030003	Corporate	-7.7	5.8	14.3	86.9	389.7	71.9	-8.2	-106.0	-44.8	9
10	FA113030003	Noncorporate	91.1	47.8	58.6	122.5	298.8	230.7	-14.5	-25.1	285.3	10
11	FA313030003	Federal government	0.4	0.1	0.3	-1.3	-1.6	0.6	-1.7	-2.7	35.5	11
12	FA213030000	State and local governments	14.1	7.9	19.8	40.4	54.6	58.2	32.3	16.6	-1.0	12
13	FA793030005	Domestic financial sectors	32.6	3.6	62.2	-113.8	-80.8	-79.8	-185.9	-108.7	125.8	13
14	FA573030005	Private pension funds	3.6	-5.0	-0.3	-0.8	0.5	-1.4	-1.1	-1.3	-0.7	14
15	FA223030043	State and local govt. retirement funds	-0.4	-0.4	4.5	-2.1	-0.9	-5.8	-1.3	-0.2	-1.5	15
16	FA633030000	Money market funds	36.7	11.7	68.2	-118.3	-128.1	-115.4	-121.0	-108.6	144.5	16
17	FA403030005	Government-sponsored enterprises	1.7	12.7	-4.4	-7.0	0.7	-11.0	-19.0	1.3	-6.4	17
18	FA613030003	Finance companies	-6.4	-13.0	-6.0	12.5	50.8	51.2	-44.8	-7.2	-3.6	18
19	FA733030003	Holding companies	-2.5	-2.4	0.1	1.9	-3.8	2.6	1.3	7.3	-6.6	19
20	FA263030005	Rest of the world	16.9	36.7	-2.2	96.9	415.1	-67.9	-44.9	85.4	125.7	20

Transactions

F.206 Money Market Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA634090005	Net issues	117.2	189.9	596.0	701.3	3093.7	1300.9	-1054.3	-535.2	924.6	1
2	FA634090005	Net purchases	117.2	189.9	596.0	701.3	3093.7	1300.9	-1054.3	-535.2	924.6	2
3	FA153034005	Household sector	59.4	181.1	420.4	375.8	965.8	1131.6	-183.9	-410.5	914.5	3
4	FA103034000	Nonfinancial corporate business	35.6	-33.4	92.2	119.6	1499.0	-179.0	-757.7	-84.2	-145.3	4
5	FA113034003	Nonfinancial noncorporate business	9.1	4.8	5.8	8.7	13.9	17.7	5.5	-2.6	-19.8	5
6	FA213034003	State and local governments	0.3	-2.1	6.8	7.9	23.3	11.9	-4.0	0.5	5.2	6
7	FA513034005	Property-casualty insurance companies	4.0	2.7	2.5	9.9	-0.3	32.5	-10.8	18.3	15.4	7
8	FA543034005	Life insurance companies	3.6	6.7	3.6	7.9	119.2	-15.0	-46.7	-25.9	-15.8	8
9	FA573034005	Private pension funds	0.6	-0.4	1.5	1.8	11.1	0.2	0.3	-4.4	-1.7	9
10	FA223034005	State and local govt. retirement funds	-3.0	-2.4	-0.9	2.6	36.3	-8.0	-1.4	-16.4	1.5	10
11	FA503034005	Other financial business	7.4	15.6	49.7	165.1	403.6	287.2	-29.2	-1.4	151.4	11
12	FA263034003	Rest of the world	0.1	17.3	14.4	2.0	21.6	21.6	-26.5	-8.7	19.2	12

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA892150005	Net change in liabilities	27.0	131.8	333.9	-197.5	1465.5	-2773.3	20.5	497.3	-595.1	1
2	FA712151003	Monetary authority	-161.3	-259.9	32.6	-120.6	929.7	-1344.5	-110.9	43.3	544.5	2
3	FA762150005	U.S.-chartered depository institutions	7.9	-27.3	23.9	3.9	96.4	-2.5	-45.8	-32.6	66.3	3
4	FA762152005	Federal funds (2)	13.2	-5.8	-1.7	-17.1	41.6	-58.4	-55.8	4.1	-6.6	4
5	FA762151005	Security repurchase agreements	-5.3	-21.5	25.6	21.0	54.8	55.9	9.9	-36.6	72.9	5
6	FA752150005	Foreign banking offices in U.S.	79.2	-48.9	46.4	-5.1	251.1	-403.2	171.2	-39.4	120.6	6
7	FA752152005	Federal funds (2)	-5.8	-10.0	1.3	-6.9	25.9	-15.0	-15.3	-23.1	48.1	7
8	FA752151005	Security repurchase agreements	85.0	-38.9	45.1	1.8	225.2	-388.1	186.5	-16.3	72.5	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	-0.0	-0.2	-0.0	0.1	0.2	0.3	0.1	-0.3	0.0	10
11	FA542151073	Life insurance companies	-0.3	2.7	-6.5	1.1	31.5	-16.1	16.5	-27.7	-13.3	11
12	FA402150005	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	12
13	FA642151073	REITs	54.9	43.3	71.8	-157.9	-478.3	-120.0	-38.4	5.1	-13.3	13
14	FA662151003	Brokers and dealers	79.4	305.9	56.6	19.3	243.8	-542.1	131.2	244.1	-802.4	14
15	FA732151003	Holding companies	-0.0	-0.0	-0.0	-0.0	-0.0	0.0	0.1	-0.1	0.4	15
16	FA262151003	Rest of the world	-32.8	116.4	109.1	61.8	391.0	-345.2	-103.5	304.8	-498.3	16
17	FA892050005	Net change in assets	248.7	380.0	591.7	-254.2	2006.5	-3421.4	-111.7	509.7	-823.2	17
18	FA102051003	Nonfinancial corporate business	-50.7	-25.0	-1.2	22.4	56.0	20.1	-8.5	22.1	-48.4	18
19	FA212051003	State and local governments	8.9	1.1	-1.3	19.3	-8.7	51.5	18.5	15.9	25.0	19
20	FA712051000	Monetary authority	0.0	0.0	255.6	-255.6	28.4	-819.1	-231.8	0.0	0.0	20
21	FA762050005	U.S.-chartered depository institutions	4.0	160.3	-24.3	179.8	-108.9	916.1	-248.7	160.8	-975.6	21
22	FA762052005	Federal funds (2)	3.2	-4.1	3.9	1.3	-11.4	42.8	-48.5	22.3	8.8	22
23	FA762051005	Security repurchase agreements	0.8	164.5	-28.2	178.5	-97.5	873.3	-200.2	138.6	-984.3	23
24	FA752050005	Foreign banking offices in U.S.	75.1	50.9	60.0	-55.4	-207.4	-99.9	135.8	-49.9	-63.8	24
25	FA752052005	Federal funds (2)	0.3	0.3	-0.9	0.0	1.2	2.0	0.6	-3.6	2.6	25
26	FA752051005	Security repurchase agreements	74.8	50.6	60.9	-55.4	-208.5	-101.9	135.2	-46.3	-66.4	26
27	FA472050053	Credit unions	0.1	0.0	0.6	-0.3	-0.1	-0.1	0.2	-1.1	-0.2	27
28	FA472052053	Federal funds	0.0	0.1	0.1	-0.1	0.2	-0.7	0.2	-0.3	-0.0	28
29	FA472051053	Security repurchase agreements	0.1	-0.1	0.5	-0.1	-0.3	0.6	-0.0	-0.8	-0.2	29
30	FA512051005	Property-casualty insurance companies	0.0	-0.0	0.6	0.2	1.5	2.5	0.5	-3.6	0.3	30
31	FA542051075	Life insurance companies	-0.4	0.2	4.1	1.9	12.9	-4.3	8.5	-9.6	-4.6	31
32	FA572051005	Private pension funds	0.4	-0.5	-0.0	-0.1	0.0	-0.1	-0.1	-0.1	-0.1	32
33	FA222051043	State and local govt. retirement funds	-0.2	-0.2	3.4	0.9	-1.9	-9.7	-5.8	21.1	0.6	33
34	FA632051000	Money market funds	154.8	63.0	155.7	-168.8	1537.2	-2551.4	363.9	-25.1	557.9	34
35	FA652051003	Mutual funds	14.0	-16.4	21.2	5.4	17.9	-12.8	-29.8	46.2	28.9	35
36	FA402050005	Government-sponsored enterprises	10.6	-25.0	24.6	17.3	-165.0	284.4	-72.4	22.3	-262.8	36
37	FA402052033	Of which: FHLB federal funds (3)	16.9	-11.3	-2.9	-19.8	92.0	-82.8	-36.5	-52.1	91.0	37
38	FA662051003	Brokers and dealers	-3.7	206.2	80.8	-73.8	348.1	-803.2	-12.6	172.3	-336.3	38
39	FA732051003	Holding companies	4.9	-4.0	0.4	39.8	-0.0	80.5	59.7	19.0	-48.6	39
40	FA502051003	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41	FA262051005	Rest of the world	31.0	-30.8	11.6	12.8	496.4	-475.9	-89.0	119.6	304.4	41
42	FA902050005	Discrepancy	-221.7	-248.1	-257.8	56.7	-541.0	648.1	132.2	-12.5	228.1	42
Memo:												
Federal Reserve's reverse repurchase agreement operations:												
43	FA712151103	Liability: Monetary authority (4)	-148.8	-277.7	22.2	-54.4	883.3	-1135.8	-0.4	35.2	498.6	43
44	FA632051103	Asset: Money market funds (5)	-115.3	-248.5	7.2	-37.2	952.0	-1135.8	-0.4	35.2	462.6	44
45	FA792051115	Other financial institutions (6)	-33.5	-29.3	15.0	-17.2	-68.8	-0.0	0.0	0.0	36.0	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

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
By instrument												
1	FA894122005	Net issues	1496.7	1994.9	2052.0	6328.4	4478.2	13642.1	3030.3	4163.1	3609.5	1
2	FA893169175	Open market paper	81.1	30.0	49.3	-58.4	-127.9	-362.6	-9.1	266.2	103.2	2
3	FA313161105	Treasury securities	447.0	1411.2	1176.6	4582.2	2168.3	11598.7	2048.9	2512.7	1544.4	3
4	FA893161705	Agency- and GSE-backed securities	346.5	245.4	316.9	657.2	1505.5	-222.5	532.8	812.9	698.1	4
5	FA383162005	Municipal securities	14.4	-57.7	20.2	83.7	29.5	95.1	182.2	27.8	123.1	5
6	FA893163005	Corporate and foreign bonds	607.6	365.9	489.1	1063.7	902.7	2533.4	275.5	543.4	1140.7	6
By sector												
7	FA894122005	Net issues	1496.7	1994.9	2052.0	6328.4	4478.2	13642.1	3030.3	4163.1	3609.5	7
8	FA384122005	Domestic nonfinancial sectors	772.6	1490.2	1450.7	5343.5	2935.6	13172.8	2502.1	2763.6	1917.9	8
9	FA163162003	Nonprofit organizations (2)	1.4	-2.5	-3.3	-9.7	-11.7	-8.9	-5.4	-12.9	0.1	9
10	FA104122005	Nonfinancial corporate business	324.5	133.9	269.7	683.9	752.7	1477.1	290.6	215.3	254.0	10
11	FA314122005	Federal government	447.0	1409.8	1174.9	4581.2	2168.2	11598.1	2045.4	2512.9	1542.8	11
12	FA213162005	State and local governments	-0.3	-50.9	9.4	88.2	26.4	106.6	171.5	48.2	121.0	12
13	FA794122005	Domestic financial sectors	339.9	359.3	442.6	923.7	2283.7	112.3	320.3	978.6	818.0	13
14	FA764122005	U.S.-chartered depository institutions	-54.3	24.2	-37.8	58.8	93.0	37.2	36.8	68.1	45.0	14
15	FA753169175	Foreign banking offices in U.S.	-11.1	2.7	-2.3	-3.1	50.5	-31.2	-28.6	-2.8	18.1	15
16	FA403161705	Government-sponsored enterprises	153.1	81.1	204.9	635.9	1388.3	-177.4	505.6	827.2	665.9	16
17	FA413065005	Agency- and GSE-backed mortgage pools	193.5	165.8	113.8	22.3	117.3	-44.4	30.7	-14.5	33.7	17
18	FA674122005	ABS issuers	-45.8	14.3	69.6	48.1	239.2	-47.8	-0.5	1.6	13.0	18
19	FA614122005	Finance companies	-51.2	44.1	-43.8	-20.2	100.8	-46.9	-119.3	-15.3	-35.5	19
20	FA644122005	REITs	21.6	31.0	69.3	41.2	-37.8	145.7	33.7	23.1	29.2	20
21	FA663163003	Brokers and dealers	56.5	-1.7	-10.0	9.9	331.7	-308.7	-57.2	73.8	49.8	21
22	FA734122005	Holding companies	94.4	-46.9	40.9	131.7	370.0	274.8	-151.5	33.6	-157.8	22
23	FA504122005	Other financial business	-16.9	44.7	38.0	-1.0	-369.3	311.1	70.5	-16.2	156.7	23
24	FA264122005	Rest of the world	384.2	145.3	158.8	61.2	-741.2	357.1	207.9	420.9	873.6	24
25	FA894122005	Net purchases	1496.7	1994.9	2052.0	6328.4	4478.2	13642.1	3030.3	4163.1	3609.5	25
26	FA384022005	Domestic nonfinancial sectors	-23.5	869.8	464.6	-43.6	137.2	-179.8	-738.4	606.5	-1790.6	26
27	FA154022005	Household sector	-115.3	839.8	346.1	-321.7	-119.0	-784.6	-773.0	390.0	-1863.1	27
28	FA104022005	Nonfinancial corporate business	28.8	19.1	69.3	58.0	189.5	68.5	-21.7	-4.5	-115.4	28
29	FA114022005	Nonfinancial noncorporate business	6.9	1.9	1.0	2.7	-14.2	14.9	6.5	3.7	1.1	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	56.1	8.9	48.2	217.3	80.9	521.4	49.8	217.3	186.9	31
32	FA794022005	Domestic financial sectors	868.2	982.5	1143.1	6355.2	5456.4	12792.4	3765.3	3406.6	4643.7	32
33	FA714022005	Monetary authority	-10.9	-379.5	-137.5	3217.0	4281.5	6046.3	1304.3	1235.7	1610.4	33
34	FA764022005	U.S.-chartered depository institutions	110.5	76.4	242.8	1003.7	580.0	1181.2	1173.4	1080.0	1827.9	34
35	FA754022005	Foreign banking offices in U.S.	27.3	26.4	-30.1	-12.6	104.5	-74.6	-55.0	-25.4	-12.3	35
36	FA744022003	Banks in U.S.-affiliated areas	1.6	5.1	13.2	6.1	-3.5	16.1	3.0	9.0	16.9	36
37	FA474022005	Credit unions	-5.7	-9.1	11.1	88.8	11.5	133.9	115.2	94.7	277.5	37
38	FA514022005	Property-casualty insurance companies	33.0	43.7	29.7	53.1	67.9	65.6	106.5	-27.6	94.1	38
39	FA544022005	Life insurance companies	80.7	90.3	122.1	184.3	290.7	56.6	304.5	85.6	73.8	39
40	FA574022005	Private pension funds	145.7	82.3	88.9	169.5	134.2	161.7	160.7	221.4	83.4	40
41	FA344022005	Federal government retirement funds	-83.3	309.2	113.5	147.7	183.2	199.5	119.0	89.1	151.4	41
42	FA224022045	State and local govt. retirement funds	52.5	56.9	-143.9	25.3	-21.3	-34.0	104.0	52.4	-32.0	42
43	FA634022005	Money market funds	-68.1	181.7	319.0	1004.0	1680.6	3876.3	-1046.6	-494.0	336.6	43
44	FA654022005	Mutual funds	382.0	185.0	356.5	339.7	-1048.2	436.5	1228.2	742.3	698.5	44
45	FA554022005	Closed-end funds	1.2	2.3	3.2	0.8	3.6	-0.7	-0.2	0.7	1.5	45
46	FA564022005	Exchange-traded funds	122.0	99.0	148.3	202.9	43.2	340.9	225.4	201.9	172.6	46
47	FA404022005	Government-sponsored enterprises	-39.0	4.0	52.8	46.7	-8.1	251.2	57.9	-114.3	-113.0	47
48	FA674022005	ABS issuers	-8.2	8.1	12.6	-2.7	-4.0	-5.8	-4.1	3.1	-7.0	48
49	FA613063003	Finance companies	-10.6	-4.5	-0.5	9.7	7.4	16.4	5.9	9.2	5.9	49
50	FA644022005	REITs	55.2	30.8	46.9	-154.9	-596.4	-19.6	-16.8	13.1	-27.1	50
51	FA664022005	Brokers and dealers	8.6	157.5	-71.6	-68.4	81.8	-29.8	-220.1	-105.6	-520.6	51
52	FA734022605	Holding companies	14.4	31.5	29.0	-12.6	-53.9	10.3	-33.7	27.0	115.4	52
53	FA504022005	Other financial business	59.2	-14.6	-62.9	107.1	-278.2	164.2	234.0	308.3	-110.3	53
54	FA264022005	Rest of the world	652.0	142.6	444.3	16.9	-1115.4	1029.6	3.3	150.0	756.4	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

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
1	FA893169175	Net issues	81.1	30.0	49.3	-58.4	-127.9	-362.6	-9.1	266.2	103.2	1
2	FA893169105	Commercial paper	81.1	30.0	49.3	-58.4	-127.9	-362.6	-9.1	266.2	103.2	2
3	FA103169100	Nonfinancial corporate business	25.9	-10.2	-1.9	-62.3	-21.3	-271.1	-70.5	113.6	-223.4	3
4	FA263169105	Foreign issues in U.S.	91.9	6.3	84.4	11.0	-138.0	5.2	91.3	85.6	134.4	4
5	FA263169110	Nonfinancial	0.5	6.4	6.3	-9.0	3.3	-16.6	-27.1	4.5	-22.6	5
6	FA263169123	Financial	91.4	-0.1	78.2	20.0	-141.3	21.8	118.5	81.0	157.0	6
7	FA793169100	Domestic financial sectors	-36.8	33.9	-33.2	-7.0	31.4	-96.7	-29.9	67.0	192.3	7
8	FA763169103	U.S.-chartered depository institutions	-19.2	12.0	-19.1	29.6	46.5	18.0	20.2	33.9	25.4	8
9	FA753169103	Foreign banking offices in U.S.	-11.1	2.7	-2.3	-3.1	50.5	-31.2	-28.6	-2.8	18.1	9
10	FA673169105	ABS issuers	-15.4	15.9	-5.0	13.6	9.9	-0.8	26.5	18.6	-26.5	10
11	FA613169100	Finance companies	0.7	-7.5	-1.1	-21.7	-2.4	-49.2	-22.4	-12.9	1.0	11
12	FA643169173	REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA733169103	Holding companies	2.2	1.5	-0.1	-0.7	-1.8	-2.1	-5.3	6.3	1.5	13
14	FA503169105	Other financial business	6.0	9.3	-5.7	-24.7	-71.3	-31.3	-20.3	23.9	172.8	14
15	FA703169605	Bankers' acceptances (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA763169603	U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA753169603	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA893169175	Net purchases	81.1	30.0	49.3	-58.4	-127.9	-362.6	-9.1	266.2	103.2	18
19	FA103069100	Nonfinancial corporate business	-8.8	38.4	55.4	43.5	61.3	-47.1	60.5	99.4	-75.5	19
20	FA213069103	State and local governments	4.2	0.5	-0.6	9.2	-4.1	24.4	8.8	7.5	15.7	20
21	FA713069603	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA763069175	U.S.-chartered depository institutions (1)	0.0	0.0	0.0	2.0	110.2	-63.2	-31.4	-7.6	-7.5	22
23	FA753069603	Foreign banking offices in U.S. (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FA473069153	Credit unions	-0.0	0.2	0.5	-0.4	1.8	-1.9	-1.5	0.2	-0.7	24
25	FA513069105	Property-casualty insurance companies	-8.9	-2.2	0.5	-0.8	5.6	9.4	-0.6	-17.5	1.3	25
26	FA543069105	Life insurance companies	-8.6	-4.9	-4.4	5.2	36.6	-16.1	21.3	-20.9	-13.8	26
27	FA573069105	Private pension funds	3.8	-5.3	-0.2	-0.8	0.7	-1.5	-1.1	-1.4	-0.7	27
28	FA223069143	State and local govt. retirement funds	-2.2	-1.9	-6.5	-4.4	12.4	-19.1	0.4	-11.3	-3.2	28
29	FA633069175	Money market funds	42.9	41.1	43.5	-63.8	-52.2	-42.8	-180.1	20.1	45.0	29
30	FA653069100	Mutual funds	14.0	-16.4	21.2	5.4	8.6	-9.0	-19.7	41.5	21.5	30
31	FA403069105	Government-sponsored enterprises	0.5	0.5	0.3	0.2	4.2	-2.8	-5.2	4.4	-1.3	31
32	FA663069103	Brokers and dealers	-4.5	2.1	-2.9	-0.3	48.7	-30.8	-7.9	-11.3	4.0	32
33	FA503069105	Other financial business	55.5	-12.7	-63.0	-7.2	-301.6	-231.6	234.1	270.2	100.6	33
34	FA263069103	Rest of the world	-6.8	-9.5	5.5	-46.1	-60.0	69.4	-86.5	-107.3	17.9	34

(1) Excludes banks' holdings of own acceptances.

F.210 Treasury Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA313161105	Net issues	447.0	1411.2	1176.6	4582.2	2168.3	11598.7	2048.9	2512.7	1544.4	1
2	FA313161205	Marketable Treasury securities	554.4	1131.6	1062.7	4317.3	1947.7	11004.8	1892.6	2423.9	1604.8	2
3	FA313161110	Treasury bills	136.9	386.9	77.0	2546.6	962.7	9687.0	-202.8	-260.3	-1180.8	3
4	FA313161275	Other Treasury notes, bonds, and TIPS	419.1	745.9	987.2	1772.2	985.0	1324.0	2095.4	2684.2	2785.7	4
5	FA313161283	Held in the Civil Service Retirement Fund (2)	-1.6	-1.1	-1.5	-1.5	0.0	-6.2	0.0	0.0	0.0	5
6	FA313161305	Nonmarketable Treasury securities	-107.3	279.6	113.9	264.9	220.6	593.9	156.3	88.8	-60.5	6
7	FA313161400	U.S. savings securities	-5.4	-4.7	-4.4	-4.3	-5.0	-1.3	-4.7	-6.3	-5.0	7
8	FA213061120	State and local government series (SLGS)	-17.3	-26.3	11.6	38.0	30.0	39.7	76.7	5.7	27.7	8
9	FA343061123	Thrift Savings Plan G Fund	-153.6	184.6	-2.6	42.0	66.7	42.9	35.8	22.5	1.0	9
10	FA343061145	Federal govt. defined benefit pension plans	70.0	126.3	113.4	103.6	128.3	153.1	75.6	57.2	151.0	10
11	FA503061303	Held by Federal Reserve credit facility LLCs	0.0	0.0	0.0	95.7	0.0	382.5	0.1	0.1	-212.4	11
12	FA313161375	Other nonmarketable securities	-1.1	-0.3	-4.0	-10.0	0.7	-23.1	-27.2	9.6	-22.7	12
13	FA893061105	Net purchases	447.0	1411.2	1176.6	4582.2	2168.3	11598.7	2048.9	2512.7	1544.4	13
14	FA153061105	Household sector	-69.2	594.0	219.8	-26.8	-786.4	-214.3	282.0	611.4	-701.8	14
15	FA313161400	U.S. savings securities (line 7)	-5.4	-4.7	-4.4	-4.3	-5.0	-1.3	-4.7	-6.3	-5.0	15
16	FA153061185	Other Treasury securities	-63.8	598.7	224.2	-22.5	-781.3	-213.0	286.7	617.7	-696.8	16
17	FA103061103	Nonfinancial corporate business	30.1	-15.6	6.7	9.8	93.1	85.9	-62.8	-77.2	-27.8	17
18	FA113061003	Nonfinancial noncorporate business	6.1	2.2	0.9	2.4	-15.3	14.4	6.4	4.2	2.6	18
19	FA213061105	State and local governments	17.7	-12.4	51.4	271.3	41.7	668.8	118.7	256.1	227.3	19
20	FA213061120	SLGS (line 8)	-17.3	-26.3	11.6	38.0	30.0	39.7	76.7	5.7	27.7	20
21	FA213061103	Other Treasury securities	35.0	13.8	39.8	233.3	11.7	629.1	42.0	250.4	199.7	21
22	FA713061103	Monetary authority	-21.7	-243.3	99.1	2554.3	4077.9	4137.3	1000.5	1001.4	1017.8	22
23	FA713061113	Treasury bills	0.0	0.0	168.5	157.5	625.5	2.8	1.2	0.5	0.2	23
24	FA713061125	Other Treasury securities	-21.7	-243.3	-69.3	2396.8	3452.4	4134.5	999.3	1000.9	1017.6	24
25	FA763061100	U.S.-chartered depository institutions	-43.2	87.3	125.6	327.5	10.2	816.7	372.1	111.2	335.4	25
26	FA753061103	Foreign banking offices in U.S.	3.3	29.4	-9.9	-27.4	-58.7	6.3	-28.4	-28.5	-32.1	26
27	FA743061103	Banks in U.S.-affiliated areas	1.9	5.3	5.9	-3.6	-13.2	12.2	-9.4	-4.2	9.2	27
28	FA473061105	Credit unions	0.6	2.2	5.1	6.3	-7.7	15.0	6.3	11.8	31.4	28
29	FA513061105	Property-casualty insurance companies	34.0	7.9	-7.0	0.9	3.1	23.6	19.9	-43.0	44.5	29
30	FA513061115	Treasury bills	26.5	-12.6	-8.8	14.5	38.1	64.2	26.6	-70.9	7.5	30
31	FA513061125	Other Treasury securities	7.6	20.5	1.8	-13.6	-35.0	-40.6	-6.7	27.9	37.0	31
32	FA543061105	Life insurance companies	-0.8	-28.8	-6.4	7.1	-5.9	6.6	28.0	-0.3	-10.9	32
33	FA543061115	Treasury bills	-0.4	-4.3	0.6	6.3	23.2	-3.1	19.0	-13.9	-8.3	33
34	FA543061125	Other Treasury securities	-0.4	-24.4	-7.0	0.8	-29.1	9.7	9.1	13.7	-2.6	34
35	FA573061105	Private pension funds	46.9	26.2	32.9	67.8	66.5	70.8	62.2	71.9	41.4	35
36	FA573061143	Defined benefit plans	34.9	14.3	11.2	30.1	-13.5	48.4	39.3	46.1	23.4	36
37	FA573061133	Defined contribution plans	12.1	12.0	21.7	37.7	79.9	22.4	22.9	25.7	18.0	37
38	FA343061105	Federal government retirement funds (3)	-84.1	309.4	111.2	145.5	190.6	193.8	113.8	84.0	151.3	38
39	FA343061165	Defined benefit plans	68.5	124.7	111.8	101.5	126.6	147.4	74.5	57.6	151.4	39
40	FA343061155	Defined contribution plans	-152.6	184.7	-0.6	44.0	64.0	46.4	39.2	26.4	-0.1	40
41	FA223061143	State and local govt. retirement funds	70.9	52.8	-24.8	-4.9	-142.5	-109.8	92.5	140.2	-3.5	41
42	FA633061105	Money market funds	-94.7	170.6	163.0	1219.8	925.0	4327.9	-298.4	-75.2	424.6	42
43	FA633061110	Treasury bills	46.6	129.5	31.1	1199.1	781.2	4223.8	-112.1	-96.6	110.0	43
44	FA633061120	Other Treasury securities	-141.3	41.1	131.9	20.7	143.8	104.1	-186.3	21.4	314.6	44
45	FA653061105	Mutual funds	187.4	69.7	120.0	-46.5	-1062.7	406.0	222.9	247.9	163.1	45
46	FA653061113	Treasury bills	27.5	7.1	-47.9	0.4	-22.2	19.4	-1.3	5.7	-18.9	46
47	FA653061125	Other Treasury securities	159.9	62.7	167.9	-46.9	-1040.6	386.6	224.2	242.3	182.0	47
48	FA553061103	Closed-end funds	0.1	-0.2	-0.5	-0.4	-3.0	0.8	0.5	0.3	0.6	48
49	FA563061103	Exchange-traded funds	27.4	58.7	44.1	33.7	81.8	29.9	15.6	7.4	43.4	49
50	FA403061105	Government-sponsored enterprises	-1.2	15.2	52.0	78.9	8.9	255.1	103.9	-52.2	-74.8	50
51	FA673061103	ABS issuers	-8.2	8.1	12.6	-2.7	-4.0	-5.8	-4.1	3.1	-7.0	51
52	FA663061105	Brokers and dealers	22.3	139.1	-73.1	-53.0	-47.9	29.9	-163.8	-30.4	-574.1	52
53	FA733061103	Holding companies	13.2	12.8	22.1	1.3	-35.0	6.6	-0.6	34.4	104.8	53
54	FA503061303	Other financial business	0.0	0.0	0.0	95.7	0.0	382.5	0.1	0.1	-212.4	54
55	FA263061105	Rest of the world	308.2	120.2	225.7	-74.9	-1148.2	438.6	171.4	238.4	591.5	55
56	FA263061110	Treasury bills	34.3	43.5	-40.4	311.3	53.8	1245.4	-94.2	40.1	-243.3	56
57	FA263061120	Other Treasury securities	273.9	76.7	266.1	-386.2	-1202.0	-806.8	265.6	198.4	834.8	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

		2017	2018	2019	2020	2020		2020		2021		
						Q1	Q2	Q3	Q4	Q1		
1	FA893161705	Net issues	346.5	245.4	316.9	657.2	1505.5	-222.5	532.8	812.9	698.1	1
2	FA313161705	Budget agencies	-0.1	-1.5	-1.7	-1.0	-0.1	-0.7	-3.5	0.2	-1.5	2
3	FA403161705	Government-sponsored enterprises	153.1	81.1	204.9	635.9	1388.3	-177.4	505.6	827.2	665.9	3
4	FA413065005	Agency- and GSE-backed mortgage pools	193.5	165.8	113.8	22.3	117.3	-44.4	30.7	-14.5	33.7	4
5	FA893061705	Net purchases	346.5	245.4	316.9	657.2	1505.5	-222.5	532.8	812.9	698.1	5
6	FA153061705	Household sector	35.3	171.1	108.7	-349.4	163.6	-1160.7	-128.5	-271.9	-732.6	6
7	FA103061703	Nonfinancial corporate business	10.0	-5.5	2.4	4.4	35.2	29.3	-20.0	-26.9	-12.6	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	26.0	5.6	2.4	-71.4	12.3	-199.8	-48.7	-49.4	-94.6	9
10	FA713061705	Monetary authority	10.8	-136.2	-236.6	662.7	203.7	1909.0	303.8	234.4	592.6	10
11	FA763061705	U.S.-chartered depository institutions	148.7	66.8	102.7	603.1	466.5	243.1	652.6	1050.3	939.0	11
12	FA753061703	Foreign banking offices in U.S.	24.5	-2.5	8.9	7.9	17.3	4.6	-10.7	20.5	11.5	12
13	FA743061703	Banks in U.S.-affiliated areas	-0.0	-0.1	-0.3	7.1	-4.3	8.0	13.2	11.4	7.7	13
14	FA473061705	Credit unions	-5.1	-11.8	3.9	75.9	3.3	118.7	104.0	77.6	230.5	14
15	FA513061705	Property-casualty insurance companies	5.6	20.2	6.2	3.0	-8.5	-13.1	35.0	-1.2	-9.8	15
16	FA543061705	Life insurance companies	6.7	1.6	-1.3	-20.2	-16.3	-40.3	5.1	-29.4	-37.1	16
17	FA573061705	Private pension funds	24.9	12.9	16.6	12.0	32.5	-53.4	32.0	37.1	21.2	17
18	FA343061705	Federal government retirement funds	0.4	-0.3	1.3	1.3	-2.8	2.9	2.0	3.2	-0.6	18
19	FA223061743	State and local govt. retirement funds	8.7	12.7	19.8	27.3	22.2	38.4	56.0	-7.5	19.4	19
20	FA633061700	Money market funds	1.8	-37.4	110.2	-124.7	820.7	-421.0	-538.3	-360.3	-120.5	20
21	FA653061703	Mutual funds	3.0	5.6	31.0	55.8	70.4	-481.6	476.9	157.5	87.8	21
22	FA403061705	Government-sponsored enterprises	-20.0	-5.1	3.8	-29.3	-16.6	-0.5	-37.7	-62.5	-34.8	22
23	FA673061703	ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FA643061773	REITs	53.9	19.4	50.3	-129.5	-541.5	9.3	-0.9	14.9	-25.2	24
25	FA663061703	Brokers and dealers	-14.5	18.3	28.9	-7.9	58.1	26.8	-107.7	-8.8	-23.7	25
26	FA733061703	Holding companies	3.8	14.2	1.9	-10.7	-18.3	-7.5	-7.0	-9.9	-9.9	26
27	FA263061705	Rest of the world	22.0	95.7	56.1	-60.2	208.1	-234.6	-248.2	33.9	-110.4	27

(1) Agency- and GSE-backed securities include: issues of federal budget agencies (line 2) such as those for the TVA; issues of government-sponsored enterprises (line 3) such as Fannie Mae and FHLB; and agency- and GSE-backed mortgage pool securities issued by Ginnie Mae, Fannie Mae, Freddie Mac, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total borrowing of the federal government, which is shown in table F.106, line 48.

F.212 Municipal Securities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA383162005	Net issues	14.4	-57.7	20.2	83.7	29.5	95.1	182.2	27.8	123.1	1
2	FA213162005	State and local governments	-0.3	-50.9	9.4	88.2	26.4	106.6	171.5	48.2	121.0	2
3	FA213162400	Short-term (1)	4.8	2.9	6.8	1.9	-6.0	8.7	4.6	0.4	-12.2	3
4	FA213162200	Long-term	-5.1	-53.8	2.6	86.2	32.4	97.8	166.8	47.8	133.1	4
5	FA163162003	Nonprofit organizations (2)	1.4	-2.5	-3.3	-9.7	-11.7	-8.9	-5.4	-12.9	0.1	5
6	FA103162000	Nonfinancial corporate business (industrial revenue bonds)	13.3	-4.3	14.1	5.2	14.8	-2.5	16.1	-7.5	2.1	6
7	FA893062005	Net purchases	14.4	-57.7	20.2	83.7	29.5	95.1	182.2	27.8	123.1	7
8	FA153062005	Household sector	-38.4	-10.5	-56.3	-33.0	-7.9	-44.6	-6.5	-72.7	-75.3	8
9	FA103062003	Nonfinancial corporate business	-2.5	1.7	4.8	0.2	-0.2	0.4	0.6	0.2	0.5	9
10	FA113062003	Nonfinancial noncorporate business	0.8	-0.3	0.1	0.3	1.1	0.5	0.1	-0.5	-1.5	10
11	FA213062003	State and local governments	0.5	0.5	-0.9	1.5	0.1	3.9	1.4	0.5	4.1	11
12	FA763062000	U.S.-chartered depository institutions	21.1	-39.8	-29.5	68.9	127.7	50.2	49.4	48.4	72.3	12
13	FA753062003	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FA743062003	Banks in U.S.-affiliated areas	-0.5	-0.1	-0.1	-1.1	0.1	-0.1	-0.6	-3.7	0.0	14
15	FA473062005	Credit unions	-0.2	-0.1	0.4	4.4	3.6	3.8	4.8	5.3	3.6	15
16	FA513062005	Property-casualty insurance companies	-9.9	-38.9	-4.7	2.9	0.3	-0.1	3.9	7.7	-2.0	16
17	FA543062005	Life insurance companies	6.1	-2.5	-1.0	-2.9	-4.0	-3.8	-1.5	-2.3	-0.8	17
18	FA343062033	Federal government retirement funds	-0.0	-0.0	0.0	-0.0	-0.0	0.0	-0.0	0.0	0.0	18
19	FA223062043	State and local govt. retirement funds	0.7	0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FA633062000	Money market funds	-19.9	8.4	-8.9	-21.4	6.0	16.4	-44.1	-63.8	-12.1	20
21	FA653062003	Mutual funds	40.0	22.1	105.8	49.7	-88.0	52.8	147.8	86.2	119.5	21
22	FA553062003	Closed-end funds	0.2	2.0	1.7	-0.3	0.5	-0.2	-0.0	-1.5	1.3	22
23	FA563062003	Exchange-traded funds	5.3	6.6	10.5	14.2	3.8	15.9	15.0	22.0	21.0	23
24	FA403062005	Government-sponsored enterprises	-1.2	-0.7	-0.6	-0.5	-0.2	-0.7	-0.2	-1.0	-0.2	24
25	FA663062003	Brokers and dealers	5.1	-5.3	-5.2	-9.9	-10.0	-21.1	6.7	-15.2	8.6	25
26	FA503062003	Other financial business	0.0	0.0	0.0	6.3	0.0	4.8	1.8	18.5	-0.9	26
27	FA263062003	Rest of the world	7.1	-1.6	4.0	4.3	-3.3	17.1	3.7	-0.4	-14.9	27

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

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

F.213 Corporate and Foreign Bonds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA893163005	Net issues	607.6	365.9	489.1	1063.7	902.7	2533.4	275.5	543.4	1140.7	1
2	FA103163003	Nonfinancial corporate business	285.3	148.4	257.6	741.0	759.2	1750.7	345.0	109.2	475.4	2
3	FA793163005	Domestic financial sectors	30.1	78.5	157.2	272.6	746.6	430.8	-186.1	98.9	-73.9	3
4	FA763163005	U.S.-chartered depository institutions	-35.0	12.3	-18.7	29.2	46.5	19.3	16.6	34.3	19.5	4
5	FA673163005	ABS issuers (net) (1)	-30.4	-1.6	74.6	34.6	229.3	-47.1	-27.0	-17.1	39.5	5
6	FA613163005	Finance companies	-51.9	51.6	-42.7	1.5	103.1	2.3	-96.9	-2.4	-36.5	6
7	FA643163005	REITs	21.6	31.0	69.3	41.2	-37.8	145.7	33.7	23.1	29.2	7
8	FA663163003	Brokers and dealers	56.5	-1.7	-10.0	9.9	331.7	-308.7	-57.2	73.8	49.8	8
9	FA733163003	Holding companies	92.2	-48.4	41.0	132.4	371.8	276.9	-146.2	27.3	-159.3	9
10	FA503163005	Other financial business	-22.9	35.3	43.7	23.8	-298.0	342.4	90.8	-40.1	-16.2	10
11	FA263163005	Rest of the world (2)	292.3	139.0	74.3	50.2	-603.2	351.9	116.5	335.4	739.2	11
12	FA893063005	Net purchases (3)	607.6	365.9	489.1	1063.7	902.7	2533.4	275.5	543.4	1140.7	12
13	FA153063005	Household sector	-43.0	85.3	73.9	87.5	511.6	635.1	-919.9	123.2	-353.5	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	7.7	14.6	-4.1	6.8	30.9	24.0	-30.3	2.5	34.3	15
16	FA763063005	U.S.-chartered depository institutions	-16.1	-37.9	44.1	2.2	-134.5	134.4	130.8	-122.1	488.8	16
17	FA763063605	MBS and other ABS	-18.8	-5.2	6.3	3.9	22.6	6.9	-8.3	-5.6	21.3	17
18	FA763063095	Other	2.7	-32.7	37.8	-1.7	-157.0	127.6	139.1	-116.5	467.5	18
19	FA753063005	Foreign banking offices in U.S.	-0.5	-0.6	-29.1	6.8	145.9	-85.4	-15.9	-17.4	8.3	19
20	FA743063005	Banks in U.S.-affiliated areas	0.2	-0.1	7.7	3.8	13.9	-4.0	-0.2	5.4	0.0	20
21	FA473063005	Credit unions	-1.0	0.4	1.1	2.6	10.6	-1.7	1.7	-0.2	12.8	21
22	FA473063605	MBS and other ABS	-1.1	0.2	1.2	2.5	10.2	-1.5	1.5	0.0	12.2	22
23	FA473063095	Other	0.1	0.2	-0.0	0.1	0.4	-0.1	0.2	-0.2	0.6	23
24	FA513063005	Property-casualty insurance companies	12.2	56.6	34.7	47.0	67.5	45.8	48.3	26.4	60.1	24
25	FA513063605	MBS and other ABS	2.5	12.9	8.0	11.0	15.8	10.7	11.3	6.2	13.0	25
26	FA513063095	Other	9.7	43.7	26.7	36.0	51.8	35.1	37.0	20.2	47.1	26
27	FA543063005	Life insurance companies	77.3	124.9	135.1	195.1	280.2	110.2	251.5	138.4	136.4	27
28	FA543063675	MBS and other ABS	2.2	23.1	23.4	31.8	42.2	27.8	39.9	17.5	28.5	28
29	FA543063095	Other	75.0	101.8	111.6	163.3	238.0	82.4	211.6	120.9	107.9	29
30	FA573063005	Private pension funds	70.0	48.6	39.6	90.4	34.5	145.8	67.6	113.8	21.5	30
31	FA343063005	Federal government retirement funds	0.3	0.0	1.0	0.9	-4.6	2.8	3.3	2.0	0.7	31
32	FA223063045	State and local govt. retirement funds	-25.4	-7.5	-132.5	7.3	86.7	56.5	-44.9	-69.0	-44.8	32
33	FA633063005	Money market funds	1.9	-1.1	11.0	-5.9	-19.0	-4.2	14.4	-14.8	-0.3	33
34	FA653063005	Mutual funds	137.7	104.0	78.5	275.3	23.5	468.3	400.2	209.1	306.5	34
35	FA553063003	Closed-end funds	0.9	0.5	2.0	1.5	6.1	-1.3	-0.6	1.9	-0.4	35
36	FA563063003	Exchange-traded funds	89.3	33.6	93.7	155.0	-42.4	295.1	194.8	172.5	108.3	36
37	FA403063005	Government-sponsored enterprises	-17.0	-6.0	-2.7	-2.6	-4.5	0.1	-2.9	-3.0	-2.0	37
38	FA403063605	MBS and other ABS	-16.6	-5.6	-2.3	-2.2	-4.1	0.5	-2.6	-2.7	-1.7	38
39	FA403063095	Other	-0.5	-0.4	-0.4	-0.3	-0.3	-0.3	-0.3	-0.4	-0.3	39
40	FA613063003	Finance companies	-10.6	-4.5	-0.5	9.7	7.4	16.4	5.9	9.2	5.9	40
41	FA643063005	REITs	1.4	11.4	-3.4	-25.4	-55.0	-28.9	-15.9	-1.8	-2.0	41
42	FA663063005	Brokers and dealers	0.1	3.3	-19.4	2.8	32.9	-34.6	52.6	-39.9	64.7	42
43	FA733063003	Holding companies	-2.7	4.5	5.0	-3.2	-0.6	11.3	-26.1	2.6	20.5	43
44	FA503063005	Other financial business	3.6	-1.9	0.2	12.4	23.4	8.5	-2.0	19.5	2.4	44
45	FA263063005	Rest of the world (4)	321.5	-62.2	153.1	193.8	-112.0	739.1	162.9	-14.7	272.2	45
46	FA263063603	MBS and other ABS	-10.5	-2.7	-3.1	28.8	-35.2	-14.0	52.5	112.1	73.6	46
47	FA263063095	Other	332.0	-59.6	156.1	165.0	-76.8	753.1	110.4	-126.8	198.6	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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
<i>By instrument</i>												
1	FA894123005	Net change in total loans	1213.8	874.6	1027.9	1484.3	5097.4	-543.6	285.1	1098.4	1804.5	1
2	FA793068005	Depository institution loans n.e.c.	105.3	289.2	139.3	413.0	2608.9	128.1	-799.5	-285.5	140.0	2
3	FA893169005	Other loans and advances	308.5	-166.6	103.7	335.1	1773.5	-1021.9	142.8	446.0	683.0	3
4	FA893065005	Mortgages	605.7	579.3	599.4	745.7	688.6	584.2	865.0	845.2	857.0	4
5	FA893065105	One-to-four-family residential	344.5	321.6	307.4	478.2	391.5	339.3	626.8	555.3	630.7	5
6	FA893065405	Multifamily residential	126.9	125.2	135.1	133.1	86.8	134.8	124.6	186.3	116.7	6
7	FA893065505	Commercial	124.1	123.0	135.9	122.5	198.3	98.3	101.6	91.7	101.0	7
8	FA893065603	Farm	10.2	9.5	21.1	11.9	11.8	11.8	12.0	12.0	8.6	8
9	FA153166000	Consumer credit	194.3	172.7	185.5	-9.5	26.5	-234.0	76.8	92.7	124.5	9
<i>By sector</i>												
10	FA894123005	Net change in liabilities	1213.8	874.6	1027.9	1484.3	5097.4	-543.6	285.1	1098.4	1804.5	10
11	FA384123005	Domestic nonfinancial sectors	1211.8	832.8	1002.6	1452.1	2944.9	1117.8	733.2	1012.5	1603.0	11
12	FA154123005	Household sector	563.5	491.5	524.7	640.4	599.8	19.0	907.1	1035.6	1079.3	12
13	FA104123005	Nonfinancial corporate business	31.8	199.0	204.6	329.5	1715.2	173.3	-530.2	-40.5	-53.3	13
14	FA114123005	Nonfinancial noncorporate business	464.3	292.9	272.3	481.2	629.5	924.7	354.4	16.2	576.3	14
15	FA314123005	Federal government	151.7	-151.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA213169203	State and local governments	0.5	1.1	1.0	1.0	0.4	0.7	1.8	1.1	0.7	16
17	FA794123005	Domestic financial sectors	-13.5	-10.7	-69.0	-30.1	1798.7	-1509.0	-426.2	16.1	127.0	17
18	FA763169305	U.S.-chartered depository institutions	20.1	-9.2	-92.3	-232.6	667.1	-1094.8	-267.8	-234.9	44.6	18
19	FA473169333	Credit unions	8.2	2.9	-5.5	-9.0	42.4	-49.2	-11.2	-18.0	-11.9	19
20	FA513169333	Property-casualty insurance companies	-0.0	0.5	0.2	6.4	9.8	1.2	19.8	-5.0	-2.5	20
21	FA543169373	Life insurance companies	6.5	6.4	7.5	15.3	76.0	2.2	-18.4	1.3	33.3	21
22	FA403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA614123005	Finance companies	-11.3	-0.4	5.9	24.8	27.7	25.9	32.6	12.9	-11.9	23
24	FA644123005	REITs	3.9	-12.9	-8.2	-6.6	144.0	-133.6	-48.2	11.4	-25.9	24
25	FA664123005	Brokers and dealers	-40.7	2.1	23.4	130.9	831.6	-321.2	-152.3	165.7	108.4	25
26	FA504123005	Other financial business	0.0	0.0	0.0	40.7	0.0	60.6	19.3	82.8	-7.0	26
27	FA264123005	Rest of the world	15.5	52.4	94.3	62.4	353.8	-152.3	-21.8	69.8	74.5	27
28	FA894123005	Net change in assets	1213.8	874.6	1027.9	1484.3	5097.4	-543.6	285.1	1098.4	1804.5	28
29	FA384023005	Domestic nonfinancial sectors	48.7	88.1	129.1	376.5	685.8	434.0	173.4	212.9	158.8	29
30	FA154023005	Household sector	-70.3	-16.3	33.2	110.8	621.2	-113.0	-153.3	88.3	46.5	30
31	FA104023005	Nonfinancial corporate business	0.4	2.2	1.5	2.4	-4.0	-13.3	-1.0	27.8	-4.2	31
32	FA114023005	Nonfinancial noncorporate business	8.4	1.0	2.7	4.1	6.5	8.3	2.6	-1.2	0.4	32
33	FA314023005	Federal government	95.8	99.1	93.6	254.0	75.7	539.1	312.1	89.0	108.6	33
34	FA213065005	State and local governments	14.4	2.1	-1.9	5.3	-13.6	12.9	13.0	8.9	7.6	34
35	FA794023005	Domestic financial sectors	1065.6	763.0	801.4	1033.0	4243.4	-1003.3	52.0	839.8	1547.0	35
36	FA713068005	Monetary authority	0.0	0.0	0.0	52.2	234.9	-111.1	3.0	82.1	26.0	36
37	FA764023005	U.S.-chartered depository institutions	349.0	438.1	359.6	286.6	1880.7	171.8	-524.1	-381.9	48.1	37
38	FA754023005	Foreign banking offices in U.S.	5.8	40.1	28.4	17.7	636.2	-250.6	-241.9	-72.9	-65.9	38
39	FA744023003	Banks in U.S.-affiliated areas	-0.2	-1.2	3.5	0.9	7.6	8.5	-5.7	-6.8	-9.5	39
40	FA474023000	Credit unions	89.0	86.9	68.5	60.4	81.1	78.5	64.4	17.5	57.8	40
41	FA513065505	Property-casualty insurance companies	2.4	2.7	2.4	1.4	3.0	0.3	-0.7	3.1	0.2	41
42	FA544023005	Life insurance companies	42.2	60.3	50.1	27.2	53.9	9.4	5.2	40.2	12.1	42
43	FA573065005	Private pension funds	4.4	-2.8	1.3	1.8	2.6	1.5	1.5	1.7	1.1	43
44	FA313169003	Federal government retirement funds	151.7	-151.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	44
45	FA223065043	State and local govt. retirement funds	-7.6	5.4	-1.0	-0.3	1.8	-3.0	1.3	-1.0	-0.2	45
46	FA653069803	Mutual funds	17.9	0.7	-33.7	-29.0	-120.0	-0.2	-2.8	7.0	61.3	46
47	FA404023005	Government-sponsored enterprises	207.0	149.3	96.7	417.7	1056.3	-552.6	439.9	727.2	958.5	47
48	FA413065005	Agency- and GSE-backed mortgage pools	193.5	165.8	113.8	22.3	117.3	-44.4	30.7	-14.5	33.7	48
49	FA674023005	ABS issuers	-48.1	1.6	50.1	31.6	210.3	-53.8	-6.7	-23.3	-6.7	49
50	FA614023005	Finance companies	-22.2	-6.0	-4.5	-19.4	16.0	-115.1	17.4	4.2	-6.9	50
51	FA643065005	REITs	7.1	20.2	18.9	-15.1	-92.3	-11.3	47.1	-3.8	25.4	51
52	FA663069005	Brokers and dealers	58.4	-26.6	32.5	165.3	86.4	-84.4	267.2	391.9	361.8	52
53	FA733069005	Holding companies	17.9	-18.8	13.4	-11.1	44.3	-38.7	-57.7	8.0	58.3	53
54	FA503069005	Other financial business	-2.5	-0.9	1.4	22.5	23.1	-8.1	14.1	61.1	-8.2	54
55	FA263069500	Rest of the world	99.5	23.5	97.5	74.8	168.2	25.7	59.7	45.7	98.6	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

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
1	FA793068005	Net change in liabilities	105.3	289.2	139.3	413.0	2608.9	128.1	-799.5	-285.5	140.0	1
2	FA153168005	Household sector	7.9	39.9	10.9	20.4	135.5	-21.4	-56.6	23.8	-5.5	2
3	FA103168005	Nonfinancial corporate business	-52.2	103.4	30.8	98.4	1336.5	-8.1	-743.7	-191.0	-301.8	3
4	FA113168005	Nonfinancial noncorporate business	128.9	77.9	16.0	152.8	368.7	544.9	26.2	-328.5	363.2	4
5	FA793168005	Domestic financial sectors	8.0	9.8	-5.7	75.5	435.4	-267.5	-21.4	155.4	11.0	5
6	FA613168005	Finance companies	-11.3	2.3	5.6	25.3	27.9	27.3	32.1	13.8	-10.3	6
7	FA643168005	REITs	5.1	3.3	-9.2	-0.6	156.5	-114.4	-49.7	5.3	0.3	7
8	FA663168005	Brokers and dealers	14.1	4.2	-2.1	10.1	251.0	-240.9	-23.1	53.5	28.0	8
9	FA713068505	Other financial business (2)	0.0	0.0	0.0	40.7	0.0	60.6	19.3	82.8	-7.0	9
10	FA263168005	Rest of the world	12.7	58.2	87.2	65.9	332.8	-119.9	-4.0	54.7	73.0	10
11	FA263168465	Foreign official institutions	-3.1	0.1	-0.9	-0.9	-1.3	-1.7	-1.3	0.8	3.3	11
12	FA263168485	Foreign nonfinancial corporations	-29.9	0.6	-4.8	-8.8	135.8	-25.0	-80.7	-65.2	11.0	12
13	FA263168495	Foreign nondepository financial institutions	45.7	57.4	92.9	75.6	198.3	-93.2	78.0	119.1	58.6	13
14	FA793068005	Net change in assets	105.3	289.2	139.3	413.0	2608.9	128.1	-799.5	-285.5	140.0	14
15	FA713068005	Monetary authority (3)	0.0	0.0	0.0	52.2	234.9	-111.1	3.0	82.1	26.0	15
16	FA763068005	U.S.-chartered depository institutions	104.5	253.4	98.7	335.2	1734.3	464.5	-579.4	-278.6	136.6	16
17	FA753068005	Foreign banking offices in U.S.	-3.1	32.1	25.5	17.3	627.5	-247.5	-240.0	-70.8	-63.5	17
18	FA743068005	Banks in U.S.-affiliated areas	-0.4	0.5	5.0	0.6	8.0	6.6	-6.2	-6.2	-5.2	18
19	FA473068005	Credit unions	4.4	3.2	10.1	7.7	4.1	15.5	23.0	-11.9	46.1	19

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

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

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

F.216 Other Loans and Advances

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020			2021	
							Q1	Q2	Q3	Q4	Q1
1	FA893169005	Net change in total other loans and advances	308.5	-166.6	103.7	335.1	1773.5	-1021.9	142.8	446.0	683.0
2	FA313069205	U.S. government loans	-0.7	5.1	10.0	187.3	-14.0	455.2	264.0	43.9	28.4
3	FA153169203	Liab.: Household sector	1.0	5.9	4.5	10.2	4.2	17.6	12.2	6.9	4.0
4	FA103169205	Nonfinancial corporate business	-1.0	-0.0	4.0	110.5	-20.0	280.8	160.8	20.5	13.7
5	FA113169205	Nonfinancial noncorporate business	-0.3	1.7	2.6	67.7	4.9	159.1	90.4	16.4	9.6
6	FA213169203	State and local governments	0.5	1.1	1.0	1.0	0.4	0.7	1.8	1.1	0.7
7	FA403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
8	FA313069223	Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
9	FA503169205	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	FA263169203	Rest of the world	-0.8	-3.7	-2.1	-2.2	-3.5	-3.0	-1.2	-1.0	0.5
11	FA313169003	Federal government retirement funds' loans	151.7	-151.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
12	FA313169003	Liab.: Federal government	151.7	-151.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
13	FA263069500	Foreign loans to U.S. corporate business	99.5	23.5	97.5	74.8	168.2	25.7	59.7	45.7	98.6
14	FA263069500	Liab.: Nonfinancial corporate business	99.5	23.5	97.5	74.8	168.2	25.7	59.7	45.7	98.6
Customers' liability on acceptances outstanding											
15	FA763069703	Asset: U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
16	FA753069703	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	FA103169705	Liab.: Nonfinancial corporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
18	FA263169705	Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
19	FA733069005	Holding company loans	17.9	-18.8	13.4	-11.1	44.3	-38.7	-57.7	8.0	58.3
20	FA733069013	Liab.: Nonfinancial corporate business	14.2	-16.7	4.2	-9.7	19.7	-9.3	-41.1	-8.1	57.3
21	FA733069023	Rest of the world	3.6	-2.1	9.2	-1.4	24.6	-29.4	-16.6	16.1	1.0
22	FA153169405	Policy loans (Household liability)	1.9	0.1	-2.8	-0.5	4.3	-3.0	2.2	-5.7	-3.1
23	FA313069403	Asset: Federal government	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0
24	FA543069405	Life insurance companies	2.0	0.1	-2.8	-0.5	4.3	-3.0	2.3	-5.7	-3.0
25	FA403069330	Federal Home Loan Banks advances (1)	27.8	-2.6	-90.6	-228.6	779.6	-1153.8	-282.6	-257.7	61.9
26	FA763169335	Liab.: U.S.-chartered depository institutions	20.1	-9.2	-92.3	-232.6	667.1	-1094.8	-267.8	-234.9	44.6
27	FA473169333	Credit unions	8.2	2.9	-5.5	-9.0	42.4	-49.2	-11.2	-18.0	-11.9
28	FA513169333	Property-casualty insurance companies	-0.0	0.5	0.2	6.4	9.8	1.2	19.8	-5.0	-2.5
29	FA543169373	Life insurance companies	6.5	6.4	7.5	15.3	76.0	2.2	-18.4	1.3	33.3
30	FA613169333	Finance companies	-0.1	-2.7	0.4	-0.5	-0.2	-1.4	0.5	-0.9	-1.6
31	FA643169373	Real estate investment trusts	-6.8	-0.4	-0.9	-8.2	-15.6	-11.7	-5.5	-0.2	0.0
32	FA403069395	Govt.-sponsored enterprises loans (2)	4.7	6.8	7.4	13.5	5.3	13.0	15.0	20.6	2.1
33	FA153169305	Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
34	FA183169305	Nonfinancial corporate business (FCS)	0.7	1.1	1.1	1.8	1.3	-0.3	1.7	4.6	2.7
35	FA113169305	Nonfinancial noncorporate business (FCS)	4.0	5.7	6.3	11.7	4.0	13.3	13.3	16.0	-0.7
36	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
37	FA673069505	Securitized loans held by ABS issuers	0.1	0.1	-0.4	0.0	0.0	0.0	0.0	0.0	0.0
38	FA673069505	Liab.: Nonfinancial corporate business	0.1	0.1	-0.4	0.0	0.0	0.0	0.0	0.0	0.0
39	FA613069500	Finance company loans to business	-0.8	9.8	-10.4	-25.9	51.5	-127.0	-13.2	-14.9	-44.0
40	FA103169535	Liab.: Nonfinancial corporate business	-0.7	8.9	-9.3	-23.3	46.4	-114.3	-11.9	-13.4	-39.6
41	FA113169535	Nonfinancial noncorporate business	-0.1	1.0	-1.0	-2.6	5.2	-12.7	-1.3	-1.5	-4.4
42	FA663067003	Margin accounts at brokers and dealers	56.3	-31.0	23.3	156.7	48.3	-72.9	262.2	389.3	365.3
43	FA663067003	Liab.: Household sector	56.3	-31.0	23.3	156.7	48.3	-72.9	262.2	389.3	365.3
44	FA153067005	Cash accounts at brokers and dealers	-54.9	-2.0	25.5	120.8	580.6	-80.3	-129.2	112.2	80.3
45	FA153067005	Asset: Household sector	-54.9	-2.0	25.5	120.8	580.6	-80.3	-129.2	112.2	80.3
46	FA103169803	Loans to nonfinancial corporate business (3)	4.9	-5.8	31.0	28.0	105.5	-41.1	1.9	45.8	40.5
47	FA153069803	Asset: Household sector	-6.3	-4.6	13.9	-2.2	50.0	-22.3	-18.6	-17.8	-29.3
48	FA543069873	Life insurance companies	-0.9	-1.3	1.8	2.2	14.9	-6.6	-2.1	2.5	5.8
49	FA653069803	Mutual funds	17.9	0.7	-33.7	-29.0	-120.0	-0.2	-2.8	7.0	61.3
50	FA673069803	ABS issuers	-5.5	-4.0	38.4	46.0	99.2	8.6	26.9	49.2	9.0
51	FA663069803	Brokers and dealers	2.1	4.3	9.1	8.5	38.1	-11.4	5.0	2.6	-3.5
52	FA503069805	Other financial business	-2.5	-0.9	1.4	2.5	23.1	-9.1	-6.4	2.4	-2.8
53	FA503069075	Other financial business loans (4)	0.0	0.0	0.0	20.1	0.0	1.0	20.5	58.7	-5.3
54	FA503069003	Liab.: Household sector (TALF II)	0.0	0.0	0.0	3.6	0.0	1.0	11.7	1.5	-5.7
55	FA503069013	Nonfinancial corporate business (MSLF)	0.0	0.0	0.0	6.0	0.0	0.0	3.2	20.6	0.1
56	FA503069023	Nonfinancial noncorporate business (MSLF)	0.0	0.0	0.0	10.5	0.0	0.0	5.5	36.4	0.2
57	FA503069033	Nonprofit organizations (MSLF)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0

(1) 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.

(2) 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 25.

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

(4) 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 to nonfinancial businesses.

F.217 Total Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020		2020		2021	
							Q1	Q2	Q3	Q4	Q1	
1	FA893065005	Net change in mortgages	605.7	579.3	599.4	745.7	688.6	584.2	865.0	845.2	857.0	1
2	FA893065105	One-to-four-family residential	344.5	321.6	307.4	478.2	391.5	339.3	626.8	555.3	630.7	2
3	FA893065405	Multifamily residential	126.9	125.2	135.1	133.1	86.8	134.8	124.6	186.3	116.7	3
4	FA893065505	Commercial	124.1	123.0	135.9	122.5	198.3	98.3	101.6	91.7	101.0	4
5	FA893065603	Farm	10.2	9.5	21.1	11.9	11.8	11.8	12.0	12.0	8.6	5
6	FA893065005	Net borrowing	605.7	579.3	599.4	745.7	688.6	584.2	865.0	845.2	857.0	6
7	FA153165005	Household sector	302.2	303.8	303.2	459.6	381.1	331.7	598.5	526.9	599.8	7
8	FA143165005	Nonfinancial business	298.0	291.2	294.3	284.0	304.4	260.0	259.4	312.1	283.4	8
9	FA103165005	Corporate	-33.7	84.6	45.9	42.8	57.7	39.9	39.0	34.8	75.0	9
10	FA113165005	Noncorporate	331.7	206.7	248.4	241.1	246.8	220.1	220.3	277.3	208.4	10
11	FA313165403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA123165005	REITs	5.6	-15.8	1.9	2.2	3.1	-7.5	7.1	6.2	-26.2	12
13	FA893065005	Net change in assets	605.7	579.3	599.4	745.7	688.6	584.2	865.0	845.2	857.0	13
14	FA153065005	Household sector	-3.1	-5.8	-2.5	-5.5	-5.0	-6.9	-4.6	-5.4	-3.4	14
15	FA103065003	Nonfinancial corporate business	2.4	2.0	2.2	2.4	2.3	2.3	2.4	2.4	2.4	15
16	FA113065005	Nonfinancial noncorporate business	8.4	1.0	2.7	4.1	6.5	8.3	2.6	-1.2	0.4	16
17	FA313065005	Federal government	0.2	3.4	0.6	3.3	6.1	5.6	-4.0	5.7	4.4	17
18	FA313065015	Ginnie Mae	-1.5	-0.4	-0.3	-0.2	-0.2	-0.2	-0.2	-0.3	-0.3	18
19	FA313065075	Farmers Home Administration (FmHA) (2)	0.9	3.2	0.1	2.5	6.3	5.4	-5.5	3.7	2.7	19
20	FA313065035	Federal Housing Administration (FHA)	0.7	0.6	0.9	1.1	0.0	0.4	1.8	2.3	1.9	20
21	FA313065065	Federal Deposit Insurance Corporation	0.1	-0.1	-0.0	-0.0	0.0	-0.1	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	14.4	2.1	-1.9	5.3	-13.6	12.9	13.0	8.9	7.6	23
24	FA703065005	Private depository institutions	216.0	170.3	214.9	87.8	256.6	83.4	108.3	-96.9	-89.7	24
25	FA763065005	U.S.-chartered depository institutions	164.7	122.2	171.8	41.5	177.6	30.6	65.8	-108.0	-111.4	25
26	FA753065005	Foreign banking offices in U.S.	9.0	8.1	3.0	0.4	8.7	-3.1	-2.0	-2.2	-2.4	26
27	FA743065003	Banks in U.S.-affiliated areas	0.3	-1.7	-1.5	0.3	-0.4	1.9	0.4	-0.6	-4.3	27
28	FA73065100	Credit unions	42.1	41.8	41.6	45.6	70.7	53.9	44.1	13.8	28.4	28
29	FA513065505	Property-casualty insurance companies	2.4	2.7	2.4	1.4	3.0	0.3	-0.7	3.1	0.2	29
30	FA543065005	Life insurance companies	41.2	61.4	51.1	25.5	34.7	19.0	5.0	43.4	9.4	30
31	FA573065005	Private pension funds	4.4	-2.8	1.3	1.8	2.6	1.5	1.5	1.7	1.1	31
32	FA223065043	State and local govt. retirement funds	-7.6	5.4	-1.0	-0.3	1.8	-3.0	1.3	-1.0	-0.2	32
33	FA403065005	Government-sponsored enterprises	174.4	145.1	180.0	632.9	271.4	588.2	707.5	964.3	894.5	33
34	FA403065015	Fannie Mae	94.9	70.3	77.5	290.4	133.9	372.5	273.7	381.4	354.8	34
35	FA403065025	Freddie Mac	68.5	59.1	85.1	335.3	117.7	203.9	438.4	581.4	536.6	35
36	FA403065045	Farm Credit System	5.1	6.9	6.0	14.9	6.8	15.8	15.5	21.7	12.9	36
37	FA403065035	FHLB	5.4	8.7	9.9	-9.7	11.4	-6.7	-21.6	-21.8	-10.0	37
38	FA403065653	Farmer Mac	0.5	0.1	1.4	1.9	1.6	2.7	1.5	1.7	0.3	38
39	FA413065005	Agency- and GSE-backed mortgage pools	193.5	165.8	113.8	22.3	117.3	-44.4	30.7	-14.5	33.7	39
40	FA413065015	Ginnie Mae	146.6	128.8	75.3	-14.2	107.2	-48.5	-43.9	-71.5	-12.1	40
41	FA413065025	Freddie Mac	49.9	40.9	39.9	37.7	12.7	5.9	74.6	57.7	46.5	41
42	FA413065045	Fannie Mae	-2.1	-3.7	-1.1	-1.1	-2.4	-1.8	0.4	-0.5	-0.4	42
43	FA413065653	Farmer Mac	-1.0	-0.2	-0.4	-0.2	-0.2	-0.1	-0.3	-0.2	-0.4	43
44	FA413065035	Farmers Home Administration (FmHA) (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	44
45	FA673065005	ABS issuers	-33.6	17.4	14.5	-13.1	113.3	-60.6	-30.4	-74.6	-14.4	45
46	FA613065000	Finance companies	-14.4	-8.9	2.5	-7.2	-16.2	-10.9	-14.6	13.1	-14.5	46
47	FA643065005	REITs	7.1	20.2	18.9	-15.1	-92.3	-11.3	47.1	-3.8	25.4	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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA893065105	Net borrowing	344.5	321.6	307.4	478.2	391.5	339.3	626.8	555.3	630.7	1
2	FA153165105	Household sector	295.7	294.2	293.9	450.6	372.1	322.7	589.5	517.9	590.5	2
3	FA103165105	Nonfinancial corporate business	0.9	1.0	0.2	-0.5	1.3	-0.9	-1.5	-0.9	0.6	3
4	FA113165105	Nonfinancial noncorporate business	47.8	26.5	13.3	28.2	18.2	17.4	38.7	38.3	39.5	4
5	FA893065105	Net change in assets	344.5	321.6	307.4	478.2	391.5	339.3	626.8	555.3	630.7	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	1.4	1.2	1.3	1.4	1.4	1.4	1.4	1.4	1.5	7
8	FA113065103	Nonfinancial noncorporate business	3.0	0.4	1.0	1.5	2.4	3.0	0.9	-0.4	0.1	8
9	FA313065105	Federal government	-0.8	0.1	0.0	1.2	1.0	0.2	1.9	1.7	0.9	9
10	FA213065103	State and local governments	7.6	1.2	-0.9	2.1	-6.9	3.7	7.0	4.8	2.7	10
11	FA763065105	U.S.-chartered depository institutions	50.7	32.1	54.4	-60.8	34.6	-86.6	-21.0	-170.3	-153.2	11
12	FA753065103	Foreign banking offices in U.S.	-0.1	0.5	-0.2	-0.2	-0.3	0.4	-0.6	-0.3	-0.7	12
13	FA743065103	Banks in U.S.-affiliated areas	0.3	-1.2	-0.9	0.3	-0.7	1.5	1.4	-0.9	-2.6	13
14	FA473065100	Credit unions	42.1	41.8	41.6	45.6	70.7	53.9	44.1	13.8	28.4	14
15	FA543065105	Life insurance companies	2.3	6.3	7.4	1.4	2.1	0.4	-0.4	3.3	1.3	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	-2.7	2.0	-0.4	-0.1	0.7	-1.1	0.5	-0.4	-0.1	17
18	FA403065105	Government-sponsored enterprises	138.7	113.4	135.2	570.0	246.0	498.6	681.2	854.1	860.8	18
19	FA413065105	Agency- and GSE-backed mortgage pools	141.0	123.0	76.0	-15.8	106.0	-54.8	-42.1	-72.4	-28.7	19
20	FA673065105	ABS issuers	-28.9	4.8	-5.4	-32.1	42.5	-42.8	-45.6	-82.7	-74.1	20
21	FA613065105	Finance companies	-11.4	-8.1	-1.7	-8.2	-15.6	-14.9	-14.0	11.5	-13.0	21
22	FA643065105	REITs	4.8	7.7	3.3	-24.4	-88.7	-20.1	15.8	-4.5	10.9	22
Memo:												
23	FV893065153	Charge-offs (2)	27.4	19.8	15.7	8.8	2.9	2.0	2.3	1.6	1.2	23
24	FA893065125	Home equity loans included above (3)	-28.9	-32.6	-30.5	-58.4	-22.4	-76.8	-60.9	-73.6	-82.0	24
25	FA763065125	U.S.-chartered depository institutions	-32.7	-36.3	-35.2	-48.0	-18.0	-61.2	-52.4	-60.6	-64.9	25
26	FA753065203	Foreign banking offices in U.S.	-0.1	-0.0	0.1	-0.2	-0.2	0.1	-0.3	-0.5	-0.0	26
27	FA473065125	Credit unions	5.9	5.3	3.5	-7.0	-1.3	-10.8	-3.8	-12.1	-13.2	27
28	FA673065123	ABS issuers	0.3	-0.0	1.5	-1.5	-1.5	-1.4	-1.4	-1.7	-3.1	28
29	FA613065123	Finance companies	-2.3	-1.6	-0.3	-1.7	-1.4	-3.6	-3.0	1.4	-0.9	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	126.9	125.2	135.1	133.1	86.8	134.8	124.6	186.3	116.7	1
2	FA103165405	Nonfinancial corporate business	6.6	6.5	6.8	6.5	4.2	6.7	6.4	8.9	6.0	2
3	FA113165405	Nonfinancial noncorporate business	125.0	123.2	129.4	124.4	80.1	126.7	121.5	169.4	113.3	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	-4.7	-4.4	-1.1	2.2	2.5	1.4	-3.3	7.9	-2.6	5
6	FA893065405	Net change in assets	126.9	125.2	135.1	133.1	86.8	134.8	124.6	186.3	116.7	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	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA113065403	Nonfinancial noncorporate business	2.9	0.4	0.9	1.4	2.2	2.8	0.9	-0.4	0.1	9
10	FA313065405	Federal government	-0.4	-0.3	-0.3	-0.5	-0.9	-0.2	-0.6	-0.3	0.1	10
11	FA213065403	State and local governments	5.6	0.7	-0.8	2.6	-5.5	6.3	5.6	4.0	2.7	11
12	FA763065403	U.S.-chartered depository institutions	24.3	27.6	29.7	25.3	44.5	28.6	22.0	6.1	6.8	12
13	FA753065403	Foreign banking offices in U.S.	1.4	3.5	1.9	2.6	4.8	1.2	2.0	2.4	0.1	13
14	FA543065405	Life insurance companies	15.7	21.9	25.2	7.7	8.7	5.6	2.7	13.7	5.3	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	-2.3	1.6	-0.3	-0.1	0.5	-0.9	0.4	-0.3	-0.1	16
17	FA403065405	Government-sponsored enterprises	31.7	25.8	31.2	55.4	18.3	81.3	19.2	102.9	29.4	17
18	FA413065405	Agency- and GSE-backed mortgage pools	53.4	43.0	38.1	38.3	11.5	10.5	73.0	58.0	62.8	18
19	FA673065405	ABS issuers	-4.5	0.5	2.5	5.0	26.7	0.8	-4.1	-3.5	5.8	19
20	FA613065403	Finance companies	-2.4	-0.7	-0.2	-0.2	-0.2	-0.2	-0.3	-0.2	-0.2	20
21	FA643065405	REITs	1.6	1.4	7.4	-4.1	-23.5	-0.8	3.9	4.1	4.2	21

F.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
1	FA893065505	Net borrowing	124.1	123.0	135.9	122.5	198.3	98.3	101.6	91.7	101.0	1
2	FA163165505	Nonprofit organizations (1)	6.4	9.7	9.4	9.0	9.0	9.0	9.0	9.0	9.2	2
3	FA103165505	Nonfinancial corporate business	-44.1	74.5	33.1	32.8	48.2	30.1	30.2	22.8	65.4	3
4	FA113165505	Nonfinancial noncorporate business	151.4	50.2	90.4	80.6	140.6	68.1	52.2	61.6	50.0	4
5	FA123165503	REITs	10.3	-11.4	3.0	0.1	0.5	-8.9	10.3	-1.7	-23.7	5
6	FA893065505	Net change in assets	124.1	123.0	135.9	122.5	198.3	98.3	101.6	91.7	101.0	6
7	FA153065505	Household sector	-0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.0	7
8	FA103065503	Nonfinancial corporate business	0.9	0.8	0.8	0.9	0.9	0.9	0.9	0.9	0.9	8
9	FA113065503	Nonfinancial noncorporate business	2.3	0.3	0.7	1.1	1.8	2.3	0.7	-0.3	0.1	9
10	FA313065505	Federal government	0.7	2.8	-0.1	1.3	4.8	4.0	-6.6	2.9	2.4	10
11	FA213065503	State and local governments	1.1	0.1	-0.2	0.4	-1.1	2.5	0.3	-0.0	2.1	11
12	FA763065503	U.S.-chartered depository institutions	85.7	58.1	82.6	72.6	94.1	84.3	60.3	51.8	31.8	12
13	FA753065503	Foreign banking offices in U.S.	7.8	3.9	1.2	-1.9	4.2	-4.6	-3.0	-4.3	-1.6	13
14	FA743065505	Banks in U.S.-affiliated areas	-0.0	-0.5	-0.6	0.0	0.3	0.4	-0.9	0.3	-1.7	14
15	FA513065505	Property-casualty insurance companies	2.4	2.7	2.4	1.4	3.0	0.3	-0.7	3.1	0.2	15
16	FA543065505	Life insurance companies	21.3	32.3	17.6	15.7	23.1	12.3	1.9	25.7	2.3	16
17	FA573065505	Private pension funds	4.8	-2.4	1.7	2.2	3.0	1.9	1.9	2.1	1.5	17
18	FA223065545	State and local govt. retirement funds	-2.6	1.8	-0.3	-0.1	0.6	-1.0	0.4	-0.4	-0.1	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	-0.2	12.2	17.4	14.0	44.1	-18.7	19.3	11.5	54.0	20
21	FA613065503	Finance companies	-0.6	-0.2	4.3	1.3	-0.4	4.2	-0.3	1.8	-1.3	21
22	FA643065505	REITs	0.7	11.1	8.3	13.4	20.0	9.7	27.4	-3.4	10.3	22

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

F.221 Farm Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893065603	Net borrowing	10.2	9.5	21.1	11.9	11.8	11.8	12.0	12.0	8.6	1
2	FA183165605	Nonfinancial corporate business	2.8	2.7	5.8	4.0	4.0	4.0	4.0	4.0	3.0	2
3	FA233165605	Nonfinancial noncorporate business	7.4	6.8	15.3	7.9	7.9	7.9	8.0	8.0	5.6	3
4	FA893065603	Net change in assets	10.2	9.5	21.1	11.9	11.8	11.8	12.0	12.0	8.6	4
5	FA153065605	Household sector	0.6	-2.4	0.9	-2.0	-1.6	-3.5	-1.1	-2.0	0.0	5
6	FA113065603	Nonfinancial noncorporate business	0.2	0.0	0.1	0.1	0.1	0.2	0.1	-0.0	0.0	6
7	FA313065605	Federal government	0.6	0.8	1.0	1.4	1.2	1.6	1.3	1.4	1.0	7
8	FA213065603	State and local governments	0.1	0.0	-0.0	0.2	-0.1	0.4	0.1	0.1	0.1	8
9	FA763065633	U.S.-chartered depository institutions	4.0	4.4	5.1	4.4	4.3	4.3	4.4	4.4	3.1	9
10	FA753065603	Foreign banking offices in U.S.	-0.1	0.1	0.0	-0.1	0.1	-0.1	-0.4	0.1	-0.2	10
11	FA543065633	Life insurance companies	1.8	0.9	0.8	0.7	0.7	0.7	0.8	0.7	0.5	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	4.0	5.9	13.6	7.5	7.1	8.3	7.1	7.3	4.3	13
14	FA413065605	Agency- and GSE-backed mortgage pools	-1.0	-0.2	-0.4	-0.2	-0.2	-0.1	-0.3	-0.2	-0.4	14

(1) Excludes mortgages on farm houses.

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2020	2020		2020		2021	
						Q1	Q2	Q3	Q4	Q1	
1	FA153166000 Net change in liabilities (Households)	194.3	172.7	185.5	-9.5	26.5	-234.0	76.8	92.7	124.5	1
2	FA153166000 Net change in assets	194.3	172.7	185.5	-9.5	26.5	-234.0	76.8	92.7	124.5	2
3	FA163066223 Nonprofit organizations (1)	-6.2	-3.9	-3.6	-2.4	-4.5	-3.4	-0.9	-0.6	-1.2	3
4	FA103066005 Nonfinancial corporate business	-2.0	0.2	-0.7	0.0	-6.3	-15.6	-3.4	25.4	-6.7	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)	96.3	90.7	83.0	63.4	83.7	78.4	52.2	39.4	75.8	6
7	FA763066000 U.S.-chartered depository institutions	79.8	62.5	89.0	-90.1	-31.2	-323.4	-10.5	4.8	22.9	7
8	FA473066000 Credit unions	42.6	41.9	16.8	7.1	6.3	9.0	-2.7	15.6	-16.8	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	-9.1	-11.9	-2.4	-1.2	-2.2	-1.8	-3.2	2.2	-1.3	10
11	FA613066005 Finance companies	-7.1	-6.9	3.4	13.7	-19.3	22.8	45.2	5.9	51.6	11
Memo:											
12	FA153166100 Credit card loans (3)	56.7	37.3	38.1	-122.1	-77.7	-334.1	-40.6	-36.0	-36.3	12
13	FA153166400 Auto loans	39.7	33.7	44.5	40.3	23.7	38.8	62.2	36.5	72.0	13
14	FA153166220 Student loans (4)	83.6	81.6	75.8	58.4	55.0	81.5	50.9	46.4	41.4	14
15	FA153166205 Other consumer credit (5)	14.4	20.0	27.0	13.8	25.5	-20.2	4.3	45.8	47.4	15

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

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

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

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

(5) Includes student loans before 2006:Q1.

F.223 Corporate Equities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
1	FA893064105	Net issues	233.3	-247.7	-435.7	630.3	968.2	179.3	887.5	486.3	1268.6	1
2	FA103164103	Nonfinancial corporate business	-325.6	-617.5	-454.0	-168.5	-386.2	-58.1	42.5	-272.3	-193.0	2
3	FA793164105	Domestic financial sectors	418.9	198.5	209.7	499.1	280.8	627.5	465.4	622.8	1024.4	3
4	FA763164103	U.S.-chartered depository institutions	2.8	-5.2	1.4	1.9	-9.5	3.0	4.9	9.1	-1.1	4
5	FA513164103	Property-casualty insurance companies	-12.8	-9.7	-7.9	-3.5	-14.1	2.4	-1.2	-0.9	-2.4	5
6	FA543164173	Life insurance companies	-16.2	-11.9	-17.0	-15.2	-22.5	1.8	-8.3	-31.8	-23.4	6
7	FA554090005	Closed-end funds	0.7	1.9	5.9	2.7	11.3	-0.7	-0.2	0.5	0.6	7
8	FA564090005	Exchange-traded funds	471.0	311.0	322.6	500.9	371.4	616.7	454.2	561.3	1075.9	8
9	FA643164103	REITs	41.8	21.5	36.7	21.9	24.6	26.7	18.6	17.7	31.3	9
10	FA403164105	Government-sponsored enterprises	0.9	4.5	-4.2	-7.0	27.6	-38.2	-10.2	-7.2	-3.5	10
11	FA663164103	Brokers and dealers	9.3	-2.3	22.1	15.6	31.5	-21.7	0.7	51.9	4.3	11
12	FA733164103	Holding companies	-78.6	-111.3	-149.8	-18.2	-139.4	37.5	6.9	22.2	-57.3	12
13	FA503164105	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FA263164100	Rest of the world (2)	139.9	171.3	-191.3	299.7	1073.5	-390.1	379.6	135.8	437.2	14
15	FA893064105	Net purchases	233.3	-247.7	-435.7	630.3	968.2	179.3	887.5	486.3	1268.6	15
16	FA153064105	Household sector	129.3	-182.3	-134.1	366.9	46.2	421.0	906.2	94.3	742.2	16
17	FA103064103	Nonfinancial corporate business	-89.9	-40.7	10.2	-139.4	-112.6	-135.0	-146.5	-163.6	-139.4	17
18	FA313064105	Federal government	-0.1	4.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	18
19	FA213064103	State and local governments	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	19
20	FA713064103	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA763064105	U.S.-chartered depository institutions	-2.0	2.5	0.8	3.2	4.6	1.4	2.3	4.4	3.1	21
22	FA753064103	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA513064105	Property-casualty insurance companies	9.8	20.1	-1.8	-22.3	7.3	-72.4	-39.8	15.9	1.3	23
24	FA543064105	Life insurance companies	-5.9	-44.4	1.3	1.2	6.0	-14.5	-7.7	21.0	-14.2	24
25	FA573064105	Private pension funds	-53.1	-80.0	-8.6	-47.6	104.8	-72.9	-101.4	-120.7	-54.6	25
26	FA343064105	Federal government retirement funds	6.5	-21.6	-5.0	-24.1	-48.8	18.9	-23.4	-43.1	17.5	26
27	FA223064145	State and local govt. retirement funds	-61.9	-82.3	-16.1	-6.4	116.3	-157.1	165.5	-150.5	-175.8	27
28	FA653064100	Mutual funds	-133.4	-120.6	-219.4	-481.6	-361.8	-330.7	-667.2	-566.6	-587.1	28
29	FA553064103	Closed-end funds	-0.5	-0.4	2.6	1.9	7.7	0.0	0.0	-0.2	-0.9	29
30	FA563064100	Exchange-traded funds	347.3	210.4	165.9	254.3	282.0	180.8	172.9	381.5	922.9	30
31	FA663064103	Brokers and dealers	-26.3	-19.9	-22.8	7.0	54.3	18.2	37.7	-82.1	154.6	31
32	FA503064105	Other financial business	0.0	0.0	0.0	8.8	0.0	31.9	2.6	0.6	-1.1	32
33	FA263064105	Rest of the world (3)	116.9	110.9	-205.4	711.8	865.7	293.0	589.8	1098.7	403.5	33

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

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

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

F.224 Mutual Fund Shares (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA653164205	Net issues	318.4	-63.4	208.0	-226.8	-1223.8	61.4	106.2	149.1	362.0	1
2	FA653164205	Net purchases	318.4	-63.4	208.0	-226.8	-1223.8	61.4	106.2	149.1	362.0	2
3	FA153064205	Household sector	308.7	19.1	387.1	-35.2	-1080.6	258.5	328.0	353.3	355.3	3
4	FA103064203	Nonfinancial corporate business	8.0	-9.0	5.3	10.6	10.6	10.6	10.6	10.6	10.6	4
5	FA213064203	State and local governments	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	5
6	FA763064203	U.S.-chartered depository institutions	0.0	-5.9	-2.1	-0.8	0.1	-2.9	-0.2	-0.1	0.0	6
7	FA473064205	Credit unions	0.1	0.4	0.3	0.9	1.8	0.2	0.3	1.3	4.5	7
8	FA513064205	Property-casualty insurance companies	1.2	-1.1	0.1	0.8	1.7	1.0	5.2	-4.6	1.3	8
9	FA543064205	Life insurance companies	-75.9	-87.1	-86.7	-99.3	-153.5	-61.3	-97.7	-84.5	-112.1	9
10	FA573064205	Private pension funds	41.1	-9.0	-43.0	-119.3	-139.9	-95.7	-118.7	-122.8	6.1	10
11	FA223064205	State and local govt. retirement funds	1.3	-0.7	-1.2	2.3	-32.6	5.9	-14.7	50.7	4.8	11
12	FA263064203	Rest of the world	32.6	28.7	-53.0	11.9	167.5	-56.0	-7.8	-56.1	90.3	12

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

F.225 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020				- 2021 -
							Q1	Q2	Q3	Q4	Q1
1	FA893170005	Net change in trade payables	212.3	455.8	383.6	318.3	-86.4	-569.1	1070.1	858.7	648.1
2	FA163170005	Nonprofit organizations (1)	6.4	9.1	8.1	8.2	8.2	8.2	8.2	8.2	8.3
3	FA103170005	Nonfinancial corporate business	81.3	320.7	230.1	141.4	-214.2	-549.6	717.6	611.8	410.6
4	FA113170005	Nonfinancial noncorporate business	7.8	5.4	42.9	-5.2	1.4	-169.2	101.1	45.9	51.0
5	FA313170005	Federal government	17.5	74.0	36.0	17.8	-19.1	-49.8	67.1	73.0	57.3
6	FA213170003	State and local governments	45.4	48.1	49.4	49.5	50.3	47.9	49.1	50.4	52.0
7	FA513170005	Property-casualty insurance companies	1.0	8.4	2.6	11.1	5.6	24.8	41.3	-27.4	8.7
8	FA543170005	Life insurance companies	37.5	15.2	13.4	88.1	78.2	112.5	73.9	87.8	44.4
9	FA663170003	Brokers and dealers	7.9	-27.8	-1.0	2.8	17.4	-9.3	-4.3	7.3	4.6
10	FA263170005	Rest of the world	7.4	2.7	2.0	4.8	-14.2	15.3	16.2	1.8	11.3
11	FA893070005	Net change in trade receivables	300.5	537.8	645.4	254.2	-234.9	-695.4	1017.3	929.7	926.9
12	FA163070005	Nonprofit organizations (1)	11.2	6.7	7.6	7.9	7.9	7.9	7.9	7.9	7.6
13	FA103070005	Nonfinancial corporate business	163.4	396.3	540.5	52.0	-400.1	-916.0	765.4	758.7	717.2
14	FA113070003	Nonfinancial noncorporate business	55.0	49.6	47.7	47.1	45.7	54.5	44.9	43.1	55.3
15	FA313070000	Federal government	0.1	10.4	-1.9	11.3	1.3	25.7	0.5	17.8	30.0
16	FA213070003	State and local governments	6.2	22.8	19.1	10.2	-28.2	-44.6	67.9	45.5	35.6
17	FA513070005	Property-casualty insurance companies	9.4	17.8	6.6	18.1	33.4	47.3	48.2	-56.6	30.0
18	FA543070005	Life insurance companies	11.1	-0.7	6.5	22.5	19.8	28.7	18.9	22.5	14.8
19	FA673070003	ABS issuers	-1.5	1.4	0.6	0.2	9.5	-5.9	-11.3	8.5	-5.2
20	FA263070005	Rest of the world	45.6	33.4	18.6	85.0	75.7	106.9	74.8	82.4	41.6
21	FA903070005	Discrepancy	-88.2	-82.0	-261.8	64.2	148.5	126.3	52.8	-71.0	-278.7

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

F.226 Life Insurance Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893140005	Net change in liabilities	66.4	11.9	34.4	100.7	201.7	15.3	86.4	99.4	-77.4	1
2	FA313140003	Federal government	-0.2	0.2	0.9	0.2	-0.6	-0.0	1.4	0.0	1.1	2
3	FA543140005	Life insurance companies	43.4	43.3	31.7	85.0	188.6	-4.5	72.0	83.9	-75.9	3
4	FA263140005	Rest of the world	23.1	-31.6	1.8	15.5	13.6	19.8	13.0	15.5	-2.7	4
5	FA893140005	Net change in assets	66.4	11.9	34.4	100.7	201.7	15.3	86.4	99.4	-77.4	5
6	FA153040005	Household sector	19.0	49.4	16.7	94.2	197.2	10.5	78.2	90.7	-81.3	6
7	FA763040005	U.S.-chartered depository institutions	6.4	3.9	6.7	6.1	3.6	5.3	7.1	8.2	8.3	7
8	FA543040005	Life insurance companies	34.2	-36.2	6.7	5.6	4.9	7.2	4.7	5.6	-8.4	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	2.7	-9.3	0.3	-9.1	-8.0	-11.7	-7.7	-9.1	-0.0	10

F.227 Pension Entitlements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020			2021	
							Q1	Q2	Q3	Q4	Q1
1	FA893150005	Net change in liabilities	487.8	399.1	410.6	532.4	558.0	489.1	486.8	595.7	297.0
2	FA543150005	Life insurance companies (1)	-0.6	44.2	10.8	87.3	151.6	-44.1	72.2	169.4	-114.2
3	FA574190005	Private pension funds (2)	168.2	16.5	76.7	51.9	68.9	70.8	23.0	44.7	87.6
4	FA344090005	Federal government retirement funds (3)	81.1	83.8	73.5	102.6	86.7	150.2	101.2	72.2	99.9
5	FA224190005	State and local govt. retirement funds	235.6	196.1	246.5	243.8	208.9	252.6	251.1	262.8	221.8
6	FA263150005	Rest of the world	3.6	58.7	3.1	46.9	41.9	59.6	39.3	46.6	1.8
7	FA893150005	Net change in assets	487.8	399.1	410.6	532.4	558.0	489.1	486.8	595.7	297.0
8	FA153050005	Households (4)	479.6	288.0	402.2	454.6	487.7	390.6	421.7	518.5	292.9
9	FA543050005	Life insurance companies	7.8	100.1	7.7	91.4	82.3	116.0	76.6	90.8	4.1
10	FA543151905	Rest of the world	0.4	11.0	0.6	-13.6	-12.0	-17.4	-11.4	-13.6	0.0
Memo:											
11	FA893131573	Individual Retirement Accounts (IRAs): (5)	443.5	291.6	248.5	151.7	-37.1	261.5	116.9	265.3	ND
12	FA763131573	U.S.-chartered depository institutions	-13.1	21.0	-13.7	124.2	190.6	141.9	-42.5	206.8	ND
13	FA473131573	Credit unions	-0.4	-0.2	3.5	2.9	3.9	3.2	3.5	0.9	ND
14	FA543131503	Life insurance companies	20.7	0.6	29.0	37.9	-56.0	55.2	40.1	112.3	ND
15	FA633131573	Money market funds	-4.0	25.0	49.0	77.0	220.0	36.0	56.0	-4.0	ND
16	FA653131573	Mutual funds	81.9	-6.1	80.0	27.2	-320.7	144.4	53.7	231.4	ND
17	FA153131575	Other self-directed accounts	358.4	251.2	100.8	-117.5	-74.9	-119.2	6.1	-282.1	ND

(1) Annuities, including those in IRAs.

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

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

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

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

F.228 Taxes Payable by Businesses

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893178005	Net change in taxes payable by all businesses	276.3	7.2	14.6	16.2	33.5	213.7	-216.3	34.0	-73.5	1
2	FA103178005	Nonfinancial corporate business	211.1	-10.6	-6.8	13.2	54.7	167.3	-196.5	27.3	-36.7	2
3	FA113178003	Nonfinancial noncorporate business	4.6	18.5	8.4	11.2	19.1	21.9	7.0	-3.1	14.9	3
4	FA763178003	U.S.-chartered depository institutions	32.6	5.4	14.5	-11.2	-66.6	9.5	9.6	2.7	-67.2	4
5	FA513178005	Property-casualty insurance companies	5.5	-0.7	-0.3	0.4	10.6	1.1	-14.5	4.6	6.6	5
6	FA543178075	Life insurance companies	2.2	-2.9	0.4	0.9	10.1	4.9	-14.3	3.0	4.9	6
7	FA613178005	Finance companies	10.4	-3.0	-0.4	-0.5	0.3	0.6	-2.9	0.0	1.0	7
8	FA663178005	Brokers and dealers	9.8	0.6	-1.4	2.2	5.3	8.5	-4.6	-0.5	3.2	8
9	FA893078005	Net change in business taxes receivable	225.6	34.5	-12.5	-0.8	-35.3	323.5	-321.3	29.8	-48.7	9
10	FA313078000	Federal government	220.4	15.9	-20.9	-12.0	-51.8	304.3	-330.8	30.1	-60.3	10
11	FA213078005	State and local governments	5.2	18.6	8.4	11.2	16.4	19.3	9.4	-0.3	11.6	11
12	FA903078005	Discrepancy	50.6	-27.3	27.0	17.1	68.8	-109.8	105.1	4.1	-24.7	12

F.229 Proprietors' Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA152090205	Total household investment	92.2	-32.4	14.9	35.6	71.5	119.3	-18.6	-29.9	27.3	1
2	FA112090205	Nonfinancial noncorporate business	91.3	-42.0	9.7	28.7	66.1	104.7	-13.1	-42.9	13.5	2
3	FA662090003	Brokers and dealers	1.0	9.5	5.2	6.9	5.3	14.6	-5.5	13.0	13.8	3

F.230 Direct Investment

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2020	2020				- 2021 -	
						Q1	Q2	Q3	Q4	Q1	
1	FA263192005 U.S. direct investment abroad (1, 2)	353.4	-169.4	118.9	118.0	-77.9	267.6	219.2	63.0	235.7	1
<i>Equity:</i>											
2	FA263192101 Liab.: Rest of the world (1)	392.2	-218.1	173.5	174.7	59.6	202.3	318.1	118.7	284.0	2
3	FA263192113 Equity (other than reinvested earnings)	42.0	72.0	17.4	42.7	57.3	105.0	30.9	-22.4	52.5	3
4	FA263192125 Reinvested earnings	350.2	-290.1	156.1	132.0	2.4	97.4	287.2	141.1	231.4	4
5	FA263192193 Of which: Current-cost adjustment	25.6	25.1	25.3	25.1	25.2	25.2	25.1	25.1	25.0	5
6	FA103092105 Asset: Nonfinancial corporate business	343.2	-199.0	124.3	163.8	-16.3	216.1	301.2	154.1	324.9	6
7	FA763092100 U.S.-chartered depository institutions	13.6	-0.7	11.8	-4.4	8.5	8.7	-10.1	-24.6	-37.4	7
8	FA513092103 Property-casualty insurance companies	1.9	8.0	4.9	16.3	23.7	20.7	25.4	-4.4	1.7	8
9	FA543092173 Life insurance companies	3.4	-11.3	-2.5	-1.4	5.3	-5.1	-4.7	-1.0	-5.7	9
10	FA613092103 Finance companies	17.5	-10.8	15.1	-1.3	15.7	-21.8	7.3	-6.3	4.0	10
11	FA663092103 Brokers and dealers	12.5	-4.3	20.0	1.7	22.9	-16.1	-1.0	1.0	-3.5	11
<i>Intercompany debt:</i>											
12	FA263192305 Liab.: Rest of the world (1, 2)	-38.8	48.8	-54.6	-56.7	-137.5	65.2	-98.9	-55.7	-48.2	12
13	FA263192313 U.S. parents' claims	11.0	42.9	15.0	-55.0	-143.4	-65.8	60.8	-71.7	98.8	13
14	FA263092313 Less: U.S. parents' liabilities	49.8	-5.8	69.7	1.7	-5.9	-131.0	159.7	-16.0	147.1	14
15	FA103092305 Asset: Nonfinancial corporate business	-32.7	41.3	-46.8	-49.0	-116.9	58.3	-86.5	-50.7	-39.5	15
16	FA763092305 U.S.-chartered depository institutions	-1.5	2.2	-2.2	-2.0	-5.4	2.3	-3.6	-1.5	-2.7	16
17	FA513092305 Property-casualty insurance companies	-0.8	1.3	-1.3	-1.0	-3.0	1.3	-1.4	-0.7	-1.2	17
18	FA543092375 Life insurance companies	-0.2	0.3	-0.3	-0.7	-1.6	0.7	-1.2	-0.7	-0.6	18
19	FA613092305 Finance companies	-1.5	2.3	-2.6	-2.2	-5.8	0.7	-2.5	-1.2	-2.1	19
20	FA663092305 Brokers and dealers	-2.1	1.4	-1.4	-1.9	-4.8	2.0	-3.8	-1.0	-2.1	20
21	FA263092001 Foreign direct investment in U.S. (1)	315.0	243.4	282.1	177.1	172.2	99.2	158.7	278.2	320.5	21
<i>Equity:</i>											
22	FA103192105 Liab.: Nonfinancial corporate business	281.1	249.2	227.6	215.3	173.8	148.1	167.9	371.5	305.7	22
23	FA115114103 Nonfinancial noncorporate business	2.3	19.0	2.7	-1.6	0.2	3.3	-4.1	-5.7	-2.2	23
24	FA753192103 Foreign banking offices in U.S.	8.0	14.6	3.7	4.3	-2.2	1.0	6.6	11.9	15.7	24
25	FA513192103 Property-casualty insurance companies	-3.5	11.5	2.4	0.5	4.1	-0.8	2.4	-3.7	2.8	25
26	FA543192173 Life insurance companies	3.7	11.8	11.9	0.4	-2.2	4.7	-8.6	7.7	4.2	26
27	FA613192103 Finance companies	0.4	9.2	7.3	0.3	-0.7	0.1	7.5	-5.7	9.4	27
28	FA663192103 Brokers and dealers	30.4	-3.8	30.4	35.1	-145.2	109.2	44.2	132.1	-30.9	28
29	FA733192103 Holding companies	-20.4	32.7	4.4	-49.5	153.2	-145.9	-47.6	-157.6	36.4	29
30	FA503192103 Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA263092101 Asset: Rest of the world (1)	302.0	344.3	290.3	204.9	181.1	119.7	168.3	350.6	341.2	31
32	FA263092113 Equity (other than reinvested earnings)	199.8	199.1	143.0	113.1	110.2	81.2	47.4	213.7	156.7	32
33	FA263092125 Reinvested earnings	102.2	145.2	147.3	91.8	70.9	38.5	120.9	136.9	184.5	33
34	FA263092193 Of which: Current-cost adjustment	19.7	20.0	20.6	20.8	20.8	20.8	20.8	20.8	20.8	34
<i>Intercompany debt:</i>											
35	FA103192305 Liab.: Nonfinancial corporate business	0.4	-64.6	26.0	-57.0	-14.3	-61.2	-15.9	-136.4	-19.4	35
36	FA115114305 Nonfinancial noncorporate business	0.1	2.0	-2.9	2.0	-0.0	-0.0	0.4	7.7	-0.6	36
37	FA753192305 Foreign banking offices in U.S.	-0.4	-7.5	-2.0	-0.8	-0.2	-0.9	-1.4	-0.7	-0.5	37
38	FA513192305 Property-casualty insurance companies	-0.5	-2.9	-2.0	1.2	-0.0	-0.1	-0.3	5.1	-1.0	38
39	FA543192375 Life insurance companies	0.9	-3.6	-1.0	1.4	-0.0	-0.1	-1.1	6.9	-0.8	39
40	FA613192305 Finance companies	-0.1	-0.7	-1.9	2.2	-0.0	-0.0	-1.2	10.0	0.2	40
41	FA663192305 Brokers and dealers	2.6	-3.2	0.3	3.6	-10.3	9.2	2.6	12.9	-2.8	41
42	FA733192305 Holding companies	10.0	-20.3	-24.7	19.6	16.0	32.6	7.4	22.2	4.2	42
43	FA503192305 Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	43
44	FA263092303 Asset: Rest of the world (1)	12.9	-100.8	-8.3	-27.8	-8.8	-20.4	-9.6	-72.4	-20.7	44
45	FA263092323 U.S. affiliates' liabilities	15.2	-76.9	-8.3	5.8	35.8	10.6	26.1	-49.3	-17.7	45
46	FA263192323 Less: U.S. affiliates' claims	2.2	23.9	-0.1	33.6	44.6	31.0	35.6	23.1	3.0	46

(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

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	FA893190005	Net change in liabilities	-13.5	874.7	2118.7	1618.8	2589.4	1104.2	1081.9	1699.5	1914.5	1
2	FA543077073	Household sector	1.8	1.9	1.5	0.1	10.2	-3.8	-1.7	-4.4	8.5	2
3	FA103190005	Nonfinancial corporate business	-320.3	650.6	1478.8	227.9	156.2	12.5	261.4	481.6	894.3	3
4	FA113193003	Nonfinancial noncorporate business	104.4	93.6	78.7	62.5	111.8	98.7	74.1	-34.5	-10.1	4
5	FA313190005	Federal government	19.0	-36.4	-16.7	336.3	-48.2	557.7	903.4	-67.8	43.0	5
6	FA223073045	State and local governments	207.9	224.9	246.9	278.1	205.5	255.4	262.8	388.7	314.3	6
7	FA713190005	Monetary authority	0.9	2.0	-0.1	4.0	-106.4	-145.0	146.2	121.0	-110.6	7
8	FA763190005	U.S.-chartered depository institutions	55.9	-30.9	192.4	77.7	117.7	177.2	-207.0	222.7	-86.7	8
9	FA753190005	Foreign banking offices in U.S.	-6.2	27.0	-43.0	-7.1	178.7	-73.1	-69.8	-64.2	184.1	9
10	FA743193005	Banks in U.S.-affiliated areas	0.3	-0.9	-0.3	0.2	0.4	1.8	2.3	-3.6	-2.2	10
11	FA473193005	Credit unions	1.0	-0.0	1.2	3.8	30.7	6.7	-19.9	-2.2	28.5	11
12	FA513190005	Property-casualty insurance companies	103.9	41.4	81.4	75.6	0.5	147.5	156.7	-2.1	215.2	12
13	FA543190005	Life insurance companies	35.2	-3.8	80.7	137.2	448.2	12.9	-22.3	110.2	-14.4	13
14	FA403190005	Government-sponsored enterprises	0.3	1.4	2.4	5.9	21.4	-72.5	51.7	23.2	-42.2	14
15	FA613190005	Finance companies	-15.1	-65.0	7.1	5.2	68.9	8.3	-23.9	-32.7	9.5	15
16	FA643193005	REITs	4.8	16.1	-7.2	12.1	-4.9	10.2	25.9	17.2	14.6	16
17	FA663190005	Brokers and dealers	-53.0	-15.0	24.3	35.8	-314.1	192.4	112.4	152.6	219.4	17
18	FA733193005	Holding companies	-259.3	-84.0	-3.3	29.7	-290.7	86.3	97.9	225.5	7.1	18
19	FA503190005	Other financial business	77.8	33.1	-12.0	346.8	625.3	285.1	216.0	260.8	219.6	19
20	FA263190005	Rest of the world	27.0	18.7	5.9	-13.1	1378.2	-453.9	-884.2	-92.4	22.6	20
21	FA893090005	Net change in assets	766.8	991.5	2357.3	1921.2	4279.6	1660.2	1103.3	641.7	2438.6	21
22	FA153090005	Household sector	54.2	52.1	41.8	41.3	18.0	49.8	97.6	-0.3	94.7	22
23	FA103090005	Nonfinancial corporate business	46.5	584.7	1404.0	455.6	345.3	-230.8	1409.3	298.7	1343.4	23
24	FA113090005	Nonfinancial noncorporate business	416.4	192.4	195.3	235.7	167.8	440.9	440.6	-106.4	3.5	24
25	FA213093003	State and local governments	-15.0	18.3	-71.2	-8.4	-56.2	-1.7	10.9	13.5	54.1	25
26	FA313090005	Federal government	10.9	15.0	7.0	122.0	11.9	460.4	8.4	7.3	-240.5	26
27	FA713090005	Monetary authority	7.4	-10.8	-2.2	25.0	1427.3	-498.7	-811.4	-17.0	-66.7	27
28	FA763090005	U.S.-chartered depository institutions	-29.3	-59.0	20.4	156.7	421.2	65.8	360.6	-220.9	472.3	28
29	FA753093005	Foreign banking offices in U.S.	33.7	-20.4	3.4	-2.2	105.1	-75.9	-21.2	-16.8	22.3	29
30	FA743093005	Banks in U.S.-affiliated areas	-8.4	1.4	-11.5	-5.1	-15.5	-10.1	4.8	0.5	30.2	30
31	FA473090005	Credit unions	1.5	7.4	5.7	32.6	29.2	71.6	-12.5	42.2	-58.0	31
32	FA513090005	Property-casualty insurance companies	19.3	26.4	5.5	14.5	206.5	-48.4	-24.7	-75.4	-14.8	32
33	FA543090005	Life insurance companies	-21.9	48.5	18.7	112.1	543.0	-137.3	-62.5	105.2	52.3	33
34	FA573090005	Private pension funds	20.8	36.9	36.7	46.5	-45.4	77.9	82.2	71.4	54.2	34
35	FA343073045	Federal government retirement funds	6.2	-51.9	-35.0	-21.2	-47.8	-68.4	5.5	26.0	-69.2	35
36	FA223090005	State and local govt. retirement funds	265.1	221.3	397.0	215.8	114.8	470.4	2.1	275.8	420.2	36
37	FA633093005	Money market funds	-0.7	1.4	2.4	-0.0	123.3	235.2	-76.1	-282.5	69.0	37
38	FA653093005	Mutual funds	38.0	-112.2	83.4	-61.3	288.3	-31.4	-422.1	-79.8	160.3	38
39	FA563093003	Exchange-traded funds	1.6	1.7	8.4	43.7	46.2	94.9	55.9	-22.2	-19.6	39
40	FA403093005	Government-sponsored enterprises	-39.8	-15.7	32.1	62.3	91.3	79.5	65.8	12.8	38.3	40
41	FA673090543	ABS issuers	12.0	3.1	6.2	19.0	23.4	17.7	21.7	13.2	31.8	41
42	FA613090005	Finance companies	-16.7	26.1	-2.9	9.6	60.6	17.5	-28.6	-11.2	-22.3	42
43	FA643090005	REITs	12.9	21.0	2.6	11.6	55.9	-33.0	-13.2	36.5	38.5	43
44	FA663090005	Brokers and dealers	27.5	-59.8	73.3	189.7	419.8	56.9	-25.2	307.5	-20.0	44
45	FA733090005	Holding companies	-44.4	-26.7	95.6	237.7	235.9	373.7	8.0	332.9	-152.2	45
46	FA503094505	Other financial business	-41.4	81.0	38.7	-10.0	-289.3	288.5	35.5	-74.7	211.1	46
47	FA263076005	Rest of the world	10.4	9.1	2.0	-2.1	-1.1	-4.8	-7.9	5.2	5.7	47
48	FA903090005	Discrepancy	-780.2	-116.7	-238.6	-302.5	-1690.3	-556.0	-21.4	1057.8	-524.1	48

F.232 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2020	2020				- 2021 -	
						Q1	Q2	Q3	Q4	Q1	
Federal government equity in IBRD, etc.:											
1	FA313092803	Liab.: Rest of the world	1.5	1.3	1.4	1.8	5.2	0.0	0.9	1.3	-0.1 1
2	FA313092803	Asset: Federal government	1.5	1.3	1.4	1.8	5.2	0.0	0.9	1.3	-0.1 2
Federal Reserve Bank stock:											
3	FA713164003	Liab.: Monetary authority	0.9	0.9	-0.6	0.7	1.1	0.2	1.5	-0.1	0.4 3
4	FA713164003	Asset: U.S.-chartered depository institutions	0.9	0.9	-0.6	0.7	1.1	0.2	1.5	-0.1	0.4 4
Equity in govt.-sponsored enterprises:											
5	FA403192405	Liab.: Government-sponsored enterprises	4.2	1.1	-3.7	-6.8	25.9	-35.4	-9.0	-8.7	-2.3 5
6	FA103092405	Asset: Nonfin. corporate business (Fannie Mae and FCS)	0.3	0.1	0.1	0.1	0.3	-0.3	-0.0	0.4	0.5 6
7	FA113092405	Nonfinancial noncorporate (FCS)	2.6	0.2	0.3	0.2	-0.5	0.7	0.7	0.0	0.1 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)	0.7	0.6	-4.5	-9.8	22.1	-37.9	-12.2	-11.4	-4.7 9
10	FA473092403	Credit unions (FHLB)	0.6	-0.1	-0.0	-0.1	1.4	-1.5	0.2	-0.3	-0.2 10
11	FA513092403	Property-casualty insurance companies (FHLB)	0.0	0.0	0.0	0.6	0.5	0.3	1.5	-0.1	-0.2 11
12	FA543092473	Life insurance companies (FHLB)	0.4	0.5	0.6	2.7	3.2	3.9	1.2	2.7	2.3 12
13	FA613092403	Finance companies	-0.0	-0.2	0.0	-0.0	-0.0	-0.1	0.0	-0.0	-0.1 13
14	FA643092473	Real estate investment trusts (FHLB)	-0.4	-0.0	-0.0	-0.5	-1.0	-0.6	-0.3	-0.0	0.0 14
Holding company net transactions with affiliates:											
15	FA763194735	Liab.: U.S.-chartered depository institutions	26.8	4.8	103.0	203.0	61.0	501.9	63.9	185.3	-237.0 15
16	FA513194733	Property-casualty insurance companies	0.6	1.2	0.8	-3.9	-0.6	-19.3	4.4	-0.2	2.9 16
17	FA543194733	Life insurance companies	2.5	-11.0	1.1	-5.9	-23.7	0.0	0.0	0.0	0.0 17
18	FA613194733	Finance companies	-6.1	-13.3	-4.8	-1.8	-3.4	-1.0	0.8	-3.7	-2.1 18
19	FA663194735	Brokers and dealers	-55.6	-23.2	21.5	81.4	264.0	-189.6	23.4	227.6	7.1 19
20	FA263194735	Rest of the world	-1.8	24.9	-1.2	-31.6	-46.3	69.1	-65.8	-83.5	70.2 20
21	FA733094705	Asset: Holding companies	-33.5	-16.6	120.4	241.1	251.0	361.2	26.7	325.5	-158.9 21
NFC investment in finance company affiliates:											
22	FA103094105	Liab.: Finance companies	12.5	2.5	-0.6	-3.2	-5.0	-14.0	-15.9	22.3	-0.6 22
23	FA103094105	Asset: Nonfinancial corporate business	12.5	2.5	-0.6	-3.2	-5.0	-14.0	-15.9	22.3	-0.6 23
Other financial businesses' investment in affiliates:											
24	FA753194503	Liab.: Foreign banking offices in U.S.	-20.1	43.4	-3.5	-27.6	11.4	-43.7	-41.7	-36.3	169.2 24
25	FA663194505	Brokers and dealers	-21.4	37.7	42.3	17.6	-300.6	332.2	77.2	-38.4	41.9 25
26	FA503094505	Asset: Other financial business	-41.4	81.0	38.7	-10.0	-289.3	288.5	35.5	-74.7	211.1 26
Equity investment under Public-Private Inv. Program:											
27	FA503194305	Liab.: Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0 27
28	FA153094305	Asset: Households (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0 28
29	FA313094303	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0 29
Federal gov't investment in Federal Reserve facilities:											
30	FA313094213	Liab.: Monetary authority	0.0	0.0	0.0	1.5	0.0	6.0	0.0	0.0	0.0 30
31	FA503194205	Other financial business	0.0	0.0	0.0	112.5	0.0	450.0	0.0	0.0	-248.9 31
32	FA313094205	Asset: Federal government	0.0	0.0	0.0	114.0	0.0	456.0	0.0	0.0	-248.9 32

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

F.233 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2019	2020	2020		2020		- 2021 -		
						Q1	Q2	Q3	Q4	Q1		
Nonofficial foreign currencies:												
1	FA263191103	Liab.: Rest of the world	6.5	-7.9	-0.5	14.2	1415.8	-523.2	-812.0	-24.0	-61.5	1
2	FA313091105	Asset: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	2
3	FA713091103	Monetary authority (1)	6.5	-7.9	-0.5	14.2	1415.8	-523.2	-812.0	-24.0	-61.5	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	-0.3	-0.2	2.8	4.9	18.6	3.0	-3.5	1.7	9.2	6
7	FA403197033	Asset: U.S.-chartered depository institutions	-0.3	-0.2	2.8	4.9	18.6	3.0	-3.5	1.7	9.2	7
Paycheck Protection Program subsidies payable:												
8	FA313172003	Liab.: Federal government	0.0	0.0	0.0	353.0	0.0	628.4	892.6	-108.9	119.4	8
9	FA163072003	Asset: Nonprofit organizations	0.0	0.0	0.0	8.1	0.0	19.1	27.0	-13.9	0.3	9
10	FA103072005	Nonfinancial corporate business	0.0	0.0	0.0	259.3	0.0	390.7	555.1	91.5	155.6	10
11	FA113072003	Nonfinancial noncorporate business	0.0	0.0	0.0	83.6	0.0	215.6	306.2	-187.2	-37.1	11
12	FA613072003	Finance companies	0.0	0.0	0.0	2.0	0.0	3.0	4.3	0.7	0.6	12
Funding agreements backing securities:												
13	FA673090543	Liab.: Life insurance companies (2)	12.0	3.1	6.2	19.0	23.4	17.7	21.7	13.2	31.8	13
14	FA673090543	Asset: ABS issuers	12.0	3.1	6.2	19.0	23.4	17.7	21.7	13.2	31.8	14
Deferred and unpaid life insurance premiums:												
15	FA543077073	Liab.: Household sector	1.8	1.9	1.5	0.1	10.2	-3.8	-1.7	-4.4	8.5	15
16	FA543077073	Asset: Life insurance companies	1.8	1.9	1.5	0.1	10.2	-3.8	-1.7	-4.4	8.5	16
Life insurance company reserves:												
17	FA543195005	Liab.: Life insurance companies	17.6	26.3	17.9	19.2	10.7	24.0	27.2	15.0	9.1	17
18	FA263195105	Rest of the world	-0.7	-1.5	0.8	5.8	5.1	7.4	4.9	5.8	-1.8	18
19	FA153095105	Asset: Household sector	13.1	20.3	15.4	16.2	8.0	20.2	24.7	12.0	9.5	19
20	FA543095105	Life insurance companies	3.9	4.5	3.3	8.8	7.7	11.3	7.4	8.8	-2.2	20
Policy payables:												
21	FA513176005	Liab.: Property-casualty insurance companies	75.8	44.1	44.0	55.2	27.8	77.1	121.5	-5.5	134.0	21
22	FA263176005	Rest of the world	21.4	1.8	5.5	-3.3	-1.6	-7.3	-12.2	8.1	15.7	22
23	FA153076005	Asset: Household sector	31.6	17.9	12.0	8.8	-2.3	13.2	30.8	-6.7	70.4	23
24	FA103076005	Nonfinancial corporate business	13.9	11.4	15.0	25.4	14.6	33.6	49.9	3.3	37.3	24
25	FA113076005	Nonfinancial noncorporate business	4.1	-1.3	10.0	16.1	13.0	19.1	22.2	10.1	5.4	25
26	FA513076005	Property-casualty insurance companies	37.2	8.8	10.5	3.8	1.9	8.6	14.3	-9.5	31.0	26
27	FA263076005	Rest of the world	10.4	9.1	2.0	-2.1	-1.1	-4.8	-7.9	5.2	5.7	27
Unallocated insurance company contracts:												
28	FA593095005	Liab.: Life insurance companies	7.7	-4.5	15.5	13.5	-15.2	23.0	22.4	23.7	-22.5	28
29	FA573095005	Asset: Private pension funds	-5.6	0.8	1.0	-1.7	-12.6	11.3	-4.9	-0.6	-12.4	29
30	FA223095505	State and local government retirement funds	13.3	-5.4	14.5	15.2	-2.6	11.8	27.4	24.3	-10.1	30
Pension fund contributions payable:												
31	FA573074005	Liab.: Nonfinancial corporate business	19.2	-34.6	-0.9	-7.1	12.5	-15.4	-11.7	-13.9	-6.3	31
32	FA573074005	Asset: Private pension funds	19.2	-34.6	-0.9	-7.1	12.5	-15.4	-11.7	-13.9	-6.3	32
Securities borrowed (net):												
33	FA663097005	Liab.: Other financial business	36.4	-18.9	1.7	68.1	234.1	12.8	-123.9	149.5	34.6	33
34	FA663097005	Asset: Brokers and dealers	36.4	-18.9	1.7	68.1	234.1	12.8	-123.9	149.5	34.6	34
Retiree health care funds:												
35	FA313195105	Liab.: Federal government (3)	9.6	13.9	14.4	8.2	12.3	-2.7	15.1	8.3	14.5	35
36	FA313195105	Asset: Household sector	9.6	13.9	14.4	8.2	12.3	-2.7	15.1	8.3	14.5	36
Claims of pension fund on sponsor:												
37	FA573073005	Liab.: Nonfinancial corporate business	-67.0	80.1	-13.8	7.9	-65.7	28.3	44.3	24.8	30.2	37
38	FA343073045	Federal government	6.2	-51.9	-35.0	-21.2	-47.8	-68.4	5.5	26.0	-69.2	38
39	FA223073045	State and local governments	207.9	224.9	246.9	278.1	205.5	255.4	262.8	388.7	314.3	39
40	FA573073005	Asset: Private pension funds	-67.0	80.1	-13.8	7.9	-65.7	28.3	44.3	24.8	30.2	40
41	FA343073045	Federal government retirement funds	6.2	-51.9	-35.0	-21.2	-47.8	-68.4	5.5	26.0	-69.2	41
42	FA223073045	State and local govt. retirement funds	207.9	224.9	246.9	278.1	205.5	255.4	262.8	388.7	314.3	42

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

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

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

F.234 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA893193005	Net change in liabilities	-311.6	528.0	1656.1	465.3	754.8	-408.7	589.0	925.9	1553.5	1
2	FA103193005	Nonfinancial corporate business	-272.4	605.1	1493.4	227.1	209.4	-0.4	228.7	470.8	870.4	2
3	FA113193003	Nonfinancial noncorporate business	104.4	93.6	78.7	62.5	111.8	98.7	74.1	-34.5	-10.1	3
4	FA313193005	Federal government	3.2	1.6	3.9	-3.8	-12.7	0.4	-9.8	6.8	-21.6	4
5	FA713193005	Monetary authority	-0.0	1.1	0.5	1.8	-107.4	-151.2	144.7	121.1	-111.0	5
6	FA763193005	U.S.-chartered depository institutions	29.1	-35.7	89.4	-125.4	56.7	-324.8	-270.9	37.4	150.3	6
7	FA753193005	Foreign banking offices in U.S.	13.8	-16.4	-39.4	20.5	167.3	-29.5	-28.1	-28.0	14.9	7
8	FA743193005	Banks in U.S.-affiliated areas	0.3	-0.9	-0.3	0.2	0.4	1.8	2.3	-3.6	-2.2	8
9	FA473193005	Credit unions	1.0	-0.0	1.2	3.8	30.7	6.7	-19.9	-2.2	28.5	9
10	FA513193005	Property-casualty insurance companies	27.6	-3.9	36.6	24.3	-26.7	89.6	30.7	3.6	78.3	10
11	FA543193005	Life insurance companies	-4.6	-17.7	40.0	91.4	452.9	-51.8	-93.7	58.2	-32.9	11
12	FA403193005	Government-sponsored enterprises	-3.6	0.6	3.2	7.8	-23.2	-40.1	64.1	30.3	-49.1	12
13	FA613193005	Finance companies	-21.5	-54.1	12.6	10.1	77.3	23.3	-8.7	-51.2	12.2	13
14	FA643193005	REITs	4.8	16.1	-7.2	12.1	-4.9	10.2	25.9	17.2	14.6	14
15	FA663193005	Brokers and dealers	24.0	-29.4	-39.4	-63.1	-277.5	49.8	11.8	-36.6	170.4	15
16	FA733193005	Holding companies	-259.3	-84.0	-3.3	29.7	-290.7	86.3	97.9	225.5	7.1	16
17	FA503193005	Other financial business	41.5	52.0	-13.8	166.1	391.2	-177.8	339.9	111.2	433.9	17
18	FA893093005	Net change in assets	468.6	644.7	1894.7	767.7	2445.1	147.3	610.4	-131.9	2077.6	18
19	FA103093005	Nonfinancial corporate business	19.8	570.7	1389.6	174.0	335.4	-640.7	820.2	181.2	1150.6	19
20	FA113093005	Nonfinancial noncorporate business	409.7	193.6	185.0	135.7	155.4	205.5	111.4	70.7	35.1	20
21	FA313093003	Federal government	9.4	13.7	5.6	6.1	6.7	4.4	7.6	6.0	8.5	21
22	FA213093003	State and local governments	-15.0	18.3	-71.2	-8.4	-56.2	-1.7	10.9	13.5	54.1	22
23	FA713093005	Monetary authority	0.9	-3.0	-1.7	10.9	11.5	24.4	0.5	7.0	-5.2	23
24	FA763093005	U.S.-chartered depository institutions	-30.7	-60.3	22.7	160.9	379.4	100.4	374.9	-211.1	467.5	24
25	FA753093005	Foreign banking offices in U.S.	33.7	-20.4	3.4	-2.2	105.1	-75.9	-21.2	-16.8	22.3	25
26	FA743093005	Banks in U.S.-affiliated areas	-8.4	1.4	-11.5	-5.1	-15.5	-10.1	4.8	0.5	30.2	26
27	FA473093005	Credit unions	0.8	7.6	5.7	32.7	27.8	73.1	-12.6	42.5	-57.8	27
28	FA513093005	Property-casualty insurance companies	-17.9	17.6	-5.0	10.1	204.0	-57.3	-40.5	-65.8	-45.6	28
29	FA543093005	Life insurance companies	-28.0	41.6	13.4	100.5	521.8	-148.6	-69.4	98.0	43.7	29
30	FA573093005	Private pension funds	74.3	-9.4	50.4	47.5	20.4	53.7	54.5	61.2	42.6	30
31	FA223093005	State and local govt. retirement funds	43.8	1.8	135.5	-77.5	-88.1	203.2	-288.1	-137.2	116.0	31
32	FA633093005	Money market funds	-0.7	1.4	2.4	-0.0	123.3	235.2	-76.1	-282.5	69.0	32
33	FA653093005	Mutual funds	38.0	-112.2	83.4	-61.3	288.3	-31.4	-422.1	-79.8	160.3	33
34	FA563093003	Exchange-traded funds	1.6	1.7	8.4	43.7	46.2	94.9	55.9	-22.2	-19.6	34
35	FA403093005	Government-sponsored enterprises	-39.8	-15.7	32.1	62.3	91.3	79.5	65.8	12.8	38.3	35
36	FA613093005	Finance companies	-16.7	26.2	-2.9	7.6	60.7	14.5	-33.0	-11.9	-22.8	36
37	FA643093005	REITs	13.3	21.0	2.6	12.0	56.9	-32.4	-12.8	36.5	38.5	37
38	FA663093005	Brokers and dealers	-8.8	-40.9	71.6	121.6	185.7	44.1	98.7	158.0	-54.6	38
39	FA733093005	Holding companies	-10.8	-10.0	-24.8	-3.4	-15.1	12.5	-18.7	7.5	6.6	39
40	FA903090005	Discrepancy	-780.2	-116.7	-238.6	-302.5	-1690.3	-556.0	-21.4	1057.8	-524.1	40

F.7 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
1	FA897005005	All sectors	-791.5	-261.5	-727.0	-60.0	-941.3	-667.5	59.8	1309.1	28.5	1
2	FA157005005	Household sector	30.5	-108.9	-552.8	-251.4	-959.8	-1225.5	1374.7	-194.8	1487.6	2
3	FA107005005	Nonfinancial corporate business	-356.7	-11.8	-454.6	-18.5	-743.5	582.9	-679.5	766.0	-43.5	3
4	FA317005005	Federal government	-58.7	-25.9	-24.3	-9.2	167.4	182.0	-767.0	380.7	-544.3	4
5	FA217005005	State and local governments	-132.7	-130.1	-13.3	25.1	-96.1	90.6	88.1	17.5	33.6	5
6	FA797005005	Domestic financial sectors	-352.2	-148.2	25.3	175.2	48.3	462.0	-218.8	409.3	-1075.4	6
7	FA717005005	Monetary authority	-3.0	5.0	-3.1	-3.3	-3.3	-3.4	-3.4	-3.3	-4.4	7
8	FA767005005	U.S.-chartered depository institutions	-172.3	74.0	26.8	-8.8	491.5	19.1	-468.5	-77.3	-638.7	8
9	FA757005005	Foreign banking offices in U.S.	-43.1	53.4	16.5	76.7	-9.0	263.1	-56.3	108.9	-39.3	9
10	FA747005005	Banks in U.S.-affiliated areas	-0.1	-0.8	2.1	2.3	6.0	1.9	2.6	-1.4	-7.3	10
11	FA477005005	Credit unions	1.7	-0.4	1.3	-6.0	14.8	-15.5	-13.9	-9.4	-14.8	11
12	FA517005005	Property-casualty insurance companies	20.7	1.3	114.7	95.1	-209.3	181.1	225.6	182.9	158.5	12
13	FA547005005	Life insurance companies	13.5	-38.2	-17.3	1.4	-234.2	61.4	15.6	162.9	-143.1	13
14	FA657005005	Mutual funds	-68.1	-78.7	-48.4	-50.0	-50.0	-40.0	-55.0	-55.0	-55.0	14
15	FA407005005	Government-sponsored enterprises	18.9	-20.5	8.2	45.7	39.0	-50.4	134.0	60.1	-234.2	15
16	FA677005005	Issuers of asset-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA617005005	Finance companies	-16.1	-4.3	-0.2	34.3	63.7	69.4	-6.0	10.3	22.2	17
18	FA647005005	REITs	-10.1	-39.6	34.6	25.2	86.4	-0.3	-3.2	17.9	-29.3	18
19	FA667005005	Brokers and dealers	6.1	-21.8	33.1	28.2	-163.8	81.0	48.4	147.1	-70.1	19
20	FA737005005	Holding companies	-100.2	-77.5	-142.7	-65.5	16.6	-105.4	-38.8	-134.5	-19.9	20
21	FA267005005	Rest of the world	78.3	163.4	292.7	18.9	642.4	-759.5	262.1	-69.5	170.6	21

F.8 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA907005005	All types	-791.5	-261.5	-727.0	-60.0	-941.3	-667.5	59.8	1309.1	28.5	1
2	FA903012005	Treasury currency	-1.1	-0.6	-0.8	-0.4	-0.4	-0.3	-0.6	-0.3	-0.3	2
3	FA903091005	Foreign deposits	126.1	175.9	32.7	73.7	780.6	-574.2	178.6	-90.2	-28.9	3
4	FA904010005	Net interbank transactions	-2.5	-14.8	-9.6	10.0	271.5	-309.7	82.1	-4.0	360.0	4
5	FA902050005	Security repurchase agreements	-221.7	-248.1	-257.8	56.7	-541.0	648.1	132.2	-12.5	228.1	5
6	FA903020005	Mail floats	-0.1	-0.6	-0.0	-0.5	-83.9	99.6	-96.5	78.8	-80.0	6
7	FA903023005	Federal government	-0.4	-0.5	0.5	-0.7	-83.3	98.3	-96.3	78.6	-80.3	7
8	FA903028003	State and local governments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA903029200	Private domestic	0.3	-0.2	-0.5	0.2	-0.6	1.3	-0.2	0.2	0.3	9
10	FA903070005	Trade credit	-88.2	-82.0	-261.8	64.2	148.5	126.3	52.8	-71.0	-278.7	10
11	FA903078005	Taxes payable	50.6	-27.3	27.0	17.1	68.8	-109.8	105.1	4.1	-24.7	11
12	FA903090005	Miscellaneous	-780.2	-116.7	-238.6	-302.5	-1690.3	-556.0	-21.4	1057.8	-524.1	12
13	FA906000105	Nonfinancial	125.6	52.8	-18.0	21.8	104.9	8.5	-372.4	346.3	377.2	13
<i>Nonfinancial components (sign reversed):</i>												
14	FA087005005	Statistical discrepancy (NIPA)	-131.4	-58.0	12.8	-27.0	-110.2	-13.4	367.2	-351.6	-382.7	14
15	FA156600075	Contr. for govt. soc. insur., U.S. affiliated areas	5.2	5.2	5.2	5.2	5.3	5.0	5.2	5.3	5.5	15

L.100 Domestic Nonfinancial Sectors (1)

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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL384090005	Total financial assets	113095.2	114215.7	129323.8	145119.0	122725.6	132878.8	137349.4	145119.0	149261.1	1
2	FL313011005	U.S. official reserve assets	91.0	93.9	97.8	111.7	96.4	102.2	106.5	111.7	107.0	2
3	FL383091005	Foreign deposits	255.7	148.3	172.0	186.9	161.8	188.3	206.5	186.9	186.6	3
4	FL383020005	Checkable deposits and currency	2925.2	3254.7	3404.4	7303.5	3942.5	5955.9	6252.4	7303.5	7132.9	4
5	FL383030005	Time and savings deposits	10812.6	11301.9	11927.6	12739.6	12445.8	13148.8	13252.7	12739.6	13180.8	5
6	FL383034005	Money market fund shares	2239.0	2389.4	2914.6	3426.5	3483.7	3712.4	3505.8	3426.5	3561.5	6
7	FL382051005	Security repurchase agreements	203.3	179.5	176.9	218.7	188.8	206.7	209.2	218.7	212.8	7
8	FL384022005	Debt securities	6268.9	6996.7	7762.7	7550.1	7526.1	7561.4	7366.9	7550.1	7008.3	8
9	FL383069105	Open market paper	201.4	240.3	295.1	347.8	304.3	303.0	323.7	347.8	326.8	9
10	FL383061105	Treasury securities	1994.4	2542.9	2950.6	2983.2	2581.2	2712.0	2790.5	2983.2	2846.0	10
11	FL383061705	Agency- and GSE-backed securities	964.8	1124.9	1253.8	775.5	1295.8	970.1	876.0	775.5	545.4	11
12	FL383062005	Municipal securities	1937.8	1908.9	1948.2	1970.7	1925.2	1949.2	1956.2	1970.7	1938.7	12
13	FL383063005	Corporate and foreign bonds	1170.5	1179.6	1314.8	1472.9	1419.6	1627.0	1420.5	1472.9	1351.5	13
14	FL384023005	Loans	2847.9	2935.7	3064.7	3441.1	3247.0	3345.1	3400.1	3441.1	3490.8	14
15	FL383069005	Other loans and advances	1083.7	1082.0	1131.4	1437.2	1285.5	1373.7	1402.7	1437.2	1457.1	15
16	FL383065005	Mortgages	547.3	549.6	550.6	560.1	549.6	555.2	557.5	560.1	562.9	16
17	FL383066005	Consumer credit	1217.0	1304.0	1382.7	1443.8	1411.8	1416.3	1439.9	1443.8	1470.8	17
18	LM383064105	Corporate equities	20108.1	18262.5	23384.6	28656.4	18205.4	22294.0	24527.4	28656.4	31173.0	18
19	LM383064205	Mutual fund shares	9038.5	8350.9	10462.1	11704.2	8553.9	9931.6	10566.5	11704.2	12159.8	19
20	FL383070005	Trade receivables	4447.1	4933.0	5546.0	5674.5	5456.3	5269.2	5502.3	5674.5	5897.1	20
21	FL153040005	Life insurance reserves	1626.6	1659.1	1731.3	1867.0	1733.7	1776.1	1811.9	1867.0	1854.2	21
22	FL153050005	Pension entitlements	25898.8	25745.0	27729.3	29466.2	26469.3	27737.1	28369.1	29466.2	29875.9	22
23	FL383078005	Taxes payable	354.4	409.8	556.8	626.8	598.8	643.5	632.3	626.8	660.6	23
24	LM152090205	Equity in noncorporate business	10860.6	11332.9	12116.2	12908.1	12216.4	12408.4	12603.7	12908.1	13113.9	24
25	LM103092005	U.S. direct investment abroad	6722.7	5438.6	6514.5	6857.5	4979.3	5809.9	6121.4	6857.5	7180.0	25
26	FL383090005	Miscellaneous assets	8394.9	10783.9	11762.3	12380.4	13420.6	12788.2	12914.6	12380.4	12465.7	26
27	FL384190005	Total liabilities	69623.1	73511.0	77968.6	85420.4	79965.3	83309.5	84514.8	85420.4	86594.2	27
28	LM313111303	U.S. official reserve assets	50.3	49.1	48.8	50.9	48.2	48.6	49.7	50.9	50.1	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	24.0	23.7	23.2	23.1	23.2	23.2	23.1	23.1	23.1	30
31	FL384122005	Debt securities	25961.3	27451.6	28902.3	34245.8	29646.1	32878.4	33484.0	34245.8	34745.4	31
32	FL103169100	Open market paper	206.7	196.5	194.5	132.2	243.1	166.1	122.2	132.2	144.0	32
33	FL313161105	Treasury securities	16430.9	17842.1	19018.7	23600.9	19518.4	22370.7	22900.4	23600.9	23943.0	33
34	FL313161705	Agency- and GSE-backed securities	24.4	22.9	21.2	20.2	21.2	21.0	20.2	20.2	19.8	34
35	FL383162005	Municipal securities	3904.0	3846.3	3866.4	3950.1	3872.1	3891.8	3926.1	3950.1	3977.3	35
36	FL103163003	Corporate and foreign bonds	5395.4	5543.8	5801.4	6542.4	5991.2	6428.9	6515.1	6542.4	6661.3	36
37	FL384123005	Loans	23328.0	24471.1	25458.8	26906.7	26109.7	26395.5	26593.1	26906.7	27218.9	37
38	FL383168005	Depository institution loans n.e.c.	2586.1	2807.3	2865.0	3136.6	3320.9	3449.6	3245.4	3136.6	3146.0	38
39	FL383169005	Other loans and advances	2241.4	2419.2	2581.0	3027.4	2687.4	2744.2	2875.7	3027.4	3171.5	39
40	FL383165005	Mortgages	14669.8	15237.6	15820.2	16554.9	15953.2	16103.8	16328.1	16554.9	16738.2	40
41	FL153166000	Consumer credit	3830.8	4007.0	4192.6	4187.8	4148.2	4097.9	4143.9	4187.8	4163.2	41
42	FL383170005	Trade payables	4580.6	5038.0	5404.5	5616.1	5319.0	5164.6	5430.8	5616.1	5719.6	42
43	FL313140003	Life insurance reserves	51.1	51.3	52.2	52.4	52.0	52.0	52.4	52.4	52.7	43
44	FL143178005	Taxes payable	414.4	422.3	423.9	448.3	454.1	488.4	444.5	448.3	454.2	44
45	LM143192305	Foreign direct investment: intercompany debt	462.6	419.3	466.3	359.4	450.2	396.7	391.4	359.4	354.4	45
46	FL383190005	Miscellaneous liabilities	14745.6	15579.4	17183.4	17712.5	17857.6	17857.0	18040.8	17712.5	17970.7	46
Memo:												
47	LM103164103	Corporate equities (market value)	28747.5	26543.6	33680.3	42213.4	27002.7	33391.1	36934.5	42213.4	45115.2	47
48	LM112090205	Equity in noncorporate business	10791.9	11254.7	12032.7	12817.8	12131.6	12320.0	12516.6	12817.8	13020.1	48
49	LM143192105	Foreign direct investment: equity	6108.5	5855.0	7711.0	8834.1	6166.8	7378.3	8026.8	8834.1	9469.7	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

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	FL154090005	Total financial assets	84035.4	83318.4	94336.1	105535.4	87167.6	94753.9	98321.7	105535.4	109562.2	1
2	LM153091003	Foreign deposits	39.1	42.0	41.0	46.6	50.4	44.0	47.9	46.6	47.7	2
3	FL153020005	Checkable deposits and currency	1295.0	1208.7	1180.3	2886.9	1325.5	1601.6	1744.8	2886.9	3355.3	3
4	FL153030005	Time and savings deposits	9233.8	9661.4	10194.2	10807.7	10533.4	11161.3	11267.0	10807.7	11187.6	4
5	FL153034005	Money market fund shares	1617.9	1799.0	2219.4	2595.1	2417.8	2689.9	2665.0	2595.1	2783.2	5
6	LM154022005	Debt securities	4391.1	5079.5	5653.1	5116.9	5286.7	5166.4	4976.7	5116.9	4639.7	6
7	LM153061105	Treasury securities	1094.2	1647.6	1963.3	1677.7	1500.1	1450.4	1522.6	1677.7	1539.5	7
8	LM153061705	Agency- and GSE-backed securities	436.3	593.5	698.5	290.5	710.4	434.8	366.6	290.5	100.7	8
9	LM153062005	Municipal securities	1897.8	1868.0	1901.4	1920.5	1878.8	1900.7	1906.8	1920.5	1888.3	9
10	LM153063005	Corporate and foreign bonds	962.8	970.5	1089.9	1228.1	1197.4	1380.5	1180.6	1228.1	1111.2	10
11	FL154023005	Loans	993.3	976.9	1010.1	1120.9	1165.4	1137.2	1098.9	1120.9	1132.6	11
12	FL153069005	Other loans and advances (2)	867.7	861.0	900.4	1019.0	1058.1	1032.4	995.4	1019.0	1031.8	12
13	FL153065005	Mortgages	90.4	84.6	82.1	76.6	80.8	79.1	78.0	76.6	75.7	13
14	FL163066223	Consumer credit (student loans)	35.2	31.3	27.7	25.3	26.5	25.7	25.5	25.3	25.0	14
15	LM153064105	Corporate equities (3)	17974.1	16301.7	20860.6	25890.9	16210.9	19940.6	22014.6	25890.9	28284.8	15
16	LM153064205	Mutual fund shares	8656.9	8005.0	10044.1	11223.4	8199.9	9520.8	10129.1	11223.4	11661.1	16
17	FL163070005	Trade receivables	255.4	262.1	269.7	277.6	271.7	273.6	275.6	277.6	279.5	17
18	FL153040005	Life insurance reserves	1626.6	1659.1	1731.3	1867.0	1733.7	1776.1	1811.9	1867.0	1854.2	18
19	FL153050005	Pension entitlements (4)	25898.8	25745.0	27729.3	29466.2	26469.3	27737.1	28369.1	29466.2	29875.9	19
20	FL593073005	Claims of pension fund on sponsor	6020.6	6703.7	5945.6	5742.4	6913.5	6493.9	6288.4	5742.4	5775.9	20
21	FL153050025	Funded pension entitlements	19878.2	19041.3	21783.7	23723.8	19555.8	21243.3	22080.8	23723.8	24100.0	21
22	LM152090205	Equity in noncorporate business	10860.6	11332.9	12116.2	12908.1	12216.4	12408.4	12603.7	12908.1	13113.9	22
23	FL153090005	Miscellaneous assets	1193.0	1245.1	1286.9	1328.2	1286.6	1296.8	1317.5	1328.2	1346.8	23
24	FL154190005	Total liabilities	15420.5	15905.6	16420.7	17056.0	16489.6	16503.1	16768.0	17056.0	17243.6	24
25	FL163162003	Debt securities (municipal securities)	217.5	215.1	211.8	202.1	208.9	206.6	205.3	202.1	202.1	25
26	FL154123005	Loans	14814.0	15290.5	15799.3	16436.1	15866.5	15881.2	16145.8	16436.1	16619.5	26
27	FL153165105	One-to-four-family residential mortgages (5)	9928.8	10204.4	10482.4	10924.7	10543.7	10626.1	10784.6	10924.7	11041.5	27
28	FL153166000	Consumer credit	3830.8	4007.0	4192.6	4187.8	4148.2	4097.9	4143.9	4187.8	4163.2	28
29	FL153168005	Depository institution loans n.e.c. (6)	299.1	339.0	350.0	370.3	383.9	378.5	364.4	370.3	369.0	29
30	FL153169005	Other loans and advances	495.9	471.0	495.9	665.9	510.1	495.8	567.9	665.9	756.1	30
31	FL163165505	Commercial mortgages	259.4	269.1	278.4	287.4	280.7	282.9	285.2	287.4	289.7	31
32	FL163170005	Trade payables	355.9	365.0	373.1	381.3	375.1	377.2	379.2	381.3	383.3	32
33	FL543077073	Deferred and unpaid life insurance premiums	33.1	35.0	36.5	36.6	39.0	38.1	37.7	36.6	38.7	33

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

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

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

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

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

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

L.102 Nonfinancial Business (1)

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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL144090005	Total financial assets	23538.3	24973.7	28670.0	31057.2	29039.5	29903.0	30603.6	31057.2	31728.0	1
2	FL103091003	Foreign deposits	216.6	106.3	131.0	140.4	111.3	144.3	158.5	140.4	139.0	2
3	FL143020005	Checkable deposits and currency	1257.7	1507.2	1677.8	2454.6	1955.8	2461.6	2544.6	2454.6	2411.6	3
4	FL143030005	Time and savings deposits	1181.4	1235.1	1308.0	1517.3	1480.1	1555.7	1550.1	1517.3	1577.4	4
5	FL143034005	Money market fund shares	599.3	570.7	668.7	796.9	1033.5	987.2	806.5	796.9	742.6	5
6	FL102051003	Security repurchase agreements	39.6	14.6	13.4	35.8	27.4	32.4	30.3	35.8	23.7	6
7	LM144022005	Debt securities	311.1	329.0	406.7	472.8	457.1	481.1	478.7	472.8	428.6	7
8	FL103069100	Commercial paper	123.7	162.1	217.6	261.1	227.8	220.4	238.9	261.1	236.1	8
9	LM143061105	Treasury securities	140.3	124.6	137.7	155.1	168.7	192.3	176.6	155.1	140.1	9
10	LM103061703	Agency- and GSE-backed securities	23.8	18.1	21.2	25.1	30.7	37.6	32.1	25.1	21.3	10
11	LM143062005	Municipal securities	23.3	24.2	30.2	31.5	29.9	30.8	31.2	31.5	31.0	11
12	FL144023005	Loans	116.4	119.7	124.0	130.4	125.1	127.8	129.3	130.4	130.0	12
13	FL143065005	Mortgages	80.2	83.2	88.2	94.6	90.4	93.0	94.3	94.6	95.3	13
14	FL143066005	Consumer credit	36.2	36.5	35.8	35.8	34.7	34.8	35.1	35.8	34.7	14
15	LM103064103	Corporate equities	1949.3	1789.9	2317.7	2531.0	1826.0	2156.6	2302.7	2531.0	2642.2	15
16	LM103064203	Mutual fund shares	301.0	269.9	326.4	376.4	276.9	321.6	342.8	376.4	390.7	16
17	FL143070005	Trade receivables	3919.3	4365.3	4953.5	5052.5	4869.0	4683.9	4897.0	5052.5	5257.4	17
18	LM103092005	U.S. direct investment abroad	6722.7	5438.6	6514.5	6857.5	4979.3	5809.9	6121.4	6857.5	7180.0	18
19	FL143090005	Miscellaneous assets	6923.9	9227.5	10228.4	10691.5	11898.0	11140.8	11241.7	10691.5	10804.8	19
20	FL144190005	Total liabilities	27084.6	28724.8	31726.0	33615.9	32527.9	33052.5	33318.7	33615.9	34135.3	20
21	FL104122005	Debt securities	6169.9	6303.8	6573.5	7257.4	6814.5	7176.3	7219.6	7257.4	7387.4	21
22	FL103169100	Commercial paper	206.7	196.5	194.5	132.2	243.1	166.1	122.2	132.2	144.0	22
23	FL103162000	Municipal securities	567.8	563.5	577.6	582.8	580.2	581.3	582.2	582.8	582.1	23
24	FL103163003	Corporate bonds	5395.4	5543.8	5801.4	6542.4	5991.2	6428.9	6515.1	6542.4	6661.3	24
25	FL144123005	Loans	8343.4	9160.6	9638.4	10448.5	10222.0	10493.0	10425.4	10448.5	10577.2	25
26	FL143168005	Depository institution loans n.e.c.	2286.9	2468.2	2515.0	2766.3	2937.1	3071.1	2881.0	2766.3	2777.0	26
27	FL143169005	Other loans and advances	1574.8	1928.2	2064.0	2339.4	2156.1	2227.1	2286.0	2339.4	2393.2	27
28	FL143165005	Mortgages	4481.7	4764.2	5059.4	5342.8	5128.8	5194.8	5258.4	5342.8	5407.0	28
29	FL143170005	Trade payables	2962.9	3289.0	3562.0	3698.2	3464.3	3305.7	3541.0	3698.2	3770.9	29
30	FL143178005	Taxes payable	414.4	422.3	423.9	448.3	454.1	488.4	444.5	448.3	454.2	30
31	LM143192305	Foreign direct investment: intercompany debt	462.6	419.3	466.3	359.4	450.2	396.7	391.4	359.4	354.4	31
32	FL143190005	Miscellaneous liabilities	8731.4	9129.9	11061.8	11404.0	11122.8	11192.5	11296.8	11404.0	11591.3	32
Memo:												
33	LM103164103	Corporate equities (market value)	28747.5	26543.6	33680.3	42213.4	27002.7	33391.1	36934.5	42213.4	45115.2	33
34	LM112090205	Equity in noncorporate business	10791.9	11254.7	12032.7	12817.8	12131.6	12320.0	12516.6	12817.8	13020.1	34
35	LM143192105	Foreign direct investment: equity	6108.5	5855.0	7711.0	8834.1	6166.8	7378.3	8026.8	8834.1	9469.7	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

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	FL104090005	Total financial assets	18000.6	19128.1	22489.7	24348.5	22665.5	23289.3	23871.0	24348.5	24882.8	1
2	FL103091003	Foreign deposits	216.6	106.3	131.0	140.4	111.3	144.3	158.5	140.4	139.0	2
3	FL103020000	Checkable deposits and currency	951.7	1189.7	1339.9	2012.6	1559.9	2017.3	2102.2	2012.6	1909.9	3
4	FL103030003	Time and savings deposits	181.3	187.2	201.5	288.3	298.9	316.9	314.8	288.3	277.1	4
5	FL103034000	Money market fund shares	499.5	466.1	558.3	677.9	919.6	868.9	686.8	677.9	628.5	5
6	FL102051003	Security repurchase agreements	39.6	14.6	13.4	35.8	27.4	32.4	30.3	35.8	23.7	6
7	LM104022005	Debt securities	236.0	253.2	326.6	386.5	374.5	395.3	391.9	386.5	346.5	7
8	FL103069100	Commercial paper	123.7	162.1	217.6	261.1	227.8	220.4	238.9	261.1	236.1	8
9	LM103061103	Treasury securities	71.3	54.4	63.6	75.2	92.2	112.9	96.2	75.2	64.0	9
10	LM103061703	Agency- and GSE-backed securities	23.8	18.1	21.2	25.1	30.7	37.6	32.1	25.1	21.3	10
11	LM103062003	Municipal securities	17.2	18.5	24.2	25.1	23.8	24.4	24.7	25.1	25.0	11
12	FL104023005	Loans	68.5	70.7	72.2	74.6	71.7	72.4	73.2	74.6	74.1	12
13	FL103065003	Mortgages	32.2	34.2	36.4	38.8	37.0	37.6	38.2	38.8	39.4	13
14	FL103066005	Consumer credit	36.2	36.5	35.8	35.8	34.7	34.8	35.1	35.8	34.7	14
15	LM103064103	Corporate equities	1949.3	1789.9	2317.7	2531.0	1826.0	2156.6	2302.7	2531.0	2642.2	15
16	LM103064203	Mutual fund shares	301.0	269.9	326.4	376.4	276.9	321.6	342.8	376.4	390.7	16
17	FL103070005	Trade receivables	3116.4	3512.7	4053.2	4105.2	3957.3	3758.6	3960.4	4105.2	4296.2	17
18	LM103092005	U.S. direct investment abroad (1)	6722.7	5438.6	6514.5	6857.5	4979.3	5809.9	6121.4	6857.5	7180.0	18
19	FL103090005	Miscellaneous assets	3718.2	5829.3	6634.9	6862.3	8262.6	7395.2	7385.9	6862.3	6974.8	19
20	FL103076005	Insurance receivables	365.6	377.0	392.0	417.3	395.6	404.0	416.5	417.3	426.7	20
21	FL103092405	Equity in GSEs	1.2	1.2	1.3	1.4	1.4	1.3	1.3	1.4	1.5	21
22	FL103094105	Investment in finance company affiliates	110.7	113.2	112.5	109.4	111.3	107.8	103.8	109.4	109.2	22
23	FL103072005	PPP subsidies receivable	0.0	0.0	0.0	259.3	0.0	97.7	236.4	259.3	298.2	23
24	FL103093005	Other	3240.7	5337.9	6129.1	6074.9	7754.3	6784.4	6627.8	6074.9	6139.2	24
25	FL104190005	Total liabilities	19142.9	20371.9	22974.3	24313.3	23586.9	23891.8	24023.5	24313.3	24675.6	25
26	FL104122005	Debt securities	6169.9	6303.8	6573.5	7257.4	6814.5	7176.3	7219.6	7257.4	7387.4	26
27	FL103169100	Commercial paper	206.7	196.5	194.5	132.2	243.1	166.1	122.2	132.2	144.0	27
28	FL103162000	Municipal securities (2)	567.8	563.5	577.6	582.8	580.2	581.3	582.2	582.8	582.1	28
29	FL103163003	Corporate bonds (1)	5395.4	5543.8	5801.4	6542.4	5991.2	6428.9	6515.1	6542.4	6661.3	29
30	FL104123005	Loans	2800.7	3326.2	3532.7	3862.1	3961.3	3999.5	3845.2	3862.1	3848.8	30
31	FL103168005	Depository institution loans n.e.c.	899.6	1003.0	1033.8	1132.2	1368.0	1361.7	1164.3	1132.2	1056.2	31
32	FL103169005	Other loans and advances (3)	1364.8	1709.7	1837.7	2025.9	1924.2	1957.6	1992.0	2025.9	2076.5	32
33	FL103165005	Mortgages	536.4	613.5	661.2	704.0	669.1	680.2	688.9	704.0	716.2	33
34	FL103170005	Trade payables	2369.7	2690.4	2920.5	3061.9	2821.1	2705.6	2913.6	3061.9	3120.6	34
35	FL103178005	Taxes payable	277.2	266.7	259.9	273.1	285.3	314.1	268.4	273.1	275.2	35
36	LM103192305	Foreign direct investment: intercompany debt	459.8	414.5	464.2	355.5	448.1	394.8	389.3	355.5	350.6	36
37	FL103190005	Miscellaneous liabilities	7065.5	7370.4	9223.6	9503.3	9256.6	9301.6	9387.4	9503.3	9693.0	37
38	FL573074005	Pension fund contributions payable	119.3	84.7	83.8	76.7	87.0	83.1	80.2	76.7	75.1	38
39	FL573073005	Claims of pension fund on sponsor	326.7	590.0	175.7	147.1	531.1	335.2	273.0	147.1	140.3	39
40	FL103193005	Other	6619.6	6695.6	8964.0	9279.4	8638.5	8883.3	9034.2	9279.4	9477.6	40
Memo:												
41	LM103164103	Corporate equities (market value)	28747.5	26543.6	33680.3	42213.4	27002.7	33391.1	36934.5	42213.4	45115.2	41
42	LM103192105	Foreign direct investment: equity	6080.1	5801.4	7681.0	8758.6	6142.8	7349.3	7993.7	8758.6	9394.4	42
43	FL104001005	Total liquid assets (4)	4374.9	4276.8	5214.8	6448.9	5394.6	6253.3	6330.1	6448.9	6357.7	43
44	FL104150005	Total short-term liabilities (5)	5117.9	5866.3	6246.4	6625.3	6641.7	6505.1	6460.5	6625.3	6672.5	44
45	FL104001006	Liquid assets/short-term liabilities (percent)	85.48	72.91	83.49	97.34	81.22	96.13	97.98	97.34	95.28	45
46	FL104140006	Short-term debt/total debt (percent) (6)	27.55	30.21	30.34	29.59	32.81	31.19	29.63	29.59	29.16	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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL114090005	Total financial assets	5537.6	5845.6	6180.4	6708.7	6374.0	6613.7	6732.6	6708.7	6845.2	1
2	FL113020005	Checkable deposits and currency	306.0	317.5	338.0	442.0	395.9	444.3	442.4	442.0	501.7	2
3	FL113030003	Time and savings deposits	1000.1	1047.9	1106.5	1229.0	1181.2	1238.9	1235.2	1229.0	1300.3	3
4	FL113034003	Money market fund shares	99.8	104.6	110.4	119.1	113.9	118.3	119.7	119.1	114.1	4
5	LM114022005	Debt securities	75.1	75.8	80.0	86.3	82.6	85.8	86.8	86.3	82.1	5
6	LM113061003	Treasury securities	69.0	70.2	74.1	79.9	76.5	79.4	80.4	79.9	76.1	6
7	LM113062003	Municipal securities	6.0	5.6	5.9	6.4	6.1	6.4	6.4	6.4	6.0	7
8	FL114023005	Loans	48.0	49.0	51.7	55.8	53.4	55.5	56.1	55.8	55.9	8
9	FL113065005	Mortgages	48.0	49.0	51.7	55.8	53.4	55.5	56.1	55.8	55.9	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	802.9	852.6	900.3	947.3	911.7	925.3	936.6	947.3	961.1	11
12	FL113090005	Miscellaneous assets	3205.8	3398.2	3593.5	3829.2	3635.4	3745.6	3855.8	3829.2	3830.0	12
13	FL113076005	Insurance receivables	120.4	119.0	129.0	145.1	132.3	137.0	142.6	145.1	146.5	13
14	FL113092405	Equity investment in GSEs (1)	12.3	12.5	12.8	13.0	12.6	12.8	13.0	13.0	13.0	14
15	FL113072003	PPP subsidies receivable	0.0	0.0	0.0	83.6	0.0	53.9	130.5	83.6	74.4	15
16	FL113093005	Other	3073.1	3266.7	3451.7	3587.4	3490.5	3541.9	3569.7	3587.4	3596.2	16
17	FL114190005	Total liabilities	7941.7	8352.9	8751.6	9302.6	8941.0	9160.7	9295.2	9302.6	9459.7	17
18	FL114123005	Loans	5542.7	5834.4	6105.7	6586.4	6260.7	6493.5	6580.3	6586.4	6728.4	18
19	FL113168005	Depository institution loans n.e.c.	1387.3	1465.2	1481.2	1634.1	1569.1	1709.4	1716.8	1634.1	1720.9	19
20	FL113169005	Other loans and advances	210.0	218.4	226.3	313.5	231.9	269.5	294.0	313.5	316.7	20
21	FL113165005	Mortgages	3945.3	4150.7	4398.2	4638.8	4459.7	4514.6	4569.6	4638.8	4690.8	21
22	FL113170005	Trade payables	593.3	598.6	641.5	636.3	643.2	600.2	627.5	636.3	650.3	22
23	FL113178003	Taxes payable	137.2	155.6	164.0	175.2	168.8	174.3	176.0	175.2	179.0	23
24	LM115114305	Foreign direct investment: intercompany debt	2.7	4.9	2.2	3.9	2.1	1.9	2.0	3.9	3.8	24
25	FL113193003	Miscellaneous liabilities	1665.9	1759.5	1838.2	1900.8	1866.2	1890.9	1909.4	1900.8	1898.2	25
Memo:												
26	LM112090205	Equity in noncorporate business	10791.9	11254.7	12032.7	12817.8	12131.6	12320.0	12516.6	12817.8	13020.1	26
27	LM115114103	Foreign direct investment: equity	28.5	53.7	30.0	75.5	24.0	29.0	33.2	75.5	75.3	27

(1) Equity in the Farm Credit System.

L.105 General Government (1)

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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL364090005	Total financial assets	5521.5	5923.6	6317.7	8526.4	6518.5	8221.9	8424.1	8526.4	7970.9	1
2	FL313011005	U.S. official reserve assets	91.0	93.9	97.8	111.7	96.4	102.2	106.5	111.7	107.0	2
3	FL363020005	Checkable deposits and currency	372.5	538.8	546.3	1962.0	661.3	1892.7	1963.0	1962.0	1366.1	3
4	FL363030005	Time and savings deposits	397.4	405.4	425.5	414.6	432.3	431.8	435.7	414.6	415.8	4
5	FL213034003	Money market fund shares	21.9	19.8	26.5	34.5	32.4	35.3	34.3	34.5	35.8	5
6	FL212051003	Security repurchase agreements	163.7	164.9	163.6	182.9	161.4	174.2	178.9	182.9	189.1	6
7	FL364022005	Debt securities	1566.7	1588.2	1702.9	1960.4	1782.3	1913.9	1911.5	1960.4	1940.0	7
8	FL213069103	Open market paper	77.7	78.2	77.6	86.7	76.5	82.6	84.8	86.7	90.6	8
9	FL213061105	Treasury securities	760.0	770.7	849.6	1150.3	912.4	1069.3	1091.3	1150.3	1166.4	9
10	FL363061705	Agency- and GSE-backed securities	504.7	513.4	534.2	459.9	554.7	497.7	477.3	459.9	423.3	10
11	FL213062003	Municipal securities	16.7	16.8	16.7	18.6	16.5	17.8	18.2	18.6	19.5	11
12	FL363063005	Corporate and foreign bonds	207.7	209.1	224.9	244.8	222.2	246.5	239.9	244.8	240.2	12
13	FL364023005	Loans	1738.2	1839.1	1930.5	2189.8	1956.5	2080.0	2171.9	2189.8	2228.3	13
14	FL363065005	Mortgages	376.6	381.8	380.3	388.9	378.4	383.0	385.2	388.9	391.9	14
15	FL313066220	Consumer credit	1145.6	1236.3	1319.2	1382.7	1350.6	1355.8	1379.4	1382.7	1411.1	15
16	FL313069005	Other loans and advances	216.0	221.0	231.0	418.2	227.5	341.3	407.2	418.2	425.3	16
17	LM363064105	Corporate equities	184.7	170.9	206.3	234.6	168.5	196.8	210.1	234.6	246.0	17
18	LM213064203	Mutual fund shares	80.7	75.9	91.5	104.4	77.2	89.2	94.6	104.4	108.0	18
19	FL363070005	Trade receivables	272.4	305.6	322.9	344.3	315.7	311.7	329.8	344.3	360.2	19
20	FL363078005	Taxes receivable	354.4	409.8	556.8	626.8	598.8	643.5	632.3	626.8	660.6	20
21	FL363090005	Miscellaneous assets	278.0	311.2	247.1	360.7	236.0	350.7	355.5	360.7	314.1	21
22	FL364190005	Total liabilities	27118.0	28880.6	29821.9	34748.5	30947.8	33754.0	34428.2	34748.5	35215.3	22
23	LM313111303	SDR allocations	50.3	49.1	48.8	50.9	48.2	48.6	49.7	50.9	50.1	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	24.0	23.7	23.2	23.1	23.2	23.2	23.1	23.1	23.1	25
26	FL364122005	Debt securities	19573.9	20932.7	22117.0	26786.3	22622.6	25495.5	26059.1	26786.3	27156.0	26
27	FL313161105	Treasury securities	16430.9	17842.1	19018.7	23600.9	19518.4	22370.7	22900.4	23600.9	23943.0	27
28	FL313161705	Budget agency securities	24.4	22.9	21.2	20.2	21.2	21.0	20.2	20.2	19.8	28
29	FL213162005	Municipal securities	3118.6	3067.7	3077.1	3165.2	3083.0	3103.8	3138.5	3165.2	3193.1	29
30	FL364123005	Loans	170.6	20.1	21.1	22.1	21.2	21.4	21.8	22.1	22.3	30
31	FL313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FL363169005	Other loans and advances	170.6	20.1	21.1	22.1	21.2	21.4	21.8	22.1	22.3	32
33	FL363170005	Trade payables	1261.8	1384.0	1469.4	1536.7	1479.5	1481.7	1510.5	1536.7	1565.3	33
34	FL313140003	Insurance reserves	51.1	51.3	52.2	52.4	52.0	52.0	52.4	52.4	52.7	34
35	FL363190005	Miscellaneous liabilities	5981.1	6414.6	6085.1	6271.9	6695.8	6626.4	6706.3	6271.9	6340.7	35
Memo:												
36	FL374090005	Total financial assets (consolidated) (2)	4725.9	5116.0	5430.3	7335.4	5568.5	7113.6	7292.8	7335.4	6762.8	36
37	FL374190005	Total liabilities (consolidated) (2)	26322.4	28073.0	28934.6	33557.4	29997.7	32645.6	33296.8	33557.4	34007.2	37

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

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

L.106 Federal Government

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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL314090005	Total financial assets	2301.7	2640.0	2882.7	4666.1	3061.9	4556.2	4698.6	4666.1	4069.0	1
2	FL313011005	U.S. official reserve assets	91.0	93.9	97.8	111.7	96.4	102.2	106.5	111.7	107.0	2
3	FL313020005	Checkable deposits and currency	232.0	405.9	407.2	1732.1	518.9	1725.4	1784.9	1732.1	1117.1	3
4	FL313030003	Time and savings deposits	1.9	2.0	2.3	1.0	1.9	2.1	1.6	1.0	9.9	4
5	FL314022005	Debt securities	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	5
6	FL313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FL313063763	Corporate and foreign bonds	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	7
8	FL314023005	Loans	1481.4	1580.5	1674.0	1928.0	1703.4	1823.8	1912.4	1928.0	1964.7	8
9	FL313069005	Other loans and advances	216.0	221.0	231.0	418.2	227.5	341.3	407.2	418.2	425.3	9
10	FL313065005	Mortgages	119.8	123.2	123.8	127.2	125.3	126.7	125.7	127.2	128.2	10
11	FL313066220	Consumer credit (1)	1145.6	1236.3	1319.2	1382.7	1350.6	1355.8	1379.4	1382.7	1411.1	11
12	LM313064105	Corporate equities (2)	33.2	33.2	33.2	33.2	33.2	33.2	33.2	33.2	33.2	12
13	FL313070000	Trade receivables	65.0	75.4	73.5	84.9	73.4	80.6	81.6	84.9	91.9	13
14	FL313078000	Taxes receivable	203.0	239.8	378.4	437.1	415.6	454.8	441.9	437.1	467.2	14
15	FL313090005	Miscellaneous assets	193.8	208.7	215.7	337.7	218.7	333.8	335.9	337.7	277.6	15
16	FL314190005	Total liabilities	19009.7	20299.5	21488.6	26428.8	22013.6	25040.7	25794.2	26428.8	26840.7	16
17	LM313111303	SDR allocations	50.3	49.1	48.8	50.9	48.2	48.6	49.7	50.9	50.1	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	24.0	23.7	23.2	23.1	23.2	23.2	23.1	23.1	23.1	19
20	FL314122005	Debt securities	16455.3	17865.0	19039.9	23621.1	19539.6	22391.7	22920.6	23621.1	23962.8	20
21	FL313161105	Treasury securities (3)	16430.9	17842.1	19018.7	23600.9	19518.4	22370.7	22900.4	23600.9	23943.0	21
22	FL313161205	Marketable	14434.6	15566.2	16628.9	20946.2	17115.8	19867.0	20340.2	20946.2	21347.4	22
23	FL313161305	Nonmarketable	1996.3	2275.9	2389.8	2654.7	2402.6	2503.6	2560.2	2654.7	2595.6	23
24	FL313161705	Budget agency securities	24.4	22.9	21.2	20.2	21.2	21.0	20.2	20.2	19.8	24
25	FL314123005	Loans	151.7	0.0	0.0	0.0	0.0	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	151.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FL313170005	Trade payables	308.2	382.3	418.3	436.1	415.8	406.0	422.6	436.1	451.8	28
29	FL313140003	Insurance reserves	51.1	51.3	52.2	52.4	52.0	52.0	52.4	52.4	52.7	29
30	FL313190005	Miscellaneous liabilities	1964.0	1922.9	1901.0	2240.1	1929.6	2114.0	2320.7	2240.1	2295.0	30
31	FL343073045	Claims of pension fund on sponsor	1676.8	1622.1	1585.8	1563.4	1616.1	1646.2	1629.7	1563.4	1590.0	31
32	FL313172003	PPP subsidies payable	0.0	0.0	0.0	353.0	0.0	157.1	380.3	353.0	382.9	32
33	FL313190015	Other	287.2	300.9	315.2	323.6	313.4	310.7	310.8	323.6	322.2	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

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
1	FL214090005	Total financial assets	3219.8	3283.6	3435.0	3860.3	3456.6	3665.7	3725.6	3860.3	3901.9	1
2	FL213020005	Checkable deposits and currency	140.6	132.9	139.1	229.9	142.3	167.3	178.1	229.9	249.0	2
3	FL213030000	Time and savings deposits	395.5	403.4	423.2	413.6	430.4	429.7	434.1	413.6	405.9	3
4	FL213034003	Money market fund shares	21.9	19.8	26.5	34.5	32.4	35.3	34.3	34.5	35.8	4
5	FL212051003	Security repurchase agreements	163.7	164.9	163.6	182.9	161.4	174.2	178.9	182.9	189.1	5
6	LM214022005	Debt securities	1566.2	1587.7	1702.4	1959.9	1781.8	1913.4	1911.1	1959.9	1939.5	6
7	FL213069103	Open market paper	77.7	78.2	77.6	86.7	76.5	82.6	84.8	86.7	90.6	7
8	LM213061105	Treasury securities	760.0	770.7	849.6	1150.3	912.4	1069.3	1091.3	1150.3	1166.4	8
9	LM213061703	Agency- and GSE-backed securities	504.7	513.4	534.2	459.9	554.7	497.7	477.3	459.9	423.3	9
10	LM213062003	Municipal securities	16.7	16.8	16.7	18.6	16.5	17.8	18.2	18.6	19.5	10
11	LM213063003	Corporate and foreign bonds	207.2	208.6	224.4	244.3	221.7	246.0	239.4	244.3	239.8	11
12	FL213065005	Loans (mortgages)	256.8	258.6	256.5	261.7	253.1	256.3	259.5	261.7	263.6	12
13	LM213064103	Corporate equities	151.5	137.7	173.2	201.4	135.4	163.6	176.9	201.4	212.8	13
14	LM213064203	Mutual fund shares	80.7	75.9	91.5	104.4	77.2	89.2	94.6	104.4	108.0	14
15	FL213070003	Trade receivables	207.4	230.2	249.3	259.5	242.3	231.1	248.1	259.5	268.4	15
16	FL213078005	Taxes receivable	151.4	170.0	178.5	189.7	183.2	188.7	190.4	189.7	193.4	16
17	FL213093003	Miscellaneous assets	84.2	102.5	31.3	22.9	17.3	16.8	19.5	22.9	36.4	17
18	FL214190005	Total liabilities	8108.3	8581.0	8333.3	8319.7	8934.2	8713.3	8633.9	8319.7	8374.6	18
19	FL213162005	Debt securities (municipal securities)	3118.6	3067.7	3077.1	3165.2	3083.0	3103.8	3138.5	3165.2	3193.1	19
20	FL213162400	Short-term (1)	35.2	38.0	44.8	46.8	43.0	41.2	44.8	46.8	43.4	20
21	FL213162200	Long-term	3083.4	3029.6	3032.3	3118.5	3040.0	3062.7	3093.7	3118.5	3149.8	21
22	FL213169203	Loans (U.S. government loans)	18.9	20.1	21.1	22.1	21.2	21.4	21.8	22.1	22.3	22
23	FL213170003	Trade payables	953.6	1001.7	1051.1	1100.6	1063.7	1075.7	1087.9	1100.6	1113.6	23
24	FL223073045	Claims of pension fund on sponsor (2)	4017.1	4491.6	4184.0	4031.8	4766.2	4512.4	4385.7	4031.8	4045.6	24

(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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL794090005	Total financial assets	99238.6	98445.7	107880.6	122183.0	107730.7	114786.1	116971.2	122183.0	124881.9	1
2	FL713011005	U.S. official reserve assets	32.2	31.8	31.6	33.1	31.4	31.6	32.3	33.1	31.9	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	49.4	49.8	50.1	50.5	50.2	50.3	50.4	50.5	50.5	4
5	FL633091003	Foreign deposits	3.7	1.5	7.4	0.7	3.8	2.1	0.9	0.7	1.7	5
6	FL794010005	Net interbank assets	2025.4	1637.3	1631.7	3138.1	2649.3	2961.7	2898.6	3138.1	3810.5	6
7	FL793020005	Checkable deposits and currency	491.5	398.9	462.2	679.9	767.6	640.1	565.4	679.9	725.5	7
8	FL793030005	Time and savings deposits	293.2	296.7	356.7	242.9	349.1	334.0	282.5	242.9	282.8	8
9	FL793034005	Money market fund shares	516.1	538.2	594.6	782.0	723.9	787.6	775.0	782.0	806.2	9
10	FL792050005	Federal funds and security repos	2866.5	3301.2	3882.8	3574.0	4157.5	3478.7	3470.7	3574.0	3208.0	10
11	FL794022005	Debt securities	25944.1	26240.8	28793.8	35963.9	30258.5	34126.0	34997.3	35963.9	35965.9	11
12	FL793069175	Open market paper	629.1	630.9	619.8	553.5	669.5	571.2	521.2	553.5	688.3	12
13	FL793061105	Treasury securities	8196.6	8868.3	9780.6	14491.3	11205.8	13799.6	14170.7	14491.3	14348.3	13
14	FL793061705	Agency- and GSE-backed securities	6937.5	6831.6	7206.9	8401.0	7612.6	7931.5	8128.4	8401.0	8629.5	14
15	FL793062005	Municipal securities	2093.5	1977.8	2105.7	2234.3	2060.6	2129.9	2178.4	2234.3	2251.7	15
16	FL793063005	Corporate and foreign bonds	8087.4	7932.2	9080.8	10283.9	8710.0	9693.8	9998.5	10283.9	10048.1	16
17	FL794023005	Loans	22686.1	23425.7	24208.5	25237.4	25131.6	24938.6	24954.5	25237.4	25485.4	17
18	FL793068005	Depository institution loans n.e.c.	3374.6	3663.8	3803.0	4216.0	4451.0	4482.8	4272.3	4216.0	4246.4	18
19	FL793069005	Other loans and advances	2333.1	2144.7	2101.7	2056.1	2315.5	2002.4	1982.7	2056.1	2151.4	19
20	FL793065005	Mortgages	14364.6	14914.2	15493.9	16221.4	15628.6	15771.9	15995.6	16221.4	16395.3	20
21	FL793066005	Consumer credit	2613.8	2703.0	2809.6	2744.0	2736.4	2681.6	2703.9	2744.0	2692.4	21
22	LM793064105	Corporate equities	20792.3	18823.3	23041.2	26031.9	18120.8	21493.7	23025.2	26031.9	27629.1	22
23	LM793064205	Mutual fund shares	6031.7	5520.0	6301.4	6825.7	5194.6	5943.2	6231.6	6825.7	7023.8	23
24	FL793070005	Trade receivables	302.9	321.5	335.2	375.9	350.9	368.4	382.4	375.9	385.8	24
25	FL793040005	Life insurance reserves	511.8	483.5	500.9	516.6	504.1	508.2	512.1	516.6	517.6	25
26	FL543050005	Pension entitlements	91.4	191.4	199.5	291.3	219.7	249.1	268.3	291.3	292.3	26
27	LM793092005	U.S. direct investment abroad	1142.3	937.1	1135.5	1271.0	876.3	1004.1	1056.9	1271.0	1300.9	27
28	FL793090005	Miscellaneous assets	15452.7	16241.9	16342.5	17162.8	18336.4	17863.4	17461.9	17162.8	17358.6	28
29	FL794190005	Total liabilities	92284.7	91975.0	99624.7	112193.7	100337.3	106275.1	107909.5	112193.7	114831.7	29
30	FL794110005	Net interbank liabilities	2165.0	1810.9	1712.4	3258.2	3063.9	3210.9	3080.8	3258.2	3829.3	30
31	FL793120005	Checkable deposits and currency	4268.3	4583.7	4855.6	9128.6	5771.4	7671.4	7927.0	9128.6	9036.7	31
32	FL703130005	Time and savings deposits	11670.4	12200.5	12884.0	13679.8	13498.3	14169.4	14210.8	13679.8	14192.3	32
33	FL634090005	Money market fund shares	2848.4	3038.3	3634.3	4335.6	4338.0	4635.9	4410.1	4335.6	4499.6	33
34	FL792150005	Federal funds and security repos	2965.5	2980.9	3205.7	2946.4	3458.7	2853.5	2884.4	2946.4	2904.6	34
35	FL794122005	Debt securities	13910.8	14254.8	14690.3	15607.9	15231.3	15288.8	15344.4	15607.9	15785.8	35
36	FL793169175	Open market paper	397.2	431.2	397.9	390.9	422.0	403.1	378.7	390.9	454.7	36
37	FL423161705	Agency- and GSE-backed securities	8842.7	9089.6	9408.3	10066.5	9747.9	9722.7	9846.0	10066.5	10206.5	37
38	FL793163005	Corporate and foreign bonds	4670.8	4734.0	4884.2	5150.6	5061.3	5163.0	5119.6	5150.6	5124.5	38
39	FL794123005	Loans	2038.1	2027.4	1954.7	1924.6	2367.7	2029.4	1916.3	1924.6	1921.5	39
40	FL793168005	Depository institution loans n.e.c.	301.2	311.0	305.3	380.7	414.1	347.3	341.9	380.7	383.5	40
41	FL793169005	Other loans and advances	1494.9	1490.2	1425.1	1317.3	1728.5	1458.9	1349.4	1317.3	1318.0	41
42	FL123165005	Mortgages	242.0	226.2	224.3	226.5	225.1	223.2	225.0	226.5	220.0	42
43	LM653164205	Mutual fund shares	15899.0	14669.8	17659.5	19562.6	14543.1	16776.1	17749.3	19562.6	20270.8	43
44	FL793170005	Trade payables	284.2	280.0	295.2	397.2	320.3	352.4	380.2	397.2	411.6	44
45	FL543140005	Life insurance reserves	2008.8	2035.2	2122.4	2248.9	2122.6	2161.3	2195.6	2248.9	2237.6	45
46	FL583150005	Pension entitlements	25975.6	25874.2	27864.0	29632.0	26610.8	27888.7	28527.2	29632.0	30042.4	46
47	FL793178005	Taxes payable	160.2	159.5	172.4	164.3	162.3	168.5	161.8	164.3	151.4	47
48	LM793192305	Foreign direct investment: intercompany debt	218.4	188.6	167.9	176.2	164.8	161.1	162.0	176.2	176.1	48
49	FL793190005	Miscellaneous liabilities	7872.0	7871.0	8406.2	9131.4	8683.8	8907.7	8959.6	9131.4	9372.3	49
Memo:												
50	LM793164105	Corporate equities (market value) (2)	10054.2	9272.1	11485.5	12434.1	8676.5	10018.8	10548.3	12434.1	13850.2	50
51	LM662090003	Equity in noncorporate business	68.7	78.2	83.5	90.3	84.8	88.5	87.1	90.3	93.8	51
52	LM793192105	Foreign direct investment: equity	967.3	870.5	1053.2	1432.9	832.2	1023.0	1105.5	1432.9	1540.1	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

			2017	2018	2019	2020	2020		2020		2021	
							Q1	Q2	Q3	Q4	Q1	
1	FL714090005	Total financial assets	4572.0	4095.9	4379.1	7656.1	6179.5	7364.0	7402.6	7656.1	7768.5	1
2	FL713011005	U.S. official reserve assets	32.2	31.8	31.6	33.1	31.4	31.6	32.3	33.1	31.9	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	49.4	49.8	50.1	50.5	50.2	50.3	50.4	50.5	50.5	4
5	FL713022003	Federal Reserve float	-0.9	-0.8	-0.6	-0.6	-0.7	-0.7	-1.3	-0.6	-1.1	5
6	FL713068705	Interbank loans	0.1	0.1	0.0	44.6	76.6	83.5	66.6	44.6	41.4	6
7	FL713068703	Discount window (2)	0.1	0.1	0.0	1.6	49.1	7.2	3.5	1.6	0.8	7
8	FL763069143	AMLF and MMLF loans (3)	0.0	0.0	0.0	2.0	27.5	11.8	3.9	2.0	0.1	8
9	FL713068725	PPPLF loans (4)	0.0	0.0	0.0	41.0	0.0	64.5	59.3	41.0	40.4	9
10	FL712051000	Security repurchase agreements	0.0	0.0	255.6	0.0	262.7	58.0	0.0	0.0	0.0	10
11	LM714022005	Debt securities (5)	4448.3	3982.6	4011.9	7422.2	5312.9	6847.7	7163.7	7422.2	7548.3	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	2633.0	2338.0	2540.7	5254.6	3757.4	4807.9	5056.0	5254.6	5273.2	13
14	LM713061113	Treasury bills	0.0	0.0	168.5	326.0	325.9	325.9	326.0	326.0	326.0	14
15	LM713061125	Other Treasury securities	2633.0	2338.0	2372.3	4928.6	3431.5	4481.9	4730.0	4928.6	4947.2	15
16	LM713061705	Agency- and GSE-backed securities	1815.3	1644.6	1471.1	2167.7	1555.5	2039.9	2107.8	2167.7	2275.1	16
17	LM713061903	Mortgage-backed securities	1809.9	1641.4	1467.8	2164.1	1551.9	2036.2	2104.2	2164.1	2271.8	17
18	LM713061703	Other agency- and GSE-backed securities	5.4	3.2	3.3	3.5	3.6	3.6	3.6	3.5	3.3	18
19	FL713068005	Loans (depository institution loans n.e.c.)	0.0	0.0	0.0	52.2	58.7	30.9	31.7	52.2	58.7	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)	0.0	0.0	0.0	2.1	58.7	12.1	3.4	2.1	0.1	21
22	FL713068863	Finance companies (PPPLF) (4)	0.0	0.0	0.0	9.4	0.0	3.7	8.3	9.4	19.7	22
23	FL713068505	Other financial business (8)	0.0	0.0	0.0	40.7	0.0	15.1	20.0	40.7	38.9	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	37.7	27.3	25.4	49.0	382.4	257.5	54.0	49.0	33.4	25
26	FL713091103	Nonofficial foreign currencies (10)	12.1	4.2	3.7	17.9	357.7	226.9	23.9	17.9	2.5	26
27	FL713093005	Other	25.7	23.1	21.7	31.1	24.7	30.6	30.1	31.1	30.9	27
28	FL714190005	Total liabilities	4486.8	4100.2	4216.6	7300.3	5786.3	6947.5	6996.3	7300.3	7688.8	28
29	FL713113003	Depository institution reserves	1949.0	1556.0	1548.8	2994.9	2474.3	2787.0	2743.2	2994.9	3672.7	29
30	FL703025005	Vault cash of depository institutions	77.2	82.0	83.4	99.2	99.0	92.0	90.0	99.2	97.5	30
31	FL713120005	Checkable deposits and currency	1858.2	2117.6	2207.3	3945.7	2593.2	3792.1	3914.6	3945.7	3521.7	31
32	FL713123005	Due to federal government	229.1	402.4	404.0	1728.6	515.6	1722.1	1781.7	1728.6	1122.0	32
33	FL713123023	Treasury cash holdings	0.2	0.2	0.2	0.0	0.3	0.1	0.0	0.0	0.1	33
34	FL713123030	Treasury general deposit account	228.9	402.1	403.9	1728.6	515.3	1722.0	1781.7	1728.6	1122.0	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	17.2	10.5	12.5	51.0	120.0	42.0	25.5	51.0	134.1	36
37	FL713129005	Due to other financial business (11)	65.7	62.3	61.2	154.2	160.4	133.7	145.9	154.2	185.8	37
38	FL713122605	Due to rest of the world	5.3	5.3	5.2	21.9	17.4	16.3	18.9	21.9	33.2	38
39	FL713125005	Currency outside banks	1540.8	1637.2	1724.2	1989.9	1779.7	1878.1	1942.5	1989.9	2046.6	39
40	FL712151003	Security repurchase agreements	564.0	304.0	336.6	216.1	569.1	233.0	205.2	216.1	352.2	40
41	FL712151103	Reverse repurchase agreement operations (12)	319.6	41.8	64.1	9.7	284.9	1.0	0.9	9.7	134.3	41
42	FL712151115	Other (13)	244.4	262.2	272.6	206.4	284.2	232.0	204.4	206.4	217.9	42
43	FL713190005	Miscellaneous liabilities	38.5	40.6	40.4	44.4	50.8	43.5	43.2	44.4	44.7	43
44	FL313094213	Treasury contributions to MMLF	0.0	0.0	0.0	1.5	0.0	1.5	1.5	1.5	1.5	44
45	FL713164003	Federal Reserve Bank stock	31.4	32.3	31.7	32.4	32.0	32.0	32.4	32.4	32.5	45
46	FL713193005	Other	7.1	8.2	8.7	10.5	18.8	10.0	9.3	10.5	10.7	46
Memo:												
47	FL714022065	Amortized cost of debt securities	4368.2	3988.7	3851.3	7068.2	4921.6	6433.2	6759.3	7068.2	7470.8	47
48	FL713061163	Treasury securities	2545.7	2302.5	2401.6	4955.9	3421.1	4455.4	4705.5	4955.9	5210.3	48
49	FL713061765	Agency- and GSE-backed securities	1822.5	1686.3	1449.6	2112.3	1500.6	1977.8	2053.8	2112.3	2260.5	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 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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL704090005	Total financial assets	18833.5	19194.8	20051.8	23448.7	21922.6	22775.2	22900.5	23448.7	24215.4	1
2	FL703025005	Vault cash	77.2	82.0	83.4	99.2	99.0	92.0	90.0	99.2	97.5	2
3	FL713113003	Reserves at Federal Reserve	1949.0	1556.0	1548.8	2994.9	2474.3	2787.0	2743.2	2994.9	3672.7	3
4	FL702050005	Federal funds and security repos	490.7	702.0	738.3	862.5	659.2	863.2	835.0	862.5	602.6	4
5	LM704022005	Debt securities	4288.3	4299.9	4647.3	5790.6	4881.5	5229.0	5516.2	5790.6	6198.7	5
6	FL703069175	Open market paper	0.0	0.2	0.7	2.3	28.7	12.4	4.2	2.3	0.3	6
7	LM703061105	Treasury securities	616.0	736.7	879.3	1203.3	894.3	1103.5	1186.9	1203.3	1263.3	7
8	LM703061705	Agency- and GSE-backed securities	2422.6	2445.5	2634.4	3375.7	2823.8	2920.8	3095.6	3375.7	3605.9	8
9	LM703062005	Municipal securities	578.9	505.8	478.3	522.8	491.4	510.0	514.5	522.8	527.7	9
10	LM703063005	Corporate and foreign bonds	670.8	611.8	654.6	686.5	643.2	682.2	715.0	686.5	801.5	10
11	FL704023005	Loans	10708.4	11269.4	11727.1	12095.9	12301.8	12333.2	12160.2	12095.9	12023.2	11
12	FL703068005	Depository institution loans n.e.c.	3374.6	3663.8	3803.0	4163.8	4392.3	4451.8	4240.6	4163.8	4187.6	12
13	FL703069005	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FL703065005	Mortgages	5282.7	5442.4	5655.0	5741.4	5704.4	5738.6	5766.6	5741.4	5705.5	14
15	FL703066005	Consumer credit	2051.1	2163.2	2269.0	2190.7	2205.1	2142.7	2153.0	2190.7	2130.0	15
16	LM703064105	Corporate equities	127.6	109.1	147.7	160.3	95.9	120.6	133.0	160.3	176.5	16
17	LM703064205	Mutual fund shares	67.1	54.7	64.9	68.1	48.8	55.7	59.5	68.1	74.1	17
18	FL763040005	Life insurance reserves	168.2	172.1	178.8	184.8	179.7	181.0	182.8	184.8	186.9	18
19	LM763092000	U.S. direct investment abroad	299.3	250.3	297.5	329.1	228.5	262.8	277.5	329.1	329.4	19
20	FL703090005	Miscellaneous assets	657.7	699.4	618.0	863.2	954.0	850.8	903.0	863.2	853.8	20
21	FL704190005	Total liabilities	19303.6	19862.5	20751.7	24038.9	22600.8	23511.6	23524.5	24038.9	24789.0	21
22	FL704110005	Net interbank liabilities	138.8	172.9	80.2	164.1	490.6	331.9	247.5	164.1	59.1	22
23	FL703127005	Checkable deposits	2410.2	2466.1	2648.3	5182.9	3178.3	3879.3	4012.4	5182.9	5514.9	23
24	FL703130005	Time and savings deposits	11670.4	12200.5	12884.0	13679.8	13498.3	14169.4	14210.8	13679.8	14192.3	24
25	FL702150005	Federal funds and security repos	722.9	646.7	717.1	715.9	788.3	688.7	719.9	715.9	745.0	25
26	FL704122005	Debt securities	261.3	288.2	248.2	303.9	284.1	285.6	287.6	303.9	319.7	26
27	FL703169175	Open market paper	113.6	128.3	106.9	133.4	131.1	127.8	125.7	133.4	144.3	27
28	FL763163005	Corporate bonds	147.7	160.0	141.3	170.5	152.9	157.8	161.9	170.5	175.4	28
29	FL703169005	Loans (other loans and advances)	641.3	635.0	537.2	295.6	677.9	430.8	354.5	295.6	268.9	29
30	FL763178003	Taxes payable (net)	104.3	109.7	124.2	113.0	107.6	109.9	112.3	113.0	96.2	30
31	LM753192305	Foreign direct investment: intercompany debt	32.6	26.3	25.8	22.3	25.1	22.9	22.5	22.3	22.2	31
32	FL703190005	Miscellaneous liabilities	3321.8	3317.0	3486.8	3561.4	3550.7	3593.1	3556.9	3561.4	3570.8	32
33	FL763194735	Investment by holding companies	2495.7	2500.5	2603.5	2806.5	2618.7	2744.2	2760.2	2806.5	2747.3	33
34	FL753194503	Investment by other financial businesses	79.7	123.1	119.5	92.0	122.4	111.5	101.0	92.0	134.2	34
35	FL703193005	Other	746.4	693.4	763.8	662.9	809.6	737.4	695.7	662.9	689.2	35
Memo:												
36	LM753192103	Foreign direct investment: equity	338.6	291.2	356.5	427.5	285.5	345.2	370.9	427.5	458.8	36
37	FL763066303	Consumer leases not included above (2)	11.2	12.4	13.1	13.5	13.4	13.3	13.5	13.5	13.4	37
38	FL703139105	Uninsured deposits (3)	5988.7	6190.1	6719.3	8477.2	7469.6	8056.4	8116.8	8477.2	8807.2	38

(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

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	FL764090005	Total financial assets	15318.5	15633.1	16332.3	19413.4	17646.7	18715.1	18843.5	19413.4	19893.6	1
2	FL763025000	Vault cash	77.2	82.0	83.4	99.2	99.0	91.9	90.0	99.2	97.5	2
3	FL763013005	Reserves at Federal Reserve	1161.9	888.4	907.3	2189.8	1476.5	1967.1	1918.0	2189.8	2602.5	3
4	FL762050005	Federal funds and security repos	222.5	382.8	358.5	538.3	331.3	560.3	498.1	538.3	294.4	4
5	LM764022005	Debt securities	3757.4	3760.5	4083.5	5124.6	4272.1	4588.4	4866.6	5124.6	5486.0	5
6	FL763069175	Open market paper	0.0	0.0	0.0	2.0	27.5	11.8	3.9	2.0	0.1	6
7	LM763061100	Treasury securities	484.4	569.8	704.1	1044.1	724.4	926.6	1019.5	1044.1	1110.9	7
8	LM763061705	Agency- and GSE-backed securities	2207.4	2239.3	2408.2	3061.0	2582.8	2650.3	2804.6	3061.0	3233.2	8
9	LM763061803	Residential mortgage pass-through securities	1382.0	1394.9	1532.2	1943.3	1663.8	1678.3	1774.0	1943.3	2083.7	9
10	LM763061503	Commercial mortgage pass-through securities	116.0	123.7	149.1	201.9	161.1	174.0	184.2	201.9	207.5	10
11	LM763061603	Residential CMOs and other structured MBS	411.4	417.6	427.9	547.8	448.8	478.1	499.8	547.8	554.8	11
12	LM763061403	Commercial CMOs and other structured MBS	139.7	153.5	178.1	238.9	197.0	210.4	227.8	238.9	247.5	12
13	LM763061795	Other	158.3	149.6	121.0	129.2	112.1	109.6	118.8	129.2	139.6	13
14	LM763062000	Municipal securities	572.6	499.8	471.7	512.6	484.0	501.5	504.8	512.6	516.8	14
15	LM763063005	Corporate and foreign bonds	493.0	451.6	499.5	504.8	453.3	498.2	533.8	504.8	624.9	15
16	LM763063673	Priv. residential mortgage pass-through securities	4.5	3.6	5.3	4.7	5.7	5.6	5.1	4.7	5.6	16
17	LM763063653	Priv. commercial mortgage pass-through securities	3.0	2.0	2.7	2.9	2.6	2.7	2.9	2.9	3.0	17
18	LM763063663	Priv. residential CMOs and other structured MBS	39.3	32.5	34.6	39.0	36.5	39.9	39.9	39.0	40.9	18
19	LM763063693	Priv. commercial CMOs and other structured MBS	36.1	39.0	42.3	42.6	43.1	44.0	42.7	42.6	44.2	19
20	LM763063095	Other	409.9	374.5	414.6	415.6	365.5	405.9	443.2	415.6	531.1	20
21	FL764023005	Loans	8984.8	9427.5	9784.9	10074.8	10189.2	10260.6	10132.5	10074.8	10017.2	21
22	FL763068005	Depository institution loans n.e.c.	2674.5	2927.8	3026.6	3361.8	3458.8	3575.9	3426.5	3361.8	3394.1	22
23	FL763069703	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FL763065005	Mortgages	4698.5	4817.7	4987.4	5027.5	5020.5	5040.3	5056.9	5027.5	4990.0	24
25	FL763066000	Consumer credit	1611.8	1682.0	1771.0	1685.6	1709.9	1644.4	1649.2	1685.6	1633.2	25
26	LM763064105	Corporate equities	127.6	109.1	147.7	160.3	95.9	120.6	133.0	160.3	176.5	26
27	LM763064203	Mutual fund shares	64.8	52.1	61.6	63.4	45.6	51.9	55.4	63.4	68.1	27
28	FL763040005	Life insurance reserves	168.2	172.1	178.8	184.8	179.7	181.0	182.8	184.8	186.9	28
29	LM763092000	U.S. direct investment abroad	299.3	250.3	297.5	329.1	228.5	262.8	277.5	329.1	329.4	29
30	FL763090005	Miscellaneous assets	454.9	508.1	429.2	649.1	729.0	630.5	689.5	649.1	635.1	30
31	FL764190005	Total liabilities	16062.9	16524.3	17259.9	20195.2	18581.3	19657.1	19688.2	20195.2	20671.2	31
32	FL764110005	Net interbank liabilities	52.6	21.5	7.7	8.8	67.4	127.8	93.8	8.8	-101.6	32
33	FL713022003	Federal Reserve float	-0.9	-0.8	-0.6	-0.6	-0.7	-0.7	-1.3	-0.6	-1.1	33
34	FL713068715	Borrowing from Federal Reserve banks	0.1	0.1	0.0	44.2	76.6	83.0	66.1	44.2	41.1	34
35	FL764112005	To domestic banks	3.1	-6.1	-7.0	-3.4	-20.7	-7.7	-2.7	-3.4	3.1	35
36	FL764116005	To foreign banks	50.3	28.4	15.3	-31.4	12.2	53.2	31.7	-31.4	-144.8	36
37	FL763127005	Checkable deposits	2015.4	2053.7	2191.5	4572.8	2649.7	3303.4	3416.4	4572.8	4805.7	37
38	FL763123005	Federal government	1.9	1.8	1.6	2.7	1.7	1.9	2.4	2.7	2.4	38
39	FL763128000	State and local government	140.6	132.9	139.1	229.9	142.3	167.3	178.1	229.9	249.0	39
40	FL763129205	Private domestic	1813.6	1844.7	1971.7	4279.0	2414.6	3063.6	3172.8	4279.0	4496.4	40
41	FL763122605	Rest of the world	59.4	74.4	79.1	61.2	91.2	70.6	63.0	61.2	57.9	41
42	FL763130005	Time and savings deposits	9802.0	10293.9	10804.8	11461.2	11428.8	11958.3	12002.3	11461.2	11862.7	42
43	FL762150005	Federal funds and security repos	170.4	143.1	167.0	170.9	191.1	190.5	179.0	170.9	187.5	43
44	FL764122005	Debt securities	223.2	247.5	209.7	268.5	232.9	242.3	251.4	268.5	279.7	44
45	FL763169175	Open market paper	75.5	87.5	68.4	98.0	80.0	84.5	89.5	98.0	104.4	45
46	FL763163005	Corporate bonds	147.7	160.0	141.3	170.5	152.9	157.8	161.9	170.5	175.4	46
47	FL763169305	Loans (other loans and advances)	586.5	577.3	484.9	252.3	615.1	380.3	306.8	252.3	228.6	47
48	FL763178003	Taxes payable (net)	104.3	109.7	124.2	113.0	107.6	109.9	112.3	113.0	96.2	48
49	FL763190005	Miscellaneous liabilities	3108.6	3077.7	3270.0	3347.7	3288.6	3344.7	3326.1	3347.7	3312.2	49
50	FL763194735	Investment by holding companies	2495.7	2500.5	2603.5	2806.5	2618.7	2744.2	2760.2	2806.5	2747.3	50
51	FL763193005	Other	612.9	577.2	666.5	541.2	669.9	600.5	565.9	541.2	565.0	51
Memo:												
52	FL763066303	Consumer leases not included above (1)	11.2	12.4	13.1	13.5	13.4	13.3	13.5	13.5	13.4	52
53	FL763139105	Uninsured deposits (2)	4885.3	5084.7	5484.3	7199.3	6229.0	6737.0	6811.5	7199.3	7431.9	53

(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.

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

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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL754090005	Total financial assets	2084.9	2051.5	2089.7	2102.7	2573.5	2228.0	2184.6	2102.7	2265.3	1
2	FL753025003	Vault cash	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	FL753013003	Reserves at Federal Reserve	710.1	598.6	554.1	602.5	873.8	644.6	649.6	602.5	811.0	3
4	FL752050005	Federal funds and security repos	268.1	319.0	379.0	323.7	327.2	302.2	336.1	323.7	307.7	4
5	LM754022005	Debt securities	303.3	318.1	309.0	313.5	340.2	334.4	319.4	313.5	294.7	5
6	FL753069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	LM753061103	Treasury securities	97.4	125.6	121.1	99.8	116.4	117.1	109.0	99.8	86.2	7
8	LM753061703	Agency- and GSE-backed securities	45.7	42.9	53.2	60.7	59.4	59.7	56.1	60.7	62.2	8
9	LM753062003	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	LM753063005	Corporate and foreign bonds	160.2	149.7	134.7	153.0	164.4	157.7	154.3	153.0	146.3	10
11	FL754023005	Loans	706.8	739.5	767.9	785.6	926.4	859.8	797.8	785.6	768.7	11
12	FL753068005	Depository institution loans n.e.c.	629.8	661.9	687.3	704.7	843.6	777.8	716.3	704.7	688.4	12
13	FL753069703	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FL753065005	Mortgages	77.1	77.6	80.6	80.9	82.7	82.0	81.5	80.9	80.3	14
15	FL753064103	Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL753093005	Miscellaneous assets	96.6	76.2	79.7	77.5	105.9	87.0	81.7	77.5	83.0	16
17	FL754190005	Total liabilities	1950.4	1977.3	2029.6	2096.1	2491.2	2202.3	2146.1	2096.1	2243.7	17
18	FL754110005	Net interbank liabilities	129.6	191.1	113.1	191.8	468.5	243.5	193.5	191.8	191.0	18
19	FL754116005	To foreign banks	107.7	178.5	108.3	184.3	461.2	234.4	190.1	184.3	183.5	19
20	FL754112005	To domestic banks	21.9	12.7	4.9	7.5	7.3	9.1	3.4	7.5	7.5	20
21	FL753127005	Checkable deposits	185.0	177.8	199.0	256.3	251.0	256.2	265.9	256.3	306.8	21
22	FL753130005	Time and savings deposits	821.8	819.8	908.8	858.0	859.3	917.5	883.8	858.0	893.1	22
23	FL752150005	Federal funds and security repos	552.5	503.6	550.0	545.0	597.2	498.2	540.9	545.0	557.5	23
24	FL753169175	Debt securities (open market paper)	38.1	40.8	38.5	35.4	51.1	43.3	36.2	35.4	40.0	24
25	LM753192305	Foreign direct investment: intercompany debt	32.6	26.3	25.8	22.3	25.1	22.9	22.5	22.3	22.2	25
26	FL753190005	Miscellaneous liabilities	190.8	217.9	194.4	187.3	239.0	220.8	203.3	187.3	233.3	26
27	FL753194503	Investment by other financial businesses	79.7	123.1	119.5	92.0	122.4	111.5	101.0	92.0	134.2	27
28	FL753193005	Other	111.1	94.8	74.8	95.3	116.7	109.3	102.3	95.3	99.0	28
Memo:												
29	LM753192103	Foreign direct investment: equity	338.6	291.2	356.5	427.5	285.5	345.2	370.9	427.5	458.8	29
30	FL753139105	Uninsured deposits (2)	1006.8	997.5	1107.8	1114.4	1110.3	1173.7	1149.7	1114.4	1199.9	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

			2017	2018	2019	2020	2020		2021		
							Q1	Q2	Q3	Q4	Q1
1	FL744090005	Total financial assets	88.0	91.2	95.6	109.5	97.6	107.4	110.3	109.5	116.9
2	FL743013003	Reserves at Federal Reserve	7.8	6.0	4.4	14.7	8.0	13.4	16.0	14.7	14.5
3	LM744022003	Debt securities	14.7	19.5	33.6	41.3	34.0	38.8	39.3	41.3	43.8
4	LM743061103	Treasury securities	5.0	10.2	16.6	13.8	14.7	17.6	15.1	13.8	15.3
5	LM743061703	Agency- and GSE-backed securities	1.5	8.0	8.0	15.0	7.2	9.1	12.2	15.0	16.6
6	LM743062003	Municipal securities	1.3	1.2	1.2	0.1	1.2	1.2	1.0	0.1	0.1
7	LM743063005	Corporate and foreign bonds	7.0	0.1	7.8	12.5	10.9	10.9	10.9	12.5	11.8
8	FL744023003	Loans	38.4	37.1	40.7	41.6	42.6	44.7	43.3	41.6	39.2
9	FL743068005	Depository institution loans n.e.c.	12.6	13.1	18.1	18.7	20.1	21.7	20.2	18.7	17.4
10	FL743065103	One-to-four-family residential mortgages	15.3	14.1	13.2	13.5	13.0	13.4	13.7	13.5	12.8
11	FL743065505	Commercial mortgages	10.5	10.0	9.4	9.4	9.5	9.6	9.4	9.4	9.0
12	FL743093005	Miscellaneous assets	27.1	28.5	17.0	11.9	13.1	10.5	11.8	11.9	19.4
13	FL744190005	Total liabilities	78.5	81.2	86.9	101.5	89.2	98.6	102.4	101.5	108.9
14	FL744110005	Net interbank liabilities	-1.0	-1.3	-1.6	-1.4	-2.0	-2.0	-1.5	-1.4	-1.3
15	FL743127003	Checkable deposits	37.4	40.9	45.7	56.7	46.5	54.4	56.5	56.7	61.3
16	FL743130003	Time and savings deposits	38.1	38.5	39.8	42.9	41.5	42.7	43.4	42.9	46.2
17	FL743193005	Miscellaneous liabilities	4.1	3.2	3.0	3.2	3.1	3.5	4.1	3.2	2.7
Memo:											
18	FL743139105	Uninsured deposits (2)	25.3	29.3	33.6	44.0	34.3	40.3	43.8	44.0	46.9

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

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

L.114 Credit Unions

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

1	FL474090005	Total financial assets	1342.1	1419.1	1534.2	1823.2	1604.8	1724.8	1762.2	1823.2	1939.6	1
2	FL473013005	Reserves at Federal Reserve	69.3	62.9	83.0	188.0	116.0	162.0	159.7	188.0	244.6	2
3	FL472050053	Federal funds and security repos	0.2	0.2	0.8	0.5	0.8	0.8	0.8	0.5	0.5	3
4	LM474022005	Debt securities	213.0	201.8	221.3	311.1	235.2	267.5	290.9	311.1	374.2	4
5	FL473069153	Open market paper	0.0	0.2	0.7	0.3	1.2	0.7	0.3	0.3	0.2	5
6	LM473061105	Treasury securities	29.3	31.1	37.5	45.5	38.7	42.2	43.4	45.5	50.8	6
7	LM473061705	Agency- and GSE-backed securities	168.0	155.3	165.0	239.0	174.4	201.8	222.7	239.0	293.9	7
8	LM473062005	Municipal securities	5.1	4.8	5.5	10.1	6.3	7.4	8.6	10.1	10.9	8
9	LM473063005	Corporate and foreign bonds	10.7	10.4	12.6	16.2	14.6	15.5	16.0	16.2	18.5	9
10	FL474023000	Loans	978.4	1065.2	1133.6	1193.9	1143.6	1168.1	1186.6	1193.9	1198.0	10
11	FL473068005	Depository institution loans n.e.c.	57.8	61.0	71.0	78.7	69.7	76.4	77.6	78.7	87.8	11
12	FL473065100	One-to-four-family residential mortgages	481.4	523.0	564.5	610.1	578.7	593.4	605.2	610.1	613.4	12
13	FL473066000	Consumer credit	439.3	481.2	498.0	505.1	495.2	498.3	503.9	505.1	496.8	13
14	LM473064205	Mutual fund shares	2.3	2.5	3.3	4.8	3.2	3.8	4.0	4.8	6.1	14
15	FL473090005	Miscellaneous assets	79.0	86.5	92.2	124.8	106.0	122.8	120.1	124.8	116.2	15
16	FL474190005	Total liabilities	1211.7	1279.7	1375.4	1646.1	1439.2	1553.5	1587.9	1646.1	1765.3	16
17	FL474110005	Net interbank liabilities	-42.4	-38.4	-39.1	-35.2	-43.3	-37.4	-38.2	-35.2	-28.9	17
18	FL473127003	Checkable deposits	172.4	193.8	212.1	297.1	231.0	265.4	273.7	297.1	341.1	18
19	FL473130005	Time and savings deposits	1008.6	1048.3	1130.6	1317.7	1168.7	1250.9	1281.3	1317.7	1390.2	19
20	FL472150053	Federal funds and security repos	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FL473169333	Loans (other loans and advances)	54.8	57.7	52.3	43.3	62.9	50.5	47.7	43.3	40.3	21
22	FL473193005	Miscellaneous liabilities	18.3	18.3	19.4	23.3	19.9	24.1	23.3	23.3	22.6	22
Memo:												
23	FL473139103	Uninsured deposits (1)	71.3	78.6	93.7	119.5	96.0	105.5	111.8	119.5	128.5	23

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

L.115 Property-Casualty Insurance Companies

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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL514090005	Total financial assets	2388.0	2412.5	2650.0	2834.2	2563.1	2700.9	2768.4	2834.2	2859.3	1
2	FL513020005	Checkable deposits and currency	31.9	30.2	47.6	50.2	44.2	54.5	46.3	50.2	57.5	2
3	FL513034005	Money market fund shares	19.6	22.3	24.7	34.7	24.7	32.8	30.1	34.7	38.5	3
4	FL512051005	Security repurchase agreements	1.4	1.3	2.0	2.2	2.3	3.0	3.1	2.2	2.3	4
5	LM514022005	Debt securities	1097.2	1118.6	1192.8	1270.2	1184.1	1248.6	1270.6	1270.2	1243.6	5
6	FL513069105	Open market paper	11.4	9.2	9.7	8.9	11.1	13.4	13.3	8.9	9.2	6
7	LM513061105	Treasury securities	149.6	156.8	153.4	157.5	163.1	167.4	170.7	157.5	162.7	7
8	LM513061705	Agency- and GSE-backed securities	115.1	127.0	149.7	145.3	151.0	143.9	148.7	145.3	139.5	8
9	LM513062005	Municipal securities	338.9	291.6	285.2	297.9	281.5	287.5	291.1	297.9	294.3	9
10	LM513063005	Corporate and foreign bonds	482.2	534.0	594.8	660.7	577.4	636.3	646.8	660.7	637.9	10
11	FL513065505	Loans (commercial mortgages)	17.8	20.5	22.9	24.3	23.6	23.7	23.5	24.3	24.3	11
12	LM513064105	Corporate equities	410.6	392.1	493.9	518.6	399.8	431.7	461.9	518.6	547.0	12
13	LM513064205	Mutual fund shares	24.4	21.3	25.8	29.7	21.8	25.6	28.0	29.7	31.0	13
14	FL513070005	Trade receivables	168.2	186.1	192.7	210.7	201.0	212.8	224.9	210.7	218.2	14
15	LM513092003	U.S. direct investment abroad	163.6	140.5	162.6	194.1	125.0	143.7	161.6	194.1	200.9	15
16	FL513090005	Miscellaneous assets	453.3	479.7	485.1	499.6	536.7	524.6	518.4	499.6	495.9	16
17	FL513092403	Equity in FHLB	0.2	0.2	0.2	0.8	0.3	0.4	0.8	0.8	0.7	17
18	FL513076005	Policy payables (1)	299.4	308.1	318.6	322.4	319.1	321.2	324.8	322.4	330.2	18
19	FL513093005	Other	153.8	171.3	166.3	176.4	217.3	203.0	192.9	176.4	165.0	19
20	FL514190005	Total liabilities	1579.1	1626.1	1708.9	1802.2	1715.2	1757.8	1808.5	1802.2	1859.0	20
21	FL512151003	Security repurchase agreements	0.4	0.2	0.2	0.2	0.2	0.3	0.3	0.2	0.3	21
22	FL513169333	Loans (other loans and advances)	2.9	3.3	3.5	10.0	6.0	6.3	11.2	10.0	9.3	22
23	FL513170005	Trade payables	68.4	76.8	79.5	90.5	80.8	87.1	97.4	90.5	92.7	23
24	FL513178005	Taxes payable	14.0	13.2	12.9	13.4	15.6	15.9	12.2	13.4	15.0	24
25	LM513192305	Foreign direct investment: intercompany debt	16.5	14.2	13.1	12.7	12.7	11.6	11.5	12.7	12.5	25
26	FL513190005	Miscellaneous liabilities	1476.9	1518.3	1599.7	1675.3	1599.8	1636.7	1675.9	1675.3	1729.1	26
27	FL513194733	Investment by parent companies	4.8	6.0	6.8	2.9	6.7	1.9	3.0	2.9	3.7	27
28	FL513176005	Policy payables	1250.2	1294.2	1338.2	1393.5	1345.2	1364.5	1394.8	1393.5	1427.0	28
29	FL513193005	Other	221.9	218.1	254.6	279.0	248.0	270.4	278.0	279.0	298.5	29
Memo:												
30	LM513192103	Foreign direct investment: equity	171.4	157.6	180.5	244.4	144.5	174.8	189.4	244.4	260.7	30
31	FL513200003	Securities lending (2)	5.1	5.9	6.0	5.5	5.9	6.0	6.1	5.5	6.7	31
32	FL514090023	Financial guaranty insurers' total assets (3)	26.5	23.5	21.8	20.9	20.8	21.1	21.0	20.9	21.6	32
33	FL514090033	Mortgage guaranty insurers' total assets (3)	22.1	25.5	27.2	30.1	27.1	28.7	29.2	30.1	31.0	33
34	FL513176015	Direct reserve	1060.0	1088.0	1124.9	1175.2	1131.3	1147.8	1173.5	1175.2	1203.4	34
35	FL513176025	Reinsured to U.S. reinsurers	140.1	147.0	152.0	159.1	152.9	156.9	163.5	159.1	163.0	35
36	FL263176005	Reinsured to non-U.S. reinsurers	159.3	161.1	166.6	163.3	166.1	164.3	161.3	163.3	167.2	36
37	FL263076005	Reinsured from non-U.S. reinsurers	50.1	59.2	61.3	59.1	61.0	59.8	57.8	59.1	60.6	37

(1) Policy payables due from reinsurers.

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

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

L.116 Life Insurance Companies (1)

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

			2017	2018	2019	2020	2020		2020		2021	
							Q1	Q2	Q3	Q4	Q1	
1	FL544090005	Total financial assets	7747.3	7566.4	8507.2	9406.1	8294.1	8853.7	9028.4	9406.1	9250.8	1
2	FL543020005	Checkable deposits and currency	91.1	90.7	94.7	127.7	143.6	148.5	132.1	127.7	121.3	2
3	FL543034005	Money market fund shares	48.2	55.0	58.6	66.5	88.4	84.6	73.0	66.5	62.5	3
4	FL542051075	Security repurchase agreements	2.0	2.2	6.3	8.2	9.6	8.5	10.6	8.2	7.0	4
5	LM544022005	Debt securities	3591.2	3509.2	4023.0	4431.5	3964.5	4257.3	4345.0	4431.5	4221.9	5
6	FL543069105	Open market paper	38.1	33.1	28.8	34.0	38.3	34.8	40.4	34.0	31.1	6
7	LM543061105	Treasury securities	228.3	203.7	215.3	240.7	233.2	235.2	242.6	240.7	225.4	7
8	LM543061705	Agency- and GSE-backed securities	386.6	364.9	388.4	366.4	397.5	381.9	377.4	366.4	348.9	8
9	LM543062005	Municipal securities	197.8	190.0	215.0	234.2	214.8	222.1	227.4	234.2	231.6	9
10	LM543063005	Corporate and foreign bonds	2740.5	2717.5	3175.5	3556.2	3080.7	3383.2	3457.2	3556.2	3385.0	10
11	FL544023005	Loans	670.3	730.5	780.6	807.8	792.8	794.7	796.4	807.8	809.8	11
12	FL543069005	Other loans and advances	163.6	162.4	161.4	163.1	166.2	163.8	163.9	163.1	163.8	12
13	FL543065005	Mortgages	506.7	568.1	619.2	644.7	626.6	630.9	632.6	644.7	646.0	13
14	LM543064105	Corporate equities	622.9	538.0	644.6	729.8	556.1	623.4	658.6	729.8	750.5	14
15	LM543064205	Mutual fund shares	1572.3	1402.5	1599.0	1702.1	1300.3	1487.1	1551.6	1702.1	1732.4	15
16	FL543070005	Trade receivables	102.2	101.5	108.0	130.4	112.9	120.1	124.8	130.4	134.1	16
17	FL543040005	Life insurance reserves	286.6	250.4	257.1	262.7	258.4	260.2	261.3	262.7	260.6	17
18	FL543050005	Pension entitlements	91.4	191.4	199.5	291.3	219.7	249.1	268.3	291.3	292.3	18
19	LM543092073	U.S. direct investment abroad	87.9	65.3	87.4	87.4	67.1	77.2	78.7	87.4	88.8	19
20	FL543090005	Miscellaneous assets	581.3	629.8	648.5	760.6	780.7	743.0	727.9	760.6	769.5	20
21	FL543092473	Equity in FHLB	4.2	4.7	5.2	8.0	6.0	7.0	7.3	8.0	8.5	21
22	FL543077073	Deferred and unpaid life ins. premiums	33.1	35.0	36.5	36.6	39.0	38.1	37.7	36.6	38.7	22
23	FL543095105	Other reserves	69.8	74.3	77.6	86.4	79.6	82.4	84.2	86.4	85.9	23
24	FL543093005	Other	474.2	515.8	529.2	629.6	656.1	615.6	598.7	629.6	636.3	24
25	FL544190005	Total liabilities	7129.6	7108.1	7653.7	8383.1	7551.4	7865.2	8031.5	8383.1	8406.0	25
26	FL542151073	Security repurchase agreements	21.4	24.1	17.5	18.6	25.4	21.4	25.5	18.6	15.2	26
27	FL543169373	Loans (other loans and advances)	74.8	81.1	88.7	103.9	107.7	108.2	103.6	103.9	112.3	27
28	FL543170005	Trade payables	171.2	186.3	199.9	288.1	219.3	247.6	266.1	288.1	299.2	28
29	FL543140005	Life insurance reserves	2008.8	2035.2	2122.4	2248.9	2122.6	2161.3	2195.6	2248.9	2237.6	29
30	FL543150005	Pension entitlements (2)	3221.6	3175.0	3485.9	3809.4	3265.8	3481.0	3589.7	3809.4	3822.9	30
31	FL543178075	Taxes payable	10.6	7.7	8.1	9.0	10.6	11.8	8.3	9.0	10.2	31
32	LM543192375	Foreign direct investment: intercompany debt	15.6	12.6	12.3	12.4	12.0	11.0	10.6	12.4	12.2	32
33	FL543190005	Miscellaneous liabilities	1605.7	1586.1	1718.9	1892.7	1787.9	1822.9	1832.1	1892.7	1896.4	33
34	FL543194733	Investment by parent companies	15.8	4.8	5.9	0.0	0.0	0.0	0.0	0.0	0.0	34
35	FL673090543	Funding agreements backing securities (3)	83.0	86.0	92.3	111.3	98.1	102.5	108.0	111.3	119.2	35
36	FL543195005	Other reserves (4)	382.4	408.7	426.6	445.8	429.2	435.2	442.1	445.8	448.1	36
37	FL593095005	Unallocated insurance contracts	805.3	788.4	843.6	877.8	806.7	833.2	848.8	877.8	877.2	37
38	FL543193005	Other	319.3	298.2	350.5	457.8	453.8	452.0	433.3	457.8	451.9	38
Memo:												
39	LM543192173	Foreign direct investment: equity	161.9	139.7	170.4	237.2	136.5	165.0	175.5	237.2	253.4	39
40	FL543200073	Securities lending (5)	49.0	42.6	44.7	48.1	46.4	47.0	46.8	48.1	52.3	40
41	FL543176015	Direct reserve	6165.0	6114.9	6584.4	7099.6	6350.0	6635.9	6797.2	7099.6	7117.4	41
42	FL543176025	Reinsured to U.S. reinsurers	639.0	705.1	733.6	860.9	761.6	802.4	829.1	860.9	858.9	42
43	FL543076035	Reinsured to non-U.S. reinsurers	363.5	444.4	460.6	549.1	480.0	508.4	526.9	549.1	547.9	43
44	FL543176035	Reinsured from non-U.S. reinsurers	25.7	26.0	27.0	5.4	22.2	15.3	10.8	5.4	5.4	44

(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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL544090075	Total financial assets	5048.7	5118.4	5725.3	6347.0	5885.9	6166.1	6231.0	6347.0	6169.1	1
2	FL543020075	Checkable deposits and currency	63.1	59.4	67.6	90.3	114.9	117.0	98.0	90.3	84.3	2
3	FL543034075	Money market fund shares	25.4	26.6	33.3	36.3	53.9	52.2	41.5	36.3	33.3	3
4	FL542051075	Security repurchase agreements	2.0	2.2	6.3	8.2	9.6	8.5	10.6	8.2	7.0	4
5	LM544022075	Debt securities	3175.5	3110.6	3569.9	3917.4	3508.3	3780.8	3854.5	3917.4	3737.0	5
6	FL543069175	Open market paper	25.6	23.5	20.4	20.9	29.2	24.4	28.8	20.9	18.4	6
7	LM543061175	Treasury securities	174.6	154.8	165.3	187.0	183.4	184.0	190.6	187.0	175.3	7
8	LM543061775	Agency- and GSE-backed securities	292.9	275.2	289.8	266.9	301.0	284.0	279.6	266.9	252.5	8
9	LM543062075	Municipal securities	189.0	181.7	204.1	221.5	203.7	210.5	215.3	221.5	219.2	9
10	LM543063075	Corporate and foreign bonds	2493.4	2475.5	2890.3	3221.1	2791.0	3077.9	3140.2	3221.1	3071.6	10
11	FL544023075	Loans	640.4	695.0	743.6	766.8	755.8	756.3	757.1	766.8	769.2	11
12	FL543069075	Other loans and advances	158.8	157.8	161.4	163.1	166.2	163.8	163.9	163.1	163.8	12
13	FL543065075	Mortgages	481.6	537.2	582.2	603.7	589.6	592.5	593.3	603.7	605.5	13
14	LM543064175	Corporate equities	96.0	92.6	102.8	110.3	102.8	98.4	102.1	110.3	118.5	14
15	LM543064275	Mutual fund shares	7.3	6.8	8.0	7.8	6.4	7.4	7.2	7.8	7.9	15
16	FL543070075	Trade receivables	102.2	101.4	108.0	130.4	112.9	120.1	124.8	130.4	134.1	16
17	FL543040075	Life insurance reserves	286.6	250.4	257.1	262.7	258.4	260.2	261.3	262.7	260.6	17
18	FL543050075	Pension entitlements	91.3	188.5	196.3	289.8	216.9	246.8	266.5	289.8	290.9	18
19	LM543092073	U.S. direct investment abroad	87.9	65.3	87.4	87.4	67.1	77.2	78.7	87.4	88.8	19
20	FL543090075	Miscellaneous assets	471.0	519.7	544.9	639.4	678.9	641.5	628.7	639.4	637.4	20
21	FL544190075	Total liabilities	4419.5	4645.5	4856.4	5309.8	5130.5	5164.1	5220.6	5309.8	5308.1	21
22	FL542151073	Security repurchase agreements	21.4	24.1	17.5	18.6	25.4	21.4	25.5	18.6	15.2	22
23	FL543169373	Loans (other loans and advances)	74.8	81.1	88.7	103.9	107.7	108.2	103.6	103.9	112.3	23
24	FL543170075	Trade payables	171.2	185.3	198.8	287.5	218.3	246.7	265.3	287.5	298.6	24
25	FL543140075	Life insurance reserves	1656.7	1698.6	1744.3	1835.4	1795.8	1797.1	1816.9	1835.4	1820.7	25
26	FL543150075	Pension entitlements (1)	1211.3	1366.2	1405.4	1518.6	1466.6	1467.4	1494.8	1518.6	1513.8	26
27	FL543178075	Taxes payable	10.6	7.7	8.1	9.0	10.6	11.8	8.3	9.0	10.2	27
28	LM543192375	Foreign direct investment: intercompany debt	15.6	12.6	12.3	12.4	12.0	11.0	10.6	12.4	12.2	28
29	FL543190075	Miscellaneous liabilities	1257.9	1269.9	1381.3	1524.5	1494.1	1500.7	1495.5	1524.5	1525.2	29
Memo:												
30	LM543192173	Foreign direct investment: equity	161.9	139.7	170.4	237.2	136.5	165.0	175.5	237.2	253.4	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	2698.6	2447.9	2781.9	3059.0	2408.2	2687.5	2797.4	3059.0	3081.7	1
2	FL543020083	Checkable deposits and currency	28.0	31.3	27.1	37.3	28.7	31.5	34.0	37.3	36.9	2
3	FL543034385	Money market fund shares	22.8	28.4	25.2	30.2	34.5	32.5	31.4	30.2	29.2	3
4	LM544022085	Debt securities	415.7	398.6	453.1	514.1	456.3	476.6	490.5	514.1	484.9	4
5	FL543069183	Open market paper	12.4	9.7	8.3	13.1	9.2	10.4	11.6	13.1	12.7	5
6	LM543061183	Treasury securities	53.7	48.8	50.0	53.7	49.7	51.2	52.0	53.7	50.1	6
7	LM543061783	Agency- and GSE-backed securities	93.8	89.7	98.5	99.5	96.5	97.9	97.9	99.5	96.4	7
8	LM543062083	Municipal securities	8.8	8.3	11.0	12.7	11.1	11.7	12.1	12.7	12.4	8
9	LM543063085	Corporate and foreign bonds	247.1	242.0	285.3	335.2	289.8	305.3	317.0	335.2	313.4	9
10	FL544023085	Loans	29.8	35.5	36.9	41.0	37.0	38.4	39.3	41.0	40.5	10
11	FL543069483	Other loans and advances	4.8	4.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FL543065083	Mortgages	25.0	30.9	36.9	41.0	37.0	38.4	39.3	41.0	40.5	12
13	LM543064185	Corporate equities	526.9	445.4	541.8	619.5	453.3	525.0	556.6	619.5	632.0	13
14	LM543064385	Mutual fund shares	1565.0	1395.8	1590.9	1694.3	1293.9	1479.7	1544.4	1694.3	1724.5	14
15	FL543070085	Trade receivables	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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	0.1	2.8	3.2	1.4	2.8	2.3	1.9	1.4	1.5	17
18	FL543090085	Miscellaneous assets	110.3	110.1	103.6	121.2	101.8	101.5	99.2	121.2	132.1	18
19	FL544190085	Total liabilities	2710.2	2462.6	2797.3	3073.2	2420.9	2701.0	2810.9	3073.2	3097.9	19
20	FL543170085	Trade payables	0.0	1.1	1.1	0.6	1.0	0.9	0.8	0.6	0.6	20
21	LM543140085	Life insurance reserves	352.1	336.6	378.1	413.6	326.8	364.3	378.7	413.6	416.9	21
22	LM543150085	Pension entitlements (1)	2010.2	1808.8	2080.4	2290.8	1799.2	2013.6	2094.9	2290.8	2309.1	22
23	FL543190085	Miscellaneous liabilities	347.8	316.2	337.6	368.2	293.8	322.3	336.6	368.2	371.3	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

		2017	2018	2019	2020	2020				2021	
						Q1	Q2	Q3	Q4	Q1	
1	FL594090005	22632.5	22593.4	24219.9	25641.7	23199.6	24263.0	24792.9	25641.7	26034.7	1
	Total financial assets (2)										
2	FL593020005	53.0	46.1	40.5	46.4	39.8	38.3	38.6	46.4	47.4	2
3	FL593030005	37.5	32.1	34.1	31.2	34.0	32.2	31.6	31.2	30.7	3
4	FL593034005	221.0	218.2	180.6	185.0	192.4	190.5	190.2	185.0	185.0	4
5	FL592051005	7.6	7.0	9.3	10.1	8.9	6.4	4.9	10.1	10.3	5
6	LM594022005	4099.8	4453.3	4747.4	5187.0	4787.8	4907.8	5014.4	5187.0	5047.5	6
7	FL593069105	96.9	89.7	48.0	42.8	51.3	46.2	46.0	42.8	41.9	7
8	LM593061105	2370.6	2779.3	2913.1	3157.2	2963.8	2948.4	3026.3	3157.2	3112.1	8
9	LM593061705	312.3	355.7	405.7	443.9	432.4	423.5	439.6	443.9	444.0	9
10	LM593062045	3.4	4.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	10
11	LM593063005	1316.6	1224.5	1380.6	1543.1	1340.2	1489.7	1502.4	1543.1	1449.5	11
12	FL594023005	185.2	36.1	33.5	35.0	34.6	34.2	34.8	35.0	35.2	12
13	FL313169003	151.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FL593065005	33.6	36.1	33.5	35.0	34.6	34.2	34.8	35.0	35.2	14
15	LM593064105	5744.0	5218.6	6060.4	6669.5	4925.7	5624.3	6052.3	6669.5	6949.8	15
16	LM593064205	4368.0	4041.5	4611.7	5025.7	3823.7	4374.9	4592.5	5025.7	5186.2	16
17	FL593090005	7916.4	8540.4	8502.4	8451.7	9352.7	9054.4	8833.5	8451.7	8542.6	17
18	FL593095005	805.3	788.4	843.6	877.8	806.7	833.2	848.8	877.8	877.2	18
19	FL573074005	119.3	84.7	83.8	76.7	87.0	83.1	80.2	76.7	75.1	19
20	FL593073005	6020.6	6703.7	5945.6	5742.4	6913.5	6493.9	6288.4	5742.4	5775.9	20
21	FL593093005	971.2	963.6	1629.4	1754.8	1545.6	1644.3	1616.2	1754.8	1814.3	21
22	FL594190005	22754.0	22699.2	24378.2	25822.6	23345.0	24407.7	24937.5	25822.6	26219.5	22
	Pension entitlements (liabilities) (6)										
	Memo:										
	<i>Funded status of defined benefit plans:</i>										
23	FL594190045	15188.9	15523.3	15880.9	16226.7	15963.6	16051.2	16138.5	16226.7	16314.5	23
24	FL592000075	9168.3	8819.6	9935.3	10484.3	9050.1	9557.3	9850.2	10484.3	10538.6	24
25	FL593073045	6020.6	6703.7	5945.6	5742.4	6913.5	6493.9	6288.4	5742.4	5775.9	25
26	FL153050015	34767.6	34385.2	38029.0	41096.0	35330.8	37847.7	39017.2	41096.0	ND	26
27	FL594190045	15188.9	15523.3	15880.9	16226.7	15963.6	16051.2	16138.5	16226.7	16314.5	27
28	FL594090055	7565.1	7175.9	8497.3	9595.9	7381.3	8356.5	8798.9	9595.9	9905.0	28
29	LM893131573	9439.0	9135.0	10850.0	12210.0	9365.0	10640.0	11190.0	12210.0	ND	29
30	FL543150015	2574.6	2551.0	2800.9	3063.4	2620.8	2800.0	2889.7	3063.4	ND	30

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

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

(3) Includes both marketable and nonmarketable government securities.

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

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

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

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

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

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

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

L.118 Private Pension Funds (1)

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

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
1	FL574090005	Total financial assets (2)	10020.1	9684.1	10879.3	11834.9	9883.6	10742.8	11131.9	11834.9	12109.6	1
2	FL573020005	Checkable deposits and currency	21.8	16.8	16.9	17.0	17.2	17.1	17.0	17.0	16.9	2
3	FL573030005	Time and savings deposits	35.0	30.0	29.7	28.9	29.8	29.5	29.2	28.9	28.7	3
4	FL573034005	Money market fund shares	158.9	158.5	160.0	161.8	162.8	162.8	162.9	161.8	161.4	4
5	FL572051005	Security repurchase agreements	2.9	2.5	2.4	2.3	2.4	2.4	2.4	2.3	2.3	5
6	LM574022005	Debt securities	1391.2	1416.1	1607.8	1828.6	1637.7	1728.4	1765.2	1828.6	1757.0	6
7	FL573069105	Open market paper	42.9	37.6	37.4	36.6	37.5	37.2	36.9	36.6	36.4	7
8	LM573061105	Treasury securities	350.9	371.9	420.7	506.6	472.3	486.2	497.6	506.6	489.1	8
9	LM573061705	Agency- and GSE-backed securities	193.6	205.0	229.1	240.1	245.0	228.3	232.9	240.1	240.1	9
10	LM573063005	Corporate and foreign bonds	803.8	801.5	920.7	1045.4	882.9	976.8	997.8	1045.4	991.3	10
11	FL573065005	Loans (mortgages)	26.7	23.8	25.1	26.9	25.8	26.1	26.5	26.9	27.2	11
12	LM573064105	Corporate equities	2713.0	2448.0	3135.8	3477.3	2492.7	2927.0	3123.9	3477.3	3674.9	12
13	LM573064205	Mutual fund shares	3886.7	3594.6	4238.5	4603.7	3519.2	4021.3	4221.4	4603.7	4749.6	13
14	FL573090005	Miscellaneous assets	1784.0	1994.0	1663.1	1688.4	1996.0	1828.1	1783.4	1688.4	1691.6	14
15	FL573095005	Unallocated insurance contracts (3)	565.1	555.8	589.6	603.2	558.9	577.3	584.1	603.2	604.1	15
16	FL573074005	Contributions receivable	119.3	84.7	83.8	76.7	87.0	83.1	80.2	76.7	75.1	16
17	FL573073005	Claims of pension fund on sponsor (4)	326.7	590.0	175.7	147.1	531.1	335.2	273.0	147.1	140.3	17
18	FL573093005	Other	772.9	763.5	813.9	861.3	819.0	832.4	846.0	861.3	872.0	18
19	FL574190005	Pension entitlements (liabilities) (5)	10056.7	9720.7	10915.8	11871.4	9920.1	10779.3	11168.4	11871.4	12146.1	19
Memo:												
<i>Funded status of defined benefit plans:</i>												
20	FL574190043	Pension entitlements	3516.0	3520.6	3534.7	3534.3	3534.6	3534.5	3534.4	3534.3	3534.2	20
21	FL572000075	Funded by assets (6)	3189.3	2930.6	3359.0	3387.1	3003.5	3199.3	3261.4	3387.1	3393.9	21
22	FL573073005	Unfunded (line 17)	326.7	590.0	175.7	147.1	531.1	335.2	273.0	147.1	140.3	22
Total financial assets												
23	FL574090045	Defined benefit plans (7)	3479.5	3484.0	3498.2	3497.7	3498.1	3498.0	3497.9	3497.7	3497.6	23
24	FL574090055	Defined contribution plans (8)	6540.6	6200.1	7381.1	8337.1	6385.5	7244.8	7634.0	8337.1	8611.9	24

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

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

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

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

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

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

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

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

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

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

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	FL574090045	Total financial assets (1)	3479.5	3484.0	3498.2	3497.7	3498.1	3498.0	3497.9	3497.7	3497.6	1
2	FL573020043	Checkable deposits and currency	9.8	8.9	8.7	8.3	8.8	8.6	8.5	8.3	8.2	2
3	FL573030043	Time and savings deposits	31.2	26.0	25.7	24.8	25.8	25.4	25.1	24.8	24.6	3
4	FL573034043	Money market fund shares	37.3	31.1	30.7	29.6	30.8	30.4	30.0	29.6	29.4	4
5	FL572051043	Security repurchase agreements	2.9	2.5	2.4	2.3	2.4	2.4	2.4	2.3	2.3	5
6	LM574022045	Debt securities	980.7	1000.4	1115.4	1229.6	1093.1	1155.1	1181.0	1229.6	1176.6	6
7	FL573069143	Open market paper	34.0	28.3	28.0	27.0	28.1	27.7	27.3	27.0	26.8	7
8	LM573061143	Treasury securities	214.3	225.4	246.1	287.0	263.2	273.1	280.6	287.0	276.8	8
9	LM573061743	Agency- and GSE-backed securities	120.6	126.7	137.2	137.6	140.1	129.5	132.8	137.6	137.6	9
10	LM573063043	Corporate and foreign bonds	611.8	620.0	704.1	778.0	661.8	724.8	740.2	778.0	735.4	10
11	FL573065043	Loans (mortgages)	15.8	14.3	14.3	14.4	14.3	14.3	14.4	14.4	14.4	11
12	LM573064143	Corporate equities	1210.9	1055.5	1316.4	1268.4	1046.8	1162.4	1199.2	1268.4	1325.8	12
13	LM573064243	Mutual fund shares	411.5	344.9	394.4	364.0	335.6	354.5	355.5	364.0	367.4	13
14	FL573090045	Miscellaneous assets	779.3	1000.4	590.2	556.3	940.4	744.8	681.9	556.3	548.9	14
15	FL573095405	Unallocated insurance contracts (2)	62.2	62.8	70.7	75.6	64.4	68.8	71.4	75.6	77.0	15
16	FL573074043	Contributions receivable	83.3	46.8	42.4	30.6	43.8	39.0	35.2	30.6	28.3	16
17	FL573073005	Claims of pension fund on sponsor (3)	326.7	590.0	175.7	147.1	531.1	335.2	273.0	147.1	140.3	17
18	FL573093043	Other	307.0	300.8	301.4	303.0	301.2	301.8	302.3	303.0	303.3	18
19	FL574190043	Pension entitlements (liabilities) (4)	3516.0	3520.6	3534.7	3534.3	3534.6	3534.5	3534.4	3534.3	3534.2	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	6540.6	6200.1	7381.1	8337.1	6385.5	7244.8	7634.0	8337.1	8611.9	1
2	FL573020033	Checkable deposits and currency	12.0	7.9	8.2	8.6	8.4	8.4	8.5	8.6	8.7	2
3	FL573030033	Time and savings deposits	3.8	4.0	4.0	4.1	4.1	4.1	4.1	4.1	4.1	3
4	FL573034055	Money market fund shares	121.5	127.4	129.3	132.2	132.0	132.5	132.9	132.2	132.0	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	410.5	415.6	492.4	599.0	544.6	573.4	584.3	599.0	580.3	6
7	FL573069133	Open market paper	8.9	9.3	9.4	9.6	9.5	9.5	9.5	9.6	9.6	7
8	LM573061133	Treasury securities	136.6	146.6	174.6	219.6	209.1	213.0	217.0	219.6	212.3	8
9	LM573061733	Agency- and GSE-backed securities	73.1	78.4	91.9	102.5	104.9	98.8	100.2	102.5	102.5	9
10	LM573063033	Corporate and foreign bonds	191.9	181.5	216.5	267.4	221.1	252.1	257.5	267.4	255.9	10
11	FL573065033	Loans (mortgages)	10.8	9.5	10.8	12.5	11.5	11.8	12.2	12.5	12.8	11
12	LM573064133	Corporate equities	1502.1	1392.5	1819.3	2208.9	1445.9	1764.6	1924.7	2208.9	2349.1	12
13	LM573064255	Mutual fund shares	3475.2	3249.7	3844.1	4239.6	3183.6	3666.8	3865.9	4239.6	4382.1	13
14	FL573090055	Miscellaneous assets	1004.7	993.6	1072.9	1132.0	1055.6	1083.3	1101.5	1132.0	1142.7	14
15	FL573095505	Unallocated insurance contracts (2)	502.9	493.0	519.0	527.6	494.5	508.6	512.8	527.6	527.1	15
16	FL573074033	Contributions receivable	35.9	37.9	41.4	46.1	43.2	44.1	45.0	46.1	46.8	16
17	FL573093055	Other	465.9	462.8	512.5	558.4	517.8	530.6	543.7	558.4	568.7	17
18	FL574090055	Pension entitlements (liabilities)	6540.6	6200.1	7381.1	8337.1	6385.5	7244.8	7634.0	8337.1	8611.9	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

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	FL344090005	Total financial assets (1)	3907.2	3976.6	4134.6	4309.2	4076.4	4174.5	4228.5	4309.2	4357.9	1
2	FL343020033	Checkable deposits and currency	1.0	0.8	0.7	0.9	0.7	0.8	0.8	0.9	0.9	2
3	LM344022005	Debt securities	1753.6	2061.7	2177.4	2326.5	2181.6	2185.0	2232.0	2326.5	2318.2	3
4	LM343061105	Treasury securities (2)	1730.3	2039.6	2151.3	2297.4	2157.8	2158.7	2204.5	2297.4	2290.4	4
5	LM343061705	Agency- and GSE-backed securities	9.1	8.8	10.5	11.7	10.1	10.7	11.0	11.7	11.3	5
6	LM343062033	Municipal securities	0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	6
7	LM343063005	Corporate and foreign bonds	14.1	13.2	15.6	17.3	13.7	15.6	16.5	17.3	16.5	7
8	FL313169003	Loans (other loans and advances) (3)	151.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	LM343064105	Corporate equities	324.2	292.1	370.7	418.4	277.9	342.5	366.0	418.4	448.9	9
10	FL343073045	Claims of pension fund on sponsor (misc. assets) (4)	1676.8	1622.1	1585.8	1563.4	1616.1	1646.2	1629.7	1563.4	1590.0	10
11	FL344090005	Pension entitlements (liabilities) (5)	3907.2	3976.6	4134.6	4309.2	4076.4	4174.5	4228.5	4309.2	4357.9	11
Memo:												
Funded status of defined benefit plans:												
12	FL344090045	Pension entitlements	3349.9	3417.9	3495.3	3574.5	3511.4	3532.3	3553.0	3574.5	3595.7	12
13	FL342000075	Funded by assets (6)	1673.2	1795.8	1909.5	2011.1	1895.3	1886.1	1923.4	2011.1	2005.7	13
14	FL343073045	Unfunded (line 10)	1676.8	1622.1	1585.8	1563.4	1616.1	1646.2	1629.7	1563.4	1590.0	14
Total financial assets												
15	FL344090045	Defined benefit plans (7)	3349.9	3417.9	3495.3	3574.5	3511.4	3532.3	3553.0	3574.5	3595.7	15
16	FL344090055	Defined contribution plans (8)	557.3	558.7	639.3	734.6	565.0	642.2	675.5	734.6	762.2	16

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

(2) Comprised primarily of nonmarketable Treasury securities.

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

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

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

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

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

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

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

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

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	FL344090045	Total financial assets (2)	3349.9	3417.9	3495.3	3574.5	3511.4	3532.3	3553.0	3574.5	3595.7	1
2	FL343020033	Checkable deposits and currency	1.0	0.8	0.7	0.9	0.7	0.8	0.8	0.9	0.9	2
3	LM344022045	Debt securities	1656.7	1780.9	1893.4	1994.6	1881.9	1871.6	1907.7	1994.6	1988.7	3
4	LM343061165	Treasury securities (3)	1651.1	1775.8	1887.7	1989.3	1877.1	1866.5	1902.7	1989.3	1983.1	4
5	LM343061733	Agency- and GSE-backed securities	0.9	0.9	1.1	0.8	0.9	1.0	0.8	0.8	0.9	5
6	LM343062033	Municipal securities	0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	6
7	LM343063033	Corporate and foreign bonds	4.6	4.1	4.7	4.5	3.8	4.1	4.2	4.5	4.6	7
8	LM343064135	Corporate equities	15.5	14.1	15.4	15.6	12.7	13.7	14.8	15.6	16.2	8
9	FL343073045	Claims of pension fund on sponsor (misc. assets) (4)	1676.8	1622.1	1585.8	1563.4	1616.1	1646.2	1629.7	1563.4	1590.0	9
10	FL344190045	Pension entitlements (liabilities) (5)	3349.9	3417.9	3495.3	3574.5	3511.4	3532.3	3553.0	3574.5	3595.7	10

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

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

(3) Comprised primarily of nonmarketable Treasury securities.

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

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

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

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

1	FL344090055	Total financial assets	557.3	558.7	639.3	734.6	565.0	642.2	675.5	734.6	762.2	1
2	LM344022025	Debt securities	96.9	280.8	283.9	331.8	299.7	313.3	324.3	331.8	329.5	2
3	LM343061155	Treasury securities (2)	79.2	263.8	263.6	308.2	280.7	292.2	301.9	308.2	307.3	3
4	LM343061723	Agency- and GSE-backed securities	8.3	7.9	9.4	10.9	9.2	9.7	10.2	10.9	10.4	4
5	LM343063023	Corporate and foreign bonds	9.4	9.1	10.9	12.8	9.8	11.4	12.2	12.8	11.8	5
6	FL313169003	Loans (other loans and advances) (3)	151.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	LM343064125	Corporate equities	308.7	277.9	355.3	402.8	265.2	328.9	351.2	402.8	432.7	7
8	FL344090055	Pension entitlements (liabilities)	557.3	558.7	639.3	734.6	565.0	642.2	675.5	734.6	762.2	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.

L.120 State and Local Government Employee Retirement Funds

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

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
1	FL224090005	Total financial assets (1)	8705.2	8932.7	9206.0	9497.6	9239.6	9345.7	9432.5	9497.6	9567.2	1
2	FL223020043	Checkable deposits and currency	30.2	28.6	22.8	28.5	21.9	20.4	20.8	28.5	29.6	2
3	FL223030043	Time and savings deposits	2.5	2.2	4.4	2.4	4.2	2.8	2.4	2.4	2.0	3
4	FL223034005	Money market fund shares	62.1	59.7	20.6	23.2	29.6	27.6	27.3	23.2	23.6	4
5	FL222051043	Security repurchase agreements	4.7	4.5	6.9	7.8	6.4	4.0	2.5	7.8	8.0	5
6	LM224022045	Debt securities	955.0	975.6	962.2	1031.9	968.5	994.4	1017.1	1031.9	972.4	6
7	FL223069143	Open market paper	54.0	52.1	10.7	6.3	13.8	9.0	9.1	6.3	5.5	7
8	LM223061143	Treasury securities	289.4	367.9	341.1	353.2	333.8	303.6	324.1	353.2	332.6	8
9	LM223061743	Agency- and GSE-backed securities	109.5	141.8	166.1	192.0	177.3	184.4	195.7	192.0	192.6	9
10	LM223062043	Municipal securities	3.4	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	LM223063045	Corporate and foreign bonds	498.8	409.8	444.4	480.4	443.6	497.3	488.2	480.4	441.7	11
12	FL223065043	Loans (mortgages)	6.9	12.3	8.3	8.1	8.8	8.0	8.3	8.1	8.0	12
13	LM223064145	Corporate equities	2706.8	2478.6	2553.9	2773.8	2155.0	2354.7	2562.4	2773.8	2825.9	13
14	LM223064205	Mutual fund shares	481.3	446.9	373.2	422.1	304.5	353.6	371.1	422.1	436.7	14
15	FL223090005	Miscellaneous assets	4455.6	4924.3	5253.5	5199.9	5740.6	5580.1	5420.5	5199.9	5261.1	15
16	FL223095505	Unallocated insurance contracts (2)	240.2	232.6	254.0	274.7	247.8	255.8	264.7	274.7	273.1	16
17	FL223073045	Claims of pension fund on sponsor (3)	4017.1	4491.6	4184.0	4031.8	4766.2	4512.4	4385.7	4031.8	4045.6	17
18	FL223093005	Other	198.3	200.1	815.5	893.4	726.6	811.9	770.1	893.4	942.4	18
19	FL224190005	Pension entitlements (liabilities) (4)	8790.1	9001.9	9327.7	9642.1	9348.5	9453.8	9540.5	9642.1	9715.5	19
Memo:												
<i>Funded status of defined benefit plans:</i>												
20	FL224190043	Pension entitlements	8322.9	8584.8	8850.8	9117.9	8917.6	8984.4	9051.1	9117.9	9184.7	20
21	FL222000075	Funded by assets (5)	4305.8	4093.2	4666.8	5086.1	4151.4	4472.0	4665.5	5086.1	5139.0	21
22	FL223073045	Unfunded (line 17)	4017.1	4491.6	4184.0	4031.8	4766.2	4512.4	4385.7	4031.8	4045.6	22
Total financial assets												
23	FL224090045	Defined benefit plans (6)	8238.0	8515.6	8729.1	8973.5	8808.7	8876.2	8943.1	8973.5	9036.4	23
24	FL224090055	Defined contribution plans (7)	467.2	417.1	476.9	524.2	430.9	469.5	489.4	524.2	530.8	24

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

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

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

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

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

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

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

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

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

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	FL224090045	Total financial assets (1)	8238.0	8515.6	8729.1	8973.5	8808.7	8876.2	8943.1	8973.5	9036.4	1
2	FL223020043	Checkable deposits and currency	30.2	28.6	22.8	28.5	21.9	20.4	20.8	28.5	29.6	2
3	FL223030043	Time and savings deposits	2.5	2.2	4.4	2.4	4.2	2.8	2.4	2.4	2.0	3
4	FL223034043	Money market fund shares	59.2	57.2	18.0	20.5	26.8	24.7	24.4	20.5	21.0	4
5	FL222051043	Security repurchase agreements	4.7	4.5	6.9	7.8	6.4	4.0	2.5	7.8	8.0	5
6	LM224022045	Debt securities	955.0	975.6	962.2	1031.9	968.5	994.4	1017.1	1031.9	972.4	6
7	FL223069143	Open market paper	54.0	52.1	10.7	6.3	13.8	9.0	9.1	6.3	5.5	7
8	LM223061143	Treasury securities	289.4	367.9	341.1	353.2	333.8	303.6	324.1	353.2	332.6	8
9	LM223061743	Agency- and GSE-backed securities	109.5	141.8	166.1	192.0	177.3	184.4	195.7	192.0	192.6	9
10	LM223062043	Municipal securities	3.4	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	LM223063045	Corporate and foreign bonds	498.8	409.8	444.4	480.4	443.6	497.3	488.2	480.4	441.7	11
12	FL223065043	Loans (mortgages)	6.9	12.3	8.3	8.1	8.8	8.0	8.3	8.1	8.0	12
13	LM223064145	Corporate equities	2706.8	2478.6	2553.9	2773.8	2155.0	2354.7	2562.4	2773.8	2825.9	13
14	LM223064243	Mutual fund shares	264.0	270.5	158.7	181.2	130.1	148.7	155.3	181.2	187.6	14
15	FL223090045	Miscellaneous assets	4208.6	4686.1	4993.7	4919.3	5487.0	5318.4	5149.8	4919.3	4982.0	15
16	FL223073045	Claims of pension fund on sponsor (2)	4017.1	4491.6	4184.0	4031.8	4766.2	4512.4	4385.7	4031.8	4045.6	16
17	LM223093043	Other	191.5	194.5	809.7	887.4	720.7	806.0	764.2	887.4	936.3	17
18	FL224190043	Pension entitlements (liabilities) (3)	8322.9	8584.8	8850.8	9117.9	8917.6	8984.4	9051.1	9117.9	9184.7	18

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

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

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

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

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

1	FL224090055	Total financial assets	467.2	417.1	476.9	524.2	430.9	469.5	489.4	524.2	530.8	1
2	FL223034055	Money market fund shares	2.9	2.6	2.6	2.7	2.9	2.9	2.9	2.7	2.6	2
3	LM223064255	Mutual fund shares	217.3	176.4	214.6	240.8	174.4	204.8	215.9	240.8	249.1	3
4	FL223090055	Miscellaneous assets	247.0	238.2	259.7	280.6	253.6	261.7	270.6	280.6	279.1	4
5	FL223095505	Unallocated insurance contracts (misc. assets) (2)	240.2	232.6	254.0	274.7	247.8	255.8	264.7	274.7	273.1	5
6	FL223093053	Other	6.8	5.6	5.8	6.0	5.8	5.9	5.9	6.0	6.1	6
7	FL224090055	Pension entitlements (liabilities)	467.2	417.1	476.9	524.2	430.9	469.5	489.4	524.2	530.8	7

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

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

L.121 Money Market Funds (1)

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

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	FL634090005	Total financial assets	2848.4	3038.3	3634.3	4335.6	4338.0	4635.9	4410.1	4335.6	4499.6	1
2	FL633091003	Foreign deposits	3.7	1.5	7.4	0.7	3.8	2.1	0.9	0.7	1.7	2
3	FL633020000	Checkable deposits and currency	22.1	-43.7	1.2	-7.8	-25.8	-45.1	-74.0	-7.8	-54.2	3
4	FL633030000	Time and savings deposits	178.9	190.6	258.8	140.6	239.4	215.4	180.2	140.6	185.2	4
5	FL632051000	Security repurchase agreements	956.5	1019.5	1175.1	1006.3	1468.4	906.1	997.2	1006.3	1055.8	5
6	FL634022005	Debt securities	1680.7	1862.3	2181.3	3185.3	2568.7	3544.2	3290.6	3185.3	3234.3	6
7	FL633069175	Open market paper	152.6	193.7	237.2	173.4	225.4	219.0	177.9	173.4	182.8	7
8	FL633061105	Treasury securities	702.9	873.5	1036.5	2256.4	1267.8	2349.8	2275.2	2256.4	2362.5	8
9	FL633061700	Agency- and GSE-backed securities	682.2	644.9	755.1	630.3	931.1	826.2	699.8	630.3	572.7	9
10	FL633062000	Municipal securities	134.4	142.8	134.0	112.6	130.7	136.5	121.4	112.6	103.8	10
11	FL633063005	Corporate and foreign bonds	8.5	7.5	18.5	12.6	13.8	12.7	16.3	12.6	12.5	11
12	FL633093005	Miscellaneous assets	6.6	8.1	10.5	10.5	83.5	13.2	15.2	10.5	76.9	12
13	FL634090005	Total shares outstanding (liabilities)	2848.4	3038.3	3634.3	4335.6	4338.0	4635.9	4410.1	4335.6	4499.6	13
Memo:												
14	FL634090503	Variable annuity money market funds included above	32.2	38.3	35.3	40.8	46.6	44.6	43.5	40.8	39.2	14

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

L.122 Mutual Funds (1)

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

1	LM654090000	Total financial assets	15899.0	14669.8	17659.5	19562.6	14543.1	16776.1	17749.3	19562.6	20270.8	1
2	FL652051003	Security repurchase agreements	98.0	81.7	102.8	108.2	107.3	104.1	96.7	108.2	115.4	2
3	LM654022005	Debt securities	4541.1	4557.2	5216.2	5681.7	4861.5	5158.6	5460.7	5681.7	5613.0	3
4	FL653069100	Open market paper	98.0	81.7	102.8	108.2	107.3	104.1	96.7	108.2	115.4	4
5	LM653061105	Treasury securities	1090.8	1146.4	1310.9	1293.6	1114.1	1206.8	1253.7	1293.6	1265.8	5
6	LM653061703	Agency- and GSE-backed securities	600.0	603.6	654.0	696.6	682.8	553.4	663.0	696.6	703.6	6
7	LM653062003	Municipal securities	688.1	693.6	831.0	891.3	786.2	814.7	857.5	891.3	912.2	7
8	LM653063005	Corporate and foreign bonds	2064.2	2032.0	2317.5	2692.1	2171.0	2479.6	2589.9	2692.1	2616.0	8
9	FL653069803	Loans (other loans and advances)	147.1	147.9	114.2	85.2	84.2	84.1	83.4	85.2	100.5	9
10	LM653064100	Corporate equities	10819.6	9657.5	11934.5	13391.1	9203.8	11129.4	11843.4	13391.1	14123.8	10
11	FL653093005	Miscellaneous assets	293.1	225.7	291.8	296.4	286.4	299.9	265.1	296.4	318.0	11
12	LM654090000	Total shares outstanding (liabilities)	15899.0	14669.8	17659.5	19562.6	14543.1	16776.1	17749.3	19562.6	20270.8	12
Memo:												
13	LM654090500	Variable annuity mutual funds included above	1792.8	1590.5	1815.9	1942.9	1472.3	1690.4	1767.9	1942.9	1979.2	13
Total financial assets by investment objective:												
14	LM654091600	Domestic equity funds	7477.7	6800.1	8438.8	9523.9	6563.1	7944.7	8466.0	9523.9	10033.5	14
15	LM654092603	World equity funds	2827.4	2427.5	2936.8	3204.5	2257.3	2663.5	2811.2	3204.5	3257.7	15
16	LM654091403	Hybrid funds	1547.0	1384.0	1579.1	1620.0	1305.0	1449.9	1503.7	1620.0	1677.7	16
17	LM654091303	Taxable bond funds	3400.0	3385.6	3890.2	4337.5	3644.0	3911.8	4126.3	4337.5	4399.3	17
18	LM654091203	Municipal bond funds	665.3	675.5	814.1	876.6	773.3	805.7	841.6	876.6	902.6	18

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

L.123 Closed-End Funds

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

			2017	2018	2019	2020	2020		2020		2021	
							Q1	Q2	Q3	Q4	Q1	
1	LM554090005	Total financial assets	277.3	252.2	278.7	281.9	231.4	254.4	262.2	281.9	287.1	1
2	LM554022005	Debt securities	168.0	161.0	171.5	176.0	151.8	162.2	166.4	176.0	176.5	2
3	LM553061103	Treasury securities	3.7	3.5	3.2	3.0	2.7	2.8	2.9	3.0	3.0	3
4	LM553062003	Municipal securities	90.0	88.4	93.2	95.2	89.6	91.8	93.2	95.2	95.3	4
5	LM553063003	Corporate and foreign bonds	74.3	69.2	75.1	77.9	59.5	67.6	70.3	77.9	78.3	5
6	LM553064103	Corporate equities	109.3	91.2	107.2	105.9	79.7	92.2	95.7	105.9	110.6	6
7	LM554090005	Total shares outstanding (liabilities)	277.3	252.2	278.7	281.9	231.4	254.4	262.2	281.9	287.1	7
Memo:												
Total financial assets by investment objective:												
8	LM554091603	Domestic equity funds	79.7	67.9	79.3	76.6	58.9	67.7	69.7	76.6	80.7	8
9	LM554092603	World equity funds	29.6	23.3	27.9	29.3	20.7	24.5	26.0	29.3	29.9	9
10	LM554091303	Domestic taxable bond funds	57.2	53.0	57.2	59.5	45.1	50.9	53.1	59.5	59.8	10
11	LM554091203	Municipal bond funds	90.0	88.4	93.2	95.2	89.6	91.8	93.2	95.2	95.3	11
12	LM554092303	World bond funds	20.9	19.6	21.1	21.4	17.1	19.5	20.1	21.4	21.5	12

L.124 Exchange-Traded Funds

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

1	LM564090005	Total financial assets	3401.0	3371.2	4396.2	5449.4	3639.7	4355.7	4725.2	5449.4	5909.8	1
2	LM564022005	Debt securities	556.5	636.1	825.0	1065.5	830.5	944.1	1007.1	1065.5	1080.6	2
3	LM563061103	Treasury securities	122.1	178.7	231.8	276.4	262.9	271.3	276.3	276.4	280.1	3
4	LM563062003	Municipal securities	30.8	37.0	49.3	64.5	49.3	54.3	58.3	64.5	69.2	4
5	LM563063003	Corporate and foreign bonds	403.6	420.5	544.0	724.6	518.3	618.5	672.5	724.6	731.3	5
6	LM563064100	Corporate equities	2775.6	2669.2	3486.2	4233.6	2715.2	3283.8	3566.3	4233.6	4696.4	6
7	LM563093003	Miscellaneous assets (1)	68.9	65.9	84.9	150.3	94.0	127.8	151.9	150.3	132.8	7
8	LM564090005	Total shares outstanding (liabilities)	3401.0	3371.2	4396.2	5449.4	3639.7	4355.7	4725.2	5449.4	5909.8	8
Memo:												
Total financial assets by investment objective:												
9	LM564091600	Domestic equity funds	1978.3	1938.6	2583.5	3182.6	2035.7	2502.5	2709.3	3182.6	3543.8	9
10	LM564092603	World equity funds	792.4	725.4	883.9	1028.7	664.2	764.1	837.9	1028.7	1130.3	10
11	LM563093003	Commodity funds (1)	68.9	65.9	84.9	150.3	94.0	127.8	151.9	150.3	132.8	11
12	LM564091403	Hybrid funds	7.8	8.7	30.1	34.5	25.2	27.9	30.4	34.5	34.4	12
13	LM564091303	Taxable bond funds	522.9	595.7	764.8	989.1	771.5	879.3	937.6	989.1	999.5	13
14	LM564091203	Municipal bond funds	30.7	36.9	49.0	64.2	49.1	54.1	58.1	64.2	68.9	14

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

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

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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL404090005	Total financial assets	6819.9	6926.9	7130.0	7729.5	7454.5	7424.7	7523.1	7729.5	7879.0	1
2	FL403020005	Checkable deposits and currency	49.4	36.8	34.6	92.5	142.0	71.1	57.6	92.5	153.9	2
3	FL403030005	Time and savings deposits	7.6	20.2	15.8	8.8	16.0	13.3	8.5	8.8	7.2	3
4	FL402050005	Federal funds and security repos	195.6	170.6	195.2	212.5	153.9	225.0	206.9	212.5	146.8	4
5	LM404022005	Debt securities	404.9	408.3	467.7	520.1	484.2	547.9	557.0	520.1	471.9	5
6	FL403069105	Open market paper	6.4	6.9	7.1	7.3	8.2	7.5	6.2	7.3	7.0	6
7	LM403061105	Treasury securities	100.3	120.0	175.8	259.2	194.5	257.0	279.1	259.2	224.9	7
8	LM403061705	Agency- and GSE-backed securities	266.9	258.0	265.1	237.3	263.8	265.4	254.5	237.3	224.4	8
9	LM403062005	Municipal securities	4.5	3.9	3.3	2.8	3.2	3.0	3.0	2.8	2.7	9
10	LM403063005	Corporate and foreign bonds	26.8	19.5	16.5	13.5	14.5	14.9	14.3	13.5	13.0	10
11	FL404023005	Loans	6051.4	6195.6	6289.3	6706.0	6508.2	6397.4	6506.5	6706.0	6899.9	11
12	FL403069305	Other loans and advances	857.7	861.9	778.6	563.5	941.1	691.6	615.3	563.5	547.4	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	125.6	132.4	139.7	153.2	143.9	144.0	144.8	153.2	156.5	14
15	FL403069330	FHLB	732.1	729.5	638.9	410.3	797.2	547.7	470.4	410.3	390.9	15
16	FL403065005	Mortgages	5193.7	5333.8	5510.7	6142.5	5567.1	5705.8	5891.3	6142.5	6352.5	16
17	FL403065105	One-to-four-family residential	4775.6	4883.9	5016.1	5585.0	5066.1	5182.4	5361.3	5585.0	5786.6	17
18	FL403065195	Consolidated trusts (2)	4461.8	4620.8	4771.9	5303.8	4809.9	4907.9	5076.6	5303.8	5499.1	18
19	FL403065185	Other	313.7	263.1	244.1	281.2	256.2	274.5	284.7	281.2	287.5	19
20	FL403065405	Multifamily residential	307.1	332.9	364.0	419.4	368.6	388.9	393.7	419.4	426.8	20
21	FL403065495	Consolidated trusts (2)	264.2	295.3	332.7	384.6	340.7	354.4	364.8	384.6	401.0	21
22	FL403065485	Other	42.8	37.5	31.4	34.9	27.9	34.5	28.9	34.9	25.7	22
23	FL403065605	Farm	111.1	117.0	130.6	138.0	132.4	134.4	136.2	138.0	139.1	23
24	FL403066005	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25	FL403093005	Miscellaneous assets	111.0	95.3	127.3	189.7	150.2	170.0	186.5	189.7	199.3	25
26	FL404190005	Total liabilities	6826.7	6909.2	7116.5	7758.3	7446.8	7423.8	7534.0	7758.3	7896.0	26
27	FL402150005	Federal funds and security repos	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	27
28	FL403161705	Debt securities (GSE issues) (3)	6716.3	6797.3	7002.2	7638.1	7318.1	7305.1	7417.7	7638.1	7775.1	28
29	FL403161795	Consolidated trusts (2)	4726.1	4916.1	5104.6	5688.3	5150.6	5262.3	5441.4	5688.3	5900.1	29
30	FL403161785	Other	1990.2	1881.2	1897.6	1949.8	2167.5	2042.8	1976.3	1949.8	1875.0	30
31	FL403169283	Loans (U.S. government loans)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FL403190005	Miscellaneous liabilities	110.5	111.9	114.3	120.2	128.7	118.6	116.3	120.2	120.7	32

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

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

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

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

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

1	FL413065005	Total financial assets	2126.5	2292.3	2406.0	2428.3	2429.8	2417.6	2428.4	2428.3	2431.4	1
2	FL413065105	One-to-four-family residential mortgages	1825.7	1948.7	2024.8	2009.0	2045.7	2030.9	2023.5	2009.0	1996.4	2
3	FL413065405	Multifamily residential mortgages	299.1	342.1	380.2	418.4	383.0	385.7	403.9	418.4	434.1	3
4	FL413065505	Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FL413065605	Farm mortgages	1.7	1.5	1.1	0.9	1.1	1.0	1.0	0.9	0.8	5
6	FL413065005	Total pool securities (liabilities) (2)	2126.5	2292.3	2406.0	2428.3	2429.8	2417.6	2428.4	2428.3	2431.4	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 F.125). Also includes agency- and GSE-backed mortgage pool securities that are used as collateral for agency- and GSE-backed CMOs and privately issued CMOs. Excludes Federal Financing Bank holdings of pool securities, which are included with federal government mortgages and other loans and advances.

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

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

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

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	FL674090005	Total financial assets	1121.9	1120.9	1180.3	1222.3	1232.9	1221.2	1218.6	1222.3	1219.7	1
2	FL674022005	Debt securities	12.3	20.4	33.0	30.3	32.0	30.6	29.5	30.3	28.6	2
3	FL673061103	Treasury securities	12.3	20.4	33.0	30.3	32.0	30.6	29.5	30.3	28.6	3
4	FL673061703	Agency- and GSE-backed securities (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FL674023005	Loans	994.1	980.5	1020.5	1046.0	1065.8	1052.6	1048.5	1046.0	1038.4	5
6	FL673069005	Other loans and advances (2)	127.7	123.7	161.7	207.7	186.5	188.7	195.4	207.7	210.0	6
7	FL673065005	Mortgages (3)	845.1	851.2	855.6	836.4	876.5	861.4	850.8	836.4	826.6	7
8	FL673065105	One-to-four-family residential	474.2	467.6	452.2	413.9	460.6	448.4	435.6	413.9	394.8	8
9	FL673065405	Multifamily residential	43.3	43.8	46.3	51.3	53.0	53.2	52.2	51.3	52.7	9
10	FL673065505	Commercial	327.6	339.8	357.2	371.2	363.0	359.8	363.1	371.2	379.1	10
11	FL673066000	Consumer credit	21.4	5.5	3.1	1.9	2.8	2.5	2.2	1.9	1.9	11
12	FL673070003	Trade credit	32.5	33.9	34.6	34.8	36.9	35.5	32.6	34.8	33.5	12
13	FL673090543	Miscellaneous assets (funding agreements) (4)	83.0	86.0	92.3	111.3	98.1	102.5	108.0	111.3	119.2	13
14	FL674122005	Total liabilities	1121.9	1120.9	1180.3	1222.3	1232.9	1221.2	1218.6	1222.3	1219.7	14
15	FL674122005	Debt securities	1121.9	1120.9	1180.3	1222.3	1232.9	1221.2	1218.6	1222.3	1219.7	15
16	FL673169105	Commercial paper	65.0	80.9	75.9	89.5	80.7	86.7	87.8	89.5	84.6	16
17	FL673163005	Corporate bonds (net) (5)	1056.9	1040.0	1104.4	1132.9	1152.3	1134.5	1130.9	1132.9	1135.1	17
Memo:												
Securitized assets not included above												
18	FL675013263	Consumer leases (6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FL643065045	REIT assets (7)	110.6	122.8	152.0	141.2	131.9	137.9	141.4	141.2	138.0	19
Securitized liabilities not included above												
20	FL763169103	Commercial paper (8)	75.5	87.5	68.4	98.0	80.0	84.5	89.5	98.0	104.4	20

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

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

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

(4) Funding agreements with life insurance companies.

(5) Liabilities net of assets.

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

(7) Included on table L.129.

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

L.128 Finance Companies (1)

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

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	FL614090005	Total financial assets	1522.7	1472.3	1504.1	1562.4	1458.7	1495.5	1488.2	1562.4	1553.1	1
2	FL613020003	Checkable deposits and currency	18.6	14.3	12.2	16.4	16.5	20.7	17.0	16.4	16.1	2
3	FL613030003	Time and savings deposits	55.8	42.8	36.7	49.3	49.5	62.2	51.1	49.3	48.4	3
4	LM613063003	Debt securities (corporate and foreign bonds)	63.8	55.3	60.0	73.6	58.8	68.2	69.9	73.6	70.8	4
5	FL614023005	Loans	1052.3	1046.2	1041.6	1022.2	1043.8	1017.5	1020.7	1022.2	1020.1	5
6	FL613069500	Other loans and advances	387.2	397.1	386.7	360.8	400.0	369.4	364.1	360.8	351.0	6
7	FL613065000	Mortgages	123.8	114.8	117.2	110.0	115.3	111.8	107.9	110.0	108.6	7
8	FL613066005	Consumer credit	541.3	534.4	537.7	551.4	528.5	536.4	548.6	551.4	560.5	8
9	LM613092003	U.S. direct investment abroad	303.8	259.4	302.0	339.8	232.0	266.8	275.9	339.8	351.8	9
10	FL613090005	Miscellaneous assets	28.3	54.4	51.5	61.1	58.2	60.0	53.7	61.1	45.9	10
11	FL614190005	Total liabilities	1344.4	1319.4	1286.4	1297.9	1325.5	1322.5	1293.4	1297.9	1278.7	11
12	FL614122005	Debt securities	835.1	879.2	835.4	815.2	859.4	849.0	816.4	815.2	805.5	12
13	FL613169100	Open market paper	72.2	64.6	63.5	41.8	61.7	50.8	42.5	41.8	41.3	13
14	FL613163005	Corporate bonds	763.0	814.6	771.8	773.4	797.6	798.2	774.0	773.4	764.3	14
15	FL614123005	Loans	148.1	147.7	153.6	178.4	160.6	167.1	175.2	178.4	175.4	15
16	FL613168005	Depository institution loans n.e.c.	144.7	147.1	152.7	177.9	159.6	166.5	174.5	177.9	175.3	16
17	FL613169005	Other loans and advances	3.4	0.6	1.0	0.5	0.9	0.6	0.7	0.5	0.1	17
18	FL613178005	Taxes payable	18.3	15.3	14.9	14.4	15.0	15.2	14.4	14.4	14.7	18
19	LM613192305	Foreign direct investment: intercompany debt	8.7	8.3	6.9	8.3	6.7	6.1	5.8	8.3	8.4	19
20	FL613190005	Miscellaneous liabilities	334.2	268.9	275.5	281.5	283.9	285.1	281.5	281.5	274.6	20
21	FL613194003	Investment by parent	139.0	128.2	122.7	117.7	120.6	116.8	113.1	117.7	117.0	21
22	FL613193005	Other	195.2	140.7	152.9	163.8	163.3	168.3	168.4	163.8	157.6	22
Memo:												
23	LM613192103	Foreign direct investment: equity	90.6	92.2	95.3	159.7	76.3	92.3	96.0	159.7	172.3	23
24	FL613066303	Consumer leases not included above (2)	193.2	193.9	191.5	182.1	189.0	183.7	182.1	182.1	182.6	24

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

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

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

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

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
1	FL644090005	Total financial assets	753.7	820.8	898.1	756.7	780.0	758.4	751.3	756.7	764.8	1
2	FL643020005	Checkable deposits and currency	40.8	36.0	44.9	62.0	85.0	79.5	68.0	62.0	60.9	2
3	LM644022005	Debt securities	297.6	324.5	386.7	236.4	246.3	241.7	234.5	236.4	223.3	3
4	LM643061773	Agency- and GSE-backed securities	255.3	273.7	334.5	208.4	210.5	209.9	206.6	208.4	197.4	4
5	LM643063005	Corporate and foreign bonds	42.3	50.8	52.2	28.0	35.8	31.8	27.9	28.0	25.9	5
6	FL643065005	Loans (mortgages)	234.8	255.0	273.9	258.8	250.8	248.0	259.7	258.8	265.1	6
7	FL643065105	One-to-four-family residential	65.1	72.8	76.0	51.7	53.9	48.8	52.8	51.7	54.4	7
8	FL643065405	Multifamily residential	6.3	7.7	15.0	11.0	9.2	9.0	9.9	11.0	12.0	8
9	FL643065505	Commercial	163.5	174.5	182.8	196.2	187.8	190.2	197.0	196.2	198.7	9
10	FL643090005	Miscellaneous assets	180.5	205.3	192.6	199.5	197.8	189.3	189.0	199.5	215.4	10
11	FL644190005	Total liabilities	1093.0	1170.4	1329.5	1218.3	1235.3	1210.9	1204.1	1218.3	1219.5	11
12	FL642151073	Security repurchase agreements	264.3	307.6	379.3	221.5	259.8	229.8	220.2	221.5	218.1	12
13	FL644122005	Debt securities	439.0	470.0	539.3	580.5	529.9	566.3	574.7	580.5	587.8	13
14	FL643169173	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FL643163005	Corporate bonds	439.0	470.0	539.3	580.5	529.9	566.3	574.7	580.5	587.8	15
16	FL644123005	Loans	288.2	275.2	263.2	256.6	299.2	265.8	253.8	256.6	250.2	16
17	FL643168005	Depository institution loans n.e.c.	36.3	39.6	30.4	29.8	69.5	40.9	28.5	29.8	29.9	17
18	FL643169373	Other loans and advances	9.8	9.4	8.5	0.3	4.6	1.7	0.3	0.3	0.3	18
19	FL123165005	Mortgages	242.0	226.2	224.3	226.5	225.1	223.2	225.0	226.5	220.0	19
20	FL643193005	Miscellaneous liabilities	101.5	117.6	147.6	159.7	146.4	149.0	155.4	159.7	163.4	20
Memo:												
21	FL643065045	Securitized assets included above	110.6	122.8	152.0	141.2	131.9	137.9	141.4	141.2	138.0	21
22	FL643061743	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL643065163	One-to-four-family residential mortgages	29.9	35.1	44.6	27.8	26.8	27.0	27.8	27.8	25.9	23
24	FL643065443	Multifamily residential mortgages	3.2	4.8	9.8	5.5	4.4	4.6	5.5	5.5	5.6	24
25	FL643065543	Commercial mortgages	77.5	82.9	97.6	107.9	100.7	106.2	108.1	107.9	106.5	25

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

L.129.e Equity Real Estate Investment Trusts

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

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	FL124090005	Total financial assets	216.5	208.3	216.7	248.9	256.5	255.4	247.7	248.9	255.3	1
2	FL123020003	Checkable deposits and currency	31.8	26.4	32.9	44.6	64.8	62.3	50.1	44.6	44.4	2
3	LM123063003	Debt securities (corporate and foreign bonds)	7.3	10.0	11.0	12.9	10.6	12.1	12.3	12.9	14.4	3
4	FL123065005	Loans (mortgages)	33.1	27.3	31.0	36.7	31.8	32.0	36.4	36.7	39.1	4
5	FL123065103	One-to-four-family residential	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	5
6	FL123065403	Multifamily residential	0.7	0.4	0.8	1.4	0.7	0.7	0.7	1.4	1.9	6
7	FL123065503	Commercial	32.0	26.7	30.0	35.1	30.9	31.1	35.5	35.1	37.0	7
8	FL123093005	Miscellaneous assets	144.3	144.6	141.8	154.7	149.3	149.1	148.9	154.7	157.5	8
9	FL124190005	Total liabilities	663.2	668.7	737.9	789.3	784.2	783.4	778.3	789.3	789.7	9
10	FL123163003	Debt securities (corporate bonds)	305.6	322.8	358.8	402.1	364.5	392.8	395.8	402.1	410.5	10
11	FL124123005	Loans	273.2	260.6	252.8	253.8	291.3	261.4	251.2	253.8	247.6	11
12	FL123168003	Depository institution loans n.e.c.	31.2	34.3	28.5	27.3	66.2	38.2	26.2	27.3	27.6	12
13	FL123165005	Mortgages	242.0	226.2	224.3	226.5	225.1	223.2	225.0	226.5	220.0	13
14	FL123165403	Multifamily residential	28.4	24.0	22.8	24.9	23.4	23.8	22.9	24.9	24.3	14
15	FL123165503	Commercial	213.6	202.3	201.6	201.6	201.7	199.5	202.0	201.6	195.7	15
16	FL123193005	Miscellaneous liabilities	84.3	85.3	126.3	133.4	128.4	129.1	131.2	133.4	131.6	16

L.129.m Mortgage Real Estate Investment Trusts

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

1	FL644090075	Total financial assets	537.2	612.4	681.4	507.8	523.4	503.1	503.6	507.8	509.5	1
2	FL643020073	Checkable deposits and currency	9.0	9.6	12.0	17.4	20.2	17.2	17.9	17.4	16.5	2
3	LM644022075	Debt securities	290.2	314.5	375.7	223.5	235.7	229.6	222.2	223.5	208.9	3
4	LM643061773	Agency- and GSE-backed securities	255.3	273.7	334.5	208.4	210.5	209.9	206.6	208.4	197.4	4
5	LM643063073	Corporate and foreign bonds	35.0	40.8	41.2	15.1	25.2	19.7	15.7	15.1	11.6	5
6	FL643065075	Loans (mortgages)	201.8	227.7	242.8	222.1	219.0	216.0	223.3	222.1	226.0	6
7	FL643065173	One-to-four-family residential	64.8	72.5	75.9	51.4	53.7	48.6	52.6	51.4	54.1	7
8	FL643065473	Multifamily residential	5.6	7.3	14.2	9.6	8.5	8.3	9.2	9.6	10.1	8
9	FL643065573	Commercial	131.4	147.8	152.8	161.1	156.8	159.1	161.5	161.1	161.8	9
10	FL643090075	Miscellaneous assets	36.2	60.7	50.9	44.8	48.5	40.2	40.2	44.8	58.0	10
11	FL644190075	Total liabilities	429.8	501.7	591.6	429.0	451.1	427.5	425.9	429.0	429.8	11
12	FL642151073	Security repurchase agreements	264.3	307.6	379.3	221.5	259.8	229.8	220.2	221.5	218.1	12
13	FL644122075	Debt securities	133.4	147.2	180.5	178.4	165.3	173.5	178.9	178.4	177.3	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	133.4	147.2	180.5	178.4	165.3	173.5	178.9	178.4	177.3	15
16	FL644123075	Loans	14.9	14.7	10.4	2.8	7.9	4.4	2.6	2.8	2.6	16
17	FL643168073	Depository institution loans n.e.c.	5.1	5.3	1.9	2.5	3.3	2.7	2.3	2.5	2.3	17
18	FL643169373	Other loans and advances	9.8	9.4	8.5	0.3	4.6	1.7	0.3	0.3	0.3	18
19	FL643193075	Miscellaneous liabilities	17.2	32.3	21.4	26.3	18.1	19.9	24.2	26.3	31.8	19
Memo:												
20	FL643065045	Securitized assets included above	110.6	122.8	152.0	141.2	131.9	137.9	141.4	141.2	138.0	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	29.9	35.1	44.6	27.8	26.8	27.0	27.8	27.8	25.9	22
23	FL643065443	Multifamily residential mortgages	3.2	4.8	9.8	5.5	4.4	4.6	5.5	5.5	5.6	23
24	FL643065543	Commercial mortgages	77.5	82.9	97.6	107.9	100.7	106.2	108.1	107.9	106.5	24

L.130 Security Brokers and Dealers

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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL664090005	Total financial assets	3097.2	3358.9	3468.6	3701.4	3757.5	3520.4	3525.9	3701.4	3608.3	1
2	FL663020003	Checkable deposits and currency	119.0	126.2	125.2	138.4	162.0	139.0	133.9	138.4	136.9	2
3	FL662051003	Security repurchase agreements	1109.0	1315.2	1396.0	1322.1	1483.0	1282.2	1279.0	1322.1	1238.0	3
4	LM664022005	Debt securities	338.2	478.9	450.2	415.9	515.2	514.4	452.3	415.9	235.8	4
5	FL663069103	Open market paper	9.3	11.4	8.5	8.2	20.7	13.0	11.0	8.2	9.2	5
6	LM663061105	Treasury securities	144.6	276.4	229.5	201.1	265.8	268.0	221.1	201.1	19.1	6
7	LM663061703	Agency- and GSE-backed securities	54.1	72.3	104.1	95.2	122.2	127.2	98.3	95.2	87.2	7
8	LM663062003	Municipal securities	26.7	20.7	16.4	6.8	13.7	8.7	10.4	6.8	8.8	8
9	LM663063005	Corporate and foreign bonds	103.5	98.0	91.6	104.6	92.8	97.6	111.3	104.6	111.6	9
10	FL663069005	Loans (other loans and advances)	367.2	340.5	373.0	538.3	394.6	373.5	440.3	538.3	628.7	10
11	LM663064103	Corporate equities	182.7	147.7	166.7	214.3	144.7	180.4	205.4	214.3	265.9	11
12	LM663092003	U.S. direct investment abroad	287.7	221.6	286.0	320.6	223.7	253.6	263.2	320.6	330.1	12
13	FL663090005	Miscellaneous assets	693.4	728.8	671.6	751.8	834.4	777.4	751.9	751.8	772.9	13
14	FL664190005	Total liabilities	2875.2	3136.2	3228.3	3432.8	3504.7	3261.9	3268.8	3432.8	3327.8	14
15	FL662151003	Security repurchase agreements	1392.5	1698.4	1755.0	1774.2	1815.9	1680.4	1713.2	1774.2	1573.6	15
16	FL663163003	Debt securities (corporate bonds)	185.7	184.0	174.0	183.9	256.9	179.7	165.4	183.9	196.3	16
17	FL664123005	Loans	880.6	882.7	906.1	1037.0	1114.0	1033.7	995.6	1037.0	1064.1	17
18	FL663168005	Depository institution loans n.e.c.	120.2	124.3	122.2	132.3	185.0	124.7	119.0	132.3	139.4	18
19	FL153067005	Other loans and advances	760.4	758.4	783.8	904.7	929.0	908.9	876.6	904.7	924.7	19
20	FL663170003	Trade payables	44.6	16.8	15.8	18.5	20.1	17.8	16.7	18.5	19.7	20
21	FL663178005	Taxes payable	13.1	13.6	12.2	14.4	13.6	15.7	14.5	14.4	15.2	21
22	LM663192305	Foreign direct investment: intercompany debt	14.0	11.3	12.4	14.8	9.5	10.9	11.5	14.8	14.1	22
23	FL663190005	Miscellaneous liabilities	344.8	329.3	352.9	389.9	274.6	323.6	351.8	389.9	444.8	23
24	FL663194005	Investment by parent companies	1645.8	1660.2	1733.2	1832.1	1724.0	1759.7	1784.8	1832.1	1844.4	24
25	FL663193005	Other	-1301.0	-1330.9	-1380.3	-1442.2	-1449.4	-1436.0	-1433.0	-1442.2	-1399.6	25
Memo:												
26	LM662090003	Equity in noncorporate business	68.7	78.2	83.5	90.3	84.8	88.5	87.1	90.3	93.8	26
27	LM663192103	Foreign direct investment: equity	145.9	125.5	170.9	283.3	108.6	164.6	190.6	283.3	293.7	27

L.131 Holding Companies (1)

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

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	FL734090005	Total financial assets	3858.3	3840.7	3999.1	4263.4	4060.6	4170.2	4164.6	4263.4	4250.1	1
2	FL733030003	Time and savings deposits	13.3	11.0	11.1	13.0	10.2	10.8	11.1	13.0	11.3	2
3	FL732051003	Security repurchase agreements	5.7	1.7	2.1	41.9	2.1	22.2	37.1	41.9	29.7	3
4	LM734022605	Debt securities	67.2	97.4	132.0	124.0	123.4	127.4	118.1	124.0	147.0	4
5	LM733061103	Treasury securities	22.2	34.8	58.2	62.4	54.3	55.5	54.8	62.4	85.1	5
6	LM733061703	Agency- and GSE-backed securities	27.3	41.5	44.9	34.3	41.9	39.4	37.1	34.3	31.0	6
7	LM733063003	Corporate and foreign bonds	17.7	21.0	28.9	27.3	27.3	32.5	26.2	27.3	30.9	7
8	FL733069005	Loans (other loans and advances)	123.1	104.3	117.7	106.6	128.7	119.0	104.6	106.6	121.2	8
9	FL733040005	Life insurance reserves	57.0	61.0	65.0	69.0	66.0	67.0	68.0	69.0	70.0	9
10	FL733090005	Miscellaneous assets	3592.0	3565.4	3671.2	3908.9	3730.2	3823.7	3825.7	3908.9	3870.8	10
11	FL763194735	Net trans. with depository affiliates	2495.7	2500.5	2603.5	2806.5	2618.7	2744.2	2760.2	2806.5	2747.3	11
12	FL513194733	Net trans. with property-casualty ins. co. affiliates	4.8	6.0	6.8	2.9	6.7	1.9	3.0	2.9	3.7	12
13	FL543194733	Net trans. with life insurance company affiliates	15.8	4.8	5.9	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FL613194733	Net trans. with finance company affiliates	28.4	15.0	10.2	8.3	9.3	9.1	9.3	8.3	7.8	14
15	FL663194735	Net trans. with broker and dealer affiliates	975.9	952.6	983.3	1064.7	1049.3	1001.9	1007.8	1064.7	1066.5	15
16	FL263194735	Net trans. with foreign affiliates	-6.6	18.3	17.1	-14.5	5.6	22.8	6.4	-14.5	3.0	16
17	FL733093005	Other	78.1	68.1	44.4	40.9	40.6	43.7	39.1	40.9	42.6	17
18	FL734190005	Total liabilities	1556.9	1503.8	1557.2	1687.9	1637.1	1716.4	1673.0	1687.9	1646.5	18
19	FL732151003	Security repurchase agreements	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	19
20	FL734122005	Debt securities	1448.6	1401.7	1445.7	1577.5	1538.2	1606.9	1569.1	1577.5	1538.0	20
21	FL733169103	Commercial paper	4.4	5.9	5.9	5.2	5.4	4.9	3.6	5.2	5.5	21
22	FL733163003	Corporate bonds	1444.2	1395.8	1439.9	1572.3	1532.8	1602.0	1565.5	1572.3	1532.5	22
23	LM733192305	Foreign direct investment: intercompany debt (2)	130.9	115.8	97.4	105.7	98.8	98.6	100.1	105.7	106.7	23
24	FL733193005	Miscellaneous liabilities	-22.7	-13.7	14.0	4.7	0.1	10.9	3.9	4.7	1.6	24
Memo:												
25	LM733192103	Foreign direct investment: equity (2)	58.9	64.2	79.7	80.9	80.8	81.1	83.0	80.9	101.3	25

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

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

L.132 Other Financial Business (1)

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

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
1	FL504090005	Total financial assets	1339.5	1418.5	1517.6	1902.7	1645.3	1799.1	1831.4	1902.7	2079.6	1
2	FL713129005	Checkable deposits and currency	65.7	62.3	61.2	154.2	160.4	133.7	145.9	154.2	185.8	2
3	FL503034005	Money market fund shares	227.2	242.8	330.8	495.8	418.4	479.7	481.8	495.8	520.2	3
4	FL502051003	Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FL504022005	Debt securities	289.1	275.7	247.7	353.5	255.2	296.4	301.3	353.5	424.0	5
6	FL503069105	Open market paper	216.5	205.0	176.8	168.3	178.4	120.7	125.6	168.3	291.5	6
7	FL503061303	Nonmarketable Treasury securities	0.0	0.0	0.0	95.7	0.0	95.6	95.7	95.7	42.6	7
8	FL503063005	Corporate and foreign bonds	72.6	70.7	70.9	83.3	76.8	78.9	78.4	83.3	83.9	8
9	FL503062003	Municipal securities	0.0	0.0	0.0	6.3	0.0	1.2	1.7	6.3	6.1	9
10	FL503069005	Loans (other loans and advances)	7.9	7.0	8.4	31.0	14.2	12.2	15.7	31.0	28.9	10
11	FL503064105	Corporate equities	0.0	0.0	0.0	8.8	0.0	8.0	8.6	8.8	8.5	11
12	FL503094505	Miscellaneous assets	749.6	830.7	869.4	859.4	797.1	869.2	878.1	859.4	912.2	12
13	FL753194503	Investment in foreign banking offices	79.7	123.1	119.5	92.0	122.4	111.5	101.0	92.0	134.2	13
14	FL663194505	Investment in brokers and dealers	669.9	707.6	749.8	767.4	674.7	757.7	777.0	767.4	777.9	14
15	FL504190005	Total liabilities	1339.5	1418.5	1517.6	1902.7	1645.3	1799.1	1831.4	1902.7	2079.6	15
16	FL504122005	Debt securities	776.5	821.2	859.1	858.2	782.0	857.4	866.5	858.2	912.2	16
17	FL503169105	Open market paper	142.1	151.4	145.7	121.0	143.1	132.9	119.2	121.0	179.1	17
18	FL503163005	Corporate bonds	634.4	669.7	713.4	737.2	638.9	724.5	747.2	737.2	733.1	18
19	FL504123005	Loans	2.4	2.4	2.4	43.0	2.4	17.5	22.3	43.0	41.3	19
20	FL713068505	Depository institution loans n.e.c.	0.0	0.0	0.0	40.7	0.0	15.1	20.0	40.7	38.9	20
21	FL503169205	Other loans and advances	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	21
22	FL503192305	Foreign direct investment: intercompany debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL503190005	Miscellaneous liabilities	560.7	595.0	656.1	1001.6	860.9	924.2	942.6	1001.6	1126.2	23
24	FL663097005	Securities loaned (net)	702.7	683.8	685.5	753.6	744.0	747.2	716.3	753.6	762.3	24
25	LM503194305	Equity interest under PPIP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FL503194205	Equity in Federal Reserve facilities (2)	0.0	0.0	0.0	112.5	0.0	112.5	112.5	112.5	50.3	26
27	FL503193005	Other (net)	-142.0	-88.8	-29.4	135.4	116.9	64.5	113.8	135.4	313.6	27

(1) Includes funding subsidiaries, custodial accounts for reinvested collateral of securities lending operations, funds associated with the Public-Private Investment Program (PPIP), Federal Reserve funding, credit, and liquidity facility special purpose vehicles (SPV) created in response to the 2008 Financial Crisis and COVID-19 pandemic, and deposits at Federal Reserve banks of Federal Reserve SPVs and designated financial market utilities (DFMU).

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

L.133 Rest of the World

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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL264090005	Total financial assets	30413.7	29967.3	34771.5	39862.1	32244.0	35396.9	37056.7	39862.1	41135.7	1
2	LM313111303	SDR allocations	50.3	49.1	48.8	50.9	48.2	48.6	49.7	50.9	50.1	2
3	FL264016005	Net interbank assets	158.0	206.8	123.6	152.9	473.4	287.7	221.8	152.9	38.7	3
4	FL263020005	U.S. checkable deposits and currency	848.5	928.0	987.0	1142.4	1059.8	1073.3	1106.5	1142.4	1167.4	4
5	FL263030005	U.S. time deposits	564.6	601.9	599.7	697.3	703.5	686.5	675.6	697.3	728.7	5
6	FL263034003	Money market fund shares	93.4	110.7	125.1	127.1	130.5	135.9	129.3	127.1	131.9	6
7	FL262051005	Security repurchase agreements	1002.6	971.7	1055.3	1068.1	1179.4	1060.5	1038.2	1068.1	1144.2	7
8	LM264022005	Debt securities	11341.9	11186.0	12070.9	12870.7	12191.5	12721.2	12769.1	12870.7	12618.1	8
9	LM263069103	Open market paper	135.4	124.7	130.3	85.6	115.0	132.4	112.0	85.6	90.0	9
10	LM263061105	Treasury securities	6211.3	6270.1	6690.8	7073.9	6949.5	7046.6	7071.3	7073.9	7027.0	10
11	LM263061705	Agency- and GSE-backed securities	1012.2	1087.0	1182.1	1195.0	1283.6	1232.6	1183.4	1195.0	1152.6	11
12	FL263062003	Municipal securities	101.3	99.7	103.7	108.0	102.9	107.2	108.1	108.0	104.3	12
13	LM263063005	U.S. corporate bonds (1)	3881.7	3604.4	3964.0	4408.2	3740.5	4202.4	4294.3	4408.2	4244.2	13
14	FL263069500	Loans to U.S. corporate business	375.8	733.3	830.8	905.6	877.8	882.0	890.1	905.6	935.5	14
15	FL263069563	Of which: loans held by CLOs (2)	ND	459.1	522.6	566.0	532.6	557.2	561.2	566.0	577.1	15
16	LM263064105	U.S. corporate equities	7019.4	6629.5	8199.0	10519.3	6723.9	8174.8	9063.3	10519.3	11189.2	16
17	LM263064203	Mutual fund shares	828.7	799.0	896.1	1032.7	794.6	901.3	951.3	1032.7	1087.2	17
18	LM263070005	Trade receivables	299.6	332.7	348.9	429.5	364.8	391.7	408.6	429.5	439.9	18
19	FL543141905	Life insurance reserves	19.7	10.4	10.7	1.6	8.7	5.8	3.9	1.6	1.6	19
20	FL543151905	Pension entitlements	4.3	15.4	16.0	2.4	13.0	8.6	5.8	2.4	2.4	20
21	LM263092001	Foreign direct investment in U.S. (3)	7756.7	7333.5	9398.4	10802.6	7614.0	8959.1	9685.7	10802.6	11540.3	21
22	FL263076005	Miscellaneous assets (insurance receivables)	50.1	59.2	61.3	59.1	61.0	59.8	57.8	59.1	60.6	22
23	FL264190005	Total liabilities	6259.7	6652.7	7300.4	7714.7	7672.6	7564.8	7497.4	7714.7	7661.2	23
24	LM263111005	U.S. official reserve assets (4)	112.1	114.6	118.3	133.7	116.7	122.7	127.8	133.7	127.9	24
25	LM263191005	U.S. private deposits	760.5	826.9	794.4	834.3	977.6	814.7	876.4	834.3	827.8	25
26	FL262151003	Security repurchase agreements	872.6	989.0	1221.2	1283.0	1318.9	1232.6	1206.8	1283.0	1158.4	26
27	LM264122005	Debt securities	3344.0	3406.1	3804.5	4052.9	3492.1	3753.1	3868.7	4052.9	4121.4	27
28	FL263169105	Commercial paper	362.0	368.3	452.8	463.8	423.6	437.4	456.0	463.8	506.4	28
29	LM263163005	Bonds	2982.0	3037.7	3351.7	3589.1	3068.5	3315.7	3412.7	3589.1	3615.0	29
30	LM263163063	Of which: CLO securities (2)	350.2	416.8	479.1	520.3	484.1	493.5	506.6	520.3	544.9	30
31	FL264123005	Loans	543.7	596.1	690.4	752.8	778.9	740.8	735.4	752.8	771.4	31
32	FL263168005	Depository institution loans n.e.c.	487.3	545.5	632.7	698.6	715.9	685.9	685.0	698.6	716.9	32
33	FL263169005	Other loans and advances	56.4	50.6	57.7	54.2	63.0	54.9	50.4	54.2	54.5	33
34	LM263170005	Trade payables	77.1	79.4	81.4	81.5	77.9	81.8	80.9	81.5	84.4	34
35	FL263140005	Life insurance reserves	98.1	66.6	68.3	83.8	71.8	76.7	80.0	83.8	83.2	35
36	FL263150005	Pension entitlements	18.9	77.5	80.8	127.8	91.1	106.2	116.1	127.8	128.3	36
37	LM263192305	U.S. direct investment abroad: debt (1,3)	181.2	226.3	164.9	101.8	126.9	128.9	119.3	101.8	89.8	37
38	FL263190005	Miscellaneous liabilities	251.4	270.2	276.1	263.0	620.7	507.2	286.1	263.0	268.7	38
39	FL313092803	U.S. equity in IBRD, etc.	64.8	66.1	67.5	69.3	68.8	68.8	69.0	69.3	69.3	39
40	FL263191103	Nonofficial foreign currencies	14.7	6.8	6.4	20.5	360.3	229.5	26.5	20.5	5.1	40
41	FL263194735	Net investment by holding companies	-6.6	18.3	17.1	-14.5	5.6	22.8	6.4	-14.5	3.0	41
42	FL263195105	Accident and health insurance reserves	19.3	17.8	18.6	24.4	19.9	21.8	23.0	24.4	24.0	42
43	FL263176005	Policy payables	159.3	161.1	166.6	163.3	166.1	164.3	161.3	163.3	167.2	43
Memo:												
44	LM263164100	Foreign equities held by U.S. residents (5)	9118.1	7899.6	9459.1	10560.1	7370.8	8552.7	9133.2	10560.1	11025.9	44
45	LM263092101	U.S. direct investment abroad: equity (3)	7075.8	6725.5	8764.2	10267.0	6999.0	8401.3	9132.3	10267.0	11009.9	45
Financial derivatives (6)												
46	FL263098013	Gross positive fair value	1523.2	1407.5	1770.3	2552.4	2962.4	2728.6	2518.2	2552.4	ND	46
47	FL263198013	Gross negative fair value	1560.8	1449.6	1790.4	2545.7	2996.1	2750.8	2545.2	2545.7	ND	47

(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

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	LM893111005	Total liabilities	162.4	163.7	167.1	184.6	164.9	171.3	177.5	184.6	177.9	1
2	LM313111303	Federal government: SDR allocations	50.3	49.1	48.8	50.9	48.2	48.6	49.7	50.9	50.1	2
3	LM263111005	Rest of the world	112.1	114.6	118.3	133.7	116.7	122.7	127.8	133.7	127.9	3
4	LM313011303	SDR holdings	51.9	50.8	50.7	52.9	50.1	50.6	51.7	52.9	52.1	4
5	LM263111403	Reserve position in IMF	17.6	22.0	26.2	36.4	25.5	30.6	33.1	36.4	33.7	5
6	LM263111503	Other reserves	42.6	41.8	41.4	44.4	41.1	41.5	42.9	44.4	42.1	6
7	FL893011005	Total assets	173.4	174.8	178.2	195.6	176.0	182.4	188.6	195.6	189.0	7
8	FL313011005	Federal government	91.0	93.9	97.8	111.7	96.4	102.2	106.5	111.7	107.0	8
9	FL313011205	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	LM313011303	SDR holdings	51.9	50.8	50.7	52.9	50.1	50.6	51.7	52.9	52.1	10
11	LM313011405	Reserve position in IMF	17.9	22.3	26.4	36.6	25.8	30.9	33.4	36.6	33.9	11
12	LM313011505	Other reserves	21.2	20.8	20.6	22.1	20.5	20.7	21.4	22.1	21.0	12
13	LM313111303	Rest of the world: SDR allocations	50.3	49.1	48.8	50.9	48.2	48.6	49.7	50.9	50.1	13
14	FL713011005	Monetary authority	32.2	31.8	31.6	33.1	31.4	31.6	32.3	33.1	31.9	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	21.4	21.0	20.8	22.3	20.6	20.9	21.6	22.3	21.2	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

SDR certificates:												
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
Treasury currency:												
3	FL313112003	Liab: Federal government	24.0	23.7	23.2	23.1	23.2	23.2	23.1	23.1	23.1	3
4	FL713012003	Asset: Monetary authority	49.4	49.8	50.1	50.5	50.2	50.3	50.4	50.5	50.5	4
5	FL903012005	Discrepancy (seigniorage)	-25.4	-26.1	-26.9	-27.3	-27.0	-27.1	-27.2	-27.3	-27.4	5

L.202 U.S. Deposits in Foreign Countries

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

1	LM263191005	Total rest of the world liability	760.5	826.9	794.4	834.3	977.6	814.7	876.4	834.3	827.8	1
Held by:												
2	LM153091003	Household sector	39.1	42.0	41.0	46.6	50.4	44.0	47.9	46.6	47.7	2
3	FL103091003	Nonfinancial corporate business	216.6	106.3	131.0	140.4	111.3	144.3	158.5	140.4	139.0	3
4	FL633091003	Money market funds	3.7	1.5	7.4	0.7	3.8	2.1	0.9	0.7	1.7	4
5	FL903091005	Discrepancy--unallocated assets	501.1	677.0	615.0	646.6	812.1	624.3	669.1	646.6	639.4	5

L.203 Net Interbank Transactions

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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL794110005	Total liabilities	2165.0	1810.9	1712.4	3258.2	3063.9	3210.9	3080.8	3258.2	3829.3	1
2	FL714110005	Monetary authority	2026.2	1638.0	1632.3	3094.1	2573.3	2879.0	2833.3	3094.1	3770.2	2
3	FL764110005	U.S.-chartered depository institutions	52.6	21.5	7.7	8.8	67.4	127.8	93.8	8.8	-101.6	3
4	FL754110005	Foreign banking offices in U.S.	129.6	191.1	113.1	191.8	468.5	243.5	193.5	191.8	191.0	4
5	FL744110005	Banks in U.S.-affiliated areas	-1.0	-1.3	-1.6	-1.4	-2.0	-2.0	-1.5	-1.4	-1.3	5
6	FL474110005	Credit unions	-42.4	-38.4	-39.1	-35.2	-43.3	-37.4	-38.2	-35.2	-28.9	6
7	FL894010005	Total assets	2183.3	1844.1	1755.2	3291.0	3122.7	3249.4	3120.4	3291.0	3849.2	7
8	FL714010005	Monetary authority	-0.8	-0.7	-0.6	44.0	76.0	82.7	65.3	44.0	40.3	8
9	FL763020005	U.S.-chartered depository institutions	1239.1	970.5	990.8	2289.0	1575.5	2059.0	2008.0	2289.0	2700.0	9
10	FL753020005	Foreign banking offices in U.S.	710.1	598.6	554.1	602.5	873.8	644.6	649.6	602.5	811.0	10
11	FL743013003	Banks in U.S.-affiliated areas	7.8	6.0	4.4	14.7	8.0	13.4	16.0	14.7	14.5	11
12	FL473013005	Credit unions	69.3	62.9	83.0	188.0	116.0	162.0	159.7	188.0	244.6	12
13	FL264016005	Rest of the world	158.0	206.8	123.6	152.9	473.4	287.7	221.8	152.9	38.7	13
14	FL904010005	Discrepancy	-18.4	-33.2	-42.8	-32.8	-58.8	-38.5	-39.6	-32.8	-19.9	14
Memo:												
Vault cash:												
15	FL703025005	Liab.: Monetary authority	77.2	82.0	83.4	99.2	99.0	92.0	90.0	99.2	97.5	15
16	FL763025000	Asset: U.S.-chartered depository institutions	77.2	82.0	83.4	99.2	99.0	91.9	90.0	99.2	97.5	16
17	FL753025003	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
Depository institution reserves:												
18	FL713113003	Liab.: Monetary authority	1949.0	1556.0	1548.8	2994.9	2474.3	2787.0	2743.2	2994.9	3672.7	18
19	FL763013005	Asset: U.S.-chartered depository institutions	1161.9	888.4	907.3	2189.8	1476.5	1967.1	1918.0	2189.8	2602.5	19
20	FL753013003	Foreign banking offices in U.S.	710.1	598.6	554.1	602.5	873.8	644.6	649.6	602.5	811.0	20
21	FL743013003	Banks in U.S.-affiliated areas	7.8	6.0	4.4	14.7	8.0	13.4	16.0	14.7	14.5	21
22	FL473013005	Credit unions	69.3	62.9	83.0	188.0	116.0	162.0	159.7	188.0	244.6	22
Other transactions with the monetary authority												
23	FL714010075	Liab: U.S.-chartered depository institutions	-0.8	-0.7	-0.6	43.6	76.0	82.2	64.8	43.6	40.1	23
24	FL713068743	Credit unions	0.0	0.0	0.0	0.4	0.0	0.5	0.5	0.4	0.2	24
25	FL714010005	Asset: Monetary authority	-0.8	-0.7	-0.6	44.0	76.0	82.7	65.3	44.0	40.3	25
26	FL713022003	Federal Reserve float	-0.9	-0.8	-0.6	-0.6	-0.7	-0.7	-1.3	-0.6	-1.1	26
27	FL713068705	Loans to depository institutions	0.1	0.1	0.0	44.6	76.6	83.5	66.6	44.6	41.4	27
Transactions with banks in foreign countries (net):												
28	FL764116205	Liab.: U.S.-chartered depository institutions (net)	84.1	65.9	47.6	-8.1	49.6	81.6	51.5	-8.1	-117.3	28
29	FL763192605	Due to foreign affiliates	384.9	347.1	369.8	411.3	413.7	421.6	421.6	411.3	374.4	29
30	FL763092605	- Due from foreign affiliates	300.8	281.2	322.2	419.5	364.1	340.0	370.1	419.5	491.7	30
31	FL754116205	Foreign banking offices in U.S. (net)	158.7	225.7	151.2	210.9	500.1	263.3	215.9	210.9	210.5	31
32	FL753192605	Due to foreign affiliates	1016.7	982.1	982.1	1022.6	1311.6	1112.5	1032.3	1022.6	1040.3	32
33	FL753092605	- Due from foreign affiliates	858.0	756.4	830.9	811.7	811.6	849.2	816.5	811.7	829.8	33
34	FL264116205	Less: Deposits at foreign banks	28.0	30.3	26.8	33.7	29.0	27.1	30.3	33.7	41.0	34
35	FL764016205	U.S.-chartered depository institutions	14.4	17.8	15.2	23.0	19.0	19.7	20.6	23.0	27.4	35
36	FL754016205	Foreign banking offices in U.S.	13.6	12.4	11.6	10.6	10.0	7.4	9.7	10.6	13.6	36
37	FL264135125	Loans to foreign banks	75.2	72.0	69.7	44.6	68.7	56.4	46.2	44.6	42.7	37
38	FL764035125	U.S.-chartered depository institutions	28.9	28.9	28.9	17.6	29.9	24.0	17.7	17.6	17.9	38
39	FL754035125	Foreign banking offices in U.S.	46.3	43.1	40.8	27.0	38.8	32.3	28.5	27.0	24.8	39
40	FL264035125	Plus: Loans from foreign banks	18.3	17.5	21.3	28.4	21.5	26.2	31.0	28.4	29.2	40
41	FL274135123	U.S.-chartered depository institutions	9.4	9.2	11.8	17.4	11.5	15.3	18.4	17.4	17.7	41
42	FL284135125	Foreign banking offices in U.S.	8.9	8.3	9.5	11.0	9.9	10.8	12.5	11.0	11.5	42
43	FL264016005	Asset: Rest of the world (1)	158.0	206.8	123.6	152.9	473.4	287.7	221.8	152.9	38.7	43
Transactions between U.S. depository institutions (net):												
44	FL764112005	U.S.-chartered depository institutions (net)	3.1	-6.1	-7.0	-3.4	-20.7	-7.7	-2.7	-3.4	3.1	44
45	FL764112205	Due to (3):	54.0	33.3	24.3	27.8	14.2	26.5	26.9	27.8	38.6	45
46	FL754012205	Foreign banking offices in U.S.	29.0	26.8	26.4	23.6	27.6	25.1	26.2	23.6	28.0	46
47	FL743020005	Banks in U.S.-affiliated areas	1.0	1.3	1.6	1.4	2.0	2.0	1.5	1.4	1.3	47
48	FL474012205	Credit unions	42.4	38.4	39.1	35.6	43.3	37.9	38.7	35.6	29.1	48
49	FL754112205	- Due from: Foreign banking offices in U.S.	50.9	39.5	31.3	31.1	34.9	34.1	29.6	31.1	35.4	49
50	FL904010005	Unallocated (2)	-18.4	-33.2	-42.8	-32.8	-58.8	-38.5	-39.6	-32.8	-19.9	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

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
1	FL793120005	Total liabilities	4268.3	4583.7	4855.6	9128.6	5771.4	7671.4	7927.0	9128.6	9036.7	1
2	FL713120005	Monetary authority	1858.2	2117.6	2207.3	3945.7	2593.2	3792.1	3914.6	3945.7	3521.7	2
3	FL713123005	Federal government cash and deposits	229.1	402.4	404.0	1728.6	515.6	1722.1	1781.7	1728.6	1122.0	3
4	FL713124005	Due to government-sponsored enterprises	17.2	10.5	12.5	51.0	120.0	42.0	25.5	51.0	134.1	4
5	FL713129005	Due to other financial business	65.7	62.3	61.2	154.2	160.4	133.7	145.9	154.2	185.8	5
6	FL713122605	Deposits due to foreign	5.3	5.3	5.2	21.9	17.4	16.3	18.9	21.9	33.2	6
7	FL713125005	Currency outside banks	1540.8	1637.2	1724.2	1989.9	1779.7	1878.1	1942.5	1989.9	2046.6	7
8	FL763127005	U.S.-chartered depository institutions	2015.4	2053.7	2191.5	4572.8	2649.7	3303.4	3416.4	4572.8	4805.7	8
9	FL763123005	Federal government deposits	1.9	1.8	1.6	2.7	1.7	1.9	2.4	2.7	2.4	9
10	FL763128000	State and local government deposits	140.6	132.9	139.1	229.9	142.3	167.3	178.1	229.9	249.0	10
11	FL763122605	Deposits due to foreign	59.4	74.4	79.1	61.2	91.2	70.6	63.0	61.2	57.9	11
12	FL763129205	Private domestic deposits	1813.6	1844.7	1971.7	4279.0	2414.6	3063.6	3172.8	4279.0	4496.4	12
13	FL753127005	Foreign banking offices in U.S.	185.0	177.8	199.0	256.3	251.0	256.2	265.9	256.3	306.8	13
14	FL753122603	Deposits due to foreign	75.2	74.4	77.5	112.8	100.0	105.9	107.1	112.8	119.6	14
15	FL753129205	Private domestic deposits	109.8	103.3	121.4	143.5	151.0	150.4	158.9	143.5	187.2	15
16	FL743127003	Banks in U.S.-affiliated areas	37.4	40.9	45.7	56.7	46.5	54.4	56.5	56.7	61.3	16
17	FL473127003	Credit unions	172.4	193.8	212.1	297.1	231.0	265.4	273.7	297.1	341.1	17
18	FL793120005	Total assets	4268.3	4583.7	4855.6	9128.6	5771.4	7671.4	7927.0	9128.6	9036.7	18
19	FL153020005	Household sector	1295.0	1208.7	1180.3	2886.9	1325.5	1601.6	1744.8	2886.9	3355.3	19
20	FL143020005	Nonfinancial business	1257.7	1507.2	1677.8	2454.6	1955.8	2461.6	2544.6	2454.6	2411.6	20
21	FL103020000	Corporate	951.7	1189.7	1339.9	2012.6	1559.9	2017.3	2102.2	2012.6	1909.9	21
22	FL113020005	Noncorporate	306.0	317.5	338.0	442.0	395.9	444.3	442.4	442.0	501.7	22
23	FL313020005	Federal government	232.0	405.9	407.2	1732.1	518.9	1725.4	1784.9	1732.1	1117.1	23
24	FL213020005	State and local governments	140.6	132.9	139.1	229.9	142.3	167.3	178.1	229.9	249.0	24
25	FL793020005	Domestic financial sectors	491.5	398.9	462.2	679.9	767.6	640.1	565.4	679.9	725.5	25
26	FL513020005	Property-casualty insurance companies	31.9	30.2	47.6	50.2	44.2	54.5	46.3	50.2	57.5	26
27	FL543020005	Life insurance companies	91.1	90.7	94.7	127.7	143.6	148.5	132.1	127.7	121.3	27
28	FL573020005	Private pension funds	21.8	16.8	16.9	17.0	17.2	17.1	17.0	17.0	16.9	28
29	FL343020033	Federal government retirement funds	1.0	0.8	0.7	0.9	0.7	0.8	0.8	0.9	0.9	29
30	FL223020043	State and local govt. retirement funds	30.2	28.6	22.8	28.5	21.9	20.4	20.8	28.5	29.6	30
31	FL633020000	Money market funds	22.1	-43.7	1.2	-7.8	-25.8	-45.1	-74.0	-7.8	-54.2	31
32	FL403020005	Government-sponsored enterprises	49.4	36.8	34.6	92.5	142.0	71.1	57.6	92.5	153.9	32
33	FL613020003	Finance companies	18.6	14.3	12.2	16.4	16.5	20.7	17.0	16.4	16.1	33
34	FL643020005	REITs	40.8	36.0	44.9	62.0	85.0	79.5	68.0	62.0	60.9	34
35	FL663020003	Brokers and dealers	119.0	126.2	125.2	138.4	162.0	139.0	133.9	138.4	136.9	35
36	FL713129005	Other financial business	65.7	62.3	61.2	154.2	160.4	133.7	145.9	154.2	185.8	36
37	FL263020005	Rest of the world	848.5	928.0	987.0	1142.4	1059.8	1073.3	1106.5	1142.4	1167.4	37
38	FL263027003	Checkable deposits	139.9	154.1	161.8	195.9	208.6	192.7	189.1	195.9	210.8	38
39	FL263025003	Currency	708.6	773.9	825.2	946.5	851.2	880.6	917.5	946.5	956.6	39
40	FL903020005	Mail float	3.2	2.2	1.9	2.9	1.4	2.1	2.6	2.9	10.9	40

L.205 Time and Savings Deposits

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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL703130005	Total liabilities	11670.4	12200.5	12884.0	13679.8	13498.3	14169.4	14210.8	13679.8	14192.3	1
2	FL763130005	U.S.-chartered depository institutions	9802.0	10293.9	10804.8	11461.2	11428.8	11958.3	12002.3	11461.2	11862.7	2
3	FL753130005	Foreign banking offices in U.S.	821.8	819.8	908.8	858.0	859.3	917.5	883.8	858.0	893.1	3
4	FL743130003	Banks in U.S.-affiliated areas	38.1	38.5	39.8	42.9	41.5	42.7	43.4	42.9	46.2	4
5	FL473130005	Credit unions	1008.6	1048.3	1130.6	1317.7	1168.7	1250.9	1281.3	1317.7	1390.2	5
6	FL703130005	Total assets	11670.4	12200.5	12884.0	13679.8	13498.3	14169.4	14210.8	13679.8	14192.3	6
7	FL153030005	Household sector	9233.8	9661.4	10194.2	10807.7	10533.4	11161.3	11267.0	10807.7	11187.6	7
8	FL143030005	Nonfinancial business	1181.4	1235.1	1308.0	1517.3	1480.1	1555.7	1550.1	1517.3	1577.4	8
9	FL103030003	Corporate	181.3	187.2	201.5	288.3	298.9	316.9	314.8	288.3	277.1	9
10	FL113030003	Noncorporate	1000.1	1047.9	1106.5	1229.0	1181.2	1238.9	1235.2	1229.0	1300.3	10
11	FL313030003	Federal government	1.9	2.0	2.3	1.0	1.9	2.1	1.6	1.0	9.9	11
12	FL213030000	State and local governments	395.5	403.4	423.2	413.6	430.4	429.7	434.1	413.6	405.9	12
13	FL793030005	Domestic financial sectors	293.2	296.7	356.7	242.9	349.1	334.0	282.5	242.9	282.8	13
14	FL573030005	Private pension funds	35.0	30.0	29.7	28.9	29.8	29.5	29.2	28.9	28.7	14
15	FL223030043	State and local govt. retirement funds	2.5	2.2	4.4	2.4	4.2	2.8	2.4	2.4	2.0	15
16	FL633030000	Money market funds	178.9	190.6	258.8	140.6	239.4	215.4	180.2	140.6	185.2	16
17	FL403030005	Government-sponsored enterprises	7.6	20.2	15.8	8.8	16.0	13.3	8.5	8.8	7.2	17
18	FL613030003	Finance companies	55.8	42.8	36.7	49.3	49.5	62.2	51.1	49.3	48.4	18
19	FL733030003	Holding companies	13.3	11.0	11.1	13.0	10.2	10.8	11.1	13.0	11.3	19
20	FL263030005	Rest of the world	564.6	601.9	599.7	697.3	703.5	686.5	675.6	697.3	728.7	20

L.206 Money Market Fund Shares

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

1	FL634090005	Total assets	2848.4	3038.3	3634.3	4335.6	4338.0	4635.9	4410.1	4335.6	4499.6	1
2	FL153034005	Household sector	1617.9	1799.0	2219.4	2595.1	2417.8	2689.9	2665.0	2595.1	2783.2	2
3	FL103034000	Nonfinancial corporate business	499.5	466.1	558.3	677.9	919.6	868.9	686.8	677.9	628.5	3
4	FL113034003	Nonfinancial noncorporate business	99.8	104.6	110.4	119.1	113.9	118.3	119.7	119.1	114.1	4
5	FL213034003	State and local governments	21.9	19.8	26.5	34.5	32.4	35.3	34.3	34.5	35.8	5
6	FL513034005	Property-casualty insurance companies	19.6	22.3	24.7	34.7	24.7	32.8	30.1	34.7	38.5	6
7	FL543034005	Life insurance companies	48.2	55.0	58.6	66.5	88.4	84.6	73.0	66.5	62.5	7
8	FL573034005	Private pension funds	158.9	158.5	160.0	161.8	162.8	162.8	162.9	161.8	161.4	8
9	FL223034005	State and local govt. retirement funds	62.1	59.7	20.6	23.2	29.6	27.6	27.3	23.2	23.6	9
10	FL503034005	Other financial business	227.2	242.8	330.8	495.8	418.4	479.7	481.8	495.8	520.2	10
11	FL263034003	Rest of the world	93.4	110.7	125.1	127.1	130.5	135.9	129.3	127.1	131.9	11

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

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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL892150005	Total liabilities	3838.2	3970.0	4426.9	4229.4	4777.6	4086.1	4091.1	4229.4	4063.0	1
2	FL712151003	Monetary authority	564.0	304.0	336.6	216.1	569.1	233.0	205.2	216.1	352.2	2
3	FL762150005	U.S.-chartered depository institutions	170.4	143.1	167.0	170.9	191.1	190.5	179.0	170.9	187.5	3
4	FL762152005	Federal funds (2)	46.2	40.3	38.7	21.5	49.1	34.5	20.5	21.5	19.9	4
5	FL762151005	Security repurchase agreements	124.3	102.8	128.4	149.4	142.1	156.0	158.5	149.4	167.6	5
6	FL752150005	Foreign banking offices in U.S.	552.5	503.6	550.0	545.0	597.2	498.2	540.9	545.0	557.5	6
7	FL752152005	Federal funds (2)	28.0	17.9	19.2	12.3	25.7	21.9	18.1	12.3	24.4	7
8	FL752151005	Security repurchase agreements	524.5	485.7	530.8	532.6	571.5	476.2	522.8	532.6	533.1	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	0.4	0.2	0.2	0.2	0.2	0.3	0.3	0.2	0.3	10
11	FL542151073	Life insurance companies	21.4	24.1	17.5	18.6	25.4	21.4	25.5	18.6	15.2	11
12	FL402150005	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	12
13	FL642151073	REITs	264.3	307.6	379.3	221.5	259.8	229.8	220.2	221.5	218.1	13
14	FL662151003	Brokers and dealers	1392.5	1698.4	1755.0	1774.2	1815.9	1680.4	1713.2	1774.2	1573.6	14
15	FL732151003	Holding companies	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	15
16	FL262151003	Rest of the world	872.6	989.0	1221.2	1283.0	1318.9	1232.6	1206.8	1283.0	1158.4	16
17	FL892050005	Total assets	4072.4	4452.3	5115.0	4860.8	5525.7	4745.8	4718.0	4860.8	4565.0	17
18	FL102051003	Nonfinancial corporate business	39.6	14.6	13.4	35.8	27.4	32.4	30.3	35.8	23.7	18
19	FL212051003	State and local governments	163.7	164.9	163.6	182.9	161.4	174.2	178.9	182.9	189.1	19
20	FL712051000	Monetary authority	0.0	0.0	255.6	0.0	262.7	58.0	0.0	0.0	0.0	20
21	FL762050005	U.S.-chartered depository institutions	222.5	382.8	358.5	538.3	331.3	560.3	498.1	538.3	294.4	21
22	FL762052005	Federal funds (2)	24.4	20.3	24.2	25.5	21.3	32.1	19.9	25.5	27.7	22
23	FL762051005	Security repurchase agreements	198.0	362.5	334.3	512.8	309.9	528.2	478.2	512.8	266.7	23
24	FL752050005	Foreign banking offices in U.S.	268.1	319.0	379.0	323.7	327.2	302.2	336.1	323.7	307.7	24
25	FL752052005	Federal funds (2)	0.9	1.2	0.3	0.3	0.6	1.1	1.3	0.3	1.0	25
26	FL752051005	Security repurchase agreements	267.2	317.8	378.7	323.3	326.6	301.1	334.9	323.3	306.7	26
27	FL472050053	Credit unions	0.2	0.2	0.8	0.5	0.8	0.8	0.8	0.5	0.5	27
28	FL472052053	Federal funds	0.0	0.1	0.3	0.1	0.3	0.1	0.2	0.1	0.1	28
29	FL472051053	Security repurchase agreements	0.2	0.0	0.6	0.4	0.5	0.6	0.6	0.4	0.4	29
30	FL512051005	Property-casualty insurance companies	1.4	1.3	2.0	2.2	2.3	3.0	3.1	2.2	2.3	30
31	FL542051075	Life insurance companies	2.0	2.2	6.3	8.2	9.6	8.5	10.6	8.2	7.0	31
32	FL572051005	Private pension funds	2.9	2.5	2.4	2.3	2.4	2.4	2.4	2.3	2.3	32
33	FL222051043	State and local govt. retirement funds	4.7	4.5	6.9	7.8	6.4	4.0	2.5	7.8	8.0	33
34	FL632051000	Money market funds	956.5	1019.5	1175.1	1006.3	1468.4	906.1	997.2	1006.3	1055.8	34
35	FL652051003	Mutual funds	98.0	81.7	102.8	108.2	107.3	104.1	96.7	108.2	115.4	35
36	FL402050005	Government-sponsored enterprises	195.6	170.6	195.2	212.5	153.9	225.0	206.9	212.5	146.8	36
37	FL402052033	Of which: FHLB federal funds (3)	65.5	54.2	51.4	31.5	74.4	53.7	44.5	31.5	54.3	37
38	FL662051003	Brokers and dealers	1109.0	1315.2	1396.0	1322.1	1483.0	1282.2	1279.0	1322.1	1238.0	38
39	FL732051003	Holding companies	5.7	1.7	2.1	41.9	2.1	22.2	37.1	41.9	29.7	39
40	FL502051003	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41	FL262051005	Rest of the world	1002.6	971.7	1055.3	1068.1	1179.4	1060.5	1038.2	1068.1	1144.2	41
42	FL902050005	Discrepancy	-234.2	-482.4	-688.1	-631.4	-748.0	-659.7	-626.9	-631.4	-502.1	42
Memo:												
43	FL072052006	Effective federal funds rate (percent) (4)	1.30	2.27	1.55	0.09	0.65	0.08	0.09	0.09	0.07	43
Federal Reserve's reverse repurchase agreement operations:												
44	FL712151103	Liability: Monetary authority (5)	319.6	41.8	64.1	9.7	284.9	1.0	0.9	9.7	134.3	44
45	FL632051103	Asset: Money market funds (6)	288.1	39.7	46.9	9.7	284.9	1.0	0.9	9.7	125.3	45
46	FL792051115	Other financial institutions (7)	31.5	2.2	17.2	0.0	0.0	0.0	0.0	0.0	9.0	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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
<i>By instrument</i>												
1	FL894122005	Total debt securities	43216.1	45112.5	47397.1	53906.6	48369.4	51920.3	52697.1	53906.6	54652.6	1
2	FL893169175	Open market paper	965.9	996.0	1045.2	986.9	1088.8	1006.6	956.9	986.9	1105.2	2
3	FL313161105	Treasury securities	16430.9	17842.1	19018.7	23600.9	19518.4	22370.7	22900.4	23600.9	23943.0	3
4	FL893161705	Agency- and GSE-backed securities	8867.1	9112.6	9429.5	10086.7	9769.1	9743.7	9866.2	10086.7	10226.4	4
5	FL383162005	Municipal securities	3904.0	3846.3	3866.4	3950.1	3872.1	3891.8	3926.1	3950.1	3977.3	5
6	FL893163005	Corporate and foreign bonds	13048.2	13315.6	14037.2	15282.1	14121.0	14907.5	15047.5	15282.1	15400.8	6
<i>By sector</i>												
7	FL894122005	Total liabilities	43216.1	45112.5	47397.1	53906.6	48369.4	51920.3	52697.1	53906.6	54652.6	7
8	FL384122005	Domestic nonfinancial sectors	25961.3	27451.6	28902.3	34245.8	29646.1	32878.4	33484.0	34245.8	34745.4	8
9	FL163162003	Nonprofit organizations (2)	217.5	215.1	211.8	202.1	208.9	206.6	205.3	202.1	202.1	9
10	FL104122005	Nonfinancial corporate business	6169.9	6303.8	6573.5	7257.4	6814.5	7176.3	7219.6	7257.4	7387.4	10
11	FL314122005	Federal government	16455.3	17865.0	19039.9	23621.1	19539.6	22391.7	22920.6	23621.1	23962.8	11
12	FL213162005	State and local governments	3118.6	3067.7	3077.1	3165.2	3083.0	3103.8	3138.5	3165.2	3193.1	12
13	FL794122005	Domestic financial sectors	13910.8	14254.8	14690.3	15607.9	15231.3	15288.8	15344.4	15607.9	15785.8	13
14	FL764122005	U.S.-chartered depository institutions	223.2	247.5	209.7	268.5	232.9	242.3	251.4	268.5	279.7	14
15	FL753169175	Foreign banking offices in U.S.	38.1	40.8	38.5	35.4	51.1	43.3	36.2	35.4	40.0	15
16	FL403161705	Government-sponsored enterprises	6716.3	6797.3	7002.2	7638.1	7318.1	7305.1	7417.7	7638.1	7775.1	16
17	FL413065005	Agency- and GSE-backed mortgage pools	2126.5	2292.3	2406.0	2428.3	2429.8	2417.6	2428.4	2428.3	2431.4	17
18	FL674122005	ABS issuers	1121.9	1120.9	1180.3	1222.3	1232.9	1221.2	1218.6	1222.3	1219.7	18
19	FL614122005	Finance companies	835.1	879.2	835.4	815.2	859.4	849.0	816.4	815.2	805.5	19
20	FL644122005	REITs	439.0	470.0	539.3	580.5	529.9	566.3	574.7	580.5	587.8	20
21	FL663163003	Brokers and dealers	185.7	184.0	174.0	183.9	256.9	179.7	165.4	183.9	196.3	21
22	FL734122005	Holding companies	1448.6	1401.7	1445.7	1577.5	1538.2	1606.9	1569.1	1577.5	1538.0	22
23	FL504122005	Other financial business	776.5	821.2	859.1	858.2	782.0	857.4	866.5	858.2	912.2	23
24	LM264122005	Rest of the world	3344.0	3406.1	3804.5	4052.9	3492.1	3753.1	3868.7	4052.9	4121.4	24
25	FL894022005	Total assets	43555.0	44423.6	48627.3	56384.7	49976.0	54408.6	55133.3	56384.7	55592.4	25
26	FL384022005	Domestic nonfinancial sectors	6268.9	6996.7	7762.7	7550.1	7526.1	7561.4	7366.9	7550.1	7008.3	26
27	LM154022005	Household sector	4391.1	5079.5	5653.1	5116.9	5286.7	5166.4	4976.7	5116.9	4639.7	27
28	LM104022005	Nonfinancial corporate business	236.0	253.2	326.6	386.5	374.5	395.3	391.9	386.5	346.5	28
29	LM114022005	Nonfinancial noncorporate business	75.1	75.8	80.0	86.3	82.6	85.8	86.8	86.3	82.1	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	1566.2	1587.7	1702.4	1959.9	1781.8	1913.4	1911.1	1959.9	1939.5	31
32	FL794022005	Domestic financial sectors	25944.1	26240.8	28793.8	35963.9	30258.5	34126.0	34997.3	35963.9	35965.9	32
33	LM714022005	Monetary authority	4448.3	3982.6	4011.9	7422.2	5312.9	6847.7	7163.7	7422.2	7548.3	33
34	LM764022005	U.S.-chartered depository institutions	3757.4	3760.5	4083.5	5124.6	4272.1	4588.4	4866.6	5124.6	5486.0	34
35	LM754022005	Foreign banking offices in U.S.	303.3	318.1	309.0	313.5	340.2	334.4	319.4	313.5	294.7	35
36	LM744022003	Banks in U.S.-affiliated areas	14.7	19.5	33.6	41.3	34.0	38.8	39.3	41.3	43.8	36
37	LM474022005	Credit unions	213.0	201.8	221.3	311.1	235.2	267.5	290.9	311.1	374.2	37
38	LM514022005	Property-casualty insurance companies	1097.2	1118.6	1192.8	1270.2	1184.1	1248.6	1270.6	1270.2	1243.6	38
39	LM544022005	Life insurance companies	3591.2	3509.2	4023.0	4431.5	3964.5	4257.3	4345.0	4431.5	4221.9	39
40	LM574022005	Private pension funds	1391.2	1416.1	1607.8	1828.6	1637.7	1728.4	1765.2	1828.6	1757.0	40
41	LM344022005	Federal government retirement funds	1753.6	2061.7	2177.4	2326.5	2181.6	2185.0	2232.0	2326.5	2318.2	41
42	LM224022045	State and local govt. retirement funds	955.0	975.6	962.2	1031.9	968.5	994.4	1017.1	1031.9	972.4	42
43	FL634022005	Money market funds	1680.7	1862.3	2181.3	3185.3	2568.7	3544.2	3290.6	3185.3	3234.3	43
44	LM654022005	Mutual funds	4541.1	4557.2	5216.2	5681.7	4861.5	5158.6	5460.7	5681.7	5613.0	44
45	LM554022005	Closed-end funds	168.0	161.0	171.5	176.0	151.8	162.2	166.4	176.0	176.5	45
46	LM564022005	Exchange-traded funds	556.5	636.1	825.0	1065.5	830.5	944.1	1007.1	1065.5	1080.6	46
47	LM404022005	Government-sponsored enterprises	404.9	408.3	467.7	520.1	484.2	547.9	557.0	520.1	471.9	47
48	FL674022005	ABS issuers	12.3	20.4	33.0	30.3	32.0	30.6	29.5	30.3	28.6	48
49	LM613063003	Finance companies	63.8	55.3	60.0	73.6	58.8	68.2	69.9	73.6	70.8	49
50	LM644022005	REITs	297.6	324.5	386.7	236.4	246.3	241.7	234.5	236.4	223.3	50
51	LM664022005	Brokers and dealers	338.2	478.9	450.2	415.9	515.2	514.4	452.3	415.9	235.8	51
52	LM734022605	Holding companies	67.2	97.4	132.0	124.0	123.4	127.4	118.1	124.0	147.0	52
53	FL504022005	Other financial business	289.1	275.7	247.7	353.5	255.2	296.4	301.3	353.5	424.0	53
54	LM264022005	Rest of the world	11341.9	11186.0	12070.9	12870.7	12191.5	12721.2	12769.1	12870.7	12618.1	54
55	LM904022005	Discrepancy (3)	-338.9	688.9	-1230.2	-2478.1	-1606.6	-2488.3	-2436.2	-2478.1	-939.7	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

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
1	FL893169175	Total liabilities	965.9	996.0	1045.2	986.9	1088.8	1006.6	956.9	986.9	1105.2	1
2	FL893169105	Commercial paper	965.9	996.0	1045.2	986.9	1088.8	1006.6	956.9	986.9	1105.2	2
3	FL103169100	Nonfinancial corporate business	206.7	196.5	194.5	132.2	243.1	166.1	122.2	132.2	144.0	3
4	FL263169105	Foreign issues in U.S.	362.0	368.3	452.8	463.8	423.6	437.4	456.0	463.8	506.4	4
5	FL263169110	Nonfinancial	45.1	51.5	57.8	48.8	63.9	72.2	61.2	48.8	52.1	5
6	FL263169123	Financial	316.9	316.8	395.0	415.0	359.7	365.2	394.8	415.0	454.3	6
7	FL793169100	Financial business	397.2	431.2	397.9	390.9	422.0	403.1	378.7	390.9	454.7	7
8	FL763169103	U.S.-chartered depository institutions	75.5	87.5	68.4	98.0	80.0	84.5	89.5	98.0	104.4	8
9	FL753169103	Foreign banking offices in U.S.	38.1	40.8	38.5	35.4	51.1	43.3	36.2	35.4	40.0	9
10	FL673169105	ABS issuers	65.0	80.9	75.9	89.5	80.7	86.7	87.8	89.5	84.6	10
11	FL613169100	Finance companies	72.2	64.6	63.5	41.8	61.7	50.8	42.5	41.8	41.3	11
12	FL643169173	REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FL733169103	Holding companies	4.4	5.9	5.9	5.2	5.4	4.9	3.6	5.2	5.5	13
14	FL503169105	Other financial business	142.1	151.4	145.7	121.0	143.1	132.9	119.2	121.0	179.1	14
15	FL703169605	Bankers' acceptances (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL763169603	U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FL753169603	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FL893169175	Total assets	965.9	996.0	1045.2	986.9	1088.8	1006.6	956.9	986.9	1105.2	18
19	FL103069100	Nonfinancial corporate business	123.7	162.1	217.6	261.1	227.8	220.4	238.9	261.1	236.1	19
20	FL213069103	State and local governments	77.7	78.2	77.6	86.7	76.5	82.6	84.8	86.7	90.6	20
21	FL713069603	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL763069175	U.S.-chartered depository institutions (1)	0.0	0.0	0.0	2.0	27.5	11.8	3.9	2.0	0.1	22
23	FL753069603	Foreign banking offices in U.S. (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FL473069153	Credit unions	0.0	0.2	0.7	0.3	1.2	0.7	0.3	0.3	0.2	24
25	FL513069105	Property-casualty insurance companies	11.4	9.2	9.7	8.9	11.1	13.4	13.3	8.9	9.2	25
26	FL543069105	Life insurance companies	38.1	33.1	28.8	34.0	38.3	34.8	40.4	34.0	31.1	26
27	FL573069105	Private pension funds	42.9	37.6	37.4	36.6	37.5	37.2	36.9	36.6	36.4	27
28	FL223069143	State and local govt. retirement funds	54.0	52.1	10.7	6.3	13.8	9.0	9.1	6.3	5.5	28
29	FL633069175	Money market funds	152.6	193.7	237.2	173.4	225.4	219.0	177.9	173.4	182.8	29
30	FL653069100	Mutual funds	98.0	81.7	102.8	108.2	107.3	104.1	96.7	108.2	115.4	30
31	FL403069105	Government-sponsored enterprises	6.4	6.9	7.1	7.3	8.2	7.5	6.2	7.3	7.0	31
32	FL663069103	Brokers and dealers	9.3	11.4	8.5	8.2	20.7	13.0	11.0	8.2	9.2	32
33	FL503069105	Other financial business	216.5	205.0	176.8	168.3	178.4	120.7	125.6	168.3	291.5	33
34	LM263069103	Rest of the world	135.4	124.7	130.3	85.6	115.0	132.4	112.0	85.6	90.0	34

(1) Excludes banks' holdings of own acceptances.

L.210 Treasury Securities (1)

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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL313161105	Total liabilities	16430.9	17842.1	19018.7	23600.9	19518.4	22370.7	22900.4	23600.9	23943.0	1
2	FL313161205	Marketable Treasury securities	14434.6	15566.2	16628.9	20946.2	17115.8	19867.0	20340.2	20946.2	21347.4	2
3	FL313161110	Treasury bills	1952.5	2339.4	2416.4	4963.1	2657.1	5078.8	5028.1	4963.1	4667.8	3
4	FL313161275	Other Treasury notes, bonds, and TIPS	12470.6	13216.5	14203.7	15975.8	14449.9	14780.9	15304.8	15975.8	16672.3	4
5	FL313161283	Held in the Civil Service Retirement Fund (2)	11.5	10.3	8.8	7.3	8.8	7.3	7.3	7.3	7.3	5
6	FL313161305	Nonmarketable Treasury securities	1996.3	2275.9	2389.8	2654.7	2402.6	2503.6	2560.2	2654.7	2595.6	6
7	FL313161400	U.S. savings securities	160.5	155.8	151.3	147.0	150.0	149.7	148.6	147.0	145.7	7
8	FL213061120	State and local government series (SLGS)	92.4	66.2	77.8	115.8	84.4	89.2	106.6	115.8	121.7	8
9	FL343061123	Thrift Savings Plan G Fund	68.7	253.4	250.8	292.7	267.4	278.2	287.1	292.7	293.0	9
10	FL343061145	Federal govt. defined benefit pension plans	1637.6	1763.9	1877.2	1980.8	1867.0	1857.8	1894.2	1980.8	1974.6	10
11	FL503061303	Held by Federal Reserve credit facility LLCs	0.0	0.0	0.0	95.7	0.0	95.6	95.7	95.7	42.6	11
12	FL313161375	Other nonmarketable securities	37.0	36.6	32.7	22.7	33.8	33.1	28.1	22.7	18.1	12
13	FL893061105	Total assets	16402.3	17681.3	19422.1	24548.3	20736.5	23558.3	24032.5	24548.3	24221.3	13
14	LM153061105	Household sector	1094.2	1647.6	1963.3	1677.7	1500.1	1450.4	1522.6	1677.7	1539.5	14
15	FL313161400	U.S. savings securities (line 7)	160.5	155.8	151.3	147.0	150.0	149.7	148.6	147.0	145.7	15
16	LM153061185	Other Treasury securities	933.7	1491.8	1812.0	1530.7	1350.1	1300.7	1374.0	1530.7	1393.8	16
17	LM103061103	Nonfinancial corporate business	71.3	54.4	63.6	75.2	92.2	112.9	96.2	75.2	64.0	17
18	LM113061003	Nonfinancial noncorporate business	69.0	70.2	74.1	79.9	76.5	79.4	80.4	79.9	76.1	18
19	LM213061105	State and local governments	760.0	770.7	849.6	1150.3	912.4	1069.3	1091.3	1150.3	1166.4	19
20	FL213061120	SLGS (line 8)	92.4	66.2	77.8	115.8	84.4	89.2	106.6	115.8	121.7	20
21	LM213061103	Other Treasury securities	667.5	704.5	771.8	1034.5	828.0	980.0	984.7	1034.5	1044.7	21
22	LM713061103	Monetary authority	2633.0	2338.0	2540.7	5254.6	3757.4	4807.9	5056.0	5254.6	5273.2	22
23	LM713061113	Treasury bills	0.0	0.0	168.5	326.0	325.9	325.9	326.0	326.0	326.0	23
24	LM713061125	Other Treasury securities	2633.0	2338.0	2372.3	4928.6	3431.5	4481.9	4730.0	4928.6	4947.2	24
25	LM763061100	U.S.-chartered depository institutions	484.4	569.8	704.1	1044.1	724.4	926.6	1019.5	1044.1	1110.9	25
26	LM753061103	Foreign banking offices in U.S.	97.4	125.6	121.1	99.8	116.4	117.1	109.0	99.8	86.2	26
27	LM743061103	Banks in U.S.-affiliated areas	5.0	10.2	16.6	13.8	14.7	17.6	15.1	13.8	15.3	27
28	LM473061105	Credit unions	29.3	31.1	37.5	45.5	38.7	42.2	43.4	45.5	50.8	28
29	LM513061105	Property-casualty insurance companies	149.6	156.8	153.4	157.5	163.1	167.4	170.7	157.5	162.7	29
30	LM513061115	Treasury bills	58.8	46.2	37.4	51.9	46.9	62.9	69.6	51.9	53.7	30
31	LM513061125	Other Treasury securities	90.8	110.6	116.0	105.6	116.2	104.4	101.1	105.6	109.0	31
32	LM543061105	Life insurance companies	228.3	203.7	215.3	240.7	233.2	235.2	242.6	240.7	225.4	32
33	LM543061115	Treasury bills	13.0	8.7	9.3	15.6	15.1	14.4	19.1	15.6	13.5	33
34	LM543061125	Other Treasury securities	215.3	195.0	206.0	225.1	218.0	220.9	223.5	225.1	211.9	34
35	LM573061105	Private pension funds	350.9	371.9	420.7	506.6	472.3	486.2	497.6	506.6	489.1	35
36	LM573061143	Defined benefit plans	214.3	225.4	246.1	287.0	263.2	273.1	280.6	287.0	276.8	36
37	LM573061133	Defined contribution plans	136.6	146.6	174.6	219.6	209.1	213.0	217.0	219.6	212.3	37
38	LM343061105	Federal government retirement funds (3)	1730.3	2039.6	2151.3	2297.4	2157.8	2158.7	2204.5	2297.4	2290.4	38
39	LM343061165	Defined benefit plans	1651.1	1775.8	1887.7	1989.3	1877.1	1866.5	1902.7	1989.3	1983.1	39
40	LM343061155	Defined contribution plans	79.2	263.8	263.6	308.2	280.7	292.2	301.9	308.2	307.3	40
41	LM223061143	State and local govt. retirement funds	289.4	367.9	341.1	353.2	333.8	303.6	324.1	353.2	332.6	41
42	FL633061105	Money market funds	702.9	873.5	1036.5	2256.4	1267.8	2349.8	2275.2	2256.4	2362.5	42
43	FL633061110	Treasury bills	461.4	590.9	622.0	1821.1	817.3	1873.2	1845.2	1821.1	1848.6	43
44	FL633061120	Other Treasury securities	241.4	282.6	414.5	435.3	450.5	476.5	429.9	435.3	513.9	44
45	LM653061105	Mutual funds	1090.8	1146.4	1310.9	1293.6	1114.1	1206.8	1253.7	1293.6	1265.8	45
46	LM653061113	Treasury bills	86.1	93.2	45.3	45.7	39.8	44.6	44.3	45.7	41.0	46
47	LM653061125	Other Treasury securities	1004.7	1053.1	1265.6	1247.9	1074.4	1162.2	1209.4	1247.9	1224.8	47
48	LM553061103	Closed-end funds	3.7	3.5	3.2	3.0	2.7	2.8	2.9	3.0	3.0	48
49	LM563061103	Exchange-traded funds	122.1	178.7	231.8	276.4	262.9	271.3	276.3	276.4	280.1	49
50	LM403061105	Government-sponsored enterprises	100.3	120.0	175.8	259.2	194.5	257.0	279.1	259.2	224.9	50
51	FL673061103	ABS issuers	12.3	20.4	33.0	30.3	32.0	30.6	29.5	30.3	28.6	51
52	LM663061105	Brokers and dealers	144.6	276.4	229.5	201.1	265.8	268.0	221.1	201.1	19.1	52
53	LM733061103	Holding companies	22.2	34.8	58.2	62.4	54.3	55.5	54.8	62.4	85.1	53
54	FL503061303	Other financial business	0.0	0.0	0.0	95.7	0.0	95.6	95.7	95.7	42.6	54
55	LM263061105	Rest of the world	6211.3	6270.1	6690.8	7073.9	6949.5	7046.6	7071.3	7073.9	7027.0	55
56	LM263061110	Treasury bills	703.1	746.7	706.2	1027.3	729.5	1040.9	1017.3	1027.3	966.5	56
57	LM263061120	Other Treasury securities	5508.1	5523.5	5984.6	6046.5	6220.0	6005.7	6054.0	6046.5	6060.5	57
58	LM903061103	Discrepancy (4)	28.5	160.8	-403.4	-947.5	-1218.0	-1187.6	-1132.1	-947.5	-278.3	58

(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

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
1	FL893161705	Total liabilities	8867.1	9112.6	9429.5	10086.7	9769.1	9743.7	9866.2	10086.7	10226.4	1
2	FL313161705	Budget agencies	24.4	22.9	21.2	20.2	21.2	21.0	20.2	20.2	19.8	2
3	FL403161705	Government-sponsored enterprises	6716.3	6797.3	7002.2	7638.1	7318.1	7305.1	7417.7	7638.1	7775.1	3
4	FL413065005	Agency- and GSE-backed mortgage pools	2126.5	2292.3	2406.0	2428.3	2429.8	2417.6	2428.4	2428.3	2431.4	4
5	FL893061705	Total assets	8914.5	9043.5	9642.8	10371.5	10192.1	10134.3	10187.8	10371.5	10327.5	5
6	LM153061705	Household sector	436.3	593.5	698.5	290.5	710.4	434.8	366.6	290.5	100.7	6
7	LM103061703	Nonfinancial corporate business	23.8	18.1	21.2	25.1	30.7	37.6	32.1	25.1	21.3	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	504.7	513.4	534.2	459.9	554.7	497.7	477.3	459.9	423.3	9
10	LM713061705	Monetary authority	1815.3	1644.6	1471.1	2167.7	1555.5	2039.9	2107.8	2167.7	2275.1	10
11	LM763061705	U.S.-chartered depository institutions	2207.4	2239.3	2408.2	3061.0	2582.8	2650.3	2804.6	3061.0	3233.2	11
12	LM753061703	Foreign banking offices in U.S.	45.7	42.9	53.2	60.7	59.4	59.7	56.1	60.7	62.2	12
13	LM743061703	Banks in U.S.-affiliated areas	1.5	8.0	8.0	15.0	7.2	9.1	12.2	15.0	16.6	13
14	LM473061705	Credit unions	168.0	155.3	165.0	239.0	174.4	201.8	222.7	239.0	293.9	14
15	LM513061705	Property-casualty insurance companies	115.1	127.0	149.7	145.3	151.0	143.9	148.7	145.3	139.5	15
16	LM543061705	Life insurance companies	386.6	364.9	388.4	366.4	397.5	381.9	377.4	366.4	348.9	16
17	LM573061705	Private pension funds	193.6	205.0	229.1	240.1	245.0	228.3	232.9	240.1	240.1	17
18	LM343061705	Federal government retirement funds	9.1	8.8	10.5	11.7	10.1	10.7	11.0	11.7	11.3	18
19	LM223061743	State and local govt. retirement funds	109.5	141.8	166.1	192.0	177.3	184.4	195.7	192.0	192.6	19
20	FL633061700	Money market funds	682.2	644.9	755.1	630.3	931.1	826.2	699.8	630.3	572.7	20
21	LM653061703	Mutual funds	600.0	603.6	654.0	696.6	682.8	553.4	663.0	696.6	703.6	21
22	LM403061705	Government-sponsored enterprises	266.9	258.0	265.1	237.3	263.8	265.4	254.5	237.3	224.4	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	255.3	273.7	334.5	208.4	210.5	209.9	206.6	208.4	197.4	24
25	LM663061703	Brokers and dealers	54.1	72.3	104.1	95.2	122.2	127.2	98.3	95.2	87.2	25
26	LM733061703	Holding companies	27.3	41.5	44.9	34.3	41.9	39.4	37.1	34.3	31.0	26
27	LM263061705	Rest of the world	1012.2	1087.0	1182.1	1195.0	1283.6	1232.6	1183.4	1195.0	1152.6	27
28	LM903061703	Discrepancy (2)	-47.4	69.0	-213.4	-284.8	-423.0	-390.6	-321.6	-284.8	-101.1	28

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

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

L.212 Municipal Securities

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

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
1	FL383162005	Total liabilities	3904.0	3846.3	3866.4	3950.1	3872.1	3891.8	3926.1	3950.1	3977.3	1
2	FL213162005	State and local governments	3118.6	3067.7	3077.1	3165.2	3083.0	3103.8	3138.5	3165.2	3193.1	2
3	FL213162400	Short-term (1)	35.2	38.0	44.8	46.8	43.0	41.2	44.8	46.8	43.4	3
4	FL213162200	Long-term	3083.4	3029.6	3032.3	3118.5	3040.0	3062.7	3093.7	3118.5	3149.8	4
5	FL163162003	Nonprofit organizations (2)	217.5	215.1	211.8	202.1	208.9	206.6	205.3	202.1	202.1	5
6	FL103162000	Nonfinancial corporate business (industrial revenue bonds)	567.8	563.5	577.6	582.8	580.2	581.3	582.2	582.8	582.1	6
7	FL893062005	Total assets	4132.6	3986.5	4157.6	4313.0	4088.6	4186.3	4242.7	4313.0	4294.7	7
8	LM153062005	Household sector	1897.8	1868.0	1901.4	1920.5	1878.8	1900.7	1906.8	1920.5	1888.3	8
9	LM103062003	Nonfinancial corporate business	17.2	18.5	24.2	25.1	23.8	24.4	24.7	25.1	25.0	9
10	LM113062003	Nonfinancial noncorporate business	6.0	5.6	5.9	6.4	6.1	6.4	6.4	6.4	6.0	10
11	LM213062003	State and local governments	16.7	16.8	16.7	18.6	16.5	17.8	18.2	18.6	19.5	11
12	LM763062000	U.S.-chartered depository institutions	572.6	499.8	471.7	512.6	484.0	501.5	504.8	512.6	516.8	12
13	LM753062003	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	LM743062003	Banks in U.S.-affiliated areas	1.3	1.2	1.2	0.1	1.2	1.2	1.0	0.1	0.1	14
15	LM473062005	Credit unions	5.1	4.8	5.5	10.1	6.3	7.4	8.6	10.1	10.9	15
16	LM513062005	Property-casualty insurance companies	338.9	291.6	285.2	297.9	281.5	287.5	291.1	297.9	294.3	16
17	LM543062005	Life insurance companies	197.8	190.0	215.0	234.2	214.8	222.1	227.4	234.2	231.6	17
18	LM343062033	Federal government retirement funds	0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	18
19	LM223062043	State and local govt. retirement funds	3.4	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FL633062000	Money market funds	134.4	142.8	134.0	112.6	130.7	136.5	121.4	112.6	103.8	20
21	LM653062003	Mutual funds	688.1	693.6	831.0	891.3	786.2	814.7	857.5	891.3	912.2	21
22	LM553062003	Closed-end funds	90.0	88.4	93.2	95.2	89.6	91.8	93.2	95.2	95.3	22
23	LM563062003	Exchange-traded funds	30.8	37.0	49.3	64.5	49.3	54.3	58.3	64.5	69.2	23
24	LM403062005	Government-sponsored enterprises	4.5	3.9	3.3	2.8	3.2	3.0	3.0	2.8	2.7	24
25	LM663062003	Brokers and dealers	26.7	20.7	16.4	6.8	13.7	8.7	10.4	6.8	8.8	25
26	FL503062003	Other financial business	0.0	0.0	0.0	6.3	0.0	1.2	1.7	6.3	6.1	26
27	FL263062003	Rest of the world	101.3	99.7	103.7	108.0	102.9	107.2	108.1	108.0	104.3	27
28	LM903062003	Discrepancy (3)	-228.6	-140.3	-291.2	-362.8	-216.5	-294.5	-316.6	-362.8	-317.4	28

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

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

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

L.213 Corporate and Foreign Bonds

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

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
1	FL893163005	Total liabilities	13048.2	13315.6	14037.2	15282.1	14121.0	14907.5	15047.5	15282.1	15400.8	1
2	FL103163003	Nonfinancial corporate business	5395.4	5543.8	5801.4	6542.4	5991.2	6428.9	6515.1	6542.4	6661.3	2
3	FL793163005	Domestic financial sectors	4670.8	4734.0	4884.2	5150.6	5061.3	5163.0	5119.6	5150.6	5124.5	3
4	FL763163005	U.S.-chartered depository institutions	147.7	160.0	141.3	170.5	152.9	157.8	161.9	170.5	175.4	4
5	FL673163005	ABS issuers (net) (1)	1056.9	1040.0	1104.4	1132.9	1152.3	1134.5	1130.9	1132.9	1135.1	5
6	FL613163005	Finance companies	763.0	814.6	771.8	773.4	797.6	798.2	774.0	773.4	764.3	6
7	FL643163005	REITs	439.0	470.0	539.3	580.5	529.9	566.3	574.7	580.5	587.8	7
8	FL663163003	Brokers and dealers	185.7	184.0	174.0	183.9	256.9	179.7	165.4	183.9	196.3	8
9	FL733163003	Holding companies	1444.2	1395.8	1439.9	1572.3	1532.8	1602.0	1565.5	1572.3	1532.5	9
10	FL503163005	Other financial business	634.4	669.7	713.4	737.2	638.9	724.5	747.2	737.2	733.1	10
11	LM263163005	Rest of the world (2)	2982.0	3037.7	3351.7	3589.1	3068.5	3315.7	3412.7	3589.1	3615.0	11
12	FL893063005	Total assets (3)	13139.6	12716.2	14359.6	16165.0	13870.1	15523.2	15713.4	16165.0	15643.7	12
13	LM153063005	Household sector	962.8	970.5	1089.9	1228.1	1197.4	1380.5	1180.6	1228.1	1111.2	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	207.2	208.6	224.4	244.3	221.7	246.0	239.4	244.3	239.8	15
16	LM763063005	U.S.-chartered depository institutions	493.0	451.6	499.5	504.8	453.3	498.2	533.8	504.8	624.9	16
17	LM763063605	MBS and other ABS	83.0	77.1	84.9	89.2	87.8	92.2	90.6	89.2	93.8	17
18	LM763063095	Other	409.9	374.5	414.6	415.6	365.5	405.9	443.2	415.6	531.1	18
19	LM753063005	Foreign banking offices in U.S.	160.2	149.7	134.7	153.0	164.4	157.7	154.3	153.0	146.3	19
20	LM743063005	Banks in U.S.-affiliated areas	7.0	0.1	7.8	12.5	10.9	10.9	10.9	12.5	11.8	20
21	LM473063005	Credit unions	10.7	10.4	12.6	16.2	14.6	15.5	16.0	16.2	18.5	21
22	LM473063605	MBS and other ABS	10.4	9.9	12.1	15.7	14.1	14.9	15.4	15.7	17.9	22
23	LM473063095	Other	0.3	0.5	0.5	0.6	0.5	0.5	0.6	0.6	0.7	23
24	LM513063005	Property-casualty insurance companies	482.2	534.0	594.8	660.7	577.4	636.3	646.8	660.7	637.9	24
25	LM513063605	MBS and other ABS	104.3	122.8	138.8	154.2	134.8	148.5	151.0	154.2	148.6	25
26	LM513063095	Other	377.9	411.3	456.0	506.5	442.6	487.8	495.8	506.5	489.3	26
27	LM543063005	Life insurance companies	2740.5	2717.5	3175.5	3556.2	3080.7	3383.2	3457.2	3556.2	3385.0	27
28	LM543063675	MBS and other ABS	482.0	498.8	561.3	625.3	541.9	595.6	606.5	625.3	596.6	28
29	LM543063095	Other	2258.5	2218.7	2614.2	2930.9	2538.9	2787.6	2850.8	2930.9	2788.4	29
30	LM573063005	Private pension funds	803.8	801.5	920.7	1045.4	882.9	976.8	997.8	1045.4	991.3	30
31	LM343063005	Federal government retirement funds	14.1	13.2	15.6	17.3	13.7	15.6	16.5	17.3	16.5	31
32	LM223063045	State and local govt. retirement funds	498.8	409.8	444.4	480.4	443.6	497.3	488.2	480.4	441.7	32
33	FL633063005	Money market funds	8.5	7.5	18.5	12.6	13.8	12.7	16.3	12.6	12.5	33
34	LM653063005	Mutual funds	2064.2	2032.0	2317.5	2692.1	2171.0	2479.6	2589.9	2692.1	2616.0	34
35	LM553063003	Closed-end funds	74.3	69.2	75.1	77.9	59.5	67.6	70.3	77.9	78.3	35
36	LM563063003	Exchange-traded funds	403.6	420.5	544.0	724.6	518.3	618.5	672.5	724.6	731.3	36
37	LM403063005	Government-sponsored enterprises	26.8	19.5	16.5	13.5	14.5	14.9	14.3	13.5	13.0	37
38	LM403063605	MBS and other ABS	22.3	15.5	12.9	10.2	11.1	11.6	11.0	10.2	9.8	38
39	LM403063095	Other	4.5	4.1	3.6	3.3	3.4	3.4	3.3	3.3	3.3	39
40	LM613063003	Finance companies	63.8	55.3	60.0	73.6	58.8	68.2	69.9	73.6	70.8	40
41	LM643063005	REITs	42.3	50.8	52.2	28.0	35.8	31.8	27.9	28.0	25.9	41
42	LM663063005	Brokers and dealers	103.5	98.0	91.6	104.6	92.8	97.6	111.3	104.6	111.6	42
43	LM733063003	Holding companies	17.7	21.0	28.9	27.3	27.3	32.5	26.2	27.3	30.9	43
44	FL503063005	Other financial business	72.6	70.7	70.9	83.3	76.8	78.9	78.4	83.3	83.9	44
45	LM263063005	Rest of the world (4)	3881.7	3604.4	3964.0	4408.2	3740.5	4202.4	4294.3	4408.2	4244.2	45
46	LM263063603	MBS and other ABS	369.6	351.2	338.8	374.3	322.2	329.8	345.2	374.3	392.6	46
47	LM263063095	Other	3512.2	3253.2	3625.2	4033.9	3418.3	3872.6	3949.1	4033.9	3851.5	47
48	LM903063003	Discrepancy (5)	-91.4	599.3	-322.3	-882.9	251.0	-615.6	-665.9	-882.9	-242.9	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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
<i>By instrument</i>												
1	FL894123005	Total loans	25909.8	27094.7	28103.9	29584.1	29256.3	29165.7	29244.7	29584.1	29911.8	1
2	FL793068005	Depository institution loans n.e.c.	3374.6	3663.8	3803.0	4216.0	4451.0	4482.8	4272.3	4216.0	4246.4	2
3	FL893169005	Other loans and advances	3792.6	3960.0	4063.8	4398.9	4478.8	4258.0	4275.5	4398.9	4544.0	3
4	FL893065005	Mortgages	14911.9	15463.8	16044.5	16781.5	16178.3	16327.0	16553.1	16781.5	16958.2	4
5	FL893065105	One-to-four-family residential	10595.9	10897.7	11188.3	11657.7	11254.2	11340.7	11508.3	11657.7	11784.5	5
6	FL893065405	Multifamily residential	1363.2	1488.4	1622.6	1755.7	1644.3	1678.0	1709.1	1755.7	1784.9	6
7	FL893065505	Commercial	2716.6	2832.0	2966.9	3089.4	3010.0	3035.7	3060.0	3089.4	3108.0	7
8	FL893065603	Farm	236.2	245.7	266.8	278.7	269.8	272.7	275.7	278.7	280.8	8
9	FL153166000	Consumer credit	3830.8	4007.0	4192.6	4187.8	4148.2	4097.9	4143.9	4187.8	4163.2	9
<i>By sector</i>												
10	FL894123005	Total liabilities	25909.8	27094.7	28103.9	29584.1	29256.3	29165.7	29244.7	29584.1	29911.8	10
11	FL384123005	Domestic nonfinancial sectors	23328.0	24471.1	25458.8	26906.7	26109.7	26395.5	26593.1	26906.7	27218.9	11
12	FL154123005	Household sector	14814.0	15290.5	15799.3	16436.1	15866.5	15881.2	16145.8	16436.1	16619.5	12
13	FL104123005	Nonfinancial corporate business	2800.7	3326.2	3532.7	3862.1	3961.3	3999.5	3845.2	3862.1	3848.8	13
14	FL114123005	Nonfinancial noncorporate business	5542.7	5834.4	6105.7	6586.4	6260.7	6493.5	6580.3	6586.4	6728.4	14
15	FL314123005	Federal government	151.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL213169203	State and local governments	18.9	20.1	21.1	22.1	21.2	21.4	21.8	22.1	22.3	16
17	FL794123005	Domestic financial sectors	2038.1	2027.4	1954.7	1924.6	2367.7	2029.4	1916.3	1924.6	1921.5	17
18	FL763169305	U.S.-chartered depository institutions	586.5	577.3	484.9	252.3	615.1	380.3	306.8	252.3	228.6	18
19	FL473169333	Credit unions	54.8	57.7	52.3	43.3	62.9	50.5	47.7	43.3	40.3	19
20	FL513169333	Property-casualty insurance companies	2.9	3.3	3.5	10.0	6.0	6.3	11.2	10.0	9.3	20
21	FL543169373	Life insurance companies	74.8	81.1	88.7	103.9	107.7	108.2	103.6	103.9	112.3	21
22	FL403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL614123005	Finance companies	148.1	147.7	153.6	178.4	160.6	167.1	175.2	178.4	175.4	23
24	FL644123005	REITs	288.2	275.2	263.2	256.6	299.2	265.8	253.8	256.6	250.2	24
25	FL664123005	Brokers and dealers	880.6	882.7	906.1	1037.0	1114.0	1033.7	995.6	1037.0	1064.1	25
26	FL504123005	Other financial business	2.4	2.4	2.4	43.0	2.4	17.5	22.3	43.0	41.3	26
27	FL264123005	Rest of the world	543.7	596.1	690.4	752.8	778.9	740.8	735.4	752.8	771.4	27
28	FL894123005	Total assets	25909.8	27094.7	28103.9	29584.1	29256.3	29165.7	29244.7	29584.1	29911.8	28
29	FL384023005	Domestic nonfinancial sectors	2847.9	2935.7	3064.7	3441.1	3247.0	3345.1	3400.1	3441.1	3490.8	29
30	FL154023005	Household sector	993.3	976.9	1010.1	1120.9	1165.4	1137.2	1098.9	1120.9	1132.6	30
31	FL104023005	Nonfinancial corporate business	68.5	70.7	72.2	74.6	71.7	72.4	73.2	74.6	74.1	31
32	FL114023005	Nonfinancial noncorporate business	48.0	49.0	51.7	55.8	53.4	55.5	56.1	55.8	55.9	32
33	FL314023005	Federal government	1481.4	1580.5	1674.0	1928.0	1703.4	1823.8	1912.4	1928.0	1964.7	33
34	FL213065005	State and local governments	256.8	258.6	256.5	261.7	253.1	256.3	259.5	261.7	263.6	34
35	FL794023005	Domestic financial sectors	22686.1	23425.7	24208.5	25237.4	25131.6	24938.6	24954.5	25237.4	25485.4	35
36	FL713068005	Monetary authority	0.0	0.0	0.0	52.2	58.7	30.9	31.7	52.2	58.7	36
37	FL764023005	U.S.-chartered depository institutions	8984.8	9427.5	9784.9	10074.8	10189.2	10260.6	10132.5	10074.8	10017.2	37
38	FL754023005	Foreign banking offices in U.S.	706.8	739.5	767.9	785.6	926.4	859.8	797.8	785.6	768.7	38
39	FL744023003	Banks in U.S.-affiliated areas	38.4	37.1	40.7	41.6	42.6	44.7	43.3	41.6	39.2	39
40	FL474023000	Credit unions	978.4	1065.2	1133.6	1193.9	1143.6	1168.1	1186.6	1193.9	1198.0	40
41	FL513065505	Property-casualty insurance companies	17.8	20.5	22.9	24.3	23.6	23.7	23.5	24.3	24.3	41
42	FL544023005	Life insurance companies	670.3	730.5	780.6	807.8	792.8	794.7	796.4	807.8	809.8	42
43	FL573065005	Private pension funds	26.7	23.8	25.1	26.9	25.8	26.1	26.5	26.9	27.2	43
44	FL313169003	Federal government retirement funds	151.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	44
45	FL223065043	State and local govt. retirement funds	6.9	12.3	8.3	8.1	8.8	8.0	8.3	8.1	8.0	45
46	FL653069803	Mutual funds	147.1	147.9	114.2	85.2	84.2	84.1	83.4	85.2	100.5	46
47	FL404023005	Government-sponsored enterprises	6051.4	6195.6	6289.3	6706.0	6508.2	6397.4	6506.5	6706.0	6899.9	47
48	FL413065005	Agency- and GSE-backed mortgage pools	2126.5	2292.3	2406.0	2428.3	2429.8	2417.6	2428.4	2428.3	2431.4	48
49	FL674023005	ABS issuers	994.1	980.5	1020.5	1046.0	1065.8	1052.6	1048.5	1046.0	1038.4	49
50	FL614023005	Finance companies	1052.3	1046.2	1041.6	1022.2	1043.8	1017.5	1020.7	1022.2	1020.1	50
51	FL643065005	REITs	234.8	255.0	273.9	258.8	250.8	248.0	259.7	258.8	265.1	51
52	FL663069005	Brokers and dealers	367.2	340.5	373.0	538.3	394.6	373.5	440.3	538.3	628.7	52
53	FL733069005	Holding companies	123.1	104.3	117.7	106.6	128.7	119.0	104.6	106.6	121.2	53
54	FL503069005	Other financial business	7.9	7.0	8.4	31.0	14.2	12.2	15.7	31.0	28.9	54
55	FL263069500	Rest of the world	375.8	733.3	830.8	905.6	877.8	882.0	890.1	905.6	935.5	55

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

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

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

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
1	FL793068005	Total liabilities	3374.6	3663.8	3803.0	4216.0	4451.0	4482.8	4272.3	4216.0	4246.4	1
2	FL153168005	Household sector	299.1	339.0	350.0	370.3	383.9	378.5	364.4	370.3	369.0	2
3	FL103168005	Nonfinancial corporate business	899.6	1003.0	1033.8	1132.2	1368.0	1361.7	1164.3	1132.2	1056.2	3
4	FL113168005	Nonfinancial noncorporate business	1387.3	1465.2	1481.2	1634.1	1569.1	1709.4	1716.8	1634.1	1720.9	4
5	FL793168005	Domestic financial sectors	301.2	311.0	305.3	380.7	414.1	347.3	341.9	380.7	383.5	5
6	FL613168005	Finance companies	144.7	147.1	152.7	177.9	159.6	166.5	174.5	177.9	175.3	6
7	FL643168005	REITs	36.3	39.6	30.4	29.8	69.5	40.9	28.5	29.8	29.9	7
8	FL663168005	Brokers and dealers	120.2	124.3	122.2	132.3	185.0	124.7	119.0	132.3	139.4	8
9	FL713068505	Other financial business (2)	0.0	0.0	0.0	40.7	0.0	15.1	20.0	40.7	38.9	9
10	FL263168005	Rest of the world	487.3	545.5	632.7	698.6	715.9	685.9	685.0	698.6	716.9	10
11	FL263168465	Foreign official institutions	4.2	4.3	3.4	2.5	3.1	2.7	2.3	2.5	3.4	11
12	FL263168485	Foreign nonfinancial corporations	199.5	200.2	195.3	186.5	229.3	223.0	202.8	186.5	189.3	12
13	FL263168495	Foreign nondepository financial institutions	283.6	341.1	434.0	509.6	483.6	460.3	479.8	509.6	524.2	13
14	FL793068005	Total assets	3374.6	3663.8	3803.0	4216.0	4451.0	4482.8	4272.3	4216.0	4246.4	14
15	FL713068005	Monetary authority (3)	0.0	0.0	0.0	52.2	58.7	30.9	31.7	52.2	58.7	15
16	FL763068005	U.S.-chartered depository institutions	2674.5	2927.8	3026.6	3361.8	3458.8	3575.9	3426.5	3361.8	3394.1	16
17	FL753068005	Foreign banking offices in U.S.	629.8	661.9	687.3	704.7	843.6	777.8	716.3	704.7	688.4	17
18	FL743068005	Banks in U.S.-affiliated areas	12.6	13.1	18.1	18.7	20.1	21.7	20.2	18.7	17.4	18
19	FL473068005	Credit unions	57.8	61.0	71.0	78.7	69.7	76.4	77.6	78.7	87.8	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

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

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	FL893169005	Total other loans and advances	3792.6	3960.0	4063.8	4398.9	4478.8	4258.0	4275.5	4398.9	4544.0	1
2	FL313069205	U.S. government loans	215.7	220.8	230.8	418.0	227.3	341.1	407.1	418.0	425.1	2
3	FL153169203	Liab.: Household sector	28.5	34.5	38.9	49.1	40.0	44.4	47.4	49.1	50.1	3
4	FL103169205	Nonfinancial corporate business	74.4	74.4	78.4	188.9	73.4	143.6	183.8	188.9	192.3	4
5	FL113169205	Nonfinancial noncorporate business	56.6	58.3	60.9	128.6	62.1	101.9	124.5	128.6	131.0	5
6	FL213169203	State and local governments	18.9	20.1	21.1	22.1	21.2	21.4	21.8	22.1	22.3	6
7	FL403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FL313069223	Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FL503169205	Other financial business	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	9
10	FL263169203	Rest of the world	34.9	31.2	29.1	27.0	28.3	27.5	27.2	27.0	27.1	10
11	FL313169003	Federal government retirement funds loans	151.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FL313169003	Liab.: Federal government	151.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FL263069500	Foreign loans to U.S. corporate business	375.8	733.3	830.8	905.6	877.8	882.0	890.1	905.6	935.5	13
14	FL263069500	Liab.: Nonfinancial corporate business	375.8	733.3	830.8	905.6	877.8	882.0	890.1	905.6	935.5	14
Customers' liability on acceptances outstanding												
15	FL763069703	Asset: U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL753069703	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FL103169705	Liab.: Nonfinancial corporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FL263169705	Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FL733069005	Holding company loans	123.1	104.3	117.7	106.6	128.7	119.0	104.6	106.6	121.2	19
20	FL733069013	Liab.: Nonfinancial corporate business	101.6	84.9	89.1	79.4	94.0	91.7	81.4	79.4	93.7	20
21	FL733069023	Rest of the world	21.5	19.4	28.6	27.2	34.7	27.4	23.2	27.2	27.5	21
22	FL153169405	Policy loans (Household liability)	134.1	134.2	131.3	130.8	132.4	131.7	132.2	130.8	130.0	22
23	FL313069403	Asset: Federal government	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	23
24	FL543069405	Life insurance companies	133.8	134.0	131.1	130.6	132.2	131.5	132.0	130.6	129.9	24
25	FL403069330	Federal Home Loan Banks advances (1)	732.1	729.5	638.9	410.3	797.2	547.7	470.4	410.3	390.9	25
26	FL763169335	Liab.: U.S.-chartered depository institutions	586.5	577.3	484.9	252.3	615.1	380.3	306.8	252.3	228.6	26
27	FL473169333	Credit unions	54.8	57.7	52.3	43.3	62.9	50.5	47.7	43.3	40.3	27
28	FL513169333	Property-casualty insurance companies	2.9	3.3	3.5	10.0	6.0	6.3	11.2	10.0	9.3	28
29	FL543169373	Life insurance companies	74.8	81.1	88.7	103.9	107.7	108.2	103.6	103.9	112.3	29
30	FL613169333	Finance companies	3.4	0.6	1.0	0.5	0.9	0.6	0.7	0.5	0.1	30
31	FL643169373	Real estate investment trusts	9.8	9.4	8.5	0.3	4.6	1.7	0.3	0.3	0.3	31
32	FL403069395	Government-sponsored enterprise (GSE) loans (2)	125.6	132.4	139.7	153.2	143.9	144.0	144.8	153.2	156.5	32
33	FL153169305	Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33
34	FL183169305	Nonfinancial corporate business (FCS)	10.9	11.9	13.0	14.8	14.2	13.3	13.2	14.8	16.4	34
35	FL113169305	Nonfinancial noncorporate business (FCS)	114.7	120.4	126.7	138.4	129.7	130.7	131.7	138.4	140.1	35
36	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	36
37	FL673069505	Securitized loans held by ABS issuers	0.4	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38	FL673069505	Liab.: Nonfinancial corporate business	0.4	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39	FL613069500	Finance company loans to business	387.2	397.1	386.7	360.8	400.0	369.4	364.1	360.8	351.0	39
40	FL103169535	Liab.: Nonfinancial corporate business	348.5	357.3	348.0	324.7	360.0	332.4	327.7	324.7	315.9	40
41	FL113169535	Nonfinancial noncorporate business	38.7	39.7	38.7	36.1	40.0	36.9	36.4	36.1	35.1	41
42	FL663067003	Margin accounts at brokers and dealers	333.3	302.3	325.7	482.4	337.7	319.5	385.0	482.4	573.7	42
43	FL663067003	Liab.: Household sector	333.3	302.3	325.7	482.4	337.7	319.5	385.0	482.4	573.7	43
44	FL153067005	Cash accounts at brokers and dealers	760.4	758.4	783.8	904.7	929.0	908.9	876.6	904.7	924.7	44
45	FL153067005	Asset: Household sector	760.4	758.4	783.8	904.7	929.0	908.9	876.6	904.7	924.7	45
46	FL103169803	Loans to nonfinancial corporate business (3)	453.3	447.5	478.5	506.5	504.8	494.6	495.1	506.5	516.6	46
47	FL153069803	Asset: Household sector	107.3	102.7	116.6	114.4	129.1	123.5	118.8	114.4	107.1	47
48	FL543069873	Life insurance companies	29.8	28.4	30.3	32.5	34.0	32.4	31.8	32.5	33.9	48
49	FL653069803	Mutual funds	147.1	147.9	114.2	85.2	84.2	84.1	83.4	85.2	100.5	49
50	FL673069803	ABS issuers	127.3	123.3	161.7	207.7	186.5	188.7	195.4	207.7	210.0	50
51	FL663069803	Brokers and dealers	33.9	38.2	47.3	55.9	56.9	54.0	55.3	55.9	55.0	51
52	FL503069805	Other financial business	7.9	7.0	8.4	10.9	14.2	11.9	10.3	10.9	10.2	52
53	FL503069075	Other financial business loans (4)	0.0	0.0	0.0	20.1	0.0	0.3	5.4	20.1	18.7	53
54	FL503069003	Liab.: Household sector (TALF II)	0.0	0.0	0.0	3.6	0.0	0.3	3.2	3.6	2.1	54
55	FL503069013	Nonfinancial corporate business (MSLF)	0.0	0.0	0.0	6.0	0.0	0.0	0.8	6.0	6.0	55
56	FL503069023	Nonfinancial noncorporate business (MSLF)	0.0	0.0	0.0	10.5	0.0	0.0	1.4	10.5	10.6	56
57	FL503069033	Nonprofit organizations (MSLF)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	57

(1) 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.

(2) 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 25.

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

(4) 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 to nonfinancial businesses.

L.217 Total Mortgages (1)

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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL893065005	Total mortgages	14911.9	15463.8	16044.5	16781.5	16178.3	16327.0	16553.1	16781.5	16958.2	1
2	FL893065105	One-to-four-family residential	10595.9	10897.7	11188.3	11657.7	11254.2	11340.7	11508.3	11657.7	11784.5	2
3	FL893065405	Multifamily residential	1363.2	1488.4	1622.6	1755.7	1644.3	1678.0	1709.1	1755.7	1784.9	3
4	FL893065505	Commercial	2716.6	2832.0	2966.9	3089.4	3010.0	3035.7	3060.0	3089.4	3108.0	4
5	FL893065603	Farm	236.2	245.7	266.8	278.7	269.8	272.7	275.7	278.7	280.8	5
6	FL893065005	Total liabilities	14911.9	15463.8	16044.5	16781.5	16178.3	16327.0	16553.1	16781.5	16958.2	6
7	FL153165005	Household sector	10188.2	10473.4	10760.8	11212.1	10824.4	10909.0	11069.7	11212.1	11331.2	7
8	FL143165005	Nonfinancial business	4481.7	4764.2	5059.4	5342.8	5128.8	5194.8	5258.4	5342.8	5407.0	8
9	FL103165005	Corporate	536.4	613.5	661.2	704.0	669.1	680.2	688.9	704.0	716.2	9
10	FL113165005	Noncorporate	3945.3	4150.7	4398.2	4638.8	4459.7	4514.6	4569.6	4638.8	4690.8	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	242.0	226.2	224.3	226.5	225.1	223.2	225.0	226.5	220.0	12
13	FL893065005	Total assets	14911.9	15463.8	16044.5	16781.5	16178.3	16327.0	16553.1	16781.5	16958.2	13
14	FL153065005	Household sector	90.4	84.6	82.1	76.6	80.8	79.1	78.0	76.6	75.7	14
15	FL103065003	Nonfinancial corporate business	32.2	34.2	36.4	38.8	37.0	37.6	38.2	38.8	39.4	15
16	FL113065005	Nonfinancial noncorporate business	48.0	49.0	51.7	55.8	53.4	55.5	56.1	55.8	55.9	16
17	FL313065005	Federal government	119.8	123.2	123.8	127.2	125.3	126.7	125.7	127.2	128.2	17
18	FL313065015	Ginnie Mae	3.2	2.8	2.5	2.3	2.4	2.4	2.3	2.3	2.2	18
19	FL313065075	Farmers Home Administration (FmHA) (2)	102.5	105.7	105.8	108.3	107.4	108.7	107.3	108.3	109.0	19
20	FL313065035	Federal Housing Administration (FHA)	14.1	14.6	15.5	16.6	15.5	15.6	16.0	16.6	17.1	20
21	FL313065065	Federal Deposit Insurance Corporation	0.1	0.1	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	256.8	258.6	256.5	261.7	253.1	256.3	259.5	261.7	263.6	23
24	FL703065005	Private depository institutions	5282.7	5442.4	5655.0	5741.4	5704.4	5738.6	5766.6	5741.4	5705.5	24
25	FL763065005	U.S.-chartered depository institutions	4698.5	4817.7	4987.4	5027.5	5020.5	5040.3	5056.9	5027.5	4990.0	25
26	FL753065005	Foreign banking offices in U.S.	77.1	77.6	80.6	80.9	82.7	82.0	81.5	80.9	80.3	26
27	FL743065003	Banks in U.S.-affiliated areas	25.8	24.1	22.6	22.9	22.5	23.0	23.1	22.9	21.8	27
28	FL473065100	Credit unions	481.4	523.0	564.5	610.1	578.7	593.4	605.2	610.1	613.4	28
29	FL513065505	Property-casualty insurance companies	17.8	20.5	22.9	24.3	23.6	23.7	23.5	24.3	24.3	29
30	FL543065005	Life insurance companies	506.7	568.1	619.2	644.7	626.6	630.9	632.6	644.7	646.0	30
31	FL573065005	Private pension funds	26.7	23.8	25.1	26.9	25.8	26.1	26.5	26.9	27.2	31
32	FL223065043	State and local govt. retirement funds	6.9	12.3	8.3	8.1	8.8	8.0	8.3	8.1	8.0	32
33	FL403065005	Government-sponsored enterprises	5193.7	5333.8	5510.7	6142.5	5567.1	5705.8	5891.3	6142.5	6352.5	33
34	FL403065015	Fannie Mae	3155.7	3223.8	3300.0	3589.9	3330.7	3417.8	3493.7	3589.9	3675.0	34
35	FL403065025	Freddie Mac	1853.7	1909.8	1993.3	2328.0	2014.8	2063.4	2173.7	2328.0	2453.0	35
36	FL403065045	Farm Credit System	126.7	133.6	139.6	154.6	141.3	145.3	149.1	154.6	157.8	36
37	FL403065035	FHLB	53.8	62.5	72.4	62.8	74.5	72.9	67.9	62.8	59.4	37
38	FL403065653	Farmer Mac	3.9	4.0	5.4	7.3	5.8	6.5	6.8	7.3	7.3	38
39	FL413065005	Agency- and GSE-backed mortgage pools	2126.5	2292.3	2406.0	2428.3	2429.8	2417.6	2428.4	2428.3	2431.4	39
40	FL413065015	Ginnie Mae	1913.4	2042.2	2117.6	2103.4	2138.8	2125.6	2117.7	2103.4	2095.0	40
41	FL413065025	Freddie Mac	200.2	241.0	281.0	318.7	284.2	285.6	304.3	318.7	330.3	41
42	FL413065045	Fannie Mae	11.2	7.5	6.4	5.3	5.8	5.3	5.4	5.3	5.2	42
43	FL413065653	Farmer Mac	1.7	1.5	1.1	0.9	1.1	1.0	1.0	0.9	0.8	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	845.1	851.2	855.6	836.4	876.5	861.4	850.8	836.4	826.6	45
46	FL613065000	Finance companies	123.8	114.8	117.2	110.0	115.3	111.8	107.9	110.0	108.6	46
47	FL643065005	REITs	234.8	255.0	273.9	258.8	250.8	248.0	259.7	258.8	265.1	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

			2017	2018	2019	2020	2020		2020		- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL893065105	Total liabilities	10595.9	10897.7	11188.3	11657.7	11254.2	11340.7	11508.3	11657.7	11784.5	1
2	FL153165105	Household sector	9928.8	10204.4	10482.4	10924.7	10543.7	10626.1	10784.6	10924.7	11041.5	2
3	FL103165105	Nonfinancial corporate business	16.1	17.1	17.2	16.7	17.6	17.3	17.0	16.7	16.9	3
4	FL113165105	Nonfinancial noncorporate business	651.0	676.3	688.6	716.2	693.0	697.2	706.8	716.2	726.0	4
5	FL893065105	Total assets	10595.9	10897.7	11188.3	11657.7	11254.2	11340.7	11508.3	11657.7	11784.5	5
6	FL153065103	Household sector	78.8	75.3	71.8	68.3	70.9	70.1	69.2	68.3	67.4	6
7	FL103065105	Nonfinancial corporate business	19.3	20.5	21.9	23.3	22.2	22.5	22.9	23.3	23.6	7
8	FL113065103	Nonfinancial noncorporate business	17.5	17.9	18.9	20.3	19.5	20.2	20.5	20.3	20.4	8
9	FL313065105	Federal government	29.1	29.2	29.2	30.4	29.5	29.5	30.0	30.4	30.6	9
10	FL213065103	State and local governments	132.3	133.2	132.1	134.1	130.3	131.2	133.0	134.1	134.8	10
11	FL763065105	U.S.-chartered depository institutions	2556.9	2586.0	2638.2	2576.0	2635.6	2626.1	2621.0	2576.0	2528.1	11
12	FL753065103	Foreign banking offices in U.S.	1.1	1.6	1.5	1.2	1.4	1.5	1.3	1.2	1.1	12
13	FL743065103	Banks in U.S.-affiliated areas	15.3	14.1	13.2	13.5	13.0	13.4	13.7	13.5	12.8	13
14	FL473065100	Credit unions	481.4	523.0	564.5	610.1	578.7	593.4	605.2	610.1	613.4	14
15	FL543065105	Life insurance companies	25.2	31.5	39.0	40.3	39.5	39.6	39.5	40.3	40.6	15
16	FL573065103	Private pension funds	0.9	0.8	0.7	0.5	0.6	0.6	0.6	0.5	0.5	16
17	FL223065143	State and local govt. retirement funds	2.5	4.4	3.0	2.9	3.2	2.9	3.0	2.9	2.9	17
18	FL403065105	Government-sponsored enterprises	4775.6	4883.9	5016.1	5585.0	5066.1	5182.4	5361.3	5585.0	5786.6	18
19	FL413065105	Agency- and GSE-backed mortgage pools	1825.7	1948.7	2024.8	2009.0	2045.7	2030.9	2023.5	2009.0	1996.4	19
20	FL673065105	ABS issuers	474.2	467.6	452.2	413.9	460.6	448.4	435.6	413.9	394.8	20
21	FL613065105	Finance companies	95.2	87.1	85.4	77.1	83.6	79.1	75.4	77.1	76.1	21
22	FL643065105	REITs	65.1	72.8	76.0	51.7	53.9	48.8	52.8	51.7	54.4	22
Memo:												
23	FL893065125	Home equity loans included above (2)	569.9	533.3	501.3	441.8	495.3	475.8	460.3	441.8	421.2	23
24	FL763065125	U.S.-chartered depository institutions	460.4	420.2	383.6	334.5	378.7	363.1	349.8	334.5	318.2	24
25	FL753065203	Foreign banking offices in U.S.	0.3	0.2	0.3	0.1	0.3	0.3	0.2	0.1	0.1	25
26	FL473065125	Credit unions	84.1	89.5	93.0	86.0	92.6	89.9	89.0	86.0	82.7	26
27	FL673065123	ABS issuers	6.0	6.0	7.4	5.8	7.0	6.6	6.3	5.8	5.0	27
28	FL613065123	Finance companies	19.0	17.4	17.1	15.4	16.7	15.8	15.1	15.4	15.2	28

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

(2) Loans made under home equity lines of credit and home equity loans secured by junior liens. Excludes home equity loans held by individuals.

L.219 Multifamily Residential Mortgages

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

1	FL893065405	Total liabilities	1363.2	1488.4	1622.6	1755.7	1644.3	1678.0	1709.1	1755.7	1784.9	1
2	FL103165405	Nonfinancial corporate business	66.7	73.2	80.0	86.5	81.0	82.7	84.3	86.5	88.0	2
3	FL113165405	Nonfinancial noncorporate business	1268.0	1391.2	1519.8	1644.2	1539.8	1571.5	1601.9	1644.2	1672.5	3
4	FL313165403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FL123165403	REITs	28.4	24.0	22.8	24.9	23.4	23.8	22.9	24.9	24.3	5
6	FL893065405	Total assets	1363.2	1488.4	1622.6	1755.7	1644.3	1678.0	1709.1	1755.7	1784.9	6
7	FL153065403	Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FL103065403	Nonfinancial corporate business	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.6	8
9	FL113065403	Nonfinancial noncorporate business	16.4	16.8	17.7	19.1	18.3	19.0	19.2	19.1	19.1	9
10	FL313065405	Federal government	12.2	11.9	11.6	11.1	11.4	11.3	11.2	11.1	11.1	10
11	FL213065403	State and local governments	102.7	103.4	102.6	105.2	101.2	102.8	104.2	105.2	105.9	11
12	FL763065403	U.S.-chartered depository institutions	444.5	472.2	501.9	527.2	513.0	520.2	525.7	527.2	528.9	12
13	FL753065403	Foreign banking offices in U.S.	6.0	9.5	11.5	14.0	12.6	13.0	13.5	14.0	14.1	13
14	FL543065405	Life insurance companies	115.1	136.9	162.1	169.8	164.3	165.7	166.4	169.8	171.1	14
15	FL573065403	Private pension funds	1.4	1.1	0.8	0.6	0.8	0.7	0.6	0.6	0.5	15
16	FL223065443	State and local govt. retirement funds	2.1	3.7	2.5	2.4	2.6	2.4	2.5	2.4	2.4	16
17	FL403065405	Government-sponsored enterprises	307.1	332.9	364.0	419.4	368.6	388.9	393.7	419.4	426.8	17
18	FL413065405	Agency- and GSE-backed mortgage pools	299.1	342.1	380.2	418.4	383.0	385.7	403.9	418.4	434.1	18
19	FL673065405	ABS issuers	43.3	43.8	46.3	51.3	53.0	53.2	52.2	51.3	52.7	19
20	FL613065403	Finance companies	6.6	5.9	5.7	5.5	5.7	5.6	5.5	5.5	5.4	20
21	FL643065405	REITs	6.3	7.7	15.0	11.0	9.2	9.0	9.9	11.0	12.0	21

L.220 Commercial Mortgages

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

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
1	FL893065505	Total liabilities	2716.6	2832.0	2966.9	3089.4	3010.0	3035.7	3060.0	3089.4	3108.0	1
2	FL163165505	Nonprofit organizations (1)	259.4	269.1	278.4	287.4	280.7	282.9	285.2	287.4	289.7	2
3	FL103165505	Nonfinancial corporate business	392.6	459.6	494.6	527.4	500.2	508.8	515.2	527.4	537.1	3
4	FL113165505	Nonfinancial noncorporate business	1851.0	1901.2	1992.3	2073.0	2027.5	2044.5	2057.6	2073.0	2085.5	4
5	FL123165503	REITs	213.6	202.3	201.6	201.6	201.7	199.5	202.0	201.6	195.7	5
6	FL893065505	Total assets	2716.6	2832.0	2966.9	3089.4	3010.0	3035.7	3060.0	3089.4	3108.0	6
7	FL153065505	Household sector	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.2	7
8	FL103065503	Nonfinancial corporate business	12.4	13.2	14.0	14.9	14.2	14.5	14.7	14.9	15.2	8
9	FL113065503	Nonfinancial noncorporate business	13.1	13.4	14.1	15.3	14.6	15.2	15.3	15.3	15.3	9
10	FL313065505	Federal government	71.4	74.2	74.1	75.4	75.3	76.3	74.6	75.4	76.0	10
11	FL213065503	State and local governments	20.5	20.7	20.5	20.9	20.2	20.9	20.9	20.9	21.5	11
12	FL763065503	U.S.-chartered depository institutions	1608.7	1666.8	1749.3	1822.0	1772.9	1794.0	1809.0	1822.0	1829.9	12
13	FL753065503	Foreign banking offices in U.S.	69.9	66.3	67.4	65.5	68.5	67.3	66.6	65.5	65.1	13
14	FL743065505	Banks in U.S.-affiliated areas	10.5	10.0	9.4	9.4	9.5	9.6	9.4	9.4	9.0	14
15	FL513065505	Property-casualty insurance companies	17.8	20.5	22.9	24.3	23.6	23.7	23.5	24.3	24.3	15
16	FL543065505	Life insurance companies	351.4	383.8	401.4	417.1	405.9	408.5	409.4	417.1	416.6	16
17	FL573065505	Private pension funds	24.3	21.9	23.6	25.8	24.4	24.8	25.3	25.8	26.2	17
18	FL223065545	State and local govt. retirement funds	2.3	4.2	2.8	2.7	3.0	2.7	2.8	2.7	2.7	18
19	FL413065505	Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FL673065505	ABS issuers	327.6	339.8	357.2	371.2	363.0	359.8	363.1	371.2	379.1	20
21	FL613065503	Finance companies	22.0	21.8	26.1	27.4	26.0	27.1	27.0	27.4	27.1	21
22	FL643065505	REITs	163.5	174.5	182.8	196.2	187.8	190.2	197.0	196.2	198.7	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	236.2	245.7	266.8	278.7	269.8	272.7	275.7	278.7	280.8	1
2	FL183165605	Nonfinancial corporate business	60.9	63.6	69.4	73.3	70.4	71.4	72.4	73.3	74.1	2
3	FL233165605	Nonfinancial noncorporate business	175.3	182.1	197.4	205.4	199.4	201.4	203.4	205.4	206.8	3
4	FL893065603	Total assets	236.2	245.7	266.8	278.7	269.8	272.7	275.7	278.7	280.8	4
5	FL153065605	Household sector	10.6	8.2	9.1	7.1	8.7	7.8	7.5	7.1	7.1	5
6	FL113065603	Nonfinancial noncorporate business	1.0	1.0	1.0	1.1	1.1	1.1	1.1	1.1	1.1	6
7	FL313065605	Federal government	7.1	7.9	8.9	10.3	9.2	9.6	9.9	10.3	10.5	7
8	FL213065603	State and local governments	1.3	1.3	1.3	1.4	1.3	1.4	1.4	1.4	1.4	8
9	FL763065633	U.S.-chartered depository institutions	88.4	92.8	97.9	102.3	99.0	100.1	101.2	102.3	103.1	9
10	FL753065603	Foreign banking offices in U.S.	0.1	0.2	0.2	0.1	0.2	0.2	0.1	0.1	0.1	10
11	FL543065633	Life insurance companies	15.0	15.9	16.7	17.4	16.9	17.1	17.3	17.4	17.6	11
12	FL223065643	State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FL403065605	Government-sponsored enterprises	111.1	117.0	130.6	138.0	132.4	134.4	136.2	138.0	139.1	13
14	FL413065605	Agency- and GSE-backed mortgage pools	1.7	1.5	1.1	0.9	1.1	1.0	1.0	0.9	0.8	14

(1) Excludes mortgages on farm houses.

L.222 Consumer Credit

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

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
1	FL153166000	Total liabilities (Households)	3830.8	4007.0	4192.6	4187.8	4148.2	4097.9	4143.9	4187.8	4163.2	1
2	FL153166000	Total assets	3830.8	4007.0	4192.6	4187.8	4148.2	4097.9	4143.9	4187.8	4163.2	2
3	FL163066223	Nonprofit organizations (1)	35.2	31.3	27.7	25.3	26.5	25.7	25.5	25.3	25.0	3
4	FL103066005	Nonfinancial corporate business	36.2	36.5	35.8	35.8	34.7	34.8	35.1	35.8	34.7	4
5	FL113066003	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FL313066220	Federal government (2)	1145.6	1236.3	1319.2	1382.7	1350.6	1355.8	1379.4	1382.7	1411.1	6
7	FL763066000	U.S.-chartered depository institutions	1611.8	1682.0	1771.0	1685.6	1709.9	1644.4	1649.2	1685.6	1633.2	7
8	FL473066000	Credit unions	439.3	481.2	498.0	505.1	495.2	498.3	503.9	505.1	496.8	8
9	FL403066005	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FL673066000	ABS issuers	21.4	5.5	3.1	1.9	2.8	2.5	2.2	1.9	1.9	10
11	FL613066005	Finance companies	541.3	534.4	537.7	551.4	528.5	536.4	548.6	551.4	560.5	11
Memo:												
12	FL153166100	Credit card loans (3)	1016.8	1053.8	1092.0	974.6	1022.0	952.6	943.8	974.6	910.3	12
13	FL153166400	Auto loans	1102.0	1139.6	1184.1	1224.4	1183.9	1197.4	1218.4	1224.4	1236.3	13
14	FL153166220	Student loans (4)	1488.9	1570.5	1646.4	1704.8	1674.9	1680.6	1704.9	1704.8	1730.0	14
15	FL153166205	Other consumer credit (5)	223.1	243.0	270.1	283.9	267.4	267.3	276.7	283.9	286.6	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

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	LM893064105	Issues at market value	47919.8	43715.3	54624.9	65207.7	43050.1	51962.6	56616.0	65207.7	69991.3	1
2	LM883164105	Domestic sectors	38801.7	35815.7	45165.8	54647.5	35679.3	43409.9	47482.7	54647.5	58965.4	2
3	LM103164103	Nonfinancial corporate business	28747.5	26543.6	33680.3	42213.4	27002.7	33391.1	36934.5	42213.4	45115.2	3
4	LM103164113	Publicly traded (2)	23548.0	21728.9	27633.7	35187.6	22367.7	27794.1	30773.8	35187.6	37111.0	4
5	LM103164123	Closely held	5199.5	4814.7	6046.6	7025.9	4635.0	5596.9	6160.7	7025.9	8004.1	5
6	LM793164105	Financial corporations	10054.2	9272.1	11485.5	12434.1	8676.5	10018.8	10548.3	12434.1	13850.2	6
7	LM793164115	Publicly traded (3)	9512.7	8726.3	10836.4	11747.9	8155.1	9418.2	9935.6	11747.9	13068.5	7
8	LM793164123	Closely held	541.6	545.8	649.1	686.2	521.4	600.7	612.7	686.2	781.7	8
9	LM263164100	Rest of the world (4)	9118.1	7899.6	9459.1	10560.1	7370.8	8552.7	9133.2	10560.1	11025.9	9
10	LM893064105	Holdings at market value	47919.8	43715.3	54624.9	65207.7	43050.1	51962.6	56616.0	65207.7	69991.3	10
11	LM153064105	Household sector	17974.1	16301.7	20860.6	25890.9	16210.9	19940.6	22014.6	25890.9	28284.8	11
12	LM103064103	Nonfinancial corporate business	1949.3	1789.9	2317.7	2531.0	1826.0	2156.6	2302.7	2531.0	2642.2	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	151.5	137.7	173.2	201.4	135.4	163.6	176.9	201.4	212.8	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	LM763064105	U.S.-chartered depository institutions	127.6	109.1	147.7	160.3	95.9	120.6	133.0	160.3	176.5	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	410.6	392.1	493.9	518.6	399.8	431.7	461.9	518.6	547.0	18
19	LM543064105	Life insurance companies	622.9	538.0	644.6	729.8	556.1	623.4	658.6	729.8	750.5	19
20	LM573064105	Private pension funds	2713.0	2448.0	3135.8	3477.3	2492.7	2927.0	3123.9	3477.3	3674.9	20
21	LM343064105	Federal government retirement funds	324.2	292.1	370.7	418.4	277.9	342.5	366.0	418.4	448.9	21
22	LM223064145	State and local govt. retirement funds	2706.8	2478.6	2553.9	2773.8	2155.0	2354.7	2562.4	2773.8	2825.9	22
23	LM653064100	Mutual funds	10819.6	9657.5	11934.5	13391.1	9203.8	11129.4	11843.4	13391.1	14123.8	23
24	LM553064103	Closed-end funds	109.3	91.2	107.2	105.9	79.7	92.2	95.7	105.9	110.6	24
25	LM563064100	Exchange-traded funds	2775.6	2669.2	3486.2	4233.6	2715.2	3283.8	3566.3	4233.6	4696.4	25
26	LM663064103	Brokers and dealers	182.7	147.7	166.7	214.3	144.7	180.4	205.4	214.3	265.9	26
27	FL503064105	Other financial business	0.0	0.0	0.0	8.8	0.0	8.0	8.6	8.8	8.5	27
28	LM263064105	Rest of the world (5)	7019.4	6629.5	8199.0	10519.3	6723.9	8174.8	9063.3	10519.3	11189.2	28
Memo:												
29	LM883164115	Publicly traded equity at market value (6)	33060.6	30455.2	38470.1	46935.4	30522.8	37212.3	40709.4	46935.4	50179.6	29
30	LM883164125	Closely held equity at market value (7)	5741.1	5360.6	6695.7	7712.1	5156.4	6197.6	6773.4	7712.1	8785.8	30
31	LM883164133	S corporations	3955.1	3656.0	4822.2	5290.0	4318.2	4638.1	4924.3	5290.0	6062.4	31
32	LM883164135	C corporations	1785.9	1704.6	1873.5	2422.1	838.2	1559.5	1849.1	2422.1	2723.4	32
33	PC073164013	Percent change in Dow Jones U.S. Total Market Index	18.89	-7.04	28.42	18.72	-21.34	21.52	8.64	14.32	6.08	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) Excludes intercorporate holdings.

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

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

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

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

(7) 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	15899.0	14669.8	17659.5	19562.6	14543.1	16776.1	17749.3	19562.6	20270.8	1
2	LM653164205	Holdings at market value	15899.0	14669.8	17659.5	19562.6	14543.1	16776.1	17749.3	19562.6	20270.8	2
3	LM153064205	Household sector	8656.9	8005.0	10044.1	11223.4	8199.9	9520.8	10129.1	11223.4	11661.1	3
4	LM103064203	Nonfinancial corporate business	301.0	269.9	326.4	376.4	276.9	321.6	342.8	376.4	390.7	4
5	LM213064203	State and local governments	80.7	75.9	91.5	104.4	77.2	89.2	94.6	104.4	108.0	5
6	LM763064203	U.S.-chartered depository institutions	64.8	52.1	61.6	63.4	45.6	51.9	55.4	63.4	68.1	6
7	LM473064205	Credit unions	2.3	2.5	3.3	4.8	3.2	3.8	4.0	4.8	6.1	7
8	LM513064205	Property-casualty insurance companies	24.4	21.3	25.8	29.7	21.8	25.6	28.0	29.7	31.0	8
9	LM543064205	Life insurance companies	1572.3	1402.5	1599.0	1702.1	1300.3	1487.1	1551.6	1702.1	1732.4	9
10	LM573064205	Private pension funds	3886.7	3594.6	4238.5	4603.7	3519.2	4021.3	4221.4	4603.7	4749.6	10
11	LM223064205	State and local govt. retirement funds	481.3	446.9	373.2	422.1	304.5	353.6	371.1	422.1	436.7	11
12	LM263064203	Rest of the world	828.7	799.0	896.1	1032.7	794.6	901.3	951.3	1032.7	1087.2	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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL893170005	Total trade payables	4941.9	5397.3	5781.1	6094.9	5717.2	5598.8	5891.8	6094.9	6215.6	1
2	FL163170005	Nonprofit organizations (1)	355.9	365.0	373.1	381.3	375.1	377.2	379.2	381.3	383.3	2
3	FL103170005	Nonfinancial corporate business	2369.7	2690.4	2920.5	3061.9	2821.1	2705.6	2913.6	3061.9	3120.6	3
4	FL113170005	Nonfinancial noncorporate business	593.3	598.6	641.5	636.3	643.2	600.2	627.5	636.3	650.3	4
5	FL313170005	Federal government	308.2	382.3	418.3	436.1	415.8	406.0	422.6	436.1	451.8	5
6	FL213170003	State and local governments	953.6	1001.7	1051.1	1100.6	1063.7	1075.7	1087.9	1100.6	1113.6	6
7	FL513170005	Property-casualty insurance companies	68.4	76.8	79.5	90.5	80.8	87.1	97.4	90.5	92.7	7
8	FL543170005	Life insurance companies	171.2	186.3	199.9	288.1	219.3	247.6	266.1	288.1	299.2	8
9	FL663170003	Brokers and dealers	44.6	16.8	15.8	18.5	20.1	17.8	16.7	18.5	19.7	9
10	LM263170005	Rest of the world	77.1	79.4	81.4	81.5	77.9	81.8	80.9	81.5	84.4	10
11	FL893070005	Total trade receivables	5049.6	5587.2	6230.1	6479.9	6172.0	6029.3	6293.3	6479.9	6722.9	11
12	FL163070005	Nonprofit organizations (1)	255.4	262.1	269.7	277.6	271.7	273.6	275.6	277.6	279.5	12
13	FL103070005	Nonfinancial corporate business	3116.4	3512.7	4053.2	4105.2	3957.3	3758.6	3960.4	4105.2	4296.2	13
14	FL113070003	Nonfinancial noncorporate business	802.9	852.6	900.3	947.3	911.7	925.3	936.6	947.3	961.1	14
15	FL313070000	Federal government	65.0	75.4	73.5	84.9	73.4	80.6	81.6	84.9	91.9	15
16	FL213070003	State and local governments	207.4	230.2	249.3	259.5	242.3	231.1	248.1	259.5	268.4	16
17	FL513070005	Property-casualty insurance companies	168.2	186.1	192.7	210.7	201.0	212.8	224.9	210.7	218.2	17
18	FL543070005	Life insurance companies	102.2	101.5	108.0	130.4	112.9	120.1	124.8	130.4	134.1	18
19	FL673070003	ABS issuers	32.5	33.9	34.6	34.8	36.9	35.5	32.6	34.8	33.5	19
20	LM263070005	Rest of the world	299.6	332.7	348.9	429.5	364.8	391.7	408.6	429.5	439.9	20
21	FL903070005	Discrepancy	-107.7	-189.8	-449.0	-385.1	-454.8	-430.5	-401.5	-385.1	-507.3	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	2158.0	2153.1	2242.9	2385.1	2246.4	2290.1	2327.9	2385.1	2373.4	1
2	FL313140003	Federal government	51.1	51.3	52.2	52.4	52.0	52.0	52.4	52.4	52.7	2
3	FL543140005	Life insurance companies	2008.8	2035.2	2122.4	2248.9	2122.6	2161.3	2195.6	2248.9	2237.6	3
4	FL263140005	Rest of the world	98.1	66.6	68.3	83.8	71.8	76.7	80.0	83.8	83.2	4
5	FL893140005	Total assets	2158.0	2153.1	2242.9	2385.1	2246.4	2290.1	2327.9	2385.1	2373.4	5
6	FL153040005	Household sector	1626.6	1659.1	1731.3	1867.0	1733.7	1776.1	1811.9	1867.0	1854.2	6
7	FL763040005	U.S.-chartered depository institutions	168.2	172.1	178.8	184.8	179.7	181.0	182.8	184.8	186.9	7
8	FL543040005	Life insurance companies	286.6	250.4	257.1	262.7	258.4	260.2	261.3	262.7	260.6	8
9	FL733040005	Holding companies	57.0	61.0	65.0	69.0	66.0	67.0	68.0	69.0	70.0	9
10	FL543141905	Rest of the world	19.7	10.4	10.7	1.6	8.7	5.8	3.9	1.6	1.6	10

L.227 Pension Entitlements

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

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
1	FL893150005	Total liabilities	25994.5	25951.7	27944.8	29759.8	26702.0	27994.8	28643.2	29759.8	30170.6	1
2	FL543150005	Life insurance companies (1)	3221.6	3175.0	3485.9	3809.4	3265.8	3481.0	3589.7	3809.4	3822.9	2
3	FL574190005	Private pension funds (2)	10056.7	9720.7	10915.8	11871.4	9920.1	10779.3	11168.4	11871.4	12146.1	3
4	FL344090005	Federal government retirement funds (3)	3907.2	3976.6	4134.6	4309.2	4076.4	4174.5	4228.5	4309.2	4357.9	4
5	FL224190005	State and local govt. retirement funds	8790.1	9001.9	9327.7	9642.1	9348.5	9453.8	9540.5	9642.1	9715.5	5
6	FL263150005	Rest of the world	18.9	77.5	80.8	127.8	91.1	106.2	116.1	127.8	128.3	6
7	FL893150005	Total assets	25994.5	25951.7	27944.8	29759.8	26702.0	27994.8	28643.2	29759.8	30170.6	7
8	FL153050005	Households (4)	25898.8	25745.0	27729.3	29466.2	26469.3	27737.1	28369.1	29466.2	29875.9	8
9	FL543050005	Life insurance companies	91.4	191.4	199.5	291.3	219.7	249.1	268.3	291.3	292.3	9
10	FL543151905	Rest of the world	4.3	15.4	16.0	2.4	13.0	8.6	5.8	2.4	2.4	10
Memo:												
11	LM893131573	Individual Retirement Accounts (IRAs): (5)	9439.0	9135.0	10850.0	12210.0	9365.0	10640.0	11190.0	12210.0	ND	11
12	FL763131573	U.S.-chartered depository institutions	469.2	490.2	476.5	600.7	524.1	559.6	549.0	600.7	ND	12
13	FL473131573	Credit unions	78.4	78.3	81.7	84.6	82.7	83.5	84.4	84.6	ND	13
14	LM543131503	Life insurance companies	647.0	624.0	685.0	746.0	645.0	681.0	700.0	746.0	ND	14
15	FL633131573	Money market funds	240.0	265.0	314.0	391.0	369.0	378.0	392.0	391.0	ND	15
16	LM653131573	Mutual funds	3824.0	3535.0	4286.0	4833.0	3520.0	4091.0	4340.0	4833.0	ND	16
17	LM153131575	Other self-directed accounts	4180.3	4142.5	5006.8	5554.7	4224.2	4846.9	5124.7	5554.7	ND	17

(1) Annuities, including those in IRAs.

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

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

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

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

L.228 Taxes Payable by Businesses

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

1	FL893178005	Total taxes payable by all businesses	574.6	581.8	596.4	612.6	616.4	656.9	606.3	612.6	605.5	1
2	FL103178005	Nonfinancial corporate business	277.2	266.7	259.9	273.1	285.3	314.1	268.4	273.1	275.2	2
3	FL113178003	Nonfinancial noncorporate business	137.2	155.6	164.0	175.2	168.8	174.3	176.0	175.2	179.0	3
4	FL763178003	U.S.-chartered depository institutions	104.3	109.7	124.2	113.0	107.6	109.9	112.3	113.0	96.2	4
5	FL513178005	Property-casualty insurance companies	14.0	13.2	12.9	13.4	15.6	15.9	12.2	13.4	15.0	5
6	FL543178075	Life insurance companies	10.6	7.7	8.1	9.0	10.6	11.8	8.3	9.0	10.2	6
7	FL613178005	Finance companies	18.3	15.3	14.9	14.4	15.0	15.2	14.4	14.4	14.7	7
8	FL663178005	Brokers and dealers	13.1	13.6	12.2	14.4	13.6	15.7	14.5	14.4	15.2	8
9	FL893078005	Total business taxes receivable	354.4	409.8	556.8	626.8	598.8	643.5	632.3	626.8	660.6	9
10	FL313078000	Federal government	203.0	239.8	378.4	437.1	415.6	454.8	441.9	437.1	467.2	10
11	FL213078005	State and local governments	151.4	170.0	178.5	189.7	183.2	188.7	190.4	189.7	193.4	11
12	FL903078005	Discrepancy	220.2	171.9	39.5	-14.2	17.6	13.4	-26.1	-14.2	-55.1	12

L.229 Proprietors' Equity in Noncorporate Business

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

1	LM152090205	Total household equity	10860.6	11332.9	12116.2	12908.1	12216.4	12408.4	12603.7	12908.1	13113.9	1
2	LM112090205	Nonfinancial noncorporate business	10791.9	11254.7	12032.7	12817.8	12131.6	12320.0	12516.6	12817.8	13020.1	2
3	LM662090003	Brokers and dealers	68.7	78.2	83.5	90.3	84.8	88.5	87.1	90.3	93.8	3

L.230 Direct Investment

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

		2017	2018	2019	2020	2020				- 2021 -	
						Q1	Q2	Q3	Q4	Q1	
1	LM263192005 U.S. direct investment abroad (1, 2)	7865.0	6375.7	7650.0	8128.5	5855.6	6814.0	7178.4	8128.5	8480.9	1
	<i>Equity:</i>										
2	LM263192101 Liab.: Rest of the world (1)	7683.8	6149.4	7485.0	8026.6	5728.7	6685.1	7059.0	8026.6	8391.2	2
3	LM103092105 Asset: Nonfinancial corporate business	6567.8	5245.6	6374.0	6771.6	4871.3	5700.0	6019.7	6771.6	7104.0	3
4	LM763092100 U.S.-chartered depository institutions	292.4	241.4	291.1	325.0	223.6	257.8	272.9	325.0	325.9	4
5	LM513092103 Property-casualty insurance companies	159.9	135.5	159.1	191.7	122.2	141.0	158.9	191.7	198.7	5
6	LM543092173 Life insurance companies	85.9	62.9	85.5	86.3	65.7	75.7	77.4	86.3	87.9	6
7	LM613092103 Finance companies	296.8	250.2	295.5	335.6	227.0	261.8	271.3	335.6	348.1	7
8	LM663092103 Brokers and dealers	281.1	213.7	279.8	316.5	218.9	248.8	258.8	316.5	326.6	8
	<i>Intercompany debt:</i>										
9	LM263192305 Liab.: Rest of the world (1, 2)	181.2	226.3	164.9	101.8	126.9	128.9	119.3	101.8	89.8	9
10	LM263192313 U.S. parents' claims	820.1	861.7	876.0	823.3	834.2	818.7	844.0	823.3	848.0	10
11	LM263092313 Less: U.S. parents' liabilities	638.9	635.4	711.1	721.4	707.3	689.8	724.6	721.4	758.2	11
12	LM103092305 Asset: Nonfinancial corporate business	154.9	193.0	140.4	85.9	107.9	109.9	101.8	85.9	76.1	12
13	LM763092305 U.S.-chartered depository institutions	6.9	8.9	6.4	4.1	5.0	5.0	4.6	4.1	3.5	13
14	LM513092305 Property-casualty insurance companies	3.8	5.0	3.5	2.4	2.7	2.7	2.7	2.4	2.1	14
15	LM543092375 Life insurance companies	2.0	2.3	1.9	1.1	1.5	1.5	1.3	1.1	0.9	15
16	LM613092305 Finance companies	7.0	9.2	6.5	4.3	5.0	5.0	4.6	4.3	3.7	16
17	LM663092305 Brokers and dealers	6.6	7.9	6.2	4.0	4.8	4.8	4.4	4.0	3.5	17
18	LM263092001 Foreign direct investment in U.S. (1)	7756.7	7333.5	9398.4	10802.6	7614.0	8959.1	9685.7	10802.6	11540.3	18
	<i>Equity:</i>										
19	LM103192105 Liab.: Nonfinancial corporate business	6080.1	5801.4	7681.0	8758.6	6142.8	7349.3	7993.7	8758.6	9394.4	19
20	LM115114103 Nonfinancial noncorporate business	28.5	53.7	30.0	75.5	24.0	29.0	33.2	75.5	75.3	20
21	LM753192103 Foreign banking offices in U.S.	338.6	291.2	356.5	427.5	285.5	345.2	370.9	427.5	458.8	21
22	LM513192103 Property-casualty insurance companies	171.4	157.6	180.5	244.4	144.5	174.8	189.4	244.4	260.7	22
23	LM543192173 Life insurance companies	161.9	139.7	170.4	237.2	136.5	165.0	175.5	237.2	253.4	23
24	LM613192103 Finance companies	90.6	92.2	95.3	159.7	76.3	92.3	96.0	159.7	172.3	24
25	LM663192103 Brokers and dealers	145.9	125.5	170.9	283.3	108.6	164.6	190.6	283.3	293.7	25
26	LM733192103 Holding companies	58.9	64.2	79.7	80.9	80.8	81.1	83.0	80.9	101.3	26
27	LM503192103 Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	LM263092101 Asset: Rest of the world (1)	7075.8	6725.5	8764.2	10267.0	6999.0	8401.3	9132.3	10267.0	11009.9	28
	<i>Intercompany debt:</i>										
29	LM103192305 Liab.: Nonfinancial corporate business	459.8	414.5	464.2	355.5	448.1	394.8	389.3	355.5	350.6	29
30	LM115114305 Nonfinancial noncorporate business	2.7	4.9	2.2	3.9	2.1	1.9	2.0	3.9	3.8	30
31	LM753192305 Foreign banking offices in U.S.	32.6	26.3	25.8	22.3	25.1	22.9	22.5	22.3	22.2	31
32	LM513192305 Property-casualty insurance companies	16.5	14.2	13.1	12.7	12.7	11.6	11.5	12.7	12.5	32
33	LM543192375 Life insurance companies	15.6	12.6	12.3	12.4	12.0	11.0	10.6	12.4	12.2	33
34	LM613192305 Finance companies	8.7	8.3	6.9	8.3	6.7	6.1	5.8	8.3	8.4	34
35	LM663192305 Brokers and dealers	14.0	11.3	12.4	14.8	9.5	10.9	11.5	14.8	14.1	35
36	LM733192305 Holding companies	130.9	115.8	97.4	105.7	98.8	98.6	100.1	105.7	106.7	36
37	LM503192305 Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38	LM263092303 Asset: Rest of the world (1)	680.9	608.0	634.2	535.6	615.0	557.8	553.4	535.6	530.4	38
39	LM263092323 U.S. affiliates' liabilities	1100.1	1040.8	1071.8	981.3	1055.9	999.0	990.5	981.3	976.9	39
40	LM263192323 Less: U.S. affiliates' claims	419.1	432.8	437.6	445.7	440.9	441.2	437.1	445.7	446.4	40

(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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL893190005	Total liabilities	22869.0	23720.6	25865.7	27106.9	27162.1	27271.9	27286.5	27106.9	27611.6	1
2	FL543077073	Household sector	33.1	35.0	36.5	36.6	39.0	38.1	37.7	36.6	38.7	2
3	FL103190005	Nonfinancial corporate business	7065.5	7370.4	9223.6	9503.3	9256.6	9301.6	9387.4	9503.3	9693.0	3
4	FL113193003	Nonfinancial noncorporate business	1665.9	1759.5	1838.2	1900.8	1866.2	1890.9	1909.4	1900.8	1898.2	4
5	FL313190005	Federal government	1964.0	1922.9	1901.0	2240.1	1929.6	2114.0	2320.7	2240.1	2295.0	5
6	FL223073045	State and local governments	4017.1	4491.6	4184.0	4031.8	4766.2	4512.4	4385.7	4031.8	4045.6	6
7	FL713190005	Monetary authority	38.5	40.6	40.4	44.4	50.8	43.5	43.2	44.4	44.7	7
8	FL763190005	U.S.-chartered depository institutions	3108.6	3077.7	3270.0	3347.7	3288.6	3344.7	3326.1	3347.7	3312.2	8
9	FL753190005	Foreign banking offices in U.S.	190.8	217.9	194.4	187.3	239.0	220.8	203.3	187.3	233.3	9
10	FL743193005	Banks in U.S.-affiliated areas	4.1	3.2	3.0	3.2	3.1	3.5	4.1	3.2	2.7	10
11	FL473193005	Credit unions	18.3	18.3	19.4	23.3	19.9	24.1	23.3	23.3	22.6	11
12	FL513190005	Property-casualty insurance companies	1476.9	1518.3	1599.7	1675.3	1599.8	1636.7	1675.9	1675.3	1729.1	12
13	FL543190005	Life insurance companies	1605.7	1586.1	1718.9	1892.7	1787.9	1822.9	1832.1	1892.7	1896.4	13
14	FL403190005	Government-sponsored enterprises	110.5	111.9	114.3	120.2	128.7	118.6	116.3	120.2	120.7	14
15	FL613190005	Finance companies	334.2	268.9	275.5	281.5	283.9	285.1	281.5	281.5	274.6	15
16	FL643193005	REITs	101.5	117.6	147.6	159.7	146.4	149.0	155.4	159.7	163.4	16
17	FL663190005	Brokers and dealers	344.8	329.3	352.9	389.9	274.6	323.6	351.8	389.9	444.8	17
18	FL733193005	Holding companies	-22.7	-13.7	14.0	4.7	0.1	10.9	3.9	4.7	1.6	18
19	FL503190005	Other financial business	560.7	595.0	656.1	1001.6	860.9	924.2	942.6	1001.6	1126.2	19
20	FL263190005	Rest of the world	251.4	270.2	276.1	263.0	620.7	507.2	286.1	263.0	268.7	20
21	FL893090005	Total assets	23897.7	27085.0	28166.0	29602.3	31818.0	30711.4	30434.3	29602.3	29884.9	21
22	FL153090005	Household sector	1193.0	1245.1	1286.9	1328.2	1286.6	1296.8	1317.5	1328.2	1346.8	22
23	FL103090005	Nonfinancial corporate business	3718.2	5829.3	6634.9	6862.3	8262.6	7395.2	7385.9	6862.3	6974.8	23
24	FL113090005	Nonfinancial noncorporate business	3205.8	3398.2	3593.5	3829.2	3635.4	3745.6	3855.8	3829.2	3830.0	24
25	FL313090005	Federal government	193.8	208.7	215.7	337.7	218.7	333.8	335.9	337.7	277.6	25
26	FL213093003	State and local governments	84.2	102.5	31.3	22.9	17.3	16.8	19.5	22.9	36.4	26
27	FL713090005	Monetary authority	37.7	27.3	25.4	49.0	382.4	257.5	54.0	49.0	33.4	27
28	FL763090005	U.S.-chartered depository institutions	454.9	508.1	429.2	649.1	729.0	630.5	689.5	649.1	635.1	28
29	FL753093005	Foreign banking offices in U.S.	96.6	76.2	79.7	77.5	105.9	87.0	81.7	77.5	83.0	29
30	FL743093005	Banks in U.S.-affiliated areas	27.1	28.5	17.0	11.9	13.1	10.5	11.8	11.9	19.4	30
31	FL473090005	Credit unions	79.0	86.5	92.2	124.8	106.0	122.8	120.1	124.8	116.2	31
32	FL513090005	Property-casualty insurance companies	453.3	479.7	485.1	499.6	536.7	524.6	518.4	499.6	495.9	32
33	FL543090005	Life insurance companies	581.3	629.8	648.5	760.6	780.7	743.0	727.9	760.6	769.5	33
34	FL573090005	Private pension funds	1784.0	1994.0	1663.1	1688.4	1996.0	1828.1	1783.4	1688.4	1691.6	34
35	FL343073045	Federal government retirement funds	1676.8	1622.1	1585.8	1563.4	1616.1	1646.2	1629.7	1563.4	1590.0	35
36	FL223090005	State and local govt. retirement funds	4455.6	4924.3	5253.5	5199.9	5740.6	5580.1	5420.5	5199.9	5261.1	36
37	FL633093005	Money market funds	6.6	8.1	10.5	10.5	83.5	13.2	15.2	10.5	76.9	37
38	FL653093005	Mutual funds	293.1	225.7	291.8	296.4	286.4	299.9	265.1	296.4	318.0	38
39	LM563093003	Exchange-traded funds	68.9	65.9	84.9	150.3	94.0	127.8	151.9	150.3	132.8	39
40	FL403093005	Government-sponsored enterprises	111.0	95.3	127.3	189.7	150.2	170.0	186.5	189.7	199.3	40
41	FL673090543	ABS issuers	83.0	86.0	92.3	111.3	98.1	102.5	108.0	111.3	119.2	41
42	FL613090005	Finance companies	28.3	54.4	51.5	61.1	58.2	60.0	53.7	61.1	45.9	42
43	FL643090005	REITs	180.5	205.3	192.6	199.5	197.8	189.3	189.0	199.5	215.4	43
44	FL663090005	Brokers and dealers	693.4	728.8	671.6	751.8	834.4	777.4	751.9	751.8	772.9	44
45	FL733090005	Holding companies	3592.0	3565.4	3671.2	3908.9	3730.2	3823.7	3825.7	3908.9	3870.8	45
46	FL503094505	Other financial business	749.6	830.7	869.4	859.4	797.1	869.2	878.1	859.4	912.2	46
47	FL263076005	Rest of the world	50.1	59.2	61.3	59.1	61.0	59.8	57.8	59.1	60.6	47
48	FL903090005	Discrepancy	-1028.7	-3364.4	-2300.3	-2495.4	-4655.8	-3439.5	-3147.8	-2495.4	-2273.3	48

L.232 Identified Miscellaneous Financial Claims - Part I

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

			2017	2018	2019	2020	2020				- 2021 -
							Q1	Q2	Q3	Q4	Q1
<i>Federal government equity in IBRD, etc.:</i>											
1	FL313092803	Liab.: Rest of the world	64.8	66.1	67.5	69.3	68.8	68.8	69.0	69.3	69.3
2	FL313092803	Asset: Federal government	64.8	66.1	67.5	69.3	68.8	68.8	69.0	69.3	69.3
<i>Federal Reserve Bank stock:</i>											
3	FL713164003	Liab.: Monetary authority	31.4	32.3	31.7	32.4	32.0	32.0	32.4	32.4	32.5
4	FL713164003	Asset: U.S.-chartered depository institutions	31.4	32.3	31.7	32.4	32.0	32.0	32.4	32.4	32.5
<i>Equity in government-sponsored enterprises:</i>											
5	FL403192405	Liab.: Government-sponsored enterprises	51.1	52.2	48.6	41.8	55.0	46.2	43.9	41.8	41.2
6	FL103092405	Asset: Nonfin. corporate business (Fannie Mae and FCS)	1.2	1.2	1.3	1.4	1.4	1.3	1.3	1.4	1.5
7	FL113092405	Nonfinancial noncorporate (FCS)	12.3	12.5	12.8	13.0	12.6	12.8	13.0	13.0	13.0
8	FL313092403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
9	FL763092405	U.S.-chartered depository institutions (FHLB)	28.5	29.1	24.6	14.7	30.1	20.6	17.6	14.7	13.6
10	FL473092403	Credit unions (FHLB)	4.1	4.0	3.9	3.9	4.3	3.9	4.0	3.9	3.8
11	FL513092403	Property-casualty insurance companies (FHLB)	0.2	0.2	0.2	0.8	0.3	0.4	0.8	0.8	0.7
12	FL543092473	Life insurance companies (FHLB)	4.2	4.7	5.2	8.0	6.0	7.0	7.3	8.0	8.5
13	FL613092403	Finance companies	0.2	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.0
14	FL643092473	Real estate investment trusts (FHLB)	0.5	0.5	0.5	0.0	0.3	0.1	0.0	0.0	0.0
<i>Holding company net transactions with affiliates:</i>											
15	FL763194735	Liab.: U.S.-chartered depository institutions	2495.7	2500.5	2603.5	2806.5	2618.7	2744.2	2760.2	2806.5	2747.3
16	FL513194733	Property-casualty insurance companies	4.8	6.0	6.8	2.9	6.7	1.9	3.0	2.9	3.7
17	FL543194733	Life insurance companies	15.8	4.8	5.9	0.0	0.0	0.0	0.0	0.0	0.0
18	FL613194733	Finance companies	28.4	15.0	10.2	8.3	9.3	9.1	9.3	8.3	7.8
19	FL663194735	Brokers and dealers	975.9	952.6	983.3	1064.7	1049.3	1001.9	1007.8	1064.7	1066.5
20	FL263194735	Rest of the world	-6.6	18.3	17.1	-14.5	5.6	22.8	6.4	-14.5	3.0
21	FL733094705	Asset: Holding companies	3513.9	3497.3	3626.9	3868.0	3689.6	3779.9	3786.6	3868.0	3828.2
<i>NFC investment in finance company affiliates:</i>											
22	FL103094105	Liab.: Finance companies	110.7	113.2	112.5	109.4	111.3	107.8	103.8	109.4	109.2
23	FL103094105	Asset: Nonfinancial corporate business	110.7	113.2	112.5	109.4	111.3	107.8	103.8	109.4	109.2
<i>Other financial businesses' investment in affiliates:</i>											
24	FL753194503	Liab.: Foreign banking offices in U.S.	79.7	123.1	119.5	92.0	122.4	111.5	101.0	92.0	134.2
25	FL663194505	Brokers and dealers	669.9	707.6	749.8	767.4	674.7	757.7	777.0	767.4	777.9
26	FL503094505	Asset: Other financial business	749.6	830.7	869.4	859.4	797.1	869.2	878.1	859.4	912.2
<i>Equity investment under Public-Private Inv. Program:</i>											
27	LM503194305	Liab.: Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
28	LM153094305	Asset: Households (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
29	LM313094303	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Federal gov't investment in Federal Reserve facilities:</i>											
30	FL313094213	Liab.: Monetary authority	0.0	0.0	0.0	1.5	0.0	1.5	1.5	1.5	1.5
31	FL503194205	Other financial business	0.0	0.0	0.0	112.5	0.0	112.5	112.5	112.5	50.3
32	FL313094205	Asset: Federal government	0.0	0.0	0.0	114.0	0.0	114.0	114.0	114.0	51.8

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

L.233 Identified Miscellaneous Financial Claims - Part II

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

			2017	2018	2019	2020	2020				2021	
							Q1	Q2	Q3	Q4	Q1	
Nonofficial foreign currencies:												
1	FL263191103	Liab.: Rest of the world	14.7	6.8	6.4	20.5	360.3	229.5	26.5	20.5	5.1	1
2	FL313091105	Asset: Federal government	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2
3	FL713091103	Monetary authority (1)	12.1	4.2	3.7	17.9	357.7	226.9	23.9	17.9	2.5	3
Postal Savings System deposits:												
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
Deposits at Federal Home Loan Banks:												
6	FL403197033	Liab.: Government-sponsored enterprises	7.8	7.6	10.4	15.3	15.1	15.8	14.9	15.3	17.6	6
7	FL403197033	Asset: U.S.-chartered depository institutions	7.8	7.6	10.4	15.3	15.1	15.8	14.9	15.3	17.6	7
Paycheck Protection Program subsidies payable:												
8	FL313172003	Liab.: Federal government	0.0	0.0	0.0	353.0	0.0	157.1	380.3	353.0	382.9	8
9	FL163072003	Asset: Nonprofit organizations	0.0	0.0	0.0	8.1	0.0	4.8	11.5	8.1	8.1	9
10	FL103072005	Nonfinancial corporate business	0.0	0.0	0.0	259.3	0.0	97.7	236.4	259.3	298.2	10
11	FL113072003	Nonfinancial noncorporate business	0.0	0.0	0.0	83.6	0.0	53.9	130.5	83.6	74.4	11
12	FL613072003	Finance companies	0.0	0.0	0.0	2.0	0.0	0.8	1.8	2.0	2.2	12
Funding agreements backing securities:												
13	FL673090543	Liab.: Life insurance companies (2)	83.0	86.0	92.3	111.3	98.1	102.5	108.0	111.3	119.2	13
14	FL673090543	Asset: ABS issuers	83.0	86.0	92.3	111.3	98.1	102.5	108.0	111.3	119.2	14
Deferred and unpaid life insurance premiums:												
15	FL543077073	Liab.: Household sector	33.1	35.0	36.5	36.6	39.0	38.1	37.7	36.6	38.7	15
16	FL543077073	Asset: Life insurance companies	33.1	35.0	36.5	36.6	39.0	38.1	37.7	36.6	38.7	16
Life insurance company reserves:												
17	FL543195005	Liab.: Life insurance companies	382.4	408.7	426.6	445.8	429.2	435.2	442.1	445.8	448.1	17
18	FL263195105	Rest of the world	19.3	17.8	18.6	24.4	19.9	21.8	23.0	24.4	24.0	18
19	FL153095105	Asset: Household sector	331.8	352.2	367.6	383.8	369.6	374.6	380.8	383.8	386.2	19
20	FL543095105	Life insurance companies	69.8	74.3	77.6	86.4	79.6	82.4	84.2	86.4	85.9	20
Policy payables:												
21	FL513176005	Liab.: Property-casualty insurance companies	1250.2	1294.2	1338.2	1393.5	1345.2	1364.5	1394.8	1393.5	1427.0	21
22	FL263176005	Rest of the world	159.3	161.1	166.6	163.3	166.1	164.3	161.3	163.3	167.2	22
23	FL153076005	Asset: Household sector	574.0	591.9	603.9	612.7	603.4	606.7	614.4	612.7	630.3	23
24	FL103076005	Nonfinancial corporate business	365.6	377.0	392.0	417.3	395.6	404.0	416.5	417.3	426.7	24
25	FL113076005	Nonfinancial noncorporate business	120.4	119.0	129.0	145.1	132.3	137.0	142.6	145.1	146.5	25
26	FL513076005	Property-casualty insurance companies	299.4	308.1	318.6	322.4	319.1	321.2	324.8	322.4	330.2	26
27	FL263076005	Rest of the world	50.1	59.2	61.3	59.1	61.0	59.8	57.8	59.1	60.6	27
Unallocated insurance company contracts:												
28	FL593095005	Liab.: Life insurance companies	805.3	788.4	843.6	877.8	806.7	833.2	848.8	877.8	877.2	28
29	FL573095005	Asset: Private pension funds	565.1	555.8	589.6	603.2	558.9	577.3	584.1	603.2	604.1	29
30	FL223095505	State and local government retirement funds	240.2	232.6	254.0	274.7	247.8	255.8	264.7	274.7	273.1	30
Pension fund contributions payable:												
31	FL573074005	Liab.: Nonfinancial corporate business	119.3	84.7	83.8	76.7	87.0	83.1	80.2	76.7	75.1	31
32	FL573074005	Asset: Private pension funds	119.3	84.7	83.8	76.7	87.0	83.1	80.2	76.7	75.1	32
Securities borrowed (net):												
33	FL663097005	Liab.: Other financial business	702.7	683.8	685.5	753.6	744.0	747.2	716.3	753.6	762.3	33
34	FL663097005	Asset: Brokers and dealers	702.7	683.8	685.5	753.6	744.0	747.2	716.3	753.6	762.3	34
Retiree health care funds:												
35	FL313195105	Liab.: Federal government (3)	287.1	301.0	315.4	323.6	313.6	310.7	310.8	323.6	322.2	35
36	FL313195105	Asset: Household sector	287.1	301.0	315.4	323.6	313.6	310.7	310.8	323.6	322.2	36
Claims of pension fund on sponsor:												
37	FL573073005	Liab.: Nonfinancial corporate business	326.7	590.0	175.7	147.1	531.1	335.2	273.0	147.1	140.3	37
38	FL343073045	Federal government	1676.8	1622.1	1585.8	1563.4	1616.1	1646.2	1629.7	1563.4	1590.0	38
39	FL223073045	State and local governments	4017.1	4491.6	4184.0	4031.8	4766.2	4512.4	4385.7	4031.8	4045.6	39
40	FL573073005	Asset: Private pension funds	326.7	590.0	175.7	147.1	531.1	335.2	273.0	147.1	140.3	40
41	FL343073045	Federal government retirement funds	1676.8	1622.1	1585.8	1563.4	1616.1	1646.2	1629.7	1563.4	1590.0	41
42	FL223073045	State and local govt. retirement funds	4017.1	4491.6	4184.0	4031.8	4766.2	4512.4	4385.7	4031.8	4045.6	42

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

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

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

L.234 Unidentified Miscellaneous Financial Claims

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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL893193005	Total liabilities	8462.9	8549.9	11139.9	11674.9	11070.6	11257.2	11425.9	11674.9	12124.7	1
2	FL103193005	Nonfinancial corporate business	6619.6	6695.6	8964.0	9279.4	8638.5	8883.3	9034.2	9279.4	9477.6	2
3	FL113193003	Nonfinancial noncorporate business	1665.9	1759.5	1838.2	1900.8	1866.2	1890.9	1909.4	1900.8	1898.2	3
4	FL313193013	Federal government	0.1	-0.2	-0.2	0.0	-0.2	0.0	0.0	0.0	0.0	4
5	FL713193005	Monetary authority	7.1	8.2	8.7	10.5	18.8	10.0	9.3	10.5	10.7	5
6	FL763193005	U.S.-chartered depository institutions	612.9	577.2	666.5	541.2	669.9	600.5	565.9	541.2	565.0	6
7	FL753193005	Foreign banking offices in U.S.	111.1	94.8	74.8	95.3	116.7	109.3	102.3	95.3	99.0	7
8	FL743193005	Banks in U.S.-affiliated areas	4.1	3.2	3.0	3.2	3.1	3.5	4.1	3.2	2.7	8
9	FL473193005	Credit unions	18.3	18.3	19.4	23.3	19.9	24.1	23.3	23.3	22.6	9
10	FL513193005	Property-casualty insurance companies	221.9	218.1	254.6	279.0	248.0	270.4	278.0	279.0	298.5	10
11	FL543193005	Life insurance companies	319.3	298.2	350.5	457.8	453.8	452.0	433.3	457.8	451.9	11
12	FL403193005	Government-sponsored enterprises	51.5	52.1	55.3	63.1	58.6	56.7	57.5	63.1	61.9	12
13	FL613193005	Finance companies	195.2	140.7	152.9	163.8	163.3	168.3	168.4	163.8	157.6	13
14	FL643193005	REITs	101.5	117.6	147.6	159.7	146.4	149.0	155.4	159.7	163.4	14
15	FL663193005	Brokers and dealers	-1301.0	-1330.9	-1380.3	-1442.2	-1449.4	-1436.0	-1433.0	-1442.2	-1399.6	15
16	FL733193005	Holding companies	-22.7	-13.7	14.0	4.7	0.1	10.9	3.9	4.7	1.6	16
17	FL503193005	Other financial business	-142.0	-88.8	-29.4	135.4	116.9	64.5	113.8	135.4	313.6	17
18	FL893093005	Total assets	9491.6	11914.4	13440.1	14170.2	15726.4	14696.7	14573.6	14170.2	14397.9	18
19	FL103093005	Nonfinancial corporate business	3240.7	5337.9	6129.1	6074.9	7754.3	6784.4	6627.8	6074.9	6139.2	19
20	FL113093005	Nonfinancial noncorporate business	3073.1	3266.7	3451.7	3587.4	3490.5	3541.9	3569.7	3587.4	3596.2	20
21	FL313093003	Federal government	126.4	140.0	145.7	151.8	147.3	148.4	150.3	151.8	153.9	21
22	FL213093003	State and local governments	84.2	102.5	31.3	22.9	17.3	16.8	19.5	22.9	36.4	22
23	FL713093005	Monetary authority	25.7	23.1	21.7	31.1	24.7	30.6	30.1	31.1	30.9	23
24	FL763093005	U.S.-chartered depository institutions	387.2	439.1	362.5	586.6	651.9	562.0	624.6	586.6	571.5	24
25	FL753093005	Foreign banking offices in U.S.	96.6	76.2	79.7	77.5	105.9	87.0	81.7	77.5	83.0	25
26	FL743093005	Banks in U.S.-affiliated areas	27.1	28.5	17.0	11.9	13.1	10.5	11.8	11.9	19.4	26
27	FL473093005	Credit unions	75.0	82.5	88.2	120.9	101.7	118.9	116.2	120.9	112.4	27
28	FL513093005	Property-casualty insurance companies	153.8	171.3	166.3	176.4	217.3	203.0	192.9	176.4	165.0	28
29	FL543093005	Life insurance companies	474.2	515.8	529.2	629.6	656.1	615.6	598.7	629.6	636.3	29
30	FL573093005	Private pension funds	772.9	763.5	813.9	861.3	819.0	832.4	846.0	861.3	872.0	30
31	FL223093005	State and local govt. retirement funds	198.3	200.1	815.5	893.4	726.6	811.9	770.1	893.4	942.4	31
32	FL633093005	Money market funds	6.6	8.1	10.5	10.5	83.5	13.2	15.2	10.5	76.9	32
33	FL653093005	Mutual funds	293.1	225.7	291.8	296.4	286.4	299.9	265.1	296.4	318.0	33
34	LM563093003	Exchange-traded funds	68.9	65.9	84.9	150.3	94.0	127.8	151.9	150.3	132.8	34
35	FL403093005	Government-sponsored enterprises	111.0	95.3	127.3	189.7	150.2	170.0	186.5	189.7	199.3	35
36	FL613093005	Finance companies	28.1	54.3	51.4	59.0	58.1	59.2	51.8	59.0	43.7	36
37	FL643093005	REITs	180.0	204.8	192.1	199.5	197.6	189.2	189.0	199.5	215.4	37
38	FL663093005	Brokers and dealers	-9.3	45.0	-13.9	-1.8	90.4	30.1	35.6	-1.8	10.6	38
39	FL733093005	Holding companies	78.1	68.1	44.4	40.9	40.6	43.7	39.1	40.9	42.6	39
40	FL903090005	Discrepancy	-1028.7	-3364.4	-2300.3	-2495.4	-4655.8	-3439.5	-3147.8	-2495.4	-2273.3	40

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

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

		2017	2018	2019	2020	2020		2020		- 2021 -		
						Q1	Q2	Q3	Q4	Q1		
1	FL152000005	Assets	119974.0	121255.6	134298.9	148976.3	127844.8	136129.5	140624.6	148976.3	154160.7	1
2	LM152010005	Nonfinancial assets	35938.6	37937.2	39962.9	43440.9	40677.2	41375.6	42302.9	43440.9	44598.5	2
3	LM155035005	Real estate	30044.1	31792.9	33563.2	36589.3	34222.4	34896.6	35572.7	36589.3	37557.7	3
4	LM155035015	Households (2)	26842.2	28507.9	29993.7	32838.8	30624.3	31272.9	31953.1	32838.8	33776.6	4
5	LM165035005	Nonprofit organizations	3201.9	3285.0	3569.5	3750.5	3598.1	3623.7	3619.6	3750.5	3781.1	5
6	LM165015205	Equipment (nonprofits) (3)	417.5	438.6	457.0	467.9	461.6	462.8	465.7	467.9	473.9	6
7	LM165013765	Intellectual property products (nonprofits) (3)	174.9	184.1	192.5	203.8	195.0	198.0	200.5	203.8	205.0	7
8	LM155111005	Consumer durable goods (3)	5302.1	5521.7	5750.1	6179.9	5798.2	5818.2	6064.0	6179.9	6361.9	8
9	FL154090005	Financial assets	84035.4	83318.4	94336.1	105535.4	87167.6	94753.9	98321.7	105535.4	109562.2	9
10	LM153091003	Foreign deposits	39.1	42.0	41.0	46.6	50.4	44.0	47.9	46.6	47.7	10
11	FL153020005	Checkable deposits and currency	1295.0	1208.7	1180.3	2886.9	1325.5	1601.6	1744.8	2886.9	3355.3	11
12	FL153030005	Time and savings deposits	9233.8	9661.4	10194.2	10807.7	10533.4	11161.3	11267.0	10807.7	11187.6	12
13	FL153034005	Money market fund shares	1617.9	1799.0	2219.4	2595.1	2417.8	2689.9	2665.0	2595.1	2783.2	13
14	LM154022005	Debt securities	4391.1	5079.5	5653.1	5116.9	5286.7	5166.4	4976.7	5116.9	4639.7	14
15	LM153061105	Treasury securities	1094.2	1647.6	1963.3	1677.7	1500.1	1450.4	1522.6	1677.7	1539.5	15
16	LM153061705	Agency- and GSE-backed securities	436.3	593.5	698.5	290.5	710.4	434.8	366.6	290.5	100.7	16
17	LM153062005	Municipal securities	1897.8	1868.0	1901.4	1920.5	1878.8	1900.7	1906.8	1920.5	1888.3	17
18	LM153063005	Corporate and foreign bonds	962.8	970.5	1089.9	1228.1	1197.4	1380.5	1180.6	1228.1	1111.2	18
19	FL154023005	Loans	993.3	976.9	1010.1	1120.9	1165.4	1137.2	1098.9	1120.9	1132.6	19
20	FL153069005	Other loans and advances (4)	867.7	861.0	900.4	1019.0	1058.1	1032.4	995.4	1019.0	1031.8	20
21	FL153065005	Mortgages	90.4	84.6	82.1	76.6	80.8	79.1	78.0	76.6	75.7	21
22	FL163066223	Consumer credit (student loans) (5)	35.2	31.3	27.7	25.3	26.5	25.7	25.5	25.3	25.0	22
23	LM153064105	Corporate equities	17974.1	16301.7	20860.6	25890.9	16210.9	19940.6	22014.6	25890.9	28284.8	23
24	LM153064205	Mutual fund shares	8656.9	8005.0	10044.1	11223.4	8199.9	9520.8	10129.1	11223.4	11661.1	24
25	FL163070005	Trade receivables (5)	255.4	262.1	269.7	277.6	271.7	273.6	275.6	277.6	279.5	25
26	FL153040005	Life insurance reserves	1626.6	1659.1	1731.3	1867.0	1733.7	1776.1	1811.9	1867.0	1854.2	26
27	FL153050005	Pension entitlements (6)	25898.8	25745.0	27729.3	29466.2	26469.3	27737.1	28369.1	29466.2	29875.9	27
28	LM152090205	Equity in noncorporate business (7)	10860.6	11332.9	12116.2	12908.1	12216.4	12408.4	12603.7	12908.1	13113.9	28
29	FL153090005	Miscellaneous assets	1193.0	1245.1	1286.9	1328.2	1286.6	1296.8	1317.5	1328.2	1346.8	29
30	FL154190005	Liabilities	15420.5	15905.6	16420.7	17056.0	16489.6	16503.1	16768.0	17056.0	17243.6	30
31	FL163162003	Debt securities (municipal securities) (5)	217.5	215.1	211.8	202.1	208.9	206.6	205.3	202.1	202.1	31
32	FL154123005	Loans	14814.0	15290.5	15799.3	16436.1	15866.5	15881.2	16145.8	16436.1	16619.5	32
33	FL153165105	One-to-four-family residential mortgages (8)	9928.8	10204.4	10482.4	10924.7	10543.7	10626.1	10784.6	10924.7	11041.5	33
34	FL153166000	Consumer credit	3830.8	4007.0	4192.6	4187.8	4148.2	4097.9	4143.9	4187.8	4163.2	34
35	FL153168005	Depository institution loans n.e.c.	299.1	339.0	350.0	370.3	383.9	378.5	364.4	370.3	369.0	35
36	FL153169005	Other loans and advances	495.9	471.0	495.9	665.9	510.1	495.8	567.9	665.9	756.1	36
37	FL163165505	Commercial mortgages (5)	259.4	269.1	278.4	287.4	280.7	282.9	285.2	287.4	289.7	37
38	FL163170005	Trade payables (5)	355.9	365.0	373.1	381.3	375.1	377.2	379.2	381.3	383.3	38
39	FL543077073	Deferred and unpaid life insurance premiums	33.1	35.0	36.5	36.6	39.0	38.1	37.7	36.6	38.7	39
40	FL152090005	Net worth	104553.5	105350.0	117878.2	131920.3	111355.2	119626.4	123856.6	131920.3	136917.1	40
Memo:												
41	FL893131573	Assets held in IRAs (9)	9439.0	9135.0	10850.0	12210.0	9365.0	10640.0	11190.0	12210.0	ND	41
42	FL154023205	Assets held in 529 college plans (9)	319.0	311.3	371.4	425.3	329.9	373.5	387.4	425.3	438.4	42
43	LM154023223	College savings plans	294.4	288.8	346.3	398.6	306.2	348.2	361.7	398.6	412.3	43
44	FL154023213	Prepaid tuition plans	24.6	22.5	25.1	26.7	23.7	25.3	25.8	26.7	26.0	44
Replacement-cost value of structures:												
45	LM155012605	Residential	17202.3	18195.5	18855.7	20017.5	19033.6	19122.2	19621.4	20017.5	20693.0	45
46	LM155012665	Households	16921.6	17898.9	18551.3	19695.6	18726.6	18814.1	19305.5	19695.6	20360.5	46
47	LM165012665	Nonprofit organizations	280.8	296.6	304.3	322.0	306.9	308.1	315.9	322.0	332.5	47
48	LM165013665	Nonresidential (nonprofits)	1801.7	1916.0	1997.9	2014.7	2010.0	2007.6	2012.3	2014.7	2036.2	48
49	FA156012005	Disposable personal income (DPI) (SAAR)	14901.9	15766.5	16348.6	17525.3	16698.6	18360.8	17661.9	17379.7	19777.3	49
50	FL152090006	Net worth/DPI (percent) (line 40/line 49)	701.61	668.19	721.03	752.74	666.85	651.53	701.26	759.05	692.29	50
51	FL155035065	Owners' equity in real estate (line 4 less line 33)	16913.4	18303.5	19511.3	21914.1	20080.6	20646.8	21168.5	21914.1	22735.1	51
52	FL155035066	Owners' equity/real estate (percent) (line 51/line 4)	63.01	64.21	65.05	66.73	65.57	66.02	66.25	66.73	67.31	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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL102000005	Assets	40449.2	42374.3	47343.8	50040.4	47647.8	48313.6	48901.3	50040.4	50856.3	1
2	LM102010005	Nonfinancial assets	22448.5	23246.2	24854.1	25691.9	24982.3	25024.3	25030.3	25691.9	25973.6	2
3	LM105035005	Real estate (market value)	12704.8	12963.4	14173.9	14777.9	14276.8	14350.6	14247.7	14777.9	14858.5	3
4	LM105015205	Equipment (replacement cost)	4866.3	5108.3	5288.7	5365.3	5325.7	5330.7	5351.6	5365.3	5425.6	4
5	LM105013765	Intellectual property products (replacement cost)	2440.2	2604.2	2771.0	2962.0	2816.0	2868.9	2905.1	2962.0	3002.1	5
6	LM105020015	Inventories (replacement cost)	2437.2	2570.3	2620.4	2586.7	2563.8	2474.1	2526.0	2586.7	2687.3	6
7	FL104090005	Financial assets	18000.6	19128.1	22489.7	24348.5	22665.5	23289.3	23871.0	24348.5	24882.8	7
8	FL103091003	Foreign deposits	216.6	106.3	131.0	140.4	111.3	144.3	158.5	140.4	139.0	8
9	FL103020000	Checkable deposits and currency	951.7	1189.7	1339.9	2012.6	1559.9	2017.3	2102.2	2012.6	1909.9	9
10	FL103030003	Time and savings deposits	181.3	187.2	201.5	288.3	298.9	316.9	314.8	288.3	277.1	10
11	FL103034000	Money market fund shares	499.5	466.1	558.3	677.9	919.6	868.9	686.8	677.9	628.5	11
12	FL102051003	Security repurchase agreements	39.6	14.6	13.4	35.8	27.4	32.4	30.3	35.8	23.7	12
13	LM104022005	Debt securities	236.0	253.2	326.6	386.5	374.5	395.3	391.9	386.5	346.5	13
14	FL103069100	Commercial paper	123.7	162.1	217.6	261.1	227.8	220.4	238.9	261.1	236.1	14
15	LM103061103	Treasury securities	71.3	54.4	63.6	75.2	92.2	112.9	96.2	75.2	64.0	15
16	LM103061703	Agency- and GSE-backed securities	23.8	18.1	21.2	25.1	30.7	37.6	32.1	25.1	21.3	16
17	LM103062003	Municipal securities	17.2	18.5	24.2	25.1	23.8	24.4	24.7	25.1	25.0	17
18	FL104023005	Loans	68.5	70.7	72.2	74.6	71.7	72.4	73.2	74.6	74.1	18
19	FL103065003	Mortgages	32.2	34.2	36.4	38.8	37.0	37.6	38.2	38.8	39.4	19
20	FL103066005	Consumer credit	36.2	36.5	35.8	35.8	34.7	34.8	35.1	35.8	34.7	20
21	LM103064103	Corporate equities	1949.3	1789.9	2317.7	2531.0	1826.0	2156.6	2302.7	2531.0	2642.2	21
22	LM103064203	Mutual fund shares	301.0	269.9	326.4	376.4	276.9	321.6	342.8	376.4	390.7	22
23	FL103070005	Trade receivables	3116.4	3512.7	4053.2	4105.2	3957.3	3758.6	3960.4	4105.2	4296.2	23
24	LM103092005	U.S. direct investment abroad (1)	6722.7	5438.6	6514.5	6857.5	4979.3	5809.9	6121.4	6857.5	7180.0	24
25	FL103090005	Miscellaneous assets	3718.2	5829.3	6634.9	6862.3	8262.6	7395.2	7385.9	6862.3	6974.8	25
26	FL104190005	Liabilities	19142.9	20371.9	22974.3	24313.3	23586.9	23891.8	24023.5	24313.3	24675.6	26
27	FL104122005	Debt securities	6169.9	6303.8	6573.5	7257.4	6814.5	7176.3	7219.6	7257.4	7387.4	27
28	FL103169100	Commercial paper	206.7	196.5	194.5	132.2	243.1	166.1	122.2	132.2	144.0	28
29	FL103162000	Municipal securities (2)	567.8	563.5	577.6	582.8	580.2	581.3	582.2	582.8	582.1	29
30	FL103163003	Corporate bonds (1)	5395.4	5543.8	5801.4	6542.4	5991.2	6428.9	6515.1	6542.4	6661.3	30
31	FL104123005	Loans	2800.7	3326.2	3532.7	3862.1	3961.3	3999.5	3845.2	3862.1	3848.8	31
32	FL103168005	Depository institution loans n.e.c.	899.6	1003.0	1033.8	1132.2	1368.0	1361.7	1164.3	1132.2	1056.2	32
33	FL103169005	Other loans and advances	1364.8	1709.7	1837.7	2025.9	1924.2	1957.6	1992.0	2025.9	2076.5	33
34	FL103165005	Mortgages	536.4	613.5	661.2	704.0	669.1	680.2	688.9	704.0	716.2	34
35	FL103170005	Trade payables	2369.7	2690.4	2920.5	3061.9	2821.1	2705.6	2913.6	3061.9	3120.6	35
36	FL103178005	Taxes payable	277.2	266.7	259.9	273.1	285.3	314.1	268.4	273.1	275.2	36
37	LM103192305	Foreign direct investment: intercompany debt	459.8	414.5	464.2	355.5	448.1	394.8	389.3	355.5	350.6	37
38	FL103190005	Miscellaneous liabilities	7065.5	7370.4	9223.6	9503.3	9256.6	9301.6	9387.4	9503.3	9693.0	38
39	FL102090005	Net worth	21306.2	22002.4	24369.4	25727.1	24060.9	24421.8	24877.8	25727.1	26180.7	39
Memo:												
40	LM103164103	Corporate equities (market value)	28747.5	26543.6	33680.3	42213.4	27002.7	33391.1	36934.5	42213.4	45115.2	40
41	LM103164113	Public issues	23548.0	21728.9	27633.7	35187.6	22367.7	27794.1	30773.8	35187.6	37111.0	41
42	LM103164123	Private issues	5199.5	4814.7	6046.6	7025.9	4635.0	5596.9	6160.7	7025.9	8004.1	42
43	LM103192105	Foreign direct investment: equity	6080.1	5801.4	7681.0	8758.6	6142.8	7349.3	7993.7	8758.6	9394.4	43
44	FL103164106	Equities/net worth (percent) (3)	104.97	95.47	105.09	122.41	137.76	166.82	180.60	198.13	208.21	44
45	FL104104016	Debt/equities (percent) (3)	31.21	36.28	30.01	26.34	32.51	27.43	24.63	21.82	20.61	45
46	FL104104006	Debt/net worth (percent) (3)	32.76	34.64	31.53	32.24	44.79	45.76	44.48	43.22	42.92	46
With nonfinancial assets stated at historical cost:												
47	FL102000115	Assets (sum of lines 7 and 48)	33044.6	34893.2	39064.0	41357.1	39366.3	40070.2	40723.1	41357.1	42144.0	47
48	FL102010115	Nonfinancial assets	15044.0	15765.1	16574.3	17008.6	16700.8	16780.9	16852.1	17008.6	17261.2	48
49	FL105035045	Real estate	5979.1	6247.3	6574.6	6772.7	6635.1	6687.9	6722.8	6772.7	6812.2	49
50	FL105013213	Equipment	4699.9	4894.1	5079.1	5194.4	5110.6	5119.5	5152.3	5194.4	5242.1	50
51	FL105013715	Intellectual property products	2275.2	2415.2	2571.0	2718.5	2609.3	2642.0	2677.9	2718.5	2763.7	51
52	FL105020000	Inventories	2089.8	2208.4	2349.6	2323.0	2345.8	2331.5	2299.1	2323.0	2443.2	52
53	FL102090115	Net worth (historical cost) (line 47 less line 26)	13901.7	14521.3	16089.6	17043.8	15779.4	16178.4	16699.6	17043.8	17468.3	53
Memo:												
Historical-cost value of structures:												
54	FL105012613	Residential	104.5	110.0	115.6	122.0	117.1	118.4	120.1	122.0	124.0	54
55	FL105013613	Nonresidential	5286.9	5519.0	5759.8	5949.2	5818.5	5865.9	5908.6	5949.2	5988.9	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

			2017	2018	2019	2020	2020		2020		2021	
							Q1	Q2	Q3	Q4	Q1	
1	FL112000005	Assets	18762.0	19661.3	20814.3	22195.9	21096.7	21509.7	21845.0	22195.9	22555.1	1
2	LM112010005	Nonfinancial assets	13224.4	13815.8	14633.9	15487.2	14722.6	14896.0	15112.4	15487.2	15709.9	2
3	LM115035005	Real estate (1)	11877.7	12416.4	13201.1	14039.8	13294.5	13470.0	13681.6	14039.8	14243.1	3
4	LM115035023	Residential	6573.5	7009.2	7430.1	8078.6	7499.5	7648.5	7879.5	8078.6	8258.6	4
5	LM115035035	Nonresidential	5304.2	5407.2	5771.0	5961.2	5795.1	5821.6	5802.1	5961.2	5984.4	5
6	LM115015205	Equipment (2)	827.8	863.5	884.2	911.1	893.0	896.8	905.3	911.1	922.0	6
7	LM115012265	Residential (3)	50.3	56.5	56.7	66.1	57.6	59.5	63.4	66.1	67.3	7
8	LM115013265	Nonresidential	777.5	807.0	827.5	845.0	835.3	837.4	841.8	845.0	854.7	8
9	LM115013765	Intellectual property products (2)	259.1	273.9	289.9	289.9	290.6	292.2	289.9	289.9	287.6	9
10	LM115020005	Inventories (2)	259.7	262.0	258.7	246.4	244.4	236.9	235.7	246.4	257.2	10
11	FL114090005	Financial assets	5537.6	5845.6	6180.4	6708.7	6374.0	6613.7	6732.6	6708.7	6845.2	11
12	FL113020005	Checkable deposits and currency	306.0	317.5	338.0	442.0	395.9	444.3	442.4	442.0	501.7	12
13	FL113030003	Time and savings deposits	1000.1	1047.9	1106.5	1229.0	1181.2	1238.9	1235.2	1229.0	1300.3	13
14	FL113034003	Money market fund shares	99.8	104.6	110.4	119.1	113.9	118.3	119.7	119.1	114.1	14
15	LM114022005	Debt securities	75.1	75.8	80.0	86.3	82.6	85.8	86.8	86.3	82.1	15
16	LM113061003	Treasury securities	69.0	70.2	74.1	79.9	76.5	79.4	80.4	79.9	76.1	16
17	LM113062003	Municipal securities	6.0	5.6	5.9	6.4	6.1	6.4	6.4	6.4	6.0	17
18	FL114023005	Loans	48.0	49.0	51.7	55.8	53.4	55.5	56.1	55.8	55.9	18
19	FL113065005	Mortgages	48.0	49.0	51.7	55.8	53.4	55.5	56.1	55.8	55.9	19
20	FL113066003	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FL113070003	Trade receivables	802.9	852.6	900.3	947.3	911.7	925.3	936.6	947.3	961.1	21
22	FL113090005	Miscellaneous assets	3205.8	3398.2	3593.5	3829.2	3635.4	3745.6	3855.8	3829.2	3830.0	22
23	FL113076005	Insurance receivables	120.4	119.0	129.0	145.1	132.3	137.0	142.6	145.1	146.5	23
24	FL113092405	Equity investment in GSEs (4)	12.3	12.5	12.8	13.0	12.6	12.8	13.0	13.0	13.0	24
25	FL113072003	PPP subsidies receivable	0.0	0.0	0.0	83.6	0.0	53.9	130.5	83.6	74.4	25
26	FL113093005	Other	3073.1	3266.7	3451.7	3587.4	3490.5	3541.9	3569.7	3587.4	3596.2	26
27	FL114190005	Liabilities	7941.7	8352.9	8751.6	9302.6	8941.0	9160.7	9295.2	9302.6	9459.7	27
28	FL114123005	Loans	5542.7	5834.4	6105.7	6586.4	6260.7	6493.5	6580.3	6586.4	6728.4	28
29	FL113168005	Depository institution loans n.e.c.	1387.3	1465.2	1481.2	1634.1	1569.1	1709.4	1716.8	1634.1	1720.9	29
30	FL113169005	Other loans and advances	210.0	218.4	226.3	313.5	231.9	269.5	294.0	313.5	316.7	30
31	FL113165005	Mortgages	3945.3	4150.7	4398.2	4638.8	4459.7	4514.6	4569.6	4638.8	4690.8	31
32	FL113170005	Trade payables	593.3	598.6	641.5	636.3	643.2	600.2	627.5	636.3	650.3	32
33	FL113178003	Taxes payable	137.2	155.6	164.0	175.2	168.8	174.3	176.0	175.2	179.0	33
34	LM115114305	Foreign direct investment: intercompany debt	2.7	4.9	2.2	3.9	2.1	1.9	2.0	3.9	3.8	34
35	FL113193003	Miscellaneous liabilities	1665.9	1759.5	1838.2	1900.8	1866.2	1890.9	1909.4	1900.8	1898.2	35
36	FL112090005	Net worth	10820.3	11308.4	12062.6	12893.2	12155.6	12349.0	12549.8	12893.2	13095.4	36
Memo:												
37	LM112090205	Proprietors' net investment (5)	10791.9	11254.7	12032.7	12817.8	12131.6	12320.0	12516.6	12817.8	13020.1	37
38	LM115114103	Foreign direct investment: equity	28.5	53.7	30.0	75.5	24.0	29.0	33.2	75.5	75.3	38
Replacement-cost value of structures:												
39	FL115012665	Residential	3678.8	3852.3	3933.7	4150.6	3963.4	3975.3	4073.4	4150.6	4287.2	39
40	FL115013665	Nonresidential	2139.8	2256.2	2348.3	2281.2	2342.1	2317.7	2301.0	2281.2	2282.6	40
41	FL114104006	Debt/net worth (percent) (line 27/line 36)	51.36	51.84	50.74	51.38	51.50	52.58	52.43	51.08	51.38	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

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	FC152090005	Change in net worth (1)	8754.0	796.6	12528.2	14042.0	-6523.1	8271.3	4230.2	8063.7	4996.8	1
2	FU155060005	Net investment	1293.1	1598.7	2031.8	3451.3	747.8	1386.5	380.3	936.8	900.1	2
3	FU155061005	Net physical investment	517.0	548.8	536.0	633.7	134.8	101.9	197.5	199.4	242.9	3
4	FU155050005	Capital expenditures	2121.2	2230.6	2292.2	2434.5	576.0	546.8	647.0	664.7	718.9	4
5	FU155012005	Residential	631.4	663.5	668.4	735.8	179.3	157.5	190.6	208.4	217.4	5
6	FU165013005	Nonprofit nonresidential	190.5	203.3	209.6	210.8	52.3	50.3	53.6	54.7	55.7	6
7	FU155111003	Consumer durable goods	1311.4	1377.0	1427.7	1506.5	348.1	343.9	407.8	406.7	451.0	7
8	FU155420003	Nonproduced nonfinancial assets	-12.0	-13.2	-13.6	-18.6	-3.7	-4.9	-5.0	-5.0	-5.1	8
9	FU156300005	- Consumption of fixed capital	1604.2	1681.7	1756.2	1800.8	441.2	444.8	449.5	465.3	476.0	9
10	FU156320005	Residential	390.4	419.4	436.3	457.9	111.8	112.7	115.4	118.0	121.5	10
11	FU166330005	Nonprofit nonresidential	147.4	154.6	162.8	170.8	41.7	42.1	43.0	44.0	45.3	11
12	FU156300103	Consumer durable goods	1066.4	1107.8	1157.1	1172.1	287.6	290.0	291.0	303.3	309.1	12
13	FU155000005	Net lending (+) or net borrowing (-)	776.1	1049.9	1495.8	2817.7	612.9	1284.5	182.8	737.4	657.2	13
14	FU154090005	Net acquisition of financial assets	1349.3	1549.9	2026.8	3456.6	679.9	1299.9	449.8	1027.0	845.9	14
15	FU154190005	- Net increase in liabilities	573.1	500.1	530.9	638.9	67.0	15.3	267.1	289.5	188.7	15
16	FR158000005	Net holding gains	7415.7	-796.6	9980.3	10914.5	-6866.0	6910.1	3823.6	7046.8	3869.2	16
17	FR152010085	Nonfinancial assets	1821.4	1484.6	1500.1	2841.8	579.7	596.0	727.8	938.3	913.3	17
18	FR155035005	Real estate	1916.5	1531.9	1543.0	2750.5	591.0	630.1	601.0	928.5	874.4	18
19	FR165015205	Equipment (2)	-1.3	-0.9	-2.8	-6.4	0.5	-1.1	-2.2	-3.6	0.1	19
20	FR165013765	Intellectual property products (2)	3.2	3.3	2.0	2.4	0.7	0.8	0.1	0.8	-1.4	20
21	FR155111005	Consumer durable goods (2)	-97.0	-49.7	-42.1	95.4	-12.4	-33.8	129.0	12.6	40.2	21
22	FR154090005	Financial assets	5594.3	-2281.2	8480.2	8072.7	-7445.7	6314.1	3095.8	6108.5	2955.9	22
23	FR154022005	Debt securities	68.3	-118.8	268.3	246.9	103.9	122.3	1.0	19.6	-190.5	23
24	FR153064105	Corporate equities	2642.2	-1490.1	4381.4	4613.4	-4648.8	3609.0	1847.1	3806.0	2221.7	24
25	FR153064205	Mutual fund shares	1039.5	-670.9	1504.9	1214.5	-1590.8	1251.3	545.6	1008.3	336.7	25
26	FR153040005	Life insurance reserves	39.4	-16.9	55.5	41.5	-46.9	39.8	16.3	32.4	7.6	26
27	FR153050005	Pension entitlements	1008.9	-502.4	1501.5	1201.6	-1402.3	1150.0	506.5	947.5	316.2	27
28	FR152090205	Equity in noncorporate business	794.4	517.0	767.3	755.9	138.8	142.2	179.6	295.2	263.8	28
29	FR153094305	Equity investment under PPIP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FR153030005	Other financial assets	1.6	0.9	1.4	-1.0	0.3	-0.5	-0.3	-0.5	0.3	30
31	FV158090005	Other volume changes (3)	45.2	-5.5	516.1	-323.8	-404.9	-25.3	26.2	80.1	227.5	31
Memo:												
32	FL152090005	Net worth outstanding (4)	104553.5	105350.0	117878.2	131920.3	111355.2	119626.4	123856.6	131920.3	136917.1	32
33	FA156012005	Disposable personal income	14901.9	15766.5	16348.6	17525.3	16698.6	18360.8	17661.9	17379.7	19777.3	33

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

(2) Valued at current cost.

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

(4) Table B.101, line 40.

R.103 Change in Net Worth of Nonfinancial Corporate Business

Billions of dollars; not seasonally adjusted

			2017	2018	2019	2020	2020		2021			
							Q1	Q2	Q3	Q4	Q1	
1	FC102090005	Change in net worth (1)	1919.7	696.2	2367.0	1357.7	-308.6	361.0	456.0	849.3	453.6	1
2	FU105060005	Net investment	667.6	210.1	703.1	411.8	165.7	-121.7	378.0	-10.1	179.7	2
3	FU105061005	Net physical investment	448.7	568.9	516.9	285.8	92.3	-35.0	127.9	100.6	160.6	3
4	FU105050005	Capital expenditures	1883.2	2068.2	2147.7	1964.0	527.5	400.9	532.6	503.0	540.0	4
5	FU105019005	Fixed investment	1866.0	2017.0	2097.5	2028.6	517.8	482.1	506.4	522.2	536.3	5
6	FU105020005	Inventory change + IVA	17.1	53.4	50.5	-62.8	10.4	-80.1	24.9	-18.1	0.3	6
7	FU105420005	Nonproduced nonfinancial assets	0.1	-2.1	-0.4	-1.8	-0.8	-1.1	1.3	-1.1	3.3	7
8	FU106300005	- Consumption of fixed capital	1487.1	1554.0	1636.0	1699.9	420.5	423.3	425.7	430.4	435.3	8
9	FU106320005	Residential	4.3	3.8	4.1	4.2	1.1	1.0	1.0	1.1	1.2	9
10	FU106330005	Nonresidential	1482.9	1550.1	1632.0	1695.7	419.3	422.3	424.8	429.3	434.1	10
11	FU105020601	- Inventory valuation adjustment	-52.7	-54.7	-5.3	-21.7	14.7	12.6	-21.0	-28.0	-55.9	11
12	FU105000005	Net lending (+) or net borrowing (-)	263.4	9.6	412.6	79.1	125.6	-110.2	195.6	-131.9	-10.2	12
13	FU104090005	Net acquisition of financial assets	547.8	870.2	2388.6	1464.9	686.0	218.1	381.8	179.0	381.5	13
14	FU104194005	- Net increase in liabilities and equity	284.4	860.7	1976.0	1385.8	560.4	328.3	186.1	310.9	391.7	14
15	FU103164103	Net corporate equity issues	-325.6	-617.5	-454.0	-168.5	-96.5	-14.5	10.6	-68.1	-48.3	15
16	FU103192105	Foreign direct investment: equity	281.1	249.2	227.6	215.3	44.4	37.9	43.8	89.2	77.6	16
17	FR108000005	Net holding gains	1318.5	105.5	1629.6	989.1	-463.4	489.2	100.5	862.7	291.1	17
18	FR102010005	Nonfinancial assets	954.8	248.2	1056.6	595.2	46.7	83.5	-99.4	564.3	138.4	18
19	FR105035005	Real estate	821.2	115.2	1011.6	535.0	75.0	52.2	-105.7	513.4	74.0	19
20	FR105015205	Equipment (2)	33.9	58.2	8.6	-24.5	9.0	-0.3	-8.4	-24.7	16.3	20
21	FR105013765	Intellectual property products (2)	56.1	49.7	42.2	77.2	15.0	28.7	8.7	24.8	3.6	21
22	FR105020015	Inventories (2,3)	43.7	25.1	-5.8	7.4	-52.3	3.0	6.0	50.8	44.4	22
23	FR108080095	Financial assets	363.7	-142.7	573.0	393.9	-510.2	405.7	199.9	298.5	152.7	23
24	FR104022005	Debt securities	0.5	-1.9	4.1	1.9	5.7	-0.7	-1.3	-1.7	-5.0	24
25	FR103064103	Corporate equities	326.2	-118.7	517.7	352.7	-463.6	364.3	182.7	269.1	146.1	25
26	FR103064203	Mutual fund shares	36.9	-22.1	51.2	39.4	-52.2	42.1	18.5	31.0	11.7	26
27	FR103092005	Direct investment abroad	965.6	-1126.5	998.4	228.2	-1520.3	754.2	258.1	736.1	233.0	27
28	FR103090005	Miscellaneous assets	-965.6	1126.5	-998.4	-228.2	1520.3	-754.2	-258.1	-736.1	-233.0	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	-7.8	19.3	23.7	-51.7	-12.5	-38.1	-1.4	0.2	-0.0	30
31	FR573073005	Claims of pension fund on sponsor	-270.1	152.1	-445.4	-81.4	360.6	-214.2	-84.5	-143.3	-25.6	31
32	FR103193005	Miscellaneous liabilities	277.9	-171.4	421.7	133.1	-348.1	252.3	85.9	143.1	25.6	32
33	FV108090005	Other volume changes (4)	-66.4	380.6	34.3	-43.2	-10.8	-6.5	-22.5	-3.3	-17.3	33
Memo:												
34	FL102090005	Net worth outstanding (5)	21306.2	22002.4	24369.4	25727.1	24060.9	24421.8	24877.8	25727.1	26180.7	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

			2017	2018	2019	2020	2020			- 2021 -		
							Q1	Q2	Q3	Q4	Q1	
1	FC112090005	Change in net worth (1)	867.6	488.1	754.2	830.6	93.0	193.4	200.8	343.4	202.2	1
2	FU115440005	Net capital transfers paid	-9.4	-3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	FU115060005	Net investment	103.0	-19.9	12.4	27.2	-40.0	46.9	15.9	4.4	-62.1	3
4	FU115061005	Net physical investment	70.5	83.4	80.2	54.2	-38.0	26.7	31.0	34.5	-46.1	4
5	FU115050005	Capital expenditures	392.3	419.7	430.0	416.6	51.3	116.6	122.0	126.7	47.9	5
6	FU115019005	Fixed investment	393.0	415.3	431.4	426.6	53.7	127.6	121.5	123.7	50.9	6
7	FU115020005	Change in inventories	-0.7	4.4	-1.5	-10.0	-2.4	-11.0	0.4	3.0	-3.0	7
8	FU116300005	- Consumption of fixed capital	321.8	336.3	349.8	362.4	89.3	89.9	91.0	92.3	94.0	8
9	FU116320005	Residential	93.8	100.5	103.8	104.7	26.8	26.9	25.8	25.2	23.9	9
10	FU116330005	Nonresidential	228.0	235.9	245.9	257.6	62.4	62.9	65.2	67.1	70.0	10
11	FU115000005	Net lending (+) or net borrowing (-)	-61.1	-80.4	-80.2	-54.2	38.0	-26.7	-31.0	-34.5	46.1	11
12	FU114090005	Net acquisition of financial assets	613.7	309.1	331.6	524.7	187.6	240.2	119.5	-22.5	141.1	12
13	FU114194005	- Net increase in liabilities and equity	674.8	389.4	411.8	578.9	149.6	266.9	150.5	12.0	95.0	13
14	FU112090205	Proprietor's net investment (2)	91.3	-42.0	9.7	28.7	-40.1	46.1	16.9	5.8	-61.5	14
15	FU115114103	Foreign direct investment: equity	2.3	19.0	2.7	-1.6	0.1	0.8	-1.0	-1.4	-0.6	15
16	FR118000005	Net holding gains	788.2	520.1	740.9	802.9	132.8	146.4	184.8	338.9	264.2	16
17	FR112010005	Nonfinancial assets	788.0	521.4	737.9	799.1	126.7	146.7	185.5	340.3	268.7	17
18	FR115035023	Residential real estate	455.2	426.9	399.0	617.4	90.9	126.9	206.8	192.8	198.0	18
19	FR115035035	Nonresidential real estate	281.4	55.2	317.3	160.9	23.0	16.5	-30.0	151.3	27.6	19
20	FR115012265	Residential equipment (3)	-1.4	3.3	-2.5	6.0	0.3	1.1	2.9	1.7	-0.2	20
21	FR115013265	Nonresidential equipment (3)	37.3	33.9	21.9	34.5	28.7	3.8	12.5	-10.5	34.6	21
22	FR115013765	Intellectual property products (3)	5.2	4.3	4.0	-17.3	-4.4	-5.0	-5.0	-2.8	-5.1	22
23	FR115020005	Inventories (3)	10.3	-2.1	-1.8	-2.3	-11.8	3.5	-1.7	7.7	13.8	23
24	FR114022005	Financial assets (debt securities)	0.1	-1.2	3.2	3.5	6.1	-0.5	-0.6	-1.4	-4.5	24
25	FR115114305	Less: liabilities (foreign direct investment: intercompany debt)	-0.1	0.1	0.2	-0.2	-0.1	-0.2	-0.0	0.0	0.0	25
26	FV118090005	Other volume changes (4)	-14.2	-9.2	1.0	0.5	0.2	0.1	0.1	0.1	0.1	26
Memo:												
27	LM112090005	Net worth outstanding (5)	10820.3	11308.4	12062.6	12893.2	12155.6	12349.0	12549.8	12893.2	13095.4	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

		2012	2013	2014	2015	2016	2017	2018	2019	2020	
1	FL192000005 Assets	82018.4	90304.4	96184.6	99126.1	104290.0	113049.1	114128.9	126514.6	140658.3	1
2	LM192010005 Nonfinancial assets	23309.8	25129.3	26569.3	28248.6	30131.6	32144.3	34029.5	35743.8	39018.7	2
3	LM155035015 Real estate (2)	18582.3	20349.7	21710.0	23241.6	24977.4	26842.2	28507.9	29993.7	32838.8	3
4	LM155111005 Consumer durable goods (3)	4727.5	4779.6	4859.3	5007.0	5154.1	5302.1	5521.7	5750.1	6179.9	4
5	FL194090005 Financial assets	58708.6	65175.1	69615.3	70877.5	74158.5	80904.7	80099.3	90770.8	101639.6	5
6	FL193020005 Checkable deposits and currency	799.9	983.0	964.7	1060.8	959.6	1126.0	1028.4	988.8	2684.1	6
7	FL193030205 Time deposits and short-term investments	6928.9	7119.4	7670.5	8183.7	8851.5	8998.9	9423.6	9955.5	10583.9	7
8	FL193034005 Money market fund shares	1534.8	1533.4	1498.8	1476.5	1472.6	1530.8	1702.3	2105.3	2454.3	8
9	LM194022005 Debt securities	5435.8	4280.5	4449.8	4347.6	4110.6	4072.2	4749.0	5299.2	4740.8	9
10	LM193061005 U.S. government and municipal securities	3350.9	2793.0	2855.7	3302.9	3261.6	3312.9	3991.0	4440.7	3761.3	10
11	LM193063005 Corporate and foreign bonds	2084.9	1487.5	1594.1	1044.6	849.1	759.2	758.0	858.5	979.5	11
12	FL194023005 Loans	882.1	939.1	982.7	917.1	907.5	849.8	841.9	864.7	980.0	12
13	FL153067005 Other loans and advances (4)	758.1	818.2	870.3	819.2	815.3	760.4	758.4	783.8	904.7	13
14	FL193065005 Mortgages	124.1	120.9	112.4	97.9	92.3	89.3	83.5	80.9	75.4	14
15	LM193064005 Corporate equities and mutual fund shares	13727.4	17287.5	19452.7	19212.0	20848.0	24748.2	22372.0	28693.7	34635.0	15
16	FL153040005 Life insurance reserves	1352.6	1407.8	1472.1	1510.9	1568.1	1626.6	1659.1	1731.3	1867.0	16
17	FL153050005 Pension entitlements (5)	19730.3	22275.0	23102.8	23430.8	24304.2	25898.8	25745.0	27729.3	29466.2	17
18	LM152090205 Equity in noncorporate business (6)	7345.3	8324.6	8978.4	9656.0	9997.5	10860.6	11332.9	12116.2	12908.1	18
19	FL193090005 Miscellaneous assets	971.5	1024.9	1042.8	1082.1	1138.8	1193.0	1245.1	1286.9	1320.1	19
20	FL194190005 Liabilities	13076.7	13309.2	13423.1	13589.8	13986.7	14514.3	14978.8	15475.0	16098.3	20
21	FL194123005 Loans	13051.0	13280.5	13393.2	13558.2	13955.4	14481.2	14943.8	15438.5	16061.7	21
22	FL153165105 One-to-four-family residential mortgages (7)	9537.1	9437.0	9387.3	9492.8	9658.8	9928.8	10204.4	10482.4	10924.7	22
23	FL153166000 Consumer credit	2912.9	3090.5	3309.5	3400.2	3636.4	3830.8	4007.0	4192.6	4187.8	23
24	FL193168005 Depository institution loans n.e.c.	149.2	161.4	172.4	217.2	223.4	225.8	261.4	267.6	283.4	24
25	FL193169005 Other loans and advances	451.9	591.6	523.9	447.9	436.7	495.9	471.0	495.9	665.9	25
26	FL543077073 Deferred and unpaid life insurance premiums	25.7	28.7	29.9	31.6	31.3	33.1	35.0	36.5	36.6	26
27	FL192090005 Net worth	68941.7	76995.1	82761.5	85536.3	90303.3	98534.8	99150.1	111039.6	124560.0	27
	Memo:										
	Reconciliation with household and nonprofit organization sector net worth: (8)										
28	FL152090005 Household and nonprofit net worth (B.101, line 40)	72925.1	81604.5	87698.5	90666.7	95799.5	104553.5	105350.0	117878.2	131920.3	28
29	FL152000005 Household and nonprofit total assets (B.101, line 1)	86819.7	95719.4	101962.7	105119.2	110672.6	119974.0	121255.6	134298.9	148976.3	29
30	FL192000005 Household total assets (B.101.h, line 1)	82018.4	90304.4	96184.6	99126.1	104290.0	113049.1	114128.9	126514.6	140658.3	30
31	FL162000005 Nonprofit total assets (B.101.n, line 1)	6126.3	6867.5	7284.4	7560.5	8059.9	8801.0	9151.0	9949.1	10624.3	31
32	FL163093005 Less: Nonprofit misc. assets (B.101.n, line 19)	1276.7	1410.5	1488.3	1536.1	1654.9	1839.4	1978.3	2128.1	2278.3	32
33	FL164041085 Less: Nonprofit other notes and loans receivable (9)	48.4	42.0	18.0	31.3	22.5	36.7	45.9	36.7	44.1	33
34	FL154190005 Less: Household and nonprofit liabilities (B.101, line 30)	13894.6	14114.9	14264.2	14452.5	14873.1	15420.5	15905.6	16420.7	17056.0	34
35	FL194190005 Household liabilities (B.101.h, line 20)	13076.7	13309.2	13423.1	13589.8	13986.7	14514.3	14978.8	15475.0	16098.3	35
36	FL164190005 Nonprofit liabilities (B.101.n, line 20)	1589.3	1609.6	1723.3	1808.6	1833.3	1924.8	1993.0	2061.8	2134.1	36
37	FL163193005 Less: Nonprofit misc. liabilities (B.101.n, line 27)	771.4	803.9	882.2	945.9	946.9	1018.6	1066.2	1116.1	1176.4	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) Loans, other than syndicated loans, that are not included in household and nonprofit organizations' other loans and advances (table B.101, line 20).

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

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

			2012	2013	2014	2015	2016	2017	2018	2019	2020	
1	FL162000005	Total assets	6126.3	6867.5	7284.4	7560.5	8059.9	8801.0	9151.0	9949.1	10624.3	1
2	FL162010005	Nonfinancial assets	2539.0	2870.8	3078.9	3332.2	3526.7	3794.2	3907.7	4219.1	4422.2	2
3	FL165035005	Real estate (2)	2078.0	2379.3	2562.4	2790.9	2958.8	3201.9	3285.0	3569.5	3750.5	3
4	FL165015205	Equipment (3)	326.9	346.1	364.1	383.8	402.0	417.5	438.6	457.0	467.9	4
5	FL165013765	Intellectual property products (3)	134.0	145.4	152.4	157.5	165.9	174.9	184.1	192.5	203.8	5
6	FL164090005	Financial assets	3587.3	3996.7	4205.5	4228.3	4533.3	5006.8	5243.3	5730.1	6202.1	6
7	FL163020005	Cash and non-interest-bearing deposits	111.0	121.8	134.9	146.4	157.9	169.0	180.3	191.5	202.8	7
8	FL163030205	Other deposits and short-term investments (4)	254.8	257.5	257.5	251.0	253.0	274.1	279.7	279.7	270.4	8
9	FL163034003	Money market fund shares	55.1	58.5	69.2	74.6	85.8	87.0	96.7	114.1	140.9	9
10	LM164022005	Debt securities	268.6	254.6	282.2	282.4	295.5	319.0	330.5	353.9	376.1	10
11	LM163061005	U.S. government and municipal securities (5)	92.9	86.2	110.9	109.0	107.6	115.4	118.0	122.5	127.5	11
12	LM163063005	Corporate and foreign bonds	175.7	168.5	171.3	173.3	188.0	203.6	212.5	231.4	248.6	12
13	FL164023005	Loans	183.1	185.8	179.9	183.1	178.6	180.2	181.0	182.1	185.0	13
14	FL163065013	Mortgages	1.1	0.8	1.1	0.8	1.2	1.1	1.1	1.2	1.2	14
15	FL163066223	Consumer credit	58.0	51.8	47.6	44.9	41.3	35.2	31.3	27.7	25.3	15
16	FL164041005	Other notes and loans receivable (6)	124.0	133.2	131.2	137.4	136.1	144.0	148.6	153.3	158.5	16
17	LM163064005	Corporate equities and mutual fund shares	1230.5	1494.7	1552.6	1513.8	1663.3	1882.7	1934.7	2211.0	2479.2	17
18	FL163070005	Grants and trade receivables	207.6	213.2	240.7	241.0	244.2	255.4	262.1	269.7	277.6	18
19	FL163090005	Miscellaneous assets	1276.7	1410.5	1488.3	1536.1	1654.9	1839.4	1978.3	2128.1	2270.2	19
20	FL163072003	PPP subsidies receivable	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.1	20
21	FL163093005	Other (7)	1276.7	1410.5	1488.3	1536.1	1654.9	1839.4	1978.3	2128.1	2278.3	21
22	FL164190005	Liabilities	1589.3	1609.6	1723.3	1808.6	1833.3	1924.8	1993.0	2061.8	2134.1	22
23	FL163162003	Debt securities (municipal securities)	247.5	234.0	227.4	219.2	216.1	217.5	215.1	211.8	202.1	23
24	FL164123005	Loans	269.3	276.2	291.7	302.2	320.8	332.8	346.7	360.8	374.4	24
25	FL163165505	Commercial mortgages	212.8	221.7	228.3	238.8	252.9	259.4	269.1	278.4	287.4	25
26	FL163168005	Depository institution loans n.e.c.	56.6	54.6	63.3	63.4	67.9	73.4	77.6	82.3	87.0	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	301.0	295.4	322.1	341.3	349.5	355.9	365.0	373.1	381.3	28
29	FL163193005	Miscellaneous liabilities (8)	771.4	803.9	882.2	945.9	946.9	1018.6	1066.2	1116.1	1176.4	29
30	FL162090005	Net worth	4537.0	5258.0	5561.1	5752.0	6226.6	6876.2	7158.0	7887.4	8490.2	30
Memo:												
31	FL164090015	Total financial assets of private foundations	658.1	743.1	784.9	786.2	840.7	898.2	920.5	995.6	1066.3	31
32	FL164090025	Total financial assets of 501(c) organizations	2929.2	3253.6	3420.6	3442.1	3692.5	4108.5	4322.8	4734.5	5143.8	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 some loans that are not included in household and nonprofit organizations' holdings of other loans and advances (table B.101, line 20).

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

(8) Not included on table B.101.

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

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

			2017	2018	2019	2020	2020		2020		- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL152000005	Assets	119974.0	121255.6	134298.9	148976.3	127844.8	136129.5	140624.6	148976.3	154160.7	1
2	FL152010005	Nonfinancial assets	35938.6	37937.2	39962.9	43440.9	40677.2	41375.6	42302.9	43440.9	44598.5	2
3	FL154090005	Financial assets	84035.4	83318.4	94336.1	105535.4	87167.6	94753.9	98321.7	105535.4	109562.2	3
4	FL154000025	Deposits (1)	12185.8	12711.0	13634.8	16336.3	14327.1	15496.8	15724.7	16336.3	17373.7	4
5	LM154022375	Debt securities at market value	8866.6	9760.6	11065.0	11100.9	10427.1	10626.3	10732.4	11100.9	10538.4	5
6	LM154022005	Directly held	4391.1	5079.5	5653.1	5116.9	5286.7	5166.4	4976.7	5116.9	4639.7	6
7	LM154022075	Indirectly held	4475.5	4681.1	5411.9	5984.0	5140.4	5459.8	5755.8	5984.0	5898.7	7
8	LM544022053	Life insurance companies	447.0	433.6	469.9	492.1	432.5	455.0	475.1	492.1	477.5	8
9	LM574022075	Private pension funds (2)	1398.8	1425.1	1627.9	1830.4	1608.8	1700.9	1773.6	1830.4	1793.8	9
10	LM344022025	Federal govt. retirement funds (2)	96.9	280.8	283.9	331.8	299.7	313.3	324.3	331.8	329.5	10
11	LM223064223	State and local govt. retirement funds (2)	60.2	54.8	63.4	69.9	58.3	63.0	66.4	69.9	69.0	11
12	LM654022055	Mutual funds	2472.6	2486.8	2966.8	3259.7	2741.1	2927.6	3116.3	3259.7	3229.0	12
13	FL154023005	Loans	993.3	976.9	1010.1	1120.9	1165.4	1137.2	1098.9	1120.9	1132.6	13
14	LM153064475	Equity shares at market value	29649.1	26740.5	34051.8	40883.2	26395.6	32296.9	35224.4	40883.2	44099.2	14
15	LM153064105	Directly held	17974.1	16301.7	20860.6	25890.9	16210.9	19940.6	22014.6	25890.9	28284.8	15
16	LM153064175	Indirectly held	11675.1	10438.8	13191.3	14992.3	10184.7	12356.3	13209.8	14992.3	15814.4	16
17	LM543064153	Life insurance companies	1460.3	1243.1	1485.8	1630.9	1159.1	1378.2	1451.6	1630.9	1680.7	17
18	LM573064175	Private pension funds (2)	3870.7	3531.8	4417.3	5111.1	3460.7	4197.1	4504.3	5111.1	5402.4	18
19	LM343064125	Federal govt. retirement funds (2)	308.7	277.9	355.3	402.8	265.2	328.9	351.2	402.8	432.7	19
20	LM223064213	State and local govt. retirement funds (2)	144.2	116.1	145.0	164.9	110.4	135.9	144.1	164.9	173.6	20
21	LM653064155	Mutual funds	5891.2	5269.9	6787.9	7682.7	5189.4	6316.2	6758.7	7682.7	8125.0	21
22	FL153099475	Other	32340.6	33129.4	34574.2	36094.1	34852.4	35196.8	35541.3	36094.1	36418.3	22
23	FL154190005	Liabilities	15420.5	15905.6	16420.7	17056.0	16489.6	16503.1	16768.0	17056.0	17243.6	23
24	FL152090005	Net worth	104553.5	105350.0	117878.2	131920.3	111355.2	119626.4	123856.6	131920.3	136917.1	24
Memo:												
Debt securities (line 5) as a percent of												
25	FL154022376	Total assets (line 1)	7.39	8.05	8.24	7.45	8.16	7.81	7.63	7.45	6.84	25
26	FL154022386	Financial assets (line 3)	10.55	11.71	11.73	10.52	11.96	11.21	10.92	10.52	9.62	26
Equity shares (line 14) as a percent of												
27	FL153064476	Total assets (line 1)	24.71	22.05	25.36	27.44	20.65	23.73	25.05	27.44	28.61	27
28	FL153064486	Financial assets (line 3)	35.28	32.09	36.10	38.74	30.28	34.09	35.83	38.74	40.25	28

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

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

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

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

			2017	2018	2019	2020	2020		2020		- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL622000623	Assets	2319.1	2263.8	2428.7	2410.3	2225.3	2373.5	2433.0	2410.3	ND	1
2	FL625035003	Nonfinancial assets (real estate)	79.4	81.6	92.2	95.3	87.5	87.3	87.9	95.3	ND	2
3	FL624090005	Financial assets	2239.8	2182.2	2336.6	2315.0	2137.8	2286.3	2345.1	2315.0	ND	3
4	FL623091003	Foreign currency	20.7	20.5	21.2	21.7	20.0	22.7	20.7	21.7	ND	4
5	FL623039003	Deposits	44.6	40.4	39.3	36.4	44.3	38.1	36.3	36.4	ND	5
6	FL623039013	Other cash and cash equivalents	95.4	87.6	104.3	91.5	104.8	93.8	85.1	91.5	ND	6
7	FL623034003	Money market fund shares	82.0	80.2	86.1	80.4	96.4	91.5	83.5	80.4	ND	7
8	FL622051003	Security repurchase agreements	94.2	92.6	87.4	72.0	93.4	93.6	99.6	72.0	ND	8
9	LM624022005	Debt securities	690.9	715.6	730.5	618.9	716.8	720.2	739.3	618.9	ND	9
10	LM623061103	Treasury securities	198.6	213.0	234.8	150.1	212.9	189.8	196.7	150.1	ND	10
11	LM623061703	Agency- and GSE-backed securities	15.2	14.1	13.5	12.0	16.9	14.5	14.2	12.0	ND	11
12	LM623062003	Municipal securities	9.3	14.5	13.2	13.3	14.0	14.4	13.3	13.3	ND	12
13	LM623063003	Corporate and foreign bonds	467.8	474.0	469.1	443.4	473.0	501.5	515.0	443.4	ND	13
14	FL623069005	Loans	89.9	116.5	126.3	143.9	124.0	140.2	148.1	143.9	ND	14
15	FL623069503	Leveraged loans	63.4	72.4	85.3	100.7	85.1	92.6	100.9	100.7	ND	15
16	FL623069003	Other loans	26.5	44.1	40.9	43.2	38.9	47.6	47.2	43.2	ND	16
17	LM623064103	Corporate equities	844.3	767.8	929.3	1018.4	705.6	851.1	912.6	1018.4	ND	17
18	LM623064203	Mutual fund shares	36.0	27.2	11.0	13.0	8.1	17.9	16.3	13.0	ND	18
19	FL623093005	Miscellaneous assets	241.7	233.7	201.2	218.9	224.5	217.0	203.6	218.9	ND	19
20	FL624190005	Liabilities	684.0	716.5	770.0	702.7	724.2	735.0	732.0	702.7	ND	20
21	FL622151005	Security repurchase agreements	71.8	69.3	85.2	71.9	100.0	83.9	95.2	71.9	ND	21
22	FL622151013	Domestic institutions	50.0	52.0	56.4	46.6	65.9	48.2	53.1	46.6	ND	22
23	FL622151063	Foreign institutions	21.7	17.3	28.8	25.3	34.1	35.8	42.1	25.3	ND	23
24	FL624123005	Loans	428.6	390.4	449.2	479.5	372.2	437.8	448.9	479.5	ND	24
25	FL624123035	Secured borrowing via prime brokerage	348.2	301.0	351.3	388.7	265.2	336.3	348.7	388.7	ND	25
26	FL623167003	From domestic institutions	297.4	261.1	306.7	344.4	233.5	296.8	304.1	344.4	ND	26
27	FL623169533	From foreign institutions	50.8	39.9	44.7	44.4	31.7	39.5	44.6	44.4	ND	27
28	FL624123015	Other secured borrowing	73.3	82.7	87.2	83.2	95.8	93.2	92.8	83.2	ND	28
29	FL623168013	From domestic institutions	46.6	50.4	58.4	64.2	64.8	59.3	59.9	64.2	ND	29
30	FL623169513	From foreign institutions	26.7	32.3	28.7	19.0	31.0	33.9	32.9	19.0	ND	30
31	FL623168023	Unsecured borrowing	7.1	6.7	10.7	7.6	11.2	8.2	7.4	7.6	ND	31
32	FL623193005	Miscellaneous liabilities	183.6	256.7	235.5	151.3	251.9	213.3	187.9	151.3	ND	32
Memo:												
33	FL622000003	Total net assets	1635.2	1547.3	1658.8	1707.6	1501.1	1638.5	1701.0	1707.6	ND	33
34	FL623098003	Derivatives (2)	1586.0	1229.7	1242.1	956.1	1073.0	1008.2	1133.1	956.1	ND	34

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

(2) Long exposure of derivatives.

F.4.g Gross Fixed Investment (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA885019005	Gross fixed investment (by type)	3999.1	4279.0	4454.9	4471.9	4516.1	4213.2	4483.5	4674.9	4808.1	1
2	FA885019065	Structures	1664.1	1753.8	1805.3	1839.5	1890.1	1736.6	1821.7	1909.6	1958.1	2
3	FA885019025	Equipment	1219.2	1333.0	1371.0	1311.9	1311.5	1190.5	1338.1	1407.5	1454.5	3
4	FA885013075	Intellectual Property Products	1057.5	1145.4	1231.5	1273.4	1267.3	1239.0	1276.6	1310.5	1348.3	4
5	FA885013035	Software	401.4	440.0	471.6	491.6	489.1	481.8	491.4	504.1	528.9	5
6	FA885013045	Research and development	572.1	617.6	669.1	696.6	687.6	672.0	703.9	722.9	734.9	6
7	FA835013051	Entertainment, literary, and artistic originals	84.0	87.8	90.7	85.1	90.6	85.2	81.3	83.5	84.5	7
8	FA105013893	Miscellaneous adjustments (2)	58.3	46.7	47.1	47.1	47.1	47.1	47.1	47.1	47.1	8
9	FA885019005	Gross fixed investment (by sector)	3999.1	4279.0	4454.9	4471.9	4516.1	4213.2	4483.5	4674.9	4808.1	9
10	FA155019005	Households and nonprofit organizations	821.8	866.8	878.0	946.6	926.3	831.1	976.7	1052.3	1092.1	10
11	FA105019085	Nonfinancial corporate business (3)	1864.3	2020.4	2104.6	2025.9	2082.5	1937.7	2008.3	2075.1	2137.1	11
12	FA115019085	Nonfinancial noncorporate business	393.0	415.3	431.4	432.2	439.4	417.0	424.2	448.4	475.7	12
13	FA315019001	Federal government	278.7	295.9	321.9	342.0	334.6	336.7	346.1	350.5	350.8	13
14	FA215019001	State and local governments	385.6	407.9	431.0	452.4	453.6	449.6	448.4	458.1	453.7	14
15	FA795013005	Domestic financial sectors (4)	255.6	272.6	288.0	272.8	279.8	241.2	279.9	290.5	298.7	15
16	FA715013005	Monetary authority	0.7	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	16
17	FA705013005	Private depository institutions	46.8	55.3	58.6	47.9	52.3	29.0	53.9	56.5	56.1	17
18	FA765013005	U.S.-chartered depository institutions	35.2	41.3	45.0	34.7	38.8	16.3	40.7	42.9	42.1	18
19	FA755013005	Foreign banking offices in U.S.	5.0	5.6	6.4	6.3	6.4	6.0	6.2	6.4	6.6	19
20	FA745013005	Banks in U.S.-affiliated areas	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	20
21	FA475013005	Credit unions	6.5	8.2	7.0	6.8	7.0	6.5	6.8	7.0	7.2	21
22	FA515013005	Property-casualty insurance companies	24.5	26.2	28.0	28.3	28.5	27.4	28.3	29.1	30.3	22
23	FA545013005	Life insurance companies	18.6	19.8	21.5	21.8	21.8	21.0	21.8	22.4	23.3	23
24	FA575013005	Private pension funds	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	24
25	FA225013005	State and local government employee retirement funds	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	25
26	FA405013005	Government-sponsored enterprises	1.1	0.9	0.9	0.9	0.9	0.8	0.9	0.9	0.9	26
27	FA675013025	ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA615013005	Finance companies	81.7	85.0	89.6	85.7	86.0	77.7	87.3	91.8	95.0	28
29	FA125013005	REITs (3)	13.7	13.3	13.5	12.4	13.3	12.0	12.0	12.1	12.2	29
30	FA665013005	Security brokers and dealers	30.0	33.2	35.4	34.9	35.7	33.7	34.7	35.5	36.7	30
31	FA735013005	Holding companies	37.7	37.5	39.2	39.6	39.8	38.2	39.7	40.8	42.6	31
Memo:												
32	FA125012063	REITs residential structures (3)	-1.7	3.5	7.1	2.9	5.9	-0.7	2.7	3.8	1.2	32
33	FA155111003	Consumer durable goods (5)	1311.4	1377.0	1427.7	1506.5	1392.5	1375.6	1631.2	1626.6	1803.9	33
34	FA145020005	Inventories (6)	16.3	57.7	49.1	-72.8	-52.1	-298.4	-0.8	60.1	-96.8	34

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

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

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

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

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

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

F.4.c Consumption of Fixed Capital

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA886300095	Consumption of fixed capital (by type)	3112.9	3265.0	3420.9	3559.1	3509.0	3534.4	3572.3	3620.7	3678.0	1
2	FA886300065	Structures	1136.8	1188.9	1235.2	1284.6	1266.9	1275.4	1289.7	1306.5	1327.9	2
3	FA886300025	Equipment	1050.4	1090.5	1133.6	1179.5	1162.7	1171.3	1183.8	1200.2	1219.1	3
4	FA886330075	Intellectual Property Products	925.7	985.7	1052.0	1094.9	1079.2	1087.5	1098.8	1113.9	1131.0	4
5	FA886330035	Software	354.6	379.3	411.3	428.9	422.8	425.9	430.4	436.4	443.2	5
6	FA886330045	Research and development	496.6	529.1	560.6	582.5	574.2	578.7	584.6	592.6	601.5	6
7	FA836330053	Entertainment, literary, and artistic originals	74.4	77.3	80.1	83.5	82.3	82.9	83.8	84.9	86.3	7
8	FA886300095	Consumption of fixed capital (by sector)	3112.9	3265.0	3420.9	3559.1	3509.0	3534.4	3572.3	3620.7	3678.0	8
9	FA156300003	Households and nonprofit organizations	537.8	574.0	599.0	628.8	614.1	619.2	633.8	648.0	667.5	9
10	FA106300003	Nonfinancial corporate business (1)	1489.3	1557.1	1639.2	1703.1	1684.8	1696.6	1706.5	1724.7	1744.2	10
11	FA116300001	Nonfinancial noncorporate business	321.8	336.3	349.8	362.4	357.1	359.5	363.9	369.1	375.8	11
12	FA316300001	Federal government	277.0	285.8	294.8	305.0	300.5	303.6	305.9	310.0	313.5	12
13	FA216300001	State and local governments	266.2	280.3	293.5	303.1	299.7	300.6	304.9	307.4	313.1	13
14	FA796300081	Domestic financial sectors (2)	220.7	231.5	244.6	256.7	252.8	254.9	257.3	261.6	264.0	14
15	FA716330005	Monetary authority	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	15
16	FA706330005	Private depository institutions	38.6	42.3	46.4	49.5	48.6	49.1	49.7	50.7	51.4	16
17	FA766330005	U.S.-chartered depository institutions	29.0	31.7	35.8	38.4	37.6	38.0	38.5	39.3	40.0	17
18	FA756330005	Foreign banking offices in U.S.	4.1	4.3	5.0	5.2	5.2	5.2	5.2	5.3	5.4	18
19	FA746330005	Banks in U.S.-affiliated areas	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	19
20	FA476330005	Credit unions	5.4	6.2	5.5	5.7	5.6	5.7	5.7	5.8	5.9	20
21	FA516330005	Property-casualty insurance companies	23.1	23.9	25.2	26.4	26.0	26.2	26.4	26.8	27.1	21
22	FA546330005	Life insurance companies	17.3	18.0	19.1	19.9	19.7	19.8	20.0	20.3	20.5	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	0.4	24
25	FA406330005	Government-sponsored enterprises	1.0	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	25
26	FA676330023	ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FA616330005	Finance companies	73.8	76.0	79.1	82.6	81.5	82.1	82.8	84.1	84.8	27
28	FA126330005	REITs (1)	6.4	6.8	7.3	7.7	7.6	7.6	7.7	7.8	7.9	28
29	FA666330005	Security brokers and dealers	22.0	23.8	25.5	26.7	26.3	26.5	26.7	27.2	27.4	29
30	FA736330005	Holding companies	36.9	38.3	39.7	41.5	40.9	41.3	41.6	42.3	42.6	30
Memo:												
31	FA156300103	Consumer durable goods (3)	1066.4	1107.8	1157.1	1172.1	1150.5	1160.2	1164.2	1213.3	1236.5	31

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

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

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

F.4.f Net Fixed Investment

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2019	2020	2020		2020		- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FA885015005	Net fixed investment (by type)	886.3	1014.0	1034.0	912.8	1007.1	678.8	911.2	1054.2	1130.0	1
2	FA885019665	Structures	527.3	564.9	570.0	554.8	623.1	461.2	532.0	603.1	630.2	2
3	FA885019265	Equipment	168.8	242.5	237.4	132.4	148.8	19.1	154.3	207.4	235.5	3
4	FA885013765	Intellectual Property Products	131.8	159.7	179.5	178.5	188.1	151.5	177.9	196.6	217.3	4
5	FA885013365	Software	46.8	60.7	60.3	62.7	66.4	55.9	61.0	67.8	85.7	5
6	FA885013465	Research and development	75.5	88.5	108.6	114.1	113.4	93.3	119.3	130.3	133.4	6
7	FA835013565	Entertainment, literary, and artistic originals	9.5	10.5	10.6	1.7	8.3	2.3	-2.4	-1.4	-1.8	7
8	FA105013893	Miscellaneous adjustments (1)	58.3	46.7	47.1	47.1	47.1	47.1	47.1	47.1	47.1	8
9	FA885015005	Net fixed investment (by sector)	886.3	1014.0	1034.0	912.8	1007.1	678.8	911.2	1054.2	1130.0	9
10	FA155015005	Households and nonprofit organizations	284.0	292.8	279.0	317.9	312.3	211.9	343.0	404.3	424.6	10
11	FA105015085	Nonfinancial corporate business (2)	375.0	463.3	465.4	322.8	397.8	241.1	301.8	350.4	392.9	11
12	FA115015005	Nonfinancial noncorporate business	71.2	79.0	81.7	69.8	82.3	57.4	60.3	79.3	99.9	12
13	FA315015005	Federal government	1.7	10.2	27.0	36.9	34.0	33.1	40.1	40.5	37.4	13
14	FA215015005	State and local governments	119.4	127.6	137.5	149.3	153.8	149.0	143.5	150.8	140.6	14
15	FA795015085	Domestic financial sectors (3)	34.9	41.1	43.4	16.2	26.9	-13.7	22.6	28.9	34.7	15
16	FA715013865	Monetary authority	-0.1	-0.2	-0.1	-0.1	-0.1	-0.2	-0.2	-0.1	-0.1	16
17	FA705013865	Private depository institutions	8.2	13.0	12.2	-1.5	3.8	-20.1	4.2	5.9	4.8	17
18	FA765013865	U.S.-chartered depository institutions	6.2	9.6	9.3	-3.7	1.2	-21.7	2.1	3.6	2.1	18
19	FA755013865	Foreign banking offices in U.S.	0.8	1.4	1.4	1.0	1.2	0.8	1.0	1.1	1.3	19
20	FA745013865	Banks in U.S.-affiliated areas	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA475013865	Credit unions	1.1	2.0	1.5	1.1	1.3	0.9	1.1	1.2	1.4	21
22	FA515013865	Property-casualty insurance companies	1.4	2.3	2.8	1.9	2.5	1.2	1.9	2.3	3.3	22
23	FA545013865	Life insurance companies	1.3	1.8	2.4	1.8	2.2	1.2	1.8	2.1	2.8	23
24	FA575013865	Private pension funds	0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	24
25	FA225013865	State and local government employee retirement funds	0.1	-0.0	0.0	-0.0	0.0	-0.0	-0.0	-0.0	-0.0	25
26	FA405013865	Government-sponsored enterprises	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.1	0.1	26
27	FA675013263	ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA615013865	Finance companies	7.9	9.0	10.6	3.1	4.5	-4.4	4.5	7.6	10.2	28
29	FA125013865	REITs (2)	7.3	6.5	6.1	4.7	5.8	4.4	4.4	4.3	4.4	29
30	FA665013865	Security brokers and dealers	8.0	9.4	9.9	8.2	9.4	7.2	8.0	8.4	9.3	30
31	FA735013865	Holding companies	0.8	-0.8	-0.5	-1.9	-1.1	-3.1	-2.0	-1.5	-0.1	31
Memo:												
32	FA125012665	REITs residential structures (2)	-3.9	0.3	3.9	-0.3	3.1	-4.1	-0.9	0.6	-1.7	32
33	FA155111005	Consumer durable goods (4)	245.0	269.2	270.6	334.4	241.9	215.4	467.0	413.3	567.3	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

			2017	2018	2019	2020	2020				- 2021 -	
							Q1	Q2	Q3	Q4	Q1	
1	FL885019865	Net stocks (by type)	59747.2	62902.5	65196.4	67397.9	65709.3	65835.7	66727.1	67397.9	68788.2	1
2	FL885019665	Structures	47729.4	50282.3	52063.1	53840.9	52455.3	52486.9	53288.3	53840.9	55080.5	2
3	FL885019265	Equipment	7751.5	8109.8	8372.6	8513.8	8430.6	8446.3	8480.5	8513.8	8608.4	3
4	FL885013765	Intellectual Property Products	4266.4	4510.3	4760.7	5043.2	4823.4	4902.5	4958.4	5043.2	5099.3	4
5	FL885013365	Software	746.9	803.7	858.6	916.7	871.0	885.4	897.8	916.7	921.7	5
6	FL885013465	Research and development	3006.7	3178.9	3356.3	3575.6	3401.9	3458.6	3511.7	3575.6	3621.0	6
7	FL835013565	Entertainment, literary, and artistic originals	512.9	527.7	545.8	550.9	550.5	558.5	548.8	550.9	556.6	7
8	FL885019865	Net stocks (by sector)	59747.2	62902.5	65196.4	67397.9	65709.3	65835.7	66727.1	67397.9	68788.2	8
9	FL155015015	Households and nonprofit organizations	19596.4	20734.1	21503.1	22704.0	21700.2	21790.7	22300.0	22704.0	23408.1	9
10	FL105015085	Nonfinancial corporate business (1)	16945.5	17776.3	18458.3	18832.4	18609.7	18659.1	18746.0	18832.4	19049.5	10
11	FL115015005	Nonfinancial noncorporate business	6905.5	7245.9	7456.0	7632.8	7489.1	7482.0	7569.6	7632.8	7779.5	11
12	FL315015005	Federal government	3406.5	3522.1	3604.2	3706.9	3624.4	3639.5	3669.6	3706.9	3756.8	12
13	FL215015005	State and local governments	10974.1	11606.1	12078.0	12397.4	12175.7	12153.5	12323.9	12397.4	12648.9	13
14	FL795013865	Domestic financial sectors (2)	1919.3	2018.0	2096.7	2124.5	2110.3	2110.9	2118.0	2124.5	2145.4	14
15	FL715013865	Monetary authority	10.3	10.6	10.7	10.6	10.7	10.6	10.6	10.6	10.6	15
16	FL705013865	Private depository institutions	419.5	447.5	468.3	478.0	472.3	473.3	475.7	478.0	483.6	16
17	FL765013865	U.S.-chartered depository institutions	306.4	325.9	352.3	359.7	355.3	356.1	357.9	359.7	363.9	17
18	FL755013865	Foreign banking offices in U.S.	48.4	48.8	54.7	55.8	55.1	55.2	55.5	55.8	56.4	18
19	FL745013865	Banks in U.S.-affiliated areas	1.5	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	19
20	FL475013865	Credit unions	63.1	71.2	59.7	60.9	60.2	60.3	60.6	60.9	61.6	20
21	FL515013865	Property-casualty insurance companies	150.4	157.2	162.8	164.8	163.7	163.8	164.2	164.8	166.1	21
22	FL545013865	Life insurance companies	123.8	129.5	134.5	136.9	135.4	135.6	136.2	136.9	138.1	22
23	FL575013865	Private pension funds	2.9	3.3	2.5	2.5	2.5	2.5	2.5	2.5	2.5	23
24	FL225013865	State and local government employee retirement funds	5.6	5.5	6.5	6.5	6.5	6.5	6.5	6.5	6.6	24
25	FL405013865	Government-sponsored enterprises	6.3	5.3	5.0	5.0	5.0	5.0	5.0	5.0	5.1	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	476.0	492.2	505.8	507.4	507.9	506.7	507.2	507.4	511.7	27
28	FL125013865	REITs (1)	157.1	170.8	182.7	187.7	184.7	185.4	186.7	187.7	190.6	28
29	FL665013865	Security brokers and dealers	182.4	197.4	210.7	219.4	213.6	215.1	217.2	219.4	222.7	29
30	FL735013865	Holding companies	385.0	398.6	407.2	405.7	407.9	406.4	406.1	405.7	407.8	30
Memo:												
31	FL125012665	REITs residential structures (1)	199.2	200.9	203.9	203.4	205.4	206.3	205.2	203.4	202.4	31
32	FL155111005	Consumer durable goods (3)	5302.1	5521.7	5750.1	6179.9	5798.2	5818.2	6064.0	6179.9	6361.9	32
33	FL145020005	Inventories (4)	2696.9	2832.3	2879.1	2833.1	2808.3	2711.0	2761.7	2833.1	2944.5	33

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

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

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

(4) Not included above.

S.1.a Total Economy - Current Account

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
1	FA896902505	Gross value added (income approach)	16436.8	16941.8	17813.9	18475.6	18837.3	19674.4	20669.9	21420.4	1
2	FA886300091	Less: Consumption of fixed capital	2576.0	2681.2	2815.0	2911.4	2986.6	3112.9	3265.0	3420.9	2
3	FA896902601	Equals: Net value added	13860.8	14260.6	14998.9	15564.2	15850.7	16561.6	17404.8	17999.5	3
4	FA896025001	Compensation of employees (paid)	8575.4	8843.6	9259.7	9709.5	9974.8	10433.1	10960.6	11444.5	4
5	FA896020001	Wages and salaries	6936.1	7122.6	7485.8	7869.6	8100.1	8482.0	8904.7	9321.4	5
6	FA896401001	Employers' social contributions	1639.2	1721.0	1773.9	1839.9	1874.7	1951.1	2055.9	2123.1	6
7	FA896240101	Taxes on production and imports less subsidies	1078.1	1128.9	1182.7	1218.0	1250.0	1304.1	1381.5	1417.5	7
8	FA896402101	Operating surplus, net	4207.4	4288.0	4556.5	4636.7	4625.8	4824.4	5062.8	5137.4	8
9	FA266904095	Plus: Income receipts from the rest of the world	799.7	823.4	853.5	860.8	893.5	1032.7	1142.9	1169.8	9
10	FA266904195	Less: Income payments to the rest of the world	567.4	592.7	612.5	640.4	661.5	740.4	858.2	900.2	10
11	FA896140001	Equals: Net national income/Balance of primary incomes, net	14093.1	14491.3	15239.9	15784.6	16082.7	16853.9	17689.6	18269.1	11
12	FA896402101	Operating surplus, net	4207.4	4288.0	4556.5	4636.7	4625.8	4824.4	5062.8	5137.4	12
13	FA156025105	Compensation of employees (received)	8566.7	8834.2	9249.1	9699.4	9963.9	10422.5	10950.1	11432.4	13
14	FA156020101	Wages and salaries	6927.5	7113.2	7475.2	7859.5	8089.1	8471.5	8894.2	9309.3	14
15	FA156401101	Employers' social contributions	1639.2	1721.0	1773.9	1839.9	1874.7	1951.1	2055.9	2123.1	15
16	FA896240001	Taxes on production and imports, receivable	1136.1	1188.7	1240.8	1275.2	1311.8	1364.0	1444.8	1491.4	16
17	FA366402015	Subsidies paid	-58.0	-59.7	-58.1	-57.2	-61.7	-59.9	-63.3	-73.9	17
18	FA896150105	Property income (received)	6538.2	6573.8	6842.6	7025.2	7145.2	7687.0	8567.8	8237.7	18
19	FA896130101	Interest	3280.8	3115.9	3204.2	3322.4	3439.6	3682.5	3990.0	4257.4	19
20	FA896120105	Distributed income of corporations	2917.4	3087.8	3277.6	3367.0	3377.1	3604.2	4816.8	3772.1	20
21	FA896121101	Dividends	1414.8	1523.9	1649.3	1753.4	1759.3	1896.9	3025.6	1903.5	21
22	FA156122101	Withdrawals from income of quasi-corporations	1502.7	1563.9	1628.3	1613.6	1617.7	1707.4	1791.2	1868.6	22
23	FA893092201	Reinvested earnings on U.S. direct investment abroad	317.2	348.2	337.9	318.0	312.7	382.9	-258.1	187.9	23
24	FA896112101	Rents on land and natural resources	22.7	21.9	22.9	17.9	15.8	17.3	19.3	20.3	24
25	FA896150005	Less: Uses of property income (paid)	6297.3	6333.7	6591.0	6794.7	6902.1	7384.1	8272.7	7956.0	25
26	FA896130001	Interest	3445.2	3274.6	3357.4	3487.1	3616.5	3876.9	4207.3	4481.2	26
27	FA896120005	Distributed income of corporations	2737.5	2949.4	3116.0	3204.2	3191.4	3387.6	3900.7	3307.1	27
28	FA896121001	Dividends	1234.9	1385.5	1487.7	1590.6	1573.6	1680.2	2109.6	1438.4	28
29	FA896122001	Withdrawals from income of quasi-corporations	1502.7	1563.9	1628.3	1613.6	1617.7	1707.4	1791.2	1868.6	29
30	FA893192201	Reinvested earnings on foreign direct investment	91.8	87.8	94.6	85.6	78.5	102.4	145.4	147.5	30
31	FA896112001	Rents on land and natural resources	22.7	21.9	22.9	17.9	15.8	17.3	19.3	20.3	31
32	FA896140001	Net national income/Balance of primary incomes, net	14093.1	14491.3	15239.9	15784.6	16082.7	16853.9	17689.6	18269.1	32
33	FA896220001	Plus: Current taxes on income, wealth, etc. (received)	1851.6	2046.8	2201.1	2347.5	2347.2	2370.8	2382.6	2517.4	33
34	FA896220005	Less: Current taxes on income, wealth, etc. (paid)	1844.1	2039.0	2191.6	2336.2	2334.0	2358.0	2368.2	2501.6	34
35	FA896404105	Plus: Social benefits (received)	3277.7	3495.4	3657.4	3845.2	3961.7	4109.9	4288.5	4502.0	35
36	FA896404005	Less: Social contributions (paid)	3291.1	3509.1	3671.7	3860.3	3977.1	4126.5	4306.2	4520.8	36
37	FA896403105	Plus: Other current transfers (received)	646.6	668.6	746.6	801.9	829.8	825.2	853.8	868.1	37
38	FA896403005	Less: Other current transfers (paid)	745.9	763.1	840.9	915.5	954.5	949.7	993.6	1026.9	38
39	FA896012005	Equals: Disposable income, net	13988.1	14390.9	15140.9	15667.1	15955.7	16725.6	17546.5	18107.1	39
40	FA896901001	Less: Final consumption expenditures	13522.8	13849.2	14388.2	14905.1	15430.8	16083.1	16884.6	17539.7	40
41	FA896006001	Equals: Net saving	465.3	541.7	752.8	762.0	524.9	642.5	661.9	567.5	41
		Addendum:									
42	FA896902505	Gross value added (line 1)	16436.8	16941.8	17813.9	18475.6	18837.3	19674.4	20669.9	21420.4	42
43	FA087005995	Plus statistical discrepancy (NIPA)	-239.8	-156.9	-286.6	-237.3	-92.2	-131.4	-58.0	12.8	43
44	FA086902005	Equals: GDP (NIPA, expenditure approach)	16197.0	16784.9	17527.3	18238.3	18745.1	19543.0	20611.9	21433.2	44
45	FA086902203	Average of GDP and GDI	16316.9	16863.3	17670.6	18357.0	18791.2	19608.7	20640.9	21426.8	45
46	FA087005086	Statistical discrepancy as a percentage of GDP	-1.48	-0.94	-1.64	-1.30	-0.49	-0.67	-0.28	0.06	46

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

Billions of dollars

		2012	2013	2014	2015	2016	2017	2018	2019		
1	FA896902505	Gross value added	16436.8	16941.8	17813.9	18475.6	18837.3	19674.4	20669.9	21420.4	1
2	FA156902505	Households and nonprofit institutions serving households	2018.4	2075.0	2158.8	2255.9	2349.4	2447.3	2569.5	2686.3	2
3	FA116902505	Nonfinancial noncorporate business	2977.1	3085.5	3255.2	3338.1	3364.5	3546.4	3729.4	3891.9	3
4	FA106902501	Nonfinancial corporate business	8059.5	8374.5	8787.3	9129.2	9222.7	9635.8	10100.8	10458.2	4
5	FA796902505	Financial business	1199.9	1169.7	1316.2	1388.4	1489.8	1570.9	1693.6	1717.1	5
6	FA316902505	Federal government	719.0	711.0	723.1	737.3	749.5	768.8	796.2	820.0	6
7	FA216902505	State and local government	1463.0	1526.1	1573.5	1626.7	1661.3	1705.2	1780.4	1846.8	7
8	FA896006001	Net saving	465.3	541.7	752.8	762.0	524.9	642.5	661.9	567.5	8
9	FA156006005	Households and nonprofit institutions serving households	1106.6	799.7	971.0	1038.7	975.0	1071.0	1237.3	1231.2	9
10	FA106012095	Nonfinancial corporate business	575.8	641.9	589.1	529.1	429.3	495.4	506.5	468.0	10
11	FA796012095	Financial business	138.4	-2.9	28.0	-29.8	28.9	37.4	63.4	122.9	11
12	FA316006085	Federal government	-1072.7	-631.8	-597.4	-560.2	-669.1	-722.4	-931.7	-1047.0	12
13	FA216006095	State and local government	-282.8	-265.3	-237.9	-215.8	-239.2	-238.8	-213.7	-207.7	13
Net capital transfers											
14	FA155440005	Households and nonprofit institutions serving households	-4.8	20.0	9.3	21.5	14.7	-15.0	9.5	15.4	14
15	FA115440005	Nonfinancial noncorporate business	-4.9	-0.0	0.0	0.0	0.0	-9.4	-3.0	0.0	15
16	FA105440005	Nonfinancial corporate business	-17.0	-5.7	-6.7	-3.2	2.6	191.5	-6.2	-1.1	16
17	FA795440005	Financial business	9.6	0.0	10.0	0.0	1.8	102.7	16.9	0.0	17
18	FA315440005	Federal government	90.9	64.3	64.9	59.9	60.5	-181.9	59.5	66.1	18
19	FA215440005	State and local government	-74.4	-71.6	-70.6	-69.8	-72.6	-71.9	-72.2	-73.8	19
20	FA265440005	Rest of the world	0.6	-7.0	-6.9	-8.4	-7.0	-16.0	-4.5	-6.6	20
21	FA885019005	Gross fixed capital formation	3171.6	3321.9	3562.8	3723.0	3798.4	3999.1	4279.0	4454.9	21
22	FA155019005	Households and nonprofit institutions serving households	524.8	592.0	633.6	706.6	767.7	821.8	866.8	878.0	22
23	FA115019085	Nonfinancial noncorporate business	289.8	320.0	354.1	362.8	374.8	393.0	415.3	431.4	23
24	FA105019085	Nonfinancial corporate business	1542.8	1606.5	1753.8	1789.5	1759.7	1864.3	2020.4	2104.6	24
25	FA795013005	Financial business (nonresidential)	193.2	203.0	218.7	241.5	257.8	255.6	272.6	288.0	25
26	FA315019001	Federal government	287.3	269.6	263.8	266.6	268.1	278.7	295.9	321.9	26
27	FA215019001	State and local government	333.7	330.8	338.8	356.0	370.4	385.6	407.9	431.0	27
28	FA886300095	Consumption of fixed capital	2576.0	2681.2	2815.0	2911.4	2986.6	3112.9	3265.0	3420.9	28
29	FA156300003	Households and nonprofit institutions serving households	412.0	437.8	467.3	485.4	508.9	537.8	574.0	599.0	29
30	FA116300001	Nonfinancial noncorporate business	267.3	277.2	291.6	302.2	309.9	321.8	336.3	349.8	30
31	FA106300003	Nonfinancial corporate business	1230.6	1279.7	1349.2	1401.7	1429.3	1489.3	1557.1	1639.2	31
32	FA796300081	Financial business (nonresidential)	172.5	181.8	190.3	199.2	210.3	220.7	231.5	244.6	32
33	FA316300001	Federal government	261.6	265.9	270.2	271.5	271.8	277.0	285.8	294.8	33
34	FA216300001	State and local government	232.0	238.8	246.3	251.4	256.5	266.2	280.3	293.5	34
35	FA145020005	Change in inventories	71.2	104.5	84.0	136.8	28.4	16.3	57.7	49.1	35
36	FA115020005	Nonfinancial noncorporate business	-2.3	21.4	9.6	19.9	0.5	-0.7	4.4	-1.5	36
37	FA105020005	Nonfinancial corporate business	73.5	83.1	74.3	116.9	27.8	17.1	53.4	50.5	37
38	FA885000985	Net lending (+) or net borrowing (-) (capital account)	-201.0	-210.5	-85.8	-194.7	-322.3	-276.1	-414.4	-522.3	38
39	FA155000905	Households and nonprofit institutions serving households	1007.8	634.8	804.9	806.5	712.5	814.0	948.2	950.5	39
40	FA115000905	Nonfinancial noncorporate business	-15.2	-64.2	-72.1	-80.5	-65.4	-61.1	-80.4	-80.2	40
41	FA105000905	Nonfinancial corporate business	206.7	236.4	115.3	-1.8	61.1	-88.3	-1.8	-46.4	41
42	FA795000995	Financial business	108.1	-24.0	-10.4	-72.0	-20.5	-100.2	5.5	79.5	42
43	FA315000995	Federal government	-1187.3	-697.3	-653.2	-584.4	-717.0	-540.0	-1000.6	-1137.4	43
44	FA215000995	State and local government	-321.1	-296.0	-270.3	-262.4	-293.0	-300.5	-285.3	-288.3	44
		Addendum:									
45	FA087005995	Statistical discrepancy (NIPA)	-239.8	-156.9	-286.6	-237.3	-92.2	-131.4	-58.0	12.8	45
46	FA265000905	Rest of the world	440.8	367.4	372.5	432.0	414.5	407.5	472.4	509.5	46
47	FA885000005	Net lending (+) or net borrowing (-) (financial account)	-671.2	125.2	-158.5	398.2	-344.0	587.8	5.3	492.1	47
48	FA155000005	Households and nonprofit institutions serving households	1223.8	691.1	1230.5	1087.5	385.6	776.1	1049.9	1495.8	48
49	FA115000005	Nonfinancial noncorporate business	-15.2	-64.2	-72.1	-80.5	-65.4	-61.1	-80.4	-80.2	49
50	FA105000005	Nonfinancial corporate business	-393.9	114.6	-320.0	-95.1	155.1	263.4	9.6	412.6	50
51	FA795000005	Financial business	-47.3	135.0	-45.7	154.4	6.3	256.3	154.1	49.8	51
52	FA315000005	Federal government	-1169.7	-508.4	-732.8	-518.8	-676.1	-479.1	-972.6	-1110.9	52
53	FA215000005	State and local government	-268.9	-243.0	-218.3	-149.2	-149.5	-167.8	-155.2	-275.0	53
		Addendum:									
54	FA265000005	Rest of the world	468.7	342.6	240.6	331.7	404.6	329.3	309.0	216.8	54
Total other volume changes											
55	FV158090185	Households and nonprofit institutions serving households	315.2	1321.2	870.1	508.9	69.2	253.9	366.3	1333.4	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	-608.8	-166.5	-451.9	-201.6	-75.7	341.9	446.3	494.7	57
58	FV798090185	Financial business	294.4	122.7	-233.3	278.7	205.4	-60.3	273.2	-397.0	58
59	FV318090185	Federal government	-0.6	180.6	-51.4	122.5	80.3	-120.2	54.2	194.0	59
60	FV218090185	State and local government	113.6	-710.4	-62.4	15.0	58.9	86.3	93.7	79.9	60
61	FV268090185	Rest of the world	39.3	40.6	-193.3	-90.1	-85.3	-93.8	213.7	-314.2	61
Holding gains/losses											
62	FR158200095	Households and nonprofit institutions serving households	3598.9	6578.5	4262.2	1442.0	4103.3	7414.1	-797.5	9979.0	62
63	FR118200005	Nonfinancial noncorporate business	-4.9	-0.0	0.0	0.0	0.0	-9.4	-3.0	-0.0	63
64	FR108200005	Nonfinancial corporate business	-1628.6	-4475.8	-2171.2	1239.5	-1638.5	-3894.6	2219.7	-7613.3	64
65	FR798200005	Financial business	-517.3	-1701.1	2.3	-331.1	-707.0	-586.7	165.1	-263.3	65
66	FR318200005	Federal government	35.0	74.2	48.5	6.0	67.9	90.2	101.1	54.9	66
67	FR218200005	State and local government	527.4	785.7	331.8	-23.8	381.8	842.7	270.8	925.1	67
68	FR265000005	Rest of the world	-455.7	361.0	1415.1	128.2	415.0	-854.6	1227.5	1066.0	68

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

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
Change in net worth											
69	FC152090005	Households and nonprofit institutions serving households	5025.5	8679.4	6094.0	2968.2	5132.8	8754.0	796.6	12528.2	69
70	FC112090005	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	70
71	FC102090005	Nonfinancial corporate business	-1644.6	-3994.6	-2027.3	1570.2	-1287.5	-3248.8	3178.8	-6649.4	71
72	FC792090005	Financial business	-94.1	-1581.2	-213.1	-82.1	-474.5	-712.3	484.9	-537.4	72
73	FC312090005	Federal government	-1129.2	-441.2	-665.2	-491.7	-581.5	-570.5	-835.9	-864.2	73
74	FC212090005	State and local government	432.5	-118.4	102.1	-154.8	274.1	762.1	223.0	871.0	74
75	FC262090005	Rest of the world	24.4	769.0	1594.2	470.1	744.1	-540.9	1913.6	1261.3	75
Net worth											
76	FL152090005	Households and nonprofit institutions serving households	72925.1	81604.5	87698.5	90666.7	95799.5	104553.5	105350.0	117878.2	76
77	FL112090005	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	77
78	FL102090005	Nonfinancial corporate business	-4533.1	-8527.8	-10555.1	-8984.9	-10272.5	-13521.3	-10342.5	-16991.9	78
79	FL792090005	Financial business	846.2	-735.1	-948.1	-1030.3	-1504.8	-2217.1	-1732.2	-2269.5	79
80	FL312090005	Federal government	-10551.5	-10992.7	-11657.9	-12149.6	-12731.1	-13301.6	-14137.5	-15001.7	80
81	FL212090005	State and local government	5220.5	5102.1	5204.3	5049.5	5323.6	6085.7	6308.7	7179.7	81
82	FL262090005	Rest of the world	4315.5	5084.5	6678.7	7148.8	7892.9	7352.0	9265.7	10527.0	82

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

		2012	2013	2014	2015	2016	2017	2018	2019		
Current account											
1	FA156902505	Gross value added	2018.4	2075.0	2158.8	2255.9	2349.4	2447.3	2569.5	2686.3	1
2	FA156300003	Less: Consumption of fixed capital	412.0	437.8	467.3	485.4	508.9	537.8	574.0	599.0	2
3	FA156902605	Equals: Net value added	1606.4	1637.2	1691.5	1770.5	1840.5	1909.5	1995.5	2087.3	3
4	FA156025005	Compensation paid by households and NPISHs	758.8	780.0	812.2	852.7	888.5	919.0	964.3	1007.4	4
5	FA156020001	Wages and salaries	624.5	641.7	669.4	704.9	730.6	760.6	796.0	832.2	5
6	FA156401001	Employers' social contributions	134.3	138.3	142.8	147.8	157.9	158.4	168.3	175.2	6
7	FA156240101	Taxes on production and imports less subsidies	155.2	159.0	165.7	171.3	178.3	185.1	191.5	196.9	7
8	FA156402101	Operating surplus, net	692.4	698.2	713.5	746.5	773.8	805.4	839.7	883.0	8
9	FA156140005	Net national income/Balance of primary incomes, net	12374.7	12645.2	13369.1	13985.6	14352.6	15096.1	15905.7	16487.8	9
10	FA156402101	Operating surplus, net	692.4	698.2	713.5	746.5	773.8	805.4	839.7	883.0	10
11	FA156025105	Compensation of employees (received)	8566.7	8834.2	9249.1	9699.4	9963.9	10422.5	10950.1	11432.4	11
12	FA156020101	Wages and salaries	6927.5	7113.2	7475.2	7859.5	8089.1	8471.5	8894.2	9309.3	12
13	FA156401101	Employers' social contributions	1639.2	1721.0	1773.9	1839.9	1874.7	1951.1	2055.9	2123.1	13
14	FA156150105	Property income (received)	3669.7	3631.6	3932.0	4087.2	4170.9	4447.2	4739.2	4838.0	14
15	FA156130101	Interest	1331.9	1274.4	1350.6	1440.6	1475.7	1579.0	1643.0	1678.9	15
16	FA156120105	Distributed income of corporations	2337.8	2357.2	2581.5	2646.6	2695.2	2868.2	3096.2	3159.1	16
17	FA156121101	Dividends	835.1	793.3	953.2	1033.1	1077.4	1160.8	1305.1	1290.4	17
18	FA156122101	Withdrawals from income of quasi-corporations (1)	1502.7	1563.9	1628.3	1613.6	1617.7	1707.4	1791.2	1868.6	18
19	FA156130001	Less: Uses of property income (interest paid)	554.1	518.9	525.6	547.6	555.9	579.1	623.3	665.6	19
20	FA156140005	Net national income/Balance of primary incomes, net	12374.7	12645.2	13369.1	13985.6	14352.6	15096.1	15905.7	16487.8	20
21	FA156220001	Less: Current taxes on income, wealth, etc. (paid)	1509.5	1676.4	1784.6	1939.9	1957.9	2046.7	2085.3	2202.9	21
22	FA156404105	Plus: Social benefits (received)	2322.6	2385.9	2498.6	2635.1	2717.1	2806.2	2922.9	3078.0	22
23	FA156600001	Less: Social contributions (paid)	950.5	1104.3	1153.6	1204.7	1239.1	1298.4	1360.4	1418.8	23
24	FA156403101	Plus: Other current transfers (received)	40.4	38.4	42.9	50.3	59.7	48.8	47.4	47.2	24
25	FA156403001	Less: Other current transfers (paid)	164.3	172.0	178.8	190.1	187.4	194.7	199.7	215.5	25
26	FA156012095	Equals: Disposable income, net	12113.4	12116.9	12793.7	13336.2	13745.0	14411.3	15230.6	15775.8	26
27	FA156901001	Less: Final consumption expenditures	11006.8	11317.2	11822.8	12297.5	12770.0	13340.4	13993.3	14544.6	27
28	FA156006005	Equals: Net saving	1106.6	799.7	971.0	1038.7	975.0	1071.0	1237.3	1231.2	28
Capital account											
29	FA156006315	Net saving less capital transfers	1111.4	779.7	961.6	1017.2	960.4	1086.0	1227.8	1215.8	29
30	FA156006005	Net saving	1106.6	799.7	971.0	1038.7	975.0	1071.0	1237.3	1231.2	30
31	FA155440005	Less: Capital transfers paid (net)	-4.8	20.0	9.3	21.5	14.7	-15.0	9.5	15.4	31
32	FA155050905	Capital formation, net	103.6	144.9	156.7	210.8	247.9	272.0	279.6	265.4	32
33	FA155019005	Gross fixed capital formation, excluding consumer durables	524.8	592.0	633.6	706.6	767.7	821.8	866.8	878.0	33
34	FA155012005	Residential	358.0	423.9	463.9	523.8	577.6	631.4	663.5	668.4	34
35	FA165013005	Nonresidential (nonprofit organizations)	166.7	168.0	169.7	182.8	190.1	190.5	203.3	209.6	35
36	FA156300003	Less: Consumption of fixed capital	412.0	437.8	467.3	485.4	508.9	537.8	574.0	599.0	36
37	FA155420003	Acquisition of nonproduced nonfinancial assets	-9.1	-9.3	-9.5	-10.4	-11.0	-12.0	-13.2	-13.6	37
38	FA155000905	Net lending (+) or borrowing (-), capital account (lines 29-32)	1007.8	634.8	804.9	806.5	712.5	814.0	948.2	950.5	38
Financial account											
39	FA155000905	Net lending (+) or borrowing (-) (line 38)	1007.8	634.8	804.9	806.5	712.5	814.0	948.2	950.5	39
40	FA154090005	Net acquisition of financial assets	1306.5	999.6	1424.8	1419.2	836.2	1349.3	1549.9	2026.8	40
41	FA154000005	Currency and deposits	489.2	387.0	483.2	598.8	590.9	381.3	344.7	490.7	41
42	FA153020005	Currency and transferable deposits	125.6	193.9	-5.2	105.9	-78.7	177.4	-86.3	-38.9	42
43	FA153030005	Time and savings deposits	371.4	190.5	494.8	506.7	675.1	191.0	428.2	530.6	43
44	FA153091003	Foreign deposits	-7.9	2.6	-6.4	-13.8	-5.6	12.9	2.9	-1.0	44
45	FA1313131003	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	57.9	-736.7	-54.4	215.3	-105.8	-115.3	839.8	346.1	46
47	FA153061105	Treasury securities	143.6	-161.2	-187.9	314.5	100.8	-69.2	594.0	219.8	47
48	FA153061705	Agency- and GSE-backed securities (2)	-66.9	-158.4	120.7	181.0	-96.1	35.3	171.1	108.7	48
49	FA153062005	Municipal securities	-112.8	-42.2	-51.0	-39.3	11.4	-38.4	-10.5	-56.3	49
50	FA153063005	Corporate and foreign bonds	94.0	-374.9	63.7	-240.9	-121.9	-43.0	85.3	73.9	50
51	FA154023005	Loans	18.6	66.0	61.7	-75.7	-5.3	-70.3	-16.3	33.2	51
52	FA154041005	Short term	31.5	69.5	69.9	-60.9	-0.1	-67.3	-10.5	35.7	52
53	FA153065005	Long term (mortgages)	-12.9	-3.5	-8.2	-14.8	-5.2	-3.1	-5.8	-2.5	53
54	FA153081005	Equity and investment fund shares	216.4	676.9	501.1	187.0	-66.1	589.6	-14.5	688.4	54
55	FA153064105	Corporate equities	-134.9	300.5	236.9	-26.9	73.9	129.3	-182.3	-134.1	55
56	FA153064205	Mutual fund shares	329.5	231.4	219.4	97.5	54.3	308.7	19.1	387.1	56
57	FA153034005	Money market fund shares	5.1	2.0	-23.9	-16.9	7.3	59.4	181.1	420.4	57
58	FA152090205	Equity in noncorporate business	20.2	144.7	68.7	133.2	-201.6	92.2	-32.4	14.9	58
59	FA153094305	Equity investment under Public-Private Inv. Program (3)	-3.4	-1.8	0.0	0.0	0.0	0.0	0.0	0.0	59

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
60	FA153052005	Insurance, pension and standardized guarantee schemes	515.5	600.8	405.7	493.6	419.3	552.8	389.6	460.7	60
61	FA153076005	Insurance receivables due from property-casualty insurance companies	-7.7	32.3	-4.3	26.3	31.1	31.6	17.9	12.0	61
62	FA153040005	Life insurance reserves	-14.4	20.9	49.8	47.2	41.8	19.0	49.4	16.7	62
63	FA153050005	Pension entitlements (4)	519.5	524.7	338.0	407.1	320.8	479.6	288.0	402.2	63
64	FA153095105	Non-life insurance reserves at life insurance companies	4.6	10.7	11.9	5.6	12.8	13.1	20.3	15.4	64
65	FA313195105	Retiree Health Care Funds	13.3	12.2	10.4	7.4	12.9	9.6	13.9	14.4	65
66	FA163096005	Other accounts receivable	9.0	5.6	27.5	0.2	3.2	11.2	6.7	7.6	66
67	FA154190005	Net incurrence of liabilities	82.7	308.5	194.3	331.7	450.6	573.1	500.1	530.9	67
68	FA163162003	Debt securities (municipals)	-14.1	-13.6	-6.6	-8.2	-3.1	1.4	-2.5	-3.3	68
69	FA154123005	Loans	89.0	324.6	173.0	319.0	445.8	563.5	491.5	524.7	69
70	FA154141005	Short term	187.2	327.5	171.2	189.0	235.7	261.4	187.6	221.4	70
71	FA153166000	Consumer credit	158.7	177.6	219.1	233.5	236.2	194.3	172.7	185.5	71
72	FA153168005	Depository institution loans n.e.c.	-6.7	10.2	19.8	31.5	10.6	7.9	39.9	10.9	72
73	FA153169005	Other loans and advances	35.2	139.7	-67.7	-76.0	-11.2	59.2	-24.9	24.9	73
74	FA153165005	Long term (mortgages)	-98.3	-2.9	1.8	129.9	210.1	302.2	303.8	303.2	74
75	FA543077073	Insurance, pension and standardized guarantee schemes	0.6	3.0	1.2	1.7	-0.3	1.8	1.9	1.5	75
76	FA163170005	Other accounts payable (trade debt)	7.2	-5.6	26.7	19.2	8.2	6.4	9.1	8.1	76
Addendum:											
77	FA155000005	Net lending (+) or borrowing (-), financial account (lines 40-67)	1223.8	691.1	1230.5	1087.5	385.6	776.1	1049.9	1495.8	77
Other changes in volume account											
78	FV158090185	Total other volume changes	315.2	1321.2	870.1	508.9	69.2	253.9	366.3	1333.4	78
79	FU155111005	Net investment in consumer durable goods	127.0	147.0	180.4	209.9	222.0	245.0	269.2	270.6	79
80	FV152010005	Disaster losses	-20.9	0.0	0.0	0.0	0.0	-55.2	-29.7	0.0	80
81	FV158090085	Other volume changes	-6.9	1117.9	264.2	18.0	174.1	102.1	25.1	517.5	81
82	FU157005045	Less: Statistical discrepancy (lines 38-77) (5)	-216.0	-56.3	-425.6	-281.0	326.9	37.9	-101.7	-545.4	82
Revaluation account											
83	FR152010085	Nonfinancial assets	426.5	1861.0	1313.4	1514.4	1611.4	1821.4	1484.6	1500.1	83
84	FR155035005	Real estate	473.7	1956.7	1415.9	1581.2	1687.4	1916.5	1531.9	1543.0	84
85	FR165015205	Equipment	-3.8	-3.7	-2.7	-2.7	-2.7	-1.3	-0.9	-2.8	85
86	FR165013765	Intellectual property products	0.8	3.0	0.8	-1.9	1.6	3.2	3.3	2.0	86
87	FR155111005	Consumer durable goods	-44.2	-94.9	-100.6	-62.2	-74.9	-97.0	-49.7	-42.1	87
88	FR158080095	Financial assets	3172.4	4717.5	2948.8	-72.4	2491.8	5592.7	-2282.1	8478.9	88
89	FR154022005	Debt securities	142.9	-360.9	212.9	-104.2	-29.7	68.3	-118.8	268.3	89
90	FR153064105	Corporate equities	1419.4	2474.7	1520.0	-148.2	1221.9	2642.2	-1490.1	4381.4	90
91	FR153064205	Mutual fund shares	535.8	817.8	246.9	-202.1	293.8	1039.5	-670.9	1504.9	91
92	FR152090205	Equity in noncorporate business	530.8	829.9	582.2	539.6	541.3	794.4	517.0	767.3	92
93	FR153094305	Equity investment under Public-Private Inv. Program	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	93
94	FR153052045	Insurance, pension and standardized guarantee schemes	543.5	956.2	386.9	-157.5	464.5	1048.4	-519.3	1557.0	94
95	FR158200095	Changes in net worth due to nominal holding gains/losses	3598.9	6578.5	4262.2	1442.0	4103.3	7414.1	-797.5	9979.0	95
Changes in balance sheet account											
96	FC152090005	Change in net worth (lines 32+38+78+95)	5025.5	8679.4	6094.0	2968.2	5132.8	8754.0	796.6	12528.2	96
Balance sheet account (end of period)											
97	FL152000005	Total assets	86819.7	95719.4	101962.7	105119.2	110672.6	119974.0	121255.6	134298.9	97
98	LM152010005	Nonfinancial assets	25848.8	28000.1	29648.2	31580.8	33658.3	35938.6	37937.2	39962.9	98
99	LM155035005	Real estate	20660.4	22729.0	24272.4	26032.5	27936.3	30044.1	31792.9	33563.2	99
100	LM155111005	Consumer durable goods	4727.5	4779.6	4859.3	5007.0	5154.1	5302.1	5521.7	5750.1	100
101	LM165015205	Equipment	326.9	346.1	364.1	383.8	402.0	417.5	438.6	457.0	101
102	LM165013765	Intellectual property products	134.0	145.4	152.4	157.5	165.9	174.9	184.1	192.5	102
103	FL154090005	Financial assets	60970.9	67719.3	72314.5	73538.4	77014.3	84035.4	83318.4	94336.1	103
104	FL154000005	Currency and deposits	8094.6	8481.6	9027.7	9641.8	10222.0	10567.9	10912.0	11415.5	104
105	FL153020005	Currency and transferable deposits	910.9	1104.8	1099.6	1207.1	1117.5	1295.0	1208.7	1180.3	105
106	LM153091003	Foreign deposits	49.5	52.1	45.7	31.9	26.3	39.1	42.0	41.0	106
107	FL153030005	Time and savings deposits	7134.2	7324.8	7882.4	8402.8	9078.2	9233.8	9661.4	10194.2	107
108	FL313131003	Postal savings system deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	108

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
109	LM154022005	Debt securities	5704.5	4535.1	4732.0	4629.9	4406.2	4391.1	5079.5	5653.1	109
110	LM153061105	Treasury securities	1077.7	833.4	710.9	1009.0	1084.4	1094.2	1647.6	1963.3	110
111	LM153061705	Agency- and GSE-backed securities (2)	339.9	196.9	307.7	491.2	396.8	436.3	593.5	698.5	111
112	LM153062005	Municipal securities	2026.2	1848.9	1948.1	1911.7	1887.9	1897.8	1868.0	1901.4	112
113	LM153063005	Corporate and foreign bonds	2260.7	1656.0	1765.4	1218.0	1037.0	962.8	970.5	1089.9	113
114	FL154023005	Loans	1016.9	1082.9	1144.6	1068.9	1063.6	993.3	976.9	1010.1	114
115	FL154041005	Short term	891.7	961.2	1031.1	970.2	970.1	902.8	892.3	928.1	115
116	FL153065005	Long term (mortgages)	125.2	121.7	113.5	98.7	93.5	90.4	84.6	82.1	116
117	FL153081005	Equity and investment fund shares	23894.8	28698.7	31551.7	31932.9	34067.3	39109.4	37438.7	45240.2	117
118	LM153064105	Corporate equities	9408.2	12183.4	13940.3	13765.2	15202.6	17974.1	16301.7	20860.6	118
119	LM153064205	Mutual fund shares	5549.7	6598.8	7065.1	6960.6	7308.6	8656.9	8005.0	10044.1	119
120	FL153034005	Money market fund shares	1589.9	1591.9	1568.0	1551.1	1558.5	1617.9	1799.0	2219.4	120
121	LM152090205	Equity in noncorporate business	7345.3	8324.6	8978.4	9656.0	9997.5	10860.6	11332.9	12116.2	121
122	LM153094305	Equity investment under Public-Private Inv. Program (3)	1.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	122
123	FL153052005	Insurance, pension and standardized guarantee schemes	22052.6	24707.6	25617.8	26023.8	27011.1	28718.3	28649.2	30747.5	123
124	FL153076005	Insurance receivables due from property-casualty insurance companies	457.1	489.4	485.1	511.4	542.4	574.0	591.9	603.9	124
125	FL153040005	Life insurance reserves	1352.6	1407.8	1472.1	1510.9	1568.1	1626.6	1659.1	1731.3	125
126	FL153050005	Pension entitlements (4)	19730.3	22275.0	23102.8	23430.8	24304.2	25898.8	25745.0	27729.3	126
127	FL153095105	Non-life insurance reserves at life insurance companies	277.9	288.6	300.4	306.0	318.8	331.8	352.2	367.6	127
128	FL313195105	Retiree Health Care Funds	234.8	246.9	257.3	264.7	277.6	287.1	301.0	315.4	128
129	FL163096005	Other accounts receivable	207.6	213.2	240.7	241.0	244.2	255.4	262.1	269.7	129
130	FL152100005	Total liabilities and net worth	86819.7	95719.4	101962.7	105119.2	110672.6	119974.0	121255.6	134298.9	130
131	FL154190005	Liabilities	13894.6	14114.9	14264.2	14452.5	14873.1	15420.5	15905.6	16420.7	131
132	FL163162003	Debt securities (municipals)	247.5	234.0	227.4	219.2	216.1	217.5	215.1	211.8	132
133	FL154123005	Loans	13320.3	13556.8	13684.8	13860.4	14276.2	14814.0	15290.5	15799.3	133
134	FL154141005	Short term	3570.5	3898.1	4069.2	4128.7	4364.4	4625.8	4817.0	5038.5	134
135	FL153166000	Consumer credit	2912.9	3090.5	3309.5	3400.2	3636.4	3830.8	4007.0	4192.6	135
136	FL153168005	Depository institution loans n.e.c.	205.7	216.0	235.8	280.6	291.3	299.1	339.0	350.0	136
137	FL153169005	Other loans and advances	451.9	591.6	523.9	447.9	436.7	495.9	471.0	495.9	137
138	FL153165005	Long term (mortgages)	9749.8	9658.7	9615.6	9731.6	9911.8	10188.2	10473.4	10760.8	138
139	FL543077073	Insurance, pension and standardized guarantee schemes	25.7	28.7	29.9	31.6	31.3	33.1	35.0	36.5	139
140	FL163170005	Other accounts payable (trade debt)	301.0	295.4	322.1	341.3	349.5	355.9	365.0	373.1	140
141	FL152090005	Net worth	72925.1	81604.5	87698.5	90666.7	95799.5	104553.5	105350.0	117878.2	141

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

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

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

(4) Includes variable annuities, including those in IRAs, at life insurance companies.

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

S.4.a Nonfinancial Noncorporate Business (1)

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
Current account											
1	FA116902505	Gross value added	2977.1	3085.5	3255.2	3338.1	3364.5	3546.4	3729.4	3891.9	1
2	FA116300001	Less: Consumption of fixed capital	267.3	277.2	291.6	302.2	309.9	321.8	336.3	349.8	2
3	FA116902605	Equals: Net value added	2709.8	2808.3	2963.6	3035.9	3054.6	3224.7	3393.0	3542.1	3
4	FA116025001	Compensation of employees (paid)	874.4	905.9	949.3	1002.2	1035.7	1086.7	1143.2	1199.5	4
5	FA116020001	Wages and salaries	737.3	758.9	800.2	847.2	877.0	920.3	967.0	1016.6	5
6	FA116401005	Employers' social contributions	137.1	147.0	149.0	155.0	158.7	166.4	176.2	183.0	6
7	FA116240101	Taxes on production and imports less subsidies	171.2	170.7	186.0	206.8	209.8	224.3	234.5	237.2	7
8	FA116402105	Operating surplus, net	1664.2	1731.7	1828.2	1827.0	1809.1	1913.7	2015.3	2105.4	8
9	FA116140001	Net national income/Balance of primary incomes, net	24.4	24.4	26.1	23.0	19.0	27.3	24.8	21.3	9
10	FA116402105	Operating surplus, net	1664.2	1731.7	1828.2	1827.0	1809.1	1913.7	2015.3	2105.4	10
11	FA116130101	Property income (interest received)	19.0	18.1	24.4	24.6	19.7	21.4	23.6	24.4	11
12	FA116150005	Less: Uses of property income (paid)	1658.7	1725.4	1826.6	1828.5	1809.8	1907.7	2014.0	2108.6	12
13	FA116130001	Interest	226.6	215.6	221.0	228.7	238.9	259.3	262.8	279.9	13
14	FA116122001	Withdrawals from income of quasi-corporations (2)	1431.9	1509.6	1605.4	1599.6	1570.6	1648.2	1750.4	1827.8	14
15	FA113192281	Reinvested earnings on foreign direct investment	0.2	0.2	0.2	0.2	0.3	0.3	0.8	0.9	15
16	FA116112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA116140001	Net national income/Balance of primary incomes, net	24.4	24.4	26.1	23.0	19.0	27.3	24.8	21.3	17
18	FA116403001	Less: Other current transfers (paid)	24.4	24.4	26.1	23.0	19.0	27.3	24.8	21.3	18
19	FA116012005	Equals: Disposable income, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FA116012005	Equals: Net saving	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
Capital account											
21	FA116006305	Net saving less capital transfers	4.9	0.0	-0.0	0.0	0.0	9.4	3.0	0.0	21
22	FA116012005	Net saving	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA115440005	Less: Capital transfers paid (net)	-4.9	-0.0	0.0	0.0	0.0	-9.4	-3.0	0.0	23
24	FA115050985	Capital formation, net	20.2	64.2	72.1	80.5	65.4	70.5	83.4	80.2	24
25	FA115019085	Gross fixed capital formation	289.8	320.0	354.1	362.8	374.8	393.0	415.3	431.4	25
26	FA115013085	Nonresidential	221.2	240.3	265.1	261.0	262.1	273.7	290.5	303.1	26
27	FA115012005	Residential	68.5	79.7	89.0	101.8	112.7	119.3	124.9	128.3	27
28	FA116300001	Less: Consumption of fixed capital	267.3	277.2	291.6	302.2	309.9	321.8	336.3	349.8	28
29	FA115020005	Change in private inventories	-2.3	21.4	9.6	19.9	0.5	-0.7	4.4	-1.5	29
30	FA115000905	Net lending (+) or borrowing (-), capital account (lines 21-24)	-15.2	-64.2	-72.1	-80.5	-65.4	-61.1	-80.4	-80.2	30
Financial account											
31	FA115000905	Net lending (+) or borrowing (-) (line 30)	-15.2	-64.2	-72.1	-80.5	-65.4	-61.1	-80.4	-80.2	31
32	FA114090005	Net acquisition of financial assets	244.4	266.8	372.5	310.6	383.9	613.7	309.1	331.6	32
33	FA114000005	Currency and deposits	69.5	23.4	85.1	18.6	73.0	117.9	59.3	79.1	33
34	FA113020005	Currency and transferable deposits	19.4	-8.1	69.4	7.4	24.8	26.8	11.5	20.5	34
35	FA113030003	Time and savings deposits	50.1	31.5	15.7	11.3	48.2	91.1	47.8	58.6	35
36	FA114022005	Debt securities	4.8	4.4	-0.4	6.0	2.8	6.9	1.9	1.0	36
37	FA113061003	Treasury securities	4.8	5.7	0.2	5.7	2.0	6.1	2.2	0.9	37
38	FA113062003	Municipal securities	-0.0	-1.4	-0.7	0.3	0.9	0.8	-0.3	0.1	38
39	FA114023005	Loans	-2.4	1.0	-0.4	7.1	-2.0	8.4	1.0	2.7	39
40	FA113066003	Short term (consumer credit)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41	FA113065005	Long term (mortgages)	-2.4	1.0	-0.4	7.1	-2.0	8.4	1.0	2.7	41
42	FA113081005	Equity and investment fund shares	3.2	2.6	3.7	3.0	3.3	11.7	4.9	6.1	42
43	FA113034003	Money market fund shares	3.0	2.0	2.9	2.5	2.6	9.1	4.8	5.8	43
44	FA113092405	Equity in government-sponsored enterprises (3)	0.2	0.6	0.7	0.5	0.7	2.6	0.2	0.3	44
45	FA113076005	Insurance, pension and standardized guarantee schemes (4)	15.7	-26.2	12.7	-10.2	-3.0	4.1	-1.3	10.0	45
46	FA113096005	Other accounts receivable	153.7	261.5	271.9	286.1	309.7	464.8	243.2	232.7	46
47	FA113070003	Trade receivables	6.5	47.3	21.4	-3.6	76.7	55.0	49.6	47.7	47
48	FA113072003	PPP subsidies receivable	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	48
49	FA113093005	Other (miscellaneous assets)	147.2	214.3	250.5	289.6	232.9	409.7	193.6	185.0	49
50	FA114194005	Net incurrence of liabilities	259.6	331.0	444.7	391.1	449.3	674.8	389.4	411.8	50
51	FA1141435005	Loans	175.9	109.5	285.1	251.9	389.4	464.4	294.9	269.4	51
52	FA114141005	Short term	73.9	28.0	96.4	70.3	119.1	132.6	86.3	23.9	52
53	FA113168005	Depository institution loans n.e.c.	63.5	21.6	86.2	64.1	119.1	128.9	77.9	16.0	53
54	FA113169005	Other loans and advances	10.4	6.5	10.2	6.2	-0.0	3.7	8.4	7.8	54
55	FA114142005	Long term	102.0	81.5	188.6	181.5	270.3	331.8	208.7	245.5	55
56	FA113165005	Mortgages	102.0	81.4	188.2	181.1	269.3	331.7	206.7	248.4	56
57	FA115114305	Foreign direct investment in the U.S.: debt	-0.0	0.1	0.4	0.4	1.0	0.1	2.0	-2.9	57

S.4.a Nonfinancial Noncorporate Business (1)

Billions of dollars

		2012	2013	2014	2015	2016	2017	2018	2019	
58	FA113181005	Equity and investment fund shares								
59	FA112090205	10.6	142.1	65.8	129.4	-217.2	93.6	-22.9	12.4	58
60	FA115114103	9.8	141.8	64.4	127.9	-218.9	91.3	-42.0	9.7	59
		0.8	0.3	1.4	1.5	1.7	2.3	19.0	2.7	60
61	FA113196005	Other accounts payable								
62	FA113170005	73.2	79.3	93.8	9.8	277.1	116.8	117.4	130.1	61
63	FA113178003	13.8	34.3	9.0	-16.0	65.8	7.8	5.4	42.9	62
64	FA113193003	7.6	3.2	6.8	5.2	10.0	4.6	18.5	8.4	63
		51.8	41.8	77.9	20.7	201.4	104.4	93.6	78.7	64
	Addendum:									
65	FA115000005	Net lending (+) or borrowing (-), financial account (lines 32-50)								
		-15.2	-64.2	-72.1	-80.5	-65.4	-61.1	-80.4	-80.2	65
	Other changes in volume account									
66	FV118090105	Total other volume changes								
67	FV112010005	-0.0	-0.0	0.0	-0.0	0.0	0.0	-0.0	0.0	66
68	FV118090085	-8.6	0.0	0.0	0.0	0.0	-25.2	-13.4	0.0	67
		8.6	-0.0	0.0	-0.0	0.0	25.2	13.4	0.0	68
	Revaluation account									
69	FR112010005	Nonfinancial assets								
70	FR115035005	526.4	836.0	581.8	541.7	548.0	788.0	521.4	737.9	69
71	FR115035023	505.7	834.9	562.1	579.7	537.2	736.6	482.0	716.3	70
72	FR115035035	217.6	401.0	311.3	360.3	368.7	455.2	426.9	399.0	71
73	FR115015205	288.2	433.9	250.8	219.4	168.5	281.4	55.2	317.3	72
74	FR115012265	20.4	11.7	13.9	12.0	19.3	35.9	37.2	19.4	73
75	FR115013265	-0.3	-2.2	-2.9	-1.9	-2.5	-1.4	3.3	-2.5	74
76	FR115013765	20.7	13.9	16.8	13.9	21.8	37.3	33.9	21.9	75
77	FR115020005	0.9	4.7	1.8	-0.1	2.8	5.2	4.3	4.0	76
		-0.5	-15.2	4.0	-49.9	-11.2	10.3	-2.1	-1.8	77
78	FR114022005	Financial assets (debt securities)								
		-0.6	-3.8	2.1	-1.0	-1.0	0.1	-1.2	3.2	78
79	FR114190085	Liabilities								
80	FR115114305	530.7	832.2	584.0	540.7	547.1	797.5	523.3	741.2	79
81	FR112090205	-0.1	0.0	-0.0	0.0	-0.1	-0.1	0.1	0.2	80
82	FR115114103	530.8	829.9	582.2	539.6	541.3	794.4	517.0	767.3	81
		0.0	2.3	1.8	1.1	5.9	3.2	6.2	-26.4	82
83	FR118200005	Changes in net worth due to nominal holding gains/losses								
		-4.9	-0.0	0.0	0.0	0.0	-9.4	-3.0	-0.0	83
	Changes in balance sheet account									
84	FC112090095	Change in net worth (lines 24+30+66+83)								
		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	84
	Balance sheet account (end of period)									
85	FL112000005	Total assets								
		13195.1	14358.2	15386.8	16318.6	17314.9	18762.0	19661.3	20814.3	85
86	LM112010005	Nonfinancial assets								
87	LM115035005	9601.3	10501.5	11155.5	11777.7	12391.1	13224.4	13815.8	14633.9	86
88	LM115035023	8396.8	9253.3	9852.2	10483.9	11084.8	11877.7	12416.4	13201.1	87
89	LM115035035	4639.6	5040.0	5355.8	5729.6	6118.8	6573.5	7009.2	7430.1	88
90	LM115015205	3757.3	4213.2	4496.4	4754.4	4966.0	5304.2	5407.2	5771.0	89
91	LM115012265	731.8	757.1	788.2	799.7	809.5	827.8	863.5	884.2	90
92	LM115013265	47.4	47.4	47.0	47.9	48.5	50.3	56.5	56.7	91
93	LM115013765	684.4	709.7	741.2	751.8	761.0	777.5	807.0	827.5	92
94	LM115020005	201.7	214.0	224.4	233.3	246.7	259.1	273.9	289.9	93
		270.9	277.1	290.7	260.8	250.1	259.7	262.0	258.7	94
95	FL114090005	Financial assets								
		3593.8	3856.7	4231.4	4540.9	4923.9	5537.6	5845.6	6180.4	95
96	FL114000005	Currency and deposits								
97	FL113020005	988.1	1011.5	1096.6	1115.2	1188.3	1306.1	1365.4	1444.5	96
98	FL113030003	185.8	177.7	247.1	254.5	279.3	306.0	317.5	338.0	97
		802.3	833.8	849.5	860.8	909.0	1000.1	1047.9	1106.5	98
99	LM114022005	Debt securities								
100	LM113061003	59.0	59.5	61.2	66.2	68.1	75.1	75.8	80.0	99
101	LM113062003	52.9	55.2	57.2	61.9	63.0	69.0	70.2	74.1	100
		6.1	4.4	4.0	4.3	5.1	6.0	5.6	5.9	101
102	FL114023005	Loans								
103	FL113066003	33.9	34.8	34.5	41.5	39.5	48.0	49.0	51.7	102
104	FL113065005	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	103
		33.9	34.8	34.5	41.5	39.5	48.0	49.0	51.7	104
105	FL113081005	Equity and investment fund shares								
106	FL113034003	87.8	90.5	94.1	97.1	100.5	112.1	117.0	123.2	105
107	FL113092405	80.7	82.7	85.6	88.1	90.7	99.8	104.6	110.4	106
		7.2	7.8	8.5	9.0	9.8	12.3	12.5	12.8	107
108	FL113076005	Insurance, pension and standardized guarantee schemes (4)								
		142.9	116.7	129.4	119.3	116.3	120.4	119.0	129.0	108

S.4.a Nonfinancial Noncorporate Business (1)

Billions of dollars

		2012	2013	2014	2015	2016	2017	2018	2019	
109	FL113096005	Other accounts receivable	2282.1	2543.6	2815.5	3101.6	3411.3	3876.0	4119.3	4351.9 109
110	FL113070003	Trade receivables	606.1	653.4	674.7	671.2	747.9	802.9	852.6	900.3 110
111	FL113072003	PPP subsidies receivable	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0 111
112	FL113093005	Other (miscellaneous assets)	1676.0	1890.3	2140.8	2430.4	2663.3	3073.1	3266.7	3451.7 112
113	FL112100005	Total liabilities and net worth	13195.1	14358.2	15386.8	16318.6	17314.9	18762.0	19661.3	20814.3 113
114	FL114194005	Liabilities	13195.1	14358.2	15386.8	16318.6	17314.9	18762.0	19661.3	20814.3 114
115	FL114135005	Loans	4061.4	4166.1	4448.3	4695.3	5082.7	5545.4	5839.2	6107.9 115
116	FL114141005	Short term	1152.9	1180.9	1277.4	1345.7	1464.8	1597.4	1683.6	1707.5 116
117	FL113168005	Depository institution loans n.e.c.	967.4	989.0	1075.2	1139.3	1258.4	1387.3	1465.2	1481.2 117
118	FL113169005	Other loans and advances	185.5	191.9	202.2	206.4	206.3	210.0	218.4	226.3 118
119	FL114142005	Long term	2908.5	2985.2	3170.9	3349.6	3617.9	3948.0	4155.6	4400.4 119
120	FL113165005	Mortgages	2907.5	2984.1	3169.4	3347.8	3615.2	3945.3	4150.7	4398.2 120
121	FL115114305	Foreign direct investment in the U.S.: debt	1.0	1.1	1.5	1.9	2.7	2.7	4.9	2.2 121
122	LM113181005	Equity and investment fund shares	7314.2	8293.3	8946.0	9620.9	9952.7	10820.3	11308.4	12062.6 122
123	LM112090205	Equity in noncorporate business	7307.4	8283.8	8933.3	9605.6	9929.8	10791.9	11254.7	12032.7 123
124	LM115114103	Foreign direct investment in the U.S.: equity	6.8	9.5	12.7	15.3	22.9	28.5	53.7	30.0 124
125	FL113196005	Other accounts payable	1819.5	1898.8	1992.6	2002.4	2279.5	2396.3	2513.7	2643.8 125
126	FL113170005	Trade payables	492.4	526.8	535.7	519.7	585.5	593.3	598.6	641.5 126
127	FL113178003	Taxes payable	107.4	110.5	117.4	122.5	132.5	137.2	155.6	164.0 127
128	FL113193003	Other (miscellaneous liabilities)	1219.7	1261.5	1339.4	1360.1	1561.5	1665.9	1759.5	1838.2 128
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

			2012	2013	2014	2015	2016	2017	2018	2019	
Current account											
1	FA106902501	Gross value added	8059.5	8374.5	8787.3	9129.2	9222.7	9635.8	10100.8	10458.2	1
2	FA106300003	Less: Consumption of fixed capital	1230.6	1279.7	1349.2	1401.7	1429.3	1489.3	1557.1	1639.2	2
3	FA106902605	Equals: Net value added	6828.9	7094.8	7438.0	7727.5	7793.4	8146.5	8543.6	8819.0	3
4	FA106025005	Compensation of employees (paid)	4608.3	4768.1	5026.2	5292.6	5429.6	5703.9	6018.3	6300.9	4
5	FA106020001	Wages and salaries	3839.2	3968.6	4197.2	4430.6	4558.8	4784.9	5046.1	5294.9	5
6	FA106401001	Employers' social contributions	769.1	799.5	829.0	862.0	870.8	919.0	972.2	1006.0	6
7	FA106240101	Taxes on production and imports less subsidies	695.1	742.0	767.6	772.8	787.3	825.3	873.6	914.7	7
8	FA106402101	Operating surplus, net	1525.5	1584.7	1644.2	1662.2	1576.6	1617.3	1651.8	1603.5	8
9	FA106140005	Net national income/Balance of primary incomes, net	903.3	989.7	960.2	907.8	759.8	805.6	786.4	757.5	9
10	FA106402101	Operating surplus, net	1525.5	1584.7	1644.2	1662.2	1576.6	1617.3	1651.8	1603.5	10
11	FA106150105	Property income (received)	533.1	542.2	538.4	544.2	522.4	596.3	897.6	359.1	11
12	FA106130101	Interest	164.2	152.4	149.0	152.0	153.2	166.9	206.8	242.2	12
13	FA106121101	Distributed income of corporations (dividends)	106.9	100.6	102.9	124.9	102.4	102.0	911.1	-43.0	13
14	FA103092201	Reinvested earnings on U.S. direct investment abroad	262.0	289.2	286.4	267.4	266.7	327.3	-220.3	159.9	14
15	FA106150005	Less: Uses of property income (paid)	1155.2	1137.1	1222.4	1298.6	1339.2	1407.9	1763.0	1205.1	15
16	FA106130001	Interest	432.7	410.7	420.1	443.1	465.3	481.4	449.6	465.2	16
17	FA106121001	Distributed income of corporations (dividends)	624.8	632.5	700.5	766.0	793.1	822.8	1170.9	593.6	17
18	FA103192201	Reinvested earnings on foreign direct investment	75.0	72.1	78.9	71.6	65.0	86.4	123.2	126.0	18
19	FA106112001	Rent	22.7	21.9	22.9	17.9	15.8	17.3	19.3	20.3	19
20	FA106140005	Net national income/Balance of primary incomes, net	903.3	989.7	960.2	907.8	759.8	805.6	786.4	757.5	20
21	FA106220001	Less: Current taxes on income, wealth, etc. (paid)	245.4	263.5	290.7	283.2	261.9	224.2	196.4	212.4	21
22	FA106403001	Less: Other current transfers (paid)	82.1	84.3	80.4	95.5	68.6	86.1	83.4	77.1	22
23	FA106012095	Equals: Disposable income, net	575.8	641.9	589.1	529.1	429.3	495.4	506.5	468.0	23
24	FA106012095	Equals: Net saving	575.8	641.9	589.1	529.1	429.3	495.4	506.5	468.0	24
Capital account											
25	FA106006385	Net saving less capital transfers	592.8	647.6	595.8	532.3	426.6	303.9	512.7	469.2	25
26	FA106012095	Net saving	575.8	641.9	589.1	529.1	429.3	495.4	506.5	468.0	26
27	FA105440005	Less: Capital transfers paid (net)	-17.0	-5.7	-6.7	-3.2	2.6	191.5	-6.2	-1.1	27
28	FA105050985	Capital formation, net	386.0	411.3	480.5	534.2	365.5	392.2	514.5	515.5	28
29	FA105019085	Gross fixed capital formation (acquisition of produced nonfinancial assets)	1542.8	1606.5	1753.8	1789.5	1759.7	1864.3	2020.4	2104.6	29
30	FA106300003	Less: Consumption of fixed capital	1230.6	1279.7	1349.2	1401.7	1429.3	1489.3	1557.1	1639.2	30
31	FA105420095	Acquisition of nonproduced nonfinancial assets	0.2	1.4	1.6	29.5	7.3	0.1	-2.1	-0.4	31
32	FA105020005	Change in private inventories	73.5	83.1	74.3	116.9	27.8	17.1	53.4	50.5	32
33	FA105000905	Net lending (+) or borrowing (-), capital account (lines 25-28)	206.7	236.4	115.3	-1.8	61.1	-88.3	-1.8	-46.4	33
Financial account											
34	FA105000905	Net lending (+) or borrowing (-) (line 33)	206.7	236.4	115.3	-1.8	61.1	-88.3	-1.8	-46.4	34
35	FA104090005	Net acquisition of financial assets	307.0	707.7	673.4	1140.0	951.7	547.8	870.2	2388.6	35
36	FA104000005	Currency and deposits	54.6	149.8	19.9	41.3	175.3	95.1	133.6	189.2	36
37	FA103020000	Currency and transferable deposits	39.8	42.1	116.8	49.4	154.1	-16.2	238.0	150.2	37
38	FA103030003	Time and savings deposits	13.7	39.2	-87.6	10.9	17.5	-7.7	5.8	14.3	38
39	FA103091003	Foreign deposits	1.1	68.6	-9.3	-19.0	3.7	119.0	-110.3	24.7	39
40	FA104022005	Debt securities	-15.8	-3.9	25.7	3.7	-4.1	28.8	19.1	69.3	40
41	FA103069100	Open market paper	-11.5	-5.6	25.1	7.8	-6.9	-8.8	38.4	55.4	41
42	FA103061103	Treasury securities	-2.8	1.7	1.6	-3.8	4.2	30.1	-15.6	6.7	42
43	FA103061703	Agency- and GSE-backed securities (2)	-1.3	0.3	0.6	-1.3	1.3	10.0	-5.5	2.4	43
44	FA103062003	Municipal securities	-0.2	-0.2	-1.6	1.0	-2.7	-2.5	1.7	4.8	44
45	FA104035005	Loans	7.4	-6.2	29.9	26.3	-13.4	-83.0	18.6	-46.5	45
46	FA104041005	Short term	-5.4	-1.7	27.4	13.6	26.8	-52.7	-24.7	-1.9	46
47	FA104042005	Long term	12.8	-4.4	2.5	12.7	-40.2	-30.3	43.3	-44.6	47
48	FA103081005	Equity and investment fund shares	264.1	360.7	415.9	261.4	208.7	309.8	-279.5	231.5	48
49	FA103034000	Money market fund shares	-10.9	30.6	21.9	19.0	-112.5	35.6	-33.4	92.2	49
50	FA103064103	Corporate equities	-26.3	10.7	37.3	-42.1	66.9	-89.9	-40.7	10.2	50
51	FA103064203	Mutual fund shares	-5.8	2.5	24.0	12.2	-5.4	8.0	-9.0	5.3	51
52	FA103092105	U.S. direct investment abroad: equity	303.2	302.8	316.8	270.0	272.7	343.2	-199.0	124.3	52
53	FA103092405	Equity in government-sponsored enterprises (2)	0.0	0.0	0.1	0.1	0.1	0.3	0.1	0.1	53
54	FA103094105	Investment in finance company subsidiaries	3.9	14.1	15.8	2.2	-13.1	12.5	2.5	-0.6	54
55	FA103076005	Insurance, pension and standardized guarantee schemes (3)	7.8	-5.9	10.2	2.3	6.6	13.9	11.4	15.0	55

S.5.a Nonfinancial Corporate Business (1)

Billions of dollars

		2012	2013	2014	2015	2016	2017	2018	2019	
56	FA103096005	Other accounts receivable								
57	FA103070005	-11.0	213.3	171.9	805.0	578.7	183.2	967.0	1930.1	56
58	FA103072005	55.4	271.8	104.1	33.4	198.8	163.4	396.3	540.5	57
59	FA103093005	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	58
		-66.4	-58.5	67.8	771.6	379.9	19.8	570.7	1389.6	59
60	FA104194005	Net incurrence of liabilities								
61	FA104122005	Debt securities								
62	FA103169100	380.4	271.6	321.2	410.3	291.1	324.5	133.9	269.7	61
63	FA103162000	14.0	14.2	37.5	-3.0	1.8	25.9	-10.2	-1.9	62
64	FA103163003	12.1	1.1	-0.5	13.1	17.8	13.3	-4.3	14.1	63
		354.3	256.3	284.2	400.2	271.5	285.3	148.4	257.6	64
65	FA104135005	Loans								
66	FA104141005	27.2	160.3	220.1	227.3	117.2	32.2	134.4	230.6	65
67	FA103168005	120.9	140.5	182.5	95.4	-27.1	65.5	114.4	158.7	66
68	FA103169005	101.0	53.6	100.1	103.0	-4.9	-52.2	103.4	30.8	67
69	FA104142005	19.9	86.9	82.4	-7.5	-22.2	117.7	10.9	128.0	68
70	FA103165005	-93.7	19.8	37.5	131.9	144.3	-33.4	20.0	71.9	69
71	FA103192305	-96.6	7.9	-17.7	91.8	6.2	-33.7	84.6	45.9	70
		2.8	12.0	55.2	40.1	138.1	0.4	-64.6	26.0	71
72	FA103181005	Equity and investment fund shares								
73	FA103164103	-113.0	-101.5	-171.7	-77.9	-223.0	-44.5	-368.3	-226.5	72
74	FA103192105	-300.0	-277.3	-301.9	-453.5	-495.9	-325.6	-617.5	-454.0	73
		187.0	175.8	130.2	375.6	272.8	281.1	249.2	227.6	74
75	FA103152025	Insurance, pension and standardized guarantee schemes								
76	FA573074005	-1.5	123.4	39.4	74.6	64.8	-47.8	45.5	-14.6	75
77	FA573073005	-12.3	-2.5	-2.9	15.2	8.8	19.2	-34.6	-0.9	76
		10.8	125.9	42.2	59.5	55.9	-67.0	80.1	-13.8	77
78	FA103196005	Other accounts payable								
79	FA103170005	407.8	139.3	584.5	600.7	546.5	20.0	915.2	1716.8	78
80	FA103178005	68.1	100.5	148.5	24.3	184.2	81.3	320.7	230.1	79
81	FA103193005	1.4	-9.9	12.2	-21.2	-8.1	211.1	-10.6	-6.8	80
		338.4	48.7	423.7	597.6	370.4	-272.4	605.1	1493.4	81
Addendum:										
82	FA105000005	Net lending (+) or borrowing (-), financial account (lines 35-60)								
		-393.9	114.6	-320.0	-95.1	155.1	263.4	9.6	412.6	82
Other changes in volume account										
83	FV108090105	Total other volume changes								
84	FV102010005	-608.8	-166.5	-451.9	-201.6	-75.7	341.9	446.3	494.7	83
85	FV108090085	-6.9	0.0	0.0	0.0	0.0	-19.7	-5.5	0.0	84
86	FU107005045	-12.7	-30.4	-14.6	-52.1	-170.3	-42.9	385.8	30.4	85
87	FU105020601	600.6	121.7	435.2	93.3	-94.0	-351.7	-11.3	-459.0	86
		-11.4	14.4	2.1	56.3	-0.7	-52.7	-54.7	-5.3	87
Revaluation account										
88	FR102010005	Nonfinancial assets								
89	FR105035005	460.9	1193.3	663.0	677.6	553.6	954.8	248.2	1056.6	88
90	FR105015205	414.4	1166.3	668.7	788.8	507.2	821.2	115.2	1011.6	89
91	FR105013765	19.3	-23.5	-13.3	-60.7	-23.9	33.9	58.2	8.6	90
92	FR105020015	13.9	44.4	20.2	-10.2	28.9	56.1	49.7	42.2	91
		13.5	6.0	-12.7	-40.2	41.4	43.7	25.1	-5.8	92
93	FR108080095	Financial assets								
94	FR104022005	145.3	332.8	168.5	-18.8	158.6	363.7	-142.7	573.0	93
95	FR103092305	0.2	-4.3	3.3	-0.6	-0.8	0.5	-1.9	4.1	94
96	FR103064103	23.3	-23.0	48.7	3.9	-15.2	9.1	-3.2	-5.7	95
97	FR103064203	125.9	309.0	156.7	-11.7	146.1	326.2	-118.7	517.7	96
98	FR103092105	19.2	28.1	8.6	-6.5	13.3	36.9	-22.1	51.2	97
99	FR103093005	268.7	683.4	-355.5	-372.6	25.7	956.5	-1123.3	1004.1	98
		-292.0	-660.3	306.8	368.7	-10.5	-965.6	1126.5	-998.4	99
100	FR104190085	Liabilities								
101	FR103192305	2234.9	6001.8	3002.8	-580.7	2350.7	5213.1	-2114.3	9242.8	100
102	FR103164103	-24.8	-0.2	-8.3	1.9	-38.8	-7.8	19.3	23.7	101
103	FR103192105	2044.5	5270.1	2756.6	-402.9	2035.2	4420.1	-1586.4	7590.8	102
104	FR103152025	189.8	731.7	246.2	-177.8	315.5	793.0	-527.9	1652.1	103
105	FR103193005	-179.9	-326.1	-152.9	43.6	-142.3	-270.1	152.1	-445.4	104
		205.2	326.4	161.2	-45.5	181.1	277.9	-171.4	421.7	105
106	FR108200005	Changes in net worth due to nominal holding gains/losses								
		-1628.6	-4475.8	-2171.2	1239.5	-1638.5	-3894.6	2219.7	-7613.3	106
Changes in balance sheet account										
107	FC102090095	Change in net worth (lines 28+33+83+106) (5)								
		-1644.6	-3994.6	-2027.3	1570.2	-1287.5	-3248.8	3178.8	-6649.4	107
Balance sheet account (end of period)										
108	FL102000005	Total assets								
		29407.1	32007.4	33976.2	36200.8	38200.6	40449.2	42374.3	47343.8	108
109	LM102010005	Nonfinancial assets (6)								
110	LM105035005	16431.9	17991.7	19118.5	20221.9	21111.4	22448.5	23246.2	24854.1	109
111	LM105015205	8236.0	9478.8	10287.2	11199.9	11800.2	12704.8	12963.4	14173.9	110
		4191.5	4322.6	4486.1	4594.8	4696.0	4866.3	5108.3	5288.7	111

S.5.a Nonfinancial Corporate Business (1)

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
112	LM105013765	Intellectual property products	1905.1	2016.3	2111.8	2173.4	2291.5	2440.2	2604.2	2771.0	112
113	LM105020015	Inventories	2099.3	2174.0	2233.5	2253.8	2323.7	2437.2	2570.3	2620.4	113
114	FL104090005	Financial assets	12975.2	14015.7	14857.7	15978.9	17089.1	18000.6	19128.1	22489.7	114
115	FL104000005	Currency and deposits	868.3	1018.1	1038.0	1079.2	1254.5	1349.6	1483.1	1672.3	115
116	FL103020000	Currency and transferable deposits	605.6	647.7	764.4	813.8	967.9	951.7	1189.7	1339.9	116
117	FL103030003	Time and savings deposits	209.1	248.2	160.7	171.6	189.0	181.3	187.2	201.5	117
118	FL103091003	Foreign deposits	53.6	122.2	112.9	93.9	97.6	216.6	106.3	131.0	118
119	LM104022005	Debt securities	187.6	179.4	208.4	211.6	206.7	236.0	253.2	326.6	119
120	FL103069100	Open market paper	112.1	106.5	131.6	139.4	132.5	123.7	162.1	217.6	120
121	LM103061103	Treasury securities	39.4	38.8	41.7	37.4	41.2	71.3	54.4	63.6	121
122	LM103061703	Agency- and GSE-backed securities (2)	13.1	12.9	13.9	12.5	13.7	23.8	18.1	21.2	122
123	LM103062003	Municipal securities	22.9	21.2	21.2	22.3	19.3	17.2	18.5	24.2	123
124	FL104035005	Loans	285.8	256.6	335.2	365.4	336.8	262.9	278.3	226.1	124
125	FL104041005	Short term	62.5	60.8	88.1	101.7	128.5	75.8	51.1	49.2	125
126	FL102051003	Security repurchases	18.3	22.6	50.4	64.6	90.3	39.6	14.6	13.4	126
127	FL103066005	Consumer credit	44.2	38.1	37.7	37.1	38.2	36.2	36.5	35.8	127
128	FL104042005	Long term	223.3	195.9	247.1	263.7	208.3	187.1	227.2	176.9	128
129	FL103065003	Mortgages	25.5	27.1	29.0	52.6	29.8	32.2	34.2	36.4	129
130	FL103092305	U.S. direct investment abroad: debt	197.8	168.8	218.1	211.1	178.5	154.9	193.0	140.4	130
131	FL103081005	Equity and investment fund shares	5928.6	7309.7	7535.3	7406.3	7800.0	9429.4	7885.9	9690.3	131
132	FL103034000	Money market fund shares	504.9	535.5	557.4	576.4	463.8	499.5	466.1	558.3	132
133	LM103064103	Corporate equities	1040.1	1359.8	1553.8	1499.9	1712.9	1949.3	1789.9	2317.7	133
134	LM103064203	Mutual fund shares	179.3	209.8	242.4	248.2	256.0	301.0	269.9	326.4	134
135	LM103092105	U.S. direct investment abroad: equity	4124.9	5111.1	5072.3	4969.7	5268.1	6567.8	5245.6	6374.0	135
136	FL103092405	Equity in government-sponsored enterprises (2)	0.6	0.6	0.7	0.8	0.9	1.2	1.2	1.3	136
137	FL103094105	Investment in finance company subsidiaries	78.9	93.0	108.8	111.3	98.2	110.7	113.2	112.5	137
138	FL103076005	Insurance, pension and standardized guarantee schemes (3)	338.5	332.6	342.8	345.1	351.7	365.6	377.0	392.0	138
139	FL103096005	Other accounts receivable	5366.3	4919.2	5397.9	6571.3	7139.5	6357.1	8850.6	10182.3	139
140	FL103070005	Trade receivables	2344.8	2616.6	2720.8	2754.2	2953.0	3116.4	3512.7	4053.2	140
141	FL103072005	PPP subsidies receivable	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	141
142	FL103093005	Other (miscellaneous assets)	3021.4	2302.6	2677.1	3817.1	4186.4	3240.7	5337.9	6129.1	142
143	FL102100085	Total liabilities and net worth	29407.1	32007.4	33976.2	36200.8	38200.6	40449.2	42374.3	47343.8	143
144	FL104194005	Liabilities	33940.2	40535.2	44531.3	45185.7	48473.0	53970.5	52716.8	64335.7	144
145	FL104122005	Debt securities	4551.3	4822.9	5144.1	5554.3	5845.4	6169.9	6303.8	6573.5	145
146	FL103169100	Open market paper	130.3	144.5	182.0	179.0	180.8	206.7	196.5	194.5	146
147	FL103162000	Municipal securities	523.0	524.1	523.6	536.7	554.5	567.8	563.5	577.6	147
148	FL103163003	Corporate bonds	3897.9	4154.2	4438.4	4838.6	5110.1	5395.4	5543.8	5801.4	148
149	FL104135005	Loans	2609.7	2758.4	2970.6	3164.5	3098.4	3260.6	3740.7	3996.9	149
150	FL104141005	Short term	1722.9	1851.9	2034.4	2088.1	2061.0	2264.4	2712.8	2871.5	150
151	FL103168005	Depository institution loans n.e.c.	711.9	765.5	865.5	956.7	951.8	899.6	1003.0	1033.8	151
152	FL103169005	Other loans and advances	1011.0	1086.5	1168.9	1131.5	1109.3	1364.8	1709.7	1837.7	152
153	FL104142005	Long term	886.8	906.4	936.3	1076.3	1037.3	996.2	1027.9	1125.4	153
154	FL103165005	Mortgages	479.6	487.5	470.4	568.5	570.1	536.4	613.5	661.2	154
155	LM103192305	Foreign direct investment in the U.S.: debt	407.2	419.0	465.9	507.9	467.2	459.8	414.5	464.2	155
156	FL103181005	Equity and investment fund shares	19318.4	25218.8	28049.8	27391.3	29659.0	34827.5	32345.0	41361.3	156
157	LM103164103	Corporate equity	16522.5	21515.3	23970.0	23113.6	24653.0	28747.5	26543.6	33680.3	157
158	FL103192105	Foreign direct investment in the U.S.: equity	2795.9	3703.4	4079.8	4277.7	5006.0	6080.1	5801.4	7681.0	158
159	FL103152025	Insurance, pension and standardized guarantee schemes	459.3	671.0	580.2	700.3	682.4	446.0	674.7	259.6	159
160	FL573074005	Pension fund contributions payable	81.4	79.0	76.1	91.3	100.1	119.3	84.7	83.8	160
161	FL573073005	Claim of pension fund on sponsor	377.9	592.0	504.1	609.0	582.3	326.7	590.0	175.7	161
162	FL103196005	Other accounts payable	7001.5	7064.2	7786.6	8375.4	9187.8	9266.5	9652.7	12144.4	162
163	FL103170005	Trade payables	1830.7	1931.2	2079.8	2104.1	2288.3	2369.7	2690.4	2920.5	163
164	FL103178005	Taxes payable	93.1	83.2	95.4	74.2	66.1	277.2	266.7	259.9	164
165	FL103193005	Miscellaneous liabilities	5077.7	5049.8	5611.5	6197.1	6833.4	6619.6	6695.6	8964.0	165
166	FL102090095	Net worth	-4533.1	-8527.8	-10555.1	-8984.9	-10272.5	-13521.3	-10342.5	-16991.9	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

			2012	2013	2014	2015	2016	2017	2018	2019	
Current account											
1	FA796902505	Gross value added	1199.9	1169.7	1316.2	1388.4	1489.8	1570.9	1693.6	1717.1	1
2	FA796300081	Less: Consumption of fixed capital	172.5	181.8	190.3	199.2	210.3	220.7	231.5	244.6	2
3	FA796902605	Equals: Net value added	1027.4	987.9	1125.9	1189.2	1279.5	1350.2	1462.1	1472.5	3
4	FA796025005	Compensation of employees (paid)	630.1	641.3	681.1	715.7	734.2	787.5	818.4	850.5	4
5	FA796020001	Wages and salaries	536.8	545.4	582.1	611.2	625.5	668.5	693.0	726.9	5
6	FA796401001	Employers' social contributions	93.3	95.9	99.0	104.5	108.7	119.0	125.4	123.6	6
7	FA796240101	Taxes on production and imports less subsidies	56.6	57.2	63.3	67.2	74.7	69.4	81.8	68.8	7
8	FA796402101	Operating surplus, net	340.8	289.4	381.5	406.3	470.6	493.3	561.9	553.2	8
9	FA796140005	Net national income/Balance of primary incomes, net	208.8	80.8	159.1	112.3	217.6	160.4	201.6	263.9	9
10	FA796402101	Operating surplus, net	340.8	289.4	381.5	406.3	470.6	493.3	561.9	553.2	10
11	FA796150105	Property income (received)	2093.6	2056.4	2091.7	2127.0	2206.7	2392.2	2690.2	2808.1	11
12	FA796130101	Interest	1679.1	1583.0	1590.0	1612.8	1693.2	1812.1	2003.6	2194.6	12
13	FA796121101	Distributed income of corporations (dividends)	359.2	414.3	450.3	463.5	467.5	524.4	724.4	585.7	13
14	FA793092281	Reinvested earnings on U.S. direct investment abroad	55.2	59.1	51.4	50.6	46.0	55.6	-37.8	27.9	14
15	FA796150005	Less: Uses of property income (paid)	2225.5	2264.9	2314.1	2421.0	2459.7	2725.0	3050.5	3097.4	15
16	FA796130001	Interest	1528.1	1442.1	1488.4	1568.8	1618.9	1792.7	2049.8	2191.1	16
17	FA796120005	Distributed income of corporations	680.7	807.2	810.1	838.6	827.6	916.6	979.4	885.7	17
18	FA796121001	Dividends	610.0	753.0	787.2	824.6	780.5	857.5	938.6	844.9	18
19	FA796122001	Withdrawals from income of quasi-corporations (2)	70.7	54.2	22.9	14.0	47.1	59.2	40.8	40.8	19
20	FA793192281	Reinvested earnings on foreign direct investment	16.6	15.6	15.6	13.7	13.2	15.7	21.4	20.6	20
21	FA796112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA796140005	Net national income/Balance of primary incomes, net	208.8	80.8	159.1	112.3	217.6	160.4	201.6	263.9	22
23	FA796220001	Less: Current taxes on income, wealth, etc. (paid)	89.2	99.1	116.3	113.1	114.3	87.1	86.4	86.3	23
24	FA796403005	Less: Other current transfers (paid)	-18.8	-15.4	14.8	29.0	74.4	35.9	51.7	54.6	24
25	FA796012095	Equals: Disposable income, net	138.4	-2.9	28.0	-29.8	28.9	37.4	63.4	122.9	25
26	FA796012095	Equals: Net saving	138.4	-2.9	28.0	-29.8	28.9	37.4	63.4	122.9	26
Capital account											
27	FA796006385	Net saving less capital transfers	128.8	-2.9	18.0	-29.8	27.1	-65.3	46.6	122.9	27
28	FA796012095	Net saving	138.4	-2.9	28.0	-29.8	28.9	37.4	63.4	122.9	28
29	FA795440005	Less: Capital transfers paid (net)	9.6	0.0	10.0	0.0	1.8	102.7	16.9	0.0	29
30	FA795015085	Capital formation, net	20.7	21.2	28.4	42.3	47.5	34.9	41.1	43.4	30
31	FA795013005	Gross fixed capital formation (nonresidential)	193.2	203.0	218.7	241.5	257.8	255.6	272.6	288.0	31
32	FA796300081	Less: Consumption of fixed capital	172.5	181.8	190.3	199.2	210.3	220.7	231.5	244.6	32
33	FA795000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	108.1	-24.0	-10.4	-72.0	-20.5	-100.2	5.5	79.5	33
Financial account											
34	FA795000995	Net lending (+) or borrowing (-) (line 33)	108.1	-24.0	-10.4	-72.0	-20.5	-100.2	5.5	79.5	34
35	FA794090005	Net acquisition of financial assets	2222.1	2993.3	2623.7	1431.0	2283.4	2891.7	1682.2	3343.3	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	-17.0	783.8	164.0	-535.4	-459.2	291.4	-476.0	145.7	37
38	FA794022005	Debt securities	1099.7	1405.8	894.7	611.2	1203.0	868.2	982.5	1143.1	38
39	FA793069175	Open market paper	5.4	9.7	-43.3	9.0	-87.2	92.5	0.6	-11.0	39
40	FA793061105	Treasury securities	412.0	545.2	612.1	348.5	771.4	154.1	722.8	672.1	40
41	FA793061705	Agency- and GSE-backed securities (3)	193.9	456.4	86.1	20.2	341.5	253.2	-21.5	147.3	41
42	FA793062005	Municipal securities	116.5	-26.9	7.7	47.8	29.2	46.9	-47.6	68.6	42
43	FA793063005	Corporate and foreign bonds	371.9	421.4	232.1	185.8	147.9	321.5	328.2	266.2	43
44	FA794035005	Loans	454.6	67.4	783.1	819.3	893.0	1325.6	1197.1	1375.6	44
45	FA794041005	Short term	522.0	-15.3	590.5	444.2	394.3	748.3	613.1	785.2	45
46	FA794042005	Long term	-67.3	82.7	192.6	375.1	498.7	577.3	584.1	590.5	46
47	FA793081005	Equity and investment fund shares	532.1	178.9	244.4	361.1	218.6	37.3	-170.4	24.5	47
48	FA793064105	Corporate equities	42.4	-26.4	-4.4	235.3	-169.7	80.5	-136.2	-103.0	48
49	FA793064205	Mutual fund shares	-17.9	128.9	25.9	-13.9	-82.2	-32.1	-103.4	-132.6	49
50	FA793034005	Money market fund shares	-15.3	-2.8	17.4	-13.4	100.4	12.6	22.2	56.4	50
51	FA793092405	Equity in government-sponsored enterprises (3)	-2.0	-0.2	0.3	0.7	1.9	1.4	0.8	-4.0	51
52	FA793092105	U.S. direct investment abroad: equity	18.0	31.9	28.1	22.5	53.0	48.9	-19.2	49.2	52
53	FA713164003	Stock in Federal Reserve Banks	0.5	0.1	1.1	0.9	1.0	0.9	0.9	-0.6	53
54	FA793094005	Investment in subsidiaries	506.4	47.4	175.9	129.0	314.2	-75.0	64.4	159.1	54
55	FA793052005	Insurance, pension and standardized guarantee schemes	297.4	490.5	268.9	288.4	400.3	269.3	301.0	253.1	55
56	FA793096005	Other accounts receivable	-144.7	67.0	268.6	-113.6	27.8	100.0	-152.0	401.2	56

S.6.a Financial Business (1)

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
57	FA794194005	Net incurrence of liabilities	2269.4	2858.3	2669.4	1276.6	2277.1	2635.4	1528.2	3293.4	57
58	FA794100005	Currency and deposits	595.0	1785.8	938.5	237.1	459.7	792.8	494.3	865.9	58
59	FA794122005	Debt securities	-134.6	40.2	142.2	162.1	374.4	339.9	359.3	442.6	59
60	FA423161705	Agency- and GSE-backed securities (3)	-23.8	238.3	150.3	220.4	351.7	346.6	246.9	318.6	60
61	FA793163005	Corporate bonds	-31.6	-116.9	59.6	-17.8	22.0	30.1	78.5	157.2	61
62	FA793169175	Commercial paper	-79.2	-81.2	-67.7	-40.5	0.8	-36.8	33.9	-33.2	62
63	FA794135005	Loans	246.7	-212.9	184.9	31.9	18.7	58.8	-33.5	124.4	63
64	FA794141005	Short term	244.6	-226.3	165.3	10.8	50.9	40.8	20.5	153.9	64
65	FA794142005	Long term	2.1	13.3	19.6	21.1	-32.3	18.0	-54.0	-29.5	65
66	FA793181005	Equity and investment fund shares	1174.0	712.6	803.8	515.0	776.2	818.5	454.5	1234.3	66
67	FA634090005	Money market fund shares	2.2	40.2	15.7	-6.7	-11.1	117.2	189.9	596.0	67
68	FA793164105	Corporate equity issues	197.5	211.5	249.4	228.1	255.5	418.9	198.5	209.7	68
69	FA653164205	Mutual fund shares	386.6	346.9	311.5	98.9	28.8	318.4	-63.4	208.0	69
70	FA403192405	Equity in government-sponsored enterprises (3)	-1.8	0.5	1.2	1.3	2.7	4.2	1.1	-3.7	70
71	FA793192105	Foreign direct investment in the U.S.: equity	23.6	35.6	14.4	49.2	99.7	18.7	76.1	60.1	71
72	FA662090003	Equity in noncorporate business	10.4	2.9	4.3	5.3	17.3	1.0	9.5	5.2	72
73	FA793194005	Investment by parent	555.0	74.8	206.3	138.1	382.3	-60.7	41.9	159.6	73
74	FA713164005	Equity in Federal Reserve Banks	0.5	0.1	1.1	0.9	1.0	0.9	0.9	-0.6	74
75	FA503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	75
76	FA583152005	Insurance, pension and standardized guarantee schemes	570.5	586.4	431.8	497.8	500.2	628.8	449.6	516.5	76
77	FA793196005	Other accounts payable	-182.2	-53.7	168.2	-167.4	147.9	-3.5	-196.0	109.7	77
Addendum:											
78	FA795000005	Net lending (+) or borrowing (-), financial account (lines 35-57)	-47.3	135.0	-45.7	154.4	6.3	256.3	154.1	49.8	78
Other changes in volume account											
79	FV798090185	Total other volume changes	294.4	122.7	-233.3	278.7	205.4	-60.3	273.2	-397.0	79
80	FV795013865	Disaster losses	-2.0	0.0	0.0	0.0	0.0	-1.8	-2.4	0.0	80
81	FV798090085	Other volume changes	451.8	-36.3	-198.0	52.3	178.7	-415.0	127.1	-367.3	81
82	FU797005045	Less: Statistical discrepancy (lines 33-78) (4)	155.4	-159.1	35.3	-226.4	-26.7	-356.6	-148.6	29.7	82
Revaluation account											
83	FR795013865	Nonfinancial assets	16.6	28.6	23.0	12.9	13.3	31.3	60.1	35.3	83
84	FR795013665	Structures (nonresidential)	15.5	30.3	23.6	19.5	17.8	33.1	56.5	38.5	84
85	FR795013265	Equipment	2.7	-1.4	0.7	-3.8	-3.2	-0.4	3.9	-2.7	85
86	FR795013765	Intellectual property products	-1.6	-0.2	-1.4	-2.8	-1.3	-1.4	-0.3	-0.6	86
87	FR794090085	Financial assets	1842.3	2221.2	1589.8	-1137.1	1226.6	3841.9	-2737.3	6217.0	87
88	FR794022005	Debt securities	247.9	-1001.9	656.2	-527.0	-42.6	212.7	-659.8	1309.6	88
89	FR793092305	U.S. direct investment abroad: debt	4.2	-3.2	9.1	0.5	-1.8	1.3	-0.5	-1.0	89
90	FR793064105	Corporate equities	1527.1	3271.4	981.8	-466.8	1185.5	3405.9	-1832.8	4632.4	90
91	FR793064205	Mutual fund shares	429.7	694.0	225.5	-124.2	346.3	776.6	-408.3	1061.0	91
92	FR793092105	U.S. direct investment abroad: equity	73.9	52.3	16.0	-167.1	22.1	149.3	-193.0	158.0	92
93	FR593052025	Insurance, pension, and standardized guarantee schemes	-440.7	-791.2	-298.8	147.5	-282.8	-704.0	357.2	-943.0	93
94	FR794190085	Liabilities	2376.2	3950.9	1610.5	-793.1	1946.9	4459.9	-2842.4	6515.5	94
95	FR793192305	Foreign direct investment in the U.S.: debt	-5.6	-0.1	-1.7	0.4	-8.5	-3.5	8.5	10.6	95
96	FR793164105	Corporate equity issues	737.5	1256.9	648.8	-242.6	771.9	1266.6	-980.6	2003.6	96
97	FR653164205	Mutual fund shares	1035.5	1622.6	506.1	-352.3	689.6	1965.0	-1165.7	2781.7	97
98	FR793192105	Foreign direct investment in the U.S.: equity	46.2	81.6	58.5	-35.0	17.3	154.2	-172.9	122.7	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	FR793194005	Investment by parent	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100
101	FR583152005	Insurance, pension and standardized guarantee schemes	562.7	989.9	398.8	-163.5	476.6	1077.6	-531.7	1597.0	101
102	FR798200005	Changes in net worth due to nominal holding gains/losses	-517.3	-1701.1	2.3	-331.1	-707.0	-586.7	165.1	-263.3	102
Changes in balance sheet account											
103	FC792090095	Change in net worth (lines 30+33+79+102)	-94.1	-1581.2	-213.1	-82.1	-474.5	-712.3	484.9	-537.4	103
Balance sheet account (end of period)											
104	FL792000095	Total assets	80096.9	86271.5	90443.9	90678.3	94383.7	101157.9	100463.7	109977.3	104
105	LM795013865	Nonfinancial assets (5)	1637.7	1687.5	1738.8	1794.1	1854.9	1919.3	2018.0	2096.7	105
106	LM795013665	Structures (nonresidential)	985.9	1004.8	1021.4	1038.9	1059.6	1096.4	1158.6	1205.1	106
107	LM795013265	Equipment	502.0	524.0	552.7	582.0	608.0	623.0	644.4	660.5	107
108	LM795013765	Intellectual property products	149.8	158.7	164.7	173.2	187.3	199.8	214.9	231.2	108

S.6.a Financial Business (1)

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
109	FL794090005	Financial assets	78459.2	84584.0	88705.1	88884.3	92528.8	99238.6	98445.7	107880.6	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	2739.5	3522.0	3683.2	3131.2	2682.9	2974.9	2498.5	2631.2	111
112	FL794022005	Debt securities	21731.3	22092.2	23643.1	23702.9	24869.6	25944.1	26240.8	28793.8	112
113	FL793069175	Open market paper	646.5	656.8	614.6	624.9	538.2	629.1	630.9	619.8	113
114	FL793061105	Treasury securities	6003.6	6227.1	7067.7	7327.1	8029.0	8196.6	8868.3	9780.6	114
115	FL793061705	Agency- and GSE-backed securities (3)	5996.6	6206.6	6481.4	6389.2	6670.5	6937.5	6831.6	7206.9	115
116	FL793062005	Municipal securities	1981.9	1875.7	1978.1	2023.3	2016.3	2093.5	1977.8	2105.7	116
117	FL793063005	Corporate and foreign bonds	7102.6	7126.0	7501.3	7338.5	7615.6	8087.4	7932.2	9080.8	117
118	FL794035005	Loans	22004.4	21965.4	22718.9	23355.4	24210.4	25591.2	26764.4	28119.5	118
119	FL794041005	Short term	9142.8	9116.0	9706.4	9976.8	10371.1	11200.2	11816.9	12601.1	119
120	FL794042005	Long term	12861.6	12849.4	13012.5	13378.5	13839.3	14391.0	14947.5	15518.4	120
121	FL793081005	Equity and investment fund shares	21585.1	25775.8	27243.5	26734.7	28466.6	32788.7	30184.1	35610.7	121
122	LM793064105	Corporate equities	12299.1	15544.1	16521.5	16290.0	17305.9	20792.3	18823.3	23041.2	122
123	LM793064205	Mutual fund shares	4086.8	4909.8	5161.1	5023.1	5287.2	6031.7	5520.0	6301.4	123
124	FL793034005	Money market fund shares	401.9	399.1	416.5	403.0	503.4	516.1	538.2	594.6	124
125	FL793092405	Equity in government-sponsored enterprises (3)	33.5	33.4	33.7	34.4	36.3	37.7	38.5	34.5	125
126	LM793092105	U.S. direct investment abroad: equity	859.0	943.2	987.3	842.7	917.7	1116.0	903.8	1111.0	126
127	FL713164003	Stock in Federal Reserve Banks	27.4	27.5	28.6	29.5	30.4	31.4	32.3	31.7	127
128	FL793094005	Investment in subsidiaries	3877.3	3918.9	4094.8	4112.1	4385.6	4263.6	4328.0	4496.2	128
129	FL793052005	Insurance, pension and standardized guarantee schemes	6684.9	7482.2	7569.9	8075.8	8279.3	7950.6	8669.2	8006.2	129
130	FL793096005	Other accounts receivable	3703.0	3735.4	3835.5	3873.2	4009.0	3978.0	4077.7	4708.3	130
131	FL792100005	Total liabilities and net worth	80096.9	86271.5	90443.9	90678.3	94383.7	101157.9	100463.7	109977.3	131
132	FL794194005	Liabilities	79250.7	87006.6	91392.0	91708.6	95888.5	103374.9	102195.9	112246.9	132
133	FL794100005	Currency and deposits	13980.5	15766.2	16704.7	16941.8	17401.5	18194.4	18688.7	19554.6	133
134	FL794122005	Debt securities	13227.8	13212.1	13326.9	13255.7	13607.3	13910.8	14254.8	14690.3	134
135	FL423161705	Agency- and GSE-backed securities (3)	7535.4	7773.7	7924.0	8144.4	8496.1	8842.7	9089.6	9408.3	135
136	FL793163005	Corporate bonds	5069.8	4897.0	4929.1	4678.0	4677.1	4670.8	4734.0	4884.2	136
137	FL793169175	Commercial paper	622.6	541.4	473.7	433.2	434.0	397.2	431.2	397.9	137
138	FL794135005	Loans	5003.4	4790.4	4981.5	5016.7	5166.9	5222.1	5197.1	5328.3	138
139	FL794141005	Short term	4717.2	4491.0	4656.3	4670.0	4721.0	4761.7	4782.2	4936.2	139
140	FL794142005	Long term	286.1	299.4	325.2	346.7	445.9	460.4	414.9	392.2	140
141	FL793181005	Equity and investment fund shares	22610.4	26278.3	28295.6	28069.3	30143.7	34301.0	32436.4	38587.9	141
142	FL634090005	Money market fund shares	2693.2	2733.4	2749.1	2742.4	2731.3	2848.4	3038.3	3634.3	142
143	LM793164105	Corporate equity issues	4989.2	6457.6	7355.8	7341.3	8368.7	10054.2	9272.1	11485.5	143
144	LM653164205	Mutual fund shares	10363.5	12333.0	13150.6	12897.2	13615.6	15899.0	14669.8	17659.5	144
145	FL403192405	Equity in government-sponsored enterprises (3)	41.2	41.7	42.9	44.2	46.9	51.1	52.2	48.6	145
146	LM793192105	Foreign direct investment in the U.S.: equity	613.0	730.3	803.2	817.4	794.4	967.3	870.5	1053.2	146
147	LM662090003	Equity in noncorporate business	37.9	40.8	45.1	50.4	67.7	68.7	78.2	83.5	147
148	FL793194005	Investment by parent	3845.0	3914.0	4120.3	4147.0	4488.6	4380.8	4422.8	4591.6	148
149	FL713164005	Equity in Federal Reserve Banks	27.4	27.5	28.6	29.5	30.4	31.4	32.3	31.7	149
150	FL503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	150
151	FL583152005	Insurance, pension and standardized guarantee schemes	23503.0	26177.3	27125.4	27529.6	28609.8	30422.3	30400.7	32594.8	151
152	FL793196005	Other accounts payable	925.7	782.2	958.0	895.5	959.2	1324.3	1218.2	1490.9	152
153	FL792090095	Net worth	846.2	-735.1	-948.1	-1030.3	-1504.8	-2217.1	-1732.2	-2269.5	153

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

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

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

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

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

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

S.61.a Central Bank

Billions of dollars

		2012	2013	2014	2015	2016	2017	2018	2019	
Current account										
1	FA716902505	Gross value added	2.6	3.2	4.1	4.1	7.4	14.5	20.6	20.5 1
2	FA716330085	Less: Consumption of fixed capital	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8 2
3	FA716902605	Equals: Net value added	1.8	2.5	3.3	3.4	6.6	13.7	19.8	19.7 3
4	FA716025005	Compensation of employees (paid)	2.0	2.2	2.3	2.3	2.5	2.7	2.8	3.0 4
5	FA716020001	Wages and salaries	1.8	1.9	2.0	2.1	2.2	2.4	2.5	2.6 5
6	FA716401001	Employers' social contributions	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.4 6
7	FA716240101	Taxes on production and imports less subsidies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0 7
8	FA716402101	Operating surplus, net	-0.2	0.3	1.1	1.0	4.1	11.0	17.0	16.7 8
9	FA716140005	Net national income/Balance of primary incomes, net	-16.0	0.9	7.5	-15.5	2.5	-0.3	-0.6	2.4 9
10	FA716402101	Operating surplus, net	-0.2	0.3	1.1	1.0	4.1	11.0	17.0	16.7 10
11	FA716150105	Property income (received)	80.9	90.5	115.9	113.6	111.1	113.6	112.3	102.7 11
12	FA716130101	Interest	80.9	90.5	115.9	113.6	111.1	113.6	112.3	102.7 12
13	FA716121101	Distributed income of corporations (dividends)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0 13
14	FA713092281	Reinvested earnings on U.S. direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0 14
15	FA716150005	Less: Uses of property income (paid)	96.8	89.9	109.5	130.2	112.6	125.0	129.8	117.0 15
16	FA716130001	Interest	6.7	8.6	11.0	11.3	20.5	43.6	63.5	61.4 16
17	FA716120005	Distributed income of corporations	90.1	81.3	98.6	118.8	92.2	81.3	66.3	55.6 17
18	FA716121001	Dividends	90.1	81.3	98.6	118.8	92.2	81.3	66.3	55.6 18
19	FA716122001	Withdrawals from income of quasi-corporations (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0 19
20	FA713192281	Reinvested earnings on foreign direct investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0 20
21	FA716112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0 21
22	FA716140005	Net national income/Balance of primary incomes, net	-16.0	0.9	7.5	-15.5	2.5	-0.3	-0.6	2.4 22
23	FA716220001	Less: Current taxes on income, wealth, etc. (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0 23
24	FA716403001	Less: Other current transfers (paid)	1.6	1.8	1.9	1.9	2.0	2.0	2.0	2.2 24
25	FA716012005	Equals: Disposable income, net	-17.6	-0.9	5.6	-17.4	0.5	-2.4	-2.6	0.2 25
26	FA716012005	Equals: Net saving	-17.6	-0.9	5.6	-17.4	0.5	-2.4	-2.6	0.2 26
Capital account										
27	FA716006385	Net saving less capital transfers	-17.6	-0.9	5.6	-17.4	0.5	-2.4	-2.6	0.2 27
28	FA716012005	Net saving	-17.6	-0.9	5.6	-17.4	0.5	-2.4	-2.6	0.2 28
29	FA715440083	Less: Capital transfers paid (net)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0 29
30	FA715015085	Capital formation, net	-0.1	-0.3	-0.2	-0.2	-0.1	-0.2	-0.1	0.3 30
31	FA715013085	Gross fixed capital formation (nonresidential)	0.7	0.5	0.6	0.6	0.6	0.7	0.6	0.7 31
32	FA716330085	Less: Consumption of fixed capital	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8 32
33	FA715000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	-17.5	-0.6	5.8	-17.2	0.6	-2.3	-2.4	0.4 33
Financial account										
34	FA715000995	Net lending (+) or borrowing (-) (line 33)	-17.5	-0.6	5.8	-17.2	0.6	-2.3	-2.4	0.4 34
35	FA714090005	Net acquisition of financial assets	10.5	1108.0	475.6	-11.4	-31.1	-2.6	-389.8	116.4 35
36	FA713011203	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0 36
37	FA714000005	Currency and deposits	0.9	0.4	1.4	1.9	0.1	0.8	0.5	0.5 37
38	FA714022005	Debt securities	132.6	1113.4	472.9	-10.4	-35.8	-10.9	-379.5	-137.5 38
39	FA713069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0 39
40	FA713061103	Treasury securities	58.9	550.2	236.8	-15.6	-13.3	-21.7	-243.3	99.1 40
41	FA713061705	Agency- and GSE-backed securities (2)	73.7	563.2	236.1	5.1	-22.5	10.8	-136.2	-236.6 41
42	FA714041005	Loans (short term)	-121.0	-9.1	1.2	-0.6	4.5	6.6	-7.9	255.1 42
43	FA713064103	Equity shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0 43
44	FA713096105	Other accounts receivable	-2.0	3.2	0.0	-2.3	0.1	0.9	-3.0	-1.7 44
45	FA714190005	Net incurrence of liabilities	10.2	1107.8	474.5	7.1	-31.1	-2.6	-386.6	116.4 45
46	FA714100005	Currency and deposits	-2.0	900.1	283.2	-197.9	-45.6	157.7	-128.7	83.9 46
47	FA712151003	Loans	7.3	208.7	193.9	202.6	12.8	-161.3	-259.9	32.6 47
48	FA713164005	Equity shares	0.5	0.1	1.1	0.9	1.0	0.9	0.9	-0.6 48
49	FA713193005	Other accounts payable	4.5	-1.2	-3.7	1.5	0.6	-0.0	1.1	0.5 49
Addendum:										
50	FA715000005	Net lending (+) or borrowing (-), financial account (lines 35-45)	0.3	0.2	1.1	-18.5	0.0	-0.0	-3.2	0.0 50

S.61.a Central Bank

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
Other changes in volume account											
51	FV718090185	Total other volume changes	235.4	0.8	-4.7	-1.3	-0.6	2.3	-0.7	-0.3	51
52	FV712010095	Disaster losses	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	52
53	FV718090085	Other volume changes	217.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	53
54	FU717005045	Less: Statistical discrepancy (lines 33-50) (3)	-17.8	-0.8	4.7	1.3	0.6	-2.3	0.7	0.3	54
Revaluation account											
55	FR712010095	Nonfinancial assets	0.1	0.2	0.2	0.1	0.1	0.2	0.4	0.3	55
56	FR715013665	Structures (nonresidential)	0.1	0.2	0.2	0.2	0.1	0.2	0.4	0.3	56
57	FR715013265	Equipment	0.0	-0.0	-0.0	-0.0	-0.0	0.0	0.0	-0.0	57
58	FR715013765	Intellectual property products	-0.0	0.0	-0.0	-0.0	-0.0	0.0	0.0	0.0	58
59	FR714022005	Financial assets (debt securities)	-5.6	-267.6	227.3	-67.6	-39.9	13.6	-86.3	166.8	59
60	FR718200005	Changes in net worth due to nominal holding gains/losses	-5.5	-267.4	227.5	-67.4	-39.8	13.8	-85.8	167.0	60
Changes in balance sheet account											
61	FC712090095	Change in net worth (lines 30+33+51+60)	212.2	-267.5	228.4	-86.2	-39.9	13.7	-89.2	166.9	61
Balance sheet account (end of period)											
62	FL712000095	Total assets	3178.0	4018.4	4721.2	4642.2	4571.2	4582.3	4106.5	4389.8	62
63	LM712010095	Nonfinancial assets (4)	10.3	10.2	10.2	10.2	10.2	10.3	10.6	10.7	63
64	LM715013665	Structures (nonresidential)	7.8	7.9	7.9	8.0	8.0	8.1	8.4	8.6	64
65	LM715013265	Equipment	1.7	1.6	1.5	1.4	1.3	1.3	1.2	1.1	65
66	LM715013765	Intellectual property products	0.8	0.8	0.8	0.8	0.9	0.9	1.0	1.0	66
67	FL714090005	Financial assets	3167.7	4008.1	4711.0	4632.0	4561.0	4572.0	4095.9	4379.1	67
68	FL713011203	Monetary gold	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	68
69	FL714000005	Currency and deposits	69.0	68.1	66.7	67.0	67.1	69.6	69.7	70.0	69
70	LM714022005	Debt securities	3053.3	3899.1	4599.3	4521.3	4445.6	4448.3	3982.6	4011.9	70
71	FL713069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	71
72	LM713061103	Treasury securities	1974.3	2341.3	2736.3	2675.9	2640.7	2633.0	2338.0	2540.7	72
73	LM713061705	Agency- and GSE-backed securities (2)	1079.0	1557.8	1863.0	1845.4	1804.9	1815.3	1644.6	1471.1	73
74	FL714041005	Loans (short term)	9.5	0.4	1.7	1.1	5.6	12.2	4.3	259.4	74
75	FL713064103	Equity shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	75
76	FL713096105	Other accounts receivable	24.9	29.4	32.3	31.5	31.7	30.9	28.3	26.9	76
77	FL712100005	Total liabilities and net worth	3178.0	4018.4	4721.2	4642.2	4571.2	4582.3	4106.5	4389.8	77
78	FL714190005	Liabilities	2931.1	4038.9	4513.4	4520.5	4489.4	4486.8	4100.2	4216.6	78
79	FL714100005	Currency and deposits	2786.7	3686.8	3970.0	3772.2	3726.6	3884.3	3755.6	3839.5	79
80	FL712151003	Loans	107.2	315.9	509.8	712.4	725.2	564.0	304.0	336.6	80
81	FL713164005	Equity shares	27.4	27.5	28.6	29.5	30.4	31.4	32.3	31.7	81
82	FL713193005	Other accounts payable	9.8	8.7	5.0	6.5	7.2	7.1	8.2	8.7	82
83	FL712090095	Net worth	246.9	-20.6	207.8	121.6	81.8	95.5	6.3	173.2	83

- (1) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.
- (2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in 2004:Q4.
- (3) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded transactions, and other statistical differences between the capital and financial accounts.
- (4) Excludes land.

S.62.a Private Depository Institutions

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
Current account											
1	FA706902505	Gross value added	281.7	298.9	307.8	347.6	388.1	459.0	516.6	499.8	1
2	FA706300081	Less: Consumption of fixed capital	33.0	33.5	33.4	34.3	36.2	38.3	41.6	45.2	2
3	FA706902605	Equals: Net value added	248.7	265.4	274.4	313.3	351.9	420.7	475.0	454.6	3
4	FA706025005	Compensation of employees (paid)	167.5	170.8	169.6	180.3	181.8	183.1	208.3	211.0	4
5	FA706020001	Wages and salaries	143.1	145.9	144.7	153.9	155.1	155.9	176.9	180.9	5
6	FA706401001	Employers' social contributions	24.4	24.9	24.9	26.4	26.7	27.2	31.4	30.1	6
7	FA706240101	Taxes on production and imports less subsidies	9.2	10.1	10.2	10.1	10.8	11.4	11.6	12.0	7
8	FA706402101	Operating surplus, net	72.0	84.5	94.6	122.9	159.3	226.2	255.1	231.6	8
9	FA706140005	Net national income/Balance of primary incomes, net	117.3	132.7	118.7	123.9	142.2	184.5	126.6	90.3	9
10	FA706402101	Operating surplus, net	72.0	84.5	94.6	122.9	159.3	226.2	255.1	231.6	10
11	FA706150105	Property income (received)	311.3	281.6	265.6	275.0	279.5	307.2	330.6	375.8	11
12	FA706130101	Interest	291.5	260.3	247.6	258.1	265.3	290.7	337.9	366.0	12
13	FA706121101	Distributed income of corporations (dividends)	2.2	2.4	2.7	3.0	2.0	2.1	2.7	2.4	13
14	FA703092281	Reinvested earnings on U.S. direct investment abroad	17.6	18.9	15.3	13.9	12.2	14.4	-10.0	7.4	14
15	FA706150005	Less: Uses of property income (paid)	266.0	233.4	241.5	274.0	296.6	348.9	459.1	517.1	15
16	FA706130001	Interest	164.1	143.5	145.9	165.2	189.8	222.4	288.2	329.0	16
17	FA706120005	Distributed income of corporations	96.2	84.0	89.9	104.4	102.7	121.5	164.3	181.8	17
18	FA706121001	Dividends	96.0	83.9	89.8	104.3	102.6	121.4	164.2	181.7	18
19	FA706122001	Withdrawals from income of quasi-corporations (1)	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	19
20	FA703192281	Reinvested earnings on foreign direct investment	5.7	5.9	5.7	4.4	4.1	5.0	6.6	6.3	20
21	FA706112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA706140005	Net national income/Balance of primary incomes, net	117.3	132.7	118.7	123.9	142.2	184.5	126.6	90.3	22
23	FA706220001	Less: Current taxes on income, wealth, etc. (paid)	29.5	24.8	37.4	36.0	34.9	22.8	25.6	27.2	23
24	FA706403001	Less: Other current transfers (paid)	5.5	6.3	6.7	7.3	8.1	8.6	9.1	9.4	24
25	FA706012005	Equals: Disposable income, net	82.3	101.6	74.6	80.6	99.2	153.1	91.9	53.7	25
26	FA706012005	Equals: Net saving	82.3	101.6	74.6	80.6	99.2	153.1	91.9	53.7	26
Capital account											
27	FA706006385	Net saving less capital transfers	82.3	101.6	74.6	80.6	99.2	143.3	91.9	53.7	27
28	FA706012005	Net saving	82.3	101.6	74.6	80.6	99.2	153.1	91.9	53.7	28
29	FA705440083	Less: Capital transfers paid (net)	0.0	0.0	0.0	0.0	0.0	9.8	0.0	0.0	29
30	FA705015085	Capital formation, net	-2.5	-5.3	-4.4	2.2	4.3	5.7	10.2	9.6	30
31	FA705013081	Gross fixed capital formation (nonresidential)	30.5	28.1	29.0	36.5	40.5	44.1	51.7	54.9	31
32	FA706300081	Less: Consumption of fixed capital	33.0	33.5	33.4	34.3	36.2	38.3	41.6	45.2	32
33	FA705000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	84.8	107.0	79.0	78.4	94.9	137.5	81.8	44.0	33
Financial account											
34	FA705000995	Net lending (+) or borrowing (-) (line 33)	84.8	107.0	79.0	78.4	94.9	137.5	81.8	44.0	34
35	FA704090005	Net acquisition of financial assets	472.6	969.2	949.0	521.7	731.9	866.7	417.5	760.9	35
36	FA704000005	Currency and deposits	-61.5	730.3	149.5	-389.6	-209.7	195.7	-388.4	-2.9	36
37	FA703025005	Vault cash	7.1	2.5	2.1	-1.5	1.8	1.2	4.9	1.4	37
38	FA713113003	Reserves at the Federal Reserve	-69.7	730.9	148.9	-387.6	-211.0	194.8	-393.1	-7.1	38
39	FA403197033	Deposits at Federal Home Loan Banks	1.2	-3.2	-1.5	-0.5	-0.4	-0.3	-0.2	2.8	39
40	FA704022005	Debt securities	183.9	91.8	181.5	203.0	293.6	133.7	98.7	237.0	40
41	FA703069175	Open market paper	0.0	0.0	0.0	0.0	0.0	-0.0	0.2	0.5	41
42	FA703061105	Treasury securities	87.6	-27.6	192.4	37.9	121.9	-37.3	124.3	126.7	42
43	FA703061705	Agency- and GSE-backed securities (2)	49.5	61.6	5.7	140.5	144.4	168.1	52.4	115.1	43
44	FA703062005	Municipal securities	68.4	54.7	32.7	45.3	47.2	20.4	-40.0	-29.1	44
45	FA703063005	Corporate and foreign bonds	-21.5	3.1	-49.3	-20.7	-19.9	-17.5	-38.2	23.8	45
46	FA704035005	Loans	392.3	134.8	594.1	701.1	589.3	521.3	777.3	494.2	46
47	FA704041005	Short term	374.0	144.2	446.4	447.8	293.2	306.8	604.9	281.4	47
48	FA704042005	Long term	18.4	-9.4	147.7	253.4	296.2	214.6	172.4	212.7	48
49	FA703081005	Equity and investment fund shares	-14.6	-1.4	5.3	-6.6	-6.7	14.1	-2.3	5.6	49
50	FA703064105	Corporate equities	-10.5	-1.5	0.7	2.0	-6.9	-2.0	2.5	0.8	50
51	FA703064205	Mutual fund shares	-0.9	-0.8	-0.8	-1.0	-1.9	0.2	-5.5	-1.8	51
52	FA703092405	Equity in government-sponsored enterprises (2)	-2.1	-1.1	-0.0	-0.9	2.0	1.4	0.5	-4.6	52
53	FA763092100	U.S. direct investment abroad: equity	-1.6	2.0	4.4	-7.5	-0.8	13.6	-0.7	11.8	53
54	FA713164003	Stock in Federal Reserve Banks	0.5	0.1	1.1	0.9	1.0	0.9	0.9	-0.6	54
55	FA763040005	Insurance, pension and standardized guarantee schemes	7.4	5.8	5.7	6.6	5.6	6.4	3.9	6.7	55
56	FA703093005	Other accounts receivable	-35.0	7.9	12.9	7.2	59.7	-4.7	-71.7	20.3	56
57	FA704190005	Net incurrence of liabilities	573.9	843.0	1047.5	484.6	777.3	756.6	557.7	868.2	57

S.62.a Private Depository Institutions

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
58	FA704100005	Currency and deposits	596.5	897.8	649.1	432.6	499.0	623.4	620.2	772.9	58
59	FA703127005	Checkable deposits	206.4	188.7	198.8	102.5	106.6	183.6	55.9	182.2	59
60	FA703130205	Other deposits	390.1	709.1	450.4	330.1	392.5	439.8	564.3	590.8	60
61	FA704122005	Debt securities	-75.8	-138.7	-47.6	-15.4	-17.6	-65.4	27.0	-40.0	61
62	FA763163005	Corporate bonds	-50.1	-74.4	-19.4	-9.5	-16.0	-35.0	12.3	-18.7	62
63	FA703169175	Commercial paper	-25.7	-64.4	-28.2	-5.9	-1.6	-30.3	14.7	-21.4	63
64	FA704135005	Loans	-23.8	-17.4	91.3	34.9	107.5	114.9	-90.0	-29.5	64
65	FA704141005	Short term	-26.7	-17.5	92.0	35.7	102.2	115.3	-82.6	-27.5	65
66	FA753192305	Long term (foreign direct investment in the U.S.: debt)	3.0	0.1	-0.8	-0.8	5.2	-0.4	-7.5	-2.0	66
67	FA703181105	Equity and investment fund shares	107.9	87.4	193.1	49.1	177.6	17.6	57.6	104.5	67
68	FA763164103	Corporate equity issues	1.9	0.6	0.4	6.8	-5.0	2.8	-5.2	1.4	68
69	FA753192103	Foreign direct investment in the U.S.: equity	-5.2	8.6	4.5	1.2	5.7	8.0	14.6	3.7	69
70	FA703194005	Investment by parent	111.3	78.2	188.3	41.1	176.9	6.8	48.2	99.4	70
71	FA703196005	Other accounts payable	-34.3	23.0	166.4	-8.6	11.6	76.9	-47.6	65.4	71
Addendum:											
72	FA705000005	Net lending (+) or borrowing (-), financial account (lines 35-57)	-97.9	117.0	-103.4	29.0	-46.2	99.2	-149.6	-112.4	72
Other changes in volume account											
73	FV708090185	Total other volume changes	-258.9	-125.1	-146.9	0.1	-161.3	-196.4	-148.5	-276.5	73
74	FV702010095	Disaster losses	-0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	74
75	FV708090085	Other volume changes	-75.6	-135.2	35.5	49.5	-20.2	-158.1	82.9	-120.1	75
76	FU707005045	Less: Statistical discrepancy (lines 33-72) (3)	182.8	-10.1	182.3	49.4	141.1	38.3	231.4	156.4	76
Revaluation account											
77	FR702010095	Nonfinancial assets	3.4	7.2	5.6	3.1	2.9	8.0	15.0	8.6	77
78	FR705013665	Structures (nonresidential)	3.9	7.8	6.1	5.1	4.3	8.1	14.9	10.0	78
79	FR705013265	Equipment	-0.0	-0.5	-0.3	-1.5	-1.0	0.3	0.4	-1.1	79
80	FR705013765	Intellectual property products	-0.4	-0.1	-0.3	-0.5	-0.3	-0.4	-0.2	-0.2	80
81	FR704090085	Financial assets	54.6	-20.1	45.5	-107.4	-7.5	93.2	-137.5	197.7	81
82	FR704022005	Debt securities	10.7	-94.6	75.6	-64.4	-27.2	13.3	-59.1	110.4	82
83	FR763092305	U.S. direct investment abroad: debt	1.7	-1.2	3.6	0.2	-0.6	0.4	-0.2	-0.3	83
84	FR703064105	Corporate equities	14.4	29.1	6.5	-10.4	13.2	25.6	-21.1	37.8	84
85	FR703064205	Mutual fund shares	5.5	10.8	2.5	-3.8	4.9	9.1	-6.9	12.0	85
86	FR763092100	U.S. direct investment abroad: equity	22.3	35.7	-42.6	-29.0	2.3	44.8	-50.2	37.8	86
87	FR704190085	Liabilities	208.5	268.1	63.9	-27.3	233.5	242.2	-306.1	440.2	87
88	FR753192305	Foreign direct investment in the U.S.: debt	-1.7	-0.0	-0.6	0.1	-2.3	-0.5	1.2	1.5	88
89	FR763164103	Corporate equity issues	157.6	211.9	83.8	-5.0	205.8	199.5	-245.3	377.1	89
90	FR753192103	Foreign direct investment in the U.S.: equity	52.6	56.2	-19.2	-22.4	30.0	43.2	-62.0	61.6	90
91	FR703194005	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	-152.1	-281.1	-13.5	-76.9	-240.4	-141.5	184.9	-232.4	92
Changes in balance sheet account											
93	FC702090095	Change in net worth (lines 30+33+73+92)	-328.8	-304.6	-85.7	3.9	-302.4	-194.7	128.3	-455.2	93
Balance sheet account (end of period)											
94	FL702000095	Total assets	15341.8	16157.5	17188.1	17657.4	18366.5	19253.0	19642.3	20520.1	94
95	LM702010095	Nonfinancial assets (4)	378.5	381.0	384.6	392.6	403.4	419.5	447.5	468.3	95
96	LM705013665	Structures (nonresidential)	267.0	271.9	276.8	280.2	285.5	294.8	312.2	325.3	96
97	LM705013265	Equipment	88.0	85.0	82.6	83.2	84.5	87.6	92.8	95.7	97
98	LM705013765	Intellectual property products	23.5	24.1	25.2	29.1	33.4	37.1	42.6	47.3	98
99	FL704090005	Financial assets	14963.3	15776.6	16803.5	17264.8	17963.1	18833.5	19194.8	20051.8	99
100	FL704000005	Currency and deposits	1557.8	2288.1	2437.5	2047.9	1838.3	2034.0	1645.6	1642.7	100
101	FL703025005	Vault cash	71.1	73.6	75.7	74.2	76.0	77.2	82.0	83.4	101
102	FL713113003	Reserves at the Federal Reserve	1473.0	2203.9	2352.8	1965.2	1754.2	1949.0	1556.0	1548.8	102
103	FL403197033	Deposits at Federal Home Loan Banks	13.7	10.6	9.1	8.5	8.1	7.8	7.6	10.4	103
104	LM704022005	Debt securities	3482.1	3479.3	3736.3	3874.9	4141.3	4288.3	4299.9	4647.3	104
105	FL703069175	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.7	105
106	LM703061105	Treasury securities	342.3	305.4	502.9	537.2	654.1	616.0	736.7	879.3	106
107	LM703061705	Agency- and GSE-backed securities (2)	1961.0	1970.8	2031.1	2127.8	2253.0	2422.6	2445.5	2634.4	107
108	LM703062005	Municipal securities	381.7	423.7	468.5	514.2	551.7	578.9	505.8	478.3	108
109	LM703063005	Corporate and foreign bonds	797.1	779.5	733.8	695.7	682.5	670.8	611.8	654.6	109

S.62.a Private Depository Institutions

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
110	FL704035005	Loans	8710.3	8824.5	9411.2	10104.8	10688.2	11206.0	11980.2	12471.8	110
111	FL704041005	Short term	4278.3	4422.4	4868.7	5316.5	5609.6	5916.4	6528.9	6810.3	111
112	FL704042005	Long term	4432.0	4402.1	4542.6	4788.3	5078.5	5289.6	5451.3	5661.5	112
113	FL703065005	Mortgages	4419.1	4392.0	4531.0	4778.4	5070.6	5282.7	5442.4	5655.0	113
114	FL763092305	U.S. direct investment abroad: debt	12.9	10.1	11.6	9.9	7.9	6.9	8.9	6.4	114
115	FL703081005	Equity and investment fund shares	447.6	521.9	493.5	443.8	457.5	551.1	470.6	563.9	115
116	LM703064105	Corporate equities	71.4	99.0	106.1	97.7	104.0	127.6	109.1	147.7	116
117	LM703064205	Mutual fund shares	48.1	58.1	59.7	54.9	57.9	67.1	54.7	64.9	117
118	FL703092405	Equity in government-sponsored enterprises (2)	31.3	30.2	30.2	29.2	31.3	32.6	33.1	28.5	118
119	LM763092100	U.S. direct investment abroad: equity	269.4	307.1	269.0	232.5	233.9	292.4	241.4	291.1	119
120	FL713164003	Stock in Federal Reserve Banks	27.4	27.5	28.6	29.5	30.4	31.4	32.3	31.7	120
121	FL763040005	Insurance, pension and standardized guarantee schemes	138.1	143.8	149.6	156.2	161.8	168.2	172.1	178.8	121
122	FL703093005	Other accounts receivable	627.5	519.0	575.3	637.2	676.1	585.9	626.4	547.4	122
123	FL702100005	Total liabilities and net worth	15341.8	16157.5	17188.1	17657.4	18366.5	19253.0	19642.3	20520.1	123
124	FL704194005	Liabilities	16182.5	17302.8	18419.1	18884.5	19896.0	20977.3	21238.2	22571.2	124
125	FL704100005	Currency and deposits	11117.2	12015.1	12664.2	13096.8	13595.9	14219.3	14839.4	15612.4	125
126	FL703127005	Checkable deposits	1630.0	1818.7	2017.5	2120.0	2226.6	2410.2	2466.1	2648.3	126
127	FL703130205	Other deposits	9487.2	10196.3	10646.7	10976.8	11369.3	11809.1	12373.3	12964.1	127
128	FL704122005	Debt securities	546.0	407.3	359.7	344.3	326.7	261.3	288.2	248.2	128
129	FL763163005	Corporate bonds	301.9	227.6	208.2	198.7	182.7	147.7	160.0	141.3	129
130	FL703169175	Commercial paper	244.1	179.7	151.5	145.6	143.9	113.6	128.3	106.9	130
131	FL704135005	Loans	1069.2	1051.8	1142.4	1177.4	1282.6	1396.9	1308.1	1280.1	131
132	FL704141005	Short term	1036.6	1019.1	1111.1	1146.8	1249.0	1364.4	1281.8	1254.3	132
133	FA753192305	Long term (foreign direct investment in the U.S.: debt)	3.0	0.1	-0.8	-0.8	5.2	-0.4	-7.5	-2.0	133
134	FL703181105	Equity and investment fund shares	2868.8	3224.4	3482.1	3503.8	3917.2	4249.1	3999.3	4542.5	134
135	LM763164103	Corporate equity issues	633.6	846.1	930.2	932.0	1132.8	1335.1	1084.5	1463.0	135
136	LM753192103	Foreign direct investment in the U.S.: equity	222.7	287.5	272.8	251.7	287.4	338.6	291.2	356.5	136
137	FL703194005	Investment by parent	2012.6	2090.8	2279.1	2320.1	2497.0	2575.4	2623.6	2723.0	137
138	FL703196005	Other accounts payable	581.3	604.3	770.8	762.2	773.8	850.7	803.1	888.0	138
139	FL702090005	Net worth	-840.7	-1145.3	-1231.0	-1227.1	-1529.5	-1724.2	-1595.9	-2051.1	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

			2012	2013	2014	2015	2016	2017	2018	2019	
Current account											
1	FA526902505	Gross value added	269.1	234.3	326.8	394.8	417.7	400.5	435.9	478.7	1
2	FA526300081	Less: Consumption of fixed capital	27.2	29.3	31.0	32.1	33.8	35.2	36.7	39.0	2
3	FA526902605	Equals: Net value added	241.9	205.0	295.9	362.7	383.9	365.3	399.2	439.8	3
4	FA526025005	Compensation of employees (paid)	132.1	133.9	138.4	143.7	143.4	150.4	155.5	163.1	4
5	FA526020001	Wages and salaries	112.1	113.3	117.4	121.8	121.2	127.3	131.5	138.9	5
6	FA526401001	Employers' social contributions	20.1	20.6	21.0	21.9	22.2	23.1	24.0	24.2	6
7	FA526240101	Taxes on production and imports less subsidies	22.9	23.9	33.9	38.6	40.3	31.7	46.0	32.2	7
8	FA526402101	Operating surplus, net	86.9	47.2	123.6	180.4	200.2	183.1	197.7	244.5	8
9	FA526140005	Net national income/Balance of primary incomes, net	11.5	5.9	56.4	72.1	100.8	98.7	123.6	160.8	9
10	FA526402101	Operating surplus, net	86.9	47.2	123.6	180.4	200.2	183.1	197.7	244.5	10
11	FA526150105	Property income (received)	265.0	284.7	290.7	277.0	272.8	292.2	316.2	290.8	11
12	FA526130101	Interest	238.7	255.9	262.5	254.0	256.9	268.3	273.5	277.0	12
13	FA526121101	Distributed income of corporations (dividends)	15.5	16.2	17.2	18.9	17.9	18.2	46.7	13.3	13
14	FA523092281	Reinvested earnings on U.S. direct investment abroad	10.8	12.6	11.0	4.1	-2.1	5.6	-4.0	0.5	14
15	FA526150005	Less: Uses of property income (paid)	340.4	326.0	357.9	385.4	372.1	376.6	390.4	374.4	15
16	FA526130001	Interest	314.8	300.4	335.6	358.4	342.6	343.8	352.0	350.3	16
17	FA526120005	Distributed income of corporations	22.8	23.4	20.1	18.8	22.9	32.5	28.2	15.1	17
18	FA526121001	Dividends	19.1	18.4	15.1	14.4	18.6	28.7	24.5	11.8	18
19	FA526122001	Withdrawals from income of quasi-corporations (1)	3.7	5.1	5.0	4.5	4.3	3.7	3.8	3.3	19
20	FA523192281	Reinvested earnings on foreign direct investment	2.9	2.2	2.3	8.1	6.6	0.3	10.2	9.0	20
21	FA526112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA526140005	Net national income/Balance of primary incomes, net	11.5	5.9	56.4	72.1	100.8	98.7	123.6	160.8	22
23	FA526220001	Less: Current taxes on income, wealth, etc. (paid)	28.5	33.1	38.5	42.2	38.3	26.9	28.5	25.0	23
24	FA526403001	Less: Other current transfers (paid)	-69.3	-70.2	-42.6	-12.3	29.3	-1.0	16.9	42.5	24
25	FA526012005	Equals: Disposable income, net	52.3	43.0	60.5	42.2	33.2	72.8	78.2	93.4	25
26	FA526012005	Equals: Net saving	52.3	43.0	60.5	42.2	33.2	72.8	78.2	93.4	26
Capital account											
27	FA526006385	Net saving less capital transfers	38.0	43.0	60.5	42.2	33.2	12.7	61.3	93.4	27
28	FA526012005	Net saving	52.3	43.0	60.5	42.2	33.2	72.8	78.2	93.4	28
29	FA525440083	Less: Capital transfers paid (net)	14.3	0.0	0.0	0.0	0.0	60.2	16.9	0.0	29
30	FA525015085	Capital formation, net	0.7	4.0	0.7	5.9	5.1	3.3	4.1	5.0	30
31	FA525013081	Gross fixed capital formation (nonresidential)	27.8	33.3	31.7	38.0	38.9	38.6	40.8	43.9	31
32	FA526300081	Less: Consumption of fixed capital	27.2	29.3	31.0	32.1	33.8	35.2	36.7	39.0	32
33	FA525000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	37.3	39.0	59.8	36.3	28.1	9.3	57.2	88.4	33
Financial account											
34	FA525000995	Net lending (+) or borrowing (-) (line 33)	37.3	39.0	59.8	36.3	28.1	9.3	57.2	88.4	34
35	FA524090005	Net acquisition of financial assets	123.4	122.7	175.3	239.1	216.0	180.8	246.1	201.8	35
36	FA523020005	Currency and deposits	14.0	-15.2	11.6	7.1	-15.0	21.9	-2.1	21.4	36
37	FA524022005	Debt securities	44.7	134.6	89.5	119.9	187.0	113.7	134.0	151.8	37
38	FA523069105	Open market paper	17.0	11.0	-8.7	-6.7	13.3	-17.5	-7.1	-3.9	38
39	FA523061105	Treasury securities	-2.3	-7.7	20.6	5.8	31.9	33.2	-20.8	-13.4	39
40	FA523061705	Agency- and GSE-backed securities (2)	-25.1	-12.7	-13.2	-8.6	15.7	12.3	21.8	4.9	40
41	FA523062005	Municipal securities	1.1	8.1	-8.2	18.4	10.7	-3.8	-41.4	-5.7	41
42	FA523063005	Corporate and foreign bonds	53.9	135.8	99.1	110.8	115.5	89.5	181.5	169.8	42
43	FA524035005	Loans	17.3	16.8	36.5	42.9	33.4	43.2	64.7	55.5	43
44	FA524041005	Short term	3.3	-4.5	12.4	-0.4	-3.5	0.6	-1.1	3.7	44
45	FA524042005	Long term	14.1	21.3	24.1	43.3	36.9	42.5	65.8	51.8	45
46	FA523081005	Equity and investment fund shares	6.3	-26.3	-42.4	5.0	-91.3	-57.4	-105.9	-78.0	46
47	FA523064105	Corporate equities	3.3	-8.8	-21.9	25.5	-21.6	3.9	-24.3	-0.5	47
48	FA523064205	Mutual fund shares	1.7	-19.6	-32.8	-30.1	-48.1	-74.7	-88.2	-86.6	48
49	FA523034005	Money market fund shares	-4.0	-13.9	2.4	6.2	-20.3	7.6	9.4	6.1	49
50	FA523092405	Equity in government-sponsored enterprises (2)	0.1	0.9	0.1	0.5	0.4	0.4	0.5	0.6	50
51	FA523092105	U.S. direct investment abroad: equity	5.3	15.2	9.8	3.0	-1.7	5.3	-3.3	2.4	51
52	FA523052005	Insurance, pension and standardized guarantee schemes	30.3	27.9	1.8	30.8	55.2	84.9	79.2	29.7	52
53	FA523096005	Other accounts receivable	10.8	-15.1	78.2	33.4	46.8	-25.4	76.2	21.5	53
54	FA524194005	Net incurrence of liabilities	131.6	126.9	138.9	170.6	239.4	206.2	149.6	208.3	54
55	FA673090543	Currency and deposits (funding agreements)	-0.7	-9.0	7.6	2.9	6.7	12.0	3.1	6.2	55
56	FA524135005	Loans	1.1	3.0	6.4	13.7	13.3	6.5	2.8	-1.8	56
57	FA524141005	Short term	4.9	8.7	2.5	6.2	9.9	6.2	9.3	1.2	57
58	FA523192305	Long term (foreign direct investment in the U.S.: debt)	-3.8	-5.7	3.9	7.4	3.4	0.3	-6.5	-3.0	58

S.63.a Insurance Companies

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
59	FA523181105	Equity and investment fund shares	1.2	-6.7	-32.6	-0.5	5.6	-25.6	-8.0	-8.6	59
60	FA523164105	Corporate equity issues	-24.5	-16.8	-31.8	-32.0	-25.2	-28.9	-21.6	-24.9	60
61	FA523192105	Foreign direct investment in the U.S.: equity	13.7	17.7	-1.7	31.9	29.7	0.2	23.3	14.3	61
62	FA523194735	Investment by parent	12.0	-7.6	0.9	-0.3	1.1	3.1	-9.8	2.0	62
63	FA523152005	Insurance, pension and standardized guarantee schemes	106.3	116.4	112.9	172.8	167.3	144.0	153.3	119.8	63
64	FA523196005	Other accounts payable	23.7	23.2	44.6	-18.3	46.5	69.3	-1.6	92.7	64
Addendum:											
65	FA525000005	Net lending (+) or borrowing (-), financial account (lines 35-54)	-8.2	-4.2	36.4	68.5	-23.4	-25.3	96.5	-6.5	65
Other changes in volume account											
66	FV528090185	Total other volume changes	-65.6	-47.9	-23.8	32.7	-50.7	-37.2	42.6	-106.9	66
67	FV522010095	Disaster losses	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	67
68	FV528090085	Other volume changes	-19.9	-4.7	-0.4	0.6	0.8	-2.6	3.3	-11.9	68
69	FU527005045	Less: Statistical discrepancy (lines 33-65) (3)	45.5	43.2	23.4	-32.2	51.4	34.7	-39.3	94.9	69
Revaluation account											
70	FR522010095	Nonfinancial assets	1.5	4.2	2.8	1.2	1.4	4.6	8.6	5.4	70
71	FR525013665	Structures (nonresidential)	2.2	4.6	3.4	2.8	2.3	4.9	8.3	5.9	71
72	FR525013265	Equipment	-0.0	-0.3	-0.1	-0.7	-0.5	0.2	0.3	-0.4	72
73	FR525013765	Intellectual property products	-0.6	-0.1	-0.5	-0.9	-0.5	-0.4	-0.1	-0.1	73
74	FR524090085	Financial assets	306.7	184.7	272.4	-264.3	184.2	483.3	-402.4	976.2	74
75	FR524022005	Debt securities	81.9	-206.8	148.4	-168.7	27.2	101.4	-194.6	436.2	75
76	FR523092305	U.S. direct investment abroad: debt	0.9	-0.8	2.4	0.1	-0.5	0.4	-0.1	-0.3	76
77	FR523064105	Corporate equities	69.5	145.2	43.4	-26.5	50.9	120.4	-79.2	208.9	77
78	FR523064205	Mutual fund shares	128.5	224.8	76.2	-31.4	91.1	211.8	-84.6	287.5	78
79	FR523092105	U.S. direct investment abroad: equity	25.9	22.3	1.9	-38.0	15.5	49.4	-44.0	43.8	79
80	FR524190085	Liabilities	234.6	387.4	210.7	-52.3	167.6	432.3	-240.9	580.6	80
81	FR523192305	Foreign direct investment in the U.S.: debt	-1.8	-0.0	-0.4	0.1	-2.3	-0.6	1.3	1.5	81
82	FR523164105	Corporate equity issues	79.5	122.2	59.1	-11.0	66.8	88.8	-62.9	144.5	82
83	FR523192105	Foreign direct investment in the U.S.: equity	-13.1	-17.5	31.1	18.4	-9.5	56.3	-59.3	39.2	83
84	FR523194735	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	170.1	282.7	121.0	-59.8	112.6	287.8	-120.1	395.3	85
86	FR528200005	Changes in net worth due to nominal holding gains/losses	73.6	-198.5	64.5	-210.8	18.1	55.6	-152.9	401.0	86
Changes in balance sheet account											
87	FC522090095	Change in net worth (lines 30+33+66+86)	46.0	-203.4	101.2	-135.8	0.6	31.1	-49.0	387.5	87
Balance sheet account (end of period)											
88	FL522000095	Total assets	8548.4	8863.4	9315.7	9297.7	9738.0	10409.4	10265.6	11454.5	88
89	LM522010095	Nonfinancial assets (4)	240.9	248.6	253.2	260.4	266.9	274.2	286.8	297.3	89
90	LM525013665	Structures (nonresidential)	151.8	154.5	157.3	161.8	164.2	169.1	177.0	182.6	90
91	LM525013265	Equipment	45.3	45.8	45.8	45.7	45.7	45.8	46.6	46.6	91
92	LM525013765	Intellectual property products	43.8	48.2	50.1	53.0	57.0	59.3	63.2	68.0	92
93	FL524090005	Financial assets	8307.5	8614.9	9062.5	9037.3	9471.1	10135.3	9978.8	11157.3	93
94	FL523020005	Currency and deposits	101.7	86.5	98.1	105.2	101.1	123.0	120.9	142.3	94
95	LM524022005	Debt securities	4135.9	4063.6	4301.6	4252.8	4473.3	4688.4	4627.8	5215.8	95
96	FL523069105	Open market paper	58.0	69.0	60.3	53.6	66.9	49.4	42.3	38.4	96
97	LM523061105	Treasury securities	298.0	274.5	310.5	310.1	334.2	377.9	360.5	368.7	97
98	LM523061705	Agency- and GSE-backed securities (2)	523.0	485.4	504.2	477.4	480.8	501.7	491.8	538.1	98
99	LM523062005	Municipal securities	504.4	497.4	520.2	534.8	535.9	536.7	481.6	500.2	99
100	LM523063005	Corporate and foreign bonds	2752.4	2737.3	2906.5	2876.8	3055.4	3222.7	3251.5	3770.3	100
101	FL524035005	Loans	523.0	539.0	577.9	620.9	653.8	697.3	761.9	817.1	101
102	FL524041005	Short term	162.4	157.9	170.3	169.9	166.4	167.0	166.0	169.7	102
103	FL524042005	Long term	360.6	381.1	407.6	451.0	487.4	530.3	595.9	647.4	103
104	FL523065005	Mortgages	352.8	374.5	398.4	443.4	480.9	524.5	588.6	642.0	104
105	FL523092305	U.S. direct investment abroad: debt	7.8	6.6	9.1	7.5	6.5	5.8	7.3	5.4	105
106	FL523081005	Equity and investment fund shares	2203.3	2569.3	2648.4	2557.7	2623.8	2948.0	2634.4	3096.6	106
107	LM523064105	Corporate equities	722.9	859.3	880.9	879.9	909.2	1033.5	930.1	1138.5	107
108	LM523064205	Mutual fund shares	1229.4	1434.6	1477.9	1416.5	1459.5	1596.6	1423.8	1624.8	108
109	FL523034005	Money market fund shares	85.9	71.9	74.4	80.5	60.2	67.8	77.2	83.3	109
110	FL523092405	Equity in government-sponsored enterprises (2)	2.1	3.0	3.1	3.5	3.9	4.3	4.8	5.4	110
111	FL523092105	U.S. direct investment abroad: equity	163.0	200.5	212.2	177.2	191.0	245.7	198.4	244.6	111

S.63.a Insurance Companies

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
112	FL523052005	Insurance, pension and standardized guarantee schemes	579.5	607.4	609.2	640.1	695.3	780.2	859.3	889.4	112
113	FL523096005	Other accounts receivable	764.2	749.1	827.3	860.7	923.8	898.4	974.7	996.1	113
114	FL522100005	Total liabilities and net worth	8548.4	8863.4	9315.7	9297.7	9738.0	10409.4	10265.6	11454.5	114
115	FL524194005	Liabilities	7558.0	8076.4	8427.5	8545.3	8985.0	9625.4	9530.5	10332.0	115
116	FL673090543	Currency and deposits (funding agreements)	62.8	53.8	61.5	64.3	71.0	83.0	86.0	92.3	116
117	FL524135005	Loans	91.7	94.7	100.7	114.5	125.5	131.5	135.6	135.3	117
118	FL524141005	Short term	65.9	74.6	77.0	83.3	93.2	99.4	108.7	109.9	118
119	FL523192305	Long term (foreign direct investment in the U.S.: debt)	25.9	20.1	23.7	31.2	32.3	32.1	26.9	25.4	119
120	FL523181105	Equity and investment fund shares	597.4	690.5	748.1	755.0	817.9	937.3	807.1	982.2	120
121	LM523164105	Corporate equity issues	392.2	497.6	524.9	481.9	523.5	583.3	498.9	618.5	121
122	FL523192105	Foreign direct investment in the U.S.: equity	176.7	176.9	206.3	256.6	276.8	333.3	297.3	350.9	122
123	FL523194735	Investment by parent	28.4	15.9	16.8	16.5	17.6	20.6	10.8	12.8	123
124	FL523152005	Insurance, pension and standardized guarantee schemes	6193.2	6592.3	6826.2	6939.2	7236.6	7668.3	7701.5	8216.7	124
125	FL523196005	Other accounts payable	612.9	645.1	691.1	672.3	734.1	805.4	800.3	905.6	125
126	FL522090095	Net worth	990.4	787.0	888.2	752.4	753.0	784.1	735.1	1122.6	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

		2012	2013	2014	2015	2016	2017	2018	2019	
Current account										
1	FA596902505	Gross value added	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2	FA596300081	Less: Consumption of fixed capital	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	3
4	FA596025005	Compensation of employees (paid)	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	5
6	FA596401001	Employers' social contributions	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	7
8	FA596402101	Operating surplus, net	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	9
10	FA596402101	Operating surplus, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FA596150105	Property income (received)	579.0	595.5	608.8	626.4	636.2	653.0	678.2	11
12	FA596130101	Interest	450.3	453.4	455.6	465.8	469.4	475.1	490.8	12
13	FA596121101	Distributed income of corporations (dividends)	128.7	142.1	153.2	160.5	166.8	177.9	187.4	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	14
15	FA596150005	Less: Uses of property income (paid)	579.0	595.5	608.8	626.4	636.2	653.0	678.2	15
16	FA596130001	Interest	450.3	453.4	455.6	465.8	469.4	475.1	490.8	16
17	FA596120005	Distributed income of corporations	128.7	142.1	153.2	160.5	166.8	177.9	187.4	17
18	FA596121001	Dividends	128.7	142.1	153.2	160.5	166.8	177.9	187.4	18
19	FA596122001	Withdrawals from income of quasi-corporations (1)	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	20
21	FA596112001	Rents on land and natural resources	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	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	23
24	FA596403105	Plus: Other current transfers received, net	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	25
26	FA596012005	Equals: Net saving	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	27
28	FA596012005	Net saving	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	29
30	FA595015085	Capital formation, net	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	31
32	FA596300081	Less: Consumption of fixed capital	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	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	34
35	FA596403115	Contributions received	1303.0	1378.3	1423.8	1475.4	1514.9	1570.2	1630.7	35
36	FA596403125	Claims to pension benefits	729.1	788.5	821.2	855.6	885.6	924.8	959.9	36
37	FA596403133	Actual employer contributions	538.9	547.1	557.5	591.9	628.7	689.3	753.2	37
38	FA596403143	Imputed employer contributions	-99.2	-65.2	-64.3	-90.0	-114.6	-161.7	-107.2	38
39	FA596403153	Actual household contributions	311.1	329.8	352.8	380.2	400.6	428.7	445.8	39
40	FA596403013	Less: pension service charges for defined benefit (DB) plans	21.7	23.1	24.8	26.5	29.1	31.4	31.8	40
41	FA596403163	Household pension contribution supplements	579.0	595.5	608.8	626.4	636.2	653.0	678.2	41
42	FA596403023	Less: pension service charge for defined contribution (DC) plans	5.1	5.7	6.1	6.5	6.8	7.5	7.4	42
43	FA596403033	Less: benefit payments and withdrawals	943.6	1049.5	1107.6	1160.5	1176.5	1247.4	1306.8	43
44	FA596403043	Less: net change in benefit entitlements from DB plans	212.7	201.7	195.3	173.6	171.5	155.0	159.3	44
45	FA596403053	Less: net change in assets from current transaction for DC plans	146.7	127.1	121.0	141.3	166.8	167.9	164.6	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	46
47	FA594090005	Net acquisition of financial assets	463.7	470.2	319.1	325.1	332.8	484.7	296.4	47
48	FA594000005	Currency and deposits	1.7	9.8	6.9	-0.5	-1.0	-2.3	-12.3	48
49	FA593020005	Currency and transferable deposits	3.9	3.7	5.8	3.6	-0.8	-5.6	-6.9	49
50	FA593030005	Time and savings deposits	-2.3	6.1	1.2	-4.1	-0.2	3.3	-5.4	50
51	FA594022005	Debt securities	252.6	239.3	237.1	85.4	156.2	114.9	448.4	51
52	FA593069105	Open market paper	-1.7	10.2	0.5	-3.6	11.2	1.6	-7.2	52
53	FA593061105	Treasury securities	148.4	122.9	113.4	56.3	170.0	33.7	388.5	53
54	FA593061705	Agency- and GSE-backed securities (2)	-11.6	-5.4	20.0	-11.7	10.9	34.0	25.3	54
55	FA593062045	Municipal securities	0.1	0.9	-0.2	0.1	0.2	0.7	0.7	55
56	FA593063005	Corporate and foreign bonds	117.5	110.7	103.4	44.3	-36.2	44.9	41.1	56

S.64.a Pension Funds

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
57	FA594035005	Loans	-1.1	-3.9	3.4	-2.5	7.7	148.6	-149.8	3.7	57
58	FA594041005	Short term	-0.1	0.8	0.1	-0.3	0.9	151.8	-152.3	3.4	58
59	FA593065005	Long term (mortgages)	-1.1	-4.7	3.4	-2.2	6.8	-3.2	2.6	0.3	59
60	FA593081005	Equity and investment fund shares	-73.1	-256.7	-213.5	7.8	-229.2	-68.6	-196.4	-73.3	60
61	FA593064105	Corporate equities	-40.2	-424.5	-271.5	-6.6	-212.6	-108.5	-183.9	-29.6	61
62	FA593064205	Mutual fund shares	-18.7	149.4	59.6	17.2	-32.1	42.3	-9.7	-44.3	62
63	FA593034005	Money market fund shares	-14.2	18.5	-1.6	-2.8	15.5	-2.4	-2.8	0.6	63
64	FA593052025	Insurance, pension and standardized guarantee schemes	252.4	451.8	256.4	246.9	335.4	173.9	213.9	212.8	64
65	FA593093005	Other accounts receivable	31.3	29.9	28.8	-12.0	63.7	118.2	-7.6	185.9	65
66	FA594190005	Net incurrence of liabilities (pension entitlements)	464.2	469.9	318.9	325.0	332.9	484.9	296.3	396.7	66
Addendum:											
67	FA595000005	Net lending (+) or borrowing (-), financial account (lines 47-66)	-0.6	0.3	0.2	0.1	-0.1	-0.1	0.1	-0.0	67
Other changes in volume account											
68	FV598090185	Total other volume changes	0.0	-0.0	0.0	0.0	-0.0	-0.0	0.0	-23.2	68
69	FV592010095	Disaster losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	69
70	FV598090085	Other volume changes	0.6	-0.3	-0.2	-0.1	0.1	0.1	-0.1	-23.2	70
71	FU597005045	Less: Statistical discrepancy (lines 33-67) (3)	0.6	-0.3	-0.2	-0.1	0.1	0.1	-0.1	0.0	71
Revaluation account											
72	FR592010095	Nonfinancial assets	0.1	0.2	0.1	0.1	0.1	0.2	0.3	0.2	72
73	FR595013665	Structures (nonresidential)	0.1	0.2	0.2	0.1	0.1	0.2	0.3	0.2	73
74	FR595013265	Equipment	-0.0	-0.0	-0.0	-0.0	-0.0	0.0	0.0	-0.0	74
75	FR595013765	Intellectual property products	-0.0	0.0	-0.0	-0.0	-0.0	-0.0	0.0	-0.0	75
76	FR594090085	Financial assets	379.3	685.8	267.6	-89.0	394.1	815.8	-396.1	1172.4	76
77	FR594022005	Debt securities	25.9	-107.0	47.6	-56.9	12.6	23.7	-94.9	171.0	77
78	FR593064105	Corporate equities	498.3	1125.6	372.0	-90.6	414.1	940.3	-341.5	1182.9	78
79	FR593064205	Mutual fund shares	295.8	458.4	146.8	-89.0	250.3	555.8	-316.8	761.5	79
80	FR593052025	Insurance, pension, and standardized guarantee schemes	-440.7	-791.2	-298.8	147.5	-282.8	-704.0	357.2	-943.0	80
81	FR594190005	Liabilities (pension entitlements)	392.6	707.2	277.8	-103.7	363.9	789.8	-411.7	1201.6	81
82	FR598200005	Changes in net worth due to nominal holding gains/losses	-13.2	-21.1	-10.1	14.8	30.3	26.1	16.0	-29.0	82
Changes in balance sheet account											
83	FC592090095	Change in net worth (lines 30+33+68+82)	-13.2	-21.1	-10.1	14.8	30.3	26.1	16.0	-52.2	83
Balance sheet account (end of period)											
84	FL592000095	Total assets	17156.7	19410.7	20114.9	20421.0	21234.1	22641.0	22602.2	24228.9	84
85	LM592010095	Nonfinancial assets (4)	8.2	8.1	8.0	8.0	8.2	8.5	8.8	9.0	85
86	LM595013665	Structures (nonresidential)	6.7	6.7	6.7	6.7	6.7	6.8	7.2	7.5	86
87	LM595013265	Equipment	0.5	0.5	0.4	0.4	0.4	0.5	0.5	0.4	87
88	LM595013765	Intellectual property products	1.0	0.9	0.8	0.9	1.1	1.2	1.1	1.1	88
89	FL594090005	Financial assets	17148.5	19402.6	20106.9	20413.0	21226.0	22632.5	22593.4	24219.9	89
90	FL594000005	Currency and deposits	77.7	87.4	94.3	93.9	92.8	90.5	78.2	74.6	90
91	FL593020005	Currency and transferable deposits	46.3	50.0	55.8	59.4	58.6	53.0	46.1	40.5	91
92	FL593030005	Time and savings deposits	31.4	37.4	38.6	34.5	34.3	37.5	32.1	34.1	92
93	LM594022005	Debt securities	3346.8	3479.2	3763.8	3792.3	3961.2	4099.8	4453.3	4747.4	93
94	FL593069105	Open market paper	77.0	87.2	87.7	84.0	95.3	96.9	89.7	48.0	94
95	LM593061105	Treasury securities	1907.5	1998.5	2127.5	2176.1	2337.3	2370.6	2779.3	2913.1	95
96	LM593061705	Agency- and GSE-backed securities (2)	285.4	263.7	289.6	268.0	277.2	312.3	355.7	405.7	96
97	LM593062045	Municipal securities	1.7	2.4	2.4	2.5	2.7	3.4	4.1	0.1	97
98	LM593063005	Corporate and foreign bonds	1075.2	1127.4	1256.7	1261.7	1248.7	1316.6	1224.5	1380.6	98
99	FL594035005	Loans	39.4	35.6	39.0	36.5	44.2	192.8	43.1	42.8	99
100	FL594041005	Short term	6.0	6.8	6.8	6.5	7.5	159.3	7.0	9.3	100
101	FL593065005	Long term (mortgages)	33.5	28.8	32.2	30.0	36.8	33.6	36.1	33.5	101
102	FL593081005	Equity and investment fund shares	7009.6	8336.9	8642.2	8470.3	8905.5	10333.0	9478.3	10852.7	102
103	LM593064105	Corporate equities	4006.4	4707.5	4808.0	4710.8	4912.2	5744.0	5218.6	6060.4	103
104	LM593064205	Mutual fund shares	2809.3	3417.1	3623.5	3551.7	3769.8	4368.0	4041.5	4611.7	104
105	FL593034005	Money market fund shares	193.8	212.3	210.7	207.9	223.4	221.0	218.2	180.6	105
106	FL593052025	Insurance, pension and standardized guarantee schemes	5932.4	6691.0	6766.1	7230.6	7369.2	6945.2	7576.8	6873.0	106

S.64.a Pension Funds

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
107	FL593093005	Other accounts receivable	742.7	772.6	801.4	789.4	853.1	971.2	963.6	1629.4	107
108	FL592000095	Total liabilities and net worth	17156.7	19410.7	20114.9	20421.0	21234.1	22641.0	22602.2	24228.9	108
109	FL594190005	Liabilities (pension entitlements)	17309.8	19584.9	20299.2	20590.4	21373.3	22754.0	22699.2	24378.2	109
110	FL592090095	Net worth	-153.1	-174.2	-184.3	-169.5	-139.2	-113.0	-97.1	-149.3	110

- (1) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.
- (2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in 2004:Q4.
- (3) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded transactions, and other statistical differences between the capital and financial accounts.
- (4) Excludes land.

S.65.a Other Financial Business (1)

Billions of dollars

		2012	2013	2014	2015	2016	2017	2018	2019		
Current account											
1	FA856902505	Gross value added	646.5	633.3	677.4	641.9	676.7	696.9	720.6	718.1	1
2	FA856300085	Less: Consumption of fixed capital	111.6	118.3	125.2	132.1	139.6	146.4	152.4	159.7	2
3	FA856902605	Equals: Net value added	535.0	515.0	552.3	509.8	537.1	550.5	568.2	558.4	3
4	FA856025005	Compensation of employees (paid)	328.5	334.5	370.8	389.4	406.5	451.3	451.8	473.4	4
5	FA856020005	Wages and salaries	279.8	284.3	318.0	333.5	347.0	382.9	382.2	404.5	5
6	FA856401005	Employers' social contributions	48.6	50.1	52.8	55.9	59.5	68.4	69.6	68.9	6
7	FA856240105	Taxes on production and imports less subsidies	24.5	23.2	19.3	18.5	23.6	26.3	24.3	24.7	7
8	FA856402105	Operating surplus, net	182.0	157.3	162.2	101.9	107.1	72.9	92.1	60.4	8
9	FA856140005	Net national income/Balance of primary incomes, net	96.1	-58.7	-23.5	-68.2	-28.0	-122.4	-48.0	10.4	9
10	FA856402105	Operating surplus, net	182.0	157.3	162.2	101.9	107.1	72.9	92.1	60.4	10
11	FA856150105	Property income (received)	857.2	804.1	810.7	835.0	907.1	1026.3	1252.9	1348.5	11
12	FA856130105	Interest	617.6	522.9	508.4	521.2	590.5	664.4	789.1	952.0	12
13	FA856121105	Distributed income of corporations (dividends)	212.8	253.6	277.2	281.1	280.8	326.3	487.5	376.5	13
14	FA853092285	Reinvested earnings on U.S. direct investment abroad	26.9	27.6	25.1	32.6	35.9	35.6	-23.8	20.1	14
15	FA856150005	Less: Uses of property income (paid)	943.2	1020.1	996.4	1005.1	1042.2	1221.6	1393.0	1398.5	15
16	FA856130005	Interest	592.2	536.2	540.4	568.0	596.7	707.8	855.3	953.5	16
17	FA856120005	Distributed income of corporations	343.0	476.4	448.3	435.9	443.0	503.5	533.1	439.7	17
18	FA856121005	Dividends	276.2	427.3	430.5	426.5	400.3	448.1	496.3	402.2	18
19	FA856122005	Withdrawals from income of quasi-corporations (2)	66.8	49.1	17.8	9.4	42.7	55.4	36.9	37.4	19
20	FA853192285	Reinvested earnings on foreign direct investment	8.0	7.5	7.6	1.2	2.5	10.4	4.6	5.3	20
21	FA856112005	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA856140005	Net national income/Balance of primary incomes, net	96.1	-58.7	-23.5	-68.2	-28.0	-122.4	-48.0	10.4	22
23	FA856220005	Less: Current taxes on income, wealth, etc. (paid)	31.1	41.2	40.5	34.9	41.1	37.5	32.4	34.2	23
24	FA856403005	Less: Other current transfers (paid)	43.5	46.7	48.8	32.1	35.0	26.2	23.6	0.6	24
25	FA856012005	Equals: Disposable income, net	21.4	-146.6	-112.7	-135.2	-104.0	-186.1	-104.1	-24.4	25
26	FA856012005	Equals: Net saving	21.4	-146.6	-112.7	-135.2	-104.0	-186.1	-104.1	-24.4	26
Capital account											
27	FA856006385	Net saving less capital transfers	26.2	-146.6	-122.7	-135.2	-105.8	-218.9	-104.1	-24.4	27
28	FA856012005	Net saving	21.4	-146.6	-112.7	-135.2	-104.0	-186.1	-104.1	-24.4	28
29	FA855440085	Less: Capital transfers paid (net)	-4.7	0.0	10.0	0.0	1.8	32.8	0.0	0.0	29
30	FA855015085	Capital formation, net	22.7	22.8	32.2	34.3	38.3	25.9	27.0	28.9	30
31	FA855013085	Gross fixed capital formation (nonresidential)	134.2	141.1	157.4	166.4	177.8	172.3	179.4	188.6	31
32	FA856300085	Less: Consumption of fixed capital	111.6	118.3	125.2	132.1	139.6	146.4	152.4	159.7	32
33	FA855000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	3.5	-169.4	-154.9	-169.5	-144.1	-244.8	-131.1	-53.3	33
Financial account											
34	FA855000995	Net lending (+) or borrowing (-) (line 33)	3.5	-169.4	-154.9	-169.5	-144.1	-244.8	-131.1	-53.3	34
35	FA854090005	Net acquisition of financial assets	1151.8	323.2	704.7	356.5	1033.8	1362.1	1112.1	1867.5	35
36	FA854000005	Currency and deposits	27.9	58.5	-5.4	-154.3	-233.5	75.4	-73.7	117.6	36
37	FA854022005	Debt securities	485.9	-173.2	-86.3	213.4	601.9	516.7	680.8	833.4	37
38	FA853069175	Open market paper	-9.8	-11.6	-35.1	19.3	-111.7	108.4	14.7	-1.0	38
39	FA853061105	Treasury securities	119.4	-92.7	48.9	264.0	460.9	146.2	474.1	340.4	39
40	FA853061705	Agency- and GSE-backed securities (3)	107.4	-150.2	-162.4	-105.1	193.0	28.0	15.1	226.1	40
41	FA853062005	Municipal securities	46.9	-90.7	-16.6	-16.1	-28.9	29.6	33.1	103.3	41
42	FA853063005	Corporate and foreign bonds	222.1	171.9	78.9	51.4	88.5	204.6	143.8	164.4	42
43	FA854035005	Loans	167.1	-71.3	147.8	78.4	258.0	605.9	512.8	567.2	43
44	FA854041005	Short term	265.8	-146.8	130.4	-2.3	99.1	282.5	169.5	241.5	44
45	FA814042005	Long term	-98.7	75.5	17.4	80.7	158.9	323.4	343.3	325.7	45
46	FA813081005	Equity and investment fund shares	613.4	463.2	495.0	354.9	545.8	149.2	134.2	170.2	46
47	FA813064105	Corporate equities	89.8	408.4	288.3	214.5	71.5	187.1	69.4	-73.6	47
48	FA503034005	Money market fund shares	2.8	-7.4	16.6	-16.8	105.2	7.4	15.6	49.7	48
49	FA813092405	Equity in government-sponsored enterprises (3)	0.0	0.1	0.3	1.2	-0.5	-0.4	-0.2	-0.0	49
50	FA603092105	U.S. direct investment abroad: equity	14.3	14.7	13.9	27.0	55.5	30.0	-15.1	35.1	50
51	FA793094005	Investment in subsidiaries	506.4	47.4	175.9	129.0	314.2	-75.0	64.4	159.1	51
52	FA733040005	Insurance, pension and standardized guarantee schemes	7.3	5.1	5.0	4.1	4.0	4.0	4.0	4.0	52
53	FA853096005	Other accounts receivable	-149.9	41.0	148.6	-139.9	-142.5	10.9	-145.9	175.2	53
54	FA854194005	Net incurrence of liabilities	1092.7	301.5	684.7	281.2	957.9	1179.5	901.9	1698.7	54
55	FA403197033	Currency and deposits	1.2	-3.2	-1.5	-0.5	-0.4	-0.3	-0.2	2.8	55

S.65.a Other Financial Business (1)

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
56	FA814122005	Debt securities	-58.8	179.0	189.8	177.5	392.1	405.3	332.4	482.6	56
57	FA423161705	Agency- and GSE-backed securities (3)	-23.8	238.3	150.3	220.4	351.7	346.6	246.9	318.6	57
58	FA813163005	Corporate bonds	18.5	-42.6	79.0	-8.3	37.9	65.1	66.3	175.8	58
59	FA813169105	Commercial paper	-53.5	-16.8	-39.4	-34.6	2.4	-6.4	19.2	-11.8	59
60	FA814135005	Loans	262.1	-407.2	-106.7	-219.2	-114.9	98.6	313.6	123.1	60
61	FA814141005	Short term	259.2	-426.2	-123.1	-233.7	-74.0	80.5	353.7	147.6	61
62	FA814142005	Long term	2.9	19.0	16.4	14.5	-40.9	18.1	-40.1	-24.5	62
63	FA123165005	Mortgages	4.8	19.9	9.3	4.0	1.0	5.6	-15.8	1.9	63
64	FA803192305	Foreign direct investment in the U.S.: debt	-1.9	-0.9	7.2	10.5	-42.0	12.5	-24.2	-26.4	64
65	FA853181005	Equity and investment fund shares	1064.4	631.7	642.2	465.5	592.1	825.6	404.0	1139.1	65
66	FA634090005	Money market fund shares	2.2	40.2	15.7	-6.7	-11.1	117.2	189.9	596.0	66
67	FA813164105	Corporate equity issues	220.0	227.7	280.8	253.3	285.6	445.0	225.3	233.2	67
68	FA653164205	Mutual fund shares	386.6	346.9	311.5	98.9	28.8	318.4	-63.4	208.0	68
69	FA403192405	Equity in government-sponsored enterprises (3)	-1.8	0.5	1.2	1.3	2.7	4.2	1.1	-3.7	69
70	FA803192105	Foreign direct investment in the U.S.: equity	15.2	9.3	11.6	16.1	64.3	10.4	38.1	42.1	70
71	FA662090003	Equity in noncorporate business	10.4	2.9	4.3	5.3	17.3	1.0	9.5	5.2	71
72	FA803194005	Investment by parent	431.8	4.1	17.1	97.4	204.3	-70.5	3.6	58.2	72
73	FA503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	73
74	FA813196005	Other accounts payable	-176.1	-98.8	-39.2	-142.0	89.2	-149.7	-147.9	-48.9	74
Addendum:											
75	FA855000005	Net lending (+) or borrowing (-), financial account (lines 35-54)	732.7	265.4	342.2	459.1	608.2	585.1	463.6	477.5	75
Other changes in volume account											
76	FV858090185	Total other volume changes	383.3	294.0	-50.2	257.5	378.3	184.2	354.4	-17.9	76
77	FV812010095	Disaster losses	-1.3	0.0	0.0	0.0	0.0	-1.8	-2.4	0.0	77
78	FV858090085	Other volume changes	-344.6	-140.7	-547.4	-371.1	-374.1	-643.9	-237.9	-548.6	78
79	FU857005045	Less: Statistical discrepancy (lines 33-75) (4)	-729.2	-434.7	-497.1	-628.6	-752.3	-829.9	-594.7	-530.7	79
Revaluation account											
80	FR812010095	Nonfinancial assets	11.5	16.8	14.2	8.3	8.8	18.3	35.7	20.8	80
81	FR815013665	Structures (nonresidential)	9.3	17.4	13.7	11.3	10.9	19.8	32.5	22.2	81
82	FR815013265	Equipment	2.7	-0.6	1.1	-1.6	-1.7	-0.8	3.2	-1.1	82
83	FR815013765	Intellectual property products	-0.5	0.0	-0.5	-1.4	-0.5	-0.6	-0.0	-0.3	83
84	FR854090085	Financial assets	1107.3	1638.4	777.0	-608.8	695.6	2436.0	-1715.2	3703.9	84
85	FR854022005	Debt securities	135.1	-326.0	157.3	-169.5	-15.3	60.8	-225.0	425.2	85
86	FR603092305	U.S. direct investment abroad: debt	1.6	-1.3	3.1	0.2	-0.7	0.6	-0.2	-0.4	86
87	FR813064105	Corporate equities	944.9	1971.4	560.0	-339.4	707.4	2319.6	-1391.1	3202.8	87
88	FR603092105	U.S. direct investment abroad: equity	25.7	-5.7	56.7	-100.2	4.3	55.1	-98.8	76.3	88
89	FR814190085	Liabilities	1538.6	2587.4	1065.2	-599.3	1139.9	3008.1	-1907.9	4266.8	89
90	FR803192305	Foreign direct investment in the U.S.: debt	-2.1	-0.0	-0.6	0.2	-3.9	-2.4	6.0	7.6	90
91	FR813164105	Corporate equity issues	500.5	922.8	506.0	-226.5	499.3	978.4	-672.4	1482.0	91
92	FR653164205	Mutual fund shares	1035.5	1622.6	506.1	-352.3	689.6	1965.0	-1165.7	2781.7	92
93	FR803192105	Foreign direct investment in the U.S.: equity	6.8	42.9	46.6	-31.0	-3.2	54.7	-51.6	21.8	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	FR803194005	Investment by parent	-0.1	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	-419.8	-932.2	-273.9	-1.2	-435.5	-553.8	228.5	-542.1	96
Changes in balance sheet account											
97	FC852090095	Change in net worth (lines 30+33+76+96)	-10.4	-784.7	-446.8	121.1	-163.1	-588.5	478.8	-584.3	97
Balance sheet account (end of period)											
98	FL852000095	Total assets	35872.0	37821.5	39104.0	38660.1	40473.8	44272.0	43847.1	49384.0	98
99	LM812010095	Nonfinancial assets (5)	999.8	1039.7	1082.9	1122.9	1166.3	1206.8	1264.4	1311.4	99
100	LM815013665	Structures (nonresidential)	552.6	563.7	572.7	582.2	595.3	617.6	653.9	681.1	100
101	LM815013265	Equipment	366.5	391.2	422.4	451.3	476.0	487.9	503.4	516.5	101
102	LM815013765	Intellectual property products	80.7	84.7	87.8	89.4	95.0	101.3	107.1	113.7	102
103	FL854090005	Financial assets	34872.2	36781.8	38021.1	37537.2	39307.6	43065.2	42582.7	48072.6	103
104	FL854000005	Currency and deposits	933.4	991.9	986.5	817.2	583.6	657.9	584.1	701.7	104

S.65.a Other Financial Business (1)

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
105	FL854022005	Debt securities	7713.2	7170.9	7242.0	7261.6	7848.2	8419.3	8877.1	10171.4	105
106	FL853069175	Open market paper	511.6	500.6	466.6	487.2	376.0	482.8	498.7	532.6	106
107	FL853061105	Treasury securities	1481.4	1307.4	1390.5	1627.8	2062.7	2199.1	2653.8	3078.8	107
108	FL853061705	Agency- and GSE-backed securities (3)	2148.2	1928.9	1793.4	1670.6	1854.6	1885.7	1894.0	2157.6	108
109	FL853062005	Municipal securities	1094.2	952.2	987.1	971.7	926.0	974.5	986.4	1127.1	109
110	FL853063005	Corporate and foreign bonds	2477.8	2481.8	2604.4	2504.2	2628.9	2877.3	2844.3	3275.2	110
111	FL854035005	Loans	12722.2	12565.9	12689.1	12592.1	12818.6	13482.8	13974.9	14528.4	111
112	FL854041005	Short term	4686.7	4528.5	4658.9	4482.8	4582.0	4945.3	5110.8	5352.3	112
113	FL814042005	Long term	8035.5	8037.4	8030.2	8109.3	8236.6	8537.5	8864.1	9176.1	113
114	FL813065005	Mortgages	8015.0	8023.0	8008.5	8090.9	8219.9	8523.9	8847.0	9163.4	114
115	FL603092305	U.S. direct investment abroad: debt	20.5	14.4	21.8	18.4	16.7	13.6	17.1	12.7	115
116	FL813081005	Equity and investment fund shares	11924.7	14347.7	15459.4	15262.9	16479.8	18956.6	17600.8	21097.5	116
117	LM813064105	Corporate equities	7498.4	9878.2	10726.5	10601.6	11380.5	13887.2	12565.5	15694.6	117
118	FL503034005	Money market fund shares	122.2	114.9	131.4	114.6	219.8	227.2	242.8	330.8	118
119	FL813092405	Equity in government-sponsored enterprises (3)	0.1	0.2	0.5	1.6	1.1	0.7	0.6	0.6	119
120	FL603092105	U.S. direct investment abroad: equity	426.6	435.6	506.1	433.0	492.8	577.9	464.0	575.3	120
121	FL793094005	Investment in subsidiaries	3877.3	3918.9	4094.8	4112.1	4385.6	4263.6	4328.0	4496.2	121
122	FL733040005	Insurance, pension and standardized guarantee schemes	34.9	39.9	45.0	49.0	53.0	57.0	61.0	65.0	122
123	FL853096005	Other accounts receivable	1543.8	1665.4	1599.2	1554.4	1524.4	1491.7	1484.8	1508.6	123
124	FL852100005	Total liabilities and net worth	35872.0	37821.5	39104.0	38660.1	40473.8	44272.0	43847.1	49384.0	124
125	FL854194005	Liabilities	35269.3	38003.5	39732.8	39167.9	41144.7	45531.4	44627.7	50748.9	125
126	FL403197033	Currency and deposits	13.7	10.6	9.1	8.5	8.1	7.8	7.6	10.4	126
127	FL814122005	Debt securities	12681.8	12804.8	12967.2	12911.4	13280.6	13649.5	13966.6	14442.1	127
128	FL423161705	Agency- and GSE-backed securities (3)	7535.4	7773.7	7924.0	8144.4	8496.1	8842.7	9089.6	9408.3	128
129	FL813163005	Corporate bonds	4767.9	4669.4	4720.9	4479.3	4494.4	4523.1	4574.1	4742.8	129
130	FL813169105	Commercial paper	378.5	361.7	322.3	287.6	290.1	283.6	302.9	291.0	130
131	FL814135005	Loans	3735.2	3328.0	3228.6	3012.4	3033.7	3129.8	3449.4	3576.3	131
132	FL814141005	Short term	3507.6	3081.4	2958.3	2727.5	2653.5	2734.0	3087.7	3235.3	132
133	FL814142005	Long term	227.7	246.6	270.3	284.9	380.1	395.7	361.7	341.0	133
134	FL123165005	Mortgages	194.4	214.3	231.4	235.4	236.5	242.0	226.2	224.3	134
135	FL803192305	Foreign direct investment in the U.S.: debt	33.3	32.4	38.9	49.5	143.7	153.7	135.4	116.7	135
136	FL853181005	Equity and investment fund shares	19116.9	22336.0	24036.9	23781.1	25378.2	29083.3	27597.6	33031.5	136
137	FL634090005	Money market fund shares	2693.2	2733.4	2749.1	2742.4	2731.3	2848.4	3038.3	3634.3	137
138	LM813164105	Corporate equity issues	3963.4	5113.9	5900.7	5927.5	6712.4	8135.8	7688.7	9403.9	138
139	LM653164205	Mutual fund shares	10363.5	12333.0	13150.6	12897.2	13615.6	15899.0	14669.8	17659.5	139
140	FL403192405	Equity in government-sponsored enterprises (3)	41.2	41.7	42.9	44.2	46.9	51.1	52.2	48.6	140
141	FL803192105	Foreign direct investment in the U.S.: equity	213.7	265.9	324.0	309.1	230.2	295.4	281.9	345.8	141
142	LM662090003	Equity in noncorporate business	37.9	40.8	45.1	50.4	67.7	68.7	78.2	83.5	142
143	FL803194005	Investment by parent	1804.0	1807.2	1824.4	1810.4	1974.0	1784.8	1788.4	1855.8	143
144	FL503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	144
145	FL813196005	Other accounts payable	-278.3	-475.9	-508.9	-545.6	-555.9	-338.9	-393.4	-311.5	145
146	FL852090095	Net worth	602.7	-182.0	-628.8	-507.8	-670.9	-1259.4	-780.6	-1364.9	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

			2012	2013	2014	2015	2016	2017	2018	2019	
Current account											
1	FA316902505	Gross value added	719.0	711.0	723.1	737.3	749.5	768.8	796.2	820.0	1
2	FA316300001	Less: Consumption of fixed capital	261.6	265.9	270.2	271.5	271.8	277.0	285.8	294.8	2
3	FA316902605	Equals: Net value added	457.4	445.1	452.9	465.8	477.8	491.8	510.4	525.1	3
4	FA316025001	Compensation of employees (paid)	465.2	455.1	460.0	469.0	479.2	490.9	511.1	527.0	4
5	FA316020001	Wages and salaries	327.6	320.4	324.0	330.5	336.4	344.1	357.2	365.4	5
6	FA316401005	Employers' social contributions	137.5	134.7	135.9	138.6	142.8	146.7	153.9	161.6	6
7	FA316402101	Operating surplus, net	-7.8	-10.1	-7.1	-3.2	-1.4	0.9	-0.6	-1.9	7
8	FA316140005	Net national income/Balance of primary incomes, net	-231.7	-117.0	-195.8	-188.7	-240.1	-264.3	-318.5	-371.8	8
9	FA316402101	Operating surplus, net	-7.8	-10.1	-7.1	-3.2	-1.4	0.9	-0.6	-1.9	9
10	FA316240001	Taxes on production and imports, receivable	115.2	125.5	136.3	140.3	136.4	130.9	162.8	173.7	10
11	FA316402015	Subsidies (paid)	-57.6	-59.2	-57.6	-56.7	-61.2	-59.3	-62.7	-73.3	11
12	FA316150195	Property income (received)	141.1	243.1	171.7	160.2	140.2	139.1	122.7	111.3	12
13	FA316130101	Interest	21.4	22.9	23.8	27.1	29.1	29.3	35.8	39.0	13
14	FA316121105	Distributed income of corporations (dividends)	109.5	210.9	137.6	126.4	106.3	103.7	79.0	63.8	14
15	FA316112101	Rents on land and natural resources	10.2	9.3	10.3	6.7	4.8	6.1	7.8	8.5	15
16	FA316130095	Less: Uses of property income (interest paid)	422.6	416.3	439.1	429.3	454.1	475.9	540.5	581.6	16
17	FA316140005	Net national income/Balance of primary incomes, net	-231.7	-117.0	-195.8	-188.7	-240.1	-264.3	-318.5	-371.8	17
18	FA316220001	Plus: Current taxes on income, wealth, etc. (received)	1457.8	1619.4	1763.8	1883.8	1883.9	1884.6	1854.3	1958.0	18
19	FA316601001	Plus: Social benefits (received)	938.0	1091.8	1140.1	1190.8	1224.6	1283.7	1344.6	1402.2	19
20	FA316404001	Less: Social contributions (paid)	1799.8	1840.4	1900.6	1990.3	2045.5	2120.6	2218.5	2347.5	20
21	FA316403105	Plus: Other current transfers (received)	56.1	69.3	87.3	76.2	79.7	85.2	83.9	67.8	21
22	FA316403001	Less: Other current transfers (paid)	493.8	497.9	540.9	577.9	605.0	605.8	634.0	658.5	22
23	FA316012005	Equals: Disposable income, net	-73.4	325.2	353.9	394.0	297.5	262.7	111.8	50.3	23
24	FA316901001	Less: Final consumption expenditures	999.3	956.9	951.2	954.2	966.6	985.1	1043.5	1097.3	24
25	FA316006085	Equals: Net saving	-1072.7	-631.8	-597.4	-560.2	-669.1	-722.4	-931.7	-1047.0	25
Capital account											
26	FA316006385	Net saving less capital transfers	-1163.6	-696.0	-662.2	-620.2	-729.6	-540.5	-991.2	-1113.1	26
27	FA316006085	Net saving	-1072.7	-631.8	-597.4	-560.2	-669.1	-722.4	-931.7	-1047.0	27
28	FA315440005	Less: Capital transfers paid (net)	90.9	64.3	64.9	59.9	60.5	-181.9	59.5	66.1	28
29	FA315050905	Capital formation, net	23.7	1.3	-9.0	-35.8	-12.6	-0.6	9.4	24.3	29
		Gross fixed capital formation (acquisition of produced nonfinancial assets)									
30	FA315019001		287.3	269.6	263.8	266.6	268.1	278.7	295.9	321.9	30
31	FA316300001	Less: Consumption of fixed capital	261.6	265.9	270.2	271.5	271.8	277.0	285.8	294.8	31
32	FA315420003	Acquisition of nonproduced nonfinancial assets	-2.0	-2.5	-2.6	-30.9	-8.9	-2.2	-0.8	-2.7	32
33	FA315000995	Net lending (+) or borrowing (-), capital account (lines 26-29)	-1187.3	-697.3	-653.2	-584.4	-717.0	-540.0	-1000.6	-1137.4	33
Financial account											
34	FA315000995	Net lending (+) or borrowing (-) (line 33)	-1187.3	-697.3	-653.2	-584.4	-717.0	-540.0	-1000.6	-1137.4	34
35	FA314090005	Net acquisition of financial assets	75.4	364.6	32.0	236.9	206.3	155.5	323.0	83.7	35
36	FA313011105	Monetary gold and SDRs	0.0	0.0	0.0	0.0	0.7	0.1	0.2	0.2	36
37	FA313011205	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38	FA313011303	SDR holdings	0.0	0.0	0.0	0.0	0.7	0.1	0.2	0.2	38
39	FA314000005	Currency and deposits	11.1	65.8	57.2	103.5	67.0	-171.6	178.5	5.7	39
40	FA313011505	Official foreign currencies	0.2	0.2	0.1	0.1	0.0	0.0	0.0	0.1	40
41	FA313011405	Reserve position in IMF (net)	4.0	-3.4	-3.9	-6.5	1.5	-1.8	4.8	4.3	41
42	FA313020005	Currency and transferable deposits	6.7	69.6	60.3	110.4	65.7	-170.2	173.5	1.0	42
43	FA313030003	Time and savings deposits	0.2	-0.5	0.7	-0.5	-0.2	0.4	0.1	0.3	43
44	FA313091105	Nonofficial foreign currencies	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	44
45	FA314022005	Debt securities	-31.3	-0.1	-0.0	-0.0	0.0	0.0	0.0	0.0	45
46	FA313061703	Agency- and GSE-backed securities	-31.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	46
47	FA313063763	Corporate and foreign bonds	-0.2	-0.1	-0.0	-0.0	0.0	0.0	0.0	0.0	47
48	FA314023005	Loans	90.0	271.8	-26.4	106.1	97.9	95.8	99.1	93.6	48
49	FA314041005	Short term	88.4	267.8	-28.2	106.8	94.7	95.6	95.7	92.9	49
50	FA313066220	Consumer credit	127.5	113.3	110.7	103.4	99.6	96.3	90.7	83.0	50
51	FA313069005	Other loans and advances	-39.1	154.6	-138.9	3.4	-4.9	-0.7	5.0	10.0	51
52	FA313065005	Long term (mortgages)	1.6	4.0	1.7	-0.7	3.2	0.2	3.4	0.6	52
53	FA313081105	Equity and investment fund shares	-14.4	-4.6	0.4	2.1	1.7	1.4	5.3	1.4	53
54	FA313064105	Corporate equities	-13.2	-4.8	-1.6	-0.0	-0.1	-0.1	4.0	0.0	54
55	FA313092803	Equity in international organizations	2.2	2.0	2.1	2.1	1.7	1.5	1.3	1.4	55
56	FA313092403	Equity in government-sponsored enterprises (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56
57	FA313094303	Equity investment under Public-Private Inv. Program	-3.4	-1.8	0.0	0.0	0.0	0.0	0.0	0.0	57
58	FA313094205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	58

S.7.a Federal Government (1)

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
59	FA313096005	Other accounts receivable	20.0	31.6	0.9	25.3	39.1	229.9	40.0	-17.2	59
60	FA313070000	Trade receivables	2.6	3.3	-5.2	12.7	3.8	0.1	10.4	-1.9	60
61	FA313078000	Taxes receivable	20.8	24.7	-4.1	0.4	24.1	220.4	15.9	-20.9	61
62	FA313093003	Other (miscellaneous assets)	-3.5	3.7	10.2	12.2	11.2	9.4	13.7	5.6	62
63	FA314190005	Net incurrence of liabilities	1245.1	873.0	764.8	755.7	882.5	634.7	1295.6	1194.5	63
64	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	64
65	FA314100005	Currency and deposits	0.0	-0.4	-0.3	-0.6	-0.6	-0.3	-0.3	-0.5	65
66	FA314122005	Debt securities	1180.6	857.3	735.9	724.6	842.7	447.0	1409.8	1174.9	66
67	FA313161105	Treasury securities	1181.0	857.7	736.0	724.4	842.8	447.0	1411.2	1176.6	67
68	FA313161705	Federal agency securities	-0.4	-0.4	-0.1	0.2	-0.1	-0.1	-1.5	-1.7	68
69	FA314123005	Loans	0.0	0.0	0.0	0.0	0.0	151.7	-151.7	0.0	69
70	FA313152005	Insurance, pension and standardized guarantee schemes	60.0	0.7	29.2	13.6	5.2	15.5	-37.8	-19.7	70
71	FA313140003	Insurance reserves	0.3	0.2	0.8	-0.1	0.1	-0.2	0.2	0.9	71
72	FA313195105	Retiree Health Care Funds	13.3	12.2	10.4	7.4	12.9	9.6	13.9	14.4	72
73	FA343073045	Claims of pension fund on sponsor	46.4	-11.7	18.1	6.4	-7.8	6.2	-51.9	-35.0	73
74	FA313196005	Other accounts payable	4.5	15.4	-0.1	18.1	35.2	20.7	75.6	39.9	74
75	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	75
76	FA313170005	Trade payables	12.8	14.1	-3.1	14.5	29.4	17.5	74.0	36.0	76
77	FA313172003	PPP subsidies payable	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	77
78	FA313193005	Other (miscellaneous liabilities)	-8.3	1.3	3.0	3.5	5.8	3.2	1.6	3.9	78
Addendum:											
79	FA315000005	Net lending (+) or borrowing (-), financial account (lines 35-63)	-1169.7	-508.4	-732.8	-518.8	-676.1	-479.1	-972.6	-1110.9	79
Other changes in volume account											
80	FV318090185	Total other volume changes	-0.6	180.6	-51.4	122.5	80.3	-120.2	54.2	194.0	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	-18.2	-8.3	28.2	56.9	39.4	-181.0	26.3	167.5	82
83	FU317005045	Less: Statistical discrepancy (lines 33-79) (3)	-17.5	-188.9	79.6	-65.6	-40.9	-60.8	-28.0	-26.5	83
Revaluation account											
84	FR312010095	Nonfinancial assets	39.7	74.2	50.3	7.1	68.5	89.0	105.6	55.0	84
85	FR315015605	Structures	34.9	45.7	31.2	11.7	43.1	55.9	65.8	31.9	85
86	FR315013265	Equipment	0.2	5.6	9.0	-2.9	6.5	3.2	15.3	2.2	86
87	FR315013765	Intellectual property products	4.7	23.0	10.1	-1.7	18.8	30.0	24.5	20.8	87
88	FR318080005	Financial assets	-4.7	0.1	-5.0	-3.3	-2.1	4.0	-5.7	-0.4	88
89	FR313011105	Monetary gold and SDRs	0.1	0.1	-3.3	-2.3	-1.5	2.9	-1.2	-0.3	89
90	FR314000005	Currency and deposits	0.0	0.0	-1.7	-1.1	-0.6	1.1	-0.4	-0.1	90
91	FR313064105	Corporate equities	-4.7	0.0	0.0	0.0	0.0	0.0	-4.0	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)	0.1	0.1	-3.2	-2.2	-1.5	2.8	-1.2	-0.3	93
94	FR318200005	Changes in net worth due to nominal holding gains/losses	35.0	74.2	48.5	6.0	67.9	90.2	101.1	54.9	94
Changes in balance sheet account											
95	FC312090095	Change in net worth (lines 29+33+80+94)	-1129.2	-441.2	-665.2	-491.7	-581.5	-570.5	-835.9	-864.2	95
Balance sheet account (end of period)											
96	FL312000095	Total assets	4670.2	5098.3	5149.8	5405.6	5670.9	5708.1	6162.0	6486.9	96
97	LM312010095	Nonfinancial assets (4)	3126.7	3204.8	3248.7	3251.0	3315.8	3406.5	3522.1	3604.2	97
98	LM315015605	Structures	1445.7	1483.1	1504.7	1506.8	1539.7	1583.2	1638.1	1662.5	98
99	LM315013265	Equipment	726.6	736.2	746.8	745.5	753.6	762.8	790.2	811.6	99
100	LM315013765	Intellectual property products	954.4	985.4	997.2	998.8	1022.5	1060.4	1093.8	1130.1	100
101	FL314090005	Financial assets	1543.5	1893.6	1901.1	2154.6	2355.1	2301.7	2640.0	2882.7	101
102	FL313011105	Monetary gold and SDRs	55.1	55.2	51.9	49.7	48.9	51.9	50.8	50.8	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	55.1	55.2	51.9	49.7	48.9	51.9	50.8	50.7	104

S.7.a Federal Government (1)

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
105	FL314000005	Currency and deposits	155.9	221.8	277.2	379.7	446.1	275.6	453.7	459.2	105
106	FL313011505	Official foreign currencies	24.7	23.6	20.7	19.5	19.3	21.2	20.8	20.6	106
107	FL313011405	Reserve position in IMF (net)	34.4	31.0	25.3	17.7	18.7	17.9	22.3	26.4	107
108	FL313020005	Currency and transferable deposits	92.2	163.0	226.3	338.1	404.0	232.0	405.9	407.2	108
109	FL313030003	Time and savings deposits	2.0	1.5	2.2	1.8	1.5	1.9	2.0	2.3	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	0.6	0.6	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	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.5	113
114	FL314023005	Loans	936.3	1208.1	1181.6	1287.7	1385.6	1481.4	1580.5	1674.0	114
115	FL314041005	Short term	824.8	1092.6	1064.5	1171.2	1265.9	1361.5	1457.3	1550.2	115
116	FL313066220	Consumer credit	622.2	735.5	846.2	949.7	1049.3	1145.6	1236.3	1319.2	116
117	FL313069005	Other loans and advances	202.5	357.1	218.2	221.6	216.6	216.0	221.0	231.0	117
118	FL313065005	Long term (mortgages)	111.5	115.5	117.2	116.5	119.7	119.8	123.2	123.8	118
119	FL313081105	Equity and investment fund shares	97.0	92.4	92.8	94.9	96.6	98.0	99.3	100.6	119
120	LM313064105	Corporate equities	39.9	35.1	33.4	33.4	33.3	33.2	33.2	33.2	120
121	FL313092803	Equity in international organizations	55.3	57.4	59.4	61.5	63.3	64.8	66.1	67.5	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	1.8	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	0.0	0.0	124
125	FL313096005	Other accounts receivable	298.6	315.5	296.9	342.1	377.4	394.4	455.3	597.6	125
126	FL313070000	Trade receivables	50.3	53.6	48.4	61.2	64.9	65.0	75.4	73.5	126
127	FL313078000	Taxes receivable	168.5	178.5	154.8	175.1	195.5	203.0	239.8	378.4	127
128	FL313093003	Other (miscellaneous assets)	79.8	83.4	93.6	105.8	117.0	126.4	140.0	145.7	128
129	FL312000095	Total liabilities and net worth	4670.2	5098.3	5149.8	5405.6	5670.9	5708.1	6162.0	6486.9	129
130	FL314190005	Liabilities	15221.7	16091.1	16807.7	17555.2	18401.9	19009.7	20299.5	21488.6	130
131	FL313111303	SDR allocations	54.3	54.4	51.2	48.9	47.5	50.3	49.1	48.8	131
132	FL314100005	Currency and deposits	25.9	25.6	25.3	24.8	24.2	24.0	23.7	23.2	132
133	FL314122005	Debt securities	12847.8	13705.1	14441.1	15165.6	16008.3	16455.3	17865.0	19039.9	133
134	FL313161105	Treasury securities	12822.9	13680.6	14416.7	15141.1	15983.8	16430.9	17842.1	19018.7	134
135	FL313161705	Federal agency securities	24.9	24.5	24.4	24.6	24.5	24.4	22.9	21.2	135
136	FL314123005	Loans	0.0	0.0	0.0	0.0	0.0	151.7	0.0	0.0	136
137	FL313152005	Insurance, pension and standardized guarantee schemes	2049.9	2048.6	2036.4	2048.1	2025.5	2015.0	1974.4	1953.4	137
138	FL313140003	Insurance reserves	50.3	50.5	51.3	51.1	51.3	51.1	51.3	52.2	138
139	FL313195105	Retiree Health Care Funds	234.8	246.9	257.3	264.7	277.6	287.1	301.0	315.4	139
140	FL343073045	Claims of pension fund on sponsor	1764.9	1751.2	1727.8	1732.3	1696.6	1676.8	1622.1	1585.8	140
141	FL313196005	Other accounts payable	243.8	257.4	253.8	267.7	296.5	313.5	387.3	423.3	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	235.8	249.9	246.8	261.4	290.7	308.2	382.3	418.3	143
144	FL313172003	PPP subsidies payable	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	144
145	FL313193013	Other (miscellaneous liabilities)	2.8	2.3	1.8	1.2	0.6	0.1	-0.2	-0.2	145
146	FL312090095	Net worth	-10551.5	-10992.7	-11657.9	-12149.6	-12731.1	-13301.6	-14137.5	-15001.7	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

			2012	2013	2014	2015	2016	2017	2018	2019	
Current account											
1	FA216902505	Gross value added	1463.0	1526.1	1573.5	1626.7	1661.3	1705.2	1780.4	1846.8	1
2	FA216300001	Less: Consumption of fixed capital	232.0	238.8	246.3	251.4	256.5	266.2	280.3	293.5	2
3	FA216902605	Equals: Net value added	1231.0	1287.4	1327.1	1375.3	1404.8	1439.1	1500.1	1553.4	3
4	FA216025001	Compensation of employees (paid)	1238.7	1293.2	1331.0	1377.3	1407.7	1445.2	1505.3	1559.1	4
5	FA216020001	Wages and salaries	870.7	887.6	912.9	945.3	971.8	1003.6	1045.3	1085.4	5
6	FA216401005	Employers' social contributions	368.0	405.6	418.1	432.0	435.8	441.6	460.0	473.8	6
7	FA216402101	Operating surplus, net	-7.6	-5.9	-3.9	-2.0	-2.9	-6.2	-5.2	-5.7	7
8	FA216140005	Net national income/Balance of primary incomes, net	813.6	868.2	921.3	944.6	973.8	1028.7	1089.6	1110.5	8
9	FA216402101	Operating surplus, net	-7.6	-5.9	-3.9	-2.0	-2.9	-6.2	-5.2	-5.7	9
10	FA216240001	Taxes on production and imports, receivable	1021.0	1063.2	1104.5	1134.8	1175.3	1233.0	1282.0	1317.7	10
11	FA216402015	Subsidies (paid)	-0.5	-0.5	-0.5	-0.5	-0.5	-0.6	-0.6	-0.6	11
12	FA216150195	Property income (received)	81.8	82.4	84.3	82.0	85.3	90.8	94.6	96.8	12
13	FA216130101	Interest	65.3	65.2	66.4	65.4	68.6	73.8	77.1	78.4	13
14	FA216121101	Distributed income of corporations (dividends)	4.1	4.7	5.3	5.4	5.7	5.8	6.0	6.6	14
15	FA216112101	Rents on land and natural resources	12.5	12.5	12.7	11.2	11.0	11.2	11.5	11.8	15
16	FA216130095	Less: Uses of property income (interest paid)	281.1	271.1	263.2	269.7	283.4	288.4	281.3	297.7	16
17	FA216140005	Net national income/Balance of primary incomes, net	813.6	868.2	921.3	944.6	973.8	1028.7	1089.6	1110.5	17
18	FA216220005	Plus: Current taxes on income, wealth, etc. (received)	393.8	427.4	437.4	463.6	463.3	486.3	528.2	559.4	18
19	FA216601001	Plus: Social benefits (received)	17.2	17.7	18.7	19.2	20.0	20.0	21.0	21.7	19
20	FA216404001	Less: Social contributions (paid)	540.8	564.4	617.5	665.3	692.6	707.5	727.2	754.6	20
21	FA216403105	Plus: Other current transfers (received)	550.1	560.9	616.5	675.5	690.4	691.2	722.5	753.0	21
22	FA216403001	Less: Other current transfers (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA216012005	Equals: Disposable income, net	1233.9	1309.8	1376.3	1437.7	1455.0	1518.7	1634.1	1690.0	23
24	FA216901001	Less: Final consumption expenditures	1516.7	1575.1	1614.2	1653.5	1694.2	1757.6	1847.8	1897.8	24
25	FA216006095	Equals: Net saving	-282.8	-265.3	-237.9	-215.8	-239.2	-238.8	-213.7	-207.7	25
Capital account											
26	FA216006395	Net saving less capital transfers	-208.5	-193.7	-167.3	-146.0	-166.6	-166.9	-141.5	-134.0	26
27	FA216006095	Net saving	-282.8	-265.3	-237.9	-215.8	-239.2	-238.8	-213.7	-207.7	27
28	FA215440005	Less: Capital transfers paid (net)	-74.4	-71.6	-70.6	-69.8	-72.6	-71.9	-72.2	-73.8	28
29	FA215050905	Capital formation, net	112.7	102.4	103.0	116.4	126.5	133.6	143.9	154.3	29
		Gross fixed capital formation (acquisition of produced nonfinancial assets)									
30	FA215019001		333.7	330.8	338.8	356.0	370.4	385.6	407.9	431.0	30
31	FA216300001	Less: Consumption of fixed capital	232.0	238.8	246.3	251.4	256.5	266.2	280.3	293.5	31
32	FA215420003	Acquisition of nonproduced nonfinancial assets	10.9	10.4	10.6	11.9	12.6	14.2	16.2	16.8	32
33	FA215000995	Net lending (+) or borrowing (-), capital account (lines 26-29)	-321.1	-296.0	-270.3	-262.4	-293.0	-300.5	-285.3	-288.3	33
Financial account											
34	FA215000995	Net lending (+) or borrowing (-) (line 33)	-321.1	-296.0	-270.3	-262.4	-293.0	-300.5	-285.3	-288.3	34
35	FA214090005	Net acquisition of financial assets	-32.9	133.9	-46.3	76.7	171.0	85.7	67.9	31.8	35
36	FA214000005	Currency and deposits	9.9	27.3	28.4	5.5	14.1	11.7	0.3	25.9	36
37	FA213020005	Currency and transferable deposits	-9.0	6.9	16.8	-8.6	5.9	-2.5	-7.6	6.2	37
38	FA213030000	Time and savings deposits	19.0	20.4	11.6	14.2	8.2	14.1	7.9	19.8	38
39	FA214022005	Debt securities	-34.1	86.6	-73.3	26.7	105.7	56.1	8.9	48.2	39
40	FA213069103	Open market paper	-11.0	-3.9	-10.7	-3.3	0.5	4.2	0.5	-0.6	40
41	FA213061105	Treasury securities	33.7	43.1	-4.2	16.8	72.3	17.7	-12.4	51.4	41
42	FA213061703	Agency- and GSE-backed securities (2)	-45.2	23.3	-49.2	-4.0	25.8	26.0	5.6	2.4	42
43	FA213062003	Municipal securities	-0.8	1.8	-1.5	0.5	1.0	0.5	0.5	-0.9	43
44	FA213063003	Corporate and foreign bonds	-10.7	22.3	-7.7	16.7	6.1	7.7	14.6	-4.1	44
45	FA214035005	Loans	-3.4	23.6	-4.5	17.4	19.3	23.3	3.2	-3.3	45
46	FA212051003	Short term	-0.9	9.8	-0.6	7.8	7.4	8.9	1.1	-1.3	46
47	FA213065005	Long term (mortgages)	-2.5	13.8	-3.9	9.6	11.9	14.4	2.1	-1.9	47
48	FA213081005	Equity and investment fund shares	-4.4	-3.0	-3.9	-2.4	3.2	-1.9	-4.3	4.6	48
49	FA213034003	Money market fund shares	-2.2	-0.8	-1.7	-0.2	5.4	0.3	-2.1	6.8	49
50	FA213064103	Corporate equities	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	50
51	FA213064203	Mutual fund shares	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	51
52	FA213096005	Other accounts receivable	-1.0	-0.6	7.0	29.5	28.8	-3.5	59.7	-43.6	52
53	FA213070003	Trade receivables	5.6	9.4	11.0	0.6	17.5	6.2	22.8	19.1	53
54	FA213078005	Taxes receivable	7.5	3.3	7.1	5.6	10.7	5.2	18.6	8.4	54
55	FA213093003	Other (miscellaneous assets)	-14.0	-13.3	-11.2	23.3	0.6	-15.0	18.3	-71.2	55

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

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
56	FA214190005	Net incurrence of liabilities	236.0	376.9	172.0	225.9	320.4	253.5	223.1	306.8	56
57	FA213162005	Debt securities (municipals)	4.1	-52.0	-35.6	11.9	32.3	-0.3	-50.9	9.4	57
58	FA213162400	Short term	4.0	-11.2	-6.4	-5.9	-2.7	4.8	2.9	6.8	58
59	FA213162200	Other	0.0	-40.8	-29.2	17.9	35.0	-5.1	-53.8	2.6	59
60	FA213169203	Loans (short term)	-12.2	44.7	-43.0	0.1	0.3	0.5	1.1	1.0	60
61	FA223073045	Insurance, pension and standardized guarantee schemes (claim of pension funds on sponsor)	205.8	345.4	210.8	172.7	244.8	207.9	224.9	246.9	61
62	FA213170003	Other accounts payable (trade payables)	38.3	38.8	39.8	41.2	43.1	45.4	48.1	49.4	62
63	FA215000005	Addendum: Net lending (+) or borrowing (-), financial account (lines 35-56)	-268.9	-243.0	-218.3	-149.2	-149.5	-167.8	-155.2	-275.0	63
Other changes in volume account											
64	FV218090185	Total other volume changes	113.6	-710.4	-62.4	15.0	58.9	86.3	93.7	79.9	64
65	FV212010095	Disaster losses	-7.4	0.0	0.0	0.0	0.0	-2.1	-0.2	0.0	65
66	FV218090085	Other volume changes	68.7	-763.4	-114.3	-98.2	-84.7	-44.3	-36.2	66.6	66
67	FU217005045	Less: Statistical discrepancy (lines 33-63) (3)	-52.3	-53.1	-51.9	-113.2	-143.6	-132.7	-130.1	-13.3	67
Revaluation account											
68	FR212010095	Nonfinancial assets	230.5	250.4	159.4	89.8	213.4	345.2	504.5	334.5	68
69	FR215015605	Structures	227.0	246.7	156.1	91.1	211.2	340.6	496.2	331.5	69
70	FR215013265	Equipment	2.1	1.8	3.1	0.6	0.7	2.1	5.6	0.6	70
71	FR215013765	Intellectual property products	1.3	1.9	0.3	-2.0	1.5	2.5	2.7	2.4	71
72	FR213081005	Financial assets (equity and investment fund shares)	17.1	36.5	14.6	-3.6	15.8	34.4	-16.4	53.3	72
73	FR223073045	Liabilities (claim of pension funds on sponsor)	-279.9	-498.8	-157.7	109.9	-152.6	-463.1	217.4	-537.4	73
74	FR218200005	Changes in net worth due to nominal holding gains/losses	527.4	785.7	331.8	-23.8	381.8	842.7	270.8	925.1	74
Changes in balance sheet account											
75	FC212090095	Change in net worth (lines 29+33+64+74)	432.5	-118.4	102.1	-154.8	274.1	762.1	223.0	871.0	75
Balance sheet account (end of period)											
76	FL212000095	Total assets	12145.6	12591.1	12843.7	13094.8	13591.0	14194.0	14889.7	15513.0	76
77	LM212010095	Nonfinancial assets (4)	9396.0	9738.4	9990.2	10184.5	10511.7	10974.1	11606.1	12078.0	77
78	LM215015605	Structures	9043.9	9380.1	9626.6	9819.5	10139.0	10588.2	11201.9	11661.5	78
79	LM215013265	Equipment	242.4	243.7	245.6	245.2	247.5	254.0	264.9	270.6	79
80	LM215013765	Intellectual property products	109.7	114.6	118.1	119.8	125.2	131.9	139.3	145.9	80
81	FL214090005	Financial assets	2749.5	2852.7	2853.5	2910.3	3079.2	3219.8	3283.6	3435.0	81
82	FL214000005	Currency and deposits	449.0	476.3	504.7	510.2	524.4	536.0	536.3	562.2	82
83	FL213020005	Currency and transferable deposits	122.1	128.9	145.7	137.1	143.0	140.6	132.9	139.1	83
84	FL213030000	Time and savings deposits	327.0	347.4	359.0	373.2	381.3	395.5	403.4	423.2	84
85	FL214022005	Debt securities	1409.0	1429.7	1389.7	1401.1	1489.2	1566.2	1587.7	1702.4	85
86	FL213069103	Open market paper	90.9	87.0	76.3	73.0	73.4	77.7	78.2	77.6	86
87	FL213061105	Treasury securities	622.3	634.3	646.5	680.8	742.3	760.0	770.7	849.6	87
88	FL213061703	Agency- and GSE-backed securities (2)	508.4	510.3	473.0	445.6	461.7	504.7	513.4	534.2	88
89	FL213062003	Municipal securities	14.0	14.8	14.5	15.0	15.8	16.7	16.8	16.7	89
90	FL213063003	Corporate and foreign bonds	173.3	183.3	179.6	186.6	195.9	207.2	208.6	224.4	90
91	FL214035005	Loans	345.3	367.5	362.2	378.8	397.7	420.5	423.5	420.1	91
92	FL212051003	Short term	130.5	140.3	139.7	147.5	154.8	163.7	164.9	163.6	92
93	FL213065005	Long term (mortgages)	214.8	227.2	222.6	231.3	242.8	256.8	258.6	256.5	93
94	FL213081005	Equity and investment fund shares	164.3	197.8	208.5	202.5	221.5	254.0	233.4	291.2	94
95	FL213034003	Money market fund shares	18.9	18.1	16.4	16.2	21.6	21.9	19.8	26.5	95
96	LM213064103	Corporate equities	93.2	118.2	126.9	121.5	130.5	151.5	137.7	173.2	96
97	LM213064203	Mutual fund shares	52.3	61.6	65.3	64.8	69.5	80.7	75.9	91.5	97
98	FL213096005	Other accounts receivable	381.9	381.3	388.3	417.8	446.5	443.0	502.7	459.1	98
99	FL213070003	Trade receivables	162.6	172.1	183.1	183.7	201.2	207.4	230.2	249.3	99
100	FL213078005	Taxes receivable	119.5	122.8	129.9	135.5	146.2	151.4	170.0	178.5	100
101	FL213093003	Other (miscellaneous assets)	99.8	86.4	75.3	98.6	99.2	84.2	102.5	31.3	101

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

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
102	FL212100005	Total liabilities and net worth	12145.6	12591.1	12843.7	13094.8	13591.0	14194.0	14889.7	15513.0	102
103	FL214190005	Liabilities	6925.1	7488.9	7639.5	8045.3	8267.4	8108.3	8581.0	8333.3	103
104	FL213162005	Debt securities (municipals)	3162.3	3110.3	3074.7	3086.6	3119.0	3118.6	3067.7	3077.1	104
105	FL213162400	Short term	56.6	45.5	39.1	33.1	30.4	35.2	38.0	44.8	105
106	FL213162200	Other	3105.7	3064.9	3035.7	3053.5	3088.5	3083.4	3029.6	3032.3	106
107	FL213169203	Loans (short term)	16.4	61.1	18.1	18.2	18.5	18.9	20.1	21.1	107
108	FL223073045	Insurance, pension and standardized guarantee schemes (claim of pension funds on sponsor)	3001.0	3533.4	3722.7	4075.3	4221.7	4017.1	4491.6	4184.0	108
109	FL213170003	Other accounts payable (trade payables)	745.4	784.2	824.0	865.1	908.2	953.6	1001.7	1051.1	109
110	FL212090095	Net worth	5220.5	5102.1	5204.3	5049.5	5323.6	6085.7	6308.7	7179.7	110

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

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

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

(4) Excludes land and nonproduced nonfinancial assets.

S.9.a Rest of the World

Billions of dollars

		2012	2013	2014	2015	2016	2017	2018	2019	
Current account										
1	FA266905095	Foreign income from U.S.								
2	FA266903001	3549.0	3588.4	3737.0	3687.1	3673.4	3961.2	4289.5	4334.5	1
3	FA266904195	2759.9	2764.2	2879.4	2792.4	2739.7	2930.1	3138.2	3125.2	2
4	FA266400101	567.4	592.7	612.5	640.4	661.5	740.4	858.2	900.2	3
		221.8	231.5	245.2	254.3	272.2	290.6	293.2	309.1	4
5	FA266900095	Less: Foreign outlays to U.S.								
6	FA266903011	3107.7	3228.0	3371.4	3263.4	3265.9	3569.6	3821.7	3831.8	5
7	FA266904095	2191.3	2273.4	2371.7	2265.9	2227.2	2374.6	2528.7	2514.8	6
8	FA266400201	799.7	823.4	853.5	860.8	893.5	1032.7	1142.9	1169.8	7
		116.7	131.1	146.2	136.8	145.2	162.3	150.2	147.2	8
9	FA266000095	Equals: Net saving (current external balance)								
		441.3	360.5	365.6	423.7	407.4	391.5	467.8	502.8	9
Capital account										
10	FA266000095	Net saving								
		441.3	360.5	365.6	423.7	407.4	391.5	467.8	502.8	10
11	FA265440005	Less: Net capital transfers								
		0.6	-7.0	-6.9	-8.4	-7.0	-16.0	-4.5	-6.6	11
12	FA265420095	Less: Acquisition of nonproduced nonfinancial assets								
		-0.1	-0.0	-0.0	0.0	0.0	-0.0	-0.1	-0.1	12
13	FA265000905	Net lending (+) or borrowing (-), capital account (lines 10-11-12)								
		440.8	367.4	372.5	432.0	414.5	407.5	472.4	509.5	13
Financial account										
14	FA265000905	Net lending (+) or borrowing (-) (line 13)								
		440.8	367.4	372.5	432.0	414.5	407.5	472.4	509.5	14
15	FA264090005	Net acquisition of U.S. financial assets								
		880.2	1124.7	1149.9	680.1	753.1	1508.7	745.0	586.4	15
16	FA263011005	Monetary gold and SDRs								
17	FA263011205	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
18	FA313111303	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
19	FA264000005	Currency and deposits								
20	FA263025003	-29.9	370.9	102.5	-45.6	-13.1	202.4	165.1	-26.5	19
21	FA263027003	57.1	37.7	66.3	38.4	42.3	69.7	65.3	51.3	20
22	FA263030005	11.1	13.0	16.6	-5.7	17.8	11.9	14.2	7.7	21
23	FA264016005	38.0	51.5	54.2	-18.6	70.8	16.9	36.7	-2.2	22
		-136.2	268.7	-34.6	-59.6	-144.0	104.0	48.9	-83.3	23
24	FA264022005	Debt securities								
25	FA263069103	495.9	553.6	527.8	406.5	341.6	652.0	142.6	444.3	24
26	FA263061105	0.1	-0.9	7.7	-2.3	36.9	-6.8	-9.5	5.5	25
27	FA263061705	589.7	423.2	314.2	42.7	-107.9	308.2	120.2	225.7	26
28	FA263062003	-73.6	-83.6	-8.1	24.8	79.1	22.0	95.7	56.1	27
29	FA263063005	-0.6	4.5	4.3	6.5	7.2	7.1	-1.6	4.0	28
		-19.7	210.4	209.6	334.9	326.3	321.5	-62.2	153.1	29
30	FA264035005	Loans								
31	FA264041005	-52.1	46.4	197.3	73.2	170.2	143.5	-108.2	100.8	30
32	FA262051005	-52.2	40.9	131.4	15.7	64.4	130.6	-7.4	109.1	31
33	FA263069500	0.1	45.1	100.4	-21.2	68.7	31.0	-30.8	11.6	32
34	FA263092303	-52.2	-4.2	31.0	36.9	-4.3	99.5	23.5	97.5	33
		0.1	5.5	65.9	57.5	105.8	12.9	-100.8	-8.3	34
35	FA263081005	Equity and investment fund shares								
36	FA263034003	450.5	149.1	300.4	239.0	234.5	451.7	501.2	46.2	35
37	FA263064105	22.6	9.2	-0.9	2.3	-14.3	0.1	17.3	14.4	36
38	FA263064203	136.9	-54.9	114.3	-191.4	-186.3	116.9	110.9	-205.4	37
39	FA263092101	79.6	-17.0	40.9	1.8	60.9	32.6	28.7	-53.0	38
		211.4	211.8	146.1	426.3	374.2	302.0	344.3	290.3	39
40	FA263052005	Insurance, pension and standardized guarantee schemes								
41	FA263076005	4.0	-1.3	9.1	-3.8	13.4	13.5	10.9	2.9	40
42	FA543141905	1.5	3.7	-0.4	2.9	1.2	10.4	9.1	2.0	41
43	FA543151905	1.5	-4.1	6.7	-4.6	11.0	2.7	-9.3	0.3	42
		1.0	-0.8	2.8	-2.0	1.2	0.4	11.0	0.6	43
44	FA263070005	Other accounts receivable								
		11.7	5.9	12.8	10.8	6.4	45.6	33.4	18.6	44
45	FA264190005	Net incurrence of liabilities								
		-13.7	160.0	132.7	-141.0	1.0	647.3	482.8	387.4	45
46	FA313011303	SDR holdings								
		0.0	0.0	0.0	0.0	0.7	0.1	0.2	0.2	46
47	FA264100005	Currency and deposits								
48	FA263111503	-143.0	28.0	-121.4	-242.1	-83.4	258.0	71.2	66.7	47
49	FA263111403	0.4	0.3	0.2	0.2	0.1	0.0	0.0	0.2	48
50	FA263191005	4.0	-3.4	-3.8	-6.5	1.3	-1.8	4.8	4.3	49
51	FA313091105	-147.4	31.1	-117.8	-235.8	-84.8	259.8	66.3	62.2	50
		0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	51
52	FA264122005	Debt securities								
53	FA263169105	160.8	206.1	162.8	-31.3	5.8	384.2	145.3	158.8	52
54	FA263163005	48.2	66.3	8.9	54.6	-59.2	91.9	6.3	84.4	53
		112.6	139.8	153.9	-85.9	65.0	292.3	139.0	74.3	54

S.9.a Rest of the World

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
55	FA264135005	Loans	9.6	-67.7	114.4	125.9	132.8	-49.5	209.7	148.3	55
56	FA264141005	Short term	-7.5	-54.9	111.6	143.8	153.1	-10.7	161.0	203.0	56
57	FA262151003	Security repurchases	36.0	-108.6	16.5	80.8	115.9	-32.8	116.4	109.1	57
58	FA263169005	Other loans and advances	7.0	1.7	2.8	0.7	-1.5	2.8	-5.8	7.1	58
59	FA263168005	Depository institution loans n.e.c.	40.4	60.5	91.1	62.9	34.1	12.7	58.2	87.2	59
60	FA713091103	Nonoff. foreign currencies (swap lines)	-90.9	-8.6	1.3	-0.5	4.6	6.5	-7.9	-0.5	60
61	FA263192305	Long term (foreign direct investment in the U.S.: debt)	17.1	-12.8	2.7	-18.0	-20.3	-38.8	48.8	-54.6	61
62	FA263181105	Equity and investment fund shares	375.8	607.3	764.0	484.6	268.0	531.8	-20.6	-17.6	62
63	FA263164100	Corporate equities	104.0	287.4	431.6	196.9	21.7	139.9	171.3	-191.3	63
64	FA313092803	U.S. government equity in IBRD, etc.	2.2	2.0	2.1	2.1	1.7	1.5	1.3	1.4	64
65	FA263192101	U.S. direct investment abroad: equity	321.2	334.7	344.9	292.5	325.7	392.2	-218.1	173.5	65
66	FA263194735	Investment by holding companies	-51.5	-16.9	-14.6	-6.9	-81.2	-1.8	24.9	-1.2	66
67	FA263152005	Insurance, pension and standardized guarantee schemes	4.9	-1.0	-5.8	9.9	21.9	47.4	27.5	11.2	67
68	FA263170005	Other accounts payable	3.3	9.5	-4.9	1.4	2.7	7.4	2.7	2.0	68
Addendum:											
69	FA265000005	Net lending (+) or borrowing (-), financial account (lines 15-45)	468.7	342.6	240.6	331.7	404.6	329.3	309.0	216.8	69
Other changes in volume account											
70	FV268090185	Total other volume changes	39.3	40.6	-193.3	-90.1	-85.3	-93.8	213.7	-314.2	70
71	FV268090085	Other volume changes	11.4	65.4	-61.5	10.2	-75.5	-15.6	377.1	-21.5	71
72	FU267005005	Less: Statistical discrepancy (lines 13-69) (3)	-27.8	24.8	131.8	100.3	9.8	78.3	163.4	292.7	72
Revaluation account											
73	FR264090005	Financial assets	775.8	1816.7	1003.4	-727.4	720.4	2229.9	-1585.2	4211.8	73
74	FR263011005	Monetary gold and SDRs	0.1	0.1	-3.2	-2.2	-1.5	2.8	-1.2	-0.3	74
75	FR264000005	Currency and deposits	-0.0	1.5	-1.1	-1.4	-0.6	-1.6	-0.9	-1.4	75
76	FR264022005	Debt securities	105.6	-382.2	87.9	-268.0	-69.5	67.6	-356.9	507.9	76
77	FR263069103	Open market paper	-0.0	-0.6	-1.1	-1.4	-0.4	1.5	0.8	0.1	77
78	FR263061105	Treasury securities	-22.6	-215.8	94.0	-56.2	-43.0	-21.7	-61.5	198.6	78
79	FR263061705	Agency- and GSE-backed securities	-1.3	-11.4	8.0	-3.7	-1.8	-0.4	-7.9	13.4	79
80	FR263063005	Corporate bonds	129.5	-154.4	-12.9	-206.7	-24.2	88.1	-288.4	295.9	80
81	FR263092303	Foreign direct investment in the U.S.: debt	-30.5	-0.3	-10.0	2.3	-47.4	-11.4	27.9	34.5	81
82	FR263081005	Equity and investment fund shares	700.5	2197.5	930.1	-457.8	839.6	2172.1	-1253.8	3673.4	82
83	FR263064105	Corporate equities	419.0	1307.3	600.9	-228.2	468.1	1119.8	-500.8	1774.9	83
84	FR263064203	Mutual fund shares	45.4	74.6	22.7	-17.9	32.8	101.9	-58.4	150.1	84
85	FR263092101	Foreign direct investment in the U.S.: equity	236.1	815.6	306.5	-211.7	338.7	950.4	-694.6	1748.4	85
86	FR263070005	Other accounts receivable	0.2	0.1	-0.2	-0.3	-0.2	0.4	-0.3	-2.4	86
87	FR264194005	Liabilities	1231.5	1455.7	-411.6	-855.5	305.4	3084.5	-2812.8	3145.8	87
88	FR313011303	SDR holdings	0.1	0.1	-3.3	-2.3	-1.5	2.9	-1.2	-0.3	88
89	FR264100005	Currency and deposits	5.8	-2.5	-9.4	-3.3	0.1	-2.5	-3.0	-0.8	89
90	FR263111503	Official foreign currencies	-2.3	-2.6	-5.9	-2.8	-0.3	3.7	-0.8	-0.5	90
91	FR263111403	Reserve position in IMF (net)	0.0	0.0	-1.7	-1.1	-0.6	1.1	-0.4	-0.1	91
92	FR263191005	U.S. private deposits	8.1	0.1	-1.8	0.6	1.0	-7.2	-1.8	-0.1	92
93	FR263191103	Nonofficial foreign currencies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	93
94	FR263163005	Debt securities (corporate bonds)	139.1	-114.7	17.1	-102.6	49.5	135.3	-98.3	240.5	94
95	FR264135005	Loans	27.6	-26.3	57.9	4.4	-17.0	10.4	-3.7	-6.7	95
96	FR263169203	Short term (other loans and advances)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	96
97	FR263192101	Long term (U.S. direct investment abroad: debt)	342.6	735.6	-339.6	-539.7	47.7	1105.8	-1316.3	1162.1	97
98	FR263181105	Equity and investment fund shares	1059.1	1599.2	-473.4	-751.1	274.6	2937.7	-2706.2	2912.9	98
99	FR263164100	Corporate equities	716.4	863.6	-133.9	-211.4	226.8	1831.9	-1389.9	1750.8	99
100	FR263192101	U.S. direct investment abroad: equity	342.6	735.6	-339.6	-539.7	47.7	1105.8	-1316.3	1162.1	100
101	FR263152005	Insurance, pension and standardized guarantee schemes	-0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.2	101
102	FR263170005	Other accounts payable	-0.1	-0.1	-0.5	-0.6	-0.3	0.7	-0.3	0.0	102
103	FR265000005	Changes in net worth due to nominal holding gains/losses	-455.7	361.0	1415.1	128.2	415.0	-854.6	1227.5	1066.0	103
Changes in balance sheet account											
104	FC262090095	Change in net worth (lines 13+70+103)	24.4	769.0	1594.2	470.1	744.1	-540.9	1913.6	1261.3	104

S.9.a Rest of the World

Billions of dollars

			2012	2013	2014	2015	2016	2017	2018	2019	
Financial balance sheet account (end of period)											
105	FL264090005	Total financial assets (4)	20025.7	23012.4	25138.2	25116.7	26642.2	30413.7	29967.3	34771.5	105
106	FL313111303	SDR allocations	54.3	54.4	51.2	48.9	47.5	50.3	49.1	48.8	106
107	FL264000005	Currency and deposits	957.8	1328.7	1431.0	1385.0	1371.6	1571.0	1736.7	1710.3	107
108	FL263025003	Currency	454.2	491.9	558.2	596.6	638.9	708.6	773.9	825.2	108
109	FL263027003	Transferable deposits	86.3	99.4	116.0	110.2	128.0	139.9	154.1	161.8	109
110	FL263030005	Time deposits	393.7	445.1	499.2	480.2	550.8	564.6	601.9	599.7	110
111	FL264016005	Net interbank items due from U.S. banks	23.5	292.2	257.6	198.0	54.0	158.0	206.8	123.6	111
112	FL264022005	Debt securities	9364.8	9586.9	10174.2	10337.3	10661.1	11341.9	11186.0	12070.9	112
113	LM263069103	Open market paper	102.8	101.3	108.0	104.3	140.8	135.4	124.7	130.3	113
114	LM263061105	Treasury securities	5571.5	5792.6	6158.0	6146.2	6002.8	6211.3	6270.1	6690.8	114
115	LM263061705	Agency- and GSE-backed securities (2)	1001.2	883.8	899.6	916.5	991.6	1012.2	1087.0	1182.1	115
116	FL263062003	Municipal securities	71.8	76.2	80.6	87.0	94.2	101.3	99.7	103.7	116
117	LM263063005	Corporate bonds	2617.6	2732.9	2928.0	3083.3	3431.7	3881.7	3604.4	3964.0	117
118	FL264035005	Loans	1422.3	1468.5	1655.8	1731.4	1854.2	2059.3	2313.0	2520.3	118
119	FL264041005	Short term	922.4	963.3	1094.7	1110.4	1174.8	1378.4	1705.0	1886.1	119
120	FL262051005	Security repurchases	778.5	823.6	924.0	902.8	971.5	1002.6	971.7	1055.3	120
121	FL263069500	Loans to U.S. corporate business	143.9	139.7	170.6	207.5	203.3	375.8	733.3	830.8	121
122	FL263092303	Long term (U.S. direct investment abroad: debt)	500.0	505.2	561.1	621.0	679.4	680.9	608.0	634.2	122
123	FL263081005	Equity and investment fund shares	7961.2	10307.8	11538.3	11319.5	12393.6	15017.4	14264.7	17984.4	123
124	FL263034003	Money market fund shares	96.9	106.2	105.3	107.6	93.3	93.4	110.7	125.1	124
125	LM263064105	Corporate equities	3953.0	5205.4	5920.6	5500.9	5782.7	7019.4	6629.5	8199.0	125
126	LM263064203	Mutual fund shares	495.4	553.1	616.6	600.6	694.2	828.7	799.0	896.1	126
127	LM263092101	Foreign direct investment in the U.S.: equity	3415.8	4443.2	4895.8	5110.4	5823.4	7075.8	6725.5	8764.2	127
128	FL263052005	Insurance, pension and standardized guarantee schemes	43.1	41.9	51.0	47.2	60.6	74.2	85.0	88.0	128
129	FL263076005	Insurance receivables due from property-casualty insurance companies	32.3	36.1	35.7	38.6	39.8	50.1	59.2	61.3	129
130	FL543141905	Life insurance reserves	8.0	3.9	10.6	5.9	17.0	19.7	10.4	10.7	130
131	FL543151905	Pension entitlements	2.8	2.0	4.7	2.7	3.9	4.3	15.4	16.0	131
132	LM263070005	Other accounts receivable	222.2	224.3	236.8	247.4	253.5	299.6	332.7	348.9	132
133	FL262100005	Total liabilities and net worth	20025.7	23012.4	25138.2	25116.7	26642.2	30413.7	29967.3	34771.5	133
134	FL264194005	Total liabilities	15710.2	17927.9	18459.5	17967.9	18749.3	23061.6	20701.6	24244.6	134
135	FL313011303	SDR holdings	55.1	55.2	51.9	49.7	48.9	51.9	50.8	50.7	135
136	FL264100005	Currency and deposits	1006.0	1031.4	897.1	650.3	560.4	823.4	893.3	864.5	136
137	FL263111503	Official foreign currencies	49.7	47.4	41.8	39.1	38.9	42.6	41.8	41.4	137
138	FL263111403	Reserve position in IMF (net)	34.2	30.8	25.2	17.6	18.4	17.6	22.0	26.2	138
139	LM263191005	U.S. private deposits	919.5	950.6	827.6	590.9	500.6	760.5	826.9	794.3	139
140	FL313091105	Nonofficial foreign currencies	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	140
141	FL264122005	Debt securities	2566.1	2649.5	2866.9	2753.4	2801.2	3344.0	3406.1	3804.5	141
142	FL263169105	Commercial paper	199.4	265.7	274.6	329.3	270.1	362.0	368.3	452.8	142
143	LM263163005	Bonds	2366.7	2383.8	2592.3	2424.1	2531.1	2982.0	3037.7	3351.7	143
144	FL264135005	Loans	1310.4	1216.4	1388.6	1515.4	1631.1	1609.6	1815.6	2080.3	144
145	FL264141005	Short term	1071.4	1016.4	1128.1	1268.5	1421.5	1428.4	1589.4	1915.3	145
146	FL262151003	Security repurchases	800.7	692.2	708.6	789.5	905.4	872.6	989.0	1221.2	146
147	FL263169005	Other loans and advances	32.8	34.6	37.4	37.5	36.0	56.4	50.6	57.7	147
148	FL263168005	Depository institution loans n.e.c.	228.9	289.4	380.5	440.5	474.6	487.3	545.5	632.7	148
149	FL713091103	Nonoff. foreign currencies (swap lines)	8.9	0.3	1.5	1.0	5.6	12.1	4.2	3.7	149
150	FL263192305	Long term (foreign direct investment in the U.S.: debt)	239.0	199.9	260.5	246.9	209.6	181.2	226.3	164.9	150
151	FL263181105	Equity and investment fund shares	10475.8	12682.3	12972.9	12706.4	13390.6	16860.1	14133.4	17028.7	151
152	LM263164100	Corporate equities	5321.9	6472.9	6770.6	6756.2	7146.3	9118.1	7899.6	9459.1	152
153	FL313092803	U.S. government equity in IBRD, etc.	55.3	57.4	59.4	61.5	63.3	64.8	66.1	67.5	153
154	LM263192101	U.S. direct investment abroad: equity	4983.9	6054.2	6059.6	5812.3	6185.8	7683.8	6149.4	7485.0	154
155	FL263194735	Investment by holding companies	114.7	97.9	83.3	76.4	-4.8	-6.6	18.3	17.1	155
156	FL263152005	Insurance, pension and standardized guarantee schemes	223.2	222.2	216.4	226.3	248.2	295.6	323.0	334.3	156
157	LM263170005	Other accounts payable	73.7	71.0	65.6	66.5	69.0	77.1	79.4	81.4	157
158	FL262090095	Net worth (external account)	4315.5	5084.5	6678.7	7148.8	7892.9	7352.0	9265.7	10527.0	158

(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.