For use at 12:00 noon, eastern time
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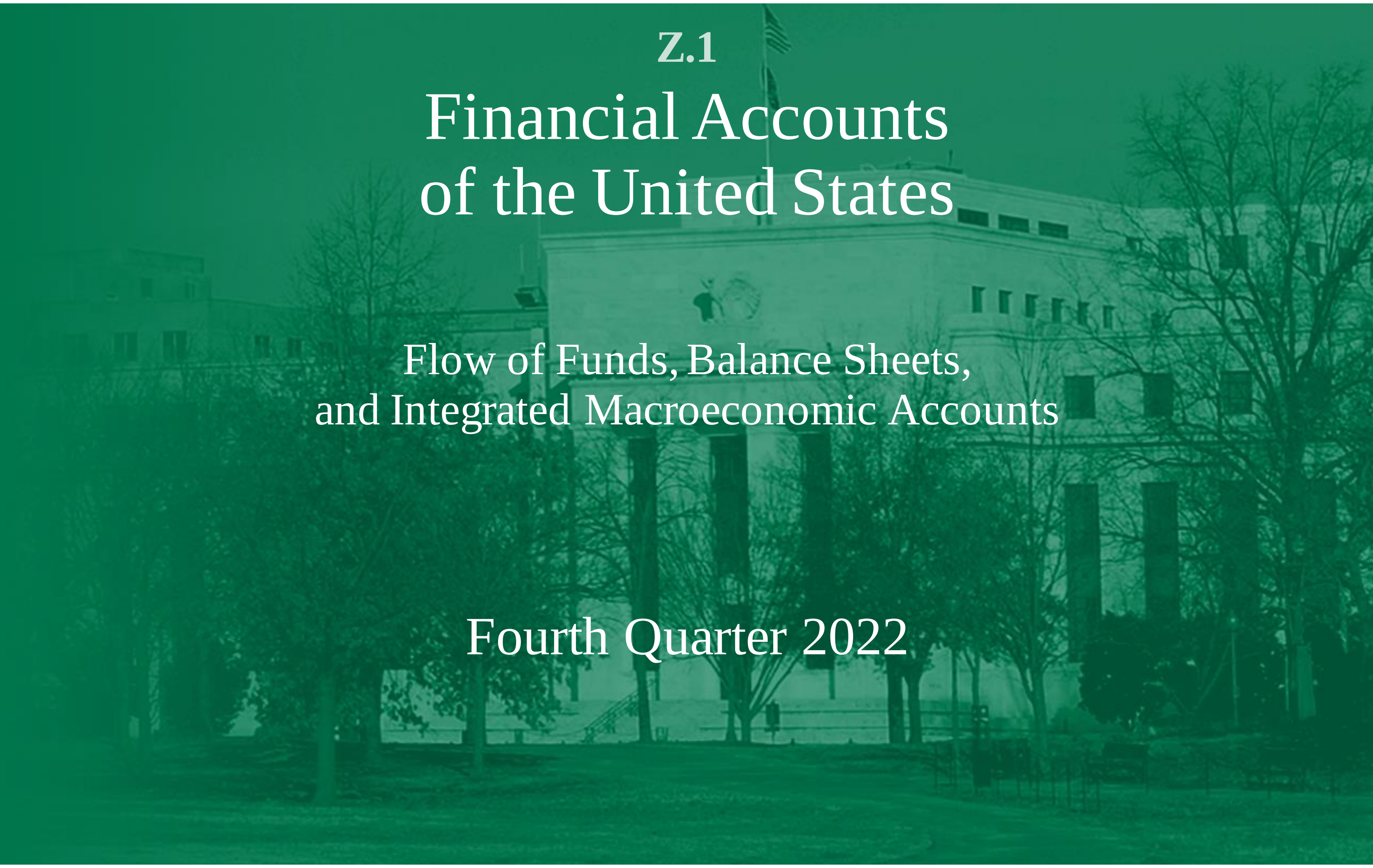
FEDERAL RESERVE STATISTICAL RELEASE



Z.1

Financial Accounts of the United States

Flow of Funds, Balance Sheets, and Integrated Macroeconomic Accounts

Fourth Quarter 2022

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Recent Developments in Household Net Worth and Domestic Nonfinancial Debt

The net worth of households and nonprofits rose to $147.7 trillion during the fourth quarter of 2022. The value of directly and indirectly held corporate equities increased $2.7 trillion and the value of real estate decreased $0.1 trillion.

Domestic nonfinancial debt outstanding was $68.9 trillion at the end of the fourth quarter of 2022, of which household debt was $19.0 trillion, nonfinancial business debt was $19.9 trillion, and total government debt was $30.1 trillion.

Domestic nonfinancial debt expanded 3 percent at an annual rate in the fourth quarter of 2022, down from an annual rate of 4.5 percent in the previous quarter.

Household debt increased 2.3 percent at an annual rate in the fourth quarter of 2022. Consumer credit grew at an annual rate of 7 percent, while mortgage debt (excluding charge-offs) grew at an annual rate of 4.4 percent.

Nonfinancial business debt rose at an annual rate of 3.6 percent in the fourth quarter of 2022, down from a 4.3 percent annual rate in the previous quarter.

Federal government debt increased 4 percent at an annual rate in the fourth quarter of 2022, down from a 4.2 percent annual rate in the previous quarter.

State and local government debt contracted at an annual rate of 5.1 percent in the fourth quarter of 2022, after contracting at an annual rate of 0.6 percent in the previous quarter.

Household Net Worth and Growth of Domestic Nonfinancial Debt

Year		Household net worth[1]	Growth of domestic nonfinancial debt[2]				
			Total	Households	Businesses	Federal government	State and local gov'ts
2013		80,582	4.2	2.3	4.9	6.7	-0.2
2014		86,706	3.8	1.2	6.8	5.4	-2.2
2015		89,794	4.4	2.3	7.0	5.0	0.5
2016		94,836	4.3	3.1	5.1	5.6	1.0
2017		103,565	4.2	3.9	6.1	3.7	-0.0
2018		104,177	4.7	3.1	4.5	7.6	-1.2
2019		116,857	4.7	3.3	4.9	6.6	-0.0
2020		131,717	12.5	3.9	9.2	24.1	2.9
2021		151,819	6.3	7.4	5.0	7.1	2.1
2022		147,707	5.7	6.2	5.9	6.1	-1.7
2020:	Q4	131,717	5.8	6.2	0.9	9.9	1.5
2021:	Q1	136,691	5.2	6.8	4.9	4.6	3.4
	Q2	143,204	7.2	7.4	2.5	11.2	3.2
	Q3	146,730	3.4	6.4	5.2	0.1	3.0
	Q4	151,819	8.8	8.1	6.9	12.1	-1.0
2022:	Q1	151,917	8.4	8.3	8.0	10.2	-2.8
	Q2	146,074	6.3	7.4	7.2	5.6	1.5
	Q3	144,780	4.5	6.2	4.3	4.2	-0.6
	Q4	147,707	3.0	2.3	3.6	4.0	-5.1

1. Shown on table B.101, which includes nonprofit organizations. Billions of dollars; amounts outstanding end of period, not seasonally adjusted.
2. Percentage changes calculated as transactions at a seasonally adjusted annual rate divided by previous quarter's seasonally adjusted level, shown at an annual rate.

Release Highlights
Fourth Quarter 2022

Topic	Description
Households and nonprofit organizations vacant land benchmark	The value of residential vacant land held by households and nonprofit organizations (tables B.101 and R.101) has been revised beginning 2004:Q3 to reflect benchmark data for 2016:Q3 and 2019:Q3 from the triennial Survey of Consumer Finances (SCF). Note: SCF benchmark data for 2007:Q3, 2010:Q3, and 2013:Q3 are not used due to apparent valuation challenges that arose during the housing boom and bust over that period.
Residential real estate revision	The value of residential real estate held by households and nonprofit organizations (tables B.101, R.101, B.101.h, and B.101.n), nonfinancial corporate businesses (tables B.103 and R.103), and nonfinancial noncorporate businesses (tables B.104 and R.104) has been revised to reflect updated source data. Beginning 2021:Q1, the value of owner-occupied residential real estate (excluding vacant land and mobile homes) has been revised due to updated historical data from Zillow. Beginning 1990:Q1, the value of residential real estate held by nonprofit organizations, nonfinancial corporate businesses, and nonfinancial noncorporate businesses has been revised to reflect updates in the ZHVI house price index used to estimate revaluations.
Debt securities held by households and nonprofit organizations	Beginning 1996:Q4, household and nonprofit organization sector (tables L.101, B.101, R.101, and B.101.h) holdings of Treasury securities, agency- and GSE-backed securities, municipal securities, and corporate and foreign bonds have revised, reflecting new methodology. Now, the component of changes in the rest of the world's holdings of these debt securities that excludes transactions and revaluations, also called "other volume changes," no longer residually impacts the household and nonprofit sector. Instead, these residual other volume changes from the rest of world have been shifted to the discrepancies between debt security issuance and holdings (see tables L.208, L.210, L.211, L.212, and L.213).
Nonfinancial corporate business unidentified miscellaneous assets and liabilities	The unidentified miscellaneous assets and liabilities held by nonfinancial corporate businesses (tables F.103, L.103, B.103, and R.103) have been revised based on new methodology that sets revaluations to zero for these financial instruments. This results in changes to the levels of miscellaneous assets and liabilities. In addition, private pension funds' claims on the corporate sponsor are no longer deducted from the calculation of unidentified miscellaneous liabilities.

Topic	Description
From-Whom-to-Whom Enhanced Financial Accounts project beta release	The March 24, 2023 release of the Enhanced Financial Accounts will include a new project that provides preliminary estimates of issuer-to-holder relationships by instrument within the Financial Accounts. A forthcoming FEDS note describes the data and the methodology in detail: FWTW: "Issuer-to-Holder (From-Whom-to-Whom) Relationships in the Financial Accounts of the United States: A New Methodology and Some Early Results" (Michael Batty, Elizabeth Holmquist, and Robert Kurtzman).

Explanatory Notes

Financial Accounts of the United States

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

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

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

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

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

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

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

Growth Rates

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

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

Seasonal Adjustment

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

Data Revisions

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

Discrepancies

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

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

Financial Accounts Guide

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

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

www.federalreserve.gov/apps/fof

Enhanced Financial Accounts and Data Visualization

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

Production Schedule

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

www.federalreserve.gov/releases/Z1

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

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

www.federalreserve.gov/datadownload/default.htm

Print Subscription Information

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

Publications Services, Stop 127
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, N.W.
Washington, DC 20551
(202) 452-3245

Description of Most Recent Data Available

Sector Table	Available at time of publication
National income and product accounts (NIPA) (various tables)	Second estimate, seasonally adjusted, for 2022:Q4. Corporate profits through 2022:Q3. Government receipts and expenditures unadjusted transactions from 1952:Q1 forward. GDP and income unadjusted transactions from 2002:Q1 forward. Many BEA series are downloaded via Haver Analytics.
Households and nonprofit organizations sector (tables F.101 and L.101)	Estimates are largely residual, derived from other sectors' data. Data for consumer credit, which are estimated directly, are available through 2022:Q4. Internal Revenue Service *Statistics of Income* (IRS/SOI) data for Section 501(c)(3-9) nonprofit organizations and private foundations and Section 4947(a)(1) Nonexempt Charitable Trusts are available through 2018 (table B.101.n). Data on hedge funds from SEC forms PF and ADV through 2022:Q3 (table B.101.f).
Nonfinancial corporate business (tables F.103 and L.103)	*Quarterly Financial Report* (QFR) of the Census Bureau through 2022:Q3; IRS/SOI data through 2020. Securities offerings, mortgages, bank loans, commercial paper, and other loans through 2022:Q4. Corporate farm data through 2021; USDA forecast through 2022:Q4.
Nonfinancial noncorporate business (tables F.104 and L.104)	IRS/SOI data through 2020; bank and finance company loans, and mortgage borrowing through 2022:Q4. Noncorporate farm data through 2021; USDA forecast through 2022:Q4.
Federal government (tables F.106 and L.106)	*Monthly Treasury Statement of Receipts and Outlays* and *Monthly Statement of the Public Debt* through 2022:Q4. Loan program data through 2022:Q4.
State and local governments (tables F.107 and L.107)	Gross offerings and retirements of municipal securities, deposits at banks, and nonmarketable U.S. government security issues through 2022:Q4. Data for total financial assets from Census Bureau through 2019:Q2. Additional financial asset detail from comprehensive annual financial reports of state and local governments through 2011:Q2.
Monetary authority (tables F.109 and L.109)	Market value level of debt securities through 2022:Q3. All other data through 2022:Q4.
U.S.-chartered depository institutions (tables F.111 and L.111)	All data through 2022:Q4.
Foreign banking offices in U.S. (tables F.112 and L.112)	All data through 2022:Q4.
Banks in U.S.-affiliated areas (tables F.113 and L.113)	All data through 2022:Q4.
Credit unions (tables F.114 and L.114)	Credit Union National Association and corporate Call Reports through 2022:Q4; Natural person Call Reports through 2022:Q3.
Property-casualty insurance companies (tables F.115 and L.115)	All data through 2022:Q3 (excluding NJ-domiciled firms).

Sector Table	Available at time of publication
Life insurance companies (tables F.116 and L.116)	All data through 2022:Q3 (NJ-domiciled firms extrapolated).
Private pension funds (tables F.118 and L.118)	Internal Revenue Service/Department of Labor Form 5500 data through 2020. Investment Company Institute data through 2022:Q3. BEA annual actuarial liability data through 2021:Q4.
Federal government retirement funds (tables F.119 and L.119)	Data from the *Monthly Treasury Statement of Receipts and Outlays*, the Thrift Savings Plan, and the National Railroad Retirement Investment Trust through 2022:Q4. BEA annual actuarial liability data through 2021:Q4.
State and local government employee retirement funds (tables F.120 and L.120)	Census Bureau Annual Survey of Public Pensions through 2021:Q2. Quarterly Survey of Public Pensions through 2022:Q3. Investment Company Institute data through 2022:Q3. BEA annual actuarial liability data through 2021:Q4.
Money market funds (tables F.121 and L.121)	All data through 2022:Q4.
Mutual funds (tables F.122 and L.122)	All data through 2022:Q4.
Closed-end funds (tables F.123 and L.123)	All data through 2022:Q4.
Exchange-traded funds (tables F.124 and L.124)	All data through 2022:Q4.
Government-sponsored enterprises (GSEs) (tables F.125 and L.125)	Data for Fannie Mae, Freddie Mac, REFCORP, Farmer Mac, and FCS through 2022:Q4. Data for FHLB through 2022:Q3.
Agency- and GSE-backed mortgage pools (tables F.126 and L.126)	Data for Freddie Mac, Fannie Mae, Farmer Mac, and Ginnie Mae through 2022:Q4.
Issuers of asset-backed securities (ABS) (tables F.127 and L.127)	All data for private mortgage pools, consumer credit, business loans, student loans, consumer leases, and trade credit securitization through 2022:Q4.
Finance companies (tables F.128 and L.128)	All data through 2022:Q4.
Real estate investment trusts (REITs) (tables F.129 and L.129)	All data through 2022:Q3 and preliminary data through 2022:Q4.
Security brokers and dealers (tables F.130 and L.130)	FOCUS and FOGS reports through 2022:Q4.
Holding companies (table F.131 and L.131)	All data through 2022:Q4.
Other financial business (tables F.132 and L.132)	Estimates are largely residual, derived from other sectors' data. Central clearing party data through 2022:Q3 and partial data through 2022:Q4.
Rest of the world (tables F.133 and L.133)	NIPA estimates, depository institutions' Call Reports, and Treasury International Capital System through 2022:Q4. International investment position and international transaction accounts through 2022:Q3.

List of Data Tables

Financial Accounts Matrix--Transactions for 2022

(Billions of dollars; seasonally adjusted)

		Households and Nonprofit Organziations		Nonfinancial Business		Federal Government		State and Local Governments		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrep- ancy
		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)	(17)
1	Gross saving less net cap. transfers	--	3512.1	--	3238.5	--	-817.9	--	533.9	--	6466.6	--	291.6	--	984.7	--	7742.9	--
2	Capital consumption	--	2340.2	--	2444.4	--	347.6	--	368.9	--	5501.0	--	322.9	--	--	--	5823.9	--
3	Net saving (1 less 2)	--	1172.0	--	794.1	--	-1165.5	--	165.0	--	965.6	--	-31.3	--	984.7	--	1919.0	--
4	Gross investment (5 plus 11)	3627.9	--	3283.4	--	-1021.7	--	617.7	--	6507.3	--	890.6	--	513.5	--	7911.3	--	-168.5
5	Capital expenditures	3191.1	--	3219.8	--	269.6	--	496.6	--	7177.1	--	345.2	--	-0.1	--	7522.2	--	220.7
6	Consumer durables	2034.4	--	--	--	--	--	--	--	2034.4	--	--	--	--	--	2034.4	--	--
7	Residential	924.2	--	200.8	--	0.5	--	9.0	--	1134.5	--	1.9	--	--	--	1136.4	--	--
8	Nonresidential	247.3	--	2754.5	--	377.3	--	470.0	--	3849.1	--	343.3	--	--	--	4192.4	--	--
9	Inventory change	--	--	159.0	--	--	--	--	--	159.0	--	--	--	--	--	159.0	--	--
10	Nonproduced nonfinancial assets	-14.8	--	105.5	--	-108.1	--	17.6	--	0.1	--	--	--	-0.1	--	--	--	--
11	Net lending (+) or net borrowing (-)	436.8	--	63.6	--	-1291.3	--	121.2	--	-669.8	--	545.3	--	513.6	--	389.2	--	-389.2
12	Net acquisition of financial assets	1548.5	--	1379.1	--	119.9	--	378.9	--	3426.4	--	2691.9	--	1766.4	--	7884.7	--	--
13	Net increase in liabilities and equity	--	1111.7	--	1315.5	--	1411.2	--	257.8	--	4096.2	--	2146.6	--	1252.8	--	7495.6	--
14	U.S. official reserve assets	--	--	--	--	1.9	0.0	--	--	1.9	0.0	0.1	--	0.0	2.0	2.0	2.0	--
15	SDR certificates	--	--	--	--	--	0.0	--	--	--	0.0	0.0	--	--	--	0.0	0.0	--
16	Treasury currency	--	--	--	--	--	-0.4	--	--	--	-0.4	0.6	--	--	--	0.6	-0.4	-1.1
17	Foreign deposits	4.4	--	-12.7	--	--	--	--	--	-8.3	--	-7.8	--	--	75.0	-16.1	75.0	91.1
18	Interbank claims	--	--	--	--	--	--	--	--	--	--	-967.4	-797.6	192.1	--	-775.3	-797.6	-22.3
19	Checkable dep. and currency	670.9	--	-283.5	--	42.5	--	14.7	--	444.5	--	-42.6	415.6	13.9	--	415.8	415.6	-0.1
20	Time and savings deposits	-812.7	--	86.1	--	-0.9	--	-12.0	--	-739.5	--	112.4	-617.8	9.4	--	-617.8	-617.8	--
21	Money market fund shares	-10.5	--	12.5	--	--	--	0.3	--	2.3	--	-3.9	17.6	19.3	--	17.6	17.6	--
22	Fed. funds and security repos	--	--	-11.3	--	--	--	10.0	--	-1.3	--	812.1	698.7	56.7	-26.8	867.5	671.9	-195.6
23	Debt securities	1542.3	-0.7	34.5	54.6	0.0	1546.9	322.3	-57.9	1899.2	1542.9	292.5	1366.6	964.4	246.5	3156.1	3156.1	--
24	Open market paper	--	--	-43.1	59.3	--	--	4.0	--	-39.1	59.3	145.2	169.9	45.8	-77.2	151.9	151.9	--
25	Treasury securities	1099.4	--	57.1	--	--	1546.9	286.1	--	1442.6	1546.9	-392.0	--	496.3	--	1546.9	1546.9	--
26	Agency- and GSE-backed sec.	670.9	--	17.7	--	0.0	0.0	36.3	--	724.9	0.0	57.0	1018.3	236.4	--	1018.3	1018.3	--
27	Municipal securities	4.7	-0.7	2.8	1.1	--	--	6.4	-57.9	14.0	-57.5	-69.7	--	-1.8	--	-57.5	-57.5	--
28	Corporate and fgn. bonds	-232.8	--	--	-5.8	0.0	--	-10.5	--	-243.2	-5.8	552.0	178.4	187.6	323.8	496.4	496.4	--
29	Loans	-64.3	1105.9	11.5	1048.0	167.3	0.0	7.7	0.7	122.2	2154.6	2468.4	379.3	45.3	101.9	2635.9	2635.9	--
30	Depository inst. loans n.e.c.	--	68.8	--	346.5	--	--	--	--	--	415.3	478.3	-32.5	--	95.5	478.3	478.3	--
31	Other loans and advances	-60.3	-165.2	--	222.4	87.8	0.0	--	0.7	27.6	58.0	387.8	396.2	45.3	6.5	460.6	460.6	--
32	Mortgages	-1.8	852.2	11.5	479.2	34.8	0.0	7.7	--	52.1	1331.3	1294.8	15.6	--	--	1346.9	1346.9	--
33	Consumer credit	-2.2	350.0	0.0	--	44.6	--	--	--	42.5	350.0	307.6	--	--	--	350.0	350.0	--
34	Corporate equities	480.1	--	-20.5	-594.8	0.0	--	-3.4	--	456.2	-594.8	-99.4	531.9	46.4	466.1	403.2	403.2	--
35	Mutual fund shares	-716.0	--	24.7	--	--	--	1.2	--	-690.1	--	-158.3	-779.1	69.3	--	-779.1	-779.1	--
36	Trade credit	8.5	6.9	477.3	397.3	-6.0	57.4	27.1	61.8	506.9	523.5	43.5	31.3	31.2	-1.8	581.6	553.0	-28.6
37	Life insurance reserves	44.4	--	--	--	--	0.4	--	--	44.4	0.4	20.6	61.0	0.0	3.7	65.0	65.0	--
38	Pension entitlements	382.9	--	--	--	--	--	--	--	382.9	--	17.9	392.7	0.0	8.0	400.8	400.8	--
39	Taxes payable	--	--	--	15.0	-88.5	--	10.3	--	-78.3	15.0	--	-86.2	--	--	-78.3	-71.3	7.0
40	Equity in noncorp. business	-64.8	--	--	-68.4	--	--	--	--	-64.8	-68.4	--	3.7	--	--	-64.8	-64.8	--
41	U.S. direct investment: debt	--	--	-19.8	--	--	--	--	--	-19.8	--	-9.9	--	--	-29.7	-29.7	-29.7	--
42	U.S. direct investment: equity	--	--	335.6	--	--	--	--	--	335.6	--	47.9	--	--	383.5	383.5	383.5	--
43	Foreign direct investment: debt	--	--	--	32.5	--	--	--	--	--	32.5	--	-29.8	2.7	--	2.7	2.7	--
44	Foreign direct investment: equity	--	--	--	261.7	--	--	--	--	--	261.7	--	42.0	303.8	--	303.8	303.8	--
45	Miscellaneous	83.1	-0.4	744.7	169.6	3.8	-193.0	0.9	253.1	832.5	229.3	165.4	516.6	12.0	24.4	1009.9	770.2	-239.7
46	Sector discrepancies (1 less 4)	-115.7	--	-44.9	--	203.8	--	-83.8	--	-40.7	--	-599.0	--	471.2	--	-168.5	--	-168.5

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

		Households and Nonprofit Organizations U (1)	Households and Nonprofit Organizations S (2)	Nonfinancial Business U (3)	Nonfinancial Business S (4)	Federal Government U (5)	Federal Government S (6)	State and Local Governments U (7)	State and Local Governments S (8)	Domestic Nonfinancial Sectors U (9)	Domestic Nonfinancial Sectors S (10)	Domestic Financial Sectors U (11)	Domestic Financial Sectors S (12)	Rest of the World U (13)	Rest of the World S (14)	All Sectors U (15)	All Sectors S (16)	Instrument Discrep-ancy (17)
1	Gross saving less net cap. transfers	--	156000105	--	146000105	--	316000105	--	216000105	--	386000105	--	796000105	--	266000105	--	896000105	--
2	Capital consumption	--	156300005	--	146300005	--	316300001	--	216300001	--	386300005	--	796300005	--	--	--	886300005	--
3	Net saving (1 less 2)	--	156006305	--	146006305	--	316006305	--	216006305	--	386006305	--	796006305	--	266000105	--	896006305	--
4	Gross investment (5 plus 11)	155090005	--	145090005	--	315090005	--	215090005	--	385090005	--	795090005	--	265090005	--	895090005	--	907005005
5	Capital expenditures	155050005	--	145050005	--	315050005	--	215050005	--	385050005	--	795019005	--	265420005	--	895050005	--	906000105
6	Consumer durables	155111003	--	--	--	--	--	--	--	155111003	--	--	--	--	--	155111003	--	--
7	Residential	155012005	--	145012005	--	315012065	--	215012063	--	385012005	--	125012063	--	--	--	885012005	--	--
8	Nonresidential	165013005	--	145013005	--	315013005	--	215013005	--	385013005	--	795013005	--	--	--	885013005	--	--
9	Inventory change	--	--	145020005	--	--	--	--	--	145020005	--	--	--	--	--	145020005	--	--
10	Nonproduced nonfinancial assets	155420003	--	105420005	--	315420003	--	215420003	--	385420005	--	--	--	265420005	--	--	--	--
11	Net lending (+) or net borrowing (-)	155000005	--	145000005	--	315000005	--	215000005	--	385000005	--	795000005	--	265000005	--	895000005	--	905000005
12	Net acquisition of financial assets	154090005	--	144090005	--	314090005	--	214090005	--	384090005	--	794090005	--	264090005	--	894090005	--	--
13	Net increase in liabilities and equity	--	154190005	--	144194005	--	314190005	--	214190005	--	384194005	--	794194005	--	264194005	--	894194005	--
14	U.S. official reserve assets	--	--	--	--	313011005	313111303	--	--	313011005	313111303	713011005	--	263011005	263111005	893011005	893111005	--
15	SDR certificates	--	--	--	--	--	713014003	--	--	--	713014003	713014003	--	--	--	713014003	713014003	--
16	Treasury currency	--	--	--	--	--	313112003	--	--	--	313112003	713012003	--	--	--	713012003	313112003	903012005
17	Foreign deposits	153091003	--	103091003	--	--	--	--	--	383091005	--	793091005	--	--	263191005	893091005	263191005	903091005
18	Interbank claims	--	--	--	--	--	--	--	--	--	--	794010005	794110005	264016005	--	894010005	794110005	904010005
19	Checkable dep. and currency	153020005	--	143020005	--	313020005	--	213020005	--	383020005	--	793020005	793120005	263020005	--	893020005	793120005	903020005
20	Time and savings deposits	153030005	--	143030005	--	313030003	--	213030000	--	383030005	--	793030005	703130005	263030005	--	703130005	703130005	--
21	Money market fund shares	153034005	--	143034005	--	--	--	213034003	--	383034005	--	793034005	634090005	263034003	--	634090005	634090005	--
22	Fed. funds and security repos	--	--	102051003	--	--	--	212051003	--	382051005	--	792050005	792150005	262051005	262151003	892050005	892150005	902050005
23	Debt securities	154022005	163162003	144022005	104122005	314022005	314122005	214022005	213162005	384022005	384122005	794022005	794122005	264022005	264122005	894122005	894122005	--
24	Open market paper	--	--	103069100	103169100	--	--	213069103	--	383069105	103169100	793069175	793169175	263069103	263169105	893169175	893169175	--
25	Treasury securities	153061105	--	143061105	--	--	313161105	213061105	--	383061105	313161105	793061105	--	263061105	--	313161105	313161105	--
26	Agency- and GSE-backed sec.	153061705	--	103061703	--	313061703	313161705	213061703	--	383061705	313161705	793061705	423161705	263061705	--	893161705	893161705	--
27	Municipal securities	153062005	163162003	143062005	103162000	--	--	213062003	213162005	383062005	383162005	793062005	--	263062003	--	383162005	383162005	--
28	Corporate and fgn. bonds	153063005	--	--	103163003	313063763	--	213063003	--	383063005	103163003	793063005	793163005	263063005	263163005	893063005	893163005	--
29	Loans	154023005	154123005	144023005	144123005	314023005	314123005	213065005	213169203	384023005	384123005	794023005	794123005	263069500	264123005	894123005	894123005	--
30	Depository inst. loans n.e.c.	--	153168005	--	143168005	--	--	--	--	--	383168005	793068005	793168005	--	263168005	793068005	793068005	--
31	Other loans and advances	153069005	153169005	--	143169005	313069005	313169003	--	213169203	383069005	383169005	793069005	793169005	263069500	263169005	893169005	893169005	--
32	Mortgages	153065005	153165005	143065005	143165005	313065005	313165403	213065005	--	383065005	383165005	793065005	123165005	--	--	893065005	893065005	--
33	Consumer credit	163066223	153166000	143066005	--	313066220	--	--	--	383066005	153166000	793066005	--	--	--	153166000	153166000	--
34	Corporate equities	153064105	--	103064103	103164103	313064105	--	213064103	--	383064105	103164103	793064105	793164105	263064105	263164100	893064105	893064105	--
35	Mutual fund shares	153064205	--	103064203	--	--	--	213064203	--	383064205	--	793064205	653164205	263064203	--	653164205	653164205	--
36	Trade credit	163070005	163170005	143070005	143170005	313070000	313170005	213070003	213170003	383070005	383170005	793070005	793170005	263070005	263170005	893070005	893170005	903070005
37	Life insurance reserves	153040005	--	--	--	--	313140003	--	--	153040005	313140003	793040005	543140005	543141905	263140005	893140005	893140005	--
38	Pension entitlements	153050005	--	--	--	--	--	--	--	153050005	--	543050005	583150005	543151905	263150005	893150005	893150005	--
39	Taxes payable	--	--	--	143178005	313078000	--	213078005	--	383078005	143178005	--	793178005	--	--	893078005	893178005	903078005
40	Equity in noncorp. business	152090205	--	--	112090205	--	--	--	--	152090205	112090205	--	662090003	--	--	152090205	152090205	--
41	U.S. direct investment: debt	--	--	103092305	--	--	--	--	--	103092305	--	793092305	--	--	263192305	263192305	263192305	--
42	U.S. direct investment: equity	--	--	103092105	--	--	--	--	--	103092105	--	793092105	--	--	263192101	263192101	263192101	--
43	Foreign direct investment: debt	--	--	--	143192305	--	--	--	--	--	143192305	--	793192305	263092303	--	263092303	263092303	--
44	Foreign direct investment: equity	--	--	--	143192105	--	--	--	--	--	143192105	--	793192105	263092101	--	263092101	263092101	--
45	Miscellaneous	153090005	543077073	143090005	143190005	313090005	313190005	213093003	223073045	383090005	383190005	793090005	793190005	263090005	263190005	893090005	893190005	903090005
46	Sector discrepancies (1 less 4)	157005005	--	107005005	--	317005005	--	217005005	--	387005005	--	797005005	--	267005005	--	897005005	--	907005005

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 2022

(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 Discrep-ancy
		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	110712.9	--	33940.8	--	3779.8	--	4449.7	--	152883.2	--	127120.0	--	41551.9	--	321555.1	--	-1122.9
2	Total liabilities and equity	--	19383.6	--	101962.1	--	29446.0	--	8920.8	--	159712.5	--	134348.5	--	26371.2	--	320432.2	--
3	Total liabilities	--	19383.6	--	36084.8	--	29446.0	--	8920.8	--	93835.2	--	118214.8	--	7862.7	--	219912.6	--
4	U.S. official reserve assets	--	--	--	--	214.2	152.9	--	--	214.2	152.9	29.5	--	152.9	232.6	396.5	385.5	-11.0
5	SDR certificates	--	--	--	--	--	5.2	--	--	--	5.2	5.2	--	--	--	5.2	5.2	--
6	Treasury currency	--	--	--	--	--	22.6	--	--	--	22.6	51.5	--	--	--	51.5	22.6	-28.9
7	Foreign deposits	52.6	--	146.1	--	--	--	--	--	198.7	--	11.6	--	--	907.3	210.3	907.3	697.0
8	Interbank claims	--	--	--	--	--	--	--	--	--	--	2780.0	3148.1	415.5	--	3195.6	3148.1	-47.5
9	Checkable dep. and currency	4951.4	--	2070.1	--	454.3	--	360.3	--	7836.1	--	716.6	9775.3	1223.0	--	9775.6	9775.3	-0.3
10	Time and savings deposits	10402.6	--	1626.7	--	1.5	--	370.3	--	12401.2	--	716.2	13819.3	701.9	--	13819.3	13819.3	--
11	Money market fund shares	2794.2	--	945.1	--	--	--	55.6	--	3794.8	--	1244.5	5223.1	183.8	--	5223.1	5223.1	--
12	Fed. Funds and security repos	--	--	13.8	--	--	--	199.3	--	213.0	--	5465.3	5380.9	1422.1	1146.2	7100.5	6527.1	-573.3
13	Debt securities	4523.8	199.8	469.0	7545.4	0.5	26851.4	2217.3	3193.5	7210.6	37790.2	33986.6	17133.3	12720.9	3768.9	53918.1	58692.4	4774.3
14	Open market paper	--	--	209.9	197.5	--	--	85.2	--	295.1	197.5	783.8	699.3	182.6	364.6	1261.5	1261.5	--
15	Treasury securities	1587.1	--	194.5	--	--	26831.6	1549.3	--	3330.8	26831.6	13864.1	--	7398.9	--	24593.9	26831.6	2237.7
16	Agency- and GSE-backed sec.	1114.4	--	43.4	--	0.0	19.8	410.1	--	1567.9	19.8	7865.4	11697.7	1304.0	--	10737.3	11717.5	980.2
17	Municipal securities	1595.0	199.8	21.3	617.4	--	--	25.9	3193.5	1642.2	4010.8	2140.5	--	108.6	--	3891.3	4010.8	119.5
18	Corporate and fgn. bonds	227.2	--	--	6730.5	0.5	--	146.9	--	374.6	6730.5	9332.8	4736.3	3726.8	3404.3	13434.2	14871.1	1436.9
19	Loans	1291.3	18755.5	157.2	12331.4	2271.7	0.0	276.6	23.3	3996.7	31110.2	29736.7	2683.6	1071.4	1011.1	34804.9	34804.9	--
20	Depository inst. loans n.e.c.	--	491.8	--	3076.5	--	--	--	--	--	3568.3	4909.2	388.8	--	952.1	4909.2	4909.2	--
21	Other loans and advances	1186.3	704.7	--	2962.2	622.7	0.0	--	23.3	1809.0	3690.2	2900.4	2031.6	1071.4	59.1	5780.8	5780.8	--
22	Mortgages	84.8	12778.2	121.3	6292.6	168.0	0.0	276.6	--	650.7	19070.8	18683.4	263.2	--	--	19334.0	19334.0	--
23	Consumer credit	20.3	4780.8	35.8	--	1481.0	--	--	--	1537.1	4780.8	3243.8	--	--	--	4780.8	4780.8	--
24	Corporate equities	26207.7	--	2499.7	39674.6	33.2	--	239.3	--	28980.0	39674.6	24697.1	14622.4	10840.3	10220.4	64517.4	64517.4	--
25	Mutual fund shares	9642.8	--	388.6	--	--	--	105.6	--	10136.9	--	6165.2	17333.3	1031.2	--	17333.3	17333.3	--
26	Trade credit	300.0	390.6	5802.5	4186.8	89.4	570.4	292.4	1217.0	6484.3	6364.8	455.5	518.2	541.3	82.4	7481.1	6965.4	-515.7
27	Life insurance reserves	1906.3	--	--	--	--	53.0	--	--	1906.3	53.0	576.7	2321.9	0.2	108.2	2483.2	2483.2	--
28	Pension entitlements	29940.9	--	--	--	--	--	--	--	29940.9	--	397.5	30161.0	0.8	178.2	30339.2	30339.2	--
29	Taxes payable	--	--	--	448.0	457.6	--	205.1	--	662.7	448.0	--	53.6	--	--	662.7	501.6	-161.1
30	Equity in noncorp. business	17195.8	--	--	17086.0	--	--	--	--	17195.8	17086.0	--	109.8	--	--	17195.8	17195.8	--
31	U.S. direct investment: debt	--	--	-21.3	--	--	--	--	--	-21.3	--	-7.1	--	--	-28.4	-28.4	-28.4	--
32	U.S. direct investment: equity	--	--	6829.8	--	--	--	--	--	6829.8	--	1458.4	--	--	8288.2	8288.2	8288.2	--
33	Foreign direct investment: debt	--	--	--	346.0	--	--	--	--	--	346.0	--	129.5	475.5	--	475.5	475.5	--
34	Foreign direct investment: equity	--	--	--	9116.7	--	--	--	--	--	9116.7	--	1401.5	10518.2	--	10518.2	10518.2	--
35	Miscellaneous	1503.4	37.7	13013.6	11227.2	257.4	1790.5	127.9	4487.0	14902.3	17542.3	18632.9	10533.7	253.0	456.0	33788.3	28532.0	-5256.3

General notes: A = assets; L = liabilities. Domestic nonfinancial sectors (columns 9 and 10) are households and nonprofit organizations, nonfinancial business, state and local governments, and federal government. Equity included in line 2 is the sum of corporate equities (line 24), equity in noncorporate business (line 30), and foreign direct investment in the U.S. (FDI) equity (line 34) for domestic sectors or U.S. direct investment abroad equity for the rest of the world (line 32). The matrix shows a discrepancy in column 17 for monetary gold (line 4) because by international accounting convention, monetary gold is a financial asset without a corresponding liability.

Financial Accounts Matrix--Levels

		Households and Nonprofit Organizations		Nonfinancial Business		Federal Government		State and Local Governments		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrep-ancy
		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	--	793091005	--	--	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	--	703130005	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	213170003	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	263090005	263190005	893090005	893190005	903090005

General notes: A = assets; L = liabilities. Domestic nonfinancial sectors (columns 9 and 10) are households and nonprofit organizations, nonfinancial business, state and local governments, and federal government. Equity included in line 2 is the sum of corporate equities (line 24), equity in noncorporate business (line 30), and foreign direct investment in the U.S. (FDI) equity (line 34) for domestic sectors or U.S. direct investment abroad equity for the rest of the world (line 32). The matrix shows a discrepancy in column 17 for monetary gold (line 4) because by international accounting convention, monetary gold is a financial asset without a corresponding liability.

D.1 Debt Growth by Sector [1]

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors								Domestic financial sectors	Rest of the world
		Households			Business					
	Total FG384104005	Total FG154104005	One-to-four-family res. mortgages FG153165105	Consumer credit FG153166000	Total FG144104005	Corporate FG104104005	Federal government FG314104005	State and local governments FG214104005	FG794104005	FG264104005
1988	9.19	9.76	11.79	6.67	9.96	10.99	8.61	5.98	12.68	0.36
1989	7.50	9.38	10.94	6.30	6.27	7.30	7.63	5.31	10.28	-0.28
1990	6.56	6.83	8.85	1.87	3.62	5.38	10.99	5.00	8.58	5.06
1991	4.74	5.63	7.01	-1.07	-2.12	-2.10	11.18	9.23	6.87	2.74
1992	4.67	5.21	6.49	1.13	-0.30	0.60	10.92	1.53	8.09	4.50
1993	5.77	6.09	5.51	7.44	3.07	5.23	8.40	5.29	11.43	15.67
1994	5.20	7.53	5.56	15.23	5.41	7.10	5.11	-3.95	13.62	-2.99
1995	4.90	6.98	4.86	14.39	5.87	6.58	4.38	-5.49	11.90	15.90
1996	5.23	7.05	6.18	9.05	5.51	5.26	4.60	-1.96	13.04	14.19
1997	5.57	6.55	6.11	5.52	8.53	8.62	1.46	4.95	12.07	10.36
1998	6.74	8.04	8.08	7.22	11.68	11.01	-0.26	6.20	19.56	4.93
1999	6.70	9.38	9.35	7.80	10.36	9.41	-0.68	3.26	16.64	2.77
2000	4.78	8.82	8.65	11.36	8.95	8.03	-6.30	1.43	11.33	7.36
2001	5.77	8.62	10.55	8.65	4.80	3.28	1.35	8.80	10.98	-1.26
2002	6.70	9.82	13.26	5.56	2.22	-0.09	6.81	11.09	8.69	7.51
2003	7.83	12.32	14.49	5.30	1.15	0.13	9.50	8.32	11.19	1.73
2004	9.12	11.57	13.44	5.57	5.77	3.29	8.31	11.57	9.27	7.99
2005	8.74	10.75	13.76	4.52	8.00	5.37	6.61	6.63	8.97	7.82
2006	8.56	10.64	11.19	5.18	9.99	7.68	3.92	4.39	10.63	21.42
2007	8.17	7.14	7.20	6.11	12.54	11.71	4.66	6.31	13.50	15.44
2008	5.74	-0.03	0.74	1.31	5.77	4.10	21.44	1.40	4.22	-10.39
2009	3.65	0.43	0.88	-3.58	-3.94	-4.92	20.41	4.79	-9.73	14.53
2010	4.35	-0.61	-1.50	-1.10	-0.72	-0.87	18.53	2.85	-4.18	9.53
2011	3.63	0.13	-0.59	4.13	2.43	4.98	10.82	-1.01	-2.91	7.23
2012	4.72	0.53	-1.09	5.76	5.68	6.41	10.12	-0.03	-0.56	8.26
2013	4.20	2.35	-0.12	6.10	4.88	6.22	6.67	-0.16	1.89	8.82
2014	3.80	1.18	-0.05	7.09	6.79	6.80	5.37	-2.25	2.24	8.83
2015	4.37	2.25	1.27	7.05	7.03	7.86	5.02	0.49	1.66	-0.66
2016	4.35	3.10	2.06	6.95	5.10	3.30	5.56	1.01	2.64	1.28
2017	4.21	3.91	3.06	5.34	6.08	4.28	3.74	-0.03	2.53	11.66
2018	4.75	3.12	2.96	4.51	4.52	4.07	7.58	-1.24	1.70	6.55
2019	4.68	3.26	2.82	4.62	4.88	6.66	6.58	-0.05	2.76	1.82
2020	12.45	3.85	4.30	-0.29	9.20	10.37	24.06	2.94	6.26	2.43
2021	6.30	7.38	7.69	5.88	4.95	5.44	7.13	2.14	5.57	14.75
2022	5.67	6.16	7.24	7.90	5.90	5.50	6.11	-1.75	9.66	6.78
2017 -- Q1	2.42	3.64	3.41	5.38	5.82	3.95	-0.66	-2.18	2.70	9.59
Q2	4.93	3.90	2.80	4.53	6.97	5.83	5.18	-0.57	3.42	7.26
Q3	4.53	2.75	2.74	4.62	5.54	3.64	6.25	-0.44	4.40	7.82
Q4	4.70	5.13	3.18	6.43	5.38	3.32	4.02	3.07	-0.47	19.08
2018 -- Q1	5.68	3.29	2.76	4.81	4.61	4.34	10.38	-2.65	1.28	10.56
Q2	4.40	3.15	3.26	2.99	3.37	2.32	7.18	0.12	0.65	5.88
Q3	4.50	3.26	3.29	4.74	5.00	4.83	5.92	0.28	1.96	6.82
Q4	4.04	2.63	2.42	5.19	4.61	4.22	6.01	-2.74	2.88	2.62
2019 -- Q1	4.32	2.11	2.36	4.63	6.86	9.84	5.17	-2.20	1.83	-4.88
Q2	3.78	4.05	3.29	4.01	4.17	5.48	4.17	-1.80	3.58	9.23
Q3	6.33	3.17	3.02	4.91	5.86	8.29	10.42	0.80	4.59	1.78
Q4	3.98	3.56	2.49	4.62	2.30	2.44	5.95	3.03	0.94	0.89
2020 -- Q1	10.09	3.69	3.52	1.08	19.11	27.40	9.26	0.95	29.81	-9.11
Q2	27.38	-0.36	3.07	-6.75	15.66	15.68	64.61	3.55	-10.80	4.60
Q3	4.76	5.74	5.57	2.38	0.27	-2.87	7.48	5.60	-0.20	0.67
Q4	5.80	6.15	4.79	2.21	0.91	0.46	9.91	1.55	6.73	13.50
2021 -- Q1	5.22	6.85	5.57	4.18	4.90	5.30	4.55	3.36	5.90	22.89
Q2	7.21	7.38	8.02	6.51	2.47	2.45	11.21	3.19	5.22	8.13
Q3	3.42	6.42	8.10	5.38	5.17	7.03	0.08	2.98	3.96	19.26
Q4	8.81	8.08	8.22	6.94	6.92	6.55	12.06	-1.03	6.76	6.25
2022 -- Q1	8.39	8.26	8.66	8.41	7.99	8.29	10.22	-2.83	13.27	8.77
Q2	6.32	7.36	8.64	8.66	7.16	7.04	5.56	1.54	7.36	7.34
Q3	4.54	6.23	6.66	6.67	4.26	4.00	4.19	-0.57	6.71	12.97
Q4	3.00	2.35	4.39	6.96	3.64	2.16	3.98	-5.15	10.01	-0.80

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

Summary

D.2 Borrowing by Sector [1]

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors								Domestic financial sectors	Rest of the world
		Households			Business					
	Total	Total	One-to-four-family res. mortgages	Consumer credit	Total	Corporate	Federal government	State and local governments		
	FA384104005	FA154104005	FA153165105	FA153166000	FA144104005	FA104104005	FA314104005	FA214104005	FA794104005	FA264104005
1988	823.4	274.9	215.6	46.6	310.3	225.5	187.9	50.4	247.6	1.1
1989	733.3	290.9	224.9	47.0	214.1	165.3	180.9	47.4	226.3	-1.0
1990	690.7	231.3	200.0	15.1	132.1	132.0	280.2	47.1	210.8	17.9
1991	532.9	205.2	174.5	-8.8	-80.0	-54.2	316.6	91.2	183.4	10.1
1992	549.8	200.7	173.0	9.2	-11.1	15.2	343.8	16.5	230.8	16.9
1993	711.5	247.1	156.5	61.4	113.3	133.2	293.2	57.9	354.1	62.0
1994	678.3	324.0	166.8	135.0	206.4	191.0	193.5	-45.5	470.9	-14.5
1995	672.9	323.0	154.0	147.0	236.5	190.2	174.2	-60.8	468.5	75.3
1996	755.3	349.0	205.2	105.7	235.7	162.6	191.1	-20.5	574.8	85.5
1997	846.2	347.9	216.1	70.3	384.1	279.6	63.4	50.8	601.5	71.4
1998	1081.1	455.2	303.2	97.1	570.5	387.8	-11.4	66.8	1088.1	37.6
1999	1146.1	573.8	379.4	112.4	565.1	367.9	-30.1	37.3	1106.8	22.3
2000	873.9	590.0	383.5	176.5	542.0	346.1	-275.0	16.9	878.5	57.2
2001	1106.0	628.6	508.2	150.6	316.8	153.0	55.2	105.5	949.7	-10.5
2002	1357.0	777.5	706.2	105.2	152.9	-4.5	282.1	144.6	838.8	62.3
2003	1692.9	1070.8	874.1	105.9	80.9	6.1	420.7	120.5	1174.3	16.3
2004	2128.0	1131.6	929.4	117.2	412.2	158.2	402.8	181.4	1069.8	91.4
2005	2294.3	1175.9	1081.2	100.4	606.8	268.3	346.9	164.6	1132.7	98.9
2006	2443.4	1289.7	1000.3	120.1	818.2	403.9	219.1	116.4	1456.4	283.9
2007	2532.3	958.0	715.5	150.2	1129.5	663.5	270.4	174.5	2042.8	251.7
2008	1923.7	-5.0	79.1	34.3	585.1	259.8	1302.5	41.1	730.0	-203.6
2009	1287.4	60.8	92.7	-94.6	-422.0	-324.4	1505.8	142.8	-1744.4	227.0
2010	1576.5	-85.5	-156.3	-28.2	-73.0	-53.7	1645.9	89.1	-670.6	187.7
2011	1368.3	17.6	-58.7	109.4	244.5	302.7	1138.7	-32.5	-437.5	162.5
2012	1837.1	72.8	-107.0	158.7	584.8	408.9	1180.6	-1.1	-81.5	204.0
2013	1702.6	320.5	-11.8	177.6	530.0	420.5	857.3	-5.2	270.1	244.7
2014	1599.8	163.4	-4.8	219.1	771.9	487.2	735.9	-71.5	324.7	255.8
2015	1908.7	315.9	119.5	233.5	853.0	601.5	724.6	15.2	245.6	-21.0
2016	1974.7	440.4	196.0	236.2	660.0	271.6	842.7	31.6	391.4	39.5
2017	1995.5	570.7	295.7	194.3	827.2	363.2	598.6	-1.0	381.5	371.1
2018	2349.4	471.9	294.2	172.7	658.5	365.4	1258.1	-39.2	262.3	244.3
2019	2440.2	508.1	287.5	185.2	758.7	644.9	1174.9	-1.5	432.0	70.7
2020	6792.3	619.8	450.7	-12.0	1499.9	1070.8	4581.2	91.5	1006.9	103.3
2021	3866.6	1232.8	839.5	246.0	881.8	620.0	1683.4	68.5	952.6	665.0
2022	3697.5	1105.2	850.7	350.0	1102.6	660.4	1546.9	-57.1	1745.9	348.5
2017 -- Q1	1148.2	531.2	329.0	195.7	791.5	335.5	-105.8	-68.7	406.8	305.2
Q2	2350.6	574.7	272.2	167.0	965.9	503.9	827.9	-17.8	518.9	240.6
Q3	2188.7	408.6	268.3	172.2	781.9	319.3	1011.9	-13.6	672.5	267.5
Q4	2294.6	768.1	313.4	242.3	769.6	294.0	660.6	96.2	-72.1	671.1
2018 -- Q1	2809.6	498.6	274.3	184.2	670.7	389.7	1723.7	-83.5	196.9	393.9
Q2	2205.4	480.5	325.9	116.0	497.0	210.4	1224.1	3.9	100.4	223.8
Q3	2295.7	500.9	331.5	185.1	758.5	457.0	1027.5	8.9	303.1	258.9
Q4	2086.8	407.6	245.2	205.5	708.0	404.5	1057.1	-85.9	448.9	100.8
2019 -- Q1	2250.1	328.6	240.7	185.4	1066.9	952.4	923.1	-68.5	286.4	-189.9
Q2	1992.9	634.4	337.9	162.7	659.4	543.3	754.8	-55.8	563.2	362.6
Q3	3367.1	501.9	312.1	200.9	935.8	833.9	1904.6	24.8	728.2	73.0
Q4	2150.7	567.6	259.4	191.7	372.7	250.1	1116.9	93.5	150.3	37.1
2020 -- Q1	5501.9	594.3	368.6	45.2	3115.3	2829.8	1762.8	29.5	4798.4	-386.9
Q2	15313.4	-58.7	324.2	-284.2	2675.0	1730.1	12586.2	110.9	-1867.8	186.2
Q3	2847.4	931.0	593.3	98.6	48.2	-329.3	1691.9	176.3	-33.9	28.5
Q4	3506.6	1012.5	516.9	92.1	161.0	52.4	2283.8	49.4	1130.8	585.6
2021 -- Q1	3199.3	1144.1	608.2	174.8	871.7	604.5	1075.6	107.8	1008.5	1032.0
Q2	4481.3	1255.0	888.3	275.3	445.8	283.4	2677.5	103.1	905.4	378.5
Q3	2165.2	1111.2	914.3	231.3	937.9	816.9	18.9	97.2	696.7	934.1
Q4	5620.7	1421.0	947.3	302.5	1272.0	775.2	2961.7	-33.9	1199.9	315.3
2022 -- Q1	5468.3	1481.6	1017.7	372.5	1492.9	995.2	2586.3	-92.5	2398.1	450.8
Q2	4203.8	1340.9	1029.8	391.9	1369.6	869.2	1443.1	50.2	1374.0	362.9
Q3	3069.4	1156.2	811.2	308.5	830.6	502.5	1101.2	-18.6	1276.6	617.7
Q4	2048.8	442.1	544.0	327.2	717.4	274.6	1057.0	-167.7	1935.1	-37.5

(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					
	Total	Total	One-to-four-family res. mortgages	Consumer credit	Total	Corporate	Federal government	State and local governments	Domestic financial sectors	Rest of the world
	LA384104005	LA154104005	LA153165105	LA153166000	LA144104005	LA104104005	LA314104005	LA214104005	LA794104005	LA264104005
1988	9777.6	3100.6	2054.8	745.2	3414.5	2265.2	2369.6	893.0	2200.9	351.9
1989	10527.9	3384.0	2260.1	809.3	3653.1	2455.2	2550.5	940.4	2455.7	354.8
1990	11245.9	3644.4	2489.3	824.4	3783.3	2585.4	2830.8	987.4	2669.7	368.7
1991	11775.5	3853.2	2667.4	815.6	3696.4	2526.6	3147.4	1078.6	2852.0	375.5
1992	12328.5	4053.9	2840.4	824.8	3688.4	2545.0	3491.1	1095.1	3098.3	395.5
1993	13054.8	4303.3	2999.2	886.2	3814.1	2690.7	3784.3	1153.0	3457.8	484.8
1994	13739.4	4627.3	3165.9	1021.2	4026.9	2888.0	3977.8	1107.5	3936.8	473.4
1995	14428.1	4950.2	3319.9	1168.2	4279.2	3094.0	4152.0	1046.7	4408.2	602.5
1996	15185.0	5313.3	3538.1	1273.9	4502.4	3244.2	4343.1	1026.2	4983.0	689.1
1997	16029.2	5661.2	3754.2	1344.2	4884.5	3521.7	4406.5	1076.9	5564.4	763.6
1998	17110.2	6116.4	4057.4	1441.3	5454.9	3909.5	4395.1	1143.8	6652.5	806.0
1999	18288.4	6687.9	4434.5	1553.6	6054.5	4311.7	4365.0	1181.0	7757.0	776.7
2000	19172.2	7287.8	4816.8	1741.3	6596.5	4657.8	4090.0	1197.9	8647.6	837.1
2001	20261.2	7916.4	5324.9	1891.8	6896.3	4793.9	4145.2	1303.4	9653.2	829.5
2002	21618.2	8693.8	6031.1	1997.0	7049.2	4789.4	4427.3	1447.9	10492.0	944.5
2003	23343.4	9782.8	6914.9	2102.9	7144.2	4809.6	4848.0	1568.4	11541.6	1144.4
2004	26255.3	10939.7	7859.1	2220.1	7580.4	4991.9	5250.9	2484.4	12626.2	1265.4
2005	28536.6	12115.6	8940.4	2320.6	8187.2	5260.1	5584.8	2649.0	13704.4	1325.7
2006	30997.7	13420.8	9940.3	2456.7	9007.5	5665.1	5803.9	2765.4	15128.5	1630.2
2007	33506.7	14350.6	10625.0	2609.5	10141.9	6335.1	6074.3	2939.9	17282.0	1959.7
2008	35291.9	14218.8	10577.3	2643.8	10715.3	6589.9	7376.8	2981.0	17931.2	1562.1
2009	36260.6	14056.7	10441.3	2555.0	10197.4	6181.2	8882.6	3123.8	16052.0	1968.9
2010	37678.6	13865.2	9992.3	2646.8	10066.0	6079.3	10528.6	3218.9	15022.8	2247.7
2011	38891.6	13734.6	9785.5	2756.2	10303.2	6382.0	11667.3	3186.5	14506.4	2469.8
2012	40549.9	13666.9	9537.1	2912.9	10849.8	6757.2	12847.8	3185.4	14288.7	2775.5
2013	42148.1	13899.2	9437.0	3090.5	11363.5	7166.3	13705.1	3180.2	14497.9	2897.5
2014	43700.5	14017.7	9387.3	3309.5	12133.0	7654.0	14441.1	3108.7	14803.0	3207.8
2015	45425.5	14190.2	9492.8	3400.2	12945.7	8220.1	15165.6	3123.9	14818.2	3101.1
2016	47363.8	14600.6	9658.8	3636.4	13599.3	8487.1	16008.3	3155.5	15081.8	3182.7
2017	49469.7	15145.5	9928.8	3830.8	14562.7	8988.1	16606.9	3154.5	15426.9	3730.0
2018	52129.4	15602.5	10204.4	4007.0	15546.5	9680.0	17865.0	3115.4	15673.9	3891.1
2019	54554.7	16094.8	10476.2	4192.2	16306.1	10326.8	19039.9	3113.9	16095.1	4248.6
2020	61343.0	16711.1	10918.7	4184.9	17805.4	11397.5	23621.1	3205.4	17096.0	4508.7
2021	65191.6	17939.7	11754.0	4430.8	18673.5	12004.1	25304.5	3274.0	18072.0	5141.6
2022	68900.3	18955.4	12515.2	4780.8	19876.8	12765.3	26851.4	3216.8	19816.9	4780.1
2017 -- Q1	47708.5	14726.8	9734.4	3685.4	13861.6	8635.8	15981.8	3138.3	15157.9	3313.9
Q2	48288.2	14862.9	9794.9	3727.1	14102.6	8761.8	16188.8	3133.9	15283.6	3421.4
Q3	48828.9	14959.0	9855.9	3770.2	14297.6	8841.6	16441.8	3130.5	15448.1	3518.3
Q4	49469.7	15145.5	9928.8	3830.8	14562.7	8988.1	16606.9	3154.5	15426.9	3730.0
2018 -- Q1	50168.3	15266.6	9993.8	3876.8	14730.1	9085.5	17037.9	3133.7	15474.0	3806.3
Q2	51036.9	15377.8	10070.3	3901.8	15180.6	9464.6	17343.9	3134.6	15492.1	3795.5
Q3	51612.6	15505.1	10147.7	3955.7	15369.8	9578.9	17600.8	3136.9	15564.6	3853.0
Q4	52129.4	15602.5	10204.4	4007.0	15546.5	9680.0	17865.0	3115.4	15673.9	3891.1
2019 -- Q1	52688.3	15679.4	10259.4	4053.4	15814.8	9920.0	18095.8	3098.3	15739.0	3929.9
Q2	53182.5	15834.3	10340.1	4094.1	15979.4	10055.8	18284.5	3084.3	15880.3	4114.9
Q3	54020.7	15956.4	10414.8	4144.3	16213.1	10264.3	18760.7	3090.5	16060.1	4175.4
Q4	54554.7	16094.8	10476.2	4192.2	16306.1	10326.8	19039.9	3113.9	16095.1	4248.6
2020 -- Q1	55932.0	16245.4	10565.6	4208.2	17084.7	11034.2	19480.6	3121.3	17292.5	4047.1
Q2	59758.3	16228.8	10644.8	4137.2	17753.4	11466.8	22627.1	3149.0	16824.1	4268.7
Q3	60467.9	16459.5	10791.0	4161.8	17765.3	11384.5	23050.1	3193.1	16814.2	4338.5
Q4	61343.0	16711.1	10918.7	4184.9	17805.4	11397.5	23621.1	3205.4	17096.0	4508.7
2021 -- Q1	62141.6	16995.9	11069.6	4228.5	18023.3	11548.7	23890.0	3232.4	17347.4	4654.5
Q2	63260.8	17308.7	11290.7	4297.4	18134.7	11619.5	24559.3	3258.2	17573.3	4850.5
Q3	63804.1	17585.6	11518.4	4355.2	18372.0	11826.7	24564.1	3282.4	17738.9	5047.1
Q4	65191.6	17939.7	11754.0	4430.8	18673.5	12004.1	25304.5	3274.0	18072.0	5141.6
2022 -- Q1	66557.9	18223.1	11921.5	4523.9	19132.9	12339.1	25951.1	3250.8	18671.2	4942.9
Q2	67622.6	18557.4	12178.0	4621.9	19489.9	12571.1	26311.8	3263.4	19014.5	4762.6
Q3	68389.0	18845.7	12380.0	4699.0	19697.5	12696.7	26587.1	3258.7	19333.4	4678.2
Q4	68900.3	18955.4	12515.2	4780.8	19876.8	12765.3	26851.4	3216.8	19816.9	4780.1

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

B.1 Derivation of U.S. Net Wealth

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

			2020	2021	2022	2021		2022				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL892090005**	**U.S. net wealth (1)**	**114254.2**	**135679.1**	**136822.1**	**130052.6**	**135679.1**	**137810.7**	**134156.4**	**134280.7**	**136822.1**	**1**
2	**LM152010005**	**Households' direct holdings of nonfinancial assets**	**43489.1**	**51506.0**	**56377.7**	**49684.9**	**51506.0**	**53789.6**	**55921.0**	**56418.3**	**56377.7**	**2**
3	LM155035005	Real estate	36664.9	43648.3	47891.8	42080.6	43648.3	45671.5	47652.6	47987.6	47891.8	3
4	LM165015205	Equipment (nonprofits)	482.2	517.4	575.6	504.1	517.4	532.2	548.8	562.1	575.6	4
5	LM165013765	Intellectual property products (nonprofits)	207.5	218.6	232.6	215.1	218.6	221.9	225.9	230.2	232.6	5
6	LM155111005	Consumer durable goods	6134.4	7121.6	7677.6	6885.2	7121.6	7364.1	7493.6	7638.5	7677.6	6
7	**LM112010005**	**Nonfin. noncorporate businesses nonfinancial assets**	**15929.5**	**18593.4**	**20077.1**	**17945.8**	**18593.4**	**19121.1**	**19808.5**	**20071.6**	**20077.1**	**7**
8	LM115035005	Real estate	14451.8	16960.7	18034.0	16366.9	16960.7	17379.3	17956.6	18126.9	18034.0	8
9	LM115015205	Equipment	913.3	1000.4	1354.2	969.0	1000.4	1087.7	1179.5	1264.4	1354.2	9
10	LM115013765	Intellectual property products	322.4	347.9	393.7	339.1	347.9	358.7	371.2	383.3	393.7	10
11	LM115020005	Inventories	242.0	284.3	295.2	270.8	284.3	295.4	301.2	297.0	295.2	11
12	**LM662090003**	**Fin. noncorporate businesses nonfinancial assets (2)**	**90.3**	**106.1**	**109.8**	**99.6**	**106.1**	**94.9**	**93.9**	**97.5**	**109.8**	**12**
13	**LM882010405**	**Domestic corporations' nonfinancial assets**	**52634.8**	**64684.0**	**55062.9**	**60376.6**	**64684.0**	**62944.3**	**54227.5**	**53489.6**	**55062.9**	**13**
14	LM102010405	Nonfinancial corporations' nonfinancial assets (3)	49544.8	58784.0	47944.2	55222.1	58784.0	56189.3	47968.7	46769.4	47944.2	14
15	LM792010405	Financial corporations' nonfinancial assets (3)	3090.0	5900.0	7118.7	5154.5	5900.0	6755.0	6258.8	6720.3	7118.7	15
16	**LM315015005**	**Federal government nonfinancial assets (4)**	**3756.8**	**4034.8**	**4389.5**	**3947.4**	**4034.8**	**4140.0**	**4255.8**	**4321.0**	**4389.5**	**16**
17	LM315015605	Structures	1724.4	1882.7	2085.6	1834.6	1882.7	1943.2	2010.8	2048.8	2085.6	17
18	LM315013265	Equipment	844.3	892.4	950.1	878.0	892.4	912.8	935.5	938.1	950.1	18
19	LM315013765	Intellectual property products	1188.1	1259.6	1353.8	1234.8	1259.6	1284.0	1309.5	1334.1	1353.8	19
20	**LM212010095**	**State and local governments nonfinancial assets (4)**	**12556.9**	**14213.3**	**15985.9**	**13698.3**	**14213.3**	**14733.4**	**15310.5**	**15723.4**	**15985.9**	**20**
21	LM215015605	Structures	12133.4	13757.0	15495.5	13251.5	13757.0	14267.6	14835.2	15239.9	15495.5	21
22	LM215013265	Equipment	268.4	288.9	312.9	283.6	288.9	295.8	302.8	307.8	312.9	22
23	LM215013765	Intellectual property products	155.1	167.4	177.6	163.2	167.4	170.0	172.6	175.7	177.6	23
24	**FL882090265**	**Net U.S. financial claims on the rest of the world**	**-14203.3**	**-17458.5**	**-15180.7**	**-15700.0**	**-17458.5**	**-17012.6**	**-15460.7**	**-15840.7**	**-15180.7**	**24**
25	FL264194005	U.S. financial claims on the rest of the world	26313.2	29991.1	26371.2	29116.1	29991.1	28591.0	25516.3	23992.5	26371.2	25
26	LM263164100	U.S. holdings of foreign corporate equities	10615.0	12022.1	10220.4	11789.4	12022.1	11420.2	9942.3	9124.5	10220.4	26
27	FL264194035	Other U.S. financial claims	15698.2	17969.0	16150.9	17326.7	17969.0	17170.8	15574.0	14868.0	16150.9	27
28	FL264090005	Less: Foreign financial claims on U.S.	40516.5	47449.5	41551.9	44816.1	47449.5	45603.6	40977.0	39833.3	41551.9	28
29	LM263064105	Foreign holdings of U.S. corporate equities	10673.4	13447.9	10840.3	12375.1	13447.9	12579.4	10584.4	10277.3	10840.3	29
30	FL264090035	Other foreign financial claims	29843.1	34001.6	30711.6	32440.9	34001.6	33024.2	30392.7	29556.0	30711.6	30
		Memo:										
31	**FL892090005**	**A. U.S. net wealth (line 1)**	**114254.2**	**135679.1**	**136822.1**	**130052.6**	**135679.1**	**137810.7**	**134156.4**	**134280.7**	**136822.1**	**31**
32	FC892090005	Change in U.S. net wealth	10383.2	21424.9	1143.1	3466.6	5626.5	2131.7	-3654.4	124.3	2541.4	32
33	PC892090005	Percent change in U.S. net wealth	10.00	18.75	0.84	2.74	4.33	1.57	-2.65	0.09	1.89	33
34	**FL152090005**	**B. Household net worth (5)**	**131717.1**	**151819.5**	**147707.0**	**146730.2**	**151819.5**	**151916.5**	**146073.9**	**144779.9**	**147707.0**	**34**
35	FC152090005	Change in household net worth	14859.7	20102.3	-4112.4	3526.2	5089.2	97.1	-5842.6	-1294.0	2927.1	35
36	PC152090005	Percent change in household net worth	12.72	15.26	-2.71	2.46	3.47	0.06	-3.85	-0.89	2.02	36

(1) U.S. net wealth measures the value of tangible assets controlled by the household and nonprofit organizations, noncorporate business, and government sectors of the U.S. economy and the market value of domestic nonfinancial and financial corporations, net of U.S. financial obligations to the rest of the world (sum of lines 2+7+12+13+16+20+24).
(2) Assumed to be equal to proprietors' equity in noncorporate brokers and dealers.
(3) Estimated as the market value of corporate equity, plus foreign direct investment (equity), plus total liabilities, less total financial assets.
(4) Excludes land and nonproduced nonfinancial assets.
(5) Household net worth is calculated as the difference between total assets and liabilities of the household and nonprofit organizations sector. See table B.101.

F.2 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA086902005**	**Gross domestic product (GDP)**	**21060.5**	**23315.1**	**25464.5**	**23550.4**	**24349.1**	**24740.5**	**25248.5**	**25723.9**	**26145.0**	**1**
2	**FA156901001**	**Personal consumption expenditures (2)**	**14116.2**	**15902.6**	**17360.4**	**16147.3**	**16518.0**	**16874.8**	**17261.3**	**17542.7**	**17762.7**	**2**
3	FA155011001	Durable goods	1646.8	2060.2	2184.7	2035.0	2101.6	2183.9	2181.8	2195.8	2177.2	3
4	FA156901035	Nondurable goods	3023.3	3436.3	3754.9	3482.2	3572.1	3659.3	3771.9	3792.7	3795.6	4
5	FA156901041	Services	9446.0	10406.1	11420.8	10630.2	10844.3	11031.6	11307.7	11554.1	11789.9	5
6	**FA835019905**	**Gross private domestic investment**	**3642.9**	**4113.5**	**4631.0**	**4109.1**	**4499.2**	**4671.0**	**4609.9**	**4579.1**	**4663.8**	**6**
7	FA835019005	Fixed investment (3)	3698.7	4132.6	4472.0	4164.3	4259.2	4413.6	4464.6	4508.2	4501.6	7
8	FA835013001	Nonresidential	2797.9	3025.0	3345.1	3046.3	3111.8	3225.0	3292.2	3403.4	3459.7	8
9	FA165013005	Nonprofit organizations (4)	209.2	220.6	247.3	219.1	234.0	240.8	244.3	249.3	254.5	9
10	FA105013005	Nonfinancial corporate business	1989.4	2157.8	2394.3	2175.6	2230.0	2309.3	2358.4	2434.9	2474.5	10
11	FA115013005	Nonfinancial noncorporate business	302.2	323.5	360.2	331.1	327.0	342.3	353.5	370.0	375.1	11
12	FA795013005	Financial institutions	297.2	323.1	343.3	320.5	320.9	332.5	335.9	349.2	355.7	12
13	FA835012001	Residential	900.8	1107.6	1126.9	1118.0	1147.3	1188.6	1172.4	1104.8	1041.9	13
14	FA155012005	Household sector	746.5	925.7	924.2	928.5	962.6	995.0	960.1	900.5	841.3	14
15	FA105012005	Nonfinancial corporate business	8.8	5.9	32.7	15.2	1.0	12.8	33.8	39.0	45.3	15
16	FA115012005	Nonfinancial noncorporate business	142.7	168.3	168.1	167.8	172.8	178.9	173.7	165.4	154.2	16
17	FA125012063	REITs	2.8	7.6	1.9	6.6	10.9	1.9	4.9	-0.2	1.0	17
18	FA145020005	Change in private inventories	-55.8	-19.1	159.0	-55.2	240.0	257.4	145.4	70.9	162.2	18
19	FA105020005	Nonfinancial corporate business	-44.2	-14.6	142.1	-46.3	209.4	225.4	130.8	68.2	143.9	19
20	FA115020005	Nonfinancial noncorporate business	-11.6	-4.5	16.9	-8.9	30.6	32.0	14.6	2.7	18.3	20
21	**FA266903005**	**Net U.S. exports of goods and services**	**-627.5**	**-861.7**	**-974.3**	**-889.1**	**-914.7**	**-1116.7**	**-1035.6**	**-890.8**	**-854.1**	**21**
22	FA266903011	Exports	2148.6	2539.6	2979.6	2553.3	2733.0	2811.2	3038.8	3065.0	3003.2	22
23	FA266903001	- Imports	2776.1	3401.4	3953.9	3442.5	3647.7	3927.9	4074.4	3955.8	3857.4	23
24	**FA366902005**	**Government consumption expenditures and gross investment**	**3928.9**	**4160.7**	**4447.4**	**4183.1**	**4246.7**	**4311.4**	**4412.8**	**4493.0**	**4572.5**	**24**
25	FA366901005	Consumption expenditures (5)	3138.4	3353.7	3590.7	3373.1	3423.8	3482.1	3573.9	3624.2	3682.5	25
26	FA316901001	Federal	1169.6	1246.8	1268.9	1230.6	1243.7	1243.5	1248.3	1278.2	1305.7	26
27	FA216901001	State and local	1968.8	2106.9	2321.7	2142.5	2180.1	2238.5	2325.6	2346.0	2376.8	27
28	FA365019005	Gross investment (5)	790.5	807.0	856.8	810.1	822.9	829.3	838.9	868.8	890.0	28
29	FA315019001	Federal	351.0	362.4	377.8	365.0	369.1	369.6	374.4	378.9	388.1	29
30	FA215019001	State and local	439.6	444.6	479.0	445.1	453.8	459.7	464.5	490.0	501.9	30
		Memo:										
31	FA266904005	Net U.S. income receipts from rest of world	197.0	173.1	191.7	167.8	181.5	188.7	207.9	161.5	208.8	31
32	FA266904001	U.S. income receipts	971.3	1087.0	1256.8	1106.8	1120.9	1147.1	1231.3	1292.1	1356.6	32
33	FA266904101	- U.S. income payments	774.3	913.9	1065.0	939.0	939.5	958.4	1023.3	1130.6	1147.9	33
34	**FA086902105**	**Gross national product (GNP) = GDP + net U.S. income receipts**	**21257.4**	**23488.2**	**25656.2**	**23718.3**	**24530.6**	**24929.2**	**25456.4**	**25885.4**	**26353.7**	**34**
		Acquisition of nonproduced nonfinancial assets (net)										
35	FA155420003	Household sector	-14.0	-14.3	-14.8	-14.3	-14.5	-14.7	-14.8	-14.9	-14.9	35
36	FA105420005	Nonfinancial corporate business	0.0	6.4	105.5	15.3	-2.7	321.9	14.7	87.8	-2.3	36
37	FA315420003	Federal government	-2.9	-9.0	-108.1	-18.0	-0.0	-324.3	-17.3	-90.5	-0.4	37
38	FA215420003	State and local governments	16.6	17.0	17.6	17.1	17.2	17.4	17.6	17.6	17.7	38
39	FA265420005	Rest of the world	0.2	-0.1	-0.1	-0.1	-0.0	-0.3	-0.1	-0.1	0.0	39

(1) This table is based on NIPA table 1.1.5 in the Survey of Current Business, Bureau of Economic Analysis (www.bea.gov).
(2) Component of personal outlays, found on table F.101, line 4.
(3) Structures, equipment, and intellectual property products.
(4) Included in the households and nonprofit organizations sector (table F.101).
(5) Government inventory investment is included in consumption expenditures.

F.3 Distribution of National Income (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA086010005**	**National income**	**17894.6**	**19785.5**	**21598.4**	**19976.1**	**20669.9**	**21092.6**	**21483.6**	**21771.0**	**22046.4**	**1**
2	**FA156025105**	**Compensation of employees**	**11592.7**	**12538.5**	**13601.5**	**12681.3**	**13044.4**	**13259.7**	**13415.2**	**13755.0**	**13975.9**	**2**
3	FA156020101	Wages and salaries	9457.4	10290.1	11224.3	10422.3	10748.4	10925.5	11058.0	11361.0	11552.5	3
4	FA156401101	Supplements to wages and salaries	2135.4	2248.4	2377.2	2259.0	2296.0	2334.2	2357.1	2394.0	2423.4	4
5	**FA146111105**	**Proprietors' income with IVA and CCAdj**	**1643.1**	**1753.6**	**1848.5**	**1792.7**	**1789.8**	**1811.4**	**1835.4**	**1863.5**	**1883.5**	**5**
6	**FA116112101**	**Rental income of persons with CCAdj**	**719.8**	**723.8**	**781.3**	**722.7**	**739.6**	**744.9**	**775.9**	**794.9**	**809.4**	**6**
7	**FA096060035**	**Corporate profits with IVA and CCAdj**	**2260.1**	**2771.1**	**2991.7**	**2843.5**	**2865.9**	**2869.6**	**3001.3**	**3000.0**	**3096.0**	**7**
8	FA096060025	Corporate profits with IVA	2373.5	2881.2	3253.5	2951.8	3001.4	3081.6	3252.7	3288.0	3391.5	8
9	FA096060005	Profits before tax	2399.8	3138.1	3377.9	3214.2	3190.7	3328.5	3521.8	3347.8	3313.5	9
10	FA106060005	Domestic nonfinancial	1455.6	2140.7	2361.5	2194.2	2154.4	2298.2	2507.0	2345.2	2295.5	10
11	FA796060005	Domestic financial	514.6	585.0	568.4	608.3	613.6	593.4	552.4	555.8	572.0	11
12	FA266060005	Rest of the world	429.6	412.4	448.0	411.7	422.7	436.9	462.3	446.8	446.0	12
		Less:										
13	FA096231001	Taxes on corporate income	288.9	388.2	476.3	387.1	430.0	495.1	478.7	457.0	474.4	13
14	FA106231005	Domestic nonfinancial	204.0	280.9	382.7	275.6	314.9	395.9	399.7	358.9	376.3	14
15	FA796231003	Domestic financial	84.9	107.3	93.6	111.5	115.1	99.2	79.0	98.2	98.1	15
		Equals:										
16	FA096060015	Profits after tax	2110.9	2749.8	2901.6	2827.1	2760.8	2833.4	3043.1	2890.8	2839.1	16
17	FA096121073	Net dividends	1541.3	1659.3	1704.9	1693.8	1730.2	1743.6	1740.4	1683.9	1651.7	17
18	FA106121075	Domestic nonfinancial	850.2	1042.2	897.3	998.3	1126.5	960.4	939.8	831.1	857.7	18
19	FA796121073	Domestic financial	371.4	359.4	395.2	361.3	405.8	382.9	398.6	408.4	390.8	19
20	FA266121073	Rest of the world	319.7	257.7	412.5	334.2	197.9	400.3	402.0	444.5	403.2	20
21	FA096006401	Undistributed profits	569.6	1090.6	1196.7	1133.3	1030.6	1089.8	1302.7	1206.9	1187.4	21
22	FA106006405	Domestic nonfinancial	401.4	817.7	1081.5	920.3	713.1	941.9	1167.5	1155.2	1061.5	22
23	FA796006403	Domestic financial	58.3	118.2	79.6	135.5	92.7	111.3	74.8	49.3	83.0	23
24	FA266006403	Rest of the world	109.9	154.7	35.5	77.5	224.8	36.6	60.4	2.3	42.8	24
25	FA105020601	Inventory valuation adjustment (IVA)	-26.4	-256.9	-124.5	-262.4	-189.4	-246.9	-269.1	-59.8	78.0	25
26	FA096310003	Capital consumption adjustment (CCAdj)	-113.4	-110.1	-261.7	-108.3	-135.5	-212.0	-251.4	-288.0	-295.5	26
27	FA106310005	Domestic nonfinancial	-41.9	-37.3	-172.1	-35.6	-59.0	-128.9	-163.3	-194.7	-201.5	27
28	FA796310003	Domestic financial	-71.4	-72.8	-89.6	-72.7	-76.4	-83.1	-88.1	-93.3	-94.0	28
29	**FA086130003**	**Net interest and miscellaneous payments**	**665.8**	**644.1**	**545.2**	**622.0**	**621.5**	**630.2**	**608.2**	**515.7**	**426.6**	**29**
30	**FA366240005**	**Taxes on production and imports**	**1526.3**	**1663.4**	**1774.0**	**1680.0**	**1713.2**	**1750.1**	**1775.5**	**1785.1**	**1785.5**	**30**
31	**FA366402005**	**Less: Subsidies**	**657.3**	**481.9**	**123.7**	**546.3**	**289.0**	**145.2**	**123.5**	**114.5**	**111.5**	**31**
32	**FA146403005**	**Business current transfer payments (net)**	**144.1**	**171.0**	**183.3**	**176.9**	**178.8**	**170.1**	**198.7**	**177.7**	**186.9**	**32**
33	FA156403101	To persons (net)	44.1	71.0	71.1	75.2	73.2	71.1	74.1	69.8	69.5	33
34	FA366403145	To government (net)	97.5	97.4	103.4	96.3	96.3	95.1	117.4	96.8	104.1	34
35	FA266403101	To rest of the world (net)	2.5	2.7	8.9	5.3	9.3	3.9	7.2	11.1	13.2	35
36	**FA366402105**	**Current surplus of government enterprises**	**-0.1**	**2.1**	**-3.4**	**3.3**	**5.8**	**1.8**	**-3.0**	**-6.4**	**-6.0**	**36**
		Memo:										
		Calculation of gross domestic product from National income:										
37	FA086010005	National Income, from line 1 above	17894.6	19785.5	21598.4	19976.1	20669.9	21092.6	21483.6	21771.0	22046.4	37
		Plus:										
38	FA836300005	Private consumption of fixed capital	2971.8	3184.5	3567.9	3222.5	3315.2	3422.4	3530.9	3631.8	3686.6	38
39	FA366300005	Government consumption of fixed capital	605.9	647.1	716.5	653.2	669.7	691.2	711.2	726.3	737.3	39
40	FA087005005	Statistical discrepancy	-214.9	-128.9	-226.6	-133.5	-124.2	-277.0	-269.3	-243.7	-116.6	40
		Less:										
41	FA266904005	Net U.S. income receipts from rest of world	197.0	173.1	191.7	167.8	181.5	188.7	207.9	161.5	208.8	41
		Equals:										
42	**FA086902005**	**Gross domestic product (2)**	**21060.5**	**23315.1**	**25464.5**	**23550.4**	**24349.1**	**24740.5**	**25248.5**	**25723.9**	**26145.0**	**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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA886000115**	**Gross saving**	**4055.9**	**4188.1**	**4734.9**	**4137.7**	**4538.6**	**4667.9**	**4697.7**	**4729.9**	**4844.1**	**1**
2	**FA896006005**	**Net saving**	**478.1**	**356.5**	**450.4**	**262.1**	**553.7**	**554.2**	**455.6**	**371.8**	**420.2**	**2**
3	FA836006005	Net private saving	3422.2	2966.9	1495.4	2431.7	2042.8	1415.9	1373.3	1467.5	1724.8	3
4	FA826006005	Domestic business	429.9	723.6	810.5	762.6	705.7	631.0	782.2	859.0	969.8	4
5	FA106012005	Nonfinancial corporate business	423.1	647.3	686.7	700.6	684.7	613.7	680.9	720.3	732.0	5
6	FA796012005	Financial business	6.8	76.2	123.8	62.0	21.0	17.3	101.3	138.7	237.8	6
7	FA156006005	Households and institutions	2992.3	2243.4	684.9	1669.1	1337.1	784.9	591.1	608.5	755.0	7
8	FA366006005	Net government saving	-2944.1	-2610.5	-1044.9	-2169.7	-1489.1	-861.6	-917.8	-1095.7	-1304.7	8
9	FA316006005	Federal	-2957.4	-2835.3	-981.7	-2314.4	-1524.0	-929.0	-879.9	-1015.7	-1102.2	9
10	FA216006005	State and local	13.3	224.9	-63.3	144.7	34.9	67.4	-37.9	-80.0	-202.5	10
11	**FA886300095**	**Consumption of fixed capital**	**3577.8**	**3831.6**	**4284.4**	**3875.7**	**3984.9**	**4113.6**	**4242.1**	**4358.1**	**4423.9**	**11**
12	FA836300005	Private	2971.8	3184.5	3567.9	3222.5	3315.2	3422.4	3530.9	3631.8	3686.6	12
13	FA826300003	Domestic business	2340.9	2480.0	2767.2	2504.6	2576.6	2652.2	2736.3	2817.1	2863.2	13
14	FA106300003	Nonfinancial corporate business	1709.3	1801.3	2004.8	1816.9	1867.2	1921.6	1982.0	2040.5	2075.2	14
15	FA116300001	Nonfinancial noncorporate business	364.8	392.7	443.1	397.7	410.7	425.7	439.0	450.7	456.8	15
16	FA796300081	Financial business	266.8	286.0	319.3	289.9	298.7	305.0	315.3	325.8	331.2	16
17	FA156300003	Households and institutions	630.9	704.5	800.7	717.9	738.6	770.2	794.6	814.7	823.4	17
18	FA366300005	Government	605.9	647.1	716.5	653.2	669.7	691.2	711.2	726.3	737.3	18
19	FA316300001	Federal	304.7	322.7	347.6	325.1	331.2	338.3	345.6	351.1	355.5	19
20	FA216300001	State and local	301.2	324.4	368.9	328.0	338.5	352.9	365.5	375.3	381.8	20
21	**FA885090015**	**Gross domestic investment, capital account transactions, and net lending, NIPAs**	**3841.0**	**4059.1**	**4508.2**	**4004.2**	**4414.4**	**4390.8**	**4428.3**	**4486.2**	**4727.5**	**21**
22	**FA885019905**	**Gross domestic investment**	**4433.4**	**4920.5**	**5487.7**	**4919.2**	**5322.0**	**5500.3**	**5448.8**	**5447.9**	**5553.9**	**22**
23	FA835019905	Gross private domestic investment	3642.9	4113.5	4631.0	4109.1	4499.2	4671.0	4609.9	4579.1	4663.8	23
24	FA825019905	Domestic business	2687.2	2967.1	3459.5	2961.6	3302.6	3435.2	3405.5	3429.2	3568.0	24
25	FA105019985	Nonfinancial corporate business	1956.8	2156.7	2576.9	2158.8	2448.6	2549.0	2531.2	2552.9	2674.6	25
26	FA115050085	Nonfinancial noncorporate business	433.3	487.4	539.2	482.4	533.0	553.7	538.5	527.1	537.6	26
27	FA795013005	Financial business	297.2	323.1	343.3	320.5	320.9	332.5	335.9	349.2	355.7	27
28	FA155019005	Households and institutions	955.7	1146.4	1171.5	1147.5	1196.6	1235.8	1204.4	1149.8	1095.8	28
29	FA365019005	Gross government investment	790.5	807.0	856.8	810.1	822.9	829.3	838.9	868.8	890.0	29
30	FA315019001	Federal	351.0	362.4	377.8	365.0	369.1	369.6	374.4	378.9	388.1	30
31	FA215019001	State and local	439.6	444.6	479.0	445.1	453.8	459.7	464.5	490.0	501.9	31
32	**FA265430003**	**Capital account transactions (net) (2)**	**6.0**	**3.6**	**5.3**	**-11.5**	**7.8**	**8.0**	**16.1**	**-20.4**	**17.3**	**32**
33	FA835430005	Private	2.7	-42.3	139.1	9.1	11.6	336.3	133.1	27.4	59.6	33
34	FA825430005	Domestic business	13.7	14.1	153.1	47.4	-3.1	321.5	118.4	118.6	54.1	34
35	FA105430005	Nonfinancial corporate business	13.7	-3.4	135.8	-22.5	-3.1	321.5	118.4	52.7	50.5	35
36	FA115440005	Nonfinancial noncorporate business	0.0	-5.2	-10.1	-20.7	0.0	0.0	0.0	-36.0	-4.4	36
37	FA795440005	Financial business	0.0	22.7	27.5	90.6	0.0	0.0	0.0	101.9	8.0	37
38	FA155430005	Households and institutions	-11.0	-56.4	-14.0	-38.4	14.6	14.8	14.8	-91.2	5.5	38
39	FA365430005	Government	3.3	45.9	-133.8	-20.6	-3.8	-328.3	-117.0	-47.8	-42.3	39
40	FA315430005	Federal	70.4	112.0	76.9	51.9	58.9	-266.1	412.6	83.4	77.5	40
41	FA215430005	State and local	-67.1	-66.1	-210.7	-72.5	-62.7	-62.2	-529.6	-131.2	-119.8	41
42	**FA885000905**	**Net lending (+) or net borrowing (-), NIPAs (3)**	**-598.5**	**-865.0**	**-984.8**	**-903.5**	**-915.5**	**-1117.5**	**-1036.7**	**-941.3**	**-843.7**	**42**
43	FA835000905	Private	2533.5	1951.3	66.6	1402.5	723.0	-446.0	-108.2	249.1	571.5	43
44	FA825000905	Domestic business	-145.0	93.4	-261.6	124.6	-141.4	-750.6	-274.7	-115.3	94.4	44
45	FA105000995	Nonfinancial corporate business (3)	-53.1	166.5	-247.8	247.8	-17.8	-612.3	-255.9	-88.4	-34.6	45
46	FA115000905	Nonfinancial noncorporate business	-68.4	-89.5	-86.1	-64.0	-122.4	-128.0	-99.4	-40.4	-76.4	46
47	FA795000905	Financial business	-23.5	16.4	72.3	-59.2	-1.2	-10.3	80.7	13.4	205.4	47
48	FA155000905	Households and institutions	2678.5	1857.9	328.2	1277.9	864.4	304.5	166.6	364.5	477.1	48
49	FA365000905	Government	-3131.9	-2816.3	-1051.4	-2306.0	-1638.5	-671.5	-928.5	-1190.4	-1415.1	49
50	FA315000905	Federal	-3074.0	-2987.1	-1088.7	-2406.2	-1620.9	-694.3	-1321.2	-1126.9	-1212.3	50
51	FA215000905	State and local	-57.9	170.8	37.3	100.2	-17.6	22.8	392.7	-63.5	-202.8	51
52	**FA087005005**	**Statistical discrepancy (line 21 less line 1)**	**-214.9**	**-128.9**	**-226.6**	**-133.5**	**-124.2**	**-277.0**	**-269.3**	**-243.7**	**-116.6**	**52**
		Addenda:										
53	**FA895404005**	**Disaster losses**	**0.0**	**62.0**	**60.0**	**248.0**	**0.0**	**0.0**	**0.0**	**240.0**	**0.0**	**53**
54	FA835404005	Private	0.0	58.0	57.0	232.0	0.0	0.0	0.0	228.0	0.0	54
55	FA825404003	Domestic business	0.0	38.5	18.0	154.0	0.0	0.0	0.0	72.0	0.0	55
56	FA155404003	Households and institutions	0.0	19.5	39.0	78.0	0.0	0.0	0.0	156.0	0.0	56
57	FA365404005	Government	0.0	4.0	3.0	16.0	0.0	0.0	0.0	12.0	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	0.0	4.0	3.0	16.0	0.0	0.0	0.0	12.0	0.0	59

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

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

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

F.5 Net Capital Transfers (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA895410005**	**Capital transfers paid, by sector**	**132.2**	**210.7**	**334.5**	**244.3**	**126.7**	**127.1**	**602.8**	**398.5**	**209.6**	**1**
2	**FA825410005**	**By private business**	**14.5**	**23.7**	**68.0**	**94.8**	**0.0**	**0.0**	**104.0**	**105.8**	**62.1**	**2**
3	FA795410005	Financial corporations	0.0	23.7	28.4	94.8	0.0	0.0	0.0	105.8	8.0	3
4	FA515410073	Disaster-related insurance benefits	0.0	23.7	24.7	94.8	0.0	0.0	0.0	98.9	0.0	4
5	FA795410003	Other	0.0	0.0	3.7	0.0	0.0	0.0	0.0	6.8	8.0	5
6	FA105410003	Nonfinancial corporations	14.5	0.0	39.5	0.0	0.0	0.0	104.0	0.0	54.1	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**	**92.4**	**148.5**	**218.7**	**98.4**	**89.1**	**89.1**	**460.7**	**216.4**	**108.8**	**8**
9	FA315410005	Federal	92.4	148.5	216.2	98.4	89.1	89.1	460.7	206.4	108.8	9
10	FA215400033	Investment grants to state and local govts.	76.6	72.6	181.3	69.3	72.5	72.5	436.4	140.3	75.9	10
11	FA315410073	Disaster-related insurance benefits	0.0	4.0	10.0	16.0	0.0	0.0	0.0	40.0	0.0	11
12	FA315410093	Financial stabilization payments (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA315410043	Other capital transfers paid to business	0.9	0.5	1.7	0.4	0.3	0.4	0.3	0.3	5.6	13
14	FA315410053	Other capital transfers paid to persons	8.8	64.1	9.3	9.1	8.5	8.5	8.5	10.0	10.3	14
15	FA315410063	Capital transfers paid to rest of world (net)	6.2	7.3	14.0	3.6	7.8	7.7	15.5	15.8	16.8	15
16	FA215410073	State and local	0.0	0.0	2.5	0.0	0.0	0.0	0.0	10.0	0.0	16
17	FA215410073	Disaster-related insurance benefits	0.0	0.0	2.5	0.0	0.0	0.0	0.0	10.0	0.0	17
18	**FA155410035**	**By persons**	**25.3**	**34.7**	**38.7**	**35.9**	**37.6**	**38.0**	**38.1**	**40.1**	**38.7**	**18**
19	FA315400053	Estate and gift taxes, federal	19.1	27.5	31.2	28.5	30.1	30.8	30.9	32.4	30.8	19
20	FA215400053	Estate and gift taxes, state and local	6.1	7.2	7.5	7.4	7.5	7.1	7.2	7.7	7.9	20
21	**FA265410005**	**By the rest of the world**	**0.0**	**3.8**	**9.1**	**15.2**	**0.0**	**0.0**	**0.0**	**36.3**	**0.0**	**21**
22	FA265410073	Disaster-related insurance benefits	0.0	3.8	9.1	15.2	0.0	0.0	0.0	36.3	0.0	22
23	FA265410003	Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	**FA895400005**	**Capital transfers received, by sector**	**132.2**	**210.7**	**334.5**	**244.3**	**126.7**	**127.1**	**602.8**	**398.5**	**209.6**	**24**
25	**FA825400005**	**By private business**	**0.9**	**16.0**	**20.3**	**62.7**	**0.3**	**0.4**	**0.3**	**75.0**	**5.6**	**25**
26	FA795400005	Financial corporations	0.0	1.0	1.0	4.2	0.0	0.0	0.0	3.9	0.0	26
27	FA515400073	Disaster-related insurance benefits	0.0	1.0	1.0	4.2	0.0	0.0	0.0	3.9	0.0	27
28	FA795400003	Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FA105400005	Nonfinancial corporations	0.9	9.8	9.3	37.9	0.3	0.4	0.3	35.2	1.2	29
30	FA105400073	Disaster-related insurance benefits	0.0	9.4	8.7	37.4	0.0	0.0	0.0	34.9	0.0	30
31	FA105400003	Other	0.9	0.5	0.5	0.4	0.3	0.4	0.3	0.3	1.2	31
32	FA115400005	Noncorporate business	0.0	5.2	10.1	20.7	0.0	0.0	0.0	36.0	4.4	32
33	FA115400075	Disaster-related insurance benefits	0.0	5.2	9.0	20.7	0.0	0.0	0.0	36.0	0.0	33
34	FA115400003	Other	0.0	0.0	1.1	0.0	0.0	0.0	0.0	0.0	4.4	34
35	**FA365400005**	**By government**	**102.8**	**110.6**	**262.0**	**118.1**	**110.1**	**110.5**	**578.0**	**191.3**	**168.3**	**35**
36	FA315400005	Federal	19.1	27.5	31.2	28.5	30.1	30.8	30.9	32.4	30.8	36
37	FA315400053	Estate and gift taxes paid by persons	19.1	27.5	31.2	28.5	30.1	30.8	30.9	32.4	30.8	37
38	FA315400003	Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39	FA215400005	State and local	83.7	83.1	230.8	89.6	79.9	79.7	547.1	158.9	137.5	39
40	FA215400073	Disaster-related insurance benefits	0.0	3.2	2.7	12.9	0.0	0.0	0.0	10.9	0.0	40
41	FA215400053	Estate and gift taxes paid by persons	6.1	7.2	7.5	7.4	7.5	7.1	7.2	7.7	7.9	41
42	FA215400033	Investment grants paid by federal government	76.6	72.6	181.3	69.3	72.5	72.5	436.4	140.3	75.9	42
43	FA215400003	Other	1.0	0.0	39.3	0.0	0.0	0.0	103.5	0.0	53.6	43
44	**FA155400005**	**By persons**	**22.3**	**76.8**	**37.9**	**59.9**	**8.5**	**8.5**	**8.5**	**116.4**	**18.3**	**44**
45	FA155400073	Disaster-related insurance benefits	0.0	12.7	24.9	50.9	0.0	0.0	0.0	99.6	0.0	45
46	FA155400003	Other	22.3	64.1	13.0	9.1	8.5	8.5	8.5	16.8	18.3	46
47	**FA265400005**	**By the rest of the world**	**6.2**	**7.3**	**14.2**	**3.6**	**7.8**	**7.7**	**16.0**	**15.8**	**17.3**	**47**
48	FA265400033	Capital transfers paid by U.S. government	6.2	7.3	14.0	3.6	7.8	7.7	15.5	15.8	16.8	48
49	FA265400073	Disaster-related insurance benefits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49
50	FA265400003	Other	0.0	0.0	0.2	0.0	0.0	0.0	0.5	0.0	0.4	50
		Addenda: Net capital transfers paid by sector										
51	**FA825440005**	**By private business (lines 2-25)**	**13.6**	**7.7**	**47.6**	**32.1**	**-0.3**	**-0.4**	**103.7**	**30.7**	**56.5**	**51**
52	FA795440005	Financial corporations (lines 3-26)	0.0	22.7	27.5	90.6	0.0	0.0	0.0	101.9	8.0	52
53	FA515440005	Property-casualty insurance companies	0.0	22.7	23.8	90.6	0.0	0.0	0.0	95.1	0.0	53
54	FA545410003	Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54
55	FA765440005	U.S.-chartered depository institutions	0.0	0.0	3.7	0.0	0.0	0.0	0.0	6.8	8.0	55
56	FA405400033	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56
57	FA615410003	Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	57
58	FA735410003	Holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	58
59	FA735400033	Holding companies (GMAC)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	59
60	FA505400033	Other financial business (AIG)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60
61	FA105440005	Nonfinancial corporations (lines 6-29)	13.6	-9.8	30.3	-37.9	-0.3	-0.4	103.7	-35.2	52.9	61
62	FA115440005	Noncorporate business (lines 7-32)	0.0	-5.2	-10.1	-20.7	0.0	0.0	0.0	-36.0	-4.4	62
63	**FA365440005**	**By government (lines 8-35)**	**-10.4**	**37.9**	**-43.3**	**-19.7**	**-21.0**	**-21.4**	**-117.3**	**25.1**	**-59.5**	**63**
64	FA315440005	Federal (lines 9-36)	73.3	121.0	185.0	69.9	59.0	58.3	429.8	174.0	78.0	64
65	FA215440005	State and local (lines 16-39)	-83.7	-83.1	-228.3	-89.6	-79.9	-79.7	-547.1	-148.9	-137.5	65
66	**FA155440005**	**By persons (lines 18-44)**	**3.0**	**-42.1**	**0.8**	**-24.1**	**29.1**	**29.5**	**29.6**	**-76.3**	**20.4**	**66**
67	**FA265440005**	**By the rest of the world (lines 21-47)**	**-6.2**	**-3.5**	**-5.1**	**11.6**	**-7.8**	**-7.7**	**-16.0**	**20.4**	**-17.3**	**67**

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA174090005**	**Net acquisition of financial assets**	**4042.5**	**3199.2**	**1997.7**	**2696.0**	**3278.8**	**2997.1**	**1651.2**	**1935.6**	**1406.8**	**1**
2	FA153091003	Foreign deposits	7.8	-0.2	4.4	-5.1	3.8	7.9	4.6	7.0	-1.8	2
3	FA173020005	Checkable deposits and currency	2043.2	1175.6	717.4	839.6	643.8	788.2	1733.0	1212.9	-864.5	3
4	FA173030005	Time and savings deposits	627.9	884.1	-741.3	476.1	1247.6	256.9	-1358.8	-1408.5	-455.1	4
5	FA173034005	Money market fund shares	437.5	105.1	-4.2	-396.5	223.0	-132.4	87.9	9.6	18.2	5
6	FA174022005	Debt securities	-623.6	-849.8	1554.8	226.3	-653.5	407.7	1687.5	1910.4	2213.7	6
7	FA173061105	Treasury securities	-346.0	-660.8	1111.3	346.4	-644.4	641.7	692.0	1505.0	1606.6	7
8	FA153061705	Agency- and GSE-backed securities	-298.9	16.3	670.9	-175.0	144.8	292.1	674.8	1017.3	699.6	8
9	FA173062005	Municipal securities	-29.3	-103.5	5.3	-88.4	-144.8	-124.3	144.8	1.1	-0.3	9
10	FA153063005	Corporate and foreign bonds	50.6	-101.8	-232.8	143.2	-9.0	-401.8	175.8	-613.1	-92.1	10
11	FA174023005	Loans	117.3	105.0	-60.4	210.0	68.1	527.2	-216.6	-246.0	-306.4	11
12	FA153064105	Corporate equities (2)	599.4	802.0	480.1	365.0	337.5	1202.6	203.3	-25.2	539.8	12
13	FA153064205	Mutual fund shares	-188.7	444.1	-716.0	321.7	910.4	-615.1	-1314.7	-428.0	-506.3	13
14	FA163070005	Trade receivables	8.8	8.2	8.5	8.2	8.2	8.5	8.5	8.5	8.5	14
15	FA153040005	Life insurance reserves	94.2	31.0	44.4	76.6	15.2	1.3	55.5	57.4	63.5	15
16	FA153050005	Pension entitlements	509.0	318.0	382.9	431.6	377.6	409.8	381.9	395.6	344.2	16
17	FA173099005	Miscellaneous and other assets	409.7	176.2	327.1	142.4	97.0	134.5	379.0	442.0	353.0	17
18	FA175050005	Gross investment in nonfinancial assets	2925.4	3538.0	3736.3	3518.2	3669.6	3808.0	3763.1	3717.9	3656.0	18
19	FA175012005	Residential fixed investment	889.2	1094.0	1092.3	1096.2	1135.4	1173.9	1133.8	1065.9	995.5	19
20	FA175013005	Nonresidential fixed investment	511.4	544.1	607.5	550.2	560.9	583.1	597.8	619.3	629.6	20
21	FA155111003	Consumer durables	1550.3	1918.6	2034.4	1895.1	1957.1	2033.7	2031.7	2044.8	2027.5	21
22	FA155420003	Nonproduced nonfinancial assets	-14.0	-14.3	-14.8	-14.3	-14.5	-14.7	-14.8	-14.9	-14.9	22
23	FA115020005	Inventories	-11.6	-4.5	16.9	-8.9	30.6	32.0	14.6	2.7	18.3	23
24	FA176300005	Consumption of fixed capital	2208.6	2461.0	2783.2	2509.4	2595.6	2676.5	2764.7	2823.4	2868.4	24
25	FA176320005	Residential fixed investment	567.8	644.1	721.6	651.7	670.5	692.2	714.1	734.5	745.6	25
26	FA176330005	Nonresidential fixed investment	428.0	453.2	522.2	463.9	478.8	503.7	519.5	530.9	534.6	26
27	FA156300103	Consumer durables	1212.8	1363.8	1539.5	1393.7	1446.4	1480.7	1531.1	1558.0	1588.1	27
28	**FA172010005**	**Net investment in nonfinancial assets (3)**	**716.8**	**1077.0**	**953.0**	**1008.8**	**1074.0**	**1131.5**	**998.4**	**894.5**	**787.7**	**28**
29	FA175012865	Residential fixed investment	321.5	450.0	370.7	444.5	465.0	481.7	419.6	331.4	249.9	29
30	FA175013865	Nonresidential fixed investment	83.4	91.0	85.3	86.3	82.2	79.4	78.3	88.4	95.0	30
31	FA155111005	Consumer durables	337.5	554.8	495.0	501.3	510.7	553.0	500.7	486.8	439.4	31
32	FA155420003	Nonproduced nonfinancial assets	-14.0	-14.3	-14.8	-14.3	-14.5	-14.7	-14.8	-14.9	-14.9	32
33	FA115020005	Inventories	-11.6	-4.5	16.9	-8.9	30.6	32.0	14.6	2.7	18.3	33
34	**FA174190005**	**Net increase in liabilities**	**1135.0**	**1642.8**	**1652.9**	**1381.5**	**2055.0**	**2124.2**	**1943.3**	**1536.2**	**1007.9**	**34**
35	FA173165105	One-to-four-family residential mortgages	480.5	893.9	908.7	973.3	1007.1	1086.7	1099.8	867.8	580.5	35
36	FA173165205	Other mortgages	206.6	236.8	267.0	239.8	327.7	271.3	315.6	222.0	259.0	36
37	FA153166000	Consumer credit	-12.0	246.0	350.0	231.3	302.5	372.5	391.9	308.5	327.2	37
38	FA173169005	Other loans and advances	265.1	152.9	-124.5	-23.7	45.2	106.1	-122.2	0.8	-482.6	38
39	FA173199005	Other liabilities	194.9	113.3	251.6	-39.1	372.6	287.6	258.1	137.0	323.8	39
40	**FA175440005**	**Net capital transfers paid (4)**	**3.0**	**-47.3**	**-9.3**	**-44.7**	**29.1**	**29.5**	**29.6**	**-112.3**	**15.9**	**40**
41	**FA176007025**	**Personal saving, FOF concept (FOF)**	**3627.3**	**2586.1**	**1288.5**	**2278.6**	**2326.8**	**2033.9**	**736.0**	**1181.7**	**1202.4**	**41**
42	FA155111005	- Net investment in consumer durables	337.5	554.8	495.0	501.3	510.7	553.0	500.7	486.8	439.4	42
43	FA313154015	- Government insurance and pension fund reserves (5)	-3.6	-0.8	-1.2	1.4	-0.1	-1.0	-2.3	-1.4	0.1	43
44	FA156600075	+ Contr. for govt. soc. insur., U.S.-affiliated areas	5.0	5.4	6.0	5.5	5.7	5.8	5.9	6.0	6.1	44
45	**FA176007005**	**= Personal saving, NIPA concept (FOF) (6)**	**3298.4**	**2037.5**	**800.6**	**1781.3**	**1821.9**	**1487.6**	**243.6**	**702.2**	**769.1**	**45**
46	**FA156007015**	**Personal saving, NIPA concept (NIPA)**	**2992.3**	**2243.4**	**684.9**	**1669.1**	**1337.1**	**784.9**	**591.1**	**608.5**	**755.0**	**46**
47	FA176007085	Difference	306.1	-205.8	115.7	112.2	484.8	702.7	-347.6	93.7	14.1	47
		Memo:										
48	FA156012005	Disposable personal income	17595.9	18633.1	18605.6	18312.0	18356.1	18174.4	18389.8	18733.0	19125.1	48
		Personal saving as a percentage of disposable personal income:										
49	FA176007026	FOF concept (FOF data) (line 41)	20.61	13.88	6.93	12.44	12.68	11.19	4.00	6.31	6.29	49
50	FA176007006	NIPA concept (FOF data) (line 45)	18.75	10.93	4.30	9.73	9.93	8.19	1.32	3.75	4.02	50
51	FA156007016	NIPA concept (NIPA data) (line 46)	17.01	12.04	3.68	9.11	7.28	4.32	3.21	3.25	3.95	51
52	FA176007086	Difference (line 47)	1.74	-1.10	0.62	0.61	2.64	3.87	-1.89	0.50	0.07	52

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

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

(3) Line 18 less line 24.

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

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

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

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

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL174090005**	**Total financial assets**	**98604.9**	**109689.1**	**100743.0**	**106511.0**	**109689.1**	**107318.1**	**99142.6**	**97493.0**	**100743.0**	**1**
2	LM153091003	Foreign deposits	48.5	48.2	52.6	47.3	48.2	50.2	51.3	53.1	52.6	2
3	FL173020005	Checkable deposits and currency	3576.0	4752.0	5469.3	4500.9	4752.0	5013.0	5352.1	5588.5	5469.3	3
4	FL173030005	Time and savings deposits	11586.3	12479.0	11737.8	12116.5	12479.0	12564.9	12120.4	11799.5	11737.8	4
5	FL173034005	Money market fund shares	2819.1	2924.2	2920.0	2829.0	2924.2	2842.0	2841.9	2876.5	2920.0	5
6	FL174022005	Debt securities	4142.6	3219.3	4605.2	3430.3	3219.3	3334.6	3500.1	4020.8	4605.2	6
7	FL173061105	Treasury securities	1411.0	675.7	1663.9	892.0	675.7	903.2	929.1	1317.0	1663.9	7
8	LM153061705	Agency- and GSE-backed securities	497.6	501.2	1114.4	470.5	501.2	546.6	728.8	937.0	1114.4	8
9	FL173062005	Municipal securities	1936.3	1811.6	1599.6	1838.2	1811.6	1657.0	1616.9	1542.8	1599.6	9
10	LM153063005	Corporate and foreign bonds	297.7	230.9	227.2	229.6	230.9	227.9	225.4	223.9	227.2	10
11	FL174023005	Loans	1309.3	1414.3	1353.9	1397.3	1414.3	1546.1	1492.0	1430.5	1353.9	11
12	FL153069005	Other loans and advances	1149.7	1246.5	1186.3	1231.4	1246.5	1378.0	1323.8	1262.4	1186.3	12
13	FL173065005	Mortgages	135.5	145.3	147.3	143.2	145.3	146.2	146.5	147.0	147.3	13
14	FL173066005	Consumer credit	24.1	22.4	20.3	22.7	22.4	22.0	21.6	21.1	20.3	14
15	LM153064105	Corporate equities (2)	26115.9	31982.8	26207.7	30699.8	31982.8	30624.4	25523.6	24395.0	26207.7	15
16	LM153064205	Mutual fund shares	10959.6	12684.8	9642.8	12012.4	12684.8	11736.1	9922.5	9246.7	9642.8	16
17	FL163070005	Trade receivables	283.3	291.5	300.0	289.4	291.5	293.6	295.8	297.9	300.0	17
18	FL153040005	Life insurance reserves	1867.0	1944.9	1906.3	1926.9	1944.9	1919.6	1887.5	1885.3	1906.3	18
19	FL153050005	Pension entitlements	29794.3	31668.7	29940.9	31017.2	31668.7	31085.8	29755.5	29392.6	29940.9	19
20	FL173099005	Miscellaneous and other assets	6103.1	6279.4	6606.5	6244.0	6279.4	6307.7	6400.0	6506.7	6606.5	20
21	**FL174190005**	**Total liabilities**	**26306.4**	**27969.0**	**29490.8**	**27411.4**	**27969.0**	**28312.2**	**28798.2**	**29203.1**	**29490.8**	**21**
22	FL173165105	One-to-four-family residential mortgages	11634.7	12524.1	13343.1	12257.4	12524.1	12678.8	12954.5	13178.8	13343.1	22
23	FL173165205	Other mortgages	4016.2	4253.0	4520.0	4171.1	4253.0	4320.9	4399.8	4455.3	4520.0	23
24	FL153166000	Consumer credit	4184.9	4430.8	4780.8	4337.4	4430.8	4462.6	4583.7	4681.2	4780.8	24
25	FL173169005	Other loans and advances	1126.7	1279.6	1155.1	1265.5	1279.6	1308.0	1275.3	1272.8	1155.1	25
26	FL173199005	Other liabilities	5343.8	5481.5	5691.7	5380.1	5481.5	5542.0	5584.9	5614.9	5691.7	26

(1) Combined statement for households and nonprofit organizations and nonfinancial noncorporate business.
(2) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual fund shares (line 16), life insurance reserves (line 18), and pension entitlements (line 19).

F.100 Domestic Nonfinancial Sectors (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA386000105**	**Gross saving less net capital transfers paid**	**5319.1**	**5759.5**	**6466.6**	**5759.8**	**6127.9**	**6343.8**	**6392.1**	**6606.8**	**6523.7**	**1**
2	**FA385090005**	**Gross investment**	**5412.8**	**5757.2**	**6507.3**	**5691.2**	**6921.3**	**6824.1**	**6591.3**	**5801.0**	**6812.7**	**2**
3	**FA385050005**	**Capital expenditures**	**5683.6**	**6508.5**	**7177.1**	**6487.3**	**6947.3**	**7199.9**	**7139.9**	**7143.8**	**7224.6**	**3**
4	FA155111003	Consumer durables	1550.3	1918.6	2034.4	1895.1	1957.1	2033.7	2031.7	2044.8	2027.5	4
5	FA385012005	Fixed residential investment	905.5	1108.5	1134.5	1120.0	1145.5	1195.8	1176.7	1114.6	1050.8	5
6	FA385013005	Fixed nonresidential investment	3283.7	3500.4	3849.1	3527.3	3604.8	3712.7	3786.0	3913.4	3984.1	6
7	FA145020005	Inventory change	-55.8	-19.1	159.0	-55.2	240.0	257.4	145.4	70.9	162.2	7
8	FA385420005	Nonproduced nonfinancial assets	-0.2	0.1	0.1	0.1	0.0	0.3	0.1	0.1	0.0	8
9	**FA385000005**	**Net lending (+) or net borrowing (-)**	**-270.8**	**-751.2**	**-669.8**	**-796.1**	**-26.0**	**-375.8**	**-548.6**	**-1342.8**	**-411.9**	**9**
10	**FA384090005**	**Net acqisition of financial assets**	**6547.7**	**3879.1**	**3426.4**	**2618.0**	**6198.6**	**6129.2**	**4289.6**	**1761.2**	**1525.8**	**10**
11	FA313011005	U.S. official reserve assets	8.9	114.1	1.9	450.9	12.0	3.7	4.6	3.3	-3.9	11
12	FA383091005	Foreign deposits	11.9	23.5	-8.3	-137.8	-2.7	110.3	-108.6	-6.4	-28.6	12
13	FA383020005	Checkable deposits and currency	3892.8	108.8	444.5	-1359.1	1615.0	2057.6	1716.4	-273.4	-1722.7	13
14	FA383030005	Time and savings deposits	693.7	853.0	-739.5	546.5	1077.0	236.6	-1448.5	-1359.7	-386.5	14
15	FA383034005	Money market fund shares	573.2	221.3	2.3	-381.4	374.0	-203.4	72.9	3.7	135.9	15
16	FA382051005	Security repurchase agreements	39.3	-1.9	-1.3	-26.7	2.4	20.6	-9.9	0.7	-16.7	16
17	FA384022005	Debt securities	-367.9	-493.1	1899.2	593.4	-456.8	635.9	2529.0	2015.3	2416.4	17
18	FA383069105	Open market paper	32.9	6.1	-39.1	-78.3	7.8	-71.4	63.6	-143.0	-5.6	18
19	FA383061105	Treasury securities	-47.3	-260.0	1442.6	780.5	-443.2	912.6	1410.8	1704.9	1742.0	19
20	FA383061705	Agency- and GSE-backed securities	-366.7	-18.6	724.9	-182.1	126.2	341.1	733.7	1065.7	759.1	20
21	FA383062005	Municipal securities	-36.3	-99.4	14.0	-83.2	-140.4	-118.7	151.1	7.9	15.6	21
22	FA383063005	Corporate and foreign bonds	49.4	-121.3	-243.2	156.5	-7.3	-427.7	169.7	-620.3	-94.7	22
23	FA384023005	Loans	384.4	295.8	122.2	488.0	353.9	781.2	-61.3	-168.3	-63.0	23
24	FA383069005	Other loans and advances	306.8	211.8	27.6	406.8	248.1	708.4	-87.5	-248.4	-262.3	24
25	FA383065005	Mortgages	19.0	30.2	52.1	33.6	29.9	25.5	29.6	36.9	116.5	25
26	FA383066005	Consumer credit	58.5	53.8	42.5	47.6	76.0	47.3	-3.5	43.2	82.8	26
27	FA383064105	Corporate equities	460.0	695.8	456.2	259.4	221.1	1096.2	96.9	-21.6	653.4	27
28	FA383064205	Mutual fund shares	-176.5	468.3	-690.1	346.0	934.6	-590.8	-1290.4	-403.7	-475.5	28
29	FA383070005	Trade receivables	-82.6	653.2	506.9	440.9	797.8	869.8	936.2	-115.5	337.1	29
30	FA153040005	Life insurance reserves	94.2	31.0	44.4	76.6	15.2	1.3	55.5	57.4	63.5	30
31	FA153050005	Pension entitlements	509.0	318.0	382.9	431.6	377.6	409.8	381.9	395.6	344.2	31
32	FA383078005	Taxes payable	4.5	-130.9	-78.3	-174.1	-22.8	18.7	-257.8	-130.7	56.6	32
33	FA152090205	Equity in noncorporate business	53.2	-7.0	-64.8	13.9	-80.5	-102.3	-120.1	0.5	-37.3	33
34	FA103092005	U.S. direct investment abroad	182.6	308.0	315.9	154.8	292.6	203.8	388.8	127.7	543.1	34
35	FA383090005	Miscellaneous assets	267.1	421.2	832.5	895.1	688.3	580.0	1404.0	1636.4	-290.3	35
36	**FA384194005**	**Net increase in liabilities and equity**	**6818.5**	**4630.4**	**4096.2**	**3414.1**	**6224.5**	**6505.0**	**4838.2**	**3103.9**	**1937.7**	**36**
37	**FA384190005**	**Net increase in liabilities**	**6729.2**	**4618.1**	**4497.7**	**3384.5**	**6550.8**	**6827.7**	**5451.8**	**3389.7**	**2321.6**	**37**
38	FA313111303	U.S. official reserve assets	0.0	112.8	0.0	451.3	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	-0.0	-0.1	-0.4	-0.5	0.0	0.0	0.0	-1.7	0.0	40
41	FA384122005	Debt securities	5316.5	1964.3	1542.9	-225.2	3546.1	2666.9	1440.9	1249.0	814.7	41
42	FA103169100	Open market paper	-62.3	6.0	59.3	51.8	60.5	-19.9	140.2	169.0	-52.1	42
43	FA313161105	Treasury securities	4582.2	1683.8	1546.9	-702.0	3682.7	2587.8	1441.8	1102.6	1055.2	43
44	FA313161705	Agency- and GSE-backed securities	-1.0	-0.4	0.0	-1.3	1.1	-1.6	1.3	-1.5	1.8	44
45	FA383162005	Municipal securities	85.8	77.2	-57.5	113.8	-42.4	-63.0	50.6	-32.4	-185.2	45
46	FA103163003	Corporate and foreign bonds	711.8	197.7	-5.8	312.4	-155.9	163.6	-193.0	11.3	-5.0	46
47	FA384123005	Loans	1475.9	1902.3	2154.6	2390.5	2074.6	2801.3	2762.9	1820.4	1234.0	47
48	FA383168005	Depository institution loans n.e.c.	271.6	-70.2	415.3	-325.7	508.2	371.4	685.5	228.6	375.7	48
49	FA383169005	Other loans and advances	454.2	457.7	58.0	1116.6	-253.0	529.0	99.8	41.9	-438.9	49
50	FA383165005	Mortgages	762.1	1268.8	1331.3	1368.3	1516.8	1528.5	1585.6	1241.4	969.9	50
51	FA153166000	Consumer credit	-12.0	246.0	350.0	231.3	302.5	372.5	391.9	308.5	327.2	51
52	FA383170005	Trade payables	-93.1	635.6	523.5	439.3	966.8	907.5	797.5	-80.7	469.5	52
53	FA313140003	Life insurance reserves	0.2	0.3	0.4	3.7	-0.4	0.9	-0.3	1.0	-0.1	53
54	FA143178005	Taxes payable	20.7	-17.9	15.0	-10.6	17.6	175.8	-92.0	-16.7	-7.1	54
55	FA143192305	Foreign direct investment: intercompany debt	-64.8	19.6	32.5	63.8	54.8	-1.1	33.0	30.8	67.3	55
56	FA383190005	Miscellaneous liabilities	73.8	1.2	229.3	272.2	-108.7	276.4	509.8	387.7	-256.8	56
57	**FA143181105**	**Net equity issues**	**89.4**	**12.3**	**-401.5**	**29.6**	**-326.2**	**-322.8**	**-613.6**	**-285.7**	**-383.9**	**57**
58	FA103164103	Corporate equities	-115.8	-325.6	-594.8	-358.9	-643.5	-555.7	-751.6	-555.5	-516.3	58
59	FA112090205	Equity in noncoporate business	46.3	-22.7	-68.4	7.3	-106.4	-57.6	-116.0	-13.9	-86.3	59
60	FA143192105	Foreign direct investment: equity	158.8	360.6	261.7	381.1	423.7	290.6	254.0	283.7	218.7	60
61	FA387005005	Discrepancy	-93.6	2.3	-40.7	68.7	-793.4	-480.3	-199.2	805.8	-289.0	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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	FA156010001	Personal income	19832.3	21294.8	21806.3	21005.2	21162.1	21319.8	21578.3	21969.5	22357.6	1
2	FA156210005	- Personal current taxes	2236.4	2661.7	3200.7	2693.2	2806.1	3145.5	3188.5	3236.5	3232.5	2
3	FA156012005	= Disposable personal income	17595.9	18633.1	18605.6	18312.0	18356.1	18174.4	18389.8	18733.0	19125.1	3
4	FA156900005	- Personal outlays	14603.6	16389.8	17920.7	16643.0	17019.0	17389.5	17798.7	18124.5	18370.1	4
5	**FA156007015**	**= Personal saving, NIPA (2)**	**2992.3**	**2243.4**	**684.9**	**1669.1**	**1337.1**	**784.9**	**591.1**	**608.5**	**755.0**	**5**
6	FA313154015	+ Government insurance and pension reserves (3)	-3.6	-0.8	-1.2	1.4	-0.1	-1.0	-2.3	-1.4	0.1	6
7	FA156600075	- Contr. for govt. soc. insur., U.S.-affiliated areas	5.0	5.4	6.0	5.5	5.7	5.8	5.9	6.0	6.1	7
8	FA155111005	+ Net investment in consumer durables	337.5	554.8	495.0	501.3	510.7	553.0	500.7	486.8	439.4	8
9	FA156300005	+ Consumption of fixed capital	1843.7	2068.3	2340.2	2111.7	2185.0	2250.9	2325.7	2372.7	2411.5	9
10	FA155440005	- Net capital transfers paid (4)	3.0	-42.1	0.8	-24.1	29.1	29.5	29.6	-76.3	20.4	10
11	**FA156000105**	**= Gross saving less net capital transfers paid**	**5162.0**	**4902.4**	**3512.1**	**4302.0**	**3997.9**	**3552.5**	**3379.6**	**3536.9**	**3579.5**	**11**
12	**FA155090005**	**Gross investment**	**5468.0**	**4696.5**	**3627.9**	**4414.3**	**4482.7**	**4255.3**	**3032.1**	**3630.6**	**3593.6**	**12**
13	**FA155050005**	**Capital expenditures**	**2492.1**	**3050.7**	**3191.1**	**3028.2**	**3139.2**	**3254.8**	**3221.3**	**3179.8**	**3108.4**	**13**
14	FA155111003	Consumer durable goods	1550.3	1918.6	2034.4	1895.1	1957.1	2033.7	2031.7	2044.8	2027.5	14
15	FA155012005	Residential	746.5	925.7	924.2	928.5	962.6	995.0	960.1	900.5	841.3	15
16	FA165013005	Nonprofit nonresidential	209.2	220.6	247.3	219.1	234.0	240.8	244.3	249.3	254.5	16
17	FA155420003	Nonproduced nonfinancial assets	-14.0	-14.3	-14.8	-14.3	-14.5	-14.7	-14.8	-14.9	-14.9	17
18	**FA155000005**	**Net lending (+) or net borrowing (-)**	**2976.0**	**1645.8**	**436.8**	**1386.0**	**1343.4**	**1000.5**	**-189.3**	**450.8**	**485.2**	**18**
19	**FA154090005**	**Net acquisition of financial assets**	**3602.7**	**2887.1**	**1548.5**	**2504.1**	**2772.1**	**2496.0**	**1155.4**	**1614.0**	**928.5**	**19**
20	FA153091003	Foreign deposits	7.8	-0.2	4.4	-5.1	3.8	7.9	4.6	7.0	-1.8	20
21	FA153020005	Checkable deposits and currency	1981.3	1097.3	670.9	762.3	508.3	660.3	1679.8	1231.7	-888.3	21
22	FA153030005	Time and savings deposits	543.0	788.7	-812.7	390.8	1050.3	82.6	-1357.1	-1405.4	-570.9	22
23	FA153034005	Money market fund shares	428.4	102.7	-10.5	-398.8	220.4	-134.9	78.1	3.4	11.6	23
24	FA154022005	Debt securities	-626.6	-852.5	1542.3	226.8	-660.3	403.8	1666.3	1888.5	2210.7	24
25	FA153061105	Treasury securities	-348.7	-663.0	1099.4	347.8	-651.0	638.4	671.9	1484.1	1603.2	25
26	FA153061705	Agency- and GSE-backed securities	-298.9	16.3	670.9	-175.0	144.8	292.1	674.8	1017.3	699.6	26
27	FA153062005	Municipal securities	-29.6	-103.9	4.7	-89.2	-145.0	-125.0	143.8	0.2	-0.0	27
28	FA153063005	Corporate and foreign bonds	50.6	-101.8	-232.8	143.2	-9.0	-401.8	175.8	-613.1	-92.1	28
29	FA154023005	Loans	113.0	101.3	-64.3	204.8	65.1	522.6	-221.2	-248.9	-309.4	29
30	FA153069005	Other loans and advances (5)	117.8	96.8	-60.3	200.9	60.6	525.7	-216.5	-245.9	-304.3	30
31	FA153065005	Mortgages	-1.6	6.1	-1.8	5.8	5.7	-1.3	-3.2	-1.0	-1.8	31
32	FA163066223	Consumer credit (student loans)	-3.2	-1.6	-2.2	-1.9	-1.1	-1.8	-1.5	-2.1	-3.3	32
33	FA153064105	Corporate equities (6)	599.4	802.0	480.1	365.0	337.5	1202.6	203.3	-25.2	539.8	33
34	FA153064205	Mutual fund shares	-188.7	444.1	-716.0	321.7	910.4	-615.1	-1314.7	-428.0	-506.3	34
35	FA163070005	Trade receivables	8.8	8.2	8.5	8.2	8.2	8.5	8.5	8.5	8.5	35
36	FA153040005	Life insurance reserves	94.2	31.0	44.4	76.6	15.2	1.3	55.5	57.4	63.5	36
37	FA153050005	Pension entitlements (7)	509.0	318.0	382.9	431.6	377.6	409.8	381.9	395.6	344.2	37
38	FA152090205	Equity in noncorporate business	53.2	-7.0	-64.8	13.9	-80.5	-102.3	-120.1	0.5	-37.3	38
39	FA153090005	Miscellaneous assets	79.9	53.5	83.1	106.1	16.2	49.0	90.2	129.0	64.3	39
40	**FA154190005**	**Net increase in liabilities**	**626.8**	**1241.2**	**1111.7**	**1118.1**	**1428.7**	**1495.6**	**1344.6**	**1163.2**	**443.4**	**40**
41	FA163162003	Debt securities (municipal securities)	-9.9	-1.6	-0.7	-4.2	-4.0	8.3	-9.6	-2.9	1.4	41
42	FA154123005	Loans	629.7	1234.5	1105.9	1115.4	1424.9	1473.3	1350.5	1159.1	440.7	42
43	FA153165105	One-to-four-family residential mortgages (8)	450.7	839.5	850.7	914.3	947.3	1017.7	1029.8	811.2	544.0	43
44	FA153166000	Consumer credit	-12.0	246.0	350.0	231.3	302.5	372.5	391.9	308.5	327.2	44
45	FA153168005	Depository institution loans n.e.c. (9)	20.5	52.3	68.8	52.7	156.0	52.3	80.3	49.1	93.7	45
46	FA153169005	Other loans and advances	169.0	95.6	-165.2	-84.0	18.1	29.3	-153.1	-11.2	-525.7	46
47	FA163165505	Commercial mortgages	1.4	1.1	1.5	1.1	1.1	1.5	1.5	1.5	1.5	47
48	FA163170005	Trade payables	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9	48
49	FA543077073	Deferred and unpaid life insurance premiums	0.1	1.5	-0.4	-0.1	0.8	7.0	-3.2	0.1	-5.6	49
50	FA157005005	Discrepancy	-306.1	205.8	-115.7	-112.2	-484.8	-702.7	347.6	-93.7	-14.1	50

(1) Sector includes domestic hedge funds, private equity funds, and personal trusts. Supplementary table B.101.n shows estimates of annual year-end outstandings of nonprofit organizations.
(2) See table F.6 for derivation of alternative measures of personal saving.
(3) Railroad Retirement Board, the National Railroad Retirement Investment Trust, and federal government life insurance reserves.
(4) Table F.5, line 66.
(5) Includes cash accounts at brokers and dealers and syndicated loans to nonfinancial corporate business by nonprofits and domestic hedge funds.
(6) Directly held corporate equities, including closed-end fund, exchange-traded fund, and real estate investment trust shares.
(7) Includes public and private defined benefit and defined contribution pension plans and annuities, including those in IRAs, at life insurance companies. Excludes social security.
(8) Includes loans made under home equity lines of credit and home equity loans secured by junior liens (table F.218, line 24).
(9) Includes loans extended by the Federal Reserve to financial institutions such as domestic hedge funds through the Term Asset-Backed Securities Loan Facility (TALF I).

F.102 Nonfinancial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	FA146110005	Income before taxes	3254.5	4068.3	4397.7	4160.5	4122.0	4288.7	4528.9	4399.8	4373.6	1
2	FA146000105	**Gross saving less net capital transfers paid**	2481.2	2857.7	3238.5	2956.0	2928.4	2939.4	3099.4	3463.0	3452.2	2
3	FA145090005	**Gross investment**	2479.6	2790.7	3283.4	2935.1	3078.4	2838.2	3050.8	3297.9	3946.6	3
4	FA145050005	**Capital expenditures**	2387.3	2642.8	3219.8	2649.9	2968.0	3422.7	3079.4	3168.0	3208.9	4
5	FA145019005	Fixed investment	2443.0	2655.5	2955.3	2689.7	2730.7	2843.4	2919.4	3009.3	3049.1	5
6	FA145012005	Residential	151.5	174.2	200.8	183.0	173.8	191.7	207.5	204.4	199.5	6
7	FA145013005	Nonresidential	2291.6	2481.3	2754.5	2506.7	2556.9	2651.6	2711.9	2804.9	2849.5	7
8	FA145020005	Change in inventories	-55.8	-19.1	159.0	-55.2	240.0	257.4	145.4	70.9	162.2	8
9	FA105420005	Nonproduced nonfinancial assets	0.0	6.4	105.5	15.3	-2.7	321.9	14.7	87.8	-2.3	9
10	FA145000005	**Net lending (+) or net borrowing (-)**	92.3	147.9	63.6	285.2	110.4	-584.5	-28.6	129.9	737.6	10
11	FA144090005	**Net acquisition of financial assets**	880.9	1680.0	1379.1	1766.6	2270.3	1845.1	1829.3	671.1	1170.9	11
12	FA103091003	Foreign deposits	4.0	23.8	-12.7	-132.7	-6.5	102.4	-113.2	-13.4	-26.8	12
13	FA143020005	Checkable deposits and currency	494.4	219.6	-283.5	431.9	383.2	204.1	-596.6	-766.4	24.8	13
14	FA143030005	Time and savings deposits	161.6	94.1	86.1	189.5	75.4	148.5	-19.1	56.7	158.3	14
15	FA143034005	Money market fund shares	131.3	103.3	12.5	6.0	132.2	-60.7	-2.9	-1.1	114.7	15
16	FA102051003	Security repurchase agreements	23.6	-11.9	-11.3	-36.7	-7.6	10.6	-19.9	-9.3	-26.7	16
17	FA144022005	Debt securities	38.9	27.0	34.5	26.8	55.5	-37.9	128.6	-114.4	161.8	17
18	FA103069100	Commercial paper	33.3	2.1	-43.1	-82.3	3.8	-75.4	59.6	-147.0	-9.6	18
19	FA143061105	Treasury securities	10.2	19.1	57.1	80.9	39.6	29.5	57.4	30.4	110.9	19
20	FA103061703	Agency- and GSE-backed securities	3.6	5.0	17.7	26.9	11.7	7.2	10.2	1.1	52.3	20
21	FA143062005	Municipal securities	-8.1	0.8	2.8	1.2	0.4	0.8	1.3	1.0	8.1	21
22	FA144023005	Loans	12.3	10.5	11.5	13.4	66.2	20.9	-58.4	9.5	73.9	22
23	FA143065005	Mortgages	12.3	10.4	11.5	12.0	10.1	11.9	12.1	10.7	11.1	23
24	FA143066005	Consumer credit	-0.0	0.0	0.0	1.5	56.1	9.0	-70.5	-1.2	62.7	24
25	FA103064103	Corporate equities	-136.0	-102.8	-20.5	-102.1	-113.0	-103.0	-103.0	7.0	117.0	25
26	FA103064203	Mutual fund shares	11.0	23.1	24.7	23.1	23.1	23.1	23.1	23.1	29.7	26
27	FA143070005	Trade receivables	-90.0	598.7	477.3	392.1	730.9	808.5	894.0	-122.8	329.5	27
28	FA103092005	U.S. direct investment abroad	182.6	308.0	315.9	154.8	292.6	203.8	388.8	127.7	543.1	28
29	FA143090005	Miscellaneous assets	47.1	386.7	744.7	800.7	638.7	524.7	1307.9	1474.7	-328.4	29
30	FA144194005	**Net increase in liabilities and equity**	788.6	1532.1	1315.5	1481.4	2160.0	2429.6	1857.9	541.2	433.3	30
31	FA144190005	**Net increase in liabilities**	699.3	1519.8	1717.0	1451.8	2486.2	2752.4	2471.5	827.0	817.2	31
32	FA104122005	Debt securities	654.7	214.4	54.6	384.8	-98.4	165.4	-42.5	169.3	-73.9	32
33	FA103169100	Commercial paper	-62.3	6.0	59.3	51.8	60.5	-19.9	140.2	169.0	-52.1	33
34	FA103162000	Municipal securities	5.2	10.8	1.1	20.6	-3.0	21.7	10.3	-11.0	-16.9	34
35	FA103163003	Corporate bonds	711.8	197.7	-5.8	312.4	-155.9	163.6	-193.0	11.3	-5.0	35
36	FA144123005	Loans	845.2	667.4	1048.0	553.1	1370.4	1327.5	1412.1	661.3	791.3	36
37	FA143168005	Depository institution loans n.e.c.	251.1	-122.5	346.5	-378.4	352.2	319.1	605.2	179.5	282.1	37
38	FA143169005	Other loans and advances	284.1	361.7	222.4	478.6	449.7	499.2	252.5	53.1	84.9	38
39	FA143165005	Mortgages	310.0	428.2	479.2	452.9	568.5	509.2	554.3	428.6	424.4	39
40	FA143170005	Trade payables	-182.9	509.9	397.3	319.2	822.2	765.3	636.4	-170.9	358.3	40
41	FA143178005	Taxes payable	20.7	-17.9	15.0	-10.6	17.6	175.8	-92.0	-16.7	-7.1	41
42	FA143192305	Foreign direct investment: intercompany debt	-64.8	19.6	32.5	63.8	54.8	-1.1	33.0	30.8	67.3	42
43	FA143190005	Miscellaneous liabilities	-573.7	126.3	169.6	141.5	319.6	319.5	524.5	153.3	-318.8	43
44	FA143181105	**Net equity issues**	89.4	12.3	-401.5	29.6	-326.2	-322.8	-613.6	-285.7	-383.9	44
45	FA103164103	Corporate equities	-115.8	-325.6	-594.8	-358.9	-643.5	-555.7	-751.6	-555.5	-516.3	45
46	FA112090205	Equity in noncorporate business	46.3	-22.7	-68.4	7.3	-106.4	-57.6	-116.0	-13.9	-86.3	46
47	FA143192105	Foreign direct investment: equity	158.8	360.6	261.7	381.1	423.7	290.6	254.0	283.7	218.7	47
48	FA107005005	Discrepancy	1.7	67.0	-44.9	21.0	-150.0	101.2	48.6	165.1	-494.4	48

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

F.103 Nonfinancial Corporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	FA106060005	Profits before tax	1455.6	2140.7	2361.5	2194.2	2154.4	2298.2	2507.0	2345.2	2295.5	1
2	FA106231005	- Taxes on corporate income	204.0	280.9	382.7	275.6	314.9	395.9	399.7	358.9	376.3	2
3	FA106121075	- Net dividends	850.2	1042.2	897.3	998.3	1126.5	960.4	939.8	831.1	857.7	3
4	FA105020601	+ Inventory valuation adjustment (IVA)	-26.4	-256.9	-124.5	-262.4	-189.4	-246.9	-269.1	-59.8	78.0	4
5	FA106300015	+ Capital consumption allowance (1)	1664.1	1761.5	1829.2	1777.8	1808.1	1788.2	1815.9	1843.8	1868.9	5
6	FA106006065	+ Foreign earnings retained abroad	90.9	127.7	29.3	64.0	185.5	30.1	49.8	1.9	35.4	6
7	FA105440005	- Net capital transfers paid (2)	13.6	-9.8	30.3	-37.9	-0.3	-0.4	103.7	-35.2	52.9	7
8	**FA106000105**	**= Gross savings less net capital transfers paid**	**2116.4**	**2459.8**	**2785.3**	**2537.6**	**2517.7**	**2513.7**	**2660.4**	**2976.3**	**2991.0**	**8**
9	**FA105090005**	**Gross investment**	**2114.7**	**2392.8**	**2830.2**	**2516.7**	**2667.7**	**2412.5**	**2611.8**	**2811.2**	**3485.3**	**9**
10	**FA105050005**	**Capital expenditures**	**1954.0**	**2155.5**	**2674.6**	**2159.9**	**2437.6**	**2869.5**	**2537.6**	**2630.0**	**2661.3**	**10**
11	FA105019005	Fixed investment (3)	1998.2	2163.7	2427.0	2190.8	2231.0	2322.1	2392.2	2473.9	2519.8	11
12	FA105020005	Inventory change + IVA	-44.2	-14.6	142.1	-46.3	209.4	225.4	130.8	68.2	143.9	12
13	FA105420005	Nonproduced nonfinancial assets	0.0	6.4	105.5	15.3	-2.7	321.9	14.7	87.8	-2.3	13
14	**FA105000005**	**Net lending (+) or net borrowing (-)**	**160.8**	**237.4**	**155.6**	**356.8**	**230.1**	**-457.0**	**74.1**	**181.2**	**824.0**	**14**
15	**FA104090005**	**Net acquisition of financial assets**	**394.8**	**1390.6**	**998.4**	**1567.4**	**1870.1**	**1401.6**	**1449.4**	**363.4**	**779.0**	**15**
16	FA103091003	Foreign deposits	4.0	23.8	-12.7	-132.7	-6.5	102.4	-113.2	-13.4	-26.8	16
17	FA103020000	Checkable deposits and currency	432.5	141.3	-330.0	354.6	247.7	76.2	-649.7	-747.5	1.0	17
18	FA103030003	Time and savings deposits	76.7	-1.3	14.8	104.2	-122.0	-25.8	-17.4	59.8	42.5	18
19	FA103034000	Money market fund shares	122.2	101.0	6.2	3.8	129.6	-63.3	-12.7	-7.4	108.1	19
20	FA102051003	Security repurchase agreements	23.6	-11.9	-11.3	-36.7	-7.6	10.6	-19.9	-9.3	-26.7	20
21	FA104022005	Debt securities	35.9	24.4	22.0	27.3	48.7	-41.8	107.4	-136.2	158.8	21
22	FA103069100	Commercial paper	33.3	2.1	-43.1	-82.3	3.8	-75.4	59.6	-147.0	-9.6	22
23	FA103061103	Treasury securities	7.4	16.9	45.2	82.2	33.1	26.3	37.3	9.6	107.6	23
24	FA103061703	Agency- and GSE-backed securities	3.6	5.0	17.7	26.9	11.7	7.2	10.2	1.1	52.3	24
25	FA103062003	Municipal securities	-8.4	0.3	2.2	0.4	0.1	0.1	0.3	0.1	8.4	25
26	FA104023005	Loans	8.0	6.7	7.7	8.3	63.1	16.3	-63.0	6.6	70.8	26
27	FA103065003	Mortgages	8.0	6.7	7.7	6.8	7.0	7.3	7.5	7.8	8.1	27
28	FA103066005	Consumer credit	-0.0	0.0	0.0	1.5	56.1	9.0	-70.5	-1.2	62.7	28
29	FA103064103	Corporate equities	-136.0	-102.8	-20.5	-102.1	-113.0	-103.0	-103.0	7.0	117.0	29
30	FA103064203	Mutual fund shares	11.0	23.1	24.7	23.1	23.1	23.1	23.1	23.1	29.7	30
31	FA103070005	Trade receivables	-137.0	552.1	426.5	351.7	680.9	765.3	824.7	-167.1	283.2	31
32	FA103092005	U.S. direct investment abroad (4)	182.6	308.0	315.9	154.8	292.6	203.8	388.8	127.7	543.1	32
33	FA103090005	Miscellaneous assets	-228.8	326.3	555.2	811.3	633.8	437.7	1084.3	1220.4	-521.7	33
34	FA103072005	Of which: PPP subsidies receivable	244.4	-171.8	-67.0	-175.6	-181.7	-106.4	-98.9	-48.5	-14.2	34
35	**FA104194005**	**Net increase in liabilities and equity**	**234.1**	**1153.2**	**842.8**	**1210.6**	**1640.0**	**1858.6**	**1375.2**	**182.2**	**-45.0**	**35**
36	**FA104190005**	**Net increase in liabilities**	**192.5**	**1118.4**	**1175.5**	**1184.9**	**1858.9**	**2125.3**	**1871.5**	**454.1**	**251.2**	**36**
37	FA104122005	Debt securities	654.7	214.4	54.6	384.8	-98.4	165.4	-42.5	169.3	-73.9	37
38	FA103169100	Commercial paper	-62.3	6.0	59.3	51.8	60.5	-19.9	140.2	169.0	-52.1	38
39	FA103162000	Municipal securities (5)	5.2	10.8	1.1	20.6	-3.0	21.7	10.3	-11.0	-16.9	39
40	FA103163003	Corporate bonds (4)	711.8	197.7	-5.8	312.4	-155.9	163.6	-193.0	11.3	-5.0	40
41	FA104123005	Loans	416.1	405.5	605.8	432.1	873.6	829.8	911.6	333.2	348.6	41
42	FA103168005	Depository institution loans n.e.c.	153.0	-37.1	268.5	-141.5	268.9	237.0	519.8	140.6	176.4	42
43	FA103169005	Other loans and advances (6)	188.1	304.4	181.7	418.3	422.6	422.4	221.6	41.1	41.7	43
44	FA103165005	Mortgages	75.1	138.2	155.6	155.3	182.0	170.4	170.2	151.5	130.4	44
45	FA103170005	Trade payables	-155.9	451.9	359.1	270.9	776.1	723.5	601.1	-187.7	299.3	45
46	FA103178005	Taxes payable	7.7	-23.9	3.5	-12.4	4.0	164.0	-106.1	-26.0	-17.9	46
47	FA103192305	Foreign direct investment: intercompany debt	-63.8	19.7	32.8	64.2	54.2	-1.1	33.4	31.1	68.0	47
48	FA103190005	Miscellaneous liabilities	-666.2	50.8	119.7	45.4	249.5	243.6	474.0	134.1	-372.9	48
49	FA573074005	Pension fund contributions payable	-2.4	-3.0	-3.4	-3.0	-3.3	-2.8	-2.8	-3.6	-4.4	49
50	FA573073005	Claims of pension fund on sponsor	-6.7	27.6	21.4	26.0	28.9	14.2	12.1	29.2	30.4	50
51	FA103193005	Other	-657.1	26.2	101.6	22.4	223.9	232.2	464.7	108.5	-398.9	51
52	**FA103181105**	**Net equity issues**	**41.6**	**34.8**	**-332.8**	**25.7**	**-218.9**	**-266.7**	**-496.3**	**-271.9**	**-296.2**	**52**
53	FA103164103	Corporate equities	-115.8	-325.6	-594.8	-358.9	-643.5	-555.7	-751.6	-555.5	-516.3	53
54	FA103192105	Foreign direct investment: equity	157.4	360.5	262.0	384.6	424.7	289.0	255.4	283.6	220.1	54
55	FA107005005	Discrepancy	1.7	67.0	-44.9	21.0	-150.0	101.2	48.6	165.1	-494.4	55
		Memo:										
56	FA105005305	Financing gap (7)	-71.5	-176.7	-81.4	-313.7	105.5	385.9	-72.9	-344.4	-294.2	56

(1) Consumption of fixed capital plus the capital consumption adjustment.
(2) Table F.5, line 61.
(3) Nonresidential fixed investment plus residential fixed investment, shown in table F.2, lines 10 and 15 respectively.
(4) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.
(5) Industrial revenue bonds issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.
(6) Loans from rest of the world, U.S. government, and nonbank financial institutions. Detail can be found on table F.216.
(7) The financing gap is the difference between capital expenditures (line 10) and gross savings less net capital transfers paid less foreign earnings retained abroad (line 8 minus line 6).

F.104 Nonfinancial Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA116300005**	**Gross saving = consumption of fixed capital**	**364.8**	**392.7**	**443.1**	**397.7**	**410.7**	**425.7**	**439.0**	**450.7**	**456.8**	**1**
2	**FA116000105**	**Gross saving less net capital transfers paid (1)**	**364.8**	**397.9**	**453.2**	**418.4**	**410.7**	**425.7**	**439.0**	**486.7**	**461.3**	**2**
3	**FA116000105**	**Gross investment**	**364.8**	**397.9**	**453.2**	**418.4**	**410.7**	**425.7**	**439.0**	**486.7**	**461.3**	**3**
4	**FA115050005**	**Capital expenditures**	**433.3**	**487.4**	**545.2**	**490.0**	**530.4**	**553.2**	**541.8**	**538.1**	**547.6**	**4**
5	FA115019005	Fixed investment (2)	444.9	491.8	528.3	498.9	499.8	521.2	527.2	535.4	529.2	5
6	FA115020005	Change in inventories	-11.6	-4.5	16.9	-8.9	30.6	32.0	14.6	2.7	18.3	6
7	**FA115000005**	**Net lending (+) or net borrowing (-)**	**-68.5**	**-89.5**	**-92.0**	**-71.6**	**-119.7**	**-127.6**	**-102.8**	**-51.4**	**-86.3**	**7**
8	**FA114090005**	**Net acquisition of financial assets**	**486.1**	**289.4**	**380.8**	**199.2**	**400.3**	**443.5**	**379.9**	**307.7**	**391.9**	**8**
9	FA113020005	Checkable deposits and currency	61.8	78.3	46.5	77.2	135.5	127.9	53.1	-18.9	23.8	9
10	FA113030003	Time and savings deposits	85.0	95.4	71.3	85.3	197.4	174.3	-1.7	-3.1	115.8	10
11	FA113034003	Money market funds	9.1	2.4	6.3	2.3	2.6	2.5	9.8	6.3	6.6	11
12	FA114022005	Debt securities	3.0	2.7	12.5	-0.5	6.8	3.9	21.2	21.9	3.0	12
13	FA113061003	Treasury securities	2.7	2.2	11.9	-1.3	6.6	3.3	20.1	20.9	3.3	13
14	FA113062003	Municipal securities	0.3	0.5	0.6	0.8	0.3	0.6	1.0	1.0	-0.3	14
15	FA114023005	Loans	4.3	3.8	3.8	5.2	3.1	4.6	4.6	2.9	3.1	15
16	FA113065005	Mortgages	4.3	3.8	3.8	5.2	3.1	4.6	4.6	2.9	3.1	16
17	FA113066003	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA113070003	Trade receivables	47.1	46.6	50.8	40.4	50.0	43.1	69.3	44.3	46.4	18
19	FA113090005	Miscellaneous assets	275.9	60.4	189.6	-10.7	4.9	87.1	223.6	254.3	193.3	19
20	FA113076005	Insurance receivables	6.9	17.2	22.1	26.6	7.5	9.1	22.7	24.6	32.1	20
21	FA113092405	Equity investment in GSEs (3)	0.2	1.3	0.9	0.8	1.9	0.2	0.3	3.6	-0.3	21
22	FA113072003	PPP subsidies receivable	134.8	-111.3	-23.4	-157.9	-164.7	-88.3	-5.4	0.0	0.0	22
23	FA113093005	Other	134.0	153.2	189.9	119.8	160.2	166.1	206.1	226.1	161.5	23
24	**FA114194005**	**Net increase in liabilities and equity**	**554.6**	**378.8**	**472.8**	**270.8**	**519.9**	**571.1**	**482.7**	**359.0**	**478.2**	**24**
25	**FA114190005**	**Net increase in liabilities**	**506.8**	**401.4**	**541.5**	**266.9**	**627.3**	**627.1**	**600.0**	**372.9**	**566.0**	**25**
26	FA114123005	Loans	429.1	261.9	442.2	121.0	496.9	497.7	500.4	328.0	442.8	26
27	FA113168005	Depository institution loans n.e.c.	98.1	-85.4	78.0	-236.9	83.3	82.1	85.4	38.9	105.7	27
28	FA113169005	Other loans and advances	96.1	57.3	40.7	60.3	27.1	76.8	30.9	12.0	43.1	28
29	FA113165005	Mortgages	234.9	290.0	323.5	297.6	386.5	338.8	384.1	277.1	294.0	29
30	FA113170005	Trade payables	-27.0	58.0	38.2	48.3	46.1	41.8	35.3	16.9	59.0	30
31	FA113178003	Taxes payable	13.1	6.1	11.5	1.8	13.5	11.8	14.1	9.2	10.8	31
32	FA115114305	Foreign direct investment: intercompany debt	-1.0	-0.1	-0.4	-0.4	0.6	-0.0	-0.4	-0.3	-0.7	32
33	FA113193003	Miscellaneous liabilities	92.5	75.5	49.9	96.2	70.2	75.9	50.5	19.1	54.2	33
34	**FA113181115**	**Net equity issues**	**47.8**	**-22.6**	**-68.7**	**3.9**	**-107.4**	**-56.0**	**-117.3**	**-13.9**	**-87.8**	**34**
35	FA112090205	Proprietors’ net investment	46.3	-22.7	-68.4	7.3	-106.4	-57.6	-116.0	-13.9	-86.3	35
36	FA115114103	Foreign direct investment: equity	1.4	0.2	-0.3	-3.5	-1.0	1.5	-1.3	0.1	-1.4	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

Line	Series	Description	2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	Line
1	**FA366010115**	**Current receipts, NIPA basis**	**6829.7**	**7844.0**	**8549.3**	**7887.0**	**7968.7**	**8481.0**	**8578.6**	**8565.0**	**8572.7**	**1**
2	FA366210005	Personal current taxes	2236.4	2661.7	3200.7	2693.2	2806.1	3145.5	3188.5	3236.5	3232.5	2
3	FA366240005	Taxes on production and imports	1526.3	1663.4	1774.0	1680.0	1713.2	1750.1	1775.5	1785.1	1785.5	3
4	FA366231005	Taxes on corporate income	276.1	374.4	460.8	372.9	415.3	479.7	463.0	441.3	459.3	4
5	FA316231061	Taxes from the rest of the world	27.7	30.6	34.7	30.8	31.7	33.6	35.3	34.9	35.2	5
6	FA366601005	Contributions for govt. social insurance	1455.0	1546.2	1682.5	1559.5	1601.5	1640.6	1660.3	1701.6	1727.7	6
7	FA366150105	Income receipts on assets	220.5	242.0	225.6	253.2	258.5	277.8	259.4	202.3	163.0	7
8	FA366403105	Current transfer receipts	1088.0	1323.6	1174.2	1294.1	1136.7	1152.0	1199.6	1169.8	1175.6	8
9	FA366402105	Current surplus of government enterprises	-0.1	2.1	-3.4	3.3	5.8	1.8	-3.0	-6.4	-6.0	9
10	**FA366900015**	**Current expenditures, NIPA basis**	**9773.8**	**10454.4**	**9594.3**	**10056.7**	**9457.8**	**9342.7**	**9496.3**	**9660.7**	**9877.3**	**10**
11	FA366901005	Consumption expenditures	3138.4	3353.7	3590.7	3373.1	3423.8	3482.1	3573.9	3624.2	3682.5	11
12	FA366404005	Government social benefits	4220.9	4577.6	3867.7	4092.9	3879.5	3825.9	3837.7	3852.4	3955.0	12
13	FA366403005	Other current transfer payments	932.7	1174.5	1031.6	1165.2	983.0	1009.1	1040.5	1065.3	1011.6	13
14	FA366130005	Interest payments	824.5	866.7	980.6	879.1	882.5	880.5	920.7	1004.4	1116.8	14
15	FA366402005	Subsidies	657.3	481.9	123.7	546.3	289.0	145.2	123.5	114.5	111.5	15
16	**FA366006005**	**Net saving, NIPA basis**	**-2944.1**	**-2610.5**	**-1044.9**	**-2169.7**	**-1489.1**	**-861.6**	**-917.8**	**-1095.7**	**-1304.7**	**16**
17	FA366300005	+ Consumption of fixed capital	605.9	647.1	716.5	653.2	669.7	691.2	711.2	726.3	737.3	17
18	FA313154015	- Insurance and pension fund reserves (2)	-3.6	-0.8	-1.2	1.4	-0.1	-1.0	-2.3	-1.4	0.1	18
19	FA365440095	- Net capital transfers (3)	-10.4	37.9	-43.3	-19.7	-21.0	-21.4	-117.3	25.1	-59.5	19
20	**FA366000105**	**= Gross saving less net capital transfers**	**-2324.1**	**-2000.5**	**-284.0**	**-1498.2**	**-798.4**	**-148.1**	**-87.0**	**-393.1**	**-508.0**	**20**
21	**FA365090005**	**Gross investment**	**-2534.9**	**-1730.0**	**-404.0**	**-1658.2**	**-639.7**	**-269.3**	**508.5**	**-1127.5**	**-727.5**	**21**
22	FA365019005	Fixed investment	790.5	807.0	856.8	810.1	822.9	829.3	838.9	868.8	890.0	22
23	FA365420005	Nonproduced nonfinancial assets	13.7	8.0	-90.6	-0.9	17.2	-306.9	0.3	-72.9	17.2	23
24	**FA365000005**	**Net lending (+) or net borrowing (-)**	**-3339.1**	**-2545.0**	**-1170.2**	**-2467.4**	**-1479.8**	**-791.7**	**-330.7**	**-1923.5**	**-1634.7**	**24**
25	**FA364090005**	**Net acquisition of financial assets**	**2064.0**	**-687.9**	**498.8**	**-1652.7**	**1156.1**	**1788.0**	**1305.0**	**-524.0**	**-573.7**	**25**
26	FA313011005	U.S. official reserve assets	8.9	114.1	1.9	450.9	12.0	3.7	4.6	3.3	-3.9	26
27	FA363020005	Checkable deposits and currency	1417.1	-1208.1	57.1	-2553.3	723.5	1193.3	633.2	-738.8	-859.1	27
28	FA363030005	Time and savings deposits	-10.9	-29.8	-13.0	-33.8	-48.6	5.5	-72.4	-11.0	26.1	28
29	FA213034003	Money market fund shares	13.5	15.3	0.3	11.3	21.4	-7.7	-2.3	1.4	9.6	29
30	FA212051003	Security repurchase agreements	15.7	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	30
31	FA364022005	Debt securities	219.8	332.4	322.3	339.8	148.0	270.1	734.1	241.2	43.9	31
32	FA213069103	Open market paper	-0.4	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	32
33	FA213061105	Treasury securities	291.3	383.9	286.1	351.9	168.2	244.7	681.5	190.3	27.8	33
34	FA363061705	Agency- and GSE-backed securities	-71.4	-39.8	36.3	-34.0	-30.2	41.8	48.7	47.3	7.2	34
35	FA213062003	Municipal securities	1.5	3.8	6.4	4.8	4.3	5.5	6.0	6.7	7.4	35
36	FA363063005	Corporate and foreign bonds	-1.2	-19.5	-10.5	13.2	1.8	-26.0	-6.1	-7.2	-2.6	36
37	FA364023005	Loans	259.1	184.0	174.9	269.7	222.7	237.7	218.3	71.2	172.6	37
38	FA363065005	Mortgages	8.3	13.7	42.5	15.9	14.2	14.9	20.7	27.2	107.2	38
39	FA313066220	Consumer credit	61.7	55.4	44.6	48.0	21.0	40.1	68.5	46.5	23.4	39
40	FA313069005	Other loans and advances	189.0	115.0	87.8	205.9	187.5	182.8	129.1	-2.6	42.0	40
41	FA363064105	Corporate equities	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	41
42	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	-1.5	46.3	21.1	40.6	58.7	52.8	33.6	-1.2	-1.0	43
44	FA363078005	Taxes receivable	4.5	-130.9	-78.3	-174.1	-22.8	18.7	-257.8	-130.7	56.6	44
45	FA363090005	Miscellaneous assets	140.1	-19.0	4.7	-11.6	33.4	6.2	5.8	32.8	-26.2	45
46	**FA364190005**	**Net increase in liabilities**	**5403.1**	**1857.1**	**1669.0**	**814.7**	**2635.9**	**2579.8**	**1635.7**	**1399.5**	**1061.1**	**46**
47	FA313111303	SDR allocations	0.0	112.8	0.0	451.3	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	-0.0	-0.1	-0.4	-0.5	0.0	0.0	0.0	-1.7	0.0	49
50	FA364122005	Debt securities	4671.7	1751.5	1489.0	-605.8	3648.5	2493.3	1492.9	1082.6	887.3	50
51	FA313161105	Treasury securities	4582.2	1683.8	1546.9	-702.0	3682.7	2587.8	1441.8	1102.6	1055.2	51
52	FA313161705	Budget agency securities	-1.0	-0.4	0.0	-1.3	1.1	-1.6	1.3	-1.5	1.8	52
53	FA213162005	Municipal securities	90.5	68.1	-57.9	97.4	-35.4	-93.0	49.8	-18.6	-169.8	53
54	FA364123005	Loans	1.0	0.5	0.7	722.0	-720.8	0.5	0.4	0.0	2.0	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	1.0	0.5	0.7	722.0	-720.8	0.5	0.4	0.0	2.0	56
57	FA363170005	Trade payables	82.9	118.8	119.2	113.1	137.8	135.3	154.2	83.2	104.3	57
58	FA313140003	Insurance reserves	0.2	0.3	0.4	3.7	-0.4	0.9	-0.3	1.0	-0.1	58
59	FA363190005	Miscellaneous liabilities	647.4	-126.7	60.1	130.8	-429.2	-50.2	-11.5	234.4	67.6	59
60	FA367005005	Discrepancy	210.8	-270.5	119.9	159.9	-158.6	121.2	-595.5	734.4	219.5	60
		Memo:										
61	FA374090005	Net acquisition of financial assets (consolidated) (4)	1770.2	-1076.1	205.6	-2009.0	982.2	1537.3	617.1	-721.0	-611.0	61
62	FA374190005	Net increase in liabilities (consolidated) (4)	5109.3	1468.9	1375.8	458.3	2462.0	2329.0	947.8	1202.4	1023.8	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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA316010105**	**Current receipts, NIPA basis**	**3734.1**	**4319.0**	**5039.0**	**4394.8**	**4555.8**	**4962.6**	**5055.3**	**5047.8**	**5090.5**	**1**
2	FA316210001	Personal current taxes	1730.4	2107.9	2613.7	2158.8	2235.2	2564.1	2598.6	2641.7	2650.4	2
3	FA316240001	Taxes on production and imports	155.8	174.6	201.8	176.8	187.6	202.4	209.4	202.8	192.5	3
4	FA316231001	Taxes on corporate income	201.4	278.6	346.4	278.4	304.8	313.8	353.2	340.6	377.9	4
5	FA316231061	Taxes from the rest of the world	27.7	30.6	34.7	30.8	31.7	33.6	35.3	34.9	35.2	5
6	FA316601001	Contributions for govt. social insurance	1434.4	1523.4	1658.7	1536.3	1578.1	1617.1	1636.8	1677.7	1703.1	6
7	FA316150105	Income receipts on assets	115.9	135.3	116.7	146.3	150.9	169.7	151.0	93.1	52.8	7
8	FA316403105	Current transfer receipts	67.2	67.2	70.2	65.3	66.3	63.7	75.8	62.5	78.7	8
9	FA316402101	Current surplus of government enterprises	1.1	1.5	-3.0	2.0	1.2	-1.8	-4.9	-5.3	-0.1	9
10	**FA316900005**	**Current expenditures, NIPA basis**	**6691.5**	**7154.4**	**6020.7**	**6709.2**	**6079.8**	**5891.6**	**5935.2**	**6063.5**	**6192.7**	**10**
11	FA316901001	Consumption expenditures	1169.6	1246.8	1268.9	1230.6	1243.7	1243.5	1248.3	1278.2	1305.7	11
12	FA316404001	Government social benefits	3403.9	3674.8	2886.9	3174.9	2964.3	2891.2	2875.0	2869.4	2911.9	12
13	FA316403001	Other current transfer payments	932.7	1174.5	1031.6	1165.2	983.0	1009.1	1040.5	1065.3	1011.6	13
14	FA316130001	Interest payments	528.6	579.5	710.3	592.9	600.4	603.3	648.5	736.8	852.6	14
15	FA316402001	Subsidies	656.7	478.8	123.0	545.6	288.3	144.5	122.9	113.8	110.8	15
16	**FA316006005**	**Net saving, NIPA basis**	**-2957.4**	**-2835.3**	**-981.7**	**-2314.4**	**-1524.0**	**-929.0**	**-879.9**	**-1015.7**	**-1102.2**	**16**
17	FA316300001	+ Consumption of fixed capital	304.7	322.7	347.6	325.1	331.2	338.3	345.6	351.1	355.5	17
18	FA313154015	- Insurance and pension reserves (1)	-3.6	-0.8	-1.2	1.4	-0.1	-1.0	-2.3	-1.4	0.1	18
19	FA315440095	- Net capital transfers paid (2)	73.3	121.0	185.0	69.9	59.0	58.3	429.8	174.0	78.0	19
20	**FA316000105**	**= Gross saving less net capital transfers paid**	**-2722.3**	**-2632.9**	**-817.9**	**-2060.6**	**-1251.7**	**-648.1**	**-961.7**	**-837.2**	**-824.7**	**20**
21	**FA315090005**	**Gross investment**	**-2949.5**	**-2370.4**	**-1021.7**	**-2221.9**	**-1166.0**	**-882.9**	**-409.0**	**-1601.2**	**-1193.8**	**21**
22	FA315019001	Fixed investment	351.0	362.4	377.8	365.0	369.1	369.6	374.4	378.9	388.1	22
23	FA315420003	Nonproduced nonfinancial assets	-2.9	-9.0	-108.1	-18.0	-0.0	-324.3	-17.3	-90.5	-0.4	23
24	**FA315000005**	**Net lending (+) or net borrowing (-)**	**-3297.5**	**-2723.8**	**-1291.3**	**-2568.9**	**-1535.1**	**-928.2**	**-766.1**	**-1889.5**	**-1581.5**	**24**
25	**FA314090005**	**Net acquisition of financial assets**	**1709.1**	**-1242.7**	**119.9**	**-2159.4**	**825.1**	**1432.3**	**504.4**	**-787.5**	**-669.6**	**25**
26	FA313011005	U.S. official reserve assets	8.9	114.1	1.9	450.9	12.0	3.7	4.6	3.3	-3.9	26
27	FA313020005	Checkable deposits and currency	1326.3	-1323.9	42.5	-2654.2	644.7	1168.1	579.8	-722.5	-855.4	27
28	FA313030003	Time and savings deposits	-1.3	1.4	-0.9	2.0	2.5	0.2	-3.3	0.1	-0.6	28
29	FA314022005	Debt securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FA313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA313063763	Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FA314023005	Loans	254.1	176.4	167.3	262.0	215.0	230.1	210.6	63.5	164.8	32
33	FA313069005	Other loans and advances	189.0	115.0	87.8	205.9	187.5	182.8	129.1	-2.6	42.0	33
34	FA313065005	Mortgages	3.3	6.0	34.8	8.2	6.5	7.2	13.0	19.6	99.5	34
35	FA313066220	Consumer credit (3)	61.7	55.4	44.6	48.0	21.0	40.1	68.5	46.5	23.4	35
36	FA313064105	Corporate equities (4)	0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	36
37	FA313070000	Trade receivables	11.3	10.6	-6.0	7.4	4.4	11.7	-15.7	-0.2	-20.0	37
38	FA313078000	Taxes receivable	-12.2	-137.2	-88.5	-178.9	-39.7	10.8	-268.3	-142.4	45.8	38
39	FA313090005	Miscellaneous assets	122.0	-84.1	3.8	-48.8	-13.7	7.7	-3.2	10.8	-0.2	39
40	**FA314190005**	**Net increase in liabilities**	**5006.6**	**1481.1**	**1411.2**	**409.5**	**2360.2**	**2360.4**	**1270.6**	**1102.1**	**911.9**	**40**
41	FA313111303	SDR allocations	0.0	112.8	0.0	451.3	0.0	0.0	0.0	0.0	0.0	41
42	FA713014003	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	-0.0	-0.1	-0.4	-0.5	0.0	0.0	0.0	-1.7	0.0	43
44	FA314122005	Debt securities	4581.2	1683.4	1546.9	-703.3	3683.9	2586.3	1443.1	1101.2	1057.0	44
45	FA313161105	Treasury securities (5)	4582.2	1683.8	1546.9	-702.0	3682.7	2587.8	1441.8	1102.6	1055.2	45
46	FA313161205	Marketable	4317.3	1611.4	1287.4	183.4	2658.3	2231.8	1154.2	992.7	771.1	46
47	FA313161305	Nonmarketable	264.9	72.5	259.4	-885.4	1024.4	356.0	287.6	110.0	284.2	47
48	FA313161705	Budget agency securities	-1.0	-0.4	0.0	-1.3	1.1	-1.6	1.3	-1.5	1.8	48
49	FA314123005	Loans	0.0	0.0	0.0	722.2	-722.2	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	0.0	0.0	0.0	722.2	-722.2	0.0	0.0	0.0	0.0	51
52	FA313170005	Trade payables	33.0	64.5	57.4	58.2	81.3	76.6	92.4	20.3	40.5	52
53	FA313140003	Insurance reserves	0.2	0.3	0.4	3.7	-0.4	0.9	-0.3	1.0	-0.1	53
54	FA313190005	Miscellaneous liabilities	392.3	-379.8	-193.0	-122.3	-682.3	-303.3	-264.6	-18.7	-185.5	54
55	FA343073045	Claims of pension fund on sponsor	-27.3	-90.1	-156.8	215.3	-340.8	-118.6	-187.9	-11.1	-309.7	55
56	FA313172003	PPP subsidies payable	415.2	-308.9	-97.0	-361.9	-366.9	-208.5	-111.9	-52.3	-15.2	56
57	FA313190015	Other	4.4	19.2	60.8	24.3	25.3	23.9	35.3	44.7	139.3	57
58	FA317005005	Discrepancy	227.1	-262.5	203.8	161.3	-85.7	234.8	-552.8	764.0	369.1	58
		Memo:										
59	FA314000105	Change in cash balance (6)	1324.3	-1321.2	39.8	-2772.9	747.6	1017.9	739.3	-864.7	-733.5	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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA216010105**	**Current receipts, NIPA basis**	**3095.6**	**3525.0**	**3510.3**	**3492.2**	**3413.0**	**3518.4**	**3523.3**	**3517.2**	**3482.2**	**1**
2	FA216210001	Personal current taxes	506.0	553.8	587.0	534.4	570.8	581.3	589.8	594.8	582.1	2
3	FA216240001	Taxes on production and imports	1370.5	1488.8	1572.3	1503.2	1525.7	1547.7	1566.1	1582.3	1593.0	3
4	FA216231001	Taxes on corporate income	74.6	95.8	114.4	94.4	110.5	165.9	109.8	100.7	81.3	4
5	FA216601001	Contributions for govt. social insurance	20.6	22.8	23.9	23.2	23.4	23.4	23.6	23.9	24.5	5
6	FA216150105	Income receipts on assets	104.5	106.7	109.0	106.9	107.6	108.1	108.4	109.2	110.2	6
7	FA216403105	Current transfer receipts	1020.8	1256.3	1104.1	1228.9	1070.4	1088.3	1123.7	1107.3	1096.9	7
8	FA216402101	Current surplus of government enterprises	-1.3	0.5	-0.4	1.2	4.5	3.7	1.9	-1.1	-5.9	8
9	**FA216900005**	**Current expenditures, NIPA basis**	**3082.3**	**3300.1**	**3573.5**	**3347.5**	**3378.1**	**3451.1**	**3561.2**	**3597.2**	**3684.7**	**9**
10	FA216901001	Consumption expenditures	1968.8	2106.9	2321.7	2142.5	2180.1	2238.5	2325.6	2346.0	2376.8	10
11	FA216404001	Govt. social benefit payments to persons	817.0	902.8	980.8	918.1	915.2	934.7	962.7	982.9	1043.0	11
12	FA216403001	Other current transfer payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA216130001	Interest payments	295.9	287.2	270.3	286.2	282.1	277.2	272.2	267.6	264.2	13
14	FA216402001	Subsidies	0.6	3.1	0.7	0.7	0.7	0.7	0.7	0.7	0.7	14
15	**FA216006005**	**Net saving, NIPA basis**	**13.3**	**224.9**	**-63.3**	**144.7**	**34.9**	**67.4**	**-37.9**	**-80.0**	**-202.5**	**15**
16	FA216300001	+ Consumption of fixed capital	301.2	324.4	368.9	328.0	338.5	352.9	365.5	375.3	381.8	16
17	FA215440005	- Net capital transfers paid (1)	-83.7	-83.1	-228.3	-89.6	-79.9	-79.7	-547.1	-148.9	-137.5	17
18	**FA216000105**	**= Gross saving less net capital transfers paid**	**398.2**	**632.4**	**533.9**	**562.3**	**453.4**	**500.0**	**874.8**	**444.1**	**316.8**	**18**
19	**FA215090005**	**Gross investment**	**414.6**	**640.4**	**617.7**	**563.7**	**526.3**	**613.5**	**917.5**	**473.7**	**466.3**	**19**
20	FA215019001	Fixed investment	439.6	444.6	479.0	445.1	453.8	459.7	464.5	490.0	501.9	20
21	FA215420003	Nonproduced nonfinancial assets	16.6	17.0	17.6	17.1	17.2	17.4	17.6	17.6	17.7	21
22	**FA215000005**	**Net lending (+) or net borrowing (-)**	**-41.6**	**178.8**	**121.2**	**101.6**	**55.3**	**136.4**	**435.4**	**-33.9**	**-53.3**	**22**
23	**FA214090005**	**Net acquisition of financial assets**	**355.0**	**554.8**	**378.9**	**506.8**	**331.0**	**355.7**	**800.5**	**263.5**	**95.9**	**23**
24	FA213020005	Checkable deposits and currency	90.8	115.8	14.7	100.8	78.8	25.2	53.4	-16.3	-3.7	24
25	FA213030000	Time and savings deposits	-9.5	-31.2	-12.0	-35.7	-51.1	5.2	-69.1	-11.0	26.7	25
26	FA213034003	Money market fund shares	13.5	15.3	0.3	11.3	21.4	-7.7	-2.3	1.4	9.6	26
27	FA212051003	Security repurchase agreements	15.7	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	27
28	FA214022005	Debt securities	219.8	332.4	322.3	339.8	148.0	270.1	734.1	241.2	43.9	28
29	FA213069103	Open market paper	-0.4	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	29
30	FA213061105	Treasury securities	291.3	383.9	286.1	351.9	168.2	244.7	681.5	190.3	27.8	30
31	FA213061703	Agency- and GSE-backed securities	-71.4	-39.8	36.3	-34.0	-30.2	41.8	48.7	47.3	7.2	31
32	FA213062003	Municipal securities	1.5	3.8	6.4	4.8	4.3	5.5	6.0	6.7	7.4	32
33	FA213063003	Corporate and foreign bonds	-1.2	-19.5	-10.5	13.2	1.8	-26.0	-6.1	-7.2	-2.6	33
34	FA213065005	Loans (mortgages)	5.0	7.7	7.7	7.7	7.7	7.7	7.7	7.6	7.7	34
35	FA213064103	Corporate equities	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	35
36	FA213064203	Mutual fund shares	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	36
37	FA213070003	Trade receivables	-12.8	35.7	27.1	33.2	54.3	41.1	49.4	-1.0	19.0	37
38	FA213078005	Taxes receivable	16.7	6.3	10.3	4.8	16.9	7.9	10.6	11.7	10.9	38
39	FA213093003	Miscellaneous assets	18.1	65.1	0.9	37.2	47.2	-1.5	9.0	22.0	-26.0	39
40	**FA214190005**	**Net increase in liabilities**	**396.5**	**376.0**	**257.8**	**405.2**	**275.7**	**219.3**	**365.1**	**297.4**	**149.2**	**40**
41	FA213162005	Debt securities (municipal securities)	90.5	68.1	-57.9	97.4	-35.4	-93.0	49.8	-18.6	-169.8	41
42	FA213162400	Short-term (2)	1.7	-13.7	-7.5	-30.6	-0.9	-21.7	-2.7	2.9	-8.5	42
43	FA213162200	Long-term	88.8	81.7	-50.4	128.1	-34.5	-71.3	52.5	-21.5	-161.2	43
44	FA213169203	Loans (U.S. government loans)	1.0	0.5	0.7	-0.3	1.5	0.5	0.4	0.0	2.0	44
45	FA213170003	Trade payables	49.9	54.3	61.8	54.9	56.5	58.7	61.8	62.9	63.8	45
46	FA223073045	Claims of pension fund on sponsor (3)	255.1	253.1	253.1	253.1	253.1	253.1	253.1	253.1	253.1	46
47	FA217005005	Discrepancy	-16.4	-8.0	-83.8	-1.4	-72.9	-113.6	-42.7	-29.6	-149.6	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

			2020	2021	2022	2021		2022				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FA796000105**	**Gross saving less net capital transfers paid**	**275.9**	**338.2**	**291.6**	**279.0**	**354.3**	**344.2**	**315.4**	**182.4**	**324.4**	**1**
2	**FA795090005**	**Gross investment**	**435.3**	**707.5**	**890.6**	**780.7**	**293.8**	**1315.7**	**1296.1**	**1074.6**	**-124.2**	**2**
3	**FA795019005**	**Capital expenditures**	**300.0**	**330.7**	**345.2**	**327.1**	**331.8**	**334.4**	**340.8**	**349.0**	**356.7**	**3**
4	FA125012063	Fixed residential investment	2.8	7.6	1.9	6.6	10.9	1.9	4.9	-0.2	1.0	4
5	FA795013005	Fixed nonresidential investment	297.2	323.1	343.3	320.5	320.9	332.5	335.9	349.2	355.7	5
6	**FA795000005**	**Net lending (+) or net borrowing (-)**	**135.3**	**376.8**	**545.3**	**453.6**	**-38.1**	**981.3**	**955.3**	**725.6**	**-481.0**	**6**
7	**FA794090005**	**Net acqisition of financial assets**	**9833.4**	**7485.4**	**2691.9**	**7570.8**	**5777.1**	**6857.7**	**406.1**	**2593.0**	**911.0**	**7**
8	FA713011005	U.S. official reserve assets	0.0	-0.1	0.1	-0.5	0.0	0.0	0.1	-0.1	0.2	8
9	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FA713012003	Treasury currency	0.4	0.4	0.6	0.4	0.6	0.4	0.7	0.7	0.7	10
11	FA793091005	Foreign deposits	-14.0	-2.2	-7.8	-6.9	0.6	15.4	-56.4	16.5	-6.8	11
12	FA794010005	Net interbank assets	1506.5	609.3	-967.4	1289.3	-906.8	-180.5	-2569.4	-340.9	-778.8	12
13	FA793020005	Checkable deposits and currency	224.7	55.3	-42.6	201.7	-95.3	-37.9	-116.6	-92.6	76.7	13
14	FA793030005	Time and savings deposits	5.6	-131.4	112.4	-66.6	-100.2	-94.1	165.6	176.3	201.7	14
15	FA793034005	Money market fund shares	171.4	190.7	-3.9	169.6	85.4	20.7	-177.7	-2.8	144.2	15
16	FA792050005	Federal funds and security repos	-292.3	1114.4	812.1	2446.1	1103.6	24.2	805.5	965.8	1453.0	16
17	FA794022005	Debt securities	6431.8	3068.1	292.5	267.4	4150.8	2876.0	-286.6	-360.3	-1059.1	17
18	FA793069175	Open market paper	-45.0	19.2	145.2	241.7	-181.4	-25.2	146.1	332.5	127.3	18
19	FA793061105	Treasury securities	4562.4	1304.2	-392.0	-1801.2	3212.3	967.4	-102.3	-1258.3	-1174.9	19
20	FA793061705	Agency- and GSE-backed securities	1018.2	648.0	57.0	841.1	390.6	747.7	-189.4	-149.1	-181.1	20
21	FA793062005	Municipal securities	117.2	174.8	-69.7	196.3	97.8	44.7	-103.0	-44.7	-175.8	21
22	FA793063005	Corporate and foreign bonds	779.0	921.8	552.0	789.6	631.5	1141.4	-38.0	759.3	345.4	22
23	FA794023005	Loans	1136.3	1790.6	2468.4	2019.4	1976.5	2692.4	3027.7	2447.3	1706.4	23
24	FA793068005	Depository institution loans n.e.c.	413.7	127.9	478.3	-177.0	757.5	262.9	849.7	348.4	452.2	24
25	FA793069005	Other loans and advances	48.4	240.8	387.8	702.3	-517.0	581.4	210.0	601.0	158.5	25
26	FA793065005	Mortgages	744.8	1229.7	1294.8	1310.2	1509.4	1522.9	1572.4	1232.7	851.2	26
27	FA793066005	Consumer credit	-70.6	192.2	307.6	183.8	226.5	325.2	395.4	265.2	244.4	27
28	FA793064105	Corporate equities	-349.7	59.9	-99.4	31.6	112.1	180.1	-218.9	-109.4	-249.2	28
29	FA793064205	Mutual fund shares	-51.9	-288.2	-158.3	-144.7	-508.9	-134.9	-168.8	-151.8	-177.6	29
30	FA793070005	Trade receivables	41.1	35.8	43.5	46.6	-2.0	47.5	57.8	23.6	45.0	30
31	FA793040005	Life insurance reserves	15.7	39.5	20.6	35.5	43.2	15.7	24.0	24.0	18.5	31
32	FA543050005	Pension entitlements	91.6	88.5	17.9	88.5	88.5	17.1	19.7	13.6	21.0	32
33	FA793092005	U.S. direct investment abroad	49.4	70.7	37.9	49.9	83.0	127.9	22.1	32.8	-31.1	33
34	FA793090005	Miscellaneous assets	866.8	784.1	165.4	1143.5	-254.0	1287.6	-122.6	-49.8	-453.7	34
35	**FA794194005**	**Net increase in liabilities and equity**	**9698.2**	**7108.6**	**2146.6**	**7117.1**	**5815.2**	**5876.3**	**-549.2**	**1867.3**	**1392.0**	**35**
36	**FA794190005**	**Net increase in liabilities**	**9183.0**	**6228.8**	**1569.0**	**6439.6**	**5077.6**	**5338.3**	**-1116.5**	**1427.1**	**627.1**	**36**
37	FA794110005	Net interbank liabilities	1546.3	697.5	-797.6	1979.9	-739.6	449.9	-3038.0	114.0	-716.4	37
38	FA793120005	Checkable deposits and currency	4273.0	230.7	415.6	-1258.0	1705.7	1991.8	1695.3	-496.7	-1527.7	38
39	FA703130005	Time and savings deposits	794.8	757.7	-617.8	478.2	1022.4	348.0	-1403.3	-1170.3	-245.5	39
40	FA634090005	Money market fund shares	763.5	439.5	17.6	-186.7	484.4	-157.6	-79.7	8.2	299.6	40
41	FA792150005	Federal funds and security repos	-251.4	1732.9	698.7	2719.0	1037.1	-355.1	1758.6	786.1	605.2	41
42	FA794122005	Debt securities	953.3	799.7	1366.6	592.8	1056.6	1684.0	1221.6	993.2	1567.7	42
43	FA793169175	Open market paper	23.0	-46.2	169.9	-9.1	130.6	400.9	143.2	77.1	58.3	43
44	FA423161705	Agency- and GSE-backed securities	658.2	612.9	1018.3	566.3	584.7	1040.8	948.5	1050.9	1033.2	44
45	FA793163005	Corporate and foreign bonds	272.1	232.9	178.4	35.5	341.3	242.4	129.9	-134.8	476.2	45
46	FA794123005	Loans	53.6	153.0	379.3	103.9	143.4	714.1	152.4	283.5	367.4	46
47	FA793168005	Depository institution loans n.e.c.	75.8	41.7	-32.5	-49.7	4.0	-121.5	11.7	-28.8	8.7	47
48	FA793169005	Other loans and advances	-24.0	120.2	396.2	178.2	116.9	815.7	124.2	284.0	360.8	48
49	FA123165005	Mortgages	1.8	-8.9	15.6	-24.5	22.4	19.9	16.5	28.2	-2.2	49
50	FA653164205	Mutual fund shares	-229.1	215.7	-779.1	308.4	30.5	-444.3	-1155.1	-589.1	-927.8	50
51	FA793170005	Trade payables	102.0	89.7	31.3	92.4	105.3	32.3	25.8	56.0	11.3	51
52	FA543140005	Life insurance reserves	85.0	48.0	61.0	86.2	36.6	14.9	75.3	76.4	77.2	52
53	FA583150005	Pension entitlements	540.0	362.5	392.7	476.1	422.1	419.3	392.8	403.1	355.8	53
54	FA793178005	Taxes payable	-6.6	-9.8	-86.2	14.4	3.9	-208.0	-74.6	-82.4	20.1	54
55	FA793192305	Foreign direct investment: intercompany debt	6.1	4.9	-29.8	-31.0	41.9	2.5	-37.9	-37.7	-46.2	55
56	FA793190005	Miscellaneous liabilities	552.5	706.8	516.6	1064.0	-272.6	846.5	-649.8	1083.0	786.5	56
57	**FA793181125**	**Net equity issues**	**515.2**	**879.8**	**577.6**	**677.5**	**737.6**	**538.1**	**567.2**	**440.2**	**764.9**	**57**
58	FA793164105	Corporate equities	499.4	843.8	531.9	585.1	727.1	576.3	524.6	363.4	663.4	58
59	FA662090003	Equity in noncorporate business	6.9	15.8	3.7	6.6	25.9	-44.7	-4.2	14.4	49.0	59
60	FA793192105	Foreign direct investment: equity	9.0	20.1	42.0	85.8	-15.4	6.4	46.9	62.4	52.4	60
61	FA797005005	Discrepancy	-159.3	-369.3	-599.0	-501.6	60.5	-971.6	-980.7	-892.2	448.7	61

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

F.109 Monetary Authority (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA716000105**	**Gross saving**	**3.3**	**4.4**	**5.1**	**8.5**	**6.3**	**6.5**	**6.5**	**6.5**	**1.0**	**1**
2	**FA715013005**	**Fixed nonresidential investment**	**0.9**	**0.9**	**1.0**	**1.0**	**1.0**	**1.0**	**1.0**	**1.1**	**1.1**	**2**
3	**FA714090005**	**Net acquisition of financial assets**	**3083.6**	**1480.7**	**-198.2**	**1524.1**	**1253.6**	**718.8**	**-169.1**	**-526.6**	**-816.0**	**3**
4	FA713011005	U.S. official reserve assets	0.0	-0.1	0.1	-0.5	0.0	0.0	0.1	-0.1	0.2	4
5	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FA713012003	Treasury currency	0.4	0.4	0.6	0.4	0.6	0.4	0.7	0.7	0.7	6
7	FA713022003	Federal Reserve float	0.1	-0.0	0.0	1.5	0.5	-0.4	-0.4	1.6	-0.7	7
8	FA713068705	Interbank loans	44.5	-31.3	-4.2	-100.7	-13.5	-17.9	3.1	8.6	-10.6	8
9	FA713068703	Discount window (2)	1.6	-1.0	4.7	1.3	-1.1	0.1	7.4	19.1	-7.7	9
10	FA763069143	AMLF and MMLF loans (3)	2.0	-2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FA713068725	PPPLF loans (4)	41.0	-28.3	-8.9	-102.0	-12.4	-18.0	-4.3	-10.5	-2.9	11
12	FA712051000	Security repurchase agreements	-255.6	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	12
13	FA714022005	Debt securities	3217.0	1537.1	-175.5	1707.1	1344.3	782.3	-150.0	-523.0	-811.2	13
14	FA713069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FA713061103	Treasury securities	2554.3	961.6	-186.4	1001.7	867.8	400.2	-107.5	-467.6	-570.6	15
16	FA713061113	Treasury bills	157.5	0.0	-38.6	-0.0	-0.2	-1.1	-2.9	-68.4	-82.2	16
17	FA713061125	Other Treasury securities	2396.8	961.5	-147.7	1001.7	868.0	401.3	-104.7	-399.2	-488.4	17
18	FA713061705	Agency- and GSE-backed securities	662.7	575.5	10.9	705.4	476.5	382.0	-42.5	-55.5	-240.6	18
19	FA713061903	Mortgage-backed securities	662.7	575.6	10.9	705.4	476.5	382.1	-42.5	-55.5	-240.6	19
20	FA713061703	Other agency- and GSE-baked securities	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	20
21	FA713068005	Loans (depository institution loans n.e.c.)	52.2	-10.1	-19.2	-84.4	-91.6	-32.3	-22.6	-9.3	-12.6	21
22	FA713068813	Households (TALF I) (5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA713068665	Brokers and dealers (6)	2.1	-2.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FA713068863	Finance companies (PPPLF) (4)	9.4	11.7	-13.5	-24.0	-88.7	-23.4	-18.1	-5.3	-7.1	24
25	FA713068505	Other financial business (7)	40.7	-19.6	-5.7	-60.4	-3.0	-8.9	-4.5	-4.0	-5.5	25
26	FA713064103	Corporate equities (8)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FA713090005	Miscellaneous assets	25.0	-15.3	-0.1	0.8	13.3	-13.3	0.1	-5.1	18.1	27
28	FA713091103	Nonofficial foreign currencies (9)	14.2	-14.5	-2.9	-1.0	12.0	-11.9	-0.1	-0.2	0.4	28
29	FA713093005	Other	10.8	-0.8	2.9	1.7	1.3	-1.4	0.2	-4.9	17.6	29
30	**FA714190005**	**Net increase in liabilities**	**3083.7**	**1480.7**	**-199.2**	**1522.6**	**1253.1**	**717.6**	**-171.1**	**-526.5**	**-816.6**	**30**
31	FA713113003	Depository institution reserves	1446.1	649.3	-959.5	1390.5	-859.9	-187.5	-2568.0	-322.4	-759.9	31
32	FA703025005	Vault cash of depository institutions	15.8	-8.7	-3.8	-1.9	-33.8	25.3	-4.1	-28.7	-7.6	32
33	FA713120005	Checkable deposits and currency	1738.4	-1128.2	79.2	-2637.7	943.7	1214.2	702.0	-905.7	-693.7	33
34	FA713123005	Due to federal government	1324.6	-1322.4	40.6	-2771.4	748.9	1017.3	742.0	-865.8	-731.2	34
35	FA713123023	Treasury cash holdings	-0.1	0.0	0.0	0.0	0.1	0.0	0.1	0.0	-0.0	35
36	FA713123030	Treasury general deposit account	1324.7	-1322.5	40.6	-2771.4	748.8	1017.3	741.9	-865.8	-731.1	36
37	FA713123043	Treasury temporary supplementary financing account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38	FA713124005	Due to government-sponsored enterprises	38.5	-17.1	-12.3	18.2	3.0	-16.6	-15.4	-22.4	5.3	38
39	FA713129005	Due to other financial business (10)	93.0	67.6	-25.0	33.3	49.7	77.9	-82.7	-59.7	-35.4	39
40	FA713122605	Due to rest of the world	16.7	-12.5	-0.4	1.8	14.5	-7.4	-0.1	-0.1	6.0	40
41	FA713125005	Currency outside banks	265.7	156.2	76.2	80.4	127.7	142.9	58.2	42.3	61.6	41
42	FA712151003	Security repurchase agreements	-120.6	1967.0	706.5	2577.0	1111.5	-248.2	1921.0	476.8	676.5	42
43	FA712151103	Reverse repurchase agreement operations (11)	-54.4	1894.9	649.1	2451.8	1198.8	-130.4	1831.1	384.7	511.2	43
44	FA712151115	Other (12)	-66.2	72.1	57.4	125.2	-87.3	-117.8	89.9	92.2	165.3	44
45	FA713190005	Miscellaneous liabilities	4.0	1.3	-21.7	194.7	91.6	-86.2	-221.9	253.4	-31.9	45
46	FA313094213	Treasury contributions to MMLF	1.5	-1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	46
47	FA713164003	Federal Reserve Bank stock	0.7	1.5	1.1	1.1	3.2	1.8	2.4	0.6	-0.2	47
48	FA713193005	Other	1.8	1.3	-22.8	193.7	88.4	-88.0	-224.3	252.8	-31.7	48
49	FA717005005	Discrepancy	2.5	3.5	3.1	6.0	4.8	4.3	3.4	5.5	-0.7	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 Assuance Company Ltd (AIA) and American Life Insurance Company (ALICO), two life insurance subsidiaries of AIG. Series is zero after 2010:Q4.
(9) Reciprocal currency arrangements (swap lines) with foreign central banks.
(10) Deposits of designated financial market utilities (DFMU) and deposits of Federal Reserve facility LLC's special purpose vehicles.
(11) Reverse repurchase agreements (RRPs) conducted as part of the Federal Reserve's Overnight RRP Operational Exercise (beginning 2013:Q3) and term RRP operations (beginning 2014:Q4).
(12) Includes reverse repurchase agreements conducted through the Federal Reserve's Foreign Repo Pool.

F.110 Private Depository Institutions (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA706000105**	**Gross saving less net capital transfers paid**	**-76.7**	**-125.9**	**-104.1**	**-130.7**	**-138.2**	**-126.1**	**-55.0**	**-88.9**	**-146.5**	**1**
2	**FA705013005**	**Fixed nonresidential investment**	**70.8**	**76.8**	**71.2**	**72.0**	**68.3**	**70.3**	**68.3**	**71.8**	**74.5**	**2**
3	**FA705000005**	**Net lending (+) or net borrowing (-)**	**80.5**	**186.1**	**175.3**	**448.9**	**-81.2**	**304.3**	**574.8**	**464.8**	**-642.8**	**3**
4	**FA704090005**	**Net acquisition of financial assets**	**3231.7**	**2385.9**	**648.5**	**3061.0**	**1680.7**	**2424.1**	**-304.0**	**824.7**	**-350.7**	**4**
5	FA703025005	Vault cash	15.8	-8.7	-3.8	-1.9	-33.8	25.3	-4.1	-28.7	-7.6	5
6	FA713113003	Reserves at Federal Reserve	1446.1	649.3	-959.5	1390.5	-859.9	-187.5	-2568.0	-322.4	-759.9	6
7	FA702050005	Federal funds and security repos	124.1	-285.3	19.0	42.5	-39.9	-53.7	-29.8	154.3	5.4	7
8	FA704022005	Debt securities	1092.5	1336.7	-5.2	1025.9	1208.5	1085.2	-1.2	-532.8	-572.0	8
9	FA703069175	Open market paper	1.6	-2.1	-0.2	-0.3	1.1	0.8	-0.4	-1.2	0.0	9
10	FA703061105	Treasury securities	303.2	467.4	59.8	384.9	728.0	370.3	267.3	-231.2	-167.4	10
11	FA703061705	Agency- and GSE-backed securities	694.0	605.9	-229.1	482.3	329.5	245.6	-342.6	-411.0	-408.4	11
12	FA703062005	Municipal securities	72.3	55.3	5.7	51.8	31.2	55.5	54.1	-7.9	-78.8	12
13	FA703063005	Corporate and foreign bonds	21.5	210.3	158.6	107.2	118.7	413.0	20.5	118.4	82.6	13
14	FA704023005	Loans	369.2	519.0	1424.9	462.0	1509.7	986.7	2101.7	1376.9	1234.2	14
15	FA703068005	Depository institution loans n.e.c.	361.5	137.9	497.5	-92.6	849.2	295.2	872.4	357.7	464.8	15
16	FA703069005	Other loans and advances	3.0	1.9	-3.2	10.8	4.3	-16.7	0.2	-2.2	5.7	16
17	FA703065005	Mortgages	87.7	212.1	627.7	378.9	422.1	376.9	819.6	756.5	557.7	17
18	FA703066005	Consumer credit	-83.0	167.1	302.9	164.7	234.1	331.3	409.4	264.9	206.0	18
19	FA703064105	Corporate equities	2.9	2.4	-1.1	-2.4	4.0	2.3	-7.7	-0.9	1.8	19
20	FA703064205	Mutual fund shares	2.4	3.6	-3.1	-10.9	9.2	-0.4	-4.9	4.0	-11.1	20
21	FA763040005	Life insurance reserves	6.1	13.3	6.5	9.3	17.0	8.6	7.7	8.8	1.1	21
22	FA763092000	U.S. direct investment abroad	1.4	9.5	-4.1	-8.7	11.6	17.7	1.0	-13.3	-21.8	22
23	FA703090005	Miscellaneous assets	171.1	146.1	174.9	154.8	-145.5	539.9	201.5	178.8	-220.8	23
24	**FA704194005**	**Net increase in liabilities and equity**	**3151.2**	**2199.8**	**473.2**	**2612.1**	**1761.9**	**2119.8**	**-878.8**	**359.8**	**292.1**	**24**
25	**FA704190005**	**Net increase in liabilities**	**3141.4**	**2199.2**	**448.0**	**2579.5**	**1767.8**	**2146.5**	**-894.1**	**344.5**	**195.0**	**25**
26	FA704110005	Net interbank liabilities	84.4	56.8	165.6	591.4	154.1	612.0	-465.9	465.2	51.2	26
27	FA703127005	Checkable deposits	2534.6	1358.9	336.4	1379.6	762.0	777.6	993.3	408.9	-834.1	27
28	FA703130005	Time and savings deposits	794.8	757.7	-617.8	478.2	1022.4	348.0	-1403.3	-1170.3	-245.5	28
29	FA702150005	Federal funds and security repos	-1.2	-27.4	-38.8	137.2	-184.3	126.6	-170.1	-31.0	-80.5	29
30	FA704122005	Debt securities	103.1	-99.8	176.3	-155.6	54.5	232.3	246.6	30.0	196.4	30
31	FA703169175	Open market paper	48.4	-50.5	113.4	-87.8	42.6	164.9	164.7	18.0	106.0	31
32	FA763163005	Corporate bonds	54.8	-49.4	63.0	-67.8	11.9	67.5	81.9	12.0	90.4	32
33	FA703169005	Loans (other loans and advances)	-241.6	-67.0	457.4	-42.7	-10.8	195.2	413.7	569.8	651.0	33
34	FA763178000	Taxes payable (net)	-11.2	-8.9	-73.7	9.9	7.5	-206.2	-59.2	-72.8	43.3	34
35	FA753192305	Foreign direct investment: intercompany debt	-2.3	-1.9	-0.9	0.1	1.5	-1.0	-0.7	-0.4	-1.7	35
36	FA703190005	Miscellaneous liabilities	-119.3	230.7	43.4	181.2	-39.1	62.0	-448.4	145.2	414.8	36
37	FA763194603	Equity investment by holding company parent	106.9	123.4	-84.0	103.2	93.0	-261.1	-254.7	-204.5	384.5	37
38	FA763194705	Other investment by holding company parent	-39.4	24.0	-4.6	40.3	3.7	-59.6	24.0	-10.0	27.4	38
39	FA753194503	Investment by other financial business	-27.6	16.6	0.9	36.0	-69.0	94.7	-106.6	44.1	-28.7	39
40	FA703193005	Other	-159.2	66.7	131.0	1.7	-66.8	288.1	-111.1	315.5	31.6	40
41	**FA703181125**	**Net equity issues**	**9.8**	**0.6**	**25.2**	**32.6**	**-5.9**	**-26.8**	**15.3**	**15.3**	**97.1**	**41**
42	FA763164103	Corporate equities	1.9	2.3	17.3	15.1	-11.0	-26.6	9.0	3.9	83.0	42
43	FA753192103	Foreign direct investment: equity	7.9	-1.7	7.9	17.6	5.0	-0.1	6.3	11.4	14.1	43
44	FA707005005	Discrepancy	-228.0	-388.8	-350.7	-651.7	-125.3	-500.7	-698.1	-625.6	421.8	44
		Memo:										
45	FA763066303	Consumer leases not included above (2)	0.3	0.1	-2.7	-0.1	0.5	-1.7	-3.1	-3.0	-2.7	45
46	FA703139105	Uninsured deposits (3)	1750.8	1267.3	-502.4	1369.8	1364.7	366.7	-874.8	-671.7	-829.6	46

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

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

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

F.111 U.S.-Chartered Depository Institutions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA766000105**	**Gross saving less net capital transfers paid**	**-101.4**	**-144.7**	**-124.3**	**-148.7**	**-157.5**	**-145.5**	**-75.0**	**-109.4**	**-167.2**	1
2	**FA765013005**	**Fixed nonresidential investment**	**53.6**	**57.6**	**50.0**	**52.6**	**48.5**	**49.8**	**47.4**	**50.2**	**52.5**	2
3	**FA764090005**	**Net acquisition of financial assets**	**2940.1**	**1890.9**	**105.5**	**2050.8**	**1852.3**	**1111.3**	**-513.9**	**135.0**	**-310.5**	3
4	FA763025000	Vault cash	15.8	-8.8	-3.7	-1.9	-34.1	25.6	-4.1	-28.7	-7.6	4
5	FA763013005	Reserves at Federal Reserve	1282.4	388.6	-952.0	735.6	-320.2	-914.1	-2088.8	-417.6	-387.3	5
6	FA762050005	Federal funds and security repos	179.8	-220.8	13.4	-50.5	119.9	-76.0	-70.0	108.0	91.6	6
7	FA764022005	Debt securities	1010.2	1239.9	-109.6	940.1	1132.0	892.7	-195.0	-649.3	-486.8	7
8	FA763069175	Open market paper	2.0	-2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA763061100	Treasury securities	327.8	449.0	8.8	348.3	685.6	273.5	174.0	-271.6	-140.5	9
10	FA763061705	Agency- and GSE-backed securities	603.1	535.0	-231.2	445.9	313.6	206.4	-369.7	-401.4	-360.0	10
11	FA763061803	Residential mortgage pass-through securities	381.9	379.9	-105.4	312.8	161.5	177.8	-253.9	-148.6	-197.1	11
12	FA763061503	Commercial mortgage pass-through securities	46.8	28.2	-24.1	-3.6	28.3	-8.8	32.4	-101.1	-18.7	12
13	FA763061603	Residential CMOs and other structured MBS	113.3	41.4	-28.7	67.1	46.8	-19.6	-37.6	-15.5	-42.1	13
14	FA763061403	Commercial CMOs and other structured MBS	54.4	43.9	-92.9	48.8	20.8	16.7	-138.4	-151.8	-98.2	14
15	FA763061795	Other	6.7	41.6	20.0	20.8	56.2	40.3	27.8	15.6	-3.9	15
16	FA763062000	Municipal securities	69.0	53.0	4.8	49.1	30.3	53.4	53.4	-7.4	-80.4	16
17	FA763063005	Corporate and foreign bonds	8.3	204.9	108.0	96.7	102.5	359.4	-52.7	31.0	94.1	17
18	FA763063673	Private residential mortgage pass-through securities	-0.9	1.1	0.0	0.1	1.4	-2.4	-0.4	-0.1	3.1	18
19	FA763063653	Private commercial mortgage pass-through securities	0.2	0.4	0.2	0.4	0.8	1.1	-0.0	-0.3	-0.1	19
20	FA763063663	Private residential CMOs and other structured MBS	4.7	17.1	10.1	27.0	28.2	32.9	11.4	-0.5	-3.5	20
21	FA763063693	Private commercial CMOs and other structured MBS	-0.4	13.2	3.9	11.3	19.6	17.9	6.8	3.6	-12.9	21
22	FA763063095	Other	4.7	172.9	93.8	58.0	52.5	309.9	-70.5	28.3	107.6	22
23	FA764023005	Loans	290.3	346.6	1001.5	232.0	1123.5	668.6	1596.5	973.4	767.5	23
24	FA763068005	Depository institution loans n.e.c.	336.1	58.6	282.2	-214.4	605.7	138.6	633.1	204.2	152.7	24
25	FA763069005	Other loans and advances	3.0	1.9	-3.2	10.8	4.3	-16.7	0.2	-2.2	5.7	25
26	FA763065005	Mortgages	41.1	146.0	518.5	302.0	316.8	296.4	692.6	627.1	457.9	26
27	FA763066000	Consumer credit	-90.1	140.2	204.1	133.6	196.7	250.3	270.7	144.2	151.2	27
28	FA763064103	Corporate equities	2.9	2.4	-1.1	-2.4	4.0	2.3	-7.7	-0.9	1.8	28
29	FA763064203	Mutual fund shares	1.5	2.0	-2.3	-12.9	11.3	-3.4	-1.9	8.2	-12.3	29
30	FA763040005	Life insurance reserves	6.1	13.3	6.5	9.3	17.0	8.6	7.7	8.8	1.1	30
31	FA763092000	U.S. direct investment abroad	1.4	9.5	-4.1	-8.7	11.6	17.7	1.0	-13.3	-21.8	31
32	FA763090005	Miscellaneous assets	149.7	118.3	156.9	210.3	-212.6	489.3	248.6	146.3	-256.7	32
33	**FA764194005**	**Net increase in liabilities and equity**	**2800.0**	**1848.3**	**-61.5**	**1786.7**	**1965.7**	**796.5**	**-1026.1**	**-161.3**	**144.9**	33
34	**FA764190005**	**Net increase in liabilities**	**2798.1**	**1846.0**	**-78.8**	**1771.7**	**1976.6**	**823.2**	**-1035.1**	**-165.2**	**61.9**	34
35	FA764110005	Net interbank liabilities	4.2	-47.9	-89.1	-9.7	222.5	97.9	-476.5	144.7	-122.7	35
36	FA713022003	Federal Reserve float	0.1	-0.0	0.0	1.5	0.5	-0.4	-0.4	1.6	-0.7	36
37	FA713068715	Borrowing from Federal Reserve banks	44.1	-30.9	-4.2	-100.4	-13.3	-17.8	3.1	8.6	-10.6	37
38	FA764112005	To domestic banking	3.6	9.7	-12.8	101.7	10.6	234.7	-403.1	105.9	11.4	38
39	FA764116005	To foreign banks	-43.6	-26.6	-72.2	-12.4	224.6	-118.6	-76.2	28.6	-122.8	39
40	FA763127005	Checkable deposits	2381.7	1248.7	340.6	1309.3	808.1	616.8	930.3	445.9	-630.6	40
41	FA763123005	Federal government	1.1	-0.1	0.1	-3.5	-3.7	0.3	0.6	1.0	-1.7	41
42	FA763128000	State and local government	90.8	115.8	14.7	100.8	78.8	25.2	53.4	-16.3	-3.7	42
43	FA763129205	Private domestic	2306.9	1113.0	325.1	1190.2	726.1	553.9	953.0	395.0	-601.5	43
44	FA763122605	Rest of the world	-17.1	20.2	0.8	21.7	6.9	37.4	-76.7	66.2	-23.7	44
45	FA763130005	Time and savings deposits	655.4	631.0	-766.9	445.4	921.2	110.2	-1581.8	-1269.0	-327.3	45
46	FA762150005	Federal funds and security repos	3.9	-9.9	24.4	30.4	41.2	-19.8	50.1	33.7	33.4	46
47	FA764122005	Debt securities	109.0	-94.9	124.4	-130.6	22.8	134.7	169.1	24.1	169.9	47
48	FA763169175	Open market paper	54.2	-45.6	61.5	-62.8	10.8	67.2	87.2	12.1	79.4	48
49	FA763163005	Corporate bonds	54.8	-49.4	63.0	-67.8	11.9	67.5	81.9	12.0	90.4	49
50	FA763169305	Loans (other loans and advances)	-232.6	-64.4	398.5	-43.7	-15.9	188.7	343.3	499.3	562.7	50
51	FA763178000	Taxes payable (net)	-11.2	-8.9	-73.7	9.9	7.5	-206.2	-59.2	-72.8	43.3	51
52	FA763190005	Miscellaneous liabilities	-112.2	192.3	-36.9	160.6	-30.7	-99.2	-410.4	28.9	333.2	52
53	FA763194603	Equity investment by holding company parents	106.9	123.4	-84.0	103.2	93.0	-261.1	-254.7	-204.5	384.5	53
54	FA763194705	Other investment by holding company parents	-39.4	24.0	-4.6	40.3	3.7	-59.6	24.0	-10.0	27.4	54
55	FA763193005	Other	-179.7	44.8	51.6	17.2	-127.4	221.5	-179.6	243.4	-78.7	55
56	**FA763164103**	**Net equity issues (corporate equities)**	**1.9**	**2.3**	**17.3**	**15.1**	**-11.0**	**-26.6**	**9.0**	**3.9**	**83.0**	56
57	FA767005005	Discrepancy	-295.0	-244.9	-341.2	-465.4	-92.7	-510.1	-634.6	-455.8	235.6	57
		Memo:										
58	FA763066303	Consumer leases not included above (1)	0.3	0.1	-2.7	-0.1	0.5	-1.7	-3.1	-3.0	-2.7	58
59	FA763139105	Uninsured deposits (2)	1708.3	1194.7	-596.7	1380.7	1436.9	77.8	-1075.9	-656.5	-732.0	59

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA756330005**	**Gross saving**	**6.6**	**7.5**	**8.3**	**7.6**	**7.8**	**8.0**	**8.2**	**8.5**	**8.6**	**1**
2	**FA755013005**	**Fixed nonresidential investment**	**8.2**	**9.3**	**10.3**	**9.4**	**9.6**	**9.9**	**10.1**	**10.5**	**10.7**	**2**
3	**FA754090005**	**Net acquisition of financial assets**	**-8.1**	**262.4**	**399.7**	**873.0**	**-369.2**	**1023.4**	**132.0**	**535.8**	**-92.3**	**3**
4	FA753025003	Vault cash	0.0	0.1	-0.1	0.0	0.3	-0.3	-0.0	0.0	0.0	4
5	FA753013003	Reserves at Federal Reserve	48.3	227.8	128.7	669.9	-545.5	815.3	-220.8	213.2	-292.6	5
6	FA752050005	Federal funds and security repos	-55.4	-64.2	5.8	92.9	-159.7	22.3	40.2	46.5	-85.9	6
7	FA754022005	Debt securities	-12.6	-12.5	61.2	10.1	-5.5	59.1	122.2	97.9	-34.5	7
8	FA753069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA753061103	Treasury securities	-27.3	-7.6	16.9	9.2	6.4	31.0	41.6	6.0	-11.1	9
10	FA753061703	Agency- and GSE-backed securities	7.9	-5.7	0.1	3.3	-20.9	-6.9	17.7	5.2	-15.7	10
11	FA753062003	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA753063005	Corporate and foreign bonds	6.8	0.8	44.2	-2.3	9.0	34.9	62.9	86.7	-7.6	12
13	FA754023005	Loans	17.7	84.4	171.7	128.6	267.3	108.0	188.6	121.2	269.0	13
14	FA753068005	Depository institution loans n.e.c.	17.1	74.3	157.4	119.2	238.1	92.7	171.3	107.6	258.1	14
15	FA753069703	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA753065005	Mortgages	0.6	10.1	14.3	9.5	29.2	15.3	17.3	13.6	11.0	16
17	FA753064103	Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA753093005	Miscellaneous assets	-6.1	26.9	32.4	-28.5	73.8	19.0	1.8	57.0	51.7	18
19	**FA754194005**	**Net increase in liabilities and equity**	**65.8**	**138.8**	**429.1**	**723.2**	**-377.3**	**1096.9**	**106.0**	**412.3**	**101.4**	**19**
20	**FA754190005**	**Net increase in liabilities**	**57.9**	**140.4**	**421.2**	**705.7**	**-382.3**	**1097.1**	**99.7**	**400.9**	**87.3**	**20**
21	FA754110005	Net interbank liabilities	76.1	100.3	265.2	632.4	-69.6	448.8	98.5	331.3	182.4	21
22	FA754116005	To foreign banks	73.0	97.1	264.4	604.6	-53.6	420.5	75.4	326.6	235.0	22
23	FA754112005	To domestic banks	3.2	3.2	0.9	27.7	-16.0	28.3	23.1	4.7	-52.6	23
24	FA753127005	Checkable deposits	57.0	25.7	-12.6	35.3	-91.5	102.0	77.6	-66.3	-163.4	24
25	FA753130005	Time and savings deposits	-50.8	4.2	104.5	-75.9	-18.6	181.1	108.1	45.9	82.8	25
26	FA752150005	Federal funds and security repos	-5.1	-17.5	-63.3	106.8	-225.5	146.3	-220.3	-64.7	-114.5	26
27	FA753169175	Debt securities (open market paper)	-5.8	-4.9	51.9	-25.0	31.8	97.7	77.5	5.9	26.5	27
28	FA753192305	Foreign direct investment: intercompany debt	-2.3	-1.9	-0.9	0.1	1.5	-1.0	-0.7	-0.4	-1.7	28
29	FA753190005	Miscellaneous liabilities	-11.2	34.6	76.5	32.0	-10.4	122.2	-40.9	149.3	75.3	29
30	FA753194503	Investment by other financial business	-27.6	16.6	0.9	36.0	-69.0	94.7	-106.6	44.1	-28.7	30
31	FA753193005	Other	16.4	18.0	75.6	-4.0	58.6	27.5	65.7	105.2	104.0	31
32	**FA753192103**	**Net equity issues (foreign direct investment)**	**7.9**	**-1.7**	**7.9**	**17.6**	**5.0**	**-0.1**	**6.3**	**11.4**	**14.1**	**32**
33	FA757005005	Discrepancy	72.3	-125.5	27.4	-151.6	-9.8	71.5	-27.9	-125.6	191.6	33
		Memo:										
34	FA753139105	Uninsured deposits (2)	6.2	29.9	91.9	-40.6	-110.1	283.1	185.7	-20.4	-80.7	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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA746330005**	**Gross saving**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	1
2	**FA745013005**	**Fixed nonresidential investment**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.3**	**0.3**	2
3	**FA744090005**	**Net acquisition of financial assets**	**12.2**	**5.6**	**-1.1**	**-32.0**	**-17.1**	**-17.9**	**9.8**	**27.2**	**-23.6**	3
4	FA743013003	Reserves at Federal Reserve	10.3	7.2	-15.9	-3.2	-2.1	-34.4	-5.9	-27.7	4.3	4
5	FA744022003	Debt securities	6.1	7.9	10.5	20.5	2.0	13.1	22.1	22.9	-16.3	5
6	FA743061103	Treasury securities	-3.6	6.5	7.0	11.7	5.2	4.7	17.2	19.7	-13.4	6
7	FA743061703	Agency- and GSE-backed securities	7.1	1.9	1.4	0.3	-2.0	4.7	1.6	1.1	-1.7	7
8	FA743062003	Municipal securities	-1.1	-0.0	-0.0	-0.0	0.0	0.0	0.0	-0.0	-0.0	8
9	FA743063005	Corporate and foreign bonds	3.8	-0.6	2.0	8.5	-1.2	3.7	3.4	2.2	-1.2	9
10	FA744023003	Loans	0.9	-4.4	1.7	-5.6	-3.6	0.0	1.5	3.8	1.6	10
11	FA743068005	Depository institution loans n.e.c.	0.6	-2.9	1.4	-5.4	-2.0	0.4	1.5	2.2	1.5	11
12	FA743065103	One-to-four-family residential mortgages	0.3	-1.5	-0.6	-1.4	-1.4	-1.2	-0.8	-0.4	0.1	12
13	FA743065505	Commercial mortgages	0.0	0.0	0.9	1.2	-0.2	0.8	0.7	2.0	0.0	13
14	FA743093005	Miscellaneous assets	-5.1	-5.1	2.6	-43.8	-13.3	3.4	-7.9	28.2	-13.2	14
15	**FA744190005**	**Net increase in liabilities**	**14.6**	**4.0**	**-7.9**	**-33.8**	**-18.1**	**-29.0**	**1.1**	**15.0**	**-18.9**	15
16	FA744110005	Net interbank liabilities	0.3	0.0	-0.0	-0.0	0.3	-0.3	0.1	-5.6	5.7	16
17	FA743127003	Checkable deposits	11.0	7.3	-6.1	-13.7	-7.4	-25.0	5.8	10.3	-15.6	17
18	FA743130003	Time and savings deposits	3.1	-2.2	-2.0	-19.9	-10.2	-3.4	-4.9	11.0	-10.7	18
19	FA743193005	Miscellaneous liabilities	0.2	-1.1	0.2	-0.2	-0.8	-0.3	0.2	-0.6	1.7	19
20	FA747005005	Discrepancy	2.3	-1.7	-6.9	-1.8	-1.1	-11.2	-8.7	-12.2	4.7	20
		Memo:										
21	FA743139105	Uninsured deposits (2)	10.5	8.4	-7.6	-3.7	-5.4	-23.3	5.7	2.9	-15.9	21

(1) Commercial banks and branches of U.S.-chartered depository institutions located in Puerto Rico, the U.S. Virgin Islands, American Samoa, Guam, and other U.S.-affiliated insular areas.
(2) Includes checkable deposits (line 17) and time and savings deposits (line 18) not insured by the Federal Deposit Insurance Corporation.

F.114 Credit Unions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA476000105**	**Gross saving**	**17.9**	**11.1**	**11.6**	**10.3**	**11.3**	**11.3**	**11.5**	**11.8**	**11.9**	1
2	**FA475013005**	**Fixed nonresidential investment**	**8.7**	**9.7**	**10.7**	**9.8**	**9.9**	**10.3**	**10.5**	**10.9**	**11.1**	2
3	**FA474090005**	**Net acquisition of financial assets**	**287.5**	**226.9**	**144.4**	**169.3**	**214.7**	**307.2**	**68.1**	**126.7**	**75.7**	3
4	FA473013005	Reserves at Federal Reserve	105.0	25.8	-120.3	-11.8	7.9	-54.3	-252.4	-90.3	-84.3	4
5	FA472050053	Federal funds and security repos	-0.3	-0.3	-0.2	0.2	-0.2	-0.1	-0.0	-0.3	-0.3	5
6	FA474022005	Debt securities	88.8	101.5	32.8	55.1	79.9	120.4	49.5	-4.2	-34.3	6
7	FA473069153	Open market paper	-0.4	-0.1	-0.2	-0.3	1.1	0.8	-0.4	-1.2	0.0	7
8	FA473061105	Treasury securities	6.3	19.5	27.0	15.6	30.8	61.1	34.6	14.8	-2.2	8
9	FA473061705	Agency- and GSE-backed securities	75.9	74.6	0.6	32.9	38.8	41.4	7.8	-15.9	-31.0	9
10	FA473062005	Municipal securities	4.4	2.3	1.0	2.7	0.9	2.0	0.7	-0.4	1.6	10
11	FA473063005	Corporate and foreign bonds	2.6	5.2	4.4	4.2	8.3	15.0	6.9	-1.5	-2.7	11
12	FA474023000	Loans	60.4	92.3	249.9	106.9	122.5	210.1	315.0	278.6	196.0	12
13	FA473068005	Depository institution loans n.e.c.	7.7	7.9	56.5	8.1	7.3	63.5	66.5	43.7	52.5	13
14	FA473065100	One-to-four-family residential mortgages	45.6	57.5	94.6	67.7	77.8	65.6	109.8	114.2	88.7	14
15	FA473066000	Consumer credit	7.1	26.9	98.8	31.1	37.5	81.0	138.8	120.7	54.8	15
16	FA473064205	Mutual fund shares	0.9	1.6	-0.8	2.1	-2.1	2.9	-3.0	-4.2	1.2	16
17	FA473090005	Miscellaneous assets	32.6	6.0	-17.0	16.8	6.6	28.2	-41.0	-52.8	-2.6	17
18	**FA474190005**	**Net increase in liabilities**	**270.7**	**208.8**	**113.5**	**135.9**	**191.7**	**255.3**	**40.2**	**93.8**	**64.7**	18
19	FA474110005	Net interbank liabilities	3.8	4.4	-10.4	-31.3	1.0	65.7	-87.9	-5.2	-14.1	19
20	FA473127003	Checkable deposits	85.0	77.1	14.5	48.7	52.9	83.8	-20.4	19.1	-24.5	20
21	FA473130005	Time and savings deposits	187.1	124.8	46.7	128.6	129.9	60.1	75.4	41.7	9.7	21
22	FA472150053	Federal funds and security repos	-0.0	-0.0	0.2	-0.0	0.0	0.0	0.0	0.0	0.6	22
23	FA473169333	Loans (other loans and advances)	-9.0	-2.5	58.9	1.1	5.1	6.5	70.4	70.6	88.4	23
24	FA473193005	Miscellaneous liabilities	3.8	5.0	3.6	-11.2	2.8	39.4	2.7	-32.4	4.6	24
25	FA477005005	Discrepancy	-7.5	-16.8	-30.0	-32.9	-21.7	-50.9	-26.9	-32.0	-10.1	25
		Memo:										
26	FA473139103	Uninsured deposits (1)	25.8	34.3	10.0	33.4	43.2	29.1	9.7	2.3	-1.0	26

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

F.115 Property-Casualty Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA516000105**	**Gross saving less net capital transfers paid (1)**	**74.4**	**36.3**	**31.2**	**-40.3**	**61.0**	**55.2**	**55.7**	**-41.3**	**55.4**	1
2	**FA515013005**	**Fixed nonresidential investment**	**36.0**	**40.1**	**44.4**	**40.6**	**41.2**	**42.7**	**43.7**	**45.3**	**45.9**	2
3	**FA514090005**	**Net acquisition of financial assets**	**100.1**	**76.4**	**333.6**	**84.4**	**-23.0**	**320.3**	**295.1**	**382.2**	**336.9**	3
4	FA513020005	Checkable deposits and currency	2.6	22.5	-5.9	56.7	10.1	-61.2	-11.0	13.8	34.9	4
5	FA513034005	Money market fund shares	9.9	-3.2	-4.8	14.0	-11.5	-33.5	-6.4	9.7	10.8	5
6	FA512051005	Security repurchase agreements	0.2	-0.0	0.5	-1.1	-0.4	-3.0	1.1	0.8	2.9	6
7	FA514022005	Debt securities	53.3	71.0	77.5	36.8	34.2	21.5	72.9	96.7	119.0	7
8	FA513069105	Open market paper	-0.8	-4.4	1.3	-7.8	-5.3	-5.9	1.9	1.7	7.5	8
9	FA513061105	Treasury securities	0.9	31.6	19.7	-2.6	2.7	-72.6	42.8	56.6	51.8	9
10	FA513061705	Agency- and GSE-backed securities	3.1	-10.2	8.0	-1.6	-13.0	9.7	4.6	1.4	16.4	10
11	FA513062005	Municipal securities	3.0	-1.1	2.0	-0.5	1.0	6.3	1.1	-9.2	9.9	11
12	FA513063005	Corporate and foreign bonds	47.1	55.1	46.5	49.3	48.8	84.0	22.5	46.3	33.3	12
13	FA513065505	Loans (commercial mortgages)	1.4	3.4	2.7	3.6	4.9	7.5	2.7	1.7	-1.2	13
14	FA513064105	Corporate equities	-21.8	2.6	63.9	-0.3	4.7	143.6	4.8	28.7	78.7	14
15	FA513064205	Mutual fund shares	0.9	-1.0	-0.6	-2.8	3.5	1.5	-8.8	2.5	2.5	15
16	FA513070005	Trade receivables	18.1	22.6	28.1	40.9	-23.9	44.1	37.5	-3.5	34.3	16
17	FA513092003	U.S. direct investment abroad	20.3	16.2	9.7	17.6	14.4	13.0	2.1	17.2	6.6	17
18	FA513090005	Miscellaneous assets	15.2	-57.9	162.5	-81.1	-59.0	186.8	200.1	214.7	48.4	18
19	FA513092403	Equity in FHLB	0.5	-0.2	-0.3	-0.2	-0.1	-0.3	-0.4	-0.3	-0.2	19
20	FA513076005	Policy payables (2)	3.8	27.4	34.1	27.4	27.4	11.7	38.1	48.1	38.5	20
21	FA513094703	Receivables due from holding company parents	0.0	0.4	0.8	0.0	1.6	-1.6	0.8	4.2	-0.1	21
22	FA513093005	Other	10.9	-85.5	127.8	-108.2	-87.9	177.0	161.5	162.7	10.2	22
23	**FA514194005**	**Net increase in liabilities and equity**	**87.1**	**156.1**	**192.9**	**260.2**	**-21.5**	**190.6**	**120.1**	**230.1**	**230.9**	**23**
24	**FA514190005**	**Net increase in liabilities**	**93.5**	**159.4**	**200.2**	**265.7**	**-11.6**	**198.7**	**125.1**	**240.1**	**236.8**	**24**
25	FA512151003	Security repurchase agreements	0.1	-0.1	0.1	-0.2	-0.1	0.0	0.1	0.1	0.2	25
26	FA513169333	Loans (other loans and advances)	6.4	-3.0	-1.8	-3.6	-2.0	-2.7	-2.2	-2.6	0.4	26
27	FA513170005	Trade payables	11.1	19.0	10.7	19.0	19.0	3.7	11.9	15.1	12.1	27
28	FA513178005	Taxes payable	0.7	-0.2	-5.5	-3.2	6.1	4.0	-10.3	-2.0	-13.9	28
29	FA513192305	Foreign direct investment: intercompany debt	-0.9	-0.2	0.3	-0.1	1.6	0.5	0.7	-0.0	0.1	29
30	FA513190005	Miscellaneous liabilities	76.0	144.0	196.4	253.8	-36.0	193.3	124.8	229.6	238.0	30
31	FA513194603	Equity investment by holding company parent	-1.4	1.1	0.9	1.1	-1.1	2.3	1.0	0.3	0.2	31
32	FA513194703	Other investment by holding company parent	-2.5	-0.2	-0.3	-1.1	-1.1	-1.1	-0.0	0.0	0.0	32
33	FA513176005	Policy payables	55.2	111.2	146.7	196.7	16.0	50.5	163.9	206.7	165.7	33
34	FA513193005	Other	24.7	31.9	49.0	57.1	-49.8	141.6	-40.1	22.6	72.1	34
35	**FA513181125**	**Net equity issues**	**-6.4**	**-3.4**	**-7.3**	**-5.4**	**-9.9**	**-8.1**	**-5.0**	**-10.0**	**-5.9**	**35**
36	FA513164103	Corporate equity issues	-3.3	-9.4	-17.5	-12.3	-18.0	-17.0	-18.6	-17.1	-17.5	36
37	FA513192103	Foreign direct investment: equity	-3.1	6.0	10.3	6.9	8.1	8.9	13.7	7.1	11.6	37
38	FA517005005	Discrepancy	25.3	75.9	-153.8	94.9	21.3	-117.2	-162.9	-238.8	-96.5	38
		Memo:										
39	FA513200003	Securities lending (3)	-0.5	2.4	0.7	-0.1	-2.6	2.0	2.2	-1.9	0.5	39
40	FA513176015	Direct reserve	50.2	94.1	123.7	179.6	-1.1	42.6	138.2	174.4	139.8	40
41	FA513176025	Reinsured to U.S. reinsurers	7.1	11.2	16.6	11.2	11.2	5.7	18.5	23.4	18.8	41
42	FA263176005	Reinsured to non-U.S. reinsurers	-3.3	16.2	17.5	16.2	16.2	6.0	19.6	24.7	19.8	42
43	FA263076005	Reinsured from non-U.S. reinsurers	-2.1	6.0	6.3	6.0	6.0	2.2	7.1	8.9	7.2	43

(1) Net capital transfers paid from table F.5, line 53.
(2) Policy payables due from reinsurers.
(3) Liability for securities lending collateral, included in line 32.

F.116 Life Insurance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA546000105**	**Gross saving less net capital transfers paid (2)**	**22.0**	**13.0**	**13.7**	**12.5**	**11.1**	**14.1**	**13.1**	**13.5**	**14.2**	**1**
2	**FA545013005**	**Fixed nonresidential investment**	**28.6**	**32.2**	**35.7**	**32.6**	**33.2**	**34.3**	**35.2**	**36.3**	**36.8**	**2**
3	**FA544090005**	**Net acquisition of financial assets**	**391.1**	**196.4**	**334.1**	**304.0**	**271.2**	**259.7**	**322.0**	**408.6**	**346.4**	**3**
4	FA543020005	Checkable deposits and currency	33.0	-8.3	-10.5	-23.4	-32.1	-30.3	-17.8	-2.9	9.0	4
5	FA543034005	Money market fund shares	7.9	-2.3	22.8	-8.4	-12.3	-9.7	45.6	5.5	49.8	5
6	FA542051075	Security repurchase agreements	1.9	1.6	-0.6	4.7	1.3	-3.2	-4.5	4.6	0.8	6
7	FA544022005	Debt securities	184.9	171.2	246.8	295.0	237.6	285.0	117.1	266.3	319.0	7
8	FA543069105	Open market paper	5.2	7.0	-0.5	16.2	13.7	-11.1	-15.0	11.5	12.7	8
9	FA543061105	Treasury securities	6.9	-2.6	9.9	12.9	-26.9	-18.9	-13.2	15.5	56.2	9
10	FA543061705	Agency- and GSE-backed securities	-20.2	-42.3	-1.6	-30.5	-38.6	-16.9	-21.9	6.1	26.4	10
11	FA543062005	Municipal securities	-2.9	1.0	6.2	3.9	2.2	3.3	1.5	3.0	17.2	11
12	FA543063005	Corporate and foreign bonds	196.0	208.0	232.8	292.4	287.3	328.6	165.7	230.3	206.6	12
13	FA544023005	Loans	27.4	50.1	51.8	66.0	68.9	66.6	63.8	39.0	37.7	13
14	FA543069005	Other loans and advances	1.8	3.9	1.2	7.2	2.1	-5.2	-0.5	11.8	-1.2	14
15	FA543065005	Mortgages	25.5	46.2	50.6	58.8	66.8	71.9	64.3	27.2	38.9	15
16	FA543064105	Corporate equities	1.1	-79.6	6.0	-67.2	-88.6	-27.8	31.1	-29.4	50.3	16
17	FA543064205	Mutual fund shares	-99.2	-136.1	-84.0	-124.1	-98.5	-124.5	-104.9	-71.5	-35.3	17
18	FA543070005	Trade receivables	22.5	10.1	11.6	10.1	10.1	11.4	16.0	21.8	-2.9	18
19	FA543040005	Life insurance reserves	5.6	22.2	10.0	22.2	22.2	3.1	12.4	11.2	13.4	19
20	FA543050005	Pension entitlements	91.6	88.5	17.9	88.5	88.5	17.1	19.7	13.6	21.0	20
21	FA543092073	U.S. direct investment abroad	-1.2	-0.9	-1.7	0.7	-4.0	5.8	-4.0	-2.3	-6.2	21
22	FA543090005	Miscellaneous assets	115.7	80.1	64.0	39.9	78.0	66.3	147.5	152.7	-110.3	22
23	FA543094703	Balances due from holding company parents	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FA543092473	Equity in FHLB	2.5	1.3	-1.2	0.2	1.3	2.2	-2.2	-2.4	-2.4	24
25	FA543077073	Deferred and unpaid life ins. premiums	0.1	1.5	-0.4	-0.1	0.8	7.0	-3.2	0.1	-5.6	25
26	FA543095105	Other reserves	8.8	4.1	3.7	4.1	4.1	3.4	3.1	4.6	3.6	26
27	FA543093005	Other	104.2	73.1	62.0	35.7	71.7	53.6	149.8	150.5	-105.8	27
28	**FA544194005**	**Net increase in liabilities and equity**	**403.3**	**126.2**	**241.9**	**278.1**	**228.1**	**156.7**	**197.5**	**338.1**	**275.2**	**28**
29	**FA544190005**	**Net increase in liabilities**	**415.2**	**149.7**	**285.6**	**312.9**	**257.1**	**195.6**	**255.4**	**369.2**	**322.3**	**29**
30	FA542151073	Security repurchase agreements	1.1	1.5	-1.0	8.3	1.0	-6.5	-9.3	9.5	2.3	30
31	FA543169373	Loans (other loans and advances)	15.3	6.8	21.7	-5.7	13.7	44.7	29.0	12.3	0.7	31
32	FA543170005	Trade payables	88.1	66.8	23.1	66.8	66.8	30.6	24.6	39.7	-2.6	32
33	FA543140005	Life insurance reserves	85.0	48.0	61.0	86.2	36.6	14.9	75.3	76.4	77.2	33
34	FA543150005	Pension entitlements (3)	62.4	-45.4	41.9	93.6	1.7	-30.7	45.9	81.6	71.1	34
35	FA543178075	Taxes payable	1.1	-0.5	-2.5	-0.3	2.9	-3.6	-4.0	0.3	-2.7	35
36	FA543192375	Foreign direct investment: intercompany debt	0.3	-0.4	-0.5	-0.9	0.9	0.2	-2.2	0.3	-0.2	36
37	FA543190005	Miscellaneous liabilities	161.9	72.8	141.9	64.7	133.4	146.0	96.1	149.1	176.4	37
38	FA543194603	Equity investment by holding company parent	-5.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39	FA543194703	Other investment by holding company parent	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40	FA673090543	Funding agreements backing securities (4)	23.2	40.5	18.3	42.9	12.9	58.0	8.4	-3.0	9.9	40
41	FA543195005	Other reserves (5)	19.2	17.0	8.7	25.1	22.9	20.0	-0.4	17.0	-1.8	41
42	FA593095005	Unallocated insurance contracts	34.4	22.0	7.0	18.6	30.2	3.7	-2.1	5.7	20.4	42
43	FA543193005	Other	91.0	-6.7	108.0	-21.9	67.3	64.2	90.2	129.5	148.0	43
44	**FA543181125**	**Net equity issues**	**-11.9**	**-23.6**	**-43.7**	**-34.8**	**-29.0**	**-38.9**	**-57.9**	**-31.1**	**-47.0**	**44**
45	FA543164173	Corporate equity issues	-15.2	-24.5	-30.9	-29.7	-24.4	-35.4	-30.2	-32.7	-25.3	45
46	FA543192173	Foreign direct investment: equity	3.3	1.0	-12.8	-5.1	-4.5	-3.5	-27.7	1.6	-21.7	46
47	FA547005005	Discrepancy	5.5	-89.4	-114.2	-46.0	-65.1	-123.2	-146.5	-93.3	-93.7	47
		Memo:										
48	FA543200073	Securities lending (6)	3.4	6.4	-20.9	11.9	-15.4	9.3	-26.1	-24.8	-42.2	48
49	FA543176015	Direct reserve	217.0	37.8	141.8	202.7	69.1	87.5	142.5	171.6	165.6	49
50	FA543176025	Reinsured to U.S. reinsurers	112.4	40.2	32.4	40.2	40.2	16.7	32.3	30.8	49.7	50
51	FA543076035	Reinsured to non-U.S. reinsurers	87.7	139.8	29.2	139.8	139.8	22.3	32.9	25.8	35.9	51
52	FA543176035	Reinsured from non-U.S. reinsurers	-21.5	-3.1	0.1	-3.1	-3.1	0.1	0.1	0.1	0.1	52

(1) Additional detail on the financial assets and liabilities held in life insurer's general and separate accounts is available on tables F.116.g and F.116.s.
(2) Net capital transfers paid from table F.5, line 54.
(3) Annuity reserves held by life insurance companies, excluding unallocated contracts held by pension funds, which are shown on line 40.
(4) Equal to funding agreement-backed securities (FABS) issued by domestic issuers of asset-backed securities.
(5) Includes reserves for accident and health policies, policy dividend accumulation, and contract claims.
(6) Liability for securities lending collateral, included in line 41.

F.116.g Life Insurance Companies: General Accounts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA544090075**	**Net acquisition of financial assets**	**428.3**	**322.6**	**345.8**	**317.1**	**316.4**	**288.2**	**341.6**	**378.0**	**375.3**	**1**
2	FA543020075	Checkable deposits and currency	22.7	-4.8	-8.8	-22.5	-32.6	-29.3	-14.0	-3.2	11.4	2
3	FA543034075	Money market fund shares	3.0	1.1	14.8	-6.1	-10.9	-24.9	34.2	2.9	47.1	3
4	FA542051075	Security repurchase agreements	1.9	1.6	-0.6	4.7	1.3	-3.2	-4.5	4.6	0.8	4
5	FA544022075	Debt securities	145.2	125.9	160.3	217.5	131.5	144.0	80.4	154.5	262.4	5
6	FA543069175	Open market paper	0.5	1.9	1.1	10.1	6.1	-10.6	-13.0	11.3	16.7	6
7	FA543061175	Treasury securities	5.6	-8.1	-0.5	4.9	-37.5	-31.0	-16.4	3.8	41.7	7
8	FA543061775	Agency- and GSE-backed securities	-21.5	-26.7	-8.6	-19.5	-33.3	-29.9	-20.3	-5.5	21.2	8
9	FA543062075	Municipal securities	-4.3	0.3	4.4	1.7	-0.0	0.0	0.9	0.6	16.3	9
10	FA543063075	Corporate and foreign bonds	164.9	158.5	163.9	220.4	196.2	215.5	129.3	144.3	166.5	10
11	FA544023075	Loans	23.3	40.3	53.4	53.0	52.3	68.1	69.5	38.6	37.2	11
12	FA543069075	Other loans and advances	1.8	3.9	1.2	7.2	2.1	-5.2	-0.5	11.8	-1.2	12
13	FA543065075	Mortgages	21.5	36.4	52.1	45.8	50.2	73.3	70.0	26.7	38.4	13
14	FA543064175	Corporate equities	14.2	13.2	5.5	18.7	8.7	6.0	6.8	-11.3	20.5	14
15	FA543064275	Mutual fund shares	-0.4	-0.7	0.7	-2.7	0.7	-1.7	-0.6	2.7	2.4	15
16	FA543070075	Trade receivables	22.5	10.0	11.6	10.0	10.0	11.4	16.0	21.8	-2.9	16
17	FA543040075	Life insurance reserves	5.6	22.2	10.0	22.2	22.2	3.1	12.4	11.2	13.4	17
18	FA543050075	Pension entitlements	93.5	88.7	17.8	88.7	88.7	17.1	19.8	13.6	20.8	18
19	FA543092073	U.S. direct investment abroad	-1.2	-0.9	-1.7	0.7	-4.0	5.8	-4.0	-2.3	-6.2	19
20	FA543090075	Miscellaneous assets	98.1	26.0	82.6	-67.1	48.4	91.8	125.6	144.9	-31.6	20
21	**FA544194075**	**Net increase in liabilities and equity**	**441.6**	**255.7**	**260.2**	**294.6**	**275.9**	**189.6**	**230.9**	**315.0**	**305.1**	**21**
22	**FA544190075**	**Net increase in liabilities**	**453.5**	**279.2**	**303.9**	**329.4**	**304.9**	**228.5**	**288.9**	**346.1**	**352.1**	**22**
23	FA542151073	Security repurchase agreements	1.1	1.5	-1.0	8.3	1.0	-6.5	-9.3	9.5	2.3	23
24	FA543169373	Loans (other loans and advances)	15.3	6.8	21.7	-5.7	13.7	44.7	29.0	12.3	0.7	24
25	FA543170075	Trade payables	88.7	66.8	23.1	66.8	66.8	30.6	24.6	39.7	-2.7	25
26	FA543140075	Life insurance reserves	91.1	75.0	67.3	98.6	52.6	20.7	83.1	75.1	90.2	26
27	FA543150075	Pension entitlements (1)	95.6	60.2	55.8	111.0	41.8	1.2	90.7	67.5	63.9	27
28	FA543178075	Taxes payable	1.1	-0.5	-2.5	-0.3	2.9	-3.6	-4.0	0.3	-2.7	28
29	FA543192375	Foreign direct investment: intercompany debt	0.3	-0.4	-0.5	-0.9	0.9	0.2	-2.2	0.3	-0.2	29
30	FA543190075	Miscellaneous liabilities	160.4	69.8	140.1	51.5	125.2	141.3	76.9	141.4	200.6	30
31	**FA543181125**	**Net equity issues**	**-11.9**	**-23.6**	**-43.7**	**-34.8**	**-29.0**	**-38.9**	**-57.9**	**-31.1**	**-47.0**	**31**
32	FA543164173	Corporate equity issues	-15.2	-24.5	-30.9	-29.7	-24.4	-35.4	-30.2	-32.7	-25.3	32
33	FA543192173	Foreign direct investment: equity	3.3	1.0	-12.8	-5.1	-4.5	-3.5	-27.7	1.6	-21.7	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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA544090085**	**Net acquisition of financial assets**	**-37.1**	**-126.3**	**-11.6**	**-13.1**	**-45.2**	**-28.5**	**-19.6**	**30.6**	**-28.9**	**1**
2	FA543020083	Checkable deposits and currency	10.3	-3.6	-1.7	-1.0	0.5	-1.0	-3.8	0.3	-2.4	2
3	FA543034385	Money market fund shares	5.0	-3.4	7.9	-2.3	-1.4	15.2	11.3	2.6	2.7	3
4	FA544022085	Debt securities	39.8	45.3	86.5	77.5	106.0	141.0	36.7	111.7	56.6	4
5	FA543069183	Open market paper	4.8	5.0	-1.6	6.1	7.6	-0.5	-2.0	0.2	-4.0	5
6	FA543061183	Treasury securities	1.3	5.5	10.4	8.1	10.5	12.1	3.2	11.7	14.5	6
7	FA543061783	Agency- and GSE-backed securities	1.3	-15.6	7.1	-11.0	-5.3	13.0	-1.5	11.5	5.2	7
8	FA543062083	Municipal securities	1.4	0.7	1.8	2.2	2.2	3.3	0.7	2.4	0.8	8
9	FA543063085	Corporate and foreign bonds	31.0	49.5	68.9	72.1	91.1	113.1	36.4	86.0	40.0	9
10	FA544023085	Loans	4.1	9.7	-1.6	12.9	16.6	-1.4	-5.7	0.4	0.5	10
11	FA543069483	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA543065083	Mortgages	4.1	9.7	-1.6	12.9	16.6	-1.4	-5.7	0.4	0.5	12
13	FA543064185	Corporate equities	-13.1	-92.8	0.5	-85.8	-97.2	-33.9	24.2	-18.1	29.8	13
14	FA543064385	Mutual fund shares	-98.8	-135.5	-84.7	-121.4	-99.2	-122.9	-104.3	-74.2	-37.6	14
15	FA543070085	Trade receivables	0.0	0.1	-0.0	0.1	0.1	-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	-1.9	-0.2	0.0	-0.2	-0.2	-0.0	-0.0	0.0	0.1	17
18	FA543090085	Miscellaneous assets	17.6	54.0	-18.6	107.1	29.6	-25.5	22.0	7.8	-78.7	18
19	**FA544190085**	**Net increase in liabilities**	**-38.3**	**-129.5**	**-18.3**	**-16.5**	**-47.8**	**-32.9**	**-33.5**	**23.1**	**-29.9**	**19**
20	FA543170085	Trade payables	-0.6	0.0	0.0	0.0	0.0	-0.0	-0.0	-0.0	0.1	20
21	FA543140085	Life insurance reserves	-6.1	-26.9	-6.3	-12.4	-16.0	-5.8	-7.7	1.3	-13.0	21
22	FA543150085	Pension entitlements (1)	-33.1	-105.6	-13.9	-17.4	-40.1	-31.9	-44.9	14.1	7.2	22
23	FA543190085	Miscellaneous liabilities	1.4	3.0	1.9	13.3	8.2	4.8	19.2	7.7	-24.1	23

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

F.117 Private and Public Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021		2022				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FA596330005**	**Gross saving**	**0.7**	**0.7**	**0.8**	**0.7**	**0.7**	**0.7**	**0.7**	**0.8**	**0.8**	**1**
2	**FA595013005**	**Fixed nonresidential investment**	**0.6**	**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)**	**477.6**	**407.9**	**350.8**	**382.5**	**420.4**	**450.0**	**347.0**	**321.5**	**284.8**	**3**
4	FA593020005	Checkable deposits and currency	2.2	1.5	-3.1	28.7	-19.2	2.0	1.6	-8.2	-8.0	4
5	FA593030005	Time and savings deposits	0.3	-5.9	-6.4	-7.6	-4.9	-14.4	0.9	-13.4	1.1	5
6	FA593034005	Money market fund shares	25.9	27.2	13.7	55.5	9.0	12.4	10.1	19.6	12.6	6
7	FA592051005	Security repurchase agreements	3.7	27.8	3.5	-28.4	59.4	-25.7	4.7	62.1	-27.1	7
8	FA594022005	Debt securities	307.0	383.2	318.0	-800.8	1270.2	464.8	252.1	90.3	464.7	8
9	FA593069105	Open market paper	1.8	13.9	-4.4	8.5	5.5	11.0	-2.0	-23.2	-3.3	9
10	FA593061105	Treasury securities (3)	150.3	278.5	222.4	-825.8	1205.4	288.3	230.8	19.4	350.9	10
11	FA593061705	Agency- and GSE-backed securities	39.5	4.8	-17.5	24.3	-7.4	28.0	-39.7	-42.0	-16.4	11
12	FA593062045	Municipal securities	-0.0	-0.0	-0.0	-0.0	0.0	0.0	-0.0	-0.0	0.0	12
13	FA593063005	Corporate and foreign bonds	115.4	85.9	117.5	-7.8	66.6	137.4	63.0	136.1	133.5	13
14	FA594023005	Loans	0.3	0.3	0.8	721.6	-722.4	-0.7	-0.8	4.2	0.7	14
15	FA313169003	Other loans and advances	0.0	0.0	0.0	722.2	-722.2	0.0	0.0	0.0	0.0	15
16	FA593065005	Mortgages	0.3	0.3	0.8	-0.7	-0.2	-0.7	-0.8	4.2	0.7	16
17	FA593064105	Corporate equities	-128.1	-246.1	-180.7	-221.9	-34.4	-187.6	-222.7	-164.5	-148.1	17
18	FA593064205	Mutual fund shares	44.0	-154.7	-70.6	-6.9	-423.1	-11.4	-50.3	-86.8	-133.8	18
19	FA593090005	Miscellaneous assets	222.3	374.5	275.7	642.3	285.8	210.7	351.5	418.1	122.6	19
20	FA593095005	Unallocated insurance contracts (4)	34.4	22.0	7.0	18.6	30.2	3.7	-2.1	5.7	20.4	20
21	FA573074005	Contributions receivable	-2.4	-3.0	-3.4	-3.0	-3.3	-2.8	-2.8	-3.6	-4.4	21
22	FA593073005	Claims of pension fund on sponsor (5)	221.1	190.7	117.7	494.4	-58.8	148.6	77.2	271.2	-26.2	22
23	FA593093005	Other	-30.8	164.9	154.4	132.3	317.6	61.1	279.0	144.8	132.8	23
24	**FA594190005**	**Net increase in pension entitlements (liabilities)**	**477.6**	**407.9**	**350.8**	**382.5**	**420.4**	**450.0**	**347.0**	**321.5**	**284.8**	**24**
		Memo:										
25	FA153050015	Household retirement assets (6)	667.6	630.0	ND	527.1	942.5	499.9	245.3	133.5	ND	25
26	FA594190045	Defined benefit plans	272.5	281.1	282.5	286.4	283.5	282.9	281.3	282.4	283.6	26
27	FA594090055	Defined contribution plans	205.0	126.9	68.2	96.1	136.8	167.1	65.7	39.1	1.1	27
28	FA893131573	Individual retirement plans (IRAs) (7)	161.6	285.5	ND	68.5	549.2	16.3	-244.7	-292.3	ND	28
29	FA543150015	Annuities at life insurance companies (8)	28.5	-63.3	ND	76.1	-27.0	33.7	143.1	104.3	ND	29

(1) Private pension funds, state and local government employee retirement funds, and federal government employee retirement funds defined benefit plans and defined contribution plans.
(2) Includes claims on sponsor (i.e., unfunded pension entitlements).
(3) Includes both marketable and nonmarketable government securities.
(4) Includes products sold by life insurance companies, such as variable annuities and guaranteed investment contracts; series begins 1985:Q4.
(5) Unfunded defined benefit pension entitlements.
(6) Households’ retirement assets in tax-deferred accounts, including employer sponsored pension plans, IRAs, Roth IRAs, and annuities.
(7) IRA assets are not included above. See memo item on table F.227 for a sectoral distribution of IRA accounts.
(8) Annuities held in IRAs are excluded. They are included in line 28.

F.118 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA576330005**	**Gross saving**	**0.3**	**0.3**	**0.3**	**0.3**	**0.3**	**0.3**	**0.3**	**0.3**	**0.3**	**1**
2	**FA575013005**	**Fixed nonresidential investment**	**0.3**	**0.3**	**0.3**	**0.3**	**0.3**	**0.3**	**0.3**	**0.3**	**0.3**	**2**
3	**FA574090005**	**Net acquisition of financial assets (2)**	**137.6**	**67.4**	**26.7**	**53.3**	**82.7**	**35.5**	**1.9**	**26.9**	**42.6**	**3**
4	FA573020005	Checkable deposits and currency	-4.1	1.6	1.6	1.5	1.7	1.4	1.3	1.7	2.0	4
5	FA573030005	Time and savings deposits	2.3	-6.1	-4.1	-6.1	-6.8	-5.4	-5.3	-6.9	1.3	5
6	FA573034005	Money market fund shares	25.5	23.7	22.9	24.0	27.0	21.0	19.2	25.3	26.1	6
7	FA572051005	Security repurchase agreements	2.6	7.6	7.7	7.5	8.3	6.6	6.4	8.4	9.6	7
8	FA574022005	Debt securities	82.0	46.2	63.3	43.9	52.8	58.1	53.2	70.0	72.0	8
9	FA573069105	Open market paper	5.5	1.8	1.5	1.7	1.9	1.4	1.3	1.7	1.7	9
10	FA573061105	Treasury securities	2.9	30.6	27.0	29.5	33.4	25.1	22.7	29.9	30.1	10
11	FA573061705	Agency- and GSE-backed securities	13.5	-9.0	12.3	-9.7	-7.7	11.9	10.5	13.9	13.0	11
12	FA573063005	Corporate and foreign bonds	60.1	22.9	22.5	22.4	25.1	19.7	18.7	24.5	27.3	12
13	FA573065005	Loans (mortgages)	1.2	0.3	0.3	0.3	0.4	0.3	0.2	0.3	0.3	13
14	FA573064105	Corporate equities	-98.6	-109.1	-130.2	-106.5	-122.2	-114.3	-108.1	-141.8	-156.6	14
15	FA573064205	Mutual fund shares	34.8	-34.3	-40.1	-44.2	-28.6	-16.0	-41.5	-53.5	-49.5	15
16	FA573090005	Miscellaneous assets	91.7	137.5	105.2	132.8	149.9	83.8	76.4	123.4	137.4	16
17	FA573095005	Unallocated insurance contracts (3)	26.7	9.1	-3.8	9.8	11.2	-12.9	-10.2	-3.1	10.9	17
18	FA573074005	Contributions receivable	-2.4	-3.0	-3.4	-3.0	-3.3	-2.8	-2.8	-3.6	-4.4	18
19	FA573073005	Claims of pension fund on sponsor (4)	-6.7	27.6	21.4	26.0	28.9	14.2	12.1	29.2	30.4	19
20	FA573093005	Other	74.1	103.8	91.0	100.0	113.2	85.3	77.3	100.9	100.6	20
21	**FA574190005**	**Net increase in pension entitlements (liabilities)**	**137.6**	**67.4**	**26.7**	**53.3**	**82.7**	**35.5**	**1.9**	**26.9**	**42.6**	**21**
		Memo:										
		Net acquisition of financial assets										
22	FA574090045	Defined benefit plans (5)	-35.7	-37.9	-43.3	-38.7	-43.3	-43.3	-43.3	-43.3	-43.3	22
23	FA574090055	Defined contribution plans (6)	173.2	105.3	70.0	92.0	125.9	78.7	45.2	70.1	85.9	23

(1) Private defined benefit plans and defined contribution plans (including 401(k) type plans).
(2) Includes claims on sponsor (i.e., unfunded pension entitlements).
(3) Includes products sold by life insurance companies, such as variable annuities and guaranteed investment contracts; series begins 1985:Q4.
(4) Unfunded defined benefit pension entitlements.
(5) Additional detail on defined benefit plans is available on table F.118.b.
(6) Additional detail on defined contribution plans is available on table F.118.c.

Transactions

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA574090045**	**Net acquisition of financial assets (1)**	**-35.7**	**-37.9**	**-43.3**	**-38.7**	**-43.3**	**-43.3**	**-43.3**	**-43.3**	**-43.3**	**1**
2	FA573020043	Checkable deposits and currency	3.3	1.6	1.6	1.5	1.7	1.4	1.3	1.7	2.0	2
3	FA573030043	Time and savings deposits	1.7	-6.7	-4.5	-6.6	-7.4	-5.9	-5.7	-7.4	0.8	3
4	FA573034043	Money market fund shares	6.9	8.3	8.5	8.2	9.2	7.3	7.0	9.2	10.5	4
5	FA572051043	Security repurchase agreements	2.6	7.6	7.7	7.5	8.3	6.6	6.4	8.4	9.6	5
6	FA574022045	Debt securities	34.8	30.2	30.9	29.9	33.3	26.5	25.5	33.4	38.2	6
7	FA573069143	Open market paper	4.1	0.4	0.4	0.4	0.4	0.4	0.3	0.4	0.5	7
8	FA573061143	Treasury securities	-13.5	10.1	10.3	9.9	11.1	8.8	8.5	11.1	12.7	8
9	FA573061743	Agency- and GSE-backed securities	0.1	0.9	0.9	0.8	0.9	0.7	0.7	0.9	1.1	9
10	FA573063043	Corporate and foreign bonds	44.1	18.9	19.3	18.7	20.8	16.6	16.0	20.9	23.9	10
11	FA573065043	Loans (mortgages)	0.4	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	11
12	FA573064143	Corporate equities	-86.3	-105.1	-107.5	-103.8	-115.7	-92.1	-88.7	-116.2	-132.9	12
13	FA573064243	Mutual fund shares	0.3	-22.2	-22.7	-21.9	-24.4	-19.4	-18.7	-24.5	-28.1	13
14	FA573090045	Miscellaneous assets	0.7	48.3	42.5	46.4	51.6	32.2	29.5	52.0	56.5	14
15	FA573095405	Unallocated insurance contracts (2)	-1.1	-4.7	-4.8	-4.6	-5.1	-4.1	-3.9	-5.2	-5.9	15
16	FA573074043	Contributions receivable	-3.8	-4.4	-4.5	-4.3	-4.8	-3.8	-3.7	-4.8	-5.5	16
17	FA573073005	Claims of pension fund on sponsor (3)	-6.7	27.6	21.4	26.0	28.9	14.2	12.1	29.2	30.4	17
18	FA573093043	Other	12.3	29.7	30.4	29.3	32.7	26.0	25.0	32.8	37.5	18
19	**FA574190043**	**Net increase in pension entitlements (liabilities)**	**-35.7**	**-37.9**	**-43.3**	**-38.7**	**-43.3**	**-43.3**	**-43.3**	**-43.3**	**-43.3**	**19**

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).
(2) Includes products sold by life insurance companies, such as variable annuities and guaranteed investment contracts; series begins 1985:Q4.
(3) Unfunded defined benefit pension entitlements.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA574090055**	**Net acquisition of financial assets**	**173.2**	**105.3**	**70.0**	**92.0**	**125.9**	**78.7**	**45.2**	**70.1**	**85.9**	**1**
2	FA573020033	Checkable deposits and currency	-7.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	FA573030033	Time and savings deposits	0.6	0.6	0.5	0.6	0.6	0.5	0.4	0.5	0.5	3
4	FA573034055	Money market fund shares	18.7	15.4	14.4	15.8	17.9	13.7	12.2	16.1	15.5	4
5	FA572051033	Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FA574022035	Debt securities	47.2	16.0	32.4	14.1	19.5	31.6	27.7	36.6	33.8	6
7	FA573069133	Open market paper	1.4	1.4	1.1	1.3	1.5	1.1	0.9	1.2	1.1	7
8	FA573061133	Treasury securities	16.4	20.5	16.7	19.5	22.4	16.3	14.2	18.8	17.3	8
9	FA573061733	Agency- and GSE-backed securities	13.4	-9.9	11.5	-10.5	-8.6	11.2	9.8	12.9	11.9	9
10	FA573063033	Corporate and foreign bonds	16.0	3.9	3.2	3.8	4.3	3.1	2.7	3.6	3.3	10
11	FA573065033	Loans (mortgages)	0.8	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.2	11
12	FA573064133	Corporate equities	-12.3	-4.0	-22.7	-2.7	-6.5	-22.2	-19.4	-25.6	-23.7	12
13	FA573064255	Mutual fund shares	34.5	-12.1	-17.4	-22.3	-4.1	3.4	-22.7	-29.0	-21.4	13
14	FA573090055	Miscellaneous assets	91.0	89.3	62.7	86.4	98.3	51.5	46.9	71.4	81.0	14
15	FA573095505	Unallocated insurance contracts (2)	27.8	13.8	0.9	14.4	16.3	-8.8	-6.3	2.1	16.8	15
16	FA573074033	Contributions receivable	1.4	1.4	1.1	1.3	1.5	1.1	0.9	1.2	1.1	16
17	FA573093055	Other	61.8	74.1	60.7	70.7	80.5	59.3	52.3	68.0	63.1	17
18	**FA574090055**	**Net increase in pension entitlements (liabilities)**	**173.2**	**105.3**	**70.0**	**92.0**	**125.9**	**78.7**	**45.2**	**70.1**	**85.9**	**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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA344090005**	**Net acquisition of financial assets (1)**	**96.9**	**79.8**	**80.2**	**70.2**	**60.9**	**158.6**	**110.5**	**53.6**	**-2.1**	**1**
2	FA343020033	Checkable deposits and currency	0.2	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	2
3	FA344022005	Debt securities	147.8	159.1	241.6	-858.2	1104.9	308.4	280.3	77.1	300.8	3
4	FA343061105	Treasury securities (2)	145.5	160.2	243.3	-852.5	1103.5	308.9	285.1	79.0	300.1	4
5	FA343061705	Agency- and GSE-backed securities	1.3	0.3	-0.8	-1.9	4.0	-0.6	-2.3	-0.8	0.3	5
6	FA343062033	Municipal securities	-0.0	-0.0	-0.0	-0.0	0.0	0.0	-0.0	-0.0	0.0	6
7	FA343063005	Corporate and foreign bonds	0.9	-1.4	-0.8	-3.8	-2.6	0.1	-2.5	-1.1	0.4	7
8	FA343064105	Corporate equities	-23.9	10.2	-5.2	-9.5	18.5	-31.7	17.7	-12.8	6.2	8
9	FA313169003	Loans (other loans and advances) (3)	0.0	0.0	0.0	722.2	-722.2	0.0	0.0	0.0	0.0	9
10	FA343073045	Claims of pension fund on sponsor (misc. assets) (4)	-27.3	-90.1	-156.8	215.3	-340.8	-118.6	-187.9	-11.1	-309.7	10
11	**FA344090005**	**Net increase in pension entitlements (liabilities)**	**96.9**	**79.8**	**80.2**	**70.2**	**60.9**	**158.6**	**110.5**	**53.6**	**-2.1**	**11**
		Memo:										
		Net acquisition of financial assets										
12	FA344090045	Defined benefit plans (5)	72.0	76.4	80.0	79.8	81.0	80.3	78.8	79.8	81.1	12
13	FA344090055	Defined contibution plans (6)	24.9	3.4	0.1	-9.6	-20.0	78.2	31.8	-26.2	-83.2	13

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).
(2) Comprised primarily of nonmarketable Treasury securities.
(3) Suspended investments in the Thrift Savings Plan G Fund by the Treasury.
(4) Unfunded defined benefit pension entitlements.
(5) Additional detail on defined benefit plans is available on table F.119.b
(6) Additional detail on defined contribution plans is available on table F.119.c.

Transactions

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA344090045**	**Net acquisition of financial assets (2)**	**72.0**	**76.4**	**80.0**	**79.8**	**81.0**	**80.3**	**78.8**	**79.8**	**81.1**	**1**
2	FA343020033	Checkable deposits and currency	0.2	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	2
3	FA344022045	Debt securities	101.0	166.5	237.3	-141.3	422.2	200.3	265.8	92.0	391.1	3
4	FA343061165	Treasury securities (3)	101.5	167.0	237.4	-136.3	421.5	199.7	266.5	92.5	390.9	4
5	FA343061733	Agency- and GSE-backed securities	-0.2	-0.3	-0.1	-1.6	0.1	0.0	-0.2	-0.1	0.1	5
6	FA343062033	Municipal securities	-0.0	-0.0	-0.0	-0.0	0.0	0.0	-0.0	-0.0	0.0	6
7	FA343063033	Corporate and foreign bonds	-0.3	-0.2	-0.0	-3.4	0.6	0.6	-0.5	-0.4	0.2	7
8	FA343064135	Corporate equities	-2.0	-0.5	-1.0	5.3	-1.0	-1.9	0.4	-1.6	-0.9	8
9	FA343073045	Claims of pension fund on sponsor (misc. assets) (4)	-27.3	-90.1	-156.8	215.3	-340.8	-118.6	-187.9	-11.1	-309.7	9
10	**FA344190045**	**Net increase in pension entitlements (liabilities)**	**72.0**	**76.4**	**80.0**	**79.8**	**81.0**	**80.3**	**78.8**	**79.8**	**81.1**	**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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA344090055**	**Net acquisition of financial assets**	**24.9**	**3.4**	**0.1**	**-9.6**	**-20.0**	**78.2**	**31.8**	**-26.2**	**-83.2**	**1**
2	FA344022025	Debt securities	46.8	-7.4	4.3	-716.9	682.7	108.1	14.5	-14.9	-90.3	2
3	FA343061155	Treasury securities (2)	44.0	-6.7	5.9	-716.3	682.0	109.2	18.6	-13.6	-90.8	3
4	FA343061723	Agency- and GSE-backed securities	1.5	0.6	-0.8	-0.3	3.9	-0.6	-2.1	-0.7	0.2	4
5	FA343063023	Corporate and foreign bonds	1.3	-1.3	-0.8	-0.4	-3.2	-0.6	-2.0	-0.7	0.2	5
6	FA343064125	Corporate equities	-21.9	10.7	-4.2	-14.9	19.5	-29.9	17.3	-11.2	7.1	6
7	FA313169003	Loans (other loans and advances) (3)	0.0	0.0	0.0	722.2	-722.2	0.0	0.0	0.0	0.0	7
8	**FA344090055**	**Net increase in pension entitlements (liabilities)**	**24.9**	**3.4**	**0.1**	**-9.6**	**-20.0**	**78.2**	**31.8**	**-26.2**	**-83.2**	**8**

(1) Thrift Savings Plan.
(2) Includes nonmarketable Treasury securities held in the G fund and marketable Treasury securities held in the F fund.
(3) Suspended investments in the Thrift Savings Plan G Fund by the Treasury.

F.120 State and Local Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA226330005**	**Gross saving**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.5**	**0.5**	**1**
2	**FA225013005**	**Fixed nonresidential investment**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**2**
3	**FA224090005**	**Net acquisition of financial assets (1)**	**243.2**	**260.8**	**243.9**	**259.0**	**276.8**	**256.0**	**234.5**	**241.0**	**244.3**	**3**
4	FA223020043	Checkable deposits and currency	6.0	-0.6	-5.2	26.7	-21.4	0.2	-0.2	-10.4	-10.5	4
5	FA223030043	Time and savings deposits	-2.0	0.2	-2.4	-1.5	1.8	-9.0	6.2	-6.5	-0.2	5
6	FA223034005	Money market fund shares	0.3	3.5	-9.2	31.5	-18.0	-8.6	-9.1	-5.7	-13.5	6
7	FA222051043	Security repurchase agreements	1.1	20.2	-4.2	-35.9	51.0	-32.3	-1.7	53.7	-36.7	7
8	FA224022045	Debt securities	77.3	177.9	13.0	13.5	112.5	98.2	-81.4	-56.7	91.9	8
9	FA223069143	Open market paper	-3.7	12.2	-5.9	6.8	3.6	9.6	-3.3	-24.9	-4.9	9
10	FA223061143	Treasury securities	1.9	87.7	-47.9	-2.8	68.5	-45.7	-77.0	-89.5	20.7	10
11	FA223061743	Agency- and GSE-backed securities	24.7	13.5	-29.0	36.0	-3.7	16.7	-47.9	-55.1	-29.7	11
12	FA223062043	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA223063045	Corporate and foreign bonds	54.4	64.5	95.7	-26.4	44.1	117.6	46.8	112.7	105.9	13
14	FA223065043	Loans (mortgages)	-0.9	-0.0	0.5	-1.0	-0.5	-1.0	-1.1	3.9	0.4	14
15	FA223064145	Corporate equities	-5.7	-147.2	-45.3	-105.8	69.3	-41.6	-132.3	-9.8	2.3	15
16	FA223064205	Mutual fund shares	9.1	-120.4	-30.5	37.3	-394.5	4.6	-8.8	-33.3	-84.3	16
17	FA223090005	Miscellaneous assets	157.9	327.1	327.3	294.2	476.6	245.5	463.0	305.8	294.9	17
18	FA223095505	Unallocated insurance contracts (2)	7.7	12.8	10.8	8.8	19.1	16.6	8.2	8.8	9.5	18
19	FA223073045	Claims of pension fund on sponsor (3)	255.1	253.1	253.1	253.1	253.1	253.1	253.1	253.1	253.1	19
20	FA223093005	Other	-104.9	61.1	63.4	32.3	204.4	-24.2	201.7	43.9	32.2	20
21	**FA224190005**	**Net increase in pension entitlements (liabilities)**	**243.1**	**260.7**	**243.9**	**259.0**	**276.8**	**255.9**	**234.5**	**240.9**	**244.3**	**21**
		Memo:										
		Net acquisition of financial assets										
22	FA224090045	Defined benefit plans (4)	236.3	242.6	245.8	245.4	245.8	245.8	245.8	245.8	245.8	22
23	FA224090055	Defined contibution plans (5)	6.9	18.2	-1.9	13.6	31.0	10.1	-11.3	-4.9	-1.5	23

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).
(2) Includes products sold by life insurance companies, such as variable annuities and guaranteed investment contracts.
(3) Unfunded defined benefit pension entitlements.
(4) Additional detail on defined benefit plans is available on table F.120.b.
(5) Additional detail on defined contribution plans is available on table F.120.c.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA224090045**	**Net acquisition of financial assets (1)**	**236.3**	**242.6**	**245.8**	**245.4**	**245.8**	**245.8**	**245.8**	**245.8**	**245.8**	**1**
2	FA223020043	Checkable deposits and currency	6.0	-0.6	-5.2	26.7	-21.4	0.2	-0.2	-10.4	-10.5	2
3	FA223030043	Time and savings deposits	-2.0	0.2	-2.4	-1.5	1.8	-9.0	6.2	-6.5	-0.2	3
4	FA223034043	Money market fund shares	0.3	3.8	-9.3	31.6	-17.9	-8.6	-9.1	-5.7	-13.6	4
5	FA222051043	Security repurchase agreements	1.1	20.2	-4.2	-35.9	51.0	-32.3	-1.7	53.7	-36.7	5
6	FA224022045	Debt securities	77.3	177.9	13.0	13.5	112.5	98.2	-81.4	-56.7	91.9	6
7	FA223069143	Open market paper	-3.7	12.2	-5.9	6.8	3.6	9.6	-3.3	-24.9	-4.9	7
8	FA223061143	Treasury securities	1.9	87.7	-47.9	-2.8	68.5	-45.7	-77.0	-89.5	20.7	8
9	FA223061743	Agency- and GSE-backed securities	24.7	13.5	-29.0	36.0	-3.7	16.7	-47.9	-55.1	-29.7	9
10	FA223062043	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FA223063045	Corporate and foreign bonds	54.4	64.5	95.7	-26.4	44.1	117.6	46.8	112.7	105.9	11
12	FA223065043	Loans (mortgages)	-0.9	-0.0	0.5	-1.0	-0.5	-1.0	-1.1	3.9	0.4	12
13	FA223064145	Corporate equities	-5.7	-147.2	-45.3	-105.8	69.3	-41.6	-132.3	-9.8	2.3	13
14	FA223064243	Mutual fund shares	10.4	-125.6	-17.3	32.8	-406.1	11.5	11.1	-19.2	-72.7	14
15	FA223090045	Miscellaneous assets	149.7	313.8	316.1	285.0	457.1	228.5	454.4	296.6	284.9	15
16	FA223073045	Claims of pension fund on sponsor (2)	255.1	253.1	253.1	253.1	253.1	253.1	253.1	253.1	253.1	16
17	FA223093043	Other	-105.3	60.7	63.0	31.9	204.0	-24.6	201.3	43.5	31.8	17
18	**FA224190043**	**Net increase in pension entitlements (liabilities)**	**236.2**	**242.5**	**245.8**	**245.3**	**245.8**	**245.8**	**245.8**	**245.8**	**245.8**	**18**

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).
(2) Unfunded defined benefit pension entitlements.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	**FA224090055**	**Net acquisition of financial assets**	**6.9**	**18.2**	**-1.9**	**13.6**	**31.0**	**10.1**	**-11.3**	**-4.9**	**-1.5**	**1**
2	FA223034055	Money market fund shares	0.1	-0.3	0.0	-0.1	-0.2	-0.0	0.0	0.0	0.1	2
3	FA223064255	Mutual fund shares	-1.3	5.3	-13.1	4.5	11.6	-6.9	-19.9	-14.1	-11.6	3
4	FA223090055	Miscellaneous assets	8.1	13.2	11.2	9.3	19.5	17.0	8.6	9.2	10.0	4
5	FA223095505	Unallocated insurance contracts (misc. assets) (2)	7.7	12.8	10.8	8.8	19.1	16.6	8.2	8.8	9.5	5
6	FA223093053	Other	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	6
7	**FA224090055**	**Net increase in pension entitlements (liabilities)**	**6.9**	**18.2**	**-1.9**	**13.6**	**31.0**	**10.1**	**-11.3**	**-4.9**	**-1.5**	**7**

(1) Includes 403(b) and 457 type plans.
(2) Includes products sold by life insurance companies, such as variable annuities and guaranteed investment contracts.

Transactions

F.121 Money Market Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA634090005**	**Net acquisition of financial assets**	**763.5**	**439.5**	**17.6**	**-186.7**	**484.4**	**-157.6**	**-79.7**	**8.2**	**299.6**	**1**
2	FA633091003	Foreign deposits	-6.7	-0.5	1.0	2.4	-2.4	4.1	0.1	-1.0	0.7	2
3	FA633030000	Time and savings deposits	-136.0	-20.5	46.6	33.4	-83.2	98.8	-1.5	118.1	-29.0	3
4	FA632051000	Security repurchase agreements	-173.9	1427.0	480.9	2256.4	933.5	-154.9	450.8	667.2	960.7	4
5	FA634022005	Debt securities	1088.7	-956.4	-546.8	-2822.5	-186.4	-248.6	-565.0	-670.2	-703.4	5
6	FA633069175	Open market paper	-91.5	-6.0	27.6	67.5	-2.3	-54.9	-69.7	111.5	123.4	6
7	FA633061105	Treasury securities	1343.3	-651.3	-750.7	-2593.9	170.4	-305.5	-560.0	-1044.8	-1092.2	7
8	FA633061700	Agency- and GSE-backed securities	-140.1	-278.3	169.9	-278.9	-331.7	95.5	58.9	248.4	277.1	8
9	FA633062000	Municipal securities	-14.0	-14.6	7.0	-6.0	-12.4	22.6	13.0	4.6	-12.0	9
10	FA633063005	Corporate and foreign bonds	-9.0	-6.3	-0.7	-11.2	-10.5	-6.2	-7.2	10.1	0.4	10
11	FA633093005	Miscellaneous assets (net)	-8.6	-10.0	35.9	343.6	-177.0	143.1	35.9	-105.8	70.6	11
12	**FA634090005**	**Net share issues (liabilities)**	**763.5**	**439.5**	**17.6**	**-186.7**	**484.4**	**-157.6**	**-79.7**	**8.2**	**299.6**	**12**
		Memo:										
13	FA634090010	Stable NAV money market funds included above	757.0	458.9	3.0	-131.4	667.0	-340.9	-9.1	-96.2	458.0	13
14	FA634090020	Floating NAV money market funds included above (2)	6.5	-19.3	14.6	-55.3	-182.6	183.3	-70.6	104.3	-158.5	14
15	FA634090033	Government money market funds included above	972.7	549.2	-240.2	137.9	963.9	-611.1	-321.2	-238.4	210.0	15
16	FA634090043	Prime money market funds included above	-180.4	-89.9	233.0	-103.6	-205.5	150.0	20.9	464.4	296.7	16
17	FA634090053	Tax-exempt money market funds included above	-28.9	-19.7	24.8	-18.9	-13.5	2.1	67.2	-18.8	48.6	17
18	FA634090503	Variable annuity money market funds included above	5.6	-5.7	8.3	-3.2	-2.6	15.1	11.5	2.8	3.7	18

(1) Open-end investment companies including variable annuity money market funds.
(2) Floating NAV data begin 2016:Q4, corresponding to the implementaion of Securities and Exchange Commission money market reforms on October 14, 2016. Some funds used floating NAV prior to this date.

F.122 Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA656006403**	**Gross saving**	**-36.1**	**28.5**	**37.5**	**23.1**	**37.4**	**45.0**	**35.0**	**35.0**	**35.0**	**1**
2	**FA654090000**	**Net acquisition of financial assets**	**-229.1**	**215.7**	**-779.1**	**308.4**	**30.5**	**-444.3**	**-1155.1**	**-589.1**	**-927.8**	**2**
3	FA653034003	Money market funds	-11.2	0.2	2.9	64.4	-136.9	123.7	-146.9	-9.9	44.7	3
4	FA652051003	Security repurchase agreements (net)	26.4	30.0	8.6	-29.5	12.4	-13.1	35.6	7.2	4.7	4
5	FA654022005	Debt securities	323.4	595.2	-141.1	630.1	269.8	333.9	-635.2	-43.2	-219.8	5
6	FA653069100	Open market paper	-2.6	-10.5	-3.0	10.3	-45.1	17.7	-34.1	8.0	-3.7	6
7	FA653061105	Treasury securities	1.5	343.8	-5.4	247.0	227.5	81.3	-146.3	-56.3	99.7	7
8	FA653061703	Agency- and GSE-backed securities	8.4	-118.0	38.9	22.5	-153.3	133.7	53.8	-37.6	5.8	8
9	FA653062003	Municipal securities	49.7	109.4	-118.4	124.8	55.9	-54.5	-207.0	-54.6	-157.4	9
10	FA653063005	Corporate and foreign bonds	266.3	270.5	-53.2	225.5	184.8	155.7	-301.5	97.3	-164.4	10
11	FA653069803	Loans (other loans and advances)	-30.2	55.5	-18.8	38.7	51.5	82.4	-42.5	-56.1	-59.0	11
12	FA653064100	Corporate equities	-481.4	-317.3	-388.7	-102.8	-377.6	-522.7	-328.3	-250.8	-452.9	12
13	FA653093005	Miscellaneous assets	-56.1	-147.8	-242.0	-292.5	211.4	-448.5	-37.8	-236.3	-245.4	13
14	**FA653164205**	**Net share issues (liabilities)**	**-229.1**	**215.7**	**-779.1**	**308.4**	**30.5**	**-444.3**	**-1155.1**	**-589.1**	**-927.8**	**14**
15	FA657005005	Discrepancy	-36.1	28.5	37.5	23.1	37.4	45.0	35.0	35.0	35.0	15
		Memo:										
16	FA654090500	Variable annuity mutual funds included above	-116.1	-151.4	-99.4	-137.4	-119.2	-139.9	-118.4	-88.6	-50.9	16
		Net acquisition of financial assets by investment objective:										
17	FA654091600	Domestic equity funds	-381.6	-331.6	-198.0	-247.5	-324.3	-205.4	-210.4	-191.2	-185.0	17
18	FA654092603	World equity funds	-140.4	33.2	-107.1	79.7	170.9	-15.2	-154.7	-71.4	-187.1	18
19	FA654091403	Hybrid funds	-58.1	17.0	-61.4	44.3	1.5	-21.2	-71.1	-60.8	-92.3	19
20	FA654091303	Taxable bond funds	295.6	397.9	-280.5	305.0	172.1	-171.5	-481.2	-219.7	-249.4	20
21	FA654091203	Municipal bond funds	55.5	99.3	-132.1	115.7	51.5	-99.1	-222.1	-49.4	-158.0	21

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

Transactions

F.123 Closed-End Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA554090005**	**Net acquisition of financial assets**	**2.7**	**17.2**	**-0.5**	**12.6**	**12.7**	**1.5**	**2.2**	**-2.1**	**-3.5**	**1**
2	FA554022005	Debt securities	0.8	9.2	-0.6	10.4	7.9	0.3	0.6	-2.1	-1.3	2
3	FA553061103	Treasury securities	-0.4	0.3	-0.2	0.1	0.0	-0.0	2.9	-3.8	-0.1	3
4	FA553062003	Municipal securities	-0.3	0.7	-0.3	0.2	0.1	0.4	-0.1	-1.8	0.2	4
5	FA553063003	Corporate and foreign bonds	1.5	8.2	-0.0	10.1	7.8	-0.1	-2.2	3.6	-1.3	5
6	FA553064103	Corporate equities	1.9	8.0	0.1	2.2	4.8	1.2	1.6	-0.0	-2.2	6
7	**FA554090005**	**Net share issues (liabilities)**	**2.7**	**17.2**	**-0.5**	**12.6**	**12.7**	**1.5**	**2.2**	**-2.1**	**-3.5**	**7**
		Memo:										
		Net acquisition of financial assets by investment objective:										
8	FA554091603	Domestic equity funds	2.0	6.0	-0.3	-0.4	0.7	1.2	-0.1	-0.0	-2.1	8
9	FA554092603	World equity funds	-0.1	2.0	0.4	2.7	4.1	0.0	1.7	0.0	-0.2	9
10	FA554091303	Domestic taxable bond funds	0.6	6.3	-0.2	10.2	7.8	-0.1	0.7	-0.3	-1.1	10
11	FA554091203	Municipal bond funds	-0.3	0.7	-0.3	0.2	0.1	0.4	-0.1	-1.8	0.2	11
12	FA554092303	World bond funds	0.6	2.1	-0.1	0.0	-0.1	0.0	0.0	-0.0	-0.4	12

F.124 Exchange-Traded Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA564090005**	**Net acquisition of financial assets**	**500.9**	**935.5**	**609.5**	**719.4**	**870.2**	**870.4**	**556.7**	**396.0**	**614.8**	**1**
2	FA563034003	Money market funds	4.6	4.8	-3.7	27.8	-6.9	-15.6	-23.2	15.2	8.7	2
3	FA564022005	Debt securities	195.0	202.0	200.2	176.0	204.6	111.0	213.7	209.8	266.2	3
4	FA563061103	Treasury securities	32.0	66.1	114.0	50.7	106.4	71.7	164.4	145.5	74.5	4
5	FA563062003	Municipal securities	13.7	20.6	28.8	18.4	18.7	19.0	37.3	0.9	58.1	5
6	FA563063003	Corporate and foreign bonds	149.3	115.4	57.3	106.9	79.5	20.3	12.0	63.4	133.6	6
7	FA563064100	Corporate equities	260.2	732.4	414.8	532.1	672.9	705.5	377.1	214.0	362.5	7
8	FA563093003	Miscellaneous assets (1)	41.1	-3.8	-1.7	-16.5	-0.3	69.4	-10.8	-42.9	-22.6	8
9	**FA564090005**	**Net share issues (liabilities)**	**500.9**	**935.5**	**609.5**	**719.4**	**870.2**	**870.4**	**556.7**	**396.0**	**614.8**	**9**
		Memo:										
		Net acquisition of financial assets by investment objective:										
10	FA564091600	Domestic equity funds	189.1	519.6	317.6	297.3	622.8	571.0	203.1	140.8	355.7	10
11	FA564092603	World equity funds	62.6	211.1	100.7	164.4	158.2	165.2	86.6	9.2	141.9	11
12	FA564091703	Commodity funds (1)	43.7	-4.2	-1.8	-17.7	-0.2	74.7	-13.1	-46.6	-22.3	12
13	FA564091403	Hybrid funds	4.2	6.4	-3.1	10.5	6.7	-3.6	-4.1	-1.4	-3.5	13
14	FA564091303	Taxable bond funds	187.2	181.7	167.3	174.5	176.7	76.8	161.5	217.2	213.5	14
15	FA564091203	Municipal bond funds	14.2	20.9	28.8	19.9	18.3	18.0	36.6	1.3	59.3	15

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

F.125 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA406000105**	**Gross saving**	**6.0**	**5.5**	**5.1**	**5.3**	**4.6**	**5.1**	**5.1**	**5.1**	**5.2**	**1**
2	**FA405013005**	**Fixed nonresidential investment**	**0.4**	**0.5**	**0.5**	**0.5**	**0.5**	**0.5**	**0.5**	**0.5**	**0.5**	**2**
3	**FA404090005**	**Net acquisition of financial assets**	**594.9**	**594.2**	**971.7**	**495.0**	**532.3**	**1122.7**	**937.9**	**924.8**	**901.2**	**3**
4	FA403020005	Checkable deposits and currency	57.8	-29.9	6.3	71.1	-95.2	-40.5	7.3	-38.2	96.6	4
5	FA403030005	Time and savings deposits	-7.0	-2.2	11.4	0.3	0.9	3.5	11.3	13.0	17.9	5
6	FA402050005	Federal funds and security repos	17.3	-2.8	83.2	-166.4	-22.0	34.0	236.4	108.8	-46.3	6
7	FA404022005	Debt securities	46.7	-71.2	12.1	-33.8	-35.3	93.5	-60.0	37.0	-22.1	7
8	FA403069105	Open market paper	0.2	-2.6	5.5	-2.7	-0.1	7.0	5.7	7.8	1.5	8
9	FA403061105	Treasury securities	78.9	-43.2	-17.2	-17.7	-13.3	78.8	-85.3	-14.4	-47.7	9
10	FA403061705	Agency- and GSE-backed securities	-29.3	-23.8	22.8	-12.3	-20.9	7.6	19.0	41.5	23.0	10
11	FA403062005	Municipal securities	-0.5	-0.4	-0.3	-0.6	-0.3	-0.0	-1.1	-0.0	-0.0	11
12	FA403063005	Corporate and foreign bonds	-2.6	-1.2	1.3	-0.5	-0.7	0.2	1.8	2.1	1.1	12
13	FA404023005	Loans	417.7	730.8	896.3	628.2	741.2	1087.0	840.6	833.4	824.0	13
14	FA403069305	Other loans and advances	-215.1	-52.3	495.1	-43.0	36.6	280.9	429.3	593.7	676.6	14
15	FA403069385	Sallie Mae	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA403069345	Farm Credit System	13.5	11.2	17.8	8.9	35.7	43.6	-11.1	14.5	24.4	16
17	FA403069330	FHLB loans	-228.6	-63.6	477.3	-52.0	0.9	237.2	440.4	579.3	652.2	17
18	FA403065005	Mortgages	632.9	783.1	401.2	671.3	704.6	806.2	411.4	239.7	147.4	18
19	FA403065105	One-to-four-family residential	560.3	738.9	344.0	614.8	641.2	767.6	378.5	201.2	28.6	19
20	FA403065195	Consolidated trusts (2)	532.9	833.9	363.1	676.9	638.3	823.9	420.2	242.7	-34.7	20
21	FA403065185	Other	27.4	-94.9	-19.1	-62.1	3.0	-56.3	-41.7	-41.6	63.3	21
22	FA403065405	Multifamily residential	55.4	25.5	44.4	37.7	44.6	25.9	19.1	26.7	105.9	22
23	FA403065495	Consolidated trusts (2)	51.9	36.5	40.1	31.8	30.0	38.3	33.6	25.9	62.7	23
24	FA403065485	Other	3.5	-10.9	4.2	5.9	14.6	-12.4	-14.5	0.8	43.1	24
25	FA403065605	Farm	17.2	18.7	12.8	18.8	18.8	12.6	13.7	11.8	13.0	25
26	FA403066005	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FA403093005	Miscellaneous assets	62.3	-30.5	-37.7	-4.4	-57.4	-54.9	-97.8	-29.2	31.1	27
28	**FA404194005**	**Net increase in liabilities and equity**	**634.9**	**531.5**	**889.5**	**588.5**	**515.9**	**856.8**	**774.0**	**989.5**	**937.6**	**28**
29	**FA404190005**	**Net increase in liabilities**	**641.9**	**533.0**	**872.5**	**593.6**	**511.6**	**851.3**	**752.6**	**967.6**	**918.3**	**29**
30	FA402150005	Federal funds and security repos	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA403161705	Debt securities (GSE issues) (3)	635.9	539.4	832.2	514.8	493.5	888.3	747.5	841.6	851.5	31
32	FA403161795	Consolidated trusts (2)	584.8	870.3	403.2	708.6	668.3	862.3	453.8	268.7	28.0	32
33	FA403161785	Other	51.1	-330.9	429.0	-193.8	-174.8	26.0	293.6	572.9	823.5	33
34	FA403169283	Loans (U.S. government loans)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
35	FA403190005	Miscellaneous liabilities	5.9	-6.4	40.3	78.8	18.1	-37.0	5.2	126.0	66.8	35
36	**FA403164105**	**Net equity issues (corporate equities)**	**-7.0**	**-1.5**	**17.0**	**-5.1**	**4.3**	**5.5**	**21.4**	**21.9**	**19.3**	**36**
37	FA407005005	Discrepancy	45.6	-57.6	-77.6	98.4	-12.3	-261.2	-159.3	69.2	41.0	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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA413065005**	**Net acquisition of financial assets**	**22.3**	**73.5**	**186.1**	**51.5**	**91.2**	**152.5**	**201.0**	**209.3**	**181.7**	**1**
2	FA413065105	One-to-four-family residential mortgages	-15.8	35.4	178.3	32.6	70.6	140.5	188.2	205.9	178.4	2
3	FA413065405	Multifamily residential mortgages	38.3	37.7	7.9	18.8	19.3	12.1	12.8	3.4	3.4	3
4	FA413065505	Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FA413065605	Farm mortgages	-0.2	0.3	-0.1	0.1	1.3	-0.1	0.0	0.0	-0.1	5
6	**FA413065005**	**Net increase in pool securities (liabilities)(2)**	**22.3**	**73.5**	**186.1**	**51.5**	**91.2**	**152.5**	**201.0**	**209.3**	**181.7**	**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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA676330023**	**Gross saving**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**1**
2	**FA675013025**	**Fixed nonresidential investment**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**2**
3	**FA674090005**	**Net acquisition of financial assets**	**57.3**	**158.5**	**81.7**	**212.8**	**272.9**	**175.3**	**111.3**	**71.6**	**-31.3**	**3**
4	FA674022005	Debt securities	-2.7	1.5	4.6	5.2	12.5	10.5	4.8	2.5	0.4	4
5	FA673061103	Treasury securities	-2.7	1.5	4.6	5.2	12.5	10.5	4.8	2.5	0.4	5
6	FA673061703	Agency- and GSE-backed securities (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FA674023005	Loans	36.3	113.5	55.1	169.1	235.7	114.7	93.7	66.9	-55.1	7
8	FA673069005	Other loans and advances	47.4	61.5	41.3	104.7	96.6	35.1	54.6	49.7	25.9	8
9	FA673065005	Mortgages (2)	-9.9	52.4	12.8	67.3	136.3	82.1	37.2	17.6	-85.9	9
10	FA673065105	One-to-four-family residential	-29.6	-1.5	13.9	30.5	34.8	29.3	22.8	14.8	-11.5	10
11	FA673065405	Multifamily residential	5.3	12.4	-4.3	8.8	33.3	30.7	-14.9	-0.7	-32.3	11
12	FA673065505	Commercial	14.4	41.4	3.2	28.0	68.2	22.1	29.3	3.5	-42.1	12
13	FA673066000	Consumer credit	-1.2	-0.5	1.0	-3.0	2.8	-2.4	1.8	-0.4	4.9	13
14	FA673070003	Trade credit	0.6	3.0	3.8	-4.3	11.8	-8.0	4.3	5.2	13.6	14
15	FA673090543	Miscellaneous assets (funding agreements) (3)	23.2	40.5	18.3	42.9	12.9	58.0	8.4	-3.0	9.9	15
16	**FA674122005**	**Net increase in liabilities**	**57.3**	**158.5**	**81.7**	**212.8**	**272.9**	**175.3**	**111.3**	**71.6**	**-31.3**	**16**
17	FA673169105	Commercial paper	24.6	-16.7	49.4	3.2	152.9	166.7	56.2	26.2	-51.7	17
18	FA673163005	Corporate bonds (net) (4)	32.7	175.2	32.4	209.6	120.0	8.6	55.1	45.3	20.4	18
19	FA677005005	Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
		Memo:										
		Securitized assets not included above										
20	FA675013263	Consumer leases (5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA643065045	REIT assets (6)	-10.3	16.4	1.7	8.5	26.3	23.9	11.8	-14.1	-15.0	21

(1) Agency- and GSE-backed mortgage pool securities backing privately issued CMOs.
(2) Mortgages backing privately issued pool securities and privately issued CMOs.
(3) Funding agreements with life insurance companies.
(4) Net issuance less net acquisition of corporate bonds held as assets.
(5) Receivables from operating leases, such as consumer automobile leases, are recorded as current income when payments are received and are not included in financial assets (or household liabilities). The leased automobile is a nonfinancial asset; depreciation is included in line 1, and fixed investment is included in line 2.
(6) Included in table F.129.

F.128 Finance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA616000105**	**Gross saving less net capital transfers paid (2)**	**123.9**	**154.4**	**145.7**	**154.2**	**153.5**	**143.7**	**146.1**	**144.9**	**148.0**	1
2	**FA615013005**	**Fixed nonresidential investment**	**59.1**	**63.8**	**70.7**	**64.1**	**65.4**	**68.3**	**69.5**	**72.2**	**72.8**	2
3	**FA614090005**	**Net acquisition of financial assets**	**39.1**	**-24.7**	**44.0**	**-62.1**	**-176.2**	**-32.3**	**48.6**	**39.4**	**120.4**	3
4	FA613020003	Checkable deposits and currency	4.2	-2.0	-5.9	1.0	-8.6	-16.3	-2.1	-6.7	1.6	4
5	FA613030003	Time and savings deposits	12.5	-6.1	-17.7	3.0	-25.9	-48.9	-6.4	-20.1	4.7	5
6	FA613063003	Debt securities (corporate and foreign bonds)	9.7	29.3	-1.0	28.5	62.8	0.8	0.8	19.7	-25.2	6
7	FA614023005	Loans	-9.9	-5.7	38.8	-29.9	-101.3	-13.2	28.2	40.6	99.5	7
8	FA613069505	Other loans and advances	-16.4	-25.5	38.3	-47.0	-90.8	4.9	44.2	40.1	64.2	8
9	FA613065000	Mortgages	-7.2	-5.8	-3.2	-4.9	-0.1	-14.4	-0.2	-0.2	1.7	9
10	FA613066005	Consumer credit	13.7	25.6	3.7	22.0	-10.4	-3.7	-15.9	0.7	33.5	10
11	FA613092003	U.S. direct investment abroad	9.6	23.1	28.0	14.2	11.1	30.4	23.0	28.8	29.8	11
12	FA613090005	Miscellaneous assets	12.9	-63.3	1.9	-78.9	-114.3	15.0	5.2	-22.9	10.2	12
13	**FA614194005**	**Net increase in liabilities and equity**	**24.5**	**-45.5**	**-19.8**	**-100.0**	**-179.3**	**-110.0**	**29.7**	**-77.0**	**77.9**	13
14	**FA614190005**	**Net increase in liabilities**	**20.9**	**-52.4**	**-25.6**	**-106.6**	**-185.1**	**-115.4**	**23.8**	**-82.6**	**72.0**	14
15	FA614122005	Debt securities	-20.2	-46.1	44.0	-137.0	18.3	-2.2	64.4	123.0	-9.5	15
16	FA613169100	Open market paper	-21.7	-0.5	6.9	4.5	-2.1	-15.3	2.5	26.6	13.6	16
17	FA613163005	Corporate bonds	1.5	-45.5	37.1	-141.5	20.4	13.1	61.9	96.4	-23.1	17
18	FA614123005	Loans	24.8	12.7	-40.6	-28.2	-72.1	-121.7	-29.7	-6.2	-4.6	18
19	FA613168005	Depository institution loans n.e.c.	25.3	13.1	-40.6	-28.3	-72.1	-121.7	-29.7	-6.2	-4.7	19
20	FA613169005	Other loans and advances	-0.5	-0.4	0.0	0.0	-0.0	0.0	-0.0	-0.1	0.1	20
21	FA613178005	Taxes payable	0.1	-0.3	-1.2	3.5	-4.3	-0.7	-2.1	-6.9	4.7	21
22	FA613192305	Foreign direct investment: intercompany debt	-0.8	0.5	-0.1	0.4	1.4	0.2	0.1	-0.0	-0.5	22
23	FA613190005	Miscellaneous liabilities	17.1	-19.2	-27.7	54.7	-128.5	9.0	-9.0	-192.5	81.8	23
24	FA613194703	Other investment by parent	-5.0	-13.1	-7.9	-11.5	4.1	-8.5	6.9	-15.5	-14.7	24
25	FA613193005	Other	22.0	-6.1	-19.7	66.1	-132.6	17.5	-15.8	-177.0	96.5	25
26	**FA613192103**	**Net equity issues (foreign direct investment)**	**3.5**	**6.9**	**5.7**	**6.6**	**5.8**	**5.4**	**5.9**	**5.6**	**5.9**	26
27	FA617005005	Discrepancy	50.2	69.7	11.1	52.1	85.0	-2.2	57.7	-43.7	32.6	27
		Memo:										
28	FA613066303	Consumer leases not included above (3)	-9.4	-6.6	-27.0	-13.2	-21.2	-26.4	-26.4	-29.3	-25.8	28

(1) Includes retail captive finance companies and mortgage companies.
(2) Net capital transfers paid from table F.5, line 57.
(3) Receivables from operating leases, such as consumer automobile leases, are recorded as current income when payments are received and are not included in financial assets (or household liabilities). The leased automobile is a nonfinancial asset; depreciation is included in line 1, and fixed investment is included in line 2.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA646000105**	**Gross saving**	**-0.1**	**15.5**	**-50.7**	**21.7**	**14.4**	**-61.4**	**-47.8**	**-48.3**	**-45.5**	**1**
2	**FA125013005**	**Fixed nonresidential investment**	**14.7**	**15.4**	**16.8**	**15.5**	**15.7**	**16.2**	**16.4**	**17.0**	**17.5**	**2**
3	**FA125012063**	**Multifamily residential investment**	**2.8**	**7.6**	**1.9**	**6.6**	**10.9**	**1.9**	**4.9**	**-0.2**	**1.0**	**3**
4	**FA644090005**	**Net acquisition of financial assets**	**-133.5**	**56.2**	**1.3**	**14.4**	**122.7**	**61.9**	**-56.3**	**43.7**	**-44.2**	**4**
5	FA643020005	Checkable deposits and currency	17.6	-2.8	-9.5	5.2	-19.6	6.2	-31.3	2.8	-15.5	5
6	FA644022005	Debt securities	-154.5	-30.2	-1.1	-73.1	18.8	12.0	-41.0	57.8	-33.2	6
7	FA643061773	Agency- and GSE-backed securities	-129.4	-35.2	-2.7	-83.2	13.3	-12.3	-26.3	54.8	-27.1	7
8	FA643063005	Corporate and foreign bonds	-25.1	5.0	1.6	10.1	5.5	24.3	-14.7	3.0	-6.1	8
9	FA643065005	Loans (mortgages)	-8.2	64.6	16.2	84.3	83.7	41.0	37.1	-23.3	10.1	9
10	FA643065105	One-to-four-family residential	-23.2	26.7	-2.4	51.9	19.6	-7.3	1.4	-5.5	1.6	10
11	FA643065405	Multifamily residential	-4.4	5.2	-1.5	4.8	6.6	0.6	0.1	-2.4	-4.3	11
12	FA643065505	Commercial	19.4	32.8	20.2	27.6	57.6	47.7	35.7	-15.4	12.7	12
13	FA643090005	Miscellaneous assets	11.6	24.6	-4.4	-2.0	39.8	2.7	-21.1	6.5	-5.6	13
14	**FA644194005**	**Net increase in liabilities and equity**	**-83.9**	**94.1**	**67.0**	**-2.7**	**234.3**	**69.7**	**88.7**	**81.9**	**27.9**	**14**
15	**FA644190005**	**Net increase in liabilities**	**-105.8**	**54.9**	**45.5**	**-46.5**	**195.7**	**28.8**	**60.9**	**68.4**	**24.0**	**15**
16	FA642151073	Security repurchase agreements	-154.9	-4.3	-23.8	-20.1	46.7	-39.9	-23.2	11.5	-43.8	16
17	FA644122005	Debt securities	42.6	56.8	32.2	22.9	74.1	33.6	40.6	-8.4	63.1	17
18	FA643169173	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FA643163005	Corporate bonds	42.6	56.8	32.2	22.9	74.1	33.6	40.6	-8.4	63.1	19
20	FA644123005	Loans	-6.9	0.4	18.4	-39.1	78.5	32.7	27.7	7.5	5.8	20
21	FA643168005	Depository institution loans n.e.c.	-0.4	9.4	2.9	-14.5	56.0	12.8	11.3	-20.6	7.9	21
22	FA643169373	Other loans and advances	-8.2	-0.0	-0.1	-0.1	0.0	0.0	0.0	-0.2	0.0	22
23	FA123165005	Mortgages	1.8	-8.9	15.6	-24.5	22.4	19.9	16.5	28.2	-2.2	23
24	FA643193005	Miscellaneous liabilities	13.4	2.0	18.7	-10.3	-3.6	2.3	15.8	57.9	-1.1	24
25	**FA643164103**	**Net equity issues (corporate equity)**	**21.9**	**39.2**	**21.5**	**43.8**	**38.6**	**40.9**	**27.8**	**13.4**	**3.8**	**25**
26	FA647005005	Discrepancy	31.9	30.4	-3.7	-17.5	99.4	-71.7	75.9	-27.0	8.0	26
		Memo:										
27	FA643065045	Securitized assets included above	-10.3	16.4	1.7	8.5	26.3	23.9	11.8	-14.1	-15.0	27
28	FA643061743	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FA643065163	One-to-four-family residential mortgages	-15.7	6.2	5.6	6.5	17.8	14.5	6.6	2.3	-1.2	29
30	FA643065443	Multifamily residential mortgages	-4.6	2.5	0.7	2.1	2.3	1.7	0.9	0.5	-0.5	30
31	FA643065543	Commercial mortgages	10.0	7.8	-4.5	-0.1	6.2	7.7	4.4	-16.9	-13.3	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.

Transactions

F.129.e Equity Real Estate Investment Trusts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA124090005**	**Net acquisition of financial assets**	**32.7**	**38.5**	**7.5**	**32.5**	**34.2**	**65.6**	**-34.5**	**4.5**	**-5.6**	**1**
2	FA123020003	Checkable deposits and currency	11.7	-1.5	-8.5	9.8	-21.3	7.3	-28.7	-3.8	-8.9	2
3	FA123063003	Debt securities (corporate and foreign bonds)	1.2	7.7	1.0	12.4	2.6	20.7	-10.3	-0.8	-5.3	3
4	FA123065005	Loans (mortgages)	6.3	5.2	8.8	-1.0	12.5	28.0	5.9	-1.5	3.0	4
5	FA123065103	One-to-four-family residential	0.0	0.2	0.0	0.0	0.9	0.1	-0.0	0.0	0.1	5
6	FA123065403	Multifamily residential	0.9	0.6	-1.9	-0.3	0.5	-1.2	-1.6	-2.4	-2.5	6
7	FA123065503	Commercial	5.5	4.4	10.7	-0.7	11.1	29.1	7.5	0.9	5.4	7
8	FA123093005	Miscellaneous assets	13.4	27.1	6.2	11.3	40.4	9.6	-1.3	10.6	5.7	8
9	**FA124190005**	**Net increase in liabilities**	**52.1**	**44.2**	**44.9**	**-20.9**	**120.6**	**24.2**	**72.7**	**19.0**	**63.8**	**9**
10	FA123163003	Debt securities (corporate bonds)	43.0	33.0	20.2	10.0	39.5	10.9	23.4	5.1	41.2	10
11	FA124123005	Loans	0.7	-0.0	18.0	-39.5	74.9	33.9	25.1	5.4	7.8	11
12	FA123168003	Depository institution loans n.e.c.	-1.1	8.9	2.4	-15.0	52.5	14.0	8.6	-22.8	10.0	12
13	FA123165005	Mortgages	1.8	-8.9	15.6	-24.5	22.4	19.9	16.5	28.2	-2.2	13
14	FA123165403	Multifamily residential	1.0	0.8	-2.1	0.5	3.4	-2.2	0.1	-6.5	0.2	14
15	FA123165503	Commercial	0.8	-9.7	17.7	-24.9	19.0	22.1	16.4	34.7	-2.3	15
16	FA123193005	Miscellaneous liabilities	8.4	11.3	6.7	8.6	6.2	-20.6	24.2	8.5	14.7	16

F.129.m Mortgage Real Estate Investment Trusts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA644090075**	**Net acquisition of financial assets**	**-166.2**	**17.7**	**-6.2**	**-18.1**	**88.5**	**-3.7**	**-21.7**	**39.2**	**-38.6**	**1**
2	FA643020073	Checkable deposits and currency	5.8	-1.3	-0.9	-4.6	1.7	-1.0	-2.6	6.6	-6.6	2
3	FA644022075	Debt securities	-155.7	-37.9	-2.1	-85.5	16.2	-8.7	-30.6	58.6	-27.9	3
4	FA643061773	Agency- and GSE-backed securities	-129.4	-35.2	-2.7	-83.2	13.3	-12.3	-26.3	54.8	-27.1	4
5	FA643063073	Corporate and foreign bonds	-26.3	-2.7	0.6	-2.3	2.9	3.6	-4.3	3.8	-0.8	5
6	FA643065075	Loans (mortgages)	-14.5	59.4	7.4	85.4	71.2	13.0	31.3	-21.8	7.1	6
7	FA643065173	One-to-four-family residential	-23.2	26.5	-2.5	51.9	18.7	-7.4	1.4	-5.5	1.6	7
8	FA643065473	Multifamily residential	-5.2	4.6	0.4	5.2	6.0	1.8	1.7	-0.0	-1.8	8
9	FA643065573	Commercial	13.9	28.4	9.5	28.4	46.5	18.6	28.1	-16.2	7.3	9
10	FA643090075	Miscellaneous assets	-1.8	-2.5	-10.5	-13.4	-0.6	-7.0	-19.8	-4.2	-11.3	10
11	**FA644190075**	**Net increase in liabilities**	**-157.9**	**10.7**	**0.6**	**-25.6**	**75.1**	**4.6**	**-11.8**	**49.5**	**-39.8**	**11**
12	FA642151073	Security repurchase agreements	-154.9	-4.3	-23.8	-20.1	46.7	-39.9	-23.2	11.5	-43.8	12
13	FA644122075	Debt securities	-0.5	23.8	12.1	13.0	34.6	22.7	17.1	-13.5	21.9	13
14	FA643169173	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FA643163075	Corporate bonds	-0.5	23.8	12.1	13.0	34.6	22.7	17.1	-13.5	21.9	15
16	FA644123075	Loans	-7.5	0.5	0.4	0.4	3.6	-1.2	2.7	2.1	-2.1	16
17	FA643168073	Depository institution loans n.e.c.	0.7	0.5	0.4	0.5	3.6	-1.2	2.7	2.3	-2.1	17
18	FA643169373	Other loans and advances	-8.2	-0.0	-0.1	-0.1	0.0	0.0	0.0	-0.2	0.0	18
19	FA643193075	Miscellaneous liabilities	5.0	-9.3	12.0	-18.9	-9.7	23.0	-8.4	49.4	-15.8	19
		Memo:										
20	FA643065045	Securitized assets included above	-10.3	16.4	1.7	8.5	26.3	23.9	11.8	-14.1	-15.0	20
21	FA643061743	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA643065163	One-to-four-family residential mortgages	-15.7	6.2	5.6	6.5	17.8	14.5	6.6	2.3	-1.2	22
23	FA643065443	Multifamily residential mortgages	-4.6	2.5	0.7	2.1	2.3	1.7	0.9	0.5	-0.5	23
24	FA643065543	Commercial mortgages	10.0	7.8	-4.5	-0.1	6.2	7.7	4.4	-16.9	-13.3	24

F.130 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA666000105**	**Gross saving less net capital transfers paid (1)**	**32.4**	**41.7**	**41.7**	**48.9**	**38.3**	**42.3**	**40.4**	**41.6**	**42.3**	**1**
2	**FA665013005**	**Fixed nonresidential investment**	**46.4**	**49.6**	**54.8**	**50.2**	**51.0**	**52.8**	**53.9**	**55.8**	**56.7**	**2**
3	**FA664090005**	**Net acquisition of financial assets**	**256.8**	**164.4**	**-84.6**	**410.5**	**-191.0**	**755.5**	**-645.8**	**-138.2**	**-309.9**	**3**
4	FA663020003	Checkable deposits and currency	13.2	2.2	8.2	18.2	14.1	23.9	13.6	12.6	-17.4	4
5	FA662051003	Security repurchase agreements	-78.0	-66.7	206.1	311.3	176.6	276.1	84.3	-59.9	524.0	5
6	FA664022005	Debt securities	-74.0	-174.4	135.8	28.2	-139.8	-126.9	152.8	385.9	131.4	6
7	FA663069103	Open market paper	-0.3	8.1	2.7	9.3	9.3	23.7	-26.4	31.1	-17.6	7
8	FA663061105	Treasury securities	-8.5	-104.3	84.6	-6.2	-89.6	22.3	27.4	241.7	47.0	8
9	FA663061705	Agency- and GSE-backed securities	-61.1	-22.1	60.4	20.8	145.2	-120.6	150.1	48.3	163.9	9
10	FA663062003	Municipal securities	-9.9	6.0	0.7	6.0	2.4	-3.0	-1.8	20.4	-12.9	10
11	FA663063005	Corporate and foreign bonds	5.9	-62.0	-12.6	-1.7	-207.1	-49.4	3.6	44.4	-49.0	11
12	FA663069005	Loans (other loans and advances)	233.1	175.8	-178.6	-10.7	85.5	61.7	-137.0	-57.7	-581.4	12
13	FA663064103	Corporate equities	6.8	-33.7	-13.7	-104.0	-73.8	65.7	-74.7	93.6	-139.3	13
14	FA663092003	U.S. direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FA663090005	Miscellaneous assets	155.7	261.2	-242.5	167.7	-253.5	455.0	-685.1	-512.7	-227.2	15
16	FA663070605	Receivables due from other brokers and dealers	47.8	190.6	-46.1	352.3	-503.6	617.4	-293.1	-349.1	-159.8	16
17	FA663094705	Balances due from holding company parent	20.3	39.5	106.3	96.6	10.9	133.4	117.9	143.8	30.1	17
18	FA663093005	Other	87.6	31.1	-302.6	-281.2	239.2	-295.8	-509.9	-307.4	-97.4	18
19	**FA664194005**	**Net increase in liabilities and equity**	**272.7**	**189.0**	**-100.4**	**442.6**	**-145.5**	**729.0**	**-722.1**	**-181.1**	**-227.5**	**19**
20	**FA664190005**	**Net increase in liabilities**	**228.5**	**136.2**	**-77.9**	**387.0**	**-203.1**	**829.5**	**-637.0**	**-155.1**	**-349.0**	**20**
21	FA662151003	Security repurchase agreements	24.2	-203.9	55.7	16.7	62.6	-187.2	40.3	319.2	50.7	21
22	FA663163003	Debt securities (corporate bonds)	10.0	33.8	18.4	40.5	12.3	172.5	-46.4	-102.6	50.0	22
23	FA664123005	Loans	131.0	145.1	-43.4	253.5	85.9	518.6	-188.6	-247.2	-256.4	23
24	FA663168005	Depository institution loans n.e.c.	10.2	38.8	11.0	53.4	23.0	-3.7	34.6	2.0	11.0	24
25	FA153067005	Other loans and advances	120.8	106.2	-54.4	200.0	62.9	522.3	-223.2	-249.2	-267.3	25
26	FA663170003	Trade payables	2.8	3.9	-2.4	6.6	19.5	-2.0	-10.7	1.3	1.8	26
27	FA663178003	Taxes payable	3.0	0.5	-2.9	4.4	-8.2	-1.5	2.2	-0.9	-11.4	27
28	FA663192305	Foreign direct investment: intercompany debt	0.6	1.8	0.0	2.6	4.0	-1.7	-3.5	-3.0	8.3	28
29	FA663190005	Miscellaneous liabilities	56.9	155.0	-103.3	62.8	-379.2	330.9	-430.3	-122.0	-192.0	29
30	FA663170605	Payables due to other brokers and dealers	49.2	134.2	-32.8	180.1	-331.0	287.3	-271.4	-71.1	-75.9	30
31	FA663194605	Equity investment by holding company parents	6.5	-40.4	91.0	-6.4	-140.8	5.2	327.2	194.4	-162.7	31
32	FA663194015	Other investment by parent companies	49.8	54.2	-51.4	45.1	68.5	173.9	-181.5	-99.3	-98.9	32
33	FA663193005	Other	-48.6	6.9	-110.2	-156.0	24.1	-135.6	-304.6	-146.0	145.5	33
34	**FA663181125**	**Net equity issues**	**44.2**	**52.8**	**-22.5**	**55.6**	**57.5**	**-100.5**	**-85.1**	**-26.0**	**121.5**	**34**
35	FA663164103	Corporate equities	15.6	-4.8	-6.9	-3.2	-21.8	-28.7	0.1	3.6	-2.7	35
36	FA662090003	Proprietors' net investment	6.9	15.8	3.7	6.6	25.9	-44.7	-4.2	14.4	49.0	36
37	FA663192103	Foreign direct investment: equity	21.8	41.8	-19.3	52.2	53.4	-27.1	-81.1	-44.0	75.2	37
38	FA667005005	Discrepancy	1.9	16.6	-29.0	30.8	32.8	-37.0	-89.7	-57.1	68.0	38

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

F.131 Holding Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA736000105**	**Gross saving**	**126.1**	**164.2**	**165.7**	**175.2**	**165.3**	**219.2**	**115.5**	**113.5**	**214.5**	**1**
2	**FA735013005**	**Fixed nonresidential investment**	**39.6**	**42.9**	**47.5**	**43.4**	**44.1**	**45.7**	**46.7**	**48.4**	**49.1**	**2**
3	**FA734090005**	**Net acquisition of financial assets**	**273.8**	**134.9**	**131.4**	**151.9**	**87.5**	**-0.3**	**97.3**	**105.9**	**322.6**	**3**
4	FA733091003	Foreign deposits	-7.3	-1.8	-8.8	-9.3	3.0	11.3	-56.4	17.5	-7.5	4
5	FA733030005	Time and savings deposits	135.9	-96.5	78.4	-95.6	12.8	-133.0	161.2	78.6	206.9	5
6	FA732051003	Security repurchase agreements	39.4	-15.3	10.8	57.2	-16.1	-33.3	23.9	21.7	30.9	6
7	FA734022605	Debt securities	-8.7	29.4	59.9	-16.2	32.4	46.6	97.6	73.6	21.6	7
8	FA733061103	Treasury securities	3.1	34.2	57.6	-8.4	36.1	51.2	100.2	64.8	14.2	8
9	FA733061703	Agency- and GSE-backed securities	-9.3	-8.4	-3.0	-7.8	-9.0	-4.4	-2.7	-3.4	-1.3	9
10	FA733063003	Corporate and foreign bonds	-2.5	3.6	5.2	-0.1	5.3	-0.1	0.1	12.3	8.7	10
11	FA733069005	Loans (other loans and advances)	-11.1	23.6	21.0	-18.1	20.6	81.2	-20.1	19.6	3.3	11
12	FA733040005	Life insurance reserves	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	12
13	FA733092003	U.S. direct investment abroad	19.2	22.9	6.0	26.1	50.0	61.1	0.1	2.4	-39.5	13
14	FA733090005	Miscellaneous assets	102.5	168.6	-40.0	203.9	-19.3	-38.2	-112.9	-111.6	102.9	14
15	FA733094635	Equity investment in affiliates	106.3	84.1	8.0	97.8	-49.0	-253.6	73.4	-9.8	222.1	15
16	FA733094735	Other investment in affiliates	-0.5	85.9	-48.7	113.8	42.4	199.2	-178.8	-117.2	-97.8	16
17	FA733093005	Other	-3.3	-1.4	0.7	-7.7	-12.7	16.2	-7.5	15.4	-21.4	17
18	**FA734194005**	**Net increase in liabilities and equity**	**129.1**	**-44.3**	**91.4**	**-71.7**	**-51.1**	**-81.3**	**132.3**	**124.3**	**190.3**	**18**
19	**FA734190005**	**Net increase in liabilities**	**171.7**	**99.6**	**118.7**	**76.1**	**155.6**	**130.1**	**46.3**	**67.0**	**231.4**	**19**
20	FA732151003	Security repurchase agreements	-0.0	0.0	-0.0	0.1	-0.3	0.2	-0.2	0.0	-0.1	20
21	FA734122005	Debt securities	129.9	65.0	-3.2	-28.4	109.1	-55.4	-57.9	-176.1	276.7	21
22	FA733169103	Commercial paper	-0.7	3.0	1.4	-0.2	6.6	-2.6	5.4	1.5	1.4	22
23	FA733163005	Corporate bonds	130.6	62.1	-4.6	-28.3	102.5	-52.8	-63.2	-177.6	275.3	23
24	FA733178013	Taxes payable	-0.3	-0.3	-0.3	0.0	0.0	0.0	-1.3	0.0	0.0	24
25	FA733192305	Foreign direct investment: intercompany debt (2)	9.1	5.1	-28.7	-33.2	32.5	4.4	-32.3	-34.6	-52.3	25
26	FA733190005	Miscellaneous liabilities	33.0	29.8	151.0	137.6	14.4	180.9	138.0	277.7	7.1	26
27	FA733194735	Balances due to affiliates	42.9	33.5	114.0	101.3	31.7	203.8	101.5	225.7	-75.3	27
28	FA733193005	Other	-9.9	-3.7	37.0	36.3	-17.3	-22.9	36.5	52.0	82.4	28
29	**FA733181105**	**Net equity issuance**	**-42.6**	**-144.0**	**-27.3**	**-147.8**	**-206.8**	**-211.4**	**86.0**	**57.3**	**-41.1**	**29**
30	FA733164103	Corporate equity issues	-18.2	-110.1	-77.5	-155.5	-123.6	-234.2	-43.8	-23.5	-8.5	30
31	FA733192103	Foreign direct investment: equity (2)	-24.4	-33.9	50.2	7.7	-83.2	22.9	129.8	80.8	-32.6	31
32	FA737005005	Discrepancy	-58.2	-58.0	78.2	-91.8	-17.4	92.5	103.8	83.5	33.1	32

(1) Parent-only bank holding companies, savings and loan holding companies and security holding companies that file Federal Reserve Board form FR Y-9LP, FR Y-9SP, or FR 2320.
(2) Investment in U.S. Intermediate Holding Companies.

F.132 Other Financial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA504090005**	**Net acquisition of financial assets**	**400.6**	**173.2**	**43.9**	**86.9**	**37.1**	**179.7**	**-103.1**	**113.1**	**-14.1**	**1**
2	FA503020005	Checkable deposits and currency	94.2	72.0	-22.2	44.3	55.1	78.2	-76.9	-65.8	-24.3	2
3	FA503034005	Money market fund shares	134.3	164.0	-34.7	16.4	244.0	-56.6	-56.9	-42.9	17.6	3
4	FA502051005	Security repurchase agreements	2.2	-1.8	0.0	-0.5	-1.2	0.9	2.9	-0.9	-3.0	4
5	FA504022005	Debt securities	152.6	-65.7	109.0	70.7	-191.1	4.2	253.4	171.6	6.7	5
6	FA503069105	Open market paper	41.4	15.8	116.1	140.6	-158.1	-13.6	286.1	185.4	6.7	6
7	FA503061105	Treasury securities	99.5	-79.4	-4.6	-49.1	-14.7	-10.3	-30.5	14.0	8.5	7
8	FA503063005	Corporate and foreign bonds	5.4	0.1	-1.3	-19.2	-17.3	33.0	-2.2	-27.8	-8.4	8
9	FA503062003	Municipal securities	6.3	-2.2	-1.2	-1.6	-1.0	-4.9	0.0	0.0	0.0	9
10	FA503069005	Loans (other loans and advances)	35.7	-3.7	-8.6	-62.5	-1.1	57.2	-118.3	2.0	24.5	10
11	FA503064105	Corporate equities	8.8	-8.8	0.0	-4.2	0.0	0.0	0.0	0.0	0.0	11
12	FA503090005	Miscellaneous assets	-27.2	17.2	0.5	22.8	-68.7	95.8	-107.4	49.0	-35.6	12
13	FA753194503	Investment in foreign banking offices	-27.6	16.6	0.9	36.0	-69.0	94.7	-106.6	44.1	-28.7	13
14	FA663194505	Investment in brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FA503093023	Other	0.3	0.6	-0.4	-13.2	0.4	1.1	-0.8	4.9	-6.9	15
16	**FA504194005**	**Net increase in liabilities and equity**	**400.6**	**173.2**	**43.9**	**86.9**	**37.1**	**179.7**	**-103.1**	**113.1**	**-14.1**	**16**
17	**FA504190005**	**Net increase in liabilities**	**400.6**	**173.2**	**43.9**	**86.9**	**37.1**	**179.7**	**-103.1**	**113.1**	**-14.1**	**17**
18	FA504122005	Debt securities	-27.5	18.5	-1.2	71.2	-69.4	87.2	-85.6	4.7	-11.0	18
19	FA503169105	Open market paper	-27.5	18.5	-1.2	71.2	-69.4	87.2	-85.6	4.7	-11.0	19
20	FA503163003	Corporate bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA504123005	Loans	124.5	57.9	-32.5	-30.3	50.1	47.2	-97.5	-50.1	-29.6	21
22	FA713068505	Depository institution loans n.e.c.	40.7	-19.6	-5.7	-60.4	-3.0	-8.9	-4.5	-4.0	-5.5	22
23	FA503169005	Other loans and advances	83.9	77.6	-26.7	30.1	53.1	56.2	-93.0	-46.0	-24.1	23
24	FA503192003	Foreign direct investment in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25	FA503190005	Miscellaneous liabilities	303.6	96.8	77.6	46.1	56.3	45.3	80.0	158.5	26.4	25
26	FA663070653	Payables due to brokers and dealers	60.5	75.8	-14.7	81.1	17.8	45.5	20.9	-34.0	-91.1	26
27	FA663070675	Securities lending (net)	-1.3	56.4	-13.4	172.2	-172.6	330.1	-21.7	-278.0	-83.9	27
28	FA503194305	Equity interest under PPIP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FA503194205	Equity in Federal Reserve facilities (2)	112.5	-91.2	-5.9	-53.7	-22.4	-0.0	-13.3	0.0	-10.2	29
30	FA503193005	Other	192.5	131.7	96.8	-72.4	251.3	-284.7	114.9	436.5	120.5	30
31	**FA503181105**	**Net equity issuance**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**31**

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

Transactions

F.133 Rest of the World

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA266905005**	**Foreign income from U.S.**	**3882.5**	**4664.9**	**5401.5**	**4751.5**	**4939.9**	**5242.6**	**5471.0**	**5495.8**	**5396.6**	**1**
2	FA266903001	U.S. imports	2776.1	3401.4	3953.9	3442.5	3647.7	3927.9	4074.4	3955.8	3857.4	2
3	FA266904101	U.S. income payments to rest of world	774.3	913.9	1065.0	939.0	939.5	958.4	1023.3	1130.6	1147.9	3
4	FA266400101	Curr. taxes and trans. payments to rest of world	332.1	349.6	382.6	370.1	352.7	356.4	373.2	409.4	391.3	4
5	**FA266900005**	**Foreign outlays to U.S.**	**3290.1**	**3803.5**	**4422.0**	**3836.5**	**4032.3**	**4133.1**	**4450.5**	**4534.1**	**4570.2**	**5**
6	FA266903011	U.S. exports	2148.6	2539.6	2979.6	2553.3	2733.0	2811.2	3038.8	3065.0	3003.2	6
7	FA266904001	U.S. income receipts from rest of world	971.3	1087.0	1256.8	1106.8	1120.9	1147.1	1231.3	1292.1	1356.6	7
8	FA266400201	Curr. taxes and trans. payments from rest of world	170.2	176.8	185.6	176.4	178.4	174.9	180.4	177.1	210.3	8
9	**FA265440005**	**- Net capital transfers paid (1)**	**-6.2**	**-3.5**	**-5.1**	**11.6**	**-7.8**	**-7.7**	**-16.0**	**20.4**	**-17.3**	**9**
10	**FA266000105**	**Gross saving less net capital transfers paid (2)**	**598.6**	**864.9**	**984.7**	**903.4**	**915.4**	**1117.2**	**1036.5**	**941.2**	**843.7**	**10**
11	**FA265090005**	**Gross investment**	**518.1**	**524.7**	**513.5**	**837.6**	**356.4**	**370.0**	**364.7**	**1017.6**	**301.7**	**11**
12	**FA265420005**	**Nonproduced nonfinancial assets**	**0.2**	**-0.1**	**-0.1**	**-0.1**	**-0.0**	**-0.3**	**-0.1**	**-0.1**	**0.0**	**12**
13	**FA265000005**	**Net lending (+) or net borrowing (-)**	**518.0**	**524.9**	**513.6**	**837.7**	**356.4**	**370.2**	**364.8**	**1017.7**	**301.7**	**13**
14	**FA264090005**	**Net acquisition of financial assets**	**1490.1**	**1857.0**	**1766.4**	**2890.9**	**1077.3**	**1680.8**	**2106.3**	**2870.2**	**408.3**	**14**
15	FA263011205	Monetary gold (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA313111303	SDR allocations	0.0	112.8	0.0	451.3	0.0	0.0	0.0	0.0	0.0	16
17	FA264016005	Net interbank assets	29.4	70.5	192.1	592.3	171.1	301.9	-0.8	355.2	112.2	17
18	FA263020005	U.S. checkable deposits and currency	156.1	66.0	13.9	20.4	88.6	116.6	-67.0	13.7	-7.8	18
19	FA263030005	U.S. time deposits	95.4	36.1	9.4	-1.8	45.6	205.5	-120.3	13.1	-60.6	19
20	FA263034003	Money market fund shares	18.9	27.5	19.3	25.1	25.1	25.1	25.1	7.3	19.5	20
21	FA262051005	Security repurchase agreements	18.0	281.4	56.7	288.9	156.2	-158.9	136.0	165.6	84.2	21
22	FA264022005	Debt securities	244.8	700.8	964.4	278.6	958.6	1260.8	614.6	1018.4	963.8	22
23	FA263069103	Open market paper	-46.2	1.9	45.8	23.1	-32.7	143.4	-29.4	43.6	25.7	23
24	FA263061105	Treasury securities	67.0	639.6	496.3	318.7	913.6	707.8	133.3	656.0	488.2	24
25	FA263061705	Agency- and GSE-backed securities	5.7	-17.0	236.4	-94.0	69.0	-49.6	405.5	132.8	457.0	25
26	FA263062003	Municipal securities	4.8	1.8	-1.8	0.7	0.2	11.0	2.5	4.4	-25.0	26
27	FA263063005	U.S. corporate bonds (4)	213.4	74.5	187.6	30.0	8.5	448.2	102.7	181.6	17.9	27
28	FA263069500	Loans to U.S. corporate business	73.3	122.1	45.3	149.4	152.9	70.8	117.3	11.3	-18.1	28
29	FA263064105	U.S. corporate equities	669.2	-82.7	46.4	386.3	-749.6	-828.0	767.2	860.7	-614.4	29
30	FA263064203	Mutual fund shares	-0.7	35.6	69.3	107.1	-395.3	281.4	304.2	-33.6	-274.8	30
31	FA263070005	Trade receivables	83.5	80.8	31.2	70.7	97.9	31.0	44.1	43.3	6.5	31
32	FA543141905	Life insurance reserves	-9.1	-1.4	0.0	-1.4	-1.4	0.0	0.0	0.0	0.0	32
33	FA543151905	Pension entitlements	-13.6	-1.6	0.0	-1.6	-1.6	0.0	0.0	0.0	0.0	33
34	FA263092001	Foreign direct investment in U.S. (5)	109.1	405.3	306.4	499.8	505.0	298.3	296.0	339.1	292.2	34
35	FA263090005	Miscellaneous assets	16.0	3.8	12.0	25.8	24.3	76.2	-10.1	76.2	-94.4	35
36	**FA264194005**	**Net increase in liabilities and equity**	**972.2**	**1332.2**	**1252.8**	**2053.1**	**720.9**	**1310.5**	**1741.5**	**1852.6**	**106.6**	**36**
37	**FA264190005**	**Net increase in liabilities**	**285.0**	**751.3**	**403.2**	**1321.2**	**650.2**	**377.9**	**538.9**	**618.5**	**77.4**	**37**
38	FA263111005	U.S. official reserve assets	9.0	114.0	2.0	450.4	12.1	3.7	4.7	3.2	-3.7	38
39	FA263191005	U.S. private deposits	102.0	48.4	75.0	-126.9	224.3	155.4	77.6	185.9	-118.8	39
40	FA262151003	Security repurchase agreements	55.5	-106.2	-26.8	42.0	221.7	-125.3	-6.4	-77.4	101.9	40
41	FA264122005	Debt securities	38.8	511.8	246.5	771.8	49.9	421.8	194.5	431.2	-61.4	41
42	FA263169105	Commercial paper	-19.0	67.4	-77.2	143.7	-397.5	-334.2	-103.1	-12.9	141.2	42
43	FA263163005	Bonds	57.8	444.4	323.8	628.1	447.4	756.0	297.6	444.1	-202.6	43
44	FA264123005	Loans	64.5	153.2	101.9	162.3	265.4	29.0	168.4	186.5	23.9	44
45	FA263168005	Depository institution loans n.e.c.	66.3	156.4	95.5	198.5	245.3	13.1	152.5	148.6	67.7	45
46	FA263169005	Other loans and advances	-1.8	-3.2	6.5	-36.2	20.1	15.9	15.8	37.9	-43.8	46
47	FA263170005	Trade payables	-0.4	3.4	-1.8	-0.6	7.7	-23.1	5.8	10.5	-0.5	47
48	FA263140005	Life insurance reserves	15.5	20.7	3.7	20.7	20.7	1.1	4.5	4.1	4.9	48
49	FA263150005	Pension entitlements	47.0	42.4	8.0	42.4	42.4	7.7	8.9	6.1	9.4	49
50	FA263192305	U.S. direct investment abroad: intercompany debt (4,5)	-59.2	-47.4	-29.7	-76.2	-195.1	-173.2	80.6	-151.9	125.6	50
51	FA263190005	Miscellaneous liabilities	12.3	11.1	24.4	35.3	1.2	80.7	0.3	20.3	-3.8	51
52	FA313092803	U.S. equity in IBRD, etc.	1.8	1.2	-0.0	0.1	0.0	0.0	0.0	0.0	-0.0	52
53	FA263191103	Nonofficial foreign currencies	14.2	-14.5	-2.9	-1.0	12.0	-11.9	-0.1	-0.2	0.4	53
54	FA263194735	Other investment by U.S. holding companies	-6.2	6.0	8.7	17.7	-29.3	85.6	-20.1	-5.5	-25.1	54
55	FA263195105	Accident and health insurance reserves	5.8	2.2	1.1	2.2	2.2	1.0	0.9	1.4	1.1	55
56	FA263176005	Policy payables	-3.3	16.2	17.5	16.2	16.2	6.0	19.6	24.7	19.8	56
57	**FA263181125**	**Net equity issues**	**687.2**	**580.9**	**849.6**	**732.0**	**70.8**	**932.7**	**1202.6**	**1234.0**	**29.1**	**57**
58	FA263164100	Foreign corporate equities (6)	396.0	154.8	466.1	451.1	-500.0	427.7	872.2	921.7	-357.3	58
59	FA263192101	U.S. direct investment abroad: equity (5)	291.2	426.1	383.5	280.8	570.7	504.9	330.3	312.3	386.4	59
60	FA267005005	Discrepancy (FOF basis)	80.5	340.1	471.2	65.8	559.1	747.3	671.8	-76.4	541.9	60
		Memo:										
61	FA266903005	Net U.S. exports, NIPA basis	-627.5	-861.7	-974.3	-889.1	-914.7	-1116.7	-1035.6	-890.8	-854.1	61
62	FA266904005	+ Net U.S. income receipts (7)	197.0	173.1	191.7	167.8	181.5	188.7	207.9	161.5	208.8	62
63	FA266400101	- Curr. taxes and trans. payments to rest of world	332.1	349.6	382.6	370.1	352.7	356.4	373.2	409.4	391.3	63
64	FA266400201	+ Curr. taxes and trans. payments from rest of world	170.2	176.8	185.6	176.4	178.4	174.9	180.4	177.1	210.3	64
65	**FA266000005**	**= Balance on current account, NIPAs**	**-592.5**	**-861.4**	**-979.5**	**-915.0**	**-907.6**	**-1109.5**	**-1020.5**	**-961.7**	**-826.4**	**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.

Transactions

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA893111005**	**Net change in liabilities**	**9.0**	**226.8**	**2.0**	**901.7**	**12.1**	**3.7**	**4.7**	**3.2**	**-3.7**	**1**
2	FA313111303	Federal government: SDR allocations	0.0	112.8	0.0	451.3	0.0	0.0	0.0	0.0	0.0	2
3	FA263111005	Rest of the world	9.0	114.0	2.0	450.4	12.1	3.7	4.7	3.2	-3.7	3
4	FA313011303	SDR holdings	0.1	113.7	5.1	451.4	3.3	6.1	6.1	2.8	5.3	4
5	FA263111403	Reserve position in IMF	8.8	0.5	-3.2	0.0	8.7	-2.4	-1.5	0.5	-9.4	5
6	FA263111503	Other reserves	0.1	-0.2	0.1	-1.0	0.0	0.0	0.1	-0.2	0.5	6
7	**FA893011005**	**Net change in assets**	**9.0**	**226.8**	**2.0**	**901.7**	**12.1**	**3.7**	**4.7**	**3.2**	**-3.7**	**7**
8	FA313011005	Federal government	8.9	114.1	1.9	450.9	12.0	3.7	4.6	3.3	-3.9	8
9	FA313011205	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FA313011303	SDR holdings	0.1	113.7	5.1	451.4	3.3	6.1	6.1	2.8	5.3	10
11	FA313011405	Reserve position in IMF	8.8	0.5	-3.2	0.1	8.7	-2.4	-1.5	0.5	-9.4	11
12	FA313011505	Other reserves	0.0	-0.1	0.1	-0.5	0.0	0.0	0.1	-0.1	0.2	12
13	FA263011005	Rest of the world	0.0	112.8	0.0	451.3	0.0	0.0	0.0	0.0	0.0	13
14	FA263011205	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FA313111303	SDR allocations	0.0	112.8	0.0	451.3	0.0	0.0	0.0	0.0	0.0	15
16	FA713011005	Monetary authority	0.0	-0.1	0.1	-0.5	0.0	0.0	0.1	-0.1	0.2	16
17	FA713011203	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA713011405	Reserve position in IMF	-0.0	-0.0	0.0	-0.0	-0.0	0.0	0.1	0.0	-0.0	18
19	FA713011505	Other reserves	0.0	-0.1	0.1	-0.5	0.0	0.0	0.1	-0.1	0.2	19

(1) Includes federal government liability to IMF for special drawing rights (SDRs) allocations and accrued interest.
(2) By international accounting standards, transactions in monetary gold are recorded in the financial account of the domestic sectors as increases (decreases) in assets, and the counterparts are recorded as decreases (increases) in assets of the rest of the world.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		SDR certificates:										
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
		Treasury currency:										
3	FA313112003	Liab: Federal government	-0.0	-0.1	-0.4	-0.5	0.0	0.0	0.0	-1.7	0.0	3
4	FA713012003	Asset: Monetary authority	0.4	0.4	0.6	0.4	0.6	0.4	0.7	0.7	0.7	4
5	FA903012005	Discrepancy (seigniorage)	-0.4	-0.5	-1.1	-0.8	-0.6	-0.4	-0.7	-2.4	-0.7	5

F.202 U.S. Deposits in Foreign Countries

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	**FA263191005**	**Total rest of the world liability**	**102.0**	**48.4**	**75.0**	**-126.9**	**224.3**	**155.4**	**77.6**	**185.9**	**-118.8**	**1**
		Held by:										
2	FA153091003	Household sector	7.8	-0.2	4.4	-5.1	3.8	7.9	4.6	7.0	-1.8	2
3	FA103091003	Nonfinancial corporate business	4.0	23.8	-12.7	-132.7	-6.5	102.4	-113.2	-13.4	-26.8	3
4	FA633091003	Money market funds	-6.7	-0.5	1.0	2.4	-2.4	4.1	0.1	-1.0	0.7	4
5	FA733091003	Holding companies	-7.3	-1.8	-8.8	-9.3	3.0	11.3	-56.4	17.5	-7.5	5
6	FA903091005	Discrepancy--unallocated assets	104.1	27.1	91.1	17.8	226.4	29.7	242.5	175.8	-83.5	6

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA794110005**	**Net change in liabilities**	**1546.3**	**697.5**	**-797.6**	**1979.9**	**-739.6**	**449.9**	**-3038.0**	**114.0**	**-716.4**	**1**
2	FA714110005	Monetary authority	1461.9	640.6	-963.2	1388.5	-893.7	-162.2	-2572.1	-351.1	-767.6	2
3	FA764110005	U.S.-chartered depository institutions	4.2	-47.9	-89.1	-9.7	222.5	97.9	-476.5	144.7	-122.7	3
4	FA754110005	Foreign banking offices in U.S.	76.1	100.3	265.2	632.4	-69.6	448.8	98.5	331.3	182.4	4
5	FA744110005	Banks in U.S.-affiliated areas	0.3	0.0	-0.0	-0.0	0.3	-0.3	0.1	-5.6	5.7	5
6	FA474110005	Credit unions	3.8	4.4	-10.4	-31.3	1.0	65.7	-87.9	-5.2	-14.1	6
7	**FA894010005**	**Net change in assets**	**1535.8**	**679.8**	**-775.3**	**1881.6**	**-735.7**	**121.4**	**-2570.3**	**14.3**	**-666.6**	**7**
8	FA714010005	Monetary authority	44.6	-31.3	-4.2	-99.2	-13.1	-18.3	2.7	10.2	-11.3	8
9	FA763020005	U.S.-chartered depository institutions	1298.2	379.8	-955.7	733.7	-354.3	-888.5	-2093.0	-446.3	-395.0	9
10	FA753020005	Foreign banking offices in U.S.	48.3	227.8	128.7	669.9	-545.2	815.0	-220.8	213.2	-292.6	10
11	FA743013003	Banks in U.S.-affiliated areas	10.3	7.2	-15.9	-3.2	-2.1	-34.4	-5.9	-27.7	4.3	11
12	FA473013005	Credit unions	105.0	25.8	-120.3	-11.8	7.9	-54.3	-252.4	-90.3	-84.3	12
13	FA264016005	Rest of the world	29.4	70.5	192.1	592.3	171.1	301.9	-0.8	355.2	112.2	13
14	FA904010005	Discrepancy	10.4	17.6	-22.3	98.4	-3.9	328.4	-467.7	99.8	-49.7	14
		Memo:										
		Vault cash:										
15	FA703025005	Liab.: Monetary authority	15.8	-8.7	-3.8	-1.9	-33.8	25.3	-4.1	-28.7	-7.6	15
16	FA763025000	Asset: U.S.-chartered depository institutions	15.8	-8.8	-3.7	-1.9	-34.1	25.6	-4.1	-28.7	-7.6	16
17	FA753025003	Foreign banking offices in U.S.	0.0	0.1	-0.1	0.0	0.3	-0.3	-0.0	0.0	0.0	17
		Depository institution reserves:										
18	FA713113003	Liab.: Monetary authority	1446.1	649.3	-959.5	1390.5	-859.9	-187.5	-2568.0	-322.4	-759.9	18
19	FA763013005	Asset: U.S.-chartered depository institutions	1282.4	388.6	-952.0	735.6	-320.2	-914.1	-2088.8	-417.6	-387.3	19
20	FA753013003	Foreign banking offices in U.S.	48.3	227.8	128.7	669.9	-545.5	815.3	-220.8	213.2	-292.6	20
21	FA743013003	Banks in U.S.-affiliated areas	10.3	7.2	-15.9	-3.2	-2.1	-34.4	-5.9	-27.7	4.3	21
22	FA473013005	Credit unions	105.0	25.8	-120.3	-11.8	7.9	-54.3	-252.4	-90.3	-84.3	22
		Other transactions with the monetary authority										
23	FA714010075	Liab: U.S.-chartered depository institutions	44.2	-31.0	-4.1	-99.0	-12.8	-18.2	2.8	10.2	-11.2	23
24	FA713068743	Credit unions	0.4	-0.4	-0.0	-0.2	-0.3	-0.1	-0.1	-0.0	-0.0	24
25	FA714010005	Asset: Monetary authority	44.6	-31.3	-4.2	-99.2	-13.1	-18.3	2.7	10.2	-11.3	25
26	FA713022003	Federal Reserve float	0.1	-0.0	0.0	1.5	0.5	-0.4	-0.4	1.6	-0.7	26
27	FA713068705	Loans to depository institutions	44.5	-31.3	-4.2	-100.7	-13.5	-17.9	3.1	8.6	-10.6	27
		Transactions with banks in foreign countries (net):										
28	FA764116205	Liab.: U.S.-chartered depository institutions (net)	-52.7	-8.5	-73.4	2.0	249.7	-87.5	-67.8	2.9	-141.0	28
29	FA763192605	Due to foreign affiliates	44.6	36.1	-43.1	58.9	213.4	-52.9	4.9	-50.5	-73.8	29
30	FA763092605	- Due from foreign affiliates	97.3	44.5	30.3	57.0	-36.3	34.6	72.8	-53.4	67.2	30
31	FA754116205	Foreign banking offices in U.S. (net)	56.6	100.5	262.2	594.4	-38.6	417.7	84.8	329.6	216.5	31
32	FA753192605	Due to foreign affiliates	37.3	73.2	230.6	377.1	48.3	285.2	117.8	270.4	249.1	32
33	FA753092605	- Due from foreign affiliates	-19.3	-27.3	-31.5	-217.3	86.9	-132.4	33.0	-59.3	32.6	33
34	FA264116205	Less: Deposits at foreign banks	6.8	5.0	-3.0	-17.1	12.3	13.8	1.6	-11.9	-15.5	34
35	FA764016205	U.S.-chartered depository institutions	7.8	4.1	-0.2	-4.2	-0.3	13.4	-1.7	-9.8	-2.5	35
36	FA754016205	Foreign banking offices in U.S.	-1.0	0.9	-2.8	-12.9	12.6	0.4	3.3	-2.1	-13.0	36
37	FA264135125	Loans to foreign banks	-25.1	7.5	7.3	6.4	5.0	22.5	31.0	-9.8	-14.6	37
38	FA764035125	U.S.-chartered depository institutions	-11.3	5.7	5.2	5.2	2.5	28.1	15.9	-14.4	-8.9	38
39	FA754035125	Foreign banking offices in U.S.	-13.8	1.9	2.1	1.2	2.5	-5.7	15.0	4.6	-5.7	39
40	FA264035125	Plus: Loans from foreign banks	7.1	-9.0	7.5	-14.9	-22.7	8.0	14.7	0.9	6.5	40
41	FA274135123	U.S.-chartered depository institutions	5.6	-8.4	6.1	-13.4	-22.8	10.4	5.8	1.5	6.7	41
42	FA284135125	Foreign banking offices in U.S.	1.6	-0.6	1.4	-1.5	0.1	-2.4	8.9	-0.6	-0.2	42
43	FA264016005	Asset: Rest of the world (1)	29.4	70.5	192.1	592.3	171.1	301.9	-0.8	355.2	112.2	43
		Transactions between U.S. depository institutions (net):										
44	FA764112005	U.S.-chartered depository institutions (net)	3.6	9.7	-12.8	101.7	10.6	234.7	-403.1	105.9	11.4	44
45	FA764112205	Due to (3):	3.9	11.8	-12.9	116.7	-3.7	258.2	-373.0	117.9	-54.6	45
46	FA754012205	Foreign banking offices in U.S.	-2.8	-1.1	-1.0	-12.8	1.7	-4.8	7.0	7.3	-13.3	46
47	FA743020005	Banks in U.S.-affiliated areas	-0.3	-0.0	0.0	0.0	-0.3	0.3	-0.1	5.6	-5.7	47
48	FA474012205	Credit unions	-3.4	-4.8	10.3	31.0	-1.3	-65.7	87.8	5.2	14.1	48
49	FA754112205	- Due from: Foreign banking offices in U.S.	0.3	2.1	-0.1	14.9	-14.3	23.5	30.1	12.0	-66.0	49
50	FA904010005	Unallocated (2)	10.4	17.6	-22.3	98.4	-3.9	328.4	-467.7	99.8	-49.7	50

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

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

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

F.204 Checkable Deposits and Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA793120005**	**Net change in liabilities**	**4273.0**	**230.7**	**415.6**	**-1258.0**	**1705.7**	**1991.8**	**1695.3**	**-496.7**	**-1527.7**	**1**
2	FA713120005	Monetary authority	1738.4	-1128.2	79.2	-2637.7	943.7	1214.2	702.0	-905.7	-693.7	2
3	FA713123005	Federal government cash and deposits	1324.6	-1322.4	40.6	-2771.4	748.9	1017.3	742.0	-865.8	-731.2	3
4	FA713124005	Due to government-sponsored enterprises	38.5	-17.1	-12.3	18.2	3.0	-16.6	-15.4	-22.4	5.3	4
5	FA713129005	Due to other financial business	93.0	67.6	-25.0	33.3	49.7	77.9	-82.7	-59.7	-35.4	5
6	FA713122605	Deposits due to foreign	16.7	-12.5	-0.4	1.8	14.5	-7.4	-0.1	-0.1	6.0	6
7	FA713125005	Currency outside banks	265.7	156.2	76.2	80.4	127.7	142.9	58.2	42.3	61.6	7
8	FA763127005	U.S.-chartered depository institutions	2381.7	1248.7	340.6	1309.3	808.1	616.8	930.3	445.9	-630.6	8
9	FA763123005	Federal government deposits	1.1	-0.1	0.1	-3.5	-3.7	0.3	0.6	1.0	-1.7	9
10	FA763128000	State and local government deposits	90.8	115.8	14.7	100.8	78.8	25.2	53.4	-16.3	-3.7	10
11	FA763122605	Deposits due to foreign	-17.1	20.2	0.8	21.7	6.9	37.4	-76.7	66.2	-23.7	11
12	FA763129205	Private domestic deposits	2306.9	1113.0	325.1	1190.2	726.1	553.9	953.0	395.0	-601.5	12
13	FA753127005	Foreign banking offices in U.S.	57.0	25.7	-12.6	35.3	-91.5	102.0	77.6	-66.3	-163.4	13
14	FA753122603	Deposits due to foreign	35.2	10.0	-21.6	-32.4	-5.9	16.9	-1.7	-66.3	-35.1	14
15	FA753129205	Private domestic deposits	21.8	15.7	9.0	67.7	-85.7	85.1	79.3	-0.1	-128.3	15
16	FA743127003	Banks in U.S.-affiliated areas	11.0	7.3	-6.1	-13.7	-7.4	-25.0	5.8	10.3	-15.6	16
17	FA473127003	Credit unions	85.0	77.1	14.5	48.7	52.9	83.8	-20.4	19.1	-24.5	17
18	**FA793120005**	**Net change in assets**	**4273.0**	**230.7**	**415.6**	**-1258.0**	**1705.7**	**1991.8**	**1695.3**	**-496.7**	**-1527.7**	**18**
19	FA153020005	Household sector	1981.3	1097.3	670.9	762.3	508.3	660.3	1679.8	1231.7	-888.3	19
20	FA143020005	Nonfinancial business	494.4	219.6	-283.5	431.9	383.2	204.1	-596.6	-766.4	24.8	20
21	FA103020000	Corporate	432.5	141.3	-330.0	354.6	247.7	76.2	-649.7	-747.5	1.0	21
22	FA113020005	Noncorporate	61.8	78.3	46.5	77.2	135.5	127.9	53.1	-18.9	23.8	22
23	FA313020005	Federal government	1326.3	-1323.9	42.5	-2654.2	644.7	1168.1	579.8	-722.5	-855.4	23
24	FA213020005	State and local governments	90.8	115.8	14.7	100.8	78.8	25.2	53.4	-16.3	-3.7	24
25	FA793020005	Domestic financial sectors	224.7	55.3	-42.6	201.7	-95.3	-37.9	-116.6	-92.6	76.7	25
26	FA513020005	Property-casualty insurance companies	2.6	22.5	-5.9	56.7	10.1	-61.2	-11.0	13.8	34.9	26
27	FA543020005	Life insurance companies	33.0	-8.3	-10.5	-23.4	-32.1	-30.3	-17.8	-2.9	9.0	27
28	FA573020005	Private pension funds	-4.1	1.6	1.6	1.5	1.7	1.4	1.3	1.7	2.0	28
29	FA343020033	Federal government retirement funds	0.2	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	29
30	FA223020043	State and local govt. retirement funds	6.0	-0.6	-5.2	26.7	-21.4	0.2	-0.2	-10.4	-10.5	30
31	FA403020005	Government-sponsored enterprises	57.8	-29.9	6.3	71.1	-95.2	-40.5	7.3	-38.2	96.6	31
32	FA613020003	Finance companies	4.2	-2.0	-5.9	1.0	-8.6	-16.3	-2.1	-6.7	1.6	32
33	FA643020005	REITs	17.6	-2.8	-9.5	5.2	-19.6	6.2	-31.3	2.8	-15.5	33
34	FA663020003	Brokers and dealers	13.2	2.2	8.2	18.2	14.1	23.9	13.6	12.6	-17.4	34
35	FA503020005	Other financial business	94.2	72.0	-22.2	44.3	55.1	78.2	-76.9	-65.8	-24.3	35
36	FA263020005	Rest of the world	156.1	66.0	13.9	20.4	88.6	116.6	-67.0	13.7	-7.8	36
37	FA263027003	Checkable deposits	34.7	17.6	-21.2	-8.9	15.5	46.9	-78.6	-0.1	-52.8	37
38	FA263025003	Currency	121.3	48.3	35.0	29.3	73.1	69.7	11.6	13.9	45.0	38
39	FA903020005	Mail float	-0.5	0.6	-0.1	-121.1	97.4	-144.5	162.4	-144.5	126.1	39

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA703130005**	**Net change in liabilities**	**794.8**	**757.7**	**-617.8**	**478.2**	**1022.4**	**348.0**	**-1403.3**	**-1170.3**	**-245.5**	**1**
2	FA763130005	U.S.-chartered depository institutions	655.4	631.0	-766.9	445.4	921.2	110.2	-1581.8	-1269.0	-327.3	2
3	FA753130005	Foreign banking offices in U.S.	-50.8	4.2	104.5	-75.9	-18.6	181.1	108.1	45.9	82.8	3
4	FA743130003	Banks in U.S.-affiliated areas	3.1	-2.2	-2.0	-19.9	-10.2	-3.4	-4.9	11.0	-10.7	4
5	FA473130005	Credit unions	187.1	124.8	46.7	128.6	129.9	60.1	75.4	41.7	9.7	5
6	**FA703130005**	**Net change in assets**	**794.8**	**757.7**	**-617.8**	**478.2**	**1022.4**	**348.0**	**-1403.3**	**-1170.3**	**-245.5**	**6**
7	FA153030005	Household sector	543.0	788.7	-812.7	390.8	1050.3	82.6	-1357.1	-1405.4	-570.9	7
8	FA143030005	Nonfinancial business	161.6	94.1	86.1	189.5	75.4	148.5	-19.1	56.7	158.3	8
9	FA103030003	Corporate	76.7	-1.3	14.8	104.2	-122.0	-25.8	-17.4	59.8	42.5	9
10	FA113030003	Noncorporate	85.0	95.4	71.3	85.3	197.4	174.3	-1.7	-3.1	115.8	10
11	FA313030003	Federal government	-1.3	1.4	-0.9	2.0	2.5	0.2	-3.3	0.1	-0.6	11
12	FA213030000	State and local governments	-9.5	-31.2	-12.0	-35.7	-51.1	5.2	-69.1	-11.0	26.7	12
13	FA793030005	Domestic financial sectors	5.6	-131.4	112.4	-66.6	-100.2	-94.1	165.6	176.3	201.7	13
14	FA573030005	Private pension funds	2.3	-6.1	-4.1	-6.1	-6.8	-5.4	-5.3	-6.9	1.3	14
15	FA223030043	State and local govt. retirement funds	-2.0	0.2	-2.4	-1.5	1.8	-9.0	6.2	-6.5	-0.2	15
16	FA633030000	Money market funds	-136.0	-20.5	46.6	33.4	-83.2	98.8	-1.5	118.1	-29.0	16
17	FA403030005	Government-sponsored enterprises	-7.0	-2.2	11.4	0.3	0.9	3.5	11.3	13.0	17.9	17
18	FA613030003	Finance companies	12.5	-6.1	-17.7	3.0	-25.9	-48.9	-6.4	-20.1	4.7	18
19	FA733030005	Holding companies	135.9	-96.5	78.4	-95.6	12.8	-133.0	161.2	78.6	206.9	19
20	FA263030005	Rest of the world	95.4	36.1	9.4	-1.8	45.6	205.5	-120.3	13.1	-60.6	20

F.206 Money Market Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	**FA634090005**	**Net issues**	**763.5**	**439.5**	**17.6**	**-186.7**	**484.4**	**-157.6**	**-79.7**	**8.2**	**299.6**	**1**
2	**FA634090005**	**Net purchases**	**763.5**	**439.5**	**17.6**	**-186.7**	**484.4**	**-157.6**	**-79.7**	**8.2**	**299.6**	**2**
3	FA153034005	Household sector	428.4	102.7	-10.5	-398.8	220.4	-134.9	78.1	3.4	11.6	3
4	FA103034000	Nonfinancial corporate business	122.2	101.0	6.2	3.8	129.6	-63.3	-12.7	-7.4	108.1	4
5	FA113034003	Nonfinancial noncorporate business	9.1	2.4	6.3	2.3	2.6	2.5	9.8	6.3	6.6	5
6	FA213034003	State and local governments	13.5	15.3	0.3	11.3	21.4	-7.7	-2.3	1.4	9.6	6
7	FA513034005	Property-casualty insurance companies	9.9	-3.2	-4.8	14.0	-11.5	-33.5	-6.4	9.7	10.8	7
8	FA543034005	Life insurance companies	7.9	-2.3	22.8	-8.4	-12.3	-9.7	45.6	5.5	49.8	8
9	FA573034005	Private pension funds	25.5	23.7	22.9	24.0	27.0	21.0	19.2	25.3	26.1	9
10	FA223034005	State and local govt. retirement funds	0.3	3.5	-9.2	31.5	-18.0	-8.6	-9.1	-5.7	-13.5	10
11	FA653034003	Mutual Funds	-11.2	0.2	2.9	64.4	-136.9	123.7	-146.9	-9.9	44.7	11
12	FA563034003	Exchange-traded funds	4.6	4.8	-3.7	27.8	-6.9	-15.6	-23.2	15.2	8.7	12
13	FA503034005	Other financial business	134.3	164.0	-34.7	16.4	244.0	-56.6	-56.9	-42.9	17.6	13
14	FA263034003	Rest of the world	18.9	27.5	19.3	25.1	25.1	25.1	25.1	7.3	19.5	14

Transactions

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA892150005**	**Net change in liabilities**	**-195.9**	**1626.6**	**671.9**	**2761.0**	**1258.8**	**-480.4**	**1752.2**	**708.7**	**707.1**	**1**
2	FA712151003	Monetary authority	-120.6	1967.0	706.5	2577.0	1111.5	-248.2	1921.0	476.8	676.5	2
3	FA762150005	U.S.-chartered depository institutions	3.9	-9.9	24.4	30.4	41.2	-19.8	50.1	33.7	33.4	3
4	FA762152005	Federal funds (2)	-17.1	-6.8	24.4	-9.8	-10.8	10.3	35.9	45.4	5.8	4
5	FA762151005	Security repurchase agreements	21.0	-3.1	0.0	40.2	52.0	-30.1	14.2	-11.7	27.6	5
6	FA752150005	Foreign banking offices in U.S.	-5.1	-17.5	-63.3	106.8	-225.5	146.3	-220.3	-64.7	-114.5	6
7	FA752152005	Federal funds (2)	-6.9	-0.8	0.2	-15.4	-59.5	59.0	-18.9	9.0	-48.1	7
8	FA752151005	Security repurchase agreements	1.8	-16.7	-63.5	122.2	-166.0	87.4	-201.4	-73.7	-66.5	8
9	FA472150053	Credit unions	-0.0	-0.0	0.2	-0.0	0.0	0.0	0.0	0.0	0.6	9
10	FA512151003	Property-casualty insurance companies	0.1	-0.1	0.1	-0.2	-0.1	0.0	0.1	0.1	0.2	10
11	FA542151073	Life insurance companies	1.1	1.5	-1.0	8.3	1.0	-6.5	-9.3	9.5	2.3	11
12	FA402150005	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA642151073	REITs	-154.9	-4.3	-23.8	-20.1	46.7	-39.9	-23.2	11.5	-43.8	13
14	FA662151003	Brokers and dealers	24.2	-203.9	55.7	16.7	62.6	-187.2	40.3	319.2	50.7	14
15	FA732151003	Holding companies	-0.0	0.0	-0.0	0.1	-0.3	0.2	-0.2	0.0	-0.1	15
16	FA262151003	Rest of the world	55.5	-106.2	-26.8	42.0	221.7	-125.3	-6.4	-77.4	101.9	16
17	**FA892050005**	**Net change in assets**	**-235.0**	**1394.0**	**867.5**	**2708.3**	**1262.1**	**-114.1**	**931.5**	**1132.1**	**1520.4**	**17**
18	FA102051003	Nonfinancial corporate business	23.6	-11.9	-11.3	-36.7	-7.6	10.6	-19.9	-9.3	-26.7	18
19	FA212051003	State and local governments	15.7	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	19
20	FA712051000	Monetary authority	-255.6	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	20
21	FA762050005	U.S.-chartered depository institutions	179.8	-220.8	13.4	-50.5	119.9	-76.0	-70.0	108.0	91.6	21
22	FA762052005	Federal funds (2)	1.2	0.2	0.6	-6.5	-0.4	-12.5	-18.8	7.8	25.8	22
23	FA762051005	Security repurchase agreements	178.5	-221.0	12.8	-44.1	120.3	-63.5	-51.3	100.2	65.8	23
24	FA752050005	Foreign banking offices in U.S.	-55.4	-64.2	5.8	92.9	-159.7	22.3	40.2	46.5	-85.9	24
25	FA752052005	Federal funds (2)	0.0	-0.1	0.1	0.6	-0.3	1.1	-0.5	-0.3	0.2	25
26	FA752051005	Security repurchase agreements	-55.4	-64.0	5.7	92.2	-159.4	21.2	40.7	46.9	-86.0	26
27	FA472050053	Credit unions	-0.3	-0.3	-0.2	0.2	-0.2	-0.1	-0.0	-0.3	-0.3	27
28	FA472052053	Federal funds	-0.1	0.0	-0.1	0.2	-0.2	-0.0	-0.0	-0.1	-0.3	28
29	FA472051053	Security repurchase agreements	-0.1	-0.3	-0.1	-0.0	0.0	-0.1	0.0	-0.2	0.0	29
30	FA512051005	Property-casualty insurance companies	0.2	-0.0	0.5	-1.1	-0.4	-3.0	1.1	0.8	2.9	30
31	FA542051075	Life insurance companies	1.9	1.6	-0.6	4.7	1.3	-3.2	-4.5	4.6	0.8	31
32	FA572051005	Private pension funds	2.6	7.6	7.7	7.5	8.3	6.6	6.4	8.4	9.6	32
33	FA222051043	State and local govt. retirement funds	1.1	20.2	-4.2	-35.9	51.0	-32.3	-1.7	53.7	-36.7	33
34	FA632051000	Money market funds	-173.9	1427.0	480.9	2256.4	933.5	-154.9	450.8	667.2	960.7	34
35	FA652051003	Mutual funds (net)	26.4	30.0	8.6	-29.5	12.4	-13.1	35.6	7.2	4.7	35
36	FA402050005	Government-sponsored enterprises	17.3	-2.8	83.2	-166.4	-22.0	34.0	236.4	108.8	-46.3	36
37	FA402052033	Of which: FHLB federal funds (3)	-19.8	15.9	63.0	16.0	-18.1	39.7	57.5	74.2	80.6	37
38	FA662051003	Brokers and dealers	-78.0	-66.7	206.1	311.3	176.6	276.1	84.3	-59.9	524.0	38
39	FA732051003	Holding companies	39.4	-15.3	10.8	57.2	-16.1	-33.3	23.9	21.7	30.9	39
40	FA502051005	Other financial business	2.2	-1.8	0.0	-0.5	-1.2	0.9	2.9	-0.9	-3.0	40
41	FA262051005	Rest of the world	18.0	281.4	56.7	288.9	156.2	-158.9	136.0	165.6	84.2	41
42	FA902050005	Discrepancy	39.1	232.6	-195.6	52.7	-3.3	-366.4	820.7	-423.4	-813.3	42
		Memo:										
		Federal Reserve's reverse repurchase agreement operations:										
43	FA712151103	Liability: Monetary authority (4)	-54.4	1894.9	649.1	2451.8	1198.8	-130.4	1831.1	384.7	511.2	43
44	FA632051103	Asset: Money market funds (5)	-37.2	1730.0	600.0	2335.4	1202.9	-326.4	1619.3	630.8	476.1	44
45	FA792051115	Other financial institutions (6)	-17.2	164.9	49.2	116.4	-4.1	195.9	211.8	-246.1	35.1	45

(1) Detailed data on federal funds and security repurchase agreements are available beginning 2012:Q1 for U.S.-chartered despository institutions, 2003:Q1 for foreign banking offices in U.S., 1997:Q1 for credit unions, and 2000:Q1 for FHLB.
(2) Excludes term federal funds.
(3) Includes term federal funds.
(4) Included in line 2.
(5) Included in line 34.
(6) Includes banks (consolidated), government-sponsored enterprises, and primary dealers.

F.208 Debt Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
		By instrument										
1	**FA894122005**	**Net issues**	**6308.6**	**3275.7**	**3156.1**	**1139.3**	**4652.6**	**4772.7**	**2857.0**	**2673.4**	**2321.1**	**1**
2	FA893169175	Open market paper	-58.4	27.3	151.9	186.4	-206.4	46.8	180.3	233.2	147.5	2
3	FA313161105	Treasury securities	4582.2	1683.8	1546.9	-702.0	3682.7	2587.8	1441.8	1102.6	1055.2	3
4	FA893161705	Agency- and GSE-backed securities	657.2	612.5	1018.3	565.0	585.8	1039.2	949.8	1049.4	1035.0	4
5	FA383162005	Municipal securities	85.8	77.2	-57.5	113.8	-42.4	-63.0	50.6	-32.4	-185.2	5
6	FA893163005	Corporate and foreign bonds	1041.8	875.0	496.4	976.0	632.7	1161.9	234.5	320.6	268.6	6
		By sector										
7	**FA894122005**	**Net issues**	**6308.6**	**3275.7**	**3156.1**	**1139.3**	**4652.6**	**4772.7**	**2857.0**	**2673.4**	**2321.1**	**7**
8	FA384122005	Domestic nonfinancial sectors	5316.5	1964.3	1542.9	-225.2	3546.1	2666.9	1440.9	1249.0	814.7	8
9	FA163162003	Nonprofit organizations (2)	-9.9	-1.6	-0.7	-4.2	-4.0	8.3	-9.6	-2.9	1.4	9
10	FA104122005	Nonfinancial corporate business	654.7	214.4	54.6	384.8	-98.4	165.4	-42.5	169.3	-73.9	10
11	FA314122005	Federal government	4581.2	1683.4	1546.9	-703.3	3683.9	2586.3	1443.1	1101.2	1057.0	11
12	FA213162005	State and local governments	90.5	68.1	-57.9	97.4	-35.4	-93.0	49.8	-18.6	-169.8	12
13	FA794122005	Domestic financial sectors	953.3	799.7	1366.6	592.8	1056.6	1684.0	1221.6	993.2	1567.7	13
14	FA764122005	U.S.-chartered depository institutions	109.0	-94.9	124.4	-130.6	22.8	134.7	169.1	24.1	169.9	14
15	FA753169175	Foreign banking offices in U.S.	-5.8	-4.9	51.9	-25.0	31.8	97.7	77.5	5.9	26.5	15
16	FA403161705	Government-sponsored enterprises	635.9	539.4	832.2	514.8	493.5	888.3	747.5	841.6	851.5	16
17	FA413065005	Agency- and GSE-backed mortgage pools	22.3	73.5	186.1	51.5	91.2	152.5	201.0	209.3	181.7	17
18	FA674122005	ABS issuers	57.3	158.5	81.7	212.8	272.9	175.3	111.3	71.6	-31.3	18
19	FA614122005	Finance companies	-20.2	-46.1	44.0	-137.0	18.3	-2.2	64.4	123.0	-9.5	19
20	FA644122005	REITs	42.6	56.8	32.2	22.9	74.1	33.6	40.6	-8.4	63.1	20
21	FA663163003	Brokers and dealers	10.0	33.8	18.4	40.5	12.3	172.5	-46.4	-102.6	50.0	21
22	FA734122005	Holding companies	129.9	65.0	-3.2	-28.4	109.1	-55.4	-57.9	-176.1	276.7	22
23	FA504122005	Other financial business	-27.5	18.5	-1.2	71.2	-69.4	87.2	-85.6	4.7	-11.0	23
24	FA264122005	Rest of the world	38.8	511.8	246.5	771.8	49.9	421.8	194.5	431.2	-61.4	24
25	**FA894022005**	**Net purchases**	**6308.6**	**3275.7**	**3156.1**	**1139.3**	**4652.6**	**4772.7**	**2857.0**	**2673.4**	**2321.1**	**25**
26	FA384022005	Domestic nonfinancial sectors	-367.9	-493.1	1899.2	593.4	-456.8	635.9	2529.0	2015.3	2416.4	26
27	FA154022005	Household sector	-626.6	-852.5	1542.3	226.8	-660.3	403.8	1666.3	1888.5	2210.7	27
28	FA104022005	Nonfinancial corporate business	35.9	24.4	22.0	27.3	48.7	-41.8	107.4	-136.2	158.8	28
29	FA114022005	Nonfinancial noncorporate business	3.0	2.7	12.5	-0.5	6.8	3.9	21.2	21.9	3.0	29
30	FA314022005	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA214022005	State and local governments	219.8	332.4	322.3	339.8	148.0	270.1	734.1	241.2	43.9	31
32	FA794022005	Domestic financial sectors	6431.8	3068.1	292.5	267.4	4150.8	2876.0	-286.6	-360.3	-1059.1	32
33	FA714022005	Monetary authority	3217.0	1537.1	-175.5	1707.1	1344.3	782.3	-150.0	-523.0	-811.2	33
34	FA764022005	U.S.-chartered depository institutions	1010.2	1239.9	-109.6	940.1	1132.0	892.7	-195.0	-649.3	-486.8	34
35	FA754022005	Foreign banking offices in U.S.	-12.6	-12.5	61.2	10.1	-5.5	59.1	122.2	97.9	-34.5	35
36	FA744022003	Banks in U.S.-affiliated areas	6.1	7.9	10.5	20.5	2.0	13.1	22.1	22.9	-16.3	36
37	FA474022005	Credit unions	88.8	101.5	32.8	55.1	79.9	120.4	49.5	-4.2	-34.3	37
38	FA514022005	Property-casualty insurance companies	53.3	71.0	77.5	36.8	34.2	21.5	72.9	96.7	119.0	38
39	FA544022005	Life insurance companies	184.9	171.2	246.8	295.0	237.6	285.0	117.1	266.3	319.0	39
40	FA574022005	Private pension funds	82.0	46.2	63.3	43.9	52.8	58.1	53.2	70.0	72.0	40
41	FA344022005	Federal government retirement funds	147.8	159.1	241.6	-858.2	1104.9	308.4	280.3	77.1	300.8	41
42	FA224022045	State and local govt. retirement funds	77.3	177.9	13.0	13.5	112.5	98.2	-81.4	-56.7	91.9	42
43	FA634022005	Money market funds	1088.7	-956.4	-546.8	-2822.5	-186.4	-248.6	-565.0	-670.2	-703.4	43
44	FA654022005	Mutual funds	323.4	595.2	-141.1	630.1	269.8	333.9	-635.2	-43.2	-219.8	44
45	FA554022005	Closed-end funds	0.8	9.2	-0.6	10.4	7.9	0.3	0.6	-2.1	-1.3	45
46	FA564022005	Exchange-traded funds	195.0	202.0	200.2	176.0	204.6	111.0	213.7	209.8	266.2	46
47	FA404022005	Government-sponsored enterprises	46.7	-71.2	12.1	-33.8	-35.3	93.5	-60.0	37.0	-22.1	47
48	FA674022005	ABS issuers	-2.7	1.5	4.6	5.2	12.5	10.5	4.8	2.5	0.4	48
49	FA613063003	Finance companies	9.7	29.3	-1.0	28.5	62.8	0.8	0.8	19.7	-25.2	49
50	FA644022005	REITs	-154.5	-30.2	-1.1	-73.1	18.8	12.0	-41.0	57.8	-33.2	50
51	FA664022005	Brokers and dealers	-74.0	-174.4	135.8	28.2	-139.8	-126.9	152.8	385.9	131.4	51
52	FA734022605	Holding companies	-8.7	29.4	59.9	-16.2	32.4	46.6	97.6	73.6	21.6	52
53	FA504022005	Other financial business	152.6	-65.7	109.0	70.7	-191.1	4.2	253.4	171.6	6.7	53
54	FA264022005	Rest of the world	244.8	700.8	964.4	278.6	958.6	1260.8	614.6	1018.4	963.8	54

(1) Sum of open market paper, Treasury securities, agency- and GSE-backed securities, municipal securities, and corporate and foreign bonds.
(2) Liability of the households and nonprofit organizations sector (table F.101).

F.209 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA893169175**	**Net issues**	**-58.4**	**27.3**	**151.9**	**186.4**	**-206.4**	**46.8**	**180.3**	**233.2**	**147.5**	**1**
2	FA893169105	Commercial paper	-58.4	27.3	151.9	186.4	-206.4	46.8	180.3	233.2	147.5	2
3	FA103169100	Nonfinancial corporate business	-62.3	6.0	59.3	51.8	60.5	-19.9	140.2	169.0	-52.1	3
4	FA263169105	Foreign issues in U.S.	-19.0	67.4	-77.2	143.7	-397.5	-334.2	-103.1	-12.9	141.2	4
5	FA263169110	Nonfinancial	-9.8	9.2	-5.7	94.5	-31.4	-52.5	-33.4	14.4	48.8	5
6	FA263169123	Financial	-9.2	58.2	-71.6	49.2	-366.0	-281.7	-69.7	-27.3	92.4	6
7	FA793169100	Domestic financial sectors	23.0	-46.2	169.9	-9.1	130.6	400.9	143.2	77.1	58.3	7
8	FA763169103	U.S.-chartered depository institutions	54.2	-45.6	61.5	-62.8	10.8	67.2	87.2	12.1	79.4	8
9	FA753169103	Foreign banking offices in U.S.	-5.8	-4.9	51.9	-25.0	31.8	97.7	77.5	5.9	26.5	9
10	FA673169105	ABS issuers	24.6	-16.7	49.4	3.2	152.9	166.7	56.2	26.2	-51.7	10
11	FA613169100	Finance companies	-21.7	-0.5	6.9	4.5	-2.1	-15.3	2.5	26.6	13.6	11
12	FA643169173	REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA733169103	Holding companies	-0.7	3.0	1.4	-0.2	6.6	-2.6	5.4	1.5	1.4	13
14	FA503169105	Other financial business	-27.5	18.5	-1.2	71.2	-69.4	87.2	-85.6	4.7	-11.0	14
15	FA703169605	Bankers' acceptances (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA763169603	U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA753169603	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	**FA893169175**	**Net purchases**	**-58.4**	**27.3**	**151.9**	**186.4**	**-206.4**	**46.8**	**180.3**	**233.2**	**147.5**	**18**
19	FA103069100	Nonfinancial corporate business	33.3	2.1	-43.1	-82.3	3.8	-75.4	59.6	-147.0	-9.6	19
20	FA213069103	State and local governments	-0.4	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	20
21	FA713069603	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA763069175	U.S.-chartered depository institutions (1)	2.0	-2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA753069603	Foreign banking offices in U.S. (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FA473069153	Credit unions	-0.4	-0.1	-0.2	-0.3	1.1	0.8	-0.4	-1.2	0.0	24
25	FA513069105	Property-casualty insurance companies	-0.8	-4.4	1.3	-7.8	-5.3	-5.9	1.9	1.7	7.5	25
26	FA543069105	Life insurance companies	5.2	7.0	-0.5	16.2	13.7	-11.1	-15.0	11.5	12.7	26
27	FA573069105	Private pension funds	5.5	1.8	1.5	1.7	1.9	1.4	1.3	1.7	1.7	27
28	FA223069143	State and local govt. retirement funds	-3.7	12.2	-5.9	6.8	3.6	9.6	-3.3	-24.9	-4.9	28
29	FA633069175	Money market funds	-91.5	-6.0	27.6	67.5	-2.3	-54.9	-69.7	111.5	123.4	29
30	FA653069100	Mutual funds	-2.6	-10.5	-3.0	10.3	-45.1	17.7	-34.1	8.0	-3.7	30
31	FA403069105	Government-sponsored enterprises	0.2	-2.6	5.5	-2.7	-0.1	7.0	5.7	7.8	1.5	31
32	FA663069103	Brokers and dealers	-0.3	8.1	2.7	9.3	9.3	23.7	-26.4	31.1	-17.6	32
33	FA503069105	Other financial business	41.4	15.8	116.1	140.6	-158.1	-13.6	286.1	185.4	6.7	33
34	FA263069103	Rest of the world	-46.2	1.9	45.8	23.1	-32.7	143.4	-29.4	43.6	25.7	34

(1) Excludes banks' holdings of own acceptances.

F.210 Treasury Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA313161105**	**Net issues**	**4582.2**	**1683.8**	**1546.9**	**-702.0**	**3682.7**	**2587.8**	**1441.8**	**1102.6**	**1055.2**	**1**
2	FA313161205	Marketable Treasury securities	4317.3	1611.4	1287.4	183.4	2658.3	2231.8	1154.2	992.7	771.1	2
3	FA313161110	Treasury bills	2546.6	-1195.1	-71.8	-2407.4	-45.2	423.7	-966.3	305.3	-50.0	3
4	FA313161275	Other Treasury notes, bonds, and TIPS	1772.2	2807.7	1360.4	2590.8	2703.6	1808.1	2125.3	687.3	821.1	4
5	FA313161283	Held in the Civil Service Retirement Fund (2)	-1.5	-1.2	-1.2	0.0	0.0	0.0	-4.8	0.0	0.0	5
6	FA313161305	Nonmarketable Treasury securities	264.9	72.5	259.4	-885.4	1024.4	356.0	287.6	110.0	284.2	6
7	FA313161400	U.S. savings securities	-4.3	-0.9	27.3	-4.2	10.0	14.6	42.6	23.3	28.7	7
8	FA213061120	State and local government series (SLGS)	38.0	-6.1	-9.8	21.2	-101.7	38.7	-12.0	4.9	-70.8	8
9	FA343061123	Thrift Savings Plan G Fund	42.0	-7.0	6.9	-715.8	678.5	110.0	21.4	-12.6	-91.1	9
10	FA343061145	Federal govt. defined benefit pension plans	103.6	168.2	238.7	-135.5	421.3	199.7	271.6	92.7	390.8	10
11	FA503061303	Held by Federal Reserve credit facility LLCs	95.7	-77.6	-4.8	-47.2	-16.8	0.0	-11.1	0.3	-8.5	11
12	FA313161375	Other nonmarketable securities	-10.0	-4.1	1.2	-3.9	32.9	-7.0	-24.8	1.4	35.0	12
13	**FA893061105**	**Net purchases**	**4582.2**	**1683.8**	**1546.9**	**-702.0**	**3682.7**	**2587.8**	**1441.8**	**1102.6**	**1055.2**	**13**
14	FA153061105	Household sector	-348.7	-663.0	1099.4	347.8	-651.0	638.4	671.9	1484.1	1603.2	14
15	FA313161400	U.S. savings securities (line 7)	-4.3	-0.9	27.3	-4.2	10.0	14.6	42.6	23.3	28.7	15
16	FA153061185	Other Treasury securities	-344.4	-662.1	1072.1	352.0	-661.0	623.8	629.3	1460.9	1574.5	16
17	FA103061103	Nonfinancial corporate business	7.4	16.9	45.2	82.2	33.1	26.3	37.3	9.6	107.6	17
18	FA113061003	Nonfinancial noncorporate business	2.7	2.2	11.9	-1.3	6.6	3.3	20.1	20.9	3.3	18
19	FA213061105	State and local governments	291.3	383.9	286.1	351.9	168.2	244.7	681.5	190.3	27.8	19
20	FA213061120	SLGS (line 8)	38.0	-6.1	-9.8	21.2	-101.7	38.7	-12.0	4.9	-70.8	20
21	FA213061103	Other Treasury securities	253.3	390.0	295.9	330.6	269.8	206.0	693.5	185.4	98.6	21
22	FA713061103	Monetary authority	2554.3	961.6	-186.4	1001.7	867.8	400.2	-107.5	-467.6	-570.6	22
23	FA713061113	Treasury bills	157.5	0.0	-38.6	-0.0	-0.2	-1.1	-2.9	-68.4	-82.2	23
24	FA713061125	Other Treasury securities	2396.8	961.5	-147.7	1001.7	868.0	401.3	-104.7	-399.2	-488.4	24
25	FA763061100	U.S.-chartered depository institutions	327.8	449.0	8.8	348.3	685.6	273.5	174.0	-271.6	-140.5	25
26	FA753061103	Foreign banking offices in U.S.	-27.3	-7.6	16.9	9.2	6.4	31.0	41.6	6.0	-11.1	26
27	FA743061103	Banks in U.S.-affiliated areas	-3.6	6.5	7.0	11.7	5.2	4.7	17.2	19.7	-13.4	27
28	FA473061105	Credit unions	6.3	19.5	27.0	15.6	30.8	61.1	34.6	14.8	-2.2	28
29	FA513061105	Property-casualty insurance companies	0.9	31.6	19.7	-2.6	2.7	-72.6	42.8	56.6	51.8	29
30	FA513061115	Treasury bills	14.5	2.5	-1.5	-23.3	-6.8	-72.4	28.8	20.5	17.1	30
31	FA513061125	Other Treasury securities	-13.6	29.2	21.1	20.6	9.5	-0.1	13.9	36.0	34.7	31
32	FA543061105	Life insurance companies	6.9	-2.6	9.9	12.9	-26.9	-18.9	-13.2	15.5	56.2	32
33	FA543061115	Treasury bills	6.3	-6.2	1.8	-1.9	-6.2	-3.1	-3.6	3.7	10.3	33
34	FA543061125	Other Treasury securities	0.6	3.7	8.1	14.8	-20.8	-15.8	-9.6	11.8	45.8	34
35	FA573061105	Private pension funds	2.9	30.6	27.0	29.5	33.4	25.1	22.7	29.9	30.1	35
36	FA573061143	Defined benefit plans	-13.5	10.1	10.3	9.9	11.1	8.8	8.5	11.1	12.7	36
37	FA573061133	Defined contribution plans	16.4	20.5	16.7	19.5	22.4	16.3	14.2	18.8	17.3	37
38	FA343061105	Federal government retirement funds (3)	145.5	160.2	243.3	-852.5	1103.5	308.9	285.1	79.0	300.1	38
39	FA343061165	Defined benefit plans	101.5	167.0	237.4	-136.3	421.5	199.7	266.5	92.5	390.9	39
40	FA343061155	Defined contribution plans	44.0	-6.7	5.9	-716.3	682.0	109.2	18.6	-13.6	-90.8	40
41	FA223061143	State and local govt. retirement funds	1.9	87.7	-47.9	-2.8	68.5	-45.7	-77.0	-89.5	20.7	41
42	FA633061105	Money market funds	1343.3	-651.3	-750.7	-2593.9	170.4	-305.5	-560.0	-1044.8	-1092.2	42
43	FA633061110	Treasury bills	1399.4	-878.2	-745.1	-2822.8	61.8	-267.2	-483.2	-760.6	-1469.6	43
44	FA633061120	Other Treasury securities	-56.1	226.9	-5.5	228.9	108.6	-38.4	-76.8	-284.2	377.3	44
45	FA653061105	Mutual funds	1.5	343.8	-5.4	247.0	227.5	81.3	-146.3	-56.3	99.7	45
46	FA653061113	Treasury bills	9.7	2.4	-36.8	-5.3	63.2	-16.0	-30.5	-93.5	-7.2	46
47	FA653061125	Other Treasury securities	-8.1	341.4	31.4	252.2	164.4	97.2	-115.9	37.2	107.0	47
48	FA553061103	Closed-end funds	-0.4	0.3	-0.2	0.1	0.0	-0.0	2.9	-3.8	-0.1	48
49	FA563061103	Exchange-traded funds	32.0	66.1	114.0	50.7	106.4	71.7	164.4	145.5	74.5	49
50	FA403061105	Government-sponsored enterprises	78.9	-43.2	-17.2	-17.7	-13.3	78.8	-85.3	-14.4	-47.7	50
51	FA673061103	ABS issuers	-2.7	1.5	4.6	5.2	12.5	10.5	4.8	2.5	0.4	51
52	FA663061105	Brokers and dealers	-8.5	-104.3	84.6	-6.2	-89.6	22.3	27.4	241.7	47.0	52
53	FA733061103	Holding companies	3.1	34.2	57.6	-8.4	36.1	51.2	100.2	64.8	14.2	53
54	FA503061105	Other financial business	99.5	-79.4	-4.6	-49.1	-14.7	-10.3	-30.5	14.0	8.5	54
55	FA263061105	Rest of the world	67.0	639.6	496.3	318.7	913.6	707.8	133.3	656.0	488.2	55
56	FA263061110	Treasury bills	311.3	-55.4	-37.4	13.8	250.2	23.9	-452.1	125.9	152.6	56
57	FA263061120	Other Treasury securities	-244.2	695.0	533.7	304.8	663.4	683.9	585.4	530.1	335.6	57

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

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

(3) Comprised primarily of nonmarketable Treasury securities.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA893161705**	**Net issues**	**657.2**	**612.5**	**1018.3**	**565.0**	**585.8**	**1039.2**	**949.8**	**1049.4**	**1035.0**	**1**
2	FA313161705	Budget agencies	-1.0	-0.4	0.0	-1.3	1.1	-1.6	1.3	-1.5	1.8	2
3	FA403161705	Government-sponsored enterprises	635.9	539.4	832.2	514.8	493.5	888.3	747.5	841.6	851.5	3
4	FA413065005	Agency- and GSE-backed mortgage pools	22.3	73.5	186.1	51.5	91.2	152.5	201.0	209.3	181.7	4
5	**FA893061705**	**Net purchases**	**657.2**	**612.5**	**1018.3**	**565.0**	**585.8**	**1039.2**	**949.8**	**1049.4**	**1035.0**	**5**
6	FA153061705	Household sector	-298.9	16.3	670.9	-175.0	144.8	292.1	674.8	1017.3	699.6	6
7	FA103061703	Nonfinancial corporate business	3.6	5.0	17.7	26.9	11.7	7.2	10.2	1.1	52.3	7
8	FA313061703	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA213061703	State and local governments	-71.4	-39.8	36.3	-34.0	-30.2	41.8	48.7	47.3	7.2	9
10	FA713061705	Monetary authority	662.7	575.5	10.9	705.4	476.5	382.0	-42.5	-55.5	-240.6	10
11	FA763061705	U.S.-chartered depository institutions	603.1	535.0	-231.2	445.9	313.6	206.4	-369.7	-401.4	-360.0	11
12	FA753061703	Foreign banking offices in U.S.	7.9	-5.7	0.1	3.3	-20.9	-6.9	17.7	5.2	-15.7	12
13	FA743061703	Banks in U.S.-affiliated areas	7.1	1.9	1.4	0.3	-2.0	4.7	1.6	1.1	-1.7	13
14	FA473061705	Credit unions	75.9	74.6	0.6	32.9	38.8	41.4	7.8	-15.9	-31.0	14
15	FA513061705	Property-casualty insurance companies	3.1	-10.2	8.0	-1.6	-13.0	9.7	4.6	1.4	16.4	15
16	FA543061705	Life insurance companies	-20.2	-42.3	-1.6	-30.5	-38.6	-16.9	-21.9	6.1	26.4	16
17	FA573061705	Private pension funds	13.5	-9.0	12.3	-9.7	-7.7	11.9	10.5	13.9	13.0	17
18	FA343061705	Federal government retirement funds	1.3	0.3	-0.8	-1.9	4.0	-0.6	-2.3	-0.8	0.3	18
19	FA223061743	State and local govt. retirement funds	24.7	13.5	-29.0	36.0	-3.7	16.7	-47.9	-55.1	-29.7	19
20	FA633061700	Money market funds	-140.1	-278.3	169.9	-278.9	-331.7	95.5	58.9	248.4	277.1	20
21	FA653061703	Mutual funds	8.4	-118.0	38.9	22.5	-153.3	133.7	53.8	-37.6	5.8	21
22	FA403061705	Government-sponsored enterprises	-29.3	-23.8	22.8	-12.3	-20.9	7.6	19.0	41.5	23.0	22
23	FA673061703	ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FA643061773	REITs	-129.4	-35.2	-2.7	-83.2	13.3	-12.3	-26.3	54.8	-27.1	24
25	FA663061705	Brokers and dealers	-61.1	-22.1	60.4	20.8	145.2	-120.6	150.1	48.3	163.9	25
26	FA733061703	Holding companies	-9.3	-8.4	-3.0	-7.8	-9.0	-4.4	-2.7	-3.4	-1.3	26
27	FA263061705	Rest of the world	5.7	-17.0	236.4	-94.0	69.0	-49.6	405.5	132.8	457.0	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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA383162005**	**Net issues**	**85.8**	**77.2**	**-57.5**	**113.8**	**-42.4**	**-63.0**	**50.6**	**-32.4**	**-185.2**	**1**
2	FA213162005	State and local governments	90.5	68.1	-57.9	97.4	-35.4	-93.0	49.8	-18.6	-169.8	2
3	FA213162400	Short-term (1)	1.7	-13.7	-7.5	-30.6	-0.9	-21.7	-2.7	2.9	-8.5	3
4	FA213162200	Long-term	88.8	81.7	-50.4	128.1	-34.5	-71.3	52.5	-21.5	-161.2	4
5	FA163162003	Nonprofit organizations (2)	-9.9	-1.6	-0.7	-4.2	-4.0	8.3	-9.6	-2.9	1.4	5
6	FA103162000	Nonfinancial corporate business (industrial revenue bonds)	5.2	10.8	1.1	20.6	-3.0	21.7	10.3	-11.0	-16.9	6
7	**FA893062005**	**Net purchases**	**85.8**	**77.2**	**-57.5**	**113.8**	**-42.4**	**-63.0**	**50.6**	**-32.4**	**-185.2**	**7**
8	FA153062005	Household sector	-29.6	-103.9	4.7	-89.2	-145.0	-125.0	143.8	0.2	-0.0	8
9	FA103062003	Nonfinancial corporate business	-8.4	0.3	2.2	0.4	0.1	0.1	0.3	0.1	8.4	9
10	FA113062003	Nonfinancial noncorporate business	0.3	0.5	0.6	0.8	0.3	0.6	1.0	1.0	-0.3	10
11	FA213062003	State and local governments	1.5	3.8	6.4	4.8	4.3	5.5	6.0	6.7	7.4	11
12	FA763062000	U.S.-chartered depository institutions	69.0	53.0	4.8	49.1	30.3	53.4	53.4	-7.4	-80.4	12
13	FA753062003	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FA743062003	Banks in U.S.-affiliated areas	-1.1	-0.0	-0.0	-0.0	0.0	0.0	0.0	-0.0	-0.0	14
15	FA473062005	Credit unions	4.4	2.3	1.0	2.7	0.9	2.0	0.7	-0.4	1.6	15
16	FA513062005	Property-casualty insurance companies	3.0	-1.1	2.0	-0.5	1.0	6.3	1.1	-9.2	9.9	16
17	FA543062005	Life insurance companies	-2.9	1.0	6.2	3.9	2.2	3.3	1.5	3.0	17.2	17
18	FA343062033	Federal government retirement funds	-0.0	-0.0	-0.0	-0.0	0.0	0.0	-0.0	-0.0	0.0	18
19	FA223062043	State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FA633062000	Money market funds	-14.0	-14.6	7.0	-6.0	-12.4	22.6	13.0	4.6	-12.0	20
21	FA653062003	Mutual funds	49.7	109.4	-118.4	124.8	55.9	-54.5	-207.0	-54.6	-157.4	21
22	FA553062003	Closed-end funds	-0.3	0.7	-0.3	0.2	0.1	0.4	-0.1	-1.8	0.2	22
23	FA563062003	Exchange-traded funds	13.7	20.6	28.8	18.4	18.7	19.0	37.3	0.9	58.1	23
24	FA403062005	Government-sponsored enterprises	-0.5	-0.4	-0.3	-0.6	-0.3	-0.0	-1.1	-0.0	-0.0	24
25	FA663062003	Brokers and dealers	-9.9	6.0	0.7	6.0	2.4	-3.0	-1.8	20.4	-12.9	25
26	FA503062003	Other financial business	6.3	-2.2	-1.2	-1.6	-1.0	-4.9	0.0	0.0	0.0	26
27	FA263062003	Rest of the world	4.8	1.8	-1.8	0.7	0.2	11.0	2.5	4.4	-25.0	27

(1) Debt with original maturity of 13 months or less.
(2) Liability of the households and nonprofit organizations sector (table F.101).

F.213 Corporate and Foreign Bonds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA893163005**	**Net issues**	**1041.8**	**875.0**	**496.4**	**976.0**	**632.7**	**1161.9**	**234.5**	**320.6**	**268.6**	**1**
2	FA103163003	Nonfinancial corporate business	711.8	197.7	-5.8	312.4	-155.9	163.6	-193.0	11.3	-5.0	2
3	FA793163005	Domestic financial sectors	272.1	232.9	178.4	35.5	341.3	242.4	129.9	-134.8	476.2	3
4	FA763163005	U.S.-chartered depository institutions	54.8	-49.4	63.0	-67.8	11.9	67.5	81.9	12.0	90.4	4
5	FA673163005	ABS issuers (net) (1)	32.7	175.2	32.4	209.6	120.0	8.6	55.1	45.3	20.4	5
6	FA613163005	Finance companies	1.5	-45.5	37.1	-141.5	20.4	13.1	61.9	96.4	-23.1	6
7	FA643163005	REITs	42.6	56.8	32.2	22.9	74.1	33.6	40.6	-8.4	63.1	7
8	FA663163003	Brokers and dealers	10.0	33.8	18.4	40.5	12.3	172.5	-46.4	-102.6	50.0	8
9	FA733163005	Holding companies	130.6	62.1	-4.6	-28.3	102.5	-52.8	-63.2	-177.6	275.3	9
10	FA503163003	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FA263163005	Rest of the world (2)	57.8	444.4	323.8	628.1	447.4	756.0	297.6	444.1	-202.6	11
12	**FA893063005**	**Net purchases (3)**	**1041.8**	**875.0**	**496.4**	**976.0**	**632.7**	**1161.9**	**234.5**	**320.6**	**268.6**	**12**
13	FA153063005	Household sector	50.6	-101.8	-232.8	143.2	-9.0	-401.8	175.8	-613.1	-92.1	13
14	FA313063763	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FA213063003	State and local governments	-1.2	-19.5	-10.5	13.2	1.8	-26.0	-6.1	-7.2	-2.6	15
16	FA763063005	U.S.-chartered depository institutions	8.3	204.9	108.0	96.7	102.5	359.4	-52.7	31.0	94.1	16
17	FA763063605	MBS and other ABS	3.6	31.9	14.1	38.8	50.0	49.5	17.8	2.8	-13.5	17
18	FA763063095	Other	4.7	172.9	93.8	58.0	52.5	309.9	-70.5	28.3	107.6	18
19	FA753063005	Foreign banking offices in U.S.	6.8	0.8	44.2	-2.3	9.0	34.9	62.9	86.7	-7.6	19
20	FA743063005	Banks in U.S.-affiliated areas	3.8	-0.6	2.0	8.5	-1.2	3.7	3.4	2.2	-1.2	20
21	FA473063005	Credit unions	2.6	5.2	4.4	4.2	8.3	15.0	6.9	-1.5	-2.7	21
22	FA473063605	MBS and other ABS	2.5	4.9	4.3	3.9	8.1	14.6	6.7	-1.6	-2.6	22
23	FA473063095	Other	0.1	0.3	0.1	0.3	0.2	0.4	0.1	0.1	-0.1	23
24	FA513063005	Property-casualty insurance companies	47.1	55.1	46.5	49.3	48.8	84.0	22.5	46.3	33.3	24
25	FA513063605	MBS and other ABS	11.0	12.0	7.4	10.7	10.6	18.2	4.5	9.7	-2.7	25
26	FA513063095	Other	36.1	43.2	39.1	38.6	38.3	65.8	18.1	36.6	36.1	26
27	FA543063005	Life insurance companies	196.0	208.0	232.8	292.4	287.3	328.6	165.7	230.3	206.6	27
28	FA543063675	MBS and other ABS	32.2	30.6	21.7	42.4	37.2	39.2	24.8	31.6	-9.0	28
29	FA543063095	Other	163.8	177.4	211.1	250.0	250.1	289.3	140.9	198.7	215.5	29
30	FA573063005	Private pension funds	60.1	22.9	22.5	22.4	25.1	19.7	18.7	24.5	27.3	30
31	FA343063005	Federal government retirement funds	0.9	-1.4	-0.8	-3.8	-2.6	0.1	-2.5	-1.1	0.4	31
32	FA223063045	State and local govt. retirement funds	54.4	64.5	95.7	-26.4	44.1	117.6	46.8	112.7	105.9	32
33	FA633063005	Money market funds	-9.0	-6.3	-0.7	-11.2	-10.5	-6.2	-7.2	10.1	0.4	33
34	FA653063005	Mutual funds	266.3	270.5	-53.2	225.5	184.8	155.7	-301.5	97.3	-164.4	34
35	FA553063003	Closed-end funds	1.5	8.2	-0.0	10.1	7.8	-0.1	-2.2	3.6	-1.3	35
36	FA563063003	Exchange-traded funds	149.3	115.4	57.3	106.9	79.5	20.3	12.0	63.4	133.6	36
37	FA403063005	Government-sponsored enterprises	-2.6	-1.2	1.3	-0.5	-0.7	0.2	1.8	2.1	1.1	37
38	FA403063605	MBS and other ABS	-2.2	-0.9	1.7	-0.2	-0.3	0.6	2.2	2.5	1.5	38
39	FA403063095	Other	-0.3	-0.3	-0.4	-0.3	-0.3	-0.4	-0.4	-0.4	-0.4	39
40	FA613063003	Finance companies	9.7	29.3	-1.0	28.5	62.8	0.8	0.8	19.7	-25.2	40
41	FA643063005	REITs	-25.1	5.0	1.6	10.1	5.5	24.3	-14.7	3.0	-6.1	41
42	FA663063005	Brokers and dealers	5.9	-62.0	-12.6	-1.7	-207.1	-49.4	3.6	44.4	-49.0	42
43	FA733063003	Holding companies	-2.5	3.6	5.2	-0.1	5.3	-0.1	0.1	12.3	8.7	43
44	FA503063005	Other financial business	5.4	0.1	-1.3	-19.2	-17.3	33.0	-2.2	-27.8	-8.4	44
45	FA263063005	Rest of the world (4)	213.4	74.5	187.6	30.0	8.5	448.2	102.7	181.6	17.9	45
46	FA263063603	MBS and other ABS	28.8	16.1	13.5	-16.6	17.5	24.8	29.1	6.2	-5.9	46
47	FA263063095	Other	184.5	58.4	174.1	46.6	-9.0	423.5	73.6	175.4	23.8	47

(1) Net issuance less net acquisition of corporate bonds held as assets.
(2) Net purchases of foreign issues by U.S. residents.
(3) For some sectors, purchases of MBS and other ABS are shown separately. MBS and other ABS include privately issued mortgage-backed securities and other privately issued asset-backed bonds.
(4) Net purchases of U.S. issues by foreign residents.

F.214 Loans (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
		By instrument										
1	**FA894123005**	**Net change in total loans**	**1593.9**	**2208.5**	**2635.9**	**2656.7**	**2483.3**	**3544.4**	**3083.6**	**2290.3**	**1625.3**	**1**
2	FA793068005	Depository institution loans n.e.c.	413.7	127.9	478.3	-177.0	757.5	262.9	849.7	348.4	452.2	2
3	FA893169005	Other loans and advances	428.4	574.7	460.6	1258.5	-116.0	1360.6	239.9	363.8	-121.9	3
4	FA893065005	Mortgages	763.9	1259.9	1346.9	1343.8	1539.3	1548.3	1602.1	1269.6	967.8	4
5	FA893065105	One-to-four-family residential	480.0	895.9	912.1	977.2	1007.8	1090.4	1103.6	872.2	582.3	5
6	FA893065405	Multifamily residential	132.5	130.3	162.2	112.1	193.7	161.1	167.7	160.5	159.7	6
7	FA893065505	Commercial	130.7	198.0	247.8	218.5	301.8	272.4	306.1	211.9	200.8	7
8	FA893065603	Farm	20.7	35.7	24.8	36.0	36.0	24.5	24.7	25.0	25.0	8
9	FA153166000	Consumer credit	-12.0	246.0	350.0	231.3	302.5	372.5	391.9	308.5	327.2	9
		By sector										
10	**FA894123005**	**Net change in liabilities**	**1593.9**	**2208.5**	**2635.9**	**2656.7**	**2483.3**	**3544.4**	**3083.6**	**2290.3**	**1625.3**	**10**
11	FA384123005	Domestic nonfinancial sectors	1475.9	1902.3	2154.6	2390.5	2074.6	2801.3	2762.9	1820.4	1234.0	11
12	FA154123005	Household sector	629.7	1234.5	1105.9	1115.4	1424.9	1473.3	1350.5	1159.1	440.7	12
13	FA104123005	Nonfinancial corporate business	416.1	405.5	605.8	432.1	873.6	829.8	911.6	333.2	348.6	13
14	FA114123005	Nonfinancial noncorporate business	429.1	261.9	442.2	121.0	496.9	497.7	500.4	328.0	442.8	14
15	FA314123005	Federal government	0.0	0.0	0.0	722.2	-722.2	0.0	0.0	0.0	0.0	15
16	FA213169203	State and local governments	1.0	0.5	0.7	-0.3	1.5	0.5	0.4	0.0	2.0	16
17	FA794123005	Domestic financial sectors	53.6	153.0	379.3	103.9	143.4	714.1	152.4	283.5	367.4	17
18	FA763169305	U.S.-chartered depository institutions	-232.6	-64.4	398.5	-43.7	-15.9	188.7	343.3	499.3	562.7	18
19	FA473169333	Credit unions	-9.0	-2.5	58.9	1.1	5.1	6.5	70.4	70.6	88.4	19
20	FA513169333	Property-casualty insurance companies	6.4	-3.0	-1.8	-3.6	-2.0	-2.7	-2.2	-2.6	0.4	20
21	FA543169373	Life insurance companies	15.3	6.8	21.7	-5.7	13.7	44.7	29.0	12.3	0.7	21
22	FA403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA614123005	Finance companies	24.8	12.7	-40.6	-28.2	-72.1	-121.7	-29.7	-6.2	-4.6	23
24	FA644123005	REITs	-6.9	0.4	18.4	-39.1	78.5	32.7	27.7	7.5	5.8	24
25	FA664123005	Brokers and dealers	131.0	145.1	-43.4	253.5	85.9	518.6	-188.6	-247.2	-256.4	25
26	FA504123005	Other financial business	124.5	57.9	-32.5	-30.3	50.1	47.2	-97.5	-50.1	-29.6	26
27	FA264123005	Rest of the world	64.5	153.2	101.9	162.3	265.4	29.0	168.4	186.5	23.9	27
28	**FA894123005**	**Net change in assets**	**1593.9**	**2208.5**	**2635.9**	**2656.7**	**2483.3**	**3544.4**	**3083.6**	**2290.3**	**1625.3**	**28**
29	FA384023005	Domestic nonfinancial sectors	384.4	295.8	122.2	488.0	353.9	781.2	-61.3	-168.3	-63.0	29
30	FA154023005	Household sector	113.0	101.3	-64.3	204.8	65.1	522.6	-221.2	-248.9	-309.4	30
31	FA104023005	Nonfinancial corporate business	8.0	6.7	7.7	8.3	63.1	16.3	-63.0	6.6	70.8	31
32	FA114023005	Nonfinancial noncorporate business	4.3	3.8	3.8	5.2	3.1	4.6	4.6	2.9	3.1	32
33	FA314023005	Federal government	254.1	176.4	167.3	262.0	215.0	230.1	210.6	63.5	164.8	33
34	FA213065005	State and local governments	5.0	7.7	7.7	7.7	7.7	7.7	7.7	7.6	7.7	34
35	FA794023005	Domestic financial sectors	1136.3	1790.6	2468.4	2019.4	1976.5	2692.4	3027.7	2447.3	1706.4	35
36	FA713068005	Monetary authority	52.2	-10.1	-19.2	-84.4	-91.6	-32.3	-22.6	-9.3	-12.6	36
37	FA764023005	U.S.-chartered depository institutions	290.3	346.6	1001.5	232.0	1123.5	668.6	1596.5	973.4	767.5	37
38	FA754023005	Foreign banking offices in U.S.	17.7	84.4	171.7	128.6	267.3	108.0	188.6	121.2	269.0	38
39	FA744023003	Banks in U.S.-affiliated areas	0.9	-4.4	1.7	-5.6	-3.6	0.0	1.5	3.8	1.6	39
40	FA474023000	Credit unions	60.4	92.3	249.9	106.9	122.5	210.1	315.0	278.6	196.0	40
41	FA513065505	Property-casualty insurance companies	1.4	3.4	2.7	3.6	4.9	7.5	2.7	1.7	-1.2	41
42	FA544023005	Life insurance companies	27.4	50.1	51.8	66.0	68.9	66.6	63.8	39.0	37.7	42
43	FA573065005	Private pension funds	1.2	0.3	0.3	0.3	0.4	0.3	0.2	0.3	0.3	43
44	FA313169003	Federal government retirement funds	0.0	0.0	0.0	722.2	-722.2	0.0	0.0	0.0	0.0	44
45	FA223065043	State and local govt. retirement funds	-0.9	-0.0	0.5	-1.0	-0.5	-1.0	-1.1	3.9	0.4	45
46	FA653069803	Mutual funds	-30.2	55.5	-18.8	38.7	51.5	82.4	-42.5	-56.1	-59.0	46
47	FA404023005	Government-sponsored enterprises	417.7	730.8	896.3	628.2	741.2	1087.0	840.6	833.4	824.0	47
48	FA413065005	Agency- and GSE-backed mortgage pools	22.3	73.5	186.1	51.5	91.2	152.5	201.0	209.3	181.7	48
49	FA674023005	ABS issuers	36.3	113.5	55.1	169.1	235.7	114.7	93.7	66.9	-55.1	49
50	FA614023005	Finance companies	-9.9	-5.7	38.8	-29.9	-101.3	-13.2	28.2	40.6	99.5	50
51	FA643065005	REITs	-8.2	64.6	16.2	84.3	83.7	41.0	37.1	-23.3	10.1	51
52	FA663069005	Brokers and dealers	233.1	175.8	-178.6	-10.7	85.5	61.7	-137.0	-57.7	-581.4	52
53	FA733069005	Holding companies	-11.1	23.6	21.0	-18.1	20.6	81.2	-20.1	19.6	3.3	53
54	FA503069005	Other financial business	35.7	-3.7	-8.6	-62.5	-1.1	57.2	-118.3	2.0	24.5	54
55	FA263069500	Rest of the world	73.3	122.1	45.3	149.4	152.9	70.8	117.3	11.3	-18.1	55

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA793068005**	**Net change in liabilities**	**413.7**	**127.9**	**478.3**	**-177.0**	**757.5**	**262.9**	**849.7**	**348.4**	**452.2**	**1**
2	FA153168005	Household sector	20.5	52.3	68.8	52.7	156.0	52.3	80.3	49.1	93.7	2
3	FA103168005	Nonfinancial corporate business	153.0	-37.1	268.5	-141.5	268.9	237.0	519.8	140.6	176.4	3
4	FA113168005	Nonfinancial noncorporate business	98.1	-85.4	78.0	-236.9	83.3	82.1	85.4	38.9	105.7	4
5	FA793168005	Domestic financial sectors	75.8	41.7	-32.5	-49.7	4.0	-121.5	11.7	-28.8	8.7	5
6	FA613168005	Finance companies	25.3	13.1	-40.6	-28.3	-72.1	-121.7	-29.7	-6.2	-4.7	6
7	FA643168005	REITs	-0.4	9.4	2.9	-14.5	56.0	12.8	11.3	-20.6	7.9	7
8	FA663168005	Brokers and dealers	10.2	38.8	11.0	53.4	23.0	-3.7	34.6	2.0	11.0	8
9	FA713068505	Other financial business (2)	40.7	-19.6	-5.7	-60.4	-3.0	-8.9	-4.5	-4.0	-5.5	9
10	FA263168005	Rest of the world	66.3	156.4	95.5	198.5	245.3	13.1	152.5	148.6	67.7	10
11	FA263168465	Foreign official institutions	-0.9	1.0	0.1	-0.1	2.0	-0.8	-1.8	1.0	2.1	11
12	FA263168485	Foreign nonfinancial corporations	-8.9	12.3	15.8	21.6	25.7	25.5	13.9	7.4	16.2	12
13	FA263168495	Foreign nondepository financial institutions	76.0	143.2	79.6	177.0	217.6	-11.6	140.5	140.3	49.4	13
14	**FA793068005**	**Net change in assets**	**413.7**	**127.9**	**478.3**	**-177.0**	**757.5**	**262.9**	**849.7**	**348.4**	**452.2**	**14**
15	FA713068005	Monetary authority (3)	52.2	-10.1	-19.2	-84.4	-91.6	-32.3	-22.6	-9.3	-12.6	15
16	FA763068005	U.S.-chartered depository institutions	336.1	58.6	282.2	-214.4	605.7	138.6	633.1	204.2	152.7	16
17	FA753068005	Foreign banking offices in U.S.	17.1	74.3	157.4	119.2	238.1	92.7	171.3	107.6	258.1	17
18	FA743068005	Banks in U.S.-affiliated areas	0.6	-2.9	1.4	-5.4	-2.0	0.4	1.5	2.2	1.5	18
19	FA473068005	Credit unions	7.7	7.9	56.5	8.1	7.3	63.5	66.5	43.7	52.5	19

(1) Excludes depository institution lending in the form of open market paper, mortgages, and consumer credit which are shown on other instrument tables.
(2) Loans from Federal Reserve banks to Federal Reserve funding, credit, and liquidity facility special purpose vehicles.
(3) Loans from Federal Reserve banks to the household, broker and dealer, finance companies, and other financial business sectors.

F.216 Other Loans and Advances (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA893169005**	**Total other loans and advances**	**428.4**	**574.7**	**460.6**	**1258.5**	**-116.0**	**1360.6**	**239.9**	**363.8**	**-121.9**	1
2	**FA163069005**	**Nonprofit organization loans**	**-0.1**	**-0.7**	**-0.4**	**-0.7**	**-0.7**	**-0.4**	**-0.4**	**-0.4**	**-0.4**	2
3	FA153169055	Liab.: Household sector	-0.9	-1.4	-1.1	-1.4	-1.4	-1.1	-1.1	-1.1	-1.1	3
4	FA163069043	Nonfinancial noncorporate business	0.8	0.7	0.8	0.7	0.7	0.8	0.8	0.8	0.8	4
5	**FA313069205**	**U.S. government loans**	**189.0**	**115.0**	**87.8**	**205.9**	**187.5**	**182.8**	**129.1**	**-2.6**	**42.0**	5
6	FA153169203	Liab.: Household sector	10.2	8.7	7.0	13.1	8.3	7.6	8.1	0.0	12.3	6
7	FA103169205	Nonfinancial corporate business	110.5	66.9	50.4	123.5	111.3	113.8	75.1	-0.0	12.7	7
8	FA113169205	Nonfinancial noncorporate business	67.7	41.1	33.1	72.1	71.7	67.3	47.0	0.0	18.2	8
9	FA213169203	State and local governments	1.0	0.5	0.7	-0.3	1.5	0.5	0.4	0.0	2.0	9
10	FA403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FA313069223	Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA503169205	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA263169203	Rest of the world	-0.4	-2.2	-3.5	-2.5	-5.3	-6.5	-1.5	-2.6	-3.3	13
14	**FA153169405**	**Policy loans (Household liability)**	**-0.6**	**-1.8**	**-0.2**	**0.1**	**-1.3**	**-9.3**	**1.1**	**1.4**	**6.2**	14
15	FA313069403	Asset: Federal government	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA543069405	Life insurance companies	-0.5	-1.8	-0.2	0.1	-1.3	-9.3	1.0	1.4	6.2	16
17	**FA313169003**	**Federal government retirement funds loans**	**0.0**	**0.0**	**0.0**	**722.2**	**-722.2**	**0.0**	**0.0**	**0.0**	**0.0**	17
18	FA313169003	Liab.: Federal government	0.0	0.0	0.0	722.2	-722.2	0.0	0.0	0.0	0.0	18
19	**FA403069330**	**Federal Home Loan Banks advances (2)**	**-228.6**	**-63.6**	**477.3**	**-52.0**	**0.9**	**237.2**	**440.4**	**579.3**	**652.2**	19
20	FA763169335	Liab.: U.S.-chartered depository institutions	-232.6	-64.4	398.5	-43.7	-15.9	188.7	343.3	499.3	562.7	20
21	FA473169333	Credit unions	-9.0	-2.5	58.9	1.1	5.1	6.5	70.4	70.6	88.4	21
22	FA513169333	Property-casualty insurance companies	6.4	-3.0	-1.8	-3.6	-2.0	-2.7	-2.2	-2.6	0.4	22
23	FA543169373	Life insurance companies	15.3	6.8	21.7	-5.7	13.7	44.7	29.0	12.3	0.7	23
24	FA613169333	Finance companies	-0.5	-0.4	0.0	0.0	-0.0	0.0	-0.0	-0.1	0.1	24
25	FA643169373	Real estate investment trusts	-8.2	-0.0	-0.1	-0.1	0.0	0.0	0.0	-0.2	0.0	25
26	**FA403069395**	**Government-sponsored enterprise (GSE) loans (3)**	**13.5**	**11.2**	**17.8**	**8.9**	**35.7**	**43.6**	**-11.1**	**14.5**	**24.4**	26
27	FA153169305	Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA183169305	Nonfinancial corporate business (FCS)	1.8	1.3	1.8	-1.8	5.3	15.9	-5.7	-3.1	-0.1	28
29	FA113169305	Nonfinancial noncorporate business (FCS)	11.7	10.0	16.1	10.7	30.3	27.8	-5.5	17.6	24.4	29
30	FA763169383	U.S.-chartered depository inst. (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	**FA663067003**	**Margin accounts at brokers and dealers**	**156.7**	**92.4**	**-170.5**	**-95.1**	**13.1**	**32.5**	**-160.6**	**-11.2**	**-542.9**	31
32	FA663067003	Liab.: Household sector	156.7	92.4	-170.5	-95.1	13.1	32.5	-160.6	-11.2	-542.9	32
33	**FA153067005**	**Cash accounts at brokers and dealers**	**120.8**	**106.2**	**-54.4**	**200.0**	**62.9**	**522.3**	**-223.2**	**-249.2**	**-267.3**	33
34	FA153067005	Asset: Household sector	120.8	106.2	-54.4	200.0	62.9	522.3	-223.2	-249.2	-267.3	34
35	**FA503169023**	**Clearing funds at other financial business**	**83.9**	**77.6**	**-26.7**	**30.1**	**53.1**	**56.2**	**-93.0**	**-46.0**	**-24.1**	35
36	FA763069023	Asset: U.S.-chartered depository institutions	3.0	1.9	-3.2	10.8	4.3	-16.7	0.2	-2.2	5.7	36
37	FA663069025	Brokers and dealers	67.7	75.0	-17.1	80.4	47.5	15.2	28.4	-49.9	-62.1	37
38	FA503069025	Other financial business	13.1	0.7	-6.4	-61.2	1.3	57.6	-121.6	6.1	32.3	38
39	**FA103169803**	**Loans to nonfinancial corporate business (4)**	**28.0**	**114.9**	**30.9**	**132.2**	**173.3**	**144.5**	**24.3**	**13.7**	**-59.1**	39
40	FA153069803	Asset: Household sector	-2.9	-8.7	-5.5	1.6	-1.6	3.7	7.1	3.7	-36.6	40
41	FA543069873	Life insurance companies	2.4	5.7	1.4	7.1	3.4	4.1	-1.6	10.4	-7.3	41
42	FA653069803	Mutual funds	-30.2	55.5	-18.8	38.7	51.5	82.4	-42.5	-56.1	-59.0	42
43	FA673069803	ABS issuers	47.4	55.1	42.9	80.2	95.2	36.7	58.3	52.2	24.5	43
44	FA663069803	Brokers and dealers	8.8	8.4	9.1	4.0	24.9	14.0	-4.8	3.4	23.6	44
45	FA503069805	Other financial business	2.6	-1.1	1.8	0.6	-0.0	3.6	7.7	0.0	-4.2	45
46	**FA673069505**	**Securitized loans held by ABS issuers**	**0.0**	**6.5**	**-1.6**	**24.5**	**1.4**	**-1.6**	**-3.7**	**-2.5**	**1.4**	46
47	FA673069505	Liab.: Nonfinancial corporate business	0.0	6.5	-1.6	24.5	1.4	-1.6	-3.7	-2.5	1.4	47
48	**FA613069505**	**Finance company loans to business**	**-16.4**	**-25.5**	**38.3**	**-47.0**	**-90.8**	**4.9**	**44.2**	**40.1**	**64.2**	48
49	FA103169535	Liab.: Nonfinancial corporate business	-21.8	-31.6	45.5	-24.5	-16.1	21.6	53.2	44.0	63.1	49
50	FA113169535	Nonfinancial noncorporate business	5.3	6.1	-7.1	-22.5	-74.7	-16.7	-9.0	-3.9	1.1	50
51	**FA733069005**	**Holding company loans**	**-11.1**	**23.6**	**21.0**	**-18.1**	**20.6**	**81.2**	**-20.1**	**19.6**	**3.3**	51
52	FA733069013	Liab.: Nonfinancial corporate business	-9.7	24.7	11.1	15.6	-4.7	58.8	-37.5	-20.9	43.8	52
53	FA733069023	Rest of the world	-1.4	-1.0	9.9	-33.7	25.3	22.4	17.4	40.4	-40.5	53
54	**FA503069075**	**Other financial business loans (5)**	**20.1**	**-3.3**	**-4.0**	**-1.9**	**-2.4**	**-4.0**	**-4.4**	**-4.1**	**-3.7**	54
55	FA503069003	Liab.: Household sector (TALF II)	3.6	-2.2	-0.4	-0.7	-0.4	-0.3	-0.6	-0.3	-0.2	55
56	FA503069013	Nonfinancial corporate business (MSLF)	6.0	-0.4	-1.5	-0.4	-0.8	-1.3	-1.4	-1.4	-2.0	56
57	FA503069023	Nonfinancial noncorporate business (MSLF)	10.5	-0.6	-2.2	-0.8	-0.9	-2.3	-2.5	-2.4	-1.4	57
58	FA503069033	Nonprofit organizations (MSLF)	0.0	-0.0	0.0	-0.0	-0.2	0.0	0.0	0.0	0.0	58
59	**FA263069500**	**Foreign loans to U.S. corporate business**	**73.3**	**122.1**	**45.3**	**149.4**	**152.9**	**70.8**	**117.3**	**11.3**	**-18.1**	59
60	FA263069500	Liab.: Nonfinancial corporate business	73.3	122.1	45.3	149.4	152.9	70.8	117.3	11.3	-18.1	60

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

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

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

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

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

F.217 Total Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA893065005**	**Net change in mortgages**	**763.9**	**1259.9**	**1346.9**	**1343.8**	**1539.3**	**1548.3**	**1602.1**	**1269.6**	**967.8**	**1**
2	FA893065105	One-to-four-family residential	480.0	895.9	912.1	977.2	1007.8	1090.4	1103.6	872.2	582.3	2
3	FA893065405	Multifamily residential	132.5	130.3	162.2	112.1	193.7	161.1	167.7	160.5	159.7	3
4	FA893065505	Commercial	130.7	198.0	247.8	218.5	301.8	272.4	306.1	211.9	200.8	4
5	FA893065603	Farm	20.7	35.7	24.8	36.0	36.0	24.5	24.7	25.0	25.0	5
6	**FA893065005**	**Net borrowing**	**763.9**	**1259.9**	**1346.9**	**1343.8**	**1539.3**	**1548.3**	**1602.1**	**1269.6**	**967.8**	**6**
7	FA153165005	Household sector	452.2	840.6	852.2	915.4	948.4	1019.2	1031.3	812.7	545.5	7
8	FA143165005	Nonfinancial business	310.0	428.2	479.2	452.9	568.5	509.2	554.3	428.6	424.4	8
9	FA103165005	Corporate	75.1	138.2	155.6	155.3	182.0	170.4	170.2	151.5	130.4	9
10	FA113165005	Noncorporate	234.9	290.0	323.5	297.6	386.5	338.8	384.1	277.1	294.0	10
11	FA313165403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA123165005	REITs	1.8	-8.9	15.6	-24.5	22.4	19.9	16.5	28.2	-2.2	12
13	**FA893065005**	**Net change in assets**	**763.9**	**1259.9**	**1346.9**	**1343.8**	**1539.3**	**1548.3**	**1602.1**	**1269.6**	**967.8**	**13**
14	FA153065005	Household sector	-1.6	6.1	-1.8	5.8	5.7	-1.3	-3.2	-1.0	-1.8	14
15	FA103065003	Nonfinancial corporate business	8.0	6.7	7.7	6.8	7.0	7.3	7.5	7.8	8.1	15
16	FA113065005	Nonfinancial noncorporate business	4.3	3.8	3.8	5.2	3.1	4.6	4.6	2.9	3.1	16
17	FA313065005	Federal government	3.3	6.0	34.8	8.2	6.5	7.2	13.0	19.6	99.5	17
18	FA313065015	Ginnie Mae	-0.2	-0.3	21.2	-0.4	-0.3	-0.3	-0.2	-0.2	85.6	18
19	FA313065075	Farmers Home Administration (FmHA) (2)	2.5	3.4	4.4	3.8	5.4	2.1	4.3	3.1	8.0	19
20	FA313065035	Federal Housing Administration (FHA)	1.1	2.9	9.2	4.7	1.4	5.4	9.0	16.7	5.9	20
21	FA313065065	Federal Deposit Insurance Corporation	-0.0	0.0	-0.0	0.0	0.0	0.0	-0.0	-0.0	0.0	21
22	FA313065095	Other (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA213065005	State and local governments	5.0	7.7	7.7	7.7	7.7	7.7	7.7	7.6	7.7	23
24	FA703065005	Private depository institutions	87.7	212.1	627.7	378.9	422.1	376.9	819.6	756.5	557.7	24
25	FA763065005	U.S.-chartered depository institutions	41.1	146.0	518.5	302.0	316.8	296.4	692.6	627.1	457.9	25
26	FA753065005	Foreign banking offices in U.S.	0.6	10.1	14.3	9.5	29.2	15.3	17.3	13.6	11.0	26
27	FA743065003	Banks in U.S.-affiliated areas	0.3	-1.5	0.3	-0.2	-1.6	-0.4	-0.0	1.6	0.1	27
28	FA473065100	Credit unions	45.6	57.5	94.6	67.7	77.8	65.6	109.8	114.2	88.7	28
29	FA513065505	Property-casualty insurance companies	1.4	3.4	2.7	3.6	4.9	7.5	2.7	1.7	-1.2	29
30	FA543065005	Life insurance companies	25.5	46.2	50.6	58.8	66.8	71.9	64.3	27.2	38.9	30
31	FA573065005	Private pension funds	1.2	0.3	0.3	0.3	0.4	0.3	0.2	0.3	0.3	31
32	FA223065043	State and local govt. retirement funds	-0.9	-0.0	0.5	-1.0	-0.5	-1.0	-1.1	3.9	0.4	32
33	FA403065005	Government-sponsored enterprises	632.9	783.1	401.2	671.3	704.6	806.2	411.4	239.7	147.4	33
34	FA403065015	Fannie Mae	290.4	309.6	177.5	170.5	261.0	377.7	221.6	43.5	67.2	34
35	FA403065025	Freddie Mac	335.3	462.9	213.7	489.3	424.9	415.7	176.5	189.2	73.4	35
36	FA403065045	Farm Credit System	14.9	16.9	8.4	14.0	21.8	8.0	10.3	8.4	7.0	36
37	FA403065035	FHLB	-9.7	-7.3	0.9	-3.7	-4.1	4.1	1.2	-1.0	-0.9	37
38	FA403065653	Farmer Mac	1.9	1.1	0.7	1.1	1.0	0.7	1.7	-0.4	0.8	38
39	FA413065005	Agency- and GSE-backed mortgage pools	22.3	73.5	186.1	51.5	91.2	152.5	201.0	209.3	181.7	39
40	FA413065015	Ginnie Mae	-14.2	45.8	187.9	44.3	77.1	153.0	193.0	215.5	190.0	40
41	FA413065025	Freddie Mac	37.7	28.0	-1.6	8.0	13.2	-0.3	8.0	-6.0	-8.0	41
42	FA413065045	Fannie Mae	-1.1	-0.6	-0.1	-0.8	-0.4	-0.1	-0.0	-0.2	-0.2	42
43	FA413065653	Farmer Mac	-0.2	0.3	-0.1	0.1	1.3	-0.1	0.0	0.0	-0.1	43
44	FA413065035	Farmers Home Administration (FmHA) (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	44
45	FA673065005	ABS issuers	-9.9	52.4	12.8	67.3	136.3	82.1	37.2	17.6	-85.9	45
46	FA613065000	Finance companies	-7.2	-5.8	-3.2	-4.9	-0.1	-14.4	-0.2	-0.2	1.7	46
47	FA643065005	REITs	-8.2	64.6	16.2	84.3	83.7	41.0	37.1	-23.3	10.1	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.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA893065105**	**Net borrowing**	**480.0**	**895.9**	**912.1**	**977.2**	**1007.8**	**1090.4**	**1103.6**	**872.2**	**582.3**	1
2	FA153165105	Household sector	450.7	839.5	850.7	914.3	947.3	1017.7	1029.8	811.2	544.0	2
3	FA103165105	Nonfinancial corporate business	-0.5	2.1	3.4	3.9	0.7	3.7	3.8	4.4	1.8	3
4	FA113165105	Nonfinancial noncorporate business	29.7	54.3	58.0	59.0	59.9	69.0	70.0	56.6	36.5	4
5	**FA893065105**	**Net change in assets**	**480.0**	**895.9**	**912.1**	**977.2**	**1007.8**	**1090.4**	**1103.6**	**872.2**	**582.3**	5
6	FA153065103	Household sector	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	6
7	FA103065105	Nonfinancial corporate business	4.8	4.0	4.6	4.1	4.2	4.4	4.5	4.7	4.8	7
8	FA113065103	Nonfinancial noncorporate business	1.6	1.4	1.4	1.9	1.1	1.7	1.7	1.1	1.1	8
9	FA313065105	Federal government	1.2	2.2	30.5	3.6	0.8	4.8	8.5	16.3	92.2	9
10	FA213065103	State and local governments	1.8	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.7	10
11	FA763065105	U.S.-chartered depository institutions	-55.4	25.6	246.3	161.0	144.6	89.8	383.2	316.7	195.5	11
12	FA753065103	Foreign banking offices in U.S.	-0.2	-0.0	-0.3	0.8	-0.2	-0.4	0.0	-0.3	-0.5	12
13	FA743065103	Banks in U.S.-affiliated areas	0.3	-1.5	-0.6	-1.4	-1.4	-1.2	-0.8	-0.4	0.1	13
14	FA473065100	Credit unions	45.6	57.5	94.6	67.7	77.8	65.6	109.8	114.2	88.7	14
15	FA543065105	Life insurance companies	0.7	10.9	3.3	12.1	13.2	7.4	5.6	1.7	-1.4	15
16	FA573065103	Private pension funds	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	16
17	FA223065143	State and local govt. retirement funds	-0.3	-0.0	0.2	-0.4	-0.2	-0.4	-0.4	1.4	0.1	17
18	FA403065105	Government-sponsored enterprises	560.3	738.9	344.0	614.8	641.2	767.6	378.5	201.2	28.6	18
19	FA413065105	Agency- and GSE-backed mortgage pools	-15.8	35.4	178.3	32.6	70.6	140.5	188.2	205.9	178.4	19
20	FA673065105	ABS issuers	-29.6	-1.5	13.9	30.5	34.8	29.3	22.8	14.8	-11.5	20
21	FA613065105	Finance companies	-8.2	-3.6	-1.5	-2.0	1.7	-11.5	0.5	0.4	4.4	21
22	FA643065105	REITs	-23.2	26.7	-2.4	51.9	19.6	-7.3	1.4	-5.5	1.6	22
		Memo:										
23	FV893065153	Charge-offs (2)	8.7	4.5	3.5	1.0	1.2	0.8	0.9	0.9	0.9	23
24	FA893065125	Home equity loans included above (3)	-58.4	-42.7	35.9	-30.3	-19.7	-34.6	64.2	58.1	56.2	24
25	FA763065125	U.S.-chartered depository institutions	-48.0	-41.0	12.8	-35.6	-24.0	-17.3	27.3	23.3	17.7	25
26	FA753065203	Foreign banking offices in U.S.	-0.2	-0.0	-0.0	-0.0	-0.0	-0.0	0.0	-0.1	-0.0	26
27	FA473065125	Credit unions	-7.0	0.2	24.4	7.8	4.2	-15.3	37.5	36.3	39.2	27
28	FA673065123	ABS issuers	-1.5	-1.2	-0.9	-1.8	0.7	-1.5	-0.3	-1.1	-0.6	28
29	FA613065123	Finance companies	-1.7	-0.7	-0.3	-0.7	-0.6	-0.5	-0.4	-0.3	-0.0	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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA893065405**	**Net borrowing**	**132.5**	**130.3**	**162.2**	**112.1**	**193.7**	**161.1**	**167.7**	**160.5**	**159.7**	1
2	FA103165405	Nonfinancial corporate business	6.6	6.5	8.2	5.6	9.5	8.2	8.4	8.4	8.0	2
3	FA113165405	Nonfinancial noncorporate business	125.0	123.0	156.2	106.0	180.7	155.2	159.2	158.7	151.5	3
4	FA313165403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FA123165403	REITs	1.0	0.8	-2.1	0.5	3.4	-2.2	0.1	-6.5	0.2	5
6	**FA893065405**	**Net change in assets**	**132.5**	**130.3**	**162.2**	**112.1**	**193.7**	**161.1**	**167.7**	**160.5**	**159.7**	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	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	8
9	FA113065403	Nonfinancial noncorporate business	1.5	1.3	1.3	1.8	1.0	1.6	1.6	1.0	1.1	9
10	FA313065405	Federal government	-0.5	-0.3	-0.3	-0.2	-0.7	-0.3	-0.3	-0.2	-0.4	10
11	FA213065403	State and local governments	2.5	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	11
12	FA763065403	U.S.-chartered depository institutions	24.8	34.1	93.2	24.8	64.9	70.3	120.6	113.7	68.4	12
13	FA753065403	Foreign banking offices in U.S.	2.6	1.8	5.9	-0.5	6.0	-0.1	10.5	6.8	6.5	13
14	FA543065405	Life insurance companies	7.7	9.2	12.3	13.2	15.7	17.5	15.4	8.0	8.2	14
15	FA573065403	Private pension funds	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	15
16	FA223065443	State and local govt. retirement funds	-0.3	-0.0	0.2	-0.3	-0.2	-0.3	-0.3	1.2	0.1	16
17	FA403065405	Government-sponsored enterprises	55.4	25.5	44.4	37.7	44.6	25.9	19.1	26.7	105.9	17
18	FA413065405	Agency- and GSE-backed mortgage pools	38.3	37.7	7.9	18.8	19.3	12.1	12.8	3.4	3.4	18
19	FA673065405	ABS issuers	5.3	12.4	-4.3	8.8	33.3	30.7	-14.9	-0.7	-32.3	19
20	FA613065403	Finance companies	-0.2	-0.2	-0.3	-0.2	-0.2	-0.2	-0.2	-0.3	-0.3	20
21	FA643065405	REITs	-4.4	5.2	-1.5	4.8	6.6	0.6	0.1	-2.4	-4.3	21

F.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA893065505**	**Net borrowing**	**130.7**	**198.0**	**247.8**	**218.5**	**301.8**	**272.4**	**306.1**	**211.9**	**200.8**	**1**
2	FA163165505	Nonprofit organizations (1)	1.4	1.1	1.5	1.1	1.1	1.5	1.5	1.5	1.5	2
3	FA103165505	Nonfinancial corporate business	63.0	119.4	137.8	135.3	162.5	152.5	151.8	133.2	113.6	3
4	FA113165505	Nonfinancial noncorporate business	65.4	87.2	90.8	107.1	119.1	96.3	136.4	42.5	88.0	4
5	FA123165503	REITs	0.8	-9.7	17.7	-24.9	19.0	22.1	16.4	34.7	-2.3	5
6	**FA893065505**	**Net change in assets**	**130.7**	**198.0**	**247.8**	**218.5**	**301.8**	**272.4**	**306.1**	**211.9**	**200.8**	**6**
7	FA153065505	Household sector	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1	7
8	FA103065503	Nonfinancial corporate business	3.1	2.6	3.0	2.6	2.7	2.8	2.9	3.0	3.1	8
9	FA113065503	Nonfinancial noncorporate business	1.2	1.0	1.0	1.4	0.8	1.3	1.3	0.8	0.8	9
10	FA313065505	Federal government	1.3	2.8	3.7	3.5	5.3	2.1	3.6	2.2	6.8	10
11	FA213065503	State and local governments	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	11
12	FA763065503	U.S.-chartered depository institutions	72.8	82.3	171.2	112.2	103.2	128.7	181.1	189.0	186.2	12
13	FA753065503	Foreign banking offices in U.S.	-1.8	8.3	8.6	8.6	23.7	15.9	6.7	7.1	4.8	13
14	FA743065505	Banks in U.S.-affiliated areas	0.0	0.0	0.9	1.2	-0.2	0.8	0.7	2.0	0.0	14
15	FA513065505	Property-casualty insurance companies	1.4	3.4	2.7	3.6	4.9	7.5	2.7	1.7	-1.2	15
16	FA543065505	Life insurance companies	15.7	24.2	33.4	31.5	36.0	45.4	41.7	15.8	30.5	16
17	FA573065505	Private pension funds	1.6	0.7	0.7	0.7	0.8	0.7	0.6	0.7	0.7	17
18	FA223065545	State and local govt. retirement funds	-0.3	-0.0	0.2	-0.3	-0.2	-0.4	-0.4	1.3	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	14.4	41.4	3.2	28.0	68.2	22.1	29.3	3.5	-42.1	20
21	FA613065503	Finance companies	1.3	-2.0	-1.4	-2.7	-1.5	-2.7	-0.4	-0.3	-2.3	21
22	FA643065505	REITs	19.4	32.8	20.2	27.6	57.6	47.7	35.7	-15.4	12.7	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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA893065603**	**Net borrowing**	**20.7**	**35.7**	**24.8**	**36.0**	**36.0**	**24.5**	**24.7**	**25.0**	**25.0**	**1**
2	FA183165605	Nonfinancial corporate business	5.9	10.2	6.2	10.5	9.3	6.1	6.2	5.6	7.1	2
3	FA233165605	Nonfinancial noncorporate business	14.8	25.5	18.6	25.5	26.7	18.4	18.5	19.4	17.9	3
4	**FA893065603**	**Net change in assets**	**20.7**	**35.7**	**24.8**	**36.0**	**36.0**	**24.5**	**24.7**	**25.0**	**25.0**	**4**
5	FA153065605	Household sector	1.9	9.5	1.6	9.2	9.0	2.1	0.2	2.4	1.6	5
6	FA113065603	Nonfinancial noncorporate business	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	6
7	FA313065605	Federal government	1.4	1.2	1.0	1.2	1.1	0.6	1.2	1.3	0.9	7
8	FA213065603	State and local governments	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	8
9	FA763065633	U.S.-chartered depository institutions	-1.1	4.0	7.7	4.0	4.0	7.6	7.7	7.8	7.8	9
10	FA753065603	Foreign banking offices in U.S.	-0.1	0.0	0.0	0.5	-0.3	-0.1	0.2	-0.0	0.1	10
11	FA543065633	Life insurance companies	1.4	1.9	1.6	1.9	1.9	1.6	1.6	1.6	1.6	11
12	FA223065643	State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA403065605	Government-sponsored enterprises	17.2	18.7	12.8	18.8	18.8	12.6	13.7	11.8	13.0	13
14	FA413065605	Agency- and GSE-backed mortgage pools	-0.2	0.3	-0.1	0.1	1.3	-0.1	0.0	0.0	-0.1	14

(1) Excludes mortgages on farm houses.

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA153166000**	**Net change in liabilities (Households)**	**-12.0**	**246.0**	**350.0**	**231.3**	**302.5**	**372.5**	**391.9**	**308.5**	**327.2**	**1**
2	**FA153166000**	**Net change in assets**	**-12.0**	**246.0**	**350.0**	**231.3**	**302.5**	**372.5**	**391.9**	**308.5**	**327.2**	**2**
3	FA163066223	Nonprofit organizations (1)	-3.2	-1.6	-2.2	-1.9	-1.1	-1.8	-1.5	-2.1	-3.3	3
4	FA103066005	Nonfinancial corporate business	-0.0	0.0	0.0	1.5	56.1	9.0	-70.5	-1.2	62.7	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)	61.7	55.4	44.6	48.0	21.0	40.1	68.5	46.5	23.4	6
7	FA763066000	U.S.-chartered depository institutions	-90.1	140.2	204.1	133.6	196.7	250.3	270.7	144.2	151.2	7
8	FA473066000	Credit unions	7.1	26.9	98.8	31.1	37.5	81.0	138.8	120.7	54.8	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	-1.2	-0.5	1.0	-3.0	2.8	-2.4	1.8	-0.4	4.9	10
11	FA613066005	Finance companies	13.7	25.6	3.7	22.0	-10.4	-3.7	-15.9	0.7	33.5	11
		Memo:										
12	FA153166100	Credit card loans (3)	-122.1	67.7	161.2	82.2	128.3	177.6	159.1	141.4	166.7	12
13	FA153166400	Auto loans	40.3	89.7	98.1	76.8	72.6	99.8	116.9	97.1	78.7	13
14	FA153166220	Student loans (4)	56.0	39.6	23.8	36.8	29.6	3.8	29.5	26.2	35.7	14
15	FA153166205	Other consumer credit (5)	13.8	49.0	66.9	35.6	72.0	91.2	86.4	43.8	46.2	15

(1) Student loans originated under the Federal Family Education Loan Program. Assets of the households and nonprofit organizations sector (table F.101).
(2) Includes loans originated by the Department of Education under the Federal Direct Loan Program and Perkins Loans, as well as Federal Family Education Loan Program loans that the government purchased from depository institutions, finance companies, and nonprofit and educational institutions, and loans in default.
(3) Revolving credit that also includes overdraft plans on checking accounts and other loans without a fixed repayment schedule.
(4) Includes student loans held by nonprofit organizations (line 3), the federal government (line 6), depository institutions (part of lines 7 and 8), and finance companies (part of line 11). Data begin in 2006:Q1.
(5) Includes student loans before 2006:Q1.

F.223 Corporate Equities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA893064105**	**Net issues**	**779.6**	**673.0**	**403.2**	**677.4**	**-416.4**	**448.3**	**645.1**	**729.7**	**-210.2**	**1**
2	FA103164103	Nonfinancial corporate business	-115.8	-325.6	-594.8	-358.9	-643.5	-555.7	-751.6	-555.5	-516.3	2
3	FA793164105	Domestic financial sectors	499.4	843.8	531.9	585.1	727.1	576.3	524.6	363.4	663.4	3
4	FA763164103	U.S.-chartered depository institutions	1.9	2.3	17.3	15.1	-11.0	-26.6	9.0	3.9	83.0	4
5	FA513164103	Property-casualty insurance companies	-3.3	-9.4	-17.5	-12.3	-18.0	-17.0	-18.6	-17.1	-17.5	5
6	FA543164173	Life insurance companies	-15.2	-24.5	-30.9	-29.7	-24.4	-35.4	-30.2	-32.7	-25.3	6
7	FA554090005	Closed-end funds	2.7	17.2	-0.5	12.6	12.7	1.5	2.2	-2.1	-3.5	7
8	FA564090005	Exchange-traded funds	500.9	935.5	609.5	719.4	870.2	870.4	556.7	396.0	614.8	8
9	FA643164103	REITs	21.9	39.2	21.5	43.8	38.6	40.9	27.8	13.4	3.8	9
10	FA403164105	Government-sponsored enterprises	-7.0	-1.5	17.0	-5.1	4.3	5.5	21.4	21.9	19.3	10
11	FA663164103	Brokers and dealers	15.6	-4.8	-6.9	-3.2	-21.8	-28.7	0.1	3.6	-2.7	11
12	FA733164103	Holding companies	-18.2	-110.1	-77.5	-155.5	-123.6	-234.2	-43.8	-23.5	-8.5	12
13	FA503164105	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FA263164100	Rest of the world (2)	396.0	154.8	466.1	451.1	-500.0	427.7	872.2	921.7	-357.3	14
15	**FA893064105**	**Net purchases**	**779.6**	**673.0**	**403.2**	**677.4**	**-416.4**	**448.3**	**645.1**	**729.7**	**-210.2**	**15**
16	FA153064105	Household sector	599.4	802.0	480.1	365.0	337.5	1202.6	203.3	-25.2	539.8	16
17	FA103064103	Nonfinancial corporate business	-136.0	-102.8	-20.5	-102.1	-113.0	-103.0	-103.0	7.0	117.0	17
18	FA313064105	Federal government	0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	18
19	FA213064103	State and local governments	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	19
20	FA713064103	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA763064103	U.S.-chartered depository institutions	2.9	2.4	-1.1	-2.4	4.0	2.3	-7.7	-0.9	1.8	21
22	FA753064103	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA513064105	Property-casualty insurance companies	-21.8	2.6	63.9	-0.3	4.7	143.6	4.8	28.7	78.7	23
24	FA543064105	Life insurance companies	1.1	-79.6	6.0	-67.2	-88.6	-27.8	31.1	-29.4	50.3	24
25	FA573064105	Private pension funds	-98.6	-109.1	-130.2	-106.5	-122.2	-114.3	-108.1	-141.8	-156.6	25
26	FA343064105	Federal government retirement funds	-23.9	10.2	-5.2	-9.5	18.5	-31.7	17.7	-12.8	6.2	26
27	FA223064145	State and local govt. retirement funds	-5.7	-147.2	-45.3	-105.8	69.3	-41.6	-132.3	-9.8	2.3	27
28	FA653064100	Mutual funds	-481.4	-317.3	-388.7	-102.8	-377.6	-522.7	-328.3	-250.8	-452.9	28
29	FA553064103	Closed-end funds	1.9	8.0	0.1	2.2	4.8	1.2	1.6	-0.0	-2.2	29
30	FA563064100	Exchange-traded funds	260.2	732.4	414.8	532.1	672.9	705.5	377.1	214.0	362.5	30
31	FA663064103	Brokers and dealers	6.8	-33.7	-13.7	-104.0	-73.8	65.7	-74.7	93.6	-139.3	31
32	FA503064105	Other financial business	8.8	-8.8	0.0	-4.2	0.0	0.0	0.0	0.0	0.0	32
33	FA263064105	Rest of the world (3)	669.2	-82.7	46.4	386.3	-749.6	-828.0	767.2	860.7	-614.4	33

(1) Includes shares of exchange-traded funds, closed-end funds, and real estate investment trusts. Excludes mutual fund shares shown on table L.224.
(2) Net purchases of foreign corporate equities and investment fund shares by U.S. residents; includes American Depositary Receipts (ADRs).
(3) Net purchases of U.S. issues by foreign residents.

F.224 Mutual Fund Shares (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA653164205**	**Net issues**	**-229.1**	**215.7**	**-779.1**	**308.4**	**30.5**	**-444.3**	**-1155.1**	**-589.1**	**-927.8**	**1**
2	**FA653164205**	**Net purchases**	**-229.1**	**215.7**	**-779.1**	**308.4**	**30.5**	**-444.3**	**-1155.1**	**-589.1**	**-927.8**	**2**
3	FA153064205	Household sector	-188.7	444.1	-716.0	321.7	910.4	-615.1	-1314.7	-428.0	-506.3	3
4	FA103064203	Nonfinancial corporate business	11.0	23.1	24.7	23.1	23.1	23.1	23.1	23.1	29.7	4
5	FA213064203	State and local governments	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	5
6	FA763064203	U.S.-chartered depository institutions	1.5	2.0	-2.3	-12.9	11.3	-3.4	-1.9	8.2	-12.3	6
7	FA473064205	Credit unions	0.9	1.6	-0.8	2.1	-2.1	2.9	-3.0	-4.2	1.2	7
8	FA513064205	Property-casualty insurance companies	0.9	-1.0	-0.6	-2.8	3.5	1.5	-8.8	2.5	2.5	8
9	FA543064205	Life insurance companies	-99.2	-136.1	-84.0	-124.1	-98.5	-124.5	-104.9	-71.5	-35.3	9
10	FA573064205	Private pension funds	34.8	-34.3	-40.1	-44.2	-28.6	-16.0	-41.5	-53.5	-49.5	10
11	FA223064205	State and local govt. retirement funds	9.1	-120.4	-30.5	37.3	-394.5	4.6	-8.8	-33.3	-84.3	11
12	FA263064203	Rest of the world	-0.7	35.6	69.3	107.1	-395.3	281.4	304.2	-33.6	-274.8	12

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

F.225 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA893170005**	**Net change in trade payables**	**8.6**	**728.7**	**553.0**	**531.1**	**1079.9**	**916.7**	**829.1**	**-14.2**	**480.3**	1
2	FA163170005	Nonprofit organizations (1)	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9	2
3	FA103170005	Nonfinancial corporate business	-155.9	451.9	359.1	270.9	776.1	723.5	601.1	-187.7	299.3	3
4	FA113170005	Nonfinancial noncorporate business	-27.0	58.0	38.2	48.3	46.1	41.8	35.3	16.9	59.0	4
5	FA313170005	Federal government	33.0	64.5	57.4	58.2	81.3	76.6	92.4	20.3	40.5	5
6	FA213170003	State and local governments	49.9	54.3	61.8	54.9	56.5	58.7	61.8	62.9	63.8	6
7	FA513170005	Property-casualty insurance companies	11.1	19.0	10.7	19.0	19.0	3.7	11.9	15.1	12.1	7
8	FA543170005	Life insurance companies	88.1	66.8	23.1	66.8	66.8	30.6	24.6	39.7	-2.6	8
9	FA663170003	Brokers and dealers	2.8	3.9	-2.4	6.6	19.5	-2.0	-10.7	1.3	1.8	9
10	FA263170005	Rest of the world	-0.4	3.4	-1.8	-0.6	7.7	-23.1	5.8	10.5	-0.5	10
11	**FA893070005**	**Net change in trade receivables**	**42.0**	**769.8**	**581.6**	**558.3**	**893.7**	**948.3**	**1038.0**	**-48.6**	**388.5**	11
12	FA163070005	Nonprofit organizations (1)	8.8	8.2	8.5	8.2	8.2	8.5	8.5	8.5	8.5	12
13	FA103070005	Nonfinancial corporate business	-137.0	552.1	426.5	351.7	680.9	765.3	824.7	-167.1	283.2	13
14	FA113070003	Nonfinancial noncorporate business	47.1	46.6	50.8	40.4	50.0	43.1	69.3	44.3	46.4	14
15	FA313070000	Federal government	11.3	10.6	-6.0	7.4	4.4	11.7	-15.7	-0.2	-20.0	15
16	FA213070003	State and local governments	-12.8	35.7	27.1	33.2	54.3	41.1	49.4	-1.0	19.0	16
17	FA513070005	Property-casualty insurance companies	18.1	22.6	28.1	40.9	-23.9	44.1	37.5	-3.5	34.3	17
18	FA543070005	Life insurance companies	22.5	10.1	11.6	10.1	10.1	11.4	16.0	21.8	-2.9	18
19	FA673070003	ABS issuers	0.6	3.0	3.8	-4.3	11.8	-8.0	4.3	5.2	13.6	19
20	FA263070005	Rest of the world	83.5	80.8	31.2	70.7	97.9	31.0	44.1	43.3	6.5	20
21	FA903070005	Discrepancy	-33.5	-41.1	-28.6	-27.3	186.2	-31.6	-208.9	34.4	91.8	21

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

F.226 Life Insurance Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA893140005**	**Net change in liabilities**	**100.7**	**69.1**	**65.0**	**110.7**	**56.9**	**16.9**	**79.6**	**81.5**	**82.0**	1
2	FA313140003	Federal government	0.2	0.3	0.4	3.7	-0.4	0.9	-0.3	1.0	-0.1	2
3	FA543140005	Life insurance companies	85.0	48.0	61.0	86.2	36.6	14.9	75.3	76.4	77.2	3
4	FA263140005	Rest of the world	15.5	20.7	3.7	20.7	20.7	1.1	4.5	4.1	4.9	4
5	**FA893140005**	**Net change in assets**	**100.7**	**69.1**	**65.0**	**110.7**	**56.9**	**16.9**	**79.6**	**81.5**	**82.0**	5
6	FA153040005	Household sector	94.2	31.0	44.4	76.6	15.2	1.3	55.5	57.4	63.5	6
7	FA763040005	U.S.-chartered depository institutions	6.1	13.3	6.5	9.3	17.0	8.6	7.7	8.8	1.1	7
8	FA543040005	Life insurance companies	5.6	22.2	10.0	22.2	22.2	3.1	12.4	11.2	13.4	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	-9.1	-1.4	0.0	-1.4	-1.4	0.0	0.0	0.0	0.0	10

F.227 Pension Entitlements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA893150005**	**Net change in liabilities**	**587.0**	**404.9**	**400.8**	**518.5**	**464.5**	**427.0**	**401.7**	**409.2**	**365.2**	**1**
2	FA543150005	Life insurance companies (1)	62.4	-45.4	41.9	93.6	1.7	-30.7	45.9	81.6	71.1	2
3	FA574190005	Private pension funds (2)	137.6	67.4	26.7	53.3	82.7	35.5	1.9	26.9	42.6	3
4	FA344090005	Federal government retirement funds (3)	96.9	79.8	80.2	70.2	60.9	158.6	110.5	53.6	-2.1	4
5	FA224190005	State and local govt. retirement funds	243.1	260.7	243.9	259.0	276.8	255.9	234.5	240.9	244.3	5
6	FA263150005	Rest of the world	47.0	42.4	8.0	42.4	42.4	7.7	8.9	6.1	9.4	6
7	**FA893150005**	**Net change in assets**	**587.0**	**404.9**	**400.8**	**518.5**	**464.5**	**427.0**	**401.7**	**409.2**	**365.2**	**7**
8	FA153050005	Households (4)	509.0	318.0	382.9	431.6	377.6	409.8	381.9	395.6	344.2	8
9	FA543050005	Life insurance companies	91.6	88.5	17.9	88.5	88.5	17.1	19.7	13.6	21.0	9
10	FA543151905	Rest of the world	-13.6	-1.6	0.0	-1.6	-1.6	0.0	0.0	0.0	0.0	10
		Memo:										
11	FA893131573	Individual Retirement Accounts (IRAs): (5)	161.6	285.5	ND	68.5	549.2	16.3	-244.7	-292.3	ND	11
12	FA763131573	U.S.-chartered depository institutions	124.2	-8.4	ND	-113.9	155.3	-55.3	230.2	-253.1	ND	12
13	FA473131573	Credit unions	2.9	-0.7	ND	-1.1	-3.2	0.5	-0.2	-0.9	ND	13
14	FA543131503	Life insurance companies	34.0	17.9	ND	17.5	28.8	-64.4	-97.2	-22.8	ND	14
15	FA633131573	Money market funds	77.0	-26.0	ND	0.0	0.0	56.0	80.0	40.0	ND	15
16	FA653131573	Mutual funds	29.5	164.0	ND	93.5	152.5	-99.9	-263.2	-84.3	ND	16
17	FA153131575	Other self-directed accounts	-106.0	138.7	ND	72.5	215.9	179.4	-194.3	28.7	ND	17

(1) Annuities, including those in IRAs.
(2) Includes unallocated insurance company contracts beginning 1985:Q4.
(3) Includes the Thrift Savings Plan, the National Railroad Retirement Investment Trust, and other federal government retirement funds.
(4) Includes public and private defined benefit and defined contribution pension plans, and annuities at life insurance companies. Annuities include those held in individual retirement accounts (IRAs). Social security is excluded
(5) Asset of the household and nonprofit organizations sector (table F.101). Figures for depositories (lines 12 and 13) include Keogh accounts. Variable annuities in IRAs are included in the life insurance sector (line 14) and excluded from the money market fund and mutual fund sectors (lines 15 and 16).

F.228 Taxes Payable by Businesses

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA893178005**	**Net change in taxes payable by all businesses**	**14.1**	**-27.6**	**-71.3**	**3.8**	**21.5**	**-32.2**	**-166.6**	**-99.2**	**13.0**	**1**
2	FA103178005	Nonfinancial corporate business	7.7	-23.9	3.5	-12.4	4.0	164.0	-106.1	-26.0	-17.9	2
3	FA113178003	Nonfinancial noncorporate business	13.1	6.1	11.5	1.8	13.5	11.8	14.1	9.2	10.8	3
4	FA763178000	U.S.-chartered depository institutions	-11.2	-8.9	-73.7	9.9	7.5	-206.2	-59.2	-72.8	43.3	4
5	FA513178005	Property-casualty insurance companies	0.7	-0.2	-5.5	-3.2	6.1	4.0	-10.3	-2.0	-13.9	5
6	FA543178075	Life insurance companies	1.1	-0.5	-2.5	-0.3	2.9	-3.6	-4.0	0.3	-2.7	6
7	FA613178005	Finance companies	0.1	-0.3	-1.2	3.5	-4.3	-0.7	-2.1	-6.9	4.7	7
8	FA663178003	Brokers and dealers	3.0	0.5	-2.9	4.4	-8.2	-1.5	2.2	-0.9	-11.4	8
9	FA733178013	Holding companies	-0.3	-0.3	-0.3	0.0	0.0	0.0	-1.3	0.0	0.0	9
10	**FA893078005**	**Net change in business taxes receivable**	**4.5**	**-130.9**	**-78.3**	**-174.1**	**-22.8**	**18.7**	**-257.8**	**-130.7**	**56.6**	**10**
11	FA313078000	Federal government	-12.2	-137.2	-88.5	-178.9	-39.7	10.8	-268.3	-142.4	45.8	11
12	FA213078005	State and local governments	16.7	6.3	10.3	4.8	16.9	7.9	10.6	11.7	10.9	12
13	FA903078005	Discrepancy	9.6	103.2	7.0	177.9	44.3	-50.9	91.1	31.5	-43.7	13

F.229 Proprietors’ Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA152090205**	**Total household investment**	**53.2**	**-7.0**	**-64.8**	**13.9**	**-80.5**	**-102.3**	**-120.1**	**0.5**	**-37.3**	**1**
2	FA112090205	Nonfinancial noncorporate business	46.3	-22.7	-68.4	7.3	-106.4	-57.6	-116.0	-13.9	-86.3	2
3	FA662090003	Brokers and dealers	6.9	15.8	3.7	6.6	25.9	-44.7	-4.2	14.4	49.0	3

F.230 Direct Investment

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA263192005**	**U.S. direct investment abroad (1, 2)**	**232.0**	**378.7**	**353.8**	**204.7**	**375.6**	**331.8**	**410.9**	**160.5**	**512.0**	**1**
		Equity:										
2	FA263192101	Liab.: Rest of the world (1)	291.2	426.1	383.5	280.8	570.7	504.9	330.3	312.3	386.4	2
3	FA263192113	Equity (other than reinvested earnings)	133.4	91.7	99.8	4.4	152.0	300.8	50.0	63.6	-15.1	3
4	FA263192125	Reinvested earnings	157.8	334.3	283.7	276.4	418.7	204.2	280.3	248.7	401.5	4
5	FA263192193	Of which: Current-cost adjustment	27.5	28.8	29.7	28.9	29.0	29.4	29.6	29.7	30.1	5
6	FA103092105	Asset: Nonfinancial corporate business	232.9	347.0	335.6	219.7	452.3	349.0	309.3	254.2	430.1	6
7	FA763092100	U.S.-chartered depository institutions	3.8	11.3	-2.6	-7.6	20.6	23.5	1.3	-9.3	-25.7	7
8	FA513092103	Property-casualty insurance companies	21.6	17.7	11.6	19.9	20.5	18.0	1.8	22.0	4.6	8
9	FA543092173	Life insurance companies	-0.5	-0.4	-1.2	1.6	-2.1	7.2	-4.1	-1.1	-6.9	9
10	FA613092103	Finance companies	12.3	25.2	30.9	17.6	20.0	37.7	22.6	36.1	27.0	10
11	FA663092103	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA733092103	Holding companies	21.2	25.2	9.2	29.6	59.5	69.5	-0.4	10.4	-42.6	12
		Intercompany debt:										
13	FA263192305	Liab.: Rest of the world (1, 2)	-59.2	-47.4	-29.7	-76.2	-195.1	-173.2	80.6	-151.9	125.6	13
14	FA263192313	U.S. parents' claims	-55.2	13.1	-6.2	79.3	-257.3	15.5	47.9	-99.4	11.2	14
15	FA263092313	Less: U.S. parents' liabilities	4.0	60.5	23.5	155.5	-62.1	188.7	-32.6	52.5	-114.4	15
16	FA103092305	Asset: Nonfinancial corporate business	-50.2	-39.0	-19.8	-64.9	-159.8	-145.2	79.6	-126.5	113.0	16
17	FA763092305	U.S.-chartered depository institutions	-2.3	-1.9	-1.5	-1.1	-9.0	-5.8	-0.3	-4.1	4.0	17
18	FA513092305	Property-casualty insurance companies	-1.3	-1.5	-1.9	-2.3	-6.1	-5.1	0.3	-4.8	2.0	18
19	FA543092375	Life insurance companies	-0.7	-0.6	-0.5	-0.9	-1.8	-1.4	0.1	-1.2	0.7	19
20	FA613092305	Finance companies	-2.7	-2.1	-2.9	-3.4	-8.9	-7.4	0.4	-7.3	2.8	20
21	FA663092305	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA733092305	Holding companies	-2.0	-2.3	-3.2	-3.5	-9.5	-8.3	0.5	-7.9	3.1	22
23	**FA263092001**	**Foreign direct investment in U.S. (1)**	**109.1**	**405.3**	**306.4**	**499.8**	**505.0**	**298.3**	**296.0**	**339.1**	**292.2**	**23**
		Equity:										
24	FA103192105	Liab.: Nonfinancial corporate business	157.4	360.5	262.0	384.6	424.7	289.0	255.4	283.6	220.1	24
25	FA115114103	Nonfinancial noncorporate business	1.4	0.2	-0.3	-3.5	-1.0	1.5	-1.3	0.1	-1.4	25
26	FA753192103	Foreign banking offices in U.S.	7.9	-1.7	7.9	17.6	5.0	-0.1	6.3	11.4	14.1	26
27	FA513192103	Property-casualty insurance companies	-3.1	6.0	10.3	6.9	8.1	8.9	13.7	7.1	11.6	27
28	FA543192173	Life insurance companies	3.3	1.0	-12.8	-5.1	-4.5	-3.5	-27.7	1.6	-21.7	28
29	FA613192103	Finance companies	3.5	6.9	5.7	6.6	5.8	5.4	5.9	5.6	5.9	29
30	FA663192103	Brokers and dealers	21.8	41.8	-19.3	52.2	53.4	-27.1	-81.1	-44.0	75.2	30
31	FA733192103	Holding companies	-24.4	-33.9	50.2	7.7	-83.2	22.9	129.8	80.8	-32.6	31
32	FA503192103	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33	FA263092101	Asset: Rest of the world (1)	167.8	380.8	303.8	466.9	408.3	297.0	300.9	346.1	271.1	33
34	FA263092113	Equity (other than reinvested earnings)	87.5	168.9	105.1	235.8	182.2	97.2	118.9	137.7	66.4	34
35	FA263092125	Reinvested earnings	80.3	211.9	198.7	231.1	226.1	199.7	182.0	208.4	204.7	35
36	FA263092193	Of which: Current-cost adjustment	14.1	16.1	16.5	16.4	16.6	16.5	16.5	16.5	16.4	36
		Intercompany debt:										
37	FA103192305	Liab.: Nonfinancial corporate business	-63.8	19.7	32.8	64.2	54.2	-1.1	33.4	31.1	68.0	37
38	FA115114305	Nonfinancial noncorporate business	-1.0	-0.1	-0.4	-0.4	0.6	-0.0	-0.4	-0.3	-0.7	38
39	FA753192305	Foreign banking offices in U.S.	-2.3	-1.9	-0.9	0.1	1.5	-1.0	-0.7	-0.4	-1.7	39
40	FA513192305	Property-casualty insurance companies	-0.9	-0.2	0.3	-0.1	1.6	0.5	0.7	-0.0	0.1	40
41	FA543192375	Life insurance companies	0.3	-0.4	-0.5	-0.9	0.9	0.2	-2.2	0.3	-0.2	41
42	FA613192305	Finance companies	-0.8	0.5	-0.1	0.4	1.4	0.2	0.1	-0.0	-0.5	42
43	FA663192305	Brokers and dealers	0.6	1.8	0.0	2.6	4.0	-1.7	-3.5	-3.0	8.3	43
44	FA733192305	Holding companies	9.1	5.1	-28.7	-33.2	32.5	4.4	-32.3	-34.6	-52.3	44
45	FA503192305	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45
46	FA263092303	Asset: Rest of the world (1)	-58.7	24.5	2.7	32.8	96.7	1.4	-4.9	-7.0	21.1	46
47	FA263092323	U.S. affiliates' liabilities	-22.9	7.1	7.5	23.5	42.9	17.0	15.4	7.0	-9.2	47
48	FA263192323	Less: U.S. affiliates' claims	35.7	-17.4	4.9	-9.4	-53.8	15.6	20.3	14.0	-30.3	48

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

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

F.231 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA893190005**	**Net change in liabilities**	**638.6**	**719.1**	**770.2**	**1371.5**	**-380.2**	**1203.7**	**-139.6**	**1491.0**	**525.8**	**1**
2	FA543077073	Household sector	0.1	1.5	-0.4	-0.1	0.8	7.0	-3.2	0.1	-5.6	2
3	FA103190005	Nonfinancial corporate business	-666.2	50.8	119.7	45.4	249.5	243.6	474.0	134.1	-372.9	3
4	FA113193003	Nonfinancial noncorporate business	92.5	75.5	49.9	96.2	70.2	75.9	50.5	19.1	54.2	4
5	FA313190005	Federal government	392.3	-379.8	-193.0	-122.3	-682.3	-303.3	-264.6	-18.7	-185.5	5
6	FA223073045	State and local governments	255.1	253.1	253.1	253.1	253.1	253.1	253.1	253.1	253.1	6
7	FA713190005	Monetary authority	4.0	1.3	-21.7	194.7	91.6	-86.2	-221.9	253.4	-31.9	7
8	FA763190005	U.S.-chartered depository institutions	-112.2	192.3	-36.9	160.6	-30.7	-99.2	-410.4	28.9	333.2	8
9	FA753190005	Foreign banking offices in U.S.	-11.2	34.6	76.5	32.0	-10.4	122.2	-40.9	149.3	75.3	9
10	FA743193005	Banks in U.S.-affiliated areas	0.2	-1.1	0.2	-0.2	-0.8	-0.3	0.2	-0.6	1.7	10
11	FA473193005	Credit unions	3.8	5.0	3.6	-11.2	2.8	39.4	2.7	-32.4	4.6	11
12	FA513190005	Property-casualty insurance companies	76.0	144.0	196.4	253.8	-36.0	193.3	124.8	229.6	238.0	12
13	FA543190005	Life insurance companies	161.9	72.8	141.9	64.7	133.4	146.0	96.1	149.1	176.4	13
14	FA403190005	Government-sponsored enterprises	5.9	-6.4	40.3	78.8	18.1	-37.0	5.2	126.0	66.8	14
15	FA613190005	Finance companies	17.1	-19.2	-27.7	54.7	-128.5	9.0	-9.0	-192.5	81.8	15
16	FA643193005	REITs	13.4	2.0	18.7	-10.3	-3.6	2.3	15.8	57.9	-1.1	16
17	FA663190005	Brokers and dealers	56.9	155.0	-103.3	62.8	-379.2	330.9	-430.3	-122.0	-192.0	17
18	FA733190005	Holding companies	33.0	29.8	151.0	137.6	14.4	180.9	138.0	277.7	7.1	18
19	FA503190005	Other financial business	303.6	96.8	77.6	46.1	56.3	45.3	80.0	158.5	26.4	19
20	FA263190005	Rest of the world	12.3	11.1	24.4	35.3	1.2	80.7	0.3	20.3	-3.8	20
21	**FA893090005**	**Net change in assets**	**1149.9**	**1209.1**	**1009.9**	**2064.4**	**458.7**	**1943.8**	**1271.3**	**1662.8**	**-838.4**	**21**
22	FA153090005	Household sector	79.9	53.5	83.1	106.1	16.2	49.0	90.2	129.0	64.3	22
23	FA103090005	Nonfinancial corporate business	-228.8	326.3	555.2	811.3	633.8	437.7	1084.3	1220.4	-521.7	23
24	FA113090005	Nonfinancial noncorporate business	275.9	60.4	189.6	-10.7	4.9	87.1	223.6	254.3	193.3	24
25	FA313090005	Federal government	122.0	-84.1	3.8	-48.8	-13.7	7.7	-3.2	10.8	-0.2	25
26	FA213093003	State and local governments	18.1	65.1	0.9	37.2	47.2	-1.5	9.0	22.0	-26.0	26
27	FA713090005	Monetary authority	25.0	-15.3	-0.1	0.8	13.3	-13.3	0.1	-5.1	18.1	27
28	FA763090005	U.S.-chartered depository institutions	149.7	118.3	156.9	210.3	-212.6	489.3	248.6	146.3	-256.7	28
29	FA753093005	Foreign banking offices in U.S.	-6.1	26.9	32.4	-28.5	73.8	19.0	1.8	57.0	51.7	29
30	FA743093005	Banks in U.S.-affiliated areas	-5.1	-5.1	2.6	-43.8	-13.3	3.4	-7.9	28.2	-13.2	30
31	FA473090005	Credit unions	32.6	6.0	-17.0	16.8	6.6	28.2	-41.0	-52.8	-2.6	31
32	FA513090005	Property-casualty insurance companies	15.2	-57.9	162.5	-81.1	-59.0	186.8	200.1	214.7	48.4	32
33	FA543090005	Life insurance companies	115.7	80.1	64.0	39.9	78.0	66.3	147.5	152.7	-110.3	33
34	FA573090005	Private pension funds	91.7	137.5	105.2	132.8	149.9	83.8	76.4	123.4	137.4	34
35	FA343073045	Federal government retirement funds	-27.3	-90.1	-156.8	215.3	-340.8	-118.6	-187.9	-11.1	-309.7	35
36	FA223090005	State and local govt. retirement funds	157.9	327.1	327.3	294.2	476.6	245.5	463.0	305.8	294.9	36
37	FA633093005	Money market funds	-8.6	-10.0	35.9	343.6	-177.0	143.1	35.9	-105.8	70.6	37
38	FA653093005	Mutual funds	-56.1	-147.8	-242.0	-292.5	211.4	-448.5	-37.8	-236.3	-245.4	38
39	FA563093003	Exchange-traded funds	41.1	-3.8	-1.7	-16.5	-0.3	69.4	-10.8	-42.9	-22.6	39
40	FA403093005	Government-sponsored enterprises	62.3	-30.5	-37.7	-4.4	-57.4	-54.9	-97.8	-29.2	31.1	40
41	FA673090543	ABS issuers	23.2	40.5	18.3	42.9	12.9	58.0	8.4	-3.0	9.9	41
42	FA613090005	Finance companies	12.9	-63.3	1.9	-78.9	-114.3	15.0	5.2	-22.9	10.2	42
43	FA643090005	REITs	11.6	24.6	-4.4	-2.0	39.8	2.7	-21.1	6.5	-5.6	43
44	FA663090005	Brokers and dealers	155.7	261.2	-242.5	167.7	-253.5	455.0	-685.1	-512.7	-227.2	44
45	FA733090005	Holding companies	102.5	168.6	-40.0	203.9	-19.3	-38.2	-112.9	-111.6	102.9	45
46	FA503090005	Other financial business	-27.2	17.2	0.5	22.8	-68.7	95.8	-107.4	49.0	-35.6	46
47	FA263090005	Rest of the world	16.0	3.8	12.0	25.8	24.3	76.2	-10.1	76.2	-94.4	47
48	FA903090005	Discrepancy	-511.3	-490.0	-239.7	-692.8	-838.9	-740.1	-1410.9	-171.8	1364.2	48

F.232 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
		Federal government equity in IBRD, etc.:										
1	FA313092803	Liab.: Rest of the world	1.8	1.2	-0.0	0.1	0.0	0.0	0.0	0.0	-0.0	1
2	FA313092803	Asset: Federal government	1.8	1.2	-0.0	0.1	0.0	0.0	0.0	0.0	-0.0	2
		Federal Reserve Bank stock:										
3	FA713164003	Liab.: Monetary authority	0.7	1.5	1.1	1.1	3.2	1.8	2.4	0.6	-0.2	3
4	FA713164003	Asset: U.S.-chartered depository institutions	0.7	1.5	1.1	1.1	3.2	1.8	2.4	0.6	-0.2	4
		Equity in govt.-sponsored enterprises:										
5	FA403192405	Liab.: Government-sponsored enterprises	-6.8	-0.9	18.1	-3.5	3.4	5.8	24.6	23.3	18.7	5
6	FA103092405	Asset: Nonfin. corporate business (Fannie Mae and FCS)	0.1	0.2	0.1	-0.3	0.5	1.4	-0.6	-0.2	-0.2	6
7	FA113092405	Nonfinancial noncorporate (FCS)	0.2	1.3	0.9	0.8	1.9	0.2	0.3	3.6	-0.3	7
8	FA313092403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA763092405	U.S.-chartered depository institutions (FHLB)	-9.6	-3.9	17.5	-4.6	-0.9	2.2	24.4	20.6	22.8	9
10	FA473092403	Credit unions (FHLB)	-0.1	0.4	1.1	0.6	0.7	0.1	3.1	2.1	-0.9	10
11	FA513092403	Property-casualty insurance companies (FHLB)	0.5	-0.2	-0.3	-0.2	-0.1	-0.3	-0.4	-0.3	-0.2	11
12	FA543092473	Life insurance companies (FHLB)	2.5	1.3	-1.2	0.2	1.3	2.2	-2.2	-2.4	-2.4	12
13	FA613092403	Finance companies	-0.0	-0.0	-0.0	0.0	0.0	0.0	-0.0	-0.0	0.0	13
14	FA643092473	Real estate investment trusts (FHLB)	-0.5	0.0	-0.0	-0.0	0.0	-0.0	-0.0	-0.0	-0.0	14
		Holding company equity investment in affiliates:										
15	FA763194603	Liab.: U.S.-chartered depository institutions	106.9	123.4	-84.0	103.2	93.0	-261.1	-254.7	-204.5	384.5	15
16	FA513194603	Property-casualty insurance companies	-1.4	1.1	0.9	1.1	-1.1	2.3	1.0	0.3	0.2	16
17	FA543194603	Life insurance companies	-5.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA663194605	Brokers and dealers	6.5	-40.4	91.0	-6.4	-140.8	5.2	327.2	194.4	-162.7	18
19	FA733094635	Asset: Holding companies	106.3	84.1	8.0	97.8	-49.0	-253.6	73.4	-9.8	222.1	19
		Holding company other investment in affiliates:										
20	FA763194705	Liab.: U.S.-chartered depository institutions	-39.4	24.0	-4.6	40.3	3.7	-59.6	24.0	-10.0	27.4	20
21	FA513194703	Property-casualty insurance companies	-2.5	-0.2	-0.3	-1.1	-1.1	-1.1	-0.0	0.0	0.0	21
22	FA543194703	Life insurance companies	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA613194733	Finance companies	-2.0	1.8	-1.1	11.9	0.6	0.3	-1.2	-2.4	-1.2	23
24	FA663194705	Brokers and dealers	49.8	54.2	-51.4	45.1	68.5	173.9	-181.5	-99.3	-98.9	24
25	FA263194735	Rest of the world	-6.2	6.0	8.7	17.7	-29.3	85.6	-20.1	-5.5	-25.1	25
26	FA733094735	Asset: Holding companies	-0.5	85.9	-48.7	113.8	42.4	199.2	-178.8	-117.2	-97.8	26
		Holding company balances due to affiliates:										
27	FA733194735	Liab.: Holding companies	42.9	33.5	114.0	101.3	31.7	203.8	101.5	225.7	-75.3	27
28	FA763094703	Asset: U.S.-chartered depository institutions	4.4	-4.3	1.2	-15.2	0.8	-2.0	-0.1	10.4	-3.7	28
29	FA513094703	Property-casualty insurance companies	0.0	0.4	0.8	0.0	1.6	-1.6	0.8	4.2	-0.1	29
30	FA543094703	Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA663094705	Brokers and dealers	20.3	39.5	106.3	96.6	10.9	133.4	117.9	143.8	30.1	31
32	FA263094733	Rest of the world	18.1	-2.1	5.6	19.8	18.3	74.0	-17.2	67.2	-101.6	32
		NFC other investment in finance company affiliates:										
33	FA103094705	Liab.: Finance companies	-3.0	-14.9	-6.8	-23.4	3.4	-8.8	8.1	-13.0	-13.5	33
34	FA103094705	Asset: Nonfinancial corporate business	-3.0	-14.9	-6.8	-23.4	3.4	-8.8	8.1	-13.0	-13.5	34
		Other financial business investment in affiliates:										
35	FA753194503	Liab.: Foreign banking offices in U.S.	-27.6	16.6	0.9	36.0	-69.0	94.7	-106.6	44.1	-28.7	35
36	FA663194505	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	FA503094505	Asset: Other financial business	-27.6	16.6	0.9	36.0	-69.0	94.7	-106.6	44.1	-28.7	37
		Equity investment under Public-Private Inv. Program:										
38	FA503194305	Liab.: Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39	FA153094305	Asset: Households (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40	FA313094303	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
		Federal gov't investment in Federal Reserve facilities:										
41	FA313094213	Liab.: Monetary authority	1.5	-1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41
42	FA503194205	Other financial business	112.5	-91.2	-5.9	-53.7	-22.4	-0.0	-13.3	0.0	-10.2	42
43	FA313094205	Asset: Federal government	114.0	-92.7	-5.9	-53.7	-22.4	-0.0	-13.3	0.0	-10.2	43

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

F.233 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
		Nonofficial foreign currencies:										
1	FA263191103	Liab.: Rest of the world	14.2	-14.5	-2.9	-1.0	12.0	-11.9	-0.1	-0.2	0.4	1
2	FA313091105	Asset: Federal government	0.0	-0.0	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	2
3	FA713091103	Monetary authority (1)	14.2	-14.5	-2.9	-1.0	12.0	-11.9	-0.1	-0.2	0.4	3
		Postal Savings System deposits:										
4	FA313131003	Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FA313131003	Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
		Deposits at Federal Home Loan Banks:										
6	FA403197033	Liab.: Government-sponsored enterprises	4.9	-1.0	-3.5	-0.1	-5.0	-0.8	-3.2	-5.2	-4.7	6
7	FA403197033	Asset: U.S.-chartered depository institutions	4.9	-1.0	-3.5	-0.1	-5.0	-0.8	-3.2	-5.2	-4.7	7
		Paycheck Protection Program subsidies payable:										
8	FA313172003	Liab.: Federal government	415.2	-308.9	-97.0	-361.9	-366.9	-208.5	-111.9	-52.3	-15.2	8
9	FA163072003	Asset: Nonprofit organizations	34.1	-23.9	-6.5	-26.1	-19.8	-13.7	-7.6	-3.8	-1.0	9
10	FA103072005	Nonfinancial corporate business	244.4	-171.8	-67.0	-175.6	-181.7	-106.4	-98.9	-48.5	-14.2	10
11	FA113072003	Nonfinancial noncorporate business	134.8	-111.3	-23.4	-157.9	-164.7	-88.3	-5.4	0.0	0.0	11
12	FA613072003	Finance companies	1.9	-1.9	0.0	-2.2	-0.6	0.0	0.0	0.0	0.0	12
		Funding agreements backing securities:										
13	FA673090543	Liab.: Life insurance companies (2)	23.2	40.5	18.3	42.9	12.9	58.0	8.4	-3.0	9.9	13
14	FA673090543	Asset: ABS issuers	23.2	40.5	18.3	42.9	12.9	58.0	8.4	-3.0	9.9	14
		Deferred and unpaid life insurance premiums:										
15	FA543077073	Liab.: Household sector	0.1	1.5	-0.4	-0.1	0.8	7.0	-3.2	0.1	-5.6	15
16	FA543077073	Asset: Life insurance companies	0.1	1.5	-0.4	-0.1	0.8	7.0	-3.2	0.1	-5.6	16
		Life insurance company reserves:										
17	FA543195005	Liab.: Life insurance companies	19.2	17.0	8.7	25.1	22.9	20.0	-0.4	17.0	-1.8	17
18	FA263195105	Rest of the world	5.8	2.2	1.1	2.2	2.2	1.0	0.9	1.4	1.1	18
19	FA153095105	Asset: Household sector	16.2	15.1	6.1	23.2	21.1	17.7	-2.6	13.7	-4.3	19
20	FA543095105	Life insurance companies	8.8	4.1	3.7	4.1	4.1	3.4	3.1	4.6	3.6	20
		Policy payables:										
21	FA513176005	Liab.: Property-casualty insurance companies	55.2	111.2	146.7	196.7	16.0	50.5	163.9	206.7	165.7	21
22	FA263176005	Rest of the world	-3.3	16.2	17.5	16.2	16.2	6.0	19.6	24.7	19.8	22
23	FA153076005	Asset: Household sector	21.3	40.9	45.1	82.6	-6.5	17.0	64.5	86.9	11.9	23
24	FA103076005	Nonfinancial corporate business	22.0	36.0	56.5	70.4	-2.1	16.4	51.1	62.8	95.8	24
25	FA113076005	Nonfinancial noncorporate business	6.9	17.2	22.1	26.6	7.5	9.1	22.7	24.6	32.1	25
26	FA513076005	Property-casualty insurance companies	3.8	27.4	34.1	27.4	27.4	11.7	38.1	48.1	38.5	26
27	FA263076005	Rest of the world	-2.1	6.0	6.3	6.0	6.0	2.2	7.1	8.9	7.2	27
		Unallocated insurance company contracts:										
28	FA593095005	Liab.: Life insurance companies	34.4	22.0	7.0	18.6	30.2	3.7	-2.1	5.7	20.4	28
29	FA573095005	Asset: Private pension funds	26.7	9.1	-3.8	9.8	11.2	-12.9	-10.2	-3.1	10.9	29
30	FA223095505	State and local government retirement funds	7.7	12.8	10.8	8.8	19.1	16.6	8.2	8.8	9.5	30
		Pension fund contributions payable:										
31	FA573074005	Liab.: Nonfinancial corporate business	-2.4	-3.0	-3.4	-3.0	-3.3	-2.8	-2.8	-3.6	-4.4	31
32	FA573074005	Asset: Private pension funds	-2.4	-3.0	-3.4	-3.0	-3.3	-2.8	-2.8	-3.6	-4.4	32
		Securities brokers and dealers payables:										
33	FA663170605	Liab.: Brokers and dealers	49.2	134.2	-32.8	180.1	-331.0	287.3	-271.4	-71.1	-75.9	33
34	FA663070675	Other financial business	-1.3	56.4	-13.4	172.2	-172.6	330.1	-21.7	-278.0	-83.9	34
35	FA663070605	Asset: Brokers and dealers	47.8	190.6	-46.1	352.3	-503.6	617.4	-293.1	-349.1	-159.8	35
		Retiree health care funds:										
36	FA313195105	Liab.: Federal government (3)	8.2	21.4	38.5	26.3	21.4	28.1	36.0	32.1	57.7	36
37	FA313195105	Asset: Household sector	8.2	21.4	38.5	26.3	21.4	28.1	36.0	32.1	57.7	37
		Claims of pension fund on sponsor:										
38	FA573073005	Liab.: Nonfinancial corporate business	-6.7	27.6	21.4	26.0	28.9	14.2	12.1	29.2	30.4	38
39	FA343073045	Federal government	-27.3	-90.1	-156.8	215.3	-340.8	-118.6	-187.9	-11.1	-309.7	39
40	FA223073045	State and local governments	255.1	253.1	253.1	253.1	253.1	253.1	253.1	253.1	253.1	40
41	FA573073005	Asset: Private pension funds	-6.7	27.6	21.4	26.0	28.9	14.2	12.1	29.2	30.4	41
42	FA343073045	Federal government retirement funds	-27.3	-90.1	-156.8	215.3	-340.8	-118.6	-187.9	-11.1	-309.7	42
43	FA223073045	State and local govt. retirement funds	255.1	253.1	253.1	253.1	253.1	253.1	253.1	253.1	253.1	43

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

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

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

F.234 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA893193005**	**Net change in liabilities**	**-432.9**	**318.9**	**487.4**	**293.2**	**478.7**	**244.4**	**59.8**	**1192.0**	**453.4**	**1**
2	FA103193005	Nonfinancial corporate business	-657.1	26.2	101.6	22.4	223.9	232.2	464.7	108.5	-398.9	2
3	FA113193003	Nonfinancial noncorporate business	92.5	75.5	49.9	96.2	70.2	75.9	50.5	19.1	54.2	3
4	FA313193005	Federal government	-3.8	-2.3	22.3	-2.0	3.9	-4.2	-0.7	12.6	81.6	4
5	FA713193005	Monetary authority	1.8	1.3	-22.8	193.7	88.4	-88.0	-224.3	252.8	-31.7	5
6	FA763193005	U.S.-chartered depository institutions	-179.7	44.8	51.6	17.2	-127.4	221.5	-179.6	243.4	-78.7	6
7	FA753193005	Foreign banking offices in U.S.	16.4	18.0	75.6	-4.0	58.6	27.5	65.7	105.2	104.0	7
8	FA743193005	Banks in U.S.-affiliated areas	0.2	-1.1	0.2	-0.2	-0.8	-0.3	0.2	-0.6	1.7	8
9	FA473193005	Credit unions	3.8	5.0	3.6	-11.2	2.8	39.4	2.7	-32.4	4.6	9
10	FA513193005	Property-casualty insurance companies	24.7	31.9	49.0	57.1	-49.8	141.6	-40.1	22.6	72.1	10
11	FA543193005	Life insurance companies	91.0	-6.7	108.0	-21.9	67.3	64.2	90.2	129.5	148.0	11
12	FA403193005	Government-sponsored enterprises	7.8	-4.4	25.6	82.4	19.7	-42.1	-16.2	108.0	52.9	12
13	FA613193005	Finance companies	22.0	-6.1	-19.7	66.1	-132.6	17.5	-15.8	-177.0	96.5	13
14	FA643193005	REITs	13.4	2.0	18.7	-10.3	-3.6	2.3	15.8	57.9	-1.1	14
15	FA663193005	Brokers and dealers	-48.6	6.9	-110.2	-156.0	24.1	-135.6	-304.6	-146.0	145.5	15
16	FA733193005	Holding companies	-9.9	-3.7	37.0	36.3	-17.3	-22.9	36.5	52.0	82.4	16
17	FA503193005	Other financial business	192.5	131.7	96.8	-72.4	251.3	-284.7	114.9	436.5	120.5	17
18	**FA893093005**	**Net change in assets**	**78.4**	**809.0**	**727.1**	**986.1**	**1317.6**	**984.6**	**1470.7**	**1363.8**	**-910.8**	**18**
19	FA103093005	Nonfinancial corporate business	-492.2	476.8	572.4	940.3	813.7	535.1	1124.7	1219.3	-589.6	19
20	FA113093005	Nonfinancial noncorporate business	134.0	153.2	189.9	119.8	160.2	166.1	206.1	226.1	161.5	20
21	FA313093003	Federal government	6.1	7.5	9.6	4.8	8.7	7.7	10.0	10.8	10.0	21
22	FA213093003	State and local governments	18.1	65.1	0.9	37.2	47.2	-1.5	9.0	22.0	-26.0	22
23	FA713093005	Monetary authority	10.8	-0.8	2.9	1.7	1.3	-1.4	0.2	-4.9	17.6	23
24	FA763093005	U.S.-chartered depository institutions	149.3	125.9	140.6	229.1	-210.7	488.1	225.2	120.0	-270.9	24
25	FA753093005	Foreign banking offices in U.S.	-6.1	26.9	32.4	-28.5	73.8	19.0	1.8	57.0	51.7	25
26	FA743093005	Banks in U.S.-affiliated areas	-5.1	-5.1	2.6	-43.8	-13.3	3.4	-7.9	28.2	-13.2	26
27	FA473093005	Credit unions	32.7	5.6	-18.2	16.2	5.9	28.1	-44.2	-54.9	-1.6	27
28	FA513093005	Property-casualty insurance companies	10.9	-85.5	127.8	-108.2	-87.9	177.0	161.5	162.7	10.2	28
29	FA543093005	Life insurance companies	104.2	73.1	62.0	35.7	71.7	53.6	149.8	150.5	-105.8	29
30	FA573093005	Private pension funds	74.1	103.8	91.0	100.0	113.2	85.3	77.3	100.9	100.6	30
31	FA223093005	State and local govt. retirement funds	-104.9	61.1	63.4	32.3	204.4	-24.2	201.7	43.9	32.2	31
32	FA633093005	Money market funds (net)	-8.6	-10.0	35.9	343.6	-177.0	143.1	35.9	-105.8	70.6	32
33	FA653093005	Mutual funds	-56.1	-147.8	-242.0	-292.5	211.4	-448.5	-37.8	-236.3	-245.4	33
34	FA563093003	Exchange-traded funds	41.1	-3.8	-1.7	-16.5	-0.3	69.4	-10.8	-42.9	-22.6	34
35	FA403093005	Government-sponsored enterprises	62.3	-30.5	-37.7	-4.4	-57.4	-54.9	-97.8	-29.2	31.1	35
36	FA613093005	Finance companies	11.1	-61.4	1.9	-76.7	-113.6	15.0	5.2	-22.9	10.2	36
37	FA643093005	REITs	12.1	24.6	-4.4	-2.0	39.8	2.7	-21.1	6.5	-5.6	37
38	FA663093005	Brokers and dealers	87.6	31.1	-302.6	-281.2	239.2	-295.8	-509.9	-307.4	-97.4	38
39	FA733093005	Holding companies	-3.3	-1.4	0.7	-7.7	-12.7	16.2	-7.5	15.4	-21.4	39
40	FA503093023	Other financial business	0.3	0.6	-0.4	-13.2	0.4	1.1	-0.8	4.9	-6.9	40
41	FA903090005	Discrepancy	-511.3	-490.0	-239.7	-692.8	-838.9	-740.1	-1410.9	-171.8	1364.2	41

F.7 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA897005005**	**All sectors**	**-172.5**	**-26.9**	**-168.5**	**-367.2**	**-173.8**	**-704.6**	**-508.1**	**-162.8**	**701.6**	**1**
2	FA157005005	Household sector	-306.1	205.8	-115.7	-112.2	-484.8	-702.7	347.6	-93.7	-14.1	2
3	FA107005005	Nonfinancial corporate business	1.7	67.0	-44.9	21.0	-150.0	101.2	48.6	165.1	-494.4	3
4	FA317005005	Federal government	227.1	-262.5	203.8	161.3	-85.7	234.8	-552.8	764.0	369.1	4
5	FA217005005	State and local governments	-16.4	-8.0	-83.8	-1.4	-72.9	-113.6	-42.7	-29.6	-149.6	5
6	FA797005005	Domestic financial sectors	-159.3	-369.3	-599.0	-501.6	60.5	-971.6	-980.7	-892.2	448.7	6
7	FA717005005	Monetary authority	2.5	3.5	3.1	6.0	4.8	4.3	3.4	5.5	-0.7	7
8	FA767005005	U.S.-chartered depository institutions	-295.0	-244.9	-341.2	-465.4	-92.7	-510.1	-634.6	-455.8	235.6	8
9	FA757005005	Foreign banking offices in U.S.	72.3	-125.5	27.4	-151.6	-9.8	71.5	-27.9	-125.6	191.6	9
10	FA747005005	Banks in U.S.-affiliated areas	2.3	-1.7	-6.9	-1.8	-1.1	-11.2	-8.7	-12.2	4.7	10
11	FA477005005	Credit unions	-7.5	-16.8	-30.0	-32.9	-21.7	-50.9	-26.9	-32.0	-10.1	11
12	FA517005005	Property-casualty insurance companies	25.3	75.9	-153.8	94.9	21.3	-117.2	-162.9	-238.8	-96.5	12
13	FA547005005	Life insurance companies	5.5	-89.4	-114.2	-46.0	-65.1	-123.2	-146.5	-93.3	-93.7	13
14	FA657005005	Mutual funds	-36.1	28.5	37.5	23.1	37.4	45.0	35.0	35.0	35.0	14
15	FA407005005	Government-sponsored enterprises	45.6	-57.6	-77.6	98.4	-12.3	-261.2	-159.3	69.2	41.0	15
16	FA677005005	Issuers of asset-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA617005005	Finance companies	50.2	69.7	11.1	52.1	85.0	-2.2	57.7	-43.7	32.6	17
18	FA647005005	REITs	31.9	30.4	-3.7	-17.5	99.4	-71.7	75.9	-27.0	8.0	18
19	FA667005005	Brokers and dealers	1.9	16.6	-29.0	30.8	32.8	-37.0	-89.7	-57.1	68.0	19
20	FA737005005	Holding companies	-58.2	-58.0	78.2	-91.8	-17.4	92.5	103.8	83.5	33.1	20
21	FA267005005	Rest of the world	80.5	340.1	471.2	65.8	559.1	747.3	671.8	-76.4	541.9	21

F.8 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA907005005**	**All types**	**-172.5**	**-26.9**	**-168.5**	**-367.2**	**-173.8**	**-704.6**	**-508.1**	**-162.8**	**701.6**	**1**
2	FA903012005	Treasury currency	-0.4	-0.5	-1.1	-0.8	-0.6	-0.4	-0.7	-2.4	-0.7	2
3	FA903091005	Foreign deposits	104.1	27.1	91.1	17.8	226.4	29.7	242.5	175.8	-83.5	3
4	FA904010005	Net interbank transactions	10.4	17.6	-22.3	98.4	-3.9	328.4	-467.7	99.8	-49.7	4
5	FA902050005	Security repurchase agreements	39.1	232.6	-195.6	52.7	-3.3	-366.4	820.7	-423.4	-813.3	5
6	FA903020005	Mail floats	-0.5	0.6	-0.1	-121.1	97.4	-144.5	162.4	-144.5	126.1	6
7	FA903023005	Federal government	-0.7	1.3	-1.8	-120.7	100.5	-150.4	162.9	-142.3	122.6	7
8	FA903028003	State and local governments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA903029200	Private domestic	0.2	-0.7	1.7	-0.4	-3.1	5.8	-0.4	-2.2	3.5	9
10	FA903070005	Trade credit	-33.5	-41.1	-28.6	-27.3	186.2	-31.6	-208.9	34.4	91.8	10
11	FA903078005	Taxes payable	9.6	103.2	7.0	177.9	44.3	-50.9	91.1	31.5	-43.7	11
12	FA903090005	Miscellaneous	-511.3	-490.0	-239.7	-692.8	-838.9	-740.1	-1410.9	-171.8	1364.2	12
13	FA906000105	Nonfinancial	210.0	123.5	220.7	128.0	118.5	271.2	263.4	237.7	110.5	13
		Nonfinancial components (sign reversed):										
14	FA087005005	Statistical discrepancy (NIPA)	-214.9	-128.9	-226.6	-133.5	-124.2	-277.0	-269.3	-243.7	-116.6	14
15	FA156600075	Contr. for govt. soc. insur., U.S. affiliated areas	5.0	5.4	6.0	5.5	5.7	5.8	5.9	6.0	6.1	15

L.100 Domestic Nonfinancial Sectors (1)

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL384090005**	**Total financial assets**	**145344.9**	**161505.5**	**152883.2**	**156261.8**	**161505.5**	**159455.8**	**150625.9**	**148376.8**	**152883.2**	**1**
2	FL313011005	U.S. official reserve assets	111.7	219.9	214.2	218.7	219.9	217.6	209.5	202.2	214.2	2
3	FL383091005	Foreign deposits	183.5	207.0	198.7	207.7	207.0	234.6	207.4	205.8	198.7	3
4	FL383020005	Checkable deposits and currency	7278.8	7389.8	7836.1	6873.7	7389.8	7850.4	8208.6	8156.2	7836.1	4
5	FL383030005	Time and savings deposits	12279.1	13140.6	12401.2	12810.4	13140.6	13212.9	12741.8	12435.3	12401.2	5
6	FL383034005	Money market fund shares	3571.2	3792.5	3794.8	3648.2	3792.5	3680.0	3670.8	3711.2	3794.8	6
7	FL382051005	Security repurchase agreements	216.2	214.4	213.0	213.8	214.4	219.5	217.0	217.2	213.0	7
8	FL384022005	Debt securities	6405.6	5755.5	7210.6	5917.1	5755.5	5796.0	6109.8	6553.3	7210.6	8
9	FL383069105	Open market paper	328.0	334.1	295.1	330.2	334.1	311.1	328.6	294.2	295.1	9
10	FL383061105	Treasury securities	2595.8	2202.3	3330.8	2364.1	2202.3	2410.5	2577.5	2937.0	3330.8	10
11	FL383061705	Agency- and GSE-backed securities	988.4	945.1	1567.9	923.4	945.1	982.0	1168.6	1373.8	1567.9	11
12	FL383062005	Municipal securities	1971.2	1850.2	1642.2	1875.6	1850.2	1694.3	1654.3	1580.3	1642.2	12
13	FL383063005	Corporate and foreign bonds	522.1	423.8	374.6	423.8	423.8	398.1	380.8	368.0	374.6	13
14	FL384023005	Loans	3579.0	3874.6	3996.7	3804.7	3874.6	4075.1	4062.5	4031.4	3996.7	14
15	FL383069005	Other loans and advances	1569.6	1781.4	1809.0	1719.4	1781.4	1958.5	1936.7	1874.6	1809.0	15
16	FL383065005	Mortgages	568.5	598.6	650.7	591.1	598.6	605.0	612.3	621.6	650.7	16
17	FL383066005	Consumer credit	1440.9	1494.6	1537.1	1494.2	1494.6	1511.6	1513.4	1535.3	1537.1	17
18	LM383064105	Corporate equities	28942.3	35446.7	28980.0	33864.6	35446.7	33891.5	28230.1	26962.1	28980.0	18
19	LM383064205	Mutual fund shares	11449.1	13259.4	10136.9	12560.4	13259.4	12280.3	10402.9	9706.6	10136.9	19
20	FL383070005	Trade receivables	5324.2	5977.4	6484.3	5782.0	5977.4	6203.9	6426.6	6398.0	6484.3	20
21	FL153040005	Life insurance reserves	1867.0	1944.9	1906.3	1926.9	1944.9	1919.6	1887.5	1885.3	1906.3	21
22	FL153050005	Pension entitlements	29794.3	31668.7	29940.9	31017.2	31668.7	31085.8	29755.5	29392.6	29940.9	22
23	FL383078005	Taxes payable	631.6	674.8	662.7	708.7	674.8	731.9	626.4	656.2	662.7	23
24	LM152090205	Equity in noncorporate business	13300.0	15839.2	17195.8	15252.8	15839.2	16313.9	16966.2	17219.6	17195.8	24
25	LM103092005	U.S. direct investment abroad	6782.8	8058.4	6808.5	7688.2	8058.4	7533.5	6376.4	5820.8	6808.5	25
26	FL383090005	Miscellaneous assets	13628.9	14041.6	14902.3	13766.6	14041.6	14209.1	14526.8	14822.9	14902.3	26
27	**FL384190005**	**Total liabilities**	**84475.2**	**88069.4**	**93835.2**	**86678.8**	**88069.4**	**90152.8**	**92038.2**	**93403.5**	**93835.2**	**27**
28	LM313111303	U.S. official reserve assets	50.9	160.8	152.9	161.8	160.8	158.8	152.5	147.0	152.9	28
29	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	29
30	FL313112003	Treasury currency	23.1	23.0	22.6	23.0	23.0	23.0	23.0	22.6	22.6	30
31	FL384122005	Debt securities	34283.0	36247.3	37790.2	35226.1	36247.3	37048.9	37038.1	37452.4	37790.2	31
32	FL103169100	Open market paper	132.2	138.2	197.5	122.4	138.2	188.7	188.1	198.8	197.5	32
33	FL313161105	Treasury securities	23600.9	25284.7	26831.6	24249.9	25284.7	26016.5	26050.7	26468.7	26831.6	33
34	FL313161705	Agency- and GSE-backed securities	20.2	19.8	19.8	19.5	19.8	19.4	19.7	19.4	19.8	34
35	FL383162005	Municipal securities	3991.1	4068.3	4010.8	4059.0	4068.3	4047.1	4050.7	4033.8	4010.8	35
36	FL103163003	Corporate and foreign bonds	6538.6	6736.2	6730.5	6775.2	6736.2	6777.1	6728.9	6731.7	6730.5	36
37	FL384123005	Loans	27060.0	28944.3	31110.2	28380.1	28944.3	29552.1	30270.2	30733.8	31110.2	37
38	FL383168005	Depository institution loans n.e.c.	3137.0	3066.8	3568.3	2925.7	3066.8	3242.0	3407.9	3460.0	3568.3	38
39	FL383169005	Other loans and advances	3174.5	3632.2	3690.2	3686.9	3632.2	3774.8	3793.8	3790.7	3690.2	39
40	FL383165005	Mortgages	16563.7	17814.5	19070.8	17430.0	17814.5	18072.7	18484.8	18802.0	19070.8	40
41	FL153166000	Consumer credit	4184.9	4430.8	4780.8	4337.4	4430.8	4462.6	4583.7	4681.2	4780.8	41
42	FL383170005	Trade payables	5205.8	5841.4	6364.8	5614.0	5841.4	6030.1	6247.2	6261.6	6364.8	42
43	FL313140003	Life insurance reserves	52.4	52.6	53.0	52.7	52.6	52.9	52.8	53.0	53.0	43
44	FL143178005	Taxes payable	450.9	433.0	448.0	430.9	433.0	489.5	453.9	452.1	448.0	44
45	LM143192305	Foreign direct investment: intercompany debt	331.1	335.5	346.0	322.2	335.5	318.7	320.8	329.2	346.0	45
46	FL383190005	Miscellaneous liabilities	17012.9	16026.3	17542.3	16462.7	16026.3	16473.7	17474.5	17946.5	17542.3	46
		Memo:										
47	LM103164103	Corporate equities (market value)	42498.0	51407.9	39674.6	48151.5	51407.9	48189.6	39460.4	37765.1	39674.6	47
48	LM112090205	Equity in noncorporate business	13209.6	15733.1	17086.0	15153.1	15733.1	16219.0	16872.3	17122.1	17086.0	48
49	LM143192105	Foreign direct investment: equity	8791.9	11341.0	9116.7	10215.8	11341.0	10748.9	8955.2	8474.2	9116.7	49

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

Levels

L.101 Households and Nonprofit Organizations (1)

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL154090005**	**Total financial assets**	**105352.4**	**118674.9**	**110712.9**	**115016.7**	**118674.9**	**116683.9**	**109070.0**	**107597.3**	**110712.9**	**1**
2	LM153091003	Foreign deposits	48.5	48.2	52.6	47.3	48.2	50.2	51.3	53.1	52.6	2
3	FL153020005	Checkable deposits and currency	3182.8	4280.5	4951.4	4063.3	4280.5	4509.6	4835.4	5076.5	4951.4	3
4	FL153030005	Time and savings deposits	10417.9	11215.2	10402.6	10902.1	11215.2	11257.6	10813.5	10493.4	10402.6	4
5	FL153034005	Money market fund shares	2701.9	2804.6	2794.2	2710.1	2804.6	2721.8	2719.3	2752.3	2794.2	5
6	LM154022005	Debt securities	4060.3	3138.6	4523.8	3351.0	3138.6	3257.8	3421.3	3940.5	4523.8	6
7	LM153061105	Treasury securities	1333.0	599.6	1587.1	817.3	599.6	830.9	854.8	1241.3	1587.1	7
8	LM153061705	Agency- and GSE-backed securities	497.6	501.2	1114.4	470.5	501.2	546.6	728.8	937.0	1114.4	8
9	LM153062005	Municipal securities	1932.1	1806.9	1595.0	1833.6	1806.9	1652.5	1612.4	1538.3	1595.0	9
10	LM153063005	Corporate and foreign bonds	297.7	230.9	227.2	229.6	230.9	227.9	225.4	223.9	227.2	10
11	FL154023005	Loans	1254.3	1355.6	1291.3	1339.3	1355.6	1486.2	1430.9	1368.7	1291.3	11
12	FL153069005	Other loans and advances (2)	1149.7	1246.5	1186.3	1231.4	1246.5	1378.0	1323.8	1262.4	1186.3	12
13	FL153065005	Mortgages	80.5	86.6	84.8	85.2	86.6	86.3	85.5	85.2	84.8	13
14	FL163066223	Consumer credit (student loans)	24.1	22.4	20.3	22.7	22.4	22.0	21.6	21.1	20.3	14
15	LM153064105	Corporate equities (3)	26115.9	31982.8	26207.7	30699.8	31982.8	30624.4	25523.6	24395.0	26207.7	15
16	LM153064205	Mutual fund shares	10959.6	12684.8	9642.8	12012.4	12684.8	11736.1	9922.5	9246.7	9642.8	16
17	FL163070005	Trade receivables	283.3	291.5	300.0	289.4	291.5	293.6	295.8	297.9	300.0	17
18	FL153040005	Life insurance reserves	1867.0	1944.9	1906.3	1926.9	1944.9	1919.6	1887.5	1885.3	1906.3	18
19	FL153050005	Pension entitlements (4)	29794.3	31668.7	29940.9	31017.2	31668.7	31085.8	29755.5	29392.6	29940.9	19
20	FL593073005	Claims of pension fund on sponsor	5793.3	4980.5	6508.1	5411.5	4980.5	5508.5	6375.6	6812.9	6508.1	20
21	FL153050025	Funded pension entitlements	24001.0	26688.2	23432.8	25605.8	26688.2	25577.3	23379.9	22579.7	23432.8	21
22	LM152090205	Equity in noncorporate business	13300.0	15839.2	17195.8	15252.8	15839.2	16313.9	16966.2	17219.6	17195.8	22
23	FL153090005	Miscellaneous assets	1366.8	1420.3	1503.4	1405.1	1420.3	1427.3	1447.4	1475.8	1503.4	23
24	**FL154190005**	**Total liabilities**	**17124.4**	**18361.4**	**19383.6**	**17971.4**	**18361.4**	**18557.0**	**18917.1**	**19235.7**	**19383.6**	**24**
25	FL163162003	Debt securities (municipal securities)	202.2	200.5	199.8	201.5	200.5	202.6	200.2	199.5	199.8	25
26	FL154123005	Loans	16508.9	17739.1	18755.5	17350.1	17739.1	17929.1	18290.7	18608.3	18755.5	26
27	FL153165105	One-to-four-family residential mortgages (5)	10918.7	11754.0	12515.2	11502.2	11754.0	11891.5	12149.8	12360.0	12515.2	27
28	FL153166000	Consumer credit	4184.9	4430.8	4780.8	4337.4	4430.8	4462.6	4583.7	4681.2	4780.8	28
29	FL153168005	Depository institution loans n.e.c. (6)	370.7	423.0	491.8	384.0	423.0	436.1	456.1	468.4	491.8	29
30	FL153169005	Other loans and advances	774.3	869.8	704.7	865.3	869.8	877.2	838.9	836.1	704.7	30
31	FL163165505	Commercial mortgages	260.4	261.5	263.0	261.2	261.5	261.9	262.3	262.6	263.0	31
32	FL163170005	Trade payables	376.7	383.7	390.6	381.9	383.7	385.4	387.1	388.9	390.6	32
33	FL543077073	Deferred and unpaid life insurance premiums	36.6	38.1	37.7	37.9	38.1	39.8	39.0	39.1	37.7	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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL144090005**	**Total financial assets**	**31455.3**	**34816.3**	**33940.8**	**33558.6**	**34816.3**	**34453.4**	**33117.5**	**32488.9**	**33940.8**	**1**
2	FL103091003	Foreign deposits	135.0	158.8	146.1	160.4	158.8	184.4	156.1	152.8	146.1	2
3	FL143020005	Checkable deposits and currency	2134.0	2353.6	2070.1	2272.8	2353.6	2333.8	2222.8	2082.9	2070.1	3
4	FL143030005	Time and savings deposits	1446.5	1540.6	1626.7	1521.8	1540.6	1577.7	1573.0	1587.2	1626.7	4
5	FL143034005	Money market fund shares	829.3	932.6	945.1	888.2	932.6	904.8	898.8	905.7	945.1	5
6	FL102051003	Security repurchase agreements	37.0	25.1	13.8	27.0	25.1	27.8	22.8	20.5	13.8	6
7	LM144022005	Debt securities	446.6	464.7	469.0	449.5	464.7	437.5	462.9	425.1	469.0	7
8	FL103069100	Commercial paper	250.9	253.0	209.9	250.1	253.0	229.0	245.4	210.0	209.9	8
9	LM143061105	Treasury securities	151.0	162.1	194.5	152.6	162.1	159.6	167.2	166.2	194.5	9
10	LM103061703	Agency- and GSE-backed securities	24.3	28.6	43.4	26.0	28.6	29.1	31.0	30.2	43.4	10
11	LM143062005	Municipal securities	20.5	21.0	21.3	20.9	21.0	19.8	19.3	18.7	21.3	11
12	FL144023005	Loans	135.2	145.7	157.2	142.4	145.7	147.5	150.6	153.6	157.2	12
13	FL143065005	Mortgages	99.4	109.8	121.3	107.3	109.8	112.8	115.9	118.5	121.3	13
14	FL143066005	Consumer credit	35.8	35.8	35.8	35.0	35.8	34.7	34.8	35.0	35.8	14
15	LM103064103	Corporate equities	2543.2	3124.4	2499.7	2849.3	3124.4	2945.9	2435.7	2308.9	2499.7	15
16	LM103064203	Mutual fund shares	376.7	446.6	388.6	425.0	446.6	424.1	375.4	360.3	388.6	16
17	FL143070005	Trade receivables	4726.5	5325.2	5802.5	5144.8	5325.2	5536.7	5747.4	5715.9	5802.5	17
18	LM103092005	U.S. direct investment abroad	6782.8	8058.4	6808.5	7688.2	8058.4	7533.5	6376.4	5820.8	6808.5	18
19	FL143090005	Miscellaneous assets	11862.4	12240.6	13013.6	11989.2	12240.6	12399.6	12695.7	12955.3	13013.6	19
20	**FL144190005**	**Total liabilities**	**32430.1**	**33711.7**	**36084.8**	**33206.0**	**33711.7**	**34606.3**	**35606.9**	**35968.4**	**36084.8**	**20**
21	FL104122005	Debt securities	7276.4	7490.9	7545.4	7511.8	7490.9	7586.3	7540.7	7548.5	7545.4	21
22	FL103169100	Commercial paper	132.2	138.2	197.5	122.4	138.2	188.7	188.1	198.8	197.5	22
23	FL103162000	Municipal securities	605.6	616.4	617.4	614.2	616.4	620.4	623.7	618.0	617.4	23
24	FL103163003	Corporate bonds	6538.6	6736.2	6730.5	6775.2	6736.2	6777.1	6728.9	6731.7	6730.5	24
25	FL144123005	Loans	10529.0	11182.7	12331.4	10827.2	11182.7	11600.3	11956.7	12102.7	12331.4	25
26	FL143168005	Depository institution loans n.e.c.	2766.3	2643.8	3076.5	2541.8	2643.8	2805.9	2951.8	2991.6	3076.5	26
27	FL143169005	Other loans and advances	2378.1	2739.8	2962.2	2618.8	2739.8	2875.0	2932.2	2931.8	2962.2	27
28	FL143165005	Mortgages	5384.6	5799.0	6292.6	5666.6	5799.0	5919.4	6072.8	6179.3	6292.6	28
29	FL143170005	Trade payables	3279.6	3789.5	4186.8	3595.7	3789.5	3936.2	4112.5	4108.9	4186.8	29
30	FL143178005	Taxes payable	450.9	433.0	448.0	430.9	433.0	489.5	453.9	452.1	448.0	30
31	LM143192305	Foreign direct investment: intercompany debt	331.1	335.5	346.0	322.2	335.5	318.7	320.8	329.2	346.0	31
32	FL143190005	Miscellaneous liabilities	10563.2	10480.2	11227.2	10518.2	10480.2	10675.4	11222.3	11427.0	11227.2	32
		Memo:										
33	LM103164103	Corporate equities (market value)	42498.0	51407.9	39674.6	48151.5	51407.9	48189.6	39460.4	37765.1	39674.6	33
34	LM112090205	Equity in noncorporate business	13209.6	15733.1	17086.0	15153.1	15733.1	16219.0	16872.3	17122.1	17086.0	34
35	LM143192105	Foreign direct investment: equity	8791.9	11341.0	9116.7	10215.8	11341.0	10748.9	8955.2	8474.2	9116.7	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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL104090005**	**Total financial assets**	**24993.2**	**28069.0**	**26824.7**	**26911.2**	**28069.0**	**27600.2**	**26172.6**	**25471.0**	**26824.7**	**1**
2	FL103091003	Foreign deposits	135.0	158.8	146.1	160.4	158.8	184.4	156.1	152.8	146.1	2
3	FL103020000	Checkable deposits and currency	1740.9	1882.2	1552.1	1835.3	1882.2	1830.4	1706.0	1570.9	1552.1	3
4	FL103030003	Time and savings deposits	278.1	276.8	291.6	307.3	276.8	270.4	266.1	281.0	291.6	4
5	FL103034000	Money market fund shares	712.1	813.1	819.2	769.3	813.1	784.6	776.2	781.5	819.2	5
6	FL102051003	Security repurchase agreements	37.0	25.1	13.8	27.0	25.1	27.8	22.8	20.5	13.8	6
7	LM104022005	Debt securities	364.3	384.0	387.6	370.3	384.0	360.7	384.1	344.8	387.6	7
8	FL103069100	Commercial paper	250.9	253.0	209.9	250.1	253.0	229.0	245.4	210.0	209.9	8
9	LM103061103	Treasury securities	72.9	85.9	117.7	77.9	85.9	87.3	92.9	90.5	117.7	9
10	LM103061703	Agency- and GSE-backed securities	24.3	28.6	43.4	26.0	28.6	29.1	31.0	30.2	43.4	10
11	LM103062003	Municipal securities	16.3	16.4	16.7	16.3	16.4	15.3	14.7	14.1	16.7	11
12	FL104023005	Loans	80.3	87.0	94.6	84.4	87.0	87.6	89.6	91.8	94.6	12
13	FL103065003	Mortgages	44.4	51.1	58.8	49.4	51.1	52.9	54.8	56.8	58.8	13
14	FL103066005	Consumer credit	35.8	35.8	35.8	35.0	35.8	34.7	34.8	35.0	35.8	14
15	LM103064103	Corporate equities	2543.2	3124.4	2499.7	2849.3	3124.4	2945.9	2435.7	2308.9	2499.7	15
16	LM103064203	Mutual fund shares	376.7	446.6	388.6	425.0	446.6	424.1	375.4	360.3	388.6	16
17	FL103070005	Trade receivables	3916.2	4468.3	4894.8	4300.5	4468.3	4669.1	4862.5	4819.9	4894.8	17
18	LM103092005	U.S. direct investment abroad (1)	6782.8	8058.4	6808.5	7688.2	8058.4	7533.5	6376.4	5820.8	6808.5	18
19	FL103090005	Miscellaneous assets	8026.7	8344.5	8927.9	8094.3	8344.5	8481.7	8721.9	8917.9	8927.9	19
20	FL103076005	Insurance receivables	414.0	450.0	506.5	450.6	450.0	454.1	466.9	482.6	506.5	20
21	FL103092405	Equity in GSEs	1.4	1.5	1.6	1.4	1.5	1.9	1.7	1.7	1.6	21
22	FL103094705	Investment in finance company affiliates	109.5	94.6	87.8	93.8	94.6	92.4	94.4	91.2	87.8	22
23	FL103072005	PPP subsidies receivable	244.4	72.7	5.7	118.1	72.7	46.1	21.3	9.2	5.7	23
24	FL103093005	Other	7257.4	7725.6	8326.3	7430.5	7725.6	7887.3	8137.5	8333.3	8326.3	24
25	**FL104190005**	**Total liabilities**	**23369.7**	**24250.5**	**26082.6**	**23901.0**	**24250.5**	**24989.3**	**25839.0**	**26107.1**	**26082.6**	**25**
26	FL104122005	Debt securities	7276.4	7490.9	7545.4	7511.8	7490.9	7586.3	7540.7	7548.5	7545.4	26
27	FL103169100	Commercial paper	132.2	138.2	197.5	122.4	138.2	188.7	188.1	198.8	197.5	27
28	FL103162000	Municipal securities (2)	605.6	616.4	617.4	614.2	616.4	620.4	623.7	618.0	617.4	28
29	FL103163003	Corporate bonds (1)	6538.6	6736.2	6730.5	6775.2	6736.2	6777.1	6728.9	6731.7	6730.5	29
30	FL104123005	Loans	4121.1	4513.2	5219.9	4284.0	4513.2	4808.2	5037.7	5103.9	5219.9	30
31	FL103168005	Depository institution loans n.e.c.	1182.8	1145.7	1500.4	1063.8	1145.7	1291.0	1411.4	1441.0	1500.4	31
32	FL103169005	Other loans and advances (3)	2025.7	2330.1	2511.8	2218.7	2330.1	2444.1	2495.8	2495.0	2511.8	32
33	FL103165005	Mortgages	912.7	1037.4	1207.7	1001.6	1037.4	1073.1	1130.5	1167.9	1207.7	33
34	FL103170005	Trade payables	2764.6	3216.5	3575.5	3031.5	3216.5	3351.6	3520.0	3509.7	3575.5	34
35	FL103178005	Taxes payable	275.4	251.5	255.0	252.8	251.5	305.0	265.9	261.8	255.0	35
36	LM103192305	Foreign direct investment: intercompany debt	325.1	329.8	341.1	316.7	329.8	313.3	315.6	324.1	341.1	36
37	FL103190005	Miscellaneous liabilities	8607.1	8448.6	9145.7	8504.2	8448.6	8624.9	9159.1	9359.1	9145.7	37
38	FL573074005	Pension fund contributions payable	77.7	74.7	71.3	75.5	74.7	74.0	73.3	72.4	71.3	38
39	FL573073005	Claims of pension fund on sponsor	118.9	-76.2	623.5	31.4	-76.2	151.0	542.0	703.1	623.5	39
40	FL103193005	Other	8410.5	8450.2	8450.9	8397.3	8450.2	8399.8	8543.9	8583.6	8450.9	40
		Memo:										
41	LM103164103	Corporate equities (market value)	42498.0	51407.9	39674.6	48151.5	51407.9	48189.6	39460.4	37765.1	39674.6	41
42	LM103192105	Foreign direct investment: equity	8670.3	11194.7	9011.6	10080.8	11194.7	10610.7	8841.9	8368.3	9011.6	42
43	FL104001005	Total liquid assets (4)	6187.3	7110.9	6098.8	6743.9	7110.9	6828.3	6122.3	5820.7	6098.8	43
44	FL104150005	Total short-term liabilities (5)	6380.7	7082.0	8040.2	6689.1	7082.0	7580.4	7881.2	7906.3	8040.2	44
45	FL104001006	Liquid assets/short-term liabilities (percent)	96.97	100.41	75.85	100.82	100.41	90.08	77.68	73.62	75.85	45
46	FL104140006	Short-term debt/total debt (percent) (6)	29.31	30.11	32.98	28.86	30.11	31.66	32.56	32.68	32.98	46

(1) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.
(2) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.
(3) Loans from rest of the world, U.S. government, and nonbank financial institutions. Detail can be found on table L.216.
(4) Sum of lines 2 through 7 and lines 15 and 16.
(5) Sum of lines 27, 31, 32, 34, and 35. Includes loans due in more than one year and excludes current maturities of bonds and mortgages.
(6) Short-term debt is the sum of lines 27, 31, and 32. Total debt is the sum of lines 26 and 30.

L.104 Nonfinancial Noncorporate Business

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL114090005**	**Total financial assets**	**6462.1**	**6747.2**	**7116.2**	**6647.4**	**6747.2**	**6853.2**	**6944.9**	**7017.8**	**7116.2**	**1**
2	FL113020005	Checkable deposits and currency	393.2	471.5	517.9	437.6	471.5	503.4	516.7	512.0	517.9	2
3	FL113030003	Time and savings deposits	1168.4	1263.8	1335.1	1214.4	1263.8	1307.3	1306.9	1306.2	1335.1	3
4	FL113034003	Money market fund shares	117.2	119.5	125.8	118.9	119.5	120.2	122.6	124.2	125.8	4
5	LM114022005	Debt securities	82.3	80.8	81.4	79.3	80.8	76.8	78.8	80.3	81.4	5
6	LM113061003	Treasury securities	78.1	76.1	76.8	74.7	76.1	72.3	74.3	75.7	76.8	6
7	LM113062003	Municipal securities	4.2	4.6	4.6	4.6	4.6	4.5	4.5	4.6	4.6	7
8	FL114023005	Loans	55.0	58.7	62.6	58.0	58.7	59.9	61.0	61.8	62.6	8
9	FL113065005	Mortgages	55.0	58.7	62.6	58.0	58.7	59.9	61.0	61.8	62.6	9
10	FL113066003	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FL113070003	Trade receivables	810.3	856.9	907.6	844.4	856.9	867.7	885.0	896.1	907.6	11
12	FL113090005	Miscellaneous assets	3835.7	3896.1	4085.7	3894.9	3896.1	3917.9	3973.8	4037.3	4085.7	12
13	FL113076005	Insurance receivables	135.9	153.2	175.3	151.3	153.2	155.4	161.1	167.3	175.3	13
14	FL113092405	Equity investment in GSEs (1)	13.0	14.3	15.2	13.8	14.3	14.3	14.4	15.3	15.2	14
15	FL113072003	PPP subsidies receivable	134.8	23.4	0.0	64.6	23.4	1.4	0.0	0.0	0.0	15
16	FL113093005	Other	3552.1	3705.3	3895.2	3665.2	3705.3	3746.8	3798.3	3854.8	3895.2	16
17	**FL114190005**	**Total liabilities**	**9060.4**	**9461.2**	**10002.1**	**9305.0**	**9461.2**	**9617.0**	**9767.9**	**9861.4**	**10002.1**	**17**
18	FL114123005	Loans	6407.9	6669.5	7111.5	6543.2	6669.5	6792.1	6919.0	6998.8	7111.5	18
19	FL113168005	Depository institution loans n.e.c.	1583.5	1498.1	1576.1	1478.0	1498.1	1514.9	1540.4	1550.6	1576.1	19
20	FL113169005	Other loans and advances	352.4	409.7	450.4	400.2	409.7	430.9	436.4	436.8	450.4	20
21	FL113165005	Mortgages	4471.9	4761.6	5084.9	4665.1	4761.6	4846.3	4942.2	5011.5	5084.9	21
22	FL113170005	Trade payables	515.0	573.0	611.3	564.2	573.0	584.6	592.5	599.2	611.3	22
23	FL113178003	Taxes payable	175.5	181.5	193.0	178.1	181.5	184.5	188.0	190.3	193.0	23
24	LM115114305	Foreign direct investment: intercompany debt	6.0	5.7	4.9	5.5	5.7	5.4	5.2	5.1	4.9	24
25	FL113193003	Miscellaneous liabilities	1956.0	2031.5	2081.5	2014.0	2031.5	2050.5	2063.2	2067.9	2081.5	25
		Memo:										
26	LM112090205	Equity in noncorporate business	13209.6	15733.1	17086.0	15153.1	15733.1	16219.0	16872.3	17122.1	17086.0	26
27	LM115114103	Foreign direct investment: equity	121.6	146.4	105.1	135.0	146.4	138.2	113.2	106.0	105.1	27

(1) Equity in the Farm Credit System.

L.105 General Government (1)

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL364090005**	**Total financial assets**	**8537.2**	**8014.4**	**8229.4**	**7686.5**	**8014.4**	**8318.5**	**8438.3**	**8290.6**	**8229.4**	**1**
2	FL313011005	U.S. official reserve assets	111.7	219.9	214.2	218.7	219.9	217.6	209.5	202.2	214.2	2
3	FL363020005	Checkable deposits and currency	1962.0	755.7	814.6	537.6	755.7	1007.0	1150.4	996.8	814.6	3
4	FL363030005	Time and savings deposits	414.6	384.8	371.8	386.6	384.8	377.6	355.4	354.8	371.8	4
5	FL213034003	Money market fund shares	40.0	55.3	55.6	49.9	55.3	53.4	52.8	53.2	55.6	5
6	FL212051003	Security repurchase agreements	179.2	189.2	199.3	186.7	189.2	191.7	194.2	196.8	199.3	6
7	FL364022005	Debt securities	1898.6	2152.2	2217.8	2116.5	2152.2	2100.7	2225.6	2187.7	2217.8	7
8	FL213069103	Open market paper	77.1	81.1	85.2	80.1	81.1	82.1	83.2	84.2	85.2	8
9	FL213061105	Treasury securities	1111.9	1440.7	1549.3	1394.2	1440.7	1420.0	1555.5	1529.4	1549.3	9
10	FL363061705	Agency- and GSE-backed securities	466.5	415.3	410.1	426.9	415.3	406.3	408.9	406.6	410.1	10
11	FL213062003	Municipal securities	18.6	22.2	25.9	21.1	22.2	22.1	22.7	23.3	25.9	11
12	FL363063005	Corporate and foreign bonds	224.4	192.9	147.4	194.2	192.9	170.2	155.4	144.1	147.4	12
13	FL364023005	Loans	2189.4	2373.4	2548.2	2323.0	2373.4	2441.4	2480.9	2509.1	2548.2	13
14	FL363065005	Mortgages	388.6	402.1	444.5	398.6	402.1	405.8	411.0	417.8	444.5	14
15	FL313066220	Consumer credit	1381.0	1436.4	1481.0	1436.4	1436.4	1455.0	1457.1	1479.1	1481.0	15
16	FL313069005	Other loans and advances	419.9	534.9	622.7	488.0	534.9	580.6	612.8	612.2	622.7	16
17	LM363064105	Corporate equities	283.2	339.5	272.5	315.6	339.5	321.1	270.8	258.2	272.5	17
18	LM213064203	Mutual fund shares	112.8	128.0	105.6	123.0	128.0	120.2	105.1	99.5	105.6	18
19	FL363070005	Trade receivables	314.4	360.7	381.8	347.7	360.7	373.5	383.5	384.2	381.8	19
20	FL363078005	Taxes receivable	631.6	674.8	662.7	708.7	674.8	731.9	626.4	656.2	662.7	20
21	FL363090005	Miscellaneous assets	399.7	380.7	385.3	372.3	380.7	382.2	383.7	391.9	385.3	21
22	**FL364190005**	**Total liabilities**	**34920.7**	**35996.3**	**38366.8**	**35501.3**	**35996.3**	**36989.5**	**37514.2**	**38199.4**	**38366.8**	**22**
23	LM313111303	SDR allocations	50.9	160.8	152.9	161.8	160.8	158.8	152.5	147.0	152.9	23
24	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	24
25	FL313112003	Treasury currency	23.1	23.0	22.6	23.0	23.0	23.0	23.0	22.6	22.6	25
26	FL364122005	Debt securities	26804.4	28555.9	30044.9	27512.7	28555.9	29260.0	29297.3	29704.5	30044.9	26
27	FL313161105	Treasury securities	23600.9	25284.7	26831.6	24249.9	25284.7	26016.5	26050.7	26468.7	26831.6	27
28	FL313161705	Budget agency securities	20.2	19.8	19.8	19.5	19.8	19.4	19.7	19.4	19.8	28
29	FL213162005	Municipal securities	3183.3	3251.4	3193.5	3243.3	3251.4	3224.1	3226.9	3216.4	3193.5	29
30	FL364123005	Loans	22.1	22.6	23.3	202.8	22.6	22.7	22.8	22.8	23.3	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	22.1	22.6	23.3	202.8	22.6	22.7	22.8	22.8	23.3	32
33	FL363170005	Trade payables	1549.4	1668.2	1787.4	1636.4	1668.2	1708.5	1747.5	1763.8	1787.4	33
34	FL313140003	Insurance reserves	52.4	52.6	53.0	52.7	52.6	52.9	52.8	53.0	53.0	34
35	FL363190005	Miscellaneous liabilities	6413.2	5508.1	6277.5	5906.7	5508.1	5758.5	6213.1	6480.4	6277.5	35
		Memo:										
36	FL374090005	Total financial assets (consolidated) (2)	7384.5	6528.9	6630.9	6248.9	6528.9	6853.7	6837.4	6715.0	6630.9	36
37	FL374190005	Total liabilities (consolidated) (2)	33768.0	34510.8	36768.3	34063.8	34510.8	35524.8	35913.2	36623.8	36768.3	37

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

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

L.106 Federal Government

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL314090005**	**Total financial assets**	**4664.1**	**3592.6**	**3779.8**	**3390.1**	**3592.6**	**3962.9**	**4015.2**	**3920.8**	**3779.8**	**1**
2	FL313011005	U.S. official reserve assets	111.7	219.9	214.2	218.7	219.9	217.6	209.5	202.2	214.2	2
3	FL313020005	Checkable deposits and currency	1732.1	410.1	454.3	219.1	410.1	655.9	789.5	643.4	454.3	3
4	FL313030003	Time and savings deposits	1.0	2.4	1.5	1.7	2.4	2.4	1.6	1.6	1.5	4
5	FL314022005	Debt securities	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	5
6	FL313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FL313063763	Corporate and foreign bonds	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	7
8	FL314023005	Loans	1928.0	2104.4	2271.7	2055.9	2104.4	2170.5	2208.1	2234.4	2271.7	8
9	FL313069005	Other loans and advances	419.9	534.9	622.7	488.0	534.9	580.6	612.8	612.2	622.7	9
10	FL313065005	Mortgages	127.2	133.1	168.0	131.5	133.1	134.9	138.2	143.1	168.0	10
11	FL313066220	Consumer credit (1)	1381.0	1436.4	1481.0	1436.4	1436.4	1455.0	1457.1	1479.1	1481.0	11
12	LM313064105	Corporate equities (2)	33.2	33.2	33.2	33.2	33.2	33.2	33.2	33.2	33.2	12
13	FL313070000	Trade receivables	84.9	95.5	89.4	96.0	95.5	98.0	95.6	96.6	89.4	13
14	FL313078000	Taxes receivable	435.1	473.1	457.6	507.8	473.1	529.2	422.5	451.4	457.6	14
15	FL313090005	Miscellaneous assets	337.7	253.7	257.4	257.1	253.7	255.6	254.8	257.5	257.4	15
16	**FL314190005**	**Total liabilities**	**26585.2**	**28065.3**	**29446.0**	**27422.3**	**28065.3**	**28786.4**	**28814.7**	**29188.3**	**29446.0**	**16**
17	LM313111303	SDR allocations	50.9	160.8	152.9	161.8	160.8	158.8	152.5	147.0	152.9	17
18	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	18
19	FL313112003	Treasury currency	23.1	23.0	22.6	23.0	23.0	23.0	23.0	22.6	22.6	19
20	FL314122005	Debt securities	23621.1	25304.5	26851.4	24269.4	25304.5	26035.9	26070.4	26488.1	26851.4	20
21	FL313161105	Treasury securities (3)	23600.9	25284.7	26831.6	24249.9	25284.7	26016.5	26050.7	26468.7	26831.6	21
22	FL313161205	Marketable	20946.2	22557.5	23845.0	21846.1	22557.5	23246.1	23253.4	23616.7	23845.0	22
23	FL313161305	Nonmarketable	2654.7	2727.2	2986.6	2403.8	2727.2	2770.4	2797.3	2852.0	2986.6	23
24	FL313161705	Budget agency securities	20.2	19.8	19.8	19.5	19.8	19.4	19.7	19.4	19.8	24
25	FL314123005	Loans	0.0	0.0	0.0	180.6	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	0.0	0.0	0.0	180.6	0.0	0.0	0.0	0.0	0.0	27
28	FL313170005	Trade payables	448.5	513.0	570.4	495.3	513.0	538.6	562.1	562.8	570.4	28
29	FL313140003	Insurance reserves	52.4	52.6	53.0	52.7	52.6	52.9	52.8	53.0	53.0	29
30	FL313190005	Miscellaneous liabilities	2384.0	2006.2	1790.5	2234.2	2006.2	1972.1	1948.6	1909.6	1790.5	30
31	FL343073045	Claims of pension fund on sponsor	1645.2	1554.8	1397.7	1707.6	1554.8	1571.1	1569.1	1538.9	1397.7	31
32	FL313172003	PPP subsidies payable	415.2	106.3	9.3	198.0	106.3	54.2	26.2	13.1	9.3	32
33	FL313190015	Other	323.6	345.1	383.6	328.6	345.1	346.8	353.3	357.6	383.6	33

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

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

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

L.107 State and Local Governments

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL214090005**	**Total financial assets**	**3873.1**	**4421.8**	**4449.7**	**4296.4**	**4421.8**	**4355.5**	**4423.1**	**4369.8**	**4449.7**	**1**
2	FL213020005	Checkable deposits and currency	229.9	345.6	360.3	318.5	345.6	351.1	360.9	353.4	360.3	2
3	FL213030000	Time and savings deposits	413.6	382.4	370.3	384.8	382.4	375.2	353.8	353.2	370.3	3
4	FL213034003	Money market fund shares	40.0	55.3	55.6	49.9	55.3	53.4	52.8	53.2	55.6	4
5	FL212051003	Security repurchase agreements	179.2	189.2	199.3	186.7	189.2	191.7	194.2	196.8	199.3	5
6	LM214022005	Debt securities	1898.1	2151.8	2217.3	2116.0	2151.8	2100.2	2225.1	2187.2	2217.3	6
7	FL213069103	Open market paper	77.1	81.1	85.2	80.1	81.1	82.1	83.2	84.2	85.2	7
8	LM213061105	Treasury securities	1111.9	1440.7	1549.3	1394.2	1440.7	1420.0	1555.5	1529.4	1549.3	8
9	LM213061703	Agency- and GSE-backed securities	466.5	415.3	410.1	426.9	415.3	406.3	408.9	406.6	410.1	9
10	LM213062003	Municipal securities	18.6	22.2	25.9	21.1	22.2	22.1	22.7	23.3	25.9	10
11	LM213063003	Corporate and foreign bonds	223.9	192.4	146.9	193.7	192.4	169.7	155.0	143.7	146.9	11
12	FL213065005	Loans (mortgages)	261.4	269.0	276.6	267.1	269.0	270.9	272.8	274.7	276.6	12
13	LM213064103	Corporate equities	250.0	306.4	239.3	282.4	306.4	288.0	237.7	225.1	239.3	13
14	LM213064203	Mutual fund shares	112.8	128.0	105.6	123.0	128.0	120.2	105.1	99.5	105.6	14
15	FL213070003	Trade receivables	229.6	265.3	292.4	251.7	265.3	275.5	287.9	287.6	292.4	15
16	FL213078005	Taxes receivable	196.5	201.7	205.1	200.9	201.7	202.7	203.9	204.8	205.1	16
17	FL213093003	Miscellaneous assets	61.9	127.0	127.9	115.2	127.0	126.7	128.9	134.4	127.9	17
18	**FL214190005**	**Total liabilities**	**8335.5**	**7931.0**	**8920.8**	**8079.1**	**7931.0**	**8203.1**	**8699.5**	**9011.1**	**8920.8**	**18**
19	FL213162005	Debt securities (municipal securities)	3183.3	3251.4	3193.5	3243.3	3251.4	3224.1	3226.9	3216.4	3193.5	19
20	FL213162400	Short-term (1)	46.6	32.9	25.4	30.8	32.9	27.1	23.3	24.9	25.4	20
21	FL213162200	Long-term	3136.7	3218.5	3168.1	3212.5	3218.5	3197.0	3203.6	3191.5	3168.1	21
22	FL213169203	Loans (U.S. government loans)	22.1	22.6	23.3	22.2	22.6	22.7	22.8	22.8	23.3	22
23	FL213170003	Trade payables	1100.9	1155.2	1217.0	1141.1	1155.2	1169.9	1185.4	1201.1	1217.0	23
24	FL223073045	Claims of pension fund on sponsor (2)	4029.2	3501.8	4487.0	3672.5	3501.8	3786.4	4264.5	4570.9	4487.0	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

			2020	2021	2022	2021		2022				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL794090005**	**Total financial assets**	**123288.9**	**135432.6**	**127120.0**	**131785.5**	**135432.6**	**133014.9**	**126647.3**	**124349.9**	**127120.0**	**1**
2	FL713011005	U.S. official reserve assets	33.1	31.2	29.5	31.7	31.2	30.5	29.0	27.9	29.5	2
3	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	3
4	FL713012003	Treasury currency	50.5	50.8	51.5	50.7	50.8	50.9	51.1	51.3	51.5	4
5	FL793091005	Foreign deposits	21.7	19.4	11.6	19.3	19.4	23.3	9.2	13.3	11.6	5
6	FL794010005	Net interbank assets	3138.1	3747.5	2780.0	3964.7	3747.5	3694.6	3053.3	2965.4	2780.0	6
7	FL793020005	Checkable deposits and currency	704.3	759.1	716.6	783.0	759.1	749.7	720.5	697.4	716.6	7
8	FL793030005	Time and savings deposits	735.2	603.9	716.2	643.6	603.9	587.0	641.1	678.6	716.2	8
9	FL793034005	Money market fund shares	1057.8	1248.4	1244.5	1212.8	1248.4	1240.0	1184.5	1194.2	1244.5	9
10	FL792050005	Federal funds and security repos	3538.8	4653.2	5465.3	4378.5	4653.2	4579.1	4886.9	5109.3	5465.3	10
11	FL794022005	Debt securities	36108.3	38261.2	33986.6	37089.6	38261.2	36980.9	35150.7	33653.8	33986.6	11
12	FL793069175	Open market paper	511.2	616.9	783.8	599.1	616.9	692.2	707.0	733.2	783.8	12
13	FL793061105	Treasury securities	14728.6	15685.2	13864.1	14708.0	15685.2	15302.3	14636.8	13942.5	13864.1	13
14	FL793061705	Agency- and GSE-backed securities	8413.1	8850.8	7865.4	8801.7	8850.8	8566.3	8229.5	7832.8	7865.4	14
15	FL793062005	Municipal securities	2316.5	2470.4	2140.5	2427.2	2470.4	2325.7	2213.4	2113.8	2140.5	15
16	FL793063005	Corporate and foreign bonds	10139.0	10637.9	9332.8	10553.6	10637.9	10094.4	9364.0	9031.5	9332.8	16
17	FL794023005	Loans	25453.9	27257.1	29736.7	26668.5	27257.1	27793.8	28616.8	29229.8	29736.7	17
18	FL793068005	Depository institution loans n.e.c.	4216.8	4344.7	4909.2	4141.3	4344.7	4492.7	4699.7	4781.7	4909.2	18
19	FL793069005	Other loans and advances	2271.9	2512.7	2900.4	2636.5	2512.7	2629.8	2717.7	2858.0	2900.4	19
20	FL793065005	Mortgages	16221.2	17463.5	18683.4	17047.5	17463.5	17720.4	18129.2	18444.2	18683.4	20
21	FL793066005	Consumer credit	2744.0	2936.2	3243.8	2843.2	2936.2	2951.0	3070.2	3146.0	3243.8	21
22	LM793064105	Corporate equities	25907.6	31160.2	24697.1	29128.7	31160.2	29316.8	24672.3	23080.4	24697.1	22
23	LM793064205	Mutual fund shares	7089.2	7757.7	6165.2	7572.3	7757.7	7231.3	6246.6	5870.1	6165.2	23
24	FL793070005	Trade receivables	376.3	412.1	455.5	412.6	412.1	424.0	438.4	444.3	455.5	24
25	FL793040005	Life insurance reserves	516.6	556.1	576.7	545.3	556.1	560.0	566.0	572.0	576.7	25
26	FL543050005	Pension entitlements	291.3	380.0	397.5	357.8	380.0	384.1	388.9	392.3	397.5	26
27	LM793092005	U.S. direct investment abroad	1443.1	1707.6	1451.3	1622.6	1707.6	1629.8	1368.5	1262.2	1451.3	27
28	FL793090005	Miscellaneous assets	16818.1	16822.0	18632.9	17298.7	16822.0	17733.9	18618.4	19102.4	18632.9	28
29	**FL794190005**	**Total liabilities**	**112508.8**	**122946.3**	**118214.8**	**119888.6**	**122946.3**	**121935.3**	**117457.5**	**116347.8**	**118214.8**	**29**
30	FL794110005	Net interbank liabilities	3258.2	3955.7	3148.1	4129.6	3955.7	3981.6	3310.8	3321.2	3148.1	30
31	FL793120005	Checkable deposits and currency	9129.0	9359.7	9775.3	8847.1	9359.7	9840.7	10150.6	10078.2	9775.3	31
32	FL703130005	Time and savings deposits	13679.4	14437.1	13819.3	14135.4	14437.1	14543.9	14096.6	13830.8	13819.3	32
33	FL634090005	Money market fund shares	4765.9	5205.5	5223.1	5019.2	5205.5	5090.7	5032.4	5084.2	5223.1	33
34	FL792150005	Federal funds and security repos	2949.4	4682.2	5380.9	4407.5	4682.2	4573.9	5016.7	5212.6	5380.9	34
35	FL794122005	Debt securities	14973.9	15767.7	17133.3	15482.9	15767.7	16164.7	16501.8	16719.6	17133.3	35
36	FL793169175	Open market paper	575.6	529.4	699.3	501.8	529.4	644.9	689.5	690.4	699.3	36
37	FL423161705	Agency- and GSE-backed securities	10066.5	10679.4	11697.7	10516.4	10679.4	10907.4	11175.7	11423.1	11697.7	37
38	FL793163005	Corporate and foreign bonds	4331.9	4558.9	4736.3	4464.7	4558.9	4612.5	4636.7	4606.1	4736.3	38
39	FL794123005	Loans	2122.0	2304.3	2683.6	2232.8	2304.3	2449.9	2525.1	2591.6	2683.6	39
40	FL793168005	Depository institution loans n.e.c.	380.8	421.3	388.8	420.3	421.3	390.9	393.8	386.6	388.8	40
41	FL793169005	Other loans and advances	1515.1	1635.4	2031.6	1603.9	1635.4	1806.4	1874.6	1941.2	2031.6	41
42	FL123165005	Mortgages	226.1	247.6	263.2	208.6	247.6	252.6	256.7	263.8	263.2	42
43	LM653164205	Mutual fund shares	19562.6	22208.8	17333.3	21374.9	22208.8	20698.1	17759.6	16617.1	17333.3	43
44	FL793170005	Trade payables	397.2	487.0	518.2	460.6	487.0	495.0	501.4	515.4	518.2	44
45	FL543140005	Life insurance reserves	2248.9	2344.0	2321.9	2320.7	2344.0	2322.0	2294.9	2297.5	2321.9	45
46	FL583150005	Pension entitlements	29960.1	31879.2	30161.0	31216.5	31879.2	31298.6	29970.9	29609.8	30161.0	46
47	FL793178005	Taxes payable	149.6	139.8	53.6	137.7	139.8	82.0	63.7	46.9	53.6	47
48	LM793192305	Foreign direct investment: intercompany debt	173.6	170.5	129.5	160.2	170.5	162.7	150.1	141.0	129.5	48
49	FL793190005	Miscellaneous liabilities	9138.9	10005.0	10533.7	9963.5	10005.0	10231.5	10082.7	10281.9	10533.7	49
		Memo:										
50	LM793164105	Corporate equities (market value) (2)	12410.2	16624.9	14622.4	15427.5	16624.9	16177.9	14084.1	13430.2	14622.4	50
51	LM662090003	Equity in noncorporate business	90.3	106.1	109.8	99.6	106.1	94.9	93.9	97.5	109.8	51
52	LM793192105	Foreign direct investment: equity	1460.0	1761.4	1401.5	1623.9	1761.4	1656.7	1364.5	1292.2	1401.5	52

(1) Sum of financial sectors shown on tables L.109 through L.132.
(1) Corporate equities outstanding detail is not available for financial subsectors and not shown on tables L.109 through L.132.

L.109 Monetary Authority (1)

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL714090005**	**Total financial assets**	**7656.1**	**8910.6**	**7484.2**	**8612.4**	**8910.6**	**8632.0**	**8200.3**	**7663.2**	**7484.2**	**1**
2	FL713011005	U.S. official reserve assets	33.1	31.2	29.5	31.7	31.2	30.5	29.0	27.9	29.5	2
3	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	3
4	FL713012003	Treasury currency	50.5	50.8	51.5	50.7	50.8	50.9	51.1	51.3	51.5	4
5	FL713022003	Federal Reserve float	-0.6	-0.6	-0.5	-0.7	-0.6	-0.7	-0.8	-0.4	-0.5	5
6	FL713068705	Interbank loans	44.6	13.3	9.1	16.6	13.3	8.8	9.6	11.7	9.1	6
7	FL713068703	Discount window (2)	1.6	0.6	5.3	0.8	0.6	0.6	2.4	7.2	5.3	7
8	FL763069143	AMLF and MMLF loans (3)	2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FL713068725	PPPLF loans (4)	41.0	12.7	3.8	15.8	12.7	8.2	7.1	4.5	3.8	9
10	FL712051000	Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	LM714022005	Debt securities (5)	7422.2	8733.2	7329.4	8412.3	8733.2	8470.4	8043.4	7507.3	7329.4	11
12	FL713069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	LM713061103	Treasury securities	5254.6	6052.1	5059.3	5831.3	6052.1	5851.4	5563.8	5186.5	5059.3	13
14	LM713061113	Treasury bills	326.0	325.9	286.9	326.0	325.9	325.4	324.5	307.4	286.9	14
15	LM713061125	Other Treasury securities	4928.6	5726.1	4772.4	5505.3	5726.1	5526.0	5239.3	4879.1	4772.4	15
16	LM713061705	Agency- and GSE-backed securities	2167.7	2681.1	2270.1	2581.0	2681.1	2618.9	2479.6	2320.8	2270.1	16
17	LM713061903	Mortgage-backed securities	2164.1	2677.8	2267.4	2577.7	2677.8	2615.9	2476.7	2318.0	2267.4	17
18	LM713061703	Other agency- and GSE-backed securities	3.5	3.3	2.8	3.3	3.3	3.1	2.9	2.7	2.8	18
19	FL713068005	Loans (depository institution loans n.e.c.)	52.2	42.2	22.9	65.1	42.2	34.1	28.4	26.1	22.9	19
20	FL713068813	Households (TALF I) (6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FL713068665	Brokers and dealers (7)	2.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL713068863	Finance companies (PPPLF) (4)	9.4	21.1	7.7	43.3	21.1	15.3	10.8	9.4	7.7	22
23	FL713068505	Other financial business (8)	40.7	21.0	15.3	21.8	21.0	18.8	17.7	16.6	15.3	23
24	FL713064103	Corporate equities (9)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25	FL713090005	Miscellaneous assets	48.9	35.4	37.1	31.5	35.4	32.8	34.3	34.2	37.1	25
26	FL713091103	Nonofficial foreign currencies (10)	17.9	3.3	0.4	0.3	3.3	0.4	0.3	0.3	0.4	26
27	FL713093005	Other	31.1	32.0	36.7	31.2	32.0	32.4	33.9	33.9	36.7	27
28	**FL714190005**	**Total liabilities**	**7300.3**	**8781.0**	**8581.8**	**8467.7**	**8781.0**	**8960.4**	**8917.6**	**8786.0**	**8581.8**	**28**
29	FL713113003	Depository institution reserves	2994.9	3644.3	2684.8	3859.2	3644.3	3597.4	2955.4	2874.8	2684.8	29
30	FL703025005	Vault cash of depository institutions	99.2	90.5	86.7	89.5	90.5	89.1	89.1	79.2	86.7	30
31	FL713120005	Checkable deposits and currency	3945.7	2817.5	2896.7	2571.1	2817.5	3109.1	3229.3	3069.8	2896.7	31
32	FL713123005	Due to federal government	1728.6	406.2	446.8	215.2	406.2	651.6	782.5	636.1	446.8	32
33	FL713123023	Treasury cash holdings	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	33
34	FL713123030	Treasury general deposit account	1728.6	406.1	446.7	215.2	406.1	651.5	782.4	636.0	446.7	34
35	FL713123043	Treasury temporary supplementary financing account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	35
36	FL713124005	Due to government-sponsored enterprises	51.0	33.9	21.6	33.2	33.9	29.8	25.9	20.3	21.6	36
37	FL713129005	Due to other financial business (11)	154.2	221.9	196.9	209.5	221.9	241.4	220.7	205.8	196.9	37
38	FL713122605	Due to rest of the world	21.9	9.4	9.0	5.7	9.4	7.5	7.5	7.5	9.0	38
39	FL713125005	Currency outside banks	1989.9	2146.2	2222.4	2107.5	2146.2	2178.9	2192.7	2200.1	2222.4	39
40	FL712151003	Security repurchase agreements	216.1	2183.0	2889.6	1905.2	2183.0	2121.0	2601.2	2720.4	2889.6	40
41	FL712151103	Reverse repurchase agreement operations (12)	9.7	1904.6	2553.7	1604.9	1904.6	1872.0	2329.7	2425.9	2553.7	41
42	FL712151115	Other (13)	206.4	278.5	335.8	300.3	278.5	249.0	271.5	294.5	335.8	42
43	FL713190005	Miscellaneous liabilities	44.4	45.7	24.0	42.7	45.7	43.8	42.6	41.7	24.0	43
44	FL313094213	Treasury contributions to MMLF	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	44
45	FL713164003	Federal Reserve Bank stock	32.4	33.9	35.0	33.1	33.9	34.3	34.9	35.1	35.0	45
46	FL713193005	Other	10.5	11.8	-11.0	9.6	11.8	9.4	7.7	6.7	-11.0	46
		Memo:										
47	FL714022065	Amortized cost of debt securities	7068.2	8605.3	8419.3	8269.2	8605.3	8800.9	8763.4	8632.6	8419.3	47
48	FL713061163	Treasury securities	4955.9	5917.4	5724.0	5700.5	5917.4	6017.5	5990.6	5873.7	5724.0	48
49	FL713061765	Agency- and GSE-backed securities	2112.3	2687.9	2695.4	2568.8	2687.9	2783.4	2772.8	2758.9	2695.4	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 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 Assuance Company Ltd (AIA) and American Life Insurance Company (ALICO), two life insurance subsidiaries of AIG. Series is zero after 2010:Q4.
(10) Reciprocal currency arrangements (swap lines) with foreign central banks.
(11) Deposits of designated financial market utilities (DFMU) and deposits of Federal Reserve facility LLC's special purpose vehicles.
(12) Reverse repurchase agreements (RRPs) conducted as part of the Federal Reserve's Overnight RRP Operational Exercise (beginning 2013:Q3) and term RRP operations (beginning 2014:Q4).
(13) Includes reverse repurchase agreements conducted through the Federal Reserve's Foreign Repo Pool.

L.110 Private Depository Institutions (1)

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL704090005**	**Total financial assets**	**23456.9**	**25628.6**	**25594.4**	**25135.7**	**25628.6**	**25773.5**	**25515.8**	**25513.7**	**25594.4**	**1**
2	FL703025005	Vault cash	99.2	90.5	86.7	89.5	90.5	89.1	89.1	79.2	86.7	2
3	FL713113003	Reserves at Federal Reserve	2994.9	3644.3	2684.8	3859.2	3644.3	3597.4	2955.4	2874.8	2684.8	3
4	FL702050005	Federal funds and security repos	862.4	577.2	596.2	587.1	577.2	563.7	556.3	594.8	596.2	4
5	LM704022005	Debt securities	5868.2	7056.2	6360.5	6780.1	7056.2	6986.2	6777.7	6414.2	6360.5	5
6	FL703069175	Open market paper	2.3	0.3	0.1	0.0	0.3	0.5	0.4	0.1	0.1	6
7	LM703061105	Treasury securities	1203.6	1641.3	1581.2	1456.5	1641.3	1654.3	1687.0	1606.2	1581.2	7
8	LM703061705	Agency- and GSE-backed securities	3375.7	3883.0	3214.8	3831.9	3883.0	3746.6	3536.6	3272.2	3214.8	8
9	LM703062005	Municipal securities	593.9	643.6	591.7	629.0	643.6	621.5	611.3	590.8	591.7	9
10	LM703063005	Corporate and foreign bonds	692.7	888.0	972.8	862.6	888.0	963.4	942.4	945.0	972.8	10
11	FL704023005	Loans	12112.6	12630.5	14054.4	12202.7	12630.5	12797.4	13346.0	13693.3	14054.4	11
12	FL703068005	Depository institution loans n.e.c.	4164.6	4302.5	4886.2	4076.2	4302.5	4458.7	4671.3	4755.6	4886.2	12
13	FL703069005	Other loans and advances	16.2	18.1	14.9	17.1	18.1	14.0	14.0	13.5	14.9	13
14	FL703065005	Mortgages	5741.1	5952.1	6492.6	5845.7	5952.1	5947.9	6162.8	6350.5	6492.6	14
15	FL703066005	Consumer credit	2190.7	2357.8	2660.7	2263.8	2357.8	2376.9	2497.9	2573.7	2660.7	15
16	LM703064105	Corporate equities	43.7	54.1	46.5	49.9	54.1	53.1	44.2	40.9	46.5	16
17	LM703064205	Mutual fund shares	16.3	22.0	15.0	19.0	22.0	20.5	16.7	16.8	15.0	17
18	FL763040005	Life insurance reserves	184.8	198.1	204.7	193.9	198.1	200.3	202.2	204.4	204.7	18
19	LM763092000	U.S. direct investment abroad	325.4	378.3	310.4	363.9	378.3	357.5	298.8	275.0	310.4	19
20	FL703090005	Miscellaneous assets	949.5	977.4	1235.1	990.2	977.4	1108.2	1229.5	1320.2	1235.1	20
21	**FL704190005**	**Total liabilities**	**23494.9**	**25693.2**	**26130.0**	**25141.5**	**25693.2**	**26086.9**	**25857.4**	**25967.8**	**26130.0**	**21**
22	FL704110005	Net interbank liabilities	164.1	220.9	376.5	180.8	220.9	295.1	266.3	367.2	376.5	22
23	FL703127005	Checkable deposits	5183.3	6542.2	6878.6	6276.0	6542.2	6731.5	6921.4	7008.4	6878.6	23
24	FL703130005	Time and savings deposits	13679.4	14437.1	13819.3	14135.4	14437.1	14543.9	14096.6	13830.8	13819.3	24
25	FL702150005	Federal funds and security repos	715.9	688.5	649.7	719.1	688.5	700.5	661.2	652.8	649.7	25
26	FL704122005	Debt securities	502.1	402.3	578.7	388.7	402.3	460.4	522.1	529.6	578.7	26
27	FL703169175	Open market paper	245.7	195.2	308.6	184.6	195.2	236.4	277.6	282.1	308.6	27
28	FL763163005	Corporate bonds	256.5	207.1	270.1	204.1	207.1	224.0	244.4	247.4	270.1	28
29	FL703169005	Loans (other loans and advances)	295.6	228.6	686.0	229.1	228.6	244.5	385.0	523.1	686.0	29
30	FL763178000	Taxes payable (net)	113.0	104.1	30.4	101.1	104.1	46.7	32.3	17.9	30.4	30
31	LM753192305	Foreign direct investment: intercompany debt	20.8	18.0	15.9	17.7	18.0	16.9	16.4	16.3	15.9	31
32	FL703190005	Miscellaneous liabilities	2820.7	3051.4	3094.8	3093.6	3051.4	3047.3	2956.1	3021.6	3094.8	32
33	FL763194603	Equity investment by holding company parent	2120.1	2243.5	2159.5	2220.3	2243.5	2178.2	2114.5	2063.4	2159.5	33
34	FL763194705	Other investment by holding company parent	118.9	142.9	138.3	142.0	142.9	128.0	134.0	131.5	138.3	34
35	FL753194503	Investment by other financial business	92.0	108.5	109.4	125.8	108.5	132.2	105.6	116.6	109.4	35
36	FL703193005	Other	489.8	556.5	687.5	605.6	556.5	608.9	602.0	710.1	687.5	36
		Memo:										
37	LM753192103	Foreign direct investment: equity	422.7	467.2	366.6	434.1	467.2	435.4	359.4	339.2	366.6	37
38	FL763066303	Consumer leases not included above (2)	13.5	13.6	10.9	13.5	13.6	13.2	12.4	11.6	10.9	38
39	FL703139105	Uninsured deposits (3)	8470.6	9737.8	9235.4	9397.2	9737.8	9829.7	9612.4	9443.3	9235.4	39

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

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

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

L.111 U.S.-Chartered Depository Institutions

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

			2020	2021	2022	2021		2022				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL764090005**	**Total financial assets**	**19421.6**	**21123.8**	**20659.1**	**20585.2**	**21123.8**	**20997.3**	**20718.9**	**20579.1**	**20659.1**	**1**
2	FL763025000	Vault cash	99.2	90.4	86.7	89.5	90.4	89.1	89.1	79.2	86.7	2
3	FL763013005	Reserves at Federal Reserve	2189.8	2578.4	1626.4	2658.4	2578.4	2349.8	1827.6	1723.2	1626.4	3
4	FL762050005	Federal funds and security repos	538.3	317.4	330.8	287.5	317.4	298.5	280.9	307.9	330.8	4
5	LM764022005	Debt securities	5202.1	6319.5	5620.5	6056.0	6319.5	6242.9	6017.0	5659.8	5620.5	5
6	FL763069175	Open market paper	2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	LM763061100	Treasury securities	1044.4	1472.3	1388.9	1297.6	1472.3	1471.3	1488.5	1407.7	1388.9	7
8	LM763061705	Agency- and GSE-backed securities	3061.0	3505.5	2873.0	3453.9	3505.5	3374.6	3167.2	2919.1	2873.0	8
9	LM763061803	Residential mortgage pass-through securities	1943.3	2265.2	1879.8	2240.1	2265.2	2182.4	2036.2	1891.0	1879.8	9
10	LM763061503	Commercial mortgage pass-through securities	201.9	222.7	179.7	217.4	222.7	209.0	211.6	179.1	179.7	10
11	LM763061603	Residential CMOs and other structured MBS	547.8	575.6	482.6	569.6	575.6	547.3	521.7	495.6	482.6	11
12	LM763061403	Commercial CMOs and other structured MBS	238.9	274.6	160.6	272.0	274.6	266.2	226.0	183.9	160.6	12
13	LM763061795	Other	129.2	167.4	170.3	154.7	167.4	169.7	171.8	169.4	170.3	13
14	LM763062000	Municipal securities	583.7	631.3	579.9	616.9	631.3	609.5	599.6	579.8	579.9	14
15	LM763063005	Corporate and foreign bonds	511.0	710.5	778.8	687.7	710.5	787.5	761.7	753.2	778.8	15
16	LM763063673	Priv. residential mortgage pass-through securities	4.2	5.3	4.8	4.9	5.3	4.5	4.2	4.1	4.8	16
17	LM763063653	Priv. commercial mortgage pass-through securities	2.9	3.3	3.3	3.1	3.3	3.5	3.4	3.3	3.3	17
18	LM763063663	Priv. residential CMOs and other structured MBS	39.0	55.4	58.8	48.8	55.4	61.2	61.9	59.6	58.8	18
19	LM763063693	Priv. commercial CMOs and other structured MBS	42.6	54.8	54.4	50.3	54.8	57.3	57.6	57.4	54.4	19
20	LM763063095	Other	422.2	591.7	657.5	580.5	591.7	661.0	634.5	628.9	657.5	20
21	FL764023005	Loans	10091.7	10437.3	11437.9	10116.3	10437.3	10534.7	10957.0	11204.8	11437.9	21
22	FL763068005	Depository institution loans n.e.c.	3362.7	3421.3	3703.5	3263.3	3421.3	3453.1	3609.6	3658.5	3703.5	22
23	FL763069005	Other loans and advances	16.2	18.1	14.9	17.1	18.1	14.0	14.0	13.5	14.9	23
24	FL763065005	Mortgages	5027.1	5172.1	5689.6	5094.2	5172.1	5238.0	5419.8	5575.3	5689.6	24
25	FL763066000	Consumer credit	1685.6	1825.8	2029.9	1741.8	1825.8	1829.6	1913.6	1957.4	2029.9	25
26	LM763064103	Corporate equities	43.7	54.1	46.5	49.9	54.1	53.1	44.2	40.9	46.5	26
27	LM763064203	Mutual fund shares	11.5	14.9	10.1	11.6	14.9	13.1	11.0	12.4	10.1	27
28	FL763040005	Life insurance reserves	184.8	198.1	204.7	193.9	198.1	200.3	202.2	204.4	204.7	28
29	LM763092000	U.S. direct investment abroad	325.4	378.3	310.4	363.9	378.3	357.5	298.8	275.0	310.4	29
30	FL763090005	Miscellaneous assets	735.2	735.3	985.1	758.1	735.3	858.4	991.0	1071.4	985.1	30
31	**FL764190005**	**Total liabilities**	**19626.0**	**21472.0**	**21393.1**	**20879.5**	**21472.0**	**21568.3**	**21296.5**	**21277.4**	**21393.1**	**31**
32	FL764110005	Net interbank liabilities	11.9	-36.0	-125.1	-89.9	-36.0	-56.7	-100.6	-87.2	-125.1	32
33	FL713022003	Federal Reserve float	-0.6	-0.6	-0.5	-0.7	-0.6	-0.7	-0.8	-0.4	-0.5	33
34	FL713068715	Borrowing from Federal Reserve banks	44.2	13.2	9.1	16.5	13.2	8.8	9.6	11.7	9.1	34
35	FL764112005	To domestic banks	-3.4	6.3	-6.5	5.3	6.3	19.8	-5.8	-2.2	-6.5	35
36	FL764116005	To foreign banks	-28.3	-54.9	-127.1	-111.0	-54.9	-84.5	-103.6	-96.4	-127.1	36
37	FL763127005	Checkable deposits	4573.1	5821.9	6162.5	5544.2	5821.9	5971.1	6145.1	6241.5	6162.5	37
38	FL763123005	Federal government	2.7	2.6	2.6	3.6	2.6	2.8	2.9	3.2	2.6	38
39	FL763128000	State and local government	229.9	345.6	360.3	318.5	345.6	351.1	360.9	353.4	360.3	39
40	FL763129205	Private domestic	4278.7	5391.7	5716.7	5141.8	5391.7	5525.8	5709.1	5796.1	5716.7	40
41	FL763122605	Rest of the world	61.9	82.0	82.8	80.3	82.0	91.4	72.2	88.7	82.8	41
42	FL763130005	Time and savings deposits	11460.8	12091.8	11324.8	11807.9	12091.8	12109.9	11629.2	11349.2	11324.8	42
43	FL762150005	Federal funds and security repos	170.9	161.0	185.4	150.7	161.0	156.1	168.6	177.0	185.4	43
44	FL764122005	Debt securities	436.9	342.0	466.4	336.3	342.0	375.6	417.9	424.0	466.4	44
45	FL763169175	Open market paper	180.4	134.9	196.4	132.2	134.9	151.7	173.5	176.5	196.4	45
46	FL763163005	Corporate bonds	256.5	207.1	270.1	204.1	207.1	224.0	244.4	247.4	270.1	46
47	FL763169305	Loans (other loans and advances)	252.3	187.9	586.4	189.6	187.9	202.1	325.1	445.6	586.4	47
48	FL763178000	Taxes payable (net)	113.0	104.1	30.4	101.1	104.1	46.7	32.3	17.9	30.4	48
49	FL763190005	Miscellaneous liabilities	2607.0	2799.2	2762.3	2839.5	2799.2	2763.3	2678.8	2709.6	2762.3	49
50	FL763194603	Equity investment by holding company parents	2120.1	2243.5	2159.5	2220.3	2243.5	2178.2	2114.5	2063.4	2159.5	50
51	FL763194705	Other investment by holding company parents	118.9	142.9	138.3	142.0	142.9	128.0	134.0	131.5	138.3	51
52	FL763193005	Other	368.0	412.8	464.4	477.3	412.8	457.1	430.2	514.7	464.4	52
		Memo:										
53	FL763066303	Consumer leases not included above (1)	13.5	13.6	10.9	13.5	13.6	13.2	12.4	11.6	10.9	53
54	FL763139105	Uninsured deposits (2)	7192.7	8387.3	7790.7	8028.7	8387.3	8407.0	8139.5	7974.1	7790.7	54

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

(2) Includes checkable deposits (line 37) and time and savings deposits (line 42) not insured by the Federal Deposit Insurance Corporation.

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

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL754090005**	**Total financial assets**	**2102.7**	**2350.1**	**2703.2**	**2438.0**	**2350.1**	**2586.3**	**2599.1**	**2714.7**	**2703.2**	**1**
2	FL753025003	Vault cash	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.0	2
3	FL753013003	Reserves at Federal Reserve	602.5	830.2	959.0	966.6	830.2	1034.0	978.8	1032.1	959.0	3
4	FL752050005	Federal funds and security repos	323.7	259.5	265.3	299.4	259.5	265.1	275.1	286.7	265.3	4
5	LM754022005	Debt securities	313.5	286.1	300.6	289.5	286.1	280.8	295.5	304.4	300.6	5
6	FL753069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	LM753061103	Treasury securities	99.8	86.9	90.1	85.5	86.9	89.4	96.0	92.5	90.1	7
8	LM753061703	Agency- and GSE-backed securities	60.7	53.5	48.3	59.3	53.5	49.3	52.6	52.1	48.3	8
9	LM753062003	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	LM753063005	Corporate and foreign bonds	153.0	145.6	162.2	144.6	145.6	142.1	146.9	159.8	162.2	10
11	FL754023005	Loans	785.4	869.9	1041.6	796.5	869.9	897.2	940.0	967.5	1041.6	11
12	FL753068005	Depository institution loans n.e.c.	704.5	778.8	936.2	712.8	778.8	802.4	840.8	864.9	936.2	12
13	FL753069703	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FL753065005	Mortgages	81.0	91.1	105.3	83.8	91.1	94.9	99.2	102.6	105.3	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	77.6	104.5	136.8	86.0	104.5	109.2	109.7	123.9	136.8	16
17	**FL754190005**	**Total liabilities**	**2121.4**	**2260.9**	**2681.0**	**2341.1**	**2260.9**	**2514.7**	**2542.5**	**2642.1**	**2681.0**	**17**
18	FL754110005	Net interbank liabilities	188.7	289.0	554.2	306.4	289.0	401.2	425.8	508.6	554.2	18
19	FL754116005	To foreign banks	181.2	278.3	542.7	291.7	278.3	383.4	402.3	483.9	542.7	19
20	FL754112005	To domestic banks	7.5	10.7	11.6	14.7	10.7	17.8	23.6	24.7	11.6	20
21	FL753127005	Checkable deposits	256.3	282.0	269.5	304.9	282.0	307.5	326.9	310.4	269.5	21
22	FL753130005	Time and savings deposits	858.0	862.2	966.6	866.8	862.2	907.5	934.5	945.9	966.6	22
23	FL752150005	Federal funds and security repos	545.0	527.5	464.2	568.4	527.5	544.5	492.6	475.8	464.2	23
24	FL753169175	Debt securities (open market paper)	65.3	60.4	112.2	52.4	60.4	84.8	104.1	105.6	112.2	24
25	LM753192305	Foreign direct investment: intercompany debt	20.8	18.0	15.9	17.7	18.0	16.9	16.4	16.3	15.9	25
26	FL753190005	Miscellaneous liabilities	187.3	221.8	298.3	224.5	221.8	252.4	242.2	279.5	298.3	26
27	FL753194503	Investment by other financial business	92.0	108.5	109.4	125.8	108.5	132.2	105.6	116.6	109.4	27
28	FL753193005	Other	95.3	113.3	188.9	98.7	113.3	120.2	136.6	162.9	188.9	28
		Memo:										
29	LM753192103	Foreign direct investment: equity	422.7	467.2	366.6	434.1	467.2	435.4	359.4	339.2	366.6	29
30	FL753139105	Uninsured deposits (2)	1114.4	1144.2	1236.1	1171.7	1144.2	1215.0	1261.4	1256.3	1236.1	30

(1) Branches and agencies of foreign banks, Edge Act and Agreement corporations, New York investment companies (through 1996:Q2), and American Express Bank (through 2008:Q4).
(2) All checkable deposits (line 21) and time and savings deposits (line 22) are considered uninsured according to the Federal Deposit Insurance Act.

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

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL744090005**	**Total financial assets**	**109.5**	**113.3**	**105.2**	**117.9**	**113.3**	**105.9**	**106.3**	**110.6**	**105.2**	**1**
2	FL743013003	Reserves at Federal Reserve	14.7	21.9	6.0	22.4	21.9	13.3	11.8	4.9	6.0	2
3	LM744022003	Debt securities	41.3	47.5	50.9	47.3	47.5	47.8	51.3	54.5	50.9	3
4	LM743061103	Treasury securities	13.8	19.6	23.5	18.4	19.6	19.6	23.0	26.8	23.5	4
5	LM743061703	Agency- and GSE-backed securities	15.0	16.5	16.2	17.2	16.5	16.9	16.9	16.6	16.2	5
6	LM743062003	Municipal securities	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	6
7	LM743063005	Corporate and foreign bonds	12.5	11.3	11.1	11.7	11.3	11.3	11.2	11.1	11.1	7
8	FL744023003	Loans	41.6	37.2	38.9	38.1	37.2	37.2	37.5	38.5	38.9	8
9	FL743068005	Depository institution loans n.e.c.	18.7	15.8	17.2	16.3	15.8	15.9	16.3	16.8	17.2	9
10	FL743065103	One-to-four-family residential mortgages	13.5	12.0	11.4	12.3	12.0	11.7	11.5	11.4	11.4	10
11	FL743065505	Commercial mortgages	9.4	9.4	10.3	9.5	9.4	9.6	9.8	10.3	10.3	11
12	FL743093005	Miscellaneous assets	11.9	6.8	9.4	10.2	6.8	7.7	5.7	12.7	9.4	12
13	**FL744190005**	**Total liabilities**	**101.5**	**105.5**	**97.5**	**110.0**	**105.5**	**98.2**	**98.5**	**102.2**	**97.5**	**13**
14	FL744110005	Net interbank liabilities	-1.4	-1.3	-1.4	-1.4	-1.3	-1.4	-1.4	-2.8	-1.4	14
15	FL743127003	Checkable deposits	56.7	64.0	57.9	65.9	64.0	57.8	59.2	61.8	57.9	15
16	FL743130003	Time and savings deposits	42.9	40.7	38.7	43.2	40.7	39.9	38.6	41.4	38.7	16
17	FL743193005	Miscellaneous liabilities	3.2	2.1	2.3	2.3	2.1	2.0	2.1	1.9	2.3	17
		Memo:										
18	FL743139105	Uninsured deposits (2)	44.0	52.5	44.8	53.8	52.5	46.6	48.1	48.8	44.8	18

(1) Commercial banks and branches of U.S.-chartered depository institutions located in Puerto Rico, the U.S. Virgin Islands, American Samoa, Guam, and other U.S.-affiliated insular areas.
(2) Includes checkable deposits (line 15) and time and savings deposits (line 16) not insured by the Federal Deposit Insurance Corporation.

L.114 Credit Unions

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL474090005**	**Total financial assets**	**1823.2**	**2041.3**	**2126.9**	**1994.5**	**2041.3**	**2083.9**	**2091.5**	**2109.2**	**2126.9**	**1**
2	FL473013005	Reserves at Federal Reserve	188.0	213.8	93.5	211.9	213.8	200.3	137.2	114.6	93.5	2
3	FL472050053	Federal funds and security repos	0.5	0.2	0.1	0.3	0.2	0.2	0.2	0.2	0.1	3
4	LM474022005	Debt securities	311.1	403.1	388.6	387.2	403.1	414.7	413.9	395.5	388.6	4
5	FL473069153	Open market paper	0.3	0.3	0.1	0.0	0.3	0.5	0.4	0.1	0.1	5
6	LM473061105	Treasury securities	45.5	62.6	78.8	55.0	62.6	74.0	79.5	79.1	78.8	6
7	LM473061705	Agency- and GSE-backed securities	239.0	307.5	277.3	301.5	307.5	305.7	299.9	284.5	277.3	7
8	LM473062005	Municipal securities	10.1	12.3	11.7	12.0	12.3	11.9	11.6	11.0	11.7	8
9	LM473063005	Corporate and foreign bonds	16.2	20.6	20.7	18.7	20.6	22.6	22.6	20.8	20.7	9
10	FL474023000	Loans	1193.9	1286.2	1536.1	1251.8	1286.2	1328.3	1411.4	1482.5	1536.1	10
11	FL473068005	Depository institution loans n.e.c.	78.7	86.6	229.4	83.9	86.6	187.3	204.7	215.4	229.4	11
12	FL473065100	One-to-four-family residential mortgages	610.1	667.5	675.9	645.9	667.5	593.8	622.4	650.8	675.9	12
13	FL473066000	Consumer credit	505.1	532.0	630.9	522.0	532.0	547.2	584.3	616.3	630.9	13
14	LM473064205	Mutual fund shares	4.8	7.1	4.9	7.4	7.1	7.4	5.7	4.3	4.9	14
15	FL473090005	Miscellaneous assets	124.8	130.8	103.7	136.0	130.8	132.9	123.1	112.1	103.7	15
16	**FL474190005**	**Total liabilities**	**1646.1**	**1854.9**	**1958.4**	**1810.9**	**1854.9**	**1905.7**	**1919.9**	**1946.0**	**1958.4**	**16**
17	FL474110005	Net interbank liabilities	-35.2	-30.8	-51.2	-34.3	-30.8	-48.0	-57.5	-51.4	-51.2	17
18	FL473127003	Checkable deposits	297.1	374.2	388.7	361.0	374.2	395.2	390.1	394.8	388.7	18
19	FL473130005	Time and savings deposits	1317.7	1442.5	1489.2	1417.4	1442.5	1486.6	1494.3	1494.4	1489.2	19
20	FL472150053	Federal funds and security repos	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.2	20
21	FL473169333	Loans (other loans and advances)	43.3	40.7	99.7	39.4	40.7	42.3	59.9	77.6	99.7	21
22	FL473193005	Miscellaneous liabilities	23.3	28.3	31.8	27.4	28.3	29.5	33.1	30.6	31.8	22
		Memo:										
23	FL473139103	Uninsured deposits (1)	119.5	153.8	163.8	143.0	153.8	161.0	163.5	164.0	163.8	23

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

Levels

L.115 Property-Casualty Insurance Companies

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL514090005**	**Total financial assets**	**2879.0**	**3100.2**	**3022.9**	**3038.1**	**3100.2**	**3057.1**	**2926.2**	**2841.2**	**3022.9**	**1**
2	FL513020005	Checkable deposits and currency	50.2	72.7	66.8	70.1	72.7	57.4	54.6	58.1	66.8	2
3	FL513034005	Money market fund shares	34.7	31.5	26.6	34.4	31.5	23.1	21.5	23.9	26.6	3
4	FL512051005	Security repurchase agreements	2.2	2.2	2.6	2.3	2.2	1.4	1.7	1.9	2.6	4
5	LM514022005	Debt securities	1270.2	1320.1	1198.0	1311.6	1320.1	1231.8	1179.5	1144.1	1198.0	5
6	FL513069105	Open market paper	8.9	4.5	5.8	5.8	4.5	3.0	3.5	3.9	5.8	6
7	LM513061105	Treasury securities	157.5	187.9	188.1	186.3	187.9	161.6	167.0	174.8	188.1	7
8	LM513061705	Agency- and GSE-backed securities	145.3	136.0	130.5	139.4	136.0	132.0	130.0	125.9	130.5	8
9	LM513062005	Municipal securities	297.9	289.4	256.4	289.5	289.4	270.9	260.0	246.2	256.4	9
10	LM513063005	Corporate and foreign bonds	660.7	702.4	617.2	690.6	702.4	664.3	619.1	593.4	617.2	10
11	FL513065505	Loans (commercial mortgages)	24.3	27.7	30.4	26.4	27.7	29.5	30.2	30.6	30.4	11
12	LM513064105	Corporate equities	518.6	642.8	558.1	588.4	642.8	674.0	594.5	504.6	558.1	12
13	LM513064205	Mutual fund shares	29.7	36.2	28.8	33.1	36.2	34.2	27.2	26.4	28.8	13
14	FL513070005	Trade receivables	210.7	233.4	261.5	239.4	233.4	244.4	253.8	252.9	261.5	14
15	LM513092003	U.S. direct investment abroad	256.7	307.1	261.0	291.8	307.1	289.1	241.6	224.0	261.0	15
16	FL513090005	Miscellaneous assets	481.9	426.6	589.1	440.7	426.6	472.1	521.5	574.6	589.1	16
17	FL513092403	Equity in FHLB	0.7	0.6	0.3	0.6	0.6	0.5	0.4	0.3	0.3	17
18	FL513076005	Policy payables (1)	322.4	349.8	383.9	343.0	349.8	352.8	362.3	374.3	383.9	18
19	FL513094703	Receivables due from holding company parents	0.0	0.4	1.2	0.0	0.4	0.0	0.2	1.3	1.2	19
20	FL513093005	Other	158.7	75.8	203.7	97.1	75.8	118.9	158.6	198.7	203.7	20
21	**FL514190005**	**Total liabilities**	**1802.2**	**1961.1**	**2160.6**	**1964.0**	**1961.1**	**2010.2**	**2041.3**	**2101.3**	**2160.6**	**21**
22	FL512151003	Security repurchase agreements	0.2	0.1	0.2	0.2	0.1	0.1	0.1	0.2	0.2	22
23	FL513169333	Loans (other loans and advances)	10.0	7.0	5.2	7.5	7.0	6.3	5.8	5.1	5.2	23
24	FL513170005	Trade payables	90.5	109.5	120.2	104.8	109.5	110.5	113.4	117.2	120.2	24
25	FL513178005	Taxes payable	10.5	10.3	4.7	8.8	10.3	11.3	8.7	8.2	4.7	25
26	LM513192305	Foreign direct investment: intercompany debt	11.8	11.0	10.6	10.7	11.0	10.6	10.6	10.6	10.6	26
27	FL513190005	Miscellaneous liabilities	1679.1	1823.2	2019.6	1832.2	1823.2	1871.5	1902.7	1960.1	2019.6	27
28	FL513194603	Equity investment by holding company parent	2.5	3.6	4.5	3.9	3.6	4.2	4.4	4.5	4.5	28
29	FL513194703	Other investment by holding company parent	0.4	0.3	0.0	0.5	0.3	0.0	0.0	0.0	0.0	29
30	FL513176005	Policy payables	1393.5	1504.7	1651.4	1500.7	1504.7	1517.3	1558.3	1609.9	1651.4	30
31	FL513193005	Other	282.8	314.6	363.7	327.1	314.6	350.0	340.0	345.7	363.7	31
		Memo:										
32	LM513192103	Foreign direct investment: equity	239.3	285.6	238.7	261.4	285.6	273.4	232.0	220.3	238.7	32
33	FL513200003	Securities lending (2)	5.5	7.9	8.6	8.5	7.9	8.4	8.9	8.5	8.6	33
34	FL514090023	Financial guaranty insurers' total assets (3)	20.9	20.8	18.3	20.2	20.8	21.0	19.9	19.7	18.3	34
35	FL514090033	Mortgage guaranty insurers' total assets (3)	30.1	32.1	32.7	32.0	32.1	32.2	31.9	32.5	32.7	35
36	FL513176015	Direct reserve	1175.2	1269.3	1393.0	1269.5	1269.3	1279.9	1314.5	1358.1	1393.0	36
37	FL513176025	Reinsured to U.S. reinsurers	159.1	170.3	186.9	167.5	170.3	171.7	176.4	182.2	186.9	37
38	FL263176005	Reinsured to non-U.S. reinsurers	163.3	179.5	197.0	175.5	179.5	181.0	185.9	192.1	197.0	38
39	FL263076005	Reinsured from non-U.S. reinsurers	59.1	65.1	71.5	63.6	65.1	65.7	67.4	69.7	71.5	39

(1) Policy payables due from reinsurers.
(2) Liability for securities lending collateral, included in line 29.
(3) Total nonfinancial and financial assets of financial guaranty insurers and mortgage guaranty insurers as reported in statutory financial statements, with securities reported at book/adjusted carrying value.

L.116 Life Insurance Companies (1)

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL544090005**	**Total financial assets**	**9420.3**	**9862.8**	**8843.7**	**9695.9**	**9862.8**	**9404.6**	**8844.6**	**8606.1**	**8843.7**	**1**
2	FL543020005	Checkable deposits and currency	127.7	119.3	108.8	127.3	119.3	111.8	107.3	106.6	108.8	2
3	FL543034005	Money market fund shares	66.5	64.2	87.0	67.3	64.2	61.7	73.1	74.5	87.0	3
4	FL542051075	Security repurchase agreements	8.2	9.8	9.2	9.4	9.8	9.0	7.8	9.0	9.2	4
5	LM544022005	Debt securities	4431.1	4452.1	3925.6	4412.2	4452.1	4170.6	3912.5	3755.8	3925.6	5
6	FL543069105	Open market paper	34.0	41.0	40.5	38.7	41.0	39.0	36.3	38.5	40.5	6
7	LM543061105	Treasury securities	240.7	231.4	209.7	237.5	231.4	213.2	201.2	195.1	209.7	7
8	LM543061705	Agency- and GSE-backed securities	366.4	312.3	280.6	325.8	312.3	293.5	281.1	272.9	280.6	8
9	LM543062005	Municipal securities	234.2	234.9	212.8	233.3	234.9	219.4	210.8	202.2	212.8	9
10	LM543063005	Corporate and foreign bonds	3555.8	3632.5	3182.0	3576.9	3632.5	3405.5	3183.2	3047.0	3182.0	10
11	FL544023005	Loans	808.2	858.3	910.1	839.9	858.3	874.2	888.9	899.5	910.1	11
12	FL543069005	Other loans and advances	163.5	167.4	168.6	166.9	167.4	166.1	166.0	168.9	168.6	12
13	FL543065005	Mortgages	644.7	690.9	741.4	673.0	690.9	708.1	722.9	730.6	741.4	13
14	LM543064105	Corporate equities	730.6	763.4	620.9	759.2	763.4	714.7	612.1	565.2	620.9	14
15	LM543064205	Mutual fund shares	1701.3	1842.9	1420.4	1785.9	1842.9	1694.8	1444.2	1353.9	1420.4	15
16	FL543070005	Trade receivables	130.4	140.5	152.1	138.0	140.5	143.4	147.4	152.8	152.1	16
17	FL543040005	Life insurance reserves	262.7	284.9	295.0	279.4	284.9	285.7	288.8	291.6	295.0	17
18	FL543050005	Pension entitlements	291.3	380.0	397.5	357.8	380.0	384.1	388.9	392.3	397.5	18
19	LM543092073	U.S. direct investment abroad	92.4	83.0	66.2	85.9	83.0	78.9	64.8	58.5	66.2	19
20	FL543090005	Miscellaneous assets	769.8	864.4	850.9	833.7	864.4	875.6	908.7	946.4	850.9	20
21	FL543094703	Balances due from holding company parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL543092473	Equity in FHLB	7.8	9.1	7.9	8.7	9.1	9.6	9.1	8.5	7.9	22
23	FL543077073	Deferred and unpaid life ins. premiums	36.6	38.1	37.7	37.9	38.1	39.8	39.0	39.1	37.7	23
24	FL543095105	Other reserves	86.4	90.6	94.2	89.5	90.6	91.4	92.2	93.3	94.2	24
25	FL543093005	Other	639.1	726.7	711.1	697.6	726.7	734.8	768.4	805.6	711.1	25
26	**FL544190005**	**Total liabilities**	**8383.1**	**8888.4**	**8530.4**	**8715.3**	**8888.4**	**8738.4**	**8446.1**	**8409.2**	**8530.4**	**26**
27	FL542151073	Security repurchase agreements	18.6	20.1	19.1	19.8	20.1	18.5	16.1	18.5	19.1	27
28	FL543169373	Loans (other loans and advances)	103.9	110.8	132.4	107.3	110.8	121.9	129.2	132.2	132.4	28
29	FL543170005	Trade payables	288.1	355.0	377.9	338.3	355.0	362.6	368.7	378.6	377.9	29
30	FL543140005	Life insurance reserves	2248.9	2344.0	2321.9	2320.7	2344.0	2322.0	2294.9	2297.5	2321.9	30
31	FL543150005	Pension entitlements (2)	3794.0	4008.1	3585.9	3928.8	4008.1	3856.8	3611.5	3539.5	3585.9	31
32	FL543178075	Taxes payable	7.5	7.0	4.5	6.3	7.0	6.1	5.1	5.2	4.5	32
33	LM543192375	Foreign direct investment: intercompany debt	13.1	12.1	10.8	11.9	12.1	11.6	10.8	10.9	10.8	33
34	FL543190005	Miscellaneous liabilities	1908.9	2031.3	2077.7	1982.3	2031.3	2038.9	2009.8	2026.8	2077.7	34
35	FL543194603	Equity investment by holding company parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	35
36	FL543194703	Other investment by holding company parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	FL673090543	Funding agreements backing securities (3)	114.9	155.4	173.7	152.2	155.4	169.9	172.0	171.3	173.7	37
38	FL543195005	Other reserves (4)	445.8	462.8	471.5	457.1	462.8	467.8	467.7	472.0	471.5	38
39	FL593095005	Unallocated insurance contracts	889.6	944.9	891.2	927.1	944.9	927.1	893.0	882.2	891.2	39
40	FL543193005	Other	458.6	468.1	541.3	445.9	468.1	474.1	477.1	501.4	541.3	40
		Memo:										
41	LM543192173	Foreign direct investment: equity	265.3	313.5	236.6	292.0	313.5	297.6	236.3	226.1	236.6	41
42	FL543200073	Securities lending (5)	48.1	54.5	33.5	58.3	54.5	56.8	50.3	44.1	33.5	42
43	FL543176015	Direct reserve	7099.6	7477.2	7011.4	7356.5	7477.2	7311.0	7010.5	6932.3	7011.4	43
44	FL543176025	Reinsured to U.S. reinsurers	860.9	917.1	921.7	902.2	917.1	912.7	905.3	907.5	921.7	44
45	FL543076035	Reinsured to non-U.S. reinsurers	549.1	689.8	717.7	654.6	689.8	694.9	702.5	708.7	717.7	45
46	FL543176035	Reinsured from non-U.S. reinsurers	5.4	2.3	2.4	3.1	2.3	2.3	2.4	2.4	2.4	46

(1) Additional detail on the financial assets and liabilities held in life insurer’s general and separate accounts is available on tables L.116.g and L.116.s.
(2) Annuity reserves held by life insurance companies, excluding unallocated contracts held by pension funds, which are shown on line 37.
(3) Equal to funding agreement-backed securities (FABS) issued by domestic issuers of asset-backed securities.
(4) Includes reserves for accident and health policies, policy dividend accumulation, and contract claims.
(5) Liability for securities lending collateral, included in line 38.

L.116.g Life Insurance Companies: General Accounts

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL544090075**	**Total financial assets**	**6361.3**	**6573.9**	**6209.4**	**6504.5**	**6573.9**	**6321.1**	**6121.9**	**6005.0**	**6209.4**	**1**
2	FL543020075	Checkable deposits and currency	90.3	85.6	76.8	93.7	85.6	78.2	74.7	73.9	76.8	2
3	FL543034075	Money market fund shares	36.3	37.4	52.2	40.1	37.4	31.1	39.7	40.4	52.2	3
4	FL542051075	Security repurchase agreements	8.2	9.8	9.2	9.4	9.8	9.0	7.8	9.0	9.2	4
5	LM544022075	Debt securities	3917.0	3916.3	3391.6	3898.9	3916.3	3638.6	3404.0	3246.2	3391.6	5
6	FL543069175	Open market paper	20.9	22.8	24.0	22.5	22.8	21.0	18.8	21.0	24.0	6
7	LM543061175	Treasury securities	187.0	175.0	151.4	183.6	175.0	157.2	146.8	140.6	151.4	7
8	LM543061775	Agency- and GSE-backed securities	266.9	230.8	200.1	242.1	230.8	212.5	202.4	194.0	200.1	8
9	LM543062075	Municipal securities	221.5	221.6	199.4	220.6	221.6	206.2	198.0	189.4	199.4	9
10	LM543063075	Corporate and foreign bonds	3220.6	3266.0	2816.8	3230.1	3266.0	3041.6	2838.1	2701.1	2816.8	10
11	FL544023075	Loans	767.2	807.5	860.9	793.3	807.5	823.8	839.9	850.5	860.9	11
12	FL543069075	Other loans and advances	163.5	167.4	168.6	166.9	167.4	166.1	166.0	168.9	168.6	12
13	FL543065075	Mortgages	603.7	640.1	692.3	626.4	640.1	657.7	674.0	681.6	692.3	13
14	LM543064175	Corporate equities	110.3	133.4	129.6	138.5	133.4	141.0	130.4	116.7	129.6	14
15	LM543064275	Mutual fund shares	7.8	7.9	7.3	7.5	7.9	7.0	5.9	6.3	7.3	15
16	FL543070075	Trade receivables	130.4	140.4	152.0	137.9	140.4	143.3	147.3	152.7	152.0	16
17	FL543040075	Life insurance reserves	262.7	284.9	295.0	279.4	284.9	285.7	288.8	291.6	295.0	17
18	FL543050075	Pension entitlements	289.8	378.5	396.3	356.3	378.5	382.8	387.7	391.1	396.3	18
19	LM543092073	U.S. direct investment abroad	92.4	83.0	66.2	85.9	83.0	78.9	64.8	58.5	66.2	19
20	FL543090075	Miscellaneous assets	648.7	689.2	772.3	663.5	689.2	701.7	730.7	768.1	772.3	20
21	**FL544190075**	**Total liabilities**	**5309.8**	**5588.5**	**5891.8**	**5512.3**	**5588.5**	**5645.0**	**5717.0**	**5803.6**	**5891.8**	**21**
22	FL542151073	Security repurchase agreements	18.6	20.1	19.1	19.8	20.1	18.5	16.1	18.5	19.1	22
23	FL543169373	Loans (other loans and advances)	103.9	110.8	132.4	107.3	110.8	121.9	129.2	132.2	132.4	23
24	FL543170075	Trade payables	287.5	354.3	377.3	337.6	354.3	361.9	368.1	378.0	377.3	24
25	FL543140075	Life insurance reserves	1835.4	1910.4	1977.6	1897.2	1910.4	1915.5	1936.3	1955.1	1977.6	25
26	FL543150075	Pension entitlements (1)	1519.4	1579.5	1635.4	1569.1	1579.5	1579.8	1602.5	1619.4	1635.4	26
27	FL543178075	Taxes payable	7.5	7.0	4.5	6.3	7.0	6.1	5.1	5.2	4.5	27
28	LM543192375	Foreign direct investment: intercompany debt	13.1	12.1	10.8	11.9	12.1	11.6	10.8	10.9	10.8	28
29	FL543190075	Miscellaneous liabilities	1524.6	1594.4	1734.7	1563.1	1594.4	1629.7	1648.9	1684.3	1734.7	29
		Memo:										
30	LM543192173	Foreign direct investment: equity	265.3	313.5	236.6	292.0	313.5	297.6	236.3	226.1	236.6	30

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

L.116.s Life Insurance Companies: Separate Accounts

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

1	**FL544090085**	**Total financial assets**	**3059.0**	**3288.9**	**2634.2**	**3191.4**	**3288.9**	**3083.5**	**2722.7**	**2601.1**	**2634.2**	**1**
2	FL543020083	Checkable deposits and currency	37.3	33.8	32.1	33.6	33.8	33.5	32.6	32.6	32.1	2
3	FL543034385	Money market fund shares	30.2	26.8	34.8	27.2	26.8	30.6	33.4	34.1	34.8	3
4	LM544022085	Debt securities	514.1	535.8	534.0	513.3	535.8	532.0	508.5	509.6	534.0	4
5	FL543069183	Open market paper	13.1	18.1	16.5	16.2	18.1	18.0	17.5	17.5	16.5	5
6	LM543061183	Treasury securities	53.7	56.4	58.3	53.9	56.4	56.0	54.4	54.5	58.3	6
7	LM543061783	Agency- and GSE-backed securities	99.5	81.5	80.5	83.7	81.5	81.0	78.7	78.8	80.5	7
8	LM543062083	Municipal securities	12.7	13.3	13.5	12.7	13.3	13.2	12.8	12.8	13.5	8
9	LM543063085	Corporate and foreign bonds	335.2	366.5	365.2	346.8	366.5	363.9	345.2	345.9	365.2	9
10	FL544023085	Loans	41.0	50.7	49.2	46.6	50.7	50.4	48.9	49.0	49.2	10
11	FL543069483	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FL543065083	Mortgages	41.0	50.7	49.2	46.6	50.7	50.4	48.9	49.0	49.2	12
13	LM543064185	Corporate equities	620.3	630.0	491.2	620.6	630.0	573.7	481.7	448.5	491.2	13
14	LM543064385	Mutual fund shares	1693.5	1835.1	1413.2	1778.4	1835.1	1687.9	1438.3	1347.6	1413.2	14
15	FL543070085	Trade receivables	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	15
16	FL543040085	Life insurance reserves	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FL543050085	Pension entitlements	1.4	1.4	1.2	1.4	1.4	1.4	1.2	1.1	1.2	17
18	FL543090085	Miscellaneous assets	121.2	175.2	78.5	170.2	175.2	174.0	177.9	178.3	78.5	18
19	**FL544190085**	**Total liabilities**	**3073.2**	**3299.9**	**2638.5**	**3203.0**	**3299.9**	**3093.4**	**2729.1**	**2605.6**	**2638.5**	**19**
20	FL543170085	Trade payables	0.6	0.7	0.6	0.7	0.7	0.7	0.6	0.6	0.6	20
21	LM543140085	Life insurance reserves	413.6	433.6	344.3	423.4	433.6	406.5	358.6	342.4	344.3	21
22	LM543150085	Pension entitlements (1)	2274.6	2428.6	1950.6	2359.7	2428.6	2277.0	2009.0	1920.1	1950.6	22
23	FL543190085	Miscellaneous liabilities	384.4	436.9	343.0	419.2	436.9	409.2	360.9	342.6	343.0	23

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

L.117 Private and Public Pension Funds (1)

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL594090005**	**Total financial assets (2)**	**25994.0**	**27658.7**	**26307.7**	**27083.9**	**27658.7**	**27212.9**	**26115.7**	**25818.6**	**26307.7**	**1**
2	FL593020005	Checkable deposits and currency	49.1	50.6	47.5	55.4	50.6	51.1	51.5	49.5	47.5	2
3	FL593030005	Time and savings deposits	19.0	13.1	6.7	14.3	13.1	9.5	9.7	6.4	6.7	3
4	FL593034005	Money market fund shares	229.2	256.5	270.1	254.2	256.5	259.5	262.1	267.0	270.1	4
5	FL592051005	Security repurchase agreements	26.2	54.0	57.5	39.2	54.0	47.6	48.8	64.3	57.5	5
6	LM594022005	Debt securities	5123.4	5368.3	5230.3	5003.7	5368.3	5234.8	5097.2	5011.8	5230.3	6
7	FL593069105	Open market paper	49.3	63.2	58.9	61.9	63.2	66.0	65.5	59.7	58.9	7
8	LM593061105	Treasury securities (3)	3107.9	3341.9	3435.3	2975.8	3341.9	3313.5	3290.4	3281.8	3435.3	8
9	LM593061705	Agency- and GSE-backed securities	438.3	432.2	372.3	438.2	432.2	419.0	399.1	374.9	372.3	9
10	LM593062045	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	LM593063005	Corporate and foreign bonds	1527.9	1530.9	1363.8	1527.8	1530.9	1436.3	1342.1	1295.5	1363.8	11
12	FL594023005	Loans	31.4	31.7	32.5	212.3	31.7	31.5	31.3	32.3	32.5	12
13	FL313169003	Other loans and advances	0.0	0.0	0.0	180.6	0.0	0.0	0.0	0.0	0.0	13
14	FL593065005	Mortgages	31.4	31.7	32.5	31.7	31.7	31.5	31.3	32.3	32.5	14
15	LM593064105	Corporate equities	6664.9	8004.5	6359.0	7425.7	8004.5	7558.6	6445.5	6053.2	6359.0	15
16	LM593064205	Mutual fund shares	5341.9	5856.5	4700.9	5734.3	5856.5	5481.7	4758.5	4473.1	4700.9	16
17	FL593090005	Miscellaneous assets	8508.9	8023.6	9603.1	8344.9	8023.6	8538.6	9411.2	9861.1	9603.1	17
18	FL593095005	Unallocated insurance contracts (4)	889.6	944.9	891.2	927.1	944.9	927.1	893.0	882.2	891.2	18
19	FL573074005	Contributions receivable	77.7	74.7	71.3	75.5	74.7	74.0	73.3	72.4	71.3	19
20	FL593073005	Claims of pension fund on sponsor (5)	5793.3	4980.5	6508.1	5411.5	4980.5	5508.5	6375.6	6812.9	6508.1	20
21	FL593093005	Other	1748.3	2023.6	2132.5	1930.8	2023.6	2028.9	2069.4	2093.6	2132.5	21
22	**FL594190005**	**Pension entitlements (liabilities) (6)**	**26166.1**	**27871.0**	**26575.1**	**27287.8**	**27871.0**	**27441.8**	**26359.4**	**26070.3**	**26575.1**	**22**
		Memo:										
		Funded status of defined benefit plans:										
23	FL594190045	Pension entitlements	16456.7	16849.1	17234.9	16750.8	16849.1	16945.9	17040.6	17136.5	17234.9	23
24	FL592000075	Funded by assets (7)	10663.4	11868.6	10726.7	11339.4	11868.6	11437.3	10665.0	10323.6	10726.7	24
25	FL593073045	Unfunded (line 20)	5793.3	4980.5	6508.1	5411.5	4980.5	5508.5	6375.6	6812.9	6508.1	25
26	FL153050015	Household retirement assets (8)	41548.1	45003.2	ND	43778.5	45003.2	43707.6	40928.9	39960.8	ND	26
27	FL594190045	Defined benefit plans	16456.7	16849.1	17234.9	16750.8	16849.1	16945.9	17040.6	17136.5	17234.9	27
28	FL594090055	Defined contribution plans	9709.5	11022.0	9340.2	10537.0	11022.0	10495.9	9318.8	8933.8	9340.2	28
29	LM893131573	Individual retirement plans (IRAs) (9)	12333.0	13913.0	ND	13336.0	13913.0	13168.0	11669.0	11048.0	ND	29
30	FL543150015	Annuities at life insurance companies (10)	3049.0	3219.1	ND	3154.8	3219.1	3097.8	2900.5	2842.5	ND	30

(1) Private pension funds, state and local government employee retirement funds, and federal government retirement funds defined benefit plans and defined contribution plans.
(2) Includes claims on sponsor (i.e., unfunded pension entitlements).
(3) Includes both marketable and nonmarketable government securities.
(4) Includes products sold by life insurance companies, such as variable annuities and guaranteed investment contracts; series begins 1985:Q4.
(5) Unfunded defined benefit pension entitlements. Negative values indicate overfunding.
(6) Actuarial value of accrued pension entitlements in defined benefit plans and assets of defined contribution plans. These liabilities are assets of the household sector.
(7) Total defined benefit financial assets plus nonfinancial assets less claims of pension fund on sponsor.
(8) Households' retirement assets in tax-deferred accounts, including employer sponsored pension plans, IRAs, Roth IRAs, and annuities.
(9) IRA assets are not included above. See memo items on table L.227 for a sectoral distribution of IRA accounts.
(10) Annuities held in IRAs are excluded. They are included in line 29.

L.118 Private Pension Funds (1)

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL574090005**	**Total financial assets (2)**	**12101.2**	**13314.5**	**11835.1**	**12868.5**	**13314.5**	**12828.6**	**11773.3**	**11441.9**	**11835.1**	**1**
2	FL573020005	Checkable deposits and currency	20.0	21.6	23.2	21.2	21.6	22.0	22.3	22.7	23.2	2
3	FL573030005	Time and savings deposits	16.8	10.7	6.6	12.4	10.7	9.3	8.0	6.3	6.6	3
4	FL573034005	Money market fund shares	205.5	229.2	252.1	222.4	229.2	234.4	239.2	245.6	252.1	4
5	FL572051005	Security repurchase agreements	18.4	25.9	33.7	23.9	25.9	27.6	29.2	31.3	33.7	5
6	LM574022005	Debt securities	1719.6	1682.3	1480.3	1681.0	1682.3	1578.0	1500.3	1439.4	1480.3	6
7	FL573069105	Open market paper	40.7	42.4	43.9	41.9	42.4	42.8	43.1	43.5	43.9	7
8	LM573061105	Treasury securities	462.8	468.7	427.2	461.7	468.7	446.5	433.2	418.4	427.2	8
9	LM573061705	Agency- and GSE-backed securities	236.2	221.4	211.9	225.5	221.4	214.0	211.6	207.8	211.9	9
10	LM573063005	Corporate and foreign bonds	979.9	949.7	797.3	951.9	949.7	874.7	812.4	769.7	797.3	10
11	FL573065005	Loans (mortgages)	24.4	24.8	25.0	24.7	24.8	24.8	24.9	25.0	25.0	11
12	LM573064105	Corporate equities	3395.7	4093.3	3113.7	3790.8	4093.3	3830.2	3145.6	2954.6	3113.7	12
13	LM573064205	Mutual fund shares	4917.6	5500.5	4442.0	5297.3	5500.5	5147.2	4470.0	4209.0	4442.0	13
14	FL573090005	Miscellaneous assets	1783.2	1726.3	2458.5	1794.9	1726.3	1955.1	2333.8	2508.2	2458.5	14
15	FL573095005	Unallocated insurance contracts (3)	631.5	669.0	613.9	657.5	669.0	649.9	619.0	608.0	613.9	15
16	FL573074005	Contributions receivable	77.7	74.7	71.3	75.5	74.7	74.0	73.3	72.4	71.3	16
17	FL573073005	Claims of pension fund on sponsor (4)	118.9	-76.2	623.5	31.4	-76.2	151.0	542.0	703.1	623.5	17
18	FL573093005	Other	955.0	1058.8	1149.8	1030.5	1058.8	1080.1	1099.5	1124.7	1149.8	18
19	**FL574190005**	**Pension entitlements (liabilities) (5)**	**12137.7**	**13351.0**	**11871.6**	**12905.0**	**13351.0**	**12865.1**	**11809.8**	**11478.4**	**11871.6**	**19**
		Memo:										
		Funded status of defined benefit plans:										
20	FL574190043	Pension entitlements	3656.5	3702.6	3743.4	3692.4	3702.6	3712.8	3723.0	3733.2	3743.4	20
21	FL572000075	Funded by assets (6)	3537.6	3778.8	3119.9	3661.0	3778.8	3561.8	3181.0	3030.1	3119.9	21
22	FL573073005	Unfunded (line 17)	118.9	-76.2	623.5	31.4	-76.2	151.0	542.0	703.1	623.5	22
		Total financial assets										
23	FL574090045	Defined benefit plans (7)	3620.0	3666.1	3706.9	3655.9	3666.1	3676.3	3686.5	3696.7	3706.9	23
24	FL574090055	Defined contribution plans (8)	8481.2	9648.4	8128.2	9212.6	9648.4	9152.3	8086.8	7745.2	8128.2	24

(1) Private defined benefit plans and defined contribution plans (including 401(k) type plans).
(2) Includes claims on sponsor (i.e., unfunded pension entitlements).
(3) Includes products sold by life insurance companies, such as variable annuities and guaranteed investment contracts; series begins 1985:Q4.
(4) Unfunded defined benefit pension entitlements. Negative values indicate overfunding.
(5) Actuarial value of accrued pension entitlements in defined benefit plans and assets of defined contribution plans. These liabilities are assets of the household sector.
(6) Total defined benefit financial assets plus nonfinancial assets less claims of pension fund on sponsor.
(7) Additional detail on defined benefit plans is available on tables L.118.b.
(8) Additional detail on defined contribution plans is available on table L.118.c.

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

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL574090045**	**Total financial assets (1)**	**3620.0**	**3666.1**	**3706.9**	**3655.9**	**3666.1**	**3676.3**	**3686.5**	**3696.7**	**3706.9**	1
2	FL573020043	Checkable deposits and currency	12.2	13.7	15.3	13.3	13.7	14.1	14.4	14.8	15.3	2
3	FL573030043	Time and savings deposits	11.9	5.2	0.7	7.0	5.2	3.7	2.3	0.5	0.7	3
4	FL573034043	Money market fund shares	48.6	57.0	65.5	54.7	57.0	58.8	60.6	62.9	65.5	4
5	FL572051043	Security repurchase agreements	18.4	25.9	33.7	23.9	25.9	27.6	29.2	31.3	33.7	5
6	LM574022045	Debt securities	1192.8	1164.2	1007.5	1164.4	1164.2	1086.3	1026.9	980.5	1007.5	6
7	FL573069143	Open market paper	29.2	29.6	30.0	29.5	29.6	29.7	29.8	29.9	30.0	7
8	LM573061143	Treasury securities	268.8	264.5	236.4	262.5	264.5	250.7	242.1	232.4	236.4	8
9	LM573061743	Agency- and GSE-backed securities	132.4	130.0	118.1	131.0	130.0	124.1	121.3	117.4	118.1	9
10	LM573063043	Corporate and foreign bonds	762.4	740.1	623.0	741.5	740.1	681.9	633.7	600.8	623.0	10
11	FL573065043	Loans (mortgages)	14.5	14.6	14.8	14.6	14.6	14.7	14.7	14.7	14.8	11
12	LM573064143	Corporate equities	1331.1	1537.2	1111.4	1439.6	1537.2	1426.0	1159.1	1072.7	1111.4	12
13	LM573064243	Mutual fund shares	406.6	433.9	331.4	423.6	433.9	401.5	345.3	320.1	331.4	13
14	FL573090045	Miscellaneous assets	583.9	414.4	1126.7	514.9	414.4	643.5	1034.1	1199.3	1126.7	14
15	FL573095405	Unallocated insurance contracts (2)	64.2	64.5	51.2	64.3	64.5	60.8	55.1	52.2	51.2	15
16	FL573074043	Contributions receivable	37.6	33.2	28.7	34.4	33.2	32.2	31.3	30.1	28.7	16
17	FL573073005	Claims of pension fund on sponsor (3)	118.9	-76.2	623.5	31.4	-76.2	151.0	542.0	703.1	623.5	17
18	FL573093043	Other	363.2	392.9	423.3	384.8	392.9	399.4	405.7	413.9	423.3	18
19	**FL574190043**	**Pension entitlements (liabilities) (4)**	**3656.5**	**3702.6**	**3743.4**	**3692.4**	**3702.6**	**3712.8**	**3723.0**	**3733.2**	**3743.4**	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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL574090055**	**Total financial assets**	**8481.2**	**9648.4**	**8128.2**	**9212.6**	**9648.4**	**9152.3**	**8086.8**	**7745.2**	**8128.2**	1
2	FL573020033	Checkable deposits and currency	7.9	7.9	7.9	7.9	7.9	7.9	7.9	7.9	7.9	2
3	FL573030033	Time and savings deposits	4.9	5.5	6.0	5.3	5.5	5.6	5.7	5.8	6.0	3
4	FL573034055	Money market fund shares	156.8	172.2	186.6	167.7	172.2	175.6	178.7	182.7	186.6	4
5	FL572051033	Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	LM574022035	Debt securities	526.8	518.1	472.8	516.6	518.1	491.7	473.4	458.8	472.8	6
7	FL573069133	Open market paper	11.5	12.8	13.9	12.5	12.8	13.1	13.3	13.6	13.9	7
8	LM573061133	Treasury securities	194.1	204.2	190.9	199.2	204.2	195.9	191.1	185.9	190.9	8
9	LM573061733	Agency- and GSE-backed securities	103.8	91.4	93.8	94.5	91.4	90.0	90.3	90.4	93.8	9
10	LM573063033	Corporate and foreign bonds	217.5	209.6	174.2	210.4	209.6	192.8	178.7	168.9	174.2	10
11	FL573065033	Loans (mortgages)	9.9	10.1	10.3	10.0	10.1	10.1	10.2	10.2	10.3	11
12	LM573064133	Corporate equities	2064.6	2556.2	2002.3	2351.2	2556.2	2404.1	1986.6	1881.9	2002.3	12
13	LM573064255	Mutual fund shares	4511.0	5066.6	4110.6	4873.8	5066.6	4745.6	4124.7	3888.9	4110.6	13
14	FL573090055	Miscellaneous assets	1199.2	1311.9	1331.8	1280.1	1311.9	1311.6	1299.6	1308.9	1331.8	14
15	FL573095505	Unallocated insurance contracts (2)	567.3	604.5	562.7	593.2	604.5	589.1	563.9	555.8	562.7	15
16	FL573074033	Contributions receivable	40.1	41.5	42.6	41.1	41.5	41.7	42.0	42.3	42.6	16
17	FL573093055	Other	591.8	665.9	726.6	645.8	665.9	680.7	693.8	710.8	726.6	17
18	**FL574090055**	**Pension entitlements (liabilities)**	**8481.2**	**9648.4**	**8128.2**	**9212.6**	**9648.4**	**9152.3**	**8086.8**	**7745.2**	**8128.2**	18

(1) Includes 401(k) and 403(b) type plans.
(2) Includes products sold by life insurance companies, such as variable annuities and guaranteed investment contracts; series begins 1985:Q4.

L.119 Federal Government Employee Retirement Funds

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL344090005**	**Total financial assets (1)**	**4391.3**	**4563.9**	**4538.1**	**4513.7**	**4563.9**	**4570.4**	**4516.2**	**4505.8**	**4538.1**	**1**
2	FL343020033	Checkable deposits and currency	1.0	1.5	2.0	1.3	1.5	1.6	1.7	1.9	2.0	2
3	LM344022005	Debt securities	2326.6	2483.6	2719.1	2140.4	2483.6	2512.1	2535.2	2580.0	2719.1	3
4	LM343061105	Treasury securities (2)	2297.5	2456.8	2697.8	2113.7	2456.8	2487.3	2512.9	2559.2	2697.8	4
5	LM343061705	Agency- and GSE-backed securities	11.7	11.7	9.8	10.8	11.7	11.0	10.2	9.7	9.8	5
6	LM343062033	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	LM343063005	Corporate and foreign bonds	17.3	15.0	11.4	15.8	15.0	13.7	12.0	11.1	11.4	7
8	FL313169003	Loans (other loans and advances) (3)	0.0	0.0	0.0	180.6	0.0	0.0	0.0	0.0	0.0	8
9	LM343064105	Corporate equities	418.6	524.0	419.3	483.8	524.0	485.6	410.1	385.1	419.3	9
10	FL343073045	Claims of pension fund on sponsor (misc. assets) (4)	1645.2	1554.8	1397.7	1707.6	1554.8	1571.1	1569.1	1538.9	1397.7	10
11	**FL344090005**	**Pension entitlements (liabilities) (5)**	**4391.3**	**4563.9**	**4538.1**	**4513.7**	**4563.9**	**4570.4**	**4516.2**	**4505.8**	**4538.1**	**11**
		Memo:										
		Funded status of defined benefit plans:										
12	FL344090045	Pension entitlements	3656.7	3737.0	3812.8	3716.3	3737.0	3756.3	3773.5	3791.9	3812.8	12
13	FL342000075	Funded by assets (6)	2011.5	2182.2	2415.1	2008.7	2182.2	2185.2	2204.4	2253.0	2415.1	13
14	FL343073045	Unfunded (line 10)	1645.2	1554.8	1397.7	1707.6	1554.8	1571.1	1569.1	1538.9	1397.7	14
		Total financial assets										
15	FL344090045	Defined benefit plans (7)	3656.7	3737.0	3812.8	3716.3	3737.0	3756.3	3773.5	3791.9	3812.8	15
16	FL344090055	Defined contribution plans (8)	734.6	826.9	725.3	797.4	826.9	814.1	742.7	713.9	725.3	16

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).
(2) Comprised primarily of nonmarketable Treasury securities.
(3) Suspended investments in the Thrift Savings Plan G Fund by the Treasury.
(4) Unfunded defined benefit pension entitlements. Negative values indicate overfunding.
(5) Actuarial value of projected pension entitlements in defined benefit plans and assets of defined contribution plans. These liabilities are assets of the household sector.
(6) Total defined benefit financial assets less defined benefit claims of pension fund on sponsor.
(7) Additional detail on defined benefit plans is available on table L.119.b.
(8) Additional detail on defined contribution plans is available on table L.119.c.

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

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL344090045**	**Total financial assets (2)**	**3656.7**	**3737.0**	**3812.8**	**3716.3**	**3737.0**	**3756.3**	**3773.5**	**3791.9**	**3812.8**	**1**
2	FL343020033	Checkable deposits and currency	1.0	1.5	2.0	1.3	1.5	1.6	1.7	1.9	2.0	2
3	LM344022045	Debt securities	1994.7	2160.9	2397.2	1988.1	2160.9	2164.7	2185.8	2235.8	2397.2	3
4	LM343061165	Treasury securities (3)	1989.3	2156.2	2393.4	1983.5	2156.2	2160.2	2181.8	2232.2	2393.4	4
5	LM343061733	Agency- and GSE-backed securities	0.9	0.5	0.4	0.5	0.5	0.5	0.5	0.4	0.4	5
6	LM343062033	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	LM343063033	Corporate and foreign bonds	4.5	4.1	3.3	4.0	4.1	3.9	3.5	3.2	3.3	7
8	LM343064135	Corporate equities	15.8	19.8	15.9	19.2	19.8	18.9	16.8	15.3	15.9	8
9	FL343073045	Claims of pension fund on sponsor (misc. assets) (4)	1645.2	1554.8	1397.7	1707.6	1554.8	1571.1	1569.1	1538.9	1397.7	9
10	**FL344190045**	**Pension entitlements (liabilities) (5)**	**3656.7**	**3737.0**	**3812.8**	**3716.3**	**3737.0**	**3756.3**	**3773.5**	**3791.9**	**3812.8**	**10**

(1) Includes Civil Service Retirement and Disability Fund, Railroad Retirement Board, judicial retirement fund, Military Retirement Fund, Foreign Service Retirement and Disability Fund, and the National Railroad Investment Trust.
(2) Includes claims on sponsor (i.e., unfunded pension entitlements).
(3) Comprised primarily of nonmarketable Treasury securities.
(4) Unfunded defined benefit pension entitlements. 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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL344090055**	**Total financial assets**	**734.6**	**826.9**	**725.3**	**797.4**	**826.9**	**814.1**	**742.7**	**713.9**	**725.3**	**1**
2	LM344022025	Debt securities	331.8	322.7	321.9	152.3	322.7	347.4	349.4	344.2	321.9	2
3	LM343061155	Treasury securities (2)	308.2	300.6	304.4	130.2	300.6	327.0	331.1	327.0	304.4	3
4	LM343061723	Agency- and GSE-backed securities	10.9	11.2	9.4	10.3	11.2	10.5	9.8	9.3	9.4	4
5	LM343063023	Corporate and foreign bonds	12.8	10.8	8.1	11.7	10.8	9.8	8.5	7.8	8.1	5
6	FL313169003	Loans (other loans and advances) (3)	0.0	0.0	0.0	180.6	0.0	0.0	0.0	0.0	0.0	6
7	LM343064125	Corporate equities	402.8	504.2	403.4	464.6	504.2	466.7	393.3	369.8	403.4	7
8	**FL344090055**	**Pension entitlements (liabilities)**	**734.6**	**826.9**	**725.3**	**797.4**	**826.9**	**814.1**	**742.7**	**713.9**	**725.3**	**8**

(1) Thrift Savings Plan.
(2) Includes nonmarketable Treasury securities held in the G fund and marketable Treasury securities held in the F fund.
(3) Suspended investments in the Thrift Savings Plan G Fund by the Treasury.

L.120 State and Local Government Employee Retirement Funds

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL224090005**	**Total financial assets (1)**	**9501.6**	**9780.3**	**9934.5**	**9701.8**	**9780.3**	**9814.0**	**9826.3**	**9870.9**	**9934.5**	**1**
2	FL223020043	Checkable deposits and currency	28.1	27.5	22.3	32.9	27.5	27.6	27.5	24.9	22.3	2
3	FL223030043	Time and savings deposits	2.2	2.4	0.0	2.0	2.4	0.2	1.7	0.1	0.0	3
4	FL223034005	Money market fund shares	23.7	27.3	18.0	31.8	27.3	25.1	22.8	21.4	18.0	4
5	FL222051043	Security repurchase agreements	7.8	28.1	23.8	15.3	28.1	20.0	19.6	33.0	23.8	5
6	LM224022045	Debt securities	1077.3	1202.4	1031.0	1182.3	1202.4	1144.7	1061.7	992.5	1031.0	6
7	FL223069143	Open market paper	8.6	20.8	14.9	19.9	20.8	23.2	22.4	16.2	14.9	7
8	LM223061143	Treasury securities	347.6	416.4	310.3	400.4	416.4	379.7	344.3	304.2	310.3	8
9	LM223061743	Agency- and GSE-backed securities	190.3	199.1	150.7	201.9	199.1	193.9	177.3	157.4	150.7	9
10	LM223062043	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	LM223063045	Corporate and foreign bonds	530.7	566.2	555.1	560.1	566.2	547.9	517.7	514.7	555.1	11
12	FL223065043	Loans (mortgages)	7.0	6.9	7.5	7.0	6.9	6.7	6.4	7.4	7.5	12
13	LM223064145	Corporate equities	2850.6	3387.1	2826.0	3151.1	3387.1	3242.9	2889.8	2713.5	2826.0	13
14	LM223064205	Mutual fund shares	424.2	356.1	259.0	437.0	356.1	334.5	288.5	264.1	259.0	14
15	FL223090005	Miscellaneous assets	5080.6	4742.5	5746.9	4842.4	4742.5	5012.3	5508.4	5814.0	5746.9	15
16	FL223095505	Unallocated insurance contracts (2)	258.1	275.9	277.3	269.6	275.9	277.2	274.0	274.2	277.3	16
17	FL223073045	Claims of pension fund on sponsor (3)	4029.2	3501.8	4487.0	3672.5	3501.8	3786.4	4264.5	4570.9	4487.0	17
18	FL223093005	Other	793.3	964.8	982.6	900.3	964.8	948.8	969.9	968.9	982.6	18
19	**FL224190005**	**Pension entitlements (liabilities) (4)**	**9637.1**	**9956.1**	**10165.4**	**9869.1**	**9956.1**	**10006.3**	**10033.4**	**10086.1**	**10165.4**	**19**
		Memo:										
		Funded status of defined benefit plans:										
20	FL224190043	Pension entitlements	9143.4	9409.4	9678.7	9342.1	9409.4	9476.7	9544.1	9611.4	9678.7	20
21	FL222000075	Funded by assets (5)	5114.3	5907.6	5191.7	5669.7	5907.6	5690.3	5279.6	5040.5	5191.7	21
22	FL223073045	Unfunded (line 17)	4029.2	3501.8	4487.0	3672.5	3501.8	3786.4	4264.5	4570.9	4487.0	22
		Total financial assets										
23	FL224090045	Defined benefit plans (6)	9007.9	9233.6	9447.8	9174.8	9233.6	9284.4	9336.9	9396.2	9447.8	23
24	FL224090055	Defined contribution plans (7)	493.7	546.7	486.7	527.0	546.7	529.6	489.4	474.7	486.7	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.

Levels

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

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL224090045**	**Total financial assets (1)**	**9007.9**	**9233.6**	**9447.8**	**9174.8**	**9233.6**	**9284.4**	**9336.9**	**9396.2**	**9447.8**	**1**
2	FL223020043	Checkable deposits and currency	28.1	27.5	22.3	32.9	27.5	27.6	27.5	24.9	22.3	2
3	FL223030043	Time and savings deposits	2.2	2.4	0.0	2.0	2.4	0.2	1.7	0.1	0.0	3
4	FL223034043	Money market fund shares	21.3	25.2	15.9	29.6	25.2	23.0	20.7	19.3	15.9	4
5	FL222051043	Security repurchase agreements	7.8	28.1	23.8	15.3	28.1	20.0	19.6	33.0	23.8	5
6	LM224022045	Debt securities	1077.3	1202.4	1031.0	1182.3	1202.4	1144.7	1061.7	992.5	1031.0	6
7	FL223069143	Open market paper	8.6	20.8	14.9	19.9	20.8	23.2	22.4	16.2	14.9	7
8	LM223061143	Treasury securities	347.6	416.4	310.3	400.4	416.4	379.7	344.3	304.2	310.3	8
9	LM223061743	Agency- and GSE-backed securities	190.3	199.1	150.7	201.9	199.1	193.9	177.3	157.4	150.7	9
10	LM223062043	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	LM223063045	Corporate and foreign bonds	530.7	566.2	555.1	560.1	566.2	547.9	517.7	514.7	555.1	11
12	FL223065043	Loans (mortgages)	7.0	6.9	7.5	7.0	6.9	6.7	6.4	7.4	7.5	12
13	LM223064145	Corporate equities	2850.6	3387.1	2826.0	3151.1	3387.1	3242.9	2889.8	2713.5	2826.0	13
14	LM223064243	Mutual fund shares	197.4	94.1	58.8	188.4	94.1	91.1	82.1	72.8	58.8	14
15	FL223090045	Miscellaneous assets	4816.1	4459.8	5462.5	4566.1	4459.8	4728.3	5227.5	5532.7	5462.5	15
16	FL223073045	Claims of pension fund on sponsor (2)	4029.2	3501.8	4487.0	3672.5	3501.8	3786.4	4264.5	4570.9	4487.0	16
17	LM223093043	Other	787.0	958.0	975.5	893.7	958.0	941.9	963.0	961.9	975.5	17
18	**FL224190043**	**Pension entitlements (liabilities) (3)**	**9143.4**	**9409.4**	**9678.7**	**9342.1**	**9409.4**	**9476.7**	**9544.1**	**9611.4**	**9678.7**	**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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL224090055**	**Total financial assets**	**493.7**	**546.7**	**486.7**	**527.0**	**546.7**	**529.6**	**489.4**	**474.7**	**486.7**	**1**
2	FL223034055	Money market fund shares	2.4	2.1	2.2	2.1	2.1	2.1	2.1	2.1	2.2	2
3	LM223064255	Mutual fund shares	226.9	261.9	200.2	248.6	261.9	243.5	206.4	191.3	200.2	3
4	FL223090055	Miscellaneous assets	264.4	282.6	284.4	276.2	282.6	284.0	280.9	281.3	284.4	4
5	FL223095505	Unallocated insurance contracts (misc. assets) (2)	258.1	275.9	277.3	269.6	275.9	277.2	274.0	274.2	277.3	5
6	FL223093053	Other	6.3	6.7	7.2	6.6	6.7	6.8	7.0	7.1	7.2	6
7	**FL224090055**	**Pension entitlements (liabilities)**	**493.7**	**546.7**	**486.7**	**527.0**	**546.7**	**529.6**	**489.4**	**474.7**	**486.7**	**7**

(1) Includes 403(b) and 457 type plans.
(2) Includes products sold by life insurance companies, such as variable annuities and guaranteed investment contracts.

L.121 Money Market Funds (1)

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL634090005**	**Total financial assets**	**4765.9**	**5205.5**	**5223.1**	**5019.2**	**5205.5**	**5090.7**	**5032.4**	**5084.2**	**5223.1**	**1**
2	FL633091003	Foreign deposits	0.7	0.3	1.2	0.9	0.3	1.3	1.3	1.1	1.2	2
3	FL633030000	Time and savings deposits	164.1	143.6	190.2	179.1	143.6	174.9	187.2	210.3	190.2	3
4	FL632051000	Security repurchase agreements	1068.7	2495.7	2976.6	2263.5	2495.7	2376.9	2595.9	2743.7	2976.6	4
5	FL634022005	Debt securities	3525.2	2568.8	2022.0	2534.5	2568.8	2514.9	2224.6	2113.2	2022.0	5
6	FL633069175	Open market paper	232.3	226.2	253.8	249.6	226.2	233.0	221.1	245.4	253.8	6
7	FL633061105	Treasury securities	2465.9	1814.7	1064.0	1694.7	1814.7	1759.4	1459.0	1256.1	1064.0	7
8	FL633061700	Agency- and GSE-backed securities	688.1	409.9	579.8	474.0	409.9	403.4	423.5	492.2	579.8	8
9	FL633062000	Municipal securities	125.4	110.9	117.9	106.3	110.9	113.4	117.3	113.2	117.9	9
10	FL633063005	Corporate and foreign bonds	13.5	7.2	6.4	9.8	7.2	5.6	3.8	6.3	6.4	10
11	FL633093005	Miscellaneous assets (net)	7.1	-2.9	33.0	41.3	-2.9	22.8	23.4	16.1	33.0	11
12	**FL634090005**	**Total shares outstanding (liabilities)**	**4765.9**	**5205.5**	**5223.1**	**5019.2**	**5205.5**	**5090.7**	**5032.4**	**5084.2**	**5223.1**	**12**
		Memo:										
13	FL634090010	Stable NAV money market funds included above	4127.6	4586.5	4589.4	4354.6	4586.5	4425.9	4385.3	4411.0	4589.4	13
14	FL634090020	Floating NAV money market funds included above (2)	638.3	619.0	633.6	664.7	619.0	664.8	647.2	673.3	633.6	14
15	FL634090033	Government money market funds included above	3755.1	4304.3	4064.1	4063.3	4304.3	4151.5	4071.2	4011.6	4064.1	15
16	FL634090043	Prime money market funds included above	896.9	807.0	1040.0	858.4	807.0	844.5	849.7	965.8	1040.0	16
17	FL634090053	Tax-exempt money market funds included above	113.9	94.2	119.0	97.6	94.2	94.7	111.5	106.8	119.0	17
18	FL634090503	Variable annuity money market funds included above	40.8	35.2	43.4	35.8	35.2	38.9	41.8	42.5	43.4	18

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

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

L.122 Mutual Funds (1)

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**LM654090000**	**Total financial assets**	**19562.6**	**22208.8**	**17333.3**	**21374.9**	**22208.8**	**20698.1**	**17759.6**	**16617.1**	**17333.3**	**1**
2	FL653034003	Money market funds	267.2	267.3	270.2	301.6	267.3	298.3	261.5	259.1	270.2	2
3	FL652051003	Security repurchase agreements (net)	-10.4	19.6	28.2	16.5	19.6	16.3	25.2	27.0	28.2	3
4	LM654022005	Debt securities	5539.4	5897.6	4845.1	5860.9	5897.6	5561.1	5088.1	4807.3	4845.1	4
5	FL653069100	Open market paper	50.0	39.5	36.5	48.9	39.5	45.1	37.0	34.9	36.5	5
6	LM653061105	Treasury securities	1315.9	1592.3	1368.8	1539.6	1592.3	1521.3	1423.3	1339.9	1368.8	6
7	LM653061703	Agency- and GSE-backed securities	674.3	541.0	527.7	584.6	541.0	550.5	551.6	524.2	527.7	7
8	LM653062003	Municipal securities	891.3	990.8	758.4	974.9	990.8	911.0	823.1	774.3	758.4	8
9	LM653063005	Corporate and foreign bonds	2608.0	2734.0	2153.8	2713.0	2734.0	2533.1	2253.1	2134.1	2153.8	9
10	FL653069803	Loans (other loans and advances)	88.7	144.2	125.4	131.3	144.2	164.8	154.2	140.2	125.4	10
11	LM653064100	Corporate equities	13391.1	15533.8	11785.3	14716.4	15533.8	14328.6	11894.4	11077.4	11785.3	11
12	FL653093005	Miscellaneous assets	286.6	346.2	279.1	348.3	346.2	329.1	336.2	306.2	279.1	12
13	**LM654090000**	**Total shares outstanding (liabilities)**	**19562.6**	**22208.8**	**17333.3**	**21374.9**	**22208.8**	**20698.1**	**17759.6**	**16617.1**	**17333.3**	**13**
		Memo:										
14	LM654090500	Variable annuity mutual funds included above	1942.1	2109.9	1619.9	2042.4	2109.9	1940.0	1648.1	1541.3	1619.9	14
		Total financial assets by investment objective:										
15	LM654091600	Domestic equity funds	9524.1	11256.9	8723.5	10596.8	11256.9	10499.7	8704.3	8246.8	8723.5	15
16	LM654092603	World equity funds	3192.5	3458.3	2630.4	3383.5	3458.3	3154.0	2669.2	2402.5	2630.4	16
17	LM654091403	Hybrid funds	1570.3	1807.8	1487.8	1737.3	1807.8	1732.2	1538.7	1434.5	1487.8	17
18	LM654091303	Taxable bond funds	4337.1	4647.6	3755.1	4637.5	4647.6	4361.4	3995.1	3776.7	3755.1	18
19	LM654091203	Municipal bond funds	876.6	977.1	736.5	962.5	977.1	891.3	799.6	756.5	736.5	19

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

L.123 Closed-End Funds

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**LM554090005**	**Total financial assets**	**281.6**	**310.0**	**252.0**	**307.7**	**310.0**	**289.2**	**259.2**	**243.4**	**252.0**	**1**
2	LM554022005	Debt securities	175.7	186.6	153.0	185.7	186.6	173.4	159.0	150.1	153.0	2
3	LM553061103	Treasury securities	3.0	3.1	2.4	3.1	3.1	2.9	3.5	2.4	2.4	3
4	LM553062003	Municipal securities	94.9	98.3	82.4	96.7	98.3	90.0	85.8	80.5	82.4	4
5	LM553063003	Corporate and foreign bonds	77.8	85.3	68.2	85.9	85.3	80.5	69.7	67.3	68.2	5
6	LM553064103	Corporate equities	105.9	123.4	99.0	122.0	123.4	115.7	100.2	93.3	99.0	6
7	**LM554090005**	**Total shares outstanding (liabilities)**	**281.6**	**310.0**	**252.0**	**307.7**	**310.0**	**289.2**	**259.2**	**243.4**	**252.0**	**7**
		Memo:										
		Total financial assets by investment objective:										
8	LM554091603	Domestic equity funds	76.6	90.5	74.8	89.6	90.5	86.7	75.3	70.6	74.8	8
9	LM554092603	World equity funds	29.3	32.8	24.2	32.4	32.8	29.0	24.9	22.7	24.2	9
10	LM554091303	Domestic taxable bond funds	59.4	64.5	51.9	64.9	64.5	61.3	53.7	51.1	51.9	10
11	LM554091203	Municipal bond funds	94.9	98.3	82.4	96.7	98.3	90.0	85.8	80.5	82.4	11
12	LM554092303	World bond funds	21.4	23.8	18.6	24.1	23.8	22.1	19.5	18.5	18.6	12

L.124 Exchange-Traded Funds

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**LM564090005**	**Total financial assets**	**5449.4**	**7190.5**	**6476.3**	**6580.6**	**7190.5**	**7013.8**	**6155.9**	**5891.6**	**6476.3**	**1**
2	FL563034003	Money market funds	33.9	38.6	34.9	40.4	38.6	34.7	28.9	32.7	34.9	2
3	LM564022005	Debt securities	1041.5	1214.4	1252.1	1173.0	1214.4	1179.3	1172.0	1175.8	1252.1	3
4	LM563061103	Treasury securities	270.1	331.2	398.6	305.0	331.2	335.5	361.9	380.8	398.6	4
5	LM563062003	Municipal securities	63.0	83.3	104.0	78.5	83.3	83.0	89.9	87.0	104.0	5
6	LM563063003	Corporate and foreign bonds	708.3	799.9	749.6	789.5	799.9	760.7	720.3	708.1	749.6	6
7	LM563064100	Corporate equities	4229.7	5804.4	5058.0	5235.2	5804.4	5635.0	4803.8	4553.6	5058.0	7
8	LM563093003	Miscellaneous assets (1)	144.3	133.1	131.3	132.0	133.1	164.8	151.1	129.5	131.3	8
9	**LM564090005**	**Total shares outstanding (liabilities)**	**5449.4**	**7190.5**	**6476.3**	**6580.6**	**7190.5**	**7013.8**	**6155.9**	**5891.6**	**6476.3**	**9**
		Memo:										
		Total financial assets by investment objective:										
10	LM564091600	Domestic equity funds	3182.3	4521.2	3942.9	3992.5	4521.2	4393.7	3725.3	3585.1	3942.9	10
11	LM564092603	World equity funds	1029.0	1261.5	1104.8	1222.8	1261.5	1222.0	1062.2	956.6	1104.8	11
12	LM564091703	Commodity funds (1)	150.3	138.7	136.8	137.5	138.7	171.7	157.4	134.8	136.8	12
13	LM564091403	Hybrid funds	34.5	42.2	30.4	39.9	42.2	38.2	33.4	31.8	30.4	13
14	LM564091303	Taxable bond funds	989.1	1142.2	1156.0	1107.7	1142.2	1104.0	1086.6	1095.1	1156.0	14
15	LM564091203	Municipal bond funds	64.2	84.7	105.5	80.1	84.7	84.3	91.0	88.2	105.5	15

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

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

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL404090005**	**Total financial assets**	**7729.5**	**8303.5**	**9224.0**	**8154.6**	**8303.5**	**8517.6**	**8765.5**	**8982.8**	**9224.0**	**1**
2	FL403020005	Checkable deposits and currency	92.5	62.6	68.9	86.4	62.6	52.5	54.3	44.7	68.9	2
3	FL403030005	Time and savings deposits	8.8	6.6	18.0	6.3	6.6	7.5	10.3	13.5	18.0	3
4	FL402050005	Federal funds and security repos	212.5	209.7	292.9	215.2	209.7	218.2	277.3	304.5	292.9	4
5	LM404022005	Debt securities	520.1	430.2	392.6	440.1	430.2	432.8	404.3	398.8	392.6	5
6	FL403069105	Open market paper	7.3	4.7	10.2	4.7	4.7	6.4	7.9	9.8	10.2	6
7	LM403061105	Treasury securities	259.2	202.4	156.9	205.1	202.4	210.4	180.6	168.3	156.9	7
8	LM403061705	Agency- and GSE-backed securities	237.3	208.4	211.0	215.3	208.4	201.5	201.6	206.2	211.0	8
9	LM403062005	Municipal securities	2.8	2.4	2.1	2.5	2.4	2.4	2.1	2.1	2.1	9
10	LM403063005	Corporate and foreign bonds	13.5	12.3	12.5	12.5	12.3	12.1	12.2	12.4	12.5	10
11	FL404023005	Loans	6706.0	7435.2	8330.1	7233.1	7435.2	7661.2	7898.3	8107.6	8330.1	11
12	FL403069305	Other loans and advances	563.5	511.2	1006.3	496.4	511.2	551.0	692.3	833.4	1006.3	12
13	FL403069385	Sallie Mae	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FL403069345	Farm Credit System	153.2	164.4	182.3	152.1	164.4	177.9	172.0	172.6	182.3	14
15	FL403069330	FHLB	410.3	346.7	824.0	344.3	346.7	373.1	520.3	660.8	824.0	15
16	FL403065005	Mortgages	6142.5	6924.1	7323.8	6736.7	6924.1	7110.2	7206.0	7274.2	7323.8	16
17	FL403065105	One-to-four-family residential	5575.3	6312.7	6655.2	6141.1	6312.7	6489.2	6576.7	6635.3	6655.2	17
18	FL403065195	Consolidated trusts (2)	5303.8	6136.1	6497.7	5950.9	6136.1	6316.6	6406.8	6477.5	6497.7	18
19	FL403065185	Other	271.5	176.6	157.5	190.2	176.6	172.6	169.9	157.8	157.5	19
20	FL403065405	Multifamily residential	419.4	445.0	489.4	433.8	445.0	451.5	456.2	462.9	489.4	20
21	FL403065495	Consolidated trusts (2)	384.6	421.0	461.2	413.5	421.0	430.6	439.0	445.5	461.2	21
22	FL403065485	Other	34.9	23.9	28.2	20.3	23.9	20.8	17.2	17.4	28.2	22
23	FL403065605	Farm	147.8	166.4	179.2	161.7	166.4	169.6	173.0	176.0	179.2	23
24	FL403066005	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25	FL403093005	Miscellaneous assets	189.7	159.2	121.5	173.5	159.2	145.5	121.0	113.7	121.5	25
26	**FL404190005**	**Total liabilities**	**7758.3**	**8291.4**	**9163.8**	**8152.1**	**8291.4**	**8489.8**	**8716.1**	**8923.3**	**9163.8**	**26**
27	FL402150005	Federal funds and security repos	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FL403161705	Debt securities (GSE issues) (3)	7638.1	8177.6	9009.8	8041.7	8177.6	8372.6	8591.9	8785.7	9009.8	28
29	FL403161795	Consolidated trusts (2)	5688.3	6557.1	6958.9	6364.5	6557.1	6747.2	6845.8	6923.0	6958.9	29
30	FL403161785	Other	1949.8	1620.4	2050.9	1677.3	1620.4	1625.4	1746.1	1862.7	2050.9	30
31	FL403169283	Loans (U.S. government loans)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FL403190005	Miscellaneous liabilities	120.2	113.8	154.1	110.4	113.8	117.2	124.2	137.6	154.1	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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL413065005**	**Total financial assets**	**2428.3**	**2501.8**	**2687.9**	**2474.7**	**2501.8**	**2534.7**	**2583.8**	**2637.4**	**2687.9**	**1**
2	FL413065105	One-to-four-family residential mortgages	2009.0	2044.4	2222.6	2022.4	2044.4	2074.3	2120.2	2172.9	2222.6	2
3	FL413065405	Multifamily residential mortgages	418.4	456.2	464.1	451.4	456.2	459.2	462.4	463.2	464.1	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	0.9	1.2	1.2	0.9	1.2	1.2	1.2	1.2	1.2	5
6	**FL413065005**	**Total pool securities (liabilities) (2)**	**2428.3**	**2501.8**	**2687.9**	**2474.7**	**2501.8**	**2534.7**	**2583.8**	**2637.4**	**2687.9**	**6**

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

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

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

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL674090005**	**Total financial assets**	**1226.3**	**1383.0**	**1463.7**	**1310.3**	**1383.0**	**1420.9**	**1449.6**	**1466.3**	**1463.7**	**1**
2	FL674022005	Debt securities	30.3	31.9	36.4	28.7	31.9	34.5	35.7	36.3	36.4	2
3	FL673061103	Treasury securities	30.3	31.9	36.4	28.7	31.9	34.5	35.7	36.3	36.4	3
4	FL673061703	Agency- and GSE-backed securities (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FL674023005	Loans	1045.9	1157.6	1211.6	1094.2	1157.6	1180.3	1204.6	1220.2	1211.6	5
6	FL673069005	Other loans and advances (2)	210.7	272.3	313.6	248.1	272.3	281.0	294.7	307.1	313.6	6
7	FL673065005	Mortgages (3)	833.3	883.9	895.6	844.6	883.9	898.1	908.5	911.2	895.6	7
8	FL673065105	One-to-four-family residential	410.2	406.9	419.7	398.5	406.9	413.9	419.4	422.9	419.7	8
9	FL673065405	Multifamily residential	51.6	64.0	59.7	55.7	64.0	71.7	68.0	67.8	59.7	9
10	FL673065505	Commercial	371.6	413.0	416.2	390.4	413.0	412.4	421.1	420.6	416.2	10
11	FL673066000	Consumer credit	1.9	1.4	2.4	1.5	1.4	1.3	1.4	1.9	2.4	11
12	FL673070003	Trade credit	35.1	38.2	41.9	35.2	38.2	36.2	37.2	38.6	41.9	12
13	FL673090543	Miscellaneous assets (funding agreements) (4)	114.9	155.4	173.7	152.2	155.4	169.9	172.0	171.3	173.7	13
14	**FL674122005**	**Total liabilities**	**1226.3**	**1383.0**	**1463.7**	**1310.3**	**1383.0**	**1420.9**	**1449.6**	**1466.3**	**1463.7**	**14**
15	FL674122005	Debt securities	1226.3	1383.0	1463.7	1310.3	1383.0	1420.9	1449.6	1466.3	1463.7	15
16	FL673169105	Commercial paper	164.8	148.1	197.4	114.4	148.1	190.9	214.1	216.3	197.4	16
17	FL673163005	Corporate bonds (net) (5)	1061.5	1234.9	1266.2	1196.0	1234.9	1230.0	1235.5	1250.0	1266.2	17
		Memo:										
		Securitized assets not included above										
18	FL675013263	Consumer leases (6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FL643065045	REIT assets (7)	141.7	158.1	159.8	151.5	158.1	164.1	167.1	163.5	159.8	19
		Securitized liabilities not included above										
20	FL763169103	Commercial paper (8)	180.4	134.9	196.4	132.2	134.9	151.7	173.5	176.5	196.4	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 recorded as current income when payments are received and are not included in financial assets (or household liabilities). The leased automobile is a nonfinancial asset.
(7) Included on table L.129.
(8) Included on table L.111 line 44.

L.128 Finance Companies (1)

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL614090005**	**Total financial assets**	**1740.2**	**1766.9**	**1715.8**	**1784.4**	**1766.9**	**1711.4**	**1649.0**	**1622.0**	**1715.8**	**1**
2	FL613020003	Checkable deposits and currency	16.4	14.4	8.5	16.5	14.4	10.3	9.8	8.1	8.5	2
3	FL613030003	Time and savings deposits	49.3	43.1	25.4	49.6	43.1	30.9	29.3	24.3	25.4	3
4	LM613063003	Debt securities (corporate and foreign bonds)	73.6	98.7	79.7	83.8	98.7	90.6	83.9	83.8	79.7	4
5	FL614023005	Loans	1031.7	1026.0	1064.8	1051.1	1026.0	1023.9	1033.7	1040.0	1064.8	5
6	FL613069505	Other loans and advances	370.3	344.8	383.1	367.7	344.8	348.1	360.6	368.0	383.1	6
7	FL613065000	Mortgages	110.0	104.3	101.0	105.4	104.3	102.9	102.2	101.7	101.0	7
8	FL613066005	Consumer credit	551.4	577.0	580.6	578.0	577.0	572.8	570.8	570.4	580.6	8
9	LM613092003	U.S. direct investment abroad	365.5	444.2	395.0	423.5	444.2	422.7	359.5	334.7	395.0	9
10	FL613090005	Miscellaneous assets	203.8	140.5	142.3	160.0	140.5	133.0	132.9	131.1	142.3	10
11	**FL614190005**	**Total liabilities**	**1307.3**	**1254.9**	**1229.4**	**1291.8**	**1254.9**	**1216.0**	**1223.3**	**1202.8**	**1229.4**	**11**
12	FL614122005	Debt securities	815.2	769.1	813.1	761.7	769.1	768.2	785.0	812.1	813.1	12
13	FL613169100	Open market paper	41.8	41.3	48.2	38.9	41.3	37.1	38.4	41.4	48.2	13
14	FL613163005	Corporate bonds	773.4	727.9	764.9	722.7	727.9	731.1	746.6	770.7	764.9	14
15	FL614123005	Loans	178.4	191.1	150.6	209.1	191.1	160.7	153.3	151.7	150.6	15
16	FL613168005	Depository institution loans n.e.c.	177.9	191.0	150.4	209.0	191.0	160.6	153.2	151.6	150.4	16
17	FL613169005	Other loans and advances	0.5	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	17
18	FL613178005	Taxes payable	9.2	8.8	7.6	9.9	8.8	8.7	8.1	6.4	7.6	18
19	LM613192305	Foreign direct investment: intercompany debt	7.7	7.8	7.2	7.5	7.8	7.5	7.4	7.4	7.2	19
20	FL613190005	Miscellaneous liabilities	296.8	278.0	250.9	303.7	278.0	271.0	269.6	225.2	250.9	20
21	FL613194703	Other investment by parent	117.7	104.6	96.7	103.6	104.6	102.5	104.2	100.4	96.7	21
22	FL613193005	Other	179.1	173.4	154.2	200.1	173.4	168.5	165.3	124.9	154.2	22
		Memo:										
23	LM613192103	Foreign direct investment: equity	156.5	202.4	165.3	183.2	202.4	192.6	161.2	153.0	165.3	23
24	FL613066303	Consumer leases not included above (2)	182.1	175.4	148.4	180.7	175.4	168.8	162.2	154.9	148.4	24

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

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

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

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL644090005**	**Total financial assets**	**764.6**	**835.7**	**851.6**	**788.0**	**835.7**	**851.1**	**851.8**	**862.7**	**851.6**	**1**
2	FL643020005	Checkable deposits and currency	62.5	59.3	49.9	64.2	59.3	60.9	53.1	53.7	49.9	2
3	LM644022005	Debt securities	236.8	200.2	176.7	197.3	200.2	192.6	176.0	183.6	176.7	3
4	LM643061773	Agency- and GSE-backed securities	208.5	168.4	149.7	166.7	168.4	157.5	147.2	155.8	149.7	4
5	LM643063005	Corporate and foreign bonds	28.4	31.7	27.0	30.6	31.7	35.2	28.8	27.8	27.0	5
6	FL643065005	Loans (mortgages)	265.7	347.3	378.2	309.3	347.3	357.5	381.5	375.7	378.2	6
7	FL643065105	One-to-four-family residential	52.8	79.5	77.1	74.6	79.5	77.7	78.0	76.7	77.1	7
8	FL643065405	Multifamily residential	10.7	15.8	14.3	14.2	15.8	16.0	16.0	15.4	14.3	8
9	FL643065505	Commercial	202.2	251.9	286.8	220.5	251.9	263.8	287.5	283.6	286.8	9
10	FL643090005	Miscellaneous assets	199.6	228.9	246.9	217.1	228.9	240.1	241.2	249.7	246.9	10
11	**FL644190005**	**Total liabilities**	**1223.7**	**1304.0**	**1349.5**	**1219.6**	**1304.0**	**1311.2**	**1326.4**	**1343.5**	**1349.5**	**11**
12	FL642151073	Security repurchase agreements	224.4	220.1	196.3	208.4	220.1	210.1	204.3	207.2	196.3	12
13	FL644122005	Debt securities	581.9	634.5	666.8	616.0	634.5	643.0	653.1	651.0	666.8	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	581.9	634.5	666.8	616.0	634.5	643.0	653.1	651.0	666.8	15
16	FL644123005	Loans	256.4	286.0	304.5	233.0	286.0	294.2	301.2	303.0	304.5	16
17	FL643168005	Depository institution loans n.e.c.	30.0	38.2	41.0	24.2	38.2	41.4	44.2	39.1	41.0	17
18	FL643169373	Other loans and advances	0.3	0.3	0.2	0.3	0.3	0.3	0.3	0.2	0.2	18
19	FL123165005	Mortgages	226.1	247.6	263.2	208.6	247.6	252.6	256.7	263.8	263.2	19
20	FL643193005	Miscellaneous liabilities	161.1	163.3	182.0	162.2	163.3	163.9	167.8	182.3	182.0	20
		Memo:										
21	FL643065045	Securitized assets included above	141.7	158.1	159.8	151.5	158.1	164.1	167.1	163.5	159.8	21
22	FL643061743	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL643065163	One-to-four-family residential mortgages	28.9	35.1	40.6	30.6	35.1	38.7	40.4	40.9	40.6	23
24	FL643065443	Multifamily residential mortgages	5.2	7.7	8.3	7.1	7.7	8.1	8.3	8.5	8.3	24
25	FL643065543	Commercial mortgages	107.6	115.3	110.8	113.8	115.3	117.3	118.4	114.1	110.8	25

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

Levels

L.129.e Equity Real Estate Investment Trusts

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL124090005**	**Total financial assets**	**249.4**	**302.8**	**325.0**	**277.3**	**302.8**	**319.2**	**325.3**	**326.4**	**325.0**	**1**
2	FL123020003	Checkable deposits and currency	44.6	42.8	34.2	48.1	42.8	44.6	37.4	36.4	34.2	2
3	LM123063003	Debt securities (corporate and foreign bonds)	12.9	19.8	16.8	19.3	19.8	23.3	18.9	17.6	16.8	3
4	FL123065005	Loans (mortgages)	37.4	59.6	83.1	39.5	59.6	66.6	82.8	82.4	83.1	4
5	FL123065103	One-to-four-family residential	0.2	0.5	0.5	0.2	0.5	0.5	0.5	0.5	0.5	5
6	FL123065403	Multifamily residential	1.7	2.3	0.4	2.2	2.3	2.0	1.6	1.0	0.4	6
7	FL123065503	Commercial	35.4	56.8	82.3	37.1	56.8	64.1	80.7	80.9	82.3	7
8	FL123093005	Miscellaneous assets	154.5	180.6	190.9	170.4	180.6	184.7	186.2	190.0	190.9	8
9	**FL124190005**	**Total liabilities**	**790.0**	**859.6**	**904.5**	**794.0**	**859.6**	**865.6**	**883.8**	**888.5**	**904.5**	**9**
10	FL123163003	Debt securities (corporate bonds)	401.9	430.7	450.9	420.8	430.7	433.5	439.3	440.6	450.9	10
11	FL124123005	Loans	253.5	282.7	300.7	230.5	282.7	291.1	297.4	298.7	300.7	11
12	FL123168003	Depository institution loans n.e.c.	27.4	35.1	37.5	21.9	35.1	38.6	40.7	35.0	37.5	12
13	FL123165005	Mortgages	226.1	247.6	263.2	208.6	247.6	252.6	256.7	263.8	263.2	13
14	FL123165403	Multifamily residential	23.7	24.5	22.4	23.6	24.5	23.9	24.0	22.3	22.4	14
15	FL123165503	Commercial	202.3	223.1	240.8	185.0	223.1	228.6	232.7	241.4	240.8	15
16	FL123193005	Miscellaneous liabilities	134.7	146.2	152.9	142.6	146.2	141.0	147.1	149.2	152.9	16

L.129.m Mortgage Real Estate Investment Trusts

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL644090075**	**Total financial assets**	**515.2**	**532.9**	**526.6**	**510.7**	**532.9**	**531.9**	**526.5**	**536.3**	**526.6**	**1**
2	FL643020073	Checkable deposits and currency	17.9	16.6	15.7	16.2	16.6	16.3	15.7	17.3	15.7	2
3	LM644022075	Debt securities	223.9	180.4	159.9	178.0	180.4	169.3	157.0	166.0	159.9	3
4	LM643061773	Agency- and GSE-backed securities	208.5	168.4	149.7	166.7	168.4	157.5	147.2	155.8	149.7	4
5	LM643063073	Corporate and foreign bonds	15.5	11.9	10.3	11.3	11.9	11.8	9.8	10.2	10.3	5
6	FL643065075	Loans (mortgages)	228.3	287.7	295.1	269.9	287.7	290.9	298.7	293.3	295.1	6
7	FL643065173	One-to-four-family residential	52.6	79.1	76.6	74.4	79.1	77.2	77.6	76.2	76.6	7
8	FL643065473	Multifamily residential	9.0	13.5	13.9	12.0	13.5	14.0	14.4	14.4	13.9	8
9	FL643065573	Commercial	166.7	195.1	204.5	183.5	195.1	199.7	206.8	202.7	204.5	9
10	FL643090075	Miscellaneous assets	45.1	48.3	56.0	46.7	48.3	55.4	55.1	59.7	56.0	10
11	**FL644190075**	**Total liabilities**	**433.7**	**444.4**	**445.0**	**425.6**	**444.4**	**445.6**	**442.6**	**455.0**	**445.0**	**11**
12	FL642151073	Security repurchase agreements	224.4	220.1	196.3	208.4	220.1	210.1	204.3	207.2	196.3	12
13	FL644122075	Debt securities	180.0	203.8	215.9	195.2	203.8	209.5	213.8	210.4	215.9	13
14	FL643169173	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FL643163075	Corporate bonds	180.0	203.8	215.9	195.2	203.8	209.5	213.8	210.4	215.9	15
16	FL644123075	Loans	2.9	3.4	3.8	2.5	3.4	3.1	3.7	4.3	3.8	16
17	FL643168073	Depository institution loans n.e.c.	2.6	3.1	3.5	2.2	3.1	2.8	3.5	4.1	3.5	17
18	FL643169373	Other loans and advances	0.3	0.3	0.2	0.3	0.3	0.3	0.3	0.2	0.2	18
19	FL643193075	Miscellaneous liabilities	26.4	17.1	29.1	19.5	17.1	22.9	20.8	33.1	29.1	19
		Memo:										
20	FL643065045	Securitized assets included above	141.7	158.1	159.8	151.5	158.1	164.1	167.1	163.5	159.8	20
21	FL643061743	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL643065163	One-to-four-family residential mortgages	28.9	35.1	40.6	30.6	35.1	38.7	40.4	40.9	40.6	22
23	FL643065443	Multifamily residential mortgages	5.2	7.7	8.3	7.1	7.7	8.1	8.3	8.5	8.3	23
24	FL643065543	Commercial mortgages	107.6	115.3	110.8	113.8	115.3	117.3	118.4	114.1	110.8	24

L.130 Security Brokers and Dealers

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL664090005**	**Total financial assets**	**4198.8**	**4380.3**	**4373.1**	**4392.2**	**4380.3**	**4572.7**	**4432.5**	**4424.2**	**4373.1**	**1**
2	FL663020003	Checkable deposits and currency	138.4	140.7	148.8	137.1	140.7	146.6	150.1	153.2	148.8	2
3	FL662051003	Security repurchase agreements	1322.1	1255.4	1461.5	1211.2	1255.4	1324.4	1345.5	1330.5	1461.5	3
4	LM664022005	Debt securities	389.1	196.6	311.4	204.4	196.6	139.0	175.5	246.4	311.4	4
5	FL663069103	Open market paper	8.2	16.3	19.0	14.0	16.3	22.2	15.6	23.4	19.0	5
6	LM663061105	Treasury securities	215.2	99.0	169.8	93.5	99.0	83.4	89.5	127.0	169.8	6
7	LM663061705	Agency- and GSE-backed securities	77.8	53.8	109.4	17.6	53.8	21.1	58.1	68.2	109.4	7
8	LM663062003	Municipal securities	6.8	12.7	12.0	12.1	12.7	11.0	10.1	14.8	12.0	8
9	LM663063005	Corporate and foreign bonds	81.2	14.8	1.1	67.2	14.8	1.2	2.0	13.0	1.1	9
10	FL663069005	Loans (other loans and advances)	664.3	840.0	661.5	818.7	840.0	855.5	821.2	806.8	661.5	10
11	LM663064103	Corporate equities	214.3	233.9	170.3	232.0	233.9	236.9	177.6	192.2	170.3	11
12	LM663092003	U.S. direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FL663090005	Miscellaneous assets	1470.6	1713.7	1619.6	1788.8	1713.7	1870.2	1762.7	1695.1	1619.6	13
14	FL663070605	Receivables due from other brokers and dealers	1152.1	1342.7	1296.5	1468.6	1342.7	1497.0	1423.8	1336.5	1296.5	14
15	FL663094705	Balances due from holding company parent	251.0	290.5	396.8	287.7	290.5	323.8	353.3	389.3	396.8	15
16	FL663093005	Other	67.5	80.6	-73.8	32.5	80.6	49.4	-14.4	-30.7	-73.8	16
17	**FL664190005**	**Total liabilities**	**3930.2**	**4083.5**	**4082.9**	**4098.4**	**4083.5**	**4294.4**	**4156.4**	**4143.8**	**4082.9**	**17**
18	FL662151003	Security repurchase agreements	1774.2	1570.4	1626.1	1554.7	1570.4	1523.6	1533.6	1613.4	1626.1	18
19	FL663163003	Debt securities (corporate bonds)	183.9	217.7	236.1	214.6	217.7	260.8	249.2	223.6	236.1	19
20	FL664123005	Loans	1037.0	1182.1	1138.7	1160.6	1182.1	1311.7	1264.6	1202.8	1138.7	20
21	FL663168005	Depository institution loans n.e.c.	132.3	171.1	182.1	165.3	171.1	170.2	178.8	179.3	182.1	21
22	FL153067005	Other loans and advances	904.8	1011.0	956.6	995.3	1011.0	1141.6	1085.8	1023.5	956.6	22
23	FL663170003	Trade payables	18.5	22.4	20.0	17.6	22.4	21.9	19.3	19.6	20.0	23
24	FL663178003	Taxes payable	6.3	6.8	3.9	8.8	6.8	6.4	6.9	6.7	3.9	24
25	LM663192305	Foreign direct investment: intercompany debt	14.5	15.7	14.7	14.7	15.7	14.5	13.3	12.6	14.7	25
26	FL663190005	Miscellaneous liabilities	895.7	1068.4	1043.5	1127.4	1068.4	1155.4	1069.4	1065.1	1043.5	26
27	FL663170605	Payables due to other brokers and dealers	522.7	656.9	624.2	739.7	656.9	728.8	660.9	643.2	624.2	27
28	FL663194605	Equity investment by holding company parents	253.0	204.9	285.2	242.0	204.9	202.6	280.8	325.9	285.2	28
29	FL663194015	Other investment by parent companies	661.7	715.9	664.5	698.8	715.9	759.4	714.0	689.2	664.5	29
30	FL663193005	Other	-541.7	-509.3	-530.4	-553.1	-509.3	-535.4	-586.4	-593.2	-530.4	30
		Memo:										
31	LM662090003	Equity in noncorporate business	90.3	106.1	109.8	99.6	106.1	94.9	93.9	97.5	109.8	31
32	LM663192103	Foreign direct investment: equity	295.4	405.7	298.7	360.2	405.7	372.7	291.6	261.6	298.7	32

L.131 Holding Companies (1)

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL734090005**	**Total financial assets**	**4606.2**	**4797.0**	**4812.0**	**4752.8**	**4797.0**	**4755.3**	**4691.6**	**4671.7**	**4812.0**	**1**
2	FL733091003	Foreign deposits	20.9	19.2	10.4	18.4	19.2	22.0	7.9	12.3	10.4	2
3	FL733030005	Time and savings deposits	494.0	397.5	475.9	394.3	397.5	364.2	404.5	424.2	475.9	3
4	FL732051003	Security repurchase agreements	41.4	26.1	36.9	30.1	26.1	17.8	23.8	29.2	36.9	4
5	LM734022605	Debt securities	122.4	146.4	183.0	139.1	146.4	148.9	166.4	176.4	183.0	5
6	LM733061103	Treasury securities	61.6	92.6	134.5	83.8	92.6	99.8	120.6	130.6	134.5	6
7	LM733061703	Agency- and GSE-backed securities	33.8	24.7	19.4	27.2	24.7	22.4	21.2	19.6	19.4	7
8	LM733063003	Corporate and foreign bonds	27.0	29.2	29.1	28.1	29.2	26.7	24.7	26.2	29.1	8
9	FL733069005	Loans (other loans and advances)	106.6	130.2	151.2	125.1	130.2	150.5	145.5	150.4	151.2	9
10	FL733040005	Life insurance reserves	69.0	73.0	77.0	72.0	73.0	74.0	75.0	76.0	77.0	10
11	LM733092003	U.S. direct investment abroad	403.1	495.0	418.6	457.5	495.0	481.5	403.8	370.0	418.6	11
12	FL733090005	Miscellaneous assets	3348.8	3509.6	3458.9	3516.3	3509.6	3496.5	3464.7	3433.2	3458.9	12
13	FL733094635	Equity investment in affiliates	2375.6	2452.0	2449.3	2466.2	2452.0	2385.0	2399.8	2393.8	2449.3	13
14	FL733094735	Other investment in affiliates	932.2	1018.1	969.4	1007.5	1018.1	1067.9	1023.2	993.9	969.4	14
15	FL733093005	Other	41.0	39.5	40.2	42.7	39.5	43.6	41.7	45.6	40.2	15
16	**FL734190005**	**Total liabilities**	**2030.5**	**2130.1**	**2248.8**	**2091.2**	**2130.1**	**2162.6**	**2174.2**	**2190.9**	**2248.8**	**16**
17	FL732151003	Security repurchase agreements	0.0	0.0	0.0	0.1	0.0	0.1	0.0	0.0	0.0	17
18	FL734122005	Debt securities	1479.9	1544.9	1541.8	1517.7	1544.9	1531.1	1516.6	1472.6	1541.8	18
19	FL733169103	Commercial paper	5.2	8.1	9.5	6.5	8.1	7.5	8.8	9.2	9.5	19
20	FL733163005	Corporate bonds	1474.8	1536.8	1532.2	1511.2	1536.8	1523.6	1507.8	1463.4	1532.2	20
21	FL733178013	Taxes payable	3.1	2.8	2.5	2.8	2.8	2.8	2.5	2.5	2.5	21
22	LM733192305	Foreign direct investment: intercompany debt (2)	105.7	105.8	70.2	97.8	105.8	101.7	91.7	83.2	70.2	22
23	FL733190005	Miscellaneous liabilities	441.7	476.5	634.4	472.7	476.5	526.9	563.4	632.6	634.4	23
24	FL733194735	Balances due to affiliates	440.2	473.7	587.7	465.8	473.7	524.7	550.1	606.5	587.7	24
25	FL733193005	Other	1.5	2.7	46.7	6.9	2.7	2.2	13.3	26.1	46.7	25
		Memo:										
26	LM733192103	Foreign direct investment: equity (2)	80.9	87.0	95.5	92.9	87.0	84.9	84.0	91.9	95.5	26

(1) Parent-only bank holding companies, savings and loan holding companies and security holding companies that file Federal Reserve Board form FR Y-9LP, FR Y-9SP, or FR 2320.
(2) Investment in U.S. Intermediate Holding Companies.

L.132 Other Financial Business (1)

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL504090005**	**Total financial assets**	**1129.1**	**1388.9**	**1454.5**	**1280.0**	**1388.9**	**1479.2**	**1413.9**	**1403.7**	**1454.5**	**1**
2	FL503020005	Checkable deposits and currency	167.6	239.6	217.4	225.8	239.6	259.1	239.9	223.5	217.4	2
3	FL503034005	Money market fund shares	426.4	590.4	555.6	515.1	590.4	562.6	537.3	537.0	555.6	3
4	FL502051005	Security repurchase agreements	5.4	3.6	3.6	3.9	3.6	3.9	4.6	4.4	3.6	4
5	FL504022005	Debt securities	339.1	359.9	490.6	322.3	359.9	420.0	454.8	448.9	490.6	5
6	FL503069105	Open market paper	118.9	221.3	359.1	175.4	221.3	276.9	319.9	317.4	359.1	6
7	FL503061105	Treasury securities	143.0	63.6	59.0	67.3	63.6	61.0	53.4	56.9	59.0	7
8	FL503063005	Corporate and foreign bonds	70.8	70.9	69.6	75.2	70.9	79.2	78.6	71.7	69.6	8
9	FL503062003	Municipal securities	6.3	4.1	2.9	4.4	4.1	2.9	2.9	2.9	2.9	9
10	FL503069005	Loans (other loans and advances)	88.2	84.5	75.9	84.8	84.5	98.8	69.2	69.7	75.9	10
11	FL503064105	Corporate equities	8.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FL503090005	Miscellaneous assets	93.7	110.9	111.3	128.1	110.9	134.8	108.0	120.3	111.3	12
13	FL753194503	Investment in foreign banking offices	92.0	108.5	109.4	125.8	108.5	132.2	105.6	116.6	109.4	13
14	FL663194505	Investment in brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FL503093023	Other	1.8	2.4	1.9	2.3	2.4	2.6	2.4	3.7	1.9	15
16	**FL504190005**	**Total liabilities**	**1129.1**	**1388.9**	**1454.5**	**1280.0**	**1388.9**	**1479.2**	**1413.9**	**1403.7**	**1454.5**	**16**
17	FL504122005	Debt securities	118.2	136.7	135.5	157.5	136.7	173.0	150.6	141.3	135.5	17
18	FL503169105	Open market paper	118.2	136.7	135.5	157.5	136.7	173.0	150.6	141.3	135.5	18
19	FL503163003	Corporate bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FL504123005	Loans	240.8	298.7	266.2	286.2	298.7	310.5	286.1	273.6	266.2	20
21	FL713068505	Depository institution loans n.e.c.	40.7	21.0	15.3	21.8	21.0	18.8	17.7	16.6	15.3	21
22	FL503169005	Other loans and advances	200.1	277.7	250.9	264.4	277.7	291.7	268.5	257.0	250.9	22
23	FL503192305	Foreign direct investment: intercompany debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FL503190005	Miscellaneous liabilities	770.2	953.5	1052.8	836.3	953.5	995.7	977.2	988.9	1052.8	24
25	FL663070675	Securities lending (net)	629.4	685.8	672.4	728.9	685.8	768.3	762.9	693.4	672.4	25
26	LM503194305	Equity interest under PPIP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FL503194205	Equity in Federal Reserve facilities (2)	112.5	21.3	15.4	26.9	21.3	21.3	17.9	17.9	15.4	27
28	FL503193005	Other	28.3	246.5	365.0	80.6	246.5	206.2	196.4	277.6	365.0	28

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

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

L.133 Rest of the World

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL264090005**	**Total financial assets**	**40516.5**	**47449.5**	**41551.9**	**44816.1**	**47449.5**	**45603.6**	**40977.0**	**39833.3**	**41551.9**	**1**
2	LM313111303	SDR allocations	50.9	160.8	152.9	161.8	160.8	158.8	152.5	147.0	152.9	2
3	FL264016005	Net interbank assets	152.9	223.4	415.5	180.7	223.4	298.9	298.7	387.5	415.5	3
4	FL263020005	U.S. checkable deposits and currency	1143.1	1209.1	1223.0	1186.9	1209.1	1238.2	1221.5	1224.9	1223.0	4
5	FL263030005	U.S. time deposits	665.1	692.7	701.9	681.3	692.7	744.0	713.7	716.9	701.9	5
6	FL263034003	Money market fund shares	137.0	164.5	183.8	158.2	164.5	170.8	177.0	178.9	183.8	6
7	FL262051005	Security repurchase agreements	1084.0	1365.4	1422.1	1326.4	1365.4	1325.7	1359.7	1401.1	1422.1	7
8	LM264022005	Debt securities	13254.2	13606.6	12720.9	13476.0	13606.6	13185.6	12706.6	12336.1	12720.9	8
9	LM263069103	Open market paper	86.3	138.3	182.6	146.7	138.3	173.9	165.9	176.2	182.6	9
10	LM263061105	Treasury securities	7291.6	7747.7	7398.9	7570.9	7747.7	7613.6	7430.8	7296.9	7398.9	10
11	LM263061705	Agency- and GSE-backed securities	1276.4	1250.3	1304.0	1242.2	1250.3	1170.2	1217.5	1176.5	1304.0	11
12	FL263062003	Municipal securities	108.6	110.4	108.6	110.3	110.4	113.2	113.8	114.9	108.6	12
13	LM263063005	U.S. corporate bonds (1)	4491.3	4359.9	3726.8	4405.9	4359.9	4114.7	3778.6	3571.7	3726.8	13
14	FL263069500	Loans to U.S. corporate business	904.0	1026.1	1071.4	982.5	1026.1	1049.5	1074.6	1069.4	1071.4	14
15	FL263069563	Of which: loans held by CLOs (2)	566.0	644.5	684.3	617.5	644.5	662.1	670.2	680.6	684.3	15
16	LM263064105	U.S. corporate equities	10673.4	13447.9	10840.3	12375.1	13447.9	12579.4	10584.4	10277.3	10840.3	16
17	LM263064203	Mutual fund shares	1024.3	1191.6	1031.2	1242.3	1191.6	1186.5	1110.1	1040.4	1031.2	17
18	LM263070005	Trade receivables	430.0	511.1	541.3	486.1	511.1	518.3	529.1	539.7	541.3	18
19	FL543141905	Life insurance reserves	1.6	0.2	0.2	0.5	0.2	0.2	0.2	0.2	0.2	19
20	FL543151905	Pension entitlements	2.4	0.7	0.8	1.1	0.7	0.7	0.8	0.8	0.8	20
21	LM263092001	Foreign direct investment in U.S. (3)	10756.6	13608.4	10993.7	12322.1	13608.4	12887.1	10790.6	10236.7	10993.7	21
22	FL263090005	Miscellaneous assets	237.2	241.0	253.0	235.0	241.0	260.1	257.6	276.6	253.0	22
23	FL263076005	Insurance receivables	59.1	65.1	71.5	63.6	65.1	65.7	67.4	69.7	71.5	23
24	FL263094733	Balances due from U.S. holding companies	178.1	175.9	181.6	171.4	175.9	194.4	190.2	207.0	181.6	24
25	**FL264190005**	**Total liabilities**	**7535.9**	**8219.3**	**7862.7**	**8080.9**	**8219.3**	**7983.6**	**7807.3**	**7725.2**	**7862.7**	**25**
26	LM263111005	U.S. official reserve assets (4)	133.7	240.1	232.6	239.4	240.1	237.1	227.5	219.0	232.6	26
27	LM263191005	U.S. private deposits	836.8	857.2	907.3	832.7	857.2	875.1	894.3	940.5	907.3	27
28	FL262151003	Security repurchase agreements	1279.2	1173.0	1146.2	1117.6	1173.0	1141.7	1140.1	1120.7	1146.2	28
29	LM264122005	Debt securities	3753.9	4232.4	3768.9	4210.2	4232.4	4029.7	3796.5	3677.2	3768.9	29
30	FL263169105	Commercial paper	217.7	421.7	364.6	451.8	421.7	343.6	323.9	314.4	364.6	30
31	LM263163005	Bonds	3536.2	3810.7	3404.3	3758.4	3810.7	3686.0	3472.7	3362.8	3404.3	31
32	LM263163063	Of which: CLO securities (2)	410.2	566.7	620.9	527.6	566.7	577.5	594.8	611.4	620.9	32
33	FL264123005	Loans	754.8	909.2	1011.1	842.9	909.2	916.5	958.5	1005.2	1011.1	33
34	FL263168005	Depository institution loans n.e.c.	698.9	856.6	952.1	795.3	856.6	859.9	898.0	935.1	952.1	34
35	FL263169005	Other loans and advances	55.9	52.6	59.1	47.6	52.6	56.6	60.6	70.0	59.1	35
36	LM263170005	Trade payables	81.6	84.8	82.4	82.9	84.8	78.8	80.1	82.5	82.4	36
37	FL263140005	Life insurance reserves	83.8	104.6	108.2	99.4	104.6	104.9	106.0	107.0	108.2	37
38	FL263150005	Pension entitlements	127.8	170.2	178.2	159.6	170.2	172.1	174.3	175.8	178.2	38
39	LM263192305	U.S. direct investment abroad: debt (1,3)	63.6	16.3	-28.4	65.0	16.3	-24.0	-21.8	-59.8	-28.4	39
40	FL263190005	Miscellaneous liabilities	420.5	431.6	456.0	431.3	431.6	451.8	451.9	456.9	456.0	40
41	FL313092803	U.S. equity in IBRD, etc.	69.3	70.5	70.5	70.5	70.5	70.5	70.5	70.5	70.5	41
42	FL263191103	Nonofficial foreign currencies	20.5	6.0	3.0	3.0	6.0	3.0	3.0	2.9	3.0	42
43	FL263194735	Other investment by U.S. holding companies	143.0	148.9	157.7	156.3	148.9	170.3	165.3	163.9	157.7	43
44	FL263195105	Accident and health insurance reserves	24.4	26.7	27.7	26.1	26.7	26.9	27.1	27.5	27.7	44
45	FL263176005	Policy payables	163.3	179.5	197.0	175.5	179.5	181.0	185.9	192.1	197.0	45
		Memo:										
46	LM263164100	Foreign equities held by U.S. residents (5)	10615.0	12022.1	10220.4	11789.4	12022.1	11420.2	9942.3	9124.5	10220.4	46
47	LM263192101	U.S. direct investment abroad: equity (3)	8162.3	9749.7	8288.2	9245.8	9749.7	9187.2	7766.7	7142.8	8288.2	47
		Financial derivatives (6)										
48	FL263098013	Gross positive fair value	2552.7	1967.6	ND	2013.0	1967.6	2196.1	2334.2	2708.5	ND	48
49	FL263198013	Gross negative fair value	2546.0	1987.5	ND	2046.5	1987.5	2258.5	2405.7	2826.9	ND	49

(1) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries; U.S. direct investment abroad excludes net inflows from those bond issues.
(2) Collateralized loan obligations.
(3) Direct investment reported at market value.
(4) Does not include monetary gold.
(5) Includes American Depositary Receipts (ADRs).
(6) Financial derivatives are not included above.

Levels

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

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**LM893111005**	**Total liabilities**	**184.6**	**400.9**	**385.5**	**401.2**	**400.9**	**395.9**	**380.0**	**366.1**	**385.5**	**1**
2	LM313111303	Federal government: SDR allocations	50.9	160.8	152.9	161.8	160.8	158.8	152.5	147.0	152.9	2
3	LM263111005	Rest of the world	133.7	240.1	232.6	239.4	240.1	237.1	227.5	219.0	232.6	3
4	LM313011303	SDR holdings	52.9	163.6	160.5	163.9	163.6	163.1	158.2	153.2	160.5	4
5	LM263111403	Reserve position in IMF	36.4	35.8	35.0	33.9	35.8	34.8	33.1	32.0	35.0	5
6	LM263111503	Other reserves	44.4	40.6	37.1	41.6	40.6	39.2	36.2	33.9	37.1	6
7	**FL893011005**	**Total assets**	**195.6**	**411.9**	**396.5**	**412.3**	**411.9**	**406.9**	**391.0**	**377.1**	**396.5**	**7**
8	FL313011005	Federal government	111.7	219.9	214.2	218.7	219.9	217.6	209.5	202.2	214.2	8
9	FL313011205	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	LM313011303	SDR holdings	52.9	163.6	160.5	163.9	163.6	163.1	158.2	153.2	160.5	10
11	LM313011405	Reserve position in IMF	36.6	36.1	35.2	34.2	36.1	35.1	33.3	32.3	35.2	11
12	LM313011505	Other reserves	22.1	20.2	18.4	20.6	20.2	19.4	18.0	16.8	18.4	12
13	LM313111303	Rest of the world: SDR allocations	50.9	160.8	152.9	161.8	160.8	158.8	152.5	147.0	152.9	13
14	FL713011005	Monetary authority	33.1	31.2	29.5	31.7	31.2	30.5	29.0	27.9	29.5	14
15	FL713011203	Monetary gold (2)	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	15
16	FL713011405	Reserve position in IMF	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	16
17	LM713011505	Other reserves	22.3	20.5	18.7	21.0	20.5	19.8	18.3	17.1	18.7	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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
		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	23.1	23.0	22.6	23.0	23.0	23.0	23.0	22.6	22.6	3
4	FL713012003	Asset: Monetary authority	50.5	50.8	51.5	50.7	50.8	50.9	51.1	51.3	51.5	4
5	FL903012005	Discrepancy (seigniorage)	-27.3	-27.8	-28.9	-27.7	-27.8	-27.9	-28.1	-28.7	-28.9	5

L.202 U.S. Deposits in Foreign Countries

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**LM263191005**	**Total rest of the world liability**	**836.8**	**857.2**	**907.3**	**832.7**	**857.2**	**875.1**	**894.3**	**940.5**	**907.3**	**1**
		Held by:										
2	LM153091003	Household sector	48.5	48.2	52.6	47.3	48.2	50.2	51.3	53.1	52.6	2
3	FL103091003	Nonfinancial corporate business	135.0	158.8	146.1	160.4	158.8	184.4	156.1	152.8	146.1	3
4	FL633091003	Money market funds	0.7	0.3	1.2	0.9	0.3	1.3	1.3	1.1	1.2	4
5	FL733091003	Holding companies	20.9	19.2	10.4	18.4	19.2	22.0	7.9	12.3	10.4	5
6	FL903091005	Discrepancy--unallocated assets	631.7	630.8	697.0	605.7	630.8	617.3	677.6	721.4	697.0	6

L.203 Net Interbank Transactions

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL794110005**	**Total liabilities**	**3258.2**	**3955.7**	**3148.1**	**4129.6**	**3955.7**	**3981.6**	**3310.8**	**3321.2**	**3148.1**	**1**
2	FL714110005	Monetary authority	3094.1	3734.8	2771.5	3948.8	3734.8	3686.5	3044.5	2954.0	2771.5	2
3	FL764110005	U.S.-chartered depository institutions	11.9	-36.0	-125.1	-89.9	-36.0	-56.7	-100.6	-87.2	-125.1	3
4	FL754110005	Foreign banking offices in U.S.	188.7	289.0	554.2	306.4	289.0	401.2	425.8	508.6	554.2	4
5	FL744110005	Banks in U.S.-affiliated areas	-1.4	-1.3	-1.4	-1.4	-1.3	-1.4	-1.4	-2.8	-1.4	5
6	FL474110005	Credit unions	-35.2	-30.8	-51.2	-34.3	-30.8	-48.0	-57.5	-51.4	-51.2	6
7	**FL894010005**	**Total assets**	**3291.1**	**3970.9**	**3195.6**	**4145.4**	**3970.9**	**3993.5**	**3352.0**	**3352.9**	**3195.6**	**7**
8	FL714010005	Monetary authority	44.0	12.7	8.5	16.0	12.7	8.1	8.8	11.3	8.5	8
9	FL763020005	U.S.-chartered depository institutions	2288.9	2668.8	1713.1	2747.9	2668.8	2438.9	1916.7	1802.5	1713.1	9
10	FL753020005	Foreign banking offices in U.S.	602.5	830.3	959.0	966.6	830.3	1034.1	978.8	1032.1	959.0	10
11	FL743013003	Banks in U.S.-affiliated areas	14.7	21.9	6.0	22.4	21.9	13.3	11.8	4.9	6.0	11
12	FL473013005	Credit unions	188.0	213.8	93.5	211.9	213.8	200.3	137.2	114.6	93.5	12
13	FL264016005	Rest of the world	152.9	223.4	415.5	180.7	223.4	298.9	298.7	387.5	415.5	13
14	FL904010005	Discrepancy	-32.9	-15.2	-47.5	-15.8	-15.2	-11.9	-41.1	-31.6	-47.5	14
		Memo:										
		Vault cash:										
15	FL703025005	Liab.: Monetary authority	99.2	90.5	86.7	89.5	90.5	89.1	89.1	79.2	86.7	15
16	FL763025000	Asset: U.S.-chartered depository institutions	99.2	90.4	86.7	89.5	90.4	89.1	89.1	79.2	86.7	16
17	FL753025003	Foreign banking offices in U.S.	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.0	17
		Depository institution reserves:										
18	FL713113003	Liab.: Monetary authority	2994.9	3644.3	2684.8	3859.2	3644.3	3597.4	2955.4	2874.8	2684.8	18
19	FL763013005	Asset: U.S.-chartered depository institutions	2189.8	2578.4	1626.4	2658.4	2578.4	2349.8	1827.6	1723.2	1626.4	19
20	FL753013003	Foreign banking offices in U.S.	602.5	830.2	959.0	966.6	830.2	1034.0	978.8	1032.1	959.0	20
21	FL743013003	Banks in U.S.-affiliated areas	14.7	21.9	6.0	22.4	21.9	13.3	11.8	4.9	6.0	21
22	FL473013005	Credit unions	188.0	213.8	93.5	211.9	213.8	200.3	137.2	114.6	93.5	22
		Other transactions with the monetary authority										
23	FL714010075	Liab: U.S.-chartered depository institutions	43.6	12.6	8.5	15.8	12.6	8.1	8.8	11.3	8.5	23
24	FL713068743	Credit unions	0.4	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	24
25	FL714010005	Asset: Monetary authority	44.0	12.7	8.5	16.0	12.7	8.1	8.8	11.3	8.5	25
26	FL713022003	Federal Reserve float	-0.6	-0.6	-0.5	-0.7	-0.6	-0.7	-0.8	-0.4	-0.5	26
27	FL713068705	Loans to depository institutions	44.6	13.3	9.1	16.6	13.3	8.8	9.6	11.7	9.1	27
		Transactions with banks in foreign countries (net):										
28	FL764116205	Liab.: U.S.-chartered depository institutions (net)	-5.1	-13.6	-86.9	-76.0	-13.6	-35.4	-52.4	-51.7	-86.9	28
29	FL763192605	Due to foreign affiliates	414.4	450.5	407.4	397.1	450.5	437.2	438.5	425.9	407.4	29
30	FL763092605	- Due from foreign affiliates	419.5	464.0	494.3	473.1	464.0	472.7	490.9	477.5	494.3	30
31	FL754116205	Foreign banking offices in U.S. (net)	207.8	308.3	570.5	318.0	308.3	412.7	433.9	516.4	570.5	31
32	FL753192605	Due to foreign affiliates	1019.4	1092.6	1323.2	1080.5	1092.6	1163.9	1193.4	1261.0	1323.2	32
33	FL753092605	- Due from foreign affiliates	811.6	784.3	752.7	762.6	784.3	751.2	759.4	744.6	752.7	33
34	FL264116205	Less: Deposits at foreign banks	33.6	38.6	35.6	35.5	38.6	42.1	42.5	39.5	35.6	34
35	FL764016205	U.S.-chartered depository institutions	23.0	27.0	26.9	27.1	27.0	30.4	30.0	27.5	26.9	35
36	FL754016205	Foreign banking offices in U.S.	10.6	11.6	8.7	8.4	11.6	11.7	12.5	12.0	8.7	36
37	FL264135125	Loans to foreign banks	44.6	52.1	59.4	50.9	52.1	57.8	65.5	63.1	59.4	37
38	FL764035125	U.S.-chartered depository institutions	17.6	23.3	28.5	22.7	23.3	30.3	34.3	30.7	28.5	38
39	FL754035125	Foreign banking offices in U.S.	27.0	28.9	30.9	28.2	28.9	27.4	31.2	32.3	30.9	39
40	FL264035125	Plus: Loans from foreign banks	28.4	19.4	27.0	25.1	19.4	21.4	25.1	25.3	27.0	40
41	FL274135123	U.S.-chartered depository institutions	17.4	9.0	15.1	14.7	9.0	11.6	13.1	13.5	15.1	41
42	FL284135125	Foreign banking offices in U.S.	11.0	10.4	11.8	10.4	10.4	9.8	12.0	11.9	11.8	42
43	FL264016005	Asset: Rest of the world (1)	152.9	223.4	415.5	180.7	223.4	298.9	298.7	387.5	415.5	43
		Transactions between U.S. depository institutions (net):										
44	FL764112005	U.S.-chartered depository institutions (net)	-3.4	6.3	-6.5	5.3	6.3	19.8	-5.8	-2.2	-6.5	44
45	FL764112205	Due to (3):	27.7	39.5	26.7	42.1	39.5	58.9	40.8	47.5	26.7	45
46	FL754012205	Foreign banking offices in U.S.	23.6	22.6	21.6	22.1	22.6	21.3	23.1	24.9	21.6	46
47	FL743020005	Banks in U.S.-affiliated areas	1.4	1.3	1.4	1.4	1.3	1.4	1.4	2.8	1.4	47
48	FL474012205	Credit unions	35.6	30.8	51.2	34.4	30.8	48.0	57.5	51.4	51.2	48
49	FL754112205	- Due from: Foreign banking offices in U.S.	31.1	33.3	33.2	36.8	33.3	39.1	46.6	49.7	33.2	49
50	FL904010005	Unallocated (2)	-32.9	-15.2	-47.5	-15.8	-15.2	-11.9	-41.1	-31.6	-47.5	50

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

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

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

L.204 Checkable Deposits and Currency

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL793120005**	**Total liabilities**	**9129.0**	**9359.7**	**9775.3**	**8847.1**	**9359.7**	**9840.7**	**10150.6**	**10078.2**	**9775.3**	**1**
2	FL713120005	Monetary authority	3945.7	2817.5	2896.7	2571.1	2817.5	3109.1	3229.3	3069.8	2896.7	2
3	FL713123005	Federal government cash and deposits	1728.6	406.2	446.8	215.2	406.2	651.6	782.5	636.1	446.8	3
4	FL713124005	Due to government-sponsored enterprises	51.0	33.9	21.6	33.2	33.9	29.8	25.9	20.3	21.6	4
5	FL713129005	Due to other financial business	154.2	221.9	196.9	209.5	221.9	241.4	220.7	205.8	196.9	5
6	FL713122605	Deposits due to foreign	21.9	9.4	9.0	5.7	9.4	7.5	7.5	7.5	9.0	6
7	FL713125005	Currency outside banks	1989.9	2146.2	2222.4	2107.5	2146.2	2178.9	2192.7	2200.1	2222.4	7
8	FL763127005	U.S.-chartered depository institutions	4573.1	5821.9	6162.5	5544.2	5821.9	5971.1	6145.1	6241.5	6162.5	8
9	FL763123005	Federal government deposits	2.7	2.6	2.6	3.6	2.6	2.8	2.9	3.2	2.6	9
10	FL763128000	State and local government deposits	229.9	345.6	360.3	318.5	345.6	351.1	360.9	353.4	360.3	10
11	FL763122605	Deposits due to foreign	61.9	82.0	82.8	80.3	82.0	91.4	72.2	88.7	82.8	11
12	FL763129205	Private domestic deposits	4278.7	5391.7	5716.7	5141.8	5391.7	5525.8	5709.1	5796.1	5716.7	12
13	FL753127005	Foreign banking offices in U.S.	256.3	282.0	269.5	304.9	282.0	307.5	326.9	310.4	269.5	13
14	FL753122603	Deposits due to foreign	112.8	122.8	101.2	124.3	122.8	127.0	126.6	110.0	101.2	14
15	FL753129205	Private domestic deposits	143.5	159.2	168.3	180.7	159.2	180.5	200.4	200.3	168.3	15
16	FL743127003	Banks in U.S.-affiliated areas	56.7	64.0	57.9	65.9	64.0	57.8	59.2	61.8	57.9	16
17	FL473127003	Credit unions	297.1	374.2	388.7	361.0	374.2	395.2	390.1	394.8	388.7	17
18	**FL793120005**	**Total assets**	**9129.0**	**9359.7**	**9775.3**	**8847.1**	**9359.7**	**9840.7**	**10150.6**	**10078.2**	**9775.3**	**18**
19	FL153020005	Household sector	3182.8	4280.5	4951.4	4063.3	4280.5	4509.6	4835.4	5076.5	4951.4	19
20	FL143020005	Nonfinancial business	2134.0	2353.6	2070.1	2272.8	2353.6	2333.8	2222.8	2082.9	2070.1	20
21	FL103020000	Corporate	1740.9	1882.2	1552.1	1835.3	1882.2	1830.4	1706.0	1570.9	1552.1	21
22	FL113020005	Noncorporate	393.2	471.5	517.9	437.6	471.5	503.4	516.7	512.0	517.9	22
23	FL313020005	Federal government	1732.1	410.1	454.3	219.1	410.1	655.9	789.5	643.4	454.3	23
24	FL213020005	State and local governments	229.9	345.6	360.3	318.5	345.6	351.1	360.9	353.4	360.3	24
25	FL793020005	Domestic financial sectors	704.3	759.1	716.6	783.0	759.1	749.7	720.5	697.4	716.6	25
26	FL513020005	Property-casualty insurance companies	50.2	72.7	66.8	70.1	72.7	57.4	54.6	58.1	66.8	26
27	FL543020005	Life insurance companies	127.7	119.3	108.8	127.3	119.3	111.8	107.3	106.6	108.8	27
28	FL573020005	Private pension funds	20.0	21.6	23.2	21.2	21.6	22.0	22.3	22.7	23.2	28
29	FL343020033	Federal government retirement funds	1.0	1.5	2.0	1.3	1.5	1.6	1.7	1.9	2.0	29
30	FL223020043	State and local govt. retirement funds	28.1	27.5	22.3	32.9	27.5	27.6	27.5	24.9	22.3	30
31	FL403020005	Government-sponsored enterprises	92.5	62.6	68.9	86.4	62.6	52.5	54.3	44.7	68.9	31
32	FL613020003	Finance companies	16.4	14.4	8.5	16.5	14.4	10.3	9.8	8.1	8.5	32
33	FL643020005	REITs	62.5	59.3	49.9	64.2	59.3	60.9	53.1	53.7	49.9	33
34	FL663020003	Brokers and dealers	138.4	140.7	148.8	137.1	140.7	146.6	150.1	153.2	148.8	34
35	FL503020005	Other financial business	167.6	239.6	217.4	225.8	239.6	259.1	239.9	223.5	217.4	35
36	FL263020005	Rest of the world	1143.1	1209.1	1223.0	1186.9	1209.1	1238.2	1221.5	1224.9	1223.0	36
37	FL263027003	Checkable deposits	196.5	214.2	193.0	210.3	214.2	225.9	206.3	206.2	193.0	37
38	FL263025003	Currency	946.5	994.9	1029.9	976.6	994.9	1012.3	1015.2	1018.7	1029.9	38
39	FL903020005	Mail float	2.8	1.6	-0.3	3.5	1.6	2.4	0.0	-0.2	-0.3	39

Levels

L.205 Time and Savings Deposits

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL703130005**	**Total liabilities**	**13679.4**	**14437.1**	**13819.3**	**14135.4**	**14437.1**	**14543.9**	**14096.6**	**13830.8**	**13819.3**	1
2	FL763130005	U.S.-chartered depository institutions	11460.8	12091.8	11324.8	11807.9	12091.8	12109.9	11629.2	11349.2	11324.8	2
3	FL753130005	Foreign banking offices in U.S.	858.0	862.2	966.6	866.8	862.2	907.5	934.5	945.9	966.6	3
4	FL743130003	Banks in U.S.-affiliated areas	42.9	40.7	38.7	43.2	40.7	39.9	38.6	41.4	38.7	4
5	FL473130005	Credit unions	1317.7	1442.5	1489.2	1417.4	1442.5	1486.6	1494.3	1494.4	1489.2	5
6	**FL703130005**	**Total assets**	**13679.4**	**14437.1**	**13819.3**	**14135.4**	**14437.1**	**14543.9**	**14096.6**	**13830.8**	**13819.3**	6
7	FL153030005	Household sector	10417.9	11215.2	10402.6	10902.1	11215.2	11257.6	10813.5	10493.4	10402.6	7
8	FL143030005	Nonfinancial business	1446.5	1540.6	1626.7	1521.8	1540.6	1577.7	1573.0	1587.2	1626.7	8
9	FL103030003	Corporate	278.1	276.8	291.6	307.3	276.8	270.4	266.1	281.0	291.6	9
10	FL113030003	Noncorporate	1168.4	1263.8	1335.1	1214.4	1263.8	1307.3	1306.9	1306.2	1335.1	10
11	FL313030003	Federal government	1.0	2.4	1.5	1.7	2.4	2.4	1.6	1.6	1.5	11
12	FL213030000	State and local governments	413.6	382.4	370.3	384.8	382.4	375.2	353.8	353.2	370.3	12
13	FL793030005	Domestic financial sectors	735.2	603.9	716.2	643.6	603.9	587.0	641.1	678.6	716.2	13
14	FL573030005	Private pension funds	16.8	10.7	6.6	12.4	10.7	9.3	8.0	6.3	6.6	14
15	FL223030043	State and local govt. retirement funds	2.2	2.4	0.0	2.0	2.4	0.2	1.7	0.1	0.0	15
16	FL633030000	Money market funds	164.1	143.6	190.2	179.1	143.6	174.9	187.2	210.3	190.2	16
17	FL403030005	Government-sponsored enterprises	8.8	6.6	18.0	6.3	6.6	7.5	10.3	13.5	18.0	17
18	FL613030003	Finance companies	49.3	43.1	25.4	49.6	43.1	30.9	29.3	24.3	25.4	18
19	FL733030005	Holding companies	494.0	397.5	475.9	394.3	397.5	364.2	404.5	424.2	475.9	19
20	FL263030005	Rest of the world	665.1	692.7	701.9	681.3	692.7	744.0	713.7	716.9	701.9	20

L.206 Money Market Fund Shares

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL634090005**	**Total assets**	**4765.9**	**5205.5**	**5223.1**	**5019.2**	**5205.5**	**5090.7**	**5032.4**	**5084.2**	**5223.1**	1
2	FL153034005	Household sector	2701.9	2804.6	2794.2	2710.1	2804.6	2721.8	2719.3	2752.3	2794.2	2
3	FL103034000	Nonfinancial corporate business	712.1	813.1	819.2	769.3	813.1	784.6	776.2	781.5	819.2	3
4	FL113034003	Nonfinancial noncorporate business	117.2	119.5	125.8	118.9	119.5	120.2	122.6	124.2	125.8	4
5	FL213034003	State and local governments	40.0	55.3	55.6	49.9	55.3	53.4	52.8	53.2	55.6	5
6	FL513034005	Property-casualty insurance companies	34.7	31.5	26.6	34.4	31.5	23.1	21.5	23.9	26.6	6
7	FL543034005	Life insurance companies	66.5	64.2	87.0	67.3	64.2	61.7	73.1	74.5	87.0	7
8	FL573034005	Private pension funds	205.5	229.2	252.1	222.4	229.2	234.4	239.2	245.6	252.1	8
9	FL223034005	State and local govt. retirement funds	23.7	27.3	18.0	31.8	27.3	25.1	22.8	21.4	18.0	9
10	FL653034003	Mutual Funds	267.2	267.3	270.2	301.6	267.3	298.3	261.5	259.1	270.2	10
11	FL563034003	Exchange-traded funds	33.9	38.6	34.9	40.4	38.6	34.7	28.9	32.7	34.9	11
12	FL503034005	Other financial business	426.4	590.4	555.6	515.1	590.4	562.6	537.3	537.0	555.6	12
13	FL263034003	Rest of the world	137.0	164.5	183.8	158.2	164.5	170.8	177.0	178.9	183.8	13

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

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL892150005**	**Total liabilities**	**4228.6**	**5855.2**	**6527.1**	**5525.1**	**5855.2**	**5715.6**	**6156.8**	**6333.3**	**6527.1**	**1**
2	FL712151003	Monetary authority	216.1	2183.0	2889.6	1905.2	2183.0	2121.0	2601.2	2720.4	2889.6	2
3	FL762150005	U.S.-chartered depository institutions	170.9	161.0	185.4	150.7	161.0	156.1	168.6	177.0	185.4	3
4	FL762152005	Federal funds (2)	21.5	14.8	39.1	17.5	14.8	17.3	26.3	37.7	39.1	4
5	FL762151005	Security repurchase agreements	149.4	146.3	146.3	133.3	146.3	138.7	142.3	139.4	146.3	5
6	FL752150005	Foreign banking offices in U.S.	545.0	527.5	464.2	568.4	527.5	544.5	492.6	475.8	464.2	6
7	FL752152005	Federal funds (2)	12.3	11.5	11.7	26.4	11.5	26.3	21.5	23.8	11.7	7
8	FL752151005	Security repurchase agreements	532.6	515.9	452.4	542.0	515.9	518.2	471.0	452.0	452.4	8
9	FL472150053	Credit unions	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.2	9
10	FL512151003	Property-casualty insurance companies	0.2	0.1	0.2	0.2	0.1	0.1	0.1	0.2	0.2	10
11	FL542151073	Life insurance companies	18.6	20.1	19.1	19.8	20.1	18.5	16.1	18.5	19.1	11
12	FL402150005	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FL642151073	REITs	224.4	220.1	196.3	208.4	220.1	210.1	204.3	207.2	196.3	13
14	FL662151003	Brokers and dealers	1774.2	1570.4	1626.1	1554.7	1570.4	1523.6	1533.6	1613.4	1626.1	14
15	FL732151003	Holding companies	0.0	0.0	0.0	0.1	0.0	0.1	0.0	0.0	0.0	15
16	FL262151003	Rest of the world	1279.2	1173.0	1146.2	1117.6	1173.0	1141.7	1140.1	1120.7	1146.2	16
17	**FL892050005**	**Total assets**	**4839.0**	**6233.0**	**7100.5**	**5918.6**	**6233.0**	**6124.4**	**6463.6**	**6727.5**	**7100.5**	**17**
18	FL102051003	Nonfinancial corporate business	37.0	25.1	13.8	27.0	25.1	27.8	22.8	20.5	13.8	18
19	FL212051003	State and local governments	179.2	189.2	199.3	186.7	189.2	191.7	194.2	196.8	199.3	19
20	FL712051000	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FL762050005	U.S.-chartered depository institutions	538.3	317.4	330.8	287.5	317.4	298.5	280.9	307.9	330.8	21
22	FL762052005	Federal funds (2)	25.4	25.6	26.2	25.7	25.6	22.5	17.8	19.8	26.2	22
23	FL762051005	Security repurchase agreements	512.8	291.8	304.6	261.7	291.8	275.9	263.1	288.2	304.6	23
24	FL752050005	Foreign banking offices in U.S.	323.7	259.5	265.3	299.4	259.5	265.1	275.1	286.7	265.3	24
25	FL752052005	Federal funds (2)	0.3	0.2	0.3	0.3	0.2	0.5	0.3	0.3	0.3	25
26	FL752051005	Security repurchase agreements	323.3	259.3	265.0	299.1	259.3	264.6	274.8	286.5	265.0	26
27	FL472050053	Credit unions	0.5	0.2	0.1	0.3	0.2	0.2	0.2	0.2	0.1	27
28	FL472052053	Federal funds	0.1	0.1	0.0	0.2	0.1	0.1	0.1	0.1	0.0	28
29	FL472051053	Security repurchase agreements	0.4	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	29
30	FL512051005	Property-casualty insurance companies	2.2	2.2	2.6	2.3	2.2	1.4	1.7	1.9	2.6	30
31	FL542051075	Life insurance companies	8.2	9.8	9.2	9.4	9.8	9.0	7.8	9.0	9.2	31
32	FL572051005	Private pension funds	18.4	25.9	33.7	23.9	25.9	27.6	29.2	31.3	33.7	32
33	FL222051043	State and local govt. retirement funds	7.8	28.1	23.8	15.3	28.1	20.0	19.6	33.0	23.8	33
34	FL632051000	Money market funds	1068.7	2495.7	2976.6	2263.5	2495.7	2376.9	2595.9	2743.7	2976.6	34
35	FL652051003	Mutual funds (net)	-10.4	19.6	28.2	16.5	19.6	16.3	25.2	27.0	28.2	35
36	FL402050005	Government-sponsored enterprises	212.5	209.7	292.9	215.2	209.7	218.2	277.3	304.5	292.9	36
37	FL402052033	Of which: FHLB federal funds (3)	31.5	47.4	110.4	51.9	47.4	57.3	71.7	90.2	110.4	37
38	FL662051003	Brokers and dealers	1322.1	1255.4	1461.5	1211.2	1255.4	1324.4	1345.5	1330.5	1461.5	38
39	FL732051003	Holding companies	41.4	26.1	36.9	30.1	26.1	17.8	23.8	29.2	36.9	39
40	FL502051005	Other financial business	5.4	3.6	3.6	3.9	3.6	3.9	4.6	4.4	3.6	40
41	FL262051005	Rest of the world	1084.0	1365.4	1422.1	1326.4	1365.4	1325.7	1359.7	1401.1	1422.1	41
42	FL902050005	Discrepancy	-610.4	-377.7	-573.3	-393.5	-377.7	-408.8	-306.8	-394.2	-573.3	42
		Memo:										
43	FL072052006	Effective federal funds rate (percent) (4)	0.09	0.08	4.10	0.08	0.08	0.20	1.21	2.56	4.10	43
		Federal Reserve's reverse repurchase agreement operations:										
44	FL712151103	Liability: Monetary authority (5)	9.7	1904.6	2553.7	1604.9	1904.6	1872.0	2329.7	2425.9	2553.7	44
45	FL632051103	Asset: Money market funds (6)	9.7	1739.7	2339.6	1438.9	1739.7	1658.1	2062.9	2220.6	2339.6	45
46	FL792051115	Other financial institutions (7)	0.0	164.9	214.1	165.9	164.9	213.9	266.9	205.3	214.1	46

(1) Detailed data on federal funds and security repurchase agreements are available beginning 2012:Q1 for U.S.-chartered despository institutions, 2003:Q1 for foreign banking offices in U.S., 1997:Q1 for credit unions, and 2000:Q1 for FHLB.
(2) Excludes term federal funds.
(3) Includes term federal funds.
(4) The effective federal funds rate is a weighted average of rates on brokered trades. Annualized using a 360-day year.
(5) Included in line 2.
(6) Included in line 34.
(7) Includes banks (consolidated), government-sponsored enterprises, and primary dealers.

L.208 Debt Securities (1)

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
		By instrument										
1	**FL894122005**	**Total debt securities**	**53010.8**	**56247.4**	**58692.4**	**54919.2**	**56247.4**	**57243.3**	**57336.5**	**57849.2**	**58692.4**	**1**
2	FL893169175	Open market paper	925.5	1089.4	1261.5	1076.0	1089.4	1177.2	1201.5	1203.5	1261.5	2
3	FL313161105	Treasury securities	23600.9	25284.7	26831.6	24249.9	25284.7	26016.5	26050.7	26468.7	26831.6	3
4	FL893161705	Agency- and GSE-backed securities	10086.7	10699.1	11717.5	10535.9	10699.1	10926.8	11195.4	11442.4	11717.5	4
5	FL383162005	Municipal securities	3991.1	4068.3	4010.8	4059.0	4068.3	4047.1	4050.7	4033.8	4010.8	5
6	FL893163005	Corporate and foreign bonds	14406.7	15105.8	14871.1	14998.3	15105.8	15075.7	14838.2	14700.7	14871.1	6
		By sector										
7	**FL894122005**	**Total liabilities**	**53010.8**	**56247.4**	**58692.4**	**54919.2**	**56247.4**	**57243.3**	**57336.5**	**57849.2**	**58692.4**	**7**
8	FL384122005	Domestic nonfinancial sectors	34283.0	36247.3	37790.2	35226.1	36247.3	37048.9	37038.1	37452.4	37790.2	8
9	FL163162003	Nonprofit organizations (2)	202.2	200.5	199.8	201.5	200.5	202.6	200.2	199.5	199.8	9
10	FL104122005	Nonfinancial corporate business	7276.4	7490.9	7545.4	7511.8	7490.9	7586.3	7540.7	7548.5	7545.4	10
11	FL314122005	Federal government	23621.1	25304.5	26851.4	24269.4	25304.5	26035.9	26070.4	26488.1	26851.4	11
12	FL213162005	State and local governments	3183.3	3251.4	3193.5	3243.3	3251.4	3224.1	3226.9	3216.4	3193.5	12
13	FL794122005	Domestic financial sectors	14973.9	15767.7	17133.3	15482.9	15767.7	16164.7	16501.8	16719.6	17133.3	13
14	FL764122005	U.S.-chartered depository institutions	436.9	342.0	466.4	336.3	342.0	375.6	417.9	424.0	466.4	14
15	FL753169175	Foreign banking offices in U.S.	65.3	60.4	112.2	52.4	60.4	84.8	104.1	105.6	112.2	15
16	FL403161705	Government-sponsored enterprises	7638.1	8177.6	9009.8	8041.7	8177.6	8372.6	8591.9	8785.7	9009.8	16
17	FL413065005	Agency- and GSE-backed mortgage pools	2428.3	2501.8	2687.9	2474.7	2501.8	2534.7	2583.8	2637.4	2687.9	17
18	FL674122005	ABS issuers	1226.3	1383.0	1463.7	1310.3	1383.0	1420.9	1449.6	1466.3	1463.7	18
19	FL614122005	Finance companies	815.2	769.1	813.1	761.7	769.1	768.2	785.0	812.1	813.1	19
20	FL644122005	REITs	581.9	634.5	666.8	616.0	634.5	643.0	653.1	651.0	666.8	20
21	FL663163003	Brokers and dealers	183.9	217.7	236.1	214.6	217.7	260.8	249.2	223.6	236.1	21
22	FL734122005	Holding companies	1479.9	1544.9	1541.8	1517.7	1544.9	1531.1	1516.6	1472.6	1541.8	22
23	FL504122005	Other financial business	118.2	136.7	135.5	157.5	136.7	173.0	150.6	141.3	135.5	23
24	LM264122005	Rest of the world	3753.9	4232.4	3768.9	4210.2	4232.4	4029.7	3796.5	3677.2	3768.9	24
25	**FL894022005**	**Total assets**	**55768.1**	**57623.4**	**53918.1**	**56482.7**	**57623.4**	**55962.5**	**53967.1**	**52543.2**	**53918.1**	**25**
26	FL384022005	Domestic nonfinancial sectors	6405.6	5755.5	7210.6	5917.1	5755.5	5796.0	6109.8	6553.3	7210.6	26
27	LM154022005	Household sector	4060.3	3138.6	4523.8	3351.0	3138.6	3257.8	3421.3	3940.5	4523.8	27
28	LM104022005	Nonfinancial corporate business	364.3	384.0	387.6	370.3	384.0	360.7	384.1	344.8	387.6	28
29	LM114022005	Nonfinancial noncorporate business	82.3	80.8	81.4	79.3	80.8	76.8	78.8	80.3	81.4	29
30	FL314022005	Federal government	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	30
31	LM214022005	State and local governments	1898.1	2151.8	2217.3	2116.0	2151.8	2100.2	2225.1	2187.2	2217.3	31
32	FL794022005	Domestic financial sectors	36108.3	38261.2	33986.6	37089.6	38261.2	36980.9	35150.7	33653.8	33986.6	32
33	LM714022005	Monetary authority	7422.2	8733.2	7329.4	8412.3	8733.2	8470.4	8043.4	7507.3	7329.4	33
34	LM764022005	U.S.-chartered depository institutions	5202.1	6319.5	5620.5	6056.0	6319.5	6242.9	6017.0	5659.8	5620.5	34
35	LM754022005	Foreign banking offices in U.S.	313.5	286.1	300.6	289.5	286.1	280.8	295.5	304.4	300.6	35
36	LM744022003	Banks in U.S.-affiliated areas	41.3	47.5	50.9	47.3	47.5	47.8	51.3	54.5	50.9	36
37	LM474022005	Credit unions	311.1	403.1	388.6	387.2	403.1	414.7	413.9	395.5	388.6	37
38	LM514022005	Property-casualty insurance companies	1270.2	1320.1	1198.0	1311.6	1320.1	1231.8	1179.5	1144.1	1198.0	38
39	LM544022005	Life insurance companies	4431.1	4452.1	3925.6	4412.2	4452.1	4170.6	3912.5	3755.8	3925.6	39
40	LM574022005	Private pension funds	1719.6	1682.3	1480.3	1681.0	1682.3	1578.0	1500.3	1439.4	1480.3	40
41	LM344022005	Federal government retirement funds	2326.6	2483.6	2719.1	2140.4	2483.6	2512.1	2535.2	2580.0	2719.1	41
42	LM224022045	State and local govt. retirement funds	1077.3	1202.4	1031.0	1182.3	1202.4	1144.7	1061.7	992.5	1031.0	42
43	FL634022005	Money market funds	3525.2	2568.8	2022.0	2534.5	2568.8	2514.9	2224.6	2113.2	2022.0	43
44	LM654022005	Mutual funds	5539.4	5897.6	4845.1	5860.9	5897.6	5561.1	5088.1	4807.3	4845.1	44
45	LM554022005	Closed-end funds	175.7	186.6	153.0	185.7	186.6	173.4	159.0	150.1	153.0	45
46	LM564022005	Exchange-traded funds	1041.5	1214.4	1252.1	1173.0	1214.4	1179.3	1172.0	1175.8	1252.1	46
47	LM404022005	Government-sponsored enterprises	520.1	430.2	392.6	440.1	430.2	432.8	404.3	398.8	392.6	47
48	FL674022005	ABS issuers	30.3	31.9	36.4	28.7	31.9	34.5	35.7	36.3	36.4	48
49	LM613063003	Finance companies	73.6	98.7	79.7	83.8	98.7	90.6	83.9	83.8	79.7	49
50	LM644022005	REITs	236.8	200.2	176.7	197.3	200.2	192.6	176.0	183.6	176.7	50
51	LM664022005	Brokers and dealers	389.1	196.6	311.4	204.4	196.6	139.0	175.5	246.4	311.4	51
52	LM734022605	Holding companies	122.4	146.4	183.0	139.1	146.4	148.9	166.4	176.4	183.0	52
53	FL504022005	Other financial business	339.1	359.9	490.6	322.3	359.9	420.0	454.8	448.9	490.6	53
54	LM264022005	Rest of the world	13254.2	13606.6	12720.9	13476.0	13606.6	13185.6	12706.6	12336.1	12720.9	54
55	LM904022005	Discrepancy (3)	-2757.3	-1376.0	4774.3	-1563.6	-1376.0	1280.8	3369.4	5306.0	4774.3	55

(1) Sum of open market paper, Treasury securities, agency- and GSE-backed securities, municipal securities, and corporate and foreign bonds.
(2) Liability of the households and nonprofit organizations sector (tables L.101 and B.101).
(3) The accumulated valuation difference between issuance and holdings.

L.209 Open Market Paper

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL893169175**	**Total liabilities**	**925.5**	**1089.4**	**1261.5**	**1076.0**	**1089.4**	**1177.2**	**1201.5**	**1203.5**	**1261.5**	**1**
2	FL893169105	Commercial paper	925.5	1089.4	1261.5	1076.0	1089.4	1177.2	1201.5	1203.5	1261.5	2
3	FL103169100	Nonfinancial corporate business	132.2	138.2	197.5	122.4	138.2	188.7	188.1	198.8	197.5	3
4	FL263169105	Foreign issues in U.S.	217.7	421.7	364.6	451.8	421.7	343.6	323.9	314.4	364.6	4
5	FL263169110	Nonfinancial	17.4	38.3	31.3	41.0	38.3	30.6	28.3	25.6	31.3	5
6	FL263169123	Financial	200.3	383.4	333.4	410.7	383.4	313.0	295.6	288.8	333.4	6
7	FL793169100	Financial business	575.6	529.4	699.3	501.8	529.4	644.9	689.5	690.4	699.3	7
8	FL763169103	U.S.-chartered depository institutions	180.4	134.9	196.4	132.2	134.9	151.7	173.5	176.5	196.4	8
9	FL753169103	Foreign banking offices in U.S.	65.3	60.4	112.2	52.4	60.4	84.8	104.1	105.6	112.2	9
10	FL673169105	ABS issuers	164.8	148.1	197.4	114.4	148.1	190.9	214.1	216.3	197.4	10
11	FL613169100	Finance companies	41.8	41.3	48.2	38.9	41.3	37.1	38.4	41.4	48.2	11
12	FL643169173	REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FL733169103	Holding companies	5.2	8.1	9.5	6.5	8.1	7.5	8.8	9.2	9.5	13
14	FL503169105	Other financial business	118.2	136.7	135.5	157.5	136.7	173.0	150.6	141.3	135.5	14
15	FL703169605	Bankers' acceptances (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL763169603	U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FL753169603	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	**FL893169175**	**Total assets**	**925.5**	**1089.4**	**1261.5**	**1076.0**	**1089.4**	**1177.2**	**1201.5**	**1203.5**	**1261.5**	**18**
19	FL103069100	Nonfinancial corporate business	250.9	253.0	209.9	250.1	253.0	229.0	245.4	210.0	209.9	19
20	FL213069103	State and local governments	77.1	81.1	85.2	80.1	81.1	82.1	83.2	84.2	85.2	20
21	FL713069603	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL763069175	U.S.-chartered depository institutions (1)	2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL753069603	Foreign banking offices in U.S. (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FL473069153	Credit unions	0.3	0.3	0.1	0.0	0.3	0.5	0.4	0.1	0.1	24
25	FL513069105	Property-casualty insurance companies	8.9	4.5	5.8	5.8	4.5	3.0	3.5	3.9	5.8	25
26	FL543069105	Life insurance companies	34.0	41.0	40.5	38.7	41.0	39.0	36.3	38.5	40.5	26
27	FL573069105	Private pension funds	40.7	42.4	43.9	41.9	42.4	42.8	43.1	43.5	43.9	27
28	FL223069143	State and local govt. retirement funds	8.6	20.8	14.9	19.9	20.8	23.2	22.4	16.2	14.9	28
29	FL633069175	Money market funds	232.3	226.2	253.8	249.6	226.2	233.0	221.1	245.4	253.8	29
30	FL653069100	Mutual funds	50.0	39.5	36.5	48.9	39.5	45.1	37.0	34.9	36.5	30
31	FL403069105	Government-sponsored enterprises	7.3	4.7	10.2	4.7	4.7	6.4	7.9	9.8	10.2	31
32	FL663069103	Brokers and dealers	8.2	16.3	19.0	14.0	16.3	22.2	15.6	23.4	19.0	32
33	FL503069105	Other financial business	118.9	221.3	359.1	175.4	221.3	276.9	319.9	317.4	359.1	33
34	LM263069103	Rest of the world	86.3	138.3	182.6	146.7	138.3	173.9	165.9	176.2	182.6	34

(1) Excludes banks' holdings of own acceptances.

Levels

L.210 Treasury Securities (1)

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL313161105**	**Total liabilities**	**23600.9**	**25284.7**	**26831.6**	**24249.9**	**25284.7**	**26016.5**	**26050.7**	**26468.7**	**26831.6**	**1**
2	FL313161205	Marketable Treasury securities	20946.2	22557.5	23845.0	21846.1	22557.5	23246.1	23253.4	23616.7	23845.0	2
3	FL313161110	Treasury bills	4963.1	3768.0	3696.2	3713.0	3768.0	3927.3	3522.6	3643.7	3696.2	3
4	FL313161275	Other Treasury notes, bonds, and TIPS	15975.8	18783.5	20144.0	18127.1	18783.5	19312.8	19725.9	19968.2	20144.0	4
5	FL313161283	Held in the Civil Service Retirement Fund (2)	7.3	6.1	4.8	6.1	6.1	6.1	4.8	4.8	4.8	5
6	FL313161305	Nonmarketable Treasury securities	2654.7	2727.2	2986.6	2403.8	2727.2	2770.4	2797.3	2852.0	2986.6	6
7	FL313161400	U.S. savings securities	147.0	146.1	173.4	143.6	146.1	149.7	160.3	166.2	173.4	7
8	FL213061120	State and local government series (SLGS)	115.8	109.7	99.9	127.0	109.7	118.3	108.2	109.2	99.9	8
9	FL343061123	Thrift Savings Plan G Fund	292.7	285.7	292.6	116.1	285.7	313.2	318.5	315.4	292.6	9
10	FL343061145	Federal govt. defined benefit pension plans	1980.8	2149.0	2387.6	1976.3	2149.0	2153.1	2176.0	2226.4	2387.6	10
11	FL503061303	Held by Federal Reserve credit facility LLCs	95.7	18.1	13.3	22.3	18.1	18.1	15.3	15.4	13.3	11
12	FL313161375	Other nonmarketable securities	22.7	18.6	19.8	18.5	18.6	18.1	18.9	19.4	19.8	12
13	**FL893061105**	**Total assets**	**24616.0**	**25635.2**	**24593.9**	**24643.0**	**25635.2**	**25326.4**	**24645.1**	**24176.4**	**24593.9**	**13**
14	LM153061105	Household sector	1333.0	599.6	1587.1	817.3	599.6	830.9	854.8	1241.3	1587.1	14
15	FL313161400	U.S. savings securities (line 7)	147.0	146.1	173.4	143.6	146.1	149.7	160.3	166.2	173.4	15
16	LM153061185	Other Treasury securities	1185.9	453.4	1413.7	673.7	453.4	681.2	694.4	1075.1	1413.7	16
17	LM103061103	Nonfinancial corporate business	72.9	85.9	117.7	77.9	85.9	87.3	92.9	90.5	117.7	17
18	LM113061003	Nonfinancial noncorporate business	78.1	76.1	76.8	74.7	76.1	72.3	74.3	75.7	76.8	18
19	LM213061105	State and local governments	1111.9	1440.7	1549.3	1394.2	1440.7	1420.0	1555.5	1529.4	1549.3	19
20	FL213061120	SLGS (line 8)	115.8	109.7	99.9	127.0	109.7	118.3	108.2	109.2	99.9	20
21	LM213061103	Other Treasury securities	996.1	1331.0	1449.4	1267.2	1331.0	1301.7	1447.3	1420.2	1449.4	21
22	LM713061103	Monetary authority	5254.6	6052.1	5059.3	5831.3	6052.1	5851.4	5563.8	5186.5	5059.3	22
23	LM713061113	Treasury bills	326.0	325.9	286.9	326.0	325.9	325.4	324.5	307.4	286.9	23
24	LM713061125	Other Treasury securities	4928.6	5726.1	4772.4	5505.3	5726.1	5526.0	5239.3	4879.1	4772.4	24
25	LM763061100	U.S.-chartered depository institutions	1044.4	1472.3	1388.9	1297.6	1472.3	1471.3	1488.5	1407.7	1388.9	25
26	LM753061103	Foreign banking offices in U.S.	99.8	86.9	90.1	85.5	86.9	89.4	96.0	92.5	90.1	26
27	LM743061103	Banks in U.S.-affiliated areas	13.8	19.6	23.5	18.4	19.6	19.6	23.0	26.8	23.5	27
28	LM473061105	Credit unions	45.5	62.6	78.8	55.0	62.6	74.0	79.5	79.1	78.8	28
29	LM513061105	Property-casualty insurance companies	157.5	187.9	188.1	186.3	187.9	161.6	167.0	174.8	188.1	29
30	LM513061115	Treasury bills	51.9	54.3	52.8	56.0	54.3	36.2	43.4	48.5	52.8	30
31	LM513061125	Other Treasury securities	105.6	133.6	135.3	130.3	133.6	125.4	123.6	126.2	135.3	31
32	LM543061105	Life insurance companies	240.7	231.4	209.7	237.5	231.4	213.2	201.2	195.1	209.7	32
33	LM543061115	Treasury bills	15.6	9.4	11.2	10.9	9.4	8.6	7.7	8.6	11.2	33
34	LM543061125	Other Treasury securities	225.1	222.0	198.5	226.5	222.0	204.6	193.5	186.5	198.5	34
35	LM573061105	Private pension funds	462.8	468.7	427.2	461.7	468.7	446.5	433.2	418.4	427.2	35
36	LM573061143	Defined benefit plans	268.8	264.5	236.4	262.5	264.5	250.7	242.1	232.4	236.4	36
37	LM573061133	Defined contribution plans	194.1	204.2	190.9	199.2	204.2	195.9	191.1	185.9	190.9	37
38	LM343061105	Federal government retirement funds (3)	2297.5	2456.8	2697.8	2113.7	2456.8	2487.3	2512.9	2559.2	2697.8	38
39	LM343061165	Defined benefit plans	1989.3	2156.2	2393.4	1983.5	2156.2	2160.2	2181.8	2232.2	2393.4	39
40	LM343061155	Defined contribution plans	308.2	300.6	304.4	130.2	300.6	327.0	331.1	327.0	304.4	40
41	LM223061143	State and local govt. retirement funds	347.6	416.4	310.3	400.4	416.4	379.7	344.3	304.2	310.3	41
42	FL633061105	Money market funds	2465.9	1814.7	1064.0	1694.7	1814.7	1759.4	1459.0	1256.1	1064.0	42
43	FL633061110	Treasury bills	2075.3	1197.1	451.9	1130.7	1197.1	1155.5	902.5	767.0	451.9	43
44	FL633061120	Other Treasury securities	390.7	617.6	612.1	564.0	617.6	603.9	556.5	489.2	612.1	44
45	LM653061105	Mutual funds	1315.9	1592.3	1368.8	1539.6	1592.3	1521.3	1423.3	1339.9	1368.8	45
46	LM653061113	Treasury bills	55.0	57.4	20.6	41.6	57.4	53.4	45.8	22.4	20.6	46
47	LM653061125	Other Treasury securities	1260.9	1534.9	1348.2	1498.0	1534.9	1467.9	1377.5	1317.4	1348.2	47
48	LM553061103	Closed-end funds	3.0	3.1	2.4	3.1	3.1	2.9	3.5	2.4	2.4	48
49	LM563061103	Exchange-traded funds	270.1	331.2	398.6	305.0	331.2	335.5	361.9	380.8	398.6	49
50	LM403061105	Government-sponsored enterprises	259.2	202.4	156.9	205.1	202.4	210.4	180.6	168.3	156.9	50
51	FL673061103	ABS issuers	30.3	31.9	36.4	28.7	31.9	34.5	35.7	36.3	36.4	51
52	LM663061105	Brokers and dealers	215.2	99.0	169.8	93.5	99.0	83.4	89.5	127.0	169.8	52
53	LM733061103	Holding companies	61.6	92.6	134.5	83.8	92.6	99.8	120.6	130.6	134.5	53
54	FL503061105	Other financial business	143.0	63.6	59.0	67.3	63.6	61.0	53.4	56.9	59.0	54
55	LM263061105	Rest of the world	7291.6	7747.7	7398.9	7570.9	7747.7	7613.6	7430.8	7296.9	7398.9	55
56	LM263061110	Treasury bills	1027.3	987.4	950.0	928.4	987.4	1008.4	894.5	919.6	950.0	56
57	LM263061120	Other Treasury securities	6264.3	6760.3	6448.9	6642.5	6760.3	6605.2	6536.4	6377.3	6448.9	57
58	LM903061103	Discrepancy (4)	-1015.1	-350.5	2237.7	-393.1	-350.5	690.1	1405.5	2292.3	2237.7	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

			2020	2021	2022	2021		2022				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL893161705**	**Total liabilities**	**10086.7**	**10699.1**	**11717.5**	**10535.9**	**10699.1**	**10926.8**	**11195.4**	**11442.4**	**11717.5**	**1**
2	FL313161705	Budget agencies	20.2	19.8	19.8	19.5	19.8	19.4	19.7	19.4	19.8	2
3	FL403161705	Government-sponsored enterprises	7638.1	8177.6	9009.8	8041.7	8177.6	8372.6	8591.9	8785.7	9009.8	3
4	FL413065005	Agency- and GSE-backed mortgage pools	2428.3	2501.8	2687.9	2474.7	2501.8	2534.7	2583.8	2637.4	2687.9	4
5	**FL893061705**	**Total assets**	**10677.9**	**11046.2**	**10737.3**	**10967.3**	**11046.2**	**10718.5**	**10615.7**	**10383.1**	**10737.3**	**5**
6	LM153061705	Household sector	497.6	501.2	1114.4	470.5	501.2	546.6	728.8	937.0	1114.4	6
7	LM103061703	Nonfinancial corporate business	24.3	28.6	43.4	26.0	28.6	29.1	31.0	30.2	43.4	7
8	FL313061703	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	LM213061703	State and local governments	466.5	415.3	410.1	426.9	415.3	406.3	408.9	406.6	410.1	9
10	LM713061705	Monetary authority	2167.7	2681.1	2270.1	2581.0	2681.1	2618.9	2479.6	2320.8	2270.1	10
11	LM763061705	U.S.-chartered depository institutions	3061.0	3505.5	2873.0	3453.9	3505.5	3374.6	3167.2	2919.1	2873.0	11
12	LM753061703	Foreign banking offices in U.S.	60.7	53.5	48.3	59.3	53.5	49.3	52.6	52.1	48.3	12
13	LM743061703	Banks in U.S.-affiliated areas	15.0	16.5	16.2	17.2	16.5	16.9	16.9	16.6	16.2	13
14	LM473061705	Credit unions	239.0	307.5	277.3	301.5	307.5	305.7	299.9	284.5	277.3	14
15	LM513061705	Property-casualty insurance companies	145.3	136.0	130.5	139.4	136.0	132.0	130.0	125.9	130.5	15
16	LM543061705	Life insurance companies	366.4	312.3	280.6	325.8	312.3	293.5	281.1	272.9	280.6	16
17	LM573061705	Private pension funds	236.2	221.4	211.9	225.5	221.4	214.0	211.6	207.8	211.9	17
18	LM343061705	Federal government retirement funds	11.7	11.7	9.8	10.8	11.7	11.0	10.2	9.7	9.8	18
19	LM223061743	State and local govt. retirement funds	190.3	199.1	150.7	201.9	199.1	193.9	177.3	157.4	150.7	19
20	FL633061700	Money market funds	688.1	409.9	579.8	474.0	409.9	403.4	423.5	492.2	579.8	20
21	LM653061703	Mutual funds	674.3	541.0	527.7	584.6	541.0	550.5	551.6	524.2	527.7	21
22	LM403061705	Government-sponsored enterprises	237.3	208.4	211.0	215.3	208.4	201.5	201.6	206.2	211.0	22
23	FL673061703	ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	LM643061773	REITs	208.5	168.4	149.7	166.7	168.4	157.5	147.2	155.8	149.7	24
25	LM663061705	Brokers and dealers	77.8	53.8	109.4	17.6	53.8	21.1	58.1	68.2	109.4	25
26	LM733061703	Holding companies	33.8	24.7	19.4	27.2	24.7	22.4	21.2	19.6	19.4	26
27	LM263061705	Rest of the world	1276.4	1250.3	1304.0	1242.2	1250.3	1170.2	1217.5	1176.5	1304.0	27
28	LM903061703	Discrepancy (2)	-591.2	-347.1	980.2	-431.4	-347.1	208.3	579.8	1059.4	980.2	28

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

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

L.212 Municipal Securities

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL383162005**	**Total liabilities**	**3991.1**	**4068.3**	**4010.8**	**4059.0**	**4068.3**	**4047.1**	**4050.7**	**4033.8**	**4010.8**	**1**
2	FL213162005	State and local governments	3183.3	3251.4	3193.5	3243.3	3251.4	3224.1	3226.9	3216.4	3193.5	2
3	FL213162400	Short-term (1)	46.6	32.9	25.4	30.8	32.9	27.1	23.3	24.9	25.4	3
4	FL213162200	Long-term	3136.7	3218.5	3168.1	3212.5	3218.5	3197.0	3203.6	3191.5	3168.1	4
5	FL163162003	Nonprofit organizations (2)	202.2	200.5	199.8	201.5	200.5	202.6	200.2	199.5	199.8	5
6	FL103162000	Nonfinancial corporate business (industrial revenue bonds)	605.6	616.4	617.4	614.2	616.4	620.4	623.7	618.0	617.4	6
7	**FL893062005**	**Total assets**	**4396.3**	**4431.0**	**3891.3**	**4413.2**	**4431.0**	**4133.2**	**3981.5**	**3809.0**	**3891.3**	**7**
8	LM153062005	Household sector	1932.1	1806.9	1595.0	1833.6	1806.9	1652.5	1612.4	1538.3	1595.0	8
9	LM103062003	Nonfinancial corporate business	16.3	16.4	16.7	16.3	16.4	15.3	14.7	14.1	16.7	9
10	LM113062003	Nonfinancial noncorporate business	4.2	4.6	4.6	4.6	4.6	4.5	4.5	4.6	4.6	10
11	LM213062003	State and local governments	18.6	22.2	25.9	21.1	22.2	22.1	22.7	23.3	25.9	11
12	LM763062000	U.S.-chartered depository institutions	583.7	631.3	579.9	616.9	631.3	609.5	599.6	579.8	579.9	12
13	LM753062003	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	LM743062003	Banks in U.S.-affiliated areas	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	14
15	LM473062005	Credit unions	10.1	12.3	11.7	12.0	12.3	11.9	11.6	11.0	11.7	15
16	LM513062005	Property-casualty insurance companies	297.9	289.4	256.4	289.5	289.4	270.9	260.0	246.2	256.4	16
17	LM543062005	Life insurance companies	234.2	234.9	212.8	233.3	234.9	219.4	210.8	202.2	212.8	17
18	LM343062033	Federal government retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	LM223062043	State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FL633062000	Money market funds	125.4	110.9	117.9	106.3	110.9	113.4	117.3	113.2	117.9	20
21	LM653062003	Mutual funds	891.3	990.8	758.4	974.9	990.8	911.0	823.1	774.3	758.4	21
22	LM553062003	Closed-end funds	94.9	98.3	82.4	96.7	98.3	90.0	85.8	80.5	82.4	22
23	LM563062003	Exchange-traded funds	63.0	83.3	104.0	78.5	83.3	83.0	89.9	87.0	104.0	23
24	LM403062005	Government-sponsored enterprises	2.8	2.4	2.1	2.5	2.4	2.4	2.1	2.1	2.1	24
25	LM663062003	Brokers and dealers	6.8	12.7	12.0	12.1	12.7	11.0	10.1	14.8	12.0	25
26	FL503062003	Other financial business	6.3	4.1	2.9	4.4	4.1	2.9	2.9	2.9	2.9	26
27	FL263062003	Rest of the world	108.6	110.4	108.6	110.3	110.4	113.2	113.8	114.9	108.6	27
28	LM903062003	Discrepancy (3)	-405.2	-362.7	119.5	-354.2	-362.7	-86.1	69.3	224.8	119.5	28

(1) Debt with original maturity of 13 months or less.
(2) Liability of the households and nonprofit organizations sector (tables L.101 and B.101).
(3) The accumulated valuation difference between issuance and holdings.

L.213 Corporate and Foreign Bonds

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL893163005**	**Total liabilities**	**14406.7**	**15105.8**	**14871.1**	**14998.3**	**15105.8**	**15075.7**	**14838.2**	**14700.7**	**14871.1**	**1**
2	FL103163003	Nonfinancial corporate business	6538.6	6736.2	6730.5	6775.2	6736.2	6777.1	6728.9	6731.7	6730.5	2
3	FL793163005	Domestic financial sectors	4331.9	4558.9	4736.3	4464.7	4558.9	4612.5	4636.7	4606.1	4736.3	3
4	FL763163005	U.S.-chartered depository institutions	256.5	207.1	270.1	204.1	207.1	224.0	244.4	247.4	270.1	4
5	FL673163005	ABS issuers (net) (1)	1061.5	1234.9	1266.2	1196.0	1234.9	1230.0	1235.5	1250.0	1266.2	5
6	FL613163005	Finance companies	773.4	727.9	764.9	722.7	727.9	731.1	746.6	770.7	764.9	6
7	FL643163005	REITs	581.9	634.5	666.8	616.0	634.5	643.0	653.1	651.0	666.8	7
8	FL663163003	Brokers and dealers	183.9	217.7	236.1	214.6	217.7	260.8	249.2	223.6	236.1	8
9	FL733163005	Holding companies	1474.8	1536.8	1532.2	1511.2	1536.8	1523.6	1507.8	1463.4	1532.2	9
10	FL503163003	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	LM263163005	Rest of the world (2)	3536.2	3810.7	3404.3	3758.4	3810.7	3686.0	3472.7	3362.8	3404.3	11
12	**FL893063005**	**Total assets (3)**	**15152.4**	**15421.6**	**13434.2**	**15383.3**	**15421.6**	**14607.2**	**13523.4**	**12971.2**	**13434.2**	**12**
13	LM153063005	Household sector	297.7	230.9	227.2	229.6	230.9	227.9	225.4	223.9	227.2	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	223.9	192.4	146.9	193.7	192.4	169.7	155.0	143.7	146.9	15
16	LM763063005	U.S.-chartered depository institutions	511.0	710.5	778.8	687.7	710.5	787.5	761.7	753.2	778.8	16
17	LM763063605	MBS and other ABS	88.7	118.8	121.2	107.2	118.8	126.5	127.2	124.3	121.2	17
18	LM763063095	Other	422.2	591.7	657.5	580.5	591.7	661.0	634.5	628.9	657.5	18
19	LM753063005	Foreign banking offices in U.S.	153.0	145.6	162.2	144.6	145.6	142.1	146.9	159.8	162.2	19
20	LM743063005	Banks in U.S.-affiliated areas	12.5	11.3	11.1	11.7	11.3	11.3	11.2	11.1	11.1	20
21	LM473063005	Credit unions	16.2	20.6	20.7	18.7	20.6	22.6	22.6	20.8	20.7	21
22	LM473063605	MBS and other ABS	15.7	19.7	19.9	17.9	19.7	21.7	21.8	20.0	19.9	22
23	LM473063095	Other	0.6	0.8	0.8	0.8	0.8	0.9	0.8	0.8	0.8	23
24	LM513063005	Property-casualty insurance companies	660.7	702.4	617.2	690.6	702.4	664.3	619.1	593.4	617.2	24
25	LM513063605	MBS and other ABS	154.2	152.4	131.3	152.4	152.4	144.1	134.2	128.5	131.3	25
26	LM513063095	Other	506.5	550.1	485.9	538.2	550.1	520.2	484.9	464.9	485.9	26
27	LM543063005	Life insurance companies	3555.8	3632.5	3182.0	3576.9	3632.5	3405.5	3183.2	3047.0	3182.0	27
28	LM543063675	MBS and other ABS	625.3	616.0	523.4	613.6	616.0	573.9	536.2	511.9	523.4	28
29	LM543063095	Other	2930.5	3016.5	2658.6	2963.2	3016.5	2831.6	2647.0	2535.2	2658.6	29
30	LM573063005	Private pension funds	979.9	949.7	797.3	951.9	949.7	874.7	812.4	769.7	797.3	30
31	LM343063005	Federal government retirement funds	17.3	15.0	11.4	15.8	15.0	13.7	12.0	11.1	11.4	31
32	LM223063045	State and local govt. retirement funds	530.7	566.2	555.1	560.1	566.2	547.9	517.7	514.7	555.1	32
33	FL633063005	Money market funds	13.5	7.2	6.4	9.8	7.2	5.6	3.8	6.3	6.4	33
34	LM653063005	Mutual funds	2608.0	2734.0	2153.8	2713.0	2734.0	2533.1	2253.1	2134.1	2153.8	34
35	LM553063003	Closed-end funds	77.8	85.3	68.2	85.9	85.3	80.5	69.7	67.3	68.2	35
36	LM563063003	Exchange-traded funds	708.3	799.9	749.6	789.5	799.9	760.7	720.3	708.1	749.6	36
37	LM403063005	Government-sponsored enterprises	13.5	12.3	12.5	12.5	12.3	12.1	12.2	12.4	12.5	37
38	LM403063605	MBS and other ABS	10.2	9.3	10.0	9.4	9.3	9.2	9.5	9.8	10.0	38
39	LM403063095	Other	3.3	3.0	2.4	3.1	3.0	2.9	2.7	2.6	2.4	39
40	LM613063003	Finance companies	73.6	98.7	79.7	83.8	98.7	90.6	83.9	83.8	79.7	40
41	LM643063005	REITs	28.4	31.7	27.0	30.6	31.7	35.2	28.8	27.8	27.0	41
42	LM663063005	Brokers and dealers	81.2	14.8	1.1	67.2	14.8	1.2	2.0	13.0	1.1	42
43	LM733063003	Holding companies	27.0	29.2	29.1	28.1	29.2	26.7	24.7	26.2	29.1	43
44	FL503063005	Other financial business	70.8	70.9	69.6	75.2	70.9	79.2	78.6	71.7	69.6	44
45	LM263063005	Rest of the world (4)	4491.3	4359.9	3726.8	4405.9	4359.9	4114.7	3778.6	3571.7	3726.8	45
46	LM263063603	MBS and other ABS	362.9	364.6	362.0	362.9	364.6	363.7	366.0	366.0	362.0	46
47	LM263063095	Other	4128.5	3995.3	3364.8	4043.0	3995.3	3751.0	3412.6	3205.7	3364.8	47
48	LM903063003	Discrepancy (5)	-745.7	-315.7	1436.9	-385.0	-315.7	468.5	1314.8	1729.5	1436.9	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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
		By instrument										
1	**FL894123005**	**Total loans**	**29936.8**	**32157.8**	**34804.9**	**31455.7**	**32157.8**	**32918.4**	**33753.8**	**34330.6**	**34804.9**	**1**
2	FL793068005	Depository institution loans n.e.c.	4216.8	4344.7	4909.2	4141.3	4344.7	4492.7	4699.7	4781.7	4909.2	2
3	FL893169005	Other loans and advances	4745.5	5320.2	5780.8	5338.4	5320.2	5637.8	5729.0	5801.9	5780.8	3
4	FL893065005	Mortgages	16789.7	18062.1	19334.0	17638.6	18062.1	18325.3	18741.5	19065.7	19334.0	4
5	FL893065105	One-to-four-family residential	11651.5	12542.9	13365.3	12276.0	12542.9	12698.5	12975.2	13200.6	13365.3	5
6	FL893065405	Multifamily residential	1754.6	1884.9	2047.1	1836.4	1884.9	1925.1	1967.0	2007.2	2047.1	6
7	FL893065505	Commercial	3095.0	3310.1	3572.5	3210.9	3310.1	3371.3	3462.7	3515.1	3572.5	7
8	FL893065603	Farm	288.6	324.3	349.1	315.3	324.3	330.4	336.6	342.8	349.1	8
9	FL153166000	Consumer credit	4184.9	4430.8	4780.8	4337.4	4430.8	4462.6	4583.7	4681.2	4780.8	9
		By sector										
10	**FL894123005**	**Total liabilities**	**29936.8**	**32157.8**	**34804.9**	**31455.7**	**32157.8**	**32918.4**	**33753.8**	**34330.6**	**34804.9**	**10**
11	FL384123005	Domestic nonfinancial sectors	27060.0	28944.3	31110.2	28380.1	28944.3	29552.1	30270.2	30733.8	31110.2	11
12	FL154123005	Household sector	16508.9	17739.1	18755.5	17350.1	17739.1	17929.1	18290.7	18608.3	18755.5	12
13	FL104123005	Nonfinancial corporate business	4121.1	4513.2	5219.9	4284.0	4513.2	4808.2	5037.7	5103.9	5219.9	13
14	FL114123005	Nonfinancial noncorporate business	6407.9	6669.5	7111.5	6543.2	6669.5	6792.1	6919.0	6998.8	7111.5	14
15	FL314123005	Federal government	0.0	0.0	0.0	180.6	0.0	0.0	0.0	0.0	0.0	15
16	FL213169203	State and local governments	22.1	22.6	23.3	22.2	22.6	22.7	22.8	22.8	23.3	16
17	FL794123005	Domestic financial sectors	2122.0	2304.3	2683.6	2232.8	2304.3	2449.9	2525.1	2591.6	2683.6	17
18	FL763169305	U.S.-chartered depository institutions	252.3	187.9	586.4	189.6	187.9	202.1	325.1	445.6	586.4	18
19	FL473169333	Credit unions	43.3	40.7	99.7	39.4	40.7	42.3	59.9	77.6	99.7	19
20	FL513169333	Property-casualty insurance companies	10.0	7.0	5.2	7.5	7.0	6.3	5.8	5.1	5.2	20
21	FL543169373	Life insurance companies	103.9	110.8	132.4	107.3	110.8	121.9	129.2	132.2	132.4	21
22	FL403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL614123005	Finance companies	178.4	191.1	150.6	209.1	191.1	160.7	153.3	151.7	150.6	23
24	FL644123005	REITs	256.4	286.0	304.5	233.0	286.0	294.2	301.2	303.0	304.5	24
25	FL664123005	Brokers and dealers	1037.0	1182.1	1138.7	1160.6	1182.1	1311.7	1264.6	1202.8	1138.7	25
26	FL504123005	Other financial business	240.8	298.7	266.2	286.2	298.7	310.5	286.1	273.6	266.2	26
27	FL264123005	Rest of the world	754.8	909.2	1011.1	842.9	909.2	916.5	958.5	1005.2	1011.1	27
28	**FL894123005**	**Total assets**	**29936.8**	**32157.8**	**34804.9**	**31455.7**	**32157.8**	**32918.4**	**33753.8**	**34330.6**	**34804.9**	**28**
29	FL384023005	Domestic nonfinancial sectors	3579.0	3874.6	3996.7	3804.7	3874.6	4075.1	4062.5	4031.4	3996.7	29
30	FL154023005	Household sector	1254.3	1355.6	1291.3	1339.3	1355.6	1486.2	1430.9	1368.7	1291.3	30
31	FL104023005	Nonfinancial corporate business	80.3	87.0	94.6	84.4	87.0	87.6	89.6	91.8	94.6	31
32	FL114023005	Nonfinancial noncorporate business	55.0	58.7	62.6	58.0	58.7	59.9	61.0	61.8	62.6	32
33	FL314023005	Federal government	1928.0	2104.4	2271.7	2055.9	2104.4	2170.5	2208.1	2234.4	2271.7	33
34	FL213065005	State and local governments	261.4	269.0	276.6	267.1	269.0	270.9	272.8	274.7	276.6	34
35	FL794023005	Domestic financial sectors	25453.9	27257.1	29736.7	26668.5	27257.1	27793.8	28616.8	29229.8	29736.7	35
36	FL713068005	Monetary authority	52.2	42.2	22.9	65.1	42.2	34.1	28.4	26.1	22.9	36
37	FL764023005	U.S.-chartered depository institutions	10091.7	10437.3	11437.9	10116.3	10437.3	10534.7	10957.0	11204.8	11437.9	37
38	FL754023005	Foreign banking offices in U.S.	785.4	869.9	1041.6	796.5	869.9	897.2	940.0	967.5	1041.6	38
39	FL744023003	Banks in U.S.-affiliated areas	41.6	37.2	38.9	38.1	37.2	37.2	37.5	38.5	38.9	39
40	FL474023000	Credit unions	1193.9	1286.2	1536.1	1251.8	1286.2	1328.3	1411.4	1482.5	1536.1	40
41	FL513065505	Property-casualty insurance companies	24.3	27.7	30.4	26.4	27.7	29.5	30.2	30.6	30.4	41
42	FL544023005	Life insurance companies	808.2	858.3	910.1	839.9	858.3	874.2	888.9	899.5	910.1	42
43	FL573065005	Private pension funds	24.4	24.8	25.0	24.7	24.8	24.8	24.9	25.0	25.0	43
44	FL313169003	Federal government retirement funds	0.0	0.0	0.0	180.6	0.0	0.0	0.0	0.0	0.0	44
45	FL223065043	State and local govt. retirement funds	7.0	6.9	7.5	7.0	6.9	6.7	6.4	7.4	7.5	45
46	FL653069803	Mutual funds	88.7	144.2	125.4	131.3	144.2	164.8	154.2	140.2	125.4	46
47	FL404023005	Government-sponsored enterprises	6706.0	7435.2	8330.1	7233.1	7435.2	7661.2	7898.3	8107.6	8330.1	47
48	FL413065005	Agency- and GSE-backed mortgage pools	2428.3	2501.8	2687.9	2474.7	2501.8	2534.7	2583.8	2637.4	2687.9	48
49	FL674023005	ABS issuers	1045.9	1157.6	1211.6	1094.2	1157.6	1180.3	1204.6	1220.2	1211.6	49
50	FL614023005	Finance companies	1031.7	1026.0	1064.8	1051.1	1026.0	1023.9	1033.7	1040.0	1064.8	50
51	FL643065005	REITs	265.7	347.3	378.2	309.3	347.3	357.5	381.5	375.7	378.2	51
52	FL663069005	Brokers and dealers	664.3	840.0	661.5	818.7	840.0	855.5	821.2	806.8	661.5	52
53	FL733069005	Holding companies	106.6	130.2	151.2	125.1	130.2	150.5	145.5	150.4	151.2	53
54	FL503069005	Other financial business	88.2	84.5	75.9	84.8	84.5	98.8	69.2	69.7	75.9	54
55	FL263069500	Rest of the world	904.0	1026.1	1071.4	982.5	1026.1	1049.5	1074.6	1069.4	1071.4	55

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

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

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL793068005**	**Total liabilities**	**4216.8**	**4344.7**	**4909.2**	**4141.3**	**4344.7**	**4492.7**	**4699.7**	**4781.7**	**4909.2**	**1**
2	FL153168005	Household sector	370.7	423.0	491.8	384.0	423.0	436.1	456.1	468.4	491.8	2
3	FL103168005	Nonfinancial corporate business	1182.8	1145.7	1500.4	1063.8	1145.7	1291.0	1411.4	1441.0	1500.4	3
4	FL113168005	Nonfinancial noncorporate business	1583.5	1498.1	1576.1	1478.0	1498.1	1514.9	1540.4	1550.6	1576.1	4
5	FL793168005	Domestic financial sectors	380.8	421.3	388.8	420.3	421.3	390.9	393.8	386.6	388.8	5
6	FL613168005	Finance companies	177.9	191.0	150.4	209.0	191.0	160.6	153.2	151.6	150.4	6
7	FL643168005	REITs	30.0	38.2	41.0	24.2	38.2	41.4	44.2	39.1	41.0	7
8	FL663168005	Brokers and dealers	132.3	171.1	182.1	165.3	171.1	170.2	178.8	179.3	182.1	8
9	FL713068505	Other financial business (2)	40.7	21.0	15.3	21.8	21.0	18.8	17.7	16.6	15.3	9
10	FL263168005	Rest of the world	698.9	856.6	952.1	795.3	856.6	859.9	898.0	935.1	952.1	10
11	FL263168465	Foreign official institutions	2.5	3.5	3.6	3.0	3.5	3.3	2.8	3.1	3.6	11
12	FL263168485	Foreign nonfinancial corporations	186.5	198.8	214.5	192.3	198.8	205.2	208.6	210.5	214.5	12
13	FL263168495	Foreign nondepository financial institutions	509.9	654.3	734.0	599.9	654.3	651.4	686.5	721.6	734.0	13
14	**FL793068005**	**Total assets**	**4216.8**	**4344.7**	**4909.2**	**4141.3**	**4344.7**	**4492.7**	**4699.7**	**4781.7**	**4909.2**	**14**
15	FL713068005	Monetary authority (3)	52.2	42.2	22.9	65.1	42.2	34.1	28.4	26.1	22.9	15
16	FL763068005	U.S.-chartered depository institutions	3362.7	3421.3	3703.5	3263.3	3421.3	3453.1	3609.6	3658.5	3703.5	16
17	FL753068005	Foreign banking offices in U.S.	704.5	778.8	936.2	712.8	778.8	802.4	840.8	864.9	936.2	17
18	FL743068005	Banks in U.S.-affiliated areas	18.7	15.8	17.2	16.3	15.8	15.9	16.3	16.8	17.2	18
19	FL473068005	Credit unions	78.7	86.6	229.4	83.9	86.6	187.3	204.7	215.4	229.4	19

(1) Excludes depository institution lending in the form of open market paper, mortgages, and consumer credit which are shown on other instrument tables.
(2) Loans from Federal Reserve banks to Federal Reserve funding, credit, and liquidity facility special purpose vehicles.
(3) Loans from Federal Reserve banks to the household, broker and dealer, finance companies, and other financial business sectors.

L.216 Other Loans and Advances (1)

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL893169005**	**Total other loans and advances**	**4745.5**	**5320.2**	**5780.8**	**5338.4**	**5320.2**	**5637.8**	**5729.0**	**5801.9**	**5780.8**	**1**
2	**FL163069005**	**Nonprofit organization loans**	**139.3**	**138.6**	**138.2**	**138.8**	**138.6**	**138.5**	**138.4**	**138.3**	**138.2**	**2**
3	FL153169055	Liab.: Household sector	108.4	106.9	105.8	107.3	106.9	106.7	106.4	106.1	105.8	3
4	FL163069043	Nonfinancial noncorporate business	30.9	31.7	32.4	31.5	31.7	31.8	32.0	32.2	32.4	4
5	**FL313069205**	**U.S. government loans**	**419.7**	**534.7**	**622.5**	**487.9**	**534.7**	**580.4**	**612.7**	**612.0**	**622.5**	**5**
6	FL153169203	Liab.: Household sector	49.1	57.8	64.9	55.8	57.8	59.7	61.8	61.8	64.9	6
7	FL103169205	Nonfinancial corporate business	188.9	255.8	306.2	228.0	255.8	284.3	303.1	303.0	306.2	7
8	FL113169205	Nonfinancial noncorporate business	128.6	169.7	202.8	151.8	169.7	186.5	198.3	198.3	202.8	8
9	FL213169203	State and local governments	22.1	22.6	23.3	22.2	22.6	22.7	22.8	22.8	23.3	9
10	FL403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FL313069223	Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FL503169205	Other financial business	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	12
13	FL263169203	Rest of the world	28.6	26.5	23.0	27.8	26.5	24.8	24.5	23.8	23.0	13
14	**FL153169405**	**Policy loans (Household liability)**	**130.8**	**129.0**	**128.8**	**129.3**	**129.0**	**126.6**	**126.9**	**127.2**	**128.8**	**14**
15	FL313069403	Asset: Federal government	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	15
16	FL543069405	Life insurance companies	130.6	128.8	128.6	129.1	128.8	126.5	126.7	127.1	128.6	16
17	**FL313169003**	**Federal government retirement funds loans**	**0.0**	**0.0**	**0.0**	**180.6**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**17**
18	FL313169003	Liab.: Federal government	0.0	0.0	0.0	180.6	0.0	0.0	0.0	0.0	0.0	18
19	**FL403069330**	**Federal Home Loan Banks advances (2)**	**410.3**	**346.7**	**824.0**	**344.3**	**346.7**	**373.1**	**520.3**	**660.8**	**824.0**	**19**
20	FL763169335	Liab.: U.S.-chartered depository institutions	252.3	187.9	586.4	189.6	187.9	202.1	325.1	445.6	586.4	20
21	FL473169333	Credit unions	43.3	40.7	99.7	39.4	40.7	42.3	59.9	77.6	99.7	21
22	FL513169333	Property-casualty insurance companies	10.0	7.0	5.2	7.5	7.0	6.3	5.8	5.1	5.2	22
23	FL543169373	Life insurance companies	103.9	110.8	132.4	107.3	110.8	121.9	129.2	132.2	132.4	23
24	FL613169333	Finance companies	0.5	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	24
25	FL643169373	Real estate investment trusts	0.3	0.3	0.2	0.3	0.3	0.3	0.3	0.2	0.2	25
26	**FL403069395**	**Government-sponsored enterprise (GSE) loans (3)**	**153.2**	**164.4**	**182.3**	**152.1**	**164.4**	**177.9**	**172.0**	**172.6**	**182.3**	**26**
27	FL153169305	Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FL183169305	Nonfinancial corporate business (FCS)	14.8	16.1	17.8	14.2	16.1	20.9	18.6	17.2	17.8	28
29	FL113169305	Nonfinancial noncorporate business (FCS)	138.4	148.4	164.5	138.0	148.4	157.0	153.3	155.3	164.5	29
30	FL763169383	U.S.-chartered depository inst. (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	**FL663067003**	**Margin accounts at brokers and dealers**	**482.4**	**574.7**	**404.2**	**571.5**	**574.7**	**582.9**	**542.7**	**539.9**	**404.2**	**31**
32	FL663067003	Liab.: Household sector	482.4	574.7	404.2	571.5	574.7	582.9	542.7	539.9	404.2	32
33	**FL153067005**	**Cash accounts at brokers and dealers**	**904.8**	**1011.0**	**956.6**	**995.3**	**1011.0**	**1141.6**	**1085.8**	**1023.5**	**956.6**	**33**
34	FL153067005	Asset: Household sector	904.8	1011.0	956.6	995.3	1011.0	1141.6	1085.8	1023.5	956.6	34
35	**FL503169023**	**Clearing funds at other financial business**	**197.7**	**275.3**	**248.6**	**262.1**	**275.3**	**289.4**	**266.1**	**254.6**	**248.6**	**35**
36	FL763069023	Asset: U.S.-chartered depository institutions	16.2	18.1	14.9	17.1	18.1	14.0	14.0	13.5	14.9	36
37	FL663069025	Brokers and dealers	124.5	199.5	182.4	187.6	199.5	203.3	210.4	197.9	182.4	37
38	FL503069025	Other financial business	57.0	57.7	51.3	57.4	57.7	72.1	41.7	43.2	51.3	38
39	**FL103169803**	**Loans to nonfinancial corporate business (4)**	**506.4**	**621.3**	**652.2**	**578.0**	**621.3**	**657.5**	**663.6**	**667.0**	**652.2**	**39**
40	FL153069803	Asset: Household sector	105.6	97.0	91.4	97.4	97.0	97.9	99.7	100.6	91.4	40
41	FL543069873	Life insurance companies	32.9	38.6	40.0	37.8	38.6	39.6	39.2	41.8	40.0	41
42	FL653069803	Mutual funds	88.7	144.2	125.4	131.3	144.2	164.8	154.2	140.2	125.4	42
43	FL673069803	ABS issuers	210.7	265.8	308.7	242.0	265.8	275.0	289.6	302.6	308.7	43
44	FL663069803	Brokers and dealers	57.4	65.8	74.9	59.6	65.8	69.3	68.1	69.0	74.9	44
45	FL503069805	Other financial business	11.1	10.0	11.8	10.0	10.0	10.9	12.8	12.8	11.8	45
46	**FL673069505**	**Securitized loans held by ABS issuers**	**0.0**	**6.5**	**4.9**	**6.1**	**6.5**	**6.1**	**5.1**	**4.5**	**4.9**	**46**
47	FL673069505	Liab.: Nonfinancial corporate business	0.0	6.5	4.9	6.1	6.5	6.1	5.1	4.5	4.9	47
48	**FL613069505**	**Finance company loans to business**	**370.3**	**344.8**	**383.1**	**367.7**	**344.8**	**348.1**	**360.6**	**368.0**	**383.1**	**48**
49	FL103169535	Liab.: Nonfinancial corporate business	326.2	294.7	340.1	298.9	294.7	301.9	316.6	325.2	340.1	49
50	FL113169535	Nonfinancial noncorporate business	44.0	50.1	43.0	68.8	50.1	46.2	44.1	42.8	43.0	50
51	**FL733069005**	**Holding company loans**	**106.6**	**130.2**	**151.2**	**125.1**	**130.2**	**150.5**	**145.5**	**150.4**	**151.2**	**51**
52	FL733069013	Liab.: Nonfinancial corporate business	79.4	104.1	115.1	105.2	104.1	118.7	109.4	104.2	115.1	52
53	FL733069023	Rest of the world	27.2	26.2	36.1	19.8	26.2	31.8	36.1	46.2	36.1	53
54	**FL503069075**	**Other financial business loans (5)**	**20.1**	**16.8**	**12.8**	**17.4**	**16.8**	**15.8**	**14.7**	**13.7**	**12.8**	**54**
55	FL503069003	Liab.: Household sector (TALF II)	3.6	1.3	1.0	1.5	1.3	1.3	1.1	1.1	1.0	55
56	FL503069013	Nonfinancial corporate business (MSLF)	6.0	5.5	4.0	5.7	5.5	5.2	4.9	4.5	4.0	56
57	FL503069023	Nonfinancial noncorporate business (MSLF)	10.5	9.9	7.7	10.1	9.9	9.3	8.7	8.1	7.7	57
58	FL503069033	Nonprofit organizations (MSLF)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	58
59	**FL263069500**	**Foreign loans to U.S. corporate business**	**904.0**	**1026.1**	**1071.4**	**982.5**	**1026.1**	**1049.5**	**1074.6**	**1069.4**	**1071.4**	**59**
60	FL263069500	Liab.: Nonfinancial corporate business	904.0	1026.1	1071.4	982.5	1026.1	1049.5	1074.6	1069.4	1071.4	60

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

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

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

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

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

L.217 Total Mortgages (1)

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL893065005**	**Total mortgages**	**16789.7**	**18062.1**	**19334.0**	**17638.6**	**18062.1**	**18325.3**	**18741.5**	**19065.7**	**19334.0**	**1**
2	FL893065105	One-to-four-family residential	11651.5	12542.9	13365.3	12276.0	12542.9	12698.5	12975.2	13200.6	13365.3	2
3	FL893065405	Multifamily residential	1754.6	1884.9	2047.1	1836.4	1884.9	1925.1	1967.0	2007.2	2047.1	3
4	FL893065505	Commercial	3095.0	3310.1	3572.5	3210.9	3310.1	3371.3	3462.7	3515.1	3572.5	4
5	FL893065603	Farm	288.6	324.3	349.1	315.3	324.3	330.4	336.6	342.8	349.1	5
6	**FL893065005**	**Total liabilities**	**16789.7**	**18062.1**	**19334.0**	**17638.6**	**18062.1**	**18325.3**	**18741.5**	**19065.7**	**19334.0**	**6**
7	FL153165005	Household sector	11179.1	12015.5	12778.2	11763.4	12015.5	12153.3	12412.1	12622.6	12778.2	7
8	FL143165005	Nonfinancial business	5384.6	5799.0	6292.6	5666.6	5799.0	5919.4	6072.8	6179.3	6292.6	8
9	FL103165005	Corporate	912.7	1037.4	1207.7	1001.6	1037.4	1073.1	1130.5	1167.9	1207.7	9
10	FL113165005	Noncorporate	4471.9	4761.6	5084.9	4665.1	4761.6	4846.3	4942.2	5011.5	5084.9	10
11	FL313165403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FL123165005	REITs	226.1	247.6	263.2	208.6	247.6	252.6	256.7	263.8	263.2	12
13	**FL893065005**	**Total assets**	**16789.7**	**18062.1**	**19334.0**	**17638.6**	**18062.1**	**18325.3**	**18741.5**	**19065.7**	**19334.0**	**13**
14	FL153065005	Household sector	80.5	86.6	84.8	85.2	86.6	86.3	85.5	85.2	84.8	14
15	FL103065005	Nonfinancial corporate business	44.4	51.1	58.8	49.4	51.1	52.9	54.8	56.8	58.8	15
16	FL113065005	Nonfinancial noncorporate business	55.0	58.7	62.6	58.0	58.7	59.9	61.0	61.8	62.6	16
17	FL313065005	Federal government	127.2	133.1	168.0	131.5	133.1	134.9	138.2	143.1	168.0	17
18	FL313065015	Ginnie Mae	2.3	2.0	23.2	2.0	2.0	1.9	1.8	1.8	23.2	18
19	FL313065075	Farmers Home Administration (FmHA) (2)	108.3	111.7	116.0	110.3	111.7	112.2	113.3	114.0	116.0	19
20	FL313065035	Federal Housing Administration (FHA)	16.6	19.5	28.7	19.2	19.5	20.9	23.1	27.3	28.7	20
21	FL313065065	Federal Deposit Insurance Corporation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL313065095	Other (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL213065005	State and local governments	261.4	269.0	276.6	267.1	269.0	270.9	272.8	274.7	276.6	23
24	FL703065005	Private depository institutions	5741.1	5952.1	6492.6	5845.7	5952.1	5947.9	6162.8	6350.5	6492.6	24
25	FL763065005	U.S.-chartered depository institutions	5027.1	5172.1	5689.6	5094.2	5172.1	5238.0	5419.8	5575.3	5689.6	25
26	FL753065005	Foreign banking offices in U.S.	81.0	91.1	105.3	83.8	91.1	94.9	99.2	102.6	105.3	26
27	FL743065003	Banks in U.S.-affiliated areas	22.9	21.4	21.7	21.8	21.4	21.3	21.3	21.7	21.7	27
28	FL473065100	Credit unions	610.1	667.5	675.9	645.9	667.5	593.8	622.4	650.8	675.9	28
29	FL513065505	Property-casualty insurance companies	24.3	27.7	30.4	26.4	27.7	29.5	30.2	30.6	30.4	29
30	FL543065005	Life insurance companies	644.7	690.9	741.4	673.0	690.9	708.1	722.9	730.6	741.4	30
31	FL573065005	Private pension funds	24.4	24.8	25.0	24.7	24.8	24.8	24.9	25.0	25.0	31
32	FL223065043	State and local govt. retirement funds	7.0	6.9	7.5	7.0	6.9	6.7	6.4	7.4	7.5	32
33	FL403065005	Government-sponsored enterprises	6142.5	6924.1	7323.8	6736.7	6924.1	7110.2	7206.0	7274.2	7323.8	33
34	FL403065015	Fannie Mae	3589.9	3899.0	4075.6	3833.2	3899.0	3989.5	4039.7	4058.7	4075.6	34
35	FL403065025	Freddie Mac	2328.0	2789.8	3003.0	2673.4	2789.8	2883.3	2925.5	2972.6	3003.0	35
36	FL403065045	Farm Credit System	154.6	171.4	179.8	166.0	171.4	173.4	176.0	178.1	179.8	36
37	FL403065035	FHLB	62.8	55.5	56.3	56.1	55.5	55.5	55.8	56.1	56.3	37
38	FL403065653	Farmer Mac	7.3	8.3	9.0	8.1	8.3	8.5	8.9	8.8	9.0	38
39	FL413065005	Agency- and GSE-backed mortgage pools	2428.3	2501.8	2687.9	2474.7	2501.8	2534.7	2583.8	2637.4	2687.9	39
40	FL413065015	Ginnie Mae	2103.4	2149.2	2337.1	2125.6	2149.2	2182.3	2229.4	2284.5	2337.1	40
41	FL413065025	Freddie Mac	318.7	346.7	345.1	343.4	346.7	346.6	348.6	347.1	345.1	41
42	FL413065045	Fannie Mae	5.3	4.7	4.6	4.8	4.7	4.7	4.7	4.6	4.6	42
43	FL413065653	Farmer Mac	0.9	1.2	1.2	0.9	1.2	1.2	1.2	1.2	1.2	43
44	FL413065035	Farmers Home Administration (FmHA) (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	44
45	FL673065005	ABS issuers	833.3	883.9	895.6	844.6	883.9	898.1	908.5	911.2	895.6	45
46	FL613065000	Finance companies	110.0	104.3	101.0	105.4	104.3	102.9	102.2	101.7	101.0	46
47	FL643065005	REITs	265.7	347.3	378.2	309.3	347.3	357.5	381.5	375.7	378.2	47

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

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

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

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

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL893065105**	**Total liabilities**	**11651.5**	**12542.9**	**13365.3**	**12276.0**	**12542.9**	**12698.5**	**12975.2**	**13200.6**	**13365.3**	**1**
2	FL153165105	Household sector	10918.7	11754.0	12515.2	11502.2	11754.0	11891.5	12149.8	12360.0	12515.2	2
3	FL103165105	Nonfinancial corporate business	16.7	18.8	22.2	18.6	18.8	19.7	20.7	21.8	22.2	3
4	FL113165105	Nonfinancial noncorporate business	716.0	770.1	827.9	755.2	770.1	787.3	804.7	818.8	827.9	4
5	**FL893065105**	**Total assets**	**11651.5**	**12542.9**	**13365.3**	**12276.0**	**12542.9**	**12698.5**	**12975.2**	**13200.6**	**13365.3**	**5**
6	FL153065103	Household sector	68.3	64.8	61.3	65.7	64.8	64.0	63.1	62.2	61.3	6
7	FL103065105	Nonfinancial corporate business	26.7	30.7	35.3	29.6	30.7	31.8	32.9	34.1	35.3	7
8	FL113065103	Nonfinancial noncorporate business	20.0	21.4	22.8	21.1	21.4	21.8	22.2	22.5	22.8	8
9	FL313065105	Federal government	30.4	32.6	63.1	32.4	32.6	33.8	36.0	40.0	63.1	9
10	FL213065103	State and local governments	133.8	137.4	140.9	136.5	137.4	138.2	139.1	140.0	140.9	10
11	FL763065105	U.S.-chartered depository institutions	2581.5	2606.0	2851.4	2571.2	2606.0	2620.3	2724.8	2802.7	2851.4	11
12	FL753065103	Foreign banking offices in U.S.	1.2	1.2	0.9	1.3	1.2	1.1	1.1	1.0	0.9	12
13	FL743065103	Banks in U.S.-affiliated areas	13.5	12.0	11.4	12.3	12.0	11.7	11.5	11.4	11.4	13
14	FL473065100	Credit unions	610.1	667.5	675.9	645.9	667.5	593.8	622.4	650.8	675.9	14
15	FL543065105	Life insurance companies	38.6	49.4	52.8	46.1	49.4	51.3	52.7	53.1	52.8	15
16	FL573065103	Private pension funds	0.5	0.4	0.2	0.4	0.4	0.3	0.3	0.3	0.2	16
17	FL223065143	State and local govt. retirement funds	2.5	2.5	2.7	2.5	2.5	2.4	2.3	2.6	2.7	17
18	FL403065105	Government-sponsored enterprises	5575.3	6312.7	6655.2	6141.1	6312.7	6489.2	6576.7	6635.3	6655.2	18
19	FL413065105	Agency- and GSE-backed mortgage pools	2009.0	2044.4	2222.6	2022.4	2044.4	2074.3	2120.2	2172.9	2222.6	19
20	FL673065105	ABS issuers	410.2	406.9	419.7	398.5	406.9	413.9	419.4	422.9	419.7	20
21	FL613065105	Finance companies	77.1	73.6	72.0	74.3	73.6	72.9	72.4	72.0	72.0	21
22	FL643065105	REITs	52.8	79.5	77.1	74.6	79.5	77.7	78.0	76.7	77.1	22
		Memo:										
23	FL893065125	Home equity loans included above (2)	441.8	398.4	433.9	403.6	398.4	389.6	405.6	420.0	433.9	23
24	FL763065125	U.S.-chartered depository institutions	334.5	292.9	305.3	299.2	292.9	288.5	295.2	301.0	305.3	24
25	FL753065203	Foreign banking offices in U.S.	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FL473065125	Credit unions	86.0	86.2	110.6	85.1	86.2	82.4	91.7	100.8	110.6	26
27	FL673065123	ABS issuers	5.8	4.6	3.6	4.4	4.6	4.2	4.1	3.8	3.6	27
28	FL613065123	Finance companies	15.4	14.7	14.4	14.9	14.7	14.6	14.5	14.4	14.4	28

(1) Mortgages on 1-4 family properties including mortgages on farm houses.
(2) Loans made under home equity lines of credit and home equity loans secured by junior liens. Excludes home equity loans held by individuals.

L.219 Multifamily Residential Mortgages

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL893065405**	**Total liabilities**	**1754.6**	**1884.9**	**2047.1**	**1836.4**	**1884.9**	**1925.1**	**1967.0**	**2007.2**	**2047.1**	**1**
2	FL103165405	Nonfinancial corporate business	86.5	93.0	101.2	90.6	93.0	95.1	97.2	99.2	101.2	2
3	FL113165405	Nonfinancial noncorporate business	1644.3	1767.3	1923.5	1722.2	1767.3	1806.1	1845.9	1885.6	1923.5	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	23.7	24.5	22.4	23.6	24.5	23.9	24.0	22.3	22.4	5
6	**FL893065405**	**Total assets**	**1754.6**	**1884.9**	**2047.1**	**1836.4**	**1884.9**	**1925.1**	**1967.0**	**2007.2**	**2047.1**	**6**
7	FL153065403	Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FL103065403	Nonfinancial corporate business	0.7	0.8	0.9	0.7	0.8	0.8	0.8	0.9	0.9	8
9	FL113065403	Nonfinancial noncorporate business	18.8	20.1	21.4	19.8	20.1	20.5	20.9	21.1	21.4	9
10	FL313065405	Federal government	11.1	10.9	10.5	11.0	10.9	10.8	10.7	10.6	10.5	10
11	FL213065403	State and local governments	105.1	108.7	112.3	107.8	108.7	109.6	110.5	111.4	112.3	11
12	FL763065403	U.S.-chartered depository institutions	526.7	560.8	654.1	544.6	560.8	578.4	608.6	637.0	654.1	12
13	FL753065403	Foreign banking offices in U.S.	14.0	15.9	21.8	14.4	15.9	15.8	18.4	20.2	21.8	13
14	FL543065405	Life insurance companies	169.8	179.1	191.3	175.2	179.1	183.4	187.3	189.3	191.3	14
15	FL573065403	Private pension funds	0.6	0.3	0.1	0.4	0.3	0.3	0.2	0.1	0.1	15
16	FL223065443	State and local govt. retirement funds	2.1	2.1	2.2	2.1	2.1	2.0	1.9	2.2	2.2	16
17	FL403065405	Government-sponsored enterprises	419.4	445.0	489.4	433.8	445.0	451.5	456.2	462.9	489.4	17
18	FL413065405	Agency- and GSE-backed mortgage pools	418.4	456.2	464.1	451.4	456.2	459.2	462.4	463.2	464.1	18
19	FL673065405	ABS issuers	51.6	64.0	59.7	55.7	64.0	71.7	68.0	67.8	59.7	19
20	FL613065403	Finance companies	5.5	5.3	5.0	5.3	5.3	5.2	5.1	5.1	5.0	20
21	FL643065405	REITs	10.7	15.8	14.3	14.2	15.8	16.0	16.0	15.4	14.3	21

L.220 Commercial Mortgages

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL893065505**	**Total liabilities**	**3095.0**	**3310.1**	**3572.5**	**3210.9**	**3310.1**	**3371.3**	**3462.7**	**3515.1**	**3572.5**	**1**
2	FL163165505	Nonprofit organizations (1)	260.4	261.5	263.0	261.2	261.5	261.9	262.3	262.6	263.0	2
3	FL103165505	Nonfinancial corporate business	733.7	839.6	992.1	808.6	839.6	870.9	923.7	956.4	992.1	3
4	FL113165505	Nonfinancial noncorporate business	1898.7	1985.8	2076.6	1956.1	1985.8	2009.9	2044.0	2054.6	2076.6	4
5	FL123165503	REITs	202.3	223.1	240.8	185.0	223.1	228.6	232.7	241.4	240.8	5
6	**FL893065505**	**Total assets**	**3095.0**	**3310.1**	**3572.5**	**3210.9**	**3310.1**	**3371.3**	**3462.7**	**3515.1**	**3572.5**	**6**
7	FL153065505	Household sector	1.2	1.3	1.4	1.3	1.3	1.3	1.4	1.4	1.4	7
8	FL103065503	Nonfinancial corporate business	17.1	19.7	22.6	19.0	19.7	20.4	21.1	21.9	22.6	8
9	FL113065503	Nonfinancial noncorporate business	15.0	16.1	17.1	15.8	16.1	16.4	16.7	16.9	17.1	9
10	FL313065505	Federal government	75.4	78.2	81.8	76.8	78.2	78.7	79.6	80.2	81.8	10
11	FL213065503	State and local governments	21.0	21.4	21.8	21.3	21.4	21.5	21.6	21.7	21.8	11
12	FL763065503	U.S.-chartered depository institutions	1822.1	1904.4	2075.6	1878.6	1904.4	1936.6	1981.9	2029.1	2075.6	12
13	FL753065503	Foreign banking offices in U.S.	65.5	73.8	82.5	67.9	73.8	77.8	79.5	81.3	82.5	13
14	FL743065505	Banks in U.S.-affiliated areas	9.4	9.4	10.3	9.5	9.4	9.6	9.8	10.3	10.3	14
15	FL513065505	Property-casualty insurance companies	24.3	27.7	30.4	26.4	27.7	29.5	30.2	30.6	30.4	15
16	FL543065505	Life insurance companies	417.1	441.3	474.6	431.1	441.3	451.8	461.1	465.9	474.6	16
17	FL573065505	Private pension funds	23.3	24.0	24.7	23.9	24.0	24.2	24.4	24.6	24.7	17
18	FL223065545	State and local govt. retirement funds	2.4	2.4	2.5	2.4	2.4	2.3	2.2	2.5	2.5	18
19	FL413065505	Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FL673065505	ABS issuers	371.6	413.0	416.2	390.4	413.0	412.4	421.1	420.6	416.2	20
21	FL613065503	Finance companies	27.4	25.5	24.0	25.8	25.5	24.8	24.7	24.6	24.0	21
22	FL643065505	REITs	202.2	251.9	286.8	220.5	251.9	263.8	287.5	283.6	286.8	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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL893065603**	**Total liabilities**	**288.6**	**324.3**	**349.1**	**315.3**	**324.3**	**330.4**	**336.6**	**342.8**	**349.1**	**1**
2	FL183165605	Nonfinancial corporate business	75.7	86.0	92.2	83.6	86.0	87.5	89.0	90.4	92.2	2
3	FL233165605	Nonfinancial noncorporate business	212.9	238.3	256.9	231.7	238.3	242.9	247.6	252.4	256.9	3
4	**FL893065603**	**Total assets**	**288.6**	**324.3**	**349.1**	**315.3**	**324.3**	**330.4**	**336.6**	**342.8**	**349.1**	**4**
5	FL153065605	Household sector	11.0	20.5	22.0	18.2	20.5	21.0	21.0	21.6	22.0	5
6	FL113065603	Nonfinancial noncorporate business	1.1	1.2	1.3	1.2	1.2	1.2	1.2	1.2	1.3	6
7	FL313065605	Federal government	10.3	11.5	12.5	11.2	11.5	11.7	11.9	12.3	12.5	7
8	FL213065603	State and local governments	1.4	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	8
9	FL763065633	U.S.-chartered depository institutions	96.8	100.8	108.5	99.8	100.8	102.7	104.6	106.6	108.5	9
10	FL753065603	Foreign banking offices in U.S.	0.1	0.1	0.2	0.2	0.1	0.1	0.2	0.2	0.2	10
11	FL543065633	Life insurance companies	19.2	21.1	22.7	20.6	21.1	21.5	21.9	22.3	22.7	11
12	FL223065643	State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FL403065605	Government-sponsored enterprises	147.8	166.4	179.2	161.7	166.4	169.6	173.0	176.0	179.2	13
14	FL413065605	Agency- and GSE-backed mortgage pools	0.9	1.2	1.2	0.9	1.2	1.2	1.2	1.2	1.2	14

(1) Excludes mortgages on farm houses.

L.222 Consumer Credit

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL153166000**	**Total liabilities (Households)**	**4184.9**	**4430.8**	**4780.8**	**4337.4**	**4430.8**	**4462.6**	**4583.7**	**4681.2**	**4780.8**	**1**
2	**FL153166000**	**Total assets**	**4184.9**	**4430.8**	**4780.8**	**4337.4**	**4430.8**	**4462.6**	**4583.7**	**4681.2**	**4780.8**	**2**
3	FL163066223	Nonprofit organizations (1)	24.1	22.4	20.3	22.7	22.4	22.0	21.6	21.1	20.3	3
4	FL103066005	Nonfinancial corporate business	35.8	35.8	35.8	35.0	35.8	34.7	34.8	35.0	35.8	4
5	FL113066003	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FL313066220	Federal government (2)	1381.0	1436.4	1481.0	1436.4	1436.4	1455.0	1457.1	1479.1	1481.0	6
7	FL763066000	U.S.-chartered depository institutions	1685.6	1825.8	2029.9	1741.8	1825.8	1829.6	1913.6	1957.4	2029.9	7
8	FL473066000	Credit unions	505.1	532.0	630.9	522.0	532.0	547.2	584.3	616.3	630.9	8
9	FL403066005	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FL673066000	ABS issuers	1.9	1.4	2.4	1.5	1.4	1.3	1.4	1.9	2.4	10
11	FL613066005	Finance companies	551.4	577.0	580.6	578.0	577.0	572.8	570.8	570.4	580.6	11
		Memo:										
12	FL153166100	Credit card loans (3)	974.6	1042.2	1203.4	971.7	1042.2	1024.8	1088.2	1123.2	1203.4	12
13	FL153166400	Auto loans	1224.4	1314.2	1412.3	1300.4	1314.2	1332.1	1366.8	1397.0	1412.3	13
14	FL153166220	Student loans (4)	1693.9	1733.4	1757.2	1739.4	1733.4	1747.5	1744.0	1761.7	1757.2	14
15	FL153166205	Other consumer credit (5)	292.0	341.0	407.9	325.9	341.0	358.2	384.7	399.2	407.9	15

(1) Student loans originated under the Federal Family Education Loan Program. Asset of the households and nonprofit organizations sector (tables L.101 and B.101).
(2) Includes loans originated by the Department of Education under the Federal Direct Loan Program and Perkins Loans, as well as Federal Family Education Loan Program loans that the government purchased from depository institutions, finance companies, and nonprofit and educational institutions, and loans in default.
(3) Revolving credit that also includes overdraft plans on checking accounts and other loans without a fixed repayment schedule.
(4) Includes student loans held by nonprofit organizations (line 3), the federal government (line 6), depository institutions (part of lines 7 and 8), and finance companies (part of line 11). Data begin in 2006:Q1.
(5) Includes student loans before 2006:Q1.

L.223 Corporate Equities (1)

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**LM893064105**	**Issues at market value**	**65523.2**	**80054.9**	**64517.4**	**75368.4**	**80054.9**	**75787.6**	**63486.8**	**60319.8**	**64517.4**	**1**
2	LM883164105	Domestic sectors	54908.2	68032.8	54297.0	63579.0	68032.8	64367.5	53544.5	51195.3	54297.0	2
3	LM103164103	Nonfinancial corporate business	42498.0	51407.9	39674.6	48151.5	51407.9	48189.6	39460.4	37765.1	39674.6	3
4	LM103164113	Publicly traded	35190.0	43527.7	32959.8	40119.1	43527.7	40660.4	33128.8	31507.1	32959.8	4
5	LM103164123	Closely held	7308.0	7880.2	6714.8	8032.5	7880.2	7529.1	6331.6	6258.0	6714.8	5
6	LM793164105	Financial corporations	12410.2	16624.9	14622.4	15427.5	16624.9	16177.9	14084.1	13430.2	14622.4	6
7	LM793164115	Publicly traded (2)	11748.3	15737.4	13859.3	14574.6	15737.4	15321.4	13364.1	12718.7	13859.3	7
8	LM793164123	Closely held	661.9	887.5	763.1	852.8	887.5	856.5	720.0	711.5	763.1	8
9	LM263164100	Rest of the world (3)	10615.0	12022.1	10220.4	11789.4	12022.1	11420.2	9942.3	9124.5	10220.4	9
10	**LM893064105**	**Holdings at market value**	**65523.2**	**80054.9**	**64517.4**	**75368.4**	**80054.9**	**75787.6**	**63486.8**	**60319.8**	**64517.4**	**10**
11	LM153064105	Household sector	26115.9	31982.8	26207.7	30699.8	31982.8	30624.4	25523.6	24395.0	26207.7	11
12	LM103064103	Nonfinancial corporate business	2543.2	3124.4	2499.7	2849.3	3124.4	2945.9	2435.7	2308.9	2499.7	12
13	LM313064105	Federal government	33.2	33.2	33.2	33.2	33.2	33.2	33.2	33.2	33.2	13
14	LM213064103	State and local governments	250.0	306.4	239.3	282.4	306.4	288.0	237.7	225.1	239.3	14
15	FL713064103	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	LM763064103	U.S.-chartered depository institutions	43.7	54.1	46.5	49.9	54.1	53.1	44.2	40.9	46.5	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	518.6	642.8	558.1	588.4	642.8	674.0	594.5	504.6	558.1	18
19	LM543064105	Life insurance companies	730.6	763.4	620.9	759.2	763.4	714.7	612.1	565.2	620.9	19
20	LM573064105	Private pension funds	3395.7	4093.3	3113.7	3790.8	4093.3	3830.2	3145.6	2954.6	3113.7	20
21	LM343064105	Federal government retirement funds	418.6	524.0	419.3	483.8	524.0	485.6	410.1	385.1	419.3	21
22	LM223064145	State and local govt. retirement funds	2850.6	3387.1	2826.0	3151.1	3387.1	3242.9	2889.8	2713.5	2826.0	22
23	LM653064100	Mutual funds	13391.1	15533.8	11785.3	14716.4	15533.8	14328.6	11894.4	11077.4	11785.3	23
24	LM553064103	Closed-end funds	105.9	123.4	99.0	122.0	123.4	115.7	100.2	93.3	99.0	24
25	LM563064100	Exchange-traded funds	4229.7	5804.4	5058.0	5235.2	5804.4	5635.0	4803.8	4553.6	5058.0	25
26	LM663064103	Brokers and dealers	214.3	233.9	170.3	232.0	233.9	236.9	177.6	192.2	170.3	26
27	FL503064105	Other financial business	8.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	LM263064105	Rest of the world (4)	10673.4	13447.9	10840.3	12375.1	13447.9	12579.4	10584.4	10277.3	10840.3	28
		Memo:										
29	LM883164115	Publicly traded equity at market value (5)	46938.2	59265.1	46819.1	54693.7	59265.1	55981.9	46492.9	44225.8	46819.1	29
30	LM883164125	Closely held equity at market value (6)	7969.9	8767.7	7477.9	8885.3	8767.7	8385.6	7051.6	6969.5	7477.9	30
31	LM883164133	S corporations	5848.2	6452.6	5472.7	6557.5	6452.6	6072.4	5107.1	5074.2	5472.7	31
32	LM883164135	C corporations	2121.7	2315.1	2005.2	2327.8	2315.1	2313.2	1944.6	1895.3	2005.2	32
33	PC073164013	Percent change in Dow Jones U.S. Total Market Index	18.72	24.01	-20.80	-0.44	8.79	-5.73	-17.17	-4.95	6.71	33

(1) Includes shares of exchange-traded funds, closed-end funds, and real estate investment trusts. Excludes mutual fund shares shown on table L.224.
(2) Includes corporate equities issued by financial corporations under the federal financial stabilization programs.
(3) Holdings of foreign corporate equities and investment fund shares by U.S. residents; includes American Depositary Receipts (ADRs).
(4) Holdings of U.S. issues by foreign residents.
(5) Equal to the sum of lines 4 and 7.
(6) Equal to the sum of lines 5 and 8.

L.224 Mutual Fund Shares (1)

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**LM653164205**	**Shares at market value**	**19562.6**	**22208.8**	**17333.3**	**21374.9**	**22208.8**	**20698.1**	**17759.6**	**16617.1**	**17333.3**	**1**
2	**LM653164205**	**Holdings at market value**	**19562.6**	**22208.8**	**17333.3**	**21374.9**	**22208.8**	**20698.1**	**17759.6**	**16617.1**	**17333.3**	**2**
3	LM153064205	Household sector	10959.6	12684.8	9642.8	12012.4	12684.8	11736.1	9922.5	9246.7	9642.8	3
4	LM103064203	Nonfinancial corporate business	376.7	446.6	388.6	425.0	446.6	424.1	375.4	360.3	388.6	4
5	LM213064203	State and local governments	112.8	128.0	105.6	123.0	128.0	120.2	105.1	99.5	105.6	5
6	LM763064203	U.S.-chartered depository institutions	11.5	14.9	10.1	11.6	14.9	13.1	11.0	12.4	10.1	6
7	LM473064205	Credit unions	4.8	7.1	4.9	7.4	7.1	7.4	5.7	4.3	4.9	7
8	LM513064205	Property-casualty insurance companies	29.7	36.2	28.8	33.1	36.2	34.2	27.2	26.4	28.8	8
9	LM543064205	Life insurance companies	1701.3	1842.9	1420.4	1785.9	1842.9	1694.8	1444.2	1353.9	1420.4	9
10	LM573064205	Private pension funds	4917.6	5500.5	4442.0	5297.3	5500.5	5147.2	4470.0	4209.0	4442.0	10
11	LM223064205	State and local govt. retirement funds	424.2	356.1	259.0	437.0	356.1	334.5	288.5	264.1	259.0	11
12	LM263064203	Rest of the world	1024.3	1191.6	1031.2	1242.3	1191.6	1186.5	1110.1	1040.4	1031.2	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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL893170005**	**Total trade payables**	**5684.6**	**6413.2**	**6965.4**	**6157.6**	**6413.2**	**6603.8**	**6828.6**	**6859.5**	**6965.4**	**1**
2	FL163170005	Nonprofit organizations (1)	376.7	383.7	390.6	381.9	383.7	385.4	387.1	388.9	390.6	2
3	FL103170005	Nonfinancial corporate business	2764.6	3216.5	3575.5	3031.5	3216.5	3351.6	3520.0	3509.7	3575.5	3
4	FL113170005	Nonfinancial noncorporate business	515.0	573.0	611.3	564.2	573.0	584.6	592.5	599.2	611.3	4
5	FL313170005	Federal government	448.5	513.0	570.4	495.3	513.0	538.6	562.1	562.8	570.4	5
6	FL213170003	State and local governments	1100.9	1155.2	1217.0	1141.1	1155.2	1169.9	1185.4	1201.1	1217.0	6
7	FL513170005	Property-casualty insurance companies	90.5	109.5	120.2	104.8	109.5	110.5	113.4	117.2	120.2	7
8	FL543170005	Life insurance companies	288.1	355.0	377.9	338.3	355.0	362.6	368.7	378.6	377.9	8
9	FL663170003	Brokers and dealers	18.5	22.4	20.0	17.6	22.4	21.9	19.3	19.6	20.0	9
10	LM263170005	Rest of the world	81.6	84.8	82.4	82.9	84.8	78.8	80.1	82.5	82.4	10
11	**FL893070005**	**Total trade receivables**	**6130.5**	**6900.6**	**7481.1**	**6680.7**	**6900.6**	**7146.2**	**7394.1**	**7382.0**	**7481.1**	**11**
12	FL163070005	Nonprofit organizations (1)	283.3	291.5	300.0	289.4	291.5	293.6	295.8	297.9	300.0	12
13	FL103070005	Nonfinancial corporate business	3916.2	4468.3	4894.8	4300.5	4468.3	4669.1	4862.5	4819.9	4894.8	13
14	FL113070003	Nonfinancial noncorporate business	810.3	856.9	907.6	844.4	856.9	867.7	885.0	896.1	907.6	14
15	FL313070000	Federal government	84.9	95.5	89.4	96.0	95.5	98.0	95.6	96.6	89.4	15
16	FL213070003	State and local governments	229.6	265.3	292.4	251.7	265.3	275.5	287.9	287.6	292.4	16
17	FL513070005	Property-casualty insurance companies	210.7	233.4	261.5	239.4	233.4	244.4	253.8	252.9	261.5	17
18	FL543070005	Life insurance companies	130.4	140.5	152.1	138.0	140.5	143.4	147.4	152.8	152.1	18
19	FL673070003	ABS issuers	35.1	38.2	41.9	35.2	38.2	36.2	37.2	38.6	41.9	19
20	LM263070005	Rest of the world	430.0	511.1	541.3	486.1	511.1	518.3	529.1	539.7	541.3	20
21	FL903070005	Discrepancy	-445.8	-487.4	-515.7	-523.1	-487.4	-542.3	-565.5	-522.5	-515.7	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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL893140005**	**Total liabilities**	**2385.1**	**2501.2**	**2483.2**	**2472.8**	**2501.2**	**2479.7**	**2453.7**	**2457.5**	**2483.2**	**1**
2	FL313140003	Federal government	52.4	52.6	53.0	52.7	52.6	52.9	52.8	53.0	53.0	2
3	FL543140005	Life insurance companies	2248.9	2344.0	2321.9	2320.7	2344.0	2322.0	2294.9	2297.5	2321.9	3
4	FL263140005	Rest of the world	83.8	104.6	108.2	99.4	104.6	104.9	106.0	107.0	108.2	4
5	**FL893140005**	**Total assets**	**2385.1**	**2501.2**	**2483.2**	**2472.8**	**2501.2**	**2479.7**	**2453.7**	**2457.5**	**2483.2**	**5**
6	FL153040005	Household sector	1867.0	1944.9	1906.3	1926.9	1944.9	1919.6	1887.5	1885.3	1906.3	6
7	FL763040005	U.S.-chartered depository institutions	184.8	198.1	204.7	193.9	198.1	200.3	202.2	204.4	204.7	7
8	FL543040005	Life insurance companies	262.7	284.9	295.0	279.4	284.9	285.7	288.8	291.6	295.0	8
9	FL733040005	Holding companies	69.0	73.0	77.0	72.0	73.0	74.0	75.0	76.0	77.0	9
10	FL543141905	Rest of the world	1.6	0.2	0.2	0.5	0.2	0.2	0.2	0.2	0.2	10

L.227 Pension Entitlements

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL893150005**	**Total liabilities**	**30087.9**	**32049.4**	**30339.2**	**31376.1**	**32049.4**	**31470.7**	**30145.2**	**29785.6**	**30339.2**	**1**
2	FL543150005	Life insurance companies (1)	3794.0	4008.1	3585.9	3928.8	4008.1	3856.8	3611.5	3539.5	3585.9	2
3	FL574190005	Private pension funds (2)	12137.7	13351.0	11871.6	12905.0	13351.0	12865.1	11809.8	11478.4	11871.6	3
4	FL344090005	Federal government retirement funds (3)	4391.3	4563.9	4538.1	4513.7	4563.9	4570.4	4516.2	4505.8	4538.1	4
5	FL224190005	State and local govt. retirement funds	9637.1	9956.1	10165.4	9869.1	9956.1	10006.3	10033.4	10086.1	10165.4	5
6	FL263150005	Rest of the world	127.8	170.2	178.2	159.6	170.2	172.1	174.3	175.8	178.2	6
7	**FL893150005**	**Total assets**	**30087.9**	**32049.4**	**30339.2**	**31376.1**	**32049.4**	**31470.7**	**30145.2**	**29785.6**	**30339.2**	**7**
8	FL153050005	Households (4)	29794.3	31668.7	29940.9	31017.2	31668.7	31085.8	29755.5	29392.6	29940.9	8
9	FL543050005	Life insurance companies	291.3	380.0	397.5	357.8	380.0	384.1	388.9	392.3	397.5	9
10	FL543151905	Rest of the world	2.4	0.7	0.8	1.1	0.7	0.7	0.8	0.8	0.8	10
		Memo:										
11	LM893131573	Individual Retirement Accounts (IRAs): (5)	12333.0	13913.0	ND	13336.0	13913.0	13168.0	11669.0	11048.0	ND	11
12	FL763131573	U.S.-chartered depository institutions	600.7	592.2	ND	553.4	592.2	578.4	635.9	572.6	ND	12
13	FL473131573	Credit unions	84.6	83.9	ND	84.7	83.9	84.1	84.0	83.8	ND	13
14	LM543131503	Life insurance companies	745.0	789.0	ND	774.0	789.0	759.0	711.0	697.0	ND	14
15	FL633131573	Money market funds	391.0	365.0	ND	365.0	365.0	379.0	399.0	409.0	ND	15
16	LM653131573	Mutual funds	4836.0	5605.0	ND	5359.0	5605.0	5225.0	4488.0	4219.0	ND	16
17	LM153131575	Other self-directed accounts	5675.7	6477.9	ND	6199.9	6477.9	6142.6	5351.1	5066.6	ND	17

(1) Annuities, including those in IRAs.
(2) Includes unallocated insurance company contracts beginning 1985:Q4.
(3) Includes the Thrift Savings Plan, the National Railroad Retirement Investment Trust, and other federal government retirement funds.
(4) Includes public and private defined benefit and defined contribution pension plans, and annuities at life insurance companies. Annuities include those held in individual retirement accounts (IRAs). Social security is excluded
(5) Asset of the household and nonprofit organizations sector (tables L.101 and B.101). Figures for depositories (lines 12 and 13) include Keogh accounts. Variable annuities in IRAs are included in the life insurance sector (line 14) and excluded from the money market fund and mutual fund sectors (lines 15 and 16).

L.228 Taxes Payable by Businesses

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL893178005**	**Total taxes payable by all businesses**	**600.5**	**572.8**	**501.6**	**568.6**	**572.8**	**571.5**	**517.6**	**499.0**	**501.6**	**1**
2	FL103178005	Nonfinancial corporate business	275.4	251.5	255.0	252.8	251.5	305.0	265.9	261.8	255.0	2
3	FL113178003	Nonfinancial noncorporate business	175.5	181.5	193.0	178.1	181.5	184.5	188.0	190.3	193.0	3
4	FL763178000	U.S.-chartered depository institutions	113.0	104.1	30.4	101.1	104.1	46.7	32.3	17.9	30.4	4
5	FL513178005	Property-casualty insurance companies	10.5	10.3	4.7	8.8	10.3	11.3	8.7	8.2	4.7	5
6	FL543178075	Life insurance companies	7.5	7.0	4.5	6.3	7.0	6.1	5.1	5.2	4.5	6
7	FL613178005	Finance companies	9.2	8.8	7.6	9.9	8.8	8.7	8.1	6.4	7.6	7
8	FL663178003	Brokers and dealers	6.3	6.8	3.9	8.8	6.8	6.4	6.9	6.7	3.9	8
9	FL733178013	Holding companies	3.1	2.8	2.5	2.8	2.8	2.8	2.5	2.5	2.5	9
10	**FL893078005**	**Total business taxes receivable**	**631.6**	**674.8**	**662.7**	**708.7**	**674.8**	**731.9**	**626.4**	**656.2**	**662.7**	**10**
11	FL313078000	Federal government	435.1	473.1	457.6	507.8	473.1	529.2	422.5	451.4	457.6	11
12	FL213078005	State and local governments	196.5	201.7	205.1	200.9	201.7	202.7	203.9	204.8	205.1	12
13	FL903078005	Discrepancy	-31.1	-102.0	-161.1	-140.1	-102.0	-160.4	-108.8	-157.3	-161.1	13

L.229 Proprietors’ Equity in Noncorporate Business

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**LM152090205**	**Total household equity**	**13300.0**	**15839.2**	**17195.8**	**15252.8**	**15839.2**	**16313.9**	**16966.2**	**17219.6**	**17195.8**	**1**
2	LM112090205	Nonfinancial noncorporate business	13209.6	15733.1	17086.0	15153.1	15733.1	16219.0	16872.3	17122.1	17086.0	2
3	LM662090003	Brokers and dealers	90.3	106.1	109.8	99.6	106.1	94.9	93.9	97.5	109.8	3

L.230 Direct Investment

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**LM263192005**	**U.S. direct investment abroad (1, 2)**	**8225.9**	**9765.9**	**8259.8**	**9310.8**	**9765.9**	**9163.3**	**7744.9**	**7083.0**	**8259.8**	**1**
		Equity:										
2	LM263192101	Liab.: Rest of the world (1)	8162.3	9749.7	8288.2	9245.8	9749.7	9187.2	7766.7	7142.8	8288.2	2
3	LM103092105	Asset: Nonfinancial corporate business	6730.4	8044.9	6829.8	7634.5	8044.9	7553.2	6394.4	5869.9	6829.8	3
4	LM763092100	U.S.-chartered depository institutions	322.8	377.7	311.3	361.4	377.7	358.4	299.6	277.3	311.3	4
5	LM513092103	Property-casualty insurance companies	254.7	306.6	262.4	289.7	306.6	289.9	242.3	225.9	262.4	5
6	LM543092173	Life insurance companies	91.7	82.9	66.5	85.3	82.9	79.1	65.0	59.0	66.5	6
7	LM613092103	Finance companies	362.7	443.4	397.2	420.5	443.4	423.8	360.5	337.5	397.2	7
8	LM663092103	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	LM733092103	Holding companies	400.0	494.1	421.0	454.3	494.1	482.7	405.0	373.2	421.0	9
		Intercompany debt:										
10	LM263192305	Liab.: Rest of the world (1, 2)	63.6	16.3	-28.4	65.0	16.3	-24.0	-21.8	-59.8	-28.4	10
11	LM263192313	U.S. parents’ claims	746.5	759.6	746.4	823.9	759.6	766.6	768.4	743.6	746.4	11
12	LM263092313	Less: U.S. parents’ liabilities	682.9	743.4	774.8	758.9	743.4	790.5	790.3	803.4	774.8	12
13	LM103092305	Asset: Nonfinancial corporate business	52.5	13.4	-21.3	53.7	13.4	-19.7	-18.0	-49.1	-21.3	13
14	LM763092305	U.S.-chartered depository institutions	2.5	0.6	-0.9	2.5	0.6	-0.9	-0.8	-2.3	-0.9	14
15	LM513092305	Property-casualty insurance companies	2.0	0.5	-1.4	2.0	0.5	-0.8	-0.7	-1.9	-1.4	15
16	LM543092375	Life insurance companies	0.7	0.1	-0.3	0.6	0.1	-0.2	-0.2	-0.5	-0.3	16
17	LM613092305	Finance companies	2.8	0.7	-2.1	3.0	0.7	-1.1	-1.0	-2.8	-2.1	17
18	LM663092305	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	LM733092305	Holding companies	3.1	0.8	-2.4	3.2	0.8	-1.3	-1.1	-3.1	-2.4	19
20	**LM263092001**	**Foreign direct investment in U.S. (1)**	**10756.6**	**13608.4**	**10993.7**	**12322.1**	**13608.4**	**12887.1**	**10790.6**	**10236.7**	**10993.7**	**20**
		Equity:										
21	LM103192105	Liab.: Nonfinancial corporate business	8670.3	11194.7	9011.6	10080.8	11194.7	10610.7	8841.9	8368.3	9011.6	21
22	LM115114103	Nonfinancial noncorporate business	121.6	146.4	105.1	135.0	146.4	138.2	113.2	106.0	105.1	22
23	LM753192103	Foreign banking offices in U.S.	422.7	467.2	366.6	434.1	467.2	435.4	359.4	339.2	366.6	23
24	LM513192103	Property-casualty insurance companies	239.3	285.6	238.7	261.4	285.6	273.4	232.0	220.3	238.7	24
25	LM543192173	Life insurance companies	265.3	313.5	236.6	292.0	313.5	297.6	236.3	226.1	236.6	25
26	LM613192103	Finance companies	156.5	202.4	165.3	183.2	202.4	192.6	161.2	153.0	165.3	26
27	LM663192103	Brokers and dealers	295.4	405.7	298.7	360.2	405.7	372.7	291.6	261.6	298.7	27
28	LM733192103	Holding companies	80.9	87.0	95.5	92.9	87.0	84.9	84.0	91.9	95.5	28
29	LM503192103	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	LM263092101	Asset: Rest of the world (1)	10251.9	13102.4	10518.2	11839.7	13102.4	12405.6	10319.7	9766.4	10518.2	30
		Intercompany debt:										
31	LM103192305	Liab.: Nonfinancial corporate business	325.1	329.8	341.1	316.7	329.8	313.3	315.6	324.1	341.1	31
32	LM115114305	Nonfinancial noncorporate business	6.0	5.7	4.9	5.5	5.7	5.4	5.2	5.1	4.9	32
33	LM753192305	Foreign banking offices in U.S.	20.8	18.0	15.9	17.7	18.0	16.9	16.4	16.3	15.9	33
34	LM513192305	Property-casualty insurance companies	11.8	11.0	10.6	10.7	11.0	10.6	10.6	10.6	10.6	34
35	LM543192375	Life insurance companies	13.1	12.1	10.8	11.9	12.1	11.6	10.8	10.9	10.8	35
36	LM613192305	Finance companies	7.7	7.8	7.2	7.5	7.8	7.5	7.4	7.4	7.2	36
37	LM663192305	Brokers and dealers	14.5	15.7	14.7	14.7	15.7	14.5	13.3	12.6	14.7	37
38	LM733192305	Holding companies	105.7	105.8	70.2	97.8	105.8	101.7	91.7	83.2	70.2	38
39	LM503192305	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40	LM263092303	Asset: Rest of the world (1)	504.6	505.9	475.5	482.4	505.9	481.4	470.9	470.2	475.5	40
41	LM263092323	U.S. affiliates’ liabilities	962.6	967.3	965.4	955.8	967.3	952.4	958.9	967.7	965.4	41
42	LM263192323	Less: U.S. affiliates’ claims	458.0	461.3	489.9	473.5	461.3	470.9	487.9	497.5	489.9	42

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

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

L.231 Total Miscellaneous Financial Claims

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL893190005**	**Total liabilities**	**26572.3**	**26462.9**	**28532.0**	**26857.5**	**26462.9**	**27157.0**	**28009.0**	**28685.4**	**28532.0**	**1**
2	FL543077073	Household sector	36.6	38.1	37.7	37.9	38.1	39.8	39.0	39.1	37.7	2
3	FL103190005	Nonfinancial corporate business	8607.1	8448.6	9145.7	8504.2	8448.6	8624.9	9159.1	9359.1	9145.7	3
4	FL113193003	Nonfinancial noncorporate business	1956.0	2031.5	2081.5	2014.0	2031.5	2050.5	2063.2	2067.9	2081.5	4
5	FL313190005	Federal government	2384.0	2006.2	1790.5	2234.2	2006.2	1972.1	1948.6	1909.6	1790.5	5
6	FL223073045	State and local governments	4029.2	3501.8	4487.0	3672.5	3501.8	3786.4	4264.5	4570.9	4487.0	6
7	FL713190005	Monetary authority	44.4	45.7	24.0	42.7	45.7	43.8	42.6	41.7	24.0	7
8	FL763190005	U.S.-chartered depository institutions	2607.0	2799.2	2762.3	2839.5	2799.2	2763.3	2678.8	2709.6	2762.3	8
9	FL753190005	Foreign banking offices in U.S.	187.3	221.8	298.3	224.5	221.8	252.4	242.2	279.5	298.3	9
10	FL743193005	Banks in U.S.-affiliated areas	3.2	2.1	2.3	2.3	2.1	2.0	2.1	1.9	2.3	10
11	FL473193005	Credit unions	23.3	28.3	31.8	27.4	28.3	29.5	33.1	30.6	31.8	11
12	FL513190005	Property-casualty insurance companies	1679.1	1823.2	2019.6	1832.2	1823.2	1871.5	1902.7	1960.1	2019.6	12
13	FL543190005	Life insurance companies	1908.9	2031.3	2077.7	1982.3	2031.3	2038.9	2009.8	2026.8	2077.7	13
14	FL403190005	Government-sponsored enterprises	120.2	113.8	154.1	110.4	113.8	117.2	124.2	137.6	154.1	14
15	FL613190005	Finance companies	296.8	278.0	250.9	303.7	278.0	271.0	269.6	225.2	250.9	15
16	FL643193005	REITs	161.1	163.3	182.0	162.2	163.3	163.9	167.8	182.3	182.0	16
17	FL663190005	Brokers and dealers	895.7	1068.4	1043.5	1127.4	1068.4	1155.4	1069.4	1065.1	1043.5	17
18	FL733190005	Holding companies	441.7	476.5	634.4	472.7	476.5	526.9	563.4	632.6	634.4	18
19	FL503190005	Other financial business	770.2	953.5	1052.8	836.3	953.5	995.7	977.2	988.9	1052.8	19
20	FL263190005	Rest of the world	420.5	431.6	456.0	431.3	431.6	451.8	451.9	456.9	456.0	20
21	**FL893090005**	**Total assets**	**30684.2**	**31104.6**	**33788.3**	**31300.2**	**31104.6**	**32203.1**	**33402.7**	**34202.0**	**33788.3**	**21**
22	FL153090005	Household sector	1366.8	1420.3	1503.4	1405.1	1420.3	1427.3	1447.4	1475.8	1503.4	22
23	FL103090005	Nonfinancial corporate business	8026.7	8344.5	8927.9	8094.3	8344.5	8481.7	8721.9	8917.9	8927.9	23
24	FL113090005	Nonfinancial noncorporate business	3835.7	3896.1	4085.7	3894.9	3896.1	3917.9	3973.8	4037.3	4085.7	24
25	FL313090005	Federal government	337.7	253.7	257.4	257.1	253.7	255.6	254.8	257.5	257.4	25
26	FL213093003	State and local governments	61.9	127.0	127.9	115.2	127.0	126.7	128.9	134.4	127.9	26
27	FL713090005	Monetary authority	48.9	35.4	37.1	31.5	35.4	32.8	34.3	34.2	37.1	27
28	FL763090005	U.S.-chartered depository institutions	735.2	735.3	985.1	758.1	735.3	858.4	991.0	1071.4	985.1	28
29	FL753093005	Foreign banking offices in U.S.	77.6	104.5	136.8	86.0	104.5	109.2	109.7	123.9	136.8	29
30	FL743093005	Banks in U.S.-affiliated areas	11.9	6.8	9.4	10.2	6.8	7.7	5.7	12.7	9.4	30
31	FL473090005	Credit unions	124.8	130.8	103.7	136.0	130.8	132.9	123.1	112.1	103.7	31
32	FL513090005	Property-casualty insurance companies	481.9	426.6	589.1	440.7	426.6	472.1	521.5	574.6	589.1	32
33	FL543090005	Life insurance companies	769.8	864.4	850.9	833.7	864.4	875.6	908.7	946.4	850.9	33
34	FL573090005	Private pension funds	1783.2	1726.3	2458.5	1794.9	1726.3	1955.1	2333.8	2508.2	2458.5	34
35	FL343073045	Federal government retirement funds	1645.2	1554.8	1397.7	1707.6	1554.8	1571.1	1569.1	1538.9	1397.7	35
36	FL223090005	State and local govt. retirement funds	5080.6	4742.5	5746.9	4842.4	4742.5	5012.3	5508.4	5814.0	5746.9	36
37	FL633093005	Money market funds	7.1	-2.9	33.0	41.3	-2.9	22.8	23.4	16.1	33.0	37
38	FL653093005	Mutual funds	286.6	346.2	279.1	348.3	346.2	329.1	336.2	306.2	279.1	38
39	LM563093003	Exchange-traded funds	144.3	133.1	131.3	132.0	133.1	164.8	151.1	129.5	131.3	39
40	FL403093005	Government-sponsored enterprises	189.7	159.2	121.5	173.5	159.2	145.5	121.0	113.7	121.5	40
41	FL673090543	ABS issuers	114.9	155.4	173.7	152.2	155.4	169.9	172.0	171.3	173.7	41
42	FL613090005	Finance companies	203.8	140.5	142.3	160.0	140.5	133.0	132.9	131.1	142.3	42
43	FL643090005	REITs	199.6	228.9	246.9	217.1	228.9	240.1	241.2	249.7	246.9	43
44	FL663090005	Brokers and dealers	1470.6	1713.7	1619.6	1788.8	1713.7	1870.2	1762.7	1695.1	1619.6	44
45	FL733090005	Holding companies	3348.8	3509.6	3458.9	3516.3	3509.6	3496.5	3464.7	3433.2	3458.9	45
46	FL503090005	Other financial business	93.7	110.9	111.3	128.1	110.9	134.8	108.0	120.3	111.3	46
47	FL263090005	Rest of the world	237.2	241.0	253.0	235.0	241.0	260.1	257.6	276.6	253.0	47
48	FL903090005	Discrepancy	-4111.9	-4641.7	-5256.3	-4442.7	-4641.7	-5046.1	-5393.7	-5516.6	-5256.3	48

L.232 Identified Miscellaneous Financial Claims - Part I

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
		Federal government equity in IBRD, etc.:										
1	FL313092803	Liab.: Rest of the world	69.3	70.5	70.5	70.5	70.5	70.5	70.5	70.5	70.5	1
2	FL313092803	Asset: Federal government	69.3	70.5	70.5	70.5	70.5	70.5	70.5	70.5	70.5	2
		Federal Reserve Bank stock:										
3	FL713164003	Liab.: Monetary authority	32.4	33.9	35.0	33.1	33.9	34.3	34.9	35.1	35.0	3
4	FL713164003	Asset: U.S.-chartered depository institutions	32.4	33.9	35.0	33.1	33.9	34.3	34.9	35.1	35.0	4
		Equity in government-sponsored enterprises:										
5	FL403192405	Liab.: Government-sponsored enterprises	41.8	40.9	59.0	40.0	40.9	42.3	48.5	54.3	59.0	5
6	FL103092405	Asset: Nonfin. corporate business (Fannie Mae and FCS)	1.4	1.5	1.6	1.4	1.5	1.9	1.7	1.7	1.6	6
7	FL113092405	Nonfinancial noncorporate (FCS)	13.0	14.3	15.2	13.8	14.3	14.3	14.4	15.3	15.2	7
8	FL313092403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FL763092405	U.S.-chartered depository institutions (FHLB)	14.9	11.1	28.6	11.3	11.1	11.6	17.7	22.9	28.6	9
10	FL473092403	Credit unions (FHLB)	3.9	4.3	5.4	4.1	4.3	4.3	5.1	5.6	5.4	10
11	FL513092403	Property-casualty insurance companies (FHLB)	0.7	0.6	0.3	0.6	0.6	0.5	0.4	0.3	0.3	11
12	FL543092473	Life insurance companies (FHLB)	7.8	9.1	7.9	8.7	9.1	9.6	9.1	8.5	7.9	12
13	FL613092403	Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FL643092473	Real estate investment trusts (FHLB)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
		Holding company equity investment in affiliates:										
15	FL763194603	Liab.: U.S.-chartered depository institutions	2120.1	2243.5	2159.5	2220.3	2243.5	2178.2	2114.5	2063.4	2159.5	15
16	FL513194603	Property-casualty insurance companies	2.5	3.6	4.5	3.9	3.6	4.2	4.4	4.5	4.5	16
17	FL543194603	Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FL663194605	Brokers and dealers	253.0	204.9	285.2	242.0	204.9	202.6	280.8	325.9	285.2	18
19	FL733094635	Asset: Holding companies	2375.6	2452.0	2449.3	2466.2	2452.0	2385.0	2399.8	2393.8	2449.3	19
		Holding company other investment in affiliates:										
20	FL763194705	Liab.: U.S.-chartered depository institutions	118.9	142.9	138.3	142.0	142.9	128.0	134.0	131.5	138.3	20
21	FL513194703	Property-casualty insurance companies	0.4	0.3	0.0	0.5	0.3	0.0	0.0	0.0	0.0	21
22	FL543194703	Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL613194733	Finance companies	8.2	10.0	8.9	9.9	10.0	10.1	9.8	9.2	8.9	23
24	FL663194705	Brokers and dealers	661.7	715.9	664.5	698.8	715.9	759.4	714.0	689.2	664.5	24
25	FL263194735	Rest of the world	143.0	148.9	157.7	156.3	148.9	170.3	165.3	163.9	157.7	25
26	FL733094735	Asset: Holding companies	932.2	1018.1	969.4	1007.5	1018.1	1067.9	1023.2	993.9	969.4	26
		Holding company balances due to affiliates:										
27	FL733194735	Liab.: Holding companies	440.2	473.7	587.7	465.8	473.7	524.7	550.1	606.5	587.7	27
28	FL763094703	Asset: U.S.-chartered depository institutions	11.2	6.9	8.1	6.7	6.9	6.4	6.4	9.0	8.1	28
29	FL513094703	Property-casualty insurance companies	0.0	0.4	1.2	0.0	0.4	0.0	0.2	1.3	1.2	29
30	FL543094703	Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FL663094705	Brokers and dealers	251.0	290.5	396.8	287.7	290.5	323.8	353.3	389.3	396.8	31
32	FL263094733	Rest of the world	178.1	175.9	181.6	171.4	175.9	194.4	190.2	207.0	181.6	32
		NFC other investment in finance company affiliates:										
33	FL103094705	Liab.: Finance companies	109.5	94.6	87.8	93.8	94.6	92.4	94.4	91.2	87.8	33
34	FL103094705	Asset: Nonfinancial corporate business	109.5	94.6	87.8	93.8	94.6	92.4	94.4	91.2	87.8	34
		Other financial business investment in affiliates:										
35	FL753194503	Liab.: Foreign banking offices in U.S.	92.0	108.5	109.4	125.8	108.5	132.2	105.6	116.6	109.4	35
36	FL663194505	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	FL503094505	Asset: Other financial business	92.0	108.5	109.4	125.8	108.5	132.2	105.6	116.6	109.4	37
		Equity investment under Public-Private Inv. Program:										
38	LM503194305	Liab.: Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39	LM153094305	Asset: Households (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40	LM313094303	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
		Federal gov't investment in Federal Reserve facilities:										
41	FL313094213	Liab.: Monetary authority	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41
42	FL503194205	Other financial business	112.5	21.3	15.4	26.9	21.3	21.3	17.9	17.9	15.4	42
43	FL313094205	Asset: Federal government	114.0	21.3	15.4	26.9	21.3	21.3	17.9	17.9	15.4	43

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

L.233 Identified Miscellaneous Financial Claims - Part II

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
		Nonofficial foreign currencies:										
1	FL263191103	Liab.: Rest of the world	20.5	6.0	3.0	3.0	6.0	3.0	3.0	2.9	3.0	1
2	FL313091105	Asset: Federal government	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2
3	FL713091103	Monetary authority (1)	17.9	3.3	0.4	0.3	3.3	0.4	0.3	0.3	0.4	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	15.3	14.3	10.8	15.6	14.3	14.1	13.3	12.0	10.8	6
7	FL403197033	Asset: U.S.-chartered depository institutions	15.3	14.3	10.8	15.6	14.3	14.1	13.3	12.0	10.8	7
		Paycheck Protection Program subsidies payable:										
8	FL313172003	Liab.: Federal government	415.2	106.3	9.3	198.0	106.3	54.2	26.2	13.1	9.3	8
9	FL163072003	Asset: Nonprofit organizations	34.1	10.2	3.7	15.1	10.2	6.8	4.9	3.9	3.7	9
10	FL103072005	Nonfinancial corporate business	244.4	72.7	5.7	118.1	72.7	46.1	21.3	9.2	5.7	10
11	FL113072003	Nonfinancial noncorporate business	134.8	23.4	0.0	64.6	23.4	1.4	0.0	0.0	0.0	11
12	FL613072003	Finance companies	1.9	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	12
		Funding agreements backing securities:										
13	FL673090543	Liab.: Life insurance companies (2)	114.9	155.4	173.7	152.2	155.4	169.9	172.0	171.3	173.7	13
14	FL673090543	Asset: ABS issuers	114.9	155.4	173.7	152.2	155.4	169.9	172.0	171.3	173.7	14
		Deferred and unpaid life insurance premiums:										
15	FL543077073	Liab.: Household sector	36.6	38.1	37.7	37.9	38.1	39.8	39.0	39.1	37.7	15
16	FL543077073	Asset: Life insurance companies	36.6	38.1	37.7	37.9	38.1	39.8	39.0	39.1	37.7	16
		Life insurance company reserves:										
17	FL543195005	Liab.: Life insurance companies	445.8	462.8	471.5	457.1	462.8	467.8	467.7	472.0	471.5	17
18	FL263195105	Rest of the world	24.4	26.7	27.7	26.1	26.7	26.9	27.1	27.5	27.7	18
19	FL153095105	Asset: Household sector	383.8	398.9	405.0	393.7	398.9	403.3	402.7	406.1	405.0	19
20	FL543095105	Life insurance companies	86.4	90.6	94.2	89.5	90.6	91.4	92.2	93.3	94.2	20
		Policy payables:										
21	FL513176005	Liab.: Property-casualty insurance companies	1393.5	1504.7	1651.4	1500.7	1504.7	1517.3	1558.3	1609.9	1651.4	21
22	FL263176005	Rest of the world	163.3	179.5	197.0	175.5	179.5	181.0	185.9	192.1	197.0	22
23	FL153076005	Asset: Household sector	625.2	666.1	711.2	667.7	666.1	670.4	686.5	708.2	711.2	23
24	FL103076005	Nonfinancial corporate business	414.0	450.0	506.5	450.6	450.0	454.1	466.9	482.6	506.5	24
25	FL113076005	Nonfinancial noncorporate business	135.9	153.2	175.3	151.3	153.2	155.4	161.1	167.3	175.3	25
26	FL513076005	Property-casualty insurance companies	322.4	349.8	383.9	343.0	349.8	352.8	362.3	374.3	383.9	26
27	FL263076005	Rest of the world	59.1	65.1	71.5	63.6	65.1	65.7	67.4	69.7	71.5	27
		Unallocated insurance company contracts:										
28	FL593095005	Liab.: Life insurance companies	889.6	944.9	891.2	927.1	944.9	927.1	893.0	882.2	891.2	28
29	FL573095005	Asset: Private pension funds	631.5	669.0	613.9	657.5	669.0	649.9	619.0	608.0	613.9	29
30	FL223095505	State and local government retirement funds	258.1	275.9	277.3	269.6	275.9	277.2	274.0	274.2	277.3	30
		Pension fund contributions payable:										
31	FL573074005	Liab.: Nonfinancial corporate business	77.7	74.7	71.3	75.5	74.7	74.0	73.3	72.4	71.3	31
32	FL573074005	Asset: Private pension funds	77.7	74.7	71.3	75.5	74.7	74.0	73.3	72.4	71.3	32
		Securities brokers and dealers payables:										
33	FL663170605	Liab.: Brokers and dealers	522.7	656.9	624.2	739.7	656.9	728.8	660.9	643.2	624.2	33
34	FL663070675	Other financial business	629.4	685.8	672.4	728.9	685.8	768.3	762.9	693.4	672.4	34
35	FL663070605	Asset: Brokers and dealers	1152.1	1342.7	1296.5	1468.6	1342.7	1497.0	1423.8	1336.5	1296.5	35
		Retiree health care funds:										
36	FL313195105	Liab.: Federal government (3)	323.6	345.1	383.6	328.6	345.1	346.8	353.3	357.6	383.6	36
37	FL313195105	Asset: Household sector	323.6	345.1	383.6	328.6	345.1	346.8	353.3	357.6	383.6	37
		Claims of pension fund on sponsor:										
38	FL573073005	Liab.: Nonfinancial corporate business	118.9	-76.2	623.5	31.4	-76.2	151.0	542.0	703.1	623.5	38
39	FL343073045	Federal government	1645.2	1554.8	1397.7	1707.6	1554.8	1571.1	1569.1	1538.9	1397.7	39
40	FL223073045	State and local governments	4029.2	3501.8	4487.0	3672.5	3501.8	3786.4	4264.5	4570.9	4487.0	40
41	FL573073005	Asset: Private pension funds	118.9	-76.2	623.5	31.4	-76.2	151.0	542.0	703.1	623.5	41
42	FL343073045	Federal government retirement funds	1645.2	1554.8	1397.7	1707.6	1554.8	1571.1	1569.1	1538.9	1397.7	42
43	FL223073045	State and local govt. retirement funds	4029.2	3501.8	4487.0	3672.5	3501.8	3786.4	4264.5	4570.9	4487.0	43

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

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

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

L.234 Unidentified Miscellaneous Financial Claims

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL893193005**	**Total liabilities**	**11499.6**	**11967.9**	**12415.7**	**11751.0**	**11967.9**	**11958.9**	**12052.7**	**12304.4**	**12415.7**	**1**
2	FL103193005	Nonfinancial corporate business	8410.5	8450.2	8450.9	8397.3	8450.2	8399.8	8543.9	8583.6	8450.9	2
3	FL113193003	Nonfinancial noncorporate business	1956.0	2031.5	2081.5	2014.0	2031.5	2050.5	2063.2	2067.9	2081.5	3
4	FL313193013	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FL713193005	Monetary authority	10.5	11.8	-11.0	9.6	11.8	9.4	7.7	6.7	-11.0	5
6	FL763193005	U.S.-chartered depository institutions	368.0	412.8	464.4	477.3	412.8	457.1	430.2	514.7	464.4	6
7	FL753193005	Foreign banking offices in U.S.	95.3	113.3	188.9	98.7	113.3	120.2	136.6	162.9	188.9	7
8	FL743193005	Banks in U.S.-affiliated areas	3.2	2.1	2.3	2.3	2.1	2.0	2.1	1.9	2.3	8
9	FL473193005	Credit unions	23.3	28.3	31.8	27.4	28.3	29.5	33.1	30.6	31.8	9
10	FL513193005	Property-casualty insurance companies	282.8	314.6	363.7	327.1	314.6	350.0	340.0	345.7	363.7	10
11	FL543193005	Life insurance companies	458.6	468.1	541.3	445.9	468.1	474.1	477.1	501.4	541.3	11
12	FL403193005	Government-sponsored enterprises	63.1	58.6	84.3	54.8	58.6	60.8	62.4	71.3	84.3	12
13	FL613193005	Finance companies	179.1	173.4	154.2	200.1	173.4	168.5	165.3	124.9	154.2	13
14	FL643193005	REITs	161.1	163.3	182.0	162.2	163.3	163.9	167.8	182.3	182.0	14
15	FL663193005	Brokers and dealers	-541.7	-509.3	-530.4	-553.1	-509.3	-535.4	-586.4	-593.2	-530.4	15
16	FL733193005	Holding companies	1.5	2.7	46.7	6.9	2.7	2.2	13.3	26.1	46.7	16
17	FL503193005	Other financial business	28.3	246.5	365.0	80.6	246.5	206.2	196.4	277.6	365.0	17
18	**FL893093005**	**Total assets**	**15611.5**	**16609.6**	**17671.9**	**16193.7**	**16609.6**	**17005.0**	**17446.4**	**17821.0**	**17671.9**	**18**
19	FL103093005	Nonfinancial corporate business	7257.4	7725.6	8326.3	7430.5	7725.6	7887.3	8137.5	8333.3	8326.3	19
20	FL113093005	Nonfinancial noncorporate business	3552.1	3705.3	3895.2	3665.2	3705.3	3746.8	3798.3	3854.8	3895.2	20
21	FL313093003	Federal government	151.8	159.3	168.9	157.1	159.3	161.2	163.7	166.4	168.9	21
22	FL213093003	State and local governments	61.9	127.0	127.9	115.2	127.0	126.7	128.9	134.4	127.9	22
23	FL713093005	Monetary authority	31.1	32.0	36.7	31.2	32.0	32.4	33.9	33.9	36.7	23
24	FL763093005	U.S.-chartered depository institutions	661.4	669.2	902.6	691.4	669.2	791.9	918.7	992.5	902.6	24
25	FL753093005	Foreign banking offices in U.S.	77.6	104.5	136.8	86.0	104.5	109.2	109.7	123.9	136.8	25
26	FL743093005	Banks in U.S.-affiliated areas	11.9	6.8	9.4	10.2	6.8	7.7	5.7	12.7	9.4	26
27	FL473093005	Credit unions	120.9	126.5	98.3	131.9	126.5	128.6	118.0	106.5	98.3	27
28	FL513093005	Property-casualty insurance companies	158.7	75.8	203.7	97.1	75.8	118.9	158.6	198.7	203.7	28
29	FL543093005	Life insurance companies	639.1	726.7	711.1	697.6	726.7	734.8	768.4	805.6	711.1	29
30	FL573093005	Private pension funds	955.0	1058.8	1149.8	1030.5	1058.8	1080.1	1099.5	1124.7	1149.8	30
31	FL223093005	State and local govt. retirement funds	793.3	964.8	982.6	900.3	964.8	948.8	969.9	968.9	982.6	31
32	FL633093005	Money market funds (net)	7.1	-2.9	33.0	41.3	-2.9	22.8	23.4	16.1	33.0	32
33	FL653093005	Mutual funds	286.6	346.2	279.1	348.3	346.2	329.1	336.2	306.2	279.1	33
34	LM563093003	Exchange-traded funds	144.3	133.1	131.3	132.0	133.1	164.8	151.1	129.5	131.3	34
35	FL403093005	Government-sponsored enterprises	189.7	159.2	121.5	173.5	159.2	145.5	121.0	113.7	121.5	35
36	FL613093005	Finance companies	201.9	140.5	142.3	159.8	140.5	133.0	132.9	131.1	142.3	36
37	FL643093005	REITs	199.6	228.9	246.9	217.1	228.9	240.1	241.2	249.7	246.9	37
38	FL663093005	Brokers and dealers	67.5	80.6	-73.8	32.5	80.6	49.4	-14.4	-30.7	-73.8	38
39	FL733093005	Holding companies	41.0	39.5	40.2	42.7	39.5	43.6	41.7	45.6	40.2	39
40	FL503093023	Other financial business	1.8	2.4	1.9	2.3	2.4	2.6	2.4	3.7	1.9	40
41	FL903090005	Discrepancy	-4111.9	-4641.7	-5256.3	-4442.7	-4641.7	-5046.1	-5393.7	-5516.6	-5256.3	41

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

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL152000005**	**Assets**	**148841.5**	**170180.9**	**167090.6**	**164701.6**	**170180.9**	**170473.5**	**164991.0**	**164015.6**	**167090.6**	**1**
2	LM152010005	Nonfinancial assets	43489.1	51506.0	56377.7	49684.9	51506.0	53789.6	55921.0	56418.3	56377.7	2
3	LM155035005	Real estate	36664.9	43648.3	47891.8	42080.6	43648.3	45671.5	47652.6	47987.6	47891.8	3
4	LM155035015	Households (2)	32904.6	39267.5	43496.5	37866.4	39267.5	41330.5	43293.8	43567.4	43496.5	4
5	LM165035005	Nonprofit organizations	3760.3	4380.9	4395.3	4214.1	4380.9	4341.0	4358.8	4420.2	4395.3	5
6	LM165015205	Equipment (nonprofits) (3)	482.2	517.4	575.6	504.1	517.4	532.2	548.8	562.1	575.6	6
7	LM165013765	Intellectual property products (nonprofits) (3)	207.5	218.6	232.6	215.1	218.6	221.9	225.9	230.2	232.6	7
8	LM155111005	Consumer durable goods (3)	6134.4	7121.6	7677.6	6885.2	7121.6	7364.1	7493.6	7638.5	7677.6	8
9	FL154090005	Financial assets	105352.4	118674.9	110712.9	115016.7	118674.9	116683.9	109070.0	107597.3	110712.9	9
10	LM153091003	Foreign deposits	48.5	48.2	52.6	47.3	48.2	50.2	51.3	53.1	52.6	10
11	FL153020005	Checkable deposits and currency	3182.8	4280.5	4951.4	4063.3	4280.5	4509.6	4835.4	5076.5	4951.4	11
12	FL153030005	Time and savings deposits	10417.9	11215.2	10402.6	10902.1	11215.2	11257.6	10813.5	10493.4	10402.6	12
13	FL153034005	Money market fund shares	2701.9	2804.6	2794.2	2710.1	2804.6	2721.8	2719.3	2752.3	2794.2	13
14	LM154022005	Debt securities	4060.3	3138.6	4523.8	3351.0	3138.6	3257.8	3421.3	3940.5	4523.8	14
15	LM153061105	Treasury securities	1333.0	599.6	1587.1	817.3	599.6	830.9	854.8	1241.3	1587.1	15
16	LM153061705	Agency- and GSE-backed securities	497.6	501.2	1114.4	470.5	501.2	546.6	728.8	937.0	1114.4	16
17	LM153062005	Municipal securities	1932.1	1806.9	1595.0	1833.6	1806.9	1652.5	1612.4	1538.3	1595.0	17
18	LM153063005	Corporate and foreign bonds	297.7	230.9	227.2	229.6	230.9	227.9	225.4	223.9	227.2	18
19	FL154023005	Loans	1254.3	1355.6	1291.3	1339.3	1355.6	1486.2	1430.9	1368.7	1291.3	19
20	FL153069005	Other loans and advances (4)	1149.7	1246.5	1186.3	1231.4	1246.5	1378.0	1323.8	1262.4	1186.3	20
21	FL153065005	Mortgages	80.5	86.6	84.8	85.2	86.6	86.3	85.5	85.2	84.8	21
22	FL163066223	Consumer credit (student loans) (5)	24.1	22.4	20.3	22.7	22.4	22.0	21.6	21.1	20.3	22
23	LM153064105	Corporate equities	26115.9	31982.8	26207.7	30699.8	31982.8	30624.4	25523.6	24395.0	26207.7	23
24	LM153064205	Mutual fund shares	10959.6	12684.8	9642.8	12012.4	12684.8	11736.1	9922.5	9246.7	9642.8	24
25	FL163070005	Trade receivables (5)	283.3	291.5	300.0	289.4	291.5	293.6	295.8	297.9	300.0	25
26	FL153040005	Life insurance reserves	1867.0	1944.9	1906.3	1926.9	1944.9	1919.6	1887.5	1885.3	1906.3	26
27	FL153050005	Pension entitlements (6)	29794.3	31668.7	29940.9	31017.2	31668.7	31085.8	29755.5	29392.6	29940.9	27
28	LM152090205	Equity in noncorporate business (7)	13300.0	15839.2	17195.8	15252.8	15839.2	16313.9	16966.2	17219.6	17195.8	28
29	FL153090005	Miscellaneous assets	1366.8	1420.3	1503.4	1405.1	1420.3	1427.3	1447.4	1475.8	1503.4	29
30	**FL154190005**	**Liabilities**	**17124.4**	**18361.4**	**19383.6**	**17971.4**	**18361.4**	**18557.0**	**18917.1**	**19235.7**	**19383.6**	**30**
31	FL163162003	Debt securities (municipal securities) (5)	202.2	200.5	199.8	201.5	200.5	202.6	200.2	199.5	199.8	31
32	FL154123005	Loans	16508.9	17739.1	18755.5	17350.1	17739.1	17929.1	18290.7	18608.3	18755.5	32
33	FL153165105	One-to-four-family residential mortgages (8)	10918.7	11754.0	12515.2	11502.2	11754.0	11891.5	12149.8	12360.0	12515.2	33
34	FL153166000	Consumer credit	4184.9	4430.8	4780.8	4337.4	4430.8	4462.6	4583.7	4681.2	4780.8	34
35	FL153168005	Depository institution loans n.e.c.	370.7	423.0	491.8	384.0	423.0	436.1	456.1	468.4	491.8	35
36	FL153169005	Other loans and advances	774.3	869.8	704.7	865.3	869.8	877.2	838.9	836.1	704.7	36
37	FL163165505	Commercial mortgages (5)	260.4	261.5	263.0	261.2	261.5	261.9	262.3	262.6	263.0	37
38	FL163170005	Trade payables (5)	376.7	383.7	390.6	381.9	383.7	385.4	387.1	388.9	390.6	38
39	FL543077073	Deferred and unpaid life insurance premiums	36.6	38.1	37.7	37.9	38.1	39.8	39.0	39.1	37.7	39
40	**FL152090005**	**Net worth**	**131717.1**	**151819.5**	**147707.0**	**146730.2**	**151819.5**	**151916.5**	**146073.9**	**144779.9**	**147707.0**	**40**
		Memo:										
41	FL893131573	Assets held in IRAs (9)	12333.0	13913.0	ND	13336.0	13913.0	13168.0	11669.0	11048.0	ND	41
42	FL154023205	Assets held in 529 college plans (9)	425.3	480.3	411.3	458.5	480.3	457.7	412.5	411.1	411.3	42
43	LM154023223	College savings plans	398.6	452.6	388.0	431.1	452.6	431.7	388.2	388.2	388.0	43
44	FL154023213	Prepaid tuition plans	26.7	27.7	23.3	27.3	27.7	26.0	24.2	22.9	23.3	44
		Replacement-cost value of structures:										
45	LM155012605	Residential	20307.4	23972.4	27242.5	23095.8	23972.4	25139.1	26154.4	26730.9	27242.5	45
46	LM155012665	Households	19985.9	23609.4	26833.8	22742.4	23609.4	24759.6	25760.6	26329.0	26833.8	46
47	LM165012665	Nonprofit organizations	321.5	363.0	408.6	353.4	363.0	379.6	393.8	402.0	408.6	47
48	LM165013665	Nonresidential (nonprofits)	2061.0	2321.6	2683.5	2196.0	2321.6	2415.0	2516.3	2636.5	2683.5	48
49	FA156012005	Disposable personal income (DPI) (SAAR)	17595.9	18633.1	18605.6	18312.0	18356.1	18174.4	18389.8	18733.0	19125.1	49
50	FL152090006	Net worth/DPI (percent) (line 40/line 49)	748.57	814.78	793.89	801.28	827.08	835.88	794.32	772.86	772.32	50
51	FL155035065	Owners' equity in real estate (line 4 less line 33)	21985.9	27513.5	30981.3	26364.3	27513.5	29439.1	31144.0	31207.4	30981.3	51
52	FL155035066	Owners' equity/real estate (percent) (line 51/line 4)	66.82	70.07	71.23	69.62	70.07	71.23	71.94	71.63	71.23	52

(1) Sector includes domestic hedge funds, private equity funds, and personal trusts. Supplementary balance sheet tables B.101.h and B.101.n show estimates of annual year-end outstandings of households and nonprofit organizations, respectively. Detail on the sector's indirect holdings of debt securities and equity is shown on table B.101.e.
(2) All types of owner-occupied housing including farm houses and mobile homes, as well as second homes that are not rented, vacant homes for sale, and vacant land. At market value.
(3) At replacement (current) cost.
(4) Includes cash accounts at brokers and dealers and syndicated loans to nonfinancial corporate business by nonprofits and domestic hedge funds.
(5) Student loans and trade receivables are financial assets of nonprofit organizations; municipal securities, commercial mortgages, and trade payables are liabilities.
(6) Includes public and private defined benefit and defined contribution pension plans and annuities, including those in IRAs and at life insurance companies. Excludes social security.
(7) Net worth of nonfinancial noncorporate business (table B.104, line 35) and owners' equity in unincorporated security brokers and dealers.
(8) Includes loans made under home equity lines of credit and home equity loans secured by junior liens (table L.218, line 23).
(9) Included in assets shown on the household balance sheet.

B.103 Balance Sheet of Nonfinancial Corporate Business

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL102000005**	**Assets**	**50771.6**	**57175.1**	**56977.4**	**55015.7**	**57175.1**	**56822.1**	**55728.2**	**55504.3**	**56977.4**	**1**
2	LM102010005	Nonfinancial assets	25778.4	29106.1	30152.7	28104.4	29106.1	29221.9	29555.5	30033.2	30152.7	2
3	LM105035005	Real estate (market value)	14696.4	16908.7	16784.1	16282.9	16908.7	16599.7	16519.8	16824.3	16784.1	3
4	LM105015205	Equipment (replacement cost)	5344.8	5785.0	6325.2	5619.0	5785.0	5924.2	6085.5	6202.9	6325.2	4
5	LM105013765	Intellectual property products (replacement cost)	3066.8	3302.3	3633.9	3233.5	3302.3	3381.6	3474.2	3563.1	3633.9	5
6	LM105020015	Inventories (replacement cost)	2670.4	3110.0	3409.5	2969.0	3110.0	3316.3	3476.0	3442.9	3409.5	6
7	FL104090005	Financial assets	24993.2	28069.0	26824.7	26911.2	28069.0	27600.2	26172.6	25471.0	26824.7	7
8	FL103091003	Foreign deposits	135.0	158.8	146.1	160.4	158.8	184.4	156.1	152.8	146.1	8
9	FL103020000	Checkable deposits and currency	1740.9	1882.2	1552.1	1835.3	1882.2	1830.4	1706.0	1570.9	1552.1	9
10	FL103030003	Time and savings deposits	278.1	276.8	291.6	307.3	276.8	270.4	266.1	281.0	291.6	10
11	FL103034000	Money market fund shares	712.1	813.1	819.2	769.3	813.1	784.6	776.2	781.5	819.2	11
12	FL102051003	Security repurchase agreements	37.0	25.1	13.8	27.0	25.1	27.8	22.8	20.5	13.8	12
13	LM104022005	Debt securities	364.3	384.0	387.6	370.3	384.0	360.7	384.1	344.8	387.6	13
14	FL103069100	Commercial paper	250.9	253.0	209.9	250.1	253.0	229.0	245.4	210.0	209.9	14
15	LM103061103	Treasury securities	72.9	85.9	117.7	77.9	85.9	87.3	92.9	90.5	117.7	15
16	LM103061703	Agency- and GSE-backed securities	24.3	28.6	43.4	26.0	28.6	29.1	31.0	30.2	43.4	16
17	LM103062003	Municipal securities	16.3	16.4	16.7	16.3	16.4	15.3	14.7	14.1	16.7	17
18	FL104023005	Loans	80.3	87.0	94.6	84.4	87.0	87.6	89.6	91.8	94.6	18
19	FL103065003	Mortgages	44.4	51.1	58.8	49.4	51.1	52.9	54.8	56.8	58.8	19
20	FL103066005	Consumer credit	35.8	35.8	35.8	35.0	35.8	34.7	34.8	35.0	35.8	20
21	LM103064103	Corporate equities	2543.2	3124.4	2499.7	2849.3	3124.4	2945.9	2435.7	2308.9	2499.7	21
22	LM103064203	Mutual fund shares	376.7	446.6	388.6	425.0	446.6	424.1	375.4	360.3	388.6	22
23	FL103070005	Trade receivables	3916.2	4468.3	4894.8	4300.5	4468.3	4669.1	4862.5	4819.9	4894.8	23
24	LM103092005	U.S. direct investment abroad (1)	6782.8	8058.4	6808.5	7688.2	8058.4	7533.5	6376.4	5820.8	6808.5	24
25	FL103090005	Miscellaneous assets	8026.7	8344.5	8927.9	8094.3	8344.5	8481.7	8721.9	8917.9	8927.9	25
26	**FL104190005**	**Liabilities**	**23369.7**	**24250.5**	**26082.6**	**23901.0**	**24250.5**	**24989.3**	**25839.0**	**26107.1**	**26082.6**	**26**
27	FL104122005	Debt securities	7276.4	7490.9	7545.4	7511.8	7490.9	7586.3	7540.7	7548.5	7545.4	27
28	FL103169100	Commercial paper	132.2	138.2	197.5	122.4	138.2	188.7	188.1	198.8	197.5	28
29	FL103162000	Municipal securities (2)	605.6	616.4	617.4	614.2	616.4	620.4	623.7	618.0	617.4	29
30	FL103163003	Corporate bonds (1)	6538.6	6736.2	6730.5	6775.2	6736.2	6777.1	6728.9	6731.7	6730.5	30
31	FL104123005	Loans	4121.1	4513.2	5219.9	4284.0	4513.2	4808.2	5037.7	5103.9	5219.9	31
32	FL103168005	Depository institution loans n.e.c.	1182.8	1145.7	1500.4	1063.8	1145.7	1291.0	1411.4	1441.0	1500.4	32
33	FL103169005	Other loans and advances	2025.7	2330.1	2511.8	2218.7	2330.1	2444.1	2495.8	2495.0	2511.8	33
34	FL103165005	Mortgages	912.7	1037.4	1207.7	1001.6	1037.4	1073.1	1130.5	1167.9	1207.7	34
35	FL103170005	Trade payables	2764.6	3216.5	3575.5	3031.5	3216.5	3351.6	3520.0	3509.7	3575.5	35
36	FL103178005	Taxes payable	275.4	251.5	255.0	252.8	251.5	305.0	265.9	261.8	255.0	36
37	LM103192305	Foreign direct investment: intercompany debt	325.1	329.8	341.1	316.7	329.8	313.3	315.6	324.1	341.1	37
38	FL103190005	Miscellaneous liabilities	8607.1	8448.6	9145.7	8504.2	8448.6	8624.9	9159.1	9359.1	9145.7	38
39	**FL102090005**	**Net worth**	**27401.9**	**32924.6**	**30894.7**	**31114.7**	**32924.6**	**31832.8**	**29889.2**	**29397.2**	**30894.7**	**39**
		Memo:										
40	LM103164103	Corporate equities (market value)	42498.0	51407.9	39674.6	48151.5	51407.9	48189.6	39460.4	37765.1	39674.6	40
41	LM103164113	Public issues	35190.0	43527.7	32959.8	40119.1	43527.7	40660.4	33128.8	31507.1	32959.8	41
42	LM103164123	Private issues	7308.0	7880.2	6714.8	8032.5	7880.2	7529.1	6331.6	6258.0	6714.8	42
43	LM103192105	Foreign direct investment: equity	8670.3	11194.7	9011.6	10080.8	11194.7	10610.7	8841.9	8368.3	9011.6	43
44	FL103164106	Equities/net worth (percent) (3)	186.73	190.14	157.59	187.15	190.14	184.72	161.60	156.93	157.59	44
45	FL104104016	Debt/equities (percent) (3)	22.27	19.18	26.22	20.26	19.18	21.08	26.04	27.43	26.22	45
46	FL104104006	Debt/net worth (percent) (3)	41.59	36.46	41.32	37.91	36.46	38.94	42.08	43.04	41.32	46
		With nonfinancial assets stated at historical cost:										
47	**FL102000115**	**Assets (sum of lines 7 and 48)**	**41735.2**	**45640.9**	**45373.5**	**44269.7**	**45640.9**	**45523.0**	**44344.2**	**43881.3**	**45373.5**	**47**
48	FL102010115	Nonfinancial assets	16741.9	17571.9	18548.8	17358.5	17571.9	17922.8	18171.6	18410.2	18548.8	48
49	FL105035045	Real estate	6717.3	6865.1	7042.4	6819.5	6865.1	6917.1	6945.4	7002.0	7042.4	49
50	FL105013213	Equipment	5101.4	5233.0	5402.2	5197.4	5233.0	5275.4	5315.7	5359.8	5402.2	50
51	FL105013715	Intellectual property products	2763.0	2978.2	3214.1	2923.0	2978.2	3035.2	3094.3	3153.7	3214.1	51
52	FL105020000	Inventories	2160.3	2495.6	2890.1	2418.6	2495.6	2695.1	2816.1	2894.6	2890.1	52
53	**FL102090115**	**Net worth (historical cost) (line 47 less line 26)**	**18365.4**	**21390.5**	**19290.9**	**20368.8**	**21390.5**	**20533.7**	**18505.2**	**17774.2**	**19290.9**	**53**
		Memo:										
		Historical-cost value of structures:										
54	FL105012613	Residential	122.2	130.1	137.5	128.1	130.1	132.2	134.2	135.9	137.5	54
55	FL105013613	Nonresidential	5974.3	6144.9	6341.1	6100.6	6144.9	6192.9	6239.8	6288.9	6341.1	55

(1) Through 1992, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.
(2) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.
(3) Debt is calculated as the sum of debt securities (line 27) and loans (line 31). The ratios on line 44 and 45 use the sum of corporate equities (line 40) and foreign direct investment: equity (line 43).

B.104 Balance Sheet of Nonfinancial Noncorporate Business

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL112000005**	**Assets**	**22391.6**	**25340.7**	**27193.2**	**24593.2**	**25340.7**	**25974.2**	**26753.4**	**27089.4**	**27193.2**	**1**
2	LM112010005	Nonfinancial assets	15929.5	18593.4	20077.1	17945.8	18593.4	19121.1	19808.5	20071.6	20077.1	2
3	LM115035005	Real estate (1)	14451.8	16960.7	18034.0	16366.9	16960.7	17379.3	17956.6	18126.9	18034.0	3
4	LM115035023	Residential	8439.1	10105.3	11009.6	9745.7	10105.3	10577.8	11124.0	11146.6	11009.6	4
5	LM115035035	Nonresidential	6012.8	6855.4	7024.3	6621.1	6855.4	6801.5	6832.6	6980.4	7024.3	5
6	LM115015205	Equipment (2)	913.3	1000.4	1354.2	969.0	1000.4	1087.7	1179.5	1264.4	1354.2	6
7	LM115012265	Residential (3)	65.7	75.6	79.8	73.1	75.6	79.4	80.8	79.7	79.8	7
8	LM115013265	Nonresidential	847.6	924.9	1274.5	895.9	924.9	1008.3	1098.7	1184.7	1274.5	8
9	LM115013765	Intellectual property products (2)	322.4	347.9	393.7	339.1	347.9	358.7	371.2	383.3	393.7	9
10	LM115020005	Inventories (2)	242.0	284.3	295.2	270.8	284.3	295.4	301.2	297.0	295.2	10
11	FL114090005	Financial assets	6462.1	6747.2	7116.2	6647.4	6747.2	6853.2	6944.9	7017.8	7116.2	11
12	FL113020005	Checkable deposits and currency	393.2	471.5	517.9	437.6	471.5	503.4	516.7	512.0	517.9	12
13	FL113030003	Time and savings deposits	1168.4	1263.8	1335.1	1214.4	1263.8	1307.3	1306.9	1306.2	1335.1	13
14	FL113034003	Money market fund shares	117.2	119.5	125.8	118.9	119.5	120.2	122.6	124.2	125.8	14
15	LM114022005	Debt securities	82.3	80.8	81.4	79.3	80.8	76.8	78.8	80.3	81.4	15
16	LM113061003	Treasury securities	78.1	76.1	76.8	74.7	76.1	72.3	74.3	75.7	76.8	16
17	LM113062003	Municipal securities	4.2	4.6	4.6	4.6	4.6	4.5	4.5	4.6	4.6	17
18	FL114023005	Loans	55.0	58.7	62.6	58.0	58.7	59.9	61.0	61.8	62.6	18
19	FL113065005	Mortgages	55.0	58.7	62.6	58.0	58.7	59.9	61.0	61.8	62.6	19
20	FL113066003	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FL113070003	Trade receivables	810.3	856.9	907.6	844.4	856.9	867.7	885.0	896.1	907.6	21
22	FL113090005	Miscellaneous assets	3835.7	3896.1	4085.7	3894.9	3896.1	3917.9	3973.8	4037.3	4085.7	22
23	FL113076005	Insurance receivables	135.9	153.2	175.3	151.3	153.2	155.4	161.1	167.3	175.3	23
24	FL113092405	Equity investment in GSEs (4)	13.0	14.3	15.2	13.8	14.3	14.3	14.4	15.3	15.2	24
25	FL113072003	PPP subsidies receivable	134.8	23.4	0.0	64.6	23.4	1.4	0.0	0.0	0.0	25
26	FL113093005	Other	3552.1	3705.3	3895.2	3665.2	3705.3	3746.8	3798.3	3854.8	3895.2	26
27	**FL114190005**	**Liabilities**	**9060.4**	**9461.2**	**10002.1**	**9305.0**	**9461.2**	**9617.0**	**9767.9**	**9861.4**	**10002.1**	**27**
28	FL114123005	Loans	6407.9	6669.5	7111.5	6543.2	6669.5	6792.1	6919.0	6998.8	7111.5	28
29	FL113168005	Depository institution loans n.e.c.	1583.5	1498.1	1576.1	1478.0	1498.1	1514.9	1540.4	1550.6	1576.1	29
30	FL113169005	Other loans and advances	352.4	409.7	450.4	400.2	409.7	430.9	436.4	436.8	450.4	30
31	FL113165005	Mortgages	4471.9	4761.6	5084.9	4665.1	4761.6	4846.3	4942.2	5011.5	5084.9	31
32	FL113170005	Trade payables	515.0	573.0	611.3	564.2	573.0	584.6	592.5	599.2	611.3	32
33	FL113178003	Taxes payable	175.5	181.5	193.0	178.1	181.5	184.5	188.0	190.3	193.0	33
34	LM115114305	Foreign direct investment: intercompany debt	6.0	5.7	4.9	5.5	5.7	5.4	5.2	5.1	4.9	34
35	FL113193003	Miscellaneous liabilities	1956.0	2031.5	2081.5	2014.0	2031.5	2050.5	2063.2	2067.9	2081.5	35
36	**FL112090005**	**Net worth**	**13331.2**	**15879.5**	**17191.1**	**15288.1**	**15879.5**	**16357.2**	**16985.5**	**17228.0**	**17191.1**	**36**
		Memo:										
37	LM112090205	Proprietors' net investment (5)	13209.6	15733.1	17086.0	15153.1	15733.1	16219.0	16872.3	17122.1	17086.0	37
38	LM115114103	Foreign direct investment: equity	121.6	146.4	105.1	135.0	146.4	138.2	113.2	106.0	105.1	38
		Replacement-cost value of structures:										
39	FL115012665	Residential	4148.8	4686.1	5301.7	4558.7	4686.1	4907.5	5099.2	5209.0	5301.7	39
40	FL115013665	Nonresidential	2411.0	2795.0	4008.8	2602.9	2795.0	3081.0	3392.4	3744.6	4008.8	40
41	FL114104006	Debt/net worth (percent) (line 27/line 36)	48.07	42.00	41.37	42.80	42.00	41.52	40.73	40.62	41.37	41

(1) At market value.
(2) At replacement (current) cost.
(3) Durable goods in rental properties.
(4) Equity in the Farm Credit System.
(5) Included in table B.101, line 28.

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

Billions of dollars; not seasonally adjusted

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FC152090005**	**Change in net worth (1)**	**14859.7**	**20102.3**	**-4112.4**	**3526.2**	**5089.2**	**97.1**	**-5842.6**	**-1294.0**	**2927.1**	**1**
2	**FU155060005**	**Net investment**	**3624.3**	**2628.2**	**1287.7**	**598.0**	**710.8**	**647.8**	**-146.8**	**344.9**	**441.8**	**2**
3	FU155061005	Net physical investment	648.4	982.4	850.9	229.1	238.6	251.0	223.9	201.8	174.2	3
4	FU155050005	Capital expenditures	2492.1	3050.7	3191.1	757.1	784.8	813.7	805.3	795.0	777.1	4
5	FU155012005	Residential	746.5	925.7	924.2	232.1	240.7	248.7	240.0	225.1	210.3	5
6	FU165013005	Nonprofit nonresidential	209.2	220.6	247.3	54.8	58.5	60.2	61.1	62.3	63.6	6
7	FU155111003	Consumer durable goods	1550.3	1918.6	2034.4	473.8	489.3	508.4	507.9	511.2	506.9	7
8	FU155420003	Nonproduced nonfinancial assets	-14.0	-14.3	-14.8	-3.6	-3.6	-3.7	-3.7	-3.7	-3.7	8
9	FU156300005	- Consumption of fixed capital	1843.7	2068.3	2340.2	527.9	546.2	562.7	581.4	593.2	602.9	9
10	FU156320005	Residential	459.4	522.8	594.2	133.2	137.0	142.9	147.4	151.1	152.8	10
11	FU166330005	Nonprofit nonresidential	171.5	181.7	206.5	46.3	47.6	49.7	51.2	52.5	53.1	11
12	FU156300103	Consumer durable goods	1212.8	1363.8	1539.5	348.4	361.6	370.2	382.8	389.5	397.0	12
13	FU155000005	Net lending (+) or net borrowing (-)	2976.0	1645.8	436.8	368.9	472.2	396.8	-370.7	143.1	267.6	13
14	FU154090005	Net acquisition of financial assets	3602.7	2887.1	1548.5	679.4	863.4	679.3	-9.7	462.6	416.3	14
15	FU154190005	- Net increase in liabilities	626.8	1241.2	1111.7	310.6	391.2	282.5	361.0	319.5	148.7	15
16	**FR158000005**	**Net holding gains**	**11095.8**	**17321.5**	**-5824.5**	**2988.5**	**4350.0**	**-789.0**	**-5720.1**	**-1764.1**	**2448.7**	**16**
17	FR152010085	Nonfinancial assets	3051.9	7052.8	4058.7	2139.5	1582.8	2033.3	1905.8	335.5	-215.8	17
18	FR155035005	Real estate	2972.3	6602.7	3956.1	1997.7	1465.3	1919.0	1888.2	302.3	-153.4	18
19	FR165015205	Equipment (2)	6.7	14.4	35.6	6.1	7.7	8.9	11.2	7.6	7.9	19
20	FR165013765	Intellectual property products (2)	7.4	3.3	6.0	1.9	1.1	1.1	2.0	2.4	0.4	20
21	FR155111005	Consumer durable goods (2)	65.5	432.4	61.0	133.8	108.8	104.2	4.4	23.2	-70.8	21
22	FR154090005	Financial assets	8043.9	10268.7	-9883.2	849.0	2767.2	-2822.3	-7625.9	-2099.6	2664.6	22
23	FR154022005	Debt securities	172.7	-120.6	-430.1	-33.2	-4.9	-204.5	-133.7	-153.9	62.0	23
24	FR153064105	Corporate equities	4409.9	5054.9	-6255.2	181.7	1192.8	-1642.0	-5160.4	-1125.6	1672.9	24
25	FR153064205	Mutual fund shares	1139.5	1281.2	-2326.1	-83.4	445.6	-802.5	-1490.7	-554.5	521.7	25
26	FR153040005	Life insurance reserves	41.5	47.0	-83.0	-2.5	14.2	-25.7	-45.9	-16.5	5.1	26
27	FR153050005	Pension entitlements	1212.3	1449.2	-2217.8	-67.0	530.5	-712.3	-1452.7	-488.5	435.7	27
28	FR152090205	Equity in noncorporate business	1073.1	2559.0	1427.8	854.2	589.0	564.3	657.0	239.0	-32.5	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	-5.1	-2.0	1.2	-0.8	0.1	0.3	0.6	0.5	-0.2	30
31	**FV158090005**	**Other volume changes (3)**	**139.6**	**152.6**	**424.3**	**-60.4**	**28.4**	**238.3**	**24.3**	**125.2**	**36.6**	**31**
		Memo:										
32	FL152090005	Net worth outstanding (4)	131717.1	151819.5	147707.0	146730.2	151819.5	151916.5	146073.9	144779.9	147707.0	32
33	FA156012005	Disposable personal income	17595.9	18633.1	18605.6	18312.0	18356.1	18174.4	18389.8	18733.0	19125.1	33

(1) Sum of net investment (line 2), net holding gains (line 16), and other volume changes (line 31).
(2) Valued at current cost.
(3) Consists of statistical discontinuities and disaster-related losses to fixed assets. Also includes the difference between series for consumption of fixed capital published by BEA.
(4) Table B.101, line 40.

R.103 Change in Net Worth of Nonfinancial Corporate Business

Billions of dollars; not seasonally adjusted

			2020	2021	2022	2021		2022				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FC102090005**	**Change in net worth (1)**	**2610.3**	**5522.7**	**-2029.9**	**1212.3**	**1809.9**	**-1091.8**	**-1943.7**	**-491.9**	**1497.5**	**1**
2	**FU105060005**	**Net investment**	**476.7**	**885.7**	**620.6**	**235.5**	**214.2**	**106.8**	**96.1**	**134.4**	**283.2**	**2**
3	FU105061005	Net physical investment	274.3	613.5	797.8	172.5	158.5	327.1	180.5	194.7	95.4	3
4	FU105050005	Capital expenditures	1954.0	2155.5	2674.6	560.3	577.9	744.7	608.0	689.4	632.5	4
5	FU105019005	Fixed investment	1998.2	2163.7	2427.0	547.7	557.7	580.5	598.1	618.5	630.0	5
6	FU105020005	Inventory change + IVA	-44.2	-14.6	142.1	8.8	20.9	83.7	6.3	48.9	3.1	6
7	FU105420005	Nonproduced nonfinancial assets	0.0	6.4	105.5	3.8	-0.7	80.5	3.7	22.0	-0.6	7
8	FU106300005	- Consumption of fixed capital	1706.0	1798.9	2001.3	453.4	466.8	479.3	494.8	509.6	517.6	8
9	FU106320005	Residential	4.3	6.0	6.1	1.3	2.2	1.2	1.7	1.9	1.3	9
10	FU106330005	Nonresidential	1701.7	1792.8	1995.2	452.1	464.6	478.1	493.1	507.7	516.3	10
11	FU105020601	- Inventory valuation adjustment	-26.4	-256.9	-124.5	-65.6	-47.3	-61.7	-67.3	-15.0	19.5	11
12	FU105000005	Net lending (+) or net borrowing (-)	160.8	237.4	155.6	55.5	112.7	-153.3	37.4	6.5	264.9	12
13	FU104090005	Net acquisition of financial assets	394.8	1390.6	998.4	359.2	520.5	311.0	383.5	53.2	250.6	13
14	FU104194005	- Net increase in liabilities and equity	234.1	1153.2	842.8	303.7	407.7	464.3	346.1	46.7	-14.3	14
15	FU103164103	Net corporate equity issues	-115.8	-325.6	-594.8	-89.7	-160.9	-138.9	-187.9	-138.9	-129.1	15
16	FU103192105	Foreign direct investment: equity	157.4	360.5	262.0	97.2	103.9	71.9	66.1	72.0	52.0	16
17	**FR108000005**	**Net holding gains**	**2101.8**	**4815.3**	**-2391.5**	**1058.5**	**1624.6**	**-1091.3**	**-1986.8**	**-569.3**	**1255.9**	**17**
18	FR102010005	Nonfinancial assets	1059.1	2808.4	423.9	1185.0	851.0	-125.0	185.2	319.0	44.7	18
19	FR105035005	Real estate	834.5	2203.4	-176.7	1060.8	613.0	-328.8	-79.4	285.0	-53.5	19
20	FR105015205	Equipment (2)	41.4	339.7	416.5	108.8	138.8	107.4	131.3	87.4	90.6	20
21	FR105013765	Intellectual property products (2)	141.5	68.0	151.1	28.9	26.5	35.6	47.2	43.6	24.7	21
22	FR105020015	Inventories (2,3)	41.7	197.3	32.9	-13.5	72.8	60.9	86.2	-97.0	-17.1	22
23	FR108080095	Financial assets	728.9	1685.2	-2242.7	-110.5	637.3	-779.8	-1811.1	-754.8	1103.0	23
24	FR104022005	Debt securities	1.8	-4.7	-18.4	-0.6	-0.4	-7.7	-5.0	-6.5	0.9	24
25	FR103064103	Corporate equities	361.4	684.0	-604.2	6.7	303.4	-152.7	-484.5	-128.5	161.5	25
26	FR103064203	Mutual fund shares	39.4	46.8	-82.7	-2.9	15.8	-28.3	-54.5	-20.8	20.8	26
27	FR103092005	Direct investment abroad	326.2	959.1	-1537.4	-113.7	318.6	-591.1	-1267.1	-599.0	919.8	27
28	FR103090005	Miscellaneous assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FR108100005	Less: liabilities	-313.8	-321.7	572.7	16.1	-136.2	186.5	360.9	133.5	-108.2	29
30	FR103192305	Foreign direct investment: intercompany debt	-3.3	-15.0	-21.6	-4.4	-0.4	-16.2	-6.0	0.7	-0.0	30
31	FR573073005	Claims of pension fund on sponsor	-310.5	-306.8	594.2	20.4	-135.8	202.7	366.9	132.8	-108.2	31
32	FR103193005	Miscellaneous liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33	**FV108090005**	**Other volume changes (4)**	**31.8**	**-178.2**	**-259.0**	**-81.7**	**-28.9**	**-107.3**	**-53.0**	**-57.0**	**-41.6**	**33**
		Memo:										
34	FL102090005	Net worth outstanding (5)	27401.9	32924.6	30894.7	31114.7	32924.6	31832.8	29889.2	29397.2	30894.7	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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FC112090005**	**Change in net worth (1)**	**1134.8**	**2548.2**	**1311.7**	**859.9**	**591.4**	**477.8**	**628.3**	**242.5**	**-36.9**	**1**
2	**FU115440005**	**Net capital transfers paid**	**0.0**	**-5.2**	**-10.1**	**-5.2**	**0.0**	**0.0**	**0.0**	**-9.0**	**-1.1**	**2**
3	**FU115060005**	**Net investment**	**47.8**	**-17.4**	**-58.6**	**26.6**	**-9.2**	**-77.8**	**-3.8**	**25.8**	**-2.8**	**3**
4	FU115061005	Net physical investment	68.5	94.6	102.1	43.9	46.9	-32.5	52.2	42.4	40.0	4
5	FU115050005	Capital expenditures	433.3	487.4	545.2	143.3	149.6	73.9	162.0	155.1	154.2	5
6	FU115019005	Fixed investment	444.9	491.8	528.3	145.5	142.0	65.9	158.3	154.4	149.6	6
7	FU115020005	Change in inventories	-11.6	-4.5	16.9	-2.2	7.7	8.0	3.7	0.7	4.6	7
8	FU116300005	- Consumption of fixed capital	364.8	392.7	443.1	99.4	102.7	106.4	109.8	112.7	114.2	8
9	FU116320005	Residential	108.4	121.3	127.4	29.7	30.6	30.2	31.1	32.5	33.6	9
10	FU116330005	Nonresidential	256.4	271.5	315.6	69.7	72.1	76.3	78.6	80.2	80.6	10
11	FU115000005	Net lending (+) or net borrowing (-)	-68.5	-89.5	-92.0	-38.7	-46.9	32.5	-52.2	-33.4	-38.9	11
12	FU114090005	Net acquisition of financial assets	486.1	289.4	380.8	49.8	100.1	110.9	95.0	76.9	98.0	12
13	FU114194005	- Net increase in liabilities and equity	554.6	378.8	472.8	88.5	147.0	78.3	147.2	110.4	136.9	13
14	FU112090205	Proprietor’s net investment (2)	46.3	-22.7	-68.4	22.3	-9.0	-78.2	-3.5	16.8	-3.6	14
15	FU115114103	Foreign direct investment: equity	1.4	0.2	-0.3	-0.9	-0.2	0.4	-0.3	0.0	-0.4	15
16	**FR118000005**	**Net holding gains**	**1086.5**	**2577.7**	**1375.9**	**845.6**	**600.5**	**555.5**	**632.0**	**222.4**	**-34.2**	**16**
17	FR112010005	Nonfinancial assets	1083.1	2581.6	1387.3	846.1	600.7	560.2	635.2	226.5	-34.5	17
18	FR115035023	Residential real estate	732.6	1630.6	868.4	455.4	350.2	494.9	515.0	-1.6	-139.8	18
19	FR115035035	Nonresidential real estate	298.3	803.7	136.6	352.3	224.1	-53.4	21.5	136.3	32.1	19
20	FR115012265	Residential equipment (3)	6.1	5.8	2.9	2.3	1.5	2.9	1.1	-1.3	0.2	20
21	FR115013265	Nonresidential equipment (3)	36.7	87.4	370.2	29.5	17.2	108.5	90.4	93.9	77.3	21
22	FR115013765	Intellectual property products (3)	12.3	7.3	15.3	2.0	1.8	4.2	5.1	4.0	2.0	22
23	FR115020005	Inventories (3)	-2.8	46.8	-6.1	4.5	5.9	3.1	2.1	-4.8	-6.4	23
24	FR114022005	Financial assets (debt securities)	3.4	-4.2	-11.8	-0.6	-0.2	-4.9	-3.3	-4.0	0.4	24
25	FR115114305	Less: liabilities (foreign direct investment: intercompany debt)	-0.1	-0.3	-0.4	-0.1	-0.0	-0.3	-0.1	0.0	0.0	25
26	**FV118090005**	**Other volume changes (4)**	**0.5**	**-6.9**	**4.5**	**-7.1**	**0.1**	**0.1**	**0.1**	**3.3**	**1.2**	**26**
		Memo:										
27	LM112090005	Net worth outstanding (5)	13331.2	15879.5	17191.1	15288.1	15879.5	16357.2	16985.5	17228.0	17191.1	27

(1) Sum of net capital transfers paid (line 2), net investment (line 3), net holding gains (line 16), and other volume changes (line 26).
(2) Shown on table F.104, line 35.
(3) Valued at current cost.
(4) Consists of statistical discontinuities and disaster-related losses to fixed assets.
(5) Table B.104, line 36.

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

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

			2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	
1	**FL192000005**	**Assets**	**89265.1**	**95140.7**	**98246.9**	**103301.8**	**112028.2**	**113173.3**	**125871.3**	**140883.6**	**161454.8**	**158329.9**	**1**
2	LM192010005	Nonfinancial assets	25078.7	26520.4	28204.3	30082.8	32065.3	33926.5	35624.2	39039.0	46389.1	51174.1	2
3	LM155035015	Real estate (2)	20299.2	21661.1	23197.3	24920.3	26764.5	28411.0	29892.8	32904.6	39267.5	43496.5	3
4	LM155111005	Consumer durable goods (3)	4779.6	4859.3	5007.0	5162.5	5300.7	5515.5	5731.4	6134.4	7121.6	7677.6	4
5	FL194090005	Financial assets	64186.4	68620.3	70042.6	73219.0	79963.0	79246.9	90247.1	101844.5	115065.7	107155.8	5
6	FL193020005	Checkable deposits and currency	994.5	951.1	1053.9	973.2	1172.5	1001.5	1033.3	3012.4	4108.5	4777.3	6
7	FL193030205	Time deposits and short-term investments	6669.0	7202.8	7764.7	8467.3	8598.3	9033.3	9611.6	10204.7	10995.3	10173.5	7
8	FL193034005	Money market fund shares	1621.7	1607.6	1649.0	1494.4	1566.0	1725.9	2159.4	2561.1	2656.4	2645.2	8
9	LM194022005	Debt securities	3547.3	3625.8	3587.3	3270.2	3248.4	3886.6	4132.2	3647.5	2701.5	4072.3	9
10	LM193061005	U.S. government and municipal securities	2792.7	2796.9	3259.6	3270.2	3248.4	3856.6	4132.2	3576.6	2701.5	4072.3	10
11	LM193063005	Corporate and foreign bonds	754.6	828.9	327.7	0.0	0.0	30.0	0.0	70.9	0.0	0.0	11
12	FL194023005	Loans	939.1	982.7	917.1	907.5	849.8	841.9	864.9	984.1	1096.3	1040.0	12
13	FL153067005	Other loans and advances (4)	818.2	870.3	819.2	815.3	760.4	758.4	783.9	904.8	1011.0	956.6	13
14	FL193065005	Mortgages	120.9	112.4	97.9	92.3	89.3	83.5	80.9	79.3	85.3	83.4	14
15	LM193064005	Corporate equities and mutual fund shares	17368.6	19538.4	19287.0	20937.7	24834.5	22681.6	29250.0	35140.9	42644.8	33904.6	15
16	FL153040005	Life insurance reserves	1407.8	1472.1	1510.9	1568.1	1626.6	1659.1	1731.3	1867.0	1944.9	1906.3	16
17	FL153050005	Pension entitlements (5)	22275.3	23103.1	23431.2	24318.0	25915.9	25795.0	28005.8	29794.3	31668.7	29940.9	17
18	LM152090205	Equity in noncorporate business (6)	8338.1	9094.0	9759.4	10143.9	10958.0	11377.0	12171.7	13300.0	15839.2	17195.8	18
19	FL193090005	Miscellaneous assets	1024.9	1042.8	1082.1	1138.8	1193.0	1245.1	1286.9	1332.7	1410.1	1499.8	19
20	**FL194190005**	**Liabilities**	**13417.8**	**13528.7**	**13700.6**	**14095.3**	**14628.8**	**15097.8**	**15591.5**	**16216.9**	**17448.6**	**18463.7**	**20**
21	FL194123005	Loans	13389.1	13498.8	13668.9	14064.0	14595.7	15062.8	15555.0	16180.3	17410.5	18426.1	21
22	FL153165105	One-to-four-family residential mortgages (7)	9437.0	9387.3	9492.8	9658.8	9928.8	10204.4	10476.2	10918.7	11754.0	12515.2	22
23	FL153166000	Consumer credit	3090.5	3309.5	3400.2	3636.4	3830.8	4007.0	4192.2	4184.9	4430.8	4780.8	23
24	FL193168005	Depository institution loans n.e.c.	161.4	172.4	217.2	223.4	225.7	270.4	281.4	302.6	355.9	425.4	24
25	FL193169005	Other loans and advances	700.2	629.5	558.7	545.3	610.5	580.9	605.2	774.2	869.8	704.7	25
26	FL543077073	Deferred and unpaid life insurance premiums	28.7	29.9	31.6	31.3	33.1	35.0	36.5	36.6	38.1	37.7	26
27	**FL192090005**	**Net worth**	**75847.4**	**81612.1**	**84546.3**	**89206.5**	**97399.4**	**98075.5**	**110279.8**	**124666.6**	**144006.2**	**139866.2**	**27**
		Memo:											
		Reconciliation with household and nonprofit organization sector net worth: (8)											
28	FL152090005	Household and nonprofit net worth (B.101, line 40)	80582.4	86706.5	89793.9	94835.7	103565.1	104176.8	116857.4	131717.1	151819.5	147707.0	28
29	FL152000005	Household and nonprofit total assets (B.101, line 1)	94805.8	101076.2	104357.1	109817.1	119099.6	120177.2	133358.5	148841.5	170180.9	167090.6	29
30	FL192000005	Household total assets (B.101.h, line 1)	89265.1	95140.7	98246.9	103301.8	112028.2	113173.3	125871.3	140883.6	161454.8	158329.9	30
31	FL162000005	Nonprofit total assets (B.101.n, line 1)	6866.6	7318.1	7547.7	8064.6	8816.3	8687.9	9206.9	9713.7	10510.6	10579.8	31
32	FL163093005	Less: Nonprofit misc. assets (B.101.n, line 19)	1410.5	1488.3	1536.1	1654.9	1845.1	1778.8	1828.2	1861.4	1881.5	1910.5	32
33	FL153069803	Plus: Domestic hedge fund syndicated loans (9)	84.5	105.7	98.7	105.7	100.2	94.8	108.5	105.6	97.0	91.4	33
34	FL154190005	Less: Household and nonprofit liabilities (B.101, line 30)	14223.3	14369.7	14563.1	14981.4	15534.5	16000.3	16501.1	17124.4	18361.4	19383.6	34
35	FL194190005	Household liabilities (B.101.h, line 20)	13417.8	13528.7	13700.6	14095.3	14628.8	15097.8	15591.5	16216.9	17448.6	18463.7	35
36	FL164190005	Nonprofit liabilities (B.101.n, line 20)	1609.6	1723.3	1808.6	1833.3	1926.1	1912.6	1940.9	1966.0	1985.7	2008.7	36
37	FL163193005	Less: Nonprofit misc. liabilities (B.101.n, line 27)	804.0	882.3	946.0	947.2	1020.3	1010.1	1031.2	1058.5	1072.9	1088.8	37

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

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

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

			2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	
1	**FL162000005**	**Total assets**	**6866.6**	**7318.1**	**7547.7**	**8064.6**	**8816.3**	**8687.9**	**9206.9**	**9713.7**	**10510.6**	**10579.8**	**1**
2	**FL162010005**	**Nonfinancial assets**	**2869.9**	**3112.5**	**3319.4**	**3531.3**	**3767.5**	**3862.4**	**4158.7**	**4450.0**	**5116.9**	**5203.6**	**2**
3	FL165035005	Real estate (2)	2378.3	2596.0	2778.1	2962.5	3171.3	3236.2	3504.2	3760.3	4380.9	4395.3	3
4	FL165015205	Equipment (3)	346.1	364.1	383.8	401.9	419.0	439.3	459.8	482.2	517.4	575.6	4
5	FL165013765	Intellectual property products (3)	145.4	152.4	157.5	166.8	177.2	186.9	194.7	207.5	218.6	232.6	5
6	**FL164090005**	**Financial assets**	**3996.7**	**4205.5**	**4228.3**	**4533.3**	**5048.7**	**4825.4**	**5048.2**	**5263.7**	**5393.8**	**5376.2**	**6**
7	FL163020005	Cash and non-interest-bearing deposits	121.8	134.9	146.4	157.9	168.7	164.7	168.2	170.4	172.0	174.1	7
8	FL163030205	Other deposits and short-term investments (4)	257.5	257.5	251.0	253.0	276.8	276.1	273.8	261.7	268.1	281.8	8
9	FL163034003	Money market fund shares	58.5	69.2	74.6	85.8	87.0	96.7	114.1	140.9	148.3	148.9	9
10	LM164022005	Debt securities	254.6	282.2	282.4	295.5	320.9	350.0	381.3	412.9	437.0	451.5	10
11	LM163061005	U.S. government and municipal securities (5)	86.2	110.9	109.0	107.6	120.3	147.2	165.4	186.1	206.1	224.3	11
12	LM163063005	Corporate and foreign bonds	168.5	171.3	173.3	188.0	200.5	202.8	215.9	226.8	230.9	227.2	12
13	FL164023005	Loans	185.8	179.9	183.1	178.6	179.5	171.5	167.9	164.6	162.3	159.9	13
14	FL163065013	Mortgages	0.8	1.1	0.8	1.2	0.8	0.9	1.2	1.2	1.3	1.4	14
15	FL163066223	Consumer credit	51.8	47.6	44.9	41.3	35.2	31.3	27.3	24.1	22.4	20.3	15
16	FL163069005	Other loans and advances	133.2	131.2	137.4	136.1	143.5	139.3	139.4	139.3	138.6	138.2	16
17	LM163064005	Corporate equities and mutual fund shares	1494.7	1552.6	1513.8	1663.3	1910.4	1721.9	1840.3	1934.5	2022.8	1945.9	17
18	FL163070005	Grants and trade receivables	213.2	240.7	241.0	244.2	260.2	265.8	274.4	283.3	291.5	300.0	18
19	FL163090005	Miscellaneous assets	1410.5	1488.3	1536.1	1654.9	1845.1	1778.8	1828.2	1895.5	1891.7	1914.1	19
20	FL163072003	PPP subsidies receivable	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.1	10.2	3.7	20
21	FL163093005	Other (6)	1410.5	1488.3	1536.1	1654.9	1845.1	1778.8	1828.2	1861.4	1881.5	1910.5	21
22	**FL164190005**	**Liabilities**	**1609.6**	**1723.3**	**1808.6**	**1833.3**	**1926.1**	**1912.6**	**1940.9**	**1966.0**	**1985.7**	**2008.7**	**22**
23	FL163162003	Debt securities (municipal securities)	233.9	227.3	219.1	215.9	217.0	215.0	212.1	202.2	200.5	199.8	23
24	FL164123005	Loans	276.2	291.7	302.2	320.8	332.8	324.7	327.7	328.6	328.6	329.4	24
25	FL163165505	Commercial mortgages	221.7	228.3	238.8	252.9	259.4	256.1	259.0	260.4	261.5	263.0	25
26	FL163168005	Depository institution loans n.e.c.	54.6	63.3	63.4	67.9	73.4	68.6	68.8	68.1	67.1	66.4	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	0.0	27
28	FL163170005	Trade payables	295.4	322.1	341.3	349.5	355.9	362.9	369.9	376.7	383.7	390.6	28
29	FL163193005	Miscellaneous liabilities (7)	804.0	882.3	946.0	947.2	1020.3	1010.1	1031.2	1058.5	1072.9	1088.8	29
30	**FL162090005**	**Net worth**	**5257.0**	**5594.7**	**5739.1**	**6231.2**	**6890.2**	**6775.3**	**7266.1**	**7747.8**	**8524.9**	**8571.1**	**30**
		Memo:											
31	FL164090015	Total financial assets of private foundations	743.1	784.9	786.2	840.7	948.0	930.0	994.5	1053.9	1108.9	1118.1	31
32	FL164090025	Total financial assets of 501(c) organizations	3253.6	3420.6	3442.1	3692.5	4100.8	3895.4	4053.7	4175.7	4274.7	4254.5	32

(1) Includes private foundations, including charitable trusts, and organizations that are tax-exempt under Sections 501(c)(3) through 501(c)(9) of the Internal Revenue Code. Does not include religious organizations or organizations with less than $25,000 in gross annual receipts. Most financial asset and liability information from annual tax data available with a lag; recent values estimated by staff.
(2) Residential and nonresidential real estate at market value.
(3) At replacement (current) cost.
(4) Includes interest-bearing checking and savings accounts, deposits in transit, commercial paper, certificates of deposit, and U.S. Treasury bills or other governmental obligations that mature in one year or less.
(5) Excludes the short-term debt securities included in line 16.
(6) Includes pledges receivable, receivables from officers and disqualified persons, prepaid expenses and deferred charges, other investments, and other financial assets. Not included on table B.101.
(7) Not included on table B.101.

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

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL152000005**	**Assets**	**148841.5**	**170180.9**	**167090.6**	**164701.6**	**170180.9**	**170473.5**	**164991.0**	**164015.6**	**167090.6**	**1**
2	FL152010005	Nonfinancial assets	43489.1	51506.0	56377.7	49684.9	51506.0	53789.6	55921.0	56418.3	56377.7	2
3	FL154090005	Financial assets	105352.4	118674.9	110712.9	115016.7	118674.9	116683.9	109070.0	107597.3	110712.9	3
4	FL154000025	Deposits (1)	16351.1	18348.6	18200.9	17722.7	18348.6	18539.2	18419.5	18375.3	18200.9	4
5	LM154022375	Debt securities at market value	9843.5	9250.2	9613.8	9205.8	9250.2	9044.0	8739.8	8988.8	9613.8	5
6	LM154022005	Directly held	4060.3	3138.6	4523.8	3351.0	3138.6	3257.8	3421.3	3940.5	4523.8	6
7	LM154022075	Indirectly held	5783.2	6111.6	5090.0	5854.7	6111.6	5786.1	5318.4	5048.3	5090.0	7
8	LM544022053	Life insurance companies	479.5	487.3	395.0	487.6	487.3	453.5	412.1	389.9	395.0	8
9	LM574022075	Private pension funds (2)	1804.2	1863.5	1621.8	1852.9	1863.5	1766.7	1655.1	1583.9	1621.8	9
10	LM344022025	Federal govt. retirement funds (2)	331.8	322.7	321.9	152.3	322.7	347.4	349.4	344.2	321.9	10
11	LM223064223	State and local govt. retirement funds (2)	64.2	69.6	55.9	68.2	69.6	65.4	59.1	55.3	55.9	11
12	LM654022055	Mutual funds	3103.4	3368.5	2695.4	3293.8	3368.5	3153.2	2842.7	2675.1	2695.4	12
13	FL154023005	Loans	1254.3	1355.6	1291.3	1339.3	1355.6	1486.2	1430.9	1368.7	1291.3	13
14	LM153064475	Equity shares at market value	40963.1	49395.7	39422.5	47003.1	49395.7	46666.3	38764.6	36754.6	39422.5	14
15	LM153064105	Directly held	26115.9	31982.8	26207.7	30699.8	31982.8	30624.4	25523.6	24395.0	26207.7	15
16	LM153064175	Indirectly held	14847.2	17412.9	13214.8	16303.4	17412.9	16041.9	13241.0	12359.6	13214.8	16
17	LM543064153	Life insurance companies	1634.5	1753.2	1321.8	1690.5	1753.2	1592.8	1315.0	1223.9	1321.8	17
18	LM573064175	Private pension funds (2)	5152.5	6100.0	4797.2	5706.7	6100.0	5689.4	4749.1	4474.3	4797.2	18
19	LM343064125	Federal govt. retirement funds (2)	402.8	504.2	403.4	464.6	504.2	466.7	393.3	369.8	403.4	19
20	LM223064213	State and local govt. retirement funds (2)	155.3	183.2	136.1	171.2	183.2	168.5	138.2	127.5	136.1	20
21	LM653064155	Mutual funds	7502.1	8872.4	6556.4	8270.4	8872.4	8124.5	6645.5	6164.1	6556.4	21
22	FL153099475	Other	36940.5	40324.9	42184.4	39745.8	40324.9	40948.2	41715.3	42110.0	42184.4	22
23	**FL154190005**	**Liabilities**	**17124.4**	**18361.4**	**19383.6**	**17971.4**	**18361.4**	**18557.0**	**18917.1**	**19235.7**	**19383.6**	**23**
24	**FL152090005**	**Net worth**	**131717.1**	**151819.5**	**147707.0**	**146730.2**	**151819.5**	**151916.5**	**146073.9**	**144779.9**	**147707.0**	**24**
		Memo:										
		Debt securities (line 5) as a percent of										
25	FL154022376	Total assets (line 1)	6.61	5.44	5.75	5.59	5.44	5.31	5.30	5.48	5.75	25
26	FL154022386	Financial assets (line 3)	9.34	7.79	8.68	8.00	7.79	7.75	8.01	8.35	8.68	26
		Equity shares (line 14) as a percent of										
27	FL153064476	Total assets (line 1)	27.52	29.03	23.59	28.54	29.03	27.37	23.49	22.41	23.59	27
28	FL153064486	Financial assets (line 3)	38.88	41.62	35.61	40.87	41.62	39.99	35.54	34.16	35.61	28

(1) Includes foreign deposits, checkable deposits and currency, time and savings deposits, and money market fund shares.
(2) Defined contribution plans. Assets held by defined benefit pension funds are not considered assets of the household sector. Defined benefit pension entitlements are included in line 22.

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

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL622000623**	**Assets**	**2411.5**	**2753.5**	**ND**	**2621.5**	**2753.5**	**2761.5**	**2665.3**	**2584.4**	**ND**	**1**
2	FL625035003	Nonfinancial assets (real estate)	95.4	142.7	ND	127.4	142.7	154.2	164.1	147.1	ND	2
3	FL624090005	Financial assets	2316.1	2610.8	ND	2494.1	2610.8	2607.3	2501.2	2437.3	ND	3
4	FL623091003	Foreign currency	21.7	23.5	ND	21.3	23.5	23.8	24.3	21.9	ND	4
5	FL623039003	Deposits	36.4	43.4	ND	42.1	43.4	42.1	41.4	37.7	ND	5
6	FL623039013	Other cash and cash equivalents	91.6	113.0	ND	95.5	113.0	134.9	105.8	111.3	ND	6
7	FL623034003	Money market fund shares	80.5	94.6	ND	88.5	94.6	85.4	98.0	92.4	ND	7
8	FL622051003	Security repurchase agreements	72.1	96.9	ND	88.3	96.9	93.0	97.3	99.9	ND	8
9	LM624022005	Debt securities	619.3	661.9	ND	632.9	661.9	678.5	674.5	675.2	ND	9
10	LM623061103	Treasury securities	150.2	164.5	ND	151.3	164.5	187.5	193.2	192.4	ND	10
11	LM623061703	Agency- and GSE-backed securities	12.0	8.5	ND	10.0	8.5	8.5	10.6	10.8	ND	11
12	LM623062003	Municipal securities	13.3	15.4	ND	15.2	15.4	14.0	13.3	12.9	ND	12
13	LM623063003	Corporate and foreign bonds	443.7	473.5	ND	456.4	473.5	468.4	457.5	459.1	ND	13
14	FL623069005	Loans	144.0	180.7	ND	161.4	180.7	188.6	201.8	207.1	ND	14
15	FL623069503	Leveraged loans	100.7	122.2	ND	113.1	122.2	128.4	133.8	136.4	ND	15
16	FL623069003	Other loans	43.2	58.5	ND	48.4	58.5	60.2	68.0	70.6	ND	16
17	LM623064103	Corporate equities	1018.7	1140.3	ND	1085.9	1140.3	1074.1	954.5	904.7	ND	17
18	LM623064203	Mutual fund shares	13.0	11.8	ND	12.1	11.8	12.2	11.8	10.8	ND	18
19	FL623093005	Miscellaneous assets	219.0	244.7	ND	266.1	244.7	274.8	291.8	276.2	ND	19
20	**FL624190005**	**Liabilities**	**702.8**	**834.5**	**ND**	**763.1**	**834.5**	**829.1**	**804.2**	**756.0**	**ND**	**20**
21	FL622151005	Security repurchase agreements	71.0	70.1	ND	63.5	70.1	64.8	69.4	64.3	ND	21
22	FL622151013	Domestic institutions	45.8	43.3	ND	41.6	43.3	43.2	45.9	42.5	ND	22
23	FL622151063	Foreign institutions	25.3	26.8	ND	21.9	26.8	21.5	23.5	21.8	ND	23
24	FL624123005	Loans	480.4	645.3	ND	598.7	645.3	635.2	591.4	567.5	ND	24
25	FL624123035	Secured borrowing via prime brokerage	388.7	485.0	ND	471.6	485.0	477.6	422.9	393.9	ND	25
26	FL623167003	From domestic institutions	344.4	423.8	ND	407.2	423.8	421.4	374.5	348.0	ND	26
27	FL623169533	From foreign institutions	44.4	61.2	ND	64.4	61.2	56.3	48.4	46.0	ND	27
28	FL624123015	Other secured borowing	83.2	138.6	ND	113.3	138.6	139.1	149.8	152.9	ND	28
29	FL623168013	From domestic institutions	64.2	104.6	ND	84.0	104.6	106.1	117.3	121.7	ND	29
30	FL623169513	From foreign institutions	19.0	34.0	ND	29.3	34.0	33.1	32.4	31.2	ND	30
31	FL623168023	Unsecured borrowing	8.5	21.7	ND	13.8	21.7	18.4	18.7	20.6	ND	31
32	FL623193005	Miscellaneous liabilities	151.4	119.1	ND	100.9	119.1	129.1	143.4	124.3	ND	32
		Memo:										
33	FL622000003	Total net assets	1708.7	1919.0	ND	1858.4	1919.0	1932.4	1861.1	1828.3	ND	33
34	FL623098003	Derivatives (2)	957.1	1097.0	ND	1052.4	1097.0	1098.1	1072.7	1086.0	ND	34

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

F.4.g Gross Fixed Investment (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA885019005**	**Gross fixed investment (by type)**	**4489.3**	**4939.6**	**5328.8**	**4974.4**	**5082.0**	**5242.9**	**5303.5**	**5377.0**	**5391.7**	**1**
2	FA885019065	Structures	1874.6	2060.1	2155.4	2073.1	2120.3	2179.8	2171.1	2148.0	2122.5	2
3	FA885019025	Equipment	1217.5	1349.0	1481.3	1352.0	1377.9	1434.7	1457.2	1511.3	1522.2	3
4	FA885013075	Intellectual Property Products	1354.1	1499.1	1660.6	1517.8	1552.4	1597.0	1643.8	1686.3	1715.5	4
5	FA885013035	Software	527.5	584.7	646.9	593.6	600.5	621.4	637.0	660.1	669.2	5
6	FA885013045	Research and development	738.6	823.9	903.3	832.1	854.4	875.0	898.1	911.5	928.7	6
7	FA835013051	Entertainment, literary, and artistic originals	88.0	90.5	110.4	92.1	97.5	100.6	108.7	114.6	117.7	7
8	FA105013893	Miscellaneous adjustments (2)	43.0	31.3	31.3	31.3	31.3	31.3	31.3	31.3	31.3	8
9	**FA885019005**	**Gross fixed investment (by sector)**	**4489.3**	**4939.6**	**5328.8**	**4974.4**	**5082.0**	**5242.9**	**5303.5**	**5377.0**	**5391.7**	**9**
10	FA155019005	Households and nonprofit organizations	955.7	1146.4	1171.5	1147.5	1196.6	1235.8	1204.4	1149.8	1095.8	10
11	FA105019085	Nonfinancial corporate business (3)	2001.0	2171.3	2434.9	2205.0	2239.2	2323.6	2400.4	2484.7	2530.8	11
12	FA115019085	Nonfinancial noncorporate business	444.9	491.8	522.3	491.3	502.4	521.7	523.8	524.4	519.3	12
13	FA315019001	Federal government	351.0	362.4	377.8	365.0	369.1	369.6	374.4	378.9	388.1	13
14	FA215019001	State and local governments	439.6	444.6	479.0	445.1	453.8	459.7	464.5	490.0	501.9	14
15	FA795013005	Domestic financial sectors (4)	297.2	323.1	343.3	320.5	320.9	332.5	335.9	349.2	355.7	15
16	FA715013005	Monetary authority	0.9	0.9	1.0	1.0	1.0	1.0	1.0	1.1	1.1	16
17	FA705013005	Private depository institutions	70.8	76.8	71.2	72.0	68.3	70.3	68.3	71.8	74.5	17
18	FA765013005	U.S.-chartered depository institutions	53.6	57.6	50.0	52.6	48.5	49.8	47.4	50.2	52.5	18
19	FA755013005	Foreign banking offices in U.S.	8.2	9.3	10.3	9.4	9.6	9.9	10.1	10.5	10.7	19
20	FA745013005	Banks in U.S.-affiliated areas	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	20
21	FA475013005	Credit unions	8.7	9.7	10.7	9.8	9.9	10.3	10.5	10.9	11.1	21
22	FA515013005	Property-casualty insurance companies	36.0	40.1	44.4	40.6	41.2	42.7	43.7	45.3	45.9	22
23	FA545013005	Life insurance companies	28.6	32.2	35.7	32.6	33.2	34.3	35.2	36.3	36.8	23
24	FA575013005	Private pension funds	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	24
25	FA225013005	State and local government employee retirement funds	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	25
26	FA405013005	Government-sponsored enterprises	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	26
27	FA675013025	ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA615013005	Finance companies	59.1	63.8	70.7	64.1	65.4	68.3	69.5	72.2	72.8	28
29	FA125013005	REITs (3)	14.7	15.4	16.8	15.5	15.7	16.2	16.4	17.0	17.5	29
30	FA665013005	Security brokers and dealers	46.4	49.6	54.8	50.2	51.0	52.8	53.9	55.8	56.7	30
31	FA735013005	Holding companies	39.6	42.9	47.5	43.4	44.1	45.7	46.7	48.4	49.1	31
		Memo:										
32	FA125012063	REITs residential structures (3)	2.8	7.6	1.9	6.6	10.9	1.9	4.9	-0.2	1.0	32
33	FA155111003	Consumer durable goods (5)	1550.3	1918.6	2034.4	1895.1	1957.1	2033.7	2031.7	2044.8	2027.5	33
34	FA145020005	Inventories (6)	-55.8	-19.1	159.0	-55.2	240.0	257.4	145.4	70.9	162.2	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 to estimate stocks of fixed assets for balance sheets. For the minor definitional differences between the two estimates of gross fixed investment, see the BEA FAA web page https://apps.bea.gov/iTable/index_FA.cfm.

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

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

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

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

F.4.c Consumption of Fixed Capital

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA886300095**	**Consumption of fixed capital (by type)**	**3577.8**	**3831.6**	**4284.4**	**3875.7**	**3984.9**	**4113.6**	**4242.1**	**4358.1**	**4423.9**	**1**
2	FA886300065	Structures	1279.0	1388.9	1559.8	1405.5	1447.1	1496.0	1544.2	1587.3	1611.8	2
3	FA886300025	Equipment	1154.6	1207.2	1347.9	1220.9	1254.4	1294.3	1334.5	1371.1	1391.7	3
4	FA886330075	Intellectual Property Products	1144.4	1236.7	1378.1	1250.6	1284.7	1324.6	1364.8	1401.1	1421.9	4
5	FA886330035	Software	460.0	498.5	557.2	504.3	518.5	535.0	551.7	566.8	575.3	5
6	FA886330045	Research and development	601.0	651.4	723.6	658.4	675.8	696.2	716.9	735.3	746.0	6
7	FA836330053	Entertainment, literary, and artistic originals	83.4	86.9	97.3	87.9	90.4	93.4	96.3	99.1	100.6	7
8	**FA886300095**	**Consumption of fixed capital (by sector)**	**3577.8**	**3831.6**	**4284.4**	**3875.7**	**3984.9**	**4113.6**	**4242.1**	**4358.1**	**4423.9**	**8**
9	FA156300003	Households and nonprofit organizations	630.9	704.5	800.7	717.9	738.6	770.2	794.6	814.7	823.4	9
10	FA106300003	Nonfinancial corporate business (1)	1709.3	1801.3	2004.8	1816.9	1867.2	1921.6	1982.0	2040.5	2075.2	10
11	FA116300001	Nonfinancial noncorporate business	364.8	392.7	443.1	397.7	410.7	425.7	439.0	450.7	456.8	11
12	FA316300001	Federal government	304.7	322.7	347.6	325.1	331.2	338.3	345.6	351.1	355.5	12
13	FA216300001	State and local governments	301.2	324.4	368.9	328.0	338.5	352.9	365.5	375.3	381.8	13
14	FA796300081	Domestic financial sectors (2)	266.8	286.0	319.3	289.9	298.7	305.0	315.3	325.8	331.2	14
15	FA716330005	Monetary authority	0.8	0.9	1.0	0.9	0.9	1.0	1.0	1.0	1.0	15
16	FA706330005	Private depository institutions	56.5	61.5	69.5	62.4	64.2	65.6	68.4	71.2	72.7	16
17	FA766330005	U.S.-chartered depository institutions	42.8	46.2	52.3	46.8	48.1	49.2	51.5	53.7	54.9	17
18	FA756330005	Foreign banking offices in U.S.	6.6	7.5	8.3	7.6	7.8	8.0	8.2	8.5	8.6	18
19	FA746330005	Banks in U.S.-affiliated areas	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	19
20	FA476330005	Credit unions	6.9	7.8	8.6	7.9	8.1	8.3	8.5	8.8	8.9	20
21	FA516330005	Property-casualty insurance companies	29.1	32.6	36.3	33.0	34.1	34.8	35.9	37.0	37.6	21
22	FA546330005	Life insurance companies	22.2	25.1	27.9	25.4	26.2	26.8	27.6	28.5	28.9	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	0.5	0.5	24
25	FA406330005	Government-sponsored enterprises	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	25
26	FA676330023	ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FA616330005	Finance companies	77.0	77.6	86.4	78.7	81.1	82.8	85.4	88.1	89.5	27
28	FA126330005	REITs (1)	7.7	8.5	9.5	8.6	8.9	9.1	9.4	9.7	9.8	28
29	FA666330005	Security brokers and dealers	30.3	34.9	38.9	35.4	36.5	37.3	38.4	39.6	40.3	29
30	FA736330005	Holding companies	41.9	43.5	48.4	44.1	45.4	46.4	47.8	49.3	50.1	30
		Memo:										
31	FA156300103	Consumer durable goods (3)	1212.8	1363.8	1539.5	1393.7	1446.4	1480.7	1531.1	1558.0	1588.1	31

(1) Equity REIT residential structure consumption of fixed capital is included with the nonfinancial corporate business sector, consistent with their treatment in the NIPAs. In the Financial Accounts, equity REIT residential structure consumption of fixed capital is included with the financial business sector.
(2) Domestic financial subsector detail, including REITs, are based on FRB staff estimates.
(3) Consumer durable goods are not included above, consistent with their treatment in the NIPAs. In Financial Accounts, consumer durables are included in household sector capital expenditures.

F.4.f Net Fixed Investment

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FA885015005**	**Net fixed investment (by type)**	**911.5**	**1108.0**	**1044.3**	**1098.7**	**1097.2**	**1129.3**	**1061.4**	**1018.9**	**967.7**	**1**
2	FA885019665	Structures	595.6	671.2	595.5	667.7	673.2	683.8	626.9	560.8	510.7	2
3	FA885019265	Equipment	62.9	141.8	133.4	131.1	123.6	140.4	122.7	140.1	130.5	3
4	FA885013765	Intellectual Property Products	209.7	262.3	282.5	267.2	267.7	272.4	279.0	285.1	293.6	4
5	FA885013365	Software	67.5	86.2	89.7	89.3	82.0	86.4	85.4	93.3	93.9	5
6	FA885013465	Research and development	137.6	172.5	179.7	173.7	178.6	178.8	181.3	176.2	182.7	6
7	FA835013565	Entertainment, literary, and artistic originals	4.5	3.7	13.1	4.2	7.1	7.2	12.3	15.6	17.1	7
8	FA105013893	Miscellaneous adjustments (1)	43.0	31.3	31.3	31.3	31.3	31.3	31.3	31.3	31.3	8
9	**FA885015005**	**Net fixed investment (by sector)**	**911.5**	**1108.0**	**1044.3**	**1098.7**	**1097.2**	**1129.3**	**1061.4**	**1018.9**	**967.7**	**9**
10	FA155015005	Households and nonprofit organizations	324.8	441.9	370.8	429.6	458.1	465.6	409.8	335.2	272.5	10
11	FA105015085	Nonfinancial corporate business (2)	291.8	370.0	430.0	388.1	372.0	402.0	418.4	444.2	455.6	11
12	FA115015005	Nonfinancial noncorporate business	80.0	99.1	79.3	93.5	91.8	96.0	84.8	73.7	62.5	12
13	FA315015005	Federal government	46.2	39.7	30.1	39.9	37.9	31.3	28.8	27.8	32.6	13
14	FA215015005	State and local governments	138.4	120.2	110.1	117.0	115.2	106.8	98.9	114.7	120.1	14
15	FA795015085	Domestic financial sectors (3)	30.3	37.1	24.0	30.6	22.2	27.6	20.6	23.4	24.5	15
16	FA715013865	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA705013865	Private depository institutions	14.3	15.3	1.8	9.6	4.1	4.7	-0.1	0.6	1.9	17
18	FA765013865	U.S.-chartered depository institutions	10.7	11.4	-2.3	5.7	0.4	0.6	-4.1	-3.6	-2.4	18
19	FA755013865	Foreign banking offices in U.S.	1.7	1.9	2.0	1.9	1.8	2.0	1.9	2.0	2.1	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	0.1	20
21	FA475013865	Credit unions	1.8	1.9	2.1	1.9	1.8	2.0	2.0	2.1	2.1	21
22	FA515013865	Property-casualty insurance companies	6.9	7.5	8.1	7.6	7.1	7.9	7.8	8.3	8.3	22
23	FA545013865	Life insurance companies	6.4	7.2	7.7	7.2	7.0	7.6	7.6	7.8	7.9	23
24	FA575013865	Private pension funds	-0.0	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	-0.0	-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	-0.1	-0.1	-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	-17.9	-13.8	-15.8	-14.6	-15.7	-14.6	-15.9	-15.9	-16.7	28
29	FA125013865	REITs (2)	7.0	6.9	7.3	6.8	6.8	7.2	7.0	7.4	7.7	29
30	FA665013865	Security brokers and dealers	16.1	14.7	15.9	14.7	14.4	15.5	15.5	16.2	16.4	30
31	FA735013865	Holding companies	-2.3	-0.6	-0.9	-0.6	-1.4	-0.7	-1.1	-0.9	-1.0	31
		Memo:										
32	FA125012665	REITs residential structures (2)	-0.4	5.2	-1.6	3.0	10.8	-2.6	2.0	-2.3	-3.7	32
33	FA155111005	Consumer durable goods (4)	337.5	554.8	495.0	501.3	510.7	553.0	500.7	486.8	439.4	33

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

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

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

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

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

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

			2020	2021	2022	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	
1	**FL885019865**	**Net stocks (by type)**	**68369.7**	**77852.3**	**88963.1**	**74822.2**	**77852.3**	**81149.4**	**84456.7**	**87117.3**	**88963.1**	**1**
2	FL885019665	Structures	54638.4	63060.6	72561.4	60396.2	63060.6	65948.7	68794.3	71078.5	72561.4	2
3	FL885019265	Equipment	8508.8	9182.0	10263.7	8935.1	9182.0	9463.1	9777.7	10010.8	10263.7	3
4	FL885013765	Intellectual Property Products	5222.5	5609.7	6138.0	5490.9	5609.7	5737.6	5884.7	6028.0	6138.0	4
5	FL885013365	Software	957.6	1033.2	1100.4	1011.5	1033.2	1048.2	1072.0	1097.7	1100.4	5
6	FL885013465	Research and development	3700.8	3985.6	4402.1	3894.7	3985.6	4087.8	4195.2	4303.5	4402.1	6
7	FL835013565	Entertainment, literary, and artistic originals	564.1	590.9	635.6	584.8	590.9	601.7	617.4	626.8	635.6	7
8	**FL885019865**	**Net stocks (by sector)**	**68369.7**	**77852.3**	**88963.1**	**74822.2**	**77852.3**	**81149.4**	**84456.7**	**87117.3**	**88963.1**	**8**
9	FL155015015	Households and nonprofit organizations	23058.1	27030.0	30734.2	26011.1	27030.0	28308.1	29445.4	30159.7	30734.2	9
10	FL105015085	Nonfinancial corporate business (1)	19020.1	21273.1	24016.3	20339.6	21273.1	21982.5	22763.8	23577.2	24016.3	10
11	FL115015005	Nonfinancial noncorporate business	7795.6	8829.5	11058.4	8469.7	8829.5	9434.9	10042.2	10601.3	11058.4	11
12	FL315015005	Federal government	3756.8	4034.8	4389.5	3947.4	4034.8	4140.0	4255.8	4321.0	4389.5	12
13	FL215015005	State and local governments	12556.9	14213.3	15985.9	13698.3	14213.3	14733.4	15310.5	15723.4	15985.9	13
14	FL795013865	Domestic financial sectors (2)	2182.1	2471.6	2778.8	2356.1	2471.6	2550.4	2639.0	2734.8	2778.8	14
15	FL715013865	Monetary authority	11.0	12.5	14.1	11.9	12.5	12.9	13.4	13.9	14.1	15
16	FL705013865	Private depository institutions	508.2	584.4	668.7	554.2	584.4	605.9	629.7	656.2	668.7	16
17	FL765013865	U.S.-chartered depository institutions	376.1	426.7	488.0	405.8	426.7	442.3	459.6	478.9	488.0	17
18	FL755013865	Foreign banking offices in U.S.	63.4	76.4	87.6	71.7	76.4	79.3	82.4	85.9	87.6	18
19	FL745013865	Banks in U.S.-affiliated areas	1.6	1.8	2.1	1.8	1.8	1.9	2.0	2.1	2.1	19
20	FL475013865	Credit unions	67.1	79.5	91.0	74.9	79.5	82.4	85.7	89.3	91.0	20
21	FL515013865	Property-casualty insurance companies	174.7	200.9	228.8	191.0	200.9	208.0	216.0	224.8	228.8	21
22	FL545013865	Life insurance companies	146.5	169.0	193.5	160.6	169.0	175.2	182.1	189.7	193.5	22
23	FL575013865	Private pension funds	2.3	2.2	2.4	2.2	2.2	2.2	2.3	2.4	2.4	23
24	FL225013865	State and local government employee retirement funds	6.5	7.7	8.8	7.3	7.7	8.0	8.3	8.7	8.8	24
25	FL405013865	Government-sponsored enterprises	3.5	3.8	4.2	3.7	3.8	3.9	4.0	4.1	4.2	25
26	FL675013263	ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FL615013865	Finance companies	488.6	519.1	546.0	505.9	519.1	526.5	535.7	542.4	546.0	27
28	FL125013865	REITs (1)	191.1	230.7	271.6	215.4	230.7	241.1	252.3	265.3	271.6	28
29	FL665013865	Security brokers and dealers	235.7	274.5	320.2	259.8	274.5	286.0	298.7	312.7	320.2	29
30	FL735013865	Holding companies	414.2	466.7	520.5	444.3	466.7	480.6	496.4	514.6	520.5	30
		Memo:										
31	FL125012665	REITs residential structures (1)	203.4	206.7	207.6	204.2	206.7	208.8	209.7	208.5	207.6	31
32	FL155111005	Consumer durable goods (3)	6134.4	7121.6	7677.6	6885.2	7121.6	7364.1	7493.6	7638.5	7677.6	32
33	FL145020005	Inventories (4)	2912.5	3394.4	3704.7	3239.9	3394.4	3611.7	3777.2	3740.0	3704.7	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

			2015	2016	2017	2018	2019	2020	2021	2022	
1	**FA896902505**	**Gross value added** (income approach)	**18440.5**	**18788.5**	**19592.6**	**20647.0**	**21486.5**	**21275.4**	**23444.0**	**ND**	**1**
2	**FA886300091**	**Less: Consumption of fixed capital**	**2911.4**	**2987.1**	**3118.7**	**3275.6**	**3436.6**	**3577.8**	**3831.6**	**4284.4**	**2**
3	**FA896902601**	**Equals: Net value added**	**15529.1**	**15801.5**	**16473.9**	**17371.4**	**18049.9**	**17697.6**	**19612.4**	**ND**	**3**
4	FA896025001	Compensation of employees (paid)	9709.5	9977.1	10435.0	10968.2	11460.0	11600.6	12549.1	13615.2	4
5	FA896020001	Wages and salaries	7869.6	8102.2	8485.0	8910.3	9336.5	9465.2	10300.8	11238.0	5
6	FA896401001	Employers' social contributions	1839.9	1874.9	1950.0	2057.9	2123.5	2135.4	2248.4	2377.2	6
7	FA896240101	Taxes on production and imports less subsidies	1218.0	1249.9	1307.6	1398.1	1457.1	869.0	1181.5	1650.4	7
8	FA896402101	Operating surplus, net	4601.6	4574.5	4731.3	5005.1	5132.8	5228.0	5881.8	ND	8
9	**FA266904095**	**Plus: Income receipts from the rest of the world**	**860.8**	**893.5**	**1031.1**	**1138.7**	**1172.2**	**971.3**	**1087.0**	**ND**	**9**
10	**FA266904195**	**Less: Income payments to the rest of the world**	**640.4**	**661.5**	**738.2**	**848.4**	**894.2**	**774.3**	**913.9**	**ND**	**10**
11	**FA896140001**	**Equals: Net national income/Balance of primary incomes, net**	**15749.5**	**16033.4**	**16766.8**	**17661.7**	**18327.9**	**17894.6**	**19785.5**	**ND**	**11**
12	FA896402101	Operating surplus, net	4601.6	4574.5	4731.3	5005.1	5132.8	5228.0	5881.8	ND	12
13	FA156025105	Compensation of employees (received)	9699.4	9966.1	10424.4	10957.9	11448.1	11592.7	12538.5	13601.5	13
14	FA156020101	Wages and salaries	7859.5	8091.2	8474.4	8900.0	9324.6	9457.4	10290.1	11224.3	14
15	FA156401101	Employers' social contributions	1839.9	1874.9	1950.0	2057.9	2123.5	2135.4	2248.4	2377.2	15
16	FA896240001	Taxes on production and imports, receivable	1275.2	1311.6	1367.4	1461.4	1530.0	1526.3	1663.4	1774.0	16
17	FA366402015	Subsidies paid	-57.2	-61.7	-59.9	-63.3	-73.0	-657.3	-481.9	-123.7	17
18	FA896150105	Property income (received)	6964.5	7077.5	7601.7	8412.9	8640.4	8150.9	8252.6	ND	18
19	FA896130101	Interest	3307.1	3422.8	3663.0	3966.7	4224.2	3786.8	3549.0	ND	19
20	FA896120105	Distributed income of corporations	3321.5	3326.4	3538.2	4688.2	4224.1	4156.4	4317.3	ND	20
21	FA896121101	Dividends	1753.4	1759.3	1892.6	2966.6	2469.1	2368.1	2400.2	ND	21
22	FA156122101	Withdrawals from income of quasi-corporations	1568.2	1567.1	1645.6	1721.6	1755.0	1788.3	1917.1	ND	22
23	FA893092201	Reinvested earnings on U.S. direct investment abroad	318.0	312.7	383.7	-261.4	171.9	190.4	366.8	ND	23
24	FA896112101	Rents on land and natural resources	17.9	15.6	16.9	19.5	20.2	17.3	19.6	ND	24
25	FA896150005	Less: Uses of property income (paid)	6734.0	6834.6	7298.1	8112.3	8350.5	7946.1	8068.9	ND	25
26	FA896130001	Interest	3471.8	3599.7	3858.3	4186.7	4463.0	4011.6	3777.6	ND	26
27	FA896120005	Distributed income of corporations	3158.8	3140.7	3327.8	3787.2	3743.4	3836.7	4059.6	ND	27
28	FA896121001	Dividends	1590.6	1573.6	1682.2	2065.6	1988.4	2048.4	2142.5	ND	28
29	FA896122001	Withdrawals from income of quasi-corporations	1568.2	1567.1	1645.6	1721.6	1755.0	1788.3	1917.1	ND	29
30	FA893192201	Reinvested earnings on foreign direct investment	85.6	78.5	95.1	118.9	123.9	80.5	212.1	ND	30
31	FA896112001	Rents on land and natural resources	17.9	15.6	16.9	19.5	20.2	17.3	19.6	ND	31
32	**FA896140001**	**Net national income/Balance of primary incomes, net**	**15749.5**	**16033.4**	**16766.8**	**17661.7**	**18327.9**	**17894.6**	**19785.5**	**ND**	**32**
33	FA896220001	Plus: Current taxes on income, wealth, etc. (received)	2347.5	2347.5	2358.5	2386.0	2508.7	2540.2	3066.7	ND	33
34	FA896220005	Less: Current taxes on income, wealth, etc. (paid)	2336.2	2334.4	2346.0	2372.6	2495.8	2525.3	3049.9	ND	34
35	FA896404105	Plus: Social benefits (received)	3845.2	3961.6	4111.6	4293.4	4519.6	5642.0	6092.6	5521.5	35
36	FA896404005	Less: Social contributions (paid)	3860.3	3977.1	4128.2	4310.9	4538.3	5670.9	6118.4	5544.3	36
37	FA896403105	Plus: Other current transfers (received)	801.9	829.6	825.0	862.0	886.9	1132.1	1394.5	1245.4	37
38	FA896403005	Less: Other current transfers (paid)	916.9	956.7	948.6	996.4	1033.1	1280.0	1558.2	ND	38
39	**FA896012005**	**Equals: Disposable income, net**	**15630.6**	**15904.0**	**16639.2**	**17523.3**	**18176.0**	**17732.7**	**19612.8**	**ND**	**39**
40	FA896901001	Less: Final consumption expenditures	14872.5	15356.4	15960.2	16771.9	17401.5	17254.5	19256.3	ND	40
41	**FA896006001**	**Equals: Net saving**	**758.2**	**547.7**	**679.0**	**751.4**	**774.5**	**478.1**	**356.5**	**ND**	**41**
		Addendum:									
42	FA896902505	Gross value added (line 1)	18440.5	18788.5	19592.6	20647.0	21486.5	21275.4	23444.0	ND	42
43	FA087005995	Plus statistical discrepancy (NIPA)	-234.5	-93.4	-115.3	-114.0	-105.5	-214.9	-128.9	ND	43
44	FA086902005	Equals: GDP (NIPA, expenditure approach)	18206.0	18695.1	19477.3	20533.1	21381.0	21060.5	23315.1	25464.5	44
45	FA086902203	Average of GDP and GDI	18323.3	18741.8	19535.0	20590.1	21433.7	21167.9	23379.6	ND	45
46	FA087005086	Statistical discrepancy as a percentage of GDP	-1.29	-0.50	-0.59	-0.56	-0.49	-1.02	-0.55	ND	46

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

Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
1	**FA896902505**	**Gross value added**	**18440.5**	**18788.5**	**19592.6**	**20647.0**	**21486.5**	**21275.4**	**23444.0**	**ND**	**1**
2	FA156902505	Households and nonprofit institutions serving households	2260.2	2344.1	2436.3	2552.5	2671.2	2768.3	2873.2	3145.1	2
3	FA116902505	Nonfinancial noncorporate business	3296.0	3315.3	3488.1	3670.2	3792.9	3582.0	3890.0	ND	3
4	FA106902501	Nonfinancial corporate business	9128.5	9238.2	9659.7	10188.6	10641.4	10351.0	11774.6	ND	4
5	FA796902505	Financial business	1391.9	1480.9	1537.6	1663.4	1734.9	1827.5	2046.1	ND	5
6	FA316902505	Federal government	737.3	749.0	766.3	794.1	816.3	856.5	896.6	929.7	6
7	FA216902505	State and local government	1626.7	1661.1	1704.6	1778.2	1829.8	1890.1	1963.5	2086.3	7
8	**FA896006001**	**Net saving**	**758.2**	**547.7**	**679.0**	**751.4**	**774.5**	**478.1**	**356.5**	**ND**	**8**
9	FA156006005	Households and nonprofit institutions serving households	1034.9	987.8	1073.8	1180.3	1446.6	2992.3	2243.4	684.9	9
10	FA106012095	Nonfinancial corporate business	529.1	441.8	520.1	577.8	571.0	423.1	647.3	ND	10
11	FA796012095	Financial business	-29.8	30.3	47.0	98.1	2.5	6.8	76.2	ND	11
12	FA316006085	Federal government	-560.2	-667.6	-734.4	-907.3	-1052.2	-2957.4	-2835.3	ND	12
13	FA216006095	State and local government	-215.8	-244.7	-227.4	-197.4	-193.4	13.3	224.9	ND	13
		Net capital transfers									
14	FA155440005	Households and nonprofit institutions serving households	21.5	14.7	-15.1	9.5	15.1	3.0	-42.1	0.8	14
15	FA115440005	Nonfinancial noncorporate business	0.0	0.0	-9.4	-3.0	0.0	0.0	-5.2	-10.1	15
16	FA105440005	Nonfinancial corporate business	-3.2	2.6	200.8	-6.2	-12.4	13.6	-9.8	30.3	16
17	FA795440005	Financial business	0.0	1.8	76.6	16.9	0.0	0.0	22.7	27.5	17
18	FA315440005	Federal government	59.9	60.5	-164.5	60.6	79.0	73.3	121.0	185.0	18
19	FA215440005	State and local government	-69.8	-72.6	-72.4	-73.2	-74.9	-83.7	-83.1	-228.3	19
20	FA265440005	Rest of the world	-8.4	-7.0	-16.0	-4.6	-6.8	-6.2	-3.5	-5.1	20
21	**FA885019005**	**Gross fixed capital formation**	**3723.0**	**3808.7**	**4021.7**	**4295.1**	**4485.5**	**4489.3**	**4939.6**	**5328.8**	**21**
22	FA155019005	Households and nonprofit institutions serving households	706.6	768.1	825.5	868.0	886.5	955.7	1146.4	1171.5	22
23	FA115019085	Nonfinancial noncorporate business	362.8	375.2	399.5	416.8	434.1	444.9	491.8	522.3	23
24	FA105019085	Nonfinancial corporate business	1789.5	1766.2	1868.7	2017.4	2103.4	2001.0	2171.3	2434.9	24
25	FA795013005	Financial business (nonresidential)	241.5	259.3	259.8	281.1	310.4	297.2	323.1	343.3	25
26	FA315019001	Federal government	266.6	268.8	279.9	300.0	320.6	351.0	362.4	377.8	26
27	FA215019001	State and local government	356.0	371.1	388.4	411.9	430.5	439.6	444.6	479.0	27
28	**FA886300095**	**Consumption of fixed capital**	**2911.4**	**2987.1**	**3118.7**	**3275.6**	**3436.6**	**3577.8**	**3831.6**	**4284.4**	**28**
29	FA156300003	Households and nonprofit institutions serving households	485.4	509.0	538.5	575.0	600.5	630.9	704.5	800.7	29
30	FA116300001	Nonfinancial noncorporate business	302.2	310.0	322.5	337.6	351.8	364.8	392.7	443.1	30
31	FA106300003	Nonfinancial corporate business	1401.7	1430.2	1493.0	1562.5	1645.6	1709.3	1801.3	2004.8	31
32	FA796300081	Financial business (nonresidential)	199.2	210.7	222.8	235.3	252.2	266.8	286.0	319.3	32
33	FA316300001	Federal government	271.5	270.7	275.9	285.0	293.9	304.7	322.7	347.6	33
34	FA216300001	State and local government	251.4	256.4	266.1	280.1	292.6	301.2	324.4	368.9	34
35	**FA145020005**	**Change in inventories**	**136.8**	**36.3**	**32.2**	**59.1**	**72.8**	**-55.8**	**-19.1**	**159.0**	**35**
36	FA115020005	Nonfinancial noncorporate business	19.9	1.7	1.2	3.1	-0.0	-11.6	-4.5	16.9	36
37	FA105020005	Nonfinancial corporate business	116.9	34.6	31.0	56.0	72.8	-44.2	-14.6	142.1	37
38	**FA885000985**	**Net lending (+) or net borrowing (-) (capital account)**	**-198.5**	**-317.3**	**-272.1**	**-331.9**	**-354.0**	**-383.5**	**-736.0**	**ND**	**38**
39	FA155000905	Households and nonprofit institutions serving households	802.6	725.3	814.1	891.6	1159.5	2678.5	1857.9	328.2	39
40	FA115000905	Nonfinancial noncorporate business	-80.5	-66.9	-68.9	-79.2	-82.3	-68.4	-89.5	-86.1	40
41	FA105000905	Nonfinancial corporate business	-1.8	61.4	-87.5	75.0	52.9	161.9	295.4	ND	41
42	FA795000995	Financial business	-72.0	-20.1	-66.6	35.5	-55.7	-23.5	16.4	ND	42
43	FA315000995	Federal government	-584.4	-717.3	-571.6	-982.1	-1155.4	-3074.0	-2987.1	ND	43
44	FA215000995	State and local government	-262.4	-299.7	-291.6	-272.6	-273.1	-57.9	170.8	ND	44
		Addendum:									
45	FA087005995	Statistical discrepancy (NIPA)	-234.5	-93.4	-115.3	-114.0	-105.5	-214.9	-128.9	ND	45
46	FA265000905	Rest of the world	433.0	410.7	387.4	445.8	459.5	598.5	865.0	ND	46
47	**FA885000005**	**Net lending (+) or net borrowing (-) (financial account)**	**305.1**	**-415.6**	**378.2**	**-216.8**	**680.1**	**-135.5**	**-374.5**	**-124.4**	**47**
48	FA155000005	Households and nonprofit institutions serving households	1213.3	354.7	905.4	1020.1	1843.0	2976.0	1645.8	436.8	48
49	FA115000005	Nonfinancial noncorporate business	-80.5	-66.9	-68.9	-79.2	-82.3	-68.5	-89.5	-92.0	49
50	FA105000005	Nonfinancial corporate business	-165.2	-126.1	265.5	-138.8	245.9	160.8	237.4	155.6	50
51	FA795000005	Financial business	8.6	248.0	-49.6	101.0	11.9	135.3	376.8	545.3	51
52	FA315000005	Federal government	-518.8	-677.0	-510.3	-957.0	-1113.0	-3297.5	-2723.8	-1291.3	52
53	FA215000005	State and local government	-152.4	-148.3	-163.9	-162.8	-225.5	-41.6	178.8	121.2	53
		Addendum:									
54	FA265000005	Rest of the world	376.4	296.5	373.6	195.2	389.0	518.0	524.9	513.6	54
		Total other volume changes									
55	FV158090185	Households and nonprofit institutions serving households	662.7	-2.2	373.7	360.5	1629.6	769.5	493.3	1029.1	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	-268.9	-302.5	252.9	161.9	79.0	93.9	-4.5	ND	57
58	FV798090185	Financial business	64.8	342.0	-50.9	239.6	-226.8	243.9	459.5	ND	58
59	FV318090185	Federal government	122.5	64.9	138.0	8.3	-38.1	-172.9	445.8	ND	59
60	FV218090185	State and local government	2.9	75.5	65.4	34.9	99.5	6.9	-77.8	ND	60
61	FV268090185	Rest of the world	-46.4	-89.7	-32.7	128.4	24.6	-36.0	-317.5	-1215.3	61
		Holding gains/losses									
62	FR158200095	Households and nonprofit institutions serving households	1411.4	4070.8	7266.7	-919.6	9619.4	11100.9	17323.6	-5825.7	62
63	FR118200005	Nonfinancial noncorporate business	-0.0	0.0	-9.4	-3.0	0.0	0.0	-5.2	-10.1	63
64	FR108200005	Nonfinancial corporate business	537.2	-1247.3	-2829.7	944.2	-6015.6	-7884.8	-6564.3	11179.8	64
65	FR798200005	Financial business	-200.8	-754.5	-584.4	154.7	-406.7	509.1	-3049.3	-1710.0	65
66	FR318200005	Federal government	6.0	55.5	87.0	106.1	60.5	104.0	236.9	326.3	66
67	FR218200005	State and local government	-24.3	383.5	852.7	271.2	861.0	863.1	2379.3	816.4	67
68	FR265000005	Rest of the world	128.2	415.0	-811.4	1261.6	1312.8	2421.4	2707.7	-2047.3	68

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

Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
		Change in net worth									
69	FC152090005	Households and nonprofit institutions serving households	3087.4	5041.8	8729.3	611.8	12680.5	14859.7	20102.3	-4112.4	69
70	FC112090095	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	70
71	FC102090095	Nonfinancial corporate business	800.7	-1110.6	-2257.5	1690.1	-5353.1	-7381.5	-5911.6	11886.5	71
72	FC792090095	Financial business	-165.7	-384.0	-664.9	475.5	-631.0	759.8	-2536.2	-915.2	72
73	FC312090095	Federal government	-491.7	-607.8	-344.9	-853.5	-1108.9	-3099.6	-2273.7	-838.9	73
74	FC212090095	State and local government	-167.5	286.9	763.1	181.9	842.1	967.0	2609.5	810.8	74
75	FC262090095	Rest of the world	514.8	736.0	-456.7	1835.9	1797.0	2983.9	3255.2	-2277.8	75
		Net worth									
76	FL152090005	Households and nonprofit institutions serving households	89793.9	94835.7	103565.1	104176.8	116857.4	131717.1	151819.5	147707.0	76
77	FL112090095	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	77
78	FL102090095	Nonfinancial corporate business	-9353.8	-10464.4	-12721.9	-11031.8	-16384.9	-23766.4	-29678.0	-17791.5	78
79	FL792090095	Financial business	-553.7	-937.6	-1602.5	-1127.1	-1758.1	-998.2	-3534.4	-4449.6	79
80	FL312090095	Federal government	-12149.6	-12757.3	-13102.3	-13955.7	-15064.7	-18164.3	-20437.9	-21276.8	80
81	FL212090095	State and local government	5053.5	5340.4	6103.5	6285.4	7127.5	8094.5	10704.0	11514.8	81
82	FL262090095	Rest of the world	7307.2	8043.3	7586.5	9422.5	11219.4	14203.3	17458.5	15180.7	82

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
		Current account									
1	**FA156902505**	**Gross value added**	**2260.2**	**2344.1**	**2436.3**	**2552.5**	**2671.2**	**2768.3**	**2873.2**	**3145.1**	**1**
2	**FA156300003**	**Less: Consumption of fixed capital**	**485.4**	**509.0**	**538.5**	**575.0**	**600.5**	**630.9**	**704.5**	**800.7**	**2**
3	**FA156902605**	**Equals: Net value added**	**1774.8**	**1835.1**	**1897.8**	**1977.5**	**2070.7**	**2137.4**	**2168.7**	**2344.4**	**3**
4	FA156025005	Compensation paid by households and NPISHs	852.7	888.5	919.6	966.3	1012.1	1048.8	1094.1	1211.7	4
5	FA156020001	Wages and salaries	704.9	730.6	761.0	797.8	836.0	860.8	904.0	ND	5
6	FA156401001	Employers’ social contributions	147.8	157.8	158.6	168.5	176.1	188.0	190.1	ND	6
7	FA156240101	Taxes on production and imports less subsidies	174.4	181.3	188.0	196.9	208.1	215.6	227.5	244.8	7
8	FA156402101	Operating surplus, net	747.6	765.3	790.2	814.4	850.5	873.1	847.1	887.9	8
9	**FA156140005**	**Net national income/Balance of primary incomes, net**	**13947.8**	**14288.5**	**14994.2**	**15745.4**	**16526.9**	**16761.6**	**17941.7**	**19235.1**	**9**
10	FA156402101	Operating surplus, net	747.6	765.3	790.2	814.4	850.5	873.1	847.1	887.9	10
11	FA156025105	Compensation of employees (received)	9699.4	9966.1	10424.4	10957.9	11448.1	11592.7	12538.5	13601.5	11
12	FA156020101	Wages and salaries	7859.5	8091.2	8474.4	8900.0	9324.6	9457.4	10290.1	11224.3	12
13	FA156401101	Employers’ social contributions	1839.9	1874.9	1950.0	2057.9	2123.5	2135.4	2248.4	2377.2	13
14	FA156150105	Property income (received)	4044.5	4111.2	4350.5	4585.3	4875.5	4885.4	5121.2	ND	14
15	FA156130101	Interest	1443.3	1466.7	1550.3	1610.3	1659.6	1648.9	1660.3	ND	15
16	FA156120105	Distributed income of corporations	2601.2	2644.6	2800.2	2975.0	3215.9	3236.4	3460.9	ND	16
17	FA156121101	Dividends	1033.1	1077.4	1154.6	1253.4	1460.9	1448.1	1543.9	ND	17
18	FA156122101	Withdrawals from income of quasi-corporations (1)	1568.2	1567.1	1645.6	1721.6	1755.0	1788.3	1917.1	ND	18
19	FA156130001	Less: Uses of property income (interest paid)	543.8	554.1	570.9	612.2	647.2	589.5	565.2	ND	19
20	**FA156140005**	**Net national income/Balance of primary incomes, net**	**13947.8**	**14288.5**	**14994.2**	**15745.4**	**16526.9**	**16761.6**	**17941.7**	**19235.1**	**20**
21	FA156220001	Less: Current taxes on income, wealth, etc. (paid)	1939.9	1958.2	2048.6	2074.9	2198.4	2236.4	2661.7	3200.7	21
22	FA156404105	Plus: Social benefits (received)	2635.1	2717.3	2807.4	2926.5	3089.7	4187.1	4546.4	3838.9	22
23	FA156600001	Less: Social contributions (paid)	1204.7	1238.8	1298.9	1361.6	1424.6	1450.0	1540.8	1676.6	23
24	FA156403101	Plus: Other current transfers (received)	50.3	59.7	48.3	50.1	55.1	44.1	71.0	71.1	24
25	FA156403001	Less: Other current transfers (paid)	190.1	187.4	194.9	200.2	209.4	197.9	210.5	222.6	25
26	**FA156012095**	**Equals: Disposable income, net**	**13298.3**	**13681.1**	**14307.4**	**15085.3**	**15839.4**	**17108.5**	**18145.9**	**18045.3**	**26**
27	FA156901001	Less: Final consumption expenditures	12263.5	12693.3	13233.6	13905.0	14392.7	14116.2	15902.6	17360.4	27
28	**FA156006005**	**Equals: Net saving**	**1034.9**	**987.8**	**1073.8**	**1180.3**	**1446.6**	**2992.3**	**2243.4**	**684.9**	**28**
		Capital account									
29	**FA156006315**	**Net saving less capital transfers**	**1013.4**	**973.2**	**1088.9**	**1170.8**	**1431.5**	**2989.4**	**2285.5**	**684.1**	**29**
30	FA156006005	Net saving	1034.9	987.8	1073.8	1180.3	1446.6	2992.3	2243.4	684.9	30
31	FA155440005	Less: Capital transfers paid (net)	21.5	14.7	-15.1	9.5	15.1	3.0	-42.1	0.8	31
32	**FA155050905**	**Capital formation, net**	**210.8**	**247.8**	**274.8**	**279.2**	**272.0**	**310.9**	**427.6**	**355.9**	**32**
33	FA155019005	Gross fixed capital formation, excluding consumer durables	706.6	768.1	825.5	868.0	886.5	955.7	1146.4	1171.5	33
34	FA155012005	Residential	523.8	577.6	631.4	663.6	673.0	746.5	925.7	924.2	34
35	FA165013005	Nonresidential (nonprofit organizations)	182.8	190.5	194.1	204.4	213.4	209.2	220.6	247.3	35
36	FA156300003	Less: Consumption of fixed capital	485.4	509.0	538.5	575.0	600.5	630.9	704.5	800.7	36
37	FA155420003	Acquisition of nonproduced nonfinancial assets	-10.4	-11.3	-12.2	-13.8	-14.0	-14.0	-14.3	-14.8	37
38	**FA155000905**	**Net lending (+) or borrowing (-), capital account (lines 29-32)**	**802.6**	**725.3**	**814.1**	**891.6**	**1159.5**	**2678.5**	**1857.9**	**328.2**	**38**
		Financial account									
39	**FA155000905**	**Net lending (+) or borrowing (-) (line 38)**	**802.6**	**725.3**	**814.1**	**891.6**	**1159.5**	**2678.5**	**1857.9**	**328.2**	**39**
40	**FA154090005**	**Net acquisition of financial assets**	**1550.2**	**802.9**	**1484.3**	**1500.9**	**2359.6**	**3602.7**	**2887.1**	**1548.5**	**40**
41	**FA154000005**	**Currency and deposits**	**654.0**	**646.1**	**432.9**	**259.0**	**598.7**	**2532.1**	**1885.8**	**-137.4**	**41**
42	FA153020005	Currency and transferable deposits	112.6	-58.2	210.1	-175.1	24.8	1981.3	1097.3	670.9	42
43	FA153030005	Time and savings deposits	555.2	710.0	210.0	431.2	575.1	543.0	788.7	-812.7	43
44	FA153091003	Foreign deposits	-13.8	-5.6	12.7	2.9	-1.2	7.8	-0.2	4.4	44
45	FA313131003	Postal savings system deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45
46	**FA154022005**	**Debt securities**	**210.7**	**-125.1**	**-106.2**	**806.1**	**134.0**	**-626.6**	**-852.5**	**1542.3**	**46**
47	FA153061105	Treasury securities	319.2	101.5	-48.1	579.7	123.8	-348.7	-663.0	1099.4	47
48	FA153061705	Agency- and GSE-backed securities (2)	190.0	-54.8	18.5	167.7	36.2	-298.9	16.3	670.9	48
49	FA153062005	Municipal securities	-36.3	18.7	-33.1	1.4	-63.1	-29.6	-103.9	4.7	49
50	FA153063005	Corporate and foreign bonds	-262.2	-190.6	-43.5	57.4	37.1	50.6	-101.8	-232.8	50
51	**FA154023005**	**Loans**	**-69.4**	**-7.1**	**-62.3**	**-21.4**	**33.1**	**113.0**	**101.3**	**-64.3**	**51**
52	FA154041005	Short term	-54.6	-1.9	-59.0	-15.6	35.5	114.6	95.2	-62.4	52
53	FA153065005	Long term (mortgages)	-14.8	-5.2	-3.3	-5.8	-2.3	-1.6	6.1	-1.8	53
54	**FA153081005**	**Equity and investment fund shares**	**261.1**	**-134.2**	**653.4**	**68.7**	**1088.5**	**892.3**	**1341.8**	**-311.2**	**54**
55	FA153064105	Corporate equities	-16.3	155.4	172.1	-94.2	291.8	599.4	802.0	480.1	55
56	FA153064205	Mutual fund shares	97.3	53.9	308.2	16.1	306.0	-188.7	444.1	-716.0	56
57	FA153034005	Money market fund shares	46.9	-143.4	72.9	169.6	450.9	428.4	102.7	-10.5	57
58	FA152090205	Equity in noncorporate business	133.2	-200.2	100.3	-22.7	39.8	53.2	-7.0	-64.8	58
59	FA153094305	Equity investment under Public-Private Inv. Program (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	59

S.3.a Households and Nonprofit Institutions Serving Households
Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
60	**FA153052005**	**Insurance, pension and standardized guarantee schemes**	**493.6**	**420.1**	**550.5**	**382.8**	**496.6**	**649.0**	**426.4**	**517.0**	**60**
61	FA153076005	Insurance receivables due from property-casualty insurance companies	26.3	31.1	31.6	17.9	12.0	21.3	40.9	45.1	61
62	FA153040005	Life insurance reserves	47.2	41.8	19.0	49.4	16.7	94.2	31.0	44.4	62
63	FA153050005	Pension entitlements (4)	407.1	321.6	477.3	281.3	438.1	509.0	318.0	382.9	63
64	FA153095105	Non-life insurance reserves at life insurance companies	5.6	12.8	13.1	20.3	15.4	16.2	15.1	6.1	64
65	FA313195105	Retiree Health Care Funds	7.4	12.9	9.6	13.9	14.4	8.2	21.4	38.5	65
66	**FA163096005**	**Other accounts receivable**	**0.2**	**3.2**	**16.0**	**5.5**	**8.7**	**42.9**	**-15.7**	**2.0**	**66**
67	**FA154190005**	**Net incurrence of liabilities**	**336.9**	**448.3**	**578.9**	**480.8**	**516.6**	**626.8**	**1241.2**	**1111.7**	**67**
68	**FA163162003**	**Debt securities (municipals)**	**-8.2**	**-3.2**	**1.1**	**-2.0**	**-2.9**	**-9.9**	**-1.6**	**-0.7**	**68**
69	**FA154123005**	**Loans**	**324.1**	**443.7**	**569.6**	**473.9**	**511.0**	**629.7**	**1234.5**	**1105.9**	**69**
70	FA154141005	Short term	194.2	233.5	267.4	183.0	220.6	177.5	393.8	253.7	70
71	FA153166000	Consumer credit	233.5	236.2	194.3	172.7	185.2	-12.0	246.0	350.0	71
72	FA153168005	Depository institution loans n.e.c.	31.5	10.6	7.9	39.9	11.1	20.5	52.3	68.8	72
73	FA153169005	Other loans and advances	-70.9	-13.3	65.1	-29.6	24.3	169.0	95.6	-165.2	73
74	FA153165005	Long term (mortgages)	129.9	210.1	302.2	290.9	290.4	452.2	840.6	852.2	74
75	**FA543077073**	**Insurance, pension and standardized guarantee schemes**	**1.7**	**-0.3**	**1.8**	**1.9**	**1.5**	**0.1**	**1.5**	**-0.4**	**75**
76	**FA163170005**	**Other accounts payable (trade debt)**	**19.2**	**8.2**	**6.4**	**7.0**	**7.0**	**6.9**	**6.9**	**6.9**	**76**
		Addendum:									
77	FA155000005	Net lending (+) or borrowing (-), financial account (lines 40-67)	1213.3	354.7	905.4	1020.1	1843.0	2976.0	1645.8	436.8	77
		Other changes in volume account									
78	**FV158090185**	**Total other volume changes**	**662.7**	**-2.2**	**373.7**	**360.5**	**1629.6**	**769.5**	**493.3**	**1029.1**	**78**
79	FU155111005	Net investment in consumer durable goods	209.9	230.8	236.1	264.6	256.0	337.5	554.8	495.0	79
80	FV152010005	Disaster losses	0.0	0.0	-55.2	-29.7	0.0	0.0	-19.5	-39.0	80
81	FV158090085	Other volume changes	42.1	137.6	101.6	-2.8	690.1	134.5	170.1	464.5	81
82	FU157005045	Less: Statistical discrepancy (lines 38-77) (5)	-410.7	370.6	-91.3	-128.5	-683.5	-297.5	212.0	-108.6	82
		Revaluation account									
83	**FR152010085**	**Nonfinancial assets**	**1472.5**	**1615.5**	**1765.9**	**1446.7**	**1476.4**	**3051.9**	**7052.8**	**4058.7**	**83**
84	FR155035005	Real estate	1539.3	1691.2	1861.6	1494.7	1515.3	2972.3	6602.7	3956.1	84
85	FR165015205	Equipment	-2.7	-2.6	-1.3	-0.8	-0.6	6.7	14.4	35.6	85
86	FR165013765	Intellectual property products	-1.9	2.2	3.5	2.6	1.7	7.4	3.3	6.0	86
87	FR155111005	Consumer durable goods	-62.2	-75.3	-97.8	-49.8	-40.1	65.5	432.4	61.0	87
88	**FR158080095**	**Financial assets**	**-61.1**	**2455.3**	**5500.8**	**-2366.3**	**8143.0**	**8049.0**	**10270.7**	**-9884.4**	**88**
89	FR154022005	Debt securities	-60.6	-44.0	54.7	-69.9	199.2	172.7	-120.6	-430.1	89
90	FR153064105	Corporate equities	-166.2	1150.8	2615.6	-1587.0	4120.8	4409.9	5054.9	-6255.2	90
91	FR153064205	Mutual fund shares	-205.0	298.5	1048.1	-676.3	1509.7	1139.5	1281.2	-2326.1	91
92	FR152090205	Equity in noncorporate business	528.3	585.6	734.0	486.1	755.6	1073.1	2559.0	1427.8	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	-157.5	464.5	1048.4	-519.2	1557.7	1253.9	1496.2	-2300.8	94
95	**FR158200095**	**Changes in net worth due to nominal holding gains/losses**	**1411.4**	**4070.8**	**7266.7**	**-919.6**	**9619.4**	**11100.9**	**17323.6**	**-5825.7**	**95**
		Changes in balance sheet account									
96	**FC152090005**	**Change in net worth (lines 32+38+78+95)**	**3087.4**	**5041.8**	**8729.3**	**611.8**	**12680.5**	**14859.7**	**20102.3**	**-4112.4**	**96**
		Balance sheet account (end of period)									
97	**FL152000005**	**Total assets**	**104357.1**	**109817.1**	**119099.6**	**120177.2**	**133358.5**	**148841.5**	**170180.9**	**167090.6**	**97**
98	**LM152010005**	**Nonfinancial assets**	**31523.7**	**33614.1**	**35832.8**	**37788.9**	**39782.9**	**43489.1**	**51506.0**	**56377.7**	**98**
99	LM155035005	Real estate	25975.4	27882.8	29935.8	31647.2	33397.0	36664.9	43648.3	47891.8	99
100	LM155111005	Consumer durable goods	5007.0	5162.5	5300.7	5515.5	5731.4	6134.4	7121.6	7677.6	100
101	LM165015205	Equipment	383.8	401.9	419.0	439.3	459.8	482.2	517.4	575.6	101
102	LM165013765	Intellectual property products	157.5	166.8	177.2	186.9	194.7	207.5	218.6	232.6	102
103	**FL154090005**	**Financial assets**	**72833.4**	**76203.0**	**83266.8**	**82388.3**	**93575.6**	**105352.4**	**118674.9**	**110712.9**	**103**
104	**FL154000005**	**Currency and deposits**	**9216.0**	**9851.4**	**10216.4**	**10475.5**	**11086.9**	**13649.2**	**15543.9**	**15406.7**	**104**
105	FL153020005	Currency and transferable deposits	1200.3	1131.1	1341.2	1166.1	1201.5	3182.8	4280.5	4951.4	105
106	LM153091003	Foreign deposits	31.9	26.3	39.0	41.8	40.6	48.5	48.2	52.6	106
107	FL153030005	Time and savings deposits	7983.8	8694.0	8836.2	9267.5	9844.8	10417.9	11215.2	10402.6	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

			2015	2016	2017	2018	2019	2020	2021	2022	
109	**LM154022005**	**Debt securities**	**3869.6**	**3565.7**	**3569.2**	**4236.5**	**4513.5**	**4060.3**	**3138.6**	**4523.8**	**109**
110	LM153061105	Treasury securities	813.4	896.9	849.6	1391.1	1595.6	1333.0	599.6	1587.1	110
111	LM153061705	Agency- and GSE-backed securities (2)	624.5	567.1	589.6	729.7	792.8	497.6	501.2	1114.4	111
112	LM153062005	Municipal securities	1930.7	1913.7	1929.5	1883.0	1909.2	1932.1	1806.9	1595.0	112
113	LM153063005	Corporate and foreign bonds	501.0	188.0	200.5	232.7	215.9	297.7	230.9	227.2	113
114	**FL154023005**	**Loans**	**1198.9**	**1191.8**	**1129.5**	**1108.1**	**1141.3**	**1254.3**	**1355.6**	**1291.3**	**114**
115	FL154041005	Short term	1100.2	1098.3	1039.3	1023.7	1059.2	1173.8	1269.0	1206.5	115
116	FL153065005	Long term (mortgages)	98.7	93.5	90.2	84.4	82.1	80.5	86.6	84.8	116
117	**FL153081005**	**Equity and investment fund shares**	**32283.8**	**34325.1**	**39356.0**	**37603.1**	**45535.5**	**53077.3**	**63311.5**	**55840.5**	**117**
118	LM153064105	Corporate equities	13803.1	15251.0	18038.7	16357.4	21081.6	26115.9	31982.8	26207.7	118
119	LM153064205	Mutual fund shares	6997.7	7350.0	8706.3	8046.1	10008.8	10959.6	12684.8	9642.8	119
120	FL153034005	Money market fund shares	1723.6	1580.2	1653.1	1822.6	2273.5	2701.9	2804.6	2794.2	120
121	LM152090205	Equity in noncorporate business	9759.4	10143.9	10958.0	11377.0	12171.7	13300.0	15839.2	17195.8	121
122	LM153094305	Equity investment under Public-Private Inv. Program (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	122
123	**FL153052005**	**Insurance, pension and standardized guarantee schemes**	**26024.1**	**27024.8**	**28735.5**	**28699.3**	**31024.0**	**32994.0**	**35023.7**	**33347.0**	**123**
124	FL153076005	Insurance receivables due from property-casualty insurance companies	511.4	542.4	574.0	591.9	603.9	625.2	666.1	711.2	124
125	FL153040005	Life insurance reserves	1510.9	1568.1	1626.6	1659.1	1731.3	1867.0	1944.9	1906.3	125
126	FL153050005	Pension entitlements (4)	23431.2	24318.0	25915.9	25795.0	28005.8	29794.3	31668.7	29940.9	126
127	FL153095105	Non-life insurance reserves at life insurance companies	306.0	318.8	331.8	352.2	367.6	383.8	398.9	405.0	127
128	FL313195105	Retiree Health Care Funds	264.7	277.6	287.1	301.0	315.4	323.6	345.1	383.6	128
129	**FL163096005**	**Other accounts receivable**	**241.0**	**244.2**	**260.2**	**265.8**	**274.4**	**317.4**	**301.7**	**303.7**	**129**
130	**FL152100005**	**Total liabilities and net worth**	**104357.1**	**109817.1**	**119099.6**	**120177.2**	**133358.5**	**148841.5**	**170180.9**	**167090.6**	**130**
131	**FL154190005**	**Liabilities**	**14563.1**	**14981.4**	**15534.5**	**16000.3**	**16501.1**	**17124.4**	**18361.4**	**19383.6**	**131**
132	**FL163162003**	**Debt securities (municipals)**	**219.1**	**215.9**	**217.0**	**215.0**	**212.1**	**202.2**	**200.5**	**199.8**	**132**
133	**FL154123005**	**Loans**	**13971.1**	**14384.8**	**14928.6**	**15387.5**	**15882.7**	**16508.9**	**17739.1**	**18755.5**	**133**
134	FL154141005	Short term	4239.5	4473.0	4740.4	4927.0	5147.6	5329.8	5723.6	5977.3	134
135	FL153166000	Consumer credit	3400.2	3636.4	3830.8	4007.0	4192.2	4184.9	4430.8	4780.8	135
136	FL153168005	Depository institution loans n.e.c.	280.6	291.3	299.1	339.0	350.2	370.7	423.0	491.8	136
137	FL153169005	Other loans and advances	558.7	545.3	610.5	580.9	605.2	774.3	869.8	704.7	137
138	FL153165005	Long term (mortgages)	9731.6	9911.8	10188.2	10460.5	10735.1	11179.1	12015.5	12778.2	138
139	**FL543077073**	**Insurance, pension and standardized guarantee schemes**	**31.6**	**31.3**	**33.1**	**35.0**	**36.5**	**36.6**	**38.1**	**37.7**	**139**
140	**FL163170005**	**Other accounts payable (trade debt)**	**341.3**	**349.5**	**355.9**	**362.9**	**369.9**	**376.7**	**383.7**	**390.6**	**140**
141	**FL152090005**	**Net worth**	**89793.9**	**94835.7**	**103565.1**	**104176.8**	**116857.4**	**131717.1**	**151819.5**	**147707.0**	**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

			2015	2016	2017	2018	2019	2020	2021	2022	
		Current account									
1	FA116902505	**Gross value added**	**3296.0**	**3315.3**	**3488.1**	**3670.2**	**3792.9**	**3582.0**	**3890.0**	**ND**	1
2	FA116300001	**Less: Consumption of fixed capital**	**302.2**	**310.0**	**322.5**	**337.6**	**351.8**	**364.8**	**392.7**	**443.1**	2
3	FA116902605	**Equals: Net value added**	**2993.8**	**3005.2**	**3165.6**	**3332.5**	**3441.0**	**3217.2**	**3497.3**	**ND**	3
4	FA116025001	Compensation of employees (paid)	1002.2	1036.4	1087.5	1144.4	1204.8	1172.7	1296.6	1407.0	4
5	FA116020001	Wages and salaries	847.2	877.8	921.2	968.4	1021.5	993.3	1104.7	ND	5
6	FA116401005	Employers’ social contributions	155.0	158.7	166.3	176.0	183.3	179.5	191.9	ND	6
7	FA116240101	Taxes on production and imports less subsidies	203.5	208.4	223.8	236.8	243.3	27.9	92.6	261.0	7
8	FA116402105	Operating surplus, net	1788.1	1760.4	1854.4	1951.3	1992.9	2016.6	2108.2	ND	8
9	FA116140001	**Net national income/Balance of primary incomes, net**	**25.7**	**22.7**	**30.5**	**29.9**	**25.4**	**24.5**	**26.4**	**26.0**	9
10	FA116402105	Operating surplus, net	1788.1	1760.4	1854.4	1951.3	1992.9	2016.6	2108.2	ND	10
11	FA116130101	Property income (interest received)	14.6	15.6	17.8	20.8	21.9	20.7	16.4	ND	11
12	FA116150005	Less: Uses of property income (paid)	1777.0	1753.3	1841.7	1942.2	1989.3	2012.8	2098.2	ND	12
13	FA116130001	Interest	222.6	232.6	253.5	257.7	273.2	289.5	251.4	ND	13
14	FA116122001	Withdrawals from income of quasi-corporations (2)	1554.2	1520.4	1587.9	1683.5	1714.6	1722.3	1844.3	ND	14
15	FA113192281	Reinvested earnings on foreign direct investment	0.2	0.3	0.3	1.1	1.5	1.0	2.4	ND	15
16	FA116112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	16
17	FA116140001	**Net national income/Balance of primary incomes, net**	**25.7**	**22.7**	**30.5**	**29.9**	**25.4**	**24.5**	**26.4**	**26.0**	17
18	FA116403001	Less: Other current transfers (paid)	25.7	22.7	30.5	29.9	25.4	24.5	26.4	26.0	18
19	FA116012005	**Equals: Disposable income, net**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	19
20	FA116012005	**Equals: Net saving**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	20
		Capital account									
21	FA116006305	**Net saving less capital transfers**	**0.0**	**0.0**	**9.4**	**3.0**	**0.0**	**0.0**	**5.2**	**10.1**	21
22	FA116012005	Net saving	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA115440005	Less: Capital transfers paid (net)	0.0	0.0	-9.4	-3.0	0.0	0.0	-5.2	-10.1	23
24	FA115050985	**Capital formation, net**	**80.5**	**66.9**	**78.2**	**82.3**	**82.3**	**68.4**	**94.6**	**96.2**	24
25	FA115019085	Gross fixed capital formation	362.8	375.2	399.5	416.8	434.1	444.9	491.8	522.3	25
26	FA115013085	Nonresidential	261.0	262.6	280.3	291.9	304.4	302.2	323.5	354.3	26
27	FA115012005	Residential	101.8	112.6	119.2	124.9	129.7	142.7	168.3	168.1	27
28	FA116300001	Less: Consumption of fixed capital	302.2	310.0	322.5	337.6	351.8	364.8	392.7	443.1	28
29	FA115020005	Change in private inventories	19.9	1.7	1.2	3.1	-0.0	-11.6	-4.5	16.9	29
30	FA115000905	**Net lending (+) or borrowing (-), capital account (lines 21-24)**	**-80.5**	**-66.9**	**-68.9**	**-79.2**	**-82.3**	**-68.4**	**-89.5**	**-86.1**	30
		Financial account									
31	FA115000905	**Net lending (+) or borrowing (-) (line 30)**	**-80.5**	**-66.9**	**-68.9**	**-79.2**	**-82.3**	**-68.4**	**-89.5**	**-86.1**	31
32	FA114090005	**Net acquisition of financial assets**	**310.6**	**383.9**	**613.6**	**309.1**	**123.8**	**486.1**	**289.4**	**380.8**	32
33	FA114000005	**Currency and deposits**	**18.6**	**73.0**	**117.9**	**59.3**	**49.4**	**146.8**	**173.6**	**117.8**	33
34	FA113020005	Currency and transferable deposits	7.4	24.8	26.7	11.5	13.9	61.8	78.3	46.5	34
35	FA113030003	Time and savings deposits	11.3	48.2	91.1	47.8	35.5	85.0	95.4	71.3	35
36	FA114022005	**Debt securities**	**6.0**	**2.8**	**6.9**	**1.9**	**-3.2**	**3.0**	**2.7**	**12.5**	36
37	FA113061003	Treasury securities	5.7	2.0	6.1	2.2	-1.1	2.7	2.2	11.9	37
38	FA113062003	Municipal securities	0.3	0.9	0.8	-0.3	-2.1	0.3	0.5	0.6	38
39	FA114023005	**Loans**	**7.1**	**-2.0**	**8.4**	**1.0**	**1.7**	**4.3**	**3.8**	**3.8**	39
40	FA113066003	Short term (consumer credit)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41	FA113065005	Long term (mortgages)	7.1	-2.0	8.4	1.0	1.7	4.3	3.8	3.8	41
42	FA113081005	**Equity and investment fund shares**	**3.0**	**3.3**	**11.6**	**4.9**	**3.8**	**9.3**	**3.6**	**7.2**	42
43	FA113034003	Money market fund shares	2.5	2.6	9.1	4.8	3.5	9.1	2.4	6.3	43
44	FA113092405	Equity in government-sponsored enterprises (3)	0.5	0.7	2.6	0.2	0.3	0.2	1.3	0.9	44
45	FA113076005	**Insurance, pension and standardized guarantee schemes (4)**	**-10.2**	**-3.0**	**4.1**	**-1.3**	**10.0**	**6.9**	**17.2**	**22.1**	45
46	FA113096005	**Other accounts receivable**	**286.1**	**309.7**	**464.8**	**243.2**	**62.1**	**315.8**	**88.5**	**217.3**	46
47	FA113070003	Trade receivables	-3.6	76.7	55.0	49.6	-89.4	47.1	46.6	50.8	47
48	FA113072003	PPP subsidies receivable	0.0	0.0	0.0	0.0	0.0	134.8	-111.3	-23.4	48
49	FA113093005	Other (miscellaneous assets)	289.6	232.9	409.7	193.6	151.4	134.0	153.2	189.9	49
50	FA114194005	**Net incurrence of liabilities**	**391.1**	**450.7**	**682.5**	**388.3**	**206.1**	**554.6**	**378.8**	**472.8**	50
51	FA114135005	**Loans**	**251.9**	**389.4**	**463.7**	**297.8**	**113.8**	**428.1**	**261.8**	**441.9**	51
52	FA114141005	Short term	70.3	119.1	132.5	86.3	26.0	194.2	-28.1	118.7	52
53	FA113168005	Depository institution loans n.e.c.	63.1	118.2	127.4	77.5	17.4	98.1	-85.4	78.0	53
54	FA113169005	Other loans and advances	7.3	0.8	5.1	8.8	8.6	96.1	57.3	40.7	54
55	FA114142005	Long term	181.5	270.3	331.2	211.5	87.8	234.0	289.9	323.1	55
56	FA113165005	Mortgages	181.1	269.3	331.6	206.8	87.8	234.9	290.0	323.5	56
57	FA115114305	Foreign direct investment in the U.S.: debt	0.4	1.0	-0.4	4.7	0.0	-1.0	-0.1	-0.4	57

S.4.a Nonfinancial Noncorporate Business (1)

Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
58	**FA113181005**	**Equity and investment fund shares**	**129.4**	**-215.8**	**102.0**	**-27.3**	**38.5**	**47.8**	**-22.6**	**-68.7**	**58**
59	FA112090205	Equity in noncorporate business	127.9	-217.5	99.4	-32.2	34.5	46.3	-22.7	-68.4	59
60	FA115114103	Foreign direct investment in the U.S.: equity	1.5	1.7	2.7	5.0	3.9	1.4	0.2	-0.3	60
61	**FA113196005**	**Other accounts payable**	**9.8**	**277.1**	**116.8**	**117.8**	**53.8**	**78.6**	**139.6**	**99.6**	**61**
62	FA113170005	Trade payables	-16.0	65.8	7.8	5.7	-57.0	-27.0	58.0	38.2	62
63	FA113178003	Taxes payable	5.2	10.0	4.6	18.5	6.8	13.1	6.1	11.5	63
64	FA113193003	Other (miscellaneous liabilities)	20.7	201.4	104.4	93.6	104.0	92.5	75.5	49.9	64
		Addendum:									
65	FA115000005	Net lending (+) or borrowing (-), financial account (lines 32-50)	-80.5	-66.9	-68.9	-79.2	-82.3	-68.5	-89.5	-92.0	65
		Other changes in volume account									
66	**FV118090105**	**Total other volume changes**	**0.0**	**-0.0**	**0.0**	**0.0**	**-0.0**	**0.0**	**0.0**	**-0.0**	**66**
67	FV112010005	Disaster losses	0.0	0.0	-25.2	-13.4	0.0	0.0	-12.4	-5.8	67
68	FV118090085	Other volume changes	0.0	-0.0	25.2	13.4	-0.0	0.0	12.4	5.8	68
		Revaluation account									
69	**FR112010005**	**Nonfinancial assets**	**529.5**	**589.6**	**726.7**	**502.3**	**775.2**	**1083.1**	**2581.6**	**1387.3**	**69**
70	FR115035005	Real estate	567.5	578.6	685.5	464.8	750.4	1030.9	2434.3	1005.1	70
71	FR115035023	Residential	410.4	390.9	448.2	430.7	465.7	732.6	1630.6	868.4	71
72	FR115035035	Nonresidential	157.1	187.6	237.3	34.1	284.7	298.3	803.7	136.6	72
73	FR115015205	Equipment	12.0	19.5	27.6	36.8	24.4	42.7	93.2	373.1	73
74	FR115012265	Residential	-1.9	-2.5	-1.4	3.3	-2.3	6.1	5.8	2.9	74
75	FR115013265	Nonresidential	13.9	22.0	29.0	33.5	26.7	36.7	87.4	370.2	75
76	FR115013765	Intellectual property products	-0.1	3.2	5.8	3.5	4.2	12.3	7.3	15.3	76
77	FR115020005	Inventories	-49.9	-11.7	7.8	-2.7	-3.7	-2.8	46.8	-6.1	77
78	**FR114022005**	**Financial assets (debt securities)**	**-1.0**	**-1.0**	**0.1**	**-1.2**	**3.2**	**3.4**	**-4.2**	**-11.8**	**78**
79	**FR114190085**	**Liabilities**	**528.5**	**588.6**	**736.2**	**504.2**	**778.5**	**1086.5**	**2582.6**	**1385.6**	**79**
80	FR115114305	Direct investment in the U.S.: debt	0.0	-0.1	0.1	0.1	-0.2	-0.1	-0.3	-0.4	80
81	FR112090205	Equity in noncorporate business	528.3	585.6	734.0	486.1	755.6	1073.1	2559.0	1427.8	81
82	FR115114103	Direct investment in the U.S.: equity	0.1	3.2	2.1	18.0	23.0	13.5	23.9	-41.9	82
83	**FR118200005**	**Changes in net worth due to nominal holding gains/losses**	**-0.0**	**0.0**	**-9.4**	**-3.0**	**0.0**	**0.0**	**-5.2**	**-10.1**	**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**	**16454.1**	**17493.5**	**18886.9**	**19766.0**	**20750.6**	**22391.6**	**25340.7**	**27193.2**	**85**
86	**LM112010005**	**Nonfinancial assets**	**11913.2**	**12569.6**	**13349.3**	**13920.5**	**14778.0**	**15929.5**	**18593.4**	**20077.1**	**86**
87	LM115035005	Real estate	10619.5	11261.8	11996.6	12517.7	13339.6	14451.8	16960.7	18034.0	87
88	LM115035023	Residential (5)	5887.6	6299.0	6746.7	7186.5	7675.3	8439.1	10105.3	11009.6	88
89	LM115035035	Nonresidential	4731.9	4962.8	5249.9	5331.2	5664.3	6012.8	6855.4	7024.3	89
90	LM115015205	Equipment	799.7	809.3	830.9	865.5	886.5	913.3	1000.4	1354.2	90
91	LM115012265	Residential	47.9	48.5	50.2	56.4	56.7	65.7	75.6	79.8	91
92	LM115013265	Nonresidential	751.8	760.8	780.7	809.1	829.8	847.6	924.9	1274.5	92
93	LM115013765	Intellectual property products	233.3	247.8	262.1	277.2	295.6	322.4	347.9	393.7	93
94	LM115020005	Inventories	260.8	250.8	259.8	260.2	256.4	242.0	284.3	295.2	94
95	**FL114090005**	**Financial assets**	**4540.9**	**4923.9**	**5537.6**	**5845.5**	**5972.6**	**6462.1**	**6747.2**	**7116.2**	**95**
96	**FL114000005**	**Currency and deposits**	**1115.2**	**1188.3**	**1306.1**	**1365.4**	**1414.8**	**1561.6**	**1735.2**	**1853.1**	**96**
97	FL113020005	Currency and transferable deposits	254.5	279.3	306.0	317.5	331.4	393.2	471.5	517.9	97
98	FL113030003	Time and savings deposits	860.8	909.0	1000.1	1047.9	1083.4	1168.4	1263.8	1335.1	98
99	**LM114022005**	**Debt securities**	**66.2**	**68.1**	**75.1**	**75.8**	**75.9**	**82.3**	**80.8**	**81.4**	**99**
100	LM113061003	Treasury securities	61.9	63.0	69.0	70.2	72.1	78.1	76.1	76.8	100
101	LM113062003	Municipal securities	4.3	5.1	6.0	5.6	3.8	4.2	4.6	4.6	101
102	**FL114023005**	**Loans**	**41.5**	**39.5**	**48.0**	**49.0**	**50.7**	**55.0**	**58.7**	**62.6**	**102**
103	FL113066003	Short term (consumer credit)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	103
104	FL113065005	Long term (mortgages)	41.5	39.5	48.0	49.0	50.7	55.0	58.7	62.6	104
105	**FL113081005**	**Equity and investment fund shares**	**97.1**	**100.5**	**112.1**	**117.0**	**120.9**	**130.2**	**133.8**	**141.0**	**105**
106	FL113034003	Money market fund shares	88.1	90.7	99.8	104.6	108.1	117.2	119.5	125.8	106
107	FL113092405	Equity in government-sponsored enterprises (3)	9.0	9.8	12.3	12.5	12.8	13.0	14.3	15.2	107
108	**FL113076005**	**Insurance, pension and standardized guarantee schemes (4)**	**119.3**	**116.3**	**120.3**	**119.0**	**129.0**	**135.9**	**153.2**	**175.3**	**108**

S.4.a Nonfinancial Noncorporate Business (1)

Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
109	**FL113096005**	**Other accounts receivable**	**3101.6**	**3411.3**	**3876.0**	**4119.3**	**4181.3**	**4497.1**	**4585.6**	**4802.8**	**109**
110	FL113070003	Trade receivables	671.2	747.9	802.9	852.6	763.2	810.3	856.9	907.6	110
111	FL113072003	PPP subsidies receivable	0.0	0.0	0.0	0.0	0.0	134.8	23.4	0.0	111
112	FL113093005	Other (miscellaneous assets)	2430.4	2663.3	3073.1	3266.7	3418.1	3552.1	3705.3	3895.2	112
113	**FL112100005**	**Total liabilities and net worth**	**16454.1**	**17493.5**	**18886.9**	**19766.0**	**20750.6**	**22391.6**	**25340.7**	**27193.2**	**113**
114	**FL114194005**	**Liabilities**	**16454.1**	**17493.5**	**18886.9**	**19766.0**	**20750.6**	**22391.6**	**25340.7**	**27193.2**	**114**
115	**FL114135005**	**Loans**	**4727.5**	**5114.9**	**5577.0**	**5873.6**	**5986.3**	**6413.9**	**6675.1**	**7116.4**	**115**
116	FL114141005	Short term	1377.8	1496.9	1629.4	1715.8	1741.8	1936.0	1907.9	2026.6	116
117	FL113168005	Depository institution loans n.e.c.	1144.9	1263.1	1390.5	1468.0	1485.4	1583.5	1498.1	1576.1	117
118	FL113169005	Other loans and advances	233.0	233.8	239.0	247.8	256.4	352.4	409.7	450.4	118
119	FL114142005	Long term	3349.6	3617.9	3947.5	4157.8	4244.5	4477.9	4767.3	5089.8	119
120	FL113165005	Mortgages	3347.8	3615.2	3945.2	4150.7	4237.5	4471.9	4761.6	5084.9	120
121	FL115114305	Foreign direct investment in the U.S.: debt	1.9	2.7	2.4	7.1	7.0	6.0	5.7	4.9	121
122	**LM113181005**	**Equity and investment fund shares**	**9724.3**	**10099.1**	**10913.7**	**11378.4**	**12196.4**	**13331.2**	**15879.5**	**17191.1**	**122**
123	LM112090205	Equity in noncorporate business	9709.0	10076.2	10889.3	11298.7	12088.2	13209.6	15733.1	17086.0	123
124	LM115114103	Foreign direct investment in the U.S.: equity	15.3	22.9	24.4	79.6	108.2	121.6	146.4	105.1	124
125	**FL113196005**	**Other accounts payable**	**2002.4**	**2279.5**	**2396.3**	**2514.1**	**2567.9**	**2646.5**	**2786.1**	**2885.7**	**125**
126	FL113170005	Trade payables	519.7	585.5	593.2	599.0	542.0	515.0	573.0	611.3	126
127	FL113178003	Taxes payable	122.5	132.5	137.2	155.6	162.4	175.5	181.5	193.0	127
128	FL113193003	Other (miscellaneous liabilities)	1360.1	1561.5	1665.9	1759.5	1863.5	1956.0	2031.5	2081.5	128
129	**FL112090095**	**Net worth**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**129**

(1) Estimates for 2000 and earlier periods are based on the 1987 Standard Industrial Classification System; later estimates are based on the North American Classification System.
(2) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.
(3) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in 2004:Q4.
(4) Net equity in reserves of property-casualty insurance companies.
(5) Farm houses are included in the household sector.

S.5.a Nonfinancial Corporate Business (1)

Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
		Current account									
1	**FA106902501**	**Gross value added**	**9128.5**	**9238.2**	**9659.7**	**10188.6**	**10641.4**	**10351.0**	**11774.6**	**ND**	**1**
2	**FA106300003**	**Less: Consumption of fixed capital**	**1401.7**	**1430.2**	**1493.0**	**1562.5**	**1645.6**	**1709.3**	**1801.3**	**2004.8**	**2**
3	**FA106902605**	**Equals: Net value added**	**7726.8**	**7808.0**	**8166.7**	**8626.0**	**8995.9**	**8641.7**	**9973.3**	**ND**	**3**
4	FA106025005	Compensation of employees (paid)	5292.6	5430.6	5704.8	6023.3	6317.5	6327.8	6955.6	7661.0	4
5	FA106020001	Wages and salaries	4430.6	4560.3	4786.1	5049.1	5301.2	5329.1	5888.2	6520.1	5
6	FA106401001	Employers' social contributions	862.0	870.3	918.7	974.2	1016.2	998.7	1067.4	1140.9	6
7	FA106240101	Taxes on production and imports less subsidies	772.8	785.7	827.3	882.5	933.6	550.3	789.2	1056.9	7
8	FA106402101	Operating surplus, net	1661.4	1591.6	1634.6	1720.2	1744.8	1763.5	2228.6	ND	8
9	**FA106140005**	**Net national income/Balance of primary incomes, net**	**911.6**	**778.5**	**829.5**	**889.2**	**859.8**	**715.4**	**1024.9**	**ND**	**9**
10	FA106402101	Operating surplus, net	1661.4	1591.6	1634.6	1720.2	1744.8	1763.5	2228.6	ND	10
11	FA106150105	Property income (received)	545.3	522.3	596.1	911.6	760.2	556.3	528.7	ND	11
12	FA106130101	Interest	153.0	153.2	166.7	187.5	237.8	201.0	171.0	ND	12
13	FA106121101	Distributed income of corporations (dividends)	124.9	102.4	102.0	946.7	378.1	197.9	55.0	ND	13
14	FA103092201	Reinvested earnings on U.S. direct investment abroad	267.4	266.7	327.3	-222.6	144.2	157.4	302.8	ND	14
15	FA106150005	Less: Uses of property income (paid)	1295.1	1335.4	1401.2	1742.5	1645.2	1604.4	1732.4	ND	15
16	FA106130001	Interest	439.6	461.6	480.9	449.5	513.9	471.6	436.8	ND	16
17	FA106121001	Distributed income of corporations (dividends)	766.0	793.1	822.8	1172.7	1006.4	1048.1	1097.2	ND	17
18	FA103192201	Reinvested earnings on foreign direct investment	71.6	65.0	80.6	100.8	104.7	67.5	178.9	ND	18
19	FA106112001	Rent	17.9	15.6	16.9	19.5	20.2	17.3	19.6	ND	19
20	**FA106140005**	**Net national income/Balance of primary incomes, net**	**911.6**	**778.5**	**829.5**	**889.2**	**859.8**	**715.4**	**1024.9**	**ND**	**20**
21	FA106220001	Less: Current taxes on income, wealth, etc. (paid)	283.2	261.9	214.2	212.3	196.6	204.0	280.9	ND	21
22	FA106403001	Less: Other current transfers (paid)	99.3	74.9	95.2	99.2	92.2	88.3	96.6	91.6	22
23	**FA106012095**	**Equals: Disposable income, net**	**529.1**	**441.8**	**520.1**	**577.8**	**571.0**	**423.1**	**647.3**	**ND**	**23**
24	**FA106012095**	**Equals: Net saving**	**529.1**	**441.8**	**520.1**	**577.8**	**571.0**	**423.1**	**647.3**	**ND**	**24**
		Capital account									
25	**FA106006385**	**Net saving less capital transfers**	**532.3**	**439.1**	**319.3**	**584.0**	**583.4**	**409.4**	**657.2**	**ND**	**25**
26	FA106012095	Net saving	529.1	441.8	520.1	577.8	571.0	423.1	647.3	ND	26
27	FA105440005	Less: Capital transfers paid (net)	-3.2	2.6	200.8	-6.2	-12.4	13.6	-9.8	30.3	27
28	**FA105050985**	**Capital formation, net**	**534.2**	**377.8**	**406.8**	**509.0**	**530.5**	**247.6**	**361.8**	**677.6**	**28**
29	FA105019085	Gross fixed capital formation (acquisition of produced nonfinancial assets)	1789.5	1766.2	1868.7	2017.4	2103.4	2001.0	2171.3	2434.9	29
30	FA106300003	Less: Consumption of fixed capital	1401.7	1430.2	1493.0	1562.5	1645.6	1709.3	1801.3	2004.8	30
31	FA105420095	Acquisition of nonproduced nonfinancial assets	29.5	7.3	0.2	-1.8	-0.1	0.0	6.4	ND	31
32	FA105020005	Change in private inventories	116.9	34.6	31.0	56.0	72.8	-44.2	-14.6	142.1	32
33	**FA105000905**	**Net lending (+) or borrowing (-), capital account (lines 25-28)**	**-1.8**	**61.4**	**-87.5**	**75.0**	**52.9**	**161.9**	**295.4**	**ND**	**33**
		Financial account									
34	**FA105000905**	**Net lending (+) or borrowing (-) (line 33)**	**-1.8**	**61.4**	**-87.5**	**75.0**	**52.9**	**161.9**	**295.4**	**ND**	**34**
35	**FA104090005**	**Net acquisition of financial assets**	**1140.0**	**945.8**	**542.2**	**865.2**	**2395.8**	**394.8**	**1390.6**	**998.4**	**35**
36	**FA104000005**	**Currency and deposits**	**41.3**	**175.3**	**62.0**	**151.2**	**173.0**	**513.2**	**163.8**	**-328.0**	**36**
37	FA103020000	Currency and transferable deposits	49.4	154.1	-49.2	255.7	134.0	432.5	141.3	-330.0	37
38	FA103030003	Time and savings deposits	10.9	17.5	-7.7	5.8	14.3	76.7	-1.3	14.8	38
39	FA103091003	Foreign deposits	-19.0	3.7	119.0	-110.3	24.7	4.0	23.8	-12.7	39
40	**FA104022005**	**Debt securities**	**3.7**	**-4.1**	**28.8**	**19.1**	**69.3**	**35.9**	**24.4**	**22.0**	**40**
41	FA103069100	Open market paper	7.8	-6.9	-8.8	38.4	55.4	33.3	2.1	-43.1	41
42	FA103061103	Treasury securities	-3.8	4.2	30.1	-15.6	6.7	7.4	16.9	45.2	42
43	FA103061703	Agency- and GSE-backed securities (2)	-1.3	1.3	10.0	-5.5	2.4	3.6	5.0	17.7	43
44	FA103062003	Municipal securities	1.0	-2.7	-2.5	1.7	4.8	-8.4	0.3	2.2	44
45	**FA104035005**	**Loans**	**26.4**	**-14.0**	**-82.9**	**59.0**	**-94.5**	**-18.6**	**-44.2**	**-23.5**	**45**
46	FA104041005	Short term	13.6	26.8	-52.7	-24.7	-1.9	23.6	-11.8	-11.3	46
47	FA104042005	Long term	12.9	-40.8	-30.2	83.7	-92.6	-42.2	-32.4	-12.1	47
48	**FA103081005**	**Equity and investment fund shares**	**259.0**	**222.4**	**330.4**	**-316.9**	**223.6**	**230.2**	**368.4**	**346.2**	**48**
49	FA103034000	Money market fund shares	19.0	-112.5	68.7	-51.0	108.4	122.2	101.0	6.2	49
50	FA103064103	Corporate equities	-42.1	66.9	-89.9	-40.7	10.2	-136.0	-102.8	-20.5	50
51	FA103064203	Mutual fund shares	12.2	-5.4	7.9	-9.0	5.3	11.0	23.1	24.7	51
52	FA103092105	U.S. direct investment abroad: equity	269.8	273.4	343.4	-216.3	99.7	232.9	347.0	335.6	52
53	FA103092405	Equity in government-sponsored enterprises (2)	0.1	0.1	0.3	0.1	0.1	0.1	0.2	0.1	53
54	**FA103076005**	**Insurance, pension and standardized guarantee schemes (3)**	**2.3**	**6.6**	**13.9**	**11.4**	**15.0**	**22.0**	**36.0**	**56.5**	**54**
55	**FA103096005**	**Other accounts receivable**	**807.2**	**559.6**	**189.9**	**941.5**	**2009.3**	**-387.9**	**842.2**	**925.1**	**55**

S.5.a Nonfinancial Corporate Business (1)

Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
56	FA103070005	Trade receivables	33.4	198.8	163.4	396.3	540.5	-137.0	552.1	426.5	56
57	FA103072005	PPP subsidies receivable	0.0	0.0	0.0	0.0	0.0	244.4	-171.8	-67.0	57
58	FA103094705	Other investment in finance company subsidiaries	2.2	-13.1	12.5	2.5	-0.6	-3.0	-14.9	-6.8	58
59	FA103093005	Other (miscellaneous assets)	771.6	373.9	14.0	542.7	1469.4	-492.2	476.8	572.4	59
60	**FA104194005**	**Net incurrence of liabilities**	**1305.1**	**1071.8**	**276.7**	**1004.1**	**2149.9**	**234.1**	**1153.2**	**842.8**	**60**
61	**FA104122005**	**Debt securities**	**413.2**	**291.6**	**329.8**	**153.2**	**277.9**	**654.7**	**214.4**	**54.6**	**61**
62	FA103169100	Open market paper	-3.0	1.8	25.9	-10.2	-1.9	-62.3	6.0	59.3	62
63	FA103162000	Municipal securities	13.6	21.4	17.5	-2.4	16.1	5.2	10.8	1.1	63
64	FA103163003	Corporate bonds	402.6	268.5	286.4	165.8	263.7	711.8	197.7	-5.8	64
65	**FA104135005**	**Loans**	**228.4**	**-22.3**	**24.8**	**139.3**	**359.7**	**352.2**	**425.2**	**638.7**	**65**
66	FA104141005	Short term	96.5	-26.2	67.3	114.6	157.6	341.0	267.3	450.2	66
67	FA103168005	Depository institution loans n.e.c.	104.0	-4.0	-50.7	103.8	29.6	153.0	-37.1	268.5	67
68	FA103169005	Other loans and advances	-7.5	-22.2	118.0	10.8	128.0	188.1	304.4	181.7	68
69	FA104142005	Long term	131.8	3.9	-42.4	24.7	202.2	11.2	157.9	188.5	69
70	FA103165005	Mortgages	91.8	6.2	-33.9	97.6	209.4	75.1	138.2	155.6	70
71	FA103192305	Foreign direct investment in the U.S.: debt	40.0	-2.3	-8.5	-72.9	-7.3	-63.8	19.7	32.8	71
72	**FA103181005**	**Equity and investment fund shares**	**-67.3**	**-3.7**	**14.8**	**-300.5**	**-125.8**	**41.6**	**34.8**	**-332.8**	**72**
73	FA103164103	Corporate equities	-442.9	-416.9	-283.6	-536.4	-356.7	-115.8	-325.6	-594.8	73
74	FA103192105	Foreign direct investment in the U.S.: equity	375.7	413.3	298.4	235.9	230.9	157.4	360.5	262.0	74
75	**FA103152025**	**Insurance, pension and standardized guarantee schemes**	**74.6**	**64.8**	**-47.8**	**41.1**	**68.7**	**-9.1**	**24.6**	**18.1**	**75**
76	FA573074005	Pension fund contributions payable	15.2	8.8	19.2	-34.6	-4.6	-2.4	-3.0	-3.4	76
77	FA573073005	Claim of pension fund on sponsor	59.5	55.9	-67.0	75.6	73.3	-6.7	27.6	21.4	77
78	**FA103196005**	**Other accounts payable**	**656.3**	**741.4**	**-44.9**	**971.0**	**1569.4**	**-805.4**	**454.2**	**464.2**	**78**
79	FA103170005	Trade payables	24.3	184.2	81.3	320.7	230.1	-155.9	451.9	359.1	79
80	FA103178005	Taxes payable	-21.2	-8.1	220.4	-11.3	-7.5	7.7	-23.9	3.5	80
81	FA103193005	Miscellaneous liabilities	653.1	565.3	-346.7	661.6	1346.8	-657.1	26.2	101.6	81
		Addendum:									
82	FA105000005	Net lending (+) or borrowing (-), financial account (lines 35-60)	-165.2	-126.1	265.5	-138.8	245.9	160.8	237.4	155.6	82
		Other changes in volume account									
83	**FV108090105**	**Total other volume changes**	**-268.9**	**-302.5**	**252.9**	**161.9**	**79.0**	**93.9**	**-4.5**	**ND**	**83**
84	FV102010005	Disaster losses	0.0	0.0	-19.7	-5.5	0.0	0.0	-25.7	-12.0	84
85	FV108090085	Other volume changes	-49.3	-110.5	-126.8	333.6	-112.5	68.6	-177.6	-239.0	85
86	FU107005045	Less: Statistical discrepancy (lines 33-82) (4)	163.3	187.4	-353.1	213.8	-192.9	1.1	58.0	ND	86
87	FU105020601	Less: Inventory valuation adjustment	56.3	4.5	-46.4	-47.6	1.4	-26.4	-256.9	-124.5	87
		Revaluation account									
88	**FR102010005**	**Nonfinancial assets**	**463.0**	**641.6**	**807.8**	**158.7**	**965.6**	**1059.1**	**2808.4**	**423.9**	**88**
89	FR105035005	Real estate	574.2	574.0	680.2	40.7	909.3	834.5	2203.4	-176.7	89
90	FR105015205	Equipment	-60.7	-22.4	33.1	55.3	15.4	41.4	339.7	416.5	90
91	FR105013765	Intellectual property products	-10.2	33.3	62.7	39.8	41.8	141.5	68.0	151.1	91
92	FR105020015	Inventories	-40.2	56.6	31.9	22.8	-0.9	41.7	197.3	32.9	92
93	**FR108080095**	**Financial assets**	**-466.7**	**184.1**	**1317.3**	**-1308.4**	**1547.5**	**728.9**	**1685.2**	**-2242.7**	**93**
94	FR104022005	Debt securities	-0.6	-0.8	0.5	-1.9	4.1	1.8	-4.7	-18.4	94
95	FR103092305	Direct investment abroad: debt	3.7	-14.6	8.9	-0.7	-0.6	-0.0	0.0	0.0	95
96	FR103064103	Corporate equities	-11.7	146.1	326.2	-118.7	517.7	361.4	684.0	-604.2	96
97	FR103064203	Mutual fund shares	-6.5	13.3	37.0	-22.0	51.2	39.4	46.8	-82.7	97
98	FR103092105	Direct investment abroad: equity	-451.7	40.1	944.7	-1164.9	975.2	326.2	959.1	-1537.4	98
99	FR103093005	Other accounts receivable (miscellaneous assets)	0.0	0.0	0.0	-0.0	0.0	-0.0	0.0	0.0	99
100	**FR104190085**	**Liabilities**	**-541.0**	**2072.9**	**4954.8**	**-2093.9**	**8528.8**	**9672.8**	**11057.8**	**-12998.7**	**100**
101	FR103192305	Foreign direct investment in the U.S.: debt	2.0	-38.3	13.2	9.1	-8.7	-3.3	-15.0	-21.6	101
102	FR103164103	Corporate equity	-413.4	1956.3	4378.1	-1667.4	7493.6	8933.3	9235.6	-11138.5	102
103	FR103192105	Foreign direct investment in the U.S.: equity	-173.1	297.3	833.5	-587.6	1478.5	1053.3	2143.9	-2432.8	103
104	FR103152025	Insurance, pension and standardized guarantee schemes	43.6	-142.3	-270.1	152.0	-434.6	-310.5	-306.8	594.2	104
105	FR103193005	Other accounts payable (miscellaneous liabilities)	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	105
106	**FR108200005**	**Changes in net worth due to nominal holding gains/losses**	**537.2**	**-1247.3**	**-2829.7**	**944.2**	**-6015.6**	**-7884.8**	**-6564.3**	**11179.8**	**106**
		Changes in balance sheet account									
107	**FC102090095**	**Change in net worth (lines 28+33+83+106) (5)**	**800.7**	**-1110.6**	**-2257.5**	**1690.1**	**-5353.1**	**-7381.5**	**-5911.6**	**11886.5**	**107**
		Balance sheet account (end of period)									
108	**FL102000005**	**Total assets**	**36721.2**	**38832.9**	**41904.6**	**42562.9**	**48436.1**	**50771.6**	**57175.1**	**56977.4**	**108**
109	**LM102010005**	**Nonfinancial assets (6)**	**20141.2**	**21123.0**	**22335.2**	**23036.7**	**24566.5**	**25778.4**	**29106.1**	**30152.7**	**109**
110	LM105035005	Real estate	11119.2	11786.8	12559.2	12748.3	13867.4	14696.4	16908.7	16784.1	110
111	LM105015205	Equipment	4594.8	4695.7	4863.3	5089.1	5258.9	5344.8	5785.0	6325.2	111

S.5.a Nonfinancial Corporate Business (1)

Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
112	LM105013765	Intellectual property products	2173.4	2300.2	2463.0	2623.2	2793.5	3066.8	3302.3	3633.9	112
113	LM105020015	Inventories	2253.8	2340.4	2449.7	2576.1	2646.6	2670.4	3110.0	3409.5	113
114	**FL104090005**	**Financial assets**	**16580.0**	**17709.9**	**19569.4**	**19526.2**	**23869.6**	**24993.2**	**28069.0**	**26824.7**	**114**
115	**FL104000005**	**Currency and deposits**	**1079.2**	**1254.5**	**1316.5**	**1467.7**	**1640.8**	**2154.0**	**2317.8**	**1989.8**	**115**
116	FL103020000	Currency and transferable deposits	813.8	967.9	918.6	1174.3	1308.3	1740.9	1882.2	1552.1	116
117	FL103030003	Time and savings deposits	171.6	189.0	181.3	187.2	201.5	278.1	276.8	291.6	117
118	FL103091003	Foreign deposits	93.9	97.6	216.6	106.3	131.0	135.0	158.8	146.1	118
119	**LM104022005**	**Debt securities**	**211.6**	**206.7**	**236.0**	**253.2**	**326.6**	**364.3**	**384.0**	**387.6**	**119**
120	FL103069100	Open market paper	139.4	132.5	123.7	162.1	217.6	250.9	253.0	209.9	120
121	LM103061103	Treasury securities	37.4	41.2	71.3	54.4	63.6	72.9	85.9	117.7	121
122	LM103061703	Agency- and GSE-backed securities (2)	12.5	13.7	23.8	18.1	21.2	24.3	28.6	43.4	122
123	LM103062003	Municipal securities	22.3	19.3	17.2	18.5	24.2	16.3	16.4	16.7	123
124	**FL104035005**	**Loans**	**365.4**	**336.8**	**262.8**	**282.0**	**187.0**	**169.7**	**125.5**	**87.1**	**124**
125	FL104041005	Short term	101.7	128.5	75.8	51.1	49.2	72.8	61.0	49.6	125
126	FL102051003	Security repurchases	64.6	90.3	39.6	14.6	13.4	37.0	25.1	13.8	126
127	FL103066005	Consumer credit	37.1	38.2	36.2	36.5	35.8	35.8	35.8	35.8	127
128	FL104042005	Long term	263.7	208.3	187.0	231.0	137.8	96.9	64.5	37.5	128
129	FL103065003	Mortgages	52.6	29.8	32.2	34.2	36.4	44.4	51.1	58.8	129
130	FL103092305	U.S. direct investment abroad: debt	211.1	178.5	154.8	196.8	101.3	52.5	13.4	-21.3	130
131	**FL103081005**	**Equity and investment fund shares**	**7295.0**	**7701.8**	**9348.2**	**7757.1**	**9463.1**	**10363.7**	**12430.5**	**10539.0**	**131**
132	FL103034000	Money market fund shares	576.4	463.8	532.5	481.5	589.9	712.1	813.1	819.2	132
133	LM103064103	Corporate equities	1499.9	1712.9	1949.3	1789.9	2317.7	2543.2	3124.4	2499.7	133
134	LM103064203	Mutual fund shares	248.2	256.0	300.9	269.8	326.3	376.7	446.6	388.6	134
135	LM103092105	U.S. direct investment abroad: equity	4969.7	5268.1	6564.3	5214.6	6227.9	6730.4	8044.9	6829.8	135
136	FL103092405	Equity in government-sponsored enterprises (2)	0.8	0.9	1.2	1.2	1.3	1.4	1.5	1.6	136
137	**FL103076005**	**Insurance, pension and standardized guarantee schemes (3)**	**345.1**	**351.7**	**365.6**	**377.0**	**392.0**	**414.0**	**450.0**	**506.5**	**137**
138	**FL103096005**	**Other accounts receivable**	**7283.7**	**7858.4**	**8040.2**	**9389.1**	**11860.0**	**11527.5**	**12361.2**	**13314.6**	**138**
139	FL103070005	Trade receivables	2754.2	2953.0	3116.4	3512.7	4053.2	3916.2	4468.3	4894.8	139
140	FL103072005	PPP subsidies receivable	0.0	0.0	0.0	0.0	0.0	244.4	72.7	5.7	140
141	FL103094705	Other investment in finance company subsidiaries	111.3	98.2	110.7	113.2	112.5	109.5	94.6	87.8	141
142	FL103093005	Other (miscellaneous assets)	4418.2	4807.2	4813.1	5763.3	7694.3	7257.4	7725.6	8326.3	142
143	**FL102100085**	**Total liabilities and net worth**	**36721.2**	**38832.9**	**41904.6**	**42562.9**	**48436.1**	**50771.6**	**57175.1**	**56977.4**	**143**
144	**FL104194005**	**Liabilities**	**46074.9**	**49297.2**	**54626.5**	**53594.7**	**64821.0**	**74538.0**	**86853.1**	**74768.9**	**144**
145	**FL104122005**	**Debt securities**	**5569.3**	**5860.9**	**6190.7**	**6343.9**	**6621.8**	**7276.4**	**7490.9**	**7545.4**	**145**
146	FL103169100	Open market paper	179.0	180.8	206.7	196.5	194.5	132.2	138.2	197.5	146
147	FL103162000	Municipal securities	547.9	569.2	586.7	584.3	600.4	605.6	616.4	617.4	147
148	FL103163003	Corporate bonds	4842.4	5110.9	5397.3	5563.1	5826.8	6538.6	6736.2	6730.5	148
149	**FL104135005**	**Loans**	**3158.7**	**3093.5**	**3269.4**	**3744.3**	**4097.2**	**4446.2**	**4843.0**	**5561.0**	**149**
150	FL104141005	Short term	2082.4	2056.1	2261.2	2709.8	2867.4	3208.5	3475.8	4012.2	150
151	FL103168005	Depository institution loans n.e.c.	951.1	947.1	896.4	1000.2	1029.8	1182.8	1145.7	1500.4	151
152	FL103169005	Other loans and advances	1131.2	1109.0	1364.8	1709.6	1837.6	2025.7	2330.1	2511.8	152
153	FL104142005	Long term	1076.3	1037.3	1008.1	1034.5	1229.8	1237.7	1367.2	1548.8	153
154	FL103165005	Mortgages	568.5	570.1	536.2	626.3	837.6	912.7	1037.4	1207.7	154
155	LM103192305	Foreign direct investment in the U.S.: debt	507.9	467.2	471.9	408.2	392.2	325.1	329.8	341.1	155
156	**FL103181005**	**Equity and investment fund shares**	**27391.3**	**29659.0**	**34901.7**	**32356.8**	**41176.6**	**51168.3**	**62602.6**	**48686.2**	**156**
157	LM103164103	Corporate equity	23113.6	24653.0	28747.5	26543.6	33680.5	42498.0	51407.9	39674.6	157
158	FL103192105	Foreign direct investment in the U.S.: equity	4277.7	5006.0	6154.2	5813.2	7496.1	8670.3	11194.7	9011.6	158
159	**FL103152025**	**Insurance, pension and standardized guarantee schemes**	**700.3**	**682.4**	**446.0**	**686.4**	**494.6**	**196.7**	**-1.5**	**694.8**	**159**
160	FL573074005	Pension fund contributions payable	91.3	100.1	119.3	84.7	80.1	77.7	74.7	71.3	160
161	FL573073005	Claim of pension fund on sponsor	609.0	582.3	326.7	601.7	414.5	118.9	-76.2	623.5	161
162	**FL103196005**	**Other accounts payable**	**9255.5**	**10001.5**	**9818.8**	**10463.3**	**12430.8**	**11450.5**	**11918.1**	**12281.4**	**162**
163	FL103170005	Trade payables	2104.1	2288.3	2369.7	2690.4	2920.5	2764.6	3216.5	3575.5	163
164	FL103178005	Taxes payable	74.2	66.1	286.6	275.3	267.7	275.4	251.5	255.0	164
165	FL103193005	Miscellaneous liabilities	7077.2	7647.0	7162.6	7497.7	9242.6	8410.5	8450.2	8450.9	165
166	**FL102090095**	**Net worth**	**-9353.8**	**-10464.4**	**-12721.9**	**-11031.8**	**-16384.9**	**-23766.4**	**-29678.0**	**-17791.5**	**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

			2015	2016	2017	2018	2019	2020	2021	2022	
		Current account									
1	**FA796902505**	**Gross value added**	**1391.9**	**1480.9**	**1537.6**	**1663.4**	**1734.9**	**1827.5**	**2046.1**	**ND**	**1**
2	**FA796300081**	**Less: Consumption of fixed capital**	**199.2**	**210.7**	**222.8**	**235.3**	**252.2**	**266.8**	**286.0**	**319.3**	**2**
3	**FA796902605**	**Equals: Net value added**	**1192.7**	**1270.2**	**1314.8**	**1428.1**	**1482.7**	**1560.7**	**1760.1**	**ND**	**3**
4	FA796025005	Compensation of employees (paid)	715.7	734.1	787.6	819.1	851.7	910.5	991.9	1032.7	4
5	FA796020001	Wages and salaries	611.2	625.5	668.5	693.1	727.2	787.5	859.7	ND	5
6	FA796401001	Employers' social contributions	104.5	108.7	119.1	126.0	124.5	122.9	132.2	ND	6
7	FA796240101	Taxes on production and imports less subsidies	67.2	74.5	68.4	81.9	72.1	75.2	72.2	87.7	7
8	FA796402101	Operating surplus, net	409.7	461.6	458.7	527.0	558.9	575.0	696.0	ND	8
9	**FA796140005**	**Net national income/Balance of primary incomes, net**	**107.2**	**211.3**	**151.7**	**216.5**	**150.0**	**128.3**	**233.8**	**ND**	**9**
10	FA796402101	Operating surplus, net	409.7	461.6	458.7	527.0	558.9	575.0	696.0	ND	10
11	FA796150105	Property income (received)	2117.5	2204.5	2409.7	2677.1	2771.2	2468.1	2344.2	ND	11
12	FA796130101	Interest	1603.3	1691.1	1826.9	2034.5	2183.7	1806.2	1594.2	ND	12
13	FA796121101	Distributed income of corporations (dividends)	463.5	467.5	526.4	681.5	559.7	628.9	685.9	ND	13
14	FA793092281	Reinvested earnings on U.S. direct investment abroad	50.6	46.0	56.3	-38.8	27.7	33.0	64.0	ND	14
15	FA796150005	Less: Uses of property income (paid)	2420.1	2454.8	2716.7	2987.6	3180.0	2914.9	2806.4	ND	15
16	FA796130001	Interest	1567.8	1614.4	1785.4	2039.6	2139.9	1836.5	1657.5	ND	16
17	FA796120005	Distributed income of corporations	838.6	827.2	917.1	931.0	1022.3	1066.3	1118.0	ND	17
18	FA796121001	Dividends	824.6	780.5	859.4	892.9	981.9	1000.3	1045.3	ND	18
19	FA796122001	Withdrawals from income of quasi-corporations (2)	14.0	46.7	57.7	38.1	40.4	66.0	72.7	ND	19
20	FA793192281	Reinvested earnings on foreign direct investment	13.7	13.2	14.2	17.0	17.8	12.1	30.8	ND	20
21	FA796112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	21
22	**FA796140005**	**Net national income/Balance of primary incomes, net**	**107.2**	**211.3**	**151.7**	**216.5**	**150.0**	**128.3**	**233.8**	**ND**	**22**
23	FA796220001	Less: Current taxes on income, wealth, etc. (paid)	113.1	114.3	83.2	85.4	100.8	84.9	107.3	ND	23
24	FA796403005	Less: Other current transfers (paid)	23.9	66.7	21.5	33.1	46.7	36.6	50.3	ND	24
25	**FA796012095**	**Equals: Disposable income, net**	**-29.8**	**30.3**	**47.0**	**98.1**	**2.5**	**6.8**	**76.2**	**ND**	**25**
26	**FA796012095**	**Equals: Net saving**	**-29.8**	**30.3**	**47.0**	**98.1**	**2.5**	**6.8**	**76.2**	**ND**	**26**
		Capital account									
27	**FA796006385**	**Net saving less capital transfers**	**-29.8**	**28.5**	**-29.6**	**81.2**	**2.5**	**6.8**	**53.6**	**ND**	**27**
28	FA796012095	Net saving	-29.8	30.3	47.0	98.1	2.5	6.8	76.2	ND	28
29	FA795440005	Less: Capital transfers paid (net)	0.0	1.8	76.6	16.9	0.0	0.0	22.7	27.5	29
30	**FA795015085**	**Capital formation, net**	**42.3**	**48.6**	**37.0**	**45.8**	**58.2**	**30.3**	**37.1**	**24.0**	**30**
31	FA795013005	Gross fixed capital formation (nonresidential)	241.5	259.3	259.8	281.1	310.4	297.2	323.1	343.3	31
32	FA796300081	Less: Consumption of fixed capital	199.2	210.7	222.8	235.3	252.2	266.8	286.0	319.3	32
33	**FA795000995**	**Net lending (+) or borrowing (-), capital account (lines 27-30)**	**-72.0**	**-20.1**	**-66.6**	**35.5**	**-55.7**	**-23.5**	**16.4**	**ND**	**33**
		Financial account									
34	**FA795000995**	**Net lending (+) or borrowing (-) (line 33)**	**-72.0**	**-20.1**	**-66.6**	**35.5**	**-55.7**	**-23.5**	**16.4**	**ND**	**34**
35	**FA794090005**	**Net acquisition of financial assets**	**1212.1**	**2062.2**	**2882.6**	**1690.0**	**3463.0**	**9833.4**	**7485.4**	**2691.9**	**35**
36	**FA713011203**	**Monetary gold**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**36**
37	**FA794000005**	**Currency and deposits**	**-604.1**	**-529.8**	**276.1**	**-407.2**	**86.8**	**1706.7**	**602.0**	**-885.7**	**37**
38	**FA794022005**	**Debt securities**	**613.4**	**1157.6**	**872.1**	**1006.8**	**1141.5**	**6431.8**	**3068.1**	**292.5**	**38**
39	FA793069175	Open market paper	9.0	-87.2	92.0	1.3	-10.9	-45.0	19.2	145.2	39
40	FA793061105	Treasury securities	343.8	770.7	133.0	737.1	698.2	4562.4	1304.2	-392.0	40
41	FA793061705	Agency- and GSE-backed securities (3)	11.2	300.2	270.0	-18.1	194.0	1018.2	648.0	57.0	41
42	FA793062005	Municipal securities	48.5	24.3	44.4	-46.5	67.9	117.2	174.8	-69.7	42
43	FA793063005	Corporate and foreign bonds	201.0	149.5	332.8	333.0	192.4	779.0	921.8	552.0	43
44	**FA794035005**	**Loans**	**818.6**	**893.0**	**1336.2**	**1183.6**	**1370.1**	**893.8**	**2850.9**	**3263.5**	**44**
45	FA794041005	Short term	443.6	393.6	759.1	598.3	795.6	157.9	1629.4	1978.6	45
46	FA794042005	Long term	375.0	499.4	577.2	585.4	574.5	735.9	1221.4	1284.9	46
47	**FA793081005**	**Equity and investment fund shares**	**255.1**	**48.4**	**93.4**	**-79.9**	**-18.1**	**-99.6**	**141.3**	**-186.6**	**47**
48	FA793064105	Corporate equities	235.2	-172.2	79.6	-142.7	-221.6	-349.7	59.9	-99.4	48
49	FA793064205	Mutual fund shares	-13.8	-82.1	-32.1	-100.9	-54.6	-51.9	-288.2	-158.3	49
50	FA793034005	Money market fund shares	-65.2	139.3	14.3	30.7	135.8	171.4	190.7	-3.9	50
51	FA793092405	Equity in government-sponsored enterprises (3)	0.7	1.9	1.4	0.8	-4.0	-7.1	-2.3	17.1	51
52	FA793092105	U.S. direct investment abroad: equity	22.7	52.4	49.1	-3.1	57.5	58.3	79.1	47.9	52
53	FA713164003	Stock in Federal Reserve Banks	0.9	1.0	0.9	0.9	-0.6	0.7	1.5	1.1	53
54	FA793094605	Equity investment in subsidiaries	74.6	108.3	-19.7	134.3	69.4	78.7	100.7	8.9	54
55	**FA793052005**	**Insurance, pension and standardized guarantee schemes**	**288.4**	**401.0**	**267.0**	**294.4**	**272.1**	**373.1**	**370.6**	**197.1**	**55**
56	**FA793096005**	**Other accounts receivable**	**-159.3**	**92.1**	**37.7**	**-307.8**	**610.6**	**527.6**	**452.4**	**11.2**	**56**

S.6.a Financial Business (1)

Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
57	**FA794194005**	**Net incurrence of liabilities**	**1203.6**	**1814.2**	**2932.2**	**1589.0**	**3451.1**	**9698.2**	**7108.6**	**2146.6**	**57**
58	**FA794100005**	**Currency and deposits**	**237.1**	**459.7**	**792.8**	**494.3**	**866.3**	**6597.7**	**1756.6**	**-980.7**	**58**
59	**FA794122005**	**Debt securities**	**207.0**	**309.0**	**378.3**	**272.2**	**498.5**	**953.3**	**799.7**	**1366.6**	**59**
60	FA423161705	Agency- and GSE-backed securities (3)	220.4	351.7	346.6	246.9	318.6	658.2	612.9	1018.3	60
61	FA793163005	Corporate bonds	-34.6	-12.4	44.8	59.4	106.1	272.1	232.9	178.4	61
62	FA793169175	Commercial paper	21.1	-30.2	-13.1	-34.1	73.8	23.0	-46.2	169.9	62
63	**FA794135005**	**Loans**	**29.4**	**168.1**	**63.8**	**-28.9**	**140.2**	**-147.2**	**1859.4**	**1044.0**	**63**
64	FA794141005	Short term	8.2	60.0	57.5	21.3	151.4	-155.1	1863.5	1058.2	64
65	FA794142005	Long term	21.1	108.1	6.3	-50.1	-11.2	7.9	-4.0	-14.2	65
66	**FA793181005**	**Equity and investment fund shares**	**463.3**	**249.6**	**920.6**	**528.1**	**1243.5**	**1236.1**	**1543.6**	**-161.6**	**66**
67	FA634090005	Money market fund shares	5.2	-123.0	165.3	169.2	712.8	763.5	439.5	17.6	67
68	FA793164105	Corporate equity issues	228.1	255.6	419.0	199.0	209.8	499.4	843.8	531.9	68
69	FA653164205	Mutual fund shares	98.7	28.4	317.7	-64.0	208.3	-229.1	215.7	-779.1	69
70	FA403192405	Equity in government-sponsored enterprises (3)	1.3	2.7	4.2	1.1	-3.7	-6.8	-0.9	18.1	70
71	FA793192105	Foreign direct investment in the U.S.: equity	49.2	-40.7	32.2	78.1	42.2	9.0	20.1	42.0	71
72	FA662090003	Equity in noncorporate business	5.3	17.3	1.0	9.5	5.2	6.9	15.8	3.7	72
73	FA793194605	Equity investment by parent	74.6	108.3	-19.7	134.3	69.4	78.7	100.7	8.9	73
74	FA713164005	Equity in Federal Reserve Banks	0.9	1.0	0.9	0.9	-0.6	2.2	0.0	1.1	74
75	FA503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	0.0	112.5	-91.2	-5.9	75
76	**FA583152005**	**Insurance, pension and standardized guarantee schemes**	**497.8**	**501.0**	**626.5**	**442.7**	**534.7**	**733.9**	**560.7**	**616.0**	**76**
77	**FA793196005**	**Other accounts payable**	**-230.9**	**126.7**	**150.2**	**-119.5**	**167.9**	**324.3**	**588.6**	**262.2**	**77**
		Addendum:									
78	FA795000005	Net lending (+) or borrowing (-), financial account (lines 35-57)	8.6	248.0	-49.6	101.0	11.9	135.3	376.8	545.3	78
		Other changes in volume account									
79	**FV798090185**	**Total other volume changes**	**64.8**	**342.0**	**-50.9**	**239.6**	**-226.8**	**243.9**	**459.5**	**ND**	**79**
80	FV795013865	Disaster losses	0.0	0.0	-1.8	-2.4	0.0	0.0	-0.4	-0.2	80
81	FV798090085	Other volume changes	-15.8	74.0	-66.0	176.4	-294.4	85.2	99.7	225.7	81
82	FU797005045	Less: Statistical discrepancy (lines 33-78) (4)	-80.6	-268.1	-17.0	-65.6	-67.6	-158.8	-360.3	ND	82
		Revaluation account									
83	**FR795013865**	**Nonfinancial assets**	**12.9**	**14.5**	**31.5**	**59.3**	**41.4**	**25.9**	**252.8**	**283.4**	**83**
84	FR795013665	Structures (nonresidential)	19.5	17.9	33.1	56.3	43.3	19.8	211.2	224.1	84
85	FR795013265	Equipment	-3.8	-3.3	-0.5	3.4	-1.2	4.2	43.4	54.6	85
86	FR795013765	Intellectual property products	-2.8	-0.2	-1.1	-0.5	-0.6	1.9	-1.8	4.7	86
87	**FR794090085**	**Financial assets**	**-1010.3**	**1198.7**	**3823.5**	**-2697.9**	**6197.2**	**4549.2**	**4322.9**	**-11410.5**	**87**
88	FR794022005	Debt securities	-490.7	-40.3	212.2	-638.3	1297.5	847.8	-1001.7	-4587.3	88
89	FR793092305	U.S. direct investment abroad: debt	0.7	-2.5	1.5	-0.1	-0.1	0.0	0.0	-0.0	89
90	FR793064105	Corporate equities	-458.9	1174.9	3385.1	-1815.0	4516.2	3563.4	5202.7	-6363.7	90
91	FR793064205	Mutual fund shares	-120.9	341.7	767.9	-402.0	1054.8	815.2	956.7	-1434.2	91
92	FR793092105	U.S. direct investment abroad: equity	-88.0	7.7	160.8	-199.5	192.5	82.3	202.3	-322.4	92
93	FR593052025	Insurance, pension, and standardized guarantee schemes	147.5	-282.8	-704.0	357.0	-863.6	-759.5	-1037.0	1297.2	93
94	**FR794190085**	**Liabilities**	**-796.6**	**1967.7**	**4439.4**	**-2793.3**	**6645.3**	**4066.0**	**7625.0**	**-9417.0**	**94**
95	FR793192305	Foreign direct investment in the U.S.: debt	0.4	-8.9	6.0	4.2	-4.1	-1.5	-8.0	-11.2	95
96	FR793164105	Corporate equity issues	-242.6	771.9	1266.5	-981.1	2003.6	425.3	3370.8	-2534.4	96
97	FR653164205	Mutual fund shares	-352.1	689.9	1965.7	-1165.2	2781.4	2132.1	2430.5	-4096.4	97
98	FR793192105	Foreign direct investment in the U.S.: equity	-38.7	38.3	123.5	-119.6	266.5	226.9	301.9	-413.3	98
99	FR662090003	Equity in noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	99
100	FR793194605	Equity investment by parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100
101	FR583152005	Insurance, pension and standardized guarantee schemes	-163.5	476.6	1077.6	-531.6	1597.9	1283.2	1529.7	-2361.8	101
102	**FR798200005**	**Changes in net worth due to nominal holding gains/losses**	**-200.8**	**-754.5**	**-584.4**	**154.7**	**-406.7**	**509.1**	**-3049.3**	**-1710.0**	**102**
		Changes in balance sheet account									
103	**FC792090095**	**Change in net worth (lines 30+33+79+102)**	**-165.7**	**-384.0**	**-664.9**	**475.5**	**-631.0**	**759.8**	**-2536.2**	**-915.2**	**103**
		Balance sheet account (end of period)									
104	**FL792000095**	**Total assets**	**91378.2**	**94859.8**	**101693.8**	**101004.5**	**110890.9**	**125471.0**	**137904.3**	**129898.8**	**104**
105	**LM795013865**	**Nonfinancial assets (5)**	**1794.1**	**1857.1**	**1923.8**	**2026.4**	**2126.0**	**2182.1**	**2471.6**	**2778.8**	**105**
106	LM795013665	Structures (nonresidential)	1038.9	1059.7	1096.4	1158.3	1213.1	1243.7	1460.0	1686.7	106
107	LM795013265	Equipment	582.0	607.2	620.5	642.6	658.9	655.8	697.8	745.7	107
108	LM795013765	Intellectual property products	173.2	190.2	206.8	225.4	253.9	282.7	313.9	346.4	108

S.6.a Financial Business (1)

Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
109	**FL794090005**	**Financial assets**	**89584.1**	**93002.6**	**99770.0**	**98978.1**	**108764.9**	**123288.9**	**135432.6**	**127120.0**	**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**	**3593.3**	**3074.4**	**3383.1**	**2975.5**	**3049.3**	**4757.5**	**5357.4**	**4469.9**	**111**
112	**FL794022005**	**Debt securities**	**23769.4**	**24893.1**	**25971.1**	**26339.6**	**28883.4**	**36108.3**	**38261.2**	**33986.6**	**112**
113	FL793069175	Open market paper	614.6	527.8	618.8	620.6	613.2	511.2	616.9	783.8	113
114	FL793061105	Treasury securities	7404.3	8110.3	8256.9	8948.2	9871.4	14728.6	15685.2	13864.1	114
115	FL793061705	Agency- and GSE-backed securities (3)	6478.9	6717.3	7001.0	6910.0	7333.4	8413.1	8850.8	7865.4	115
116	FL793062005	Municipal securities	2033.7	2021.9	2096.5	2009.7	2146.2	2316.5	2470.4	2140.5	116
117	FL793063005	Corporate and foreign bonds	7237.9	7515.8	7997.8	7851.1	8919.2	10139.0	10637.9	9332.8	117
118	**FL794035005**	**Loans**	**23419.9**	**24274.3**	**25665.8**	**26825.9**	**28176.4**	**29066.3**	**31929.7**	**35204.4**	**118**
119	FL794041005	Short term	10041.3	10434.9	11274.8	11876.7	12671.3	12833.9	14463.3	16528.1	119
120	FL794042005	Long term	13378.5	13839.3	14391.0	14949.2	15505.1	16232.4	17466.4	18676.3	120
121	**FL793081005**	**Equity and investment fund shares**	**24907.0**	**26435.7**	**30810.0**	**28333.0**	**33658.5**	**38013.8**	**44490.5**	**36201.1**	**121**
122	LM793064105	Corporate equities	16226.0	17228.7	20693.5	18735.7	22718.9	25907.6	31160.2	24697.1	122
123	LM793064205	Mutual fund shares	4980.4	5239.9	5975.7	5472.7	6325.9	7089.2	7757.7	6165.2	123
124	FL793034005	Money market fund shares	566.4	705.6	719.9	750.5	886.4	1057.8	1248.4	1244.5	124
125	FL793092405	Equity in government-sponsored enterprises (3)	34.4	36.3	37.7	38.5	34.5	27.4	25.1	42.2	125
126	LM793092105	U.S. direct investment abroad: equity	842.7	917.7	1119.5	924.4	1236.0	1431.9	1704.7	1458.4	126
127	FL713164003	Stock in Federal Reserve Banks	29.5	30.4	31.4	32.3	31.7	32.4	33.9	35.0	127
128	FL793094605	Equity investment in subsidiaries	2227.8	2277.0	2232.5	2378.7	2425.2	2467.6	2560.5	2558.7	128
129	**FL793052005**	**Insurance, pension and standardized guarantee schemes**	**8075.8**	**8292.7**	**7967.4**	**8718.8**	**8327.0**	**8013.9**	**7414.6**	**8960.6**	**129**
130	**FL793096005**	**Other accounts receivable**	**5807.7**	**6021.5**	**5961.6**	**5774.2**	**6659.3**	**7318.1**	**7968.3**	**8286.4**	**130**
131	**FL792100005**	**Total liabilities and net worth**	**91378.2**	**94859.8**	**101693.8**	**101004.5**	**110890.9**	**125471.0**	**137904.3**	**129898.8**	**131**
132	**FL794194005**	**Liabilities**	**91931.9**	**95797.4**	**103296.3**	**102131.5**	**112648.9**	**126469.3**	**141438.7**	**134348.5**	**132**
133	**FL794100005**	**Currency and deposits**	**16941.5**	**17401.2**	**18194.0**	**18688.4**	**19554.6**	**26152.3**	**27908.9**	**26918.2**	**133**
134	**FL794122005**	**Debt securities**	**12755.1**	**12936.3**	**13278.1**	**13535.1**	**14026.6**	**14973.9**	**15767.7**	**17133.3**	**134**
135	FL423161705	Agency- and GSE-backed securities (3)	8144.4	8496.1	8842.7	9089.6	9408.3	10066.5	10679.4	11697.7	135
136	FL793163005	Corporate bonds	4054.4	3914.2	3922.5	3966.6	4065.8	4331.9	4558.9	4736.3	136
137	FL793169175	Commercial paper	556.3	526.0	512.9	478.8	552.6	575.6	529.4	699.3	137
138	**FL794135005**	**Loans**	**5101.5**	**5260.8**	**5330.5**	**5305.9**	**5438.2**	**5289.5**	**7170.3**	**8203.1**	**138**
139	FL794141005	Short term	4754.8	4814.8	4872.3	4893.6	5045.0	4889.9	6752.2	7810.4	139
140	FL794142005	Long term	346.7	445.9	458.2	412.3	393.3	399.6	418.1	392.7	140
141	**FL793181005**	**Equity and investment fund shares**	**26486.0**	**28156.1**	**32394.7**	**30625.9**	**36922.7**	**40944.7**	**48563.1**	**41358.1**	**141**
142	FL634090005	Money market fund shares	3078.2	2955.2	3120.5	3289.7	4002.5	4765.9	5205.5	5223.1	142
143	LM793164105	Corporate equity issues	7341.3	8368.7	10054.2	9272.1	11485.5	12410.2	16624.9	14622.4	143
144	LM653164205	Mutual fund shares	12897.2	13615.6	15899.0	14669.8	17659.5	19562.6	22208.8	17333.3	144
145	FL403192405	Equity in government-sponsored enterprises (3)	44.2	46.9	51.1	52.2	48.6	41.8	40.9	59.0	145
146	LM793192105	Foreign direct investment in the U.S.: equity	817.4	794.4	937.2	852.7	1186.2	1460.0	1761.4	1401.5	146
147	LM662090003	Equity in noncorporate business	50.4	67.7	68.7	78.2	83.5	90.3	106.1	109.8	147
148	FL793194605	Equity investment by parent	2227.8	2277.0	2232.5	2378.7	2425.2	2467.6	2560.5	2558.7	148
149	FL713164005	Equity in Federal Reserve Banks	29.5	30.4	31.4	32.3	31.7	33.9	33.9	35.0	149
150	FL503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	0.0	112.5	21.3	15.4	150
151	**FL583152005**	**Insurance, pension and standardized guarantee schemes**	**27529.9**	**28623.6**	**30439.5**	**30450.7**	**32853.7**	**34937.9**	**37135.6**	**35497.0**	**151**
152	**FL793196005**	**Other accounts payable**	**3117.9**	**3419.4**	**3659.4**	**3525.6**	**3853.0**	**4170.9**	**4893.2**	**5238.8**	**152**
153	**FL792090095**	**Net worth**	**-553.7**	**-937.6**	**-1602.5**	**-1127.1**	**-1758.1**	**-998.2**	**-3534.4**	**-4449.6**	**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

			2015	2016	2017	2018	2019	2020	2021	2022	
		Current account									
1	**FA716902505**	**Gross value added**	**4.1**	**7.4**	**14.5**	**20.6**	**19.7**	**5.6**	**3.5**	**ND**	**1**
2	**FA716330085**	**Less: Consumption of fixed capital**	**0.8**	**0.8**	**0.8**	**0.8**	**0.8**	**0.8**	**0.9**	**ND**	**2**
3	**FA716902605**	**Equals: Net value added**	**3.4**	**6.6**	**13.7**	**19.8**	**18.9**	**4.7**	**2.6**	**ND**	**3**
4	FA716025005	Compensation of employees (paid)	2.3	2.5	2.7	2.8	3.0	3.1	3.3	ND	4
5	FA716020001	Wages and salaries	2.1	2.2	2.3	2.5	2.6	2.8	3.0	ND	5
6	FA716401001	Employers’ social contributions	0.3	0.3	0.3	0.3	0.4	0.3	0.4	ND	6
7	FA716240101	Taxes on production and imports less subsidies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	7
8	FA716402101	Operating surplus, net	1.0	4.1	11.0	17.0	16.0	1.6	-0.8	ND	8
9	**FA716140005**	**Net national income/Balance of primary incomes, net**	**-15.5**	**2.5**	**-0.3**	**-0.6**	**2.4**	**1.5**	**2.4**	**ND**	**9**
10	FA716402101	Operating surplus, net	1.0	4.1	11.0	17.0	16.0	1.6	-0.8	ND	10
11	FA716150105	Property income (received)	113.6	111.1	113.6	112.3	102.7	101.5	122.6	ND	11
12	FA716130101	Interest	113.6	111.1	113.6	112.3	102.7	101.5	122.6	ND	12
13	FA716121101	Distributed income of corporations (dividends)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	13
14	FA713092281	Reinvested earnings on U.S. direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	14
15	FA716150005	Less: Uses of property income (paid)	130.2	112.6	125.0	129.8	116.3	101.6	119.3	ND	15
16	FA716130001	Interest	11.3	20.5	43.6	63.5	60.7	14.4	9.7	ND	16
17	FA716120005	Distributed income of corporations	118.8	92.2	81.3	66.3	55.6	87.3	109.6	ND	17
18	FA716121001	Dividends	118.8	92.2	81.3	66.3	55.6	87.3	109.6	ND	18
19	FA716122001	Withdrawals from income of quasi-corporations (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	19
20	FA713192281	Reinvested earnings on foreign direct investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	20
21	FA716112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	21
22	**FA716140005**	**Net national income/Balance of primary incomes, net**	**-15.5**	**2.5**	**-0.3**	**-0.6**	**2.4**	**1.5**	**2.4**	**ND**	**22**
23	FA716220001	Less: Current taxes on income, wealth, etc. (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	23
24	FA716403001	Less: Other current transfers (paid)	1.9	2.0	2.0	2.0	2.2	2.3	2.6	ND	24
25	**FA716012005**	**Equals: Disposable income, net**	**-17.4**	**0.5**	**-2.4**	**-2.6**	**0.2**	**-0.8**	**-0.2**	**ND**	**25**
26	**FA716012005**	**Equals: Net saving**	**-17.4**	**0.5**	**-2.4**	**-2.6**	**0.2**	**-0.8**	**-0.2**	**ND**	**26**
		Capital account									
27	**FA716006385**	**Net saving less capital transfers**	**-17.4**	**0.5**	**-2.4**	**-2.6**	**0.2**	**-0.8**	**-0.2**	**ND**	**27**
28	FA716012005	Net saving	-17.4	0.5	-2.4	-2.6	0.2	-0.8	-0.2	ND	28
29	FA715440083	Less: Capital transfers paid (net)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	29
30	**FA715015085**	**Capital formation, net**	**-0.2**	**-0.1**	**-0.1**	**-0.1**	**-0.1**	**0.0**	**0.0**	**ND**	**30**
31	FA715013085	Gross fixed capital formation (nonresidential)	0.6	0.7	0.7	0.7	0.7	0.9	0.9	ND	31
32	FA716330085	Less: Consumption of fixed capital	0.8	0.8	0.8	0.8	0.8	0.8	0.9	ND	32
33	**FA715000995**	**Net lending (+) or borrowing (-), capital account (lines 27-30)**	**-17.2**	**0.6**	**-2.3**	**-2.5**	**0.4**	**-0.8**	**-0.2**	**ND**	**33**
		Financial account									
34	**FA715000995**	**Net lending (+) or borrowing (-) (line 33)**	**-17.2**	**0.6**	**-2.3**	**-2.5**	**0.4**	**-0.8**	**-0.2**	**ND**	**34**
35	**FA714090005**	**Net acquisition of financial assets**	**-11.4**	**-31.1**	**-2.6**	**-389.8**	**116.4**	**3083.6**	**1480.7**	**-198.2**	**35**
36	FA713011203	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	FA714000005	Currency and deposits	1.9	0.1	0.8	0.5	0.5	0.5	0.3	0.8	37
38	FA714022005	Debt securities	-10.4	-35.8	-10.9	-379.5	-137.5	3217.0	1537.1	-175.5	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	-15.6	-13.3	-21.7	-243.3	99.1	2554.3	961.6	-186.4	40
41	FA713061705	Agency- and GSE-backed securities (2)	5.1	-22.5	10.8	-136.2	-236.6	662.7	575.5	10.9	41
42	FA714041005	Loans (short term)	-0.6	4.5	6.6	-7.9	255.1	-144.7	-55.9	-26.4	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	-2.3	0.1	0.9	-3.0	-1.7	10.8	-0.8	2.9	44
45	**FA714190005**	**Net incurrence of liabilities**	**7.1**	**-31.1**	**-2.6**	**-386.6**	**116.4**	**3083.7**	**1480.7**	**-199.2**	**45**
46	FA714100005	Currency and deposits	-197.9	-45.6	157.7	-128.7	83.9	3200.3	-487.5	-884.0	46
47	FA712151003	Loans	202.6	12.8	-161.3	-259.9	32.6	-120.6	1967.0	706.5	47
48	FA713164005	Equity shares	0.9	1.0	0.9	0.9	-0.6	2.2	0.0	1.1	48
49	FA713193005	Other accounts payable	1.5	0.6	-0.0	1.1	0.5	1.8	1.3	-22.8	49
		Addendum:									
50	FA715000005	Net lending (+) or borrowing (-), financial account (lines 35-45)	-18.5	0.0	-0.0	-3.2	0.0	-0.1	-0.1	1.0	50

Integrated Accounts

S.61.a Central Bank

Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
		Other changes in volume account									
51	**FV718090185**	**Total other volume changes**	**-1.3**	**-0.6**	**2.3**	**-0.7**	**-0.4**	**0.7**	**0.2**	**ND**	**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	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	53
54	FU717005045	Less: Statistical discrepancy (lines 33-50) (3)	1.3	0.6	-2.3	0.7	0.4	-0.7	-0.2	ND	54
		Revaluation account									
55	**FR712010095**	**Nonfinancial assets**	**0.1**	**0.1**	**0.2**	**0.4**	**0.3**	**0.2**	**1.5**	**1.6**	**55**
56	FR715013665	Structures (nonresidential)	0.2	0.1	0.2	0.4	0.3	0.2	1.4	1.5	56
57	FR715013265	Equipment	-0.0	-0.0	0.0	-0.0	-0.0	-0.0	0.0	0.1	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)**	**-67.6**	**-39.9**	**13.6**	**-86.3**	**166.8**	**193.4**	**-226.1**	**-1228.3**	**59**
60	**FR718200005**	**Changes in net worth due to nominal holding gains/losses**	**-67.4**	**-39.8**	**13.8**	**-85.9**	**167.1**	**193.6**	**-224.7**	**-1226.7**	**60**
		Changes in balance sheet account									
61	**FC712090095**	**Change in net worth (lines 30+33+51+60)**	**-86.2**	**-39.9**	**13.7**	**-89.2**	**166.9**	**193.5**	**-224.7**	**-1225.7**	**61**
		Balance sheet account (end of period)									
62	**FL712000095**	**Total assets**	**4642.2**	**4571.2**	**4582.3**	**4106.5**	**4389.9**	**7667.1**	**8923.1**	**7498.3**	**62**
63	**LM712010095**	**Nonfinancial assets (4)**	**10.2**	**10.2**	**10.3**	**10.6**	**10.8**	**11.0**	**12.5**	**14.1**	**63**
64	LM715013665	Structures (nonresidential)	8.0	8.0	8.1	8.4	8.6	8.7	10.0	11.4	64
65	LM715013265	Equipment	1.4	1.3	1.3	1.2	1.1	1.1	1.1	1.2	65
66	LM715013765	Intellectual property products	0.8	0.9	1.0	1.0	1.1	1.2	1.4	1.6	66
67	**FL714090005**	**Financial assets**	**4632.0**	**4561.0**	**4572.0**	**4095.9**	**4379.1**	**7656.1**	**8910.6**	**7484.2**	**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	67.0	67.1	69.6	69.7	70.0	71.9	70.5	69.4	69
70	LM714022005	Debt securities	4521.3	4445.6	4448.3	3982.6	4011.9	7422.2	8733.2	7329.4	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	2675.9	2640.7	2633.0	2338.0	2540.7	5254.6	6052.1	5059.3	72
73	LM713061705	Agency- and GSE-backed securities (2)	1845.4	1804.9	1815.3	1644.6	1471.1	2167.7	2681.1	2270.1	73
74	FL714041005	Loans (short term)	1.1	5.6	12.2	4.3	259.4	114.7	58.8	32.4	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	31.5	31.7	30.9	28.3	26.9	36.3	37.2	41.9	76
77	**FL712100005**	**Total liabilities and net worth**	**4642.2**	**4571.2**	**4582.3**	**4106.5**	**4389.9**	**7667.1**	**8923.1**	**7498.3**	**77**
78	**FL714190005**	**Liabilities**	**4520.5**	**4489.4**	**4486.8**	**4100.2**	**4216.6**	**7300.3**	**8781.0**	**8581.8**	**78**
79	FL714100005	Currency and deposits	3772.2	3726.6	3884.3	3755.6	3839.5	7039.8	6552.3	5668.2	79
80	FL712151003	Loans	712.4	725.2	564.0	304.0	336.6	216.1	2183.0	2889.6	80
81	FL713164005	Equity shares	29.5	30.4	31.4	32.3	31.7	33.9	33.9	35.0	81
82	FL713193005	Other accounts payable	6.5	7.2	7.1	8.2	8.7	10.5	11.8	-11.0	82
83	**FL712090095**	**Net worth**	**121.6**	**81.8**	**95.5**	**6.4**	**173.3**	**366.8**	**142.2**	**-1083.5**	**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

			2015	2016	2017	2018	2019	2020	2021	2022	
		Current account									
1	FA706902505	**Gross value added**	**348.7**	**375.9**	**443.0**	**510.4**	**510.2**	**510.5**	**522.6**	**ND**	1
2	FA706300081	**Less: Consumption of fixed capital**	**34.3**	**36.3**	**38.7**	**42.4**	**48.8**	**54.4**	**59.0**	**ND**	2
3	FA706902605	**Equals: Net value added**	**314.4**	**339.6**	**404.3**	**468.0**	**461.4**	**456.1**	**463.6**	**ND**	3
4	FA706025005	Compensation of employees (paid)	180.3	181.8	183.1	208.3	211.0	226.6	240.6	ND	4
5	FA706020001	Wages and salaries	153.9	155.1	155.9	176.8	180.7	196.6	209.5	ND	5
6	FA706401001	Employers' social contributions	26.4	26.7	27.2	31.5	30.3	30.0	31.1	ND	6
7	FA706240101	Taxes on production and imports less subsidies	10.1	12.0	12.5	12.6	13.1	16.1	15.5	ND	7
8	FA706402101	Operating surplus, net	124.0	145.8	208.7	247.1	237.3	213.4	207.5	ND	8
9	FA706140005	**Net national income/Balance of primary incomes, net**	**123.3**	**141.2**	**183.5**	**124.8**	**83.9**	**166.5**	**104.4**	**ND**	9
10	FA706402101	Operating surplus, net	124.0	145.8	208.7	247.1	237.3	213.4	207.5	ND	10
11	FA706150105	Property income (received)	281.4	300.4	339.1	360.4	399.6	325.5	290.4	ND	11
12	FA706130101	Interest	264.5	286.2	322.4	367.8	390.3	316.2	274.7	ND	12
13	FA706121101	Distributed income of corporations (dividends)	3.0	2.0	2.1	2.7	2.4	1.6	1.4	ND	13
14	FA703092281	Reinvested earnings on U.S. direct investment abroad	13.9	12.2	14.6	-10.1	6.9	7.7	14.3	ND	14
15	FA706150005	Less: Uses of property income (paid)	282.1	305.0	364.3	482.7	553.0	372.4	393.5	ND	15
16	FA706130001	Interest	173.3	198.2	238.4	313.0	365.7	285.6	230.3	ND	16
17	FA706120005	Distributed income of corporations	104.4	102.7	121.5	164.3	181.9	83.5	155.2	ND	17
18	FA706121001	Dividends	104.3	102.6	121.4	164.2	181.7	83.3	155.0	ND	18
19	FA706122001	Withdrawals from income of quasi-corporations (1)	0.1	0.1	0.1	0.1	0.2	0.2	0.2	ND	19
20	FA703192281	Reinvested earnings on foreign direct investment	4.4	4.1	4.4	5.4	5.4	3.3	8.0	ND	20
21	FA706112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	21
22	FA706140005	**Net national income/Balance of primary incomes, net**	**123.3**	**141.2**	**183.5**	**124.8**	**83.9**	**166.5**	**104.4**	**ND**	22
23	FA706220001	Less: Current taxes on income, wealth, etc. (paid)	36.0	34.9	21.8	24.1	29.4	25.3	33.9	ND	23
24	FA706403001	Less: Other current transfers (paid)	7.3	8.1	8.6	9.4	10.0	9.8	11.0	ND	24
25	FA706012005	**Equals: Disposable income, net**	**80.0**	**98.2**	**153.1**	**91.3**	**44.5**	**131.4**	**59.5**	**ND**	25
26	FA706012005	**Equals: Net saving**	**80.0**	**98.2**	**153.1**	**91.3**	**44.5**	**131.4**	**59.5**	**ND**	26
		Capital account									
27	FA706006385	**Net saving less capital transfers**	**80.0**	**98.2**	**148.5**	**91.3**	**44.5**	**131.4**	**59.5**	**ND**	27
28	FA706012005	Net saving	80.0	98.2	153.1	91.3	44.5	131.4	59.5	ND	28
29	FA705440083	Less: Capital transfers paid (net)	0.0	0.0	4.6	0.0	0.0	0.0	0.0	ND	29
30	FA705015085	**Capital formation, net**	**2.2**	**4.6**	**6.3**	**11.1**	**25.3**	**11.7**	**12.4**	**ND**	30
31	FA705013081	Gross fixed capital formation (nonresidential)	36.5	40.9	45.0	53.5	74.0	66.1	71.4	ND	31
32	FA706300081	Less: Consumption of fixed capital	34.3	36.3	38.7	42.4	48.8	54.4	59.0	ND	32
33	FA705000995	**Net lending (+) or borrowing (-), capital account (lines 27-30)**	**77.8**	**93.6**	**142.2**	**80.2**	**19.3**	**119.7**	**47.1**	**ND**	33
		Financial account									
34	FA705000995	**Net lending (+) or borrowing (-) (line 33)**	**77.8**	**93.6**	**142.2**	**80.2**	**19.3**	**119.7**	**47.1**	**ND**	34
35	FA704090005	**Net acquisition of financial assets**	**521.7**	**731.9**	**866.7**	**417.5**	**765.4**	**3231.7**	**2385.9**	**648.5**	35
36	FA704000005	**Currency and deposits**	**-389.6**	**-209.7**	**195.7**	**-388.4**	**-2.9**	**1466.8**	**639.6**	**-966.7**	36
37	FA703025005	Vault cash	-1.5	1.8	1.2	4.9	1.4	15.8	-8.7	-3.8	37
38	FA713113003	Reserves at the Federal Reserve	-387.6	-211.0	194.8	-393.1	-7.1	1446.1	649.3	-959.5	38
39	FA403197033	Deposits at Federal Home Loan Banks	-0.5	-0.4	-0.3	-0.2	2.8	4.9	-1.0	-3.5	39
40	FA704022005	**Debt securities**	**203.0**	**293.6**	**133.7**	**98.7**	**237.0**	**1092.5**	**1336.7**	**-5.2**	40
41	FA703069175	Open market paper	0.0	0.0	-0.0	0.2	0.5	1.6	-2.1	-0.2	41
42	FA703061105	Treasury securities	37.9	121.9	-37.3	124.3	126.7	303.2	467.4	59.8	42
43	FA703061705	Agency- and GSE-backed securities (2)	140.5	144.4	168.1	52.4	115.1	694.0	605.9	-229.1	43
44	FA703062005	Municipal securities	45.3	47.2	20.4	-40.0	-29.1	72.3	55.3	5.7	44
45	FA703063005	Corporate and foreign bonds	-20.7	-19.9	-17.5	-38.2	23.7	21.5	210.3	158.6	45
46	FA704035005	**Loans**	**694.8**	**590.6**	**521.3**	**783.2**	**493.9**	**491.0**	**231.8**	**1442.4**	46
47	FA704041005	Short term	441.4	294.4	306.7	610.7	283.4	405.6	21.7	816.2	47
48	FA704042005	Long term	253.3	296.2	214.6	172.5	210.5	85.4	210.2	626.1	48
49	FA703081005	**Equity and investment fund shares**	**-6.6**	**-6.7**	**14.1**	**-0.3**	**7.4**	**0.1**	**15.4**	**13.0**	49
50	FA703064105	Corporate equities	2.0	-6.9	-2.0	2.5	0.8	2.9	2.4	-1.1	50
51	FA703064205	Mutual fund shares	-1.0	-1.9	0.2	-3.1	1.4	2.4	3.6	-3.1	51
52	FA703092405	Equity in government-sponsored enterprises (2)	-0.9	2.0	1.4	0.5	-4.6	-9.7	-3.4	18.6	52
53	FA763092100	U.S. direct investment abroad: equity	-7.5	-0.9	13.6	-1.1	10.4	3.8	11.3	-2.6	53
54	FA713164003	Stock in Federal Reserve Banks	0.9	1.0	0.9	0.9	-0.6	0.7	1.5	1.1	54
55	FA763040005	**Insurance, pension and standardized guarantee schemes**	**6.6**	**5.6**	**6.4**	**3.9**	**6.7**	**6.1**	**13.3**	**6.5**	55
56	FA703096105	**Other accounts receivable**	**13.5**	**58.4**	**-4.6**	**-79.6**	**23.3**	**175.2**	**149.0**	**158.6**	56
57	FA704194005	**Net incurrence of liabilities**	**557.4**	**683.1**	**780.4**	**582.8**	**891.6**	**3151.2**	**2199.8**	**473.2**	57

S.62.a Private Depository Institutions

Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
58	**FA704100005**	**Currency and deposits**	**432.7**	**499.0**	**623.4**	**620.2**	**773.5**	**3369.3**	**2204.7**	**-111.5**	**58**
59	FA703127005	Checkable deposits	102.5	106.6	183.6	55.9	182.6	2534.6	1358.9	336.4	59
60	FA703130205	Other deposits	330.2	392.5	439.8	564.3	590.9	834.7	845.8	-447.9	60
61	**FA704122005**	**Debt securities**	**52.1**	**-55.3**	**-40.4**	**-47.7**	**60.8**	**103.1**	**-99.8**	**176.3**	**61**
62	FA763163005	Corporate bonds	19.3	-33.6	-24.6	-18.0	20.9	54.8	-49.4	63.0	62
63	FA703169175	Commercial paper	32.7	-21.6	-15.8	-29.7	39.8	48.4	-50.5	113.4	63
64	**FA704135005**	**Loans**	**34.9**	**107.5**	**112.3**	**-86.8**	**-31.4**	**-200.6**	**-127.6**	**413.5**	**64**
65	FA704141005	Short term	35.7	102.2	115.3	-82.6	-27.5	-198.3	-125.7	414.5	65
66	FA753192305	Long term (foreign direct investment in the U.S.: debt)	-0.8	5.3	-3.0	-4.3	-3.9	-2.3	-1.9	-0.9	66
67	**FA703181105**	**Equity and investment fund shares**	**64.7**	**73.0**	**70.6**	**114.7**	**89.8**	**89.2**	**140.6**	**-57.9**	**67**
68	FA763164103	Corporate equity issues	6.8	-5.0	2.8	-5.2	1.4	1.9	2.3	17.3	68
69	FA753192103	Foreign direct investment in the U.S.: equity	1.2	5.6	10.3	12.8	5.5	7.9	-1.7	7.9	69
70	FA703194605	Equity investment by parent	56.6	72.3	57.5	107.1	83.0	79.4	140.0	-83.1	70
71	**FA703196005**	**Other accounts payable**	**-26.9**	**58.8**	**14.4**	**-17.6**	**-1.1**	**-209.9**	**81.9**	**52.7**	**71**
		Addendum:									
72	FA705000005	Net lending (+) or borrowing (-), financial account (lines 35-57)	-35.7	48.8	86.3	-165.3	-126.1	80.5	186.1	175.3	72
		Other changes in volume account									
73	**FV708090185**	**Total other volume changes**	**-112.8**	**-60.3**	**-141.6**	**-200.0**	**-224.2**	**12.9**	**34.1**	**ND**	**73**
74	FV702010095	Disaster losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	74
75	FV708090085	Other volume changes	0.7	-15.5	-85.8	45.5	-78.8	52.1	-104.9	ND	75
76	FU707005045	Less: Statistical discrepancy (lines 33-72) (3)	113.5	44.8	55.9	245.5	145.4	39.2	-139.0	ND	76
		Revaluation account									
77	**FR702010095**	**Nonfinancial assets**	**3.1**	**3.1**	**8.0**	**14.9**	**9.8**	**5.7**	**61.0**	**ND**	**77**
78	FR705013665	Structures (nonresidential)	5.1	4.3	8.1	14.9	11.3	5.6	56.7	62.7	78
79	FR705013265	Equipment	-1.5	-1.0	0.3	0.3	-1.2	0.0	5.0	13.0	79
80	FR705013765	Intellectual property products	-0.5	-0.1	-0.4	-0.2	-0.3	0.1	-0.6	6.8	80
81	**FR704090085**	**Financial assets**	**-64.2**	**-25.6**	**60.7**	**-104.1**	**173.9**	**112.9**	**-94.7**	**-772.9**	**81**
82	FR704022005	Debt securities	-37.2	-29.1	13.2	-47.5	118.8	92.3	-148.7	-690.5	82
83	FR763092305	U.S. direct investment abroad: debt	0.2	-0.7	0.4	-0.0	-0.0	0.0	-0.0	-0.0	83
84	FR703064105	Corporate equities	-2.6	2.4	4.5	-3.6	6.9	2.3	8.0	-6.4	84
85	FR703064205	Mutual fund shares	-0.5	0.3	0.4	-0.6	1.6	2.6	2.1	-4.0	85
86	FR763092100	U.S. direct investment abroad: equity	-24.0	1.4	42.3	-52.3	46.6	15.7	43.8	-72.0	86
87	**FR704190085**	**Liabilities**	**-28.1**	**220.4**	**235.4**	**-274.5**	**436.6**	**-188.2**	**462.0**	**-443.3**	**87**
88	FR753192305	Foreign direct investment in the U.S.: debt	0.1	-2.3	0.9	0.6	-0.6	-0.2	-0.9	-1.2	88
89	FR763164103	Corporate equity issues	-5.0	205.8	199.5	-245.3	377.1	-242.3	404.9	-334.6	89
90	FR753192103	Foreign direct investment in the U.S.: equity	-23.2	17.0	35.0	-29.8	60.0	54.2	58.1	-107.6	90
91	FR703194605	Equity investment by parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	91
92	**FR708200005**	**Changes in net worth due to nominal holding gains/losses**	**-32.9**	**-242.9**	**-166.6**	**185.3**	**-252.9**	**306.9**	**-495.7**	**-247.0**	**92**
		Changes in balance sheet account									
93	**FC702090095**	**Change in net worth (lines 30+33+73+92)**	**-65.6**	**-205.0**	**-159.8**	**76.6**	**-432.6**	**451.2**	**-402.1**	**31.0**	**93**
		Balance sheet account (end of period)									
94	**FL702000095**	**Total assets**	**17669.5**	**18376.1**	**19262.8**	**19652.3**	**20551.0**	**23965.1**	**26213.0**	**26263.1**	**94**
95	**LM702010095**	**Nonfinancial assets (4)**	**392.6**	**404.0**	**420.8**	**449.5**	**488.1**	**508.2**	**584.4**	**ND**	**95**
96	LM705013665	Structures (nonresidential)	280.2	285.5	294.8	312.2	330.1	339.7	398.9	462.0	96
97	LM705013265	Equipment	83.2	84.5	87.4	92.5	101.1	106.1	116.4	130.8	97
98	LM705013765	Intellectual property products	29.1	33.9	38.6	44.8	56.9	62.3	69.1	75.9	98
99	**FL704090005**	**Financial assets**	**17277.0**	**17972.1**	**18842.1**	**19202.7**	**20062.8**	**23456.9**	**25628.6**	**25594.4**	**99**
100	**FL704000005**	**Currency and deposits**	**2047.9**	**1838.3**	**2034.0**	**1645.6**	**1642.7**	**3109.5**	**3749.1**	**2782.3**	**100**
101	FL703025005	Vault cash	74.2	76.0	77.2	82.0	83.4	99.2	90.5	86.7	101
102	FL713113003	Reserves at the Federal Reserve	1965.2	1754.2	1949.0	1556.0	1548.8	2994.9	3644.3	2684.8	102
103	FL403197033	Deposits at Federal Home Loan Banks	8.5	8.1	7.8	7.6	10.4	15.3	14.3	10.8	103
104	**LM704022005**	**Debt securities**	**3864.9**	**4129.5**	**4276.4**	**4327.6**	**4683.3**	**5868.2**	**7056.2**	**6360.5**	**104**
105	FL703069175	Open market paper	0.0	0.0	0.0	0.2	0.7	2.3	0.3	0.1	105
106	LM703061105	Treasury securities	537.2	654.1	616.0	736.7	879.3	1203.6	1641.3	1581.2	106
107	LM703061705	Agency- and GSE-backed securities (2)	2117.8	2241.2	2410.7	2445.5	2634.4	3375.7	3883.0	3214.8	107
108	LM703062005	Municipal securities	514.2	551.7	578.9	533.5	514.3	593.9	643.6	591.7	108
109	LM703063005	Corporate and foreign bonds	695.7	682.5	670.8	611.8	654.6	692.7	888.0	972.8	109

S.62.a Private Depository Institutions
Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
110	**FL704035005**	**Loans**	**10109.1**	**10693.8**	**11211.6**	**11991.8**	**12483.3**	**12977.6**	**13208.3**	**14649.7**	**110**
111	FL704041005	Short term	5320.8	5615.2	5921.9	6540.2	6823.6	7234.0	7255.6	8158.0	111
112	FL704042005	Long term	4788.3	5078.5	5289.6	5451.5	5659.7	5743.6	5952.7	6491.7	112
113	FL703065005	Mortgages	4778.4	5070.6	5282.7	5442.4	5654.9	5741.1	5952.1	6492.6	113
114	FL763092305	U.S. direct investment abroad: debt	9.9	7.9	6.9	9.1	4.9	2.5	0.6	-0.9	114
115	**FL703081005**	**Equity and investment fund shares**	**338.1**	**336.4**	**401.1**	**345.4**	**408.4**	**434.0**	**503.1**	**441.9**	**115**
116	LM703064105	Corporate equities	33.8	29.3	31.8	30.7	38.4	43.7	54.1	46.5	116
117	LM703064205	Mutual fund shares	13.1	11.4	12.0	8.2	11.3	16.3	22.0	15.0	117
118	FL703092405	Equity in government-sponsored enterprises (2)	29.2	31.3	32.6	33.1	28.5	18.8	15.4	34.0	118
119	LM763092100	U.S. direct investment abroad: equity	232.5	233.9	293.3	241.0	298.4	322.8	377.7	311.3	119
120	FL713164003	Stock in Federal Reserve Banks	29.5	30.4	31.4	32.3	31.7	32.4	33.9	35.0	120
121	**FL763040005**	**Insurance, pension and standardized guarantee schemes**	**156.2**	**161.8**	**168.2**	**172.1**	**178.8**	**184.8**	**198.1**	**204.7**	**121**
122	**FL703096105**	**Other accounts receivable**	**760.8**	**812.5**	**750.9**	**720.3**	**666.4**	**882.9**	**913.8**	**1155.2**	**122**
123	**FL702100005**	**Total liabilities and net worth**	**17669.5**	**18376.1**	**19262.8**	**19652.3**	**20551.0**	**23965.1**	**26213.0**	**26263.1**	**123**
124	**FL704194005**	**Liabilities**	**18575.1**	**19486.7**	**20533.2**	**20846.0**	**22177.3**	**25140.2**	**27790.2**	**27809.3**	**124**
125	**FL704100005**	**Currency and deposits**	**13096.8**	**13595.9**	**14219.3**	**14839.5**	**15612.9**	**18982.2**	**21186.9**	**21065.4**	**125**
126	FL703127005	Checkable deposits	2120.0	2226.6	2410.2	2466.1	2648.7	5183.3	6542.2	6878.6	126
127	FL703130205	Other deposits	10976.8	11369.3	11809.1	12373.3	12964.2	13798.9	14644.8	14186.8	127
128	**FL704122005**	**Debt securities**	**481.6**	**426.3**	**385.9**	**338.3**	**399.0**	**502.1**	**402.3**	**578.7**	**128**
129	FL763163005	Corporate bonds	257.0	223.3	198.8	180.8	201.7	256.5	207.1	270.1	129
130	FL703169175	Commercial paper	224.6	203.0	187.2	157.5	197.3	245.7	195.2	308.6	130
131	**FL704135005**	**Loans**	**1177.4**	**1282.6**	**1395.8**	**1309.6**	**1277.6**	**1076.8**	**948.4**	**1360.7**	**131**
132	FL704141005	Short term	1146.8	1249.0	1364.4	1281.8	1254.3	1056.0	930.3	1344.8	132
133	FL753192305	Long term (foreign direct investment in the U.S.: debt)	30.6	33.5	31.4	27.8	23.3	20.8	18.0	15.9	133
134	**FL703181105**	**Equity and investment fund shares**	**2993.5**	**3302.4**	**3601.5**	**3445.7**	**3956.3**	**3857.4**	**4449.1**	**3948.2**	**134**
135	LM763164103	Corporate equity issues	932.0	1132.8	1335.1	1084.5	1463.0	1222.7	1629.8	1312.6	135
136	LM753192103	Foreign direct investment in the U.S.: equity	251.7	287.4	323.8	311.4	360.6	422.7	467.2	366.6	136
137	FL703194605	Equity investment by parent	1809.9	1882.2	1942.6	2049.7	2132.7	2212.0	2352.0	2268.9	137
138	**FL703196005**	**Other accounts payable**	**825.8**	**879.6**	**930.7**	**913.1**	**931.5**	**721.6**	**803.5**	**856.3**	**138**
139	**FL702090095**	**Net worth**	**-905.5**	**-1110.5**	**-1270.3**	**-1193.7**	**-1626.3**	**-1175.1**	**-1577.2**	**-1546.2**	**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

			2015	2016	2017	2018	2019	2020	2021	2022	
		Current account									
1	**FA526902505**	**Gross value added**	**390.2**	**415.7**	**383.6**	**415.0**	**441.4**	**441.8**	**441.7**	**ND**	**1**
2	**FA526300081**	**Less: Consumption of fixed capital**	**32.1**	**34.0**	**35.9**	**37.8**	**40.7**	**44.8**	**50.4**	**ND**	**2**
3	**FA526902605**	**Equals: Net value added**	**358.2**	**381.8**	**347.7**	**377.1**	**400.7**	**397.0**	**391.3**	**ND**	**3**
4	FA526025005	Compensation of employees (paid)	143.7	143.4	150.4	155.5	163.0	172.4	170.8	ND	4
5	FA526020001	Wages and salaries	121.8	121.2	127.3	131.5	139.0	148.7	147.0	ND	5
6	FA526401001	Employers’ social contributions	21.9	22.2	23.1	24.0	24.0	23.7	23.8	ND	6
7	FA526240101	Taxes on production and imports less subsidies	38.6	40.1	30.7	46.0	34.3	50.1	37.0	ND	7
8	FA526402101	Operating surplus, net	176.0	198.3	166.5	175.6	203.4	174.5	183.4	ND	8
9	**FA526140005**	**Net national income/Balance of primary incomes, net**	**69.2**	**99.6**	**82.0**	**101.9**	**161.3**	**89.0**	**72.2**	**ND**	**9**
10	FA526402101	Operating surplus, net	176.0	198.3	166.5	175.6	203.4	174.5	183.4	ND	10
11	FA526150105	Property income (received)	275.7	272.8	291.6	312.4	331.8	275.1	245.8	ND	11
12	FA526130101	Interest	253.6	256.6	268.2	268.7	290.0	243.5	215.4	ND	12
13	FA526121101	Distributed income of corporations (dividends)	18.9	17.9	18.2	48.3	36.4	17.8	15.4	ND	13
14	FA523092281	Reinvested earnings on U.S. direct investment abroad	3.3	-1.6	5.1	-4.6	5.4	13.8	14.9	ND	14
15	FA526150005	Less: Uses of property income (paid)	382.5	371.5	376.1	386.1	373.9	360.6	357.0	ND	15
16	FA526130001	Interest	357.5	341.8	343.4	350.9	348.0	344.6	328.2	ND	16
17	FA526120005	Distributed income of corporations	18.8	22.9	32.5	27.4	23.6	15.9	24.9	ND	17
18	FA526121001	Dividends	14.4	18.6	28.7	23.6	20.8	14.2	22.8	ND	18
19	FA526122001	Withdrawals from income of quasi-corporations (1)	4.5	4.3	3.7	3.8	2.8	1.7	2.1	ND	19
20	FA523192281	Reinvested earnings on foreign direct investment	6.1	6.8	0.2	7.8	2.4	0.1	3.9	ND	20
21	FA526112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	21
22	**FA526140005**	**Net national income/Balance of primary incomes, net**	**69.2**	**99.6**	**82.0**	**101.9**	**161.3**	**89.0**	**72.2**	**ND**	**22**
23	FA526220001	Less: Current taxes on income, wealth, etc. (paid)	42.2	38.3	25.6	29.6	29.0	25.1	26.9	ND	23
24	FA526403001	Less: Other current transfers (paid)	-16.4	27.7	-18.1	-8.7	20.3	-3.8	12.6	ND	24
25	**FA526012005**	**Equals: Disposable income, net**	**43.4**	**33.6**	**74.5**	**81.1**	**112.0**	**67.7**	**32.8**	**ND**	**25**
26	**FA526012005**	**Equals: Net saving**	**43.4**	**33.6**	**74.5**	**81.1**	**112.0**	**67.7**	**32.8**	**ND**	**26**
		Capital account									
27	**FA526006385**	**Net saving less capital transfers**	**43.4**	**33.6**	**18.0**	**64.2**	**112.0**	**67.7**	**10.1**	**ND**	**27**
28	FA526012005	Net saving	43.4	33.6	74.5	81.1	112.0	67.7	32.8	ND	28
29	FA525440083	Less: Capital transfers paid (net)	0.0	0.0	56.5	16.9	0.0	0.0	22.7	ND	29
30	**FA525015085**	**Capital formation, net**	**5.9**	**5.7**	**4.5**	**4.6**	**6.8**	**11.3**	**12.7**	**ND**	**30**
31	FA525013081	Gross fixed capital formation (nonresidential)	38.0	39.7	40.4	42.5	47.5	56.1	63.1	ND	31
32	FA526300081	Less: Consumption of fixed capital	32.1	34.0	35.9	37.8	40.7	44.8	50.4	ND	32
33	**FA525000995**	**Net lending (+) or borrowing (-), capital account (lines 27-30)**	**37.5**	**28.0**	**13.5**	**59.5**	**105.2**	**56.4**	**-2.6**	**ND**	**33**
		Financial account									
34	**FA525000995**	**Net lending (+) or borrowing (-) (line 33)**	**37.5**	**28.0**	**13.5**	**59.5**	**105.2**	**56.4**	**-2.6**	**ND**	**34**
35	**FA524090005**	**Net acquisition of financial assets**	**220.6**	**229.4**	**194.5**	**245.8**	**246.3**	**491.2**	**272.7**	**667.8**	**35**
36	**FA523020005**	**Currency and deposits**	**7.1**	**-15.0**	**21.9**	**-2.1**	**21.4**	**35.5**	**14.2**	**-16.4**	**36**
37	**FA524022005**	**Debt securities**	**119.7**	**187.1**	**113.9**	**133.8**	**151.6**	**238.3**	**242.2**	**324.4**	**37**
38	FA523069105	Open market paper	-6.7	13.3	-17.5	-7.1	-3.9	4.4	2.6	0.8	38
39	FA523061105	Treasury securities	5.8	31.9	33.2	-20.8	-13.4	7.8	29.1	29.5	39
40	FA523061705	Agency- and GSE-backed securities (2)	-8.6	15.7	12.3	21.8	4.9	-17.2	-52.5	6.4	40
41	FA523062005	Municipal securities	18.4	10.7	-3.8	-41.4	-5.7	0.0	-0.1	8.3	41
42	FA523063005	Corporate and foreign bonds	110.6	115.6	89.6	181.4	169.7	243.1	263.1	279.3	42
43	**FA524035005**	**Loans**	**43.0**	**33.4**	**43.0**	**64.9**	**54.5**	**28.9**	**53.0**	**52.0**	**43**
44	FA524041005	Short term	-0.2	-3.6	0.5	-0.9	3.9	3.9	5.5	1.1	44
45	FA524042005	Long term	43.3	36.9	42.6	65.8	50.6	25.0	47.5	50.9	45
46	**FA523081005**	**Equity and investment fund shares**	**5.0**	**-91.4**	**-57.5**	**-106.4**	**-75.4**	**-77.1**	**-201.1**	**12.1**	**46**
47	FA523064105	Corporate equities	25.4	-21.7	3.9	-24.3	-0.6	-20.7	-77.0	69.9	47
48	FA523064205	Mutual fund shares	-30.0	-48.1	-74.6	-88.2	-86.5	-98.3	-137.1	-84.6	48
49	FA523034005	Money market fund shares	6.2	-20.3	7.6	9.4	6.1	17.8	-5.5	17.9	49
50	FA523092405	Equity in government-sponsored enterprises (2)	0.5	0.4	0.4	0.5	0.6	3.1	1.1	-1.5	50
51	FA523092105	U.S. direct investment abroad: equity	3.0	-1.7	5.2	-3.8	5.0	21.1	17.3	10.4	51
52	**FA523052005**	**Insurance, pension and standardized guarantee schemes**	**30.8**	**55.2**	**84.9**	**79.2**	**29.7**	**109.9**	**143.7**	**65.2**	**52**
53	**FA523096005**	**Other accounts receivable**	**15.0**	**60.1**	**-11.7**	**76.5**	**64.6**	**155.7**	**20.8**	**230.4**	**53**
54	**FA524194005**	**Net incurrence of liabilities**	**170.6**	**239.5**	**205.4**	**146.5**	**201.3**	**490.3**	**282.2**	**434.8**	**54**
55	**FA673090543**	**Currency and deposits (funding agreements)**	**2.9**	**6.7**	**12.0**	**3.1**	**6.0**	**23.2**	**40.5**	**18.3**	**55**
56	**FA524135005**	**Loans**	**13.7**	**13.3**	**4.5**	**2.2**	**2.4**	**22.3**	**4.6**	**18.8**	**56**
57	FA524141005	Short term	6.2	9.9	6.2	9.3	1.2	22.8	5.2	19.0	57
58	FA523192305	Long term (foreign direct investment in the U.S.: debt)	7.4	3.4	-1.7	-7.1	1.2	-0.6	-0.6	-0.1	58

S.63.a Insurance Companies

Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
59	FA523181105	**Equity and investment fund shares**	**0.3**	**4.2**	**-25.5**	**-12.1**	**-18.9**	**-25.5**	**-25.8**	**-50.1**	59
60	FA523164105	Corporate equity issues	-32.0	-25.1	-28.9	-21.0	-24.8	-18.4	-33.9	-48.5	60
61	FA523192105	Foreign direct investment in the U.S.: equity	31.9	29.7	0.8	19.1	5.2	0.1	7.0	-2.5	61
62	FA523194605	Equity investment by parent	0.4	-0.4	2.5	-10.1	0.7	-7.2	1.1	0.9	62
63	FA523152005	**Insurance, pension and standardized guarantee schemes**	**172.8**	**167.3**	**144.0**	**153.3**	**120.0**	**256.3**	**152.8**	**265.2**	63
64	FA523196005	**Other accounts payable**	**-19.0**	**48.0**	**70.4**	**0.1**	**91.8**	**214.1**	**110.1**	**182.4**	64
		Addendum:									
65	FA525000005	Net lending (+) or borrowing (-), financial account (lines 35-54)	50.1	-10.1	-10.9	99.3	45.0	0.9	-9.5	233.0	65
		Other changes in volume account									
66	FV528090185	**Total other volume changes**	**0.2**	**-17.4**	**-34.6**	**65.7**	**-93.6**	**-96.4**	**-14.4**	**ND**	66
67	FV522010095	Disaster losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	67
68	FV528090085	Other volume changes	-12.4	20.7	-10.2	25.9	-33.4	-40.9	-7.5	ND	68
69	FU527005045	Less: Statistical discrepancy (lines 33-65) (3)	-12.6	38.0	24.4	-39.8	60.2	55.5	6.9	ND	69
		Revaluation account									
70	FR522010095	**Nonfinancial assets**	**1.2**	**1.7**	**4.7**	**8.4**	**6.0**	**3.8**	**34.1**	**36.6**	70
71	FR525013665	Structures (nonresidential)	2.8	2.4	4.9	8.3	6.6	2.8	31.9	33.2	71
72	FR525013265	Equipment	-0.7	-0.4	0.2	0.3	-0.4	0.2	2.6	3.9	72
73	FR525013765	Intellectual property products	-0.9	-0.2	-0.4	-0.2	-0.1	0.8	-0.4	-0.5	73
74	FR524090085	**Financial assets**	**-245.2**	**170.2**	**469.7**	**-402.2**	**976.7**	**605.6**	**390.8**	**-1689.8**	74
75	FR524022005	Debt securities	-168.7	27.2	101.4	-194.6	436.2	247.5	-171.2	-973.0	75
76	FR523092305	U.S. direct investment abroad: debt	0.1	-0.5	0.3	-0.0	-0.0	0.0	0.0	-0.0	76
77	FR523064105	Corporate equities	-26.5	50.9	120.5	-79.2	209.0	130.7	233.9	-297.2	77
78	FR523064205	Mutual fund shares	-31.4	91.1	211.6	-84.5	287.4	205.4	285.2	-345.3	78
79	FR523092105	U.S. direct investment abroad: equity	-18.9	1.5	35.8	-43.8	44.1	22.1	42.9	-74.4	79
80	FR524190085	**Liabilities**	**-65.3**	**187.4**	**417.0**	**-223.8**	**627.8**	**357.0**	**603.2**	**-853.3**	80
81	FR523192305	Foreign direct investment in the U.S.: debt	0.1	-2.3	0.9	0.6	-0.5	-0.2	-1.1	-1.5	81
82	FR523164105	Corporate equity issues	-11.0	66.9	88.8	-62.9	144.7	-22.1	170.2	-111.8	82
83	FR523192105	Foreign direct investment in the U.S.: equity	5.4	10.3	39.5	-41.4	88.3	81.0	94.2	-132.1	83
84	FR523194605	Equity investment by parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	84
85	FR523152005	Insurance, pension and standardized guarantee schemes	-59.8	112.6	287.8	-120.1	395.3	298.3	339.9	-607.9	85
86	FR528200005	**Changes in net worth due to nominal holding gains/losses**	**-178.7**	**-15.5**	**57.4**	**-169.9**	**355.0**	**252.5**	**-178.3**	**-799.9**	86
		Changes in balance sheet account									
87	FC522090095	**Change in net worth (lines 30+33+66+86)**	**-135.2**	**0.8**	**40.8**	**-40.0**	**373.4**	**223.8**	**-182.6**	**-601.6**	87
		Balance sheet account (end of period)									
88	FL522000095	**Total assets**	**9298.3**	**9738.9**	**10411.7**	**10268.7**	**11506.3**	**12620.5**	**13333.0**	**12288.9**	88
89	LM522010095	**Nonfinancial assets (4)**	**260.4**	**267.8**	**276.4**	**289.9**	**304.0**	**321.2**	**370.0**	**422.4**	89
90	LM525013665	Structures (nonresidential)	161.8	164.2	169.1	176.9	182.8	186.4	218.5	251.7	90
91	LM525013265	Equipment	45.7	45.7	45.9	46.6	47.3	49.2	53.9	60.2	91
92	LM525013765	Intellectual property products	53.0	57.9	61.4	66.3	73.9	85.6	97.5	110.5	92
93	FL524090005	**Financial assets**	**9037.9**	**9471.1**	**10135.3**	**9978.8**	**11202.3**	**12299.3**	**12963.0**	**11866.6**	93
94	FL523020005	**Currency and deposits**	**105.2**	**101.1**	**123.0**	**120.9**	**142.3**	**177.8**	**192.0**	**175.6**	94
95	LM524022005	**Debt securities**	**4252.6**	**4473.2**	**4688.4**	**4627.7**	**5215.5**	**5701.2**	**5772.2**	**5123.6**	95
96	FL523069105	Open market paper	53.6	66.9	49.4	42.3	38.4	42.9	45.4	46.3	96
97	LM523061105	Treasury securities	310.1	334.2	377.9	360.5	368.7	398.2	419.3	397.9	97
98	LM523061705	Agency- and GSE-backed securities (2)	477.4	480.8	501.7	491.8	538.1	511.7	448.3	411.1	98
99	LM523062005	Municipal securities	534.8	535.9	536.7	481.6	500.2	532.1	524.3	469.2	99
100	LM523063005	Corporate and foreign bonds	2876.6	3055.3	3222.7	3251.4	3770.1	4216.4	4334.9	3799.2	100
101	FL524035005	**Loans**	**621.1**	**653.9**	**697.3**	**762.2**	**816.6**	**845.6**	**898.5**	**950.6**	101
102	FL524041005	Short term	170.1	166.5	167.0	166.1	170.0	173.9	179.3	180.5	102
103	FL524042005	Long term	451.0	487.4	530.3	596.1	646.7	671.7	719.2	770.1	103
104	FL523065005	Mortgages	443.4	480.9	524.5	588.6	642.0	669.0	718.5	771.8	104
105	FL523092305	U.S. direct investment abroad: debt	7.5	6.5	5.8	7.5	4.6	2.7	0.6	-1.7	105
106	FL523081005	**Equity and investment fund shares**	**2557.7**	**2623.8**	**2948.8**	**2635.0**	**3136.1**	**3436.3**	**3780.1**	**3078.9**	106
107	LM523064105	Corporate equities	880.8	910.0	1034.4	930.9	1139.3	1249.3	1406.2	1179.0	107
108	LM523064205	Mutual fund shares	1415.6	1458.7	1595.7	1423.0	1623.9	1731.0	1879.1	1449.3	108
109	FL523034005	Money market fund shares	80.5	60.2	67.8	77.2	83.3	101.1	95.7	113.6	109
110	FL523092405	Equity in government-sponsored enterprises (2)	3.5	3.9	4.3	4.8	5.4	8.5	9.6	8.1	110
111	FL523092105	U.S. direct investment abroad: equity	177.2	191.0	246.5	199.0	284.1	346.4	389.5	328.9	111

S.63.a Insurance Companies

Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
112	**FL523052005**	**Insurance, pension and standardized guarantee schemes**	**640.1**	**695.3**	**780.2**	**859.3**	**889.4**	**999.5**	**1143.3**	**1208.3**	**112**
113	**FL523096005**	**Other accounts receivable**	**861.4**	**923.8**	**897.6**	**973.9**	**1002.4**	**1138.9**	**1176.8**	**1329.6**	**113**
114	**FL522100005**	**Total liabilities and net worth**	**9298.3**	**9738.9**	**10411.7**	**10268.7**	**11506.3**	**12620.5**	**13333.0**	**12288.9**	**114**
115	**FL524194005**	**Liabilities**	**8545.3**	**8985.1**	**9617.1**	**9514.2**	**10378.4**	**11268.8**	**12163.9**	**11721.4**	**115**
116	**FL673090543**	**Currency and deposits (funding agreements)**	**64.0**	**70.7**	**82.6**	**85.7**	**91.8**	**114.9**	**155.4**	**173.7**	**116**
117	**FL524135005**	**Loans**	**114.5**	**125.5**	**130.9**	**133.7**	**135.5**	**157.6**	**161.1**	**178.4**	**117**
118	FL524141005	Short term	83.3	93.2	99.4	108.7	109.9	132.7	137.9	156.9	118
119	FL523192305	Long term (foreign direct investment in the U.S.: debt)	31.2	32.3	31.5	25.0	25.6	24.8	23.1	21.5	119
120	**FL523181105**	**Equity and investment fund shares**	**755.5**	**817.0**	**927.4**	**788.9**	**1025.5**	**1086.0**	**1318.0**	**1034.9**	**120**
121	LM523164105	Corporate equity issues	481.9	523.6	583.6	499.6	619.5	579.0	715.3	555.1	121
122	FL523192105	Foreign direct investment in the U.S.: equity	256.6	276.8	324.8	280.3	396.2	504.5	599.1	475.3	122
123	FL523194605	Equity investment by parent	17.0	16.6	19.1	9.0	9.7	2.5	3.6	4.5	123
124	**FL523152005**	**Insurance, pension and standardized guarantee schemes**	**6939.5**	**7236.9**	**7668.6**	**7701.8**	**8217.2**	**8771.8**	**9264.5**	**8921.9**	**124**
125	**FL523196005**	**Other accounts payable**	**671.8**	**735.1**	**807.5**	**804.1**	**908.4**	**1138.5**	**1264.9**	**1412.4**	**125**
126	**FL522090095**	**Net worth**	**753.1**	**753.8**	**794.6**	**754.5**	**1127.9**	**1351.7**	**1169.1**	**567.5**	**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

			2015	2016	2017	2018	2019	2020	2021	2022	
		Current account									
1	**FA596902505**	**Gross value added**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**ND**	**1**
2	**FA596300081**	**Less: Consumption of fixed capital**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**ND**	**2**
3	**FA596902605**	**Equals: Net value added**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**ND**	**3**
4	FA596025005	Compensation of employees (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	4
5	FA596020001	Wages and salaries	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	5
6	FA596401001	Employers' social contributions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	6
7	FA596240101	Taxes on production and imports less subsidies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	7
8	FA596402101	Operating surplus, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	8
9	**FA596140005**	**Net national income/Balance of primary incomes, net**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**ND**	**9**
10	FA596402101	Operating surplus, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	10
11	FA596150105	Property income (received)	626.4	633.5	655.5	673.4	692.9	680.5	678.4	ND	11
12	FA596130101	Interest	465.8	466.7	475.6	492.2	503.8	475.2	460.9	ND	12
13	FA596121101	Distributed income of corporations (dividends)	160.5	166.8	179.8	181.2	189.2	205.3	217.5	ND	13
14	FA593092281	Reinvested earnings on U.S. direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	14
15	FA596150005	Less: Uses of property income (paid)	626.4	633.5	655.5	673.4	692.9	680.5	678.4	ND	15
16	FA596130001	Interest	465.8	466.7	475.6	492.2	503.8	475.2	460.9	ND	16
17	FA596120005	Distributed income of corporations	160.5	166.8	179.8	181.2	189.2	205.3	217.5	ND	17
18	FA596121001	Dividends	160.5	166.8	179.8	181.2	189.2	205.3	217.5	ND	18
19	FA596122001	Withdrawals from income of quasi-corporations (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	19
20	FA593192281	Reinvested earnings on foreign direct investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	20
21	FA596112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	21
22	**FA596140005**	**Net national income/Balance of primary incomes, net**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**ND**	**22**
23	FA596220001	Less: Current taxes on income, wealth, etc. (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	23
24	FA596403105	Plus: Other current transfers received, net	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	ND	24
25	**FA596012005**	**Equals: Disposable income, net**	**0.0**	**0.0**	**0.0**	**0.0**	**-0.0**	**0.0**	**0.0**	**ND**	**25**
26	**FA596012005**	**Equals: Net saving**	**0.0**	**0.0**	**0.0**	**0.0**	**-0.0**	**0.0**	**0.0**	**ND**	**26**
		Capital account									
27	**FA596006385**	**Net saving less capital transfers**	**0.0**	**0.0**	**0.0**	**0.0**	**-0.0**	**0.0**	**0.0**	**ND**	**27**
28	FA596012005	Net saving	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	ND	28
29	FA595440083	Less: Capital transfers (net)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	29
30	**FA595015085**	**Capital formation, net**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**ND**	**30**
31	FA595013081	Gross fixed capital formation (nonresidential)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	31
32	FA596300081	Less: Consumption of fixed capital	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	32
33	**FA595000995**	**Net lending (+) or borrowing (-), capital account (lines 27-30)**	**0.0**	**0.0**	**0.0**	**0.0**	**-0.0**	**0.0**	**0.0**	**ND**	**33**
		Addenda:									
34	FA596403105	Other current transfers received, net (line 24)	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	ND	34
35	FA596403115	Contributions received	1475.4	1512.7	1571.2	1640.3	1715.7	1725.4	1807.8	ND	35
36	FA596403125	Claims to pension benefits	855.6	886.1	923.3	975.5	1032.2	1055.3	1141.0	ND	36
37	FA596403133	Actual employer contributions	591.9	628.6	699.0	670.8	696.9	724.4	782.5	ND	37
38	FA596403143	Imputed employer contributions	-90.0	-114.0	-172.6	-123.2	-122.6	-136.6	-156.3	ND	38
39	FA596403153	Actual household contributions	380.2	400.6	428.3	459.9	491.7	502.7	552.9	ND	39
40	FA596403013	Less: pension service charges for defined benefit (DB) plans	26.5	29.1	31.4	32.1	33.8	35.2	38.1	ND	40
41	FA596403163	Household pension contribution supplements	626.4	633.5	655.5	673.4	692.9	680.5	678.4	ND	41
42	FA596403023	Less: pension service charge for defined contribution (DC) plans	6.5	6.8	7.5	8.6	9.4	10.5	11.6	ND	42
43	FA596403033	Less: benefit payments and withdrawals	1160.5	1176.5	1248.9	1328.6	1414.3	1470.4	1535.3	ND	43
44	FA596403043	Less: net change in benefit entitlements from DB plans	173.6	169.4	154.4	153.4	147.7	130.2	117.6	ND	44
45	FA596403053	Less: net change in assets from current transaction for DC plans	141.3	166.8	167.9	158.3	153.8	124.8	154.9	ND	45
		Financial account									
46	**FA595000995**	**Net lending (+) or borrowing (-) (line 33)**	**0.0**	**0.0**	**0.0**	**0.0**	**-0.0**	**0.0**	**0.0**	**ND**	**46**
47	**FA594090005**	**Net acquisition of financial assets**	**325.1**	**333.6**	**482.4**	**289.7**	**414.8**	**477.6**	**407.9**	**350.8**	**47**
48	**FA594000005**	**Currency and deposits**	**-0.5**	**-1.0**	**-2.3**	**-12.3**	**0.1**	**2.5**	**-4.4**	**-9.6**	**48**
49	FA593020005	Currency and transferable deposits	3.6	-0.8	-5.6	-6.9	11.3	2.2	1.5	-3.1	49
50	FA593030005	Time and savings deposits	-4.1	-0.2	3.3	-5.4	-11.2	0.3	-5.9	-6.4	50
51	**FA594022005**	**Debt securities**	**85.4**	**156.2**	**114.9**	**448.4**	**8.8**	**307.0**	**383.2**	**318.0**	**51**
52	FA593069105	Open market paper	-3.6	11.2	1.6	-7.2	-7.2	1.8	13.9	-4.4	52
53	FA593061105	Treasury securities	56.3	170.0	33.7	388.5	126.7	150.3	278.5	222.4	53
54	FA593061705	Agency- and GSE-backed securities (2)	-11.7	10.9	34.0	25.3	33.5	39.5	4.8	-17.5	54
55	FA593062045	Municipal securities	0.1	0.2	0.7	0.7	-1.0	-0.0	-0.0	-0.0	55
56	FA593063005	Corporate and foreign bonds	44.3	-36.2	44.9	41.1	-143.1	115.4	85.9	117.5	56

S.64.a Pension Funds

Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
57	**FA594035005**	**Loans**	**-2.5**	**7.7**	**148.6**	**-149.8**	**14.4**	**4.0**	**28.1**	**4.3**	**57**
58	FA594041005	Short term	-0.3	0.9	151.8	-152.3	16.5	3.7	27.8	3.5	58
59	FA593065005	Long term (mortgages)	-2.2	6.8	-3.2	2.6	-2.1	0.3	0.3	0.8	59
60	**FA593081005**	**Equity and investment fund shares**	**7.8**	**-229.2**	**-68.6**	**-196.4**	**-95.1**	**-58.3**	**-373.5**	**-237.6**	**60**
61	FA593064105	Corporate equities	-6.6	-212.6	-108.5	-183.9	-148.9	-128.1	-246.1	-180.7	61
62	FA593064205	Mutual fund shares	17.2	-32.2	42.3	-9.7	30.4	44.0	-154.7	-70.6	62
63	FA593034005	Money market fund shares	-2.8	15.5	-2.4	-2.8	23.4	25.9	27.2	13.7	63
64	**FA593052025**	**Insurance, pension and standardized guarantee schemes**	**246.9**	**336.2**	**171.6**	**207.3**	**231.7**	**253.1**	**209.6**	**121.3**	**64**
65	**FA593093005**	**Other accounts receivable**	**-12.0**	**63.8**	**118.2**	**-7.7**	**254.8**	**-30.8**	**164.9**	**154.4**	**65**
66	**FA594190005**	**Net incurrence of liabilities (pension entitlements)**	**325.0**	**333.7**	**482.6**	**289.4**	**414.7**	**477.6**	**407.9**	**350.8**	**66**
		Addendum:									
67	FA595000005	Net lending (+) or borrowing (-), financial account (lines 47-66)	0.1	-0.1	-0.2	0.3	0.2	0.0	0.0	0.0	67
		Other changes in volume account									
68	**FV598090185**	**Total other volume changes**	**0.0**	**-0.0**	**-0.0**	**-0.0**	**-40.3**	**62.9**	**60.0**	**ND**	**68**
69	FV592010095	Disaster losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	69
70	FV598090085	Other volume changes	-0.1	0.1	0.2	-0.3	-40.4	62.8	60.0	ND	70
71	FU597005045	Less: Statistical discrepancy (lines 33-67) (3)	-0.1	0.1	0.2	-0.3	-0.2	-0.0	-0.0	ND	71
		Revaluation account									
72	**FR592010095**	**Nonfinancial assets**	**0.1**	**0.1**	**0.2**	**0.3**	**0.2**	**0.1**	**1.2**	**1.3**	**72**
73	FR595013665	Structures (nonresidential)	0.1	0.1	0.2	0.3	0.2	0.1	1.2	1.3	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**	**-89.0**	**394.2**	**815.9**	**-396.2**	**1170.3**	**928.1**	**1089.5**	**-1708.3**	**76**
77	FR594022005	Debt securities	-56.9	12.6	23.7	-94.9	170.4	118.3	-138.4	-455.9	77
78	FR593064105	Corporate equities	-90.6	414.1	940.3	-341.5	1097.7	962.0	1595.6	-1464.7	78
79	FR593064205	Mutual fund shares	-89.0	250.3	555.8	-316.8	765.8	607.3	669.3	-1085.0	79
80	FR593052025	Insurance, pension, and standardized guarantee schemes	147.5	-282.8	-704.0	357.0	-863.6	-759.5	-1037.0	1297.2	80
81	**FR594190005**	**Liabilities (pension entitlements)**	**-103.7**	**364.0**	**789.9**	**-411.5**	**1202.6**	**984.9**	**1189.8**	**-1753.9**	**81**
82	**FR598200005**	**Changes in net worth due to nominal holding gains/losses**	**14.8**	**30.3**	**26.2**	**15.7**	**-32.0**	**-56.7**	**-99.1**	**46.9**	**82**
		Changes in balance sheet account									
83	**FC592090095**	**Change in net worth (lines 30+33+68+82)**	**14.8**	**30.3**	**26.2**	**15.7**	**-72.3**	**6.2**	**-39.0**	**-53.8**	**83**
		Balance sheet account (end of period)									
84	**FL592000095**	**Total assets**	**20421.0**	**21247.6**	**22657.9**	**22651.6**	**24467.0**	**26002.8**	**27668.6**	**26318.9**	**84**
85	**LM592010095**	**Nonfinancial assets (4)**	**8.0**	**8.2**	**8.5**	**8.6**	**8.6**	**8.7**	**9.9**	**11.2**	**85**
86	LM595013665	Structures (nonresidential)	6.7	6.7	6.8	7.1	7.2	7.3	8.5	9.7	86
87	LM595013265	Equipment	0.4	0.4	0.5	0.4	0.4	0.4	0.4	0.4	87
88	LM595013765	Intellectual property products	0.9	1.1	1.2	1.1	1.0	1.0	1.1	1.1	88
89	**FL594090005**	**Financial assets**	**20413.0**	**21239.4**	**22649.4**	**22643.1**	**24458.4**	**25994.0**	**27658.7**	**26307.7**	**89**
90	**FL594000005**	**Currency and deposits**	**93.9**	**92.8**	**90.5**	**78.2**	**65.6**	**68.1**	**63.7**	**54.1**	**90**
91	FL593020005	Currency and transferable deposits	59.4	58.6	53.0	46.1	46.9	49.1	50.6	47.5	91
92	FL593030005	Time and savings deposits	34.5	34.3	37.5	32.1	18.7	19.0	13.1	6.7	92
93	**LM594022005**	**Debt securities**	**3792.3**	**3961.2**	**4099.8**	**4453.3**	**4698.0**	**5123.4**	**5368.3**	**5230.3**	**93**
94	FL593069105	Open market paper	84.0	95.3	96.9	89.7	47.5	49.3	63.2	58.9	94
95	LM593061105	Treasury securities	2176.1	2337.3	2370.6	2779.3	2920.6	3107.9	3341.9	3435.3	95
96	LM593061705	Agency- and GSE-backed securities (2)	268.0	277.2	312.3	355.7	401.4	438.3	432.2	372.3	96
97	LM593062045	Municipal securities	2.5	2.7	3.4	4.1	0.1	0.0	0.0	0.0	97
98	LM593063005	Corporate and foreign bonds	1261.7	1248.7	1316.6	1224.5	1328.5	1527.9	1530.9	1363.8	98
99	**FL594035005**	**Loans**	**36.5**	**44.2**	**192.8**	**43.1**	**53.6**	**57.6**	**85.7**	**90.0**	**99**
100	FL594041005	Short term	6.5	7.5	159.3	7.0	22.5	26.2	54.0	57.5	100
101	FL593065005	Long term (mortgages)	30.0	36.8	33.6	36.1	31.1	31.4	31.7	32.5	101
102	**FL593081005**	**Equity and investment fund shares**	**8470.3**	**8905.5**	**10333.0**	**9478.3**	**10750.0**	**12236.0**	**14117.4**	**11330.1**	**102**
103	LM593064105	Corporate equities	4710.8	4912.2	5744.0	5218.6	5856.0	6664.9	8004.5	6359.0	103
104	LM593064205	Mutual fund shares	3551.7	3769.8	4368.0	4041.5	4690.6	5341.9	5856.5	4700.9	104
105	FL593034005	Money market fund shares	207.9	223.4	221.0	218.2	203.3	229.2	256.5	270.1	105
106	**FL593052025**	**Insurance, pension and standardized guarantee schemes**	**7230.6**	**7382.6**	**6961.9**	**7626.5**	**7193.9**	**6760.6**	**6000.1**	**7470.6**	**106**

S.64.a Pension Funds

Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
107	**FL593093005**	**Other accounts receivable**	**789.4**	**853.1**	**971.3**	**963.6**	**1697.3**	**1748.3**	**2023.6**	**2132.5**	**107**
108	**FL592000095**	**Total liabilities and net worth**	**20421.0**	**21247.6**	**22657.9**	**22651.6**	**24467.0**	**26002.8**	**27668.6**	**26318.9**	**108**
109	**FL594190005**	**Liabilities (pension entitlements)**	**20590.4**	**21386.8**	**22770.9**	**22748.9**	**24636.6**	**26166.1**	**27871.0**	**26575.1**	**109**
110	**FL592090095**	**Net worth**	**-169.5**	**-139.1**	**-113.0**	**-97.3**	**-169.6**	**-163.4**	**-202.4**	**-256.2**	**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

			2015	2016	2017	2018	2019	2020	2021	2022	
		Current account									
1	**FA856902505**	**Gross value added**	**648.8**	**681.9**	**696.5**	**717.4**	**763.5**	**869.7**	**1078.3**	**ND**	1
2	**FA856300085**	**Less: Consumption of fixed capital**	**132.1**	**139.7**	**147.3**	**154.3**	**161.9**	**166.8**	**175.6**	**ND**	2
3	**FA856902605**	**Equals: Net value added**	**516.7**	**542.2**	**549.2**	**563.1**	**601.6**	**702.9**	**902.7**	**ND**	3
4	FA856025005	Compensation of employees (paid)	389.4	406.4	451.5	452.5	474.7	508.4	577.2	ND	4
5	FA856020005	Wages and salaries	333.5	347.0	383.0	382.4	404.9	439.5	500.3	ND	5
6	FA856401005	Employers' social contributions	55.9	59.5	68.5	70.1	69.9	68.9	76.9	ND	6
7	FA856240105	Taxes on production and imports less subsidies	18.6	22.4	25.2	23.3	24.7	9.0	19.7	ND	7
8	FA856402105	Operating surplus, net	108.7	113.3	72.5	87.3	102.2	185.5	305.8	ND	8
9	**FA856140005**	**Net national income/Balance of primary incomes, net**	**-69.8**	**-32.1**	**-113.5**	**-9.6**	**-97.6**	**-128.7**	**54.7**	**ND**	9
10	FA856402105	Operating surplus, net	108.7	113.3	72.5	87.3	102.2	185.5	305.8	ND	10
11	FA856150105	Property income (received)	820.4	886.7	1009.9	1218.6	1244.1	1085.5	1007.0	ND	11
12	FA856130105	Interest	505.8	570.5	647.1	793.4	896.9	669.7	520.6	ND	12
13	FA856121105	Distributed income of corporations (dividends)	281.1	280.8	326.3	449.3	331.8	404.2	451.6	ND	13
14	FA853092285	Reinvested earnings on U.S. direct investment abroad	33.5	35.4	36.6	-24.1	15.4	11.5	34.8	ND	14
15	FA856150005	Less: Uses of property income (paid)	998.9	1032.1	1195.9	1315.6	1443.9	1399.7	1258.1	ND	15
16	FA856130005	Interest	559.8	587.2	684.4	820.0	861.8	716.7	628.3	ND	16
17	FA856120005	Distributed income of corporations	435.9	442.6	502.0	491.9	572.1	674.3	610.9	ND	17
18	FA856121005	Dividends	426.5	400.3	448.1	457.6	534.7	610.2	540.4	ND	18
19	FA856122005	Withdrawals from income of quasi-corporations (2)	9.4	42.3	53.9	34.2	37.4	64.1	70.4	ND	19
20	FA853192285	Reinvested earnings on foreign direct investment	3.2	2.3	9.5	3.8	10.0	8.7	19.0	ND	20
21	FA856112005	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	21
22	**FA856140005**	**Net national income/Balance of primary incomes, net**	**-69.8**	**-32.1**	**-113.5**	**-9.6**	**-97.6**	**-128.7**	**54.7**	**ND**	22
23	FA856220005	Less: Current taxes on income, wealth, etc. (paid)	34.9	41.1	35.7	31.7	42.3	34.5	46.6	ND	23
24	FA856403005	Less: Other current transfers (paid)	31.1	28.9	29.0	30.3	14.3	28.3	24.0	ND	24
25	**FA856012005**	**Equals: Disposable income, net**	**-135.7**	**-102.0**	**-178.2**	**-71.7**	**-154.2**	**-191.5**	**-15.9**	**ND**	25
26	**FA856012005**	**Equals: Net saving**	**-135.7**	**-102.0**	**-178.2**	**-71.7**	**-154.2**	**-191.5**	**-15.9**	**ND**	26
		Capital account									
27	**FA856006385**	**Net saving less capital transfers**	**-135.7**	**-103.8**	**-193.7**	**-71.7**	**-154.2**	**-191.5**	**-15.9**	**ND**	27
28	FA856012005	Net saving	-135.7	-102.0	-178.2	-71.7	-154.2	-191.5	-15.9	ND	28
29	FA855440085	Less: Capital transfers paid (net)	0.0	1.8	15.5	0.0	0.0	0.0	0.0	ND	29
30	**FA855015085**	**Capital formation, net**	**34.3**	**38.4**	**26.3**	**30.1**	**26.3**	**7.3**	**12.0**	**ND**	30
31	FA855013085	Gross fixed capital formation (nonresidential)	166.4	178.1	173.6	184.4	188.2	174.1	187.6	ND	31
32	FA856300085	Less: Consumption of fixed capital	132.1	139.7	147.3	154.3	161.9	166.8	175.6	ND	32
33	**FA855000995**	**Net lending (+) or borrowing (-), capital account (lines 27-30)**	**-170.0**	**-142.3**	**-220.0**	**-101.8**	**-180.5**	**-198.9**	**-27.8**	**ND**	33
		Financial account									
34	**FA855000995**	**Net lending (+) or borrowing (-) (line 33)**	**-170.0**	**-142.3**	**-220.0**	**-101.8**	**-180.5**	**-198.9**	**-27.8**	**ND**	34
35	**FA854090005**	**Net acquisition of financial assets**	**156.1**	**798.4**	**1341.6**	**1126.7**	**1920.0**	**2549.3**	**2938.1**	**1223.0**	35
36	**FA854000005**	**Currency and deposits**	**-222.9**	**-304.2**	**60.1**	**-4.9**	**67.6**	**201.4**	**-47.6**	**106.2**	36
37	**FA854022005**	**Debt securities**	**215.8**	**556.5**	**520.5**	**705.3**	**881.6**	**1577.0**	**-431.1**	**-169.2**	37
38	FA853069175	Open market paper	19.3	-111.7	107.9	15.4	-0.3	-52.9	4.8	148.9	38
39	FA853061105	Treasury securities	259.3	460.2	125.1	488.4	359.1	1546.8	-432.3	-517.3	39
40	FA853061705	Agency- and GSE-backed securities (3)	-114.1	151.7	44.8	18.6	277.0	-360.8	-485.7	286.4	40
41	FA853062005	Municipal securities	-15.5	-33.8	27.1	34.3	103.7	44.9	119.7	-83.7	41
42	FA853063005	Corporate and foreign bonds	66.8	90.1	215.7	148.7	142.1	399.0	362.5	-3.4	42
43	**FA854035005**	**Loans**	**83.8**	**256.7**	**616.7**	**493.2**	**552.2**	**514.5**	**2593.9**	**1791.1**	43
44	FA854041005	Short term	3.3	97.3	293.5	148.8	236.7	-110.7	1630.4	1184.1	44
45	FA814042005	Long term	80.6	159.4	323.2	344.5	315.5	625.2	963.4	607.0	45
46	**FA813081005**	**Equity and investment fund shares**	**248.8**	**375.8**	**205.5**	**223.1**	**145.0**	**35.6**	**700.6**	**25.9**	46
47	FA813064105	Corporate equities	214.4	69.1	186.3	63.0	-72.9	-203.8	380.6	12.5	47
48	FA813034005	Money market fund shares	-68.5	144.0	9.1	24.1	106.3	127.7	168.9	-35.5	48
49	FA813092405	Equity in government-sponsored enterprises (3)	1.2	-0.5	-0.4	-0.2	-0.0	-0.5	-0.0	-0.0	49
50	FA803092105	U.S. direct investment aboard: equity	27.2	54.9	30.2	1.9	42.2	33.5	50.4	40.1	50
51	FA793094605	Equity investment in subsidiaries	74.6	108.3	-19.7	134.3	69.4	78.7	100.7	8.9	51
52	**FA733040005**	**Insurance, pension and standardized guarantee schemes**	**4.1**	**4.0**	**4.0**	**4.0**	**4.0**	**4.0**	**4.0**	**4.0**	52
53	**FA853096005**	**Other accounts receivable**	**-173.4**	**-90.4**	**-65.1**	**-294.0**	**269.5**	**216.7**	**118.4**	**-535.1**	53
54	**FA854194005**	**Net incurrence of liabilities**	**143.5**	**589.1**	**1466.5**	**956.9**	**1827.1**	**2495.4**	**2737.9**	**1086.9**	54
55	**FA403197033**	**Currency and deposits**	**-0.5**	**-0.4**	**-0.3**	**-0.2**	**2.8**	**4.9**	**-1.0**	**-3.5**	55

S.65.a Other Financial Business (1)

Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
56	**FA814122005**	**Debt securities**	**154.9**	**364.3**	**418.6**	**319.9**	**437.8**	**850.2**	**899.5**	**1190.3**	**56**
57	FA423161705	Agency- and GSE-backed securities (3)	220.4	351.7	346.6	246.9	318.6	658.2	612.9	1018.3	57
58	FA813163005	Corporate bonds	-54.0	21.2	69.3	77.4	85.2	217.3	282.3	115.5	58
59	FA813169105	Commercial paper	-11.6	-8.6	2.7	-4.4	34.0	-25.4	4.3	56.5	59
60	**FA814135005**	**Loans**	**-221.8**	**34.5**	**108.2**	**315.7**	**136.6**	**151.7**	**15.4**	**-94.9**	**60**
61	FA814141005	Short term	-236.3	-64.9	97.3	354.4	145.1	141.0	17.0	-81.7	61
62	FA814142005	Long term	14.5	99.4	11.0	-38.7	-8.5	10.7	-1.6	-13.1	62
63	FA123165005	Mortgages	4.0	1.0	5.6	-15.8	1.9	1.8	-8.9	15.6	63
64	FA803192305	Foreign direct investment in the U.S.: debt	10.5	98.4	5.4	-22.9	-10.3	9.0	7.3	-28.7	64
65	**FA853181005**	**Equity and investment fund shares**	**397.5**	**171.5**	**874.6**	**424.6**	**1173.2**	**1170.3**	**1428.8**	**-54.8**	**65**
66	FA634090005	Money market fund shares	5.2	-123.0	165.3	169.2	712.8	763.5	439.5	17.6	66
67	FA813164105	Corporate equity issues	253.3	285.6	445.0	225.3	233.2	515.9	875.5	563.1	67
68	FA653164205	Mutual fund shares	98.7	28.4	317.7	-64.0	208.3	-229.1	215.7	-779.1	68
69	FA403192405	Equity in government-sponsored enterprises (3)	1.3	2.7	4.2	1.1	-3.7	-6.8	-0.9	18.1	69
70	FA803192105	Foreign direct investment in the U.S.: equity	16.1	-76.0	21.1	46.2	31.6	0.9	14.8	36.7	70
71	FA662090003	Equity in noncorporate business	5.3	17.3	1.0	9.5	5.2	6.9	15.8	3.7	71
72	FA803194605	Equity investment by parent	17.6	36.4	-79.7	37.3	-14.3	6.5	-40.4	91.0	72
73	FA503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	0.0	112.5	-91.2	-5.9	73
74	**FA813196005**	**Other accounts payable**	**-186.5**	**19.2**	**65.4**	**-103.0**	**76.7**	**318.3**	**395.3**	**49.8**	**74**
		Addendum:									
75	FA855000005	Net lending (+) or borrowing (-), financial account (lines 35-54)	12.6	209.4	-124.9	169.8	92.9	53.9	200.3	136.1	75
		Other changes in volume account									
76	**FV858090185**	**Total other volume changes**	**178.7**	**420.3**	**123.0**	**374.6**	**131.5**	**263.9**	**379.6**	**ND**	**76**
77	FV812010095	Disaster losses	0.0	0.0	-1.8	-2.4	0.0	0.0	-0.4	ND	77
78	FV858090085	Other volume changes	-4.0	68.7	29.8	105.4	-141.8	11.1	152.0	ND	78
79	FU857005045	Less: Statistical discrepancy (lines 33-75) (4)	-182.7	-351.6	-95.1	-271.6	-273.4	-252.8	-228.1	ND	79
		Revaluation account									
80	**FR812010095**	**Nonfinancial assets**	**8.3**	**9.4**	**18.4**	**35.2**	**25.1**	**16.0**	**155.0**	**ND**	**80**
81	FR815013665	Structures (nonresidential)	11.3	11.0	19.8	32.4	24.9	11.1	120.0	125.4	81
82	FR815013265	Equipment	-1.6	-1.8	-1.0	2.9	0.4	3.9	35.8	37.6	82
83	FR815013765	Intellectual property products	-1.4	0.2	-0.4	-0.1	-0.2	0.9	-0.7	-1.6	83
84	**FR854090085**	**Financial assets**	**-544.3**	**699.8**	**2463.7**	**-1709.2**	**3709.6**	**2709.2**	**3163.3**	**-6011.2**	**84**
85	FR854022005	Debt securities	-160.4	-11.1	60.4	-215.1	405.4	196.3	-317.4	-1239.7	85
86	FR803092305	U.S. direct investment aboard: debt	0.3	-1.3	0.8	-0.1	-0.1	-0.0	0.0	0.0	86
87	FR813064105	Corporate equities	-339.2	707.5	2319.8	-1390.7	3202.5	2468.3	3365.1	-4595.4	87
88	FR803092105	U.S. direct investment aboard: equity	-45.1	4.7	82.7	-103.3	101.7	44.5	115.5	-176.1	88
89	**FR814190085**	**Liabilities**	**-599.5**	**1195.9**	**2997.2**	**-1883.5**	**4378.4**	**2912.3**	**5369.9**	**-6366.5**	**89**
90	FR803192305	Foreign direct investment in the U.S.: debt	0.1	-4.2	4.2	3.0	-2.9	-1.1	-6.0	-8.5	90
91	FR813164105	Corporate equity issues	-226.6	499.2	978.3	-672.9	1481.7	689.6	2795.8	-2088.1	91
92	FR653164205	Mutual fund shares	-352.1	689.9	1965.7	-1165.2	2781.4	2132.1	2430.5	-4096.4	92
93	FR803192105	Foreign direct investment in the U.S.: equity	-20.9	11.0	49.1	-48.4	118.2	91.6	149.6	-173.6	93
94	FR662090003	Equity in noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	94
95	FR803194605	Equity investment by parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	95
96	**FR858200005**	**Changes in net worth due to nominal holding gains/losses**	**63.5**	**-486.7**	**-515.1**	**209.4**	**-643.8**	**-187.2**	**-2051.6**	**516.7**	**96**
		Changes in balance sheet account									
97	**FC852090095**	**Change in net worth (lines 30+33+76+96)**	**106.4**	**-170.2**	**-585.8**	**512.4**	**-666.4**	**-114.8**	**-1687.8**	**934.8**	**97**
		Balance sheet account (end of period)									
98	**FL852000095**	**Total assets**	**39347.2**	**40925.9**	**44779.0**	**44325.3**	**49976.7**	**55215.6**	**61766.5**	**57529.7**	**98**
99	**LM812010095**	**Nonfinancial assets (5)**	**1122.9**	**1166.9**	**1207.7**	**1267.8**	**1314.4**	**1333.1**	**1494.8**	**ND**	**99**
100	LM815013665	Structures (nonresidential)	582.2	595.3	617.6	653.8	684.4	701.5	824.1	951.9	100
101	LM815013265	Equipment	451.3	475.2	485.5	501.8	509.0	499.1	525.9	553.1	101
102	LM815013765	Intellectual property products	89.4	96.4	104.6	112.2	121.0	132.5	144.8	157.3	102
103	**FL854090005**	**Financial assets**	**38224.3**	**39758.9**	**43571.3**	**43057.5**	**48662.3**	**53882.5**	**60271.7**	**55867.3**	**103**
104	**FL854000005**	**Currency and deposits**	**1279.3**	**975.1**	**1066.1**	**1061.2**	**1128.8**	**1330.2**	**1282.2**	**1388.4**	**104**

S.65.a Other Financial Business (1)

Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
105	**FL854022005**	**Debt securities**	**7338.2**	**7883.6**	**8458.2**	**8948.4**	**10274.7**	**11993.3**	**11331.4**	**9942.7**	**105**
106	FL853069175	Open market paper	476.9	365.7	472.5	488.4	526.5	416.7	508.0	678.6	106
107	FL853061105	Treasury securities	1705.0	2144.0	2259.3	2733.7	3162.1	4764.3	4230.6	3390.4	107
108	FL853061705	Agency- and GSE-backed securities (3)	1770.3	1913.2	1961.1	1972.4	2288.3	1919.8	1406.2	1597.0	108
109	FL853062005	Municipal securities	982.2	931.6	977.5	990.5	1131.6	1190.5	1302.5	1079.6	109
110	FL853063005	Corporate and foreign bonds	2403.9	2529.2	2787.7	2763.3	3166.0	3702.1	3884.1	3197.0	110
111	**FL854035005**	**Loans**	**12652.1**	**12876.7**	**13552.0**	**14024.6**	**14563.5**	**15070.9**	**17678.4**	**19481.7**	**111**
112	FL854041005	Short term	4542.8	4640.1	5014.4	5159.2	5395.8	5285.2	6915.6	8099.7	112
113	FL814042005	Long term	8109.3	8236.6	8537.5	8865.4	9167.7	9785.7	10762.8	11382.0	113
114	FL813065005	Mortgages	8090.9	8219.9	8523.9	8847.2	9157.1	9779.8	10761.3	11386.5	114
115	FL803092305	U.S. direct investment abroad: debt	18.4	16.7	13.7	18.3	10.6	5.9	1.6	-4.5	115
116	**FL813081005**	**Equity and investment fund shares**	**13541.0**	**14570.1**	**17127.2**	**15874.3**	**19364.1**	**21907.5**	**26089.9**	**21350.2**	**116**
117	LM813064105	Corporate equities	10600.6	11377.2	13883.2	12555.5	15685.2	17949.7	21695.4	17112.6	117
118	FL813034005	Money market fund shares	278.0	422.0	431.1	455.1	599.7	727.4	896.3	860.8	118
119	FL813092405	Equity in government-sponsored enterprises (3)	1.6	1.1	0.7	0.6	0.6	0.1	0.0	0.0	119
120	FL803092105	U.S. direct investment aboard: equity	433.0	492.8	579.7	484.4	653.4	762.7	937.6	818.2	120
121	FL793094605	Equity investment in subsidiaries	2227.8	2277.0	2232.5	2378.7	2425.2	2467.6	2560.5	2558.7	121
122	**FL733040005**	**Insurance, pension and standardized guarantee schemes**	**49.0**	**53.0**	**57.0**	**61.0**	**65.0**	**69.0**	**73.0**	**77.0**	**122**
123	**FL853096005**	**Other accounts receivable**	**3364.7**	**3400.4**	**3310.9**	**3088.0**	**3266.3**	**3511.7**	**3816.8**	**3627.2**	**123**
124	**FL852100005**	**Total liabilities and net worth**	**39347.2**	**40925.9**	**44779.0**	**44325.3**	**49976.7**	**55215.6**	**61766.5**	**57529.7**	**124**
125	**FL854194005**	**Liabilities**	**39700.6**	**41449.4**	**45888.3**	**44922.3**	**51240.1**	**56593.8**	**64832.6**	**59660.9**	**125**
126	**FL403197033**	**Currency and deposits**	**8.5**	**8.1**	**7.8**	**7.6**	**10.4**	**15.3**	**14.3**	**10.8**	**126**
127	**FL814122005**	**Debt securities**	**12273.5**	**12510.0**	**12892.2**	**13196.8**	**13627.6**	**14471.8**	**15365.4**	**16554.6**	**127**
128	FL423161705	Agency- and GSE-backed securities (3)	8144.4	8496.1	8842.7	9089.6	9408.3	10066.5	10679.4	11697.7	128
129	FL813163005	Corporate bonds	3797.4	3690.8	3723.7	3785.9	3864.1	4075.4	4351.8	4466.2	129
130	FL813169105	Commercial paper	331.6	323.0	325.7	321.3	355.3	329.9	334.2	390.7	130
131	**FL814135005**	**Loans**	**3097.2**	**3127.5**	**3239.9**	**3558.6**	**3688.5**	**3839.1**	**3877.8**	**3774.4**	**131**
132	FL814141005	Short term	2812.3	2747.4	2844.6	3199.1	3344.1	3485.1	3500.8	3419.1	132
133	FL814142005	Long term	284.9	380.1	395.3	359.5	344.3	354.0	376.9	355.3	133
134	FL123165005	Mortgages	235.4	236.5	242.0	226.2	224.3	226.1	247.6	263.2	134
135	FL803192305	Foreign direct investment in the U.S.: debt	49.5	143.7	153.2	133.3	120.0	127.9	129.3	92.1	135
136	**FL853181005**	**Equity and investment fund shares**	**22707.5**	**24006.3**	**27834.4**	**26359.0**	**31909.2**	**35967.4**	**42762.1**	**36340.0**	**136**
137	FL634090005	Money market fund shares	3078.2	2955.2	3120.5	3289.7	4002.5	4765.9	5205.5	5223.1	137
138	LM813164105	Corporate equity issues	5927.5	6712.3	8135.6	7688.0	9402.9	10608.5	14279.7	12754.7	138
139	LM653164205	Mutual fund shares	12897.2	13615.6	15899.0	14669.8	17659.5	19562.6	22208.8	17333.3	139
140	FL403192405	Equity in government-sponsored enterprises (3)	44.2	46.9	51.1	52.2	48.6	41.8	40.9	59.0	140
141	FL803192105	Foreign direct investment in the U.S.: equity	309.1	230.2	288.6	261.0	429.4	532.8	695.0	559.5	141
142	LM662090003	Equity in noncorporate business	50.4	67.7	68.7	78.2	83.5	90.3	106.1	109.8	142
143	FL803194605	Equity investment by parent	400.9	378.3	270.8	320.1	282.8	253.0	204.9	285.2	143
144	FL503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	0.0	112.5	21.3	15.4	144
145	**FL813196005**	**Other accounts payable**	**1613.8**	**1797.5**	**1914.1**	**1800.3**	**2004.3**	**2300.3**	**2813.0**	**2981.2**	**145**
146	**FL852090095**	**Net worth**	**-353.4**	**-523.6**	**-1109.3**	**-597.0**	**-1263.4**	**-1378.2**	**-3066.1**	**-2131.3**	**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

			2015	2016	2017	2018	2019	2020	2021	2022	
		Current account									
1	FA316902505	**Gross value added**	**737.3**	**749.0**	**766.3**	**794.1**	**816.3**	**856.5**	**896.6**	**929.7**	1
2	FA316300001	**Less: Consumption of fixed capital**	**271.5**	**270.7**	**275.9**	**285.0**	**293.9**	**304.7**	**322.7**	**347.6**	2
3	FA316902605	**Equals: Net value added**	**465.8**	**478.3**	**490.5**	**509.1**	**522.4**	**551.8**	**573.9**	**582.1**	3
4	FA316025001	Compensation of employees (paid)	469.0	479.7	489.5	509.7	525.0	550.6	572.4	585.1	4
5	FA316020001	Wages and salaries	330.5	336.4	344.1	357.3	365.5	381.9	393.2	ND	5
6	FA316401005	Employers' social contributions	138.6	143.4	145.4	152.4	159.5	168.7	179.3	ND	6
7	FA316402101	Operating surplus, net	-3.2	-1.5	0.9	-0.6	-2.6	1.1	1.5	-3.0	7
8	FA316140005	**Net national income/Balance of primary incomes, net**	**-187.8**	**-239.7**	**-264.0**	**-317.9**	**-372.5**	**-912.4**	**-747.0**	**ND**	8
9	FA316402101	Operating surplus, net	-3.2	-1.5	0.9	-0.6	-2.6	1.1	1.5	-3.0	9
10	FA316240001	Taxes on production and imports, receivable	140.3	136.5	131.5	163.8	174.8	155.8	174.6	201.8	10
11	FA316402015	Subsidies (paid)	-56.7	-61.2	-59.3	-62.7	-72.4	-656.7	-478.8	-123.0	11
12	FA316150195	Property income (received)	161.1	140.8	139.6	123.3	109.9	115.9	135.3	ND	12
13	FA316130101	Interest	28.0	29.7	29.8	36.4	37.7	23.0	18.0	ND	13
14	FA316121185	Distributed income of corporations (dividends)	126.4	106.3	103.7	79.0	63.8	87.0	109.3	ND	14
15	FA316112101	Rents on land and natural resources	6.7	4.8	6.1	7.8	8.4	5.9	8.0	ND	15
16	FA316130095	Less: Uses of property income (interest paid)	429.3	454.3	476.7	541.6	582.3	528.6	579.5	ND	16
17	FA316140005	**Net national income/Balance of primary incomes, net**	**-187.8**	**-239.7**	**-264.0**	**-317.9**	**-372.5**	**-912.4**	**-747.0**	**ND**	17
18	FA316220001	Plus: Current taxes on income, wealth, etc. (received)	1883.8	1883.9	1868.4	1865.6	1938.8	1959.6	2417.1	ND	18
19	FA316601001	Plus: Social benefits (received)	1190.8	1224.4	1284.3	1346.5	1409.2	1434.4	1523.4	1658.7	19
20	FA316404001	Less: Social contributions (paid)	1990.3	2045.2	2119.6	2217.7	2349.7	3403.9	3674.8	2886.9	20
21	FA316403105	Plus: Other current transfers (received)	76.2	79.7	85.5	88.2	76.2	67.2	67.2	70.2	21
22	FA316403001	Less: Other current transfers (paid)	577.9	605.0	606.4	634.1	659.3	932.7	1174.5	1031.6	22
23	FA316012005	**Equals: Disposable income, net**	**394.9**	**298.1**	**248.1**	**130.7**	**42.5**	**-1787.8**	**-1588.5**	**ND**	23
24	FA316901001	Less: Final consumption expenditures	955.1	965.7	982.5	1038.0	1094.8	1169.6	1246.8	1268.9	24
25	FA316006085	**Equals: Net saving**	**-560.2**	**-667.6**	**-734.4**	**-907.3**	**-1052.2**	**-2957.4**	**-2835.3**	**ND**	25
		Capital account									
26	FA316006385	**Net saving less capital transfers**	**-620.2**	**-728.1**	**-569.9**	**-967.9**	**-1131.3**	**-3030.7**	**-2956.4**	**ND**	26
27	FA316006085	Net saving	-560.2	-667.6	-734.4	-907.3	-1052.2	-2957.4	-2835.3	ND	27
28	FA315440005	Less: Capital transfers paid (net)	59.9	60.5	-164.5	60.6	79.0	73.3	121.0	185.0	28
29	FA315050905	**Capital formation, net**	**-35.8**	**-10.8**	**1.8**	**14.2**	**24.1**	**43.3**	**30.7**	**-78.0**	29
30	FA315019001	Gross fixed capital formation (acquisition of produced nonfinancial assets)	266.6	268.8	279.9	300.0	320.6	351.0	362.4	377.8	30
31	FA316300001	Less: Consumption of fixed capital	271.5	270.7	275.9	285.0	293.9	304.7	322.7	347.6	31
32	FA315420003	Acquisition of nonproduced nonfinancial assets	-30.9	-8.9	-2.2	-0.8	-2.6	-2.9	-9.0	-108.1	32
33	FA315000995	**Net lending (+) or borrowing (-), capital account (lines 26-29)**	**-584.4**	**-717.3**	**-571.6**	**-982.1**	**-1155.4**	**-3074.0**	**-2987.1**	**ND**	33
		Financial account									
34	FA315000995	**Net lending (+) or borrowing (-) (line 33)**	**-584.4**	**-717.3**	**-571.6**	**-982.1**	**-1155.4**	**-3074.0**	**-2987.1**	**ND**	34
35	FA314090005	**Net acquisition of financial assets**	**236.9**	**206.2**	**124.1**	**338.4**	**77.7**	**1709.1**	**-1242.7**	**119.9**	35
36	FA313011105	**Monetary gold and SDRs**	**0.0**	**0.7**	**0.1**	**0.2**	**0.2**	**0.1**	**113.7**	**5.1**	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	0.7	0.1	0.2	0.2	0.1	113.7	5.1	38
39	FA314000005	**Currency and deposits**	**103.5**	**67.0**	**-171.6**	**178.5**	**5.7**	**1333.8**	**-1322.1**	**38.4**	39
40	FA313011505	Official foreign currencies	0.1	0.0	0.0	0.0	0.1	0.0	-0.1	0.1	40
41	FA313011405	Reserve position in IMF (net)	-6.5	1.5	-1.8	4.8	4.3	8.8	0.5	-3.2	41
42	FA313020005	Currency and transferable deposits	110.4	65.7	-170.2	173.5	1.0	1326.3	-1323.9	42.5	42
43	FA313030003	Time and savings deposits	-0.5	-0.2	0.4	0.1	0.3	-1.3	1.4	-0.9	43
44	FA313091105	Nonofficial foreign currencies	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	44
45	FA314022005	**Debt securities**	**-0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	45
46	FA313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	46
47	FA313063763	Corporate and foreign bonds	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	47
48	FA314023005	**Loans**	**106.1**	**97.9**	**95.8**	**99.1**	**93.5**	**254.1**	**176.4**	**167.3**	48
49	FA314041005	Short term	106.8	94.7	95.6	95.7	92.9	250.7	170.4	132.5	49
50	FA313066220	Consumer credit	103.4	99.6	96.3	90.7	83.0	61.7	55.4	44.6	50
51	FA313069005	Other loans and advances	3.4	-4.9	-0.7	5.0	9.9	189.0	115.0	87.8	51
52	FA313065005	Long term (mortgages)	-0.7	3.2	0.2	3.4	0.6	3.3	6.0	34.8	52
53	FA313081105	**Equity and investment fund shares**	**2.1**	**1.7**	**1.4**	**5.3**	**1.4**	**115.8**	**-91.6**	**-5.9**	53
54	FA313064105	Corporate equities	-0.0	-0.1	-0.1	4.0	0.0	0.0	-0.0	0.0	54
55	FA313092803	Equity in international organizations	2.1	1.7	1.5	1.3	1.4	1.8	1.2	-0.0	55
56	FA313092403	Equity in government-sponsored enterprises (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56
57	FA313094303	Equity investment under Public-Private Inv. Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	57
58	FA313094205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	0.0	114.0	-92.7	-5.9	58

S.7.a Federal Government (1)

Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
59	**FA313096005**	**Other accounts receivable**	**25.3**	**38.9**	**198.5**	**55.4**	**-23.0**	**5.2**	**-119.1**	**-85.0**	**59**
60	FA313070000	Trade receivables	12.7	3.8	0.1	10.4	-1.9	11.3	10.6	-6.0	60
61	FA313078000	Taxes receivable	0.4	23.9	189.0	31.3	-26.8	-12.2	-137.2	-88.5	61
62	FA313093003	Other (miscellaneous assets)	12.2	11.2	9.4	13.7	5.6	6.1	7.5	9.6	62
63	**FA314190005**	**Net incurrence of liabilities**	**755.7**	**883.2**	**634.5**	**1295.4**	**1190.7**	**5006.6**	**1481.1**	**1411.2**	**63**
64	**FA313111303**	**SDR allocations**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**112.8**	**0.0**	**64**
65	**FA314100005**	**Currency and deposits**	**-0.6**	**-0.6**	**-0.3**	**-0.3**	**-0.5**	**-0.0**	**-0.1**	**-0.4**	**65**
66	**FA314122005**	**Debt securities**	**724.6**	**842.7**	**447.0**	**1409.8**	**1174.9**	**4581.2**	**1683.4**	**1546.9**	**66**
67	FA313161105	Treasury securities	724.4	842.8	447.0	1411.2	1176.6	4582.2	1683.8	1546.9	67
68	FA313161705	Federal agency securities	0.2	-0.1	-0.1	-1.5	-1.7	-1.0	-0.4	0.0	68
69	**FA314123005**	**Loans**	**0.0**	**0.0**	**151.7**	**-151.7**	**0.0**	**0.0**	**0.0**	**0.0**	**69**
70	**FA313152005**	**Insurance, pension and standardized guarantee schemes**	**13.6**	**6.0**	**15.3**	**-38.0**	**-20.8**	**-18.9**	**-68.3**	**-118.0**	**70**
71	FA313140003	Insurance reserves	-0.1	0.1	-0.2	0.2	0.9	0.2	0.3	0.4	71
72	FA313195105	Retiree Health Care Funds	7.4	12.9	9.6	13.9	14.4	8.2	21.4	38.5	72
73	FA343073045	Claims of pension fund on sponsor	6.4	-7.0	6.0	-52.1	-36.1	-27.3	-90.1	-156.8	73
74	**FA313196005**	**Other accounts payable**	**18.1**	**35.2**	**20.7**	**75.6**	**37.2**	**444.3**	**-246.7**	**-17.2**	**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	14.5	29.4	17.5	74.0	33.3	33.0	64.5	57.4	76
77	FA313172003	PPP subsidies payable	0.0	0.0	0.0	0.0	0.0	415.2	-308.9	-97.0	77
78	FA313193005	Other (miscellaneous liabilities)	3.5	5.8	3.2	1.6	3.9	-3.8	-2.3	22.3	78
		Addendum:									
79	FA315000005	Net lending (+) or borrowing (-), financial account (lines 35-63)	-518.8	-677.0	-510.3	-957.0	-1113.0	-3297.5	-2723.8	-1291.3	79
		Other changes in volume account									
80	**FV318090185**	**Total other volume changes**	**122.5**	**64.9**	**138.0**	**8.3**	**-38.1**	**-172.9**	**445.8**	**ND**	**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	56.9	24.6	76.7	-16.7	-80.6	50.6	182.6	204.2	82
83	FU317005045	Less: Statistical discrepancy (lines 33-79) (3)	-65.6	-40.3	-61.3	-25.0	-42.4	223.5	-263.3	ND	83
		Revaluation account									
84	**FR312010095**	**Nonfinancial assets**	**7.1**	**56.1**	**85.8**	**110.6**	**60.6**	**102.5**	**237.9**	**324.2**	**84**
85	FR315015605	Structures	11.7	47.7	55.6	66.2	38.5	53.8	166.5	210.8	85
86	FR315013265	Equipment	-2.9	0.8	5.8	14.0	8.2	4.9	30.1	50.2	86
87	FR315013765	Intellectual property products	-1.7	7.6	24.4	30.4	13.9	43.8	41.4	63.2	87
88	**FR318080005**	**Financial assets**	**-3.3**	**-2.1**	**4.0**	**-5.7**	**-0.4**	**3.5**	**-4.0**	**-5.8**	**88**
89	FR313011105	Monetary gold and SDRs	-2.3	-1.5	2.9	-1.2	-0.3	2.1	-3.0	-8.2	89
90	FR314000005	Currency and deposits	-1.1	-0.6	1.1	-0.4	-0.1	1.4	-1.0	2.3	90
91	FR313064105	Corporate equities	0.0	0.0	0.0	-4.0	0.0	0.0	0.0	0.0	91
92	FR313094303	Equity investment under Public-Private Inv. Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	92
93	**FR313111303**	**Liabilities (SDR allocations)**	**-2.2**	**-1.5**	**2.8**	**-1.2**	**-0.3**	**2.0**	**-2.9**	**-7.9**	**93**
94	**FR318200005**	**Changes in net worth due to nominal holding gains/losses**	**6.0**	**55.5**	**87.0**	**106.1**	**60.5**	**104.0**	**236.9**	**326.3**	**94**
		Changes in balance sheet account									
95	**FC312090095**	**Change in net worth (lines 29+33+80+94)**	**-491.7**	**-607.8**	**-344.9**	**-853.5**	**-1108.9**	**-3099.6**	**-2273.7**	**-838.9**	**95**
		Balance sheet account (end of period)									
96	**FL312000095**	**Total assets**	**5405.6**	**5658.1**	**5925.7**	**6384.5**	**6488.4**	**8420.9**	**7627.4**	**8169.2**	**96**
97	**LM312010095**	**Nonfinancial assets (4)**	**3251.0**	**3305.2**	**3395.0**	**3520.5**	**3608.0**	**3756.8**	**4034.8**	**4389.5**	**97**
98	LM315015605	Structures	1506.8	1544.2	1587.3	1642.7	1674.1	1724.4	1882.7	2085.6	98
99	LM315013265	Equipment	745.5	748.3	760.8	787.0	815.9	844.3	892.4	950.1	99
100	LM315013765	Intellectual property products	998.8	1012.8	1046.9	1090.7	1118.0	1188.1	1259.6	1353.8	100
101	**FL314090005**	**Financial assets**	**2154.6**	**2352.9**	**2530.7**	**2864.0**	**2880.4**	**4664.1**	**3592.6**	**3779.8**	**101**
102	**FL313011105**	**Monetary gold and SDRs**	**49.7**	**48.9**	**51.9**	**50.8**	**50.8**	**52.9**	**163.6**	**160.5**	**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	49.7	48.9	51.9	50.8	50.7	52.9	163.6	160.5	104

S.7.a Federal Government (1)

Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
105	**FL314000005**	**Currency and deposits**	**379.7**	**446.1**	**275.6**	**453.7**	**459.2**	**1794.4**	**471.3**	**512.1**	**105**
106	FL313011505	Official foreign currencies	19.5	19.3	21.2	20.8	20.6	22.1	20.2	18.4	106
107	FL313011405	Reserve position in IMF (net)	17.7	18.7	17.9	22.3	26.4	36.6	36.1	35.2	107
108	FL313020005	Currency and transferable deposits	338.1	404.0	232.0	405.9	407.2	1732.1	410.1	454.3	108
109	FL313030003	Time and savings deposits	1.8	1.5	1.9	2.0	2.3	1.0	2.4	1.5	109
110	FL313091105	Nonofficial foreign currencies	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	110
111	**FL314022005**	**Debt securities**	**0.5**	**0.5**	**0.5**	**0.5**	**0.5**	**0.5**	**0.5**	**0.5**	**111**
112	FL313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	112
113	FL313063763	Corporate and foreign bonds	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	113
114	**FL314023005**	**Loans**	**1287.7**	**1385.6**	**1481.4**	**1580.5**	**1674.0**	**1928.0**	**2104.4**	**2271.7**	**114**
115	FL314041005	Short term	1171.2	1265.9	1361.5	1457.3	1550.1	1800.9	1971.2	2103.7	115
116	FL313066220	Consumer credit	949.7	1049.3	1145.6	1236.3	1319.2	1381.0	1436.4	1481.0	116
117	FL313069005	Other loans and advances	221.6	216.6	216.0	221.0	230.9	419.9	534.9	622.7	117
118	FL313065005	Long term (mortgages)	116.5	119.7	119.8	123.2	123.8	127.2	133.1	168.0	118
119	**FL313081105**	**Equity and investment fund shares**	**94.9**	**96.6**	**98.0**	**99.3**	**100.6**	**216.5**	**124.9**	**119.1**	**119**
120	LM313064105	Corporate equities	33.4	33.3	33.2	33.2	33.2	33.2	33.2	33.2	120
121	FL313092803	Equity in international organizations	61.5	63.3	64.8	66.1	67.5	69.3	70.5	70.5	121
122	FL313092403	Equity in government-sponsored enterprises (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	122
123	LM313094303	Equity investment under Public-Private Inv. Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	123
124	FL313094205	Equity investment in Federal Reserves facilities	0.0	0.0	0.0	0.0	0.0	114.0	21.3	15.4	124
125	**FL313096005**	**Other accounts receivable**	**342.1**	**375.2**	**623.4**	**679.3**	**595.4**	**671.7**	**727.9**	**716.0**	**125**
126	FL313070000	Trade receivables	61.2	64.9	65.0	75.4	73.5	84.9	95.5	89.4	126
127	FL313078000	Taxes receivable	175.1	193.2	432.0	463.9	376.2	435.1	473.1	457.6	127
128	FL313093003	Other (miscellaneous assets)	105.8	117.0	126.4	140.0	145.7	151.8	159.3	168.9	128
129	**FL312000095**	**Total liabilities and net worth**	**5405.6**	**5658.1**	**5925.7**	**6384.5**	**6488.4**	**8420.9**	**7627.4**	**8169.2**	**129**
130	**FL314190005**	**Liabilities**	**17555.2**	**18415.5**	**19028.0**	**20340.2**	**21553.1**	**26585.2**	**28065.3**	**29446.0**	**130**
131	**FL313111303**	**SDR allocations**	**48.9**	**47.5**	**50.3**	**49.1**	**48.8**	**50.9**	**160.8**	**152.9**	**131**
132	**FL314100005**	**Currency and deposits**	**24.8**	**24.2**	**24.0**	**23.7**	**23.2**	**23.1**	**23.0**	**22.6**	**132**
133	**FL314122005**	**Debt securities**	**15165.6**	**16008.3**	**16455.3**	**17865.0**	**19039.9**	**23621.1**	**25304.5**	**26851.4**	**133**
134	FL313161105	Treasury securities	15141.1	15983.8	16430.9	17842.1	19018.7	23600.9	25284.7	26831.6	134
135	FL313161705	Federal agency securities	24.6	24.5	24.4	22.9	21.2	20.2	19.8	19.8	135
136	**FL314123005**	**Loans**	**0.0**	**0.0**	**151.7**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**136**
137	**FL313152005**	**Insurance, pension and standardized guarantee schemes**	**2048.1**	**2039.0**	**2033.2**	**2015.1**	**2020.7**	**2021.2**	**1952.6**	**1834.3**	**137**
138	FL313140003	Insurance reserves	51.1	51.3	51.1	51.3	52.2	52.4	52.6	53.0	138
139	FL313195105	Retiree Health Care Funds	264.7	277.6	287.1	301.0	315.4	323.6	345.1	383.6	139
140	FL343073045	Claims of pension fund on sponsor	1732.3	1710.1	1695.0	1662.8	1653.1	1645.2	1554.8	1397.7	140
141	**FL313196005**	**Other accounts payable**	**267.7**	**296.5**	**313.5**	**387.3**	**420.5**	**868.9**	**624.5**	**584.9**	**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	261.4	290.7	308.2	382.3	415.5	448.5	513.0	570.4	143
144	FL313172003	PPP subsidies payable	0.0	0.0	0.0	0.0	0.0	415.2	106.3	9.3	144
145	FL313193013	Other (miscellaneous liabilities)	1.2	0.6	0.1	-0.2	-0.2	0.0	0.0	0.0	145
146	**FL312090095**	**Net worth**	**-12149.6**	**-12757.3**	**-13102.3**	**-13955.7**	**-15064.7**	**-18164.3**	**-20437.9**	**-21276.8**	**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

			2015	2016	2017	2018	2019	2020	2021	2022	
		Current account									
1	**FA216902505**	**Gross value added**	**1626.7**	**1661.1**	**1704.6**	**1778.2**	**1829.8**	**1890.1**	**1963.5**	**2086.3**	**1**
2	**FA216300001**	**Less: Consumption of fixed capital**	**251.4**	**256.4**	**266.1**	**280.1**	**292.6**	**301.2**	**324.4**	**368.9**	**2**
3	**FA216902605**	**Equals: Net value added**	**1375.3**	**1404.7**	**1438.5**	**1498.2**	**1537.2**	**1588.9**	**1639.0**	**1717.4**	**3**
4	FA216025001	Compensation of employees (paid)	1377.3	1407.7	1445.9	1505.4	1548.8	1590.1	1638.5	1717.7	4
5	FA216020001	Wages and salaries	945.3	971.7	1004.1	1044.7	1085.0	1112.6	1151.0	ND	5
6	FA216401005	Employers' social contributions	432.0	436.0	441.8	460.7	463.9	477.5	487.5	ND	6
7	FA216402101	Operating surplus, net	-2.0	-3.0	-7.5	-7.3	-11.7	-1.3	0.5	-0.4	7
8	**FA216140005**	**Net national income/Balance of primary incomes, net**	**945.0**	**972.0**	**1024.9**	**1098.5**	**1138.2**	**1177.2**	**1305.8**	**ND**	**8**
9	FA216402101	Operating surplus, net	-2.0	-3.0	-7.5	-7.3	-11.7	-1.3	0.5	-0.4	9
10	FA216240001	Taxes on production and imports, receivable	1134.8	1175.1	1235.9	1297.6	1355.2	1370.5	1488.8	1572.3	10
11	FA216402015	Subsidies (paid)	-0.5	-0.5	-0.6	-0.6	-0.6	-0.6	-3.1	-0.7	11
12	FA216150195	Property income (received)	81.5	83.1	88.0	94.9	101.7	104.5	106.7	ND	12
13	FA216130101	Interest	64.9	66.6	71.3	77.2	83.4	86.9	89.0	ND	13
14	FA216121101	Distributed income of corporations (dividends)	5.4	5.7	5.8	6.0	6.5	6.2	6.2	ND	14
15	FA216112101	Rents on land and natural resources	11.2	10.8	10.8	11.7	11.8	11.4	11.6	ND	15
16	FA216130095	Less: Uses of property income (interest paid)	268.7	282.8	290.9	286.1	306.4	295.9	287.2	ND	16
17	**FA216140005**	**Net national income/Balance of primary incomes, net**	**945.0**	**972.0**	**1024.9**	**1098.5**	**1138.2**	**1177.2**	**1305.8**	**ND**	**17**
18	FA216220005	Plus: Current taxes on income, wealth, etc. (received)	463.6	463.6	490.1	520.4	570.0	580.6	649.7	ND	18
19	FA216601001	Plus: Social benefits (received)	19.2	20.0	19.8	20.4	20.7	20.6	22.8	23.9	19
20	FA216404001	Less: Social contributions (paid)	665.3	693.1	709.7	731.6	763.9	817.0	902.8	980.8	20
21	FA216403105	Plus: Other current transfers (received)	675.5	690.2	691.3	723.8	755.6	1020.8	1256.3	1104.1	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**	**1438.1**	**1452.7**	**1516.6**	**1631.5**	**1720.6**	**1982.1**	**2331.8**	**ND**	**23**
24	FA216901001	Less: Final consumption expenditures	1653.8	1697.4	1744.0	1829.0	1914.0	1968.8	2106.9	2321.7	24
25	**FA216006095**	**Equals: Net saving**	**-215.8**	**-244.7**	**-227.4**	**-197.4**	**-193.4**	**13.3**	**224.9**	**ND**	**25**
		Capital account									
26	**FA216006395**	**Net saving less capital transfers**	**-146.0**	**-172.1**	**-155.0**	**-124.3**	**-118.5**	**97.0**	**308.0**	**ND**	**26**
27	FA216006095	Net saving	-215.8	-244.7	-227.4	-197.4	-193.4	13.3	224.9	ND	27
28	FA215440005	Less: Capital transfers paid (net)	-69.8	-72.6	-72.4	-73.2	-74.9	-83.7	-83.1	-228.3	28
29	**FA215050905**	**Capital formation, net**	**116.4**	**127.6**	**136.6**	**148.3**	**154.6**	**155.0**	**137.2**	**127.7**	**29**
30	FA215019001	Gross fixed capital formation (acquisition of produced nonfinancial assets)	356.0	371.1	388.4	411.9	430.5	439.6	444.6	479.0	30
31	FA216300001	Less: Consumption of fixed capital	251.4	256.4	266.1	280.1	292.6	301.2	324.4	368.9	31
32	FA215420003	Acquisition of nonproduced nonfinancial assets	11.9	12.9	14.3	16.5	16.7	16.6	17.0	17.6	32
33	**FA215000995**	**Net lending (+) or borrowing (-), capital account (lines 26-29)**	**-262.4**	**-299.7**	**-291.6**	**-272.6**	**-273.1**	**-57.9**	**170.8**	**ND**	**33**
		Financial account									
34	**FA215000995**	**Net lending (+) or borrowing (-) (line 33)**	**-262.4**	**-299.7**	**-291.6**	**-272.6**	**-273.1**	**-57.9**	**170.8**	**ND**	**34**
35	**FA214090005**	**Net acquisition of financial assets**	**76.7**	**171.2**	**85.7**	**68.9**	**24.9**	**355.0**	**554.8**	**378.9**	**35**
36	**FA214000005**	**Currency and deposits**	**5.5**	**14.1**	**11.7**	**0.3**	**25.9**	**81.3**	**84.6**	**2.6**	**36**
37	FA213020005	Currency and transferable deposits	-8.6	5.9	-2.5	-7.6	6.2	90.8	115.8	14.7	37
38	FA213030000	Time and savings deposits	14.2	8.2	14.1	7.9	19.8	-9.5	-31.2	-12.0	38
39	**FA214022005**	**Debt securities**	**26.7**	**105.7**	**56.1**	**8.9**	**35.7**	**219.8**	**332.4**	**322.3**	**39**
40	FA213069103	Open market paper	-3.3	0.5	4.2	0.5	-0.6	-0.4	4.0	4.0	40
41	FA213061105	Treasury securities	16.8	72.3	17.7	-12.4	51.4	291.3	383.9	286.1	41
42	FA213061703	Agency- and GSE-backed securities (2)	-4.0	25.8	26.0	5.6	2.4	-71.4	-39.8	36.3	42
43	FA213062003	Municipal securities	0.5	1.0	0.5	0.5	-0.9	1.5	3.8	6.4	43
44	FA213063003	Corporate and foreign bonds	16.7	6.1	7.7	14.6	-16.6	-1.2	-19.5	-10.5	44
45	**FA214035005**	**Loans**	**17.4**	**19.3**	**23.3**	**3.2**	**-3.3**	**20.7**	**17.7**	**17.7**	**45**
46	FA212051003	Short term	7.8	7.4	8.9	1.1	-1.3	15.7	10.0	10.0	46
47	FA213065005	Long term (mortgages)	9.6	11.9	14.4	2.1	-1.9	5.0	7.7	7.7	47
48	**FA213081005**	**Equity and investment fund shares**	**-2.4**	**3.2**	**-1.9**	**-4.3**	**4.6**	**11.3**	**13.1**	**-1.9**	**48**
49	FA213034003	Money market fund shares	-0.2	5.4	0.3	-2.1	6.8	13.5	15.3	0.3	49
50	FA213064103	Corporate equities	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	50
51	FA213064203	Mutual fund shares	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	51
52	**FA213096005**	**Other accounts receivable**	**29.5**	**28.9**	**-3.4**	**60.8**	**-38.1**	**22.0**	**107.1**	**38.3**	**52**
53	FA213070003	Trade receivables	0.6	17.5	6.2	22.9	12.1	-12.8	35.7	27.1	53
54	FA213078005	Taxes receivable	5.6	10.9	5.3	19.6	8.5	16.7	6.3	10.3	54
55	FA213093003	Other (miscellaneous assets)	23.3	0.6	-15.0	18.3	-58.7	18.1	65.1	0.9	55

S.8.a State and Local Governments (1)
Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
56	**FA214190005**	**Net incurrence of liabilities**	**229.0**	**319.5**	**249.7**	**231.6**	**250.3**	**396.5**	**376.0**	**257.8**	**56**
57	**FA213162005**	**Debt securities (municipals)**	**15.1**	**31.4**	**-1.5**	**-40.3**	**-2.5**	**90.5**	**68.1**	**-57.9**	**57**
58	FA213162400	Short term	-5.9	-2.7	4.8	2.9	6.8	1.7	-13.7	-7.5	58
59	FA213162200	Other	21.0	34.1	-6.2	-43.1	-9.3	88.8	81.7	-50.4	59
60	**FA213169203**	**Loans (short term)**	**0.1**	**0.3**	**0.5**	**1.1**	**1.0**	**1.0**	**0.5**	**0.7**	**60**
61	**FA223073045**	**Insurance, pension and standardized guarantee schemes (claim of pension funds on sponsor)**	**172.7**	**244.8**	**205.8**	**223.1**	**201.4**	**255.1**	**253.1**	**253.1**	**61**
62	**FA213170003**	**Other accounts payable (trade payables)**	**41.2**	**43.1**	**44.9**	**47.7**	**50.5**	**49.9**	**54.3**	**61.8**	**62**
		Addendum:									
63	FA215000005	Net lending (+) or borrowing (-), financial account (lines 35-56)	-152.4	-148.3	-163.9	-162.8	-225.5	-41.6	178.8	121.2	63
		Other changes in volume account									
64	**FV218090185**	**Total other volume changes**	**2.9**	**75.5**	**65.4**	**34.9**	**99.5**	**6.9**	**-77.8**	**ND**	**64**
65	FV212010095	Disaster losses	0.0	0.0	-2.1	-0.2	0.0	0.0	-4.0	-3.0	65
66	FV218090085	Other volume changes	-107.2	-75.9	-60.2	-74.7	51.9	-9.5	-81.8	-251.5	66
67	FU217005045	Less: Statistical discrepancy (lines 33-63) (3)	-110.1	-151.4	-127.7	-109.8	-47.6	-16.4	-8.0	ND	67
		Revaluation account									
68	**FR212010095**	**Nonfinancial assets**	**89.8**	**212.1**	**348.9**	**507.8**	**328.6**	**332.9**	**1541.9**	**1667.4**	**68**
69	FR215015605	Structures	91.1	209.1	344.6	499.9	327.6	327.0	1516.2	1639.6	69
70	FR215013265	Equipment	0.6	0.7	2.2	5.5	0.5	3.0	19.0	22.2	70
71	FR215013765	Intellectual property products	-2.0	2.3	2.1	2.4	0.6	2.9	6.7	5.6	71
72	**FR213081005**	**Financial assets (equity and investment fund shares)**	**-4.2**	**18.8**	**40.7**	**-19.3**	**63.5**	**52.0**	**73.8**	**-87.3**	**72**
73	**FR223073045**	**Liabilities (claim of pension funds on sponsor)**	**109.9**	**-152.6**	**-463.1**	**217.3**	**-468.9**	**-478.2**	**-763.6**	**763.7**	**73**
74	**FR218200005**	**Changes in net worth due to nominal holding gains/losses**	**-24.3**	**383.5**	**852.7**	**271.2**	**861.0**	**863.1**	**2379.3**	**816.4**	**74**
		Changes in balance sheet account									
75	**FC212090095**	**Change in net worth (lines 29+33+64+74)**	**-167.5**	**286.9**	**763.1**	**181.9**	**842.1**	**967.0**	**2609.5**	**810.8**	**75**
		Balance sheet account (end of period)									
76	**FL212000095**	**Total assets**	**13117.6**	**13625.5**	**14226.5**	**14890.2**	**15512.5**	**16430.0**	**18635.1**	**20435.6**	**76**
77	**LM212010095**	**Nonfinancial assets (4)**	**10184.5**	**10511.3**	**10980.3**	**11619.6**	**12086.0**	**12556.9**	**14213.3**	**15985.9**	**77**
78	LM215015605	Structures	9819.5	10137.6	10594.2	11217.1	11675.8	12133.4	13757.0	15495.5	78
79	LM215013265	Equipment	245.2	247.3	252.5	260.9	263.0	268.4	288.9	312.9	79
80	LM215013765	Intellectual property products	119.8	126.4	133.6	141.6	147.2	155.1	167.4	177.6	80
81	**FL214090005**	**Financial assets**	**2933.1**	**3114.2**	**3246.2**	**3270.6**	**3426.5**	**3873.1**	**4421.8**	**4449.7**	**81**
82	**FL214000005**	**Currency and deposits**	**510.2**	**524.4**	**536.0**	**536.3**	**562.2**	**643.5**	**728.0**	**730.7**	**82**
83	FL213020005	Currency and transferable deposits	137.1	143.0	140.6	132.9	139.1	229.9	345.6	360.3	83
84	FL213030000	Time and savings deposits	373.2	381.3	395.5	403.4	423.2	413.6	382.4	370.3	84
85	**FL214022005**	**Debt securities**	**1392.0**	**1489.2**	**1551.2**	**1535.2**	**1638.6**	**1898.1**	**2151.8**	**2217.3**	**85**
86	FL213069103	Open market paper	73.0	73.4	77.7	78.2	77.6	77.1	81.1	85.2	86
87	FL213061105	Treasury securities	653.8	717.3	735.0	713.2	793.1	1111.9	1440.7	1549.3	87
88	FL213061703	Agency- and GSE-backed securities (2)	463.6	486.7	514.7	518.4	539.3	466.5	415.3	410.1	88
89	FL213062003	Municipal securities	15.0	15.8	16.7	16.8	16.7	18.6	22.2	25.9	89
90	FL213063003	Corporate and foreign bonds	186.6	195.9	207.2	208.6	211.9	223.9	192.4	146.9	90
91	**FL214035005**	**Loans**	**378.8**	**397.7**	**420.5**	**423.5**	**420.1**	**440.7**	**458.2**	**475.8**	**91**
92	FL212051003	Short term	147.5	154.8	163.7	164.9	163.6	179.2	189.2	199.3	92
93	FL213065005	Long term (mortgages)	231.3	242.8	256.8	258.6	256.5	261.4	269.0	276.6	93
94	**FL213081005**	**Equity and investment fund shares**	**234.2**	**256.3**	**295.1**	**271.5**	**339.6**	**402.8**	**489.7**	**400.5**	**94**
95	FL213034003	Money market fund shares	16.2	21.6	21.9	19.8	26.5	40.0	55.3	55.6	95
96	LM213064103	Corporate equities	147.7	159.4	185.8	169.6	214.1	250.0	306.4	239.3	96
97	LM213064203	Mutual fund shares	70.4	75.3	87.4	82.2	98.9	112.8	128.0	105.6	97
98	**FL213096005**	**Other accounts receivable**	**417.8**	**446.7**	**443.3**	**504.0**	**466.0**	**488.0**	**594.0**	**625.4**	**98**
99	FL213070003	Trade receivables	183.7	201.2	207.4	230.3	242.4	229.6	265.3	292.4	99
100	FL213078005	Taxes receivable	135.5	146.3	151.7	171.3	179.8	196.5	201.7	205.1	100
101	FL213093003	Other (miscellaneous assets)	98.6	99.2	84.2	102.5	43.8	61.9	127.0	127.9	101

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

Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
102	**FL212100005**	**Total liabilities and net worth**	**13117.6**	**13625.5**	**14226.5**	**14890.2**	**15512.5**	**16430.0**	**18635.1**	**20435.6**	**102**
103	**FL214190005**	**Liabilities**	**8064.1**	**8285.1**	**8122.9**	**8604.8**	**8385.0**	**8335.5**	**7931.0**	**8920.8**	**103**
104	**FL213162005**	**Debt securities (municipals)**	**3105.7**	**3137.1**	**3135.6**	**3095.3**	**3092.8**	**3183.3**	**3251.4**	**3193.5**	**104**
105	FL213162400	Short term	33.1	30.4	35.2	38.1	44.9	46.6	32.9	25.4	105
106	FL213162200	Other	3072.6	3106.6	3100.4	3057.3	3047.9	3136.7	3218.5	3168.1	106
107	**FL213169203**	**Loans (short term)**	**18.2**	**18.5**	**18.9**	**20.1**	**21.1**	**22.1**	**22.6**	**23.3**	**107**
108	**FL223073045**	**Insurance, pension and standardized guarantee schemes (claim of pension funds on sponsor)**	**4075.3**	**4221.6**	**4015.6**	**4488.9**	**4220.2**	**4029.2**	**3501.8**	**4487.0**	**108**
109	**FL213170003**	**Other accounts payable (trade payables)**	**864.8**	**907.9**	**952.8**	**1000.5**	**1051.0**	**1100.9**	**1155.2**	**1217.0**	**109**
110	**FL212090095**	**Net worth**	**5053.5**	**5340.4**	**6103.5**	**6285.4**	**7127.5**	**8094.5**	**10704.0**	**11514.8**	**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

			2015	2016	2017	2018	2019	2020	2021	2022	
		Current account									
1	**FA266905095**	**Foreign income from U.S.**	**3692.2**	**3675.9**	**3956.5**	**4271.8**	**4325.3**	**3882.5**	**4664.9**	**ND**	1
2	FA266903001	U.S. imports of goods and services	2794.9	2738.4	2925.0	3131.2	3117.2	2776.1	3401.4	3953.9	2
3	FA266904195	U.S. income payments to rest of world	640.4	661.5	738.2	848.4	894.2	774.3	913.9	ND	3
4	FA266400101	Current taxes and trans. payments to rest of world	257.0	276.0	293.4	292.3	313.9	332.1	349.6	382.6	4
5	**FA266900095**	**Less: Foreign outlays to U.S.**	**3267.5**	**3272.2**	**3585.1**	**3830.7**	**3872.7**	**3290.1**	**3803.5**	**ND**	5
6	FA266903011	U.S. exports of goods and services	2268.7	2232.1	2388.3	2538.1	2538.5	2148.6	2539.6	2979.6	6
7	FA266904095	U.S. income receipts from rest of world	860.8	893.5	1031.1	1138.7	1172.2	971.3	1087.0	ND	7
8	FA266400201	Current taxes and trans. receipts from rest of world (1)	138.1	146.7	165.7	153.9	162.0	170.2	176.8	185.6	8
9	**FA266000095**	**Equals: Net saving (current external balance)**	**424.7**	**403.7**	**371.4**	**441.2**	**452.6**	**592.5**	**861.4**	**ND**	9
		Capital account									
10	**FA266000095**	**Net saving**	**424.7**	**403.7**	**371.4**	**441.2**	**452.6**	**592.5**	**861.4**	**ND**	10
11	**FA265440005**	**Less: Net capital transfers**	**-8.4**	**-7.0**	**-16.0**	**-4.6**	**-6.8**	**-6.2**	**-3.5**	**-5.1**	11
12	**FA265420095**	**Less: Acquisition of nonproduced nonfinancial assets**	**0.0**	**0.0**	**-0.0**	**-0.1**	**-0.1**	**0.2**	**-0.1**	**ND**	12
13	**FA265000905**	**Net lending (+) or borrowing (-), capital account (lines 10-11-12)**	**433.0**	**410.7**	**387.4**	**445.8**	**459.5**	**598.5**	**865.0**	**ND**	13
		Financial account									
14	**FA265000905**	**Net lending (+) or borrowing (-) (line 13)**	**433.0**	**410.7**	**387.4**	**445.8**	**459.5**	**598.5**	**865.0**	**ND**	14
15	**FA264090005**	**Net acquisition of U.S. financial assets**	**649.4**	**745.8**	**1529.7**	**732.1**	**625.0**	**1490.1**	**1857.0**	**1766.4**	15
16	**FA263011005**	**Monetary gold and SDRs**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**112.8**	**0.0**	16
17	FA263011205	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	112.8	0.0	18
19	**FA264000005**	**Currency and deposits**	**-45.6**	**-13.1**	**201.9**	**165.8**	**-26.3**	**280.9**	**172.6**	**215.4**	19
20	FA263025003	Currency	38.4	42.3	69.7	65.3	51.3	121.3	48.3	35.0	20
21	FA263027003	Transferable deposits	-5.7	17.8	11.9	14.2	7.7	34.7	17.6	-21.2	21
22	FA263030005	Time deposits	-18.6	70.8	16.4	37.4	-2.1	95.4	36.1	9.4	22
23	FA264016005	Net interbank items due from U.S. banks	-59.6	-144.0	104.0	48.9	-83.3	29.4	70.5	192.1	23
24	**FA264022005**	**Debt securities**	**406.5**	**341.6**	**652.5**	**141.9**	**545.0**	**244.8**	**700.8**	**964.4**	24
25	FA263069103	Open market paper	-2.3	36.9	-6.3	-10.2	5.4	-46.2	1.9	45.8	25
26	FA263061105	Treasury securities	42.7	-107.9	308.2	120.2	297.7	67.0	639.6	496.3	26
27	FA263061705	Agency- and GSE-backed securities (2)	24.8	79.1	22.0	95.7	81.9	5.7	-17.0	236.4	27
28	FA263062003	Municipal securities	6.5	7.2	7.1	-1.6	4.0	4.8	1.8	-1.8	28
29	FA263063005	Corporate bonds	334.9	326.3	321.5	-62.2	156.0	213.4	74.5	187.6	29
30	**FA264035005**	**Loans**	**73.2**	**170.2**	**122.6**	**-110.4**	**99.6**	**32.5**	**428.1**	**104.7**	30
31	FA264041005	Short term	15.7	64.4	130.9	-7.9	119.9	91.2	403.6	102.0	31
32	FA262051005	Security repurchases	-21.2	68.7	31.3	-31.3	22.4	18.0	281.4	56.7	32
33	FA263069500	Loans to U.S. corporate business	36.9	-4.3	99.5	23.5	97.5	73.3	122.1	45.3	33
34	FA263092303	Long term (U.S. direct investment abroad: debt)	57.5	105.8	-8.2	-102.5	-20.3	-58.7	24.5	2.7	34
35	**FA263081005**	**Equity and investment fund shares**	**239.0**	**234.5**	**483.0**	**475.9**	**-14.4**	**855.2**	**361.2**	**438.7**	35
36	FA263034003	Money market fund shares	2.3	-14.3	0.1	17.3	7.4	18.9	27.5	19.3	36
37	FA263064105	Corporate equities	-191.4	-186.3	116.9	110.9	-249.2	669.2	-82.7	46.4	37
38	FA263064203	Mutual fund shares	1.8	60.9	32.6	28.7	-49.6	-0.7	35.6	69.3	38
39	FA263092101	Foreign direct investment in the U.S.: equity	426.3	374.2	333.3	318.9	277.0	167.8	380.8	303.8	39
40	**FA263052005**	**Insurance, pension and standardized guarantee schemes**	**-3.8**	**13.4**	**13.5**	**10.9**	**2.9**	**-24.9**	**2.9**	**6.4**	40
41	FA263076005	Insurance receivables due from property-casualty insurance companies	2.9	1.2	10.4	9.1	2.0	-2.1	6.0	6.3	41
42	FA543141905	Life insurance reserves	-4.6	11.0	2.7	-9.3	0.3	-9.1	-1.4	0.0	42
43	FA543151905	Pension entitlements	-2.0	1.2	0.4	11.0	0.6	-13.6	-1.6	0.0	43
44	**FA263096005**	**Other accounts receivable**	**-20.0**	**-0.9**	**56.2**	**48.0**	**18.2**	**101.6**	**78.6**	**36.9**	44
45	**FA264194005**	**Net incurrence of liabilities**	**273.0**	**449.2**	**1156.0**	**536.9**	**236.1**	**972.2**	**1332.2**	**1252.8**	45
46	**FA313011303**	**SDR holdings**	**0.0**	**0.7**	**0.1**	**0.2**	**0.2**	**0.1**	**113.7**	**5.1**	46
47	**FA264100005**	**Currency and deposits**	**-242.1**	**-83.4**	**255.2**	**71.2**	**21.8**	**110.8**	**48.7**	**71.9**	47
48	FA263111503	Official foreign currencies	0.2	0.1	0.0	0.0	0.2	0.1	-0.2	0.1	48
49	FA263111403	Reserve position in IMF (net)	-6.5	1.3	-1.8	4.8	4.3	8.8	0.5	-3.2	49
50	FA263191005	U.S. private deposits	-235.8	-84.8	257.0	66.4	17.3	102.0	48.4	75.0	50
51	FA313091105	Nonofficial foreign currencies	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	51
52	**FA264122005**	**Debt securities**	**-84.6**	**7.0**	**355.6**	**191.9**	**-23.5**	**38.8**	**511.8**	**246.5**	52
53	FA263169105	Commercial paper	-7.0	-28.2	68.3	74.4	-22.6	-19.0	67.4	-77.2	53
54	FA263163005	Bonds	-77.5	35.1	287.3	117.6	-0.9	57.8	444.4	323.8	54
55	**FA264135005**	**Loans**	**125.9**	**132.8**	**-49.9**	**252.1**	**95.4**	**75.0**	**-15.0**	**42.5**	55

S.9.a Rest of the World

Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
55	**FA264135005**	**Loans**	**125.9**	**132.8**	**-49.9**	**252.1**	**95.4**	**75.0**	**-15.0**	**42.5**	**55**
56	FA264141005	Short term	143.8	153.1	-11.1	161.8	204.9	134.2	32.4	72.2	56
57	FA262151003	Security repurchases	80.8	115.9	-33.1	117.3	111.2	55.5	-106.2	-26.8	57
58	FA263169005	Other loans and advances	0.7	-1.5	2.8	-5.8	7.0	-1.8	-3.2	6.5	58
59	FA263168005	Depository institution loans n.e.c.	62.9	34.1	12.7	58.2	87.1	66.3	156.4	95.5	59
60	FA713091103	Nonoff. foreign currencies (swap lines)	-0.5	4.6	6.5	-7.9	-0.5	14.2	-14.5	-2.9	60
61	FA263192305	Long term (foreign direct investment in the U.S.: debt)	-18.0	-20.3	-38.8	90.3	-109.5	-59.2	-47.4	-29.7	61
62	**FA263181105**	**Equity and investment fund shares**	**491.5**	**349.2**	**533.9**	**-46.7**	**133.2**	**689.1**	**582.1**	**849.6**	**62**
63	FA263164100	Corporate equities	196.9	21.7	139.9	171.3	-25.3	396.0	154.8	466.1	63
64	FA313092803	U.S. government equity in IBRD, etc.	2.1	1.7	1.5	1.3	1.4	1.8	1.2	-0.0	64
65	FA263192101	U.S. direct investment abroad: equity	292.5	325.7	392.5	-219.3	157.1	291.2	426.1	383.5	65
66	**FA263152005**	**Insurance, pension and standardized guarantee schemes**	**9.9**	**21.9**	**47.4**	**27.5**	**11.2**	**65.0**	**81.6**	**30.3**	**66**
67	**FA263196005**	**Other accounts payable**	**-27.7**	**21.1**	**13.7**	**40.7**	**-2.2**	**-6.6**	**9.4**	**6.9**	**67**
68	FA263170005	Trade payables	1.4	2.7	7.4	2.7	2.2	-0.4	3.4	-1.8	68
69	FA263194735	Other investment by U.S. holding companies	-29.1	18.4	6.3	38.0	-4.4	-6.2	6.0	8.7	69
		Addendum:									
70	FA265000005	Net lending (+) or borrowing (-), financial account (lines 15-45)	376.4	296.5	373.6	195.2	389.0	518.0	524.9	513.6	70
		Other changes in volume account									
71	**FV268090185**	**Total other volume changes**	**-46.4**	**-89.7**	**-32.7**	**128.4**	**24.6**	**-36.0**	**-317.5**	**-1215.3**	**71**
72	FV268090085	Other volume changes	10.2	24.5	-18.9	379.1	95.2	44.5	22.6	-744.1	72
73	FU267005085	Less: Statistical discrepancy (lines 13-70) (3)	56.6	114.2	13.8	250.7	70.6	80.5	340.1	ND	73
		Revaluation account									
74	**FR264090005**	**Financial assets**	**-727.4**	**720.4**	**2272.8**	**-1596.4**	**4324.4**	**3771.8**	**4939.7**	**-6391.7**	**74**
75	**FR263011005**	**Monetary gold and SDRs**	**-2.2**	**-1.5**	**2.8**	**-1.2**	**-0.3**	**2.0**	**-2.9**	**-7.9**	**75**
76	**FR264000005**	**Currency and deposits**	**-1.4**	**-0.6**	**2.3**	**-1.5**	**-3.6**	**5.1**	**2.0**	**-1.2**	**76**
77	**FR264022005**	**Debt securities**	**-268.0**	**-69.5**	**67.1**	**-358.3**	**527.1**	**627.5**	**-495.3**	**-576.7**	**77**
78	FR263069103	Open market paper	-1.4	-0.4	1.0	-0.5	0.1	2.3	0.1	-1.5	78
79	FR263061105	Treasury securities	-56.2	-43.0	-21.7	-61.5	196.5	305.2	-210.2	-256.7	79
80	FR263061705	Agency- and GSE-backed securities	-3.7	-1.8	-0.4	-7.9	13.4	11.0	-8.2	-61.3	80
81	FR263063005	Corporate bonds	-206.7	-24.2	88.2	-288.5	317.2	309.0	-276.9	-257.2	81
82	**FR263092303**	**Foreign direct investment in the U.S.: debt**	**2.3**	**-47.4**	**19.3**	**13.4**	**-12.9**	**-4.9**	**-23.2**	**-33.1**	**82**
83	**FR263081005**	**Equity and investment fund shares**	**-457.8**	**839.6**	**2180.9**	**-1248.5**	**3816.4**	**3144.6**	**5458.7**	**-5771.8**	**83**
84	FR263064105	Corporate equities	-228.2	468.1	1119.8	-500.8	1898.2	1725.6	2857.3	-2654.0	84
85	FR263064203	Mutual fund shares	-17.9	32.8	101.9	-58.4	150.2	125.4	131.8	-229.7	85
86	FR263092101	Foreign direct investment in the U.S.: equity	-211.7	338.7	959.2	-689.3	1768.0	1293.6	2469.7	-2888.0	86
87	**FR263096005**	**Other accounts receivable**	**-0.3**	**-0.2**	**0.4**	**-0.3**	**-2.4**	**-2.6**	**0.4**	**-1.0**	**87**
88	**FR264194005**	**Liabilities**	**-855.5**	**305.4**	**3084.2**	**-2858.0**	**3011.5**	**1350.4**	**2232.0**	**-4344.4**	**88**
89	**FR313011303**	**SDR holdings**	**-2.3**	**-1.5**	**2.9**	**-1.2**	**-0.3**	**2.1**	**-3.0**	**-8.2**	**89**
90	**FR264100005**	**Currency and deposits**	**-3.1**	**0.1**	**-2.5**	**-3.0**	**1.1**	**2.2**	**-5.6**	**-3.2**	**90**
91	FR263111503	Official foreign currencies	-2.8	-0.3	3.7	-0.8	-0.5	2.9	-3.6	-3.6	91
92	FR263111403	Reserve position in IMF (net)	-1.1	-0.6	1.1	-0.4	-0.1	1.4	-1.0	2.3	92
93	FR263191005	U.S. private deposits	0.8	1.0	-7.2	-1.8	1.8	-2.1	-1.0	-1.9	93
94	FR263191103	Nonofficial foreign currencies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	94
95	**FR263163005**	**Debt securities (corporate bonds)**	**-102.8**	**49.5**	**135.3**	**-98.3**	**239.8**	**196.2**	**-172.7**	**-204.8**	**95**
96	**FR264135005**	**Loans**	**4.4**	**-17.0**	**10.4**	**-0.9**	**-0.7**	**0.0**	**0.0**	**0.0**	**96**
97	FR263169203	Short term (other loans and advances)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	97
98	FR263192305	Long term (U.S. direct investment abroad: debt)	4.4	-17.0	10.4	-0.9	-0.7	0.0	0.0	0.0	98
99	**FR263181105**	**Equity and investment fund shares**	**-751.1**	**274.6**	**2937.4**	**-2754.3**	**2771.4**	**1149.6**	**2413.6**	**-4127.7**	**99**
100	FR263164100	Corporate equities	-211.4	226.8	1831.9	-1389.9	1603.8	741.0	1252.2	-2267.8	100
101	FR263192101	U.S. direct investment abroad: equity	-539.7	47.8	1105.5	-1364.4	1167.7	408.5	1161.3	-1859.9	101
102	**FR263152005**	**Insurance, pension and standardized guarantee schemes**	**0.0**	**0.0**	**0.0**	**-0.0**	**0.2**	**-0.0**	**0.0**	**-0.0**	**102**
103	**FR263196005**	**Other accounts payable**	**-0.6**	**-0.3**	**0.7**	**-0.3**	**0.0**	**0.3**	**-0.2**	**-0.6**	**103**
104	**FR265000005**	**Changes in net worth due to nominal holding gains/losses**	**128.2**	**415.0**	**-811.4**	**1261.6**	**1312.8**	**2421.4**	**2707.7**	**-2047.3**	**104**
		Changes in balance sheet account									
105	**FC262090095**	**Change in net worth (lines 13+70+104)**	**514.8**	**736.0**	**-456.7**	**1835.9**	**1797.0**	**2983.9**	**3255.2**	**-2277.8**	**105**

S.9.a Rest of the World

Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
		Financial balance sheet account (end of period)									
106	**FL264090005**	**Total financial assets (4)**	**25154.4**	**26777.6**	**30609.5**	**30141.1**	**35276.4**	**40516.5**	**47449.5**	**41551.9**	**106**
107	**FL313111303**	**SDR allocations**	**48.9**	**47.5**	**50.3**	**49.1**	**48.8**	**50.9**	**160.8**	**152.9**	**107**
108	**FL264000005**	**Currency and deposits**	**1385.0**	**1371.6**	**1571.0**	**1736.7**	**1710.4**	**1961.1**	**2125.2**	**2340.4**	**108**
109	FL263025003	Currency	596.6	638.9	708.6	773.9	825.2	946.5	994.9	1029.9	109
110	FL263027003	Transferable deposits	110.2	128.0	139.9	154.1	161.8	196.5	214.2	193.0	110
111	FL263030005	Time deposits	480.2	550.8	564.6	601.9	599.8	665.1	692.7	701.9	111
112	FL264016005	Net interbank items due from U.S. banks	198.0	54.0	158.0	206.8	123.6	152.9	223.4	415.5	112
113	**FL264022005**	**Debt securities**	**10337.3**	**10661.1**	**11341.9**	**11186.0**	**12368.5**	**13254.2**	**13606.6**	**12720.9**	**113**
114	LM263069103	Open market paper	104.3	140.8	135.4	124.7	130.2	86.3	138.3	182.6	114
115	LM263061105	Treasury securities	6146.2	6002.8	6211.3	6270.1	6917.8	7291.6	7747.7	7398.9	115
116	LM263061705	Agency- and GSE-backed securities (2)	916.5	991.6	1012.2	1087.0	1230.7	1276.4	1250.3	1304.0	116
117	FL263062003	Municipal securities	87.0	94.2	101.3	99.7	103.8	108.6	110.4	108.6	117
118	LM263063005	Corporate bonds	3083.3	3431.7	3881.7	3604.4	3986.0	4491.3	4359.9	3726.8	118
119	**FL264035005**	**Loans**	**1731.4**	**1854.2**	**2069.2**	**2306.2**	**2464.9**	**2492.6**	**2897.5**	**2969.0**	**119**
120	FL264041005	Short term	1110.4	1174.8	1378.7	1704.8	1896.7	1988.0	2391.5	2493.5	120
121	FL262051005	Security repurchases	902.8	971.5	1002.9	971.5	1066.0	1084.0	1365.4	1422.1	121
122	FL263069500	Loans to U.S. corporate business	207.5	203.3	375.8	733.3	830.8	904.0	1026.1	1071.4	122
123	FL263092303	Long term (U.S. direct investment abroad: debt)	621.0	679.4	690.5	601.3	568.2	504.6	505.9	475.5	123
124	**FL263081005**	**Equity and investment fund shares**	**11319.5**	**12393.6**	**15057.4**	**14284.8**	**18086.8**	**22086.6**	**27906.5**	**22573.4**	**124**
125	FL263034003	Money market fund shares	107.6	93.3	93.4	110.7	118.1	137.0	164.5	183.8	125
126	LM263064105	Corporate equities	5500.9	5782.7	7019.4	6629.5	8278.5	10673.4	13447.9	10840.3	126
127	LM263064203	Mutual fund shares	600.6	694.2	828.7	799.0	899.6	1024.3	1191.6	1031.2	127
128	LM263092101	Foreign direct investment in the U.S.: equity	5110.4	5823.4	7115.9	6745.5	8790.5	10251.9	13102.4	10518.2	128
129	**FL263052005**	**Insurance, pension and standardized guarantee schemes**	**47.2**	**60.6**	**74.2**	**85.0**	**88.0**	**63.1**	**66.0**	**72.4**	**129**
130	FL263076005	Insurance receivables due from property-casualty insurance companies	38.6	39.8	50.1	59.2	61.3	59.1	65.1	71.5	130
131	FL543141905	Life insurance reserves	5.9	17.0	19.7	10.4	10.7	1.6	0.2	0.2	131
132	FL543151905	Pension entitlements	2.7	3.9	4.3	15.4	16.0	2.4	0.7	0.8	132
133	**LM263096005**	**Other accounts receivable**	**285.1**	**388.9**	**445.5**	**493.2**	**509.1**	**608.0**	**687.0**	**722.9**	**133**
134	**FL262100005**	**Total liabilities and net worth**	**25154.4**	**26777.6**	**30609.5**	**30141.1**	**35276.4**	**40516.5**	**47449.5**	**41551.9**	**134**
135	**FL264194005**	**Total liabilities**	**17847.2**	**18734.4**	**23023.0**	**20718.6**	**24057.0**	**26313.2**	**29991.1**	**26371.2**	**135**
136	**FL313011303**	**SDR holdings**	**49.7**	**48.9**	**51.9**	**50.8**	**50.7**	**52.9**	**163.6**	**160.5**	**136**
137	**FL264100005**	**Currency and deposits**	**650.3**	**560.4**	**820.6**	**890.5**	**834.2**	**920.2**	**936.3**	**982.0**	**137**
138	FL263111503	Official foreign currencies	39.1	38.9	42.6	41.8	41.4	44.4	40.6	37.1	138
139	FL263111403	Reserve position in IMF (net)	17.6	18.4	17.6	22.0	26.2	36.4	35.8	35.0	139
140	LM263191005	U.S. private deposits	590.9	500.6	757.7	824.1	764.0	836.8	857.2	907.3	140
141	FL313091105	Nonofficial foreign currencies	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	141
142	**FL264122005**	**Debt securities**	**2623.1**	**2672.1**	**3186.3**	**3294.9**	**3558.3**	**3753.9**	**4232.4**	**3768.9**	**142**
143	FL263169105	Commercial paper	195.9	167.7	236.0	310.4	291.4	217.7	421.7	364.6	143
144	LM263163005	Bonds	2427.2	2504.3	2950.2	2984.6	3266.9	3536.2	3810.7	3404.3	144
145	**FL264135005**	**Loans**	**1515.4**	**1631.1**	**1609.3**	**1821.5**	**2039.2**	**2115.6**	**2101.8**	**2129.3**	**145**
146	FL264141005	Short term	1268.5	1421.5	1428.0	1589.9	1917.8	2051.9	2085.6	2157.7	146
147	FL262151003	Security repurchases	789.5	905.4	872.3	989.6	1223.8	1279.2	1173.0	1146.2	147
148	FL263169005	Other loans and advances	37.5	36.0	56.4	50.6	57.6	55.9	52.6	59.1	148
149	FL263168005	Depository institution loans n.e.c.	440.5	474.6	487.3	545.5	632.6	698.9	856.6	952.1	149
150	FL713091103	Nonoff. foreign currencies (swap lines)	1.0	5.6	12.1	4.2	3.7	17.9	3.3	0.4	150
151	FL263192305	Long term (foreign direct investment in the U.S.: debt)	246.9	209.6	181.2	231.7	121.5	63.6	16.3	-28.4	151
152	**FL263181105**	**Equity and investment fund shares**	**12630.0**	**13395.4**	**16866.7**	**14104.7**	**17009.4**	**18846.6**	**21842.2**	**18579.1**	**152**
153	LM263164100	Corporate equities	6756.2	7146.3	9118.1	7899.6	9478.0	10615.0	12022.1	10220.4	153
154	FL313092803	U.S. government equity in IBRD, etc.	61.5	63.3	64.8	66.1	67.5	69.3	70.5	70.5	154
155	LM263192101	U.S. direct investment abroad: equity	5812.3	6185.8	7683.8	6139.1	7463.9	8162.3	9749.7	8288.2	155
156	**FL263152005**	**Insurance, pension and standardized guarantee schemes**	**226.3**	**248.2**	**295.6**	**323.0**	**334.3**	**399.4**	**480.9**	**511.2**	**156**
157	**LM263196005**	**Other accounts payable**	**152.4**	**178.3**	**192.7**	**233.1**	**230.9**	**224.6**	**233.7**	**240.1**	**157**
158	LM263170005	Trade payables	66.5	69.0	77.1	79.4	81.6	81.6	84.8	82.4	158
159	FL263194735	Other investment by U.S. holding companies	86.0	109.3	115.6	153.6	149.2	143.0	148.9	157.7	159
160	**FL262090095**	**Net worth (external account)**	**7307.2**	**8043.3**	**7586.5**	**9422.5**	**11219.4**	**14203.3**	**17458.5**	**15180.7**	**160**

(1) Prior to 1999, current taxes, contributions for government social insurance, and transfer receipts from the rest of the world (line 8) are not separately displayed, and line 4 includes current taxes and transfer payments to the rest of the world net of current taxes, contributions for government social insurance, and transfer receipts from the rest of the world.

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

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

(4) Nonfinancial assets, including nonproduced nonfinancial assets, are not included on the balance sheet.