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FEDERAL RESERVE STATISTICAL RELEASE

Z.1

Financial Accounts
of the United States

Flow of Funds, Balance Sheets,
and Integrated Macroeconomic Accounts

Third Quarter 2019

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 \$113.8 trillion during the third quarter of 2019. The value of directly and indirectly held corporate equities decreased \$0.3 trillion and the value of real estate increased \$0.2 trillion.

Domestic nonfinancial debt outstanding was \$53.9 trillion at the end of the third quarter of 2019, of which household debt was \$16.0 trillion, nonfinancial business debt was \$16.0 trillion, and total government debt was \$21.9 trillion.

Domestic nonfinancial debt expanded 6.3 percent at an annual rate in the third quarter of 2019, up from an annual rate of 3.1 percent in the previous quarter.

Household debt increased 3.3 percent at an annual rate in the third quarter of 2019. Consumer credit grew at an

annual rate of 5.1 percent, while mortgage debt (excluding charge-offs) grew at an annual rate of 2.7 percent.

Nonfinancial business debt rose at an annual rate of 5.7 percent in the third quarter of 2019, up from a 4.4 percent annual rate in the previous quarter.

Federal government debt increased 10.4 percent at an annual rate in the third quarter of 2019, up from a 2.1 percent annual rate in the previous quarter.

State and local government debt expanded at an annual rate of 0.5 percent in the third quarter of 2019, after contracting at an annual rate of 2.5 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
2009	62,836	3.7	0.5	-3.9	20.4	4.7
2010	67,125	4.4	-0.6	-0.8	18.5	2.7
2011	68,312	3.6	-0.0	2.6	10.8	-1.2
2012	73,423	4.8	1.0	5.0	10.1	0.1
2013	82,537	3.7	1.7	4.5	6.7	-1.7
2014	88,211	4.1	2.1	6.5	5.4	-1.2
2015	91,133	4.4	2.4	7.0	5.0	0.4
2016	96,844	4.5	3.2	5.3	5.6	1.1
2017	105,465	4.2	4.0	6.0	3.7	-0.0
2018	106,218	4.6	3.2	4.0	7.6	-1.6
2017: Q3	102,827	4.5	2.6	6.1	6.0	-0.6
Q4	105,465	3.8	5.1	4.9	1.8	4.0
2018: Q1	106,147	6.7	3.0	3.9	14.3	-3.2
Q2	107,985	4.0	3.6	3.3	5.7	-0.4
Q3	110,106	4.1	3.4	3.9	5.9	-1.5
Q4	106,218	3.4	2.8	4.6	3.7	-1.6
2019: Q1	111,397	6.0	2.1	6.9	9.8	-1.2
Q2	113,259	3.1	4.3	4.4	2.1	-2.5
Q3	113,832	6.3	3.3	5.7	10.4	0.5

1. Shown on table B.101, which includes nonprofit organizations. Billions of dollars; amounts outstanding end of period, not seasonally adjusted.

2. Percentage changes calculated as transactions at a seasonally adjusted annual rate divided by previous quarter's seasonally adjusted level, shown at an annual rate.

Release Highlights Third Quarter 2019

Topic	Description
Distributional Financial Accounts – additional breakdowns	Additional breakdowns for the level and share of aggregate household wealth by income, age, generation, education, and race were added to the Distributional Financial Accounts (DFA) on September 27, 2019. These data can be found at https://www.federalreserve.gov/releases/efa/efa-distributional-financial-accounts.htm .
Restructure of net worth tables	Tables showing changes in net worth for households and nonprofit organizations (R.101), nonfinancial corporate business (R.103), and nonfinancial noncorporate business (R.104) have been restructured to show additional detail for net investment and to group net holding gains by balance sheet classification.
Methodology change for equity foreign direct investment	Total liabilities of several financial sectors were revised upward due to a correction in the treatment of the equity portion of foreign direct investment. The following sectors were affected: property-casualty insurance companies (tables F.115 and L.115); life insurance companies (tables F.116 and L.116); finance companies (tables F.128 and L.128); security brokers and dealers (tables F.130 and L.130); and holding companies (tables F.131 and L.131).
International Data Submissions webpage updated	The “International Data Submissions” webpage in the Financial Accounts Guide has been updated. HTML tables for “Template 1.1: Debt Securities Issues by Sector, Currency, Maturity, Interest Rate and Market of Issuance” and “Table on Social Insurance Pension Schemes (T2900)” are now available.

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 balance sheet tables for the household sector, nonprofit organization sector, and the household and nonprofit organization sector with additional equity detail
- Integrated Macroeconomic Accounts (IMA)

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

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

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

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

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

Growth Rates

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

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

Seasonal Adjustment

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

Data Revisions

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

Discrepancies

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

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

Financial Accounts Guide

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

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

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

www.federalreserve.gov/apps/fof

Enhanced Financial Accounts and Data Visualization

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

Production Schedule

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

www.federalreserve.gov/releases/Z1

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

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

www.federalreserve.gov/datadownload/default.htm

Print Subscription Information

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

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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 2019:Q3. Corporate profits through 2019:Q3 (preliminary). Government receipts and expenditures unadjusted transactions from 1952:Q1 forward. GDP and income unadjusted transactions from 2002:Q1 forward. Many BEA series are downloaded via Haver Analytics.
Households and nonprofit organizations sector (tables F.101 and L.101)	Estimates for this sector are largely residuals and are derived from data for other sectors. Availability of data depends on schedules for other sectors. Data for consumer credit, which are estimated directly, are available through 2019:Q3. Internal Revenue Service <i>Statistics of Income</i> (IRS/SOI) data for private foundations and 501(c)(9) nonprofit organizations are available through 2015 and Section 501(c)(3-8) nonprofit organizations are available through 2016 (table B.101.n).
Nonfinancial corporate business (tables F.103 and L.103)	<i>Quarterly Financial Report</i> (QFR) of the Census Bureau through 2019:Q3; IRS/SOI data through 2017; securities offerings, mortgages, bank loans, commercial paper, and other loans through 2019:Q3.
Nonfinancial noncorporate business (tables F.104 and L.104)	IRS/SOI data through 2016; bank and finance company loans, and mortgage borrowing through 2019:Q3. Noncorporate farm data through 2018; USDA forecast through 2019:Q3.
Federal government (tables F.106 and L.106)	Data from the <i>Monthly Treasury Statement of Receipts and Outlays</i> and <i>Monthly Statement of the Public Debt</i> through 2019:Q3. Loan programs through 2019:Q2.
State and local governments (tables F.107 and L.107)	Gross offerings and retirements of municipal securities, deposits at banks, and nonmarketable U.S. government security issues and MMF shares through 2019:Q3; total financial assets from Census Bureau through 2017:Q2; additional financial asset detail from comprehensive annual financial reports of state and local governments through 2011:Q2.
Monetary authority (tables F.109 and L.109)	All data through 2019:Q3.
U.S.-chartered depository institutions (tables F.111 and L.111)	All data through 2019:Q3.
Foreign banking offices in U.S. (tables F.112 and L.112)	All data through 2019:Q3.
Banks in U.S.-affiliated areas (tables F.113 and L.113)	All data through 2019:Q3.
Credit unions (tables F.114 and L.114)	All data through 2019:Q3.
Property-casualty insurance companies (tables F.115 and L.115)	All data through 2019:Q3.

Sector Table	Available at time of publication
Life insurance companies (tables F.116 and L.116)	All data through 2019:Q3.
Private pension funds (tables F.118 and L.118)	Internal Revenue Service/Department of Labor Form 5500 data through 2017. Investment Company Institute data through 2019:Q2. Annual actuarial liability data from the BEA through 2018:Q4.
Federal government retirement funds (tables F.119 and L.119)	Data from the <i>Monthly Treasury Statement of Receipts and Outlays</i> , the Thrift Savings Plan, and the National Railroad Retirement Investment Trust through 2019:Q3. Annual actuarial liability data from the BEA through 2018:Q4.
State and local government employee retirement funds (tables F.120 and L.120)	Detailed annual survey data through 2018:Q2 and quarterly survey data through 2019:Q1 from the Census Bureau. Investment Company Institute data through 2019:Q2. Annual actuarial liability data from the BEA through 2018:Q4.
Money market funds (tables F.121 and L.121)	All data through 2019:Q3.
Mutual funds (tables F.122 and L.122)	All data through 2019:Q3.
Closed-end funds (tables F.123 and L.123)	All data through 2019:Q3.
Exchange-traded funds (tables F.124 and L.124)	All data through 2019:Q3.
Government-sponsored enterprises (GSEs) (tables F.125 and L.125)	Data for Fannie Mae, Freddie Mac, FICO, REFCORP, Farmer Mac, FCS, and FHLB through 2019: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 2019:Q3.
Issuers of asset-backed securities (ABS) (tables F.127 and L.127)	All data for private mortgage pools, consumer credit, business loans, student loans, consumer leases, and trade credit securitization through 2019:Q3.
Finance companies (tables F.128 and L.128)	All data through 2019:Q3.
Real estate investment trusts (REITs) (tables F.129 and L.129)	All data through 2019:Q3.
Security brokers and dealers (tables F.130 and L.130)	Data for firms filing FOCUS and FOGS reports through 2019:Q3.
Holding companies (table F.131 and L.131)	All data through 2019:Q3.
Other financial business (tables F.132 and L.132)	Estimates for this sector are largely residuals and are derived from data for other sectors.
Rest of the world (tables F.133 and L.133)	NIPA estimates, depository institutions' Call Reports, and Treasury International Capital System through 2019:Q3. International transaction accounts and international investment position through 2019:Q2.

List of Data Tables

Title	Table	Page
Summaries		
Financial Accounts Matrix—Transactions		1
Financial Accounts Matrix—Levels		3
Debt Growth by Sector	D.1	5
Borrowing by Sector	D.2	6
Debt Outstanding by Sector	D.3	7
Derivation of U.S. Net Wealth	B.1	8
Distribution of Gross Domestic Product	F.2	9
Distribution of National Income	F.3	10
Saving and Investment	F.4	11
Net Capital Transfers	F.5	12
Derivation of Measures of Personal Saving	F.6	13
Assets and Liabilities of the Personal Sector	L.6	14

Title	Transactions		Levels	
	Table	Page	Table	Page
Sectors				
Domestic Nonfinancial	F.100	15	L.100	77
Households and Nonprofit Organizations	F.101	16	L.101	78
Nonfinancial Business	F.102	17	L.102	79
Nonfinancial Corporate Business	F.103	18	L.103	80
Nonfinancial Noncorporate Business	F.104	19	L.104	81
General Government	F.105	20	L.105	82
Federal Government	F.106	21	L.106	83
State and Local Governments	F.107	22	L.107	84
Domestic Financial	F.108	23	L.108	85
Monetary Authority	F.109	24	L.109	86
Private Depository Institutions	F.110	25	L.110	87
U.S.-Chartered Depository Institutions	F.111	26	L.111	88
Foreign Banking Offices in U.S.	F.112	27	L.112	89
Banks in U.S.-Affiliated Areas	F.113	28	L.113	90
Credit Unions	F.114	29	L.114	90

Sectors				
Property-Casualty Insurance Companies	F.115	29	L.115	91
Life Insurance Companies	F.116	30	L.116	92
Life Insurance Companies: General Accounts	F.116.g	31	L.116.g	93
Life Insurance Companies: Separate Accounts	F.116.s	31	L.116.s	93
Private and Public Pension Funds	F.117	32	L.117	94
Private Pension Funds	F.118	33	L.118	95
Private Pension Funds: Defined Benefit Plans	F.118.b	34	L.118.b	96
Private Pension Funds: Defined Contribution Plans	F.118.c	34	L.118.c	96
Federal Government Employee Retirement Funds	F.119	35	L.119	97
Federal Government Employee Retirement Funds: Defined Benefit Plans	F.119.b	36	L.119.b	98
Federal Government Employee Retirement Funds: Defined Contribution Plans	F.119.c	37	L.119.c	98
State and Local Government Employee Retirement Funds	F.120	37	L.120	99
State and Local Government Employee Retirement Funds: Defined Benefit Plans	F.120.b	38	L.120.b	100
State and Local Government Employee Retirement Funds: Defined Contribution Plans	F.120.c	38	L.120.c	100
Money Market Funds	F.121	39	L.121	101
Mutual Funds	F.122	39	L.122	101
Closed-End Funds	F.123	40	L.123	102
Exchange-Traded Funds	F.124	40	L.124	102
Government-Sponsored Enterprises	F.125	41	L.125	103
Agency- and GSE-Backed Mortgage Pools	F.126	41	L.126	103
Issuers of Asset-Backed Securities	F.127	42	L.127	104
Finance Companies	F.128	43	L.128	105
Real Estate Investment Trusts (REITs)	F.129	44	L.129	106
Equity Real Estate Investment Trusts	F.129.e	45	L.129.e	107
Mortgage Real Estate Investment Trusts	F.129.m	45	L.129.m	107
Security Brokers and Dealers	F.130	46	L.130	108
Holding Companies	F.131	47	L.131	109
Other Financial Business	F.132	48	L.132	110
Rest of the World	F.133	49	L.133	111

Instruments				
U.S. Official Reserve Assets and SDR Allocations	F.200	50	L.200	112
Special Drawing Rights (SDRs) Certificates and Treasury Currency	F.201	50	L.201	112
U.S. Deposits in Foreign Countries	F.202	50	L.202	112
Net Interbank Transactions	F.203	51	L.203	113
Checkable Deposits and Currency	F.204	52	L.204	114
Time and Savings Deposits	F.205	53	L.205	115
Money Market Fund Shares	F.206	53	L.206	115
Federal Funds and Security Repurchase Agreements	F.207	54	L.207	116
Debt Securities	F.208	55	L.208	117
Open Market Paper	F.209	56	L.209	118
Treasury Securities	F.210	57	L.210	119
Agency- and GSE-Backed Securities	F.211	58	L.211	120
Municipal Securities	F.212	59	L.212	121
Corporate and Foreign Bonds	F.213	60	L.213	122
Loans	F.214	61	L.214	123
Depository Institution Loans Not Elsewhere Classified	F.215	62	L.215	124
Other Loans and Advances	F.216	63	L.216	125
Total Mortgages	F.217	64	L.217	126
Home Mortgages	F.218	65	L.218	127
Multifamily Residential Mortgages	F.219	65	L.219	127
Commercial Mortgages	F.220	66	L.220	128
Farm Mortgages	F.221	66	L.221	128
Consumer Credit	F.222	67	L.222	129
Corporate Equities	F.223	68	L.223	130
Mutual Fund Shares	F.224	68	L.224	130
Trade Credit	F.225	69	L.225	131
Life Insurance Reserves	F.226	69	L.226	131
Pension Entitlements	F.227	70	L.227	132
Taxes Payable by Businesses	F.228	70	L.228	132
Proprietors' Equity in Noncorporate Business	F.229	70	L.229	132
Direct Investment	F.230	71	L.230	133

Total Miscellaneous Financial Claims	F.231	72	L.231	134
Identified Miscellaneous Financial Claims—Part I	F.232	73	L.232	135
Identified Miscellaneous Financial Claims—Part II	F.233	74	L.233	136
Unidentified Miscellaneous Financial Claims	F.234	75	L.234	137
Sector Discrepancies	F.7	76		
Instrument Discrepancies	F.8	76		

Title	Balance Sheet		Change in Net Worth	
	Table	Page	Table	Page
Balance Sheet and Change in Net Worth				
Households and Nonprofit Organizations	B.101	138	R.101	141
Nonfinancial Corporate Business	B.103	139	R.103	142
Nonfinancial Noncorporate Business	B.104	140	R.104	143

Title	Table	Page
Supplementary Tables		
Balance Sheet of Households	B.101.h	144
Balance Sheet of Nonprofit Organizations	B.101.n	145
Balance Sheet of Households and Nonprofit Organizations with Debt and Equity Holdings Detail	B.101.e	146

Title	Table	Page
Integrated Macroeconomic Accounts for the United States		
Total Economy—Current Account	S.1.a	147
Selected Aggregates for Total Economy and Sectors	S.2.a	148
Households and Nonprofit Institutions Serving Households	S.3.a	150
Nonfinancial Noncorporate Business	S.4.a	153
Nonfinancial Corporate Business	S.5.a	156
Financial Business	S.6.a	159
Central Bank	S.61.a	162
Private Depository Institutions	S.62.a	164
Insurance Companies	S.63.a	167
Pension Funds	S.64.a	170
Other Financial Business	S.65.a	173
Federal Government	S.7.a	176
State and Local Governments	S.8.a	179
Rest of the World	S.9.a	182

Financial Accounts Matrix--Transactions for 2018

(Billions of dollars; seasonally adjusted)

	Households and Nonprofit Organizations		Nonfinancial Business		Federal Government		State and Local Governments		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy
	U (1)	S (2)	U (3)	S (4)	U (5)	S (6)	U (7)	S (8)	U (9)	S (10)	U (11)	S (12)	U (13)	S (14)	U (15)	S (16)	
1 Gross saving less net cap. transfers	--	3143.6	--	2448.4	--	-774.2	--	113.7	--	4931.5	--	237.3	--	506.7	--	5675.5	--
2 Capital consumption	--	1683.7	--	1912.0	--	286.1	--	279.6	--	4161.4	--	239.4	--	--	--	4400.7	--
3 Net saving (1 less 2)	--	1459.9	--	536.4	--	-1060.3	--	-165.9	--	770.1	--	-2.1	--	506.7	--	1274.7	--
4 Gross investment (5 plus 11)	3670.9	--	2410.9	--	-700.3	--	142.7	--	5524.1	--	600.9	--	291.5	--	6416.6	--	-741.1
5 Capital expenditures	2222.1	--	2479.4	--	289.5	--	411.3	--	5402.3	--	289.1	--	0.0	--	5691.4	--	-15.9
6 Consumer durables	1375.9	--	--	--	--	--	--	--	1375.9	--	--	--	--	--	1375.9	--	--
7 Residential	654.5	--	128.7	--	-0.4	--	4.9	--	787.7	--	3.5	--	--	--	791.2	--	--
8 Nonresidential	204.1	--	2297.1	--	290.7	--	391.9	--	3183.9	--	285.7	--	--	--	3469.5	--	--
9 Inventory change	--	--	54.7	--	--	--	--	--	54.7	--	--	--	--	--	54.7	--	--
10 Nonproduced nonfinancial assets	-12.5	--	-1.1	--	-0.9	--	14.5	--	0.0	--	--	--	0.0	--	--	--	--
11 Net lending (+) or net borrowing (-)	1448.8	--	-68.5	--	-989.8	--	-268.6	--	121.9	--	311.8	--	291.5	--	725.2	--	-725.2
12 Net acquisition of financial assets	1953.0	--	846.5	--	254.0	--	-121.9	--	2931.7	--	1766.3	--	722.1	--	5420.1	--	--
13 Net increase in liabilities and equity	--	504.2	--	915.0	--	1243.8	--	146.7	--	2809.8	--	1454.5	--	430.6	--	4694.9	--
14 U.S. official reserve assets	--	--	--	--	5.0	0.0	--	--	5.0	0.0	0.0	--	0.0	5.0	5.0	0.0	--
15 SDR certificates	--	--	--	--	--	0.0	--	--	--	0.0	0.0	--	--	--	0.0	0.0	--
16 Treasury currency	--	--	--	--	--	0.0	--	--	--	--	0.4	--	--	--	0.4	0.0	-0.4
17 Foreign deposits	0.8	--	-127.5	--	--	--	--	--	-126.7	--	-2.2	--	--	32.4	-128.9	32.4	161.3
18 Interbank claims	--	--	--	--	--	--	--	--	--	--	-388.1	--	48.9	--	-339.2	-354.0	-14.8
19 Checkable dep. and currency	79.3	--	73.1	--	173.5	--	-6.4	--	319.6	--	-81.4	--	76.6	--	314.8	314.2	-0.6
20 Time and savings deposits	409.5	--	73.2	--	0.1	--	8.2	--	491.1	--	530.5	--	29.6	--	530.5	530.5	--
21 Money market fund shares	180.5	--	-0.6	--	--	--	-2.1	--	177.9	--	-0.5	--	12.5	--	189.9	189.9	--
22 Fed. funds and security repos	--	--	-25.6	--	--	--	-11.6	--	-37.2	--	435.3	--	-80.7	41.9	317.4	57.8	-259.6
23 Debt securities	784.5	-2.2	11.7	119.6	0.0	1409.8	-92.2	-52.2	704.0	1474.9	1079.2	356.9	169.9	121.2	1953.0	1953.0	--
24 Open market paper	--	--	31.7	-10.2	--	--	-5.5	--	26.2	-10.2	14.6	33.9	-10.8	6.3	30.0	30.0	--
25 Treasury securities	597.4	--	-13.5	--	--	1411.2	-39.3	--	544.6	1411.2	751.8	--	114.8	--	1411.2	1411.2	--
26 Agency- and GSE-backed sec.	200.2	--	-6.8	--	0.0	-1.5	--	--	161.9	-1.5	-3.0	246.9	86.6	--	245.5	245.5	--
27 Municipal securities	-8.5	-2.2	0.3	-4.3	--	--	-1.2	-52.2	-9.3	-58.7	-48.8	--	-0.5	--	-58.7	-58.7	--
28 Corporate and fgn. bonds	-4.6	--	--	134.1	0.0	--	-14.7	--	-19.3	134.1	364.5	76.0	-20.2	114.9	325.0	325.0	--
29 Loans	-18.4	491.2	5.1	464.1	96.9	-151.7	-18.0	1.1	65.7	804.7	761.0	-10.7	23.5	56.1	850.1	850.1	--
30 Depository inst. loans n.e.c.	--	32.8	--	174.5	--	--	--	--	--	207.3	281.0	9.9	--	63.8	281.0	281.0	--
31 Other loans and advances	-4.5	-24.9	--	12.4	2.8	-151.7	--	1.1	-1.6	-163.1	-197.4	-4.7	23.5	-7.7	-175.5	-175.5	--
32 Mortgages	-10.1	301.6	5.1	277.2	3.3	0.0	-18.0	--	-19.6	578.7	582.5	-15.8	--	--	562.9	562.9	--
33 Consumer credit	-3.8	181.8	0.0	--	90.7	--	--	--	86.9	181.8	94.8	--	--	--	181.8	181.8	--
34 Corporate equities	-92.2	--	-47.2	-526.7	4.0	--	-7.8	--	-143.2	-526.7	-90.1	197.6	98.3	194.1	-135.0	-135.0	--
35 Mutual fund shares	-22.5	--	-9.8	--	--	--	-4.0	--	-36.4	--	-58.3	-63.1	31.6	--	-63.1	-63.1	--
36 Trade credit	7.7	13.3	214.4	223.1	10.4	20.1	15.6	48.1	248.1	304.5	18.5	-4.2	32.6	2.4	299.2	302.7	3.4
37 Life insurance reserves	49.4	--	--	--	--	0.2	--	--	49.4	0.2	-28.3	43.3	-9.3	-31.6	11.9	11.9	--
38 Pension entitlements	399.1	--	--	--	--	--	--	--	399.1	--	100.1	451.6	111.0	58.7	510.2	510.2	--
39 Taxes payable	--	--	--	-4.7	-50.8	--	9.4	--	-41.4	-4.7	-0.7	--	--	--	-41.4	-5.4	36.0
40 Equity in noncorp. business	123.1	--	--	85.5	--	--	--	--	123.1	85.5	--	37.6	--	--	123.1	123.1	--
41 U.S. direct investment abroad	--	--	-68.9	--	--	--	--	--	-68.9	--	0.4	--	--	-68.4	-68.4	-68.4	--
42 Foreign direct investment in U.S.	--	--	--	234.6	--	--	--	--	--	234.6	--	33.9	268.4	--	268.4	268.4	--
43 Miscellaneous	52.1	1.9	748.4	319.7	15.0	-34.5	-13.1	149.8	802.4	436.9	10.6	-284.1	9.1	18.7	822.1	1711.5	-650.5
44 Sector discrepancies (1 less 4)	-527.3	--	37.5	--	-73.9	--	-29.0	--	-592.7	--	-363.6	--	215.2	--	-741.1	--	-741.1

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

	Households and Nonprofit Organizations		Nonfinancial Business		Federal Government		State and Local Governments		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy (17)	
	U (1)	S (2)	U (3)	S (4)	U (5)	S (6)	U (7)	S (8)	U (9)	S (10)	U (11)	S (12)	U (13)	S (14)	U (15)	S (16)		
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General Notes: U = use of funds; S = source of funds. Domestic nonfinancial sectors (columns 9 and 10) are households and nonprofit organizations, nonfinancial business, state and local governments, and federal government.

Financial Accounts Matrix--Levels for 2018

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

	Households and Nonprofit Organizations		Nonfinancial Business		Federal Government		State and Local Governments		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy (17)
	A (1)	L (2)	A (3)	L (4)	A (5)	L (6)	A (7)	L (8)	A (9)	L (10)	A (11)	L (12)	A (13)	L (14)	A (15)	L (16)	
1 Total financial assets	84383.2	--	25445.5	--	2593.9	--	3171.6	--	115594.2	--	98638.6	--	29633.6	--	243866.3	--	-3754.6
2 Total liabilities and equity	--	16031.1	--	72338.8	--	20251.0	--	8518.7	--	117139.6	--	102247.5	--	20724.6	--	240111.8	--
3 Total liabilities	--	16031.1	--	33882.3	--	20251.0	--	8518.7	--	78683.2	--	93005.3	--	12728.1	--	184416.6	--
4 U.S. official reserve assets	--	--	--	--	93.9	49.1	--	--	93.9	49.1	31.8	--	49.1	114.6	174.8	163.7	-11.0
5 SDR certificates	--	--	--	--	5.2	5.2	--	--	5.2	5.2	5.2	--	--	--	5.2	5.2	--
6 Treasury currency	--	--	--	--	25.3	25.3	--	--	--	25.3	49.8	--	--	--	49.8	25.3	-24.4
7 Foreign deposits	39.7	--	89.0	--	--	--	--	--	128.7	--	1.5	--	--	788.8	130.3	788.8	638.6
8 Interbank claims	--	--	--	--	--	--	--	--	--	--	1637.3	1810.9	206.8	--	1844.1	1810.9	-33.2
9 Checkable dep. and currency	1434.2	--	1328.4	--	405.9	--	104.0	--	3272.4	--	344.4	4544.0	925.0	--	4541.8	4544.0	2.2
10 Time and savings deposits	9673.4	--	1227.3	--	2.0	--	401.2	--	11303.9	--	302.9	12201.0	594.1	--	12201.0	12201.0	--
11 Money market fund shares	1799.8	--	572.8	--	--	--	19.8	--	2392.4	--	548.1	3038.3	97.8	--	3038.3	3038.3	--
12 Fed. Funds and security repos	--	--	14.0	--	--	--	145.1	--	159.1	--	3301.8	2981.4	677.5	914.6	4138.4	3896.0	-242.4
13 Debt securities	5223.0	216.7	319.2	6297.7	0.5	17865.0	1411.3	3051.4	6954.0	27430.8	26296.4	14294.8	11177.5	3366.9	44427.9	45092.5	664.6
14 Open market paper	--	--	155.4	196.5	--	--	68.8	--	224.2	196.5	647.6	431.2	124.1	366.3	996.0	996.0	--
15 Treasury securities	1758.9	--	124.4	--	--	17842.1	693.0	--	2576.3	17842.1	8875.9	--	6264.9	--	17717.1	17842.1	125.0
16 Agency- and GSE-backed sec.	611.0	--	16.8	--	0.0	22.9	451.1	--	1078.9	22.9	6882.6	9090.0	1077.9	--	9039.4	9112.9	73.5
17 Municipal securities	1856.3	216.7	22.6	563.2	--	--	14.8	3051.4	1893.7	3831.3	1976.1	--	100.8	--	3970.6	3831.3	-139.3
18 Corporate and fgn. bonds	996.8	--	--	5538.0	0.5	--	183.6	--	1180.9	5538.0	7914.1	4773.6	3609.8	2998.6	12704.8	13310.3	605.4
19 Loans	880.6	15402.1	118.6	9024.0	1564.2	0.0	227.6	19.3	2791.0	24445.4	23542.1	2027.4	733.3	593.5	27066.4	27066.4	--
20 Depository inst. loans n.e.c.	--	331.9	--	2482.3	--	--	--	--	--	2814.2	3676.4	315.1	--	547.1	3676.4	3676.4	--
21 Other loans and advances	777.7	463.3	--	1940.4	203.4	0.0	--	19.3	981.1	2423.0	2241.1	1486.1	733.3	46.4	3955.5	3955.5	--
22 Mortgages	71.6	10597.2	80.0	4601.3	124.5	0.0	227.6	--	503.6	15198.5	14921.1	226.2	--	--	15424.7	15424.7	--
23 Consumer credit	31.4	4009.7	38.6	--	1236.3	--	--	--	1306.3	4009.7	2703.4	--	--	--	4009.7	4009.7	--
24 Corporate equities	15590.6	--	1782.0	25802.7	33.2	--	255.6	--	17661.4	25802.7	18792.5	9171.8	6517.1	7996.5	42971.0	42971.0	--
25 Mutual fund shares	7942.4	--	271.0	--	--	--	88.0	--	8301.4	--	5563.1	14669.8	805.3	--	14669.8	14669.8	--
26 Trade credit	267.0	377.3	4123.6	3252.8	75.4	329.8	227.7	1001.8	4693.7	4961.7	321.5	280.0	332.7	79.4	5347.8	5321.1	-26.7
27 Life insurance reserves	1659.1	--	--	--	--	51.3	--	--	1659.1	51.3	483.5	2035.2	10.4	66.6	2153.1	2153.1	--
28 Pension entitlements	25904.2	--	--	--	--	--	--	--	25904.2	--	191.4	26033.4	15.4	77.5	26110.9	26110.9	--
29 Taxes payable	--	--	--	412.7	206.7	--	161.8	--	368.4	412.7	--	159.7	--	--	368.4	572.4	204.0
30 Equity in noncorp. business	12724.2	--	--	12653.7	--	--	--	--	12724.2	12653.7	--	70.4	--	--	12724.2	12724.2	--
31 U.S. direct investment abroad	--	--	5503.4	--	--	--	--	--	5503.4	--	949.3	--	--	6452.7	6452.7	6452.7	--
32 Foreign direct investment in U.S.	--	--	--	6330.5	--	--	--	--	--	6330.5	--	1101.7	7432.1	--	7432.1	7432.1	--
33 Miscellaneous	1245.1	35.0	10096.2	8564.7	212.0	1925.3	129.6	4446.2	11683.0	14971.1	16276.1	7827.7	59.2	273.5	28018.3	23072.3	-4946.1

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) and equity in noncorporate business (line 30). 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 Discrepancy
	A (1)	L (2)	A (3)	L (4)	A (5)	L (6)	A (7)	L (8)	A (9)	L (10)	A (11)	L (12)	A (13)	L (14)	A (15)	L (16)	
1 Total financial assets	154090005	--	144090005	--	314090005	--	214090005	--	384090005	--	794090005	--	264090005	--	894090005	--	907005015
2 Total liabilities and equity	--	154190005	--	144190005	--	314190005	--	214190005	--	384190005	--	794190005	--	264190005	--	894190005	--
3 Total liabilities	--	154190005	--	144190005	--	314190005	--	214190005	--	384190005	--	794190005	--	264190005	--	894190005	--
4 U.S. official reserve assets	--	--	--	--	313011005	313111303	--	--	313011005	313111303	713011005	--	263011005	263111005	893011005	893111005	903011005
5 SDR certificates	--	--	--	--	713014003	713014003	--	--	713014003	713014003	713014003	--	713014003	713014003	713014003	713014003	--
6 Treasury currency	--	--	--	--	313112003	313112003	--	--	313112003	313112003	713012003	--	713012003	713012003	313112003	313112003	903012005
7 Foreign deposits	153091003	--	103091003	--	--	--	--	--	383091005	--	633091003	--	263191005	263191005	893091005	263191005	903091005
8 Interbank claims	--	--	--	--	--	--	--	--	794010005	--	794010005	--	264016005	264016005	894010005	794110005	904010005
9 Checkable dep. and currency	153020005	--	143020005	--	313020005	--	213020005	--	383020005	--	793020005	--	263020005	263020005	893020005	793120005	903020005
10 Time and savings deposits	153030005	--	143030005	--	313030003	--	213030005	--	383030005	--	793030005	--	263030005	263030005	703130005	703130005	--
11 Money market fund shares	153034005	--	143034005	--	213034003	--	213034003	--	383034005	--	793034005	--	263034003	263034003	634090005	634090005	--
12 Fed. Funds and security repos	--	--	102051003	--	--	--	212051003	--	382051005	--	792050005	--	262051003	262151003	892050005	892150005	902050005
13 Debt securities	154022005	163162003	144022005	104122005	314022005	314122005	214022005	213162005	384022005	384122005	794022005	794122005	264022005	264122005	894022005	894122005	904022005
14 Open market paper	--	--	103069100	103169100	--	--	213069103	--	383069105	103169100	793069175	793169175	263069103	263169105	893169175	893169175	--
15 Treasury securities	153061105	--	143061105	--	313161105	313161105	213161105	--	383061105	313161105	793061105	--	263061105	263061105	893061105	313161105	903061103
16 Agency- and GSE-backed sec.	153061705	--	103061703	--	313061703	313161705	213061703	--	383061705	313161705	793061705	423161705	263061705	263061705	893061705	893161705	903061703
17 Municipal securities	153062005	163162003	143062005	103162000	--	--	213062003	213162005	383062005	383162005	793062005	--	263062003	263062003	893062005	893162005	903062003
18 Corporate and ign. bonds	153063005	--	103163003	--	313063763	--	213063003	--	383063005	103163003	793063005	793163005	263063005	263163005	893063005	893163005	903063003
19 Loans	154023005	154123005	144023005	144123005	314023005	314123005	213065005	213169203	384023005	384123005	794023005	794123005	263069500	264123005	894123005	89423005	--
20 Depository inst. loans n.e.c.	--	153168005	--	143168005	--	--	--	--	383168005	383168005	793068005	793168005	--	263168005	793068005	793068005	--
21 Other loans and advances	153069005	153169005	--	143169005	313069005	313169003	--	213169203	383069005	383169005	793069005	793169005	263069500	263169005	893169005	893169005	--
22 Mortgages	153065005	153165005	143065005	143165005	313065005	313165403	213065005	--	383065005	383165005	793065005	793165005	--	263065005	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	--	213064203	--	383064205	--	793064205	653164205	263064203	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	793140005	263040005	263140005	893140005	893140005	--
28 Pension entitlements	153050005	--	--	--	--	--	--	--	153050005	153050005	543150005	543150005	263150005	263150005	893150005	893150005	--
29 Taxes payable	152090205	--	--	143178005	313078000	--	213078005	--	383078005	143178005	793178005	793178005	--	--	893078005	893178005	903078005
30 U.S. direct investment abroad	152090205	--	--	112090205	--	--	152090205	112090205	152090205	112090205	662090205	662090205	--	--	152090205	152090205	--
31 Foreign direct investment in U.S.	--	--	103092005	--	--	--	103092005	--	103092005	--	793092005	--	263192005	263192005	263192005	263192005	--
32 Miscellaneous	153090005	54307073	143090005	143190005	313090005	313190005	213093003	223073045	383090005	383190005	793090005	793190005	263092001	263092001	263092001	263092001	903090005
33																	

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) and equity in noncorporate business (line 30). 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									
	Total FG384104005	Households			Business		Federal government FG314104005	State and local governments FG214104005	Domestic financial sectors FG794104005	Foreign FG264104005
		Total FG154104005	Home mortgage FG153165105	Consumer credit FG153166000	Total FG144104005	Corporate FG104104005				
1980	9.62	8.77	10.91	0.97	9.88	8.16	11.89	6.90	15.26	12.47
1981	10.23	7.16	7.23	5.54	12.87	13.59	11.76	8.02	17.21	24.34
1982	10.17	5.62	4.75	4.98	9.23	9.17	19.10	11.21	13.42	18.24
1983	12.13	11.37	10.20	12.14	9.17	8.36	18.48	11.44	13.05	3.84
1984	14.75	12.62	11.43	18.37	16.07	16.61	16.84	11.39	17.69	11.46
1985	16.09	16.75	14.61	15.95	10.98	12.64	17.75	31.85	21.08	1.74
1986	11.96	11.36	13.75	9.14	11.41	13.81	13.93	10.94	24.93	3.18
1987	8.98	9.68	13.44	4.85	7.76	8.81	8.68	12.03	15.63	3.52
1988	9.20	9.78	11.79	6.67	9.96	10.99	8.61	5.98	12.88	0.36
1989	7.49	9.37	10.94	6.30	6.27	7.30	7.63	5.31	10.14	-0.28
1990	6.56	6.81	8.85	1.87	3.63	5.38	10.99	5.00	8.58	5.06
1991	4.74	5.64	7.01	-1.07	-2.13	-2.10	11.18	9.23	6.78	2.74
1992	4.67	5.19	6.49	1.13	-0.31	0.60	10.92	1.53	8.11	4.50
1993	5.76	6.07	5.51	7.44	3.06	5.23	8.40	5.29	11.32	15.67
1994	5.18	7.49	5.56	15.23	5.40	7.10	5.11	-3.95	13.52	-2.99
1995	4.88	6.93	4.86	14.39	5.89	6.62	4.38	-5.49	11.86	15.90
1996	5.21	7.05	6.18	9.05	5.44	5.23	4.60	-1.96	13.03	14.19
1997	5.55	6.55	6.11	5.52	8.49	8.60	1.46	4.95	12.07	10.36
1998	6.76	8.09	8.08	7.22	11.70	11.09	-0.26	6.20	19.54	4.93
1999	6.69	9.36	9.35	7.80	10.39	9.48	-0.68	3.26	16.71	2.77
2000	4.80	8.82	8.65	11.36	9.05	8.20	-6.30	1.43	11.71	7.36
2001	5.72	8.60	10.55	8.65	4.70	3.12	1.35	8.80	11.05	-1.26
2002	6.69	9.73	13.26	5.56	2.30	0.14	6.81	11.09	8.63	7.51
2003	7.73	12.34	14.51	5.30	0.85	-0.30	9.50	8.32	11.16	1.71
2004	9.15	11.57	13.44	5.57	5.89	3.41	8.31	11.54	9.45	7.98
2005	8.77	10.82	13.76	4.52	8.03	5.30	6.61	6.66	9.01	7.81
2006	8.53	10.55	11.19	5.18	10.02	7.67	3.92	4.42	10.35	21.42
2007	8.16	7.14	7.20	6.11	12.52	11.67	4.66	6.24	13.66	15.44
2008	5.75	-0.03	0.75	1.31	5.72	3.99	21.44	1.42	4.58	-10.40
2009	3.68	0.45	0.88	-3.58	-3.90	-4.85	20.41	4.72	-9.62	14.53
2010	4.35	-0.58	-1.50	-1.10	-0.76	-0.91	18.53	2.71	-4.07	9.52
2011	3.63	-0.01	-0.68	4.15	2.62	5.25	10.82	-1.17	-2.57	7.19
2012	4.76	1.04	-0.74	5.77	5.03	5.34	10.12	0.06	-0.63	8.42
2013	3.74	1.66	0.06	6.10	4.47	5.54	6.67	-1.66	1.38	9.48
2014	4.13	2.14	0.20	7.15	6.52	6.34	5.37	-1.24	1.91	8.63
2015	4.39	2.36	1.47	7.06	7.04	7.87	5.02	0.35	1.21	0.97
2016	4.46	3.24	2.24	6.84	5.32	3.61	5.56	1.09	3.07	1.17
2017	4.20	3.97	3.20	5.05	5.99	6.49	3.74	-0.04	2.07	12.02
2018	4.62	3.23	2.88	4.75	4.05	2.84	7.58	-1.64	2.16	4.57
2015 -- Q1	3.90	1.75	0.44	6.62	7.83	9.40	3.14	2.03	0.49	5.04
2015 -- Q2	5.55	3.81	2.02	7.79	8.24	9.70	6.12	0.21	1.04	3.62
2015 -- Q3	2.44	0.75	1.45	6.84	5.31	5.11	2.04	0.47	1.47	-4.19
2015 -- Q4	5.40	3.07	1.94	6.27	6.09	6.40	8.44	-1.30	1.83	-0.60
2016 -- Q1	6.02	2.26	1.30	7.08	8.77	9.17	8.18	1.33	5.46	-4.23
2016 -- Q2	4.53	3.77	2.47	6.75	4.02	1.52	6.14	2.19	3.57	1.64
2016 -- Q3	4.93	4.20	2.64	6.82	5.92	4.84	5.61	0.68	3.58	-1.54
2016 -- Q4	2.07	2.61	2.51	6.03	2.17	-1.21	1.87	0.12	-0.45	8.52
2017 -- Q1	3.57	3.71	3.50	5.29	5.96	7.27	2.60	-2.46	2.71	9.45
2017 -- Q2	4.59	4.29	3.17	4.97	6.44	7.09	4.38	-1.02	2.47	7.56
2017 -- Q3	4.54	2.55	2.81	3.42	6.09	7.34	6.00	-0.61	2.88	11.78
2017 -- Q4	3.83	5.10	3.20	6.16	4.86	3.53	1.79	3.95	0.16	16.23
2018 -- Q1	6.68	2.99	2.56	3.55	3.93	3.66	14.29	-3.20	1.67	9.32
2018 -- Q2	3.97	3.58	3.35	4.23	3.31	1.24	5.66	-0.37	2.24	4.16
2018 -- Q3	4.13	3.40	3.07	5.46	3.93	4.13	5.95	-1.47	1.83	5.87
2018 -- Q4	3.37	2.79	2.43	5.43	4.61	1.98	3.66	-1.55	2.86	-1.19
2019 -- Q1	5.97	2.08	2.15	4.27	6.92	8.15	9.80	-1.25	2.04	-1.90
2019 -- Q2	3.15	4.25	3.43	4.16	4.40	4.52	2.08	-2.52	2.59	10.08
2019 -- Q3	6.32	3.28	2.67	5.06	5.72	6.04	10.43	0.45	2.62	11.34

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

D.2 Borrowing by Sector¹

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Households				Business			State and local governments	Domestic financial sectors	Foreign
	Total FA384104005	Total FA154104005	Home mortgage FA153165105	Consumer credit FA153166000	Total FA144104005	Corporate FA104104005	Federal government FA314104005			
1980	354.9	113.7	90.2	3.4	132.7	69.5	86.3	22.2	82.1	19.4
1981	414.4	101.6	67.0	19.8	189.7	125.0	95.5	27.6	106.7	42.8
1982	454.0	85.8	47.4	18.8	153.1	95.3	173.4	41.7	97.1	40.6
1983	594.6	181.7	105.2	48.2	165.8	94.5	199.8	47.3	107.5	10.3
1984	811.0	222.0	127.6	81.7	320.8	207.1	215.7	52.5	164.7	30.4
1985	1015.2	331.4	181.7	84.0	254.7	184.3	265.6	163.6	232.8	5.0
1986	877.9	264.6	199.4	55.8	293.6	226.4	245.5	74.2	333.6	9.2
1987	737.8	250.8	221.6	32.3	222.3	164.3	174.2	90.4	263.1	10.6
1988	821.8	273.9	215.6	46.6	309.6	225.5	187.9	50.4	252.3	1.1
1989	730.9	288.9	224.9	47.0	213.7	165.3	180.9	47.4	224.1	-1.0
1990	688.9	229.3	200.0	15.1	132.3	132.0	280.2	47.1	211.3	17.9
1991	531.9	204.5	174.5	-8.8	-80.4	-54.2	316.6	91.2	181.5	10.1
1992	548.1	199.1	173.0	9.2	-11.3	15.2	343.8	16.5	231.8	16.9
1993	708.5	244.8	156.5	61.4	112.6	133.2	293.2	57.9	351.8	62.0
1994	674.0	320.6	166.8	135.0	205.5	191.0	193.5	-45.5	468.5	-14.5
1995	668.5	318.7	154.0	147.0	236.5	191.1	174.2	-60.8	467.4	75.3
1996	749.5	346.7	205.2	105.7	232.2	161.8	191.1	-20.5	574.6	85.5
1997	840.7	345.5	216.1	70.3	381.0	279.1	63.4	50.8	601.8	71.4
1998	1080.0	454.9	303.2	97.1	569.7	390.7	-11.4	66.8	1088.0	37.6
1999	1140.7	568.8	379.4	112.4	564.8	371.0	-30.1	37.3	1112.3	22.3
2000	874.1	585.8	383.5	176.5	546.4	354.0	-275.0	16.9	909.5	57.2
2001	1092.5	622.5	508.2	150.6	309.2	145.8	55.2	105.5	958.9	-10.5
2002	1350.2	765.2	706.2	105.2	158.4	6.5	282.1	144.6	836.5	62.3
2003	1665.5	1064.8	875.1	105.9	59.4	-14.5	420.7	120.5	1175.0	16.2
2004	2126.1	1123.8	929.4	117.2	418.5	163.7	402.8	181.0	1090.8	91.3
2005	2293.9	1174.9	1081.3	100.4	606.6	264.8	346.9	165.5	1139.2	98.8
2006	2423.6	1269.7	1000.3	120.1	817.6	403.2	219.1	117.2	1420.3	283.8
2007	2518.2	951.1	715.3	150.2	1124.2	661.0	270.4	172.5	2064.6	251.6
2008	1918.2	-4.0	79.2	34.3	578.1	252.5	1302.5	41.6	791.1	-203.7
2009	1294.4	64.0	92.9	-94.6	-416.0	-319.0	1505.8	140.6	-1732.1	226.9
2010	1571.7	-81.4	-156.4	-28.2	-77.3	-56.2	1645.9	84.4	-673.2	187.3
2011	1362.8	-1.0	-67.6	109.8	262.5	319.0	1138.7	-37.4	-398.9	161.6
2012	1840.5	141.0	-72.2	159.0	517.2	341.3	1180.6	1.7	-94.3	207.8
2013	1512.2	225.5	5.3	177.8	482.2	372.5	857.3	-52.8	204.8	268.0
2014	1724.2	293.8	19.4	221.1	733.2	449.1	735.9	-38.6	286.8	256.3
2015	1908.7	329.7	138.7	233.8	843.6	592.8	724.6	10.9	185.0	32.0
2016	2016.0	459.4	215.0	233.1	680.4	292.5	842.7	33.6	468.0	37.9
2017	1982.5	578.9	312.9	184.1	806.2	544.5	598.6	-1.3	324.9	397.5
2018	2279.6	489.1	289.5	181.8	583.6	257.4	1258.1	-51.1	346.2	177.4
2015 -- Q1	1697.5	244.5	41.8	219.4	937.7	708.4	452.8	62.5	75.4	165.5
Q2	2436.7	533.7	191.1	262.4	1006.1	747.7	890.4	6.5	159.1	119.5
Q3	1084.2	106.0	137.9	234.7	661.7	403.3	301.8	14.7	224.7	-137.8
Q4	2416.4	434.6	184.2	218.9	768.8	511.8	1253.3	-40.2	280.8	-19.4
2016 -- Q1	2723.5	319.5	124.4	241.4	1122.3	742.7	1240.6	41.2	833.1	-136.4
Q2	2080.7	536.2	236.7	234.2	526.1	126.3	950.5	67.9	551.4	53.8
Q3	2289.2	603.3	255.1	240.6	782.4	402.7	882.2	21.3	557.9	-51.5
Q4	970.7	378.7	243.8	216.3	290.7	-101.9	297.4	3.8	-70.4	285.9
2017 -- Q1	1683.9	541.8	342.0	192.6	802.6	609.8	416.1	-76.7	426.1	312.7
Q2	2188.9	631.2	312.0	183.6	884.0	610.4	705.5	-31.8	389.9	260.1
Q3	2187.6	379.4	278.3	128.0	849.4	642.9	977.7	-18.9	457.9	418.7
Q4	1869.5	763.2	319.2	232.2	688.9	315.0	295.3	122.1	25.8	598.6
2018 -- Q1	3292.1	453.1	257.3	136.1	565.9	332.5	2372.8	-99.8	267.3	361.8
Q2	1990.2	546.1	338.6	163.4	481.3	113.3	974.2	-11.3	359.5	164.4
Q3	2104.4	523.6	312.9	212.8	588.9	393.0	1037.5	-45.6	294.9	230.4
Q4	1731.8	433.4	249.2	214.7	698.5	190.7	647.8	-47.9	463.1	-47.2
2019 -- Q1	3097.4	324.4	222.2	171.2	1060.7	787.0	1750.7	-38.3	333.3	-75.4
Q2	1658.0	667.6	355.7	168.5	686.0	445.4	381.5	-77.1	424.4	406.2
Q3	3355.1	520.6	279.4	207.1	902.1	602.5	1918.6	13.8	431.8	478.9

(1) Debt securities and loans.

D.3 Debt Outstanding by Sector¹

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									
	Total LA384104005	Households			Business		Federal government LA314104005	State and local governments LA214104005	Domestic financial sectors LA794104005	Foreign LA264104005
		Total LA154104005	Home mortgage LA153165105	Consumer credit LA153166000	Total LA144104005	Corporate LA104104005				
1980	4051.5	1420.2	926.5	358.0	1474.7	919.6	812.2	344.4	620.2	175.8
1981	4464.7	1526.6	998.3	377.9	1658.5	1038.7	907.7	372.1	723.6	222.5
1982	4900.3	1597.9	1031.2	396.7	1807.6	1129.9	1081.0	413.8	823.4	267.2
1983	5497.7	1759.6	1116.4	444.9	1996.2	1247.2	1280.8	461.1	931.1	265.0
1984	6308.4	1977.7	1243.3	526.6	2320.6	1458.0	1496.5	513.6	1104.5	287.3
1985	7341.7	2329.8	1450.2	610.6	2572.0	1638.9	1762.0	677.9	1338.2	290.1
1986	8216.7	2592.3	1649.0	666.4	2864.7	1864.5	2007.5	752.1	1683.4	300.2
1987	8936.1	2802.0	1828.6	698.6	3109.8	2051.5	2181.7	842.6	1958.8	310.4
1988	9753.9	3084.2	2054.8	745.2	3407.1	2265.2	2369.6	893.0	2211.2	351.9
1989	10501.9	3365.6	2260.1	809.3	3645.4	2455.2	2550.5	940.4	2463.8	354.8
1990	11218.1	3624.0	2489.3	824.4	3775.9	2585.4	2830.8	987.4	2678.3	368.7
1991	11746.7	3832.1	2667.4	815.6	3688.6	2526.6	3147.4	1078.6	2859.8	375.5
1992	12298.0	4031.2	2840.4	824.8	3680.5	2545.0	3491.1	1095.1	3107.2	395.5
1993	13021.3	4278.4	2999.2	886.2	3805.5	2690.7	3784.3	1153.0	3464.3	484.8
1994	13701.7	4599.0	3165.9	1021.2	4017.3	2888.0	3977.8	1107.5	3940.8	473.4
1995	14386.1	4917.7	3319.9	1168.2	4269.6	3095.0	4152.0	1046.7	4411.1	602.5
1996	15135.9	5277.2	3538.1	1273.9	4489.5	3244.4	4343.1	1026.2	4985.7	689.1
1997	15974.5	5622.7	3754.2	1344.2	4868.4	3521.4	4406.5	1076.9	5567.4	763.6
1998	17054.4	6077.6	4057.4	1441.3	5438.0	3912.0	4395.1	1143.8	6655.4	806.0
1999	18227.3	6644.0	4434.5	1553.6	6037.2	4317.4	4365.0	1181.0	7765.4	776.7
2000	19111.2	7239.7	4816.8	1741.3	6583.6	4671.4	4090.0	1197.9	8675.9	837.1
2001	20186.7	7862.2	5324.9	1891.8	6875.9	4800.2	4145.2	1303.4	9690.8	829.5
2002	21536.9	8627.4	6031.1	1997.0	7034.3	4806.7	4427.3	1447.9	10527.3	944.5
2003	23234.6	9710.3	6915.9	2102.9	7107.8	4806.3	4848.0	1568.4	11537.5	1144.2
2004	26144.5	10859.4	7860.2	2220.1	7550.3	4994.0	5250.9	2484.0	12643.2	1265.1
2005	28425.4	12034.3	8941.5	2320.6	8156.9	5258.8	5584.8	2649.5	13727.9	1325.2
2006	30866.6	13319.6	9941.3	2456.7	8976.5	5663.0	5803.9	2766.7	15115.9	1629.7
2007	33361.5	14242.4	10625.9	2609.5	10105.6	6330.5	6074.3	2939.2	17291.1	1959.1
2008	35141.2	14111.6	10578.3	2643.8	10672.1	6578.0	7376.8	2980.8	18001.4	1561.4
2009	36116.9	13952.7	10442.6	2555.0	10160.2	6174.6	8882.6	3121.3	16551.6	1968.1
2010	37493.0	13737.2	9993.4	2646.8	10021.5	6070.2	10528.6	3205.8	15519.7	2246.4
2011	38700.4	13588.3	9777.9	2756.6	10276.5	6389.2	11667.3	3168.3	15042.0	2467.6
2012	40387.6	13588.6	9564.0	2913.6	10781.1	6722.2	12847.8	3170.1	14870.3	2825.3
2013	41795.2	13725.5	9480.7	3091.4	11247.3	7083.2	13705.1	3117.3	15019.2	2970.6
2014	43472.1	13974.0	9454.9	3312.5	11978.4	7532.8	14441.1	3078.7	15286.5	3281.4
2015	45218.1	14167.3	9579.3	3411.0	12795.6	8103.7	15165.6	3089.6	15262.0	3227.7
2016	47197.7	14596.4	9764.0	3644.1	13469.8	8391.6	16008.3	3123.2	15707.2	3307.7
2017	49290.4	15149.0	10050.6	3828.3	14412.5	9073.9	16606.9	3121.9	15995.4	3881.4
2018	51876.2	15618.8	10321.0	4009.7	15321.7	9657.8	17865.0	3070.7	16322.2	3960.4
2015 --										
Q1	43878.5	14018.0	9448.2	3367.4	12211.9	7709.9	14554.2	3094.3	15298.5	3304.1
Q2	44475.5	14139.8	9484.3	3433.0	12462.9	7896.8	14776.9	3096.0	15331.2	3286.4
Q3	44736.6	14156.8	9509.3	3491.6	12627.8	7997.6	14852.3	3099.6	15380.8	3225.3
Q4	45218.1	14167.3	9579.3	3411.0	12795.6	8103.7	15165.6	3089.6	15262.0	3227.7
2016 --										
Q1	45889.4	14238.1	9601.3	3471.3	13075.7	8289.4	15475.8	3099.9	15464.5	3286.8
Q2	46401.5	14364.4	9652.7	3529.9	13206.8	8320.9	15713.4	3116.9	15594.9	3351.7
Q3	46965.8	14507.6	9708.9	3590.1	13402.0	8421.6	15933.9	3122.2	15729.0	3356.5
Q4	47197.7	14596.4	9764.0	3644.1	13469.8	8391.6	16008.3	3123.2	15707.2	3307.7
2017 --										
Q1	47676.4	14725.1	9842.7	3692.3	13735.0	8608.8	16112.3	3104.0	15788.1	3440.8
Q2	48215.5	14875.2	9913.0	3738.2	13955.6	8761.4	16288.7	3096.0	15881.5	3553.1
Q3	48755.9	14963.8	9976.4	3770.2	14167.6	8922.1	16533.1	3091.3	15992.2	3687.8
Q4	49290.4	15149.0	10050.6	3828.3	14412.5	9073.9	16606.9	3121.9	15995.4	3881.4
2018 --										
Q1	50109.5	15258.6	10111.2	3862.3	14553.8	9157.0	17200.1	3096.9	16060.1	3949.7
Q2	50920.3	15382.2	10190.8	3895.2	15000.4	9511.8	17443.7	3094.1	16139.0	3924.0
Q3	51448.2	15515.1	10263.4	3956.0	15147.3	9610.1	17703.1	3082.7	16209.4	3974.4
Q4	51876.2	15618.8	10321.0	4009.7	15321.7	9657.8	17865.0	3070.7	16322.2	3960.4
2019 --										
Q1	52649.9	15695.7	10372.3	4052.5	15590.5	9858.3	18302.7	3061.1	16399.0	4029.2
Q2	53060.4	15858.7	10457.4	4094.6	15761.8	9969.6	18398.1	3041.9	16505.6	4221.4
Q3	53895.6	15985.5	10523.8	4146.4	15987.1	10120.3	18877.7	3045.3	16611.3	4355.1

(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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL892090005	U.S. net wealth (1)	95178.7	93178.7	95215.4	96682.3	98662.0	93178.7	98160.7	100061.3	100350.2	1
2	LM152010005	Households' direct holdings of nonfinancial assets	35973.7	37866.3	36282.4	36997.0	37423.3	37866.3	38657.3	38985.1	39243.6	2
3	LM155035005	Real estate	30069.0	31711.2	30310.8	30966.8	31327.0	31711.2	32419.5	32679.5	32862.0	3
4	LM165015205	Equipment (nonprofits)	412.6	437.1	418.2	424.8	432.3	437.1	444.0	450.1	454.0	4
5	LM165013765	Intellectual property products (nonprofits)	189.4	198.7	193.6	195.8	197.9	198.7	202.1	206.2	210.3	5
6	LM155111005	Consumer durable goods	5302.6	5519.3	5359.8	5409.5	5466.0	5519.3	5591.7	5649.2	5717.4	6
7	LM112010005	Nonfin. noncorporate businesses nonfinancial assets	13594.9	14118.8	13664.8	13981.7	13988.2	14118.8	14341.9	14661.6	14896.8	7
8	LM115035005	Real estate	12231.7	12673.0	12275.3	12590.4	12562.0	12673.0	12873.4	13164.9	13195.9	8
9	LM115015205	Equipment	834.0	875.9	843.7	856.7	869.7	875.9	894.8	912.2	925.2	9
10	LM115013765	Intellectual property products	273.0	285.0	277.2	280.0	283.2	285.0	287.4	291.1	293.9	10
11	LM115020005	Inventories	260.0	261.2	264.2	258.0	254.6	261.2	262.6	258.3	247.9	11
12	LM662090205	Fin. noncorporate businesses nonfinancial assets (2)	61.8	70.4	66.8	68.9	70.9	70.4	70.6	70.6	72.5	12
13	LM883164105	Market value of domestic corporations (3)	38424.3	34974.5	38005.3	39240.6	41438.2	34974.5	39466.5	40851.6	40815.9	13
14	LM103164103	Nonfinancial corporate equity	28383.2	25802.7	28088.4	29209.7	30986.8	25802.7	29423.3	30314.2	30235.8	14
15	LM793164105	Financial corporate equity	10041.1	9171.8	9916.9	10030.9	10451.4	9171.8	10043.2	10537.4	10580.1	15
16	LM315015005	Federal government nonfinancial assets (4)	3405.6	3503.8	3434.3	3459.9	3481.9	3503.8	3531.9	3546.0	3565.6	16
17	LM315015605	Structures	1582.1	1628.4	1593.2	1608.0	1617.0	1628.4	1639.6	1649.7	1656.8	17
18	LM315013265	Equipment	767.6	795.4	772.8	777.9	786.2	795.4	800.6	801.0	804.2	18
19	LM315013765	Intellectual property products	1055.9	1080.0	1068.3	1073.9	1078.7	1080.0	1091.7	1095.2	1104.6	19
20	LM212010095	State and local governments nonfinancial assets (4)	10957.4	11553.9	11090.6	11296.6	11410.2	11553.9	11632.3	11847.9	11957.5	20
21	LM215015605	Structures	10570.0	11150.1	10699.5	10901.4	11009.9	11150.1	11224.6	11438.9	11545.5	21
22	LM215013265	Equipment	255.0	264.2	256.5	258.6	261.8	264.2	265.9	265.7	266.4	22
23	LM215013765	Intellectual property products	132.3	139.7	134.6	136.7	138.4	139.7	141.8	143.3	145.6	23
24	FL882090265	Net U.S. financial claims on the rest of the world	-7239.0	-8909.0	-7328.8	-8362.3	-9150.6	-8909.0	-9539.8	-9901.4	-10201.9	24
25	FL264194005	U.S. financial claims on the rest of the world	23018.6	20724.6	22869.2	22421.6	22607.6	20724.6	22343.3	22999.1	23095.9	25
26	LM263164100	U.S. holdings of foreign corporate equities	9118.1	7996.5	9140.0	8845.1	8980.9	7996.5	8720.6	8930.1	8743.9	26
27	FL264190005	Other U.S. financial claims	13900.4	12728.1	13729.1	13576.5	13626.7	12728.1	13622.8	14069.0	14352.0	27
28	FL264090005	Less: Foreign financial claims on U.S.	30257.6	29633.6	30197.9	30783.9	31758.2	29633.6	31883.1	32900.5	33297.8	28
29	LM263064105	Foreign holdings of U.S. corporate equities	7023.5	6517.1	7061.9	7193.1	7585.6	6517.1	7246.0	7506.0	7553.5	29
30	FL264090035	Other foreign financial claims	23234.1	23116.5	23136.0	23590.8	24172.6	23116.5	24637.2	25394.5	25744.3	30
Memo:												
31	FL892090005	A. U.S. net wealth (line 1)	95178.7	93178.7	95215.4	96682.3	98662.0	93178.7	98160.7	100061.3	100350.2	31
32	FC892090005	Change in U.S. net wealth	9811.5	-1999.9	36.7	1467.0	1979.6	-5483.3	4981.9	1900.6	288.9	32
33	PC892090005	Percent change in U.S. net wealth	11.49	-2.10	0.04	1.54	2.05	-5.56	5.35	1.94	0.29	33
34	FL152090005	B. Household net worth (5)	105464.5	106218.4	106146.8	107985.2	110106.1	106218.4	111396.6	113258.8	113832.4	34
35	FC152090005	Change in household net worth	8620.8	753.9	682.2	1838.5	2120.8	-3887.6	5178.2	1862.3	573.6	35
36	PC152090005	Percent change in household net worth	8.90	0.71	0.65	1.73	1.96	-3.53	4.88	1.67	0.51	36

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

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

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

(4) Excludes land and nonproduced nonfinancial assets.

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

F.2 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3			
1	FA086902005	Gross domestic product (GDP)		19519.4	20580.2	20163.2	20510.2	20749.8	20897.8	21098.8	21340.3	21542.1	1
2	FA156901001	Personal consumption expenditures (2)		13312.1	13998.7	13728.4	13939.8	14114.6	14211.9	14266.3	14511.2	14669.6	2
3	FA155011001	Durable goods		1412.6	1475.6	1454.8	1476.7	1485.2	1485.6	1485.4	1524.6	1550.4	3
4	FA156901035	Nondurable goods		2752.5	2889.2	2843.7	2886.5	2912.8	2913.8	2912.3	2982.4	3010.1	4
5	FA156901041	Services		9147.0	9633.9	9429.8	9576.6	9716.6	9812.5	9868.6	10004.2	10109.1	5
6	FA835019905	Gross private domestic investment		3370.7	3628.3	3542.4	3561.6	3684.0	3725.2	3783.4	3749.5	3752.4	6
7	FA835019005	Fixed investment (3)		3340.5	3573.6	3500.9	3571.6	3596.7	3625.2	3670.1	3674.7	3675.7	7
8	FA835013001	Nonresidential		2584.7	2786.9	2717.3	2782.0	2807.7	2840.7	2882.7	2890.0	2874.5	8
9	FA165013005	Nonprofit organizations (4)		192.5	204.1	200.5	203.1	205.8	207.3	216.5	217.1	216.3	9
10	FA105013005	Nonfinancial corporate business		1847.8	1994.6	1941.7	1990.2	2010.0	2036.6	2066.5	2072.3	2062.2	10
11	FA115013005	Nonfinancial noncorporate business		279.4	302.5	295.4	304.4	306.1	304.2	302.7	299.9	295.9	11
12	FA795013005	Financial institutions		265.1	285.7	279.7	284.4	285.9	292.6	297.0	300.7	300.1	12
13	FA835012001	Residential		755.7	786.7	783.7	789.5	789.0	784.4	787.4	784.7	801.2	13
14	FA155012005	Household sector		627.9	654.5	652.3	656.9	656.3	652.7	659.1	659.2	676.0	14
15	FA105012005	Nonfinancial corporate business		11.3	6.4	6.5	4.8	6.3	8.1	-3.1	-4.3	-10.7	15
16	FA115012005	Nonfinancial noncorporate business		118.2	122.3	121.5	122.7	122.8	122.1	123.7	123.8	127.0	16
17	FA645012063	REITs		-1.7	3.5	3.5	5.2	3.6	1.6	7.7	5.9	9.0	17
18	FA145020005	Change in private inventories		30.2	54.7	41.5	-10.0	87.3	100.1	113.3	74.8	76.7	18
19	FA105020005	Nonfinancial corporate business		27.9	51.1	38.2	-4.9	79.4	91.8	102.3	68.5	70.0	19
20	FA115020005	Nonfinancial noncorporate business		2.3	3.6	3.3	-5.0	7.9	8.3	11.0	6.3	6.7	20
21	FA266903005	Net U.S. exports of goods and services		-575.3	-638.2	-629.0	-568.4	-671.4	-684.1	-633.8	-662.7	-651.7	21
22	FA266903011	Exports		2356.7	2510.3	2476.6	2543.6	2510.3	2510.5	2520.3	2504.0	2494.9	22
23	FA266903001	- Imports		2932.1	3148.5	3105.6	3112.0	3181.6	3194.7	3154.1	3166.7	3146.5	23
24	FA366902005	Government consumption expenditures and gross investment		3412.0	3591.5	3521.4	3577.1	3622.6	3644.8	3683.1	3742.3	3771.7	24
25	FA366901005	Consumption expenditures (5)		2757.2	2904.3	2848.7	2890.4	2928.7	2949.4	2968.0	3008.4	3034.6	25
26	FA316901001	Federal		992.6	1056.9	1033.9	1052.5	1068.1	1073.1	1091.6	1110.5	1121.5	26
27	FA206901001	State and local		1764.6	1847.4	1814.9	1837.9	1860.6	1876.3	1876.4	1897.9	1913.1	27
28	FA365019005	Gross investment (5)		654.8	687.2	672.6	686.7	693.9	695.4	715.1	733.9	737.1	28
29	FA315019001	Federal		276.8	290.4	284.3	287.9	290.6	298.7	303.1	304.7	310.7	29
30	FA205019001	State and local		378.0	396.8	388.3	398.8	403.3	396.7	412.0	429.2	426.5	30
Memo:													
31	FA266904005	Net U.S. income receipts from rest of world		243.3	267.9	281.0	265.6	272.4	252.6	257.9	301.0	307.1	31
32	FA266904001	U.S. income receipts		957.9	1106.2	1070.5	1111.4	1116.0	1127.0	1149.0	1177.2	1158.9	32
33	FA266904101	- U.S. income payments		714.6	838.3	789.5	845.8	843.6	874.4	891.2	876.2	851.7	33
34	FA086902105	Gross national product (GNP) = GDP + net U.S. income receipts		19762.7	20848.1	20444.1	20775.8	21022.1	21150.4	21356.7	21641.3	21849.2	34
Acquisition of nonproduced nonfinancial assets (net)													
35	FA155420003	Household sector		-11.9	-12.5	-12.2	-12.3	-12.6	-12.8	-13.2	-13.3	-13.1	35
36	FA105420005	Nonfinancial corporate business		0.4	-1.1	-1.7	-1.6	-1.7	0.3	4.7	0.2	0.1	36
37	FA315420003	Federal government		-2.2	-0.9	-0.3	-0.4	-0.3	-2.4	-6.8	-2.3	-2.2	37
38	FA205420003	State and local governments		13.7	14.5	14.1	14.3	14.6	14.9	15.3	15.4	15.2	38
39	FA265420005	Rest of the world		-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39

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

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

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

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

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

F.3 Distribution of National Income (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA086010005	National income	16708.8	17545.9	17313.0	17454.0	17673.5	17743.1	17912.4	18092.3	18273.5	1
2	FA156025105	Compensation of employees	10411.6	10928.5	10786.0	10876.1	10994.3	11057.4	11306.6	11386.9	11488.0	2
3	FA156020101	Wages and salaries	8462.1	8888.5	8776.7	8845.0	8942.2	8990.0	9211.5	9273.6	9352.9	3
4	FA156401101	Supplements to wages and salaries	1949.5	2040.0	2009.4	2031.1	2052.0	2067.4	2095.1	2113.3	2135.0	4
5	FA146111105	Proprietors' income with IVA and CCAAdj	1518.2	1588.8	1567.5	1573.3	1590.0	1624.4	1621.2	1632.9	1684.3	5
6	FA116112101	Rental income of persons with CCAAdj	718.8	756.8	743.8	754.0	765.2	764.1	767.0	777.2	779.8	6
7	FA096060035	Corporate profits with IVA and CCAAdj	2005.9	2074.6	2052.3	2056.4	2104.2	2085.6	2006.9	2082.7	2087.3	7
8	FA096060025	Corporate profits with IVA	2084.1	2011.9	1979.9	1991.5	2045.0	2031.3	1999.9	2080.5	2083.2	8
9	FA096060005	Profits before tax	2133.0	2063.5	2043.9	2076.4	2087.1	2046.5	2015.5	2084.9	2054.6	9
10	FA106060005	Domestic nonfinancial	1265.4	1156.9	1122.9	1163.0	1178.1	1163.4	1097.0	1124.3	1097.1	10
11	FA796060005	Domestic financial	413.5	405.0	413.3	418.4	397.4	390.8	419.0	422.4	412.7	11
12	FA266060005	Rest of the world	454.1	501.7	507.7	495.0	511.6	492.3	499.5	538.2	544.7	12
		<i>Less:</i>										
13	FA096231001	Taxes on corporate income	319.4	219.8	207.6	222.6	230.3	218.5	215.4	225.2	206.1	13
14	FA106231005	Domestic nonfinancial	232.5	155.6	140.9	157.3	166.8	157.5	157.3	168.9	148.6	14
15	FA796231003	Domestic financial	86.9	64.1	66.7	65.4	63.5	61.0	58.1	56.2	57.6	15
		<i>Equals:</i>										
16	FA096060015	Profits after tax	1813.6	1843.7	1836.3	1853.7	1856.8	1828.1	1800.0	1859.7	1848.4	16
17	FA096121073	Net dividends	1239.6	1312.6	1266.3	1291.9	1329.7	1362.5	1324.6	1346.9	1339.2	17
18	FA106121075	Domestic nonfinancial	681.2	196.8	-214.2	82.6	514.6	404.0	499.0	512.9	427.8	18
19	FA796121073	Domestic financial	357.2	269.6	266.3	249.3	265.3	297.5	344.7	374.7	314.6	19
20	FA266121073	Rest of the world	201.2	846.2	1214.2	960.1	549.8	661.0	480.9	459.3	596.8	20
21	FA096006401	Undistributed profits	573.9	531.1	570.0	561.9	527.1	465.6	475.4	512.9	509.2	21
22	FA106006405	Domestic nonfinancial	351.7	804.5	1196.1	923.2	496.7	601.9	440.6	442.6	520.7	22
23	FA796006403	Domestic financial	-30.7	71.3	80.3	103.7	68.5	32.4	16.1	-8.6	40.5	23
24	FA266006403	Rest of the world	252.9	-344.6	-706.4	-465.1	-38.2	-168.7	18.6	78.9	-52.1	24
25	FA105020601	Inventory valuation adjustment (IVA)	-48.9	-51.5	-64.0	-84.8	-42.1	-15.2	-15.5	-4.4	28.7	25
26	FA096310003	Capital consumption adjustment (CCAAdj)	-78.1	62.7	72.4	64.9	59.2	54.3	6.9	2.2	4.1	26
27	FA106310005	Domestic nonfinancial	-53.3	67.9	76.9	69.7	64.9	60.1	18.6	14.8	16.8	27
28	FA796310003	Domestic financial	-24.8	-5.2	-4.4	-4.9	-5.7	-5.8	-11.7	-12.7	-12.7	28
29	FA086130003	Net interest and miscellaneous payments	608.0	672.6	666.4	678.6	677.0	668.4	657.2	644.7	638.6	29
30	FA366240005	Taxes on production and imports	1364.5	1441.8	1415.8	1433.9	1442.3	1475.2	1472.3	1479.3	1506.2	30
31	FA366402005	Less: Subsidies	61.1	64.4	59.3	58.6	58.4	81.3	72.6	61.9	82.7	31
32	FA146403005	Business current transfer payments (net)	145.4	153.7	144.0	145.4	166.1	159.2	165.4	163.3	184.6	32
33	FA156403101	To persons (net)	48.1	53.2	50.6	53.0	54.4	54.7	54.4	54.4	54.6	33
34	FA366403145	To government (net)	97.1	101.4	103.6	96.7	115.0	90.4	88.5	89.2	104.5	34
35	FA266403101	To rest of the world (net)	0.2	-0.9	-10.2	-4.4	-3.2	14.1	22.4	19.6	25.5	35
36	FA366402105	Current surplus of government enterprises	-2.5	-6.5	-3.5	-5.2	-7.3	-9.9	-11.5	-12.9	-12.6	36
		Memo:										
		Calculation of gross domestic product from National income:										
37	FA086010005	National Income, from line 1 above	16708.8	17545.9	17313.0	17454.0	17673.5	17743.1	17912.4	18092.3	18273.5	37
		<i>Plus:</i>										
38	FA836300005	Private consumption of fixed capital	2578.2	2725.8	2664.1	2708.0	2746.8	2784.2	2822.6	2861.9	2896.3	38
39	FA366300005	Government consumption of fixed capital	543.2	565.7	556.1	563.7	569.1	573.9	579.5	584.6	589.8	39
40	FA087005005	Statistical discrepancy	-67.6	10.8	-89.1	50.1	32.9	49.2	42.1	102.5	89.7	40
		<i>Less:</i>										
41	FA266904005	Net U.S. income receipts from rest of world	243.3	267.9	281.0	265.6	272.4	252.6	257.9	301.0	307.1	41
		<i>Equals:</i>										
42	FA086902005	Gross domestic product (2)	19519.4	20580.2	20163.2	20510.2	20749.8	20897.8	21098.8	21340.3	21542.1	42

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

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

F.4 Saving and Investment by Sector (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA886000115	Gross saving	3626.5	3795.2	3826.2	3753.8	3814.9	3785.9	3909.8	3866.8	3892.7	1
2	FA896006005	Net saving	505.0	503.8	605.9	482.2	499.1	427.8	507.6	420.3	406.7	2
3	FA836006005	Net private saving	1477.8	1752.7	1798.6	1729.3	1730.6	1752.2	1842.3	1793.3	1845.2	3
4	FA826006005	Domestic business	446.9	542.3	578.4	541.9	544.2	504.6	466.8	510.7	541.9	4
5	FA106012005	Nonfinancial corporate business	467.7	529.1	533.0	516.8	528.6	538.0	480.2	486.5	495.7	5
6	FA796012005	Financial business	-20.8	13.2	45.4	25.1	15.6	-33.4	-13.4	24.1	46.2	6
7	FA156006005	Households and institutions	1030.9	1210.4	1220.2	1187.4	1186.4	1247.6	1375.5	1282.6	1303.2	7
8	FA366006005	Net government saving	-972.8	-1248.9	-1192.6	-1247.1	-1231.5	-1324.5	-1334.7	-1373.0	-1438.5	8
9	FA316006005	Federal	-724.7	-1009.8	-976.3	-1013.8	-981.3	-1067.6	-1122.9	-1188.0	-1215.1	9
10	FA206006005	State and local	-248.1	-239.2	-216.3	-233.3	-250.1	-256.8	-211.7	-185.0	-223.4	10
11	FA886300095	Consumption of fixed capital	3121.4	3291.4	3220.2	3271.6	3315.8	3358.1	3402.2	3446.5	3486.0	11
12	FA836300005	Private	2578.2	2725.8	2664.1	2708.0	2746.8	2784.2	2822.6	2861.9	2896.3	12
13	FA826300003	Domestic business	2041.0	2151.4	2103.8	2136.4	2167.4	2198.0	2230.9	2264.4	2290.3	13
14	FA106300003	Nonfinancial corporate business	1495.6	1575.2	1540.9	1564.1	1586.4	1609.4	1633.3	1657.4	1675.4	14
15	FA116300001	Nonfinancial noncorporate business	322.7	339.8	332.8	337.9	342.2	346.1	350.2	354.2	358.0	15
16	FA796300081	Financial business	222.7	236.5	230.1	234.4	238.8	242.5	247.4	252.7	257.0	16
17	FA156300003	Households and institutions	537.2	574.4	560.4	571.6	579.3	586.3	591.8	597.5	605.9	17
18	FA366300005	Government	543.2	565.7	556.1	563.7	569.1	573.9	579.5	584.6	589.8	18
19	FA316300001	Federal	277.1	286.1	282.7	285.2	287.6	289.0	291.9	292.6	295.0	19
20	FA206300001	State and local	266.1	279.6	273.4	278.5	281.5	284.9	287.7	292.0	294.8	20
21	FA885090015	Gross domestic investment, capital account transactions, and net lending, NIPAs	3558.9	3806.0	3737.1	3804.0	3847.8	3835.1	3951.9	3969.3	3982.4	21
22	FA885019905	Gross domestic investment	4025.5	4315.5	4215.0	4248.3	4377.9	4420.6	4498.5	4483.4	4489.6	22
23	FA835019905	Gross private domestic investment	3370.7	3628.3	3542.4	3561.6	3684.0	3725.2	3783.4	3749.5	3752.4	23
24	FA825019905	Domestic business	2550.3	2769.6	2689.7	2701.7	2821.9	2865.3	2907.8	2873.2	2860.1	24
25	FA105019985	Nonfinancial corporate business	1885.3	2055.6	1990.0	1997.5	2100.9	2134.0	2164.0	2130.7	2115.8	25
26	FA115050085	Nonfinancial noncorporate business	400.0	428.4	419.9	419.7	435.2	438.7	446.8	441.8	444.3	26
27	FA795013005	Financial business	265.1	285.7	279.7	284.4	285.9	292.6	297.0	300.7	300.1	27
28	FA155019005	Households and institutions	820.4	858.7	852.7	859.9	862.1	860.0	875.6	876.2	892.3	28
29	FA365019005	Gross government investment	654.8	687.2	672.6	686.7	693.9	695.4	715.1	733.9	737.1	29
30	FA315019001	Federal	276.8	290.4	284.3	287.9	290.6	298.7	303.1	304.7	310.7	30
31	FA205019001	State and local	378.0	396.8	388.3	398.8	403.3	396.7	412.0	429.2	426.5	31
32	FA265430003	Capital account transactions (net) (2)	9.5	-2.8	0.4	0.4	-1.7	-10.5	0.5	0.4	0.5	32
33	FA835430005	Private	258.3	4.2	7.8	6.4	4.6	-2.1	12.0	5.4	4.2	33
34	FA825430005	Domestic business	285.3	6.8	-2.8	-2.5	8.6	24.0	4.2	-0.4	-0.4	34
35	FA105430005	Nonfinancial corporate business	191.9	-7.0	-2.8	-2.5	-7.3	-15.6	4.2	-0.4	-0.4	35
36	FA115440005	Nonfinancial noncorporate business	-9.4	-3.0	0.0	0.0	-3.5	-8.6	0.0	0.0	0.0	36
37	FA795440005	Financial business	102.7	16.9	0.0	0.0	19.4	48.2	0.0	0.0	0.0	37
38	FA155430005	Households and institutions	-26.9	-2.7	10.5	8.9	-4.0	-26.1	7.8	5.8	4.6	38
39	FA365430005	Government	-248.9	-7.0	-7.4	-6.0	-6.3	-8.4	-11.5	-5.0	-3.8	39
40	FA315430005	Federal	-190.4	51.8	49.6	50.8	56.8	50.1	49.3	54.0	57.2	40
41	FA205430005	State and local	-58.5	-58.8	-56.9	-56.8	-63.1	-58.5	-60.8	-59.0	-61.0	41
42	FA885000905	Net lending (+) or net borrowing (-), NIPAs (3)	-476.0	-506.7	-478.4	-444.8	-528.4	-575.1	-547.0	-514.5	-507.6	42
43	FA835000905	Private	359.5	856.7	823.5	919.4	821.6	862.5	911.7	1002.8	1074.5	43
44	FA825000905	Domestic business	-415.2	-72.0	-93.8	29.2	-86.0	-137.5	-172.3	4.6	62.2	44
45	FA105000995	Nonfinancial corporate business (3)	-181.4	66.5	-2.4	136.0	54.3	78.2	-12.7	116.2	145.4	45
46	FA115000905	Nonfinancial noncorporate business	-67.9	-85.6	-87.1	-81.8	-89.5	-84.0	-96.6	-87.7	-86.3	46
47	FA795000905	Financial business	-165.9	-52.9	-4.3	-25.0	-50.8	-131.6	-63.0	-23.9	3.2	47
48	FA155000905	Households and institutions	774.7	928.8	917.3	890.2	907.6	1000.0	1083.9	998.1	1012.3	48
49	FA365000905	Government	-835.5	-1363.4	-1301.8	-1364.2	-1350.0	-1437.6	-1458.7	-1517.3	-1582.1	49
50	FA315000905	Federal	-534.0	-1065.8	-1027.5	-1067.3	-1041.1	-1127.5	-1183.4	-1254.1	-1287.9	50
51	FA205000905	State and local	-301.6	-297.6	-274.3	-296.9	-308.9	-310.1	-275.3	-263.2	-294.2	51
52	FA087005005	Statistical discrepancy (line 21 less line 1)	-67.6	10.8	-89.1	50.1	32.9	49.2	42.1	102.5	89.7	52
Addenda:												
53	FA895404005	Disaster losses	104.1	51.2	0.0	0.0	140.6	64.0	0.0	0.0	0.0	53
54	FA835404005	Private	102.0	51.0	0.0	0.0	140.0	64.0	0.0	0.0	0.0	54
55	FA825404003	Domestic business	26.0	9.0	0.0	0.0	12.0	24.0	0.0	0.0	0.0	55
56	FA155404003	Households and institutions	76.0	42.0	0.0	0.0	128.0	40.0	0.0	0.0	0.0	56
57	FA365404005	Government	2.1	0.2	0.0	0.0	0.6	0.0	0.0	0.0	0.0	57
58	FA315404003	Federal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	58
59	FA215404003	State and local	2.1	0.2	0.0	0.0	0.6	0.0	0.0	0.0	0.0	59

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

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

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

F.5 Net Capital Transfers (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA895410005	Capital transfers paid, by sector	439.8	124.8	103.7	102.0	129.8	163.7	104.6	101.1	101.5	1
2	FA825410005	By private business	311.8	17.5	0.0	0.0	19.9	49.9	0.0	0.0	0.0	2
3	FA795410005	Financial corporations	104.3	17.5	0.0	0.0	19.9	49.9	0.0	0.0	0.0	3
4	FA515410073	Disaster-related insurance benefits	54.9	17.5	0.0	0.0	19.9	49.9	0.0	0.0	0.0	4
5	FA795410003	Other	49.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FA105410003	Nonfinancial corporations	207.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FA115410003	Noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FA365410005	By government	86.1	75.6	74.0	73.8	79.6	74.9	77.5	76.0	77.7	8
9	FA315410005	Federal	84.9	75.6	74.0	73.8	79.6	74.9	77.5	76.0	77.7	9
10	FA205400033	Investment grants to state and local govts.	66.4	66.8	65.5	65.5	68.8	67.6	70.4	68.9	70.6	10
11	FA315410073	Disaster-related insurance benefits	10.0	0.7	0.0	0.0	2.6	0.0	0.0	0.0	0.0	11
12	FA315410093	Financial stabilization payments (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA315410043	Other capital transfers paid to business	1.7	0.9	1.1	0.9	0.8	0.7	0.6	0.6	0.5	13
14	FA315410053	Other capital transfers paid to persons	6.2	6.8	7.0	7.0	7.0	6.1	6.1	6.1	6.1	14
15	FA315410063	Capital transfers paid to rest of world (net)	0.6	0.4	0.4	0.4	0.4	0.4	0.5	0.4	0.5	15
16	FA205410073	State and local	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA205410073	Disaster-related insurance benefits	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA155410035	By persons	28.5	28.5	29.7	28.2	28.2	28.0	27.1	25.2	23.8	18
19	FA315400053	Estate and gift taxes, federal	23.2	22.9	24.1	22.5	22.5	22.3	21.4	19.7	18.3	19
20	FA205400053	Estate and gift taxes, state and local	5.3	5.6	5.5	5.6	5.7	5.7	5.7	5.5	5.5	20
21	FA265410005	By the rest of the world	13.4	3.2	0.0	0.0	2.1	10.9	0.0	0.0	0.0	21
22	FA265410073	Disaster-related insurance benefits	13.4	3.2	0.0	0.0	2.1	10.9	0.0	0.0	0.0	22
23	FA265410003	Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FA895400005	Capital transfers received, by sector	439.8	124.8	103.7	102.0	129.8	163.7	104.6	101.1	101.5	24
25	FA825400005	By private business	26.9	9.5	1.1	0.9	9.6	26.3	0.6	0.6	0.5	25
26	FA795400005	Financial corporations	1.6	0.6	0.0	0.0	0.5	1.7	0.0	0.0	0.0	26
27	FA515400073	Disaster-related insurance benefits	1.6	0.6	0.0	0.0	0.5	1.7	0.0	0.0	0.0	27
28	FA795400003	Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FA105400005	Nonfinancial corporations	16.0	5.9	1.1	0.9	5.6	16.0	0.6	0.6	0.5	29
30	FA105400073	Disaster-related insurance benefits	14.3	5.0	0.0	0.0	4.8	15.3	0.0	0.0	0.0	30
31	FA105400003	Other	1.7	0.9	1.1	0.9	0.8	0.7	0.6	0.6	0.5	31
32	FA115400005	Noncorporate business	9.4	3.0	0.0	0.0	3.5	8.6	0.0	0.0	0.0	32
33	FA115400075	Disaster-related insurance benefits	9.4	3.0	0.0	0.0	3.5	8.6	0.0	0.0	0.0	33
34	FA115400003	Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
35	FA365400005	By government	346.6	96.2	95.2	93.7	100.1	95.7	97.5	94.0	94.4	35
36	FA315400005	Federal	273.2	22.9	24.1	22.5	22.5	22.3	21.4	19.7	18.3	36
37	FA315400053	Estate and gift taxes paid by persons	23.2	22.9	24.1	22.5	22.5	22.3	21.4	19.7	18.3	37
38	FA315400003	Other	250.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39	FA205400005	State and local	73.4	73.3	71.0	71.1	77.6	73.3	76.1	74.4	76.2	39
40	FA205400073	Disaster-related insurance benefits	1.7	0.8	0.0	0.0	3.2	0.0	0.0	0.0	0.0	40
41	FA205400053	Estate and gift taxes paid by persons	5.3	5.6	5.5	5.6	5.7	5.7	5.7	5.5	5.5	41
42	FA205400033	Investment grants paid by federal government	66.4	66.8	65.5	65.5	68.8	67.6	70.4	68.9	70.6	42
43	FA205400003	Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	43
44	FA155400005	By persons	43.5	18.7	7.0	7.0	19.6	41.3	6.1	6.1	6.1	44
45	FA155400073	Disaster-related insurance benefits	30.3	12.0	0.0	0.0	12.6	35.2	0.0	0.0	0.0	45
46	FA155400003	Other	13.1	6.8	7.0	7.0	7.0	6.1	6.1	6.1	6.1	46
47	FA265400005	By the rest of the world	22.8	0.4	0.4	0.4	0.4	0.4	0.5	0.4	0.5	47
48	FA265400033	Capital transfers paid by U.S. government	0.6	0.4	0.4	0.4	0.4	0.4	0.5	0.4	0.5	48
49	FA265400073	Disaster-related insurance benefits	22.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49
50	FA265400003	Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	50
Addenda: Net capital transfers paid by sector												
51	FA825440005	By private business (lines 2-25)	284.9	8.0	-1.1	-0.9	10.3	23.6	-0.6	-0.6	-0.5	51
52	FA795440005	Financial corporations (lines 3-26)	102.7	16.9	0.0	0.0	19.4	48.2	0.0	0.0	0.0	52
53	FA515440005	Property-casualty insurance companies	58.8	16.9	0.0	0.0	19.4	48.2	0.0	0.0	0.0	53
54	FA545410003	Life insurance companies	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54
55	FA765440005	U.S.-chartered depository institutions	17.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	55
56	FA405400033	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56
57	FA615410003	Finance companies	11.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	57
58	FA665410003	Brokers and dealers	11.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	58
59	FA735400033	Holding companies (GMAC)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	59
60	FA505400033	Other financial business (AIG)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60
61	FA105440005	Nonfinancial corporations (lines 6-29)	191.5	-5.9	-1.1	-0.9	-5.6	-16.0	-0.6	-0.6	-0.5	61
62	FA115440005	Noncorporate business (lines 7-32)	-9.4	-3.0	0.0	0.0	-3.5	-8.6	0.0	0.0	0.0	62
63	FA365440005	By government (lines 8-35)	-260.4	-20.6	-21.2	-19.9	-20.5	-20.8	-19.9	-18.1	-16.7	63
64	FA315440005	Federal (lines 9-36)	-188.2	52.7	49.8	51.2	57.1	52.5	56.1	56.3	59.4	64
65	FA205440005	State and local (lines 16-39)	-72.2	-73.3	-71.0	-71.1	-77.6	-73.3	-76.1	-74.4	-76.2	65
66	FA155440005	By persons (lines 18-44)	-15.0	9.8	22.7	21.2	8.6	-13.3	21.0	19.1	17.7	66
67	FA265440005	By the rest of the world (lines 21-47)	-9.4	2.8	-0.4	-0.4	1.7	10.5	-0.5	-0.4	-0.5	67

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA174090005	Net acquisition of financial assets	1723.5	2395.4	2840.9	1970.5	2553.5	2216.5	3291.8	2022.3	2010.7	1
2	FA153091003	Foreign deposits	12.6	0.8	12.4	1.2	-10.3	-0.0	-2.9	0.7	1.9	2
3	FA173020005	Checkable deposits and currency	184.9	97.9	233.5	-134.0	-43.4	335.6	41.2	-249.9	-51.5	3
4	FA173030005	Time and savings deposits	281.8	489.3	667.3	720.5	132.6	436.9	628.9	606.4	598.2	4
5	FA173034005	Money market fund shares	68.1	189.3	108.9	230.9	85.7	331.7	295.0	433.7	518.6	5
6	FA174022005	Debt securities	-66.7	791.1	789.5	663.2	774.1	937.4	780.6	554.8	-132.2	6
7	FA173061105	Treasury securities	-33.0	603.5	1131.7	582.6	666.4	33.3	1069.4	702.5	-118.0	7
8	FA153061705	Agency- and GSE-backed securities	39.0	200.2	-43.0	118.8	365.8	359.1	-9.8	-34.4	181.4	8
9	FA173062005	Municipal securities	-38.6	-8.0	-130.3	-13.4	-14.2	126.0	-52.1	-135.0	-88.0	9
10	FA153063005	Corporate and foreign bonds	-34.1	-4.6	-168.8	-24.7	-243.9	418.9	-227.0	21.7	-107.6	10
11	FA174023005	Loans	-70.7	-14.5	-14.8	-32.6	5.6	-16.4	-48.6	6.4	148.1	11
12	FA153064105	Corporate equities (2)	120.7	-92.2	41.3	-454.7	493.0	-448.3	711.1	218.4	-287.2	12
13	FA153064205	Mutual fund shares	306.1	-22.5	165.6	-27.9	434.2	-661.8	235.5	-279.8	356.5	13
14	FA163070005	Trade receivables	9.2	7.7	7.7	7.7	7.7	7.7	8.4	8.4	8.4	14
15	FA153040005	Life insurance reserves	19.0	49.4	52.9	50.3	38.6	56.0	20.8	31.0	69.9	15
16	FA153050005	Pension entitlements	475.0	399.1	408.6	454.3	348.5	385.0	374.8	400.5	421.4	16
17	FA173099005	Miscellaneous and other assets	383.5	499.9	368.1	491.6	287.2	852.9	247.0	291.7	358.8	17
18	FA175050005	Gross investment in nonfinancial assets	2521.9	2650.5	2617.2	2646.6	2671.2	2667.0	2684.8	2714.7	2754.5	18
19	FA175012005	Residential fixed investment	746.2	776.8	773.7	779.6	779.1	774.8	782.8	783.0	802.9	19
20	FA175013005	Nonresidential fixed investment	471.9	506.6	495.8	507.4	511.8	511.5	519.2	517.0	512.2	20
21	FA155111003	Consumer durables	1313.5	1375.9	1356.6	1376.9	1384.9	1385.3	1385.0	1421.7	1445.7	21
22	FA155420003	Nonproduced nonfinancial assets	-11.9	-12.5	-12.2	-12.3	-12.6	-12.8	-13.2	-13.3	-13.1	22
23	FA115020005	Inventories	2.3	3.6	3.3	-5.0	7.9	8.3	11.0	6.3	6.7	23
24	FA176300005	Consumption of fixed capital	1929.0	2023.7	1983.2	2013.0	2037.0	2061.4	2044.7	2069.1	2093.0	24
25	FA176320005	Residential fixed investment	484.3	519.9	508.1	516.5	523.9	531.0	538.4	545.8	552.4	25
26	FA176330005	Nonresidential fixed investment	375.8	394.5	384.8	393.0	398.0	402.1	404.6	407.0	412.8	26
27	FA156300103	Consumer durables	1068.8	1109.3	1090.2	1103.5	1115.2	1128.3	1101.8	1116.2	1127.7	27
28	FA172010005	Net investment in nonfinancial assets (3)	593.0	626.9	634.1	633.6	634.2	605.6	640.0	645.5	661.6	28
29	FA175012865	Residential fixed investment	261.9	256.9	265.6	263.1	255.3	243.7	244.4	237.1	250.5	29
30	FA175013865	Nonresidential fixed investment	96.1	112.2	111.0	114.4	113.9	109.4	114.6	109.9	99.4	30
31	FA155111005	Consumer durables	244.7	266.6	266.3	273.5	269.7	257.0	283.2	305.4	318.0	31
32	FA155420003	Nonproduced nonfinancial assets	-11.9	-12.5	-12.2	-12.3	-12.6	-12.8	-13.2	-13.3	-13.1	32
33	FA115020005	Inventories	2.3	3.6	3.3	-5.0	7.9	8.3	11.0	6.3	6.7	33
34	FA174190005	Net increase in liabilities	1023.9	1031.9	845.6	1161.5	849.6	1271.0	782.2	1056.6	993.9	34
35	FA173165105	Home mortgages	329.5	305.5	268.8	356.9	336.6	259.5	231.3	368.8	295.8	35
36	FA173165205	Other mortgages	207.6	216.6	178.2	262.9	180.7	244.6	201.0	189.1	320.9	36
37	FA153166000	Consumer credit	184.1	181.8	136.1	163.4	212.8	214.7	171.2	168.5	207.1	37
38	FA173169005	Other loans and advances	64.5	-16.7	22.6	-5.7	27.4	-111.2	-32.8	96.8	10.7	38
39	FA173199005	Other liabilities	238.2	344.8	239.9	383.9	92.1	663.3	211.4	233.4	159.3	39
40	FA175440005	Net capital transfers paid (4)	-24.4	6.8	22.7	21.2	5.1	-21.9	21.0	19.1	17.7	40
41	FA176007025	Personal saving, FOF concept (FOF)	1268.2	1997.1	2652.0	1463.8	2343.1	1529.3	3170.6	1630.4	1696.1	41
42	FA155111005	- Net investment in consumer durables	244.7	266.6	266.3	273.5	269.7	257.0	283.2	305.4	318.0	42
43	FA313154015	- Government insurance and pension fund reserves (5)	-2.1	-2.1	-2.4	-1.5	-2.4	-2.1	-3.5	-0.9	-2.3	43
44	FA156600075	+ Contr. for govt. soc. insur., U.S.-affiliated areas	5.0	5.2	5.1	5.1	5.2	5.2	5.4	5.4	5.4	44
45	FA176007005	= Personal saving, NIPA concept (FOF) (6)	1030.7	1737.7	2393.2	1197.0	2081.0	1279.6	2896.2	1331.3	1385.8	45
46	FA156007015	Personal saving, NIPA concept (NIPA)	1030.9	1210.4	1220.2	1187.4	1186.4	1247.6	1375.5	1282.6	1303.2	46
47	FA176007085	Difference	-0.2	527.3	1173.0	9.6	894.7	32.0	1520.7	48.7	82.6	47
		Memo:										
48	FA156012005	Disposable personal income	14833.0	15741.5	15465.4	15653.3	15842.0	16005.4	16198.5	16355.7	16534.0	48
		<i>Personal saving as a percentage of disposable personal income:</i>										
49	FA176007026	FOF concept (FOF data) (line 41)	8.55	12.69	17.15	9.35	14.79	9.55	19.57	9.97	10.26	49
50	FA176007006	NIPA concept (FOF data) (line 45)	6.95	11.04	15.47	7.65	13.14	7.99	17.88	8.14	8.38	50
51	FA156007016	NIPA concept (NIPA data) (line 46)	6.95	7.69	7.89	7.59	7.49	7.79	8.49	7.84	7.88	51
52	FA176007086	Difference (line 47)	-0.00	3.35	7.58	0.06	5.65	0.20	9.39	0.30	0.50	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 savings, NIPA concept (NIPA) (line 46) is disposable personal income (line 48) less personal outlays (table F.101, line 4).

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

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL174090005	Total financial assets	79254.2	78600.4	79687.0	80782.9	82733.3	78600.4	82881.0	84366.0	84736.0	1
2	LM153091003	Foreign deposits	38.9	39.7	42.0	42.3	39.7	39.7	39.0	39.2	39.6	2
3	FL173020005	Checkable deposits and currency	1634.6	1732.5	1766.3	1681.8	1557.1	1732.5	1817.4	1693.1	1560.2	3
4	FL173030005	Time and savings deposits	10236.4	10725.9	10442.0	10518.6	10587.6	10725.9	10919.2	10965.1	11151.3	4
5	FL173034005	Money market fund shares	1717.0	1906.4	1696.6	1730.1	1776.4	1906.4	1933.6	2017.9	2175.7	5
6	FL174022005	Debt securities	4653.8	5303.0	4795.4	4959.9	5201.0	5303.0	5404.8	5561.4	5583.5	6
7	FL173061105	Treasury securities	1271.6	1832.9	1516.0	1594.0	1827.6	1832.9	1987.8	2070.2	2080.5	7
8	LM153061705	Agency- and GSE-backed securities	424.5	611.0	408.7	454.8	542.0	611.0	581.9	599.3	634.6	8
9	FL173062005	Municipal securities	1889.3	1862.3	1825.3	1863.2	1833.1	1862.3	1895.9	1901.0	1893.3	9
10	LM153063005	Corporate and foreign bonds	1068.4	996.8	1045.4	1047.8	998.2	996.8	939.2	990.8	975.0	10
11	FL174023005	Loans	941.6	927.1	937.9	929.8	931.2	927.1	914.9	916.5	953.5	11
12	FL153069005	Other loans and advances	782.1	777.7	781.0	775.4	779.9	777.7	768.6	773.7	813.5	12
13	FL173065005	Mortgages	124.3	118.0	122.7	121.1	119.0	118.0	115.9	113.5	111.6	13
14	FL173066005	Consumer credit	35.2	31.4	34.2	33.3	32.2	31.4	30.4	29.3	28.5	14
15	LM153064105	Corporate equities (2)	17462.9	15590.6	17248.1	17663.6	18583.7	15590.6	17648.6	18298.2	18042.3	15
16	LM153064205	Mutual fund shares	8632.2	7942.4	8657.4	8739.4	9063.7	7942.4	8798.8	8992.5	9068.1	16
17	FL163070005	Trade receivables	259.3	267.0	261.2	263.1	265.0	267.0	269.1	271.2	273.3	17
18	FL153040005	Life insurance reserves	1626.6	1659.1	1637.5	1655.5	1675.9	1659.1	1692.1	1709.8	1729.1	18
19	FL583150005	Pension entitlements	25996.0	26033.4	26076.0	26364.1	26754.2	26033.4	26897.9	27282.0	27456.1	19
20	FL543150005	Life insurance companies	3328.8	3278.4	3320.9	3360.6	3417.5	3278.4	3417.8	3480.4	3512.9	20
21	FL574190005	Private pension funds	9997.7	9727.5	9994.3	10126.4	10325.5	9727.5	10294.8	10499.2	10545.2	21
22	FL363150005	Governments	12669.5	13027.4	12760.8	12877.2	13011.2	13027.4	13185.2	13302.3	13398.0	22
23	FL173099005	Miscellaneous and other assets	6131.7	6602.7	6216.5	6338.0	6413.8	6602.7	6675.8	6750.8	6836.5	23
24	FL174190005	Total liabilities	23358.2	24367.0	23487.4	23776.3	24038.7	24367.0	24483.6	24753.8	25044.0	24
25	FL173165105	Home mortgages	10564.2	10849.7	10603.3	10688.1	10786.1	10849.7	10879.0	10966.2	11055.2	25
26	FL173165205	Other mortgages	3579.5	3796.1	3624.0	3689.7	3734.9	3796.1	3846.3	3893.6	3973.8	26
27	FL153166000	Consumer credit	3828.3	4009.7	3809.5	3852.2	3939.1	4009.7	3999.8	4051.6	4129.5	27
28	FL173169005	Other loans and advances	694.6	677.8	702.2	698.2	703.4	677.8	671.6	693.3	694.2	28
29	FL173199005	Other liabilities	4691.8	5033.7	4748.3	4848.1	4875.1	5033.7	5086.8	5149.2	5191.2	29

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

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

F.100 Domestic Nonfinancial Sectors (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA386000105	Gross saving less net capital transfers paid	4822.2	4931.5	4972.5	4858.8	4916.5	4978.1	5031.9	5037.4	5053.1	1
2	FA385090005	Gross investment	5171.1	5524.1	5802.4	5730.9	5325.6	5237.7	4384.7	5097.3	5840.4	2
3	FA385050005	Capital expenditures	5075.6	5402.3	5288.4	5335.6	5473.4	5511.7	5578.8	5598.3	5626.2	3
4	FA155111003	Consumer durables	1313.5	1375.9	1356.6	1376.9	1384.9	1385.3	1385.0	1421.7	1445.7	4
5	FA385012005	Fixed residential investment	758.6	787.7	784.8	789.0	790.0	787.2	784.3	783.6	797.0	5
6	FA385013005	Fixed nonresidential investment	2973.3	3183.9	3105.6	3179.7	3211.1	3239.1	3296.2	3318.3	3306.8	6
7	FA145020005	Inventory change	30.2	54.7	41.5	-10.0	87.3	100.1	113.3	74.8	76.7	7
8	FA385420005	Nonproduced nonfinancial assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA385000005	Net lending (+) or net borrowing (-)	95.4	121.9	514.0	395.3	-147.8	-274.0	-1194.1	-501.1	214.2	9
10	FA384090005	Net acquisition of financial assets	2560.2	2931.7	3853.6	2511.7	3280.7	2080.6	3289.6	2559.1	3863.4	10
11	FA313011005	U.S. official reserve assets	-1.7	5.0	-0.1	12.5	-0.9	8.4	0.8	9.3	6.0	11
12	FA383091005	Foreign deposits	131.6	-126.7	-49.4	7.2	-356.3	-108.3	1.7	41.4	-57.1	12
13	FA383020005	Checkable deposits and currency	30.5	319.6	711.9	-109.6	371.0	305.2	-280.2	-251.2	1024.1	13
14	FA383030005	Time and savings deposits	288.9	491.1	642.6	705.8	167.8	448.3	689.7	646.9	604.6	14
15	FA383034005	Money market fund shares	80.0	177.9	85.8	233.3	51.1	341.3	376.9	539.0	646.5	15
16	FA382051005	Security repurchase agreements	-49.3	-37.2	-62.7	-55.6	-11.5	-19.0	-6.5	-10.1	-4.4	16
17	FA384022005	Debt securities	-27.9	704.0	574.6	686.7	749.0	805.7	776.4	526.9	-38.8	17
18	FA383069105	Open market paper	-8.1	26.2	1.4	-12.1	16.1	99.3	-6.2	87.5	119.2	18
19	FA383061105	Treasury securities	-14.8	544.6	1024.0	617.0	626.6	-89.1	1055.7	611.8	-120.3	19
20	FA383061705	Agency- and GSE-backed securities	68.4	161.9	-114.5	116.7	361.7	283.7	2.1	-54.2	163.5	20
21	FA383062005	Municipal securities	-40.9	-9.3	-133.2	-13.2	-14.3	123.3	-52.1	-135.7	-88.7	21
22	FA383063005	Corporate and foreign bonds	-32.4	-19.3	-203.1	-21.7	-241.0	388.5	-223.1	17.6	-112.4	22
23	FA384023005	Loans	33.8	65.7	35.0	73.9	89.3	64.3	56.9	79.8	243.9	23
24	FA383069005	Other loans and advances	-55.0	-1.6	-8.8	-8.2	18.2	-7.7	-13.7	29.2	174.4	24
25	FA383065005	Mortgages	-0.3	-19.6	-42.1	1.0	-0.1	-37.4	-0.5	-24.8	-11.7	25
26	FA383066005	Consumer credit	89.0	86.9	85.9	81.2	71.3	109.4	71.1	75.4	81.2	26
27	FA383064105	Corporate equities	31.4	-143.2	-7.3	-500.7	443.5	-508.4	666.0	169.1	-337.0	27
28	FA383064205	Mutual fund shares	314.1	-36.4	146.4	-37.0	425.2	-680.0	226.7	-290.8	345.3	28
29	FA383070005	Trade receivables	240.0	248.1	283.9	355.6	396.3	-43.3	340.1	253.9	-22.3	29
30	FA153040005	Life insurance reserves	19.0	49.4	52.9	50.3	38.6	56.0	20.8	31.0	69.9	30
31	FA153050005	Pension entitlements	475.0	399.1	408.6	454.3	348.5	385.0	374.8	400.5	421.4	31
32	FA383078005	Taxes payable	232.0	-41.4	-85.8	-33.8	-4.2	-41.9	-81.5	-110.2	-123.2	32
33	FA152090205	Equity in noncorporate business	48.3	123.1	119.8	57.3	110.0	205.1	23.4	100.1	114.1	33
34	FA103092005	U.S. direct investment abroad	282.3	-68.9	-223.2	-453.1	154.8	246.1	-116.7	256.8	99.2	34
35	FA383090005	Miscellaneous assets	432.2	802.4	1220.7	1064.4	308.4	616.2	220.3	166.6	871.2	35
36	FA384190005	Net increase in liabilities	2464.7	2809.8	3339.6	2116.4	3428.5	2354.6	4483.7	3060.2	3649.2	36
37	FA313111303	U.S. official reserve assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39	FA313112003	Treasury currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40	FA384122005	Debt securities	766.7	1474.9	3197.3	1002.6	1126.9	573.0	1338.3	550.9	3108.1	40
41	FA103169100	Open market paper	25.9	-10.2	84.7	21.5	-3.8	-143.3	107.1	-42.3	8.9	41
42	FA313161105	Treasury securities	447.0	1411.2	2978.5	978.8	1040.3	647.4	892.4	376.6	2695.3	42
43	FA313161705	Agency- and GSE-backed securities	-0.1	-1.5	1.1	-4.6	-2.8	0.5	-3.0	-0.8	-2.2	43
44	FA383162005	Municipal securities	13.6	-58.7	-101.3	-20.6	-69.9	-43.0	-25.1	-85.7	25.1	44
45	FA103163003	Corporate and foreign bonds	280.3	134.1	234.3	27.5	163.0	111.4	366.9	303.1	380.9	45
46	FA384123005	Loans	1215.8	804.7	94.8	987.7	977.6	1158.8	1759.1	1107.1	247.0	46
47	FA383168005	Depository institution loans n.e.c.	89.0	207.3	103.9	228.4	10.5	486.4	69.3	161.8	2.8	47
48	FA383169005	Other loans and advances	364.3	-163.1	-648.9	-113.1	190.4	-80.7	1028.7	199.1	-649.2	48
49	FA383165005	Mortgages	578.4	578.7	503.7	709.0	563.8	538.4	489.9	577.8	686.2	49
50	FA153166000	Consumer credit	184.1	181.8	136.1	163.4	212.8	214.7	171.2	168.5	207.1	50
51	FA103164103	Corporate equities	-320.8	-526.7	-376.3	-805.3	-180.3	-744.9	-690.4	-160.0	-572.3	51
52	FA383170005	Trade payables	233.7	304.5	298.1	390.3	381.4	148.2	415.3	217.5	73.0	52
53	FA313140003	Life insurance reserves	-0.2	0.2	0.4	-0.6	0.7	0.3	2.0	-0.4	1.6	53
54	FA143178005	Taxes payable	218.7	-4.7	-21.2	-48.1	31.9	18.5	-6.4	-66.4	0.2	54
55	FA112090205	Equity in noncorporate business	65.7	85.5	85.9	51.1	132.4	72.4	82.3	117.3	105.4	55
56	FA143192005	Foreign direct investment in U.S.	251.5	234.6	210.8	-41.5	457.8	311.1	322.9	217.6	268.1	56
57	FA383190005	Miscellaneous liabilities	33.6	436.9	-150.1	580.4	500.1	817.2	1260.5	1076.5	418.1	57
58	FA387005005	Discrepancy	-348.9	-592.7	-829.9	-872.1	-409.1	-259.6	647.2	-59.9	-787.3	58

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

F.101 Households and Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017		2018		2019					
			Q1	Q2	Q3	Q4	Q1	Q2	Q3			
1	FA156010001	Personal income	16878.8	17819.2	17540.3	17725.0	17928.5	18082.8	18355.4	18555.9	18724.7	1
2	FA156210005	- Personal current taxes	2045.8	2077.6	2074.9	2071.7	2086.5	2077.4	2156.9	2200.1	2190.6	2
3	FA156012005	= Disposable personal income	14833.0	15741.5	15465.4	15653.3	15842.0	16005.4	16198.5	16355.7	16534.0	3
4	FA156900005	- Personal outlays	13802.1	14531.1	14245.2	14465.9	14655.6	14757.8	14823.0	15073.1	15230.8	4
5	FA156007015	= Personal saving, NIPA (2)	1030.9	1210.4	1220.2	1187.4	1186.4	1247.6	1375.5	1282.6	1303.2	5
6	FA313154015	+ Government insurance and pension reserves (3)	-2.1	-2.1	-2.4	-1.5	-2.4	-2.1	-3.5	-0.9	-2.3	6
7	FA156600075	- Contr. for govt. soc. insur., U.S.-affiliated areas	5.0	5.2	5.1	5.1	5.2	5.2	5.4	5.4	5.4	7
8	FA155111005	+ Net investment in consumer durables	244.7	266.6	266.3	273.5	269.7	257.0	283.2	305.4	318.0	8
9	FA156300005	+ Consumption of fixed capital	1606.1	1683.7	1650.6	1675.0	1694.5	1714.6	1693.6	1713.8	1733.7	9
10	FA155440005	- Net capital transfers paid (4)	-15.0	9.8	22.7	21.2	8.6	-13.3	21.0	19.1	17.7	10
11	FA156000105	= Gross saving less net capital transfers paid	2889.5	3143.6	3106.9	3108.1	3134.5	3225.1	3322.5	3276.4	3329.5	11
12	FA155090005	Gross investment	2889.3	3670.9	4279.9	3117.7	4029.1	3257.1	4843.2	3325.1	3412.0	12
13	FA155050005	Capital expenditures	2122.0	2222.1	2197.1	2224.5	2234.4	2232.5	2247.4	2284.6	2324.9	13
14	FA155111003	Consumer durable goods	1313.5	1375.9	1356.6	1376.9	1384.9	1385.3	1385.0	1421.7	1445.7	14
15	FA155012005	Residential	627.9	654.5	652.3	656.9	656.3	652.7	659.1	659.2	676.0	15
16	FA165013005	Nonprofit nonresidential	192.5	204.1	200.5	203.1	205.8	207.3	216.5	217.1	216.3	16
17	FA155420003	Nonproduced nonfinancial assets	-11.9	-12.5	-12.2	-12.3	-12.6	-12.8	-13.2	-13.3	-13.1	17
18	FA155000005	Net lending (+) or net borrowing (-)	767.3	1448.8	2082.8	893.1	1794.7	1024.6	2595.8	1040.5	1087.1	18
19	FA154090005	Net acquisition of financial assets	1362.8	1953.0	2558.9	1451.9	2334.9	1466.4	2938.8	1718.2	1624.1	19
20	FA153091003	Foreign deposits	12.6	0.8	12.4	1.2	-10.3	-0.0	-2.9	0.7	1.9	20
21	FA153020005	Checkable deposits and currency	184.5	79.3	218.5	-151.8	-62.8	313.5	9.2	-284.1	-89.3	21
22	FA153030005	Time and savings deposits	218.0	409.5	599.1	641.5	51.7	345.7	530.7	500.6	484.2	22
23	FA153034005	Money market fund shares	61.0	180.5	102.5	220.9	80.8	317.9	287.7	427.5	510.2	23
24	FA154022005	Debt securities	-72.0	784.5	784.7	655.8	770.4	927.0	775.1	550.1	-138.5	24
25	FA153061105	Treasury securities	-37.9	597.4	1127.2	575.7	662.9	23.7	1064.4	698.1	-123.8	25
26	FA153061705	Agency- and GSE-backed securities	39.0	200.2	-43.0	118.8	365.8	359.1	-9.8	-34.4	181.4	26
27	FA153062005	Municipal securities	-39.0	-8.5	-130.7	-14.0	-14.5	125.3	-52.5	-135.3	-88.5	27
28	FA153063005	Corporate and foreign bonds	-34.1	-4.6	-168.8	-24.7	-243.9	418.9	-227.0	21.7	-107.6	28
29	FA154023005	Loans	-73.7	-18.4	-17.6	-37.0	3.5	-22.4	-51.8	3.7	144.4	29
30	FA153069005	Other loans and advances (5)	-57.7	-4.5	-4.5	-22.6	18.3	-9.0	-36.3	20.4	159.3	30
31	FA153065005	Mortgages	-9.8	-10.1	-9.4	-10.7	-10.3	-10.1	-11.6	-12.2	-11.5	31
32	FA163066223	Consumer credit (student loans)	-6.2	-3.8	-3.6	-3.6	-4.5	-3.3	-3.9	-4.5	-3.3	32
33	FA153064105	Corporate equities (6)	120.7	-92.2	41.3	-454.7	493.0	-448.3	711.1	218.4	-287.2	33
34	FA153064205	Mutual fund shares	306.1	-22.5	165.6	-27.9	434.2	-661.8	235.5	-279.8	356.5	34
35	FA163070005	Trade receivables	9.2	7.7	7.7	7.7	7.7	7.7	8.4	8.4	8.4	35
36	FA153040005	Life insurance reserves	19.0	49.4	52.9	50.3	38.6	56.0	20.8	31.0	69.9	36
37	FA153050005	Pension entitlements (7)	475.0	399.1	408.6	454.3	348.5	385.0	374.8	400.5	421.4	37
38	FA152090205	Equity in noncorporate business	48.3	123.1	119.8	57.3	110.0	205.1	23.4	100.1	114.1	38
39	FA153090005	Miscellaneous assets	54.2	52.1	63.5	34.3	69.6	41.1	16.8	41.2	28.2	39
40	FA154190005	Net increase in liabilities	595.5	504.2	476.2	558.8	540.2	441.8	343.0	677.7	537.0	40
41	FA163162003	Debt securities (municipal securities)	1.7	-2.2	6.1	-1.0	-12.1	-1.7	-4.1	-3.2	-1.8	41
42	FA154123005	Loans	577.3	491.2	447.0	547.1	535.6	435.2	328.5	670.8	522.4	42
43	FA153165105	Home mortgages (8)	312.9	289.5	257.3	338.6	312.9	249.2	222.2	355.7	279.4	43
44	FA153166000	Consumer credit	184.1	181.8	136.1	163.4	212.8	214.7	171.2	168.5	207.1	44
45	FA153168005	Depository institution loans n.e.c. (9)	7.8	32.8	15.9	48.0	-15.9	83.1	-43.4	54.4	18.8	45
46	FA153169005	Other loans and advances	60.9	-24.9	25.7	-15.0	13.8	-124.0	-33.7	80.2	4.9	46
47	FA163165505	Commercial mortgages	11.5	12.1	12.1	12.1	12.1	12.1	12.2	12.2	12.2	47
48	FA163170005	Trade payables	14.8	13.3	13.3	13.3	13.3	13.3	12.9	12.9	12.9	48
49	FA543077073	Deferred and unpaid life insurance premiums	1.8	1.9	9.8	-0.6	3.4	-4.9	5.8	-2.8	3.5	49
50	FA157005005	Discrepancy	0.2	-527.3	-1173.0	-9.6	-894.7	-32.0	-1520.7	-48.7	-82.6	50

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

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

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

(4) Table F.5, line 66.

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

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

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

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

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

F.102 Nonfinancial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2018				2019			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FA146110005	Income before taxes	2995.2	2970.6	2911.4	2960.4	2995.6	3014.9	2946.2	2988.3	3013.2	1
2	FA146000105	Gross saving less net capital transfers paid	2099.7	2448.4	2478.6	2412.8	2421.5	2480.6	2441.1	2530.3	2553.4	2
3	FA145090005	Gross investment	2286.9	2410.9	2893.1	2903.3	1510.7	2336.3	1048.6	2254.0	2851.9	3
4	FA145050005	Capital expenditures	2287.3	2479.4	2404.8	2410.5	2530.8	2571.4	2607.8	2566.7	2551.2	4
5	FA145019005	Fixed investment	2256.7	2425.8	2365.0	2422.0	2445.2	2471.0	2489.8	2491.8	2474.4	5
6	FA145012005	Residential	129.5	128.7	128.0	127.5	129.1	130.2	120.6	119.6	116.3	6
7	FA145013005	Nonresidential	2127.2	2297.1	2237.0	2294.5	2316.1	2340.9	2369.2	2372.2	2358.1	7
8	FA145020005	Change in inventories	30.2	54.7	41.5	-10.0	87.3	100.1	113.3	74.8	76.7	8
9	FA105420005	Nonproduced nonfinancial assets	0.4	-1.1	-1.7	-1.6	-1.7	0.3	4.7	0.2	0.1	9
10	FA145000005	Net lending (+) or net borrowing (-)	-0.5	-68.5	488.3	492.8	-1020.1	-235.2	-1559.3	-312.7	300.7	10
11	FA144090005	Net acquisition of financial assets	975.4	846.5	1159.0	767.4	509.5	950.0	369.8	1230.4	1683.5	11
12	FA103091003	Foreign deposits	119.0	-127.5	-61.8	6.0	-346.0	-108.3	4.6	40.7	-59.0	12
13	FA143020005	Checkable deposits and currency	8.3	73.1	67.6	-23.7	173.9	74.7	-187.6	389.3	569.6	13
14	FA143030005	Time and savings deposits	56.0	73.2	44.4	59.1	96.7	92.8	126.7	114.9	105.5	14
15	FA143034005	Money market fund shares	18.7	-0.6	-11.7	14.9	-27.7	22.1	88.1	108.2	130.1	15
16	FA102051003	Security repurchase agreements	-50.7	-25.6	-35.6	-58.0	-13.8	5.1	-9.5	-6.9	-0.5	16
17	FA144022005	Debt securities	34.1	11.7	-4.0	-44.3	-25.0	120.2	6.3	52.8	102.3	17
18	FA103069100	Commercial paper	-8.8	31.7	14.2	-13.3	15.0	110.7	-7.6	89.0	121.0	18
19	FA143061105	Treasury securities	35.0	-13.5	-12.2	-22.0	-28.5	8.8	11.4	-26.4	-13.1	19
20	FA103061703	Agency- and GSE-backed securities	10.0	-6.8	-6.3	-9.6	-11.4	0.2	2.3	-9.7	-5.8	20
21	FA143062005	Municipal securities	-2.1	0.3	0.3	0.6	-0.1	0.5	0.2	-0.1	0.1	21
22	FA144023005	Loans	4.4	5.1	0.4	-5.5	-9.0	34.6	-3.9	-8.4	-6.8	22
23	FA143065005	Mortgages	5.5	5.1	4.1	5.7	3.5	7.3	4.5	4.1	5.0	23
24	FA143066005	Consumer credit	-1.1	0.0	-3.7	-11.1	-12.4	27.2	-8.4	-12.5	-11.8	24
25	FA103064103	Corporate equities	-90.0	-47.2	-46.2	-47.6	-51.0	-43.9	-47.2	-47.2	-47.2	25
26	FA103064203	Mutual fund shares	7.6	-9.8	-9.8	-9.8	-9.8	-9.8	-9.8	-9.8	-9.8	26
27	FA143070005	Trade receivables	219.9	214.4	266.5	315.4	343.2	-67.4	326.1	223.4	-40.5	27
28	FA103092005	U.S. direct investment abroad	282.3	-68.9	-223.2	-453.1	154.8	246.1	-116.7	256.8	99.2	28
29	FA143090005	Miscellaneous assets	365.9	748.4	1172.4	1014.2	223.1	583.9	192.8	116.4	840.8	29
30	FA144194005	Net increase in liabilities and equity	975.8	915.0	670.6	274.6	1529.6	1185.2	1929.0	1543.1	1382.8	30
31	FA104122005	Debt securities	319.8	119.6	312.3	41.6	148.2	-23.8	492.4	256.5	403.8	31
32	FA103169100	Commercial paper	25.9	-10.2	84.7	21.5	-3.8	-143.3	107.1	-42.3	8.9	32
33	FA103162000	Municipal securities	13.7	-4.3	-6.7	-7.4	-11.1	8.1	18.4	-4.3	14.0	33
34	FA103163003	Corporate bonds	280.3	134.1	234.3	27.5	163.0	111.4	366.9	303.1	380.9	34
35	FA144123005	Loans	486.4	464.1	253.6	439.6	440.8	722.2	568.3	429.6	498.3	35
36	FA143168005	Depository institution loans n.e.c.	81.2	174.5	88.0	180.4	26.4	403.3	112.8	107.4	-16.0	36
37	FA143169005	Other loans and advances	151.2	12.4	-68.7	-99.0	175.5	41.8	200.0	112.2	119.6	37
38	FA143165005	Mortgages	254.0	277.2	234.3	358.3	238.9	277.2	255.5	209.9	394.7	38
39	FA103164103	Corporate equities	-320.8	-526.7	-376.3	-805.3	-180.3	-744.9	-690.4	-160.0	-572.3	39
40	FA143170005	Trade payables	154.2	223.1	217.3	316.8	297.5	60.7	325.5	155.8	16.8	40
41	FA143178005	Taxes payable	218.7	-4.7	-21.2	-48.1	31.9	18.5	-6.4	-66.4	0.2	41
42	FA143192005	Foreign direct investment in U.S.	251.5	234.6	210.8	-41.5	457.8	311.1	322.9	217.6	268.1	42
43	FA143190005	Miscellaneous liabilities	-199.7	319.7	-11.7	320.5	201.2	768.9	834.4	592.7	662.5	43
44	FA112090205	Proprietors' net investment	65.7	85.5	85.9	51.1	132.4	72.4	82.3	117.3	105.4	44
45	FA107005005	Discrepancy	-187.1	37.5	-414.5	-490.5	910.8	144.4	1392.5	276.3	-298.5	45

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

F.103 Nonfinancial Corporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA106060005	Profits before tax	1265.4	1156.9	1122.9	1163.0	1178.1	1163.4	1097.0	1124.3	1097.1	1
2	FA106231005	- Taxes on corporate income	232.5	155.6	140.9	157.3	166.8	157.5	157.3	168.9	148.6	2
3	FA106121075	- Net dividends	681.2	196.8	-214.2	82.6	514.6	404.0	499.0	512.9	427.8	3
4	FA105020601	+ Inventory valuation adjustment (IVA)	-48.9	-51.5	-64.0	-84.8	-42.1	-15.2	-15.5	-4.4	28.7	4
5	FA106300015	+ Capital consumption allowance (1)	1440.2	1639.9	1614.3	1631.2	1647.7	1666.4	1648.5	1669.1	1688.5	5
6	FA106006065	+ Foreign earnings retained abroad	216.0	-293.4	-601.5	-395.6	-32.5	-143.9	15.8	67.2	-44.3	6
7	FA105440005	- Net capital transfers paid (2)	191.5	-5.9	-1.1	-0.9	-5.6	-16.0	-0.6	-0.6	-0.5	7
8	FA106000105	= Gross savings less net capital transfers paid	1767.5	2105.4	2146.0	2074.8	2075.5	2125.1	2089.9	2175.0	2194.1	8
9	FA105090005	Gross investment	1954.6	2067.9	2560.6	2565.3	1164.7	1980.8	697.4	1898.7	2492.6	9
10	FA105050005	Capital expenditures	1887.4	2051.0	1984.7	1988.5	2094.0	2136.8	2170.5	2136.7	2121.6	10
11	FA105019005	Fixed investment (3)	1859.1	2001.0	1948.2	1994.9	2016.3	2044.7	2063.4	2068.0	2051.5	11
12	FA105020005	Inventory change + IVA	27.9	51.1	38.2	-4.9	79.4	91.8	102.3	68.5	70.0	12
13	FA105420005	Nonproduced nonfinancial assets	0.4	-1.1	-1.7	-1.6	-1.7	0.3	4.7	0.2	0.1	13
14	FA105000005	Net lending (+) or net borrowing (-)	67.3	16.8	575.9	576.9	-929.3	-156.1	-1473.1	-238.0	371.0	14
15	FA104090005	Net acquisition of financial assets	549.0	318.7	791.1	197.8	158.4	127.5	-65.5	808.9	1191.6	15
16	FA103091003	Foreign deposits	119.0	-127.5	-61.8	6.0	-346.0	-108.3	4.6	40.7	-59.0	16
17	FA103020000	Checkable deposits and currency	7.8	54.5	52.6	-41.5	154.5	52.6	-219.6	355.0	531.8	17
18	FA103030003	Time and savings deposits	-7.7	-6.6	-23.8	-19.9	15.8	1.7	28.5	9.2	-8.5	18
19	FA103034000	Money market fund shares	11.6	-9.3	-18.0	4.9	-32.6	8.3	80.8	102.0	121.8	19
20	FA102051003	Security repurchase agreements	-50.7	-25.6	-35.6	-58.0	-13.8	5.1	-9.5	-6.9	-0.5	20
21	FA104022005	Debt securities	28.8	5.2	-8.7	-51.8	-28.7	109.9	0.8	48.1	96.0	21
22	FA103069100	Commercial paper	-8.8	31.7	14.2	-13.3	15.0	110.7	-7.6	89.0	121.0	22
23	FA103061103	Treasury securities	30.1	-19.6	-16.6	-29.0	-31.9	-0.7	6.4	-30.7	-18.9	23
24	FA103061703	Agency- and GSE-backed securities	10.0	-6.8	-6.3	-9.6	-11.4	0.2	2.3	-9.7	-5.8	24
25	FA103062003	Municipal securities	-2.5	-0.2	-0.1	-0.0	-0.4	-0.3	-0.2	-0.5	-0.3	25
26	FA104023005	Loans	1.3	1.3	-2.4	-9.8	-11.1	28.5	-7.1	-11.1	-10.5	26
27	FA103065003	Mortgages	2.4	1.3	1.3	1.3	1.3	1.3	1.3	1.4	1.4	27
28	FA103066005	Consumer credit	-1.1	0.0	-3.7	-11.1	-12.4	27.2	-8.4	-12.5	-11.8	28
29	FA103064103	Corporate equities	-90.0	-47.2	-46.2	-47.6	-51.0	-43.9	-47.2	-47.2	-47.2	29
30	FA103064203	Mutual fund shares	7.6	-9.8	-9.8	-9.8	-9.8	-9.8	-9.8	-9.8	-9.8	30
31	FA103070005	Trade receivables	162.5	143.2	214.8	234.4	303.1	-179.6	266.7	172.5	-108.6	31
32	FA103092005	U.S. direct investment abroad (4)	282.3	-68.9	-223.2	-453.1	154.8	246.1	-116.7	256.8	99.2	32
33	FA103090005	Miscellaneous assets	76.6	409.4	953.4	644.1	23.2	17.1	-36.9	-100.4	586.9	33
34	FA104194005	Net increase in liabilities and equity	481.8	301.9	215.3	-379.1	1087.7	283.6	1407.6	1046.9	820.6	34
35	FA104122005	Debt securities	319.8	119.6	312.3	41.6	148.2	-23.8	492.4	256.5	403.8	35
36	FA103169100	Commercial paper	25.9	-10.2	84.7	21.5	-3.8	-143.3	107.1	-42.3	8.9	36
37	FA103162000	Municipal securities (5)	13.7	-4.3	-6.7	-7.4	-11.1	8.1	18.4	-4.3	14.0	37
38	FA103163003	Corporate bonds (4)	280.3	134.1	234.3	27.5	163.0	111.4	366.9	303.1	380.9	38
39	FA104123005	Loans	224.7	137.8	20.2	71.7	244.8	214.5	294.5	189.0	198.7	39
40	FA103168005	Depository institution loans n.e.c.	35.8	76.9	29.1	91.0	36.4	151.1	37.9	73.5	15.5	40
41	FA103169005	Other loans and advances (6)	147.7	4.2	-65.6	-108.4	161.8	29.1	199.1	95.7	113.8	41
42	FA103165005	Mortgages	41.3	56.6	56.6	89.1	46.6	34.3	57.6	19.8	69.5	42
43	FA103164103	Corporate equities	-320.8	-526.7	-376.3	-805.3	-180.3	-744.9	-690.4	-160.0	-572.3	43
44	FA103170005	Trade payables	81.3	137.6	164.9	213.2	251.3	-78.9	256.5	98.2	-30.5	44
45	FA103178005	Taxes payable	211.1	-14.1	-28.0	-58.8	26.6	3.7	-14.2	-73.1	-8.8	45
46	FA103192005	Foreign direct investment in U.S.	248.9	231.6	209.2	-44.1	454.3	307.2	320.7	217.7	266.0	46
47	FA103190005	Miscellaneous liabilities	-283.2	216.1	-86.9	202.7	142.9	605.7	748.1	518.6	563.6	47
48	FA573074005	Pension fund contributions payable	19.2	12.2	13.1	17.2	10.5	8.1	14.2	10.4	14.4	48
49	FA573073005	Claims of pension fund on sponsor	-79.2	-77.0	-87.5	-89.1	-80.0	-51.5	-50.3	-49.9	-49.6	49
50	FA103193005	Other	-223.2	280.9	-12.5	274.6	212.4	649.0	784.2	558.1	598.8	50
51	FA107005005	Discrepancy	-187.1	37.5	-414.5	-490.5	910.8	144.4	1392.5	276.3	-298.5	51
		Memo:										
52	FA105005305	Financing gap (7)	335.9	-347.7	-762.8	-482.0	-13.9	-132.2	96.4	28.9	-116.8	52

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

(2) Table F.5, line 61.

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

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

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

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

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

F.104 Nonfinancial Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA116300005	Gross saving = consumption of fixed capital	322.9	340.0	332.6	337.9	342.5	346.9	351.2	355.4	359.3	1
2	FA116000105	Gross saving less net capital transfers paid (1)	332.3	343.0	332.6	337.9	346.0	355.5	351.2	355.4	359.3	2
3	FA116000105	Gross investment	332.3	343.0	332.6	337.9	346.0	355.5	351.2	355.4	359.3	3
4	FA115050005	Capital expenditures	400.0	428.4	420.1	422.0	436.8	434.6	437.3	430.1	429.6	4
5	FA115019005	Fixed investment (2)	397.7	424.8	416.8	427.1	428.9	426.3	426.4	423.7	422.9	5
6	FA115020005	Change in inventories	2.3	3.6	3.3	-5.0	7.9	8.3	11.0	6.3	6.7	6
7	FA115000005	Net lending (+) or net borrowing (-)	-67.7	-85.4	-87.5	-84.1	-90.8	-79.1	-86.2	-74.7	-70.3	7
8	FA114090005	Net acquisition of financial assets	426.4	527.8	367.8	569.6	351.1	822.5	435.3	421.5	492.0	8
9	FA113020005	Checkable deposits and currency	0.5	18.6	15.0	17.8	19.4	22.1	32.0	34.3	37.9	9
10	FA113030003	Time and savings deposits	63.7	79.8	68.3	79.0	80.8	91.1	98.2	105.7	113.9	10
11	FA113034003	Money market funds	7.1	8.8	6.4	10.0	4.9	13.8	7.3	6.3	8.4	11
12	FA114022005	Debt securities	5.3	6.6	4.8	7.5	3.7	10.4	5.5	4.7	6.3	12
13	FA113061003	Treasury securities	4.9	6.1	4.4	6.9	3.4	9.6	5.1	4.3	5.8	13
14	FA113062003	Municipal securities	0.4	0.5	0.4	0.6	0.3	0.8	0.4	0.4	0.5	14
15	FA114023005	Loans	3.1	3.8	2.8	4.3	2.2	6.0	3.2	2.7	3.6	15
16	FA113065005	Mortgages	3.1	3.8	2.8	4.3	2.2	6.0	3.2	2.7	3.6	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	57.5	71.3	51.7	81.0	40.1	112.2	59.4	50.9	68.0	18
19	FA113090005	Miscellaneous assets	289.3	338.9	219.0	370.0	199.9	566.8	229.7	216.8	253.8	19
20	FA113076005	Insurance receivables	4.0	-1.4	-3.8	0.4	2.8	-4.9	7.4	12.0	9.9	20
21	FA113092405	Equity investment in GSEs (3)	2.6	0.2	-0.9	1.1	0.5	-0.0	-0.2	0.5	0.7	21
22	FA113093005	Other	282.7	340.1	223.7	368.5	196.6	571.8	222.4	204.3	243.3	22
23	FA114190005	Net increase in liabilities	494.1	613.1	455.4	653.7	441.8	901.6	521.4	496.2	562.3	23
24	FA114123005	Loans	261.7	326.3	233.4	367.9	195.9	507.7	273.7	240.6	299.6	24
25	FA113168005	Depository institution loans n.e.c.	45.4	97.6	58.8	89.4	-10.0	252.1	74.9	33.9	-31.5	25
26	FA113169005	Other loans and advances	3.6	8.2	-3.1	9.3	13.7	12.7	0.9	16.6	5.8	26
27	FA113165005	Mortgages	212.7	220.5	177.7	269.2	192.3	242.9	197.9	190.1	325.2	27
28	FA113170005	Trade payables	72.8	85.4	52.4	103.6	46.2	139.5	69.1	57.6	47.3	28
29	FA113178003	Taxes payable	7.6	9.4	6.8	10.7	5.3	14.8	7.9	6.7	9.0	29
30	FA115114005	Foreign direct investment in U.S.	2.7	2.9	1.6	2.6	3.6	3.9	2.1	-0.1	2.1	30
31	FA113193003	Miscellaneous liabilities	83.5	103.6	75.2	117.8	58.4	163.2	86.3	74.1	98.9	31
32	FA112090205	Proprietors' net investment	65.7	85.5	85.9	51.1	132.4	72.4	82.3	117.3	105.4	32

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

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

(3) Equity in the Farm Credit System.

F.105 General Government (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA366010115	Current receipts, NIPA basis	6041.6	6120.6	6054.1	6091.8	6175.4	6161.2	6264.3	6364.1	6368.8	1
2	FA366210005	Personal current taxes	2045.8	2077.6	2074.9	2071.7	2086.5	2077.4	2156.9	2200.1	2190.6	2
3	FA366240005	Taxes on production and imports	1364.5	1441.8	1415.8	1433.9	1442.3	1475.2	1472.3	1479.3	1506.2	3
4	FA366231005	Taxes on corporate income	306.0	205.8	194.0	209.0	216.3	203.9	200.9	212.6	193.5	4
5	FA316231061	Taxes from the rest of the world	25.9	27.7	26.9	27.7	27.2	28.9	28.0	28.6	28.8	5
6	FA366601005	Contributions for govt. social insurance	1304.6	1361.6	1349.1	1356.0	1367.5	1373.9	1413.0	1421.7	1432.4	6
7	FA366150105	Income receipts on assets	227.1	210.0	206.0	200.3	216.3	217.5	199.9	213.5	191.6	7
8	FA366403105	Current transfer receipts	770.3	802.6	791.0	798.4	826.5	794.4	804.9	821.2	838.4	8
9	FA366402105	Current surplus of government enterprises	-2.5	-6.5	-3.5	-5.2	-7.3	-9.9	-11.5	-12.9	-12.6	9
10	FA366900015	Current expenditures, NIPA basis	7014.4	7369.5	7246.8	7338.9	7406.8	7485.6	7599.0	7737.1	7807.4	10
11	FA366901005	Consumption expenditures	2757.2	2904.3	2848.7	2890.4	2928.7	2949.4	2968.0	3008.4	3034.6	11
12	FA366404005	Government social benefits	2821.8	2940.8	2906.9	2932.5	2952.1	2971.6	3082.1	3127.9	3166.9	12
13	FA366403005	Other current transfer payments	612.4	641.8	629.3	647.9	641.9	648.2	662.3	663.5	668.4	13
14	FA366130005	Interest payments	761.8	818.2	802.5	809.4	825.7	835.2	814.1	875.4	854.8	14
15	FA366402005	Subsidies	61.1	64.4	59.3	58.6	58.4	81.3	72.6	61.9	82.7	15
16	FA366006005	Net saving, NIPA basis	-972.8	-1248.9	-1192.6	-1247.1	-1231.5	-1324.5	-1334.7	-1373.0	-1438.5	16
17	FA366300005	+ Consumption of fixed capital	543.2	565.7	556.1	563.7	569.1	573.9	579.5	584.6	589.8	17
18	FA313154015	- Insurance and pension fund reserves (2)	-2.1	-2.1	-2.4	-1.5	-2.4	-2.1	-3.5	-0.9	-2.3	18
19	FA365440095	- Net capital transfers (3)	-260.4	-20.6	-21.2	-19.9	-20.5	-20.8	-19.9	-18.1	-16.7	19
20	FA366000105	= Gross saving less net capital transfers	-167.0	-660.5	-613.0	-662.1	-639.5	-727.6	-731.7	-769.4	-829.7	20
21	FA365090005	Gross investment	-5.1	-557.6	-1370.6	-290.0	-214.3	-355.6	-1507.1	-481.9	-423.5	21
22	FA365019005	Fixed investment	654.8	687.2	672.6	686.7	693.9	695.4	715.1	733.9	737.1	22
23	FA365420005	Nonproduced nonfinancial assets	11.6	13.6	13.8	13.9	14.2	12.5	8.4	13.1	13.0	23
24	FA365000005	Net lending (+) or net borrowing (-)	-671.4	-1258.4	-2057.1	-990.7	-922.4	-1063.5	-2230.6	-1228.9	-1173.7	24
25	FA364090005	Net acquisition of financial assets	222.0	132.1	135.7	292.4	436.3	-335.8	-19.0	-389.5	555.7	25
26	FA313011005	U.S. official reserve assets	-1.7	5.0	-0.1	12.5	-0.9	8.4	0.8	9.3	6.0	26
27	FA363020005	Checkable deposits and currency	-162.2	167.2	425.8	66.0	259.9	-82.9	-101.8	-356.4	543.8	27
28	FA363030005	Time and savings deposits	14.9	8.4	-0.9	5.3	19.4	9.7	32.4	31.4	14.9	28
29	FA213034003	Money market fund shares	0.3	-2.1	-5.0	-2.5	-2.0	1.2	1.1	3.3	6.2	29
30	FA212051003	Security repurchase agreements	1.4	-11.6	-27.1	2.4	2.3	-24.0	3.0	-3.2	-3.9	30
31	FA364022005	Debt securities	10.0	-92.2	-206.2	75.3	3.6	-241.5	-4.9	-76.0	-2.6	31
32	FA213069103	Open market paper	0.7	-5.5	-12.9	1.1	1.1	-11.4	1.4	-1.5	-1.8	32
33	FA213061105	Treasury securities	-11.9	-39.3	-91.0	63.4	-7.9	-121.6	-20.1	-60.0	16.7	33
34	FA363061705	Agency- and GSE-backed securities	19.3	-31.5	-65.2	7.5	7.3	-75.6	9.6	-10.1	-12.1	34
35	FA213062003	Municipal securities	0.1	-1.2	-2.8	0.2	0.2	-2.5	0.3	-0.3	-0.4	35
36	FA363063005	Corporate and foreign bonds	1.7	-14.7	-34.3	3.0	2.9	-30.4	3.9	-4.1	-4.9	36
37	FA364023005	Loans	103.1	78.9	52.2	116.4	94.8	52.1	112.5	84.5	106.3	37
38	FA363065005	Mortgages	4.1	-14.7	-36.7	6.0	6.7	-34.6	6.6	-16.7	-5.2	38
39	FA313066220	Consumer credit	96.3	90.7	93.1	95.9	88.2	85.4	83.4	92.4	96.3	39
40	FA313069005	Other loans and advances	2.8	2.8	-4.2	14.4	-0.1	1.3	22.5	8.8	15.1	40
41	FA363064105	Corporate equities	0.8	-3.9	-2.3	1.6	1.5	-16.2	2.1	-2.2	-2.6	41
42	FA213064203	Mutual fund shares	0.5	-4.0	-9.4	0.8	0.8	-8.3	1.1	-1.1	-1.3	42
43	FA363070005	Trade receivables	10.9	26.0	9.7	32.5	45.3	16.5	5.5	22.1	9.8	43
44	FA363078005	Taxes receivable	232.0	-41.4	-85.8	-33.8	-4.2	-41.9	-81.5	-110.2	-123.2	44
45	FA363090005	Miscellaneous assets	12.1	1.9	-15.1	15.9	15.7	-8.8	10.8	9.0	2.2	45
46	FA364190005	Net increase in liabilities	893.4	1390.5	2192.8	1283.0	1358.7	727.7	2211.6	839.4	1729.3	46
47	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	47
48	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	48
49	FA313112003	Treasury currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49
50	FA364122005	Debt securities	445.2	1357.5	2878.9	962.0	990.8	598.5	850.0	297.7	2706.1	50
51	FA313161105	Treasury securities	447.0	1411.2	2978.5	978.8	1040.3	647.4	892.4	376.6	2695.3	51
52	FA313161705	Budget agency securities	-0.1	-1.5	1.1	-4.6	-2.8	0.5	-3.0	-0.8	-2.2	52
53	FA213162005	Municipal securities	-1.7	-52.2	-100.6	-12.2	-46.7	-49.3	-39.4	-78.1	12.9	53
54	FA364123005	Loans	152.1	-150.6	-605.9	0.9	1.2	1.4	862.3	6.7	-773.7	54
55	FA313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	55
56	FA363169005	Other loans and advances	152.1	-150.6	-605.9	0.9	1.2	1.4	862.3	6.7	-773.7	56
57	FA363170005	Trade payables	64.7	68.2	67.5	60.2	70.6	74.3	76.8	48.8	43.3	57
58	FA313140003	Insurance reserves	-0.2	0.2	0.4	-0.6	0.7	0.3	2.0	-0.4	1.6	58
59	FA363190005	Miscellaneous liabilities	231.5	115.2	-148.2	260.5	295.4	53.2	420.3	486.6	-247.9	59
60	FA367005005	Discrepancy	-161.9	-102.9	757.7	-372.0	-425.2	-372.0	775.4	-287.5	-406.2	60
		Memo:										
61	FA374090005	Net acquisition of financial assets (consolidated) (4)	233.3	171.6	228.7	227.9	442.8	-213.2	-0.4	-330.2	538.5	61
62	FA374190005	Net increase in liabilities (consolidated) (4)	904.7	1430.0	2285.8	1218.5	1365.2	850.3	2230.3	898.7	1712.2	62

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

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

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

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

F.106 Federal Government

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA316010105	Current receipts, NIPA basis	3526.4	3497.7	3446.9	3469.3	3545.4	3529.0	3576.7	3606.3	3619.1	1
2	FA316210001	Personal current taxes	1613.1	1620.2	1605.3	1613.5	1628.3	1633.9	1688.0	1691.3	1705.9	2
3	FA316240001	Taxes on production and imports	128.7	160.8	150.1	153.1	159.7	180.3	166.1	161.7	171.6	3
4	FA316231001	Taxes on corporate income	251.5	147.4	139.2	149.2	156.2	144.9	136.6	146.0	127.2	4
5	FA316231061	Taxes from the rest of the world	25.9	27.7	26.9	27.7	27.2	28.9	28.0	28.6	28.8	5
6	FA316601001	Contributions for govt. social insurance	1283.8	1339.4	1327.3	1333.9	1345.1	1351.4	1390.4	1399.2	1409.6	6
7	FA316150105	Income receipts on assets	137.8	118.6	115.7	109.2	124.6	125.0	106.3	119.7	97.6	7
8	FA316403105	Current transfer receipts	84.6	86.0	82.2	84.0	107.5	70.3	68.5	68.2	86.4	8
9	FA316402101	Current surplus of government enterprises	1.0	-2.5	0.2	-1.3	-3.2	-5.6	-7.2	-8.3	-8.1	9
10	FA316900005	Current expenditures, NIPA basis	4251.1	4507.4	4423.2	4483.1	4526.8	4596.6	4699.6	4794.2	4834.2	10
11	FA316901001	Consumption expenditures	992.6	1056.9	1033.9	1052.5	1068.1	1073.1	1091.6	1110.5	1121.5	11
12	FA316404001	Government social benefits	2109.6	2204.2	2180.2	2194.0	2209.4	2233.1	2330.4	2353.9	2377.2	12
13	FA316403001	Other current transfer payments	612.4	641.8	629.3	647.9	641.9	648.2	662.3	663.5	668.4	13
14	FA316130001	Interest payments	475.9	540.7	521.1	530.6	549.5	561.4	543.4	605.1	584.9	14
15	FA316402001	Subsidies	60.6	63.8	58.8	58.0	57.8	80.7	72.0	61.3	82.1	15
16	FA316006005	Net saving, NIPA basis	-724.7	-1009.8	-976.3	-1013.8	-981.3	-1067.6	-1122.9	-1188.0	-1215.1	16
17	FA316300001	+ Consumption of fixed capital	277.1	286.1	282.7	285.2	287.6	289.0	291.9	292.6	295.0	17
18	FA313154015	- Insurance and pension reserves (1)	-2.1	-2.1	-2.4	-1.5	-2.4	-2.1	-3.5	-0.9	-2.3	18
19	FA315440095	- Net capital transfers paid (2)	-188.2	52.7	49.8	51.2	57.1	52.5	56.1	56.3	59.4	19
20	FA316000105	= Gross saving less net capital transfers paid	-257.2	-774.2	-741.1	-778.3	-748.5	-829.0	-883.7	-950.8	-977.2	20
21	FA315090005	Gross investment	-200.5	-700.3	-1554.3	-470.5	-326.6	-449.8	-1647.6	-716.4	-603.3	21
22	FA315019001	Fixed investment	276.8	290.4	284.3	287.9	290.6	298.7	303.1	304.7	310.7	22
23	FA315420003	Nonproduced nonfinancial assets	-2.2	-0.9	-0.3	-0.4	-0.3	-2.4	-6.8	-2.3	-2.2	23
24	FA315000005	Net lending (+) or net borrowing (-)	-475.0	-989.8	-1838.4	-758.0	-616.8	-746.1	-1943.9	-1018.8	-911.7	24
25	FA314090005	Net acquisition of financial assets	163.7	254.0	475.1	187.0	380.0	-26.1	-47.9	-367.9	512.3	25
26	FA313011005	U.S. official reserve assets	-1.7	5.0	-0.1	12.5	-0.9	8.4	0.8	9.3	6.0	26
27	FA313020005	Checkable deposits and currency	-170.2	173.5	430.0	76.8	274.9	-87.5	-85.0	-369.2	529.6	27
28	FA313030003	Time and savings deposits	0.4	0.1	-0.3	0.3	0.6	-0.0	0.1	1.0	1.3	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	100.6	96.9	94.5	112.4	90.9	89.6	107.6	89.4	112.2	32
33	FA313069005	Other loans and advances	2.8	2.8	-4.2	14.4	-0.1	1.3	22.5	8.8	15.1	33
34	FA313065005	Mortgages	1.6	3.3	5.6	2.0	2.8	2.9	1.6	-11.8	0.7	34
35	FA313066220	Consumer credit (3)	96.3	90.7	93.1	95.9	88.2	85.4	83.4	92.4	96.3	35
36	FA313064105	Corporate equities (4)	-0.1	4.0	16.0	0.0	-0.1	0.0	0.0	0.0	0.0	36
37	FA313070000	Trade receivables	0.1	10.4	12.7	5.5	13.8	9.6	3.2	6.1	-6.1	37
38	FA313078000	Taxes receivable	223.8	-50.8	-87.2	-44.0	-12.9	-59.3	-82.5	-116.4	-136.4	38
39	FA313090005	Miscellaneous assets	10.8	15.0	9.6	23.7	13.6	13.1	8.0	11.9	5.7	39
40	FA314190005	Net increase in liabilities	638.8	1243.8	2313.5	945.0	996.8	720.0	1896.0	651.0	1424.0	40
41	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41
42	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	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	43
44	FA314122005	Debt securities	447.0	1409.8	2979.5	974.2	1037.5	647.8	889.5	375.8	2693.1	44
45	FA313161105	Treasury securities (5)	447.0	1411.2	2978.5	978.8	1040.3	647.4	892.4	376.6	2695.3	45
46	FA313161205	Marketable	554.4	1131.6	2223.9	801.7	899.4	601.4	1782.0	577.3	1341.1	46
47	FA313161305	Nonmarketable	-107.3	279.6	754.5	177.0	140.9	45.9	-889.6	-200.7	1354.2	47
48	FA313161705	Budget agency securities	-0.1	-1.5	1.1	-4.6	-2.8	0.5	-3.0	-0.8	-2.2	48
49	FA314123005	Loans	151.7	-151.7	-606.7	0.0	0.0	0.0	861.3	5.7	-774.6	49
50	FA313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	50
51	FA313169003	Other loans and advances	151.7	-151.7	-606.7	0.0	0.0	0.0	861.3	5.7	-774.6	51
52	FA313170005	Trade payables	19.4	20.1	20.4	12.2	22.0	25.7	27.7	-1.6	-7.1	52
53	FA313140003	Insurance reserves	-0.2	0.2	0.4	-0.6	0.7	0.3	2.0	-0.4	1.6	53
54	FA313190005	Miscellaneous liabilities	20.9	-34.5	-80.2	-40.7	-63.5	46.3	115.5	271.4	-489.1	54
55	FA343073045	Claims of pension fund on sponsor	8.1	-50.0	-85.6	-80.6	-65.9	32.0	92.1	234.5	-461.9	55
56	FA313190015	Other	12.8	15.5	5.4	39.9	2.4	14.2	23.5	36.9	-27.2	56
57	FA317005005	Discrepancy	-56.8	-73.9	813.3	-307.8	-421.9	-379.2	763.9	-234.4	-373.9	57
		Memo:										
58	FA314000105	Change in cash balance (6)	-170.2	173.2	430.8	76.5	274.8	-89.3	-82.9	-369.7	533.8	58

(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 (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA206010105	Current receipts, NIPA basis	2515.1	2623.0	2607.3	2622.4	2629.9	2632.2	2687.7	2757.8	2749.8	1
2	FA206210001	Personal current taxes	432.7	457.4	469.6	458.3	458.2	443.6	468.9	508.8	484.7	2
3	FA206240001	Taxes on production and imports	1235.8	1281.0	1265.6	1280.8	1282.6	1294.8	1306.2	1317.6	1334.6	3
4	FA206231001	Taxes on corporate income	54.5	58.4	54.8	59.8	60.1	59.0	64.3	66.6	66.3	4
5	FA206601001	Contributions for govt. social insurance	20.8	22.2	21.8	22.1	22.4	22.5	22.5	22.6	22.8	5
6	FA206150105	Income receipts on assets	89.3	91.4	90.3	91.0	91.6	92.5	93.5	93.8	94.0	6
7	FA206403105	Current transfer receipts	685.6	716.6	708.8	714.4	719.0	724.1	736.4	753.0	752.0	7
8	FA206402101	Current surplus of government enterprises	-3.4	-4.0	-3.6	-3.9	-4.0	-4.3	-4.3	-4.6	-4.6	8
9	FA206900005	Current expenditures, NIPA basis	2763.2	2862.1	2823.6	2855.8	2880.1	2889.1	2899.4	2942.9	2973.2	9
10	FA206901001	Consumption expenditures	1764.6	1847.4	1814.9	1837.9	1860.6	1876.3	1876.4	1897.9	1913.1	10
11	FA206404001	Govt. social benefit payments to persons	712.2	736.6	726.7	738.5	742.7	738.5	751.7	774.0	789.7	11
12	FA206403001	Other current transfer payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA206130001	Interest payments	285.8	277.5	281.5	278.8	276.2	273.7	270.7	270.3	269.8	13
14	FA206402001	Subsidies	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	14
15	FA206006005	Net saving, NIPA basis	-248.1	-239.2	-216.3	-233.3	-250.1	-256.8	-211.7	-185.0	-223.4	15
16	FA206300001	+ Consumption of fixed capital	266.1	279.6	273.4	278.5	281.5	284.9	287.7	292.0	294.8	16
17	FA205440005	- Net capital transfers paid (2)	-72.2	-73.3	-71.0	-71.1	-77.6	-73.3	-76.1	-74.4	-76.2	17
18	FA206000105	= Gross saving less net capital transfers paid	90.2	113.7	128.1	116.3	109.0	101.4	152.0	181.4	147.5	18
19	FA205090005	Gross investment	195.4	142.7	183.7	180.5	112.3	94.2	140.5	234.5	179.7	19
20	FA205019001	Fixed investment	378.0	396.8	388.3	398.8	403.3	396.7	412.0	429.2	426.5	20
21	FA205420003	Nonproduced nonfinancial assets	13.7	14.5	14.1	14.3	14.6	14.9	15.3	15.4	15.2	21
22	FA215000005	Net lending (+) or net borrowing (-)	-196.4	-268.6	-218.7	-232.6	-305.6	-317.4	-286.8	-210.0	-261.9	22
23	FA214090005	Net acquisition of financial assets	58.2	-121.9	-339.4	105.3	56.3	-309.7	28.8	-21.6	43.4	23
24	FA213020005	Checkable deposits and currency	7.9	-6.4	-4.2	-10.8	-15.1	4.6	-16.8	12.9	14.3	24
25	FA213030005	Time and savings deposits	14.5	8.2	-0.6	5.0	18.8	9.8	32.3	30.4	13.6	25
26	FA213034003	Money market fund shares	0.3	-2.1	-5.0	-2.5	-2.0	1.2	1.1	3.3	6.2	26
27	FA212051003	Security repurchase agreements	1.4	-11.6	-27.1	2.4	2.3	-24.0	3.0	-3.2	-3.9	27
28	FA214022005	Debt securities	10.0	-92.2	-206.2	75.3	3.6	-241.5	-4.9	-76.0	-2.6	28
29	FA213069103	Open market paper	0.7	-5.5	-12.9	1.1	1.1	-11.4	1.4	-1.5	-1.8	29
30	FA213061105	Treasury securities	-11.9	-39.3	-91.0	63.4	-7.9	-121.6	-20.1	-60.0	16.7	30
31	FA213061703	Agency- and GSE-backed securities	19.3	-31.5	-65.2	7.5	7.3	-75.6	9.6	-10.1	-12.1	31
32	FA213062003	Municipal securities	0.1	-1.2	-2.8	0.2	0.2	-2.5	0.3	-0.3	-0.4	32
33	FA213063003	Corporate and foreign bonds	1.7	-14.7	-34.3	3.0	2.9	-30.4	3.9	-4.1	-4.9	33
34	FA213065005	Loans (mortgages)	2.5	-18.0	-42.3	4.0	3.9	-37.5	5.0	-4.9	-5.9	34
35	FA213064103	Corporate equities	0.9	-7.8	-18.3	1.6	1.6	-16.2	2.1	-2.2	-2.6	35
36	FA213064203	Mutual fund shares	0.5	-4.0	-9.4	0.8	0.8	-8.3	1.1	-1.1	-1.3	36
37	FA213070003	Trade receivables	10.8	15.6	-3.0	27.1	31.5	6.8	2.3	16.0	15.9	37
38	FA213078005	Taxes receivable	8.2	9.4	1.3	10.3	8.7	17.4	1.0	6.1	13.2	38
39	FA213093003	Miscellaneous assets	1.3	-13.1	-24.7	-7.8	2.1	-21.9	2.8	-2.9	-3.5	39
40	FA214190005	Net increase in liabilities	254.6	146.7	-120.7	338.0	361.9	7.7	315.6	188.4	305.3	40
41	FA213162005	Debt securities (municipal securities)	-1.7	-52.2	-100.6	-12.2	-46.7	-49.3	-39.4	-78.1	12.9	41
42	FA213162400	Short-term (3)	4.8	3.0	5.7	4.0	1.7	0.8	5.0	10.7	-7.5	42
43	FA213162200	Long-term	-6.5	-55.3	-106.3	-16.2	-48.4	-50.1	-44.4	-88.8	20.4	43
44	FA213169203	Loans (U.S. government loans)	0.4	1.1	0.9	0.9	1.2	1.4	1.1	1.0	0.9	44
45	FA213170003	Trade payables	45.3	48.1	47.1	48.0	48.6	48.6	49.1	50.4	50.3	45
46	FA223073045	Claims of pension fund on sponsor (4)	210.6	149.8	-68.0	301.2	358.9	6.9	304.8	215.2	241.2	46
47	FA217005005	Discrepancy	-105.2	-29.0	-55.6	-64.2	-3.3	7.2	11.5	-53.1	-32.2	47

(1) Data for state and local government employee retirement funds are shown on table F.120.

(2) Table F.5, line 65.

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

(4) Included in miscellaneous liabilities.

F.108 Domestic Financial Sectors (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA796000105	Gross saving less net capital transfers paid	102.6	237.3	204.7	266.4	279.9	198.3	257.1	245.2	279.4	1
2	FA795090005	Gross investment	432.4	600.9	572.2	395.5	848.1	587.9	372.1	266.4	695.0	2
3	FA795019005	Capital expenditures	263.4	289.1	283.2	289.6	289.4	294.2	304.7	306.7	309.0	3
4	FA645012063	Fixed residential investment	-1.7	3.5	3.5	5.2	3.6	1.6	7.7	5.9	9.0	4
5	FA795013005	Fixed nonresidential investment	265.1	285.7	279.7	284.4	285.9	292.6	297.0	300.7	300.1	5
6	FA795000005	Net lending (+) or net borrowing (-)	169.0	311.8	289.0	105.9	558.7	293.7	67.4	-40.3	385.9	6
7	FA794090005	Net acquisition of financial assets	2883.8	1766.3	2796.7	1555.4	1313.3	1399.9	3001.2	3096.2	4505.2	7
8	FA713011005	U.S. official reserve assets	0.0	0.0	0.1	-0.2	0.1	0.0	0.1	0.1	0.1	8
9	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FA713012003	Treasury currency	0.8	0.4	0.5	0.4	0.3	0.3	0.4	0.3	0.3	10
11	FA633091003	Foreign deposits	1.9	-2.2	-10.0	6.6	-3.1	-2.3	-0.3	2.8	7.1	11
12	FA794010005	Net interbank assets	196.0	-388.1	624.5	-873.5	-470.0	-833.4	76.5	-634.1	30.8	12
13	FA793020005	Checkable deposits and currency	10.2	-81.4	-144.5	23.0	-68.5	-135.7	-0.3	227.4	-121.2	13
14	FA793030005	Time and savings deposits	32.6	9.8	-138.3	10.1	125.1	42.1	38.9	134.1	-18.0	14
15	FA793034005	Money market fund shares	45.2	-0.5	-28.3	31.4	-14.2	9.0	63.7	117.8	114.2	15
16	FA792050005	Federal funds and security repos	259.5	435.3	-193.4	377.1	228.3	1329.1	543.3	784.6	1156.6	16
17	FA794022005	Debt securities	863.5	1079.2	2635.0	696.0	563.2	422.6	270.3	324.3	3378.2	17
18	FA793069175	Open market paper	96.0	14.6	107.0	67.8	60.7	-176.9	160.9	-36.9	-126.6	18
19	FA793061105	Treasury securities	153.7	751.8	1607.9	212.2	230.8	956.4	-704.0	-504.3	2630.9	19
20	FA793061705	Agency- and GSE-backed securities	254.7	-3.0	142.2	43.8	-174.4	-23.5	222.9	342.9	108.0	20
21	FA793062005	Municipal securities	47.4	-48.8	31.7	-6.1	-59.7	-161.3	25.2	46.9	112.6	21
22	FA793063005	Corporate and foreign bonds	311.6	364.5	746.1	378.3	505.8	-172.1	565.3	475.8	653.4	22
23	FA794023005	Loans	1082.3	761.0	71.5	1071.5	702.7	1198.2	1419.4	1041.8	160.9	23
24	FA793068005	Depository institution loans n.e.c.	109.8	281.0	140.6	287.6	59.1	636.8	47.9	320.2	105.6	24
25	FA793069005	Other loans and advances	293.3	-197.4	-651.2	0.6	-32.2	-106.8	786.3	29.4	-770.4	25
26	FA793065005	Mortgages	584.2	582.5	531.9	701.2	534.2	562.9	485.1	599.2	699.8	26
27	FA793066005	Consumer credit	95.1	94.8	50.2	82.2	141.6	105.4	100.1	93.0	125.9	27
28	FA793064105	Corporate equities	85.5	-90.1	101.3	-217.5	-52.3	-191.9	-460.7	-168.3	-256.0	28
29	FA793064205	Mutual fund shares	-32.1	-58.3	0.4	9.4	-177.7	-65.2	-128.2	-39.6	-113.0	29
30	FA793070005	Trade receivables	19.0	18.5	41.6	22.4	8.3	1.8	16.3	25.2	-5.4	30
31	FA793040005	Life insurance reserves	44.6	-28.3	-27.5	-28.7	-26.2	-30.6	15.8	20.8	23.7	31
32	FA543050005	Pension entitlements	7.8	100.1	100.4	101.2	98.2	100.8	5.6	6.5	11.5	32
33	FA793092005	U.S. direct investment abroad	39.6	0.4	18.3	-43.2	43.0	-16.3	53.2	19.7	26.8	33
34	FA793090005	Miscellaneous assets	227.4	10.6	-254.9	369.5	356.3	-428.7	1087.4	1232.7	108.6	34
35	FA794190005	Net increase in liabilities	2714.8	1454.5	2507.7	1449.6	754.7	1106.2	2933.7	3136.5	4119.3	35
36	FA794110005	Net interbank liabilities	297.5	-354.0	944.0	-1117.1	-493.3	-749.6	156.4	-1215.4	197.4	36
37	FA793120005	Checkable deposits and currency	122.2	314.2	676.8	3.2	391.1	185.4	-271.5	57.2	982.1	37
38	FA703130005	Time and savings deposits	338.4	530.5	611.1	790.0	284.1	436.9	706.0	822.6	553.6	38
39	FA634090005	Money market fund shares	117.2	189.9	68.6	275.8	42.9	372.3	445.8	673.0	791.1	39
40	FA792150005	Federal funds and security repos	59.8	15.9	-1277.6	431.4	-73.7	983.5	-65.8	917.8	464.7	40
41	FA794122005	Debt securities	338.4	356.9	232.0	411.8	405.5	378.3	463.8	494.6	383.4	41
42	FA793169175	Open market paper	-36.8	33.9	6.1	73.5	29.3	26.8	-14.7	-27.4	-101.6	42
43	FA423161705	Agency- and GSE-backed securities	346.9	246.9	182.4	245.3	243.4	316.6	286.2	363.8	319.0	43
44	FA793163005	Corporate and foreign bonds	28.2	76.0	43.5	93.0	132.7	34.9	192.4	158.2	166.1	44
45	FA794123005	Loans	-13.5	-10.7	35.2	-52.3	-110.6	84.8	-130.6	-70.2	48.4	45
46	FA793168005	Depository institution loans n.e.c.	12.1	9.9	20.3	-11.9	-33.4	64.6	-7.0	-0.5	-14.2	46
47	FA793169005	Other loans and advances	-31.1	-4.7	28.9	-33.6	-47.4	33.1	-118.3	-66.3	60.8	47
48	FA643165005	Mortgages	5.6	-15.8	-13.9	-6.8	-29.8	-12.9	-5.3	-3.4	1.9	48
49	FA793164105	Corporate equities	418.9	197.6	285.8	226.0	205.4	73.2	128.0	344.8	180.1	49
50	FA653164205	Mutual fund shares	318.7	-63.1	161.4	54.1	114.9	-582.9	209.9	33.9	105.2	50
51	FA793170005	Trade payables	46.5	-4.2	16.0	3.9	7.4	-44.1	-1.9	10.5	13.4	51
52	FA543140005	Life insurance reserves	43.4	43.3	47.4	44.8	33.4	47.5	33.1	50.3	88.9	52
53	FA583150005	Pension entitlements	479.6	451.6	461.2	507.4	399.9	437.8	378.6	404.9	429.1	53
54	FA793178005	Taxes payable	60.8	-0.7	-54.5	-10.1	19.9	41.9	-6.6	2.9	33.9	54
55	FA662090205	Equity in noncorporate business	-17.4	37.6	33.9	6.3	-22.4	132.7	-58.9	-17.2	8.7	55
56	FA793192005	Foreign direct investment in U.S.	40.4	33.9	19.7	52.7	36.3	26.8	22.5	39.5	6.9	56
57	FA793190005	Miscellaneous liabilities	64.1	-284.1	246.6	-178.4	-486.2	-718.3	924.8	587.2	-167.6	57
58	FA797005005	Discrepancy	-329.8	-363.6	-367.6	-129.1	-568.3	-389.5	-115.1	-21.1	-415.6	58

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

F.109 Monetary Authority (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2017	2018	2018				2019				
			Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1 FA716000105	Gross saving	-2.3	-1.9	-8.0	-1.6	0.8	1.1	-1.1	-1.1	-0.1	1
2 FA715013005	Fixed nonresidential investment	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	2
3 FA714090005	Net acquisition of financial assets	-16.8	-408.5	-223.2	-380.2	-468.6	-561.9	-416.9	-538.1	523.3	3
4 FA713011005	U.S. official reserve assets	0.0	0.0	0.1	-0.2	0.1	0.0	0.1	0.1	0.1	4
5 FA713014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 FA713012003	Treasury currency	0.8	0.4	0.5	0.4	0.3	0.3	0.4	0.3	0.3	6
7 FA713022003	Federal Reserve float (2)	-0.1	0.2	0.9	0.6	-1.7	0.8	-0.1	-0.1	0.3	7
8 FA713068705	Interbank loans (2)	0.1	-0.1	-0.5	0.9	0.1	-0.8	-0.2	0.4	-0.0	8
9 FA712051000	Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	810.0	9
10 FA714022005	Debt securities	-10.9	-379.5	-176.1	-345.9	-436.6	-559.2	-382.3	-518.9	-264.5	10
11 FA713069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 FA713061103	Treasury securities	-21.7	-243.3	-129.3	-198.7	-271.5	-373.5	-198.0	-270.7	6.3	12
13 FA713061113	Treasury bills	0.0	0.0	0.0	0.0	0.4	-0.4	0.0	0.0	23.8	13
14 FA713061125	Other Treasury securities	-21.7	-243.3	-129.3	-198.7	-271.9	-373.1	-198.0	-270.7	-17.5	14
15 FA713061705	Agency- and GSE-backed securities	10.8	-136.2	-46.8	-147.1	-165.1	-185.7	-184.3	-248.2	-270.8	15
16 FA713061903	Mortgage-backed securities	22.7	-134.2	-46.8	-139.2	-165.1	-185.7	-184.0	-248.2	-270.8	16
17 FA713061703	Other agency- and GSE-backed securities	-11.9	-2.0	-0.0	-8.0	-0.0	-0.0	-0.3	-0.0	-0.0	17
18 FA713068005	Loans (depository institution loans n.e.c.) (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 FA713064103	Corporate equities (4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 FA713090005	Miscellaneous assets	-6.8	-29.5	-48.1	-36.1	-30.9	-2.9	-34.8	-19.9	-22.8	20
21 FA713091103	Nonofficial foreign currencies (5)	6.5	-7.9	-28.2	-15.7	-4.1	16.5	-11.4	-5.4	3.8	21
22 FA713093005	Other	-13.3	-21.6	-19.9	-20.4	-26.8	-19.5	-23.5	-14.5	-26.6	22
23 FA714190005	Net increase in liabilities	-16.8	-405.3	-213.2	-377.5	-468.6	-561.9	-416.9	-538.1	523.3	23
24 FA713113003	Depository institution reserves	194.8	-393.1	632.2	-880.6	-469.7	-854.2	99.3	-637.3	23.2	24
25 FA703025005	Vault cash of depository institutions	1.2	4.9	-8.1	5.5	1.2	20.8	-22.6	3.0	7.3	25
26 FA713120005	Checkable deposits and currency	-61.4	258.4	437.1	231.8	406.6	-42.0	-20.1	-286.3	621.4	26
27 FA713123005	Due to federal government	-170.2	173.2	430.0	75.9	275.8	-88.9	-82.2	-370.8	530.7	27
28 FA713123023	Treasury cash holdings	0.0	0.0	0.4	-0.5	0.1	0.0	0.5	-0.6	-0.0	28
29 FA713123030	Treasury general deposit account	-170.3	173.2	429.6	76.4	275.7	-88.9	-82.7	-370.2	530.7	29
30 FA713123043	Treasury temporary supplementary financing account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31 FA713124005	Due to government-sponsored enterprises	1.3	-11.2	-93.0	31.1	25.7	-8.6	3.6	1.9	-11.0	31
32 FA713122605	Due to rest of the world	0.1	-0.0	-0.0	0.2	-0.2	-0.0	-0.0	0.0	-0.2	32
33 FA713125005	Currency outside banks	107.4	96.4	100.1	124.6	105.3	55.6	58.5	82.6	102.0	33
34 FA712151003	Security repurchase agreements	-161.3	-259.9	-1162.3	273.0	-250.7	100.3	-194.7	320.1	-88.0	34
35 FA712151103	Reverse repurchase agreement operations (6)	-148.8	-277.7	-1148.9	258.4	-194.2	-26.3	-164.5	174.3	-149.0	35
36 FA712151115	Other	-12.5	17.8	-13.4	14.6	-56.6	126.6	-30.2	145.8	61.0	36
37 FA713190005	Miscellaneous liabilities	9.9	-15.6	-112.1	-7.3	-156.0	213.1	-278.9	62.5	-40.6	37
38 FA713164003	Federal Reserve Bank stock	0.9	0.9	1.1	1.6	0.8	0.2	0.7	-0.5	0.4	38
39 FA713193005	Other	8.9	-16.5	-113.2	-8.9	-156.8	212.9	-279.6	63.0	-41.0	39
40 FA717005005	Discrepancy	-3.0	0.5	1.2	0.3	-0.0	0.3	-2.0	-2.0	-0.9	40

(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) Shown on table F.203 as part of line 24. Interbank loans are Federal Reserve loans extended to U.S.-chartered depository institutions through term auction credit, primary credit, secondary credit, seasonal credit, and through the Asset-Backed Commercial Paper Money Market Fund Liquidity Facility (AMLF). The AMLF was dissolved in 2010:Q1.

(3) Loans extended to financial institutions such as domestic hedge funds through the Term Asset-Backed Securities Loan Facility (TALF), recorded as part of the household sector; to brokers and dealers through the Federal Reserve's Primary Dealer Credit Facility (PDCF) and AMLF; and to the other financial businesses Maiden Lane LLC, Maiden Lane II LLC, AIG, Maiden Lane III LLC, and the Commercial Paper Funding Facility LLC. Series is zero after 2014:Q3.

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

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

(6) 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).

F.110 Private Depository Institutions (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA706000105	Gross saving less net capital transfers paid	-97.3	-45.6	-70.8	-43.7	-13.7	-54.2	-100.9	-61.2	-55.3	1
2	FA705013005	Fixed nonresidential investment	45.8	50.2	50.0	50.1	48.7	52.0	52.6	54.7	54.1	2
3	FA705000005	Net lending (+) or net borrowing (-)	15.7	-34.5	14.1	-278.9	225.9	-99.2	-374.5	-328.5	102.6	3
4	FA704090005	Net acquisition of financial assets	866.7	415.7	1113.7	-122.9	175.8	496.2	841.6	557.0	914.7	4
5	FA703025005	Vault cash	1.2	4.9	-8.1	5.5	1.2	20.8	-22.6	3.0	7.3	5
6	FA713113003	Reserves at Federal Reserve	194.8	-393.1	632.2	-880.6	-469.7	-854.2	99.3	-637.3	23.2	6
7	FA702050005	Federal funds and security repos	79.1	211.2	59.3	59.2	89.1	637.4	91.3	136.0	-91.2	7
8	FA704022005	Debt securities	133.7	97.7	-13.6	113.3	30.7	260.2	212.8	255.6	474.5	8
9	FA703069175	Open market paper	-0.0	0.2	0.6	1.1	-0.8	-0.2	0.4	0.6	0.0	9
10	FA703061105	Treasury securities	-37.3	124.3	56.4	133.2	62.3	245.5	27.3	143.5	292.9	10
11	FA703061705	Agency- and GSE-backed securities	168.1	52.4	1.1	45.7	-10.5	173.3	96.0	164.4	163.3	11
12	FA703062005	Municipal securities	20.4	-41.1	-38.1	-40.3	-55.5	-30.4	-42.6	-65.1	-6.0	12
13	FA703063005	Corporate and foreign bonds	-17.5	-38.2	-33.6	-26.5	35.3	-127.8	131.7	12.2	24.2	13
14	FA704023005	Loans	443.7	565.0	421.3	616.9	339.8	882.0	302.5	684.3	422.4	14
15	FA703068005	Depository institution loans n.e.c.	109.8	281.0	140.6	287.6	59.1	636.8	47.9	320.2	105.6	15
16	FA703069005	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA703065005	Mortgages	216.0	170.6	192.7	212.8	127.3	149.7	141.8	272.0	186.8	17
18	FA703066005	Consumer credit	117.9	113.3	87.9	116.5	153.3	95.5	112.8	92.1	130.0	18
19	FA703064105	Corporate equities	-2.0	2.5	11.6	-1.9	-4.6	4.9	2.4	1.9	-2.6	19
20	FA703064205	Mutual fund shares	0.2	-5.5	-20.7	-1.5	-1.1	1.1	-5.2	0.8	-0.3	20
21	FA763040005	Life insurance reserves	6.4	3.9	4.9	3.9	5.1	1.7	5.4	8.2	5.8	21
22	FA763092000	U.S. direct investment abroad	12.2	7.0	6.3	1.1	20.8	-0.4	1.4	-7.5	-3.0	22
23	FA703090005	Miscellaneous assets	-2.7	-77.8	20.5	-38.8	164.3	-457.3	154.2	111.9	78.6	23
24	FA704190005	Net increase in liabilities	850.9	450.2	1099.6	155.9	-50.1	595.4	1216.1	885.4	812.1	24
25	FA704110005	Net interbank liabilities	101.5	34.2	319.9	-242.1	-24.9	83.7	79.6	-581.0	166.8	25
26	FA703127005	Checkable deposits	183.6	55.8	239.7	-228.5	-15.5	227.4	-251.4	343.6	360.6	26
27	FA703130005	Time and savings deposits	338.4	530.5	611.1	790.0	284.1	436.9	706.0	822.6	553.6	27
28	FA702150005	Federal funds and security repos	87.0	-76.2	-107.7	-88.0	-73.7	-35.3	36.1	97.6	166.9	28
29	FA704122005	Debt securities	-65.4	27.0	98.6	39.4	16.9	-47.2	-59.0	-18.3	-78.8	29
30	FA703169175	Open market paper	-30.3	14.7	56.5	27.4	-2.9	-22.2	-35.1	-7.7	-37.1	30
31	FA763163005	Corporate bonds	-35.0	12.3	42.1	12.0	19.9	-25.0	-23.9	-10.7	-41.7	31
32	FA703169005	Loans (other loans and advances)	28.2	-6.3	5.7	-6.5	-59.0	34.8	-88.7	-85.4	-104.6	32
33	FA763164103	Corporate equity issues	2.8	-5.2	-27.8	3.8	2.7	0.4	-6.7	1.1	7.0	33
34	FA763178003	Taxes payable (net)	32.6	5.4	-56.0	10.8	22.3	44.5	-16.9	13.8	40.8	34
35	FA753192003	Foreign direct investment in U.S.	7.7	6.5	-1.9	14.0	7.0	7.0	7.2	3.5	4.3	35
36	FA703190005	Miscellaneous liabilities	134.4	-121.4	18.0	-136.8	-210.0	-156.8	809.9	288.0	-304.4	36
37	FA763194735	Investment by holding companies	26.8	4.8	-60.4	2.0	-171.8	249.6	67.7	266.9	-45.7	37
38	FA753194503	Investment by other financial businesses	-20.1	43.4	178.4	48.1	-45.0	-8.1	61.7	-64.6	-14.5	38
39	FA703193005	Other	127.6	-169.6	-100.0	-186.9	6.8	-398.2	680.5	85.6	-244.2	39
40	FA707005005	Discrepancy	-158.8	-61.3	-134.9	185.0	-288.3	-7.0	221.0	212.6	-212.0	40
Memo:												
41	FA763066303	Consumer leases not included above (2)	1.9	1.2	0.9	1.5	3.0	-0.6	2.4	-1.2	1.7	41
42	FA703139105	Uninsured deposits (3)	262.9	200.4	99.8	-18.5	283.2	437.1	-90.8	639.1	707.1	42

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

F.111 U.S.-Chartered Depository Institutions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA766000105	Gross saving less net capital transfers paid	-118.2	-68.6	-92.4	-67.2	-37.2	-77.8	-123.2	-84.7	-80.1	1
2	FA765013005	Fixed nonresidential investment	34.5	37.8	37.9	37.8	36.2	39.4	39.7	41.7	41.2	2
3	FA764090005	Net acquisition of financial assets	499.3	349.2	677.3	-202.5	429.7	492.4	459.5	620.4	847.9	3
4	FA763025000	Vault cash	1.2	4.9	-8.1	5.5	1.2	20.8	-22.6	3.0	7.3	4
5	FA763013005	Reserves at Federal Reserve	47.3	-273.5	264.5	-624.6	-132.4	-601.4	40.6	-367.4	125.8	5
6	FA762050005	Federal funds and security repos	4.0	160.3	73.8	-45.6	31.0	582.2	-93.5	68.0	-176.4	6
7	FA764022005	Debt securities	110.5	75.3	-3.5	67.8	45.1	192.0	247.2	221.3	458.4	7
8	FA763069175	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA763061100	Treasury securities	-43.2	87.3	42.1	84.3	20.3	202.7	12.9	140.2	300.6	9
10	FA763061705	Agency- and GSE-backed securities	148.7	66.8	16.9	50.4	32.2	167.6	98.3	160.9	138.3	10
11	FA763061803	Residential mortgage pass-through securities	119.5	31.2	-16.1	-2.8	3.9	139.9	80.5	169.3	110.2	11
12	FA763061303	Commercial mortgage pass-through securities	21.6	20.6	8.9	31.6	17.0	24.8	19.8	22.9	21.8	12
13	FA763061603	Residential CMOs and other structured MBS	-4.7	7.5	10.6	15.9	9.1	-5.7	7.8	-18.6	17.0	13
14	FA763061403	Commercial CMOs and other structured MBS	15.6	15.3	17.5	19.4	8.2	15.8	10.0	11.8	32.9	14
15	FA763061795	Other	-3.2	-7.8	-4.0	-13.7	-6.0	-7.3	-19.7	-24.4	-43.6	15
16	FA763062000	Municipal securities	21.1	-40.9	-37.6	-40.5	-53.5	-32.0	-42.4	-64.5	-4.3	16
17	FA763063005	Corporate and foreign bonds	-16.1	-37.9	-24.9	-26.4	46.1	-146.3	178.5	-15.4	23.9	17
18	FA763063673	Private residential mortgage pass-through securities	-4.5	-1.3	-4.5	2.8	-4.7	1.1	1.0	-1.2	6.6	18
19	FA763063653	Private commercial mortgage pass-through securities	-0.4	-1.0	-2.1	-0.7	-1.0	-0.1	0.4	-0.4	1.3	19
20	FA763063663	Private residential CMOs and other structured MBS	-7.2	-6.3	-7.8	-6.5	-9.0	-1.7	0.5	6.6	1.1	20
21	FA763063693	Private commercial CMOs and other structured MBS	-6.7	3.3	1.7	0.8	3.3	7.6	6.3	1.5	1.4	21
22	FA763063095	Other	2.7	-32.7	-12.3	-22.8	57.5	-153.3	170.3	-21.9	13.4	22
23	FA764023005	Loans	349.0	439.1	340.7	443.1	268.2	704.6	187.4	570.6	339.4	23
24	FA763068005	Depository institution loans n.e.c.	104.5	254.1	148.3	226.8	107.2	534.1	-12.2	237.9	120.2	24
25	FA763069703	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FA763065005	Mortgages	164.7	122.6	140.0	147.0	95.5	107.9	117.0	228.2	125.3	26
27	FA763066000	Consumer credit	79.8	62.5	52.4	69.3	65.5	62.7	82.7	104.5	93.9	27
28	FA763064105	Corporate equities	-2.0	2.5	11.6	-1.9	-4.6	4.9	2.4	1.9	-2.6	28
29	FA763064203	Mutual fund shares	0.0	-5.9	-21.0	-1.0	-1.0	-0.5	-6.2	0.1	-0.2	29
30	FA763040005	Life insurance reserves	6.4	3.9	4.9	3.9	5.1	1.7	5.4	8.2	5.8	30
31	FA763092000	U.S. direct investment abroad	12.2	7.0	6.3	1.1	20.8	-0.4	1.4	-7.5	-3.0	31
32	FA763090005	Miscellaneous assets	-29.4	-64.5	8.3	-50.6	196.1	-411.6	97.3	122.1	93.4	32
33	FA764190005	Net increase in liabilities	533.0	341.3	461.7	133.7	168.4	601.4	902.8	1015.1	652.3	33
34	FA764110005	Net interbank liabilities	-17.0	-31.1	6.9	-123.3	17.8	-25.7	165.0	-236.0	50.4	34
35	FA713022003	Federal Reserve float	-0.1	0.2	0.9	0.6	-1.7	0.8	-0.1	-0.1	0.3	35
36	FA713068705	Borrowing from Federal Reserve banks	0.1	-0.1	-0.5	0.9	0.1	-0.8	-0.2	0.4	-0.0	36
37	FA764112005	To domestic banking	-1.6	-9.3	348.5	-371.3	100.9	-115.1	330.3	-392.6	147.1	37
38	FA764116005	To foreign banks	-15.4	-21.9	-342.0	246.5	-81.5	89.5	-165.0	156.3	-97.0	38
39	FA763127005	Checkable deposits	135.7	38.3	206.0	-234.8	-37.6	219.5	-296.9	307.2	357.3	39
40	FA763123005	Federal government	-0.3	-0.1	1.1	0.4	-1.6	-0.4	-0.8	0.1	1.8	40
41	FA763129205	Private domestic	133.9	26.4	163.6	-262.3	-41.5	245.9	-291.1	253.6	365.8	41
42	FA763122605	Rest of the world	2.1	12.0	41.3	27.1	5.6	-26.0	-5.0	53.5	-10.3	42
43	FA763130005	Time and savings deposits	265.9	491.9	468.2	613.4	386.7	499.4	395.7	708.1	544.7	43
44	FA762150005	Federal funds and security repos	7.9	-27.3	-54.3	4.5	-7.2	-52.4	35.7	7.4	104.8	44
45	FA764122005	Debt securities	-54.3	24.2	79.0	33.7	32.6	-48.3	-47.5	-21.2	-83.2	45
46	FA763169175	Open market paper	-19.2	12.0	36.8	21.7	12.7	-23.3	-23.6	-10.6	-41.4	46
47	FA763163005	Corporate bonds	-35.0	12.3	42.1	12.0	19.9	-25.0	-23.9	-10.7	-41.7	47
48	FA763169305	Loans (other loans and advances)	20.1	-9.2	39.0	-30.0	-82.6	36.8	-60.6	-88.1	-115.8	48
49	FA763164103	Corporate equity issues	2.8	-5.2	-27.8	3.8	2.7	0.4	-6.7	1.1	7.0	49
50	FA763178003	Taxes payable (net)	32.6	5.4	-56.0	10.8	22.3	44.5	-16.9	13.8	40.8	50
51	FA763190005	Miscellaneous liabilities	139.3	-145.7	-199.3	-144.2	-166.4	-72.8	734.9	322.6	-253.8	51
52	FA763194735	Investment by holding companies	26.8	4.8	-60.4	2.0	-171.8	249.6	67.7	266.9	-45.7	52
53	FA763193005	Other	112.4	-150.5	-138.9	-146.2	5.5	-322.4	667.2	55.7	-208.1	53
54	FA767005005	Discrepancy	-119.0	-114.3	-345.9	231.3	-334.7	-8.1	280.3	268.2	-316.9	54
		Memo:										
55	FA763066303	Consumer leases not included above (1)	1.9	1.2	0.9	1.5	3.0	-0.6	2.4	-1.2	1.7	55
56	FA763139105	Uninsured deposits (2)	195.8	198.1	1.7	-149.8	382.1	558.3	-349.6	541.3	780.9	56

(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 39) and time and savings deposits (line 43) not insured by the Federal Deposit Insurance Corporation.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA756330005	Gross saving	4.1	4.2	4.1	4.1	4.2	4.3	4.3	4.4	4.5	1
2	FA755013005	Fixed nonresidential investment	4.8	5.0	4.8	5.0	5.0	5.1	5.2	5.2	5.2	2
3	FA754090005	Net acquisition of financial assets	284.1	-16.3	232.0	48.0	-291.9	-53.1	167.0	-77.5	-15.5	3
4	FA753025003	Vault cash	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FA753013003	Reserves at Federal Reserve	142.3	-111.4	267.8	-180.7	-289.3	-243.6	-85.2	-214.1	-72.6	5
6	FA752050005	Federal funds and security repos	75.1	50.9	-14.9	104.3	58.9	55.2	183.2	67.4	85.0	6
7	FA754022005	Debt securities	27.3	26.4	-11.3	43.9	-14.1	86.9	-55.8	15.9	12.9	7
8	FA753069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA753061103	Treasury securities	3.3	29.4	5.7	44.6	28.0	39.4	1.8	-6.3	1.5	9
10	FA753061703	Agency- and GSE-backed securities	24.5	-2.5	-6.2	-1.0	-34.2	31.5	-7.3	12.8	24.4	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	-0.5	-0.6	-10.8	0.3	-7.9	16.0	-50.3	9.4	-13.1	12
13	FA754023005	Loans	5.8	40.1	-9.3	69.2	-10.9	111.7	64.3	43.7	-4.8	13
14	FA753068005	Depository institution loans n.e.c.	-3.1	32.1	-13.8	48.1	-7.7	102.0	63.3	41.5	-18.4	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	9.0	8.0	4.5	21.1	-3.2	9.7	0.9	2.2	13.5	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	33.7	-22.2	-0.3	11.3	-36.5	-63.3	60.4	9.6	-35.8	18
19	FA754190005	Net increase in liabilities	242.0	38.2	452.9	4.2	-245.4	-58.9	107.4	-139.1	83.9	19
20	FA754110005	Net interbank liabilities	114.3	61.6	217.9	-53.1	-28.7	110.1	-173.0	-277.9	145.3	20
21	FA754116005	To foreign banks	119.3	70.8	227.9	-47.1	-25.9	128.3	-171.6	-263.7	154.2	21
22	FA754112005	To domestic banks	-5.1	-9.2	-10.0	-6.0	-2.8	-18.2	-1.5	-14.2	-8.9	22
23	FA753127005	Checkable deposits	32.3	-7.4	-22.8	2.2	39.2	-48.1	51.9	28.0	-13.8	23
24	FA753130005	Time and savings deposits	25.9	-1.5	103.3	121.4	-148.0	-82.8	193.9	53.5	-86.3	24
25	FA752150005	Federal funds and security repos	79.2	-48.9	-53.5	-92.5	-66.5	17.0	0.3	90.2	62.0	25
26	FA753169175	Debt securities (open market paper)	-11.1	2.7	19.7	5.8	-15.7	1.1	-11.5	2.9	4.3	26
27	FA753192003	Foreign direct investment in U.S.	7.7	6.5	-1.9	14.0	7.0	7.0	7.2	3.5	4.3	27
28	FA753190005	Miscellaneous liabilities	-6.2	25.2	190.3	6.5	-32.7	-63.2	38.6	-39.3	-32.0	28
29	FA753194503	Investment by other financial businesses	-20.1	43.4	178.4	48.1	-45.0	-8.1	61.7	-64.6	-14.5	29
30	FA753193005	Other	13.8	-18.2	11.9	-41.7	12.3	-55.2	-23.1	25.3	-17.5	30
31	FA757005005	Discrepancy	-42.8	53.7	220.1	-44.6	45.7	-6.6	-60.4	-62.4	98.7	31
Memo:												
32	FA753139105	Uninsured deposits (2)	58.2	-8.9	80.4	123.6	-108.8	-130.9	245.8	81.5	-100.1	32

(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 23) and time and savings deposits (line 24) are considered uninsured according to the Federal Deposit Insurance Act.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA746330005	Gross saving	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	1
2	FA745013005	Fixed nonresidential investment	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	2
3	FA744090005	Net acquisition of financial assets	-3.9	3.5	10.8	12.1	-8.5	-0.4	-13.9	9.6	19.2	3
4	FA743013003	Reserves at Federal Reserve	3.1	-1.7	6.5	5.4	-15.8	-3.1	2.2	-6.1	8.9	4
5	FA744022003	Debt securities	1.6	5.1	6.0	2.8	10.9	0.7	4.0	30.1	7.5	5
6	FA743061103	Treasury securities	1.9	5.3	5.0	1.9	11.9	2.3	3.6	11.4	-2.6	6
7	FA743061703	Agency- and GSE-backed securities	-0.0	-0.1	0.9	1.1	-0.7	-1.6	0.2	0.2	-2.5	7
8	FA743062003	Municipal securities	-0.5	-0.1	0.1	-0.0	-0.3	-0.1	0.1	-0.1	-0.3	8
9	FA743063005	Corporate and foreign bonds	0.2	-0.1	-0.1	-0.2	0.0	0.0	0.0	18.7	12.9	9
10	FA744023003	Loans	-0.2	-1.2	-2.4	-0.8	-1.2	-0.6	-2.1	5.6	-4.1	10
11	FA743068005	Depository institution loans n.e.c.	-0.4	0.5	-0.3	0.8	0.4	0.9	1.8	6.7	-1.8	11
12	FA743065103	Home mortgages	0.3	-1.2	-1.4	-1.1	-1.2	-1.1	-2.4	-0.7	-1.0	12
13	FA743065505	Commercial mortgages	-0.0	-0.5	-0.7	-0.5	-0.5	-0.4	-1.5	-0.4	-1.3	13
14	FA743093005	Miscellaneous assets	-8.4	1.4	0.7	4.7	-2.4	2.5	-17.9	-20.1	6.9	14
15	FA744190005	Net increase in liabilities	-4.0	2.7	8.6	11.5	-9.4	0.1	-10.6	11.9	20.5	15
16	FA744110005	Net interbank liabilities	0.1	-0.3	-0.4	-0.8	-0.2	0.1	0.5	-0.6	-0.2	16
17	FA743127003	Checkable deposits	0.3	3.5	5.9	11.4	-2.7	-0.5	-3.6	9.3	13.6	17
18	FA743130003	Time and savings deposits	-4.6	0.4	4.4	1.0	-4.1	0.2	-7.4	3.2	7.1	18
19	FA743193005	Miscellaneous liabilities	0.3	-0.9	-1.3	-0.0	-2.4	0.3	-0.1	-0.0	0.0	19
20	FA747005005	Discrepancy	-0.1	-0.8	-2.2	-0.6	-0.9	0.5	3.3	2.3	1.3	20
		Memo:										
21	FA743139105	Uninsured deposits (2)	1.1	3.9	7.3	6.4	3.8	-1.8	-0.5	8.8	10.9	21

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

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

F.114 Credit Unions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA476000105	Gross saving	16.7	18.7	17.4	19.1	19.1	19.2	17.8	19.0	20.1	1
2	FA475013005	Fixed nonresidential investment	6.3	7.3	7.1	7.2	7.3	7.4	7.5	7.6	7.6	2
3	FA474090005	Net acquisition of financial assets	87.1	79.3	193.6	19.5	46.6	57.4	229.0	4.5	63.0	3
4	FA473013005	Reserves at Federal Reserve	2.1	-6.4	93.4	-80.7	-32.2	-6.1	141.8	-49.8	-38.9	4
5	FA472050053	Federal funds and security repos	0.1	0.0	0.4	0.6	-0.8	0.0	1.6	0.6	0.2	5
6	FA474022005	Debt securities	-5.7	-9.1	-4.7	-1.2	-11.2	-19.4	17.4	-11.7	-4.3	6
7	FA473069153	Open market paper	-0.0	0.2	0.6	1.1	-0.8	-0.2	0.4	0.6	0.0	7
8	FA473061105	Treasury securities	0.6	2.2	3.6	2.3	2.1	1.0	9.1	-1.7	-6.6	8
9	FA473061705	Agency- and GSE-backed securities	-5.1	-11.8	-10.5	-4.7	-7.8	-24.2	4.7	-9.5	3.2	9
10	FA473062005	Municipal securities	-0.2	-0.1	-0.6	0.3	-1.8	1.6	-0.3	-0.5	-1.3	10
11	FA473063005	Corporate and foreign bonds	-1.0	0.4	2.2	-0.2	-3.0	2.5	3.5	-0.6	0.5	11
12	FA474023000	Loans	89.0	86.9	92.3	105.4	83.7	66.2	53.0	64.3	91.9	12
13	FA473068005	Depository institution loans n.e.c.	8.8	-5.7	6.4	11.9	-40.8	-0.2	-5.0	34.1	5.6	13
14	FA473065100	Home mortgages	42.1	41.8	50.4	46.3	36.7	33.7	27.8	42.7	50.2	14
15	FA473066000	Consumer credit	38.1	50.8	35.5	47.2	87.8	32.8	30.2	-12.5	36.1	15
16	FA473064205	Mutual fund shares	0.1	0.4	0.4	-0.4	-0.0	1.5	0.9	0.7	-0.1	16
17	FA473090005	Miscellaneous assets	1.5	7.4	11.8	-4.2	7.1	15.1	14.4	0.2	14.1	17
18	FA474190005	Net increase in liabilities	79.9	68.0	176.3	6.5	36.4	52.8	216.5	-2.5	55.4	18
19	FA474110005	Net interbank liabilities	4.1	4.0	95.5	-64.8	-13.8	-0.9	87.1	-66.5	-28.7	19
20	FA473127003	Checkable deposits	15.3	21.3	50.6	-7.4	-14.4	56.5	-2.8	-1.0	3.5	20
21	FA473130005	Time and savings deposits	51.3	39.8	35.1	54.2	49.5	20.2	123.8	57.7	88.0	21
22	FA472150053	Federal funds and security repos	-0.0	-0.0	0.0	0.0	-0.0	0.0	-0.0	0.0	0.0	22
23	FA473169333	Loans (other loans and advances)	8.2	2.9	-33.3	23.4	23.6	-2.1	-28.1	2.7	11.1	23
24	FA473193005	Miscellaneous liabilities	1.0	-0.0	28.4	1.0	-8.5	-20.9	36.5	4.6	-18.6	24
25	FA477005005	Discrepancy	3.2	0.2	-6.9	-1.1	1.6	7.2	-2.2	4.5	4.9	25
		Memo:										
26	FA473139103	Uninsured deposits (1)	7.8	7.3	10.4	1.4	6.1	11.5	13.5	7.4	15.4	26

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

F.115 Property-Casualty Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA516000105											
	Gross saving less net capital transfers paid (1)	17.3	76.5	77.4	96.5	82.7	49.6	68.3	64.8	79.7	1	
2	FA515013005											
	Fixed nonresidential investment	26.0	28.4	27.6	28.3	28.7	29.1	29.9	30.2	30.5	2	
3	FA514090005											
	Net acquisition of financial assets	94.7	117.8	114.3	120.7	117.4	118.8	47.6	121.3	96.9	3	
4	FA513020005	4.3	-1.7	5.4	26.9	-28.5	-10.5	-2.1	23.8	6.8	4	
5	FA513034005	4.0	2.7	7.3	23.4	-17.0	-3.1	8.8	25.6	12.6	5	
6	FA512051005	0.0	-0.0	-0.6	-0.4	0.2	0.6	0.5	-0.5	-0.9	6	
7	FA514022005	33.0	43.5	0.4	21.7	71.2	80.7	49.8	12.0	28.7	7	
8	FA513069105	-8.9	-2.2	-6.6	-4.7	-0.2	2.9	3.2	-3.5	-5.7	8	
9	FA513061105	34.0	7.5	-31.9	-21.3	5.8	77.5	-0.7	-8.9	-24.6	9	
10	FA513061705	5.6	19.2	14.4	4.2	34.1	24.0	8.2	-8.7	7.6	10	
11	FA513062005	-9.9	-37.7	4.8	-26.0	-31.3	-98.3	-3.8	-11.8	-2.7	11	
12	FA513063005	12.2	56.7	19.8	69.4	62.8	74.7	42.7	44.9	54.2	12	
13	FA513065505	2.4	2.7	3.5	1.0	2.9	3.3	1.4	0.4	-0.3	13	
14	FA513064105	9.8	20.8	26.4	4.9	38.5	13.6	-10.1	-5.5	25.4	14	
15	FA513064205	1.2	-1.1	2.5	-0.8	-1.4	-4.8	-1.1	4.9	2.7	15	
16	FA513070005	9.4	17.8	43.9	23.7	10.0	-6.3	16.2	23.3	-9.5	16	
17	FA513092003	1.5	10.8	0.9	15.1	28.3	-1.3	9.5	-0.3	-2.0	17	
18	FA513090005	29.1	22.4	24.5	5.2	13.3	46.5	-25.1	37.6	33.5	18	
19	FA513092403	0.0	0.0	0.2	-0.1	0.0	-0.0	0.1	-0.1	0.0	19	
20	FA513076005	37.2	8.8	7.8	8.3	9.5	9.4	3.5	15.0	5.1	20	
21	FA513093005	-8.1	13.6	16.4	-3.0	3.8	37.1	-28.7	22.7	28.4	21	
22	FA514190005											
	Net increase in liabilities	102.0	51.2	75.4	64.8	113.3	-48.7	67.0	103.0	56.9	22	
23	FA512151003	-0.0	-0.2	-0.4	-0.3	-0.1	-0.1	0.1	0.6	-0.2	23	
24	FA513164103	-12.8	-9.7	-4.8	-9.4	-12.1	-12.5	-4.0	-6.1	-7.2	24	
25	FA513169333	-0.0	0.5	3.9	-2.1	0.4	-0.4	1.9	-1.9	0.1	25	
26	FA513170005	1.0	8.4	7.5	8.0	9.1	9.0	0.9	3.7	1.3	26	
27	FA513178005	4.9	-0.7	3.7	-9.3	-0.1	2.9	4.1	-5.5	-3.6	27	
28	FA513192003	-2.2	10.7	12.0	13.2	12.7	4.9	-1.6	2.7	-1.4	28	
29	FA513190005	111.1	42.2	53.4	64.7	103.4	-52.6	65.6	109.4	67.8	29	
30	FA513194733	0.6	1.2	1.8	1.8	0.7	0.3	1.2	2.1	-0.6	30	
31	FA513176005	75.8	44.1	33.9	48.7	82.5	11.0	14.7	62.9	21.5	31	
32	FA513193005	34.7	-3.0	17.6	14.1	20.1	-63.9	49.6	44.5	47.0	32	
33	FA517005005	-1.4	-18.5	10.9	12.3	49.9	-147.1	57.9	16.3	9.2	33	
	Memo:											
34	FA513200003	2.0	0.9	2.2	1.9	-2.9	2.2	1.6	-1.3	0.5	34	
35	FA513176015	49.6	28.0	19.6	33.4	65.2	-6.2	12.3	52.9	18.0	35	
36	FA513176025	15.8	6.9	6.2	6.6	7.5	7.5	1.7	7.1	2.4	36	
37	FA263176005	21.4	1.8	1.6	1.7	2.0	1.9	1.8	7.8	2.7	37	
38	FA263076005	10.4	9.1	8.2	8.7	9.8	9.8	0.7	2.9	1.0	38	

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

(2) Policy payables due from reinsurers.

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

F.116 Life Insurance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA546000105	Gross saving less net capital transfers paid (2)	3.4	8.2	-3.2	2.9	4.7	28.6	22.6	15.5	18.2	1
2	FA545013005	Fixed nonresidential investment	19.5	21.5	20.8	21.4	21.7	22.0	22.6	22.9	23.1	2
3	FA544090005	Net acquisition of financial assets	101.3	125.3	164.8	158.2	90.5	87.9	117.6	240.9	368.3	3
4	FA543020005	Checkable deposits and currency	17.6	-0.4	-22.4	30.2	-46.3	36.9	4.8	37.2	47.9	4
5	FA543034005	Money market fund shares	3.6	6.7	-6.8	9.9	-15.5	39.2	-17.2	16.4	20.0	5
6	FA542051075	Security repurchase agreements	-0.4	0.2	-0.4	-0.1	1.0	0.2	0.5	0.8	0.0	6
7	FA544022005	Debt securities	77.0	89.2	120.0	80.6	98.1	57.9	105.1	153.7	169.5	7
8	FA543069105	Open market paper	-8.6	-4.9	-10.8	-7.2	-1.5	-0.2	4.3	9.1	-3.4	8
9	FA543061105	Treasury securities	-0.8	-28.8	2.8	-7.0	4.6	-115.6	-22.9	-15.0	10.7	9
10	FA543061705	Agency- and GSE-backed securities	6.7	1.7	24.1	-12.1	12.1	-17.4	5.4	-0.5	1.0	10
11	FA543062005	Municipal securities	6.1	-2.5	7.7	-2.7	-1.9	-12.9	-1.4	-5.3	-2.6	11
12	FA543063005	Corporate and foreign bonds	73.6	123.7	96.2	109.5	84.9	204.0	119.7	165.3	163.7	12
13	FA544023005	Loans	45.8	61.5	62.5	61.9	66.1	55.4	57.3	29.5	69.5	13
14	FA543069005	Other loans and advances	4.6	0.0	-1.3	1.8	-1.0	0.6	3.4	-1.7	13.2	14
15	FA543065005	Mortgages	41.2	61.4	63.8	60.1	67.0	54.9	53.9	31.2	56.3	15
16	FA543064105	Corporate equities	-5.9	-44.4	-40.3	-35.0	-48.3	-53.7	-17.3	-31.6	-22.6	16
17	FA543064205	Mutual fund shares	-75.9	-87.0	-85.2	-83.0	-88.5	-91.1	-59.2	-101.0	-95.0	17
18	FA543070005	Trade receivables	11.1	-0.7	-0.7	-0.8	-0.7	-0.8	2.6	3.5	5.7	18
19	FA543040005	Life insurance reserves	34.2	-36.2	-36.3	-36.6	-35.3	-36.3	6.4	8.6	14.0	19
20	FA543050005	Pension entitlements	7.8	100.1	100.4	101.2	98.2	100.8	5.6	6.5	11.5	20
21	FA543092073	U.S. direct investment abroad	2.7	-11.7	4.4	-42.3	-2.0	-6.9	4.5	-11.6	-2.9	21
22	FA543090005	Miscellaneous assets	-16.4	48.0	69.7	72.4	63.8	-13.8	24.5	128.9	150.8	22
23	FA543092473	Equity in FHLB	0.4	0.5	1.4	0.0	0.3	0.3	0.4	0.0	1.3	23
24	FA543077073	Deferred and unpaid life ins. premiums	1.8	1.9	9.8	-0.6	3.4	-4.9	5.8	-2.8	3.5	24
25	FA543095105	Other reserves	3.9	4.5	5.5	3.8	5.0	3.7	2.3	2.3	2.8	25
26	FA543093005	Other	-22.4	41.1	53.1	69.1	55.1	-12.9	16.1	129.4	143.3	26
27	FA544190005	Net increase in liabilities	118.8	96.9	152.3	67.9	76.0	91.3	68.8	188.9	347.8	27
28	FA542151073	Security repurchase agreements	-0.3	2.7	-2.4	0.4	10.6	2.2	6.0	9.3	0.5	28
29	FA543164173	Corporate equity issues	-16.2	-11.9	-18.2	0.9	-6.0	-24.3	-23.6	-16.6	-17.2	29
30	FA543169373	Loans (other loans and advances)	6.5	6.4	16.2	4.0	-0.6	6.0	4.1	0.1	15.7	30
31	FA543170005	Trade payables	37.5	15.2	15.2	15.4	14.9	15.3	4.7	6.3	10.3	31
32	FA543140005	Life insurance reserves	43.4	43.3	47.4	44.8	33.4	47.5	33.1	50.3	88.9	32
33	FA543150005	Pension entitlements (3)	5.3	38.2	22.2	33.9	-17.9	114.5	-52.6	12.7	84.7	33
34	FA543178075	Taxes payable	2.0	-2.9	-0.8	-3.5	-1.1	-6.2	2.7	-3.7	-0.8	34
35	FA543192073	Foreign direct investment in U.S.	7.0	4.1	4.4	7.2	6.8	-2.1	12.8	9.4	8.7	35
36	FA543190005	Miscellaneous liabilities	33.4	1.9	68.4	-35.2	36.0	-61.5	81.6	121.2	157.0	36
37	FA543194733	Investment by parent companies	2.5	-11.0	-2.7	-0.6	0.8	-41.6	1.8	1.7	1.0	37
38	FA673090543	Funding agreements backing securities (4)	12.0	3.1	10.8	5.7	3.2	-7.4	13.3	-1.0	4.2	38
39	FA543195005	Other reserves (5)	17.6	26.3	41.2	6.8	29.7	27.5	21.2	12.5	11.8	39
40	FA593095005	Unallocated insurance contracts	1.5	1.7	20.6	1.7	24.1	-39.6	33.9	13.0	-13.5	40
41	FA543193005	Other	-0.2	-18.2	-1.5	-48.9	-21.8	-0.5	11.3	95.0	153.6	41
42	FA547005005	Discrepancy	1.4	-41.7	-36.5	-108.8	-31.4	10.0	-48.8	-59.4	-25.4	42
Memo:												
43	FA543200073	Securities lending (6)	1.2	-6.4	15.6	-26.6	3.1	-17.7	10.5	-0.2	1.0	43
44	FA543176015	Direct reserve	60.5	69.9	102.8	54.3	24.4	98.1	33.0	72.3	171.2	44
45	FA543176025	Reinsured to U.S. reinsurers	18.0	68.8	69.5	67.9	68.6	69.1	16.0	20.8	34.7	45
46	FA543076035	Reinsured to non-U.S. reinsurers	36.2	81.2	81.3	82.3	79.4	81.8	12.2	15.0	25.2	46
47	FA543176035	Reinsured from non-U.S. reinsurers	3.4	0.3	0.3	0.3	0.3	0.3	0.7	0.9	1.5	47

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

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

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

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

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

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

F.116.g Life Insurance Companies: General Accounts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA544090075	Net acquisition of financial assets	163.1	252.5	266.0	309.0	241.4	193.7	200.4	302.2	413.4	1
2	FA543020075	Checkable deposits and currency	7.0	-3.7	-27.3	28.7	-49.0	32.8	1.0	31.4	42.0	2
3	FA543034075	Money market fund shares	5.8	1.1	-8.2	13.6	-17.2	16.4	-4.6	14.3	20.6	3
4	FA542051075	Security repurchase agreements	-0.4	0.2	-0.4	-0.1	1.0	0.2	0.5	0.8	0.0	4
5	FA544022075	Debt securities	72.6	92.2	86.6	101.7	118.2	62.3	105.8	124.7	121.3	5
6	FA543069175	Open market paper	-3.9	-2.2	-8.6	-3.7	1.4	2.2	3.2	7.3	-5.2	6
7	FA543061175	Treasury securities	-0.6	-24.7	1.2	0.3	7.7	-108.2	-25.6	-19.1	5.2	7
8	FA543061775	Agency- and GSE-backed securities	7.3	4.5	16.1	-4.0	16.7	-10.8	-0.4	-10.8	-12.4	8
9	FA543062075	Municipal securities	7.3	-2.2	7.0	-1.6	-1.7	-12.6	-1.7	-6.3	-3.8	9
10	FA543063075	Corporate and foreign bonds	62.5	116.8	70.9	110.7	94.1	191.7	130.4	153.5	137.5	10
11	FA544023075	Loans	44.2	55.8	55.0	58.2	61.1	48.9	53.0	22.9	62.7	11
12	FA543069075	Other loans and advances	4.7	0.2	-1.4	2.3	-0.7	0.6	2.8	-2.6	12.3	12
13	FA543065075	Mortgages	39.5	55.6	56.4	56.0	61.8	48.3	50.2	25.5	50.4	13
14	FA543064175	Corporate equities	5.1	9.7	13.7	11.4	5.5	8.1	-3.7	-2.3	5.2	14
15	FA543064275	Mutual fund shares	-0.3	0.4	1.5	0.8	-2.1	1.6	0.5	-0.6	-0.3	15
16	FA543070075	Trade receivables	11.1	-0.8	-0.8	-0.8	-0.7	-0.8	2.6	3.5	5.7	16
17	FA543040075	Life insurance reserves	34.2	-36.2	-36.3	-36.6	-35.3	-36.3	6.4	8.6	14.0	17
18	FA543050075	Pension entitlements	7.8	97.2	97.6	98.4	95.2	97.7	5.7	6.6	11.5	18
19	FA543092073	U.S. direct investment abroad	2.7	-11.7	4.4	-42.3	-2.0	-6.9	4.5	-11.6	-2.9	19
20	FA543090075	Miscellaneous assets	-26.7	48.2	80.2	75.9	66.8	-30.3	28.7	103.9	133.7	20
21	FA544190075	Net increase in liabilities	188.9	220.9	254.4	199.3	229.1	201.0	147.0	246.8	390.9	21
22	FA542151073	Security repurchase agreements	-0.3	2.7	-2.4	0.4	10.6	2.2	6.0	9.3	0.5	22
23	FA543164173	Corporate equity issues	-16.2	-11.9	-18.2	0.9	-6.0	-24.3	-23.6	-16.6	-17.2	23
24	FA543169373	Loans (other loans and advances)	6.5	6.4	16.2	4.0	-0.6	6.0	4.1	0.1	15.7	24
25	FA543170075	Trade payables	37.5	14.1	14.2	14.3	13.8	14.2	4.8	6.4	10.3	25
26	FA543140075	Life insurance reserves	64.4	41.9	42.4	44.4	36.0	44.9	43.7	58.3	94.8	26
27	FA543150075	Pension entitlements (1)	41.0	147.3	112.7	147.9	114.9	213.7	4.3	50.8	108.2	27
28	FA543178075	Taxes payable	2.0	-2.9	-0.8	-3.5	-1.1	-6.2	2.7	-3.7	-0.8	28
29	FA543192073	Foreign direct investment in U.S.	7.0	4.1	4.4	7.2	6.8	-2.1	12.8	9.4	8.7	29
30	FA543190075	Miscellaneous liabilities	46.9	19.2	86.0	-16.3	54.7	-47.4	92.3	133.1	170.6	30

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

F.116.s Life Insurance Companies: Separate Accounts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA544090085	Net acquisition of financial assets	-61.8	-127.2	-101.2	-150.8	-150.9	-105.9	-82.8	-61.3	-45.1	1
2	FA543020083	Checkable deposits and currency	10.6	3.3	4.9	1.4	2.7	4.1	3.7	5.8	6.0	2
3	FA543034385	Money market fund shares	-2.2	5.6	1.5	-3.8	1.7	22.8	-12.6	2.1	-0.6	3
4	FA544022085	Debt securities	4.5	-3.1	33.4	-21.1	-20.1	-4.4	-0.7	29.0	48.2	4
5	FA543069183	Open market paper	-4.7	-2.7	-2.1	-3.5	-2.9	-2.4	1.2	1.8	1.8	5
6	FA543061183	Treasury securities	-0.2	-4.0	1.6	-7.3	-3.1	-7.4	2.7	4.1	5.6	6
7	FA543061783	Agency- and GSE-backed securities	-0.6	-2.8	8.0	-8.1	-4.6	-6.6	5.8	10.4	13.4	7
8	FA543062083	Municipal securities	-1.2	-0.3	0.6	-1.1	-0.2	-0.4	0.3	1.0	1.2	8
9	FA543063085	Corporate and foreign bonds	11.2	6.8	25.3	-1.2	-9.2	12.3	-10.7	11.8	26.1	9
10	FA544023085	Loans	1.6	5.7	7.4	3.6	5.0	6.6	4.3	6.6	6.8	10
11	FA543069483	Other loans and advances	-0.1	-0.2	0.1	-0.5	-0.3	-0.0	0.6	0.9	0.9	11
12	FA543065083	Mortgages	1.7	5.8	7.3	4.1	5.3	6.6	3.7	5.7	5.9	12
13	FA543064185	Corporate equities	-10.9	-54.0	-54.0	-46.5	-53.9	-61.8	-13.6	-29.3	-27.9	13
14	FA543064385	Mutual fund shares	-75.6	-87.4	-86.7	-83.8	-86.4	-92.8	-59.6	-100.4	-94.6	14
15	FA543070085	Trade receivables	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	15
16	FA543040085	Life insurance reserves	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA543050085	Pension entitlements	-0.0	2.9	2.7	2.8	2.9	3.2	-0.1	-0.1	-0.0	17
18	FA543090085	Miscellaneous assets	10.3	-0.1	-10.5	-3.6	-2.9	16.5	-4.2	25.0	17.1	18
19	FA544190085	Net increase in liabilities	-70.2	-124.0	-102.1	-131.4	-153.1	-109.6	-78.2	-58.0	-43.1	19
20	FA543170085	Trade payables	0.0	1.1	1.0	1.1	1.1	1.2	-0.0	-0.0	-0.0	20
21	FA543140085	Life insurance reserves	-21.0	1.4	5.0	0.4	-2.6	2.6	-10.5	-7.9	-5.9	21
22	FA543150085	Pension entitlements (1)	-35.7	-109.2	-90.6	-114.0	-132.9	-99.3	-56.9	-38.1	-23.6	22
23	FA543190085	Miscellaneous liabilities	-13.5	-17.3	-17.5	-18.9	-18.7	-14.2	-10.8	-11.9	-13.6	23

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

F.117 Private and Public Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA596330005	Gross saving	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	1
2	FA595013005	Fixed nonresidential investment	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.8	2
3	FA594090005	Net acquisition of financial assets (2)	474.2	413.3	438.9	473.3	417.8	323.2	431.0	392.1	344.3	3
4	FA593020005	Checkable deposits and currency	-5.6	0.9	3.5	1.0	2.2	-3.2	8.5	-9.8	-0.9	4
5	FA593030005	Time and savings deposits	3.3	0.8	0.9	1.1	0.9	0.3	2.0	0.1	1.2	5
6	FA593034005	Money market fund shares	-2.4	2.1	9.1	3.5	2.2	-6.5	17.2	-20.4	-1.3	6
7	FA592051005	Security repurchase agreements	0.2	-0.0	0.6	0.2	0.0	-0.8	1.3	-1.7	-0.3	7
8	FA594022005	Debt securities	115.0	555.9	1143.2	329.1	415.7	335.5	-534.7	27.3	1540.2	8
9	FA593069105	Open market paper	1.6	0.3	6.8	2.2	0.7	-8.6	15.3	-19.8	-2.7	9
10	FA593061105	Treasury securities (3)	33.5	426.9	914.5	296.4	251.3	245.2	-710.2	-92.8	1398.8	10
11	FA593061705	Agency- and GSE-backed securities	34.2	46.8	55.6	58.3	29.8	43.4	80.6	31.9	43.3	11
12	FA593062045	Municipal securities	0.7	0.8	1.7	1.3	-2.5	2.6	-3.9	-0.2	-1.0	12
13	FA593063005	Corporate and foreign bonds	45.0	81.2	164.7	-29.2	136.3	52.9	83.5	108.1	101.7	13
14	FA594023005	Loans	148.5	-143.5	-602.2	10.9	15.6	1.5	859.3	7.4	-770.3	14
15	FA313169003	Other loans and advances	151.7	-151.7	-606.7	0.0	0.0	0.0	861.3	5.7	-774.6	15
16	FA593065005	Mortgages	-3.2	8.1	4.5	10.9	15.6	1.5	-1.9	1.7	4.3	16
17	FA593064105	Corporate equities	-108.5	-147.6	-99.6	-231.6	-251.8	-7.6	-298.2	-214.2	-189.4	17
18	FA593064205	Mutual fund shares	42.4	35.3	103.7	94.7	-86.8	29.6	-62.7	55.8	-20.3	18
19	FA593090005	Miscellaneous assets	281.5	109.6	-120.2	264.4	319.8	-25.6	438.3	547.8	-214.7	19
20	FA593095005	Unallocated insurance contracts (4)	1.5	1.7	20.6	1.7	24.1	-39.6	33.9	13.0	-13.5	20
21	FA573074005	Contributions receivable	19.2	12.2	13.1	17.2	10.5	8.1	14.2	10.4	14.4	21
22	FA593073005	Claims of pension fund on sponsor (5)	139.5	22.8	-241.1	131.6	213.0	-12.5	346.5	399.8	-270.4	22
23	FA593093005	Other	121.3	72.9	87.2	114.0	72.2	18.3	43.7	124.6	54.8	23
24	FA594190005	Net increase in pension entitlements (liabilities)	474.3	413.4	439.0	473.4	417.9	323.3	431.2	392.2	344.5	24
Memo:												
25	FA153050015	Household retirement assets (6)	579.1	626.6	540.2	532.5	612.4	821.3	370.1	552.0	ND	25
26	FA594190045	Defined benefit plans	260.8	249.5	240.8	243.7	250.8	262.8	261.8	264.0	262.9	26
27	FA594090055	Defined contribution plans	213.6	163.9	198.2	229.7	167.1	60.6	169.4	128.2	81.5	27
28	FA893131573	Individual retirement plans (IRAs) (7)	120.1	176.6	84.6	44.0	234.4	343.6	39.2	176.2	ND	28
29	FA543150015	Annuities at life insurance companies (8)	-15.4	36.5	16.6	15.0	-39.8	154.3	-100.3	-16.4	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) Assets of pension plans held at life insurance companies; series begins 1985:Q4.

(5) Unfunded defined benefit pension entitlements.

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

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

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

F.118 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA576330005	Gross saving	0.2	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	0.4	2
3	FA574090005	Net acquisition of financial assets (2)	149.2	87.4	118.4	116.3	46.0	69.0	99.4	64.0	30.9	3
4	FA573020005	Checkable deposits and currency	4.7	2.3	2.0	2.4	2.7	2.3	1.3	2.0	1.7	4
5	FA573030005	Time and savings deposits	3.6	1.1	1.2	1.7	0.9	0.7	1.4	1.0	1.4	5
6	FA573034005	Money market fund shares	0.5	3.2	3.2	3.4	2.8	3.6	2.3	2.6	3.4	6
7	FA572051005	Security repurchase agreements	0.4	0.1	0.1	0.1	0.1	0.0	0.1	0.1	0.1	7
8	FA574022005	Debt securities	145.7	176.6	176.9	198.2	200.9	130.4	157.5	140.2	126.7	8
9	FA573069105	Open market paper	3.8	1.4	1.6	2.0	1.2	0.9	1.7	1.2	1.7	9
10	FA573061105	Treasury securities	46.9	59.9	59.2	64.1	71.5	44.8	53.9	52.5	52.2	10
11	FA573061705	Agency- and GSE-backed securities	24.9	32.2	31.0	40.4	31.5	26.1	37.6	26.4	26.6	11
12	FA573063005	Corporate and foreign bonds	70.0	83.0	85.2	91.6	96.6	58.5	64.4	60.0	46.1	12
13	FA573065005	Loans (mortgages)	4.4	2.5	2.4	3.0	2.6	2.2	2.0	2.1	2.3	13
14	FA573064105	Corporate equities	-53.1	-98.4	-113.9	-129.0	-130.2	-20.5	-142.3	-103.5	-104.0	14
15	FA573064205	Mutual fund shares	40.8	10.8	46.5	45.2	-29.8	-18.7	41.3	5.0	-4.4	15
16	FA573090005	Miscellaneous assets	2.2	-10.9	0.0	-8.7	-3.9	-30.9	35.7	14.6	3.8	16
17	FA573095005	Unallocated insurance contracts (3)	-6.7	-7.6	18.9	-5.9	-0.8	-42.6	29.5	2.4	-12.5	17
18	FA573074005	Contributions receivable	19.2	12.2	13.1	17.2	10.5	8.1	14.2	10.4	14.4	18
19	FA573073005	Claims of pension fund on sponsor (4)	-79.2	-77.0	-87.5	-89.1	-80.0	-51.5	-50.3	-49.9	-49.6	19
20	FA573093005	Other	69.0	61.6	55.6	69.1	66.5	55.1	42.3	51.8	51.5	20
21	FA574190005	Net increase in pension entitlements (liabilities)	149.2	87.5	118.5	116.4	46.1	69.1	99.4	64.1	31.0	21
Memo:												
Net acquisition of financial assets												
22	FA574090045	Defined benefit plans (5)	-47.2	-54.8	-60.8	-61.0	-55.4	-42.0	-42.0	-42.0	-42.0	22
23	FA574090055	Defined contribution plans (6)	196.4	142.3	179.3	177.3	101.4	111.0	141.4	106.0	72.9	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) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.

(4) Unfunded defined benefit pension entitlements.

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA574090045	Net acquisition of financial assets (1)	-47.2	-54.8	-60.8	-61.0	-55.4	-42.0	-42.0	-42.0	-42.0	1
2	FA573020043	Checkable deposits and currency	0.2	-0.1	-0.1	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	2
3	FA573030043	Time and savings deposits	3.7	0.9	1.1	1.5	0.7	0.5	1.3	0.8	1.3	3
4	FA573034043	Money market fund shares	4.4	1.1	1.3	1.7	0.8	0.6	1.6	1.0	1.5	4
5	FA572051043	Security repurchase agreements	0.4	0.1	0.1	0.1	0.1	0.0	0.1	0.1	0.1	5
6	FA574022045	Debt securities	110.8	112.1	121.3	130.1	127.8	69.2	120.4	86.1	77.9	6
7	FA573069143	Open market paper	4.0	1.0	1.2	1.6	0.8	0.5	1.5	0.9	1.4	7
8	FA573061143	Treasury securities	34.9	42.5	44.2	45.7	51.8	28.3	43.8	37.8	39.0	8
9	FA573061743	Agency- and GSE-backed securities	18.9	21.8	22.0	29.4	19.7	16.2	31.6	17.7	18.8	9
10	FA573063043	Corporate and foreign bonds	52.9	46.8	54.0	53.4	55.7	24.2	43.6	29.7	18.8	10
11	FA573065043	Loans (mortgages)	1.7	0.6	0.7	1.0	0.4	0.3	0.9	0.5	0.8	11
12	FA573064143	Corporate equities	-89.3	-96.4	-100.3	-112.3	-112.3	-60.5	-114.3	-79.5	-80.0	12
13	FA573064243	Mutual fund shares	-27.4	-12.3	-16.1	-19.0	-4.7	-9.3	-24.7	-14.7	-16.0	13
14	FA573090045	Miscellaneous assets	-51.7	-60.9	-68.8	-63.9	-68.2	-42.8	-27.3	-36.1	-27.6	14
15	FA573095405	Unallocated insurance contracts (2)	1.4	-0.4	-0.4	-0.6	-0.3	-0.2	-0.5	-0.3	-0.5	15
16	FA573074043	Contributions receivable	17.3	8.4	9.8	13.1	6.2	4.5	12.0	7.2	11.5	16
17	FA573073005	Claims of pension fund on sponsor (3)	-79.2	-77.0	-87.5	-89.1	-80.0	-51.5	-50.3	-49.9	-49.6	17
18	FA573093043	Other	8.9	8.1	9.4	12.7	5.9	4.4	11.6	6.9	11.1	18
19	FA574190043	Net increase in pension entitlements (liabilities)	-47.2	-54.7	-60.8	-60.9	-55.3	-42.0	-42.0	-42.0	-42.0	19

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

(2) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.

(3) Unfunded defined benefit pension entitlements.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA574090055	Net acquisition of financial assets	196.4	142.3	179.3	177.3	101.4	111.0	141.4	106.0	72.9	1
2	FA573020033	Checkable deposits and currency	4.5	2.4	2.1	2.6	2.8	2.3	1.4	2.0	1.8	2
3	FA573030033	Time and savings deposits	-0.1	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.1	3
4	FA573034055	Money market fund shares	-3.9	2.1	1.9	1.6	2.0	3.0	0.7	1.6	1.9	4
5	FA572051033	Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FA574022035	Debt securities	34.9	64.5	55.7	68.2	73.0	61.2	37.1	54.1	48.7	6
7	FA573069133	Open market paper	-0.2	0.4	0.4	0.5	0.5	0.4	0.2	0.4	0.3	7
8	FA573061133	Treasury securities	12.1	17.4	15.1	18.4	19.7	16.5	10.0	14.6	13.2	8
9	FA573061733	Agency- and GSE-backed securities	6.0	10.4	9.0	11.0	11.8	9.9	6.0	8.8	7.9	9
10	FA573063033	Corporate and foreign bonds	17.1	36.2	31.3	38.3	41.0	34.3	20.8	30.4	27.4	10
11	FA573065033	Loans (mortgages)	2.7	1.9	1.7	2.0	2.2	1.8	1.1	1.6	1.5	11
12	FA573064133	Corporate equities	36.2	-2.0	-13.6	-16.7	-17.8	40.0	-28.0	-24.0	-24.0	12
13	FA573064255	Mutual fund shares	68.2	23.1	62.6	64.2	-25.1	-9.4	66.0	19.7	11.6	13
14	FA573090055	Miscellaneous assets	53.9	50.0	68.8	55.2	64.3	11.9	63.0	50.7	31.3	14
15	FA573095505	Unallocated insurance contracts (2)	-8.1	-7.2	19.3	-5.3	-0.5	-42.4	30.1	2.7	-12.0	15
16	FA573074033	Contributions receivable	1.9	3.8	3.3	4.0	4.3	3.6	2.2	3.2	2.9	16
17	FA573093033	Other	60.1	53.5	46.2	56.5	60.5	50.7	30.8	44.8	40.4	17
18	FA574090055	Net increase in pension entitlements (liabilities)	196.4	142.3	179.3	177.3	101.4	111.0	141.4	106.0	72.9	18

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

(2) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.

F.119 Federal Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA344090005											
	Net acquisition of financial assets (1)	83.2	85.7	97.1	112.3	104.0	29.5	86.0	88.6	88.7	1	
2	FA343020033	0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	2	
3	FA344022005	-83.2	309.3	790.8	198.3	176.0	72.0	-866.9	-141.4	1339.7	3	
4	FA343061105	-84.3	309.3	791.4	197.9	174.9	72.8	-869.3	-143.8	1337.4	4	
5	FA343061705	0.6	-0.1	-0.4	0.1	1.0	-0.9	1.2	1.3	1.2	5	
6	FA343062033	-0.0	-0.0	0.0	0.0	-0.1	-0.0	0.0	0.0	-0.0	6	
7	FA343063005	0.5	0.1	-0.2	0.4	0.3	0.2	1.3	1.1	1.0	7	
8	FA343064105	6.5	-21.7	-1.2	-5.2	-6.0	-74.4	-0.2	-10.1	-14.3	8	
9	FA313169003	151.7	-151.7	-606.7	0.0	0.0	0.0	861.3	5.7	-774.6	9	
10	FA343073045	8.1	-50.0	-85.6	-80.6	-65.9	32.0	92.1	234.5	-461.9	10	
11	FA344090005											
	Net increase in pension entitlements (liabilities)	83.2	85.7	97.1	112.3	104.0	29.5	86.0	88.6	88.7	11	
	Memo:											
	Net acquisition of financial assets											
12	FA344090045	74.8	73.8	73.5	74.6	74.2	73.1	72.1	74.4	73.3	12	
13	FA344090055	8.3	11.9	23.6	37.7	29.8	-43.6	13.9	14.2	15.4	13	

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

(2) Comprised primarily of nonmarketable Treasury securities.

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

(4) Unfunded defined benefit pension entitlements.

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA344090045	Net acquisition of financial assets (2)	74.8	73.8	73.5	74.6	74.2	73.1	72.1	74.4	73.3	1
2	FA343020033	Checkable deposits and currency	0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	2
3	FA344022045	Debt securities	68.4	124.5	161.1	156.5	140.9	39.6	-17.3	-159.4	535.9	3
4	FA343061165	Treasury securities (3)	68.5	124.7	160.9	156.2	140.3	41.5	-17.5	-159.1	536.6	4
5	FA343061733	Agency- and GSE-backed securities	0.0	0.1	-0.0	0.0	0.7	-0.4	0.1	-0.0	-0.1	5
6	FA343062033	Municipal securities	-0.0	-0.0	0.0	0.0	-0.1	-0.0	0.0	0.0	-0.0	6
7	FA343063033	Corporate and foreign bonds	-0.1	-0.2	0.3	0.3	-0.0	-1.4	0.1	-0.3	-0.5	7
8	FA343064135	Corporate equities	-1.8	-0.5	-1.8	-1.1	-0.7	1.7	-2.5	-0.5	-0.5	8
9	FA343073045	Claims of pension fund on sponsor (misc. assets) (4)	8.1	-50.0	-85.6	-80.6	-65.9	32.0	92.1	234.5	-461.9	9
10	FA344190045	Net increase in pension entitlements (liabilities)	74.8	73.8	73.5	74.6	74.2	73.1	72.1	74.4	73.3	10

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

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

(3) Comprised primarily of nonmarketable Treasury securities.

(4) Unfunded defined benefit pension entitlements.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA344090055	Net acquisition of financial assets	8.3	11.9	23.6	37.7	29.8	-43.6	13.9	14.2	15.4	1
2	FA344022025	Debt securities	-151.6	184.7	629.6	41.8	35.1	32.4	-849.6	18.0	803.7	2
3	FA343061155	Treasury securities (2)	-152.8	184.5	630.5	41.7	34.6	31.3	-851.8	15.3	800.9	3
4	FA343061723	Agency- and GSE-backed securities	0.6	-0.2	-0.4	0.0	0.3	-0.5	1.0	1.3	1.3	4
5	FA343063023	Corporate and foreign bonds	0.6	0.4	-0.5	0.1	0.3	1.6	1.2	1.4	1.5	5
6	FA343064125	Corporate equities	8.3	-21.2	0.7	-4.1	-5.3	-76.1	2.2	-9.6	-13.7	6
7	FA313169003	Loans (other loans and advances) (3)	151.7	-151.7	-606.7	0.0	0.0	0.0	861.3	5.7	-774.6	7
8	FA344090055	Net increase in pension entitlements (liabilities)	8.3	11.9	23.6	37.7	29.8	-43.6	13.9	14.2	15.4	8

(1) Thrift Savings Plan.

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

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

F.120 State and Local Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA226330005	Gross saving	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	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)	241.9	240.1	223.4	244.7	267.7	224.7	245.7	239.6	224.7	3
4	FA223020043	Checkable deposits and currency	-10.4	-1.3	1.7	-1.2	-0.3	-5.2	7.4	-11.5	-2.4	4
5	FA223030043	Time and savings deposits	-0.4	-0.3	-0.3	-0.6	-0.0	-0.4	0.6	-0.9	-0.2	5
6	FA223034005	Money market fund shares	-3.0	-1.2	5.9	0.2	-0.5	-10.2	14.8	-23.0	-4.7	6
7	FA222051043	Security repurchase agreements	-0.2	-0.1	0.5	0.0	-0.0	-0.8	1.2	-1.8	-0.4	7
8	FA224022045	Debt securities	52.5	70.0	175.5	-67.5	38.8	133.1	174.6	28.4	73.9	8
9	FA223069143	Open market paper	-2.2	-1.2	5.2	0.2	-0.5	-9.6	13.6	-21.0	-4.4	9
10	FA223061143	Treasury securities	70.9	57.7	63.9	34.4	4.9	127.6	105.2	-1.5	9.2	10
11	FA223061743	Agency- and GSE-backed securities	8.7	14.6	25.1	17.8	-2.7	18.3	41.9	4.2	15.4	11
12	FA223062043	Municipal securities	0.7	0.8	1.7	1.3	-2.4	2.6	-3.9	-0.2	-1.0	12
13	FA223063045	Corporate and foreign bonds	-25.4	-2.0	79.7	-121.2	39.4	-5.8	17.8	46.9	54.6	13
14	FA223065043	Loans (mortgages)	-7.6	5.6	2.2	7.9	13.0	-0.7	-3.9	-0.4	2.0	14
15	FA223064145	Corporate equities	-61.9	-27.6	15.4	-97.4	-115.6	87.4	-155.7	-100.6	-71.1	15
16	FA223064205	Mutual fund shares	1.6	24.5	57.3	49.5	-57.0	48.3	-103.9	50.8	-15.9	16
17	FA223090005	Miscellaneous assets	271.2	170.5	-34.7	353.7	389.6	-26.8	310.6	298.6	243.4	17
18	FA223095505	Unallocated insurance contracts (2)	8.2	9.3	1.7	7.7	24.9	3.0	4.4	10.7	-1.1	18
19	FA223073045	Claims of pension fund on sponsor (3)	210.6	149.8	-68.0	301.2	358.9	6.9	304.8	215.2	241.2	19
20	FA223093005	Other	52.3	11.3	31.6	44.8	5.7	-36.7	1.3	72.8	3.3	20
21	FA224190005	Net increase in pension entitlements (liabilities)	241.9	240.2	223.4	244.7	267.8	224.8	245.7	239.6	224.7	21
		Memo:										
		Net acquisition of financial assets										
22	FA224090045	Defined benefit plans (4)	233.1	230.4	228.1	229.9	231.9	231.6	231.6	231.6	231.6	22
23	FA224090055	Defined contribution plans (5)	8.8	9.8	-4.7	14.8	35.8	-6.8	14.1	8.0	-6.9	23

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

(2) Assets of defined contribution funds held at life insurance companies.

(3) Unfunded defined benefit pension entitlements.

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA224090045											
	Net acquisition of financial assets (1)	233.1	230.4	228.1	229.9	231.9	231.6	231.6	231.6	231.6	1	
2	FA223020043	-10.4	-1.3	1.7	-1.2	-0.3	-5.2	7.4	-11.5	-2.4	2	
3	FA223030043	-0.4	-0.3	-0.3	-0.6	-0.0	-0.4	0.6	-0.9	-0.2	3	
4	FA223034043	-2.4	-1.3	5.8	0.2	-0.6	-10.5	14.9	-23.1	-4.8	4	
5	FA222051043	-0.2	-0.1	0.5	0.0	-0.0	-0.8	1.2	-1.8	-0.4	5	
6	FA224022045	52.5	70.0	175.5	-67.5	38.8	133.1	174.6	28.4	73.9	6	
7	FA223069143	-2.2	-1.2	5.2	0.2	-0.5	-9.6	13.6	-21.0	-4.4	7	
8	FA223061143	70.9	57.7	63.9	34.4	4.9	127.6	105.2	-1.5	9.2	8	
9	FA223061743	8.7	14.6	25.1	17.8	-2.7	18.3	41.9	4.2	15.4	9	
10	FA223062043	0.7	0.8	1.7	1.3	-2.4	2.6	-3.9	-0.2	-1.0	10	
11	FA223063045	-25.4	-2.0	79.7	-121.2	39.4	-5.8	17.8	46.9	54.6	11	
12	FA223065043	-7.6	5.6	2.2	7.9	13.0	-0.7	-3.9	-0.4	2.0	12	
13	FA223064145	-61.9	-27.6	15.4	-97.4	-115.6	87.4	-155.7	-100.6	-71.1	13	
14	FA223064243	9.5	29.9	60.3	47.6	-50.7	62.5	-109.7	60.4	-9.4	14	
15	FA223090045	253.9	155.4	-33.0	340.9	347.4	-33.8	302.2	281.1	243.9	15	
16	FA223073045	210.6	149.8	-68.0	301.2	358.9	6.9	304.8	215.2	241.2	16	
17	FA223093043	43.3	5.6	35.0	39.6	-11.5	-40.7	-2.7	65.9	2.8	17	
18	FA224190043											
	Net increase in pension entitlements (liabilities)	233.1	230.4	228.1	230.0	232.0	231.6	231.6	231.6	231.6	18	

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

(2) Unfunded defined benefit pension entitlements.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA224090055										
	Net acquisition of financial assets	8.8	9.8	-4.7	14.8	35.8	-6.8	14.1	8.0	-6.9	1
2	FA223034055	-0.5	0.1	0.1	-0.0	0.0	0.3	-0.1	0.1	0.1	2
3	FA223064255	-7.9	-5.4	-3.1	2.0	-6.3	-14.2	5.8	-9.6	-6.5	3
4	FA223090055	17.2	15.1	-1.7	12.8	42.1	7.0	8.4	17.6	-0.5	4
5	FA223095505	8.2	9.3	1.7	7.7	24.9	3.0	4.4	10.7	-1.1	5
6	FA223093053	9.0	5.7	-3.4	5.2	17.2	4.0	4.0	6.9	0.6	6
7	FA224090055										
	Net increase in pension entitlements (liabilities)	8.8	9.8	-4.7	14.8	35.8	-6.8	14.1	8.0	-6.9	7

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

(2) Assets held at life insurance companies.

F.121 Money Market Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA634090005											
	Net acquisition of financial assets	117.2	189.9	68.6	275.8	42.9	372.3	445.8	673.0	791.1	1	
2	FA633091003	1.9	-2.2	-10.0	6.6	-3.1	-2.3	-0.3	2.8	7.1	2	
3	FA633020000	-7.5	-65.8	-27.2	-6.7	-32.9	-196.2	67.8	112.2	-194.5	3	
4	FA633030000	36.7	11.7	-117.3	19.7	88.7	55.8	51.3	130.6	12.8	4	
5	FA632051000	154.8	63.0	-345.6	357.3	18.0	222.5	219.6	435.0	138.1	5	
6	FA634022005	-68.1	181.7	748.6	-191.7	-51.2	221.1	334.4	-136.4	826.0	6	
7	FA633069175	42.9	41.1	-6.9	52.9	98.5	19.7	78.8	45.0	56.2	7	
8	FA633061105	-94.7	170.6	792.3	-341.8	69.9	162.0	131.6	-286.2	724.3	8	
9	FA633061700	1.8	-37.4	-26.6	69.1	-225.3	33.3	149.0	78.1	31.3	9	
10	FA633062000	-19.9	8.4	-7.5	29.2	-4.5	16.6	-29.8	14.5	-3.4	10	
11	FA633063005	1.9	-1.1	-2.8	-1.2	10.3	-10.6	4.8	12.1	17.6	11	
12	FA633093005	-0.7	1.4	-179.9	90.7	23.5	71.5	-227.0	128.9	1.6	12	
13	FA634090005											
	Net share issues (liabilities)	117.2	189.9	68.6	275.8	42.9	372.3	445.8	673.0	791.1	13	
	Memo:											
14	FA634090503	-3.7	6.1	2.0	-4.0	1.8	24.6	-12.9	2.4	0.1	14	

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

F.122 Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA656006403											
	Gross saving	-67.1	-41.5	-40.6	-41.8	-48.5	-35.3	-40.0	-42.0	-37.0	1	
2	FA654090000											
	Net acquisition of financial assets	318.7	-63.1	161.4	54.1	114.9	-582.9	209.9	33.9	105.2	2	
3	FA652051003	14.0	-16.4	-13.8	-20.1	-4.6	-27.0	93.9	7.7	-24.8	3	
4	FA654022005	383.7	196.2	661.9	395.3	261.4	-533.6	261.8	250.2	353.1	4	
5	FA653069100	14.0	-16.4	-22.6	-15.8	-8.3	-18.8	87.7	12.2	-30.9	5	
6	FA653061105	187.4	69.7	81.5	88.8	114.8	-6.2	48.9	-78.4	87.0	6	
7	FA653061703	3.0	5.6	95.2	78.9	19.0	-170.7	-105.8	144.0	46.3	7	
8	FA653062003	40.0	22.1	64.9	28.3	40.9	-45.8	117.7	99.1	103.9	8	
9	FA653063005	139.4	115.2	443.0	215.0	95.0	-292.2	113.3	73.2	146.7	9	
10	FA653069803	16.2	-10.5	-35.6	33.7	14.2	-54.1	-31.4	-22.9	-13.0	10	
11	FA653064100	-133.4	-120.5	-103.1	-160.3	-116.8	-102.0	-234.4	-195.9	-192.1	11	
12	FA653093005	38.2	-112.0	-348.0	-194.5	-39.3	133.9	120.0	-5.2	-18.0	12	
13	FA653164205											
	Net share issues (liabilities)	318.7	-63.1	161.4	54.1	114.9	-582.9	209.9	33.9	105.2	13	
14	FA657005005	-67.1	-41.5	-40.6	-41.8	-48.5	-35.3	-40.0	-42.0	-37.0	14	
	Memo:											
15	FA654090500	-93.5	-104.4	-105.1	-97.2	-104.2	-111.2	-77.0	-117.8	-114.6	15	
	Net acquisition of financial assets by investment objective:											
16	FA654091600	-158.2	-161.7	-239.4	-148.8	-152.9	-105.6	-105.7	-208.1	-254.4	16	
17	FA654092603	118.4	41.1	172.6	91.9	-3.9	-96.3	6.5	-48.4	-29.5	17	
18	FA654091403	2.7	-58.5	0.3	-28.0	-46.2	-160.3	-14.9	-22.3	-34.4	18	
19	FA654091303	315.1	96.4	269.6	190.1	240.2	-314.2	301.2	277.6	290.5	19	
20	FA654091203	40.7	19.6	56.9	15.8	34.9	-29.1	122.0	98.2	103.0	20	

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

F.123 Closed-End Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA554090005	Net acquisition of financial assets	0.7	1.0	-0.2	5.1	-0.9	0.0	5.7	6.9	6.0	1
2	FA554022005	Debt securities	1.2	1.4	-0.2	6.7	-1.1	0.2	5.1	1.5	6.1	2
3	FA553061103	Treasury securities	0.1	-0.2	-0.1	0.0	0.1	-0.8	0.3	-0.1	-0.3	3
4	FA553062003	Municipal securities	0.2	1.2	-0.1	6.5	-1.6	-0.2	1.8	-0.8	5.4	4
5	FA553063003	Corporate and foreign bonds	0.9	0.5	0.1	0.2	0.4	1.2	3.0	2.5	1.0	5
6	FA553064103	Corporate equities	-0.5	-0.4	-0.1	-1.6	0.2	-0.2	0.5	5.3	-0.1	6
7	FA554090005	Net share issues (liabilities)	0.7	1.0	-0.2	5.1	-0.9	0.0	5.7	6.9	6.0	7
		Memo:										
		Net acquisition of financial assets by investment objective:										
8	FA554091603	Domestic equity funds	-0.1	-0.4	-0.0	-1.3	0.2	-0.3	0.2	0.0	-0.0	8
9	FA554092603	World equity funds	-0.4	-0.1	-0.0	-0.3	0.0	0.1	0.4	5.3	-0.1	9
10	FA554091303	Domestic taxable bond funds	0.8	0.3	0.0	0.2	0.5	0.3	3.3	2.4	-0.4	10
11	FA554091203	Municipal bond funds	0.2	1.2	-0.1	6.5	-1.6	-0.2	1.8	-0.8	5.4	11
12	FA554092303	World bond funds	0.2	-0.0	-0.0	-0.0	0.0	-0.0	0.0	0.0	1.1	12

F.124 Exchange-Traded Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA564090005	Net acquisition of financial assets	471.0	311.0	326.2	311.8	346.5	259.7	257.0	359.8	324.9	1
2	FA564022005	Debt securities	122.0	99.0	63.9	123.3	88.1	120.5	135.4	155.5	146.1	2
3	FA563061103	Treasury securities	27.4	58.7	40.6	63.4	28.1	102.7	36.9	72.4	38.7	3
4	FA563062003	Municipal securities	5.3	6.6	2.9	8.0	2.2	13.3	4.6	9.7	11.9	4
5	FA563063003	Corporate and foreign bonds	89.3	33.6	20.4	51.8	57.8	4.5	93.9	73.4	95.5	5
6	FA563064100	Corporate equities	347.3	210.4	249.1	189.6	270.2	132.6	120.4	204.4	141.5	6
7	FA563093003	Miscellaneous assets (1)	1.6	1.7	13.2	-1.1	-11.8	6.5	1.3	-0.0	37.3	7
8	FA564090005	Net share issues (liabilities)	471.0	311.0	326.2	311.8	346.5	259.7	257.0	359.8	324.9	8
		Memo:										
		Net acquisition of financial assets by investment objective:										
9	FA564091600	Domestic equity funds	186.0	139.1	99.1	214.6	229.3	13.4	112.3	177.3	170.7	9
10	FA564092603	World equity funds	159.7	70.3	159.4	-36.9	21.1	137.5	23.1	3.6	-48.7	10
11	FA563093003	Commodity funds (1)	1.6	1.7	13.2	-1.1	-11.8	6.5	1.3	-0.0	37.3	11
12	FA564091403	Hybrid funds	2.5	1.7	2.8	1.4	1.7	0.9	2.7	6.5	7.5	12
13	FA564091303	Taxable bond funds	115.8	91.7	59.9	114.8	85.3	106.9	129.8	143.4	131.4	13
14	FA564091203	Municipal bond funds	5.3	6.6	2.9	8.0	2.2	13.3	4.6	9.7	11.9	14

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

F.125 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA406000105	Gross saving	6.8	6.1	6.2	6.9	6.4	5.0	5.7	5.9	6.9	1
2	FA405013005	Fixed nonresidential investment	1.1	1.0	0.9	1.0	1.0	1.0	1.0	1.0	1.0	2
3	FA404090005	Net acquisition of financial assets	141.5	111.7	129.4	141.3	109.3	66.6	188.2	239.0	248.6	3
4	FA403020005	Checkable deposits and currency	0.7	-12.6	-103.3	29.3	24.9	-1.5	-3.6	2.1	-8.4	4
5	FA403030005	Time and savings deposits	1.7	12.7	4.8	25.4	6.0	14.4	-32.0	9.5	-13.3	5
6	FA402050005	Federal funds and security repos	10.6	-25.0	92.6	-104.0	8.0	-96.4	123.7	29.3	-87.1	6
7	FA404022005	Debt securities	-38.6	3.0	21.4	23.9	-12.3	-20.8	36.7	57.1	93.8	7
8	FA403069105	Open market paper	0.5	0.5	3.0	1.0	-2.8	0.7	3.0	-2.8	0.1	8
9	FA403061105	Treasury securities	-1.1	14.4	20.0	41.7	15.9	-20.2	40.3	56.8	55.8	9
10	FA403061705	Agency- and GSE-backed securities	-19.8	-5.1	0.5	-10.4	-20.7	10.0	-4.2	6.9	41.9	10
11	FA403062005	Municipal securities	-1.2	-0.7	-0.7	-0.1	-1.3	-0.5	-0.4	-0.9	-1.0	11
12	FA403063005	Corporate and foreign bonds	-17.0	-6.0	-1.4	-8.3	-3.4	-10.9	-2.0	-2.8	-3.0	12
13	FA404023005	Loans	207.0	149.3	139.4	157.1	106.7	193.9	32.7	90.9	184.2	13
14	FA403069305	Other loans and advances	32.5	4.2	22.6	-3.2	-57.8	55.1	-89.8	-73.3	-88.2	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	4.7	6.8	-1.3	2.0	10.9	15.7	-7.1	17.5	-0.0	16
17	FA403069330	FHLB loans	27.8	-2.6	23.9	-5.2	-68.7	39.5	-82.6	-90.9	-88.2	17
18	FA403065005	Mortgages	174.4	145.1	116.8	160.3	164.5	138.8	122.4	164.2	272.4	18
19	FA403065105	Home	138.7	114.9	117.7	134.7	125.9	81.2	95.0	121.4	213.4	19
20	FA403065195	Consolidated trusts (2)	185.6	164.0	169.9	150.0	198.4	137.7	123.5	121.0	199.5	20
21	FA403065185	Other	-46.9	-49.2	-52.3	-15.3	-72.6	-56.5	-28.5	0.4	13.9	21
22	FA403065405	Multifamily residential	31.7	25.8	-5.1	21.1	34.4	52.8	20.5	36.7	52.9	22
23	FA403065495	Consolidated trusts (2)	40.7	31.1	18.9	28.2	34.3	42.9	33.7	38.5	34.5	23
24	FA403065485	Other	-9.0	-5.3	-24.0	-7.1	0.1	9.8	-13.2	-1.9	18.4	24
25	FA403065605	Farm	4.0	4.4	4.2	4.5	4.2	4.8	6.9	6.2	6.1	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	-39.8	-15.7	-25.5	9.5	-24.0	-22.9	30.7	50.2	79.4	27
28	FA404190005	Net increase in liabilities	154.3	86.9	15.3	65.7	96.9	169.9	153.1	224.4	251.3	28
29	FA402150005	Federal funds and security repos	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FA403161705	Debt securities (GSE issues) (3)	153.1	81.1	19.8	84.7	86.0	133.8	171.4	255.1	223.1	30
31	FA403161795	Consolidated trusts (2)	226.3	195.1	188.8	178.2	232.7	180.6	157.2	159.5	234.0	31
32	FA403161785	Other	-73.2	-114.0	-169.1	-93.5	-146.7	-46.8	14.2	95.6	-10.9	32
33	FA403169283	Loans (U.S. government loans)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33
34	FA403164105	Corporate equities	0.9	4.5	13.1	7.3	-7.4	4.8	-10.8	4.1	-5.5	34
35	FA403190005	Miscellaneous liabilities	0.3	1.4	-17.5	-26.4	18.3	31.3	-7.5	-34.8	33.8	35
36	FA407005005	Discrepancy	18.5	-19.6	-108.8	-69.7	-6.9	107.2	-30.4	-9.7	8.6	36

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA413065005	Net acquisition of financial assets	193.8	165.9	162.7	160.6	157.4	182.7	114.8	108.7	95.9	1
2	FA413065105	Home mortgages	141.4	123.1	114.8	123.6	125.1	128.7	86.1	81.8	49.1	2
3	FA413065405	Multifamily residential mortgages	53.4	43.0	48.3	36.9	32.3	54.6	28.7	26.9	46.9	3
4	FA413065505	Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FA413065605	Farm mortgages	-1.0	-0.2	-0.4	0.1	0.0	-0.6	-0.0	-0.0	-0.0	5
6	FA413065005	Net increase in pool securities (liabilities)(2)	193.8	165.9	162.7	160.6	157.4	182.7	114.8	108.7	95.9	6

(1) GNMA, 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.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA676330023	Gross saving	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2	FA675013025	Fixed nonresidential investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	FA674090005	Net acquisition of financial assets	-47.6	12.1	-37.9	64.5	23.3	-1.4	47.0	-10.1	107.7	3
4	FA674022005	Debt securities	-8.3	7.3	5.4	4.2	12.6	7.2	15.5	9.1	10.3	4
5	FA673061103	Treasury securities	-8.3	7.3	5.4	4.2	12.6	7.2	15.5	9.1	10.3	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	-49.8	0.3	-52.6	55.2	8.5	-10.0	20.7	-16.6	94.8	7
8	FA673069005	Other loans and advances	-1.5	-6.0	-34.7	-24.6	21.1	14.1	33.4	12.0	49.8	8
9	FA673065005	Mortgages (2)	-33.1	17.8	-4.3	110.8	-7.0	-28.4	-3.0	-20.8	50.4	9
10	FA673065105	Home	-28.2	4.1	-24.8	39.9	7.0	-5.7	-10.3	9.6	-29.3	10
11	FA673065405	Multifamily residential	-4.4	-0.9	-7.0	-4.7	10.2	-2.1	-2.5	-0.6	7.4	11
12	FA673065505	Commercial	-0.6	14.6	27.6	75.6	-24.2	-20.6	9.7	-29.8	72.3	12
13	FA673066000	Consumer credit	-15.2	-11.5	-13.6	-31.0	-5.5	4.3	-9.7	-7.7	-5.4	13
14	FA673070003	Trade credit	-1.5	1.4	-1.5	-0.6	-1.0	8.9	-2.5	-1.6	-1.6	14
15	FA673090543	Miscellaneous assets (funding agreements) (3)	12.0	3.1	10.8	5.7	3.2	-7.4	13.3	-1.0	4.2	15
16	FA674122005	Net increase in liabilities	-47.6	12.1	-37.9	64.5	23.3	-1.4	47.0	-10.1	107.7	16
17	FA673169105	Commercial paper	-15.4	15.9	-34.8	16.0	60.2	22.3	-6.8	-15.3	7.2	17
18	FA673163005	Corporate bonds (net) (4)	-32.3	-3.8	-3.2	48.5	-36.9	-23.6	53.7	5.2	100.4	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)	-23.6	12.2	8.2	-16.1	8.3	48.2	29.8	14.9	6.9	21

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

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

(3) Funding agreements with life insurance companies.

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

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

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

(6) Included in table F.129.

F.128 Finance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA616000105											
	Gross saving less net capital transfers paid (2)	92.9	99.7	98.9	87.2	114.6	98.3	98.1	100.0	113.0	1	
2	FA615013005											
	Fixed nonresidential investment	85.4	90.4	88.8	89.8	90.8	92.2	92.7	93.1	92.1	2	
3	FA614090005											
	Net acquisition of financial assets	-43.0	0.6	-14.0	-34.9	27.7	23.7	16.9	39.2	18.3	3	
4	FA613020003	-2.1	-4.3	-5.2	-14.9	6.0	-3.3	-2.2	-0.8	-1.7	4	
5	FA613030003	-6.4	-13.0	-15.5	-44.7	17.9	-9.8	-6.8	-2.5	-5.1	5	
6	FA613063003	-10.6	-4.5	3.9	-5.8	5.6	-21.7	-13.9	-11.0	-2.6	6	
7	FA614023005	-22.9	-6.1	-15.3	3.7	-17.5	4.7	35.0	6.5	-21.4	7	
8	FA613069500	-0.8	9.8	9.0	16.1	6.9	7.4	23.2	2.2	-25.5	8	
9	FA613065000	-14.4	-8.9	-0.2	-9.1	-18.2	-8.3	14.8	-4.4	2.7	9	
10	FA613066005	-7.7	-7.0	-24.1	-3.3	-6.2	5.6	-3.0	8.7	1.4	10	
11	FA613092003	15.1	2.5	22.8	-16.7	16.8	-13.0	13.0	19.0	14.7	11	
12	FA613090005	-16.1	26.2	-4.8	43.4	-1.0	66.9	-8.2	28.0	34.4	12	
13	FA614190005											
	Net increase in liabilities	-53.2	-27.5	-45.4	1.9	8.6	-75.1	-14.0	0.2	-13.1	13	
14	FA614122005	-51.2	44.1	1.5	79.5	98.6	-3.4	-71.3	-87.9	7.3	14	
15	FA613169100	0.7	-7.5	-10.8	1.3	-13.5	-7.2	8.9	-6.0	-16.2	15	
16	FA613163005	-51.9	51.6	12.3	78.2	112.1	3.9	-80.2	-82.0	23.5	16	
17	FA614123005	-11.3	-0.4	6.8	-6.6	-16.1	14.3	12.1	0.4	12.9	17	
18	FA613168003	-11.3	2.3	7.1	-6.4	-6.8	15.4	12.1	0.4	11.8	18	
19	FA613169005	-0.1	-2.7	-0.3	-0.2	-9.2	-1.2	-0.0	-0.0	1.1	19	
20	FA613178005	11.0	-3.0	-2.7	-6.5	-3.5	0.6	0.8	-1.0	-1.5	20	
21	FA613192003	1.8	8.1	4.4	8.9	10.6	8.4	-4.1	5.5	-0.3	21	
22	FA613190005	-3.5	-76.2	-55.3	-73.3	-81.0	-95.0	48.6	83.1	-31.6	22	
23	FA613194003	6.4	-10.9	-12.2	-11.2	-1.2	-18.9	-2.0	4.2	-7.1	23	
24	FA613193005	-10.0	-65.3	-43.1	-62.1	-79.8	-76.1	50.5	79.0	-24.5	24	
25	FA617005005	-2.7	-18.8	-21.2	34.2	4.6	-92.8	-25.5	-32.1	-10.5	25	
	Memo:											
26	FA613066303	3.7	0.6	-1.8	3.6	1.2	-0.4	-4.0	-4.9	0.6	26	

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA646000105	Gross saving	-48.9	-53.3	-40.3	-37.3	-49.7	-86.0	-44.3	-54.4	-35.8	1
2	FA645013005	Fixed nonresidential investment	13.7	14.4	14.0	14.5	14.5	14.5	14.7	14.5	14.2	2
3	FA645012063	Multifamily residential investment	-1.7	3.5	3.5	5.2	3.6	1.6	7.7	5.9	9.0	3
4	FA644090005	Net acquisition of financial assets	78.4	67.6	6.5	-14.0	160.0	117.9	157.1	94.6	77.3	4
5	FA643020005	Checkable deposits and currency	3.1	-4.7	-18.0	-5.6	17.5	-12.8	-3.6	22.2	29.1	5
6	FA644022005	Debt securities	56.7	26.9	-17.7	-9.4	84.5	50.1	120.6	88.7	25.3	6
7	FA643061773	Agency- and GSE-backed securities	54.6	17.6	-30.5	-17.9	65.4	53.4	131.6	89.5	29.1	7
8	FA643063005	Corporate and foreign bonds	2.1	9.3	12.8	8.5	19.1	-3.3	-11.0	-0.8	-3.7	8
9	FA643065005	Loans (mortgages)	7.1	19.8	-7.7	-6.3	24.7	68.7	41.0	46.1	31.3	9
10	FA643065105	Home	4.8	7.4	-13.3	0.8	10.3	31.9	12.4	22.6	18.3	10
11	FA643065405	Multifamily residential	1.6	1.9	-1.2	4.3	1.7	2.9	4.5	3.3	2.4	11
12	FA643065505	Commercial	0.7	10.5	6.7	-11.4	12.7	33.9	24.1	20.1	10.6	12
13	FA643090005	Miscellaneous assets	11.5	25.6	49.9	7.3	33.3	11.8	-1.0	-62.5	-8.4	13
14	FA644190005	Net increase in liabilities	127.1	98.5	44.0	0.7	196.4	152.7	175.9	172.7	141.5	14
15	FA642151073	Security repurchase agreements	54.9	43.7	1.1	-10.0	117.9	65.9	123.1	121.8	16.4	15
16	FA644122005	Debt securities	21.6	30.7	6.9	-6.0	35.6	86.4	52.0	73.4	69.0	16
17	FA643169173	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA643163005	Corporate bonds	21.6	30.7	6.9	-6.0	35.6	86.4	52.0	73.4	69.0	18
19	FA644123005	Loans	3.9	-13.0	-14.0	-22.0	-20.4	4.5	-16.5	-20.2	-8.6	19
20	FA643168005	Depository institution loans n.e.c.	5.1	3.3	1.4	-14.9	9.6	17.1	-11.2	-13.1	-10.0	20
21	FA643169373	Other loans and advances	-6.8	-0.4	-1.5	-0.3	-0.2	0.3	0.0	-3.7	-0.5	21
22	FA643165005	Mortgages	5.6	-15.8	-13.9	-6.8	-29.8	-12.9	-5.3	-3.4	1.9	22
23	FA643164103	Corporate equity issues	41.8	21.5	28.4	9.3	33.2	15.1	32.7	50.7	33.7	23
24	FA643193005	Miscellaneous liabilities	4.8	15.5	21.5	29.4	30.2	-19.1	-15.5	-53.2	31.0	24
25	FA647005005	Discrepancy	-12.2	-40.3	-20.3	-42.1	-31.4	-67.3	-47.9	3.2	5.1	25
Memo:												
26	FA643065045	Securitized assets included above	-23.6	12.2	8.2	-16.1	8.3	48.2	29.8	14.9	6.9	26
27	FA643061743	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA643065143	Home mortgages	-5.9	5.0	0.9	-2.0	8.5	12.5	7.7	4.1	9.6	28
29	FA643065443	Multifamily residential mortgages	0.8	1.4	-0.1	3.1	0.7	2.0	3.3	1.3	1.4	29
30	FA643065543	Commercial mortgages	-18.5	5.8	7.5	-17.3	-0.9	33.7	18.8	9.5	-4.2	30

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

F.129.e Equity Real Estate Investment Trusts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA644090085											
	Net acquisition of financial assets	41.7	-8.3	-11.0	-5.2	9.5	-26.5	-21.9	17.1	36.0	1	
2	FA643020083	4.8	-5.4	-15.6	-4.8	5.7	-6.9	-2.5	14.5	27.5	2	
3	FA643063083	2.1	2.7	2.0	4.9	4.1	-0.3	-2.9	1.0	-0.3	3	
4	FA643065085	12.2	-6.6	-8.9	-5.0	0.4	-12.6	0.7	6.2	6.1	4	
5	FA643065183	0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	5	
6	FA643065483	0.2	0.3	0.2	1.0	-0.0	-0.1	1.1	0.3	0.7	6	
7	FA643065583	12.0	-6.8	-9.1	-6.0	0.4	-12.5	-0.4	5.9	5.4	7	
8	FA643093085	22.6	0.9	11.5	-0.4	-0.8	-6.6	-17.2	-4.7	2.6	8	
9	FA644190085											
	Net increase in liabilities	52.6	5.0	4.6	3.6	23.9	-12.0	-11.8	47.5	70.1	9	
10	FA643163083	37.6	17.2	-0.9	15.9	25.8	28.0	24.7	47.6	54.5	10	
11	FA644123085	8.9	-12.7	-5.8	-19.5	-18.1	-7.4	-13.6	-10.4	-4.5	11	
12	FA643168083	3.4	3.1	8.1	-12.7	11.6	5.5	-8.3	-7.0	-6.4	12	
13	FA643165005	5.6	-15.8	-13.9	-6.8	-29.8	-12.9	-5.3	-3.4	1.9	13	
14	FA643165483	-4.7	-1.9	-3.2	2.5	-3.3	-3.5	-0.8	-0.6	-1.6	14	
15	FA643165583	10.3	-14.0	-10.7	-9.3	-26.5	-9.4	-4.5	-2.8	3.5	15	
16	FA643193085	6.1	0.5	11.3	7.1	16.2	-32.7	-23.0	10.2	20.1	16	

F.129.m Mortgage Real Estate Investment Trusts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA644090075											
	Net acquisition of financial assets	36.7	75.9	17.5	-8.8	150.6	144.4	178.9	77.5	41.4	1	
2	FA643020073	-1.8	0.7	-2.3	-0.9	11.8	-5.9	-1.1	7.7	1.6	2	
3	FA644022075	54.6	24.2	-19.7	-14.3	80.4	50.5	123.5	87.7	25.6	3	
4	FA643061773	54.6	17.6	-30.5	-17.9	65.4	53.4	131.6	89.5	29.1	4	
5	FA643063073	0.0	6.6	10.8	3.6	15.0	-2.9	-8.1	-1.9	-3.5	5	
6	FA643065075	-5.1	26.4	1.2	-1.3	24.3	81.3	40.3	39.9	25.3	6	
7	FA643065173	4.8	7.5	-13.2	0.8	10.3	31.9	12.4	22.7	18.3	7	
8	FA643065473	1.4	1.7	-1.3	3.3	1.7	3.0	3.3	3.0	1.7	8	
9	FA643065573	-11.3	17.3	15.8	-5.3	12.3	46.4	24.6	14.2	5.2	9	
10	FA643090075	-11.1	24.7	38.4	7.7	34.1	18.5	16.2	-57.8	-11.0	10	
11	FA644190075											
	Net increase in liabilities	32.7	72.0	11.0	-12.2	139.4	149.6	155.0	74.5	37.7	11	
12	FA642151073	54.9	43.7	1.1	-10.0	117.9	65.9	123.1	121.8	16.4	12	
13	FA644122075	-15.9	13.5	7.8	-21.9	9.8	58.3	27.3	25.8	14.4	13	
14	FA643169173	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14	
15	FA643163075	-15.9	13.5	7.8	-21.9	9.8	58.3	27.3	25.8	14.4	15	
16	FA644123075	-5.0	-0.3	-8.2	-2.5	-2.2	11.9	-2.9	-9.8	-4.1	16	
17	FA643168073	1.8	0.2	-6.7	-2.2	-2.0	11.6	-2.9	-6.1	-3.6	17	
18	FA643169373	-6.8	-0.4	-1.5	-0.3	-0.2	0.3	0.0	-3.7	-0.5	18	
19	FA643193075	-1.3	15.0	10.2	22.2	14.0	13.6	7.4	-63.4	10.9	19	
	Memo:											
20	FA643065045	-23.6	12.2	8.2	-16.1	8.3	48.2	29.8	14.9	6.9	20	
21	FA643061743	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21	
22	FA643065143	-5.9	5.0	0.9	-2.0	8.5	12.5	7.7	4.1	9.6	22	
23	FA643065443	0.8	1.4	-0.1	3.1	0.7	2.0	3.3	1.3	1.4	23	
24	FA643065543	-18.5	5.8	7.5	-17.3	-0.9	33.7	18.8	9.5	-4.2	24	

F.130 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA66000105	Gross saving less net capital transfers paid (1)	10.7	12.3	-2.9	22.2	31.4	-1.6	27.4	28.3	27.4	1
2	FA665013005	Fixed nonresidential investment	30.2	33.0	32.1	32.9	33.3	33.8	34.5	34.8	34.9	2
3	FA664090005	Net acquisition of financial assets	74.7	261.8	93.8	175.6	264.7	513.0	95.2	509.1	447.5	3
4	FA663020003	Checkable deposits and currency	-0.2	7.3	22.6	-37.1	-11.4	55.0	-69.8	40.4	0.4	4
5	FA662051003	Security repurchase agreements	-3.7	206.2	18.9	89.6	114.7	601.6	13.3	178.8	413.2	5
6	FA664022005	Debt securities	0.5	137.8	-98.7	85.9	-10.7	574.8	-46.7	19.6	50.8	6
7	FA663069103	Open market paper	-4.5	2.1	24.4	-8.5	14.1	-21.5	9.9	-7.8	7.2	7
8	FA663061105	Treasury securities	22.0	131.8	-164.8	128.0	-69.7	633.8	-68.8	-51.7	-31.5	8
9	FA663061703	Agency- and GSE-backed securities	-14.1	18.2	25.2	-17.7	49.1	16.2	38.9	88.8	20.7	9
10	FA663062003	Municipal securities	5.6	-5.9	-3.7	-10.4	-4.1	-5.6	-17.2	7.6	8.0	10
11	FA663063005	Corporate and foreign bonds	-8.6	-8.4	20.0	-5.4	-0.1	-48.1	-9.5	-17.4	46.3	11
12	FA663069005	Loans (other loans and advances)	69.7	-23.8	8.2	0.2	23.6	-127.2	-27.3	81.2	12.4	12
13	FA663064103	Corporate equities	-21.3	-10.9	57.3	18.4	60.2	-179.6	-24.1	67.4	-16.0	13
14	FA663092003	U.S. direct investment abroad	8.0	-8.1	-16.1	-0.5	-20.9	5.3	24.8	20.0	20.0	14
15	FA663090005	Miscellaneous assets	21.7	-46.8	101.7	19.1	109.0	-416.8	224.9	101.7	-33.3	15
16	FA664190005	Net increase in liabilities	93.3	253.0	109.1	209.1	236.5	457.5	102.2	544.2	469.7	16
17	FA662151003	Security repurchase agreements	79.4	305.9	-6.4	256.3	122.9	850.8	-36.4	368.4	369.1	17
18	FA663163003	Debt securities (corporate bonds)	56.5	-1.7	-40.3	-33.0	34.2	32.4	-8.5	95.9	-90.1	18
19	FA664123005	Loans	-40.7	2.1	16.7	-19.0	-15.0	25.7	-43.6	36.7	132.9	19
20	FA663168005	Depository institution loans n.e.c.	18.2	4.2	11.8	9.4	-36.2	32.1	-7.9	12.2	-16.0	20
21	FA153067005	Other loans and advances	-58.9	-2.1	4.9	-28.4	21.3	-6.4	-35.6	24.6	148.9	21
22	FA663164103	Corporate equity issues	9.3	-2.3	-11.8	-2.4	-1.5	6.7	8.6	64.7	2.6	22
23	FA663170003	Trade payables	7.9	-27.8	-6.7	-19.4	-16.6	-68.4	-7.5	0.5	1.8	23
24	FA663178005	Taxes payable	10.3	0.5	1.2	-1.5	2.3	0.1	2.6	-0.7	-1.1	24
25	FA663192005	Foreign direct investment in U.S.	34.1	-28.5	11.9	7.2	27.8	-160.8	59.9	23.9	33.0	25
26	FA663190005	Miscellaneous liabilities	-46.1	-32.9	110.6	14.5	104.8	-361.7	185.8	-27.8	12.7	26
27	FA663194005	Investment by parent companies	-77.0	14.4	70.5	-38.1	71.4	-46.4	156.0	-24.5	80.8	27
28	FA663193005	Other	30.9	-47.3	40.0	52.6	33.4	-315.3	29.8	-3.4	-68.1	28
29	FA662090205	Proprietors' net investment	-17.4	37.6	33.9	6.3	-22.4	132.7	-58.9	-17.2	8.7	29
30	FA667005005	Discrepancy	-1.0	-29.5	-19.7	22.7	-30.1	-90.8	-0.1	28.6	14.7	30

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

F.131 Holding Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA736000105	Gross saving	186.6	176.2	187.4	174.6	150.6	192.3	220.7	188.8	161.9	1
2	FA735013005	Fixed nonresidential investment	42.1	45.3	44.0	45.0	45.7	46.4	47.5	48.0	48.5	2
3	FA734090005	Net acquisition of financial assets	-5.8	-16.3	-51.5	10.2	-188.8	165.0	300.1	365.4	-1.6	3
4	FA733030003	Time and savings deposits	-2.5	-2.4	-11.2	8.6	11.7	-18.5	24.4	-3.6	-13.6	4
5	FA732051003	Security repurchase agreements	4.9	-4.0	-4.3	-4.5	1.9	-9.0	-0.9	-0.8	-0.4	5
6	FA734022605	Debt securities	14.4	31.5	53.8	20.6	43.0	8.6	6.2	27.0	64.8	6
7	FA733061103	Treasury securities	13.2	12.8	20.5	25.2	6.6	-1.0	-4.3	17.6	62.3	7
8	FA733061703	Agency- and GSE-backed securities	3.8	14.2	30.1	-7.4	37.8	-3.5	7.6	-3.4	-5.8	8
9	FA733063003	Corporate and foreign bonds	-2.7	4.5	3.3	2.8	-1.3	13.2	3.0	12.8	8.3	9
10	FA733069005	Loans (other loans and advances)	17.9	-18.8	-7.9	-24.2	-37.3	-5.8	11.9	22.5	51.9	10
11	FA733040005	Life insurance reserves	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	11
12	FA733090005	Miscellaneous assets	-44.4	-26.7	-85.8	5.6	-212.2	185.8	254.4	316.3	-108.4	12
13	FA763194735	Net trans. with depository institution affiliates	26.8	4.8	-60.4	2.0	-171.8	249.6	67.7	266.9	-45.7	13
14	FA513194733	Net trans. with property-casualty ins. co. affiliates	0.6	1.2	1.8	1.8	0.7	0.3	1.2	2.1	-0.6	14
15	FA543194733	Net trans. with life insurance company affiliates	2.5	-11.0	-2.7	-0.6	0.8	-41.6	1.8	1.7	1.0	15
16	FA613194733	Net trans. with finance company affiliates	-6.1	-14.0	-31.3	-2.1	-23.9	1.3	-7.3	-1.4	-2.0	16
17	FA663194735	Net trans. with broker and dealer affiliates	-55.6	-23.3	-18.2	-106.7	81.3	-49.7	96.0	40.9	-28.0	17
18	FA263194735	Net trans. with foreign affiliates	-1.8	24.9	73.9	90.1	-92.6	28.3	97.2	11.6	16.5	18
19	FA733093005	Other	-10.8	-9.3	-49.0	21.0	-6.6	-2.4	-2.1	-5.4	-49.5	19
20	FA734190005	Net increase in liabilities	-253.8	-240.2	-192.5	-240.6	-479.9	-47.7	-72.5	87.9	-282.3	20
21	FA732151003	Security repurchase agreements	-0.0	-0.0	0.5	-0.0	-0.5	-0.2	-0.0	0.0	0.0	21
22	FA734122005	Debt securities	94.4	-46.9	-54.2	-69.7	-27.0	-36.9	158.0	139.3	-28.9	22
23	FA733169103	Commercial paper	2.2	1.5	-5.8	3.6	4.6	3.5	1.0	0.8	-10.2	23
24	FA733163003	Corporate bonds	92.2	-48.4	-48.4	-73.3	-31.6	-40.4	157.1	138.5	-18.7	24
25	FA733164103	Corporate equity issues	-78.6	-111.3	-19.2	-100.5	-148.9	-176.7	-131.0	-119.8	-164.2	25
26	FA733192003	Foreign direct investment in U.S. (2)	-8.2	33.0	-11.1	2.1	-28.7	169.4	-51.7	-5.5	-37.4	26
27	FA733193005	Miscellaneous liabilities	-261.4	-114.8	-108.5	-72.5	-274.8	-3.4	-47.8	73.9	-51.8	27
28	FA733164005	Equity, etc.	-250.9	-98.2	-111.7	-66.6	-289.7	75.3	-42.4	64.9	-95.3	28
29	FA733193015	Other	-10.5	-16.7	3.2	-5.9	14.8	-78.7	-5.4	9.0	43.5	29
30	FA737005005	Discrepancy	-103.5	-92.9	2.3	-121.1	-186.2	-66.8	-199.3	-136.8	-167.2	30

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

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

F.132 Other Financial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3			
1	FA504090005	Net acquisition of financial assets		64.3	60.5	343.2	156.2	-76.4	-181.1	142.7	-96.6	36.8	1
2	FA503034005	40.0	-12.0	-38.0	-5.4	16.1	-20.6	55.0	96.2	82.9	2		
3	FA502051003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3		
4	FA504022005	62.7	-8.0	118.6	44.1	-35.8	-158.8	-35.6	-66.6	-143.9	4		
5	FA503069105	59.1	-6.1	118.9	46.7	-39.0	-150.9	-41.7	-70.1	-147.4	5		
6	FA503063005	3.6	-1.9	-0.3	-2.6	3.2	-8.0	6.1	3.5	3.5	6		
7	FA503069805	3.0	-0.7	-4.6	0.7	-1.9	3.1	1.6	3.8	3.5	7		
8	FA503064105	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8		
9	FA503094505	-41.4	81.0	267.1	116.7	-54.9	-4.8	121.7	-129.9	94.3	9		
10	FA753194503	-20.1	43.4	178.4	48.1	-45.0	-8.1	61.7	-64.6	-14.5	10		
11	FA663194505	-21.4	37.7	88.7	68.6	-9.9	3.3	60.0	-65.4	108.8	11		
12	FA504190005	Net increase in liabilities		64.3	60.5	343.2	156.2	-76.4	-181.1	142.7	-96.6	36.8	12
13	FA504122005	-16.9	44.7	75.0	91.6	-19.5	31.7	59.4	-61.5	78.3	13		
14	FA503169105	6.0	9.3	1.0	25.0	-19.0	30.4	17.3	0.7	-45.4	14		
15	FA503163005	-22.9	35.3	74.0	66.6	-0.5	1.3	42.1	-62.2	123.8	15		
16	FA504123005	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16		
17	FA713068505	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17		
18	FA503169205	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18		
19	FA503164105	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19		
20	FA503192003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20		
21	FA503190005	81.1	15.8	268.2	64.5	-56.9	-212.7	83.2	-35.1	-41.5	21		
22	FA663097005	36.4	-18.9	-2.7	-25.5	32.3	-79.7	61.1	34.7	35.4	22		
23	FA503194305	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23		
24	FA503193005	44.8	34.7	270.9	90.1	-89.2	-133.1	22.1	-69.8	-76.9	24		

(1) Includes funding subsidiaries, custodial accounts for reinvested collateral of securities lending operations, Federal Reserve lending facilities, and funds associated with the Public-Private Investment Program (PPIP).

F.133 Rest of the World

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA266905005	Foreign income from U.S.	3945.2	4281.3	4172.8	4254.3	4316.1	4382.1	4363.8	4341.9	4311.8	1
2	FA266903001	U.S. imports	2932.1	3148.5	3105.6	3112.0	3181.6	3194.7	3154.1	3166.7	3146.5	2
3	FA266904101	U.S. income payments to rest of world	714.6	838.3	789.5	845.8	843.6	874.4	891.2	876.2	851.7	3
4	FA266400101	Curr. taxes and trans. payments to rest of world	298.5	294.5	277.7	296.6	290.8	313.0	318.5	299.0	313.5	4
5	FA266900005	Foreign outlays to U.S.	3478.6	3771.8	3694.9	3810.0	3786.0	3796.6	3817.2	3827.8	3804.6	5
6	FA266903011	U.S. exports	2356.7	2510.3	2476.6	2543.6	2510.3	2510.5	2520.3	2504.0	2494.9	6
7	FA266904001	U.S. income receipts from rest of world	957.9	1106.2	1070.5	1111.4	1116.0	1127.0	1149.0	1177.2	1158.9	7
8	FA266400201	Curr. taxes and trans. payments from rest of world	164.0	155.4	147.8	155.0	159.7	159.0	147.9	146.5	150.9	8
9	FA265440005	- Net capital transfers paid (1)	-9.4	2.8	-0.4	-0.4	1.7	10.5	-0.5	-0.4	-0.5	9
10	FA266000105	Gross saving less net capital transfers paid (2)	476.0	506.7	478.4	444.8	528.4	575.1	547.0	514.5	507.6	10
11	FA265090005	Gross investment	358.9	291.5	399.6	598.5	101.2	66.7	141.5	529.6	10.7	11
12	FA265420005	Nonproduced nonfinancial assets	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA265000005	Net lending (+) or net borrowing (-)	358.9	291.5	399.6	598.5	101.2	66.7	141.5	529.6	10.7	13
14	FA264090005	Net acquisition of financial assets	1500.7	722.1	1537.2	81.4	431.0	838.7	126.1	1094.1	838.4	14
15	FA263011205	Monetary gold (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA264016005	Net interbank assets	104.0	48.9	-114.2	199.3	-107.4	217.8	-336.6	-107.4	57.2	17
18	FA263020005	U.S. checkable deposits and currency	81.6	76.6	111.8	88.0	88.3	18.1	7.0	81.9	74.1	18
19	FA263030005	U.S. time deposits	16.9	29.6	106.7	74.0	-8.8	-53.5	-22.6	41.5	-32.9	19
20	FA263034003	Money market fund shares	-8.1	12.5	11.1	11.1	6.0	22.0	5.3	16.3	30.5	20
21	FA262051003	Security repurchase agreements	43.5	-80.7	-80.4	-170.4	-236.2	164.5	127.9	-48.3	48.7	21
22	FA264022005	Debt securities	653.7	169.9	565.6	145.9	379.7	-411.8	661.8	448.6	510.0	22
23	FA263069103	Open market paper	-6.8	-10.8	56.5	-26.2	-20.4	-53.0	-8.4	-30.5	72.1	23
24	FA263061105	Treasury securities	308.2	114.8	346.5	149.6	182.9	-220.0	540.8	269.2	184.7	24
25	FA263061705	Agency- and GSE-backed securities	23.7	86.6	155.7	80.3	53.4	56.9	58.3	74.4	45.3	25
26	FA263062003	Municipal securities	7.1	-0.5	0.2	-1.4	4.1	-4.9	1.7	3.2	1.3	26
27	FA263063005	U.S. corporate bonds (4)	321.5	-20.2	6.7	-56.5	159.8	-190.7	69.5	132.4	206.6	27
28	FA263069500	Loans to U.S. corporate business	99.5	23.5	39.4	-159.8	145.7	68.7	170.6	67.1	11.5	28
29	FA263064105	U.S. corporate equities	121.0	98.3	588.3	-246.0	-235.8	286.6	-976.5	-38.5	-5.1	29
30	FA263064203	Mutual fund shares	36.7	31.6	14.7	81.7	-132.5	162.4	111.5	364.2	-127.2	30
31	FA263070005	Trade receivables	46.5	32.6	53.8	36.0	26.2	14.5	31.0	7.9	-6.1	31
32	FA543141905	Life insurance reserves	2.7	-9.3	-9.3	-9.4	-9.0	-9.3	0.3	0.4	0.6	32
33	FA543151905	Pension entitlements	0.4	11.0	11.1	11.1	10.8	11.1	0.5	0.5	0.9	33
34	FA263092001	Foreign direct investment in U.S. (5)	291.9	268.4	230.5	11.2	494.2	337.9	345.3	257.0	275.1	34
35	FA263076005	Miscellaneous assets (insurance receivables)	10.4	9.1	8.2	8.7	9.8	9.8	0.7	2.9	1.0	35
36	FA264190005	Net increase in liabilities	1141.8	430.6	1137.7	-517.0	329.8	772.0	-15.4	564.5	827.8	36
37	FA263111005	U.S. official reserve assets	-1.7	5.0	-0.0	12.3	-0.7	8.4	0.8	9.4	6.1	37
38	FA263191005	U.S. private deposits	255.6	32.4	183.5	112.4	-137.4	-28.9	29.0	33.5	-44.6	38
39	FA262151003	Security repurchase agreements	-32.8	41.9	-46.4	-40.3	-14.7	269.1	217.7	38.7	419.6	39
40	FA264122005	Debt securities	384.2	121.2	345.9	114.2	159.6	-134.7	-93.7	254.3	358.0	40
41	FA263169105	Commercial paper	91.9	6.3	74.0	-65.5	30.8	-14.1	53.9	89.8	157.4	41
42	FA263163005	Bonds	292.3	114.9	271.9	179.6	128.8	-120.6	-147.6	164.5	200.6	42
43	FA264123005	Loans	13.3	56.1	15.9	50.3	70.7	87.6	18.3	151.8	120.9	43
44	FA263168005	Depository institution loans n.e.c.	8.7	63.8	16.5	71.1	82.1	85.8	-14.5	158.9	117.0	44
45	FA263169005	Other loans and advances	4.6	-7.7	-0.5	-20.8	-11.3	1.7	32.8	-7.1	3.9	45
46	FA263164100	Foreign corporate equities (6)	139.9	194.1	772.8	-384.8	130.3	258.0	-208.9	-222.6	-205.9	46
47	FA263170005	Trade payables	7.7	2.4	-1.8	7.9	-6.5	9.8	-7.3	-1.9	15.7	47
48	FA263140005	Life insurance reserves	23.1	-31.6	-31.7	-32.0	-30.8	-31.7	1.7	2.3	3.7	48
49	FA263150005	Pension entitlements	3.6	58.7	58.8	59.3	57.5	59.0	2.3	2.7	4.6	49
50	FA263192005	U.S. direct investment abroad (4,5)	321.8	-68.4	-205.0	-496.3	197.9	229.8	-63.5	276.5	126.0	50
51	FA263190005	Miscellaneous liabilities	27.0	18.7	45.5	80.0	-96.2	45.5	88.2	19.8	23.7	51
52	FA313092803	U.S. equity in IBRD, etc.	1.5	1.3	0.0	5.1	0.1	-0.0	0.0	5.2	0.0	52
53	FA263191103	Nonofficial foreign currencies	6.5	-7.9	-28.2	-15.7	-4.1	16.5	-11.4	-5.4	3.8	53
54	FA263194735	Net investment by holding companies	-1.8	24.9	73.9	90.1	-92.6	28.3	97.2	11.6	16.5	54
55	FA263195105	Accident and health insurance reserves	-0.7	-1.5	-1.8	-1.2	-1.6	-1.2	0.5	0.5	0.7	55
56	FA263176005	Policy payables	21.4	1.8	1.6	1.7	2.0	1.9	1.8	7.8	2.7	56
57	FA267005005	Discrepancy (FOF basis)	117.2	215.2	78.8	-153.7	427.3	508.3	405.6	-15.1	497.0	57
		Memo:										
58	FA266903005	Net U.S. exports, NIPA basis	-575.3	-638.2	-629.0	-568.4	-671.4	-684.1	-633.8	-662.7	-651.7	58
59	FA266904005	+ Net U.S. income receipts (7)	243.3	267.9	281.0	265.6	272.4	252.6	257.9	301.0	307.1	59
60	FA266400101	- Curr. taxes and trans. payments to rest of world	298.5	294.5	277.7	296.6	290.8	313.0	318.5	299.0	313.5	60
61	FA266400201	+ Curr. taxes and trans. payments from rest of world	164.0	155.4	147.8	155.0	159.7	159.0	147.9	146.5	150.9	61
62	FA266000005	= Balance on current account, NIPAs	-466.6	-509.5	-477.9	-444.3	-530.1	-585.5	-546.6	-514.1	-507.2	62

(1) Table F.5, line 67.

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

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

(4) 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 is valued on a market value basis. Excludes capital gains and losses.

(6) Includes American Depository Receipts (ADRs).

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893111005	Net change in liabilities	-1.7	5.0	-0.0	12.3	-0.7	8.4	0.8	9.4	6.1	1
2	FA313111303	Federal government: SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	FA263111005	Rest of the world	-1.7	5.0	-0.0	12.3	-0.7	8.4	0.8	9.4	6.1	3
4	FA313011303	SDR holdings	0.1	0.2	0.1	0.1	0.2	0.2	0.2	0.2	0.3	4
5	FA263111403	Reserve position in IMF	-1.8	4.8	-0.3	12.5	-1.2	8.2	0.5	9.0	5.6	5
6	FA263111503	Other reserves	0.0	0.0	0.1	-0.4	0.3	0.0	0.2	0.2	0.2	6
7	FA893011005	Net change in assets	-1.7	5.0	-0.0	12.3	-0.7	8.4	0.8	9.4	6.1	7
8	FA313011005	Federal government	-1.7	5.0	-0.1	12.5	-0.9	8.4	0.8	9.3	6.0	8
9	FA313011205	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FA313011303	SDR holdings	0.1	0.2	0.1	0.1	0.2	0.2	0.2	0.2	0.3	10
11	FA313011405	Reserve position in IMF	-1.8	4.8	-0.3	12.5	-1.2	8.2	0.5	9.0	5.6	11
12	FA313011505	Other reserves	0.0	0.0	0.1	-0.2	0.1	0.0	0.1	0.1	0.1	12
13	FA263011005	Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FA263011205	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA713011005	Monetary authority	0.0	0.0	0.1	-0.2	0.1	0.0	0.1	0.1	0.1	16
17	FA713011203	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA713011405	Reserve position in IMF	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FA713011505	Other reserves	0.0	0.0	0.1	-0.2	0.1	0.0	0.1	0.1	0.1	19

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>SDR certificates:</i>												
1	FA713014003	Liab: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2	FA713014003	Asset: Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
<i>Treasury currency:</i>												
3	FA313112003	Liab: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4	FA713012003	Asset: Monetary authority	0.8	0.4	0.5	0.4	0.3	0.3	0.4	0.3	0.3	4
5	FA903012005	Discrepancy (seigniorage)	-0.8	-0.4	-0.5	-0.4	-0.3	-0.3	-0.4	-0.3	-0.3	5

F.202 U.S. Deposits in Foreign Countries

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA263191005	Total rest of the world liability	255.6	32.4	183.5	112.4	-137.4	-28.9	29.0	33.5	-44.6	1
<i>Held by:</i>												
2	FA153091003	Household sector	12.6	0.8	12.4	1.2	-10.3	-0.0	-2.9	0.7	1.9	2
3	FA103091003	Nonfinancial corporate business	119.0	-127.5	-61.8	6.0	-346.0	-108.3	4.6	40.7	-59.0	3
4	FA633091003	Money market funds	1.9	-2.2	-10.0	6.6	-3.1	-2.3	-0.3	2.8	7.1	4
5	FA903091005	Discrepancy--unallocated assets	122.2	161.3	242.8	98.6	222.0	81.7	27.5	-10.7	5.4	5

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2017	2018	2018				2019			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 FA794110005 Net change in liabilities	297.5	-354.0	944.0	-1117.1	-493.3	-749.6	156.4	-1215.4	197.4	1
2 FA714110005 Monetary authority	196.0	-388.2	624.1	-875.0	-468.5	-833.3	76.8	-634.4	30.6	2
3 FA764110005 U.S.-chartered depository institutions	-17.0	-31.1	6.9	-123.3	17.8	-25.7	165.0	-236.0	50.4	3
4 FA754110005 Foreign banking offices in U.S.	114.3	61.6	217.9	-53.1	-28.7	110.1	-173.0	-277.9	145.3	4
5 FA744110005 Banks in U.S.-affiliated areas	0.1	-0.3	-0.4	-0.8	-0.2	0.1	0.5	-0.6	-0.2	5
6 FA474110005 Credit unions	4.1	4.0	95.5	-64.8	-13.8	-0.9	87.1	-66.5	-28.7	6
7 FA894010005 Net change in assets	299.9	-339.2	510.4	-674.2	-577.4	-615.6	-260.1	-741.5	88.0	7
8 FA714010005 Monetary authority	-0.0	0.1	0.4	1.5	-1.6	-0.0	-0.3	0.3	0.3	8
9 FA763020005 U.S.-chartered depository institutions	48.5	-268.6	256.3	-619.1	-131.1	-580.6	18.0	-364.4	133.1	9
10 FA753020005 Foreign banking offices in U.S.	142.3	-111.4	267.8	-180.7	-289.3	-243.6	-85.2	-214.1	-72.6	10
11 FA743013003 Banks in U.S.-affiliated areas	3.1	-1.7	6.5	5.4	-15.8	-3.1	2.2	-6.1	8.9	11
12 FA473013005 Credit unions	2.1	-6.4	93.4	-80.7	-32.2	-6.1	141.8	-49.8	-38.9	12
13 FA264016005 Rest of the world	104.0	48.9	-114.2	199.3	-107.4	217.8	-336.6	-107.4	57.2	13
14 FA904010005 Discrepancy	-2.5	-14.8	433.6	-443.0	84.1	-134.0	416.5	-473.9	109.3	14
Memo:										
Vault cash:										
15 FA703025005 Liab.: Monetary authority	1.2	4.9	-8.1	5.5	1.2	20.8	-22.6	3.0	7.3	15
16 FA763025000 Asset: U.S.-chartered depository institutions	1.2	4.9	-8.1	5.5	1.2	20.8	-22.6	3.0	7.3	16
17 FA753025003 Foreign banking offices in U.S.	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
Depository institution reserves:										
18 FA713113003 Liab.: Monetary authority	194.8	-393.1	632.2	-880.6	-469.7	-854.2	99.3	-637.3	23.2	18
19 FA763013005 Asset: U.S.-chartered depository institutions	47.3	-273.5	264.5	-624.6	-132.4	-601.4	40.6	-367.4	125.8	19
20 FA753013003 Foreign banking offices in U.S.	142.3	-111.4	267.8	-180.7	-289.3	-243.6	-85.2	-214.1	-72.6	20
21 FA743013003 Banks in U.S.-affiliated areas	3.1	-1.7	6.5	5.4	-15.8	-3.1	2.2	-6.1	8.9	21
22 FA473013005 Credit unions	2.1	-6.4	93.4	-80.7	-32.2	-6.1	141.8	-49.8	-38.9	22
Other transactions with the monetary authority										
23 FA714010005 Liab: U.S.-chartered depository institutions	-0.0	0.1	0.4	1.5	-1.6	-0.0	-0.3	0.3	0.3	23
24 FA714010005 Asset: Monetary authority	-0.0	0.1	0.4	1.5	-1.6	-0.0	-0.3	0.3	0.3	24
25 FA713022003 Federal Reserve float	-0.1	0.2	0.9	0.6	-1.7	0.8	-0.1	-0.1	0.3	25
26 FA713068705 Loans	0.1	-0.1	-0.5	0.9	0.1	-0.8	-0.2	0.4	-0.0	26
Transactions with banks in foreign countries (net):										
27 FA764116205 Liab.: U.S.-chartered depository institutions (net)	-17.1	-18.2	-338.5	232.7	-65.3	98.3	-177.3	145.4	-98.1	27
28 FA763192605 Due to foreign affiliates	37.3	-37.8	-255.0	36.9	-30.3	97.3	17.1	76.5	-83.9	28
29 FA763092605 - Due from foreign affiliates	54.4	-19.5	83.6	-195.8	35.1	-1.0	194.4	-68.9	14.2	29
30 FA754116205 Foreign banking offices in U.S. (net)	123.4	67.0	216.5	-58.0	-20.7	130.2	-195.8	-260.0	146.8	30
31 FA753192605 Due to foreign affiliates	115.1	-34.6	39.7	-329.1	-79.0	230.2	-95.5	-215.6	115.2	31
32 FA753092605 - Due from foreign affiliates	-8.2	-101.6	-176.8	-271.1	-58.3	100.0	100.3	44.4	-31.6	32
33 FA264116205 Less: Deposits at foreign banks	0.5	2.3	4.2	-14.0	8.5	10.3	-7.1	-6.9	6.1	33
34 FA764016205 U.S.-chartered depository institutions	2.1	3.4	8.8	-7.7	3.8	8.6	-0.4	-9.3	7.0	34
35 FA754016205 Foreign banking offices in U.S.	-1.6	-1.1	-4.7	-6.3	4.7	1.7	-6.8	2.5	-0.9	35
36 FA264135125 Loans to foreign banks	1.0	-3.1	-4.9	-15.4	4.6	3.2	-20.2	0.0	-0.2	36
37 FA764035125 U.S.-chartered depository institutions	-2.9	0.1	-4.7	-8.4	10.5	2.8	-9.8	-1.0	3.9	37
38 FA754035125 Foreign banking offices in U.S.	3.9	-3.2	-0.3	-7.0	-5.8	0.4	-10.3	1.0	-4.1	38
39 FA264035125 Plus: Loans from foreign banks	-0.9	-0.8	7.1	-4.8	-8.2	2.8	9.2	0.4	14.4	39
40 FA274135123 U.S.-chartered depository institutions	0.8	-0.2	0.7	-2.4	-1.8	2.6	2.1	0.6	12.1	40
41 FA284135125 Foreign banking offices in U.S.	-1.7	-0.6	6.4	-2.5	-6.3	0.1	7.1	-0.2	2.3	41
42 FA264016005 Asset: Rest of the world (1)	104.0	48.9	-114.2	199.3	-107.4	217.8	-336.6	-107.4	57.2	42
Transactions between U.S. depository institutions (net):										
43 FA764112005 U.S.-chartered depository institutions (net)	-1.6	-9.3	348.5	-371.3	100.9	-115.1	330.3	-392.6	147.1	43
44 FA764112205 Due to (3):	-4.6	-20.7	343.7	-382.9	103.5	-147.1	333.6	-407.4	136.2	44
45 FA754012205 Foreign banking offices in U.S.	2.1	-2.2	5.1	-5.6	5.5	-13.8	4.7	-0.6	-2.1	45
46 FA743020005 Banks in U.S.-affiliated areas	-0.1	0.3	0.4	0.8	0.2	-0.1	-0.5	0.6	0.2	46
47 FA474012205 Credit unions	-4.1	-4.0	-95.5	64.8	13.8	0.9	-87.1	66.5	28.7	47
48 FA754112205 - Due from: Foreign banking offices in U.S.	-3.0	-11.4	-4.9	-11.5	2.6	-31.9	3.3	-14.8	-10.9	48
49 FA904010005 Unallocated (2)	-2.5	-14.8	433.6	-443.0	84.1	-134.0	416.5	-473.9	109.3	49

(1) Sum of lines 27 and 30 less line 33 and line 36 plus line 39.

(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 49), which is due to inconsistencies in source data, appears on line 14 as the discrepancy between liabilities and assets.

(3) Sum of lines 45, 46, 47, and 49.

F.204 Checkable Deposits and Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA793120005											
	Net change in liabilities	122.2	314.2	676.8	3.2	391.1	185.4	-271.5	57.2	982.1	1	
2	FA713120005	-61.4	258.4	437.1	231.8	406.6	-42.0	-20.1	-286.3	621.4	2	
3	FA713123005	-170.2	173.2	430.0	75.9	275.8	-88.9	-82.2	-370.8	530.7	3	
4	FA713124005	1.3	-11.2	-93.0	31.1	25.7	-8.6	3.6	1.9	-11.0	4	
5	FA713122605	0.1	-0.0	-0.0	0.2	-0.2	-0.0	-0.0	0.0	-0.2	5	
6	FA713125005	107.4	96.4	100.1	124.6	105.3	55.6	58.5	82.6	102.0	6	
7	FA763127005	135.7	38.3	206.0	-234.8	-37.6	219.5	-296.9	307.2	357.3	7	
8	FA763123005	-0.3	-0.1	1.1	0.4	-1.6	-0.4	-0.8	0.1	1.8	8	
9	FA763122605	2.1	12.0	41.3	27.1	5.6	-26.0	-5.0	53.5	-10.3	9	
10	FA763129205	133.9	26.4	163.6	-262.3	-41.5	245.9	-291.1	253.6	365.8	10	
11	FA753127005	32.3	-7.4	-22.8	2.2	39.2	-48.1	51.9	28.0	-13.8	11	
12	FA753122603	9.6	-0.8	2.6	-16.9	4.5	6.7	-9.0	-9.0	8.3	12	
13	FA753129205	22.7	-6.6	-25.4	19.1	34.7	-54.8	61.0	37.0	-22.1	13	
14	FA743127003	0.3	3.5	5.9	11.4	-2.7	-0.5	-3.6	9.3	13.6	14	
15	FA473127003	15.3	21.3	50.6	-7.4	-14.4	56.5	-2.8	-1.0	3.5	15	
16	FA793120005											
	Net change in assets	122.2	314.2	676.8	3.2	391.1	185.4	-271.5	57.2	982.1	16	
17	FA153020005	184.5	79.3	218.5	-151.8	-62.8	313.5	9.2	-284.1	-89.3	17	
18	FA143020005	8.3	73.1	67.6	-23.7	173.9	74.7	-187.6	389.3	569.6	18	
19	FA103020000	7.8	54.5	52.6	-41.5	154.5	52.6	-219.6	355.0	531.8	19	
20	FA113020005	0.5	18.6	15.0	17.8	19.4	22.1	32.0	34.3	37.9	20	
21	FA313020005	-170.2	173.5	430.0	76.8	274.9	-87.5	-85.0	-369.2	529.6	21	
22	FA213020005	7.9	-6.4	-4.2	-10.8	-15.1	4.6	-16.8	12.9	14.3	22	
23	FA793020005	10.2	-81.4	-144.5	23.0	-68.5	-135.7	-0.3	227.4	-121.2	23	
24	FA513020005	4.3	-1.7	5.4	26.9	-28.5	-10.5	-2.1	23.8	6.8	24	
25	FA543020005	17.6	-0.4	-22.4	30.2	-46.3	36.9	4.8	37.2	47.9	25	
26	FA573020005	4.7	2.3	2.0	2.4	2.7	2.3	1.3	2.0	1.7	26	
27	FA343020033	0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	27	
28	FA223020043	-10.4	-1.3	1.7	-1.2	-0.3	-5.2	7.4	-11.5	-2.4	28	
29	FA633020000	-7.5	-65.8	-27.2	-6.7	-32.9	-196.2	67.8	112.2	-194.5	29	
30	FA403020005	0.7	-12.6	-103.3	29.3	24.9	-1.5	-3.6	2.1	-8.4	30	
31	FA613020003	-2.1	-4.3	-5.2	-14.9	6.0	-3.3	-2.2	-0.8	-1.7	31	
32	FA643020005	3.1	-4.7	-18.0	-5.6	17.5	-12.8	-3.6	22.2	29.1	32	
33	FA663020003	-0.2	7.3	22.6	-37.1	-11.4	55.0	-69.8	40.4	0.4	33	
34	FA263020005	81.6	76.6	111.8	88.0	88.3	18.1	7.0	81.9	74.1	34	
35	FA263027003	11.9	11.2	43.9	10.5	9.9	-19.3	-14.0	44.5	-2.3	35	
36	FA263025003	69.7	65.3	67.9	77.6	78.4	37.5	21.0	37.4	76.4	36	
37	FA903020005	-0.1	-0.6	-2.4	1.8	0.4	-2.3	2.0	-0.8	5.0	37	

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA703130005											
	Net change in liabilities	338.4	530.5	611.1	790.0	284.1	436.9	706.0	822.6	553.6	1	
2	FA763130005	265.9	491.9	468.2	613.4	386.7	499.4	395.7	708.1	544.7	2	
3	FA753130005	25.9	-1.5	103.3	121.4	-148.0	-82.8	193.9	53.5	-86.3	3	
4	FA743130003	-4.6	0.4	4.4	1.0	-4.1	0.2	-7.4	3.2	7.1	4	
5	FA473130005	51.3	39.8	35.1	54.2	49.5	20.2	123.8	57.7	88.0	5	
6	FA703130005											
	Net change in assets	338.4	530.5	611.1	790.0	284.1	436.9	706.0	822.6	553.6	6	
7	FA153030005	218.0	409.5	599.1	641.5	51.7	345.7	530.7	500.6	484.2	7	
8	FA143030005	56.0	73.2	44.4	59.1	96.7	92.8	126.7	114.9	105.5	8	
9	FA103030003	-7.7	-6.6	-23.8	-19.9	15.8	1.7	28.5	9.2	-8.5	9	
10	FA113030003	63.7	79.8	68.3	79.0	80.8	91.1	98.2	105.7	113.9	10	
11	FA313030003	0.4	0.1	-0.3	0.3	0.6	-0.0	0.1	1.0	1.3	11	
12	FA213030005	14.5	8.2	-0.6	5.0	18.8	9.8	32.3	30.4	13.6	12	
13	FA793030005	32.6	9.8	-138.3	10.1	125.1	42.1	38.9	134.1	-18.0	13	
14	FA573030005	3.6	1.1	1.2	1.7	0.9	0.7	1.4	1.0	1.4	14	
15	FA223030043	-0.4	-0.3	-0.3	-0.6	-0.0	-0.4	0.6	-0.9	-0.2	15	
16	FA633030000	36.7	11.7	-117.3	19.7	88.7	55.8	51.3	130.6	12.8	16	
17	FA403030005	1.7	12.7	4.8	25.4	6.0	14.4	-32.0	9.5	-13.3	17	
18	FA613030003	-6.4	-13.0	-15.5	-44.7	17.9	-9.8	-6.8	-2.5	-5.1	18	
19	FA733030003	-2.5	-2.4	-11.2	8.6	11.7	-18.5	24.4	-3.6	-13.6	19	
20	FA263030005	16.9	29.6	106.7	74.0	-8.8	-53.5	-22.6	41.5	-32.9	20	

Transactions

F.206 Money Market Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA634090005										
	Net issues	117.2	189.9	68.6	275.8	42.9	372.3	445.8	673.0	791.1	1
2	FA634090005										
	Net purchases	117.2	189.9	68.6	275.8	42.9	372.3	445.8	673.0	791.1	2
3	FA153034005	61.0	180.5	102.5	220.9	80.8	317.9	287.7	427.5	510.2	3
4	FA103034000	11.6	-9.3	-18.0	4.9	-32.6	8.3	80.8	102.0	121.8	4
5	FA113034003	7.1	8.8	6.4	10.0	4.9	13.8	7.3	6.3	8.4	5
6	FA213034003	0.3	-2.1	-5.0	-2.5	-2.0	1.2	1.1	3.3	6.2	6
7	FA513034005	4.0	2.7	7.3	23.4	-17.0	-3.1	8.8	25.6	12.6	7
8	FA543034005	3.6	6.7	-6.8	9.9	-15.5	39.2	-17.2	16.4	20.0	8
9	FA573034005	0.5	3.2	3.2	3.4	2.8	3.6	2.3	2.6	3.4	9
10	FA223034005	-3.0	-1.2	5.9	0.2	-0.5	-10.2	14.8	-23.0	-4.7	10
11	FA503034005	40.0	-12.0	-38.0	-5.4	16.1	-20.6	55.0	96.2	82.9	11
12	FA263034003	-8.1	12.5	11.1	11.1	6.0	22.0	5.3	16.3	30.5	12

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2017	2018	2018				2019				
			Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1 FA892150005	Net change in liabilities	27.0	57.8	-1324.0	391.1	-88.4	1252.6	151.9	956.5	884.3	1
2 FA712151003	Monetary authority	-161.3	-259.9	-1162.3	273.0	-250.7	100.3	-194.7	320.1	-88.0	2
3 FA762150005	U.S.-chartered depository institutions	7.9	-27.3	-54.3	4.5	-7.2	-52.4	35.7	7.4	104.8	3
4 FA762152005	Federal funds (2)	13.2	-5.8	-8.2	0.4	11.8	-27.4	34.2	-13.0	-5.1	4
5 FA762151005	Security repurchase agreements	-5.3	-21.5	-46.1	4.2	-19.0	-25.0	1.5	20.4	109.9	5
6 FA752150005	Foreign banking offices in U.S.	79.2	-48.9	-53.5	-92.5	-66.5	17.0	0.3	90.2	62.0	6
7 FA752152005	Federal funds (2)	-5.8	-10.0	73.7	-57.6	-21.1	-35.0	34.1	-22.0	-6.3	7
8 FA752151005	Security repurchase agreements	85.0	-38.9	-127.2	-34.9	-45.4	52.0	-33.7	112.2	68.3	8
9 FA472150053	Credit unions	-0.0	-0.0	0.0	0.0	-0.0	0.0	-0.0	0.0	0.0	9
10 FA512151003	Property-casualty insurance companies	-0.0	-0.2	-0.4	-0.3	-0.1	-0.1	0.1	0.6	-0.2	10
11 FA542151073	Life insurance companies	-0.3	2.7	-2.4	0.4	10.6	2.2	6.0	9.3	0.5	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	54.9	43.7	1.1	-10.0	117.9	65.9	123.1	121.8	16.4	13
14 FA662151003	Brokers and dealers	79.4	305.9	-6.4	256.3	122.9	850.8	-36.4	368.4	369.1	14
15 FA732151003	Holding companies	-0.0	-0.0	0.5	-0.0	-0.5	-0.2	-0.0	0.0	0.0	15
16 FA262151003	Rest of the world	-32.8	41.9	-46.4	-40.3	-14.7	269.1	217.7	38.7	419.6	16
17 FA892050005	Net change in assets	253.7	317.4	-336.5	151.1	-19.4	1474.6	664.7	726.2	1200.9	17
18 FA102051003	Nonfinancial corporate business	-50.7	-25.6	-35.6	-58.0	-13.8	5.1	-9.5	-6.9	-0.5	18
19 FA212051003	State and local governments	1.4	-11.6	-27.1	2.4	2.3	-24.0	3.0	-3.2	-3.9	19
20 FA712051000	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	810.0	20
21 FA762050005	U.S.-chartered depository institutions	4.0	160.3	73.8	-45.6	31.0	582.2	-93.5	68.0	-176.4	21
22 FA762052005	Federal funds (2)	3.2	-4.1	1.0	-13.4	-4.3	0.1	15.3	-20.2	9.0	22
23 FA762051005	Security repurchase agreements	0.8	164.5	72.7	-32.2	35.3	582.1	-108.8	88.2	-185.5	23
24 FA752050005	Foreign banking offices in U.S.	75.1	50.9	-14.9	104.3	58.9	55.2	183.2	67.4	85.0	24
25 FA752052005	Federal funds (2)	0.3	0.3	0.3	0.5	0.2	0.1	3.5	-6.7	6.9	25
26 FA752051005	Security repurchase agreements	74.8	50.6	-15.2	103.8	58.7	55.1	179.7	74.1	78.1	26
27 FA472050053	Credit unions	0.1	0.0	0.4	0.6	-0.8	0.0	1.6	0.6	0.2	27
28 FA472052053	Federal funds	0.0	0.1	0.0	0.6	0.0	0.0	0.8	-0.2	0.4	28
29 FA472051053	Security repurchase agreements	0.1	-0.1	0.4	0.0	-0.8	0.0	0.8	0.8	-0.2	29
30 FA512051005	Property-casualty insurance companies	0.0	-0.0	-0.6	-0.4	0.2	0.6	0.5	-0.5	-0.9	30
31 FA542051075	Life insurance companies	-0.4	0.2	-0.4	-0.1	1.0	0.2	0.5	0.8	0.0	31
32 FA572051005	Private pension funds	0.4	0.1	0.1	0.1	0.1	0.0	0.1	0.1	0.1	32
33 FA222051043	State and local govt. retirement funds	-0.2	-0.1	0.5	0.0	-0.0	-0.8	1.2	-1.8	-0.4	33
34 FA632051000	Money market funds	154.8	63.0	-345.6	357.3	18.0	222.5	219.6	435.0	138.1	34
35 FA652051003	Mutual funds	14.0	-16.4	-13.8	-20.1	-4.6	-27.0	93.9	7.7	-24.8	35
36 FA402050005	Government-sponsored enterprises	10.6	-25.0	92.6	-104.0	8.0	-96.4	123.7	29.3	-87.1	36
37 FA402052033	Of which: FHLB federal funds (3)	16.9	-11.3	111.2	-18.6	-63.8	-74.1	84.6	-2.1	-75.5	37
38 FA662051003	Brokers and dealers	-3.7	206.2	18.9	89.6	114.7	601.6	13.3	178.8	413.2	38
39 FA732051003	Holding companies	4.9	-4.0	-4.3	-4.5	1.9	-9.0	-0.9	-0.8	-0.4	39
40 FA502051003	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41 FA262051003	Rest of the world	43.5	-80.7	-80.4	-170.4	-236.2	164.5	127.9	-48.3	48.7	41
42 FA902050005	Discrepancy	-226.7	-259.6	-987.5	240.1	-69.0	-221.9	-512.9	230.3	-316.7	42
Memo:											
Federal Reserve's reverse repurchase agreement operations:											
43 FA712151103	Liability: Monetary authority (4)	-148.8	-277.7	-1148.9	258.4	-194.2	-26.3	-164.5	174.3	-149.0	43
44 FA632051103	Asset: Money market funds (5)	-115.3	-248.5	-1062.1	264.8	-175.5	-21.2	-155.7	171.6	-146.2	44
45 FA792051115	Other financial institutions (6)	-33.5	-29.3	-86.9	-6.3	-18.7	-5.1	-8.7	2.7	-2.8	45

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

(2) Excludes term federal funds.

(3) Includes term federal funds.

(4) Included in line 2.

(5) Included in line 34.

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

F.208 Debt Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2017	2018	2018				2019			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>By instrument</i>												
1	FA894122005	Net issues	1489.3	1953.0	3775.2	1528.5	1691.9	816.5	1708.5	1299.9	3849.5	1
2	FA893169175	Open market paper	81.1	30.0	164.9	29.5	56.4	-130.6	146.3	20.1	64.7	2
3	FA313161105	Treasury securities	447.0	1411.2	2978.5	978.8	1040.3	647.4	892.4	376.6	2695.3	3
4	FA893161705	Agency- and GSE-backed securities	346.9	245.5	183.5	240.7	240.6	317.1	283.3	363.0	316.8	4
5	FA383162005	Municipal securities	13.6	-58.7	-101.3	-20.6	-69.9	-43.0	-25.1	-85.7	25.1	5
6	FA893163005	Corporate and foreign bonds	600.7	325.0	549.7	300.1	424.6	25.7	411.6	625.8	747.5	6
<i>By sector</i>												
7	FA894122005	Net issues	1489.3	1953.0	3775.2	1528.5	1691.9	816.5	1708.5	1299.9	3849.5	7
8	FA384122005	Domestic nonfinancial sectors	766.7	1474.9	3197.3	1002.6	1126.9	573.0	1338.3	550.9	3108.1	8
9	FA163162003	Nonprofit organizations (2)	1.7	-2.2	6.1	-1.0	-12.1	-1.7	-4.1	-3.2	-1.8	9
10	FA104122005	Nonfinancial corporate business	319.8	119.6	312.3	41.6	148.2	-23.8	492.4	256.5	403.8	10
11	FA314122005	Federal government	447.0	1409.8	2979.5	974.2	1037.5	647.8	889.5	375.8	2693.1	11
12	FA213162005	State and local governments	-1.7	-52.2	-100.6	-12.2	-46.7	-49.3	-39.4	-78.1	12.9	12
13	FA794122005	Domestic financial sectors	338.4	356.9	232.0	411.8	405.5	378.3	463.8	494.6	383.4	13
14	FA764122005	U.S.-chartered depository institutions	-54.3	24.2	79.0	33.7	32.6	-48.3	-47.5	-21.2	-83.2	14
15	FA753169175	Foreign banking offices in U.S.	-11.1	2.7	19.7	5.8	-15.7	1.1	-11.5	2.9	4.3	15
16	FA403161705	Government-sponsored enterprises	153.1	81.1	19.8	84.7	86.0	133.8	171.4	255.1	223.1	16
17	FA413065005	Agency- and GSE-backed mortgage pools	193.8	165.9	162.7	160.6	157.4	182.7	114.8	108.7	95.9	17
18	FA674122005	ABS issuers	-47.6	12.1	-37.9	64.5	23.3	-1.4	47.0	-10.1	107.7	18
19	FA614122005	Finance companies	-51.2	44.1	1.5	79.5	98.6	-3.4	-71.3	-87.9	7.3	19
20	FA644122005	REITs	21.6	30.7	6.9	-6.0	35.6	86.4	52.0	73.4	69.0	20
21	FA663163003	Brokers and dealers	56.5	-1.7	-40.3	-33.0	34.2	32.4	-8.5	95.9	-90.1	21
22	FA734122005	Holding companies	94.4	-46.9	-54.2	-69.7	-27.0	-36.9	158.0	139.3	-28.9	22
23	FA504122005	Other financial business	-16.9	44.7	75.0	91.6	-19.5	31.7	59.4	-61.5	78.3	23
24	FA264122005	Rest of the world	384.2	121.2	345.9	114.2	159.6	-134.7	-93.7	254.3	358.0	24
25	FA894122005	Net purchases	1489.3	1953.0	3775.2	1528.5	1691.9	816.5	1708.5	1299.9	3849.5	25
26	FA384022005	Domestic nonfinancial sectors	-27.9	704.0	574.6	686.7	749.0	805.7	776.4	526.9	-38.8	26
27	FA154022005	Household sector	-72.0	784.5	784.7	655.8	770.4	927.0	775.1	550.1	-138.5	27
28	FA104022005	Nonfinancial corporate business	28.8	5.2	-8.7	-51.8	-28.7	109.9	0.8	48.1	96.0	28
29	FA114022005	Nonfinancial noncorporate business	5.3	6.6	4.8	7.5	3.7	10.4	5.5	4.7	6.3	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	10.0	-92.2	-206.2	75.3	3.6	-241.5	-4.9	-76.0	-2.6	31
32	FA794022005	Domestic financial sectors	863.5	1079.2	2635.0	696.0	563.2	422.6	270.3	324.3	3378.2	32
33	FA714022005	Monetary authority	-10.9	-379.5	-176.1	-345.9	-436.6	-559.2	-382.3	-518.9	-264.5	33
34	FA764022005	U.S.-chartered depository institutions	110.5	75.3	-3.5	67.8	45.1	192.0	247.2	221.3	458.4	34
35	FA754022005	Foreign banking offices in U.S.	27.3	26.4	-11.3	43.9	-14.1	86.9	-55.8	15.9	12.9	35
36	FA744022003	Banks in U.S.-affiliated areas	1.6	5.1	6.0	2.8	10.9	0.7	4.0	30.1	7.5	36
37	FA474022005	Credit unions	-5.7	-9.1	-4.7	-1.2	-11.2	-19.4	17.4	-11.7	-4.3	37
38	FA514022005	Property-casualty insurance companies	33.0	43.5	0.4	21.7	71.2	80.7	49.8	12.0	28.7	38
39	FA544022005	Life insurance companies	77.0	89.2	120.0	80.6	98.1	57.9	105.1	153.7	169.5	39
40	FA574022005	Private pension funds	145.7	176.6	176.9	198.2	200.9	130.4	157.5	140.2	126.7	40
41	FA344022005	Federal government retirement funds	-83.2	309.3	790.8	198.3	176.0	72.0	-866.9	-141.4	1339.7	41
42	FA224022045	State and local govt. retirement funds	52.5	70.0	175.5	-67.5	38.8	133.1	174.6	28.4	73.9	42
43	FA634022005	Money market funds	-68.1	181.7	748.6	-191.7	-51.2	221.1	334.4	-136.4	826.0	43
44	FA654022005	Mutual funds	383.7	196.2	661.9	395.3	261.4	-533.6	261.8	250.2	353.1	44
45	FA554022005	Closed-end funds	1.2	1.4	-0.2	6.7	-1.1	0.2	5.1	1.5	6.1	45
46	FA564022005	Exchange-traded funds	122.0	99.0	63.9	123.3	88.1	120.5	135.4	155.5	146.1	46
47	FA404022005	Government-sponsored enterprises	-38.6	3.0	21.4	23.9	-12.3	-20.8	36.7	57.1	93.8	47
48	FA674022005	ABS issuers	-8.3	7.3	5.4	4.2	12.6	7.2	15.5	9.1	10.3	48
49	FA613063003	Finance companies	-10.6	-4.5	3.9	-5.8	5.6	-21.7	-13.9	-11.0	-2.6	49
50	FA644022005	REITs	56.7	26.9	-17.7	-9.4	84.5	50.1	120.6	88.7	25.3	50
51	FA664022005	Brokers and dealers	0.5	137.8	-98.7	85.9	-10.7	574.8	-46.7	19.6	50.8	51
52	FA734022605	Holding companies	14.4	31.5	53.8	20.6	43.0	8.6	6.2	27.0	64.8	52
53	FA504022005	Other financial business	62.7	-8.0	118.6	44.1	-35.8	-158.8	-35.6	-66.6	-143.9	53
54	FA264022005	Rest of the world	653.7	169.9	565.6	145.9	379.7	-411.8	661.8	448.6	510.0	54

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

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

F.209 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893169175	Net issues	81.1	30.0	164.9	29.5	56.4	-130.6	146.3	20.1	64.7	1
2	FA893169105	Commercial paper	81.1	30.0	164.9	29.5	56.4	-130.6	146.3	20.1	64.7	2
3	FA103169100	Nonfinancial corporate business	25.9	-10.2	84.7	21.5	-3.8	-143.3	107.1	-42.3	8.9	3
4	FA263169105	Foreign issues in U.S.	91.9	6.3	74.0	-65.5	30.8	-14.1	53.9	89.8	157.4	4
5	FA263169110	Nonfinancial	0.5	6.4	7.8	15.7	-18.2	20.4	27.3	23.5	-38.6	5
6	FA263169123	Financial	91.4	-0.1	66.2	-81.1	49.0	-34.5	26.6	66.3	196.0	6
7	FA793169100	Domestic financial sectors	-36.8	33.9	6.1	73.5	29.3	26.8	-14.7	-27.4	-101.6	7
8	FA763169103	U.S.-chartered depository institutions	-19.2	12.0	36.8	21.7	12.7	-23.3	-23.6	-10.6	-41.4	8
9	FA753169103	Foreign banking offices in U.S.	-11.1	2.7	19.7	5.8	-15.7	1.1	-11.5	2.9	4.3	9
10	FA673169105	ABS issuers	-15.4	15.9	-34.8	16.0	60.2	22.3	-6.8	-15.3	7.2	10
11	FA613169100	Finance companies	0.7	-7.5	-10.8	1.3	-13.5	-7.2	8.9	-6.0	-16.2	11
12	FA643169173	REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA733169103	Holding companies	2.2	1.5	-5.8	3.6	4.6	3.5	1.0	0.8	-10.2	13
14	FA503169105	Other financial business	6.0	9.3	1.0	25.0	-19.0	30.4	17.3	0.7	-45.4	14
15	FA703169605	Bankers' acceptances (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA763169603	U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA753169603	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA893169175	Net purchases	81.1	30.0	164.9	29.5	56.4	-130.6	146.3	20.1	64.7	18
19	FA103069100	Nonfinancial corporate business	-8.8	31.7	14.2	-13.3	15.0	110.7	-7.6	89.0	121.0	19
20	FA213069103	State and local governments	0.7	-5.5	-12.9	1.1	1.1	-11.4	1.4	-1.5	-1.8	20
21	FA713069603	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA763069175	U.S.-chartered depository institutions (1)	0.0	0.0	0.0	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	-0.0	0.2	0.6	1.1	-0.8	-0.2	0.4	0.6	0.0	24
25	FA513069105	Property-casualty insurance companies	-8.9	-2.2	-6.6	-4.7	-0.2	2.9	3.2	-3.5	-5.7	25
26	FA543069105	Life insurance companies	-8.6	-4.9	-10.8	-7.2	-1.5	-0.2	4.3	9.1	-3.4	26
27	FA573069105	Private pension funds	3.8	1.4	1.6	2.0	1.2	0.9	1.7	1.2	1.7	27
28	FA223069143	State and local govt. retirement funds	-2.2	-1.2	5.2	0.2	-0.5	-9.6	13.6	-21.0	-4.4	28
29	FA633069175	Money market funds	42.9	41.1	-6.9	52.9	98.5	19.7	78.8	45.0	56.2	29
30	FA653069100	Mutual funds	14.0	-16.4	-22.6	-15.8	-8.3	-18.8	87.7	12.2	-30.9	30
31	FA403069105	Government-sponsored enterprises	0.5	0.5	3.0	1.0	-2.8	0.7	3.0	-2.8	0.1	31
32	FA663069103	Brokers and dealers	-4.5	2.1	24.4	-8.5	14.1	-21.5	9.9	-7.8	7.2	32
33	FA503069105	Other financial business	59.1	-6.1	118.9	46.7	-39.0	-150.9	-41.7	-70.1	-147.4	33
34	FA263069103	Rest of the world	-6.8	-10.8	56.5	-26.2	-20.4	-53.0	-8.4	-30.5	72.1	34

(1) Excludes banks' holdings of own acceptances.

F.210 Treasury Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA313161105	Net issues	447.0	1411.2	2978.5	978.8	1040.3	647.4	892.4	376.6	2695.3	1
2	FA313161205	Marketable Treasury securities	554.4	1131.6	2223.9	801.7	899.4	601.4	1782.0	577.3	1341.1	2
3	FA313161110	Treasury bills	136.9	386.9	1397.3	-165.7	231.0	84.8	701.4	-649.5	391.7	3
4	FA313161275	Other Treasury notes, bonds, and TIPS	419.1	745.9	826.7	971.9	668.4	516.6	1080.5	1233.0	949.3	4
5	FA313161283	Held in the Civil Service Retirement Fund (2)	-1.6	-1.1	0.0	-4.5	0.0	0.0	0.0	-6.1	0.0	5
6	FA313161305	Nonmarketable Treasury securities	-107.3	279.6	754.5	177.0	140.9	45.9	-889.6	-200.7	1354.2	6
7	FA313161400	U.S. savings securities	-5.4	-4.7	-5.7	-4.9	-4.3	-3.9	-5.0	-4.7	-4.3	7
8	FA213061120	State and local government series (SLGS)	-17.3	-26.3	-44.7	-16.0	-17.0	-27.3	-32.1	-47.4	31.8	8
9	FA343061123	Thrift Savings Plan G Fund	-153.6	184.6	631.0	41.6	34.3	31.5	-853.1	13.8	799.3	9
10	FA343061145	Federal govt. defined benefit pension plans	70.0	126.3	160.9	160.7	141.1	42.2	-17.7	-152.9	536.8	10
11	FA313161375	Other nonmarketable securities	-1.1	-0.3	13.0	-4.4	-13.3	3.3	18.3	-9.5	-9.3	11
12	FA893061105	Net purchases	447.0	1411.2	2978.5	978.8	1040.3	647.4	892.4	376.6	2695.3	12
13	FA153061105	Household sector	-37.9	597.4	1127.2	575.7	662.9	23.7	1064.4	698.1	-123.8	13
14	FA313161400	U.S. savings securities (line 7)	-5.4	-4.7	-5.7	-4.9	-4.3	-3.9	-5.0	-4.7	-4.3	14
15	FA153061185	Other Treasury securities	-32.6	602.1	1132.9	580.6	667.2	27.6	1069.4	702.8	-119.6	15
16	FA103061103	Nonfinancial corporate business	30.1	-19.6	-16.6	-29.0	-31.9	-0.7	6.4	-30.7	-18.9	16
17	FA113061003	Nonfinancial noncorporate business	4.9	6.1	4.4	6.9	3.4	9.6	5.1	4.3	5.8	17
18	FA213061105	State and local governments	-11.9	-39.3	-91.0	63.4	-7.9	-121.6	-20.1	-60.0	16.7	18
19	FA213061120	SLGS (line 8)	-17.3	-26.3	-44.7	-16.0	-17.0	-27.3	-32.1	-47.4	31.8	19
20	FA213061103	Other Treasury securities	5.4	-13.1	-46.4	79.4	9.1	-94.3	12.0	-12.6	-15.1	20
21	FA713061103	Monetary authority	-21.7	-243.3	-129.3	-198.7	-271.5	-373.5	-198.0	-270.7	6.3	21
22	FA713061113	Treasury bills	0.0	0.0	0.0	0.0	0.4	-0.4	0.0	0.0	23.8	22
23	FA713061125	Other Treasury securities	-21.7	-243.3	-129.3	-198.7	-271.9	-373.1	-198.0	-270.7	-17.5	23
24	FA763061100	U.S.-chartered depository institutions	-43.2	87.3	42.1	84.3	20.3	202.7	12.9	140.2	300.6	24
25	FA753061103	Foreign banking offices in U.S.	3.3	29.4	5.7	44.6	28.0	39.4	1.8	-6.3	1.5	25
26	FA743061103	Banks in U.S.-affiliated areas	1.9	5.3	5.0	1.9	11.9	2.3	3.6	11.4	-2.6	26
27	FA473061105	Credit unions	0.6	2.2	3.6	2.3	2.1	1.0	9.1	-1.7	-6.6	27
28	FA513061105	Property-casualty insurance companies	34.0	7.5	-31.9	-21.3	5.8	77.5	-0.7	-8.9	-24.6	28
29	FA513061115	Treasury bills	26.5	-12.6	-35.5	-25.4	-2.1	12.6	16.3	-17.4	-28.8	29
30	FA513061125	Other Treasury securities	7.6	20.1	3.6	4.2	7.8	64.9	-16.9	8.5	4.2	30
31	FA543061105	Life insurance companies	-0.8	-28.8	2.8	-7.0	4.6	-115.6	-22.9	-15.0	10.7	31
32	FA543061115	Treasury bills	-0.4	-4.3	-7.1	-4.9	-0.9	-4.4	2.1	2.7	-0.6	32
33	FA543061125	Other Treasury securities	-0.4	-24.5	9.9	-2.1	5.5	-111.2	-25.0	-17.6	11.4	33
34	FA573061105	Private pension funds	46.9	59.9	59.2	64.1	71.5	44.8	53.9	52.5	52.2	34
35	FA573061143	Defined benefit plans	34.9	42.5	44.2	45.7	51.8	28.3	43.8	37.8	39.0	35
36	FA573061133	Defined contribution plans	12.1	17.4	15.1	18.4	19.7	16.5	10.0	14.6	13.2	36
37	FA343061105	Federal government retirement funds (3)	-84.3	309.3	791.4	197.9	174.9	72.8	-869.3	-143.8	1337.4	37
38	FA343061165	Defined benefit plans	68.5	124.7	160.9	156.2	140.3	41.5	-17.5	-159.1	536.6	38
39	FA343061155	Defined contribution plans	-152.8	184.5	630.5	41.7	34.6	31.3	-851.8	15.3	800.9	39
40	FA223061143	State and local govt. retirement funds	70.9	57.7	63.9	34.4	4.9	127.6	105.2	-1.5	9.2	40
41	FA633061105	Money market funds	-94.7	170.6	792.3	-341.8	69.9	162.0	131.6	-286.2	724.3	41
42	FA633061110	Treasury bills	46.6	129.5	850.1	-472.7	86.1	54.3	58.4	-311.9	555.7	42
43	FA633061120	Other Treasury securities	-141.3	41.1	-57.7	130.8	-16.2	107.7	73.2	25.7	168.6	43
44	FA653061105	Mutual funds	187.4	69.7	81.5	88.8	114.8	-6.2	48.9	-78.4	87.0	44
45	FA653061113	Treasury bills	27.5	7.1	37.8	-2.4	15.9	-23.0	-130.5	10.0	0.4	45
46	FA653061125	Other Treasury securities	159.9	62.7	43.7	91.3	98.8	16.8	179.4	-88.4	86.6	46
47	FA553061103	Closed-end funds	0.1	-0.2	-0.1	0.0	0.1	-0.8	0.3	-0.1	-0.3	47
48	FA563061103	Exchange-traded funds	27.4	58.7	40.6	63.4	28.1	102.7	36.9	72.4	38.7	48
49	FA403061105	Government-sponsored enterprises	-1.1	14.4	20.0	41.7	15.9	-20.2	40.3	56.8	55.8	49
50	FA673061103	ABS issuers	-8.3	7.3	5.4	4.2	12.6	7.2	15.5	9.1	10.3	50
51	FA663061105	Brokers and dealers	22.0	131.8	-164.8	128.0	-69.7	633.8	-68.8	-51.7	-31.5	51
52	FA733061103	Holding companies	13.2	12.8	20.5	25.2	6.6	-1.0	-4.3	17.6	62.3	52
53	FA263061105	Rest of the world	308.2	114.8	346.5	149.6	182.9	-220.0	540.8	269.2	184.7	53
54	FA263061110	Treasury bills	34.3	42.6	54.2	145.3	-91.8	62.8	78.1	-257.0	213.3	54
55	FA263061120	Other Treasury securities	273.9	72.2	292.4	4.3	274.7	-282.8	462.6	526.2	-28.6	55

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

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

(3) Comprised primarily of nonmarketable Treasury securities.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893161705	Net issues	346.9	245.5	183.5	240.7	240.6	317.1	283.3	363.0	316.8	1
2	FA313161705	Budget agencies	-0.1	-1.5	1.1	-4.6	-2.8	0.5	-3.0	-0.8	-2.2	2
3	FA403161705	Government-sponsored enterprises	153.1	81.1	19.8	84.7	86.0	133.8	171.4	255.1	223.1	3
4	FA413065005	Agency- and GSE-backed mortgage pools	193.8	165.9	162.7	160.6	157.4	182.7	114.8	108.7	95.9	4
5	FA893061705	Net purchases	346.9	245.5	183.5	240.7	240.6	317.1	283.3	363.0	316.8	5
6	FA153061705	Household sector	39.0	200.2	-43.0	118.8	365.8	359.1	-9.8	-34.4	181.4	6
7	FA103061703	Nonfinancial corporate business	10.0	-6.8	-6.3	-9.6	-11.4	0.2	2.3	-9.7	-5.8	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	19.3	-31.5	-65.2	7.5	7.3	-75.6	9.6	-10.1	-12.1	9
10	FA713061705	Monetary authority	10.8	-136.2	-46.8	-147.1	-165.1	-185.7	-184.3	-248.2	-270.8	10
11	FA763061705	U.S.-chartered depository institutions	148.7	66.8	16.9	50.4	32.2	167.6	98.3	160.9	138.3	11
12	FA753061703	Foreign banking offices in U.S.	24.5	-2.5	-6.2	-1.0	-34.2	31.5	-7.3	12.8	24.4	12
13	FA743061703	Banks in U.S.-affiliated areas	-0.0	-0.1	0.9	1.1	-0.7	-1.6	0.2	0.2	-2.5	13
14	FA473061705	Credit unions	-5.1	-11.8	-10.5	-4.7	-7.8	-24.2	4.7	-9.5	3.2	14
15	FA513061705	Property-casualty insurance companies	5.6	19.2	14.4	4.2	34.1	24.0	8.2	-8.7	7.6	15
16	FA543061705	Life insurance companies	6.7	1.7	24.1	-12.1	12.1	-17.4	5.4	-0.5	1.0	16
17	FA573061705	Private pension funds	24.9	32.2	31.0	40.4	31.5	26.1	37.6	26.4	26.6	17
18	FA343061705	Federal government retirement funds	0.6	-0.1	-0.4	0.1	1.0	-0.9	1.2	1.3	1.2	18
19	FA223061743	State and local govt. retirement funds	8.7	14.6	25.1	17.8	-2.7	18.3	41.9	4.2	15.4	19
20	FA633061700	Money market funds	1.8	-37.4	-26.6	69.1	-225.3	33.3	149.0	78.1	31.3	20
21	FA653061703	Mutual funds	3.0	5.6	95.2	78.9	19.0	-170.7	-105.8	144.0	46.3	21
22	FA403061705	Government-sponsored enterprises	-19.8	-5.1	0.5	-10.4	-20.7	10.0	-4.2	6.9	41.9	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	54.6	17.6	-30.5	-17.9	65.4	53.4	131.6	89.5	29.1	24
25	FA663061703	Brokers and dealers	-14.1	18.2	25.2	-17.7	49.1	16.2	38.9	88.8	20.7	25
26	FA733061703	Holding companies	3.8	14.2	30.1	-7.4	37.8	-3.5	7.6	-3.4	-5.8	26
27	FA263061705	Rest of the world	23.7	86.6	155.7	80.3	53.4	56.9	58.3	74.4	45.3	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 GNMA, Fannie Mae, Freddie Mac, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total borrowing of the federal government, which is shown in table F.106, line 48.

F.212 Municipal Securities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA383162005											
	Net issues	13.6	-58.7	-101.3	-20.6	-69.9	-43.0	-25.1	-85.7	25.1	1	
2	FA213162005	-1.7	-52.2	-100.6	-12.2	-46.7	-49.3	-39.4	-78.1	12.9	2	
3	FA213162400	4.8	3.0	5.7	4.0	1.7	0.8	5.0	10.7	-7.5	3	
4	FA213162200	-6.5	-55.3	-106.3	-16.2	-48.4	-50.1	-44.4	-88.8	20.4	4	
5	FA163162003	1.7	-2.2	6.1	-1.0	-12.1	-1.7	-4.1	-3.2	-1.8	5	
6	FA103162000	13.7	-4.3	-6.7	-7.4	-11.1	8.1	18.4	-4.3	14.0	6	
	(industrial revenue bonds)											
7	FA383162005											
	Net purchases	13.6	-58.7	-101.3	-20.6	-69.9	-43.0	-25.1	-85.7	25.1	7	
8	FA153062005	-39.0	-8.5	-130.7	-14.0	-14.5	125.3	-52.5	-135.3	-88.5	8	
9	FA103062003	-2.5	-0.2	-0.1	-0.0	-0.4	-0.3	-0.2	-0.5	-0.3	9	
10	FA113062003	0.4	0.5	0.4	0.6	0.3	0.8	0.4	0.4	0.5	10	
11	FA213062003	0.1	-1.2	-2.8	0.2	0.2	-2.5	0.3	-0.3	-0.4	11	
12	FA763062000	21.1	-40.9	-37.6	-40.5	-53.5	-32.0	-42.4	-64.5	-4.3	12	
13	FA753062003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13	
14	FA743062003	-0.5	-0.1	0.1	-0.0	-0.3	-0.1	0.1	-0.1	-0.3	14	
15	FA473062005	-0.2	-0.1	-0.6	0.3	-1.8	1.6	-0.3	-0.5	-1.3	15	
16	FA513062005	-9.9	-37.7	4.8	-26.0	-31.3	-98.3	-3.8	-11.8	-2.7	16	
17	FA543062005	6.1	-2.5	7.7	-2.7	-1.9	-12.9	-1.4	-5.3	-2.6	17	
18	FA343062033	-0.0	-0.0	0.0	0.0	-0.1	-0.0	0.0	0.0	-0.0	18	
19	FA223062043	0.7	0.8	1.7	1.3	-2.4	2.6	-3.9	-0.2	-1.0	19	
20	FA633062000	-19.9	8.4	-7.5	29.2	-4.5	16.6	-29.8	14.5	-3.4	20	
21	FA653062003	40.0	22.1	64.9	28.3	40.9	-45.8	117.7	99.1	103.9	21	
22	FA553062003	0.2	1.2	-0.1	6.5	-1.6	-0.2	1.8	-0.8	5.4	22	
23	FA563062003	5.3	6.6	2.9	8.0	2.2	13.3	4.6	9.7	11.9	23	
24	FA403062005	-1.2	-0.7	-0.7	-0.1	-1.3	-0.5	-0.4	-0.9	-1.0	24	
25	FA663062003	5.6	-5.9	-3.7	-10.4	-4.1	-5.6	-17.2	7.6	8.0	25	
26	FA263062003	7.1	-0.5	0.2	-1.4	4.1	-4.9	1.7	3.2	1.3	26	
	Rest of the world											

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

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

F.213 Corporate and Foreign Bonds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893163005	Net issues	600.7	325.0	549.7	300.1	424.6	25.7	411.6	625.8	747.5	1
2	FA103163003	Nonfinancial corporate business	280.3	134.1	234.3	27.5	163.0	111.4	366.9	303.1	380.9	2
3	FA793163005	Domestic financial sectors	28.2	76.0	43.5	93.0	132.7	34.9	192.4	158.2	166.1	3
4	FA763163005	U.S.-chartered depository institutions	-35.0	12.3	42.1	12.0	19.9	-25.0	-23.9	-10.7	-41.7	4
5	FA673163005	ABS issuers (net) (1)	-32.3	-3.8	-3.2	48.5	-36.9	-23.6	53.7	5.2	100.4	5
6	FA613163005	Finance companies	-51.9	51.6	12.3	78.2	112.1	3.9	-80.2	-82.0	23.5	6
7	FA643163005	REITs	21.6	30.7	6.9	-6.0	35.6	86.4	52.0	73.4	69.0	7
8	FA663163003	Brokers and dealers	56.5	-1.7	-40.3	-33.0	34.2	32.4	-8.5	95.9	-90.1	8
9	FA733163003	Holding companies	92.2	-48.4	-48.4	-73.3	-31.6	-40.4	157.1	138.5	-18.7	9
10	FA503163005	Other financial business	-22.9	35.3	74.0	66.6	-0.5	1.3	42.1	-62.2	123.8	10
11	FA263163005	Rest of the world (2)	292.3	114.9	271.9	179.6	128.8	-120.6	-147.6	164.5	200.6	11
12	FA893063005	Net purchases (3)	600.7	325.0	549.7	300.1	424.6	25.7	411.6	625.8	747.5	12
13	FA153063005	Household sector	-34.1	-4.6	-168.8	-24.7	-243.9	418.9	-227.0	21.7	-107.6	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	1.7	-14.7	-34.3	3.0	2.9	-30.4	3.9	-4.1	-4.9	15
16	FA763063005	U.S.-chartered depository institutions	-16.1	-37.9	-24.9	-26.4	46.1	-146.3	178.5	-15.4	23.9	16
17	FA763063605	MBS and other ABS	-18.8	-5.2	-12.7	-3.7	-11.4	7.0	8.1	6.5	10.5	17
18	FA763063095	Other	2.7	-32.7	-12.3	-22.8	57.5	-153.3	170.3	-21.9	13.4	18
19	FA753063005	Foreign banking offices in U.S.	-0.5	-0.6	-10.8	0.3	-7.9	16.0	-50.3	9.4	-13.1	19
20	FA743063005	Banks in U.S.-affiliated areas	0.2	-0.1	-0.1	-0.2	0.0	0.0	0.0	18.7	12.9	20
21	FA473063005	Credit unions	-1.0	0.4	2.2	-0.2	-3.0	2.5	3.5	-0.6	0.5	21
22	FA473063605	MBS and other ABS	-1.1	0.2	2.1	-0.4	-2.8	2.0	3.5	-0.4	0.4	22
23	FA473063095	Other	0.1	0.2	0.2	0.2	-0.2	0.5	0.0	-0.2	0.1	23
24	FA513063005	Property-casualty insurance companies	12.2	56.7	19.8	69.4	62.8	74.7	42.7	44.9	54.2	24
25	FA513063605	MBS and other ABS	2.5	13.0	4.2	15.9	14.4	17.3	9.8	10.3	12.5	25
26	FA513063095	Other	9.7	43.7	15.6	53.5	48.5	57.3	32.9	34.6	41.7	26
27	FA543063005	Life insurance companies	73.6	123.7	96.2	109.5	84.9	204.0	119.7	165.3	163.7	27
28	FA543063675	MBS and other ABS	2.2	23.1	15.9	21.4	18.2	37.1	26.5	29.8	28.6	28
29	FA543063095	Other	71.4	100.5	80.3	88.1	66.7	167.0	93.2	135.6	135.1	29
30	FA573063005	Private pension funds	70.0	83.0	85.2	91.6	96.6	58.5	64.4	60.0	46.1	30
31	FA343063005	Federal government retirement funds	0.5	0.1	-0.2	0.4	0.3	0.2	1.3	1.1	1.0	31
32	FA223063045	State and local govt. retirement funds	-25.4	-2.0	79.7	-121.2	39.4	-5.8	17.8	46.9	54.6	32
33	FA633063005	Money market funds	1.9	-1.1	-2.8	-1.2	10.3	-10.6	4.8	12.1	17.6	33
34	FA653063005	Mutual funds	139.4	115.2	443.0	215.0	95.0	-292.2	113.3	73.2	146.7	34
35	FA553063003	Closed-end funds	0.9	0.5	0.1	0.2	0.4	1.2	3.0	2.5	1.0	35
36	FA563063003	Exchange-traded funds	89.3	33.6	20.4	51.8	57.8	4.5	93.9	73.4	95.5	36
37	FA403063005	Government-sponsored enterprises	-17.0	-6.0	-1.4	-8.3	-3.4	-10.9	-2.0	-2.8	-3.0	37
38	FA403063605	MBS and other ABS	-16.6	-5.6	-0.9	-7.9	-3.0	-10.5	-1.6	-2.5	-2.6	38
39	FA403063095	Other	-0.5	-0.4	-0.4	-0.4	-0.5	-0.4	-0.4	-0.3	-0.4	39
40	FA613063003	Finance companies	-10.6	-4.5	3.9	-5.8	5.6	-21.7	-13.9	-11.0	-2.6	40
41	FA643063005	REITs	2.1	9.3	12.8	8.5	19.1	-3.3	-11.0	-0.8	-3.7	41
42	FA663063005	Brokers and dealers	-8.6	-8.4	20.0	-5.4	-0.1	-48.1	-9.5	-17.4	46.3	42
43	FA733063003	Holding companies	-2.7	4.5	3.3	2.8	-1.3	13.2	3.0	12.8	8.3	43
44	FA503063005	Other financial business	3.6	-1.9	-0.3	-2.6	3.2	-8.0	6.1	3.5	3.5	44
45	FA263063005	Rest of the world (4)	321.5	-20.2	6.7	-56.5	159.8	-190.7	69.5	132.4	206.6	45
46	FA263063603	MBS and other ABS	-10.5	-8.5	-17.4	-5.7	-3.4	-7.7	-17.5	-6.6	-23.4	46
47	FA263063095	Other	332.0	-11.7	24.0	-50.7	163.1	-183.0	87.0	139.1	230.0	47

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

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

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

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

F.214 Loans (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<i>By instrument</i>												
1	FA894123005	Net change in total loans	1215.6	850.1	146.0	985.6	937.7	1331.2	1646.8	1188.7	416.3	1
2	FA793068005	Depository institution loans n.e.c.	109.8	281.0	140.6	287.6	59.1	636.8	47.9	320.2	105.6	2
3	FA893169005	Other loans and advances	337.8	-175.5	-620.5	-167.5	131.7	-45.9	943.2	125.7	-584.5	3
4	FA893065005	Mortgages	584.0	562.9	489.8	702.2	534.1	525.5	484.6	574.4	688.1	4
5	FA893065105	Home	330.5	306.4	270.0	357.9	338.4	259.4	232.3	368.4	296.5	5
6	FA893065405	Multifamily residential	120.9	116.3	81.8	109.6	141.0	132.8	95.0	103.8	166.2	6
7	FA893065505	Commercial	122.4	130.7	128.6	225.2	45.1	123.8	146.2	91.0	214.2	7
8	FA893065603	Farm	10.2	9.5	9.4	9.5	9.6	9.6	11.0	11.2	11.3	8
9	FA153166000	Consumer credit	184.1	181.8	136.1	163.4	212.8	214.7	171.2	168.5	207.1	9
<i>By sector</i>												
10	FA894123005	Net change in liabilities	1215.6	850.1	146.0	985.6	937.7	1331.2	1646.8	1188.7	416.3	10
11	FA384123005	Domestic nonfinancial sectors	1215.8	804.7	94.8	987.7	977.6	1158.8	1759.1	1107.1	247.0	11
12	FA154123005	Household sector	577.3	491.2	447.0	547.1	535.6	435.2	328.5	670.8	522.4	12
13	FA104123005	Nonfinancial corporate business	224.7	137.8	20.2	71.7	244.8	214.5	294.5	189.0	198.7	13
14	FA114123005	Nonfinancial noncorporate business	261.7	326.3	233.4	367.9	195.9	507.7	273.7	240.6	299.6	14
15	FA314123005	Federal government	151.7	-151.7	-606.7	0.0	0.0	0.0	861.3	5.7	-774.6	15
16	FA213169203	State and local governments	0.4	1.1	0.9	0.9	1.2	1.4	1.1	1.0	0.9	16
17	FA794123005	Domestic financial sectors	-13.5	-10.7	35.2	-52.3	-110.6	84.8	-130.6	-70.2	48.4	17
18	FA763169305	U.S.-chartered depository institutions	20.1	-9.2	39.0	-30.0	-82.6	36.8	-60.6	-88.1	-115.8	18
19	FA473169333	Credit unions	8.2	2.9	-33.3	23.4	23.6	-2.1	-28.1	2.7	11.1	19
20	FA513169333	Property-casualty insurance companies	-0.0	0.5	3.9	-2.1	0.4	-0.4	1.9	-1.9	0.1	20
21	FA543169373	Life insurance companies	6.5	6.4	16.2	4.0	-0.6	6.0	4.1	0.1	15.7	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	-11.3	-0.4	6.8	-6.6	-16.1	14.3	12.1	0.4	12.9	23
24	FA644123005	REITs	3.9	-13.0	-14.0	-22.0	-20.4	4.5	-16.5	-20.2	-8.6	24
25	FA664123005	Brokers and dealers	-40.7	2.1	16.7	-19.0	-15.0	25.7	-43.6	36.7	132.9	25
26	FA504123005	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FA264123005	Rest of the world	13.3	56.1	15.9	50.3	70.7	87.6	18.3	151.8	120.9	27
28	FA894123005	Net change in assets	1215.6	850.1	146.0	985.6	937.7	1331.2	1646.8	1188.7	416.3	28
29	FA384023005	Domestic nonfinancial sectors	33.8	65.7	35.0	73.9	89.3	64.3	56.9	79.8	243.9	29
30	FA154023005	Household sector	-73.7	-18.4	-17.6	-37.0	3.5	-22.4	-51.8	3.7	144.4	30
31	FA104023005	Nonfinancial corporate business	1.3	1.3	-2.4	-9.8	-11.1	28.5	-7.1	-11.1	-10.5	31
32	FA114023005	Nonfinancial noncorporate business	3.1	3.8	2.8	4.3	2.2	6.0	3.2	2.7	3.6	32
33	FA314023005	Federal government	100.6	96.9	94.5	112.4	90.9	89.6	107.6	89.4	112.2	33
34	FA213065005	State and local governments	2.5	-18.0	-42.3	4.0	3.9	-37.5	5.0	-4.9	-5.9	34
35	FA794023005	Domestic financial sectors	1082.3	761.0	71.5	1071.5	702.7	1198.2	1419.4	1041.8	160.9	35
36	FA713068005	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	FA764023005	U.S.-chartered depository institutions	349.0	439.1	340.7	443.1	268.2	704.6	187.4	570.6	339.4	37
38	FA754023005	Foreign banking offices in U.S.	5.8	40.1	-9.3	69.2	-10.9	111.7	64.3	43.7	-4.8	38
39	FA744023003	Banks in U.S.-affiliated areas	-0.2	-1.2	-2.4	-0.8	-1.2	-0.6	-2.1	5.6	-4.1	39
40	FA474023000	Credit unions	89.0	86.9	92.3	105.4	83.7	66.2	53.0	64.3	91.9	40
41	FA513065505	Property-casualty insurance companies	2.4	2.7	3.5	1.0	2.9	3.3	1.4	0.4	-0.3	41
42	FA544023005	Life insurance companies	45.8	61.5	62.5	61.9	66.1	55.4	57.3	29.5	69.5	42
43	FA573065005	Private pension funds	4.4	2.5	2.4	3.0	2.6	2.2	2.0	2.1	2.3	43
44	FA313169003	Federal government retirement funds	151.7	-151.7	-606.7	0.0	0.0	0.0	861.3	5.7	-774.6	44
45	FA223065043	State and local govt. retirement funds	-7.6	5.6	2.2	7.9	13.0	-0.7	-3.9	-0.4	2.0	45
46	FA653069803	Mutual funds	16.2	-10.5	-35.6	33.7	14.2	-54.1	-31.4	-22.9	-13.0	46
47	FA404023005	Government-sponsored enterprises	207.0	149.3	139.4	157.1	106.7	193.9	32.7	90.9	184.2	47
48	FA413065005	Agency- and GSE-backed mortgage pools	193.8	165.9	162.7	160.6	157.4	182.7	114.8	108.7	95.9	48
49	FA674023005	ABS issuers	-49.8	0.3	-52.6	55.2	8.5	-10.0	20.7	-16.6	94.8	49
50	FA614023005	Finance companies	-22.9	-6.1	-15.3	3.7	-17.5	4.7	35.0	6.5	-21.4	50
51	FA643065005	REITs	7.1	19.8	-7.7	-6.3	24.7	68.7	41.0	46.1	31.3	51
52	FA663069005	Brokers and dealers	69.7	-23.8	8.2	0.2	23.6	-127.2	-27.3	81.2	12.4	52
53	FA733069005	Holding companies	17.9	-18.8	-7.9	-24.2	-37.3	-5.8	11.9	22.5	51.9	53
54	FA503069805	Other financial business	3.0	-0.7	-4.6	0.7	-1.9	3.1	1.6	3.8	3.5	54
55	FA263069500	Rest of the world	99.5	23.5	39.4	-159.8	145.7	68.7	170.6	67.1	11.5	55

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA793068005											
	Net change in liabilities	109.8	281.0	140.6	287.6	59.1	636.8	47.9	320.2	105.6	1	
2	FA153168005	7.8	32.8	15.9	48.0	-15.9	83.1	-43.4	54.4	18.8	2	
3	FA103168005	35.8	76.9	29.1	91.0	36.4	151.1	37.9	73.5	15.5	3	
4	FA113168005	45.4	97.6	58.8	89.4	-10.0	252.1	74.9	33.9	-31.5	4	
5	FA793168005	12.1	9.9	20.3	-11.9	-33.4	64.6	-7.0	-0.5	-14.2	5	
6	FA613168003	-11.3	2.3	7.1	-6.4	-6.8	15.4	12.1	0.4	11.8	6	
7	FA643168005	5.1	3.3	1.4	-14.9	9.6	17.1	-11.2	-13.1	-10.0	7	
8	FA663168005	18.2	4.2	11.8	9.4	-36.2	32.1	-7.9	12.2	-16.0	8	
9	FA713068505	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9	
10	FA263168005	8.7	63.8	16.5	71.1	82.1	85.8	-14.5	158.9	117.0	10	
11	FA263168465	-3.1	0.1	1.3	-1.1	-0.1	0.4	-1.8	-0.6	-2.7	11	
12	FA263168485	-29.9	2.3	27.8	-32.3	13.8	0.0	2.4	-4.7	-23.2	12	
13	FA263168495	41.7	61.4	-12.6	104.5	68.4	85.4	-15.1	164.2	142.9	13	
14	FA793068005											
	Net change in assets	109.8	281.0	140.6	287.6	59.1	636.8	47.9	320.2	105.6	14	
15	FA713068005	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15	
16	FA763068005	104.5	254.1	148.3	226.8	107.2	534.1	-12.2	237.9	120.2	16	
17	FA753068005	-3.1	32.1	-13.8	48.1	-7.7	102.0	63.3	41.5	-18.4	17	
18	FA743068005	-0.4	0.5	-0.3	0.8	0.4	0.9	1.8	6.7	-1.8	18	
19	FA473068005	8.8	-5.7	6.4	11.9	-40.8	-0.2	-5.0	34.1	5.6	19	

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

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

F.216 Other Loans and Advances

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893169005	Net change in total other loans and advances	337.8	-175.5	-620.5	-167.5	131.7	-45.9	943.2	125.7	-584.5	1
2	FA313069205	U.S. government loans	2.8	2.9	-4.2	14.4	-0.1	1.3	22.6	8.8	15.1	2
3	FA153169203	Liab.: Household sector	2.7	6.0	5.2	5.1	5.2	8.5	5.4	5.1	4.0	3
4	FA103169205	Nonfinancial corporate business	-1.1	-0.1	0.2	0.7	-0.5	-0.8	7.9	3.8	2.4	4
5	FA113169205	Nonfinancial noncorporate business	-0.4	1.5	1.3	4.0	2.4	-1.6	6.3	1.7	6.8	5
6	FA213169203	State and local governments	0.4	1.1	0.9	0.9	1.2	1.4	1.1	1.0	0.9	6
7	FA403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FA313069223	Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA503169205	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FA263169205	Rest of the world	1.0	-5.6	-11.7	3.7	-8.3	-6.2	1.9	-2.9	1.1	10
11	FA313169003	Federal government retirement funds' loans	151.7	-151.7	-606.7	0.0	0.0	0.0	861.3	5.7	-774.6	11
12	FA313169003	Liab.: Federal government	151.7	-151.7	-606.7	0.0	0.0	0.0	861.3	5.7	-774.6	12
13	FA263069500	Foreign loans to U.S. corporate business	99.5	23.5	39.4	-159.8	145.7	68.7	170.6	67.1	11.5	13
14	FA263069500	Liab.: Nonfinancial corporate business	99.5	23.5	39.4	-159.8	145.7	68.7	170.6	67.1	11.5	14
Customers' liability on acceptances outstanding												
15	FA763069703	Asset: U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA753069703	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA103169705	Liab.: Nonfinancial corporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA263169705	Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FA733069005	Holding company loans	17.9	-18.8	-7.9	-24.2	-37.3	-5.8	11.9	22.5	51.9	19
20	FA733069013	Liab.: Nonfinancial corporate business	14.2	-16.7	-19.1	0.4	-34.3	-13.8	-19.0	26.7	49.1	20
21	FA733069023	Rest of the world	3.6	-2.1	11.2	-24.6	-3.1	8.0	30.9	-4.2	2.8	21
22	FA153169405	Policy loans (Household liability)	1.9	0.1	1.1	0.4	-2.9	1.9	0.7	2.4	7.2	22
23	FA313069403	Asset: Federal government	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	23
24	FA543069405	Life insurance companies	2.0	0.1	1.2	0.4	-2.9	1.9	0.8	2.4	7.2	24
25	FA403069330	Federal Home Loan Banks advances (1)	27.8	-2.6	23.9	-5.2	-68.7	39.5	-82.6	-90.9	-88.2	25
26	FA763169335	Liab.: U.S.-chartered depository institutions	20.1	-9.2	39.0	-30.0	-82.6	36.8	-60.6	-88.1	-115.8	26
27	FA473169333	Credit unions	8.2	2.9	-33.3	23.4	23.6	-2.1	-28.1	2.7	11.1	27
28	FA513169333	Property-casualty insurance companies	-0.0	0.5	3.9	-2.1	0.4	-0.4	1.9	-1.9	0.1	28
29	FA543169373	Life insurance companies	6.5	6.4	16.2	4.0	-0.6	6.0	4.1	0.1	15.7	29
30	FA613169333	Finance companies	-0.1	-2.7	-0.3	-0.2	-9.2	-1.2	-0.0	-0.0	1.1	30
31	FA643169373	Real estate investment trusts	-6.8	-0.4	-1.5	-0.3	-0.2	0.3	0.0	-3.7	-0.5	31
32	FA403069395	Govt.-sponsored enterprises loans (2)	4.7	6.8	-1.3	2.0	10.9	15.7	-7.1	17.5	-0.0	32
33	FA153169305	Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33
34	FA183169305	Nonfinancial corporate business (FCS)	0.7	1.1	4.0	-1.8	0.3	2.1	0.6	2.9	-1.6	34
35	FA113169305	Nonfinancial noncorporate business (FCS)	4.0	5.7	-5.3	3.8	10.6	13.6	-7.7	14.6	1.6	35
36	FA763169383	U.S.-chartered depository inst. (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	FA673069505	Securitized loans held by ABS issuers	0.1	0.1	0.0	-0.4	0.3	0.4	0.4	0.0	-0.1	37
38	FA673069505	Liab.: Nonfinancial corporate business	0.1	0.1	0.0	-0.4	0.3	0.4	0.4	0.0	-0.1	38
39	FA613069500	Finance company loans to business	-0.8	9.8	9.0	16.1	6.9	7.4	23.2	2.2	-25.5	39
40	FA103169535	Liab.: Nonfinancial corporate business	-0.7	8.9	8.1	14.5	6.2	6.6	20.9	2.0	-23.0	40
41	FA113169535	Nonfinancial noncorporate business	-0.1	1.0	0.9	1.6	0.7	0.7	2.3	0.2	-2.6	41
42	FA663067003	Margin accounts at brokers and dealers	56.3	-31.0	19.4	-20.4	11.5	-134.4	-39.8	72.7	-6.3	42
43	FA663067003	Liab.: Household sector	56.3	-31.0	19.4	-20.4	11.5	-134.4	-39.8	72.7	-6.3	43
44	FA153067005	Cash accounts at brokers and dealers	-58.9	-2.1	4.9	-28.4	21.3	-6.4	-35.6	24.6	148.9	44
45	FA153067005	Asset: Household sector	-58.9	-2.1	4.9	-28.4	21.3	-6.4	-35.6	24.6	148.9	45
46	FA103169803	Loans to nonfinancial corporate business (3)	34.8	-12.5	-98.1	38.1	44.1	-34.0	17.7	-6.9	75.4	46
47	FA153069803	Asset: Household sector	1.2	-2.3	-9.5	5.7	-3.0	-2.6	-0.6	-4.1	10.3	47
48	FA543069873	Life insurance companies	2.7	-0.1	-2.5	1.4	1.9	-1.3	2.6	-4.1	6.0	48
49	FA653069803	Mutual funds	16.2	-10.5	-35.6	33.7	14.2	-54.1	-31.4	-22.9	-13.0	49
50	FA673069803	ABS issuers	-1.6	-6.1	-34.7	-24.1	20.7	13.8	33.0	11.9	49.9	50
51	FA663069803	Brokers and dealers	13.4	7.2	-11.2	20.6	12.1	7.1	12.5	8.5	18.7	51
52	FA503069805	Other financial business	3.0	-0.7	-4.6	0.7	-1.9	3.1	1.6	3.8	3.5	52

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

(2) The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4. Federal Home Loan Bank advances are shown separately on line 25.

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

F.217 Total Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893065005	Net change in mortgages	584.0	562.9	489.8	702.2	534.1	525.5	484.6	574.4	688.1	1
2	FA893065105	Home	330.5	306.4	270.0	357.9	338.4	259.4	232.3	368.4	296.5	2
3	FA893065405	Multifamily residential	120.9	116.3	81.8	109.6	141.0	132.8	95.0	103.8	166.2	3
4	FA893065505	Commercial	122.4	130.7	128.6	225.2	45.1	123.8	146.2	91.0	214.2	4
5	FA893065603	Farm	10.2	9.5	9.4	9.5	9.6	9.6	11.0	11.2	11.3	5
6	FA893065005	Net borrowing	584.0	562.9	489.8	702.2	534.1	525.5	484.6	574.4	688.1	6
7	FA153165005	Household sector	324.4	301.6	269.4	350.7	325.0	261.3	234.4	367.9	291.6	7
8	FA143165005	Nonfinancial business	254.0	277.2	234.3	358.3	238.9	277.2	255.5	209.9	394.7	8
9	FA103165005	Corporate	41.3	56.6	56.6	89.1	46.6	34.3	57.6	19.8	69.5	9
10	FA113165005	Noncorporate	212.7	220.5	177.7	269.2	192.3	242.9	197.9	190.1	325.2	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	FA643165005	REITs	5.6	-15.8	-13.9	-6.8	-29.8	-12.9	-5.3	-3.4	1.9	12
13	FA893065005	Net change in assets	584.0	562.9	489.8	702.2	534.1	525.5	484.6	574.4	688.1	13
14	FA153065005	Household sector	-9.8	-10.1	-9.4	-10.7	-10.3	-10.1	-11.6	-12.2	-11.5	14
15	FA103065003	Nonfinancial corporate business	2.4	1.3	1.3	1.3	1.3	1.3	1.4	1.4	1.4	15
16	FA113065005	Nonfinancial noncorporate business	3.1	3.8	2.8	4.3	2.2	6.0	3.2	2.7	3.6	16
17	FA313065005	Federal government	1.6	3.3	5.6	2.0	2.8	2.9	1.6	-11.8	0.7	17
18	FA213065005	State and local governments	2.5	-18.0	-42.3	4.0	3.9	-37.5	5.0	-4.9	-5.9	18
19	FA763065005	U.S.-chartered depository institutions	164.7	122.6	140.0	147.0	95.5	107.9	117.0	228.2	125.3	19
20	FA753065005	Foreign banking offices in U.S.	9.0	8.0	4.5	21.1	-3.2	9.7	0.9	2.2	13.5	20
21	FA743065003	Banks in U.S.-affiliated areas	0.3	-1.7	-2.2	-1.6	-1.7	-1.5	-3.9	-1.1	-2.2	21
22	FA473065100	Credit unions	42.1	41.8	50.4	46.3	36.7	33.7	27.8	42.7	50.2	22
23	FA513065505	Property-casualty insurance companies	2.4	2.7	3.5	1.0	2.9	3.3	1.4	0.4	-0.3	23
24	FA543065005	Life insurance companies	41.2	61.4	63.8	60.1	67.0	54.9	53.9	31.2	56.3	24
25	FA573065005	Private pension funds	4.4	2.5	2.4	3.0	2.6	2.2	2.0	2.1	2.3	25
26	FA223065043	State and local govt. retirement funds	-7.6	5.6	2.2	7.9	13.0	-0.7	-3.9	-0.4	2.0	26
27	FA403065005	Government-sponsored enterprises (1)	174.4	145.1	116.8	160.3	164.5	138.8	122.4	164.2	272.4	27
28	FA413065005	Agency- and GSE-backed mortgage pools	193.8	165.9	162.7	160.6	157.4	182.7	114.8	108.7	95.9	28
29	FA673065005	ABS issuers	-33.1	17.8	-4.3	110.8	-7.0	-28.4	-3.0	-20.8	50.4	29
30	FA613065000	Finance companies	-14.4	-8.9	-0.2	-9.1	-18.2	-8.3	14.8	-4.4	2.7	30
31	FA643065005	REITs	7.1	19.8	-7.7	-6.3	24.7	68.7	41.0	46.1	31.3	31

(1) Sum of home mortgages, multifamily residential mortgages, commercial mortgages, and farm mortgages.

F.218 Home Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893065105	Net borrowing	330.5	306.4	270.0	357.9	338.4	259.4	232.3	368.4	296.5	1
2	FA153165105	Household sector	312.9	289.5	257.3	338.6	312.9	249.2	222.2	355.7	279.4	2
3	FA103165105	Nonfinancial corporate business	0.9	1.0	1.2	1.0	1.7	-0.1	1.0	-0.4	0.7	3
4	FA113165105	Nonfinancial noncorporate business	16.6	16.0	11.6	18.3	23.7	10.4	9.1	13.2	16.5	4
5	FA893065105	Net change in assets	330.5	306.4	270.0	357.9	338.4	259.4	232.3	368.4	296.5	5
6	FA153065103	Household sector	-10.6	-10.6	-10.6	-10.6	-10.6	-10.6	-10.6	-10.6	-10.6	6
7	FA103065105	Nonfinancial corporate business	1.4	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	7
8	FA113065103	Nonfinancial noncorporate business	1.1	1.4	1.0	1.6	0.8	2.2	1.2	1.0	1.3	8
9	FA313065105	Federal government	-0.8	0.1	-0.3	-0.1	0.3	0.4	0.2	-1.1	-8.2	9
10	FA213065103	State and local governments	1.5	-9.1	-21.7	2.2	2.2	-19.2	2.6	-2.4	-3.0	10
11	FA763065105	U.S.-chartered depository institutions	50.7	32.9	51.5	14.6	47.7	17.8	28.0	107.3	4.4	11
12	FA753065105	Foreign banking offices in U.S.	-0.1	0.5	0.0	1.1	0.7	0.2	-0.2	0.0	5.1	12
13	FA743065103	Banks in U.S.-affiliated areas	0.3	-1.2	-1.4	-1.1	-1.2	-1.1	-2.4	-0.7	-1.0	13
14	FA473065100	Credit unions	42.1	41.8	50.4	46.3	36.7	33.7	27.8	42.7	50.2	14
15	FA543065105	Life insurance companies	2.3	6.6	5.9	6.7	7.1	6.9	3.3	1.6	3.7	15
16	FA573065103	Private pension funds	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	16
17	FA223065143	State and local govt. retirement funds	-2.7	2.0	0.8	2.9	4.7	-0.2	-1.4	-0.1	0.7	17
18	FA403065105	Government-sponsored enterprises	138.7	114.9	117.7	134.7	125.9	81.2	95.0	121.4	213.4	18
19	FA413065105	Agency- and GSE-backed mortgage pools	141.4	123.1	114.8	123.6	125.1	128.7	86.1	81.8	49.1	19
20	FA673065105	ABS issuers	-28.2	4.1	-24.8	39.9	7.0	-5.7	-10.3	9.6	-29.3	20
21	FA613065105	Finance companies	-11.4	-8.1	-0.5	-5.4	-18.9	-7.4	-0.2	-5.4	1.7	21
22	FA643065105	REITs	4.8	7.4	-13.3	0.8	10.3	31.9	12.4	22.6	18.3	22
23	FV893065153	Memo: Charge-offs (2)	27.6	20.0	3.9	5.3	5.9	4.9	4.4	4.0	3.6	23
24	FA893065125	Home equity loans included above (3)	-28.9	-32.6	-57.7	-32.5	-29.1	-11.3	-38.4	-19.5	-30.4	24
25	FA763065125	U.S.-chartered depository institutions	-32.7	-36.3	-54.7	-41.3	-29.2	-19.9	-42.6	-28.3	-35.2	25
26	FA753065203	Foreign banking offices in U.S.	-0.1	-0.0	-0.1	-0.0	-0.0	-0.0	0.0	0.0	4.9	26
27	FA473065125	Credit unions	5.9	5.3	-3.1	10.5	3.9	10.0	1.5	11.5	-0.3	27
28	FA673065123	ABS issuers	0.3	-0.0	-1.1	-0.1	0.1	0.9	1.3	-1.2	0.2	28
29	FA613065123	Finance companies	-2.3	-1.6	1.3	-1.6	-3.9	-2.3	1.4	-1.5	-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

1	FA893065405	Net borrowing	120.9	116.3	81.8	109.6	141.0	132.8	95.0	103.8	166.2	1
2	FA103165405	Nonfinancial corporate business	6.3	5.9	4.3	5.4	7.2	6.8	4.8	5.2	8.4	2
3	FA113165405	Nonfinancial noncorporate business	119.3	112.2	80.7	101.7	137.0	129.4	91.1	99.1	159.4	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	FA643165483	REITs	-4.7	-1.9	-3.2	2.5	-3.3	-3.5	-0.8	-0.6	-1.6	5
6	FA893065405	Net change in assets	120.9	116.3	81.8	109.6	141.0	132.8	95.0	103.8	166.2	6
7	FA153065403	Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FA103065403	Nonfinancial corporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA113065403	Nonfinancial noncorporate business	1.0	1.3	0.9	1.5	0.7	2.0	1.1	0.9	1.2	9
10	FA313065405	Federal government	0.1	0.0	2.3	-0.0	-0.4	-1.7	-0.9	-14.2	13.2	10
11	FA213065403	State and local governments	0.9	-7.3	-17.0	1.5	1.5	-15.1	1.9	-2.0	-2.4	11
12	FA763065403	U.S.-chartered depository institutions	24.3	27.6	31.2	32.3	29.3	17.5	23.3	38.1	29.8	12
13	FA753065403	Foreign banking offices in U.S.	1.4	3.5	8.6	-2.1	5.9	1.6	1.7	2.2	0.8	13
14	FA543065405	Life insurance companies	15.7	20.6	19.0	20.5	21.9	20.9	18.4	13.0	13.8	14
15	FA573065403	Private pension funds	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	15
16	FA223065443	State and local govt. retirement funds	-2.3	1.7	0.6	2.4	3.9	-0.2	-1.2	-0.1	0.6	16
17	FA403065405	Government-sponsored enterprises	31.7	25.8	-5.1	21.1	34.4	52.8	20.5	36.7	52.9	17
18	FA413065405	Agency- and GSE-backed mortgage pools	53.4	43.0	48.3	36.9	32.3	54.6	28.7	26.9	46.9	18
19	FA673065405	ABS issuers	-4.4	-0.9	-7.0	-4.7	10.2	-2.1	-2.5	-0.6	7.4	19
20	FA613065403	Finance companies	-2.4	-0.7	1.3	-3.9	-0.1	-0.1	-0.2	-0.1	-0.2	20
21	FA643065405	REITs	1.6	1.9	-1.2	4.3	1.7	2.9	4.5	3.3	2.4	21

F.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893065505	Net borrowing	122.4	130.7	128.6	225.2	45.1	123.8	146.2	91.0	214.2	1
2	FA163165505	Nonprofit organizations (1)	11.5	12.1	12.1	12.1	12.1	12.1	12.2	12.2	12.2	2
3	FA103165505	Nonfinancial corporate business	31.1	46.7	48.5	79.9	34.2	24.4	47.9	11.2	56.5	3
4	FA113165505	Nonfinancial noncorporate business	69.5	85.8	78.7	142.6	25.3	96.7	90.7	70.4	142.0	4
5	FA643165583	REITs	10.3	-14.0	-10.7	-9.3	-26.5	-9.4	-4.5	-2.8	3.5	5
6	FA893065505	Net change in assets	122.4	130.7	128.6	225.2	45.1	123.8	146.2	91.0	214.2	6
7	FA153065505	Household sector	0.0	0.0	0.0	0.1	0.0	0.1	0.1	0.0	0.1	7
8	FA103065503	Nonfinancial corporate business	0.9	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	8
9	FA113065503	Nonfinancial noncorporate business	0.8	1.0	0.8	1.2	0.6	1.6	0.9	0.7	1.0	9
10	FA313065505	Federal government	1.6	2.4	3.0	1.2	2.1	3.4	2.0	2.3	-5.5	10
11	FA213065503	State and local governments	0.2	-1.5	-3.4	0.3	0.3	-3.0	0.4	-0.4	-0.5	11
12	FA763065503	U.S.-chartered depository institutions	85.7	58.5	53.8	96.4	14.9	69.0	61.5	78.6	86.8	12
13	FA753065503	Foreign banking offices in U.S.	7.8	4.0	-4.0	22.1	-9.8	7.8	-0.6	-0.5	7.7	13
14	FA743065505	Banks in U.S.-affiliated areas	-0.0	-0.5	-0.7	-0.5	-0.5	-0.4	-1.5	-0.4	-1.3	14
15	FA513065505	Property-casualty insurance companies	2.4	2.7	3.5	1.0	2.9	3.3	1.4	0.4	-0.3	15
16	FA543065505	Life insurance companies	21.3	33.6	38.3	32.3	37.5	26.5	31.5	15.9	38.1	16
17	FA573065505	Private pension funds	4.8	2.9	2.8	3.4	3.0	2.6	2.4	2.5	2.7	17
18	FA223065545	State and local govt. retirement funds	-2.6	1.9	0.7	2.7	4.4	-0.2	-1.3	-0.1	0.7	18
19	FA413065505	Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FA673065505	ABS issuers	-0.6	14.6	27.6	75.6	-24.2	-20.6	9.7	-29.8	72.3	20
21	FA613065503	Finance companies	-0.6	-0.2	-1.0	0.3	0.8	-0.7	15.1	1.2	1.2	21
22	FA643065505	REITs	0.7	10.5	6.7	-11.4	12.7	33.9	24.1	20.1	10.6	22

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

F.221 Farm Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893065603	Net borrowing	10.2	9.5	9.4	9.5	9.6	9.6	11.0	11.2	11.3	1
2	FA183165605	Nonfinancial corporate business	3.0	3.0	2.7	2.9	3.4	3.2	3.9	3.8	3.9	2
3	FA233165605	Nonfinancial noncorporate business	7.2	6.5	6.7	6.6	6.2	6.4	7.1	7.3	7.4	3
4	FA893065603	Net change in assets	10.2	9.5	9.4	9.5	9.6	9.6	11.0	11.2	11.3	4
5	FA153065605	Household sector	0.7	0.4	1.2	-0.2	0.3	0.4	-1.1	-1.6	-1.0	5
6	FA113065603	Nonfinancial noncorporate business	0.1	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.1	6
7	FA313065605	Federal government	0.6	0.8	0.6	0.9	0.8	0.8	0.3	1.2	1.3	7
8	FA213065603	State and local governments	0.0	-0.1	-0.2	0.0	0.0	-0.2	0.0	-0.0	-0.0	8
9	FA763065633	U.S.-chartered depository institutions	4.0	3.6	3.5	3.5	3.6	3.6	4.1	4.2	4.2	9
10	FA753065603	Foreign banking offices in U.S.	-0.1	-0.0	-0.1	-0.0	-0.0	-0.0	-0.0	0.5	0.0	10
11	FA543065633	Life insurance companies	1.8	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	11
12	FA223065643	State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA403065605	Government-sponsored enterprises	4.0	4.4	4.2	4.5	4.2	4.8	6.9	6.2	6.1	13
14	FA413065605	Agency- and GSE-backed mortgage pools	-1.0	-0.2	-0.4	0.1	0.0	-0.6	-0.0	-0.0	-0.0	14

(1) Excludes mortgages on farm houses.

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA153166000											
	Net change in liabilities (Households)	184.1	181.8	136.1	163.4	212.8	214.7	171.2	168.5	207.1	1	
2	FA153166000											
	Net change in assets	184.1	181.8	136.1	163.4	212.8	214.7	171.2	168.5	207.1	2	
3	FA163066223											
	Nonprofit organizations (1)	-6.2	-3.8	-3.6	-3.6	-4.5	-3.3	-3.9	-4.5	-3.3	3	
4	FA103066005											
	Nonfinancial corporate business	-1.1	0.0	-3.7	-11.1	-12.4	27.2	-8.4	-12.5	-11.8	4	
5	FA113066003											
	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5	
6	FA313066220											
	Federal government (2)	96.3	90.7	93.1	95.9	88.2	85.4	83.4	92.4	96.3	6	
7	FA763066000											
	U.S.-chartered depository institutions	79.8	62.5	52.4	69.3	65.5	62.7	82.7	104.5	93.9	7	
8	FA473066000											
	Credit unions	38.1	50.8	35.5	47.2	87.8	32.8	30.2	-12.5	36.1	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	-15.2	-11.5	-13.6	-31.0	-5.5	4.3	-9.7	-7.7	-5.4	10	
11	FA613066005											
	Finance companies	-7.7	-7.0	-24.1	-3.3	-6.2	5.6	-3.0	8.7	1.4	11	
	Memo:											
12	FA153166100											
	Credit card loans (3)	54.2	31.6	7.2	32.5	34.9	52.0	15.9	54.8	38.6	12	
13	FA153166400											
	Auto loans	37.2	40.0	42.7	28.7	38.3	50.5	54.6	28.2	48.7	13	
14	FA153166220											
	Student loans (4)	82.0	78.9	79.1	76.4	73.4	86.6	64.8	82.9	85.6	14	
15	FA153166205											
	Other consumer credit (5)	10.7	31.2	7.1	25.9	66.2	25.6	35.9	2.6	34.3	15	

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

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

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

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

(5) Includes student loans before 2006:Q1.

F.223 Corporate Equities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893064105	Net issues	238.0	-135.0	682.3	-964.1	155.4	-413.7	-771.3	-37.8	-598.1	1
2	FA103164103	Nonfinancial corporate business	-320.8	-526.7	-376.3	-805.3	-180.3	-744.9	-690.4	-160.0	-572.3	2
3	FA793164105	Domestic financial sectors	418.9	197.6	285.8	226.0	205.4	73.2	128.0	344.8	180.1	3
4	FA763164103	U.S.-chartered depository institutions	2.8	-5.2	-27.8	3.8	2.7	0.4	-6.7	1.1	7.0	4
5	FA513164103	Property-casualty insurance companies	-12.8	-9.7	-4.8	-9.4	-12.1	-12.5	-4.0	-6.1	-7.2	5
6	FA543164173	Life insurance companies	-16.2	-11.9	-18.2	0.9	-6.0	-24.3	-23.6	-16.6	-17.2	6
7	FA554090005	Closed-end funds	0.7	1.0	-0.2	5.1	-0.9	0.0	5.7	6.9	6.0	7
8	FA564090005	Exchange-traded funds	471.0	311.0	326.2	311.8	346.5	259.7	257.0	359.8	324.9	8
9	FA643164103	REITs	41.8	21.5	28.4	9.3	33.2	15.1	32.7	50.7	33.7	9
10	FA403164105	Government-sponsored enterprises	0.9	4.5	13.1	7.3	-7.4	4.8	-10.8	4.1	-5.5	10
11	FA663164103	Brokers and dealers	9.3	-2.3	-11.8	-2.4	-1.5	6.7	8.6	64.7	2.6	11
12	FA733164103	Holding companies	-78.6	-111.3	-19.2	-100.5	-148.9	-176.7	-131.0	-119.8	-164.2	12
13	FA503164105	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FA263164100	Rest of the world (2)	139.9	194.1	772.8	-384.8	130.3	258.0	-208.9	-222.6	-205.9	14
15	FA893064105	Net purchases	238.0	-135.0	682.3	-964.1	155.4	-413.7	-771.3	-37.8	-598.1	15
16	FA153064105	Household sector	120.7	-92.2	41.3	-454.7	493.0	-448.3	711.1	218.4	-287.2	16
17	FA103064103	Nonfinancial corporate business	-90.0	-47.2	-46.2	-47.6	-51.0	-43.9	-47.2	-47.2	-47.2	17
18	FA313064105	Federal government	-0.1	4.0	16.0	0.0	-0.1	0.0	0.0	0.0	0.0	18
19	FA213064103	State and local governments	0.9	-7.8	-18.3	1.6	1.6	-16.2	2.1	-2.2	-2.6	19
20	FA713064103	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA763064105	U.S.-chartered depository institutions	-2.0	2.5	11.6	-1.9	-4.6	4.9	2.4	1.9	-2.6	21
22	FA753064103	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA513064105	Property-casualty insurance companies	9.8	20.8	26.4	4.9	38.5	13.6	-10.1	-5.5	25.4	23
24	FA543064105	Life insurance companies	-5.9	-44.4	-40.3	-35.0	-48.3	-53.7	-17.3	-31.6	-22.6	24
25	FA573064105	Private pension funds	-53.1	-98.4	-113.9	-129.0	-130.2	-20.5	-142.3	-103.5	-104.0	25
26	FA343064105	Federal government retirement funds	6.5	-21.7	-1.2	-5.2	-6.0	-74.4	-0.2	-10.1	-14.3	26
27	FA223064145	State and local govt. retirement funds	-61.9	-27.6	15.4	-97.4	-115.6	87.4	-155.7	-100.6	-71.1	27
28	FA653064100	Mutual funds	-133.4	-120.5	-103.1	-160.3	-116.8	-102.0	-234.4	-195.9	-192.1	28
29	FA553064103	Closed-end funds	-0.5	-0.4	-0.1	-1.6	0.2	-0.2	0.5	5.3	-0.1	29
30	FA563064100	Exchange-traded funds	347.3	210.4	249.1	189.6	270.2	132.6	120.4	204.4	141.5	30
31	FA663064103	Brokers and dealers	-21.3	-10.9	57.3	18.4	60.2	-179.6	-24.1	67.4	-16.0	31
32	FA503064105	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33	FA263064105	Rest of the world (3)	121.0	98.3	588.3	-246.0	-235.8	286.6	-976.5	-38.5	-5.1	33

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

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

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

F.224 Mutual Fund Shares (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA653164205	Net issues	318.7	-63.1	161.4	54.1	114.9	-582.9	209.9	33.9	105.2	1
2	FA653164205	Net purchases	318.7	-63.1	161.4	54.1	114.9	-582.9	209.9	33.9	105.2	2
3	FA153064205	Household sector	306.1	-22.5	165.6	-27.9	434.2	-661.8	235.5	-279.8	356.5	3
4	FA103064203	Nonfinancial corporate business	7.6	-9.8	-9.8	-9.8	-9.8	-9.8	-9.8	-9.8	-9.8	4
5	FA213064203	State and local governments	0.5	-4.0	-9.4	0.8	0.8	-8.3	1.1	-1.1	-1.3	5
6	FA763064203	U.S.-chartered depository institutions	0.0	-5.9	-21.0	-1.0	-1.0	-0.5	-6.2	0.1	-0.2	6
7	FA473064205	Credit unions	0.1	0.4	0.4	-0.4	-0.0	1.5	0.9	0.7	-0.1	7
8	FA513064205	Property-casualty insurance companies	1.2	-1.1	2.5	-0.8	-1.4	-4.8	-1.1	4.9	2.7	8
9	FA543064205	Life insurance companies	-75.9	-87.0	-85.2	-83.0	-88.5	-91.1	-59.2	-101.0	-95.0	9
10	FA573064205	Private pension funds	40.8	10.8	46.5	45.2	-29.8	-18.7	41.3	5.0	-4.4	10
11	FA223064205	State and local govt. retirement funds	1.6	24.5	57.3	49.5	-57.0	48.3	-103.9	50.8	-15.9	11
12	FA263064203	Rest of the world	36.7	31.6	14.7	81.7	-132.5	162.4	111.5	364.2	-127.2	12

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

F.225 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893170005											
	Net change in trade payables	287.9	302.7	312.3	402.1	382.3	113.9	406.1	226.1	102.1	1	
2	FA163170005	14.8	13.3	13.3	13.3	13.3	13.3	12.9	12.9	12.9	2	
3	FA103170005	81.3	137.6	164.9	213.2	251.3	-78.9	256.5	98.2	-30.5	3	
4	FA113170005	72.8	85.4	52.4	103.6	46.2	139.5	69.1	57.6	47.3	4	
5	FA313170005	19.4	20.1	20.4	12.2	22.0	25.7	27.7	-1.6	-7.1	5	
6	FA213170003	45.3	48.1	47.1	48.0	48.6	48.6	49.1	50.4	50.3	6	
7	FA513170005	1.0	8.4	7.5	8.0	9.1	9.0	0.9	3.7	1.3	7	
8	FA543170005	37.5	15.2	15.2	15.4	14.9	15.3	4.7	6.3	10.3	8	
9	FA663170003	7.9	-27.8	-6.7	-19.4	-16.6	-68.4	-7.5	0.5	1.8	9	
10	FA263170005	7.7	2.4	-1.8	7.9	-6.5	9.8	-7.3	-1.9	15.7	10	
11	FA893070005											
	Net change in trade receivables	305.5	299.2	379.2	414.0	430.7	-27.0	387.4	287.1	-33.8	11	
12	FA163070005	9.2	7.7	7.7	7.7	7.7	7.7	8.4	8.4	8.4	12	
13	FA103070005	162.5	143.2	214.8	234.4	303.1	-179.6	266.7	172.5	-108.6	13	
14	FA113070003	57.5	71.3	51.7	81.0	40.1	112.2	59.4	50.9	68.0	14	
15	FA313070000	0.1	10.4	12.7	5.5	13.8	9.6	3.2	6.1	-6.1	15	
16	FA213070003	10.8	15.6	-3.0	27.1	31.5	6.8	2.3	16.0	15.9	16	
17	FA513070005	9.4	17.8	43.9	23.7	10.0	-6.3	16.2	23.3	-9.5	17	
18	FA543070005	11.1	-0.7	-0.7	-0.8	-0.7	-0.8	2.6	3.5	5.7	18	
19	FA673070003	-1.5	1.4	-1.5	-0.6	-1.0	8.9	-2.5	-1.6	-1.6	19	
20	FA263070005	46.5	32.6	53.8	36.0	26.2	14.5	31.0	7.9	-6.1	20	
21	FA903070005	-17.6	3.4	-66.9	-11.9	-48.4	140.9	18.7	-60.9	135.9	21	

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

F.226 Life Insurance Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893140005										
	Net change in liabilities	66.4	11.9	16.1	12.2	3.3	16.1	36.9	52.2	94.2	1
2	FA313140003	-0.2	0.2	0.4	-0.6	0.7	0.3	2.0	-0.4	1.6	2
3	FA543140005	43.4	43.3	47.4	44.8	33.4	47.5	33.1	50.3	88.9	3
4	FA263140005	23.1	-31.6	-31.7	-32.0	-30.8	-31.7	1.7	2.3	3.7	4
5	FA893140005										
	Net change in assets	66.4	11.9	16.1	12.2	3.3	16.1	36.9	52.2	94.2	5
6	FA153040005	19.0	49.4	52.9	50.3	38.6	56.0	20.8	31.0	69.9	6
7	FA763040005	6.4	3.9	4.9	3.9	5.1	1.7	5.4	8.2	5.8	7
8	FA543040005	34.2	-36.2	-36.3	-36.6	-35.3	-36.3	6.4	8.6	14.0	8
9	FA733040005	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	9
10	FA543141905	2.7	-9.3	-9.3	-9.4	-9.0	-9.3	0.3	0.4	0.6	10

F.227 Pension Entitlements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893150005											
	Net change in liabilities	483.2	510.2	520.0	566.7	457.4	496.8	380.9	407.6	433.8	1	
2	FA543150005	5.3	38.2	22.2	33.9	-17.9	114.5	-52.6	12.7	84.7	2	
3	FA574190005	149.2	87.5	118.5	116.4	46.1	69.1	99.4	64.1	31.0	3	
4	FA344090005	83.2	85.7	97.1	112.3	104.0	29.5	86.0	88.6	88.7	4	
5	FA224190005	241.9	240.2	223.4	244.7	267.8	224.8	245.7	239.6	224.7	5	
6	FA263150005	3.6	58.7	58.8	59.3	57.5	59.0	2.3	2.7	4.6	6	
7	FA893150005											
	Net change in assets	483.2	510.2	520.0	566.7	457.4	496.8	380.9	407.6	433.8	7	
8	FA153050005	475.0	399.1	408.6	454.3	348.5	385.0	374.8	400.5	421.4	8	
9	FA543050005	7.8	100.1	100.4	101.2	98.2	100.8	5.6	6.5	11.5	9	
10	FA543151905	0.4	11.0	11.1	11.1	10.8	11.1	0.5	0.5	0.9	10	
	Memo:											
11	FA893131573	120.1	176.6	84.6	44.0	234.4	343.6	39.2	176.2	ND	11	
12	FA763131573	-13.1	21.0	-2.9	-9.4	13.9	82.2	-102.8	8.6	ND	12	
13	FA473131573	-0.4	-0.2	-1.3	0.5	0.7	-0.6	3.9	3.9	ND	13	
14	FA543131503	20.7	1.6	5.6	18.9	21.9	-39.8	47.7	29.1	ND	14	
15	FA633131573	-4.0	25.0	-32.0	8.0	24.0	100.0	4.0	52.0	ND	15	
16	FA653131573	81.1	-13.5	81.1	17.7	93.1	-245.8	100.0	33.8	ND	16	
17	FA153131575	35.9	142.7	34.1	8.3	80.7	447.7	-13.6	48.7	ND	17	

(1) Annuities, including those in IRAs.

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

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

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

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

F.228 Taxes Payable by Businesses

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893178005										
	Net change in taxes payable by all businesses	279.5	-5.4	-75.7	-58.2	51.9	60.4	-12.9	-63.5	34.1	1
2	FA103178005	211.1	-14.1	-28.0	-58.8	26.6	3.7	-14.2	-73.1	-8.8	2
3	FA113178003	7.6	9.4	6.8	10.7	5.3	14.8	7.9	6.7	9.0	3
4	FA763178003	32.6	5.4	-56.0	10.8	22.3	44.5	-16.9	13.8	40.8	4
5	FA513178005	4.9	-0.7	3.7	-9.3	-0.1	2.9	4.1	-5.5	-3.6	5
6	FA543178075	2.0	-2.9	-0.8	-3.5	-1.1	-6.2	2.7	-3.7	-0.8	6
7	FA613178005	11.0	-3.0	-2.7	-6.5	-3.5	0.6	0.8	-1.0	-1.5	7
8	FA663178005	10.3	0.5	1.2	-1.5	2.3	0.1	2.6	-0.7	-1.1	8
9	FA893078005										
	Net change in business taxes receivable	232.0	-41.4	-85.8	-33.8	-4.2	-41.9	-81.5	-110.2	-123.2	9
10	FA313078000	223.8	-50.8	-87.2	-44.0	-12.9	-59.3	-82.5	-116.4	-136.4	10
11	FA213078005	8.2	9.4	1.3	10.3	8.7	17.4	1.0	6.1	13.2	11
12	FA903078005	47.5	36.0	10.2	-24.4	56.1	102.3	68.6	46.8	157.3	12

F.229 Proprietors' Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA152090205										
	Total household investment	48.3	123.1	119.8	57.3	110.0	205.1	23.4	100.1	114.1	1
2	FA112090205	65.7	85.5	85.9	51.1	132.4	72.4	82.3	117.3	105.4	2
3	FA662090205	-17.4	37.6	33.9	6.3	-22.4	132.7	-58.9	-17.2	8.7	3

F.230 Direct Investment

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<i>U.S. direct investment abroad:</i>												
1	FA263192005	Liab.: Rest of the world (1)	321.8	-68.4	-205.0	-496.3	197.9	229.8	-63.5	276.5	126.0	1
2	FA263192101	Equity	357.9	-151.6	-571.0	-342.9	228.0	79.5	183.9	234.0	100.4	2
3	FA263192113	Equity (other than reinvested earnings)	29.9	78.0	35.3	-5.5	152.3	130.1	19.6	27.7	15.5	3
4	FA263192125	Reinvested earnings	328.0	-229.7	-606.4	-337.4	75.7	-50.6	164.3	206.4	84.9	4
5	FA263192193	Of which: Current-cost adjustment	21.4	22.2	21.8	22.2	22.4	22.5	22.8	22.9	23.1	5
6	FA263192305	Intercompany debt (2)	-36.0	83.2	366.0	-153.4	-30.1	150.3	-247.3	42.4	25.7	6
7	FA263192313	U.S. parents' claims	3.8	44.5	339.0	-121.0	-9.3	-30.5	-159.3	84.5	49.5	7
8	FA263092313	Less: U.S. parents' liabilities	39.8	-38.7	-27.0	32.4	20.8	-180.8	88.1	42.1	23.9	8
9	FA103092005	Asset: Nonfinancial corporate business	282.3	-68.9	-223.2	-453.1	154.8	246.1	-116.7	256.8	99.2	9
10	FA763092000	U.S.-chartered depository institutions	12.2	7.0	6.3	1.1	20.8	-0.4	1.4	-7.5	-3.0	10
11	FA513092003	Property-casualty insurance companies	1.5	10.8	0.9	15.1	28.3	-1.3	9.5	-0.3	-2.0	11
12	FA543092073	Life insurance companies	2.7	-11.7	4.4	-42.3	-2.0	-6.9	4.5	-11.6	-2.9	12
13	FA613092003	Finance companies	15.1	2.5	22.8	-16.7	16.8	-13.0	13.0	19.0	14.7	13
14	FA663092003	Brokers and dealers	8.0	-8.1	-16.1	-0.5	-20.9	5.3	24.8	20.0	20.0	14
<i>Foreign direct investment in U.S.:</i>												
15	FA103192005	Liab.: Nonfinancial corporate business	248.9	231.6	209.2	-44.1	454.3	307.2	320.7	217.7	266.0	15
16	FA115114005	Nonfinancial noncorporate business	2.7	2.9	1.6	2.6	3.6	3.9	2.1	-0.1	2.1	16
17	FA753192003	Foreign banking offices in U.S.	7.7	6.5	-1.9	14.0	7.0	7.0	7.2	3.5	4.3	17
18	FA513192003	Property-casualty insurance companies	-2.2	10.7	12.0	13.2	12.7	4.9	-1.6	2.7	-1.4	18
19	FA543192073	Life insurance companies	7.0	4.1	4.4	7.2	6.8	-2.1	12.8	9.4	8.7	19
20	FA613192003	Finance companies	1.8	8.1	4.4	8.9	10.6	8.4	-4.1	5.5	-0.3	20
21	FA663192005	Brokers and dealers	34.1	-28.5	11.9	7.2	27.8	-160.8	59.9	23.9	33.0	21
22	FA733192003	Holding companies	-8.2	33.0	-11.1	2.1	-28.7	169.4	-51.7	-5.5	-37.4	22
23	FA503192003	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FA263092001	Asset: Rest of the world (1)	291.9	268.4	230.5	11.2	494.2	337.9	345.3	257.0	275.1	24
25	FA263092101	Equity	308.2	357.2	286.9	205.3	465.8	470.7	350.1	251.1	274.9	25
26	FA263092113	Equity (other than reinvested earnings)	200.5	210.4	154.8	45.7	320.2	320.8	183.6	102.7	110.1	26
27	FA263092125	Reinvested earnings	107.7	146.8	132.1	159.5	145.6	149.9	166.6	148.4	164.7	27
28	FA263092193	Of which: Current-cost adjustment	14.6	14.9	14.9	14.9	14.9	14.9	14.8	14.7	14.7	28
29	FA263092303	Intercompany debt	-16.3	-88.7	-56.4	-194.0	28.4	-132.8	-4.8	5.9	0.2	29
30	FA263092323	U.S. affiliates' liabilities	6.6	-60.1	-11.3	-171.2	21.1	-79.0	2.1	31.5	11.2	30
31	FA263192323	Less: U.S. affiliates' claims	23.0	28.6	45.1	22.8	-7.3	53.8	6.9	25.6	11.0	31
<i>Memo:</i>												
<i>Direct investment, asset/liability presentation:</i>												
32	FA263192035	Net U.S. acquisition of direct investment assets	384.6	-78.5	-186.9	-441.1	211.4	102.8	31.5	344.2	160.9	32
33	FA263192101	Equity (line 2)	357.9	-151.6	-571.0	-342.9	228.0	79.5	183.9	234.0	100.4	33
34	FA263192345	Intercompany debt	26.7	73.2	384.1	-98.2	-16.6	23.3	-152.4	110.1	60.6	34
35	FA263192313	U.S. parents' claims (line 7)	3.8	44.5	339.0	-121.0	-9.3	-30.5	-159.3	84.5	49.5	35
36	FA263192323	U.S. affiliates' claims (line 33)	23.0	28.6	45.1	22.8	-7.3	53.8	6.9	25.6	11.0	36
37	FA263092035	Net U.S. incurrence of direct investment liabilities	354.7	258.4	248.6	66.4	507.7	210.9	440.3	324.7	310.0	37
38	FA263092101	Equity (line 27)	308.2	357.2	286.9	205.3	465.8	470.7	350.1	251.1	274.9	38
39	FA263092345	Intercompany debt	46.4	-98.8	-38.3	-138.8	41.9	-259.8	90.2	73.6	35.1	39
40	FA263092313	U.S. parents' liabilities (line 8)	39.8	-38.7	-27.0	32.4	20.8	-180.8	88.1	42.1	23.9	40
41	FA263092323	U.S. affiliates' liabilities (line 32)	6.6	-60.1	-11.3	-171.2	21.1	-79.0	2.1	31.5	11.2	41

(1) Direct investment is presented on a directional basis.

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

F.231 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893190005											
	Net change in liabilities	124.6	171.5	142.1	482.1	-82.3	144.4	2273.5	1683.5	274.1	1	
2	FA543077073	1.8	1.9	9.8	-0.6	3.4	-4.9	5.8	-2.8	3.5	2	
3	FA103190005	-283.2	216.1	-86.9	202.7	142.9	605.7	748.1	518.6	563.6	3	
4	FA113193003	83.5	103.6	75.2	117.8	58.4	163.2	86.3	74.1	98.9	4	
5	FA313190005	20.9	-34.5	-80.2	-40.7	-63.5	46.3	115.5	271.4	-489.1	5	
6	FA223073045	210.6	149.8	-68.0	301.2	358.9	6.9	304.8	215.2	241.2	6	
7	FA713190005	9.9	-15.6	-112.1	-7.3	-156.0	213.1	-278.9	62.5	-40.6	7	
8	FA763190005	139.3	-145.7	-199.3	-144.2	-166.4	-72.8	734.9	322.6	-253.8	8	
9	FA753190005	-6.2	25.2	190.3	6.5	-32.7	-63.2	38.6	-39.3	-32.0	9	
10	FA743193005	0.3	-0.9	-1.3	-0.0	-2.4	0.3	-0.1	-0.0	0.0	10	
11	FA473193005	1.0	-0.0	28.4	1.0	-8.5	-20.9	36.5	4.6	-18.6	11	
12	FA513190005	111.1	42.2	53.4	64.7	103.4	-52.6	65.6	109.4	67.8	12	
13	FA543190005	33.4	1.9	68.4	-35.2	36.0	-61.5	81.6	121.2	157.0	13	
14	FA403190005	0.3	1.4	-17.5	-26.4	18.3	31.3	-7.5	-34.8	33.8	14	
15	FA613190005	-3.5	-76.2	-55.3	-73.3	-81.0	-95.0	48.6	83.1	-31.6	15	
16	FA643193005	4.8	15.5	21.5	29.4	30.2	-19.1	-15.5	-53.2	31.0	16	
17	FA663190005	-46.1	-32.9	110.6	14.5	104.8	-361.7	185.8	-27.8	12.7	17	
18	FA733193005	-261.4	-114.8	-108.5	-72.5	-274.8	-3.4	-47.8	73.9	-51.8	18	
19	FA503190005	81.1	15.8	268.2	64.5	-56.9	-212.7	83.2	-35.1	-41.5	19	
20	FA263190005	27.0	18.7	45.5	80.0	-96.2	45.5	88.2	19.8	23.7	20	
21	FA893090005	670.0	822.1	974.0	1442.5	674.5	197.3	1308.4	1402.2	980.7	21	
22	FA153090005	54.2	52.1	63.5	34.3	69.6	41.1	16.8	41.2	28.2	22	
23	FA103090005	76.6	409.4	953.4	644.1	23.2	17.1	-36.9	-100.4	586.9	23	
24	FA113090005	289.3	338.9	219.0	370.0	199.9	566.8	229.7	216.8	253.8	24	
25	FA213093003	1.3	-13.1	-24.7	-7.8	2.1	-21.9	2.8	-2.9	-3.5	25	
26	FA313090005	10.8	15.0	9.6	23.7	13.6	13.1	8.0	11.9	5.7	26	
27	FA713090005	-6.8	-29.5	-48.1	-36.1	-30.9	-2.9	-34.8	-19.9	-22.8	27	
28	FA763090005	-29.4	-64.5	8.3	-50.6	196.1	-411.6	97.3	122.1	93.4	28	
29	FA753093005	33.7	-22.2	-0.3	11.3	-36.5	-63.3	60.4	9.6	-35.8	29	
30	FA743093005	-8.4	1.4	0.7	4.7	-2.4	2.5	-17.9	-20.1	6.9	30	
31	FA473090005	1.5	7.4	11.8	-4.2	7.1	15.1	14.4	0.2	14.1	31	
32	FA513090005	29.1	22.4	24.5	5.2	13.3	46.5	-25.1	37.6	33.5	32	
33	FA543090005	-16.4	48.0	69.7	72.4	63.8	-13.8	24.5	128.9	150.8	33	
34	FA573090005	2.2	-10.9	0.0	-8.7	-3.9	-30.9	35.7	14.6	3.8	34	
35	FA343073045	8.1	-50.0	-85.6	-80.6	-65.9	32.0	92.1	234.5	-461.9	35	
36	FA223090005	271.2	170.5	-34.7	353.7	389.6	-26.8	310.6	298.6	243.4	36	
37	FA633093005	-0.7	1.4	-179.9	90.7	23.5	71.5	-227.0	128.9	1.6	37	
38	FA653093005	38.2	-112.0	-348.0	-194.5	-39.3	133.9	120.0	-5.2	-18.0	38	
39	FA563093003	1.6	1.7	13.2	-1.1	-11.8	6.5	1.3	-0.0	37.3	39	
40	FA403093005	-39.8	-15.7	-25.5	9.5	-24.0	-22.9	30.7	50.2	79.4	40	
41	FA673090543	12.0	3.1	10.8	5.7	3.2	-7.4	13.3	-1.0	4.2	41	
42	FA613090005	-16.1	26.2	-4.8	43.4	-1.0	66.9	-8.2	28.0	34.4	42	
43	FA643090005	11.5	25.6	49.9	7.3	33.3	11.8	-1.0	-62.5	-8.4	43	
44	FA663090005	21.7	-46.8	101.7	19.1	109.0	-416.8	224.9	101.7	-33.3	44	
45	FA733090005	-44.4	-26.7	-85.8	5.6	-212.2	185.8	254.4	316.3	-108.4	45	
46	FA503094505	-41.4	81.0	267.1	116.7	-54.9	-4.8	121.7	-129.9	94.3	46	
47	FA263076005	10.4	9.1	8.2	8.7	9.8	9.8	0.7	2.9	1.0	47	
48	FA903090005	-545.3	-650.5	-831.9	-960.4	-756.9	-52.9	965.1	281.3	-706.6	48	

F.232 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<i>Federal government equity in IBRD, etc.:</i>												
1	FA313092803	Liab.: Rest of the world	1.5	1.3	0.0	5.1	0.1	-0.0	0.0	5.2	0.0	1
2	FA313092803	Asset: Federal government	1.5	1.3	0.0	5.1	0.1	-0.0	0.0	5.2	0.0	2
<i>Federal Reserve Bank stock:</i>												
3	FA713164003	Liab.: Monetary authority	0.9	0.9	1.1	1.6	0.8	0.2	0.7	-0.5	0.4	3
4	FA713164003	Asset: U.S.-chartered depository institutions	0.9	0.9	1.1	1.6	0.8	0.2	0.7	-0.5	0.4	4
<i>Equity in govt.-sponsored enterprises:</i>												
5	FA403192405	Liab.: Government-sponsored enterprises	4.2	1.1	-1.8	6.3	-4.7	4.5	-10.6	3.9	-5.4	5
6	FA103092405	Asset: Nonfin. corporate business (Fannie Mae and FCS)	0.3	0.1	0.6	-0.4	-0.2	0.2	0.4	-0.1	-0.3	6
7	FA113092405	Nonfinancial noncorporate (FCS)	2.6	0.2	-0.9	1.1	0.5	-0.0	-0.2	0.5	0.7	7
8	FA313092403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA763092405	U.S.-chartered depository institutions (FHLB)	0.7	0.6	-1.4	4.9	-5.1	4.0	-10.7	3.6	-7.1	9
10	FA473092403	Credit unions (FHLB)	0.6	-0.1	-1.7	0.8	0.2	0.2	-0.6	0.2	-0.1	10
11	FA513092403	Property-casualty insurance companies (FHLB)	0.0	0.0	0.2	-0.1	0.0	-0.0	0.1	-0.1	0.0	11
12	FA543092473	Life insurance companies (FHLB)	0.4	0.5	1.4	0.0	0.3	0.3	0.4	0.0	1.3	12
13	FA613092403	Finance companies	-0.0	-0.2	0.0	-0.0	-0.5	-0.1	0.0	0.0	0.1	13
14	FA643092473	Real estate investment trusts (FHLB)	-0.4	-0.0	-0.0	-0.0	0.0	0.0	0.0	-0.2	0.0	14
<i>Holding company net transactions with affiliates:</i>												
15	FA763194735	Liab.: U.S.-chartered depository institutions	26.8	4.8	-60.4	2.0	-171.8	249.6	67.7	266.9	-45.7	15
16	FA513194733	Property-casualty insurance companies	0.6	1.2	1.8	1.8	0.7	0.3	1.2	2.1	-0.6	16
17	FA543194733	Life insurance companies	2.5	-11.0	-2.7	-0.6	0.8	-41.6	1.8	1.7	1.0	17
18	FA613194733	Finance companies	-6.1	-14.0	-31.3	-2.1	-23.9	1.3	-7.3	-1.4	-2.0	18
19	FA663194735	Brokers and dealers	-55.6	-23.3	-18.2	-106.7	81.3	-49.7	96.0	40.9	-28.0	19
20	FA263194735	Rest of the world	-1.8	24.9	73.9	90.1	-92.6	28.3	97.2	11.6	16.5	20
21	FA733094705	Asset: Holding companies	-33.5	-17.4	-36.8	-15.4	-205.5	188.2	256.6	321.7	-58.9	21
<i>NFC investment in finance company affiliates:</i>												
22	FA103094105	Liab.: Finance companies	12.5	3.1	19.0	-9.1	22.7	-20.2	5.3	5.6	-5.1	22
23	FA103094105	Asset: Nonfinancial corporate business	12.5	3.1	19.0	-9.1	22.7	-20.2	5.3	5.6	-5.1	23
<i>Other financial businesses' investment in affiliates:</i>												
24	FA753194503	Liab.: Foreign banking offices in U.S.	-20.1	43.4	178.4	48.1	-45.0	-8.1	61.7	-64.6	-14.5	24
25	FA663194505	Brokers and dealers	-21.4	37.7	88.7	68.6	-9.9	3.3	60.0	-65.4	108.8	25
26	FA503094505	Asset: Other financial business	-41.4	81.0	267.1	116.7	-54.9	-4.8	121.7	-129.9	94.3	26
<i>Equity investment under Public-Private Inv. Program:</i>												
27	FA503194305	Liab.: Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA153094305	Asset: Households (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FA313094303	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29

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

F.233 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<i>Nonofficial foreign currencies:</i>												
1	FA263191103	Liab.: Rest of the world	6.5	-7.9	-28.2	-15.7	-4.1	16.5	-11.4	-5.4	3.8	1
2	FA313091105	Asset: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	FA713091103	Monetary authority (1)	6.5	-7.9	-28.2	-15.7	-4.1	16.5	-11.4	-5.4	3.8	3
<i>Postal Savings System deposits:</i>												
4	FA313131003	Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FA313131003	Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
<i>Deposits at Federal Home Loan Banks:</i>												
6	FA403197033	Liab.: Government-sponsored enterprises	-0.3	-0.2	1.8	-0.7	0.6	-2.7	3.1	2.5	7.3	6
7	FA403197033	Asset: U.S.-chartered depository institutions	-0.3	-0.2	1.8	-0.7	0.6	-2.7	3.1	2.5	7.3	7
<i>Funding agreements backing securities:</i>												
8	FA673090543	Liab.: Life insurance companies (2)	12.0	3.1	10.8	5.7	3.2	-7.4	13.3	-1.0	4.2	8
9	FA673090543	Asset: ABS issuers	12.0	3.1	10.8	5.7	3.2	-7.4	13.3	-1.0	4.2	9
<i>Deferred and unpaid life insurance premiums:</i>												
10	FA543077073	Liab.: Household sector	1.8	1.9	9.8	-0.6	3.4	-4.9	5.8	-2.8	3.5	10
11	FA543077073	Asset: Life insurance companies	1.8	1.9	9.8	-0.6	3.4	-4.9	5.8	-2.8	3.5	11
<i>Life insurance company reserves:</i>												
12	FA543195005	Liab.: Life insurance companies	17.6	26.3	41.2	6.8	29.7	27.5	21.2	12.5	11.8	12
13	FA263195105	Rest of the world	-0.7	-1.5	-1.8	-1.2	-1.6	-1.2	0.5	0.5	0.7	13
14	FA153095105	Asset: Household sector	13.1	20.3	34.0	1.7	23.0	22.6	19.5	10.8	9.6	14
15	FA543095105	Life insurance companies	3.9	4.5	5.5	3.8	5.0	3.7	2.3	2.3	2.8	15
<i>Policy payables:</i>												
16	FA513176005	Liab.: Property-casualty insurance companies	75.8	44.1	33.9	48.7	82.5	11.0	14.7	62.9	21.5	16
17	FA263176005	Rest of the world	21.4	1.8	1.6	1.7	2.0	1.9	1.8	7.8	2.7	17
18	FA153076005	Asset: Household sector	31.6	17.9	16.0	19.1	35.8	0.8	-1.8	20.1	-1.2	18
19	FA103076005	Nonfinancial corporate business	13.9	11.5	7.4	14.0	26.6	-2.0	6.7	20.8	9.3	19
20	FA113076005	Nonfinancial noncorporate business	4.0	-1.4	-3.8	0.4	2.8	-4.9	7.4	12.0	9.9	20
21	FA513076005	Property-casualty insurance companies	37.2	8.8	7.8	8.3	9.5	9.4	3.5	15.0	5.1	21
22	FA263076005	Rest of the world	10.4	9.1	8.2	8.7	9.8	9.8	0.7	2.9	1.0	22
<i>Unallocated insurance company contracts:</i>												
23	FA593095005	Liab.: Life insurance companies	1.5	1.7	20.6	1.7	24.1	-39.6	33.9	13.0	-13.5	23
24	FA573095005	Asset: Private pension funds	-6.7	-7.6	18.9	-5.9	-0.8	-42.6	29.5	2.4	-12.5	24
25	FA223095005	State and local government retirement funds	8.2	9.3	1.7	7.7	24.9	3.0	4.4	10.7	-1.1	25
<i>Pension fund contributions payable:</i>												
26	FA573074005	Liab.: Nonfinancial corporate business	19.2	12.2	13.1	17.2	10.5	8.1	14.2	10.4	14.4	26
27	FA573074005	Asset: Private pension funds	19.2	12.2	13.1	17.2	10.5	8.1	14.2	10.4	14.4	27
<i>Securities borrowed (net):</i>												
28	FA663097005	Liab.: Other financial business	36.4	-18.9	-2.7	-25.5	32.3	-79.7	61.1	34.7	35.4	28
29	FA663097005	Asset: Brokers and dealers	36.4	-18.9	-2.7	-25.5	32.3	-79.7	61.1	34.7	35.4	29
<i>Retiree health care funds:</i>												
30	FA313195105	Liab.: Federal government (3)	9.6	13.9	13.5	13.4	10.9	17.8	-0.9	10.3	19.7	30
31	FA313195105	Asset: Household sector	9.6	13.9	13.5	13.4	10.9	17.8	-0.9	10.3	19.7	31
<i>Claims of pension fund on sponsor:</i>												
32	FA573073005	Liab.: Nonfinancial corporate business	-79.2	-77.0	-87.5	-89.1	-80.0	-51.5	-50.3	-49.9	-49.6	32
33	FA343073045	Federal government	8.1	-50.0	-85.6	-80.6	-65.9	32.0	92.1	234.5	-461.9	33
34	FA223073045	State and local governments	210.6	149.8	-68.0	301.2	358.9	6.9	304.8	215.2	241.2	34
35	FA573073005	Asset: Private pension funds	-79.2	-77.0	-87.5	-89.1	-80.0	-51.5	-50.3	-49.9	-49.6	35
36	FA343073045	Federal government retirement funds	8.1	-50.0	-85.6	-80.6	-65.9	32.0	92.1	234.5	-461.9	36
37	FA223073045	State and local gov't. retirement funds	210.6	149.8	-68.0	301.2	358.9	6.9	304.8	215.2	241.2	37

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

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

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

F.234 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA893193005											
	Net change in liabilities	-159.7	2.1	20.8	193.6	-247.4	41.4	1395.9	932.2	407.9	1	
2	FA103193005	-223.2	280.9	-12.5	274.6	212.4	649.0	784.2	558.1	598.8	2	
3	FA113193003	83.5	103.6	75.2	117.8	58.4	163.2	86.3	74.1	98.9	3	
4	FA313193005	3.2	1.6	-8.1	26.5	-8.5	-3.6	24.4	26.6	-46.9	4	
5	FA713193005	8.9	-16.5	-113.2	-8.9	-156.8	212.9	-279.6	63.0	-41.0	5	
6	FA763193005	112.4	-150.5	-138.9	-146.2	5.5	-322.4	667.2	55.7	-208.1	6	
7	FA753193005	13.8	-18.2	11.9	-41.7	12.3	-55.2	-23.1	25.3	-17.5	7	
8	FA743193005	0.3	-0.9	-1.3	-0.0	-2.4	0.3	-0.1	-0.0	0.0	8	
9	FA473193005	1.0	-0.0	28.4	1.0	-8.5	-20.9	36.5	4.6	-18.6	9	
10	FA513193005	34.7	-3.0	17.6	14.1	20.1	-63.9	49.6	44.5	47.0	10	
11	FA543193005	-0.2	-18.2	-1.5	-48.9	-21.8	-0.5	11.3	95.0	153.6	11	
12	FA403193005	-3.6	0.6	-17.6	-32.0	22.3	29.4	0.0	-41.2	31.9	12	
13	FA613193005	-10.0	-65.3	-43.1	-62.1	-79.8	-76.1	50.5	79.0	-24.5	13	
14	FA643193005	4.8	15.5	21.5	29.4	30.2	-19.1	-15.5	-53.2	31.0	14	
15	FA663193005	30.9	-47.3	40.0	52.6	33.4	-315.3	29.8	-3.4	-68.1	15	
16	FA733193005	-261.4	-114.8	-108.5	-72.5	-274.8	-3.4	-47.8	73.9	-51.8	16	
17	FA503193005	44.8	34.7	270.9	90.1	-89.2	-133.1	22.1	-69.8	-76.9	17	
18	FA893093005											
	Net change in assets	385.6	652.7	852.8	1154.1	509.5	94.3	430.7	650.9	1114.5	18	
19	FA103093005	49.9	394.8	926.4	639.6	-26.0	39.0	-49.3	-126.7	582.9	19	
20	FA113093005	282.7	340.1	223.7	368.5	196.6	571.8	222.4	204.3	243.3	20	
21	FA313093003	9.4	13.7	9.5	18.6	13.5	13.1	8.0	6.7	5.7	21	
22	FA213093003	1.3	-13.1	-24.7	-7.8	2.1	-21.9	2.8	-2.9	-3.5	22	
23	FA713093005	-13.3	-21.6	-19.9	-20.4	-26.8	-19.5	-23.5	-14.5	-26.6	23	
24	FA763093005	-30.8	-65.8	6.8	-56.5	199.8	-413.1	104.2	116.5	92.9	24	
25	FA753093005	33.7	-22.2	-0.3	11.3	-36.5	-63.3	60.4	9.6	-35.8	25	
26	FA743093005	-8.4	1.4	0.7	4.7	-2.4	2.5	-17.9	-20.1	6.9	26	
27	FA473093005	0.8	7.6	13.5	-5.0	6.9	14.9	15.0	0.0	14.2	27	
28	FA513093005	-8.1	13.6	16.4	-3.0	3.8	37.1	-28.7	22.7	28.4	28	
29	FA543093005	-22.4	41.1	53.1	69.1	55.1	-12.9	16.1	129.4	143.3	29	
30	FA573093005	69.0	61.6	55.6	69.1	66.5	55.1	42.3	51.8	51.5	30	
31	FA223093005	52.3	11.3	31.6	44.8	5.7	-36.7	1.3	72.8	3.3	31	
32	FA633093005	-0.7	1.4	-179.9	90.7	23.5	71.5	-227.0	128.9	1.6	32	
33	FA653093005	38.2	-112.0	-348.0	-194.5	-39.3	133.9	120.0	-5.2	-18.0	33	
34	FA563093003	1.6	1.7	13.2	-1.1	-11.8	6.5	1.3	-0.0	37.3	34	
35	FA403093005	-39.8	-15.7	-25.5	9.5	-24.0	-22.9	30.7	50.2	79.4	35	
36	FA613093005	-16.1	26.3	-4.8	43.5	-0.4	67.0	-8.2	28.0	34.4	36	
37	FA643093005	11.9	25.6	50.0	7.3	33.3	11.8	-1.0	-62.2	-8.4	37	
38	FA663093005	-14.7	-27.9	104.4	44.6	76.7	-337.2	163.8	67.0	-68.7	38	
39	FA733093005	-10.8	-9.3	-49.0	21.0	-6.6	-2.4	-2.1	-5.4	-49.5	39	
40	FA903090005	-545.3	-650.5	-831.9	-960.4	-756.9	-52.9	965.1	281.3	-706.6	40	

F.7 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FA897005005	All sectors	-561.5	-741.1	-1118.7	-1154.9	-550.1	-140.8	937.7	-96.1	-705.9	1
2	FA157005005	Household sector	0.2	-527.3	-1173.0	-9.6	-894.7	-32.0	-1520.7	-48.7	-82.6	2
3	FA107005005	Nonfinancial corporate business	-187.1	37.5	-414.5	-490.5	910.8	144.4	1392.5	276.3	-298.5	3
4	FA317005005	Federal government	-56.8	-73.9	813.3	-307.8	-421.9	-379.2	763.9	-234.4	-373.9	4
5	FA217005005	State and local governments	-105.2	-29.0	-55.6	-64.2	-3.3	7.2	11.5	-53.1	-32.2	5
6	FA797005005	Domestic financial sectors	-329.8	-363.6	-367.6	-129.1	-568.3	-389.5	-115.1	-21.1	-415.6	6
7	FA717005005	Monetary authority	-3.0	0.5	1.2	0.3	-0.0	0.3	-2.0	-2.0	-0.9	7
8	FA767005005	U.S.-chartered depository institutions	-119.0	-114.3	-345.9	231.3	-334.7	-8.1	280.3	268.2	-316.9	8
9	FA757005005	Foreign banking offices in U.S.	-42.8	53.7	220.1	-44.6	45.7	-6.6	-60.4	-62.4	98.7	9
10	FA747005005	Banks in U.S.-affiliated areas	-0.1	-0.8	-2.2	-0.6	-0.9	0.5	3.3	2.3	1.3	10
11	FA477005005	Credit unions	3.2	0.2	-6.9	-1.1	1.6	7.2	-2.2	4.5	4.9	11
12	FA517005005	Property-casualty insurance companies	-1.4	-18.5	10.9	12.3	49.9	-147.1	57.9	16.3	9.2	12
13	FA547005005	Life insurance companies	1.4	-41.7	-36.5	-108.8	-31.4	10.0	-48.8	-59.4	-25.4	13
14	FA657005005	Mutual funds	-67.1	-41.5	-40.6	-41.8	-48.5	-35.3	-40.0	-42.0	-37.0	14
15	FA407005005	Government-sponsored enterprises	18.5	-19.6	-108.8	-69.7	-6.9	107.2	-30.4	-9.7	8.6	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	-2.7	-18.8	-21.2	34.2	4.6	-92.8	-25.5	-32.1	-10.5	17
18	FA647005005	REITs	-12.2	-40.3	-20.3	-42.1	-31.4	-67.3	-47.9	3.2	5.1	18
19	FA667005005	Brokers and dealers	-1.0	-29.5	-19.7	22.7	-30.1	-90.8	-0.1	28.6	14.7	19
20	FA737005005	Holding companies	-103.5	-92.9	2.3	-121.1	-186.2	-66.8	-199.3	-136.8	-167.2	20
21	FA267005005	Rest of the world	117.2	215.2	78.8	-153.7	427.3	508.3	405.6	-15.1	497.0	21

F.8 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA907005005	All types	-561.5	-741.1	-1118.7	-1154.9	-550.1	-140.8	937.7	-96.1	-705.9	1
2	FA903012005	Treasury currency	-0.8	-0.4	-0.5	-0.4	-0.3	-0.3	-0.4	-0.3	-0.3	2
3	FA903091005	Foreign deposits	122.2	161.3	242.8	98.6	222.0	81.7	27.5	-10.7	5.4	3
4	FA904010005	Net interbank transactions	-2.5	-14.8	433.6	-443.0	84.1	-134.0	416.5	-473.9	109.3	4
5	FA902050005	Security repurchase agreements	-226.7	-259.6	-987.5	240.1	-69.0	-221.9	-512.9	230.3	-316.7	5
6	FA903020005	Mail floats	-0.1	-0.6	-2.4	1.8	0.4	-2.3	2.0	-0.8	5.0	6
7	FA903023005	Federal government	-0.4	-0.5	1.1	-0.5	-0.8	-1.8	2.0	-1.5	3.0	7
8	FA903028003	State and local governments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA903029200	Private domestic	0.3	-0.2	-3.5	2.3	1.1	-0.5	-0.0	0.7	2.0	9
10	FA903070005	Trade credit	-17.6	3.4	-66.9	-11.9	-48.4	140.9	18.7	-60.9	135.9	10
11	FA903078005	Taxes payable	47.5	36.0	10.2	-24.4	56.1	102.3	68.6	46.8	157.3	11
12	FA903090005	Miscellaneous	-545.3	-650.5	-831.9	-960.4	-756.9	-52.9	965.1	281.3	-706.6	12
13	FA906000105	Nonfinancial	61.9	-15.9	83.9	-55.3	-38.0	-54.4	-47.5	-107.9	-95.1	13
<i>Nonfinancial components (sign reversed):</i>												
14	FA087005005	Statistical discrepancy (NIPA)	-67.6	10.8	-89.1	50.1	32.9	49.2	42.1	102.5	89.7	14
15	FA156600075	Contr. for govt. soc. insur., U.S. affiliated areas	5.0	5.2	5.1	5.1	5.2	5.2	5.4	5.4	5.4	15

L.100 Domestic Nonfinancial Sectors (1)

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

			2017	2018	2018				2019			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL384090005	Total financial assets	114987.2	115594.2	115665.3	117231.5	119550.7	115594.2	120753.7	122735.6	123794.2	1
2	FL313011005	U.S. official reserve assets	91.0	93.9	93.1	93.0	91.9	93.9	93.6	96.4	96.2	2
3	FL383091005	Foreign deposits	255.4	128.7	243.1	244.9	155.8	128.7	129.2	139.5	125.2	3
4	FL383020005	Checkable deposits and currency	2952.4	3272.4	3095.4	3052.5	3067.3	3272.4	3175.3	3082.4	3261.1	4
5	FL383030005	Time and savings deposits	10812.6	11303.9	11006.9	11072.9	11151.6	11303.9	11505.8	11555.2	11744.0	5
6	FL383034005	Money market fund shares	2214.6	2392.4	2174.3	2202.1	2245.5	2392.4	2426.3	2530.8	2726.5	6
7	FL382051005	Security repurchase agreements	196.3	159.1	180.6	166.7	163.8	159.1	157.4	154.9	153.8	7
8	FL384022005	Debt securities	6393.9	6954.0	6482.3	6658.7	6891.9	6954.0	7059.1	7218.4	7264.4	8
9	FL383069105	Open market paper	198.1	224.2	197.5	202.5	209.0	224.2	221.8	253.7	284.9	9
10	FL383061105	Treasury securities	2075.2	2576.3	2294.7	2379.6	2599.3	2576.3	2732.4	2791.2	2799.7	10
11	FL383061705	Agency- and GSE-backed securities	930.9	1078.9	897.0	942.5	1028.5	1078.9	1053.0	1065.8	1096.7	11
12	FL383062005	Municipal securities	1922.5	1893.7	1857.5	1895.5	1865.2	1893.7	1927.7	1932.9	1925.2	12
13	FL383063005	Corporate and foreign bonds	1267.2	1180.9	1235.6	1238.7	1189.9	1180.9	1124.2	1174.8	1157.8	13
14	FL384023005	Loans	2725.6	2791.0	2746.9	2754.4	2790.6	2791.0	2818.7	2827.6	2902.1	14
15	FL383069005	Other loans and advances	982.7	981.1	980.5	978.5	983.0	981.1	977.7	985.0	1028.6	15
16	FL383065005	Mortgages	523.5	503.6	512.9	513.1	513.0	503.6	503.5	497.2	494.3	16
17	FL383066005	Consumer credit	1219.3	1306.3	1253.5	1262.8	1294.6	1306.3	1337.6	1345.4	1379.3	17
18	LM383064105	Corporate equities	19726.7	17661.4	19468.9	19938.4	21005.8	17661.4	19975.5	20699.0	20457.2	18
19	LM383064205	Mutual fund shares	9034.4	8301.4	9052.1	9136.2	9470.0	8301.4	9190.3	9392.4	9465.7	19
20	FL383070005	Trade receivables	4445.5	4693.7	4491.2	4614.7	4729.3	4693.7	4751.8	4837.6	4860.5	20
21	FL153040005	Life insurance reserves	1626.6	1659.1	1637.5	1655.5	1675.9	1659.1	1692.1	1709.8	1729.1	21
22	FL153050005	Pension entitlements	25919.1	25904.2	25986.0	26260.9	26638.1	25904.2	26767.5	27150.5	27322.7	22
23	FL383078005	Taxes payable	352.6	368.4	376.2	331.8	384.9	368.4	393.0	324.9	290.0	23
24	LM152090205	Equity in noncorporate business	12187.8	12724.2	12263.8	12573.6	12590.5	12724.2	12944.5	13273.5	13519.2	24
25	LM103092005	U.S. direct investment abroad	6684.0	5503.4	6404.6	6253.9	6299.3	5503.4	6004.8	6208.4	6243.9	25
26	FL383090005	Miscellaneous assets	9368.8	11683.0	9962.4	10221.5	10198.5	11683.0	11668.7	11534.3	11632.5	26
27	FL384190005	Total liabilities	75771.9	78683.2	76479.1	77123.6	78382.6	78683.2	80615.6	81338.4	82488.9	27
28	LM313111303	U.S. official reserve assets	50.3	49.1	51.3	49.7	49.3	49.1	49.0	49.1	48.1	28
29	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	29
30	FL313112003	Treasury currency	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	30
31	FL384122005	Debt securities	25955.9	27430.8	26644.5	26695.6	27016.5	27430.8	27628.1	27592.3	28420.5	31
32	FL103169100	Open market paper	206.7	196.5	242.0	240.8	223.6	196.5	241.1	236.6	216.4	32
33	FL313161105	Treasury securities	16430.9	17842.1	17046.0	17090.7	17417.8	17842.1	17906.3	17814.3	18571.7	33
34	FL313161705	Agency- and GSE-backed securities	24.4	22.9	24.7	23.5	22.8	22.9	22.2	22.0	21.5	34
35	FL383162005	Municipal securities	3890.0	3831.3	3869.3	3871.2	3842.1	3831.3	3828.8	3814.0	3810.2	35
36	FL103163003	Corporate and foreign bonds	5404.0	5538.0	5462.6	5469.4	5510.2	5538.0	5629.8	5705.5	5800.7	36
37	FL384123005	Loans	23334.5	24445.4	23271.9	23842.6	24120.3	24445.4	24804.2	25082.3	25173.4	37
38	FL383168005	Depository institution loans n.e.c.	2606.9	2814.2	2629.9	2686.8	2680.4	2814.2	2829.9	2867.3	2861.2	38
39	FL383169005	Other loans and advances	2252.1	2423.0	2091.3	2394.9	2439.5	2423.0	2682.3	2729.2	2563.9	39
40	FL383165005	Mortgages	14647.3	15198.5	14741.1	14908.7	15061.4	15198.5	15292.3	15434.2	15618.8	40
41	FL153166000	Consumer credit	3828.3	4009.7	3809.5	3852.2	3939.1	4009.7	3999.8	4051.6	4129.5	41
42	FL383170005	Trade payables	4657.2	4961.7	4667.9	4785.7	4920.2	4961.7	4992.7	5067.2	5127.3	42
43	FL313140003	Life insurance reserves	51.1	51.3	51.2	51.0	51.2	51.3	51.8	51.7	52.1	43
44	FL143178005	Taxes payable	417.4	412.7	425.7	400.7	409.8	412.7	424.4	395.1	396.1	44
45	LM143192005	Foreign direct investment in U.S.	6581.1	6330.5	6512.8	6668.6	7188.1	6330.5	7153.6	7437.2	7509.2	45
46	FL383190005	Miscellaneous liabilities	14693.8	14971.1	14823.2	14599.1	14596.6	14971.1	15481.2	15632.8	15731.5	46

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

L.101 Households and Nonprofit Organizations (1)

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

			2017	2018	2018				2019			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL154090005	Total financial assets	85037.0	84383.2	85449.0	86710.1	88587.6	84383.2	88775.1	90483.9	90974.6	1
2	LM153091003	Foreign deposits	38.9	39.7	42.0	42.3	39.7	39.7	39.0	39.2	39.6	2
3	FL153020005	Checkable deposits and currency	1354.8	1434.2	1482.8	1393.8	1264.3	1434.2	1511.1	1378.3	1235.9	3
4	FL153030005	Time and savings deposits	9263.7	9673.4	9452.2	9509.1	9557.9	9673.4	9842.1	9861.6	10019.3	4
5	FL153034005	Money market fund shares	1619.3	1799.8	1597.3	1628.3	1673.3	1799.8	1825.3	1908.0	2063.7	5
6	LM154022005	Debt securities	4580.4	5223.0	4720.9	4883.4	5123.6	5223.0	5323.5	5478.9	5499.4	6
7	LM153061105	Treasury securities	1203.7	1758.9	1447.0	1523.3	1756.0	1758.9	1912.5	1993.9	2002.7	7
8	LM153061705	Agency- and GSE-backed securities	424.5	611.0	408.7	454.8	542.0	611.0	581.9	599.3	634.6	8
9	LM153062005	Municipal securities	1883.7	1856.3	1819.7	1857.5	1827.3	1856.3	1889.8	1894.9	1887.0	9
10	LM153063005	Corporate and foreign bonds	1068.4	996.8	1045.4	1047.8	998.2	996.8	939.2	990.8	975.0	10
11	FL154023005	Loans	899.0	880.6	894.6	885.4	886.2	880.6	867.7	868.6	904.7	11
12	FL153069005	Other loans and advances (2)	782.1	777.7	781.0	775.4	779.9	777.7	768.6	773.7	813.5	12
13	FL153065005	Mortgages	81.7	71.6	79.4	76.7	74.1	71.6	68.7	65.6	62.7	13
14	FL163066223	Consumer credit (student loans)	35.2	31.4	34.2	33.3	32.2	31.4	30.4	29.3	28.5	14
15	LM153064105	Corporate equities (3)	17462.9	15590.6	17248.1	17663.6	18583.7	15590.6	17648.6	18298.2	18042.3	15
16	LM153064205	Mutual fund shares	8632.2	7942.4	8657.4	8739.4	9063.7	7942.4	8798.8	8992.5	9068.1	16
17	FL163070005	Trade receivables	259.3	267.0	261.2	263.1	265.0	267.0	269.1	271.2	273.3	17
18	FL153040005	Life insurance reserves	1626.6	1659.1	1637.5	1655.5	1675.9	1659.1	1692.1	1709.8	1729.1	18
19	FL153050005	Pension entitlements (4)	25919.1	25904.2	25986.0	26260.9	26638.1	25904.2	26767.5	27150.5	27322.7	19
20	FL593073005	Claims of pension fund on sponsor	5987.8	6535.9	6107.4	6135.3	6041.8	6535.9	6217.4	6175.5	6090.2	20
21	FL153050025	Funded pension entitlements	19931.4	19368.3	19878.6	20125.6	20596.3	19368.3	20550.1	20975.0	21232.5	21
22	LM152090205	Equity in noncorporate business	12187.8	12724.2	12263.8	12573.6	12590.5	12724.2	12944.5	13273.5	13519.2	22
23	FL153090005	Miscellaneous assets	1193.0	1245.1	1205.2	1211.7	1225.6	1245.1	1245.8	1253.8	1257.2	23
24	FL154190005	Total liabilities	15546.2	16031.1	15584.6	15721.9	15904.8	16031.1	16035.8	16210.1	16385.8	24
25	FL163162003	Debt securities (municipal securities)	218.9	216.7	220.4	220.1	217.1	216.7	215.6	214.8	214.4	25
26	FL154123005	Loans	14930.2	15402.1	14961.3	15095.7	15277.5	15402.1	15403.2	15575.8	15747.8	26
27	FL153165105	Home mortgages (5)	10050.6	10321.0	10086.9	10167.4	10259.8	10321.0	10348.3	10432.3	10517.4	27
28	FL153166000	Consumer credit	3828.3	4009.7	3809.5	3852.2	3939.1	4009.7	3999.8	4051.6	4129.5	28
29	FL153168005	Depository institution loans n.e.c. (6)	299.1	331.9	303.1	315.1	311.1	331.9	321.0	334.6	339.3	29
30	FL153169005	Other loans and advances	488.2	463.3	494.6	490.8	494.3	463.3	454.9	474.9	476.1	30
31	FL163165505	Commercial mortgages	264.1	276.2	267.1	270.2	273.2	276.2	279.3	282.3	285.4	31
32	FL163170005	Trade payables	364.1	377.3	367.4	370.7	374.0	377.3	380.5	383.8	387.0	32
33	FL543077073	Deferred and unpaid life insurance premiums	33.1	35.0	35.5	35.4	36.2	35.0	36.4	35.7	36.6	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).

L.102 Nonfinancial Business (1)

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

			2017	2018	2018				2019			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL144090005	Total financial assets	24341.4	25445.5	24570.9	24831.3	25100.0	25445.5	26167.4	26569.6	27008.7	1
2	FL103091003	Foreign deposits	216.6	89.0	201.1	202.6	116.1	89.0	90.2	100.4	85.6	2
3	FL143020005	Checkable deposits and currency	1255.3	1328.4	1211.3	1217.9	1317.0	1328.4	1225.8	1336.1	1537.9	3
4	FL143030005	Time and savings deposits	1154.0	1227.3	1165.1	1179.9	1204.1	1227.3	1258.9	1287.7	1314.0	4
5	FL143034005	Money market fund shares	573.4	572.8	556.4	553.8	552.7	572.8	581.0	601.9	640.4	5
6	FL102051003	Security repurchase agreements	39.6	14.0	30.7	16.1	12.7	14.0	11.6	9.9	9.7	6
7	FL144022005	Debt securities	309.4	319.2	305.7	302.1	297.4	319.2	321.3	346.4	374.5	7
8	FL103069100	Commercial paper	123.7	155.4	126.4	131.1	137.3	155.4	152.6	184.9	216.5	8
9	FL143061105	Treasury securities	139.2	124.4	134.8	129.0	121.2	124.4	128.0	122.8	120.3	9
10	FL103061703	Agency- and GSE-backed securities	23.8	16.8	21.9	19.4	16.5	16.8	17.6	15.5	14.2	10
11	FL143062005	Municipal securities	22.8	22.6	22.5	22.6	22.4	22.6	23.0	23.3	23.5	11
12	FL144023005	Loans	113.5	118.6	113.4	115.1	116.1	118.6	118.7	119.9	121.4	12
13	FL143065005	Mortgages	74.8	80.0	75.8	77.3	78.1	80.0	81.1	82.1	83.4	13
14	FL143066005	Consumer credit	38.6	38.6	37.6	37.8	38.0	38.6	37.6	37.8	38.0	14
15	LM103064103	Corporate equities	1947.4	1782.0	1912.0	1956.2	2084.2	1782.0	2003.1	2067.2	2080.0	15
16	LM103064203	Mutual fund shares	303.1	271.0	298.6	299.4	305.8	271.0	294.7	300.7	298.6	16
17	FL143070005	Trade receivables	3909.1	4123.6	3950.8	4064.5	4165.6	4123.6	4178.7	4257.2	4274.6	17
18	LM103092005	U.S. direct investment abroad	6684.0	5503.4	6404.6	6253.9	6299.3	5503.4	6004.8	6208.4	6243.9	18
19	FL143090005	Miscellaneous assets	7836.1	10096.2	8421.3	8669.8	8629.0	10096.2	10078.6	9933.9	10028.2	19
20	FL144190005	Total liabilities	33121.1	33882.3	33243.4	33631.2	34415.5	33882.3	35634.7	36239.2	36701.9	20
21	FL104122005	Debt securities	6178.2	6297.7	6269.1	6277.4	6295.2	6297.7	6436.9	6511.7	6587.2	21
22	FL103169100	Commercial paper	206.7	196.5	242.0	240.8	223.6	196.5	241.1	236.6	216.4	22
23	FL103162000	Municipal securities	567.5	563.2	564.5	567.1	561.4	563.2	566.0	569.6	570.1	23
24	FL103163003	Corporate bonds	5404.0	5538.0	5462.6	5469.4	5510.2	5538.0	5629.8	5705.5	5800.7	24
25	FL144123005	Loans	8234.4	9024.0	8292.1	8728.2	8823.9	9024.0	9166.1	9270.0	9382.5	25
26	FL143168005	Depository institution loans n.e.c.	2307.8	2482.3	2326.9	2371.7	2369.3	2482.3	2508.8	2532.7	2521.9	26
27	FL143169005	Other loans and advances	1594.0	1940.4	1578.2	1885.3	1926.2	1940.4	1992.5	2017.7	2044.6	27
28	FL143165005	Mortgages	4332.6	4601.3	4387.0	4471.2	4528.4	4601.3	4664.7	4719.6	4816.0	28
29	FL143170005	Trade payables	3029.7	3252.8	3019.1	3115.8	3228.4	3252.8	3261.0	3318.0	3362.3	29
30	FL143178005	Taxes payable	417.4	412.7	425.7	400.7	409.8	412.7	424.4	395.1	396.1	30
31	LM143192005	Foreign direct investment in U.S.	6581.1	6330.5	6512.8	6668.6	7188.1	6330.5	7153.6	7437.2	7509.2	31
32	FL143190005	Miscellaneous liabilities	8680.4	8564.7	8724.6	8440.5	8470.2	8564.7	9192.7	9307.2	9464.5	32

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

L.103 Nonfinancial Corporate Business

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

			2017	2018	2018				2019			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL104090005	Total financial assets	17998.3	18574.6	18135.9	18253.8	18434.7	18574.6	19187.6	19484.6	19800.6	1
2	FL103091003	Foreign deposits	216.6	89.0	201.1	202.6	116.1	89.0	90.2	100.4	85.6	2
3	FL103020000	Checkable deposits and currency	975.5	1030.1	927.8	929.9	1024.2	1030.1	919.5	1021.2	1213.6	3
4	FL103030003	Time and savings deposits	181.3	174.7	175.4	170.4	174.3	174.7	181.9	184.2	182.0	4
5	FL103034000	Money market fund shares	475.7	466.3	457.0	452.0	449.7	466.3	472.6	492.0	528.4	5
6	FL102051003	Security repurchase agreements	39.6	14.0	30.7	16.1	12.7	14.0	11.6	9.9	9.7	6
7	LM104022005	Debt securities	236.0	239.2	231.1	225.7	220.0	239.2	239.9	263.9	290.4	7
8	FL103069100	Commercial paper	123.7	155.4	126.4	131.1	137.3	155.4	152.6	184.9	216.5	8
9	LM103061103	Treasury securities	71.3	50.4	65.8	58.3	49.6	50.4	52.8	46.4	42.5	9
10	LM103061703	Agency- and GSE-backed securities	23.8	16.8	21.9	19.4	16.5	16.8	17.6	15.5	14.2	10
11	LM103062003	Municipal securities	17.2	16.6	16.9	16.9	16.6	16.6	16.9	17.1	17.2	11
12	FL104023005	Loans	70.8	72.1	70.1	70.7	71.2	72.1	71.4	72.0	72.5	12
13	FL103065003	Mortgages	32.2	33.5	32.5	32.9	33.2	33.5	33.9	34.2	34.5	13
14	FL103066005	Consumer credit	38.6	38.6	37.6	37.8	38.0	38.6	37.6	37.8	38.0	14
15	LM103064103	Corporate equities	1947.4	1782.0	1912.0	1956.2	2084.2	1782.0	2003.1	2067.2	2080.0	15
16	LM103064203	Mutual fund shares	303.1	271.0	298.6	299.4	305.8	271.0	294.7	300.7	298.6	16
17	FL103070005	Trade receivables	3114.0	3257.2	3142.7	3236.2	3327.2	3257.2	3297.4	3363.2	3363.6	17
18	LM103092005	U.S. direct investment abroad (1)	6684.0	5503.4	6404.6	6253.9	6299.3	5503.4	6004.8	6208.4	6243.9	18
19	FL103090005	Miscellaneous assets	3754.3	5675.5	4284.7	4440.8	4350.0	5675.5	5600.4	5401.5	5432.4	19
20	FL103076005	Insurance receivables	365.6	377.1	367.5	371.0	377.6	377.1	378.8	384.0	386.3	20
21	FL103092405	Equity in GSEs	1.2	1.2	1.3	1.2	1.2	1.2	1.3	1.3	1.3	21
22	FL103094105	Investment in finance company affiliates	110.7	113.8	115.5	113.2	118.9	113.8	115.1	116.5	115.3	22
23	FL103093005	Other	3276.8	5183.3	3800.5	3955.4	3852.3	5183.3	5105.2	4899.7	4929.5	23
24	FL104190005	Total liabilities	25309.1	25546.4	25340.6	25576.8	26281.6	25546.4	27187.0	27695.5	28043.7	24
25	FL104122005	Debt securities	6178.2	6297.7	6269.1	6277.4	6295.2	6297.7	6436.9	6511.7	6587.2	25
26	FL103169100	Commercial paper	206.7	196.5	242.0	240.8	223.6	196.5	241.1	236.6	216.4	26
27	FL103162000	Municipal securities (2)	567.5	563.2	564.5	567.1	561.4	563.2	566.0	569.6	570.1	27
28	FL103163003	Corporate bonds (1)	5404.0	5538.0	5462.6	5469.4	5510.2	5538.0	5629.8	5705.5	5800.7	28
29	FL104123005	Loans	2895.7	3360.0	2898.3	3241.8	3288.9	3360.0	3436.7	3479.6	3517.7	29
30	FL103168005	Depository institution loans n.e.c.	1004.5	1081.4	1013.9	1032.9	1031.5	1081.4	1093.9	1105.8	1101.4	30
31	FL103169005	Other loans and advances (3)	1387.6	1725.8	1370.6	1678.0	1717.1	1725.8	1775.8	1799.4	1826.5	31
32	FL103165005	Mortgages	503.6	552.8	513.8	530.9	540.4	552.8	566.9	574.5	589.8	32
33	FL103170005	Trade payables	2369.7	2507.3	2344.0	2414.9	2515.4	2507.3	2496.6	2539.3	2571.1	33
34	FL103178005	Taxes payable	277.2	263.1	283.9	256.2	263.9	263.1	272.8	241.9	240.7	34
35	LM103192005	Foreign direct investment in U.S.	6552.9	6302.2	6484.6	6639.3	7156.0	6302.2	7121.6	7404.5	7476.0	35
36	FL103190005	Miscellaneous liabilities	7035.4	6816.0	7060.7	6747.2	6762.3	6816.0	7422.5	7518.4	7651.0	36
37	FL573074005	Pension fund contributions payable	119.3	131.5	122.5	126.8	129.4	131.5	135.0	137.6	141.2	37
38	FL573073005	Claims of pension fund on sponsor	294.6	465.3	331.1	300.2	238.8	465.3	262.5	183.0	158.4	38
39	FL103193005	Other	6621.5	6219.3	6607.1	6320.2	6394.1	6219.3	7025.0	7197.8	7351.4	39
Memo:												
40	LM103164103	Market value of equities	28383.2	25802.7	28088.4	29209.7	30986.8	25802.7	29423.3	30314.2	30235.8	40
41	FL104001005	Total liquid assets (4)	4375.1	4066.4	4233.7	4252.3	4387.1	4066.4	4213.5	4439.5	4688.3	41
42	FL104150005	Total short-term liabilities (5)	5245.7	5774.1	5254.4	5622.9	5751.4	5774.1	5880.2	5922.9	5956.1	42
43	FL104001006	Liquid assets/short-term liabilities (percent)	83.40	70.42	80.57	75.63	76.28	70.42	71.66	74.95	78.71	43
44	FL104140006	Short-term debt/total debt (percent) (6)	28.64	31.10	28.65	31.01	31.01	31.10	31.51	31.44	31.12	44

(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 26, 30, 31, 33, and 34. 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 26, 30, and 31. Total debt is the sum of lines 25 and 29.

L.104 Nonfinancial Noncorporate Business

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

			2017	2018	2018				2019			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL114090005	Total financial assets	6343.1	6870.9	6435.1	6577.5	6665.3	6870.9	6979.7	7085.1	7208.1	1
2	FL113020005	Checkable deposits and currency	279.7	298.3	283.5	287.9	292.8	298.3	306.3	314.9	324.3	2
3	FL113030003	Time and savings deposits	972.7	1052.5	989.8	1009.5	1029.7	1052.5	1077.1	1103.5	1132.0	3
4	FL113034003	Money market fund shares	97.8	106.5	99.3	101.8	103.1	106.5	108.3	109.9	112.0	4
5	FL114022005	Debt securities	73.4	80.0	74.6	76.4	77.4	80.0	81.3	82.5	84.1	5
6	FL113061003	Treasury securities	67.9	74.0	69.0	70.7	71.6	74.0	75.2	76.3	77.8	6
7	FL113062003	Municipal securities	5.5	6.0	5.6	5.7	5.8	6.0	6.1	6.2	6.3	7
8	FL114023005	Loans	42.6	46.4	43.3	44.4	44.9	46.4	47.2	47.9	48.8	8
9	FL113065005	Mortgages	42.6	46.4	43.3	44.4	44.9	46.4	47.2	47.9	48.8	9
10	FL113066003	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FL113070003	Trade receivables	795.1	866.4	808.1	828.3	838.4	866.4	881.3	894.0	911.0	11
12	FL113090005	Miscellaneous assets	4081.8	4420.7	4136.5	4229.0	4279.0	4420.7	4478.2	4532.4	4595.8	12
13	FL113076005	Insurance receivables	120.3	118.9	119.4	119.5	120.2	118.9	120.8	123.8	126.3	13
14	FL113092405	Equity investment in GSEs (1)	12.3	12.5	12.1	12.4	12.5	12.5	12.4	12.6	12.7	14
15	FL113093005	Other	3949.2	4289.3	4005.1	4097.2	4146.4	4289.3	4344.9	4396.0	4456.8	15
16	FL114190005	Total liabilities	7812.0	8336.0	7902.8	8054.4	8133.8	8336.0	8447.7	8543.7	8658.2	16
17	FL114123005	Loans	5338.7	5664.0	5393.8	5486.4	5535.0	5664.0	5729.5	5790.3	5864.8	17
18	FL113168005	Depository institution loans n.e.c.	1303.3	1400.9	1313.0	1338.8	1337.8	1400.9	1414.9	1426.9	1420.5	18
19	FL113169005	Other loans and advances	206.4	214.5	207.6	207.4	209.1	214.5	216.7	218.3	218.1	19
20	FL113165005	Mortgages	3829.0	4048.5	3873.2	3940.2	3988.0	4048.5	4097.8	4145.1	4226.2	20
21	FL113170005	Trade payables	660.0	745.5	675.0	700.9	713.0	745.5	764.4	778.7	791.2	21
22	FL113178003	Taxes payable	140.1	149.6	141.9	144.5	145.9	149.6	151.5	153.2	155.5	22
23	LM115114005	Foreign direct investment in U.S.	28.2	28.3	28.3	29.3	32.1	28.3	32.1	32.7	33.2	23
24	FL113193003	Miscellaneous liabilities	1645.0	1748.7	1663.8	1693.3	1707.9	1748.7	1770.2	1788.8	1813.5	24

(1) Equity in the Farm Credit System.

L.105 General Government (1)

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL364090005	Total financial assets	5608.7	5765.4	5645.4	5690.1	5863.1	5765.4	5811.2	5682.1	5810.9	1
2	FL313011005	U.S. official reserve assets	91.0	93.9	93.1	93.0	91.9	93.9	93.6	96.4	96.2	2
3	FL363020005	Checkable deposits and currency	342.3	509.9	401.2	440.8	486.0	509.9	438.4	368.1	487.4	3
4	FL363030005	Time and savings deposits	394.9	403.2	389.6	383.9	389.6	403.2	404.7	405.9	410.6	4
5	FL213034003	Money market fund shares	21.9	19.8	20.6	20.0	19.5	19.8	20.0	20.9	22.4	5
6	FL212051003	Security repurchase agreements	156.7	145.1	149.9	150.5	151.1	145.1	145.9	145.1	144.1	6
7	FL364022005	Debt securities	1504.0	1411.8	1455.8	1473.1	1470.9	1411.8	1414.4	1393.1	1390.5	7
8	FL213069103	Open market paper	74.3	68.8	71.1	71.4	71.7	68.8	69.2	68.8	68.3	8
9	FL213061105	Treasury securities	732.3	693.0	712.9	727.3	722.2	693.0	691.8	674.5	676.7	9
10	FL363061705	Agency- and GSE-backed securities	482.6	451.1	466.3	468.2	470.0	451.1	453.5	451.0	447.9	10
11	FL213062003	Municipal securities	16.0	14.8	15.3	15.3	15.4	14.8	14.9	14.8	14.7	11
12	FL363063005	Corporate and foreign bonds	198.8	184.1	190.2	190.9	191.7	184.1	185.0	184.0	182.8	12
13	FL364023005	Loans	1713.1	1791.8	1738.9	1754.0	1788.3	1791.8	1832.3	1839.1	1876.0	13
14	FL363065005	Mortgages	367.0	352.1	357.7	359.2	360.8	352.1	353.7	349.5	348.1	14
15	FL313066220	Consumer credit	1145.6	1236.3	1181.6	1191.6	1224.4	1236.3	1269.6	1278.3	1312.9	15
16	FL313069005	Other loans and advances	200.6	203.4	199.5	203.1	203.1	203.4	209.1	211.3	215.0	16
17	LM363064105	Corporate equities	316.4	288.8	308.8	318.6	337.9	288.8	323.7	333.7	335.0	17
18	LM213064203	Mutual fund shares	99.1	88.0	96.1	97.3	100.4	88.0	96.7	99.2	99.0	18
19	FL363070005	Trade receivables	277.1	303.1	279.2	287.1	298.7	303.1	304.0	309.2	312.6	19
20	FL363078005	Taxes receivable	352.6	368.4	376.2	331.8	384.9	368.4	393.0	324.9	290.0	20
21	FL363090005	Miscellaneous assets	339.7	341.6	336.0	339.9	343.8	341.6	344.3	346.6	347.1	21
22	FL364190005	Total liabilities	27104.5	28769.8	27651.1	27770.5	28062.2	28769.8	28945.1	28889.1	29401.2	22
23	LM313111303	SDR allocations	50.3	49.1	51.3	49.7	49.3	49.1	49.0	49.1	48.1	23
24	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	24
25	FL313112003	Treasury currency	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25
26	FL364122005	Debt securities	19558.9	20916.4	20155.0	20198.1	20504.2	20916.4	20975.6	20865.8	21618.9	26
27	FL313161105	Treasury securities	16430.9	17842.1	17046.0	17090.7	17417.8	17842.1	17906.3	17814.3	18571.7	27
28	FL313161705	Budget agency securities	24.4	22.9	24.7	23.5	22.8	22.9	22.2	22.0	21.5	28
29	FL213162005	Municipal securities	3103.6	3051.4	3084.4	3083.9	3063.6	3051.4	3047.1	3029.5	3025.8	29
30	FL364123005	Loans	169.9	19.3	18.5	18.7	19.0	19.3	234.9	236.6	43.2	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	169.9	19.3	18.5	18.7	19.0	19.3	234.9	236.6	43.2	32
33	FL363170005	Trade payables	1263.5	1331.7	1281.5	1299.2	1317.8	1331.7	1351.2	1365.5	1378.0	33
34	FL313140003	Insurance reserves	51.1	51.3	51.2	51.0	51.2	51.3	51.8	51.7	52.1	34
35	FL363190005	Miscellaneous liabilities	5980.3	6371.4	6063.1	6123.2	6090.2	6371.4	6252.1	6289.9	6230.4	35
Memo:												
36	FL374090005	Total financial assets (consolidated) (2)	4842.2	5038.3	4898.8	4928.8	5106.5	5038.3	5084.9	4972.9	5099.4	36
37	FL374190005	Total liabilities (consolidated) (2)	26338.0	28042.6	26904.5	27009.2	27305.7	28042.6	28218.8	28179.9	28689.8	37

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

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

L.106 Federal Government

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL314090005	Total financial assets	2288.1	2593.9	2413.5	2432.4	2575.5	2593.9	2589.8	2464.5	2586.9	1
2	FL313011005	U.S. official reserve assets	91.0	93.9	93.1	93.0	91.9	93.9	93.6	96.4	96.2	2
3	FL313020005	Checkable deposits and currency	232.0	405.9	291.8	336.6	388.4	405.9	337.9	267.0	386.1	3
4	FL313030003	Time and savings deposits	1.9	2.0	1.8	1.9	2.1	2.0	2.1	2.3	2.6	4
5	FL314022005	Debt securities	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	5
6	FL313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FL313063763	Corporate and foreign bonds	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	7
8	FL314023005	Loans	1467.4	1564.2	1503.8	1517.9	1551.3	1564.2	1603.6	1611.6	1650.1	8
9	FL313069005	Other loans and advances	200.6	203.4	199.5	203.1	203.1	203.4	209.1	211.3	215.0	9
10	FL313065005	Mortgages	121.2	124.5	122.6	123.1	123.8	124.5	124.9	122.0	122.2	10
11	FL313066220	Consumer credit (1)	1145.6	1236.3	1181.6	1191.6	1224.4	1236.3	1269.6	1278.3	1312.9	11
12	LM313064105	Corporate equities (2)	33.2	33.2	33.2	33.2	33.2	33.2	33.2	33.2	33.2	12
13	FL313070000	Trade receivables	65.0	75.4	67.9	69.0	72.7	75.4	75.8	76.9	76.4	13
14	FL313078000	Taxes receivable	200.1	206.7	222.0	174.9	226.7	206.7	229.3	159.6	123.5	14
15	FL313090005	Miscellaneous assets	197.0	212.0	199.4	205.4	208.8	212.0	214.0	217.0	218.4	15
16	FL314190005	Total liabilities	19011.6	20251.0	19494.4	19561.2	19878.2	20251.0	20592.6	20599.4	21047.9	16
17	LM313111303	SDR allocations	50.3	49.1	51.3	49.7	49.3	49.1	49.0	49.1	48.1	17
18	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	18
19	FL313112003	Treasury currency	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	19
20	FL314122005	Debt securities	16455.3	17865.0	17070.6	17114.2	17440.6	17865.0	17928.5	17836.3	18593.1	20
21	FL313161105	Treasury securities (3)	16430.9	17842.1	17046.0	17090.7	17417.8	17842.1	17906.3	17814.3	18571.7	21
22	FL313161205	Marketable	14434.6	15566.2	14894.7	14933.7	15227.6	15566.2	15888.7	15884.3	16303.7	22
23	FL313161305	Nonmarketable	1996.3	2275.9	2151.3	2157.0	2190.2	2275.9	2017.6	1930.0	2268.0	23
24	FL313161705	Budget agency securities	24.4	22.9	24.7	23.5	22.8	22.9	22.2	22.0	21.5	24
25	FL314123005	Loans	151.7	0.0	0.0	0.0	0.0	0.0	215.3	216.7	23.1	25
26	FL313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FL313169003	Other loans and advances	151.7	0.0	0.0	0.0	0.0	0.0	215.3	216.7	23.1	27
28	FL313170005	Trade payables	309.7	329.8	316.0	321.7	328.2	329.8	337.1	338.8	338.7	28
29	FL313140003	Insurance reserves	51.1	51.3	51.2	51.0	51.2	51.3	51.8	51.7	52.1	29
30	FL313190005	Miscellaneous liabilities	1963.0	1925.3	1974.7	1994.1	1978.4	1925.3	1980.4	2076.4	1962.2	30
31	FL343073045	Claims of pension fund on sponsor	1675.7	1624.4	1687.9	1706.0	1691.1	1624.4	1683.3	1778.9	1663.6	31
32	FL313190015	Other	287.2	300.9	286.8	288.1	287.2	300.9	297.1	297.4	298.6	32

(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 (1)

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL214090005	Total financial assets	3320.6	3171.6	3231.9	3257.7	3287.6	3171.6	3221.3	3217.6	3223.9	1
2	FL213020005	Checkable deposits and currency	110.3	104.0	109.5	104.2	97.6	104.0	100.5	101.1	101.3	2
3	FL213030005	Time and savings deposits	393.0	401.2	387.7	382.0	387.6	401.2	402.7	403.6	407.9	3
4	FL213034003	Money market fund shares	21.9	19.8	20.6	20.0	19.5	19.8	20.0	20.9	22.4	4
5	FL212051003	Security repurchase agreements	156.7	145.1	149.9	150.5	151.1	145.1	145.9	145.1	144.1	5
6	FL214022005	Debt securities	1503.5	1411.3	1455.3	1472.6	1470.4	1411.3	1413.9	1392.6	1390.0	6
7	FL213069103	Open market paper	74.3	68.8	71.1	71.4	71.7	68.8	69.2	68.8	68.3	7
8	FL213061105	Treasury securities	732.3	693.0	712.9	727.3	722.2	693.0	691.8	674.5	676.7	8
9	FL213061703	Agency- and GSE-backed securities	482.6	451.1	466.3	468.2	470.0	451.1	453.5	451.0	447.9	9
10	FL213062003	Municipal securities	16.0	14.8	15.3	15.3	15.4	14.8	14.9	14.8	14.7	10
11	FL213063003	Corporate and foreign bonds	198.3	183.6	189.7	190.5	191.2	183.6	184.5	183.5	182.3	11
12	FL213065005	Loans (mortgages)	245.8	227.6	235.1	236.1	237.0	227.6	228.7	227.5	226.0	12
13	LM213064103	Corporate equities	283.2	255.6	275.6	285.4	304.7	255.6	290.6	300.5	301.8	13
14	LM213064203	Mutual fund shares	99.1	88.0	96.1	97.3	100.4	88.0	96.7	99.2	99.0	14
15	FL213070003	Trade receivables	212.1	227.7	211.3	218.1	226.0	227.7	228.3	232.3	236.2	15
16	FL213078005	Taxes receivable	152.5	161.8	154.2	156.9	158.2	161.8	163.8	165.4	166.5	16
17	FL213093003	Miscellaneous assets	142.7	129.6	136.5	134.6	135.1	129.6	130.3	129.6	128.7	17
18	FL214190005	Total liabilities	8093.0	8518.7	8156.8	8209.3	8184.1	8518.7	8352.5	8289.6	8353.3	18
19	FL213162005	Debt securities (municipal securities)	3103.6	3051.4	3084.4	3083.9	3063.6	3051.4	3047.1	3029.5	3025.8	19
20	FL213162400	Short-term (2)	35.0	38.1	36.1	31.7	37.3	38.1	39.1	36.4	39.9	20
21	FL213162200	Long-term	3068.6	3013.3	3048.3	3052.3	3026.3	3013.3	3008.1	2993.1	2985.9	21
22	FL213169203	Loans (U.S. government loans)	18.2	19.3	18.5	18.7	19.0	19.3	19.6	19.9	20.1	22
23	FL213170003	Trade payables	953.8	1001.8	965.5	977.5	989.7	1001.8	1014.1	1026.7	1039.3	23
24	FL223073045	Claims of pension fund on sponsor (3)	4017.4	4446.2	4088.4	4129.1	4111.8	4446.2	4271.7	4213.6	4268.2	24

(1) Data for state and local government employee retirement funds are shown on table L.120.

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

(3) Included in miscellaneous liabilities.

L.108 Domestic Financial Sectors (1)

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL794090005	Total financial assets	99354.3	98638.6	99363.5	99971.3	101104.5	98638.6	102061.4	103980.7	105348.9	1
2	FL713011005	U.S. official reserve assets	32.2	31.8	33.1	31.9	31.7	31.8	31.4	31.8	31.3	2
3	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	3
4	FL713012003	Treasury currency	49.4	49.8	49.5	49.6	49.7	49.8	49.9	49.9	50.0	4
5	FL633091003	Foreign deposits	3.7	1.5	1.2	2.9	2.1	1.5	1.5	2.2	3.9	5
6	FL794010005	Net interbank assets	2025.4	1637.3	2174.6	1957.0	1836.8	1637.3	1649.9	1492.2	1496.9	6
7	FL793020005	Checkable deposits and currency	425.8	344.4	384.7	397.3	392.2	344.4	339.5	403.0	387.8	7
8	FL793030005	Time and savings deposits	293.2	302.9	280.3	283.2	310.4	302.9	334.7	369.0	358.3	8
9	FL793034005	Money market fund shares	548.6	548.1	531.1	528.0	529.3	548.1	554.0	571.9	605.3	9
10	FL792050005	Federal funds and security repos	2866.5	3301.8	2730.1	2862.1	2926.0	3301.8	3343.3	3583.8	3877.8	10
11	FL794022005	Debt securities	25881.7	26296.4	26056.0	25887.6	25916.6	26296.4	26806.2	27267.7	28398.3	11
12	FL793069175	Open market paper	632.5	647.6	700.9	706.3	699.0	647.6	727.5	722.2	657.5	12
13	FL793061105	Treasury securities	8171.7	8875.9	8421.8	8345.9	8355.9	8875.9	8714.0	8606.8	9376.6	13
14	FL793061705	Agency- and GSE-backed securities	6963.4	6882.6	6875.1	6857.9	6787.6	6882.6	6993.2	7163.9	7244.8	14
15	FL793062005	Municipal securities	2093.6	1976.1	2068.7	2037.9	2002.1	1976.1	2011.4	2042.7	2074.5	15
16	FL793063005	Corporate and foreign bonds	8020.6	7914.1	7989.5	7939.5	8071.9	7914.1	8360.1	8732.0	9045.0	16
17	FL794023005	Loans	22808.6	23542.1	22687.8	22993.9	23178.4	23542.1	23759.7	24070.0	24116.5	17
18	FL793068005	Depository institution loans n.e.c.	3395.4	3676.4	3427.6	3499.3	3505.0	3676.4	3686.7	3763.7	3783.3	18
19	FL793069005	Other loans and advances	2438.5	2241.1	2237.3	2272.7	2251.0	2241.1	2400.8	2442.8	2237.7	19
20	FL793065005	Mortgages	14365.8	14921.1	14466.7	14632.5	14777.8	14921.1	15009.9	15157.2	15345.3	20
21	FL793066005	Consumer credit	2608.9	2703.4	2556.1	2589.5	2644.6	2703.4	2662.2	2706.2	2750.2	21
22	LM793064105	Corporate equities	20792.3	18792.5	20614.5	20954.2	21827.8	18792.5	20965.6	21576.7	21549.0	22
23	LM793064205	Mutual fund shares	6031.8	5563.1	5991.2	6080.6	6236.8	5563.1	6078.2	6248.9	6231.3	23
24	FL793070005	Trade receivables	302.9	321.5	313.3	318.9	321.0	321.5	331.8	330.5	330.5	24
25	FL793040005	Life insurance reserves	511.8	483.5	504.9	497.7	491.2	483.5	487.5	492.7	498.6	25
26	FL543050005	Pension entitlements	91.4	191.4	116.5	141.8	166.4	191.4	193.0	194.7	197.6	26
27	LM793092005	U.S. direct investment abroad	1144.7	949.3	1117.6	1097.8	1107.5	949.3	1055.8	1082.3	1090.0	27
28	FL793090005	Miscellaneous assets	15539.1	16276.1	15772.0	15881.4	15775.5	16276.1	16080.6	16206.9	16120.7	28
29	FL794190005	Total liabilities	93343.7	93005.3	93572.1	94271.3	95298.6	93005.3	95878.8	97373.3	98445.1	29
30	FL794110005	Net interbank liabilities	2165.0	1810.9	2294.0	2115.3	1961.5	1810.9	1746.0	1544.5	1559.8	30
31	FL793120005	Checkable deposits and currency	4229.8	4544.0	4360.0	4350.7	4382.2	4544.0	4443.5	4435.2	4617.8	31
32	FL703130005	Time and savings deposits	11670.4	12201.0	11878.6	11965.9	12069.5	12201.0	12429.0	12523.1	12694.9	32
33	FL634090005	Money market fund shares	2848.4	3038.3	2793.4	2820.9	2867.1	3038.3	3079.4	3205.9	3442.5	33
34	FL792150005	Federal funds and security repos	2965.5	2981.4	2633.3	2740.9	2722.6	2981.4	2949.7	3178.9	3295.3	34
35	FL794122005	Debt securities	13957.3	14294.8	13982.5	14102.8	14195.2	14294.8	14380.6	14534.8	14621.2	35
36	FL793169175	Open market paper	397.2	431.2	415.0	434.7	429.4	431.2	442.5	440.0	402.3	36
37	FL423161705	Agency- and GSE-backed securities	8843.0	9090.0	8847.4	8936.5	8998.7	9090.0	9124.3	9243.3	9322.9	37
38	FL793163005	Corporate and foreign bonds	4717.0	4773.6	4720.1	4731.6	4767.1	4773.6	4813.9	4851.6	4896.1	38
39	FL794123005	Loans	2038.1	2027.4	2007.8	2033.8	1995.2	2027.4	1953.0	1973.9	1976.4	39
40	FL793168005	Depository institution loans n.e.c.	305.3	315.1	310.3	307.3	299.0	315.1	313.4	313.3	309.7	40
41	FL793169005	Other loans and advances	1490.8	1486.1	1458.9	1489.6	1466.8	1486.1	1418.5	1440.3	1445.9	41
42	FL643165005	Mortgages	242.0	226.2	238.6	236.9	229.4	226.2	221.1	220.3	220.7	42
43	LM653164205	Mutual fund shares	15899.0	14669.8	15874.3	16077.2	16559.7	14669.8	16179.6	16669.6	16694.5	43
44	FL793170005	Trade payables	284.2	280.0	288.2	289.2	291.1	280.0	279.6	282.2	285.6	44
45	FL543140005	Life insurance reserves	2008.8	2035.2	2018.4	2035.0	2054.2	2035.2	2071.3	2093.8	2117.9	45
46	FL583150005	Pension entitlements	25996.0	26033.4	26076.0	26364.1	26754.2	26033.4	26897.9	27282.0	27456.1	46
47	FL793178005	Taxes payable	160.4	159.7	146.8	144.3	149.3	159.7	158.1	158.8	167.3	47
48	LM793192005	Foreign direct investment in U.S.	1263.1	1101.7	1246.0	1265.7	1335.6	1101.7	1223.9	1266.9	1268.7	48
49	FL793190005	Miscellaneous liabilities	7857.6	7827.7	7972.9	7965.6	7961.1	7827.7	8087.3	8223.7	8247.1	49
Memo:												
50	LM793164105	Market value of corporate equities	10041.1	9171.8	9916.9	10030.9	10451.4	9171.8	10043.2	10537.4	10580.1	50
51	LM662090205	Equity in noncorporate business	61.8	70.4	66.8	68.9	70.9	70.4	70.6	70.6	72.5	51

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

L.109 Monetary Authority (1)

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

			2017	2018	2018				2019			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL714090005	Total financial assets	4730.8	4236.0	4594.4	4480.2	4316.2	4236.0	4198.7	4140.3	4334.9	1
2	FL713011005	U.S. official reserve assets	32.2	31.8	33.1	31.9	31.7	31.8	31.4	31.8	31.3	2
3	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	3
4	FL713012003	Treasury currency	49.4	49.8	49.5	49.6	49.7	49.8	49.9	49.9	50.0	4
5	FL713022003	Federal Reserve float (2)	-0.9	-0.8	-0.7	-0.5	-1.0	-0.8	-0.8	-0.8	-0.7	5
6	FL713068705	Interbank loans (2)	0.1	0.1	0.0	0.2	0.3	0.1	0.0	0.1	0.1	6
7	FL712051000	Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	202.5	7
8	LM714022005	Debt securities (3)	4448.3	3982.6	4323.7	4218.1	4062.1	3982.6	3953.9	3900.4	3897.9	8
9	FL713069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	LM713061103	Treasury securities	2633.0	2338.0	2555.7	2495.0	2395.1	2338.0	2330.2	2315.0	2366.5	10
11	LM713061113	Treasury bills	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	6.0	11
12	LM713061125	Other Treasury securities	2633.0	2338.0	2555.7	2495.0	2395.0	2338.0	2330.2	2315.0	2360.5	12
13	LM713061705	Agency- and GSE-backed securities	1815.3	1644.6	1768.0	1723.1	1666.9	1644.6	1623.7	1585.3	1531.5	13
14	LM713061903	Mortgage-backed securities	1809.9	1641.4	1762.7	1719.9	1663.8	1641.4	1620.5	1582.0	1528.1	14
15	LM713061703	Other agency- and GSE-backed securities	5.4	3.2	5.3	3.2	3.2	3.2	3.2	3.4	3.4	15
16	FL713068005	Loans (depository institution loans n.e.c.) (4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FL713064103	Corporate equities (5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FL713090005	Miscellaneous assets	196.5	167.4	183.6	175.6	168.2	167.4	159.0	153.7	148.6	18
19	FL713091103	Nonofficial foreign currencies (6)	12.1	4.2	5.0	1.1	0.1	4.2	1.4	0.0	1.0	19
20	FL713093005	Other	184.4	163.2	178.5	174.6	168.2	163.2	157.7	153.7	147.6	20
21	FL714190005	Total liabilities	4539.4	4134.1	4486.1	4391.7	4274.6	4134.1	4029.9	3895.3	4026.2	21
22	FL713113003	Depository institution reserves	1949.0	1556.0	2107.1	1886.9	1769.5	1556.0	1580.8	1421.5	1427.3	22
23	FL703025005	Vault cash of depository institutions	77.2	82.0	68.2	70.4	68.0	82.0	69.9	71.5	70.3	23
24	FL713120005	Checkable deposits and currency	1819.7	2078.0	1884.9	1963.8	2043.0	2078.0	2027.5	1975.3	2111.8	24
25	FL713123005	Due to federal government	229.1	402.4	290.0	333.0	384.9	402.4	334.3	263.9	382.7	25
26	FL713123023	Treasury cash holdings	0.2	0.2	0.3	0.2	0.2	0.2	0.3	0.2	0.2	26
27	FL713123030	Treasury general deposit account	228.9	402.1	289.6	332.8	384.7	402.1	334.0	263.7	382.5	27
28	FL713123043	Treasury temporary supplementary financing account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FL713122605	Due to rest of the world	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.2	29
30	FL713124005	Due to government-sponsored enterprises	44.4	33.2	21.1	28.9	35.3	33.2	34.1	34.6	31.8	30
31	FL713125005	Currency outside banks	1540.8	1637.2	1568.5	1596.5	1617.4	1637.2	1653.7	1671.6	1692.1	31
32	FL712151003	Security repurchase agreements	564.0	304.0	273.4	341.6	278.9	304.0	255.3	335.4	313.4	32
33	FL712151103	Reverse repurchase agreement operations (7)	319.6	41.8	32.4	97.0	48.4	41.8	0.7	44.3	7.1	33
34	FL712151115	Other	244.4	262.2	241.0	244.7	230.5	262.2	254.6	291.1	306.3	34
35	FL713190005	Miscellaneous liabilities	129.6	114.1	152.6	129.0	115.1	114.1	96.4	91.7	103.4	35
36	FL713164003	Federal Reserve Bank stock	31.4	32.3	31.7	32.1	32.3	32.3	32.5	32.4	32.5	36
37	FL713193005	Other	98.2	81.7	120.9	97.0	82.8	81.7	63.9	59.3	70.9	37
Memo:												
38	FL714022065	Amortized cost of debt securities	4368.2	3988.7	4324.2	4237.7	4128.5	3988.7	3893.2	3763.4	3697.3	38
39	FL713061163	Treasury securities	2545.7	2302.5	2513.4	2463.7	2395.8	2302.5	2253.0	2185.3	2186.9	39
40	FL713061765	Agency- and GSE-backed securities	1822.5	1686.3	1810.8	1774.0	1732.7	1686.3	1640.2	1578.2	1510.4	40

(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) Shown on table L.203 as part of line 24. Interbank loans are Federal Reserve loans extended to domestic banks through term auction credit, primary credit, secondary credit, seasonal credit, and through the Asset-Backed Commercial Paper Money Market Fund Liquidity Facility (AMLF). The AMLF was dissolved in 2010:Q1.

(3) Shown at estimated fair value.

(4) Loans extended to financial institutions such as domestic hedge funds through the Term Asset-Backed Securities Loan Facility (TALF), recorded as part of the household sector; to brokers and dealers through the Federal Reserve's Primary Dealer Credit Facility (PDCF) and AMLF; and to the other financial businesses Maiden Lane LLC, Maiden Lane II LLC, AIG, Maiden Lane III LLC, and the Commercial Paper Funding Facility LLC. Series is zero after 2014:Q3.

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

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

(7) 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).

L.110 Private Depository Institutions (1)

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL704090005	Total financial assets	18833.5	19193.1	18968.0	18919.4	18924.2	19193.1	19303.1	19508.1	19753.1	1
2	FL703025005	Vault cash	77.2	82.0	68.2	70.4	68.0	82.0	69.9	71.5	70.3	2
3	FL713113003	Reserves at Federal Reserve	1949.0	1556.0	2107.1	1886.9	1769.5	1556.0	1580.8	1421.5	1427.3	3
4	FL702050005	Federal funds and security repos	490.7	702.0	505.6	520.4	542.6	702.0	724.8	758.8	736.0	4
5	LM704022005	Debt securities	4288.3	4298.9	4216.9	4185.1	4174.7	4298.9	4393.6	4498.1	4638.7	5
6	FL703069175	Open market paper	0.0	0.2	0.1	0.4	0.2	0.2	0.3	0.4	0.4	6
7	LM703061105	Treasury securities	616.0	736.7	612.7	632.1	649.5	736.7	737.0	770.4	854.1	7
8	LM703061705	Agency- and GSE-backed securities	2422.6	2445.5	2386.8	2389.0	2370.6	2445.5	2505.5	2581.5	2635.3	8
9	LM703062005	Municipal securities	578.9	504.8	561.7	525.4	507.8	504.8	497.1	482.1	475.5	9
10	LM703063005	Corporate and foreign bonds	670.8	611.8	655.4	638.2	646.6	611.8	653.6	663.7	673.4	10
11	FL704023005	Loans	10708.4	11270.4	10734.8	10909.3	11009.4	11270.4	11266.9	11460.9	11579.7	11
12	FL703068005	Depository institution loans n.e.c.	3395.4	3676.4	3427.6	3499.3	3505.0	3676.4	3686.7	3763.7	3783.3	12
13	FL703069005	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FL703065005	Mortgages	5282.7	5442.8	5316.0	5371.8	5411.6	5442.8	5464.0	5539.9	5596.8	14
15	FL703066005	Consumer credit	2030.3	2151.2	1991.1	2038.2	2092.9	2151.2	2116.2	2157.3	2199.6	15
16	LM703064105	Corporate equities	127.6	109.1	125.3	125.6	133.1	109.1	129.5	135.2	133.9	16
17	LM703064205	Mutual fund shares	67.1	54.7	60.1	60.0	62.5	54.7	59.7	61.5	61.2	17
18	FL763040005	Life insurance reserves	168.2	172.1	169.4	170.4	171.7	172.1	173.4	175.5	176.9	18
19	LM763092000	U.S. direct investment abroad	293.6	252.8	287.2	286.0	292.0	252.8	277.6	281.3	281.6	19
20	FL703090005	Miscellaneous assets	663.3	695.1	693.5	705.4	700.7	695.1	626.9	643.7	647.4	20
21	FL704190005	Total liabilities	19619.9	20154.8	19806.0	19885.8	19871.8	20154.8	20333.8	20566.4	20776.6	21
22	FL704110005	Net interbank liabilities	138.8	172.9	118.7	158.1	124.0	172.9	95.4	51.6	62.2	22
23	FL703127005	Checkable deposits	2410.2	2466.0	2475.1	2386.9	2339.2	2466.0	2416.0	2459.9	2506.0	23
24	FL703130005	Time and savings deposits	11670.4	12201.0	11878.6	11965.9	12069.5	12201.0	12429.0	12523.1	12694.9	24
25	FL702150005	Federal funds and security repos	722.9	646.7	683.2	660.9	642.7	646.7	640.4	664.7	706.6	25
26	FL704122005	Debt securities	261.3	288.2	285.9	295.8	300.0	288.2	273.5	268.9	249.2	26
27	FL703169175	Open market paper	113.6	128.3	127.7	134.6	133.8	128.3	119.5	117.6	108.3	27
28	FL763163005	Corporate bonds	147.7	160.0	158.2	161.2	166.2	160.0	154.0	151.3	140.9	28
29	FL703169005	Loans (other loans and advances)	641.3	635.0	603.6	641.0	615.3	635.0	574.9	591.9	556.1	29
30	FL763178003	Taxes payable (net)	104.3	109.7	90.3	93.0	98.5	109.7	105.5	108.9	119.1	30
31	LM753192003	Foreign direct investment in U.S.	348.9	318.1	341.1	346.3	364.2	318.1	353.7	362.8	363.9	31
32	FL703190005	Miscellaneous liabilities	3321.8	3317.2	3329.6	3338.0	3318.3	3317.2	3445.5	3534.6	3518.7	32
33	FL763194735	Investment by holding companies	2495.7	2500.5	2480.6	2481.1	2438.1	2500.5	2517.4	2584.2	2572.7	33
34	FL753194503	Investment by other financial businesses	79.7	123.1	124.3	136.3	125.1	123.1	138.5	122.4	118.7	34
35	FL703193005	Other	746.4	693.6	724.7	720.6	755.1	693.6	789.6	828.1	827.2	35
Memo:												
36	FL763066303	Consumer leases not included above (2)	11.2	12.4	11.4	11.8	12.5	12.4	13.0	12.7	13.1	36
37	FL703139105	Uninsured deposits (3)	5987.0	6187.5	6012.6	6009.6	6078.7	6187.5	6165.7	6326.6	6501.5	37

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

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

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

L.111 U.S.-Chartered Depository Institutions

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL764090005	Total financial assets	15318.5	15633.2	15358.1	15297.7	15370.9	15633.2	15641.0	15843.2	16064.8	1
2	FL763025000	Vault cash	77.2	82.0	68.2	70.3	68.0	82.0	69.9	71.5	70.3	2
3	FL763013005	Reserves at Federal Reserve	1161.9	888.4	1228.0	1071.9	1038.8	888.4	898.6	806.7	838.2	3
4	FL762050005	Federal funds and security repos	222.5	382.8	240.9	229.5	237.2	382.8	359.4	376.4	332.3	4
5	LM764022005	Debt securities	3757.4	3759.5	3694.8	3655.1	3653.8	3759.5	3846.5	3927.9	4058.4	5
6	FL763069175	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	LM763061100	Treasury securities	484.4	569.8	480.0	487.8	496.4	569.8	563.9	592.2	674.5	7
8	LM763061705	Agency- and GSE-backed securities	2207.4	2239.3	2173.6	2169.9	2165.8	2239.3	2292.9	2363.0	2410.9	8
9	LM763061803	Residential mortgage pass-through securities	1382.0	1394.9	1352.1	1347.4	1339.5	1394.9	1435.6	1495.7	1531.9	9
10	LM763061303	Commercial mortgage pass-through securities	116.0	123.7	112.8	111.9	115.6	123.7	130.7	139.1	146.1	10
11	LM763061603	Residential CMOs and other structured MBS	411.4	417.6	410.3	412.2	412.9	417.6	423.2	423.6	429.2	11
12	LM763061403	Commercial CMOs and other structured MBS	139.7	153.5	142.3	146.4	147.9	153.5	157.6	163.4	173.0	12
13	LM763061795	Other	158.3	149.6	156.0	152.1	150.0	149.6	145.9	141.3	130.6	13
14	LM763062000	Municipal securities	572.6	498.8	555.7	519.2	502.2	498.8	491.1	476.1	469.8	14
15	LM763063005	Corporate and foreign bonds	493.0	451.7	485.6	478.3	489.4	451.7	498.6	496.6	503.1	15
16	LM763063673	Priv. residential mortgage pass-through securities	4.5	3.7	3.5	4.4	3.3	3.7	3.9	3.7	5.4	16
17	LM763063653	Priv. commercial mortgage pass-through securities	3.0	2.0	2.5	2.3	2.1	2.0	2.2	2.1	2.4	17
18	LM763063663	Priv. residential CMOs and other structured MBS	39.3	32.5	37.2	35.5	33.0	32.5	32.7	34.6	34.9	18
19	LM763063693	Priv. commercial CMOs and other structured MBS	36.1	39.0	36.1	36.2	36.9	39.0	41.1	42.1	42.6	19
20	LM763063095	Other	409.9	374.5	406.2	399.9	414.0	374.5	418.7	414.2	417.7	20
21	FL764023005	Loans	8984.8	9428.6	9004.1	9137.6	9217.2	9428.6	9409.8	9570.0	9665.5	21
22	FL763068005	Depository institution loans n.e.c.	2674.4	2928.5	2713.8	2770.4	2788.9	2928.5	2929.5	2985.8	3009.4	22
23	FL763069703	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FL763065005	Mortgages	4698.5	4818.1	4721.4	4767.3	4797.5	4818.1	4835.7	4899.8	4940.1	24
25	FL763066000	Consumer credit	1611.9	1682.0	1569.0	1599.9	1630.9	1682.0	1644.6	1684.4	1716.0	25
26	LM763064105	Corporate equities	127.6	109.1	125.3	125.6	133.1	109.1	129.5	135.2	133.9	26
27	LM763064203	Mutual fund shares	64.8	52.1	57.7	57.7	60.1	52.1	56.7	58.3	58.0	27
28	FL763040005	Life insurance reserves	168.2	172.1	169.4	170.4	171.7	172.1	173.4	175.5	176.9	28
29	LM763092000	U.S. direct investment abroad	293.6	252.8	287.2	286.0	292.0	252.8	277.6	281.3	281.6	29
30	FL763090005	Miscellaneous assets	460.6	505.7	482.5	493.6	498.9	505.7	419.7	440.3	449.6	30
31	FL764190005	Total liabilities	16062.9	16526.3	16109.4	16177.6	16203.7	16526.3	16590.0	16841.7	17013.6	31
32	FL764110005	Net interbank liabilities	52.6	21.5	-29.7	27.3	0.3	21.5	-18.2	11.9	-9.8	32
33	FL713022003	Federal Reserve float	-0.9	-0.8	-0.7	-0.5	-1.0	-0.8	-0.8	-0.8	-0.7	33
34	FL713068705	Borrowing from Federal Reserve banks	0.1	0.1	0.0	0.2	0.3	0.1	0.0	0.1	0.1	34
35	FL764112005	To domestic banks	3.1	-6.1	6.2	1.3	-5.0	-6.1	-4.5	-13.6	-11.1	35
36	FL764116005	To foreign banks	50.3	28.4	-35.3	26.4	6.0	28.4	-12.9	26.2	1.9	36
37	FL763127005	Checkable deposits	2015.4	2053.7	2071.9	1982.1	1928.9	2053.7	1992.3	2027.2	2072.4	37
38	FL763123005	Federal government	1.9	1.8	2.2	2.2	1.8	1.8	1.6	1.6	2.0	38
39	FL763129205	Private domestic	1954.1	1980.5	1999.9	1903.4	1849.3	1980.5	1920.6	1942.0	1989.5	39
40	FL763122605	Rest of the world	59.4	71.4	69.7	76.5	77.9	71.4	70.2	83.5	80.9	40
41	FL763130005	Time and savings deposits	9802.0	10293.9	9951.2	10002.0	10139.4	10293.9	10421.0	10493.7	10671.3	41
42	FL762150005	Federal funds and security repos	170.4	143.1	156.9	158.0	156.2	143.1	152.0	153.9	180.1	42
43	FL764122005	Debt securities	223.2	247.5	243.0	251.4	259.5	247.5	235.6	230.3	209.5	43
44	FL763169175	Open market paper	75.5	87.5	84.7	90.1	93.3	87.5	81.6	79.0	68.6	44
45	FL763163005	Corporate bonds	147.7	160.0	158.2	161.2	166.2	160.0	154.0	151.3	140.9	45
46	FL763169305	Loans (other loans and advances)	586.5	577.3	557.1	588.6	557.0	577.3	524.1	540.5	502.0	46
47	FL763178003	Taxes payable (net)	104.3	109.7	90.3	93.0	98.5	109.7	105.5	108.9	119.1	47
48	FL763190005	Miscellaneous liabilities	3108.6	3079.7	3068.9	3075.3	3063.8	3079.7	3177.5	3275.4	3269.1	48
49	FL763194735	Investment by holding companies	2495.7	2500.5	2480.6	2481.1	2438.1	2500.5	2517.4	2584.2	2572.7	49
50	FL763193005	Other	612.9	579.2	588.3	594.2	625.7	579.2	660.1	691.2	696.4	50
Memo:												
51	FL763066303	Consumer leases not included above (1)	11.2	12.4	11.4	11.8	12.5	12.4	13.0	12.7	13.1	51
52	FL763139105	Uninsured deposits (2)	4883.6	5081.7	4884.7	4848.8	4942.6	5081.7	4995.3	5131.7	5325.1	52

(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 41) not insured by the Federal Deposit Insurance Corporation.

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

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL754090005	Total financial assets	2084.9	2049.7	2131.4	2132.2	2057.2	2049.7	2095.4	2084.9	2086.7	1
2	FL753025003	Vault cash	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	FL753013003	Reserves at Federal Reserve	710.1	598.6	777.0	731.8	659.5	598.6	577.3	523.8	505.7	3
4	FL752050005	Federal funds and security repos	268.1	319.0	264.4	290.5	305.2	319.0	364.8	381.7	402.9	4
5	LM754022005	Debt securities	303.3	318.1	292.9	300.2	295.2	318.1	312.9	325.6	334.4	5
6	FL753069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	LM753061103	Treasury securities	97.4	125.6	97.0	107.8	113.4	125.6	128.0	129.6	132.3	7
8	LM753061703	Agency- and GSE-backed securities	45.7	42.9	43.7	43.2	34.5	42.9	41.6	45.5	52.1	8
9	LM753062003	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	LM753063005	Corporate and foreign bonds	160.2	149.7	152.2	149.3	147.3	149.7	143.3	150.4	150.0	10
11	FL754023005	Loans	706.8	739.5	700.5	710.2	707.0	739.5	750.8	762.0	760.8	11
12	FL753068005	Depository institution loans n.e.c.	629.8	661.9	622.3	634.3	631.9	661.9	673.0	683.6	679.0	12
13	FL753069703	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FL753065005	Mortgages	77.0	77.6	78.2	75.9	75.1	77.6	77.8	78.3	81.7	14
15	FL753064103	Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL753093005	Miscellaneous assets	96.6	74.4	96.6	99.4	90.3	74.4	89.5	91.9	83.0	16
17	FL754190005	Total liabilities	2266.7	2267.6	2359.8	2362.3	2317.3	2267.6	2332.4	2305.7	2326.9	17
18	FL754110005	Net interbank liabilities	129.6	191.2	184.1	170.8	163.7	191.2	147.9	78.4	114.8	18
19	FL754116005	To foreign banks	107.7	178.5	164.7	152.9	146.4	178.5	135.6	69.7	108.2	19
20	FL754112005	To domestic banks	21.9	12.7	19.4	17.9	17.2	12.7	12.3	8.8	6.6	20
21	FL753127005	Checkable deposits	185.0	177.6	179.3	179.9	189.7	177.6	190.6	197.6	194.2	21
22	FL753130005	Time and savings deposits	821.8	820.2	847.6	877.9	840.9	820.2	868.7	882.1	860.5	22
23	FL752150005	Federal funds and security repos	552.5	503.6	526.3	502.9	486.5	503.6	488.4	510.8	526.5	23
24	FL753169175	Debt securities (open market paper)	38.1	40.8	43.0	44.4	40.5	40.8	37.9	38.6	39.7	24
25	LM753192003	Foreign direct investment in U.S.	348.9	318.1	341.1	346.3	364.2	318.1	353.7	362.8	363.9	25
26	FL753190005	Miscellaneous liabilities	190.8	216.0	238.4	240.0	231.9	216.0	245.2	235.4	227.4	26
27	FL753194503	Investment by other financial businesses	79.7	123.1	124.3	136.3	125.1	123.1	138.5	122.4	118.7	27
28	FL753193005	Other	111.1	93.0	114.1	103.7	106.8	93.0	106.7	113.0	108.6	28
Memo:												
29	FL753139105	Uninsured deposits (2)	1006.8	997.9	1026.9	1057.8	1030.6	997.9	1059.3	1079.7	1054.7	29

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

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

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

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL744090005	Total financial assets	88.0	91.2	90.4	93.2	91.0	91.2	88.0	90.8	96.1	1
2	FL743013003	Reserves at Federal Reserve	7.8	6.0	9.4	10.8	6.8	6.0	6.6	5.1	7.3	2
3	LM744022003	Debt securities	14.7	19.5	15.9	16.4	19.0	19.5	20.8	28.7	31.1	3
4	LM743061103	Treasury securities	5.0	10.2	6.1	6.6	9.5	10.2	11.3	14.4	14.0	4
5	LM743061703	Agency- and GSE-backed securities	1.5	8.0	1.7	8.5	8.3	8.0	8.2	8.4	7.8	5
6	LM743062003	Municipal securities	1.3	1.2	1.3	1.3	1.2	1.2	1.2	1.2	1.2	6
7	LM743063005	Corporate and foreign bonds	7.0	0.1	6.7	0.1	0.1	0.1	0.1	4.7	8.0	7
8	FL744023003	Loans	38.4	37.1	37.8	37.6	37.3	37.1	36.6	38.0	37.0	8
9	FL743068005	Depository institution loans n.e.c.	12.6	13.1	12.5	12.7	12.8	13.1	13.5	15.2	14.7	9
10	FL743065103	Home mortgages	15.3	14.1	14.9	14.6	14.3	14.1	13.5	13.3	13.1	10
11	FL743065505	Commercial mortgages	10.5	10.0	10.3	10.2	10.1	10.0	9.6	9.5	9.2	11
12	FL743093005	Miscellaneous assets	27.1	28.5	27.3	28.5	27.9	28.5	24.0	19.0	20.8	12
13	FL744190005	Total liabilities	78.5	81.2	80.7	83.6	81.2	81.2	78.6	81.6	86.7	13
14	FL744110005	Net interbank liabilities	-1.0	-1.3	-1.1	-1.3	-1.4	-1.3	-1.2	-1.4	-1.4	14
15	FL743127003	Checkable deposits	37.4	40.9	38.8	41.7	41.0	40.9	40.0	42.3	45.7	15
16	FL743130003	Time and savings deposits	38.1	38.5	39.2	39.4	38.4	38.5	36.6	37.4	39.2	16
17	FL743193005	Miscellaneous liabilities	4.1	3.2	3.8	3.8	3.2	3.2	3.2	3.2	3.2	17
Memo:												
18	FL743139105	Uninsured deposits (2)	25.3	29.3	27.2	28.8	29.7	29.3	29.1	31.3	34.1	18

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

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

L.114 Credit Unions

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

1	FL474090005	Total financial assets	1342.1	1419.1	1388.1	1396.3	1405.2	1419.1	1478.7	1489.1	1505.5	1
2	FL473013005	Reserves at Federal Reserve	69.3	62.9	92.6	72.4	64.4	62.9	98.3	85.9	76.1	2
3	FL472050053	Federal funds and security repos	0.2	0.2	0.3	0.4	0.2	0.2	0.6	0.7	0.8	3
4	LM474022005	Debt securities	213.0	201.8	213.3	213.4	206.7	201.8	213.4	215.9	214.8	4
5	FL473069153	Open market paper	0.0	0.2	0.1	0.4	0.2	0.2	0.3	0.4	0.4	5
6	LM473061105	Treasury securities	29.3	31.1	29.6	30.1	30.2	31.1	33.8	34.2	33.2	6
7	LM473061705	Agency- and GSE-backed securities	168.0	155.3	167.9	167.4	162.0	155.3	162.8	164.5	164.4	7
8	LM473062005	Municipal securities	5.1	4.8	4.8	4.9	4.4	4.8	4.8	4.8	4.5	8
9	LM473063005	Corporate and foreign bonds	10.7	10.4	10.9	10.6	9.9	10.4	11.7	12.0	12.3	9
10	FL474023000	Loans	978.4	1065.2	992.4	1023.8	1047.9	1065.2	1069.7	1090.9	1116.4	10
11	FL473068005	Depository institution loans n.e.c.	78.6	73.0	79.0	81.8	71.4	73.0	70.8	79.2	80.2	11
12	FL473065100	Home mortgages	481.4	523.0	491.2	503.7	514.5	523.0	527.4	538.9	552.6	12
13	FL473066000	Consumer credit	418.4	469.2	422.2	438.3	462.0	469.2	471.6	472.8	483.6	13
14	LM473064205	Mutual fund shares	2.3	2.5	2.4	2.3	2.4	2.5	3.0	3.3	3.2	14
15	FL473090005	Miscellaneous assets	79.0	86.5	87.1	84.0	83.6	86.5	93.7	92.5	94.1	15
16	FL474190005	Total liabilities	1211.7	1279.7	1256.2	1262.4	1269.6	1279.7	1332.8	1337.4	1349.4	16
17	FL474110005	Net interbank liabilities	-42.4	-38.4	-34.5	-38.8	-38.6	-38.4	-33.2	-37.4	-41.4	17
18	FL473127003	Checkable deposits	172.4	193.8	185.1	183.2	179.6	193.8	193.1	192.8	193.7	18
19	FL473130005	Time and savings deposits	1008.6	1048.3	1040.6	1046.6	1050.8	1048.3	1102.6	1109.9	1123.9	19
20	FL472150053	Federal funds and security repos	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FL473169333	Loans (other loans and advances)	54.8	57.7	46.5	52.4	58.3	57.7	50.7	51.4	54.2	21
22	FL473193005	Miscellaneous liabilities	18.3	18.3	18.5	18.9	19.4	18.3	19.6	20.7	19.0	22
Memo:												
23	FL473139103	Uninsured deposits (1)	71.3	78.6	73.9	74.2	75.7	78.6	82.0	83.8	87.7	23

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

L.115 Property-Casualty Insurance Companies

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

			2017	2018	2018				2019			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL514090005	Total financial assets	2388.0	2412.5	2380.5	2404.9	2451.1	2412.5	2498.5	2581.5	2637.7	1
2	FL513020005	Checkable deposits and currency	31.9	30.2	33.2	40.0	32.8	30.2	29.7	35.6	37.3	2
3	FL513034005	Money market fund shares	19.6	22.3	21.4	27.3	23.0	22.3	24.5	30.9	34.0	3
4	FL512051005	Security repurchase agreements	1.4	1.3	1.3	1.1	1.2	1.3	1.5	1.3	1.1	4
5	LM514022005	Debt securities	1097.2	1118.6	1075.2	1073.8	1092.1	1118.6	1162.6	1194.1	1219.0	5
6	LM513069105	Open market paper	11.4	9.2	9.7	8.5	8.5	9.2	10.0	9.1	7.7	6
7	LM513061105	Treasury securities	149.6	156.8	140.0	134.2	134.8	156.8	158.4	158.9	154.7	7
8	LM513061705	Agency- and GSE-backed securities	115.1	127.0	115.6	114.2	120.5	127.0	130.8	130.8	134.0	8
9	LM513062005	Municipal securities	338.9	291.6	333.1	327.2	316.0	291.6	296.8	298.6	300.8	9
10	LM513063005	Corporate and foreign bonds	482.2	534.0	476.7	489.8	512.3	534.0	566.6	596.7	621.7	10
11	FL513065505	Loans (commercial mortgages)	17.8	20.5	18.7	18.9	19.7	20.5	20.8	20.9	20.9	11
12	LM513064105	Corporate equities	410.6	392.1	407.5	409.7	434.3	392.1	417.4	436.7	457.2	12
13	LM513064205	Mutual fund shares	24.4	21.3	24.8	25.2	25.8	21.3	23.2	25.1	25.8	13
14	FL513070005	Trade receivables	168.2	186.1	179.2	185.1	187.6	186.1	190.1	195.9	193.6	14
15	LM513092003	U.S. direct investment abroad	146.0	126.8	142.1	145.3	152.8	126.8	141.8	144.5	144.0	15
16	FL513090005	Miscellaneous assets	470.9	493.3	477.1	478.4	481.7	493.3	487.0	496.4	504.8	16
17	FL513092403	Equity in FHLB	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	17
18	FL513076005	Policy payables (1)	299.4	308.1	301.3	303.4	305.8	308.1	309.0	312.7	314.0	18
19	FL513093005	Other	171.4	185.0	175.5	174.8	175.7	185.0	177.8	183.5	190.6	19
20	FL514190005	Total liabilities	1826.4	1851.0	1843.1	1863.4	1908.6	1851.0	1893.2	1926.6	1942.6	20
21	FL512151003	Security repurchase agreements	0.4	0.2	0.3	0.2	0.2	0.2	0.2	0.3	0.3	21
22	FL513169333	Loans (other loans and advances)	2.9	3.3	3.8	3.3	3.4	3.3	3.8	3.3	3.4	22
23	FL513170005	Trade payables	68.4	76.8	70.3	72.3	74.6	76.8	77.1	78.0	78.3	23
24	FL513178005	Taxes payable	13.3	12.6	14.2	11.9	11.9	12.6	13.6	12.3	11.4	24
25	LM513192003	Foreign direct investment in U.S.	266.0	240.4	265.7	270.7	287.8	240.4	264.5	271.3	271.0	25
26	FL513190005	Miscellaneous liabilities	1475.4	1517.6	1488.8	1504.9	1530.8	1517.6	1534.0	1561.4	1578.3	26
27	FL513194733	Investment by parent companies	4.8	6.0	5.3	5.8	5.9	6.0	6.3	6.8	6.7	27
28	FL513176005	Policy payables	1250.2	1294.2	1258.7	1270.9	1291.5	1294.2	1297.9	1313.6	1319.0	28
29	FL513193005	Other	220.4	217.4	224.8	228.3	233.3	217.4	229.8	240.9	252.6	29
		Memo:										
30	FL513200003	Securities lending (2)	5.1	5.9	5.6	6.1	5.4	5.9	6.3	6.0	6.1	30
31	FL514090023	Financial guaranty insurers' total assets (3)	26.5	23.5	25.4	25.0	24.5	23.5	23.3	23.3	22.7	31
32	FL514090033	Mortgage guaranty insurers' total assets (3)	22.1	25.5	25.3	25.5	26.0	25.5	26.1	26.4	26.7	32
33	FL513176015	Direct reserve	1060.0	1088.0	1064.9	1073.2	1089.5	1088.0	1091.1	1104.3	1108.8	33
34	FL513176025	Reinsured to U.S. reinsurers	140.1	147.0	141.6	143.3	145.2	147.0	147.4	149.2	149.8	34
35	FL263176005	Reinsured to non-U.S. reinsurers	159.3	161.1	159.7	160.1	160.6	161.1	161.5	163.5	164.2	35
36	FL263076005	Reinsured from non-U.S. reinsurers	50.1	59.2	52.2	54.3	56.8	59.2	59.4	60.1	60.4	36

(1) Policy payables due from reinsurers.

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

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

L.116 Life Insurance Companies (1)

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

			2017	2018	2018				2019			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL544090005	Total financial assets	7747.3	7566.4	7674.0	7693.8	7792.9	7566.4	7914.2	8148.7	8317.7	1
2	FL543020005	Checkable deposits and currency	91.1	90.7	85.5	93.0	81.4	90.7	91.9	101.2	113.2	2
3	FL543034005	Money market fund shares	48.2	55.0	46.6	49.0	45.2	55.0	50.6	54.8	59.7	3
4	FL542051075	Security repurchase agreements	2.0	2.2	1.9	1.9	2.2	2.2	2.3	2.5	2.6	4
5	LM544022005	Debt securities	3585.8	3502.6	3526.8	3486.3	3503.8	3502.6	3654.3	3803.0	3913.5	5
6	LM543069105	Open market paper	38.1	33.1	35.4	33.4	34.2	33.1	34.8	37.1	37.1	6
7	LM543061105	Treasury securities	228.3	203.7	226.9	225.9	226.1	203.7	201.1	202.1	208.2	7
8	LM543061705	Agency- and GSE-backed securities	386.6	364.9	384.8	375.8	373.7	364.9	371.2	377.4	381.3	8
9	LM543062005	Municipal securities	197.8	190.0	198.3	196.5	194.4	190.0	193.7	195.5	196.7	9
10	LM543063005	Corporate and foreign bonds	2735.0	2710.9	2681.4	2654.7	2675.3	2710.9	2853.5	2990.9	3090.1	10
11	FL544023005	Loans	675.7	737.2	689.5	705.5	721.9	737.2	750.2	757.8	775.1	11
12	FL543069005	Other loans and advances	169.0	169.1	168.7	169.2	168.9	169.1	169.9	169.5	172.8	12
13	FL543065005	Mortgages	506.7	568.1	520.8	536.4	552.9	568.1	580.3	588.3	602.4	13
14	LM543064105	Corporate equities	622.8	537.8	604.3	604.2	613.6	537.8	585.7	595.0	591.4	14
15	LM543064205	Mutual fund shares	1572.3	1402.7	1540.1	1556.0	1595.1	1402.7	1527.3	1550.6	1532.9	15
16	FL543070005	Trade receivables	102.2	101.5	102.0	101.8	101.7	101.5	102.1	103.0	104.4	16
17	FL543040005	Life insurance reserves	286.6	250.4	277.5	268.3	259.5	250.4	252.0	254.2	257.7	17
18	FL543050005	Pension entitlements	91.4	191.4	116.5	141.8	166.4	191.4	193.0	194.7	197.6	18
19	LM543092073	U.S. direct investment abroad	81.9	59.8	80.8	68.3	67.5	59.8	66.8	64.9	64.2	19
20	FL543090005	Miscellaneous assets	587.3	635.3	602.6	617.6	634.8	635.3	637.9	666.9	705.5	20
21	FL543092473	Equity in FHLB	4.2	4.7	4.5	4.5	4.6	4.7	4.7	4.7	5.1	21
22	FL543077073	Deferred and unpaid life ins. premiums	33.1	35.0	35.5	35.4	36.2	35.0	36.4	35.7	36.6	22
23	FL543095105	Other reserves	69.8	74.3	71.2	72.2	73.4	74.3	74.9	75.5	76.2	23
24	FL543093005	Other	480.2	521.3	491.4	505.6	520.6	521.3	521.8	551.0	587.6	24
25	FL544190005	Total liabilities	7272.4	7228.8	7295.5	7353.4	7462.0	7228.8	7471.1	7599.4	7704.5	25
26	FL542151073	Security repurchase agreements	21.4	24.1	20.8	20.9	23.5	24.1	25.5	27.9	28.0	26
27	FL543169373	Loans (other loans and advances)	74.8	81.1	78.8	79.8	79.6	81.1	82.2	82.2	86.1	27
28	FL543170005	Trade payables	171.2	186.3	175.0	178.8	182.6	186.3	187.6	189.2	191.8	28
29	FL543140005	Life insurance reserves	2008.8	2035.2	2018.4	2035.0	2054.2	2035.2	2071.3	2093.8	2117.9	29
30	FL543150005	Pension entitlements (2)	3328.8	3278.4	3320.9	3360.6	3417.5	3278.4	3417.8	3480.4	3512.9	30
31	FL543178075	Taxes payable	10.4	7.5	10.2	9.3	9.0	7.5	8.1	7.2	7.0	31
32	LM543192073	Foreign direct investment in U.S.	153.6	128.9	152.4	155.1	164.7	128.9	147.4	154.5	156.6	32
33	FL543190005	Miscellaneous liabilities	1503.4	1487.3	1519.1	1514.0	1530.9	1487.3	1531.1	1564.3	1604.1	33
34	FL543194733	Investment by parent companies	15.8	4.8	15.1	15.0	15.2	4.8	5.2	5.7	5.9	34
35	FL673090543	Funding agreements backing securities (3)	82.7	85.7	85.4	86.8	87.6	85.7	89.1	88.8	89.9	35
36	FL543195005	Other reserves (4)	382.4	408.7	392.7	394.4	401.8	408.7	414.0	417.1	420.0	36
37	FL593095005	Unallocated insurance contracts	698.4	685.4	702.2	705.8	718.3	685.4	710.9	715.0	711.8	37
38	FL543193005	Other	324.3	302.7	323.7	312.0	308.0	302.7	311.9	337.7	376.5	38
Memo:												
39	FL543200073	Securities lending (5)	49.0	42.6	52.9	46.3	47.0	42.6	45.2	45.2	45.4	39
40	FL543176015	Direct reserve	6165.0	6114.9	6173.7	6227.0	6311.8	6114.9	6320.4	6408.5	6464.7	40
41	FL543176025	Reinsured to U.S. reinsurers	639.0	705.1	656.1	673.7	692.4	705.1	713.5	720.3	729.3	41
42	FL543076035	Reinsured to non-U.S. reinsurers	363.5	444.4	383.8	404.4	424.4	444.4	447.9	451.8	458.1	42
43	FL543176035	Reinsured from non-U.S. reinsurers	25.7	26.0	25.8	25.9	26.0	26.0	26.2	26.4	26.8	43

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

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

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

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

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

L.116.g Life Insurance Companies: General Accounts

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

			2017	2018	2018				2019			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL544090075	Total financial assets	5048.7	5118.4	5017.8	5035.1	5091.6	5118.4	5283.1	5460.7	5627.2	1
2	FL543020075	Checkable deposits and currency	63.1	59.4	56.3	63.5	51.2	59.4	59.7	67.5	78.0	2
3	FL543034075	Money market fund shares	25.4	26.6	23.4	26.8	22.5	26.6	25.4	29.0	34.1	3
4	FL542051075	Security repurchase agreements	2.0	2.2	1.9	1.9	2.2	2.2	2.3	2.5	2.6	4
5	LM544022075	Debt securities	3170.0	3104.0	3109.8	3080.2	3103.8	3104.0	3243.7	3373.9	3465.4	5
6	LM543069175	Open market paper	25.6	23.5	23.5	22.4	24.0	23.5	24.9	26.7	26.2	6
7	LM543061175	Treasury securities	174.6	154.8	173.7	174.8	176.5	154.8	150.8	149.5	153.3	7
8	LM543061775	Agency- and GSE-backed securities	292.9	275.2	290.8	284.3	283.6	275.2	278.8	280.9	280.5	8
9	LM543062075	Municipal securities	189.0	181.7	189.5	188.0	186.1	181.7	185.1	186.5	187.3	9
10	LM543063075	Corporate and foreign bonds	2487.9	2468.8	2432.2	2410.8	2433.8	2468.8	2604.2	2730.4	2818.0	10
11	FL544023075	Loans	645.9	701.7	657.8	672.9	688.0	701.7	713.7	719.6	735.2	11
12	FL543069075	Other loans and advances	164.2	164.4	163.9	164.5	164.3	164.4	165.1	164.5	167.6	12
13	FL543065075	Mortgages	481.6	537.2	493.9	508.5	523.7	537.2	548.5	555.1	567.7	13
14	LM543064175	Corporate equities	96.0	92.6	94.1	95.3	98.1	92.6	95.4	98.5	100.7	14
15	LM543064275	Mutual fund shares	7.3	6.8	7.6	7.9	7.7	6.8	7.6	7.6	7.6	15
16	FL543070075	Trade receivables	102.2	101.4	102.0	101.8	101.6	101.4	102.1	103.0	104.4	16
17	FL543040075	Life insurance reserves	286.6	250.4	277.5	268.3	259.5	250.4	252.0	254.2	257.7	17
18	FL543050075	Pension entitlements	91.3	188.5	115.7	140.3	164.1	188.5	190.0	191.6	194.5	18
19	LM543092073	U.S. direct investment abroad	81.9	59.8	80.8	68.3	67.5	59.8	66.8	64.9	64.2	19
20	FL543090075	Miscellaneous assets	477.0	525.2	490.9	507.7	525.4	525.2	524.5	548.3	582.8	20
21	FL544190075	Total liabilities	4562.2	4766.2	4628.0	4678.5	4745.2	4766.2	4824.2	4894.8	4996.8	21
22	FL542151073	Security repurchase agreements	21.4	24.1	20.8	20.9	23.5	24.1	25.5	27.9	28.0	22
23	FL543169373	Loans (other loans and advances)	74.8	81.1	78.8	79.8	79.6	81.1	82.2	82.2	86.1	23
24	FL543170075	Trade payables	171.2	185.3	174.7	178.3	181.7	185.3	186.5	188.1	190.6	24
25	FL543140075	Life insurance reserves	1656.7	1698.6	1667.3	1678.4	1687.4	1698.6	1709.6	1724.1	1747.8	25
26	FL543150075	Pension entitlements (1)	1284.8	1432.1	1313.0	1350.0	1378.7	1432.1	1433.2	1445.9	1473.0	26
27	FL543178075	Taxes payable	10.4	7.5	10.2	9.3	9.0	7.5	8.1	7.2	7.0	27
28	LM543192073	Foreign direct investment in U.S.	153.6	128.9	152.4	155.1	164.7	128.9	147.4	154.5	156.6	28
29	FL543190075	Miscellaneous liabilities	1189.4	1208.6	1210.9	1206.8	1220.5	1208.6	1231.7	1265.0	1307.6	29

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

L.116.s Life Insurance Companies: Separate Accounts

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

1	FL544090085	Total financial assets	2698.6	2447.9	2656.2	2658.8	2701.2	2447.9	2631.1	2688.0	2690.6	1
2	FL543020083	Checkable deposits and currency	28.0	31.3	29.2	29.5	30.2	31.3	32.2	33.6	35.1	2
3	FL543034385	Money market fund shares	22.8	28.4	23.2	22.3	22.7	28.4	25.3	25.8	25.6	3
4	LM544022085	Debt securities	415.7	398.6	417.0	406.1	400.0	398.6	410.5	429.1	448.1	4
5	LM543069183	Open market paper	12.4	9.7	11.9	11.0	10.3	9.7	10.0	10.4	10.9	5
6	LM543061183	Treasury securities	53.7	48.8	53.2	51.1	49.7	48.8	50.3	52.6	54.9	6
7	LM543061783	Agency- and GSE-backed securities	93.8	89.7	94.0	91.5	90.1	89.7	92.4	96.6	100.8	7
8	LM543062083	Municipal securities	8.8	8.3	8.8	8.5	8.4	8.3	8.6	9.0	9.4	8
9	LM543063085	Corporate and foreign bonds	247.1	242.0	249.2	243.9	241.6	242.0	249.3	260.5	272.1	9
10	FL544023085	Loans	29.8	35.5	31.7	32.6	33.9	35.5	36.6	38.2	39.9	10
11	FL543069483	Other loans and advances	4.8	4.6	4.8	4.7	4.6	4.6	4.8	5.0	5.2	11
12	FL543065083	Mortgages	25.0	30.9	26.9	27.9	29.2	30.9	31.8	33.2	34.7	12
13	LM543064185	Corporate equities	526.9	445.2	510.1	508.9	515.5	445.2	490.3	496.6	490.7	13
14	LM543064385	Mutual fund shares	1565.1	1396.0	1532.5	1548.0	1587.4	1396.0	1519.8	1543.0	1525.3	14
15	FL543070085	Trade receivables	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL543040085	Life insurance reserves	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FL543050085	Pension entitlements	0.1	2.8	0.7	1.5	2.2	2.8	3.1	3.1	3.1	17
18	FL543090085	Miscellaneous assets	110.3	110.1	111.7	109.9	109.4	110.1	113.4	118.6	122.6	18
19	FL544190085	Total liabilities	2710.2	2462.6	2667.5	2674.9	2716.9	2462.6	2646.9	2704.6	2707.7	19
20	FL543170085	Trade payables	0.0	1.1	0.3	0.5	0.8	1.1	1.1	1.2	1.2	20
21	LM543140085	Life insurance reserves	352.1	336.6	351.1	356.6	366.8	336.6	361.8	369.7	370.1	21
22	LM543150085	Pension entitlements (1)	2044.0	1846.3	2007.9	2010.6	2038.8	1846.3	1984.6	2034.5	2040.0	22
23	FL543190085	Miscellaneous liabilities	314.1	278.7	308.2	307.2	310.5	278.7	299.4	299.3	296.5	23

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

L.117 Private and Public Pension Funds (1)

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL594090005	Total financial assets (2)	22545.7	22648.2	22639.7	22893.1	23225.0	22648.2	23369.0	23688.3	23828.0	1
2	FL593020005	Checkable deposits and currency	53.0	53.8	53.8	54.1	54.6	53.8	56.0	53.5	53.3	2
3	FL593030005	Time and savings deposits	37.5	38.3	37.8	38.0	38.2	38.3	38.8	38.8	39.2	3
4	FL593034005	Money market fund shares	221.0	223.1	223.3	224.1	224.7	223.1	227.4	222.2	221.9	4
5	FL592051005	Security repurchase agreements	7.6	7.6	7.8	7.8	7.8	7.6	7.9	7.5	7.4	5
6	LM594022005	Debt securities	4099.9	4561.5	4293.7	4306.5	4398.3	4561.5	4461.7	4503.5	4934.8	6
7	FL593069105	Open market paper	96.9	97.1	98.6	99.1	99.3	97.1	101.0	96.0	95.3	7
8	LM593061105	Treasury securities (3)	2370.4	2817.9	2553.5	2586.0	2638.1	2817.9	2617.2	2577.5	2942.3	8
9	LM593061705	Agency- and GSE-backed securities	312.4	378.2	323.1	335.9	342.4	378.2	403.5	418.4	433.3	9
10	LM593062045	Municipal securities	3.4	4.1	3.8	4.1	3.5	4.1	3.3	3.3	3.0	10
11	LM593063005	Corporate and foreign bonds	1316.7	1264.1	1314.7	1281.3	1315.1	1264.1	1336.9	1408.4	1460.9	11
12	FL594023005	Loans	185.2	41.7	34.7	37.4	41.3	41.7	256.5	258.4	65.8	12
13	FL313169003	Other loans and advances	151.7	0.0	0.0	0.0	0.0	0.0	215.3	216.7	23.1	13
14	FL593065005	Mortgages	33.6	41.7	34.7	37.4	41.3	41.7	41.2	41.6	42.7	14
15	LM593064105	Corporate equities	5744.0	5188.0	5644.6	5743.5	5924.7	5188.0	5681.3	5825.5	5798.3	15
16	LM593064205	Mutual fund shares	4368.0	4084.4	4366.1	4439.4	4553.4	4084.4	4468.1	4611.7	4611.3	16
17	FL593090005	Miscellaneous assets	7829.4	8449.7	7978.0	8042.2	7981.9	8449.7	8171.3	8167.1	8095.9	17
18	FL593095005	Unallocated insurance contracts (4)	698.4	685.4	702.2	705.8	718.3	685.4	710.9	715.0	711.8	18
19	FL573074005	Contributions receivable	119.3	131.5	122.5	126.8	129.4	131.5	135.0	137.6	141.2	19
20	FL593073005	Claims of pension fund on sponsor (5)	5987.8	6535.9	6107.4	6135.3	6041.8	6535.9	6217.4	6175.5	6090.2	20
21	FL593093005	Other	1024.0	1096.9	1045.8	1074.3	1092.4	1096.9	1107.9	1139.0	1152.7	21
22	FL594190005	Pension entitlements (liabilities) (6)	22667.2	22754.9	22755.1	23003.5	23336.7	22754.9	23480.0	23801.6	23943.2	22
		Memo:										
		<i>Funded status of defined benefit plans:</i>										
23	FL594190045	Pension entitlements	15156.1	15525.3	15246.8	15338.0	15431.4	15525.3	15622.7	15719.5	15815.5	23
24	FL592000075	Funded by assets (7)	9168.3	8989.4	9139.3	9202.8	9389.6	8989.4	9405.3	9544.0	9725.3	24
25	FL593073045	Unfunded (line 18)	5987.8	6535.9	6107.4	6135.3	6041.8	6535.9	6217.4	6175.5	6090.2	25
26	FL153050015	Household retirement assets (8)	34454.0	34105.4	34500.0	34875.1	35543.2	34105.4	35667.9	36313.0	ND	26
27	FL594190045	Defined benefit plans	15156.1	15525.3	15246.8	15338.0	15431.4	15525.3	15622.7	15719.5	15815.5	27
28	FL594090055	Defined contribution plans	7511.1	7229.7	7508.3	7665.5	7905.4	7229.7	7857.3	8082.1	8127.7	28
29	LM893131573	Individual retirement plans (IRAs) (9)	9105.0	8715.0	9075.0	9170.0	9460.0	8715.0	9441.0	9715.0	ND	29
30	FL543150015	Annuities at life insurance companies (10)	2681.8	2635.4	2669.9	2701.6	2746.5	2635.4	2746.8	2796.4	ND	30

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

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

(3) Includes both marketable and nonmarketable government securities.

(4) Assets of pension plans held at life insurance companies; series begins 1985:Q4.

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

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

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

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

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

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

L.118 Private Pension Funds (1)

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

		2017	2018	2018				2019					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3			
1	FL574090005	Total financial assets (2)		9961.1	9691.0	9957.7	10089.8	10288.9	9691.0	10258.3	10462.7	10508.6	1
2	FL573020005	21.8	24.1	22.3	22.9	23.6	24.1	24.4	24.9	25.4	25.4	2	
3	FL573030005	35.0	36.1	35.3	35.7	36.0	36.1	36.5	36.7	37.1	37.1	3	
4	FL573034005	159.0	162.2	159.8	160.6	161.3	162.2	162.8	163.4	164.3	164.3	4	
5	FL572051005	2.9	3.0	3.0	3.0	3.0	3.0	3.1	3.1	3.1	3.1	5	
6	LM574022005	1391.2	1511.0	1400.6	1431.6	1476.3	1511.0	1594.2	1673.4	1733.4	1733.4	6	
7	FL573069105	42.9	44.3	43.3	43.8	44.1	44.3	44.8	45.1	45.5	45.5	7	
8	LM573061105	350.9	406.0	359.3	373.7	386.8	406.0	425.9	449.6	470.7	470.7	8	
9	LM573061705	193.6	225.3	199.4	208.4	215.7	225.3	237.8	248.4	257.5	257.5	9	
10	LM573063005	803.8	835.4	798.7	805.8	829.7	835.4	885.8	930.3	959.7	959.7	10	
11	FL573065005	26.7	29.2	27.2	28.0	28.7	29.2	29.7	30.2	30.8	30.8	11	
12	LM573064105	2713.0	2364.2	2654.0	2705.0	2780.6	2364.2	2647.5	2716.9	2708.6	2708.6	12	
13	LM573064205	3892.0	3619.1	3878.8	3934.1	4046.6	3619.1	3982.7	4099.5	4102.5	4102.5	13	
14	FL573090005	1719.6	1941.9	1776.7	1768.9	1732.9	1941.9	1777.3	1714.6	1703.5	1703.5	14	
15	FL573095005	559.6	537.5	563.0	564.6	570.7	537.5	561.5	562.8	559.8	559.8	15	
16	FL573074005	119.3	131.5	122.5	126.8	129.4	131.5	135.0	137.6	141.2	141.2	16	
17	FL573073005	294.6	465.3	331.1	300.2	238.8	465.3	262.5	183.0	158.4	158.4	17	
18	FL573093005	746.1	807.7	760.0	777.3	793.9	807.7	818.3	831.2	844.1	844.1	18	
19	FL574190005	Pension entitlements (liabilities) (5)		9997.7	9727.5	9994.3	10126.4	10325.5	9727.5	10294.8	10499.2	10545.2	19
		Memo:											
		<i>Funded status of defined benefit plans:</i>											
20	FL574190043	3484.0	3490.9	3484.2	3484.4	3486.0	3490.9	3495.8	3500.8	3505.7	3505.7	20	
21	FL572000075	3189.3	3025.6	3153.1	3184.2	3247.2	3025.6	3233.4	3317.8	3347.3	3347.3	21	
22	FL573073005	294.6	465.3	331.1	300.2	238.8	465.3	262.5	183.0	158.4	158.4	22	
		Total financial assets											
23	FL574090045	3447.4	3454.3	3447.6	3447.8	3449.4	3454.3	3459.3	3464.2	3469.2	3469.2	23	
24	FL574090055	6513.8	6236.6	6510.1	6642.0	6839.5	6236.6	6799.0	6998.5	7039.5	7039.5	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) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.

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

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

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

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

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

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

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

			2017	2018	2018				2019			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL574090045	Total financial assets (1)	3447.4	3454.3	3447.6	3447.8	3449.4	3454.3	3459.3	3464.2	3469.2	1
2	FL573020043	Checkable deposits and currency	9.8	9.7	9.8	9.7	9.7	9.7	9.7	9.6	9.6	2
3	FL573030043	Time and savings deposits	31.2	32.2	31.5	31.9	32.0	32.2	32.5	32.7	33.0	3
4	FL573034043	Money market fund shares	37.3	38.4	37.6	38.1	38.3	38.4	38.8	39.1	39.5	4
5	FL572051043	Security repurchase agreements	2.9	3.0	3.0	3.0	3.0	3.0	3.1	3.1	3.1	5
6	LM574022045	Debt securities	980.7	1050.6	985.8	1004.6	1033.1	1050.6	1112.1	1164.7	1204.0	6
7	FL573069143	Open market paper	34.0	35.0	34.3	34.7	34.9	35.0	35.4	35.6	36.0	7
8	LM573061143	Treasury securities	214.3	253.9	221.4	231.8	241.8	253.9	268.9	285.0	299.8	8
9	LM573061743	Agency- and GSE-backed securities	120.6	142.0	124.8	131.5	136.0	142.0	151.8	158.8	165.1	9
10	LM573063043	Corporate and foreign bonds	611.8	619.7	605.3	606.6	620.3	619.7	656.0	685.3	703.2	10
11	FL573065043	Loans (mortgages)	15.8	16.4	16.0	16.2	16.3	16.4	16.6	16.8	17.0	11
12	LM573064143	Corporate equities	1210.9	1002.9	1171.1	1175.8	1194.8	1002.9	1109.6	1129.6	1117.0	12
13	LM573064243	Mutual fund shares	411.5	370.1	404.8	404.5	415.3	370.1	399.6	407.4	403.8	13
14	FL573090045	Miscellaneous assets	747.2	931.0	788.1	764.1	706.9	931.0	737.2	661.2	642.1	14
15	FL573095405	Unallocated insurance contracts (2)	62.2	58.8	61.8	62.3	63.4	58.8	62.0	61.9	61.8	15
16	FL573074043	Contributions receivable	83.3	91.8	85.8	89.1	90.6	91.8	94.8	96.6	99.4	16
17	FL573073005	Claims of pension fund on sponsor (3)	294.6	465.3	331.1	300.2	238.8	465.3	262.5	183.0	158.4	17
18	FL573093043	Other	307.0	315.1	309.4	312.6	314.1	315.1	318.0	319.8	322.5	18
19	FL574190043	Pension entitlements (liabilities) (4)	3484.0	3490.9	3484.2	3484.4	3486.0	3490.9	3495.8	3500.8	3505.7	19

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

(2) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.

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

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

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

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

1	FL574090055	Total financial assets	6513.8	6236.6	6510.1	6642.0	6839.5	6236.6	6799.0	6998.5	7039.5	1
2	FL573020033	Checkable deposits and currency	12.0	14.4	12.5	13.2	13.8	14.4	14.8	15.3	15.7	2
3	FL573030033	Time and savings deposits	3.8	4.0	3.8	3.9	3.9	4.0	4.0	4.0	4.1	3
4	FL573034055	Money market fund shares	121.7	123.8	122.1	122.5	123.0	123.8	124.0	124.4	124.8	4
5	FL572051033	Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	LM574022035	Debt securities	410.5	460.4	414.9	427.1	443.2	460.4	482.1	508.6	529.3	6
7	FL573069133	Open market paper	8.9	9.3	9.0	9.1	9.2	9.3	9.4	9.4	9.5	7
8	LM573061133	Treasury securities	136.6	152.1	137.9	141.9	145.0	152.1	157.0	164.6	170.8	8
9	LM573061733	Agency- and GSE-backed securities	73.1	83.3	74.6	76.9	79.7	83.3	85.9	89.6	92.4	9
10	LM573063033	Corporate and foreign bonds	191.9	215.7	193.5	199.2	209.4	215.7	229.8	245.0	256.5	10
11	FL573065033	Loans (mortgages)	10.8	12.8	11.3	11.8	12.3	12.8	13.1	13.5	13.8	11
12	LM573064133	Corporate equities	1502.1	1361.3	1482.9	1529.2	1585.9	1361.3	1537.9	1587.2	1591.6	12
13	LM573064255	Mutual fund shares	3480.5	3249.0	3474.1	3529.6	3631.3	3249.0	3583.1	3692.1	3698.7	13
14	FL573090055	Miscellaneous assets	972.4	1010.9	988.5	1004.8	1026.0	1010.9	1040.1	1053.4	1061.3	14
15	FL573095505	Unallocated insurance contracts (2)	497.4	478.7	501.2	502.3	507.3	478.7	499.6	500.9	498.0	15
16	FL573074033	Contributions receivable	35.9	39.7	36.7	37.7	38.8	39.7	40.3	41.1	41.8	16
17	FL573093033	Other	439.1	492.5	450.6	464.7	479.9	492.5	500.2	511.4	521.5	17
18	FL574090055	Pension entitlements (liabilities)	6513.8	6236.6	6510.1	6642.0	6839.5	6236.6	6799.0	6998.5	7039.5	18

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

(2) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.

L.119 Federal Government Employee Retirement Funds

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

		2017	2018	2018				2019					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3			
1	FL344090005	Total financial assets (1)		3906.3	3979.1	3927.9	3965.3	4010.0	3979.1	4040.4	4075.9	4100.0	1
2	FL343020033		Checkable deposits and currency	1.0	0.8	0.9	0.9	0.8	0.8	0.7	0.7	0.6	2
3	LM344022005		Debt securities	1753.7	2061.9	1917.0	1927.6	1969.4	2061.9	1810.1	1738.3	2073.3	3
4	LM343061105		Treasury securities (2)	1730.1	2039.2	1894.1	1905.0	1946.6	2039.2	1786.1	1713.1	2047.2	4
5	LM343061705		Agency- and GSE-backed securities	9.3	9.2	9.1	9.1	9.3	9.2	9.6	10.1	10.5	5
6	LM343062033		Municipal securities	0.1	0.0	0.1	0.1	0.1	0.0	0.1	0.1	0.1	6
7	LM343063005		Corporate and foreign bonds	14.2	13.4	13.6	13.5	13.5	13.4	14.3	15.1	15.6	7
8	FL313169003		Loans (other loans and advances) (3)	151.7	0.0	0.0	0.0	0.0	0.0	215.3	216.7	23.1	8
9	LM343064105		Corporate equities	324.2	292.0	322.1	330.8	348.6	292.0	331.0	341.3	339.4	9
10	FL343073045		Claims of pension fund on sponsor (misc. assets) (4)	1675.7	1624.4	1687.9	1706.0	1691.1	1624.4	1683.3	1778.9	1663.6	10
11	FL344090005	Pension entitlements (liabilities) (5)		3906.3	3979.1	3927.9	3965.3	4010.0	3979.1	4040.4	4075.9	4100.0	11
		Memo:											
		<i>Funded status of defined benefit plans:</i>											
12	FL344090045		Pension entitlements	3348.9	3420.1	3367.2	3385.6	3404.2	3420.1	3439.6	3458.4	3476.4	12
13	FL342000075		Funded by assets (6)	1673.2	1795.7	1679.3	1679.6	1713.1	1795.7	1756.3	1679.5	1812.8	13
14	FL343073045		Unfunded (line 10)	1675.7	1624.4	1687.9	1706.0	1691.1	1624.4	1683.3	1778.9	1663.6	14
		Total financial assets											
15	FL344090045		Defined benefit plans (7)	3348.9	3420.1	3367.2	3385.6	3404.2	3420.1	3439.6	3458.4	3476.4	15
16	FL344090055		Defined contribution plans (8)	557.4	558.9	560.7	579.7	605.8	558.9	600.8	617.5	623.6	16

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

(2) Comprised primarily of nonmarketable Treasury securities.

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

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

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

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

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

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

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

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL344090045	Total financial assets (2)	3348.9	3420.1	3367.2	3385.6	3404.2	3420.1	3439.6	3458.4	3476.4	1
2	FL343020033	Checkable deposits and currency	1.0	0.8	0.9	0.9	0.8	0.8	0.7	0.7	0.6	2
3	LM344022045	Debt securities	1656.7	1780.9	1663.1	1663.6	1696.8	1780.9	1740.8	1663.8	1797.3	3
4	LM343061165	Treasury securities (3)	1651.1	1775.8	1657.7	1658.1	1691.2	1775.8	1735.5	1658.4	1792.0	4
5	LM343061733	Agency- and GSE-backed securities	0.9	0.9	0.8	0.8	1.0	0.9	1.0	1.0	1.0	5
6	LM343062033	Municipal securities	0.1	0.0	0.1	0.1	0.1	0.0	0.1	0.1	0.1	6
7	LM343063033	Corporate and foreign bonds	4.6	4.1	4.5	4.5	4.5	4.1	4.3	4.4	4.3	7
8	LM343064135	Corporate equities	15.5	14.1	15.2	15.2	15.5	14.1	14.8	15.0	14.8	8
9	FL343073045	Claims of pension fund on sponsor (misc. assets) (4)	1675.7	1624.4	1687.9	1706.0	1691.1	1624.4	1683.3	1778.9	1663.6	9
10	FL344190045	Pension entitlements (liabilities) (5)	3348.9	3420.1	3367.2	3385.6	3404.2	3420.1	3439.6	3458.4	3476.4	10

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

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

(3) Comprised primarily of nonmarketable Treasury securities.

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

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

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

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

1	FL344090055	Total financial assets	557.4	558.9	560.7	579.7	605.8	558.9	600.8	617.5	623.6	1
2	LM344022025	Debt securities	97.0	281.0	253.8	264.0	272.7	281.0	69.2	74.5	275.9	2
3	LM343061155	Treasury securities (2)	79.0	263.4	236.5	246.9	255.4	263.4	50.6	54.7	255.1	3
4	LM343061723	Agency- and GSE-backed securities	8.5	8.3	8.3	8.2	8.3	8.3	8.6	9.1	9.5	4
5	LM343063023	Corporate and foreign bonds	9.5	9.3	9.1	8.9	9.0	9.3	10.0	10.7	11.3	5
6	FL313169003	Loans (other loans and advances) (3)	151.7	0.0	0.0	0.0	0.0	0.0	215.3	216.7	23.1	6
7	LM343064125	Corporate equities	308.7	277.9	306.8	315.6	333.1	277.9	316.2	326.3	324.6	7
8	FL344090055	Pension entitlements (liabilities)	557.4	558.9	560.7	579.7	605.8	558.9	600.8	617.5	623.6	8

(1) Thrift Savings Plan.

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

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

L.120 State and Local Government Employee Retirement Funds

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL224090005											
	Total financial assets (1)	8678.2	8978.1	8754.1	8838.0	8926.1	8978.1	9070.3	9149.6	9219.3	1	
2	FL223020043	30.2	28.9	30.6	30.3	30.3	28.9	30.8	27.9	27.3	2	
3	FL223030043	2.5	2.2	2.4	2.3	2.3	2.2	2.3	2.1	2.1	3	
4	FL223034005	62.0	60.8	63.5	63.5	63.4	60.8	64.6	58.8	57.6	4	
5	FL222051043	4.7	4.6	4.8	4.8	4.8	4.6	4.9	4.4	4.3	5	
6	LM224022045	955.0	988.7	976.1	947.3	952.6	988.7	1057.4	1091.8	1128.2	6	
7	FL223069143	54.0	52.8	55.3	55.3	55.2	52.8	56.2	51.0	49.9	7	
8	LM223061143	289.4	372.8	300.1	307.3	304.7	372.8	405.1	414.7	424.5	8	
9	LM223061743	109.5	143.7	114.6	118.5	117.4	143.7	156.1	159.9	165.3	9	
10	LM223062043	3.4	4.1	3.7	4.1	3.4	4.1	3.2	3.2	3.0	10	
11	LM223063045	498.8	415.3	502.4	462.1	471.8	415.3	436.8	463.0	485.6	11	
12	FL223065043	6.9	12.5	7.4	9.4	12.7	12.5	11.5	11.4	11.9	12	
13	LM223064145	2706.8	2531.8	2668.5	2707.8	2795.4	2531.8	2702.8	2767.4	2750.3	13	
14	LM223064205	476.0	465.3	487.3	505.3	506.8	465.3	485.3	512.2	508.8	14	
15	FL223090005	4434.1	4883.3	4513.4	4567.3	4557.9	4883.3	4710.7	4673.6	4728.8	15	
16	FL223095505	138.8	147.9	139.2	141.2	147.6	147.9	149.4	152.2	152.0	16	
17	FL223073045	4017.4	4446.2	4088.4	4129.1	4111.8	4446.2	4271.7	4213.6	4268.2	17	
18	FL223093005	277.9	289.3	285.8	297.0	298.4	289.3	289.6	307.8	308.6	18	
19	FL224190005	8763.2	9048.3	8832.9	8911.9	9001.3	9048.3	9144.8	9226.4	9298.0	19	
	Pension entitlements (liabilities) (4)											
	Memo:											
	<i>Funded status of defined benefit plans:</i>											
20	FL224190043	8323.2	8614.2	8395.4	8468.0	8541.2	8614.2	8687.3	8760.3	8833.4	20	
21	FL222000075	4305.8	4168.0	4307.0	4338.9	4429.3	4168.0	4415.6	4546.7	4565.2	21	
22	FL223073045	4017.4	4446.2	4088.4	4129.1	4111.8	4446.2	4271.7	4213.6	4268.2	22	
	Total financial assets											
23	FL224090045	8238.3	8544.0	8316.6	8394.1	8466.0	8544.0	8612.7	8683.5	8754.7	23	
24	FL224090055	440.0	434.1	437.5	443.9	460.1	434.1	457.6	466.1	464.7	24	

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

(2) Assets of defined contribution funds held at life insurance companies.

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

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

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

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

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

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

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL224090045	Total financial assets (1)	8238.3	8544.0	8316.6	8394.1	8466.0	8544.0	8612.7	8683.5	8754.7	1
2	FL223020043	Checkable deposits and currency	30.2	28.9	30.6	30.3	30.3	28.9	30.8	27.9	27.3	2
3	FL223030043	Time and savings deposits	2.5	2.2	2.4	2.3	2.3	2.2	2.3	2.1	2.1	3
4	FL223034043	Money market fund shares	59.2	58.0	60.7	60.7	60.6	58.0	61.7	55.9	54.7	4
5	FL222051043	Security repurchase agreements	4.7	4.6	4.8	4.8	4.8	4.6	4.9	4.4	4.3	5
6	LM224022045	Debt securities	955.0	988.7	976.1	947.3	952.6	988.7	1057.4	1091.8	1128.2	6
7	FL223069143	Open market paper	54.0	52.8	55.3	55.3	55.2	52.8	56.2	51.0	49.9	7
8	LM223061143	Treasury securities	289.4	372.8	300.1	307.3	304.7	372.8	405.1	414.7	424.5	8
9	LM223061743	Agency- and GSE-backed securities	109.5	143.7	114.6	118.5	117.4	143.7	156.1	159.9	165.3	9
10	LM223062043	Municipal securities	3.4	4.1	3.7	4.1	3.4	4.1	3.2	3.2	3.0	10
11	LM223063045	Corporate and foreign bonds	498.8	415.3	502.4	462.1	471.8	415.3	436.8	463.0	485.6	11
12	FL223065043	Loans (mortgages)	6.9	12.5	7.4	9.4	12.7	12.5	11.5	11.4	11.9	12
13	LM223064145	Corporate equities	2706.8	2531.8	2668.5	2707.8	2795.4	2531.8	2702.8	2767.4	2750.3	13
14	LM223064243	Mutual fund shares	264.0	274.1	277.4	292.3	288.3	274.1	273.2	296.1	294.1	14
15	FL223090045	Miscellaneous assets	4208.9	4643.3	4288.7	4339.3	4319.1	4643.3	4468.1	4426.5	4481.8	15
16	FL223073045	Claims of pension fund on sponsor (2)	4017.4	4446.2	4088.4	4129.1	4111.8	4446.2	4271.7	4213.6	4268.2	16
17	FL223093043	Other	191.5	197.1	200.2	210.2	207.3	197.1	196.4	212.9	213.6	17
18	FL224190043	Pension entitlements (liabilities) (3)	8323.2	8614.2	8395.4	8468.0	8541.2	8614.2	8687.3	8760.3	8833.4	18

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

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

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

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

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

1	FL224090055	Total financial assets	440.0	434.1	437.5	443.9	460.1	434.1	457.6	466.1	464.7	1
2	FL223034055	Money market fund shares	2.8	2.9	2.8	2.8	2.8	2.9	2.9	2.9	2.9	2
3	LM223064255	Mutual fund shares	211.9	191.2	209.9	213.0	218.5	191.2	212.1	216.1	214.7	3
4	FL223090055	Miscellaneous assets	225.2	240.1	224.8	228.1	238.8	240.1	242.6	247.1	247.0	4
5	FL223095505	Unallocated insurance contracts (misc. assets) (2)	138.8	147.9	139.2	141.2	147.6	147.9	149.4	152.2	152.0	5
6	FL223093053	Other	86.4	92.2	85.6	86.9	91.2	92.2	93.2	94.9	95.0	6
7	FL224090055	Pension entitlements (liabilities)	440.0	434.1	437.5	443.9	460.1	434.1	457.6	466.1	464.7	7

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

(2) Assets held at life insurance companies.

L.121 Money Market Funds (1)

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL634090005	Total financial assets	2848.4	3038.3	2793.4	2820.9	2867.1	3038.3	3079.4	3205.9	3442.5	1
2	FL633091003	Foreign deposits	3.7	1.5	1.2	2.9	2.1	1.5	1.5	2.2	3.9	2
3	FL633020000	Checkable deposits and currency	22.1	-43.7	10.3	15.5	19.3	-43.7	-31.5	3.2	-30.3	3
4	FL633030000	Time and savings deposits	178.9	190.6	171.2	176.6	194.6	190.6	225.4	258.9	255.8	4
5	FL632051000	Security repurchase agreements	956.5	1019.5	782.0	909.1	920.3	1019.5	980.1	1133.1	1172.5	5
6	FL634022005	Debt securities	1680.7	1862.3	1822.4	1709.5	1723.6	1862.3	1895.1	1798.9	2029.8	6
7	FL633069175	Open market paper	152.6	193.7	159.2	174.4	194.3	193.7	216.3	231.7	241.9	7
8	FL633061105	Treasury securities	702.9	873.5	880.1	728.6	767.3	873.5	879.5	743.5	945.6	8
9	FL633061700	Agency- and GSE-backed securities	682.2	644.9	643.5	663.3	620.9	644.9	655.7	676.3	696.0	9
10	FL633062000	Municipal securities	134.4	142.8	131.8	135.7	131.0	142.8	135.0	135.8	130.3	10
11	FL633063005	Corporate and foreign bonds	8.5	7.5	7.8	7.5	10.1	7.5	8.7	11.7	16.1	11
12	FL633093005	Miscellaneous assets	6.6	8.1	6.2	7.3	7.2	8.1	8.8	9.6	10.7	12
13	FL634090005	Total shares outstanding (liabilities)	2848.4	3038.3	2793.4	2820.9	2867.1	3038.3	3079.4	3205.9	3442.5	13
		Memo:										
14	FL634090503	Variable annuity money market funds included above	32.2	38.3	32.7	31.7	32.2	38.3	35.1	35.7	35.7	14

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

L.122 Mutual Funds (1)

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

1	LM654090000	Total financial assets	15899.0	14669.8	15874.3	16077.2	16559.7	14669.8	16179.6	16669.6	16694.5	1
2	FL652051003	Security repurchase agreements	98.0	81.7	94.6	89.6	88.4	81.7	105.1	107.1	100.9	2
3	LM654022005	Debt securities	4514.5	4541.8	4575.6	4624.5	4669.0	4541.8	4733.2	4914.9	5081.0	3
4	LM653069100	Open market paper	98.0	81.7	94.6	89.6	88.4	81.7	105.1	107.1	100.9	4
5	LM653061105	Treasury securities	1090.8	1146.4	1093.4	1111.1	1127.3	1146.4	1175.2	1182.7	1224.3	5
6	LM653061703	Agency- and GSE-backed securities	600.0	603.6	618.1	635.0	638.1	603.6	584.6	629.9	647.2	6
7	LM653062003	Municipal securities	688.1	693.6	690.4	698.7	701.9	693.6	737.2	773.4	806.5	7
8	LM653063005	Corporate and foreign bonds	2037.6	2016.6	2079.1	2090.1	2113.3	2016.6	2131.0	2221.8	2302.1	8
9	FL653069803	Loans (other loans and advances)	173.7	163.3	164.8	173.2	176.8	163.3	155.4	149.7	146.4	9
10	LM653064100	Corporate equities	10819.6	9657.5	10761.9	10930.5	11367.3	9657.5	10880.2	11184.0	11138.9	10
11	FL653093005	Miscellaneous assets	293.1	225.7	277.3	259.4	258.2	225.7	305.7	313.9	227.4	11
12	LM654090000	Total shares outstanding (liabilities)	15899.0	14669.8	15874.3	16077.2	16559.7	14669.8	16179.6	16669.6	16694.5	12
		Memo:										
13	LM654090500	Variable annuity mutual funds included above	1792.8	1590.7	1755.0	1771.2	1816.7	1590.7	1734.3	1760.9	1738.5	13
		Total financial assets by investment objective:										
14	LM654091600	Domestic equity funds	7477.7	6800.1	7413.9	7649.2	8059.5	6800.1	7718.8	7951.5	7887.7	14
15	LM654092603	World equity funds	2827.5	2427.7	2865.8	2815.1	2831.2	2427.7	2702.8	2765.6	2713.4	15
16	LM654091403	Hybrid funds	1546.3	1383.4	1520.1	1518.4	1546.0	1383.4	1487.9	1513.6	1516.0	16
17	LM654091303	Taxable bond funds	3400.0	3385.6	3422.2	3436.4	3495.0	3385.6	3551.4	3687.1	3791.6	17
18	LM654091203	Municipal bond funds	665.3	675.5	670.8	676.7	681.2	675.5	719.5	753.9	785.8	18

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

L.123 Closed-End Funds

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	LM554090005	Total financial assets	277.3	251.3	268.7	270.8	271.8	251.3	267.7	272.1	273.4	1
2	LM554022005	Debt securities	168.0	160.1	165.4	166.4	165.9	160.1	165.9	168.5	170.3	2
3	LM553061103	Treasury securities	3.7	3.5	3.7	3.6	3.6	3.5	3.6	3.7	3.7	3
4	LM553062003	Municipal securities	90.0	87.5	88.3	89.6	87.9	87.5	89.0	90.2	92.6	4
5	LM553063003	Corporate and foreign bonds	74.3	69.1	73.4	73.2	74.4	69.1	73.2	74.7	74.1	5
6	LM553064103	Corporate equities	109.3	91.2	103.4	104.4	105.8	91.2	101.9	103.6	103.0	6
7	LM554090005	Total shares outstanding (liabilities)	277.3	251.3	268.7	270.8	271.8	251.3	267.7	272.1	273.4	7
Memo:												
Total financial assets by investment objective:												
8	LM554091603	Domestic equity funds	79.7	67.9	74.9	77.0	78.8	67.9	76.3	76.9	77.0	8
9	LM554092603	World equity funds	29.6	23.3	28.5	27.4	27.0	23.3	25.5	26.7	26.0	9
10	LM554091303	Domestic taxable bond funds	57.2	52.9	56.4	56.1	57.3	52.9	56.3	57.4	57.0	10
11	LM554091203	Municipal bond funds	90.0	87.5	88.3	89.6	87.9	87.5	89.0	90.2	92.6	11
12	LM554092303	World bond funds	20.9	19.6	20.6	20.7	20.7	19.6	20.5	20.9	20.8	12

L.124 Exchange-Traded Funds

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

1	LM564090005	Total financial assets	3401.0	3371.2	3411.6	3497.9	3700.9	3371.2	3771.3	3933.4	4024.3	1
2	LM564022005	Debt securities	556.5	636.1	564.3	590.1	610.1	636.1	692.7	745.4	789.5	2
3	LM563061103	Treasury securities	122.1	178.7	131.2	146.7	152.2	178.7	193.0	214.6	226.7	3
4	LM563062003	Municipal securities	30.8	37.0	31.1	33.2	33.4	37.0	39.0	42.0	45.4	4
5	LM563063003	Corporate and foreign bonds	403.6	420.5	402.1	410.2	424.5	420.5	460.7	488.8	517.4	5
6	LM563064100	Corporate equities	2775.6	2669.2	2775.6	2838.9	3027.4	2669.2	3010.9	3116.6	3150.7	6
7	LM563093003	Miscellaneous assets (1)	68.9	65.9	71.7	68.9	63.4	65.9	67.8	71.3	84.1	7
8	LM564090005	Total shares outstanding (liabilities)	3401.0	3371.2	3411.6	3497.9	3700.9	3371.2	3771.3	3933.4	4024.3	8
Memo:												
Total financial assets by investment objective:												
9	LM564091600	Domestic equity funds	1978.3	1938.6	1946.8	2055.7	2239.3	1938.6	2190.6	2284.3	2346.3	9
10	LM564092603	World equity funds	792.4	725.4	823.7	777.9	782.5	725.4	805.2	816.3	787.0	10
11	LM563093003	Commodity funds (1)	68.9	65.9	71.7	68.9	63.4	65.9	67.8	71.3	84.1	11
12	LM564091403	Hybrid funds	7.8	8.7	8.3	8.6	9.2	8.7	24.2	26.1	28.3	12
13	LM564091303	Taxable bond funds	522.9	595.7	530.1	553.6	573.2	595.7	644.7	693.6	733.4	13
14	LM564091203	Municipal bond funds	30.7	36.9	31.0	33.1	33.4	36.9	38.8	41.8	45.2	14

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

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

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL404090005	Total financial assets	6818.9	6925.5	6808.2	6869.9	6888.0	6925.5	6929.9	7016.4	7069.7	1
2	FL403020005	Checkable deposits and currency	49.4	36.8	23.6	31.0	37.2	36.8	35.9	36.4	34.3	2
3	FL403030005	Time and savings deposits	7.6	20.2	8.8	15.1	16.6	20.2	12.2	14.6	11.3	3
4	FL402050005	Federal funds and security repos	195.6	170.6	218.7	192.7	194.7	170.6	201.6	208.9	187.1	4
5	FL404022005	Debt securities	404.0	407.0	409.3	415.3	412.2	407.0	416.2	430.5	453.9	5
6	FL403069105	Open market paper	6.4	6.9	7.2	7.4	6.7	6.9	7.6	6.9	6.9	6
7	FL403061105	Treasury securities	101.3	115.7	106.3	116.7	120.7	115.7	125.7	139.9	153.9	7
8	FL403061705	Agency- and GSE-backed securities	267.6	262.5	267.7	265.1	260.0	262.5	261.4	263.1	273.6	8
9	FL403062005	Municipal securities	4.6	3.9	4.4	4.4	4.0	3.9	3.8	3.6	3.3	9
10	FL403063005	Corporate and foreign bonds	24.1	18.1	23.8	21.7	20.8	18.1	17.6	16.9	16.2	10
11	FL404023005	Loans	6051.4	6195.6	6043.1	6108.8	6126.3	6195.6	6161.1	6210.6	6247.8	11
12	FL403069305	Other loans and advances	857.7	861.9	827.3	862.1	834.7	861.9	804.5	821.1	787.3	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	125.6	132.4	128.4	125.4	126.1	132.4	133.6	134.6	132.4	14
15	FL403069330	FHLB	732.1	729.5	699.0	736.7	708.6	729.5	670.9	686.5	654.9	15
16	FL403065005	Mortgages	5193.7	5333.8	5215.8	5246.7	5291.6	5333.8	5356.6	5389.4	5460.5	16
17	FL403065105	Home	4775.6	4885.4	4797.9	4822.4	4857.6	4885.4	4901.4	4923.5	4979.8	17
18	FL403065195	Consolidated trusts (2)	4461.8	4620.8	4493.8	4520.0	4572.5	4620.8	4639.3	4658.8	4710.9	18
19	FL403065185	Other	313.7	264.6	304.1	302.3	285.1	264.6	262.0	264.7	268.9	19
20	FL403065405	Multifamily residential	307.1	332.9	305.8	311.1	319.7	332.9	338.0	347.2	360.4	20
21	FL403065495	Consolidated trusts (2)	264.2	295.3	269.0	276.0	284.6	295.3	303.8	313.4	322.0	21
22	FL403065485	Other	42.8	37.5	36.8	35.0	35.1	37.5	34.2	33.8	38.4	22
23	FL403065605	Farm	111.1	115.5	112.1	113.3	114.3	115.5	117.2	118.8	120.3	23
24	FL403066005	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25	FL403093005	Miscellaneous assets	111.0	95.3	104.6	107.0	101.0	95.3	102.9	115.5	135.3	25
26	FL404190005	Total liabilities	6826.7	6909.2	6794.7	6847.6	6864.8	6909.2	6920.5	7015.0	7070.3	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)	6716.3	6797.3	6685.7	6736.1	6753.3	6797.3	6808.4	6901.8	6952.7	28
29	FL403161795	Consolidated trusts (2)	4726.1	4916.1	4762.7	4796.0	4857.1	4916.1	4943.1	4972.1	5032.9	29
30	FL403161785	Other	1990.2	1881.2	1922.9	1940.1	1896.2	1881.2	1865.3	1929.6	1919.8	30
31	FL403169283	Loans (U.S. government loans)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FL403190005	Miscellaneous liabilities	110.5	111.9	109.1	111.5	111.5	111.9	112.1	113.2	117.6	32

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

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

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

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

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

1	FL413065005	Total financial assets	2126.8	2292.6	2161.7	2200.4	2245.4	2292.6	2315.8	2341.5	2370.2	1
2	FL413065105	Home mortgages	1826.0	1949.1	1849.0	1878.4	1915.4	1949.1	1965.1	1984.0	2001.1	2
3	FL413065405	Multifamily residential mortgages	299.1	342.1	311.1	320.4	328.4	342.1	349.3	356.0	367.7	3
4	FL413065505	Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FL413065605	Farm mortgages	1.7	1.5	1.6	1.6	1.6	1.5	1.5	1.5	1.4	5
6	FL413065005	Total pool securities (liabilities) (2)	2126.8	2292.6	2161.7	2200.4	2245.4	2292.6	2315.8	2341.5	2370.2	6

(1) GNMA, 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 (L.125). Also includes agency- and GSE-backed mortgage pool securities which are used as collateral for agency- and GSE-backed CMOs and privately issued CMOs. Excludes Federal Financing Bank holdings of pool securities, which are included with federal government mortgages and other loans and advances.

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

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

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL674090005	Total financial assets	1168.1	1160.8	1155.1	1163.1	1164.0	1160.8	1168.2	1166.4	1189.5	1
2	FL674022005	Debt securities	11.5	18.9	12.9	13.9	17.1	18.9	22.7	25.0	27.6	2
3	FL673061103	Treasury securities	11.5	18.9	12.9	13.9	17.1	18.9	22.7	25.0	27.6	3
4	FL673061703	Agency- and GSE-backed securities (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FL674023005	Loans	1041.4	1022.3	1024.8	1030.4	1027.7	1022.3	1023.2	1019.7	1039.6	5
6	FL673069005	Other loans and advances (2)	157.8	151.8	149.1	143.0	148.3	151.8	160.2	163.1	175.6	6
7	FL673065005	Mortgages (3)	845.9	852.2	840.6	867.0	860.0	852.2	845.9	840.5	848.8	7
8	FL673065105	Home	474.7	467.3	466.3	473.2	471.7	467.3	461.9	461.7	452.2	8
9	FL673065405	Multifamily residential	43.5	42.6	41.7	40.6	43.1	42.6	42.0	41.8	43.7	9
10	FL673065505	Commercial	327.8	342.4	332.5	353.2	345.1	342.4	342.0	337.0	353.0	10
11	FL673066000	Consumer credit	37.6	18.3	35.1	20.4	19.5	18.3	17.1	16.1	15.2	11
12	FL673070003	Trade credit	32.5	33.9	32.1	32.0	31.7	33.9	33.3	32.9	32.5	12
13	FL673090543	Miscellaneous assets (funding agreements) (4)	82.7	85.7	85.4	86.8	87.6	85.7	89.1	88.8	89.9	13
14	FL674122005	Total liabilities	1168.1	1160.8	1155.1	1163.1	1164.0	1160.8	1168.2	1166.4	1189.5	14
15	FL674122005	Debt securities	1168.1	1160.8	1155.1	1163.1	1164.0	1160.8	1168.2	1166.4	1189.5	15
16	FL673169105	Commercial paper	65.0	80.9	60.6	68.1	76.0	80.9	82.7	84.6	79.6	16
17	FL673163005	Corporate bonds (net) (5)	1103.1	1079.9	1094.6	1094.9	1088.1	1079.9	1085.5	1081.8	1109.9	17
Memo:												
Securitized assets not included above												
18	FL675013263	Consumer leases (6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FL643065045	REIT assets (7)	110.6	122.8	112.7	108.6	110.7	122.8	130.2	133.9	135.7	19
Securitized liabilities not included above												
20	FL763169103	Commercial paper (8)	75.5	87.5	84.7	90.1	93.3	87.5	81.6	79.0	68.6	20

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

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

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

(4) Funding agreements with life insurance companies.

(5) Liabilities net of assets.

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

The leased automobile is a nonfinancial asset.

(7) Included on table L.129.

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

L.128 Finance Companies (1)

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL614090005	Total financial assets	1539.6	1470.3	1516.0	1500.5	1504.4	1470.3	1491.1	1507.9	1508.3	1
2	FL613020003	Checkable deposits and currency	18.6	14.3	17.3	13.6	15.1	14.3	13.7	13.5	13.1	2
3	FL613030003	Time and savings deposits	55.8	42.8	52.0	40.8	45.3	42.8	41.1	40.5	39.2	3
4	LM613063003	Debt securities (corporate and foreign bonds)	63.8	55.3	62.7	60.0	61.4	55.3	54.1	53.1	53.5	4
5	FL614023005	Loans	1052.0	1045.8	1042.5	1044.2	1041.9	1045.8	1050.2	1052.7	1048.4	5
6	FL613069500	Other loans and advances	387.2	397.1	387.1	390.7	391.8	397.1	401.0	401.2	394.0	6
7	FL613065000	Mortgages	123.8	114.8	125.5	122.6	117.8	114.8	120.3	118.7	118.9	7
8	FL613066005	Consumer credit	541.0	534.0	529.9	530.9	532.3	534.0	529.0	532.9	535.5	8
9	LM613092003	U.S. direct investment abroad	320.8	257.4	318.2	311.1	314.9	257.4	285.9	296.7	300.4	9
10	FL613090005	Miscellaneous assets	28.6	54.8	23.4	30.8	25.9	54.8	46.1	51.4	53.7	10
11	FL614190005	Total liabilities	1469.7	1432.4	1446.4	1446.7	1453.8	1432.4	1430.1	1432.9	1424.4	11
12	FL614122005	Debt securities	835.1	879.2	833.0	854.9	878.7	879.2	859.2	839.3	839.3	12
13	FL613169100	Open market paper	72.2	64.6	66.9	69.3	65.1	64.6	64.7	65.3	59.4	13
14	FL613163005	Corporate bonds	763.0	814.6	766.0	785.6	813.6	814.6	794.5	774.0	779.9	14
15	FL614123005	Loans	148.1	147.7	149.8	148.2	144.1	147.7	150.7	150.8	154.1	15
16	FL613168003	Depository institution loans n.e.c.	144.7	147.1	146.5	144.9	143.2	147.1	150.1	150.2	153.2	16
17	FL613169005	Other loans and advances	3.4	0.6	3.3	3.2	0.9	0.6	0.6	0.6	0.9	17
18	FL613178005	Taxes payable	18.9	15.9	18.2	16.6	15.7	15.9	16.1	15.8	15.5	18
19	LM613192003	Foreign direct investment in U.S.	124.7	111.5	124.0	127.5	137.5	111.5	121.3	126.2	126.1	19
20	FL613190005	Miscellaneous liabilities	342.9	278.1	321.5	299.6	277.8	278.1	282.8	300.7	289.4	20
21	FL613194003	Investment by parent	139.0	128.2	136.0	133.2	132.9	128.2	127.7	128.7	126.9	21
22	FL613193005	Other	203.9	149.9	185.5	166.4	144.9	149.9	155.2	172.0	162.5	22
		Memo:										
23	FL613066303	Consumer leases not included above (2)	193.2	193.9	192.8	193.7	194.0	193.9	192.9	191.7	191.8	23

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

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

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

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL644090005	Total financial assets	753.7	821.2	755.3	751.8	791.8	821.2	860.5	884.1	903.4	1
2	FL643020005	Checkable deposits and currency	40.8	36.1	36.3	34.9	39.2	36.1	35.2	40.7	48.0	2
3	FL644022005	Debt securities	297.6	324.5	293.1	290.8	311.9	324.5	354.6	376.8	383.1	3
4	FL643061773	Agency- and GSE-backed securities	255.3	272.8	247.6	243.1	259.5	272.8	305.7	328.1	335.4	4
5	FL643063005	Corporate and foreign bonds	42.3	51.6	45.5	47.6	52.4	51.6	48.9	48.7	47.7	5
6	FL643065005	Loans (mortgages)	234.8	254.6	232.9	231.3	237.5	254.6	264.8	276.4	284.2	6
7	FL643065105	Home	65.1	72.5	61.8	61.9	64.5	72.5	75.5	81.2	85.8	7
8	FL643065405	Multifamily residential	6.3	8.2	6.0	7.1	7.5	8.2	9.3	10.2	10.8	8
9	FL643065505	Commercial	163.5	173.9	165.1	162.3	165.5	173.9	180.0	185.0	187.7	9
10	FL643090005	Miscellaneous assets	180.5	206.1	193.0	194.8	203.1	206.1	205.9	190.2	188.1	10
11	FL644190005	Total liabilities	1093.0	1169.9	1096.9	1094.7	1135.5	1169.9	1239.2	1269.6	1296.6	11
12	FL642151073	Security repurchase agreements	264.3	308.0	264.6	262.1	291.6	308.0	338.8	369.3	373.4	12
13	FL644122005	Debt securities	439.0	469.7	440.7	439.2	448.1	469.7	482.7	501.1	518.3	13
14	FL643169173	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FL643163005	Corporate bonds	439.0	469.7	440.7	439.2	448.1	469.7	482.7	501.1	518.3	15
16	FL644123005	Loans	288.2	275.2	284.7	279.2	274.1	275.2	267.3	262.3	260.1	16
17	FL643168005	Depository institution loans n.e.c.	36.3	39.6	36.6	32.9	35.3	39.6	36.8	33.5	31.0	17
18	FL643169373	Other loans and advances	9.8	9.4	9.5	9.4	9.3	9.4	9.4	8.5	8.4	18
19	FL643165005	Mortgages	242.0	226.2	238.6	236.9	229.4	226.2	221.1	220.3	220.7	19
20	FL643193005	Miscellaneous liabilities	101.5	117.0	106.9	114.3	121.8	117.0	150.3	137.0	144.8	20
		Memo:										
21	FL643065045	Securitized assets included above	110.6	122.8	112.7	108.6	110.7	122.8	130.2	133.9	135.7	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	FL643065143	Home mortgages	29.9	34.9	30.1	29.6	31.7	34.9	36.8	37.8	40.3	23
24	FL643065443	Multifamily residential mortgages	3.2	4.6	3.1	3.9	4.1	4.6	5.4	5.7	6.1	24
25	FL643065543	Commercial mortgages	77.5	83.3	79.4	75.1	74.9	83.3	88.0	90.4	89.3	25

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

L.129.e Equity Real Estate Investment Trusts

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL644090085	Total financial assets	216.5	208.2	213.8	212.4	214.8	208.2	202.7	207.0	216.0	1
2	FL643020083	Checkable deposits and currency	31.8	26.4	27.9	26.7	28.1	26.4	25.8	29.4	36.3	2
3	FL643063083	Debt securities (corporate and foreign bonds)	7.3	10.0	7.8	9.1	10.1	10.0	9.3	9.5	9.5	3
4	FL643065085	Loans (mortgages)	33.1	26.5	30.8	29.6	29.7	26.5	26.7	28.2	29.7	4
5	FL643065183	Home	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	5
6	FL643065483	Multifamily residential	0.7	1.0	0.7	1.0	1.0	1.0	1.3	1.3	1.5	6
7	FL643065583	Commercial	32.0	25.2	29.8	28.3	28.4	25.2	25.1	26.6	28.0	7
8	FL643093085	Miscellaneous assets	144.3	145.3	147.2	147.1	146.9	145.3	141.0	139.8	140.5	8
9	FL644190085	Total liabilities	663.2	668.2	664.3	665.2	671.2	668.2	698.6	710.5	728.0	9
10	FL643163083	Debt securities (corporate bonds)	305.6	322.8	305.4	309.4	315.8	322.8	329.0	340.9	354.5	10
11	FL644123085	Loans	273.2	260.5	271.8	266.9	262.4	260.5	253.4	250.8	249.6	11
12	FL643168083	Depository institution loans n.e.c.	31.2	34.3	33.2	30.0	33.0	34.3	32.3	30.5	28.9	12
13	FL643165005	Mortgages	242.0	226.2	238.6	236.9	229.4	226.2	221.1	220.3	220.7	13
14	FL643165483	Multifamily residential	28.4	26.5	27.6	28.2	27.4	26.5	26.3	26.1	25.7	14
15	FL643165583	Commercial	213.6	199.7	211.0	208.6	202.0	199.7	194.8	194.1	195.0	15
16	FL643193085	Miscellaneous liabilities	84.3	84.8	87.1	88.9	93.0	84.8	116.3	118.8	123.8	16

L.129.m Mortgage Real Estate Investment Trusts

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

1	FL644090075	Total financial assets	537.2	613.0	541.5	539.3	576.9	613.0	657.8	677.1	687.4	1
2	FL643020073	Checkable deposits and currency	9.0	9.6	8.4	8.2	11.1	9.6	9.4	11.3	11.7	2
3	FL644022075	Debt securities	290.2	314.4	285.3	281.7	301.8	314.4	345.3	367.2	373.6	3
4	FL643061773	Agency- and GSE-backed securities	255.3	272.8	247.6	243.1	259.5	272.8	305.7	328.1	335.4	4
5	FL643063073	Corporate and foreign bonds	35.0	41.6	37.7	38.6	42.3	41.6	39.6	39.1	38.2	5
6	FL643065075	Loans (mortgages)	201.8	228.1	202.1	201.7	207.8	228.1	238.2	248.1	254.5	6
7	FL643065173	Home	64.8	72.2	61.5	61.6	64.2	72.2	75.3	80.9	85.5	7
8	FL643065473	Multifamily residential	5.6	7.2	5.2	6.1	6.5	7.2	8.1	8.8	9.3	8
9	FL643065573	Commercial	131.4	148.7	135.4	134.0	137.1	148.7	154.8	158.4	159.7	9
10	FL643090075	Miscellaneous assets	36.2	60.8	45.8	47.7	56.2	60.8	64.9	50.4	47.7	10
11	FL644190075	Total liabilities	429.8	501.8	432.6	429.5	464.4	501.8	540.5	559.1	568.6	11
12	FL642151073	Security repurchase agreements	264.3	308.0	264.6	262.1	291.6	308.0	338.8	369.3	373.4	12
13	FL644122075	Debt securities	133.4	146.9	135.3	129.8	132.3	146.9	153.7	160.1	163.8	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	FL643163075	Corporate bonds	133.4	146.9	135.3	129.8	132.3	146.9	153.7	160.1	163.8	15
16	FL644123075	Loans	14.9	14.7	12.9	12.3	11.7	14.7	13.9	11.5	10.5	16
17	FL643168073	Depository institution loans n.e.c.	5.1	5.3	3.4	2.9	2.4	5.3	4.6	3.0	2.1	17
18	FL643169373	Other loans and advances	9.8	9.4	9.5	9.4	9.3	9.4	9.4	8.5	8.4	18
19	FL643193075	Miscellaneous liabilities	17.2	32.2	19.8	25.3	28.8	32.2	34.1	18.2	21.0	19
Memo:												
20	FL643065045	Securitized assets included above	110.6	122.8	112.7	108.6	110.7	122.8	130.2	133.9	135.7	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	FL643065143	Home mortgages	29.9	34.9	30.1	29.6	31.7	34.9	36.8	37.8	40.3	22
23	FL643065443	Multifamily residential mortgages	3.2	4.6	3.1	3.9	4.1	4.6	5.4	5.7	6.1	23
24	FL643065543	Commercial mortgages	77.5	83.3	79.4	75.1	74.9	83.3	88.0	90.4	89.3	24

L.130 Security Brokers and Dealers

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL664090005	Total financial assets	3097.2	3358.9	3091.2	3138.2	3194.5	3358.9	3354.8	3486.9	3588.4	1
2	FL663020003	Checkable deposits and currency	119.0	126.2	124.6	115.3	112.5	126.2	108.8	118.9	119.0	2
3	FL662051003	Security repurchase agreements	1109.0	1315.2	1113.7	1136.1	1164.8	1315.2	1318.5	1363.2	1466.5	3
4	FL664022005	Debt securities	306.1	443.9	281.5	311.3	297.0	443.9	434.0	449.7	449.7	4
5	FL663069103	Open market paper	9.3	11.4	15.4	13.3	16.8	11.4	13.9	12.0	13.8	5
6	FL663061105	Treasury securities	119.6	251.4	78.5	118.8	89.8	251.4	236.0	233.9	213.3	6
7	FL663061703	Agency- and GSE-backed securities	79.1	97.3	85.4	81.0	93.3	97.3	107.0	129.2	134.4	7
8	FL663062003	Municipal securities	26.7	20.7	25.8	23.2	22.1	20.7	16.4	18.4	20.4	8
9	FL663063005	Corporate and foreign bonds	71.4	63.0	76.4	75.0	75.0	63.0	60.6	56.3	67.8	9
10	FL663069005	Loans (other loans and advances)	399.3	375.5	401.4	401.4	407.3	375.5	368.7	389.0	392.1	10
11	LM663064103	Corporate equities	182.7	147.7	191.9	197.3	221.5	147.7	158.8	180.1	175.5	11
12	LM663092003	U.S. direct investment abroad	302.5	252.6	289.3	287.0	280.3	252.6	283.8	294.8	299.8	12
13	FL663090005	Miscellaneous assets	678.7	697.8	688.7	689.7	711.1	697.8	682.1	691.2	685.8	13
14	FL664190005	Total liabilities	3050.2	3259.5	3039.3	3097.3	3163.2	3259.5	3285.1	3418.7	3522.9	14
15	FL662151003	Security repurchase agreements	1392.5	1698.4	1390.9	1455.0	1485.7	1698.4	1689.3	1781.4	1873.7	15
16	FL663163003	Debt securities (corporate bonds)	185.7	184.0	175.6	167.4	175.9	184.0	181.9	205.9	183.3	16
17	FL664123005	Loans	880.6	882.7	884.8	880.0	876.3	882.7	871.8	881.0	914.2	17
18	FL663168005	Depository institution loans n.e.c.	124.2	128.5	127.2	129.5	120.4	128.5	126.5	129.5	125.5	18
19	FL153067005	Other loans and advances	756.4	754.2	757.6	750.5	755.8	754.2	745.3	751.5	788.7	19
20	FL663170003	Trade payables	44.6	16.8	42.9	38.0	33.9	16.8	14.9	15.0	15.5	20
21	FL663178005	Taxes payable	13.6	14.1	13.9	13.5	14.1	14.1	14.8	14.6	14.3	21
22	LM663192005	Foreign direct investment in U.S.	180.1	123.5	179.5	181.7	196.7	123.5	153.2	164.0	172.3	22
23	FL663190005	Miscellaneous liabilities	353.2	340.0	351.8	361.6	380.6	340.0	359.2	356.8	349.6	23
24	FL663194005	Investment by parent companies	1645.8	1660.1	1663.4	1653.9	1671.7	1660.1	1699.1	1702.2	1722.4	24
25	FL663193005	Other	-1292.6	-1320.2	-1311.7	-1292.3	-1291.1	-1320.2	-1340.0	-1345.4	-1372.9	25

L.131 Holding Companies (1)

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL734090005	Total financial assets	3858.3	3840.6	3844.1	3846.0	3798.3	3840.6	3917.6	4022.4	4023.6	1
2	FL733030003	Time and savings deposits	13.3	11.0	10.5	12.7	15.6	11.0	17.1	16.2	12.8	2
3	FL732051003	Security repurchase agreements	5.7	1.7	4.6	3.5	3.9	1.7	1.5	1.3	1.2	3
4	LM734022605	Debt securities	67.2	97.4	79.3	83.8	94.1	97.4	100.9	110.7	128.6	4
5	LM733061103	Treasury securities	22.2	34.8	27.0	33.1	34.4	34.8	34.3	39.6	55.9	5
6	LM733061703	Agency- and GSE-backed securities	27.3	41.5	34.5	32.5	41.8	41.5	44.0	43.9	42.9	6
7	LM733063003	Corporate and foreign bonds	17.7	21.0	17.9	18.2	17.9	21.0	22.6	27.3	29.9	7
8	FL733069005	Loans (other loans and advances)	123.1	104.3	121.1	115.1	105.7	104.3	107.2	112.9	125.8	8
9	FL733040005	Life insurance reserves	57.0	61.0	58.0	59.0	60.0	61.0	62.0	63.0	64.0	9
10	FL733090005	Miscellaneous assets	3592.0	3565.3	3570.5	3571.9	3518.9	3565.3	3629.0	3718.3	3691.2	10
11	FL763194735	Net trans. with depository affiliates	2495.7	2500.5	2480.6	2481.1	2438.1	2500.5	2517.4	2584.2	2572.7	11
12	FL513194733	Net trans. with property-casualty ins. co. affiliates	4.8	6.0	5.3	5.8	5.9	6.0	6.3	6.8	6.7	12
13	FL543194733	Net trans. with life insurance company affiliates	15.8	4.8	15.1	15.0	15.2	4.8	5.2	5.7	5.9	13
14	FL613194733	Net trans. with finance company affiliates	28.4	14.3	20.5	20.0	14.0	14.3	12.5	12.2	11.7	14
15	FL663194735	Net trans. with broker and dealer affiliates	975.9	952.6	971.3	944.7	965.0	952.6	976.5	996.0	989.0	15
16	FL263194735	Net trans. with foreign affiliates	-6.6	18.3	11.9	34.4	11.3	18.3	42.6	45.5	49.7	16
17	FL733093005	Other	78.1	68.8	65.8	71.1	69.4	68.8	68.3	68.0	55.6	17
18	FL734190005	Total liabilities	1615.8	1567.2	1597.1	1582.4	1582.0	1567.2	1610.9	1657.1	1651.4	18
19	FL732151003	Security repurchase agreements	0.1	0.0	0.2	0.2	0.1	0.0	0.0	0.0	0.0	19
20	FL734122005	Debt securities	1448.6	1401.7	1435.1	1417.7	1410.9	1401.7	1441.2	1479.2	1471.9	20
21	FL733169103	Commercial paper	4.4	5.9	3.0	3.9	5.0	5.9	6.2	6.4	3.8	21
22	FL733163003	Corporate bonds	1444.2	1395.8	1432.1	1413.8	1405.9	1395.8	1435.0	1472.8	1468.1	22
23	LM733192003	Foreign direct investment in U.S. (2)	189.8	179.2	183.4	184.4	184.7	179.2	183.9	188.1	178.8	23
24	FL733193005	Miscellaneous liabilities	-22.7	-13.7	-21.6	-19.9	-13.7	-13.7	-14.2	-10.2	0.7	24

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

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

L.132 Other Financial Business (1)

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL504090005	Total financial assets	1320.8	1381.8	1427.3	1443.3	1409.1	1381.8	1441.9	1407.3	1389.7	1
2	FL503034005	Money market fund shares	259.8	247.8	239.9	227.6	236.5	247.8	251.5	264.1	289.6	2
3	FL502051003	Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4	FL504022005	Debt securities	292.5	285.0	353.3	352.2	323.3	285.0	310.7	295.0	227.4	4
5	FL503069105	Open market paper	219.8	214.3	280.7	280.2	250.6	214.3	238.4	221.9	153.4	5
6	FL503063005	Corporate and foreign bonds	72.6	70.7	72.6	71.9	72.7	70.7	72.3	73.1	74.0	6
7	FL503069805	Loans (other loans and advances)	19.0	18.3	17.8	18.0	17.5	18.3	18.7	19.6	20.5	7
8	FL503064105	Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FL503094505	Miscellaneous assets	749.6	830.7	816.4	845.6	831.9	830.7	861.1	828.6	852.2	9
10	FL753194503	Investment in foreign banking offices	79.7	123.1	124.3	136.3	125.1	123.1	138.5	122.4	118.7	10
11	FL663194505	Investment in brokers and dealers	669.9	707.6	692.1	709.2	706.8	707.6	722.6	706.2	733.4	11
12	FL504190005	Total liabilities	1320.8	1381.8	1427.3	1443.3	1409.1	1381.8	1441.9	1407.3	1389.7	12
13	FL504122005	Debt securities	776.5	821.2	809.7	828.3	818.8	821.2	849.6	830.8	846.8	13
14	FL503169105	Open market paper	142.1	151.4	156.8	158.8	149.4	151.4	169.3	166.1	151.1	14
15	FL503163005	Corporate bonds	634.4	669.7	652.9	669.5	669.4	669.7	680.3	664.7	695.6	15
16	FL504123005	Loans	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	16
17	FL713068505	Depository institution loans n.e.c.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FL503169205	Other loans and advances	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	18
19	FL503192003	Foreign direct investment in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FL503190005	Miscellaneous liabilities	542.0	558.3	615.3	612.6	588.0	558.3	590.0	574.1	540.5	20
21	FL663097005	Securities loaned (net)	702.7	683.8	702.0	695.6	703.7	683.8	699.0	707.7	716.6	21
22	LM503194305	Equity interest under PPIP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL503193005	Other (net)	-160.7	-125.5	-86.7	-83.0	-115.7	-125.5	-109.0	-133.6	-176.0	23

(1) Includes funding subsidiaries, custodial accounts for reinvested collateral of securities lending operations, Federal Reserve lending facilities, and funds associated with the Public-Private Investment Program (PPIP).

L.133 Rest of the World

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

			2017	2018	2018				2019			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL264090005	Total financial assets	30257.6	29633.6	30197.9	30783.9	31758.2	29633.6	31883.1	32900.5	33297.8	1
2	LM313111303	SDR allocations	50.3	49.1	51.3	49.7	49.3	49.1	49.0	49.1	48.1	2
3	FL264016005	Net interbank assets	158.0	206.8	129.4	179.3	152.4	206.8	122.7	95.9	110.2	3
4	FL263020005	U.S. checkable deposits and currency	848.5	925.0	876.4	898.4	920.5	925.0	926.8	947.2	965.8	4
5	FL263030005	U.S. time deposits	564.6	594.1	591.4	609.8	607.5	594.1	588.5	598.9	592.6	5
6	FL263034003	Money market fund shares	85.2	97.8	88.0	90.8	92.3	97.8	99.1	103.2	110.8	6
7	FL262051003	Security repurchase agreements	758.2	677.5	738.1	695.5	636.4	677.5	781.5	769.4	781.6	7
8	FL264022005	Debt securities	11341.9	11177.5	11294.6	11188.7	11208.1	11177.5	11578.0	11877.5	12136.9	8
9	LM263069103	Open market paper	135.4	124.1	150.0	142.7	137.5	124.1	122.0	114.5	132.5	9
10	LM263061105	Treasury securities	6211.3	6264.9	6223.4	6225.0	6225.9	6264.9	6473.3	6636.3	6774.9	10
11	LM263061705	Agency- and GSE-backed securities	1012.2	1077.9	1031.9	1048.5	1052.0	1077.9	1117.6	1150.4	1171.3	11
12	FL263062003	Municipal securities	101.3	100.8	101.3	101.0	102.0	100.8	101.2	102.0	102.4	12
13	LM263063005	U.S. corporate bonds (1)	3881.7	3609.8	3787.9	3671.5	3690.7	3609.8	3763.8	3874.3	3955.8	13
14	FL263069500	Loans to U.S. corporate business	375.8	733.3	386.3	682.0	718.1	733.3	777.0	794.6	797.4	14
15	FL263069563	Of which: loans held by CLOs (2)	ND	459.1	ND	408.9	438.8	459.1	483.2	501.4	502.7	15
16	LM263064105	U.S. corporate equities	7023.5	6517.1	7061.9	7193.1	7585.6	6517.1	7246.0	7506.0	7553.5	16
17	LM263064203	Mutual fund shares	832.8	805.3	831.0	860.5	852.9	805.3	911.1	1028.2	997.5	17
18	LM263070005	Trade receivables	300.4	332.7	313.9	322.7	329.2	332.7	340.6	340.0	338.5	18
19	FL543141905	Life insurance reserves	19.7	10.4	17.4	15.0	12.8	10.4	10.5	10.6	10.7	19
20	FL543151905	Pension entitlements	4.3	15.4	7.1	9.9	12.6	15.4	15.5	15.6	15.8	20
21	LM263092001	Foreign direct investment in U.S. (3)	7844.2	7432.1	7758.8	7934.3	8523.7	7432.1	8377.6	8704.2	8777.9	21
22	FL263076005	Miscellaneous assets (insurance receivables)	50.1	59.2	52.2	54.3	56.8	59.2	59.4	60.1	60.4	22
23	FL264190005	Total liabilities	13900.4	12728.1	13729.1	13576.5	13626.7	12728.1	13622.8	14069.0	14352.0	23
24	LM263111005	U.S. official reserve assets (4)	112.1	114.6	115.2	113.9	112.6	114.6	114.0	117.2	116.4	24
25	LM263191005	U.S. private deposits	756.5	788.8	802.5	830.4	796.0	788.8	796.0	804.5	792.4	25
26	FL262151003	Security repurchase agreements	872.6	914.6	861.0	851.0	847.3	914.6	1092.0	1101.7	1206.5	26
27	FL264122005	Debt securities	3344.0	3366.9	3419.9	3380.1	3416.0	3366.9	3443.8	3595.0	3700.7	27
28	FL263169105	Commercial paper	362.0	368.3	391.4	376.0	392.6	368.3	387.7	413.9	456.2	28
29	LM263163005	Bonds	2982.0	2998.6	3028.5	3004.1	3023.4	2998.6	3056.2	3181.1	3244.4	29
30	LM263163063	Of which: CLO securities (2)	350.2	416.8	357.9	392.6	405.0	416.8	427.4	446.4	462.0	30
31	FL264123005	Loans	537.4	593.5	541.4	553.9	571.6	593.5	598.1	636.0	666.3	31
32	FL263168005	Depository institution loans n.e.c.	483.2	547.1	487.4	505.1	525.6	547.1	543.5	583.2	612.5	32
33	FL263169005	Other loans and advances	54.1	46.4	54.0	48.8	46.0	46.4	54.6	52.8	53.8	33
34	LM263170005	Trade payables	77.4	79.4	77.1	78.7	77.1	79.4	77.6	77.1	81.0	34
35	FL263140005	Life insurance reserves	98.1	66.6	90.2	82.2	74.5	66.6	67.0	67.6	68.5	35
36	FL263150005	Pension entitlements	18.9	77.5	33.6	48.4	62.8	77.5	78.2	78.9	80.0	36
37	LM263192005	U.S. direct investment abroad (1,3)	7828.7	6452.7	7522.2	7351.7	7406.8	6452.7	7060.6	7290.6	7333.8	37
38	FL263190005	Miscellaneous liabilities	254.7	273.5	266.1	286.1	262.1	273.5	295.5	300.5	306.4	38
39	FL313092803	U.S. equity in IBRD, etc.	68.1	69.4	68.1	69.3	69.4	69.4	69.4	70.7	70.7	39
40	FL263191103	Nonofficial foreign currencies	14.7	6.8	7.6	3.7	2.7	6.8	4.0	2.6	3.6	40
41	FL263194735	Net investment by holding companies	-6.6	18.3	11.9	34.4	11.3	18.3	42.6	45.5	49.7	41
42	FL263195105	Accident and health insurance reserves	19.3	17.8	18.9	18.5	18.1	17.8	18.0	18.1	18.3	42
43	FL263176005	Policy payables	159.3	161.1	159.7	160.1	160.6	161.1	161.5	163.5	164.2	43
Memo:												
44	LM263164100	Market value of foreign equities held by U.S. residents (5)	9118.1	7996.5	9140.0	8845.1	8980.9	7996.5	8720.6	8930.1	8743.9	44
Financial derivatives (6)												
45	FL263098013	Gross positive fair value	1523.2	1454.6	1462.5	1454.7	1380.6	1454.6	1507.6	1755.9	ND	45
46	FL263198013	Gross negative fair value	1560.8	1492.3	1522.6	1525.9	1447.3	1492.3	1539.5	1771.7	ND	46

(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 is valued on a market value basis.

(4) Does not include monetary gold.

(5) Includes American Depositary Receipts (ADRs).

(6) Financial derivatives are not included above.

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

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	LM893111005	Total liabilities	162.4	163.7	166.5	163.6	161.8	163.7	163.0	166.3	164.6	1
2	LM313111303	Federal government: SDR allocations	50.3	49.1	51.3	49.7	49.3	49.1	49.0	49.1	48.1	2
3	LM263111005	Rest of the world	112.1	114.6	115.2	113.9	112.6	114.6	114.0	117.2	116.4	3
4	LM313011303	SDR holdings	51.9	50.8	53.0	51.3	50.9	50.8	50.8	50.9	50.0	4
5	LM263111403	Reserve position in IMF	17.6	22.0	17.9	20.5	20.0	22.0	22.1	24.4	25.6	5
6	LM263111503	Other reserves	42.6	41.8	44.3	42.2	41.6	41.8	41.1	41.9	40.8	6
7	FL893011005	Total assets	173.4	174.8	177.6	174.6	172.9	174.8	174.1	177.3	175.6	7
8	FL313011005	Federal government	91.0	93.9	93.1	93.0	91.9	93.9	93.6	96.4	96.2	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	51.9	50.8	53.0	51.3	50.9	50.8	50.8	50.9	50.0	10
11	LM313011405	Reserve position in IMF	17.9	22.3	18.2	20.7	20.3	22.3	22.4	24.6	25.9	11
12	LM313011505	Other reserves	21.2	20.8	21.9	21.0	20.7	20.8	20.5	20.9	20.3	12
13	LM313111303	Rest of the world: SDR allocations	50.3	49.1	51.3	49.7	49.3	49.1	49.0	49.1	48.1	13
14	FL713011005	Monetary authority	32.2	31.8	33.1	31.9	31.7	31.8	31.4	31.8	31.3	14
15	FL713011203	Monetary gold (2)	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	15
16	FL713011405	Reserve position in IMF	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	16
17	LM713011505	Other reserves	21.4	21.0	22.3	21.2	20.9	21.0	20.7	21.0	20.5	17
18	FL903011005	Discrepancy: monetary gold	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	18

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

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

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

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

<i>SDR certificates:</i>												
1	FL713014003	Liab: Federal government	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	1
2	FL713014003	Asset: Monetary authority	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	2
<i>Treasury currency:</i>												
3	FL313112003	Liab: Federal government	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	3
4	FL713012003	Asset: Monetary authority	49.4	49.8	49.5	49.6	49.7	49.8	49.9	49.9	50.0	4
5	FL903012005	Discrepancy (seigniorage)	-24.1	-24.4	-24.2	-24.3	-24.4	-24.4	-24.5	-24.6	-24.7	5

L.202 U.S. Deposits in Foreign Countries

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

1	LM263191005	Total rest of the world liability	756.5	788.8	802.5	830.4	796.0	788.8	796.0	804.5	792.4	1
<i>Held by:</i>												
2	LM153091003	Household sector	38.9	39.7	42.0	42.3	39.7	39.7	39.0	39.2	39.6	2
3	FL103091003	Nonfinancial corporate business	216.6	89.0	201.1	202.6	116.1	89.0	90.2	100.4	85.6	3
4	FL633091003	Money market funds	3.7	1.5	1.2	2.9	2.1	1.5	1.5	2.2	3.9	4
5	FL903091005	Discrepancy--unallocated assets	497.3	658.6	558.2	582.7	638.1	658.6	665.4	662.8	663.2	5

L.203 Net Interbank Transactions

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

	2017	2018	2018				2019			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 FL794110005 Total liabilities	2165.0	1810.9	2294.0	2115.3	1961.5	1810.9	1746.0	1544.5	1559.8	1
2 FL714110005 Monetary authority	2026.2	1638.0	2175.3	1957.3	1837.5	1638.0	1650.7	1492.9	1497.6	2
3 FL764110005 U.S.-chartered depository institutions	52.6	21.5	-29.7	27.3	0.3	21.5	-18.2	11.9	-9.8	3
4 FL754110005 Foreign banking offices in U.S.	129.6	191.2	184.1	170.8	163.7	191.2	147.9	78.4	114.8	4
5 FL744110005 Banks in U.S.-affiliated areas	-1.0	-1.3	-1.1	-1.3	-1.4	-1.3	-1.2	-1.4	-1.4	5
6 FL474110005 Credit unions	-42.4	-38.4	-34.5	-38.8	-38.6	-38.4	-33.2	-37.4	-41.4	6
7 FL894010005 Total assets	2183.3	1844.1	2304.0	2136.2	1989.2	1844.1	1772.6	1588.1	1607.1	7
8 FL714010005 Monetary authority	-0.8	-0.7	-0.7	-0.3	-0.7	-0.7	-0.8	-0.7	-0.6	8
9 FL763020005 U.S.-chartered depository institutions	1239.1	970.5	1296.2	1142.2	1106.8	970.5	968.4	878.2	908.5	9
10 FL753020005 Foreign banking offices in U.S.	710.1	598.6	777.0	731.9	659.5	598.6	577.3	523.8	505.7	10
11 FL743013003 Banks in U.S.-affiliated areas	7.8	6.0	9.4	10.8	6.8	6.0	6.6	5.1	7.3	11
12 FL473013005 Credit unions	69.3	62.9	92.6	72.4	64.4	62.9	98.3	85.9	76.1	12
13 FL264016005 Rest of the world	158.0	206.8	129.4	179.3	152.4	206.8	122.7	95.9	110.2	13
14 FL904010005 Discrepancy	-18.4	-33.2	-10.0	-20.9	-27.7	-33.2	-26.5	-43.6	-47.4	14
Memo:										
Vault cash:										
15 FL703025005 Liab.: Monetary authority	77.2	82.0	68.2	70.4	68.0	82.0	69.9	71.5	70.3	15
16 FL763025000 Asset: U.S.-chartered depository institutions	77.2	82.0	68.2	70.3	68.0	82.0	69.9	71.5	70.3	16
17 FL753025003 Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
Depository institution reserves:										
18 FL713113003 Liab.: Monetary authority	1949.0	1556.0	2107.1	1886.9	1769.5	1556.0	1580.8	1421.5	1427.3	18
19 FL763013005 Asset: U.S.-chartered depository institutions	1161.9	888.4	1228.0	1071.9	1038.8	888.4	898.6	806.7	838.2	19
20 FL753013003 Foreign banking offices in U.S.	710.1	598.6	777.0	731.8	659.5	598.6	577.3	523.8	505.7	20
21 FL743013003 Banks in U.S.-affiliated areas	7.8	6.0	9.4	10.8	6.8	6.0	6.6	5.1	7.3	21
22 FL473013005 Credit unions	69.3	62.9	92.6	72.4	64.4	62.9	98.3	85.9	76.1	22
Other transactions with the monetary authority										
23 FL714010005 Liab.: U.S.-chartered depository institutions	-0.8	-0.7	-0.7	-0.3	-0.7	-0.7	-0.8	-0.7	-0.6	23
24 FL714010005 Asset: Monetary authority	-0.8	-0.7	-0.7	-0.3	-0.7	-0.7	-0.8	-0.7	-0.6	24
25 FL713022003 Federal Reserve float	-0.9	-0.8	-0.7	-0.5	-1.0	-0.8	-0.8	-0.8	-0.7	25
26 FL713068705 Loans to member banks	0.1	0.1	0.0	0.2	0.3	0.1	0.0	0.1	0.1	26
Transactions with banks in foreign countries (net):										
27 FL764116205 Liab.: U.S.-chartered depository institutions (net)	84.1	65.9	-0.5	57.7	41.3	65.9	21.6	57.9	33.4	27
28 FL763192605 Due to foreign affiliates	384.9	347.1	321.2	330.4	322.8	347.1	351.4	370.5	349.6	28
29 FL763092605 - Due from foreign affiliates	300.8	281.2	321.7	272.7	281.5	281.2	329.8	312.6	316.2	29
30 FL754116205 Foreign banking offices in U.S. (net)	158.7	225.7	212.9	198.4	193.2	225.7	176.8	111.8	148.5	30
31 FL753192605 Due to foreign affiliates	1016.7	982.1	1026.6	944.3	924.6	982.1	958.2	904.3	933.1	31
32 FL753092605 - Due from foreign affiliates	858.0	756.4	813.8	746.0	731.4	756.4	781.5	792.6	784.7	32
33 FL264116205 Less: Deposits at foreign banks	28.0	30.3	29.1	25.6	27.7	30.3	28.5	26.8	28.3	33
34 FL764016205 U.S.-chartered depository institutions	14.4	17.8	16.6	14.7	15.7	17.8	17.7	15.4	17.2	34
35 FL754016205 Foreign banking offices in U.S.	13.6	12.4	12.4	10.9	12.0	12.4	10.7	11.4	11.1	35
36 FL264135125 Loans to foreign banks	75.2	72.0	73.9	70.1	71.2	72.0	67.0	67.0	66.9	36
37 FL764035125 U.S.-chartered depository institutions	28.9	28.9	27.7	25.6	28.2	28.9	26.5	26.2	27.2	37
38 FL754035125 Foreign banking offices in U.S.	46.3	43.1	46.2	44.5	43.0	43.1	40.5	40.8	39.8	38
39 FL264035125 Plus: Loans from foreign banks	18.3	17.5	20.1	18.9	16.8	17.5	19.8	19.9	23.5	39
40 FL274135123 U.S.-chartered depository institutions	9.4	9.2	9.6	9.0	8.5	9.2	9.7	9.9	12.9	40
41 FL284135125 Foreign banking offices in U.S.	8.9	8.3	10.5	9.9	8.3	8.3	10.1	10.0	10.6	41
42 FL264016005 Asset: Rest of the world (1)	158.0	206.8	129.4	179.3	152.4	206.8	122.7	95.9	110.2	42
Transactions between U.S. depository institutions (net):										
43 FL764112005 U.S.-chartered depository institutions (net)	3.1	-6.1	6.2	1.3	-5.0	-6.1	-4.5	-13.6	-11.1	43
44 FL764112205 Due to (3):	54.1	33.4	55.9	48.1	42.5	33.4	35.8	23.0	22.8	44
45 FL754012205 Foreign banking offices in U.S.	29.0	26.8	30.3	28.9	30.2	26.8	28.0	27.8	27.3	45
46 FL743020005 Banks in U.S.-affiliated areas	1.0	1.3	1.1	1.3	1.4	1.3	1.2	1.4	1.4	46
47 FL474012205 Credit unions	42.4	38.4	34.5	38.8	38.6	38.4	33.2	37.4	41.4	47
48 FL754112205 - Due from: Foreign banking offices in U.S.	50.9	39.5	49.7	46.8	47.5	39.5	40.3	36.6	33.9	48
49 FL904010005 Unallocated (2)	-18.4	-33.2	-10.0	-20.9	-27.7	-33.2	-26.5	-43.6	-47.4	49

(1) Sum of lines 27 and 30 less line 33 and line 36 plus line 39.

(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 49), which is due to inconsistencies in source data, appears on line 14 as the discrepancy between liabilities and assets.

(3) Sum of lines 45, 46, 47, and 49.

L.204 Checkable Deposits and Currency

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL793120005	Total liabilities	4229.8	4544.0	4360.0	4350.7	4382.2	4544.0	4443.5	4435.2	4617.8	1
2	FL713120005	Monetary authority	1819.7	2078.0	1884.9	1963.8	2043.0	2078.0	2027.5	1975.3	2111.8	2
3	FL713123005	Federal government cash and deposits	229.1	402.4	290.0	333.0	384.9	402.4	334.3	263.9	382.7	3
4	FL713124005	Due to government-sponsored enterprises	44.4	33.2	21.1	28.9	35.3	33.2	34.1	34.6	31.8	4
5	FL713122605	Deposits due to foreign	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.2	5
6	FL713125005	Currency outside banks	1540.8	1637.2	1568.5	1596.5	1617.4	1637.2	1653.7	1671.6	1692.1	6
7	FL763127005	U.S.-chartered depository institutions	2015.4	2053.7	2071.9	1982.1	1928.9	2053.7	1992.3	2027.2	2072.4	7
8	FL763123005	Federal government deposits	1.9	1.8	2.2	2.2	1.8	1.8	1.6	1.6	2.0	8
9	FL763122605	Deposits due to foreign	59.4	71.4	69.7	76.5	77.9	71.4	70.2	83.5	80.9	9
10	FL763129205	Private domestic deposits	1954.1	1980.5	1999.9	1903.4	1849.3	1980.5	1920.6	1942.0	1989.5	10
11	FL753127005	Foreign banking offices in U.S.	185.0	177.6	179.3	179.9	189.7	177.6	190.6	197.6	194.2	11
12	FL753122603	Deposits due to foreign	75.2	74.4	75.8	71.6	72.7	74.4	72.2	69.9	72.0	12
13	FL753129205	Private domestic deposits	109.8	103.2	103.5	108.2	116.9	103.2	118.5	127.7	122.2	13
14	FL743127003	Banks in U.S.-affiliated areas	37.4	40.9	38.8	41.7	41.0	40.9	40.0	42.3	45.7	14
15	FL473127003	Credit unions	172.4	193.8	185.1	183.2	179.6	193.8	193.1	192.8	193.7	15
16	FL793120005	Total assets	4229.8	4544.0	4360.0	4350.7	4382.2	4544.0	4443.5	4435.2	4617.8	16
17	FL153020005	Household sector	1354.8	1434.2	1482.8	1393.8	1264.3	1434.2	1511.1	1378.3	1235.9	17
18	FL143020005	Nonfinancial business	1255.3	1328.4	1211.3	1217.9	1317.0	1328.4	1225.8	1336.1	1537.9	18
19	FL103020000	Corporate	975.5	1030.1	927.8	929.9	1024.2	1030.1	919.5	1021.2	1213.6	19
20	FL113020005	Noncorporate	279.7	298.3	283.5	287.9	292.8	298.3	306.3	314.9	324.3	20
21	FL313020005	Federal government	232.0	405.9	291.8	336.6	388.4	405.9	337.9	267.0	386.1	21
22	FL213020005	State and local governments	110.3	104.0	109.5	104.2	97.6	104.0	100.5	101.1	101.3	22
23	FL793020005	Domestic financial sectors	425.8	344.4	384.7	397.3	392.2	344.4	339.5	403.0	387.8	23
24	FL513020005	Property-casualty insurance companies	31.9	30.2	33.2	40.0	32.8	30.2	29.7	35.6	37.3	24
25	FL543020005	Life insurance companies	91.1	90.7	85.5	93.0	81.4	90.7	91.9	101.2	113.2	25
26	FL573020005	Private pension funds	21.8	24.1	22.3	22.9	23.6	24.1	24.4	24.9	25.4	26
27	FL343020033	Federal government retirement funds	1.0	0.8	0.9	0.9	0.8	0.8	0.7	0.7	0.6	27
28	FL223020043	State and local govt. retirement funds	30.2	28.9	30.6	30.3	30.3	28.9	30.8	27.9	27.3	28
29	FL633020000	Money market funds	22.1	-43.7	10.3	15.5	19.3	-43.7	-31.5	3.2	-30.3	29
30	FL403020005	Government-sponsored enterprises	49.4	36.8	23.6	31.0	37.2	36.8	35.9	36.4	34.3	30
31	FL613020003	Finance companies	18.6	14.3	17.3	13.6	15.1	14.3	13.7	13.5	13.1	31
32	FL643020005	REITs	40.8	36.1	36.3	34.9	39.2	36.1	35.2	40.7	48.0	32
33	FL663020003	Brokers and dealers	119.0	126.2	124.6	115.3	112.5	126.2	108.8	118.9	119.0	33
34	FL263020005	Rest of the world	848.5	925.0	876.4	898.4	920.5	925.0	926.8	947.2	965.8	34
35	FL263027003	Checkable deposits	139.9	151.1	150.9	153.5	155.9	151.1	147.6	158.7	158.1	35
36	FL263025003	Currency	708.6	773.9	725.6	745.0	764.6	773.9	779.2	788.5	807.6	36
37	FL903020005	Mail float	3.2	2.2	3.5	2.4	2.2	2.2	1.9	2.6	3.0	37

L.205 Time and Savings Deposits

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL703130005	Total liabilities	11670.4	12201.0	11878.6	11965.9	12069.5	12201.0	12429.0	12523.1	12694.9	1
2	FL763130005	U.S.-chartered depository institutions	9802.0	10293.9	9951.2	10002.0	10139.4	10293.9	10421.0	10493.7	10671.3	2
3	FL753130005	Foreign banking offices in U.S.	821.8	820.2	847.6	877.9	840.9	820.2	868.7	882.1	860.5	3
4	FL743130003	Banks in U.S.-affiliated areas	38.1	38.5	39.2	39.4	38.4	38.5	36.6	37.4	39.2	4
5	FL473130005	Credit unions	1008.6	1048.3	1040.6	1046.6	1050.8	1048.3	1102.6	1109.9	1123.9	5
6	FL703130005	Total assets	11670.4	12201.0	11878.6	11965.9	12069.5	12201.0	12429.0	12523.1	12694.9	6
7	FL153030005	Household sector	9263.7	9673.4	9452.2	9509.1	9557.9	9673.4	9842.1	9861.6	10019.3	7
8	FL143030005	Nonfinancial business	1154.0	1227.3	1165.1	1179.9	1204.1	1227.3	1258.9	1287.7	1314.0	8
9	FL103030003	Corporate	181.3	174.7	175.4	170.4	174.3	174.7	181.9	184.2	182.0	9
10	FL113030003	Noncorporate	972.7	1052.5	989.8	1009.5	1029.7	1052.5	1077.1	1103.5	1132.0	10
11	FL313030003	Federal government	1.9	2.0	1.8	1.9	2.1	2.0	2.1	2.3	2.6	11
12	FL213030005	State and local governments	393.0	401.2	387.7	382.0	387.6	401.2	402.7	403.6	407.9	12
13	FL793030005	Domestic financial sectors	293.2	302.9	280.3	283.2	310.4	302.9	334.7	369.0	358.3	13
14	FL573030005	Private pension funds	35.0	36.1	35.3	35.7	36.0	36.1	36.5	36.7	37.1	14
15	FL223030043	State and local govt. retirement funds	2.5	2.2	2.4	2.3	2.3	2.2	2.3	2.1	2.1	15
16	FL633030000	Money market funds	178.9	190.6	171.2	176.6	194.6	190.6	225.4	258.9	255.8	16
17	FL403030005	Government-sponsored enterprises	7.6	20.2	8.8	15.1	16.6	20.2	12.2	14.6	11.3	17
18	FL613030003	Finance companies	55.8	42.8	52.0	40.8	45.3	42.8	41.1	40.5	39.2	18
19	FL733030003	Holding companies	13.3	11.0	10.5	12.7	15.6	11.0	17.1	16.2	12.8	19
20	FL263030005	Rest of the world	564.6	594.1	591.4	609.8	607.5	594.1	588.5	598.9	592.6	20

L.206 Money Market Fund Shares

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

1	FL634090005	Total assets	2848.4	3038.3	2793.4	2820.9	2867.1	3038.3	3079.4	3205.9	3442.5	1
2	FL153034005	Household sector	1619.3	1799.8	1597.3	1628.3	1673.3	1799.8	1825.3	1908.0	2063.7	2
3	FL103034000	Nonfinancial corporate business	475.7	466.3	457.0	452.0	449.7	466.3	472.6	492.0	528.4	3
4	FL113034003	Nonfinancial noncorporate business	97.8	106.5	99.3	101.8	103.1	106.5	108.3	109.9	112.0	4
5	FL213034003	State and local governments	21.9	19.8	20.6	20.0	19.5	19.8	20.0	20.9	22.4	5
6	FL513034005	Property-casualty insurance companies	19.6	22.3	21.4	27.3	23.0	22.3	24.5	30.9	34.0	6
7	FL543034005	Life insurance companies	48.2	55.0	46.6	49.0	45.2	55.0	50.6	54.8	59.7	7
8	FL573034005	Private pension funds	159.0	162.2	159.8	160.6	161.3	162.2	162.8	163.4	164.3	8
9	FL223034005	State and local govt. retirement funds	62.0	60.8	63.5	63.5	63.4	60.8	64.6	58.8	57.6	9
10	FL503034005	Other financial business	259.8	247.8	239.9	227.6	236.5	247.8	251.5	264.1	289.6	10
11	FL263034003	Rest of the world	85.2	97.8	88.0	90.8	92.3	97.8	99.1	103.2	110.8	11

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

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

			2017	2018	2018				2019			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL892150005	Total liabilities	3838.2	3896.0	3494.3	3591.8	3569.9	3896.0	4041.6	4280.6	4501.9	1
2	FL712151003	Monetary authority	564.0	304.0	273.4	341.6	278.9	304.0	255.3	335.4	313.4	2
3	FL762150005	U.S.-chartered depository institutions	170.4	143.1	156.9	158.0	156.2	143.1	152.0	153.9	180.1	3
4	FL762152005	Federal funds (2)	46.2	40.3	44.1	44.2	47.2	40.3	48.9	45.6	44.4	4
5	FL762151005	Security repurchase agreements	124.3	102.8	112.7	113.8	109.0	102.8	103.2	108.3	135.7	5
6	FL752150005	Foreign banking offices in U.S.	552.5	503.6	526.3	502.9	486.5	503.6	488.4	510.8	526.5	6
7	FL752152005	Federal funds (2)	28.0	17.9	46.4	32.0	26.7	17.9	26.5	20.9	19.4	7
8	FL752151005	Security repurchase agreements	524.5	485.7	479.9	471.0	459.8	485.7	461.9	489.8	507.1	8
9	FL472150053	Credit unions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FL512151003	Property-casualty insurance companies	0.4	0.2	0.3	0.2	0.2	0.2	0.2	0.3	0.3	10
11	FL542151073	Life insurance companies	21.4	24.1	20.8	20.9	23.5	24.1	25.5	27.9	28.0	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	264.3	308.0	264.6	262.1	291.6	308.0	338.8	369.3	373.4	13
14	FL662151003	Brokers and dealers	1392.5	1698.4	1390.9	1455.0	1485.7	1698.4	1689.3	1781.4	1873.7	14
15	FL732151003	Holding companies	0.1	0.0	0.2	0.2	0.1	0.0	0.0	0.0	0.0	15
16	FL262151003	Rest of the world	872.6	914.6	861.0	851.0	847.3	914.6	1092.0	1101.7	1206.5	16
17	FL892050005	Total assets	3821.0	4138.4	3648.8	3724.3	3726.2	4138.4	4282.3	4508.1	4813.2	17
18	FL102051003	Nonfinancial corporate business	39.6	14.0	30.7	16.1	12.7	14.0	11.6	9.9	9.7	18
19	FL212051003	State and local governments	156.7	145.1	149.9	150.5	151.1	145.1	145.9	145.1	144.1	19
20	FL712051000	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	202.5	20
21	FL762050005	U.S.-chartered depository institutions	222.5	382.8	240.9	229.5	237.2	382.8	359.4	376.4	332.3	21
22	FL762052005	Federal funds (2)	24.4	20.3	24.7	21.3	20.3	20.3	24.1	19.1	21.3	22
23	FL762051005	Security repurchase agreements	198.0	362.5	216.2	208.2	217.0	362.5	335.3	357.3	311.0	23
24	FL752050005	Foreign banking offices in U.S.	268.1	319.0	264.4	290.5	305.2	319.0	364.8	381.7	402.9	24
25	FL752052005	Federal funds (2)	0.9	1.2	1.0	1.1	1.2	1.2	2.1	0.4	2.1	25
26	FL752051005	Security repurchase agreements	267.2	317.8	263.4	289.4	304.0	317.8	362.7	381.3	400.8	26
27	FL472050053	Credit unions	0.2	0.2	0.3	0.4	0.2	0.2	0.6	0.7	0.8	27
28	FL472052053	Federal funds	0.0	0.1	0.0	0.1	0.1	0.1	0.3	0.3	0.4	28
29	FL472051053	Security repurchase agreements	0.2	0.0	0.3	0.3	0.0	0.0	0.2	0.4	0.4	29
30	FL512051005	Property-casualty insurance companies	1.4	1.3	1.3	1.1	1.2	1.3	1.5	1.3	1.1	30
31	FL542051075	Life insurance companies	2.0	2.2	1.9	1.9	2.2	2.2	2.3	2.5	2.6	31
32	FL572051005	Private pension funds	2.9	3.0	3.0	3.0	3.0	3.0	3.1	3.1	3.1	32
33	FL222051043	State and local govt. retirement funds	4.7	4.6	4.8	4.8	4.8	4.6	4.9	4.4	4.3	33
34	FL632051000	Money market funds	956.5	1019.5	782.0	909.1	920.3	1019.5	980.1	1133.1	1172.5	34
35	FL652051003	Mutual funds	98.0	81.7	94.6	89.6	88.4	81.7	105.1	107.1	100.9	35
36	FL402050005	Government-sponsored enterprises	195.6	170.6	218.7	192.7	194.7	170.6	201.6	208.9	187.1	36
37	FL402052033	Of which: FHLB federal funds (3)	65.5	54.2	93.3	88.7	72.7	54.2	75.4	74.8	55.9	37
38	FL662051003	Brokers and dealers	1109.0	1315.2	1113.7	1136.1	1164.8	1315.2	1318.5	1363.2	1466.5	38
39	FL732051003	Holding companies	5.7	1.7	4.6	3.5	3.9	1.7	1.5	1.3	1.2	39
40	FL502051003	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41	FL262051003	Rest of the world	758.2	677.5	738.1	695.5	636.4	677.5	781.5	769.4	781.6	41
42	FL902050005	Discrepancy	17.2	-242.4	-154.5	-132.5	-156.3	-242.4	-240.7	-227.5	-311.3	42
		Memo:										
43	FL072052006	Effective federal funds rate (percent) (4)	1.30	2.27	1.51	1.82	1.95	2.27	2.41	2.38	2.04	43
		Federal Reserve's reverse repurchase agreement operations:										
44	FL712151103	Liability: Monetary authority (5)	319.6	41.8	32.4	97.0	48.4	41.8	0.7	44.3	7.1	44
45	FL632051103	Asset: Money market funds (6)	288.1	39.7	22.6	88.8	44.9	39.7	0.7	43.6	7.1	45
46	FL792051115	Other financial institutions (7)	31.5	2.2	9.7	8.2	3.5	2.2	0.0	0.7	0.0	46

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

(2) Excludes term federal funds.

(3) Includes term federal funds.

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

(5) Included in line 2.

(6) Included in line 34.

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

L.208 Debt Securities (1)

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

			2017	2018	2018				2019			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>By instrument</i>												
1	FL894122005	Total debt securities	43257.2	45092.5	44046.9	44178.6	44627.7	45092.5	45452.5	45722.1	46742.4	1
2	FL893169175	Open market paper	965.9	996.0	1048.5	1051.5	1045.6	996.0	1071.2	1090.4	1074.9	2
3	FL313161105	Treasury securities	16430.9	17842.1	17046.0	17090.7	17417.8	17842.1	17906.3	17814.3	18571.7	3
4	FL893161705	Agency- and GSE-backed securities	8867.4	9112.9	8872.0	8960.0	9021.5	9112.9	9146.5	9265.3	9344.4	4
5	FL383162005	Municipal securities	3890.0	3831.3	3869.3	3871.2	3842.1	3831.3	3828.8	3814.0	3810.2	5
6	FL893163005	Corporate and foreign bonds	13103.0	13310.3	13211.1	13205.2	13300.7	13310.3	13499.8	13738.2	13941.3	6
<i>By sector</i>												
7	FL894122005	Total liabilities	43257.2	45092.5	44046.9	44178.6	44627.7	45092.5	45452.5	45722.1	46742.4	7
8	FL384122005	Domestic nonfinancial sectors	25955.9	27430.8	26644.5	26695.6	27016.5	27430.8	27628.1	27592.3	28420.5	8
9	FL163162003	Nonprofit organizations (2)	218.9	216.7	220.4	220.1	217.1	216.7	215.6	214.8	214.4	9
10	FL104122005	Nonfinancial corporate business	6178.2	6297.7	6269.1	6277.4	6295.2	6297.7	6436.9	6511.7	6587.2	10
11	FL314122005	Federal government	16455.3	17865.0	17070.6	17114.2	17440.6	17865.0	17928.5	17836.3	18593.1	11
12	FL213162005	State and local governments	3103.6	3051.4	3084.4	3083.9	3063.6	3051.4	3047.1	3029.5	3025.8	12
13	FL794122005	Domestic financial sectors	13957.3	14294.8	13982.5	14102.8	14195.2	14294.8	14380.6	14534.8	14621.2	13
14	FL764122005	U.S.-chartered depository institutions	223.2	247.5	243.0	251.4	259.5	247.5	235.6	230.3	209.5	14
15	FL753169175	Foreign banking offices in U.S.	38.1	40.8	43.0	44.4	40.5	40.8	37.9	38.6	39.7	15
16	FL403161705	Government-sponsored enterprises	6716.3	6797.3	6685.7	6736.1	6753.3	6797.3	6808.4	6901.8	6952.7	16
17	FL413065005	Agency- and GSE-backed mortgage pools	2126.8	2292.6	2161.7	2200.4	2245.4	2292.6	2315.8	2341.5	2370.2	17
18	FL674122005	ABS issuers	1168.1	1160.8	1155.1	1163.1	1164.0	1160.8	1168.2	1166.4	1189.5	18
19	FL614122005	Finance companies	835.1	879.2	833.0	854.9	878.7	879.2	859.2	839.3	839.3	19
20	FL644122005	REITs	439.0	469.7	440.7	439.2	448.1	469.7	482.7	501.1	518.3	20
21	FL663163003	Brokers and dealers	185.7	184.0	175.6	167.4	175.9	184.0	181.9	205.9	183.3	21
22	FL734122005	Holding companies	1448.6	1401.7	1435.1	1417.7	1410.9	1401.7	1441.2	1479.2	1471.9	22
23	FL504122005	Other financial business	776.5	821.2	809.7	828.3	818.8	821.2	849.6	830.8	846.8	23
24	FL264122005	Rest of the world	3344.0	3366.9	3419.9	3380.1	3416.0	3366.9	3443.8	3595.0	3700.7	24
25	FL894022005	Total assets	43617.5	44427.9	43832.9	43735.0	44016.6	44427.9	45443.2	46363.6	47799.5	25
26	FL384022005	Domestic nonfinancial sectors	6393.9	6954.0	6482.3	6658.7	6891.9	6954.0	7059.1	7218.4	7264.4	26
27	LM154022005	Household sector	4580.4	5223.0	4720.9	4883.4	5123.6	5223.0	5323.5	5478.9	5499.4	27
28	LM104022005	Nonfinancial corporate business	236.0	239.2	231.1	225.7	220.0	239.2	239.9	263.9	290.4	28
29	FL114022005	Nonfinancial noncorporate business	73.4	80.0	74.6	76.4	77.4	80.0	81.3	82.5	84.1	29
30	FL314022005	Federal government	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	30
31	FL214022005	State and local governments	1503.5	1411.3	1455.3	1472.6	1470.4	1411.3	1413.9	1392.6	1390.0	31
32	FL794022005	Domestic financial sectors	25881.7	26296.4	26056.0	25887.6	25916.6	26296.4	26806.2	27267.7	28398.3	32
33	LM714022005	Monetary authority	4448.3	3982.6	4323.7	4218.1	4062.1	3982.6	3953.9	3900.4	3897.9	33
34	LM764022005	U.S.-chartered depository institutions	3757.4	3759.5	3694.8	3655.1	3653.8	3759.5	3846.5	3927.9	4058.4	34
35	LM754022005	Foreign banking offices in U.S.	303.3	318.1	292.9	300.2	295.2	318.1	312.9	325.6	334.4	35
36	LM744022003	Banks in U.S.-affiliated areas	14.7	19.5	15.9	16.4	19.0	19.5	20.8	28.7	31.1	36
37	LM474022005	Credit unions	213.0	201.8	213.3	213.4	206.7	201.8	213.4	215.9	214.8	37
38	LM514022005	Property-casualty insurance companies	1097.2	1118.6	1075.2	1073.8	1092.1	1118.6	1162.6	1194.1	1219.0	38
39	LM544022005	Life insurance companies	3585.8	3502.6	3526.8	3486.3	3503.8	3502.6	3654.3	3803.0	3913.5	39
40	LM574022005	Private pension funds	1391.2	1511.0	1400.6	1431.6	1476.3	1511.0	1594.2	1673.4	1733.4	40
41	LM344022005	Federal government retirement funds	1753.7	2061.9	1917.0	1927.6	1969.4	2061.9	1810.1	1738.3	2073.3	41
42	LM224022045	State and local govt. retirement funds	955.0	988.7	976.1	947.3	952.6	988.7	1057.4	1091.8	1128.2	42
43	FL634022005	Money market funds	1680.7	1862.3	1822.4	1709.5	1723.6	1862.3	1895.1	1798.9	2029.8	43
44	LM654022005	Mutual funds	4514.5	4541.8	4575.6	4624.5	4669.0	4541.8	4733.2	4914.9	5081.0	44
45	LM554022005	Closed-end funds	168.0	160.1	165.4	166.4	165.9	160.1	165.9	168.5	170.3	45
46	LM564022005	Exchange-traded funds	556.5	636.1	564.3	590.1	610.1	636.1	692.7	745.4	789.5	46
47	FL404022005	Government-sponsored enterprises	404.0	407.0	409.3	415.3	412.2	407.0	416.2	430.5	453.9	47
48	FL674022005	ABS issuers	11.5	18.9	12.9	13.9	17.1	18.9	22.7	25.0	27.6	48
49	LM613063003	Finance companies	63.8	55.3	62.7	60.0	61.4	55.3	54.1	53.1	53.5	49
50	FL644022005	REITs	297.6	324.5	293.1	290.8	311.9	324.5	354.6	376.8	383.1	50
51	FL664022005	Brokers and dealers	306.1	443.9	281.5	311.3	297.0	443.9	434.0	449.7	449.7	51
52	LM734022605	Holding companies	67.2	97.4	79.3	83.8	94.1	97.4	100.9	110.7	128.6	52
53	FL504022005	Other financial business	292.5	285.0	353.3	352.2	323.3	285.0	310.7	295.0	227.4	53
54	FL264022005	Rest of the world	11341.9	11177.5	11294.6	11188.7	11208.1	11177.5	11578.0	11877.5	12136.9	54
55	LM904022005	Discrepancy (3)	-360.3	664.6	214.0	443.5	611.1	664.6	9.3	-641.5	-1057.1	55

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

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

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

L.209 Open Market Paper

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893169175	Total liabilities	965.9	996.0	1048.5	1051.5	1045.6	996.0	1071.2	1090.4	1074.9	1
2	FL893169105	Commercial paper	965.9	996.0	1048.5	1051.5	1045.6	996.0	1071.2	1090.4	1074.9	2
3	FL103169100	Nonfinancial corporate business	206.7	196.5	242.0	240.8	223.6	196.5	241.1	236.6	216.4	3
4	FL263169105	Foreign issues in U.S.	362.0	368.3	391.4	376.0	392.6	368.3	387.7	413.9	456.2	4
5	FL263169110	Nonfinancial	45.1	51.5	57.9	62.8	67.2	51.5	64.2	73.8	67.2	5
6	FL263169123	Financial	316.9	316.8	333.5	313.2	325.5	316.8	323.5	340.1	389.1	6
7	FL793169100	Financial business	397.2	431.2	415.0	434.7	429.4	431.2	442.5	440.0	402.3	7
8	FL763169103	U.S.-chartered depository institutions	75.5	87.5	84.7	90.1	93.3	87.5	81.6	79.0	68.6	8
9	FL753169103	Foreign banking offices in U.S.	38.1	40.8	43.0	44.4	40.5	40.8	37.9	38.6	39.7	9
10	FL673169105	ABS issuers	65.0	80.9	60.6	68.1	76.0	80.9	82.7	84.6	79.6	10
11	FL613169100	Finance companies	72.2	64.6	66.9	69.3	65.1	64.6	64.7	65.3	59.4	11
12	FL643169173	REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FL733169103	Holding companies	4.4	5.9	3.0	3.9	5.0	5.9	6.2	6.4	3.8	13
14	FL503169105	Other financial business	142.1	151.4	156.8	158.8	149.4	151.4	169.3	166.1	151.1	14
15	FL703169605	Bankers' acceptances (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL763169603	U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FL753169603	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FL893169175	Total assets	965.9	996.0	1048.5	1051.5	1045.6	996.0	1071.2	1090.4	1074.9	18
19	FL103069100	Nonfinancial corporate business	123.7	155.4	126.4	131.1	137.3	155.4	152.6	184.9	216.5	19
20	FL213069103	State and local governments	74.3	68.8	71.1	71.4	71.7	68.8	69.2	68.8	68.3	20
21	FL713069603	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL763069175	U.S.-chartered depository institutions (1)	0.0	0.0	0.0	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	0.0	0.2	0.1	0.4	0.2	0.2	0.3	0.4	0.4	24
25	LM513069105	Property-casualty insurance companies	11.4	9.2	9.7	8.5	8.5	9.2	10.0	9.1	7.7	25
26	LM543069105	Life insurance companies	38.1	33.1	35.4	33.4	34.2	33.1	34.8	37.1	37.1	26
27	FL573069105	Private pension funds	42.9	44.3	43.3	43.8	44.1	44.3	44.8	45.1	45.5	27
28	FL223069143	State and local govt. retirement funds	54.0	52.8	55.3	55.3	55.2	52.8	56.2	51.0	49.9	28
29	FL633069175	Money market funds	152.6	193.7	159.2	174.4	194.3	193.7	216.3	231.7	241.9	29
30	LM653069100	Mutual funds	98.0	81.7	94.6	89.6	88.4	81.7	105.1	107.1	100.9	30
31	FL403069105	Government-sponsored enterprises	6.4	6.9	7.2	7.4	6.7	6.9	7.6	6.9	6.9	31
32	FL663069103	Brokers and dealers	9.3	11.4	15.4	13.3	16.8	11.4	13.9	12.0	13.8	32
33	FL503069105	Other financial business	219.8	214.3	280.7	280.2	250.6	214.3	238.4	221.9	153.4	33
34	LM263069103	Rest of the world	135.4	124.1	150.0	142.7	137.5	124.1	122.0	114.5	132.5	34

(1) Excludes banks' holdings of own acceptances.

L.210 Treasury Securities (1)

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

			2017	2018	2018				2019			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL313161105	Total liabilities	16430.9	17842.1	17046.0	17090.7	17417.8	17842.1	17906.3	17814.3	18571.7	1
2	FL313161205	Marketable Treasury securities	14434.6	15566.2	14894.7	14933.7	15227.6	15566.2	15888.7	15884.3	16303.7	2
3	FL313161110	Treasury bills	1952.5	2339.4	2284.4	2157.4	2239.5	2339.4	2479.4	2250.4	2376.4	3
4	FL313161275	Other Treasury notes, bonds, and TIPS	12470.6	13216.5	12598.8	12766.0	12977.8	13216.5	13399.0	13625.1	13918.5	4
5	FL313161283	Held in the Civil Service Retirement Fund (2)	11.5	10.3	11.5	10.3	10.3	10.3	10.3	8.8	8.8	5
6	FL313161305	Nonmarketable Treasury securities	1996.3	2275.9	2151.3	2157.0	2190.2	2275.9	2017.6	1930.0	2268.0	6
7	FL313161400	U.S. savings securities	160.5	155.8	159.0	157.9	156.8	155.8	154.5	153.4	152.4	7
8	FL213061120	State and local government series (SLGS)	92.4	66.2	84.6	79.1	71.8	66.2	62.0	47.9	53.8	8
9	FL343061123	Thrift Savings Plan G Fund	68.7	253.4	226.5	236.9	245.5	253.4	40.1	43.5	243.4	9
10	FL343061145	Federal govt. defined benefit pension plans	1637.6	1763.9	1644.2	1645.8	1679.1	1763.9	1723.5	1647.9	1781.5	10
11	FL313161375	Other nonmarketable securities	37.0	36.6	36.9	37.3	37.0	36.6	37.4	37.3	36.9	11
12	FL893061105	Total assets	16458.2	17717.1	16939.9	16950.5	17181.2	17717.1	17919.6	18034.3	18951.2	12
13	LM153061105	Household sector	1203.7	1758.9	1447.0	1523.3	1756.0	1758.9	1912.5	1993.9	2002.7	13
14	FL313161400	U.S. savings securities (line 7)	160.5	155.8	159.0	157.9	156.8	155.8	154.5	153.4	152.4	14
15	LM153061185	Other Treasury securities	1043.3	1603.1	1287.9	1365.5	1599.2	1603.1	1758.0	1840.5	1850.4	15
16	LM103061103	Nonfinancial corporate business	71.3	50.4	65.8	58.3	49.6	50.4	52.8	46.4	42.5	16
17	FL113061003	Nonfinancial noncorporate business	67.9	74.0	69.0	70.7	71.6	74.0	75.2	76.3	77.8	17
18	FL213061105	State and local governments	732.3	693.0	712.9	727.3	722.2	693.0	691.8	674.5	676.7	18
19	FL213061120	SLGS (line 8)	92.4	66.2	84.6	79.1	71.8	66.2	62.0	47.9	53.8	19
20	FL213061103	Other Treasury securities	639.9	626.8	628.3	648.1	650.4	626.8	629.8	626.7	622.9	20
21	LM713061103	Monetary authority	2633.0	2338.0	2555.7	2495.0	2395.1	2338.0	2330.2	2315.0	2366.5	21
22	LM713061113	Treasury bills	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	6.0	22
23	LM713061125	Other Treasury securities	2633.0	2338.0	2555.7	2495.0	2395.0	2338.0	2330.2	2315.0	2360.5	23
24	LM763061100	U.S.-chartered depository institutions	484.4	569.8	480.0	487.8	496.4	569.8	563.9	592.2	674.5	24
25	LM753061103	Foreign banking offices in U.S.	97.4	125.6	97.0	107.8	113.4	125.6	128.0	129.6	132.3	25
26	LM743061103	Banks in U.S.-affiliated areas	5.0	10.2	6.1	6.6	9.5	10.2	11.3	14.4	14.0	26
27	LM473061105	Credit unions	29.3	31.1	29.6	30.1	30.2	31.1	33.8	34.2	33.2	27
28	LM513061105	Property-casualty insurance companies	149.6	156.8	140.0	134.2	134.8	156.8	158.4	158.9	154.7	28
29	LM513061115	Treasury bills	58.8	46.2	49.9	43.6	43.0	46.2	50.3	45.9	38.7	29
30	LM513061125	Other Treasury securities	90.8	110.6	90.1	90.6	91.7	110.6	108.2	113.0	116.0	30
31	LM543061105	Life insurance companies	228.3	203.7	226.9	225.9	226.1	203.7	201.1	202.1	208.2	31
32	LM543061115	Treasury bills	13.0	8.7	11.3	10.0	9.8	8.7	9.2	9.9	9.7	32
33	LM543061125	Other Treasury securities	215.3	195.0	215.6	215.9	216.3	195.0	191.9	192.2	198.5	33
34	LM573061105	Private pension funds	350.9	406.0	359.3	373.7	386.8	406.0	425.9	449.6	470.7	34
35	LM573061143	Defined benefit plans	214.3	253.9	221.4	231.8	241.8	253.9	268.9	285.0	299.8	35
36	LM573061133	Defined contribution plans	136.6	152.1	137.9	141.9	145.0	152.1	157.0	164.6	170.8	36
37	LM343061105	Federal government retirement funds (3)	1730.1	2039.2	1894.1	1905.0	1946.6	2039.2	1786.1	1713.1	2047.2	37
38	LM343061165	Defined benefit plans	1651.1	1775.8	1657.7	1658.1	1691.2	1775.8	1735.5	1658.4	1792.0	38
39	LM343061155	Defined contribution plans	79.0	263.4	236.5	246.9	255.4	263.4	50.6	54.7	255.1	39
40	LM223061143	State and local govt. retirement funds	289.4	372.8	300.1	307.3	304.7	372.8	405.1	414.7	424.5	40
41	FL633061105	Money market funds	702.9	873.5	880.1	728.6	767.3	873.5	879.5	743.5	945.6	41
42	FL633061110	Treasury bills	461.4	590.9	651.2	484.5	528.4	590.9	580.7	454.8	614.3	42
43	FL633061120	Other Treasury securities	241.4	282.6	228.9	244.2	238.9	282.6	298.8	288.6	331.3	43
44	LM653061105	Mutual funds	1090.8	1146.4	1093.4	1111.1	1127.3	1146.4	1175.2	1182.7	1224.3	44
45	LM653061113	Treasury bills	86.1	93.2	95.6	95.0	99.0	93.2	60.6	63.1	63.2	45
46	LM653061125	Other Treasury securities	1004.7	1053.1	997.8	1016.1	1028.3	1053.1	1114.7	1119.6	1161.1	46
47	LM553061103	Closed-end funds	3.7	3.5	3.7	3.6	3.6	3.5	3.6	3.7	3.7	47
48	LM563061103	Exchange-traded funds	122.1	178.7	131.2	146.7	152.2	178.7	193.0	214.6	226.7	48
49	FL403061105	Government-sponsored enterprises	101.3	115.7	106.3	116.7	120.7	115.7	125.7	139.9	153.9	49
50	FL673061103	ABS issuers	11.5	18.9	12.9	13.9	17.1	18.9	22.7	25.0	27.6	50
51	FL663061105	Brokers and dealers	119.6	251.4	78.5	118.8	89.8	251.4	236.0	233.9	213.3	51
52	LM733061103	Holding companies	22.2	34.8	27.0	33.1	34.4	34.8	34.3	39.6	55.9	52
53	LM263061105	Rest of the world	6211.3	6264.9	6223.4	6225.0	6225.9	6264.9	6473.3	6636.3	6774.9	53
54	LM263061110	Treasury bills	703.1	745.8	717.2	750.7	715.6	745.8	763.8	704.0	746.2	54
55	LM263061120	Other Treasury securities	5508.1	5519.1	5506.3	5474.3	5510.3	5519.1	5709.5	5932.3	6028.7	55
56	LM903061103	Discrepancy (4)	-27.3	125.0	106.1	140.2	236.6	125.0	-13.4	-220.0	-379.6	56

(1) Includes marketable and nonmarketable Treasury securities held by the public (net of premiums and discounts) and Treasury securities held by federal government employee retirement funds.

In the Financial Accounts, nonmarketable government securities held by federal government employee defined benefit retirement funds are considered part of the financial business sector as opposed to intragovernmental holdings as reported on the Monthly Statement of the Public Debt.

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

(3) Comprised primarily of nonmarketable Treasury securities.

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

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

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893161705	Total liabilities	8867.4	9112.9	8872.0	8960.0	9021.5	9112.9	9146.5	9265.3	9344.4	1
2	FL313161705	Budget agencies	24.4	22.9	24.7	23.5	22.8	22.9	22.2	22.0	21.5	2
3	FL403161705	Government-sponsored enterprises	6716.3	6797.3	6685.7	6736.1	6753.3	6797.3	6808.4	6901.8	6952.7	3
4	FL413065005	Agency- and GSE-backed mortgage pools	2126.8	2292.6	2161.7	2200.4	2245.4	2292.6	2315.8	2341.5	2370.2	4
5	FL893061705	Total assets	8906.5	9039.4	8804.0	8848.8	8868.1	9039.4	9163.9	9380.1	9512.8	5
6	LM153061705	Household sector	424.5	611.0	408.7	454.8	542.0	611.0	581.9	599.3	634.6	6
7	LM103061703	Nonfinancial corporate business	23.8	16.8	21.9	19.4	16.5	16.8	17.6	15.5	14.2	7
8	FL313061703	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FL213061703	State and local governments	482.6	451.1	466.3	468.2	470.0	451.1	453.5	451.0	447.9	9
10	LM713061705	Monetary authority	1815.3	1644.6	1768.0	1723.1	1666.9	1644.6	1623.7	1585.3	1531.5	10
11	LM763061705	U.S.-chartered depository institutions	2207.4	2239.3	2173.6	2169.9	2165.8	2239.3	2292.9	2363.0	2410.9	11
12	LM753061703	Foreign banking offices in U.S.	45.7	42.9	43.7	43.2	34.5	42.9	41.6	45.5	52.1	12
13	LM743061703	Banks in U.S.-affiliated areas	1.5	8.0	1.7	8.5	8.3	8.0	8.2	8.4	7.8	13
14	LM473061705	Credit unions	168.0	155.3	167.9	167.4	162.0	155.3	162.8	164.5	164.4	14
15	LM513061705	Property-casualty insurance companies	115.1	127.0	115.6	114.2	120.5	127.0	130.8	130.8	134.0	15
16	LM543061705	Life insurance companies	386.6	364.9	384.8	375.8	373.7	364.9	371.2	377.4	381.3	16
17	LM573061705	Private pension funds	193.6	225.3	199.4	208.4	215.7	225.3	237.8	248.4	257.5	17
18	LM343061705	Federal government retirement funds	9.3	9.2	9.1	9.1	9.3	9.2	9.6	10.1	10.5	18
19	LM223061743	State and local govt. retirement funds	109.5	143.7	114.6	118.5	117.4	143.7	156.1	159.9	165.3	19
20	FL633061700	Money market funds	682.2	644.9	643.5	663.3	620.9	644.9	655.7	676.3	696.0	20
21	LM653061703	Mutual funds	600.0	603.6	618.1	635.0	638.1	603.6	584.6	629.9	647.2	21
22	FL403061705	Government-sponsored enterprises	267.6	262.5	267.7	265.1	260.0	262.5	261.4	263.1	273.6	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	FL643061773	REITs	255.3	272.8	247.6	243.1	259.5	272.8	305.7	328.1	335.4	24
25	FL663061703	Brokers and dealers	79.1	97.3	85.4	81.0	93.3	97.3	107.0	129.2	134.4	25
26	LM733061703	Holding companies	27.3	41.5	34.5	32.5	41.8	41.5	44.0	43.9	42.9	26
27	LM263061705	Rest of the world	1012.2	1077.9	1031.9	1048.5	1052.0	1077.9	1117.6	1150.4	1171.3	27
28	LM903061703	Discrepancy (2)	-39.1	73.5	68.0	111.2	153.4	73.5	-17.4	-114.8	-168.4	28

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

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

L.212 Municipal Securities

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL383162005	Total liabilities	3890.0	3831.3	3869.3	3871.2	3842.1	3831.3	3828.8	3814.0	3810.2	1
2	FL213162005	State and local governments	3103.6	3051.4	3084.4	3083.9	3063.6	3051.4	3047.1	3029.5	3025.8	2
3	FL213162400	Short-term (1)	35.0	38.1	36.1	31.7	37.3	38.1	39.1	36.4	39.9	3
4	FL213162200	Long-term	3068.6	3013.3	3048.3	3052.3	3026.3	3013.3	3008.1	2993.1	2985.9	4
5	FL163162003	Nonprofit organizations (2)	218.9	216.7	220.4	220.1	217.1	216.7	215.6	214.8	214.4	5
6	FL103162000	Nonfinancial corporate business (industrial revenue bonds)	567.5	563.2	564.5	567.1	561.4	563.2	566.0	569.6	570.1	6
7	FL893062005	Total assets	4117.3	3970.6	4027.6	4034.4	3969.3	3970.6	4040.3	4077.7	4102.0	7
8	LM153062005	Household sector	1883.7	1856.3	1819.7	1857.5	1827.3	1856.3	1889.8	1894.9	1887.0	8
9	LM103062003	Nonfinancial corporate business	17.2	16.6	16.9	16.9	16.6	16.9	17.1	17.1	17.2	9
10	FL113062003	Nonfinancial noncorporate business	5.5	6.0	5.6	5.7	5.8	6.0	6.1	6.2	6.3	10
11	FL213062003	State and local governments	16.0	14.8	15.3	15.3	15.4	14.8	14.9	14.8	14.7	11
12	LM763062000	U.S.-chartered depository institutions	572.6	498.8	555.7	519.2	502.2	498.8	491.1	476.1	469.8	12
13	LM753062003	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	LM743062003	Banks in U.S.-affiliated areas	1.3	1.2	1.3	1.3	1.2	1.2	1.2	1.2	1.2	14
15	LM473062005	Credit unions	5.1	4.8	4.8	4.9	4.4	4.8	4.8	4.8	4.5	15
16	LM513062005	Property-casualty insurance companies	338.9	291.6	333.1	327.2	316.0	291.6	296.8	298.6	300.8	16
17	LM543062005	Life insurance companies	197.8	190.0	198.3	196.5	194.4	190.0	193.7	195.5	196.7	17
18	LM343062033	Federal government retirement funds	0.1	0.0	0.1	0.1	0.1	0.0	0.1	0.1	0.1	18
19	LM223062043	State and local govt. retirement funds	3.4	4.1	3.7	4.1	3.4	4.1	3.2	3.2	3.0	19
20	FL633062000	Money market funds	134.4	142.8	131.8	135.7	131.0	142.8	135.0	135.8	130.3	20
21	LM653062003	Mutual funds	688.1	693.6	690.4	698.7	701.9	693.6	737.2	773.4	806.5	21
22	LM553062003	Closed-end funds	90.0	87.5	88.3	89.6	87.9	87.5	89.0	90.2	92.6	22
23	LM563062003	Exchange-traded funds	30.8	37.0	31.1	33.2	33.4	37.0	39.0	42.0	45.4	23
24	FL403062005	Government-sponsored enterprises	4.6	3.9	4.4	4.4	4.0	3.9	3.8	3.6	3.3	24
25	FL663062003	Brokers and dealers	26.7	20.7	25.8	23.2	22.1	20.7	16.4	18.4	20.4	25
26	FL263062003	Rest of the world	101.3	100.8	101.3	101.0	102.0	100.8	101.2	102.0	102.4	26
27	LM903062003	Discrepancy (3)	-227.4	-139.3	-158.3	-163.2	-127.1	-139.3	-211.6	-263.7	-291.8	27

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

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

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

L.213 Corporate and Foreign Bonds

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

			2017	2018	2018				2019			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL893163005	Total liabilities	13103.0	13310.3	13211.1	13205.2	13300.7	13310.3	13499.8	13738.2	13941.3	1
2	FL103163003	Nonfinancial corporate business	5404.0	5538.0	5462.6	5469.4	5510.2	5538.0	5629.8	5705.5	5800.7	2
3	FL793163005	Domestic financial sectors	4717.0	4773.6	4720.1	4731.6	4767.1	4773.6	4813.9	4851.6	4896.1	3
4	FL763163005	U.S.-chartered depository institutions	147.7	160.0	158.2	161.2	166.2	160.0	154.0	151.3	140.9	4
5	FL673163005	ABS issuers (net) (1)	1103.1	1079.9	1094.6	1094.9	1088.1	1079.9	1085.5	1081.8	1109.9	5
6	FL613163005	Finance companies	763.0	814.6	766.0	785.6	813.6	814.6	794.5	774.0	779.9	6
7	FL643163005	REITs	439.0	469.7	440.7	439.2	448.1	469.7	482.7	501.1	518.3	7
8	FL663163003	Brokers and dealers	185.7	184.0	175.6	167.4	175.9	184.0	181.9	205.9	183.3	8
9	FL733163003	Holding companies	1444.2	1395.8	1432.1	1413.8	1405.9	1395.8	1435.0	1472.8	1468.1	9
10	FL503163005	Other financial business	634.4	669.7	652.9	669.5	669.4	669.7	680.3	664.7	695.6	10
11	LM263163005	Rest of the world (2)	2982.0	2998.6	3028.5	3004.1	3023.4	2998.6	3056.2	3181.1	3244.4	11
12	FL893063005	Total assets (3)	13169.6	12704.8	13013.0	12849.7	12952.5	12704.8	13248.2	13781.1	14158.6	12
13	LM153063005	Household sector	1068.4	996.8	1045.4	1047.8	998.2	996.8	939.2	990.8	975.0	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	FL213063003	State and local governments	198.3	183.6	189.7	190.5	191.2	183.6	184.5	183.5	182.3	15
16	LM763063005	U.S.-chartered depository institutions	493.0	451.7	485.6	478.3	489.4	451.7	498.6	496.6	503.1	16
17	LM763063605	MBS and other ABS	83.0	77.1	79.4	78.3	75.4	77.1	79.9	82.5	85.4	17
18	LM763063095	Other	409.9	374.5	406.2	399.9	414.0	374.5	418.7	414.2	417.7	18
19	LM753063005	Foreign banking offices in U.S.	160.2	149.7	152.2	149.3	147.3	149.7	143.3	150.4	150.0	19
20	LM743063005	Banks in U.S.-affiliated areas	7.0	0.1	6.7	0.1	0.1	0.1	0.1	4.7	8.0	20
21	LM473063005	Credit unions	10.7	10.4	10.9	10.6	9.9	10.4	11.7	12.0	12.3	21
22	LM473063605	MBS and other ABS	10.4	9.9	10.6	10.3	9.6	9.9	11.2	11.5	11.8	22
23	LM473063095	Other	0.3	0.5	0.3	0.4	0.3	0.5	0.5	0.5	0.5	23
24	LM513063005	Property-casualty insurance companies	482.2	534.0	476.7	489.8	512.3	534.0	566.6	596.7	621.7	24
25	LM513063605	MBS and other ABS	104.3	122.8	104.4	108.9	115.4	122.8	130.3	137.2	142.9	25
26	LM513063095	Other	377.9	411.3	372.3	380.9	396.9	411.3	436.4	459.5	478.8	26
27	LM543063005	Life insurance companies	2735.0	2710.9	2681.4	2654.7	2675.3	2710.9	2853.5	2990.9	3090.1	27
28	LM543063675	MBS and other ABS	482.0	498.8	476.5	477.8	488.2	498.8	525.9	550.8	568.6	28
29	LM543063095	Other	2253.0	2212.1	2204.9	2176.9	2187.1	2212.1	2327.6	2440.1	2521.5	29
30	LM573063005	Private pension funds	803.8	835.4	798.7	805.8	829.7	835.4	885.8	930.3	959.7	30
31	LM343063005	Federal government retirement funds	14.2	13.4	13.6	13.5	13.5	13.4	14.3	15.1	15.6	31
32	LM223063045	State and local govt. retirement funds	498.8	415.3	502.4	462.1	471.8	415.3	436.8	463.0	485.6	32
33	FL633063005	Money market funds	8.5	7.5	7.8	7.5	10.1	7.5	8.7	11.7	16.1	33
34	LM653063005	Mutual funds	2037.6	2016.6	2079.1	2090.1	2113.3	2016.6	2131.0	2221.8	2302.1	34
35	LM553063003	Closed-end funds	74.3	69.1	73.4	73.2	74.4	69.1	73.2	74.7	74.1	35
36	LM563063003	Exchange-traded funds	403.6	420.5	402.1	410.2	424.5	420.5	460.7	488.8	517.4	36
37	FL403063005	Government-sponsored enterprises	24.1	18.1	23.8	21.7	20.8	18.1	17.6	16.9	16.2	37
38	FL403063605	MBS and other ABS	19.8	14.3	19.6	17.6	16.9	14.3	13.9	13.2	12.6	38
39	FL403063095	Other	4.3	3.9	4.2	4.1	4.0	3.9	3.8	3.7	3.6	39
40	LM613063003	Finance companies	63.8	55.3	62.7	60.0	61.4	55.3	54.1	53.1	53.5	40
41	FL643063005	REITs	42.3	51.6	45.5	47.6	52.4	51.6	48.9	48.7	47.7	41
42	FL663063005	Brokers and dealers	71.4	63.0	76.4	75.0	75.0	63.0	60.6	56.3	67.8	42
43	LM733063003	Holding companies	17.7	21.0	17.9	18.2	17.9	21.0	22.6	27.3	29.9	43
44	FL503063005	Other financial business	72.6	70.7	72.6	71.9	72.7	70.7	72.3	73.1	74.0	44
45	LM263063005	Rest of the world (4)	3881.7	3609.8	3787.9	3671.5	3690.7	3609.8	3763.8	3874.3	3955.8	45
46	LM263063603	MBS and other ABS	370.4	360.6	364.8	363.4	362.5	360.6	357.9	357.8	352.1	46
47	LM263063095	Other	3511.3	3249.2	3423.0	3308.1	3328.2	3249.2	3405.9	3516.4	3603.7	47
48	LM903063003	Discrepancy (5)	-66.6	605.4	198.2	355.4	348.2	605.4	251.6	-42.9	-217.3	48

(1) Liabilities net of assets.

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

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

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

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

L.214 Loans (1)

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<i>By instrument</i>												
1	FL894123005	Total loans	25910.0	27066.4	25821.0	26430.3	26687.1	27066.4	27355.4	27692.2	27816.1	1
2	FL793068005	Depository institution loans n.e.c.	3395.4	3676.4	3427.6	3499.3	3505.0	3676.4	3686.7	3763.7	3783.3	2
3	FL893169005	Other loans and advances	3797.0	3955.5	3604.2	3933.2	3952.2	3955.5	4155.5	4222.4	4063.7	3
4	FL893065005	Mortgages	14889.3	15424.7	14979.7	15145.6	15290.8	15424.7	15513.4	15654.5	15839.6	4
5	FL893065105	Home	10580.3	10866.8	10619.7	10704.7	10803.2	10866.8	10896.3	10983.4	11072.6	5
6	FL893065405	Multifamily residential	1357.5	1473.8	1378.0	1405.4	1440.6	1473.8	1497.6	1523.5	1565.1	6
7	FL893065505	Commercial	2715.3	2838.5	2743.5	2794.6	2803.7	2838.5	2871.0	2896.3	2947.8	7
8	FL893065603	Farm	236.2	245.7	238.5	240.9	243.3	245.7	248.5	251.3	254.1	8
9	FL153166000	Consumer credit	3828.3	4009.7	3809.5	3852.2	3939.1	4009.7	3999.8	4051.6	4129.5	9
<i>By sector</i>												
10	FL894123005	Total liabilities	25910.0	27066.4	25821.0	26430.3	26687.1	27066.4	27355.4	27692.2	27816.1	10
11	FL384123005	Domestic nonfinancial sectors	23334.5	24445.4	23271.9	23842.6	24120.3	24445.4	24804.2	25082.3	25173.4	11
12	FL154123005	Household sector	14930.2	15402.1	14961.3	15095.7	15277.5	15402.1	15403.2	15575.8	15747.8	12
13	FL104123005	Nonfinancial corporate business	2895.7	3360.0	2898.3	3241.8	3288.9	3360.0	3436.7	3479.6	3517.7	13
14	FL114123005	Nonfinancial noncorporate business	5338.7	5664.0	5393.8	5486.4	5535.0	5664.0	5729.5	5790.3	5864.8	14
15	FL314123005	Federal government	151.7	0.0	0.0	0.0	0.0	0.0	215.3	216.7	23.1	15
16	FL213169203	State and local governments	18.2	19.3	18.5	18.7	19.0	19.3	19.6	19.9	20.1	16
17	FL794123005	Domestic financial sectors	2038.1	2027.4	2007.8	2033.8	1995.2	2027.4	1953.0	1973.9	1976.4	17
18	FL763169305	U.S.-chartered depository institutions	586.5	577.3	557.1	588.6	557.0	577.3	524.1	540.5	502.0	18
19	FL473169333	Credit unions	54.8	57.7	46.5	52.4	58.3	57.7	50.7	51.4	54.2	19
20	FL513169333	Property-casualty insurance companies	2.9	3.3	3.8	3.3	3.4	3.3	3.8	3.3	3.4	20
21	FL543169373	Life insurance companies	74.8	81.1	78.8	79.8	79.6	81.1	82.2	82.2	86.1	21
22	FL403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL614123005	Finance companies	148.1	147.7	149.8	148.2	144.1	147.7	150.7	150.8	154.1	23
24	FL644123005	REITs	288.2	275.2	284.7	279.2	274.1	275.2	267.3	262.3	260.1	24
25	FL664123005	Brokers and dealers	880.6	882.7	884.8	880.0	876.3	882.7	871.8	881.0	914.2	25
26	FL504123005	Other financial business	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	26
27	FL264123005	Rest of the world	537.4	593.5	541.4	553.9	571.6	593.5	598.1	636.0	666.3	27
28	FL894123005	Total assets	25910.0	27066.4	25821.0	26430.3	26687.1	27066.4	27355.4	27692.2	27816.1	28
29	FL384023005	Domestic nonfinancial sectors	2725.6	2791.0	2746.9	2754.4	2790.6	2791.0	2818.7	2827.6	2902.1	29
30	FL154023005	Household sector	899.0	880.6	894.6	885.4	886.2	880.6	867.7	868.6	904.7	30
31	FL104023005	Nonfinancial corporate business	70.8	72.1	70.1	70.7	71.2	72.1	71.4	72.0	72.5	31
32	FL114023005	Nonfinancial noncorporate business	42.6	46.4	43.3	44.4	44.9	46.4	47.2	47.9	48.8	32
33	FL314023005	Federal government	1467.4	1564.2	1503.8	1517.9	1551.3	1564.2	1603.6	1611.6	1650.1	33
34	FL213065005	State and local governments	245.8	227.6	235.1	236.1	237.0	227.6	228.7	227.5	226.0	34
35	FL794023005	Domestic financial sectors	22808.6	23542.1	22687.8	22993.9	23178.4	23542.1	23759.7	24070.0	24116.5	35
36	FL713068005	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	FL764023005	U.S.-chartered depository institutions	8984.8	9428.6	9004.1	9137.6	9217.2	9428.6	9409.8	9570.0	9665.5	37
38	FL754023005	Foreign banking offices in U.S.	706.8	739.5	700.5	710.2	707.0	739.5	750.8	762.0	760.8	38
39	FL744023003	Banks in U.S.-affiliated areas	38.4	37.1	37.8	37.6	37.3	37.1	36.6	38.0	37.0	39
40	FL474023000	Credit unions	978.4	1065.2	992.4	1023.8	1047.9	1065.2	1069.7	1090.9	1116.4	40
41	FL513065505	Property-casualty insurance companies	17.8	20.5	18.7	18.9	19.7	20.5	20.8	20.9	20.9	41
42	FL544023005	Life insurance companies	675.7	737.2	689.5	705.5	721.9	737.2	750.2	757.8	775.1	42
43	FL573065005	Private pension funds	26.7	29.2	27.2	28.0	28.7	29.2	29.7	30.2	30.8	43
44	FL313169003	Federal government retirement funds	151.7	0.0	0.0	0.0	0.0	0.0	215.3	216.7	23.1	44
45	FL223065043	State and local govt. retirement funds	6.9	12.5	7.4	9.4	12.7	12.5	11.5	11.4	11.9	45
46	FL653069803	Mutual funds	173.7	163.3	164.8	173.2	176.8	163.3	155.4	149.7	146.4	46
47	FL404023005	Government-sponsored enterprises	6051.4	6195.6	6043.1	6108.8	6126.3	6195.6	6161.1	6210.6	6247.8	47
48	FL413065005	Agency- and GSE-backed mortgage pools	2126.8	2292.6	2161.7	2200.4	2245.4	2292.6	2315.8	2341.5	2370.2	48
49	FL674023005	ABS issuers	1041.4	1022.3	1024.8	1030.4	1027.7	1022.3	1023.2	1019.7	1039.6	49
50	FL614023005	Finance companies	1052.0	1045.8	1042.5	1044.2	1041.9	1045.8	1050.2	1052.7	1048.4	50
51	FL643065005	REITs	234.8	254.6	232.9	231.3	237.5	254.6	264.8	276.4	284.2	51
52	FL663069005	Brokers and dealers	399.3	375.5	401.4	401.4	407.3	375.5	368.7	389.0	392.1	52
53	FL733069005	Holding companies	123.1	104.3	121.1	115.1	105.7	104.3	107.2	112.9	125.8	53
54	FL503069805	Other financial business	19.0	18.3	17.8	18.0	17.5	18.3	18.7	19.6	20.5	54
55	FL263069500	Rest of the world	375.8	733.3	386.3	682.0	718.1	733.3	777.0	794.6	797.4	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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL793068005	Total liabilities	3395.4	3676.4	3427.6	3499.3	3505.0	3676.4	3686.7	3763.7	3783.3	1
2	FL153168005	Household sector	299.1	331.9	303.1	315.1	311.1	331.9	321.0	334.6	339.3	2
3	FL103168005	Nonfinancial corporate business	1004.5	1081.4	1013.9	1032.9	1031.5	1081.4	1093.9	1105.8	1101.4	3
4	FL113168005	Nonfinancial noncorporate business	1303.3	1400.9	1313.0	1338.8	1337.8	1400.9	1414.9	1426.9	1420.5	4
5	FL793168005	Domestic financial sectors	305.3	315.1	310.3	307.3	299.0	315.1	313.4	313.3	309.7	5
6	FL613168003	Finance companies	144.7	147.1	146.5	144.9	143.2	147.1	150.1	150.2	153.2	6
7	FL643168005	REITs	36.3	39.6	36.6	32.9	35.3	39.6	36.8	33.5	31.0	7
8	FL663168005	Brokers and dealers	124.2	128.5	127.2	129.5	120.4	128.5	126.5	129.5	125.5	8
9	FL713068505	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FL263168005	Rest of the world	483.2	547.1	487.4	505.1	525.6	547.1	543.5	583.2	612.5	10
11	FL263168465	Foreign official institutions	4.2	4.3	4.5	4.2	4.2	4.3	3.8	3.7	3.0	11
12	FL263168485	Foreign nonfinancial corporations	199.5	201.8	206.5	198.4	201.8	201.8	202.4	201.3	195.4	12
13	FL263168495	Foreign nondepository financial institutions	279.6	341.0	276.4	302.5	319.6	341.0	337.2	378.3	414.0	13
14	FL793068005	Total assets	3395.4	3676.4	3427.6	3499.3	3505.0	3676.4	3686.7	3763.7	3783.3	14
15	FL713068005	Monetary authority (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL763068005	U.S.-chartered depository institutions	2674.4	2928.5	2713.8	2770.4	2788.9	2928.5	2929.5	2985.8	3009.4	16
17	FL753068005	Foreign banking offices in U.S.	629.8	661.9	622.3	634.3	631.9	661.9	673.0	683.6	679.0	17
18	FL743068005	Banks in U.S.-affiliated areas	12.6	13.1	12.5	12.7	12.8	13.1	13.5	15.2	14.7	18
19	FL473068005	Credit unions	78.6	73.0	79.0	81.8	71.4	73.0	70.8	79.2	80.2	19

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

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

L.216 Other Loans and Advances

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893169005	Total other loans and advances	3797.0	3955.5	3604.2	3933.2	3952.2	3955.5	4155.5	4222.4	4063.7	1
2	FL313069205	U.S. government loans	200.3	203.2	199.3	202.9	202.9	203.2	208.9	211.1	214.8	2
3	FL153169203	Liab.: Household sector	20.8	26.8	22.1	23.4	24.7	26.8	28.1	29.4	30.4	3
4	FL103169205	Nonfinancial corporate business	73.3	73.2	73.3	73.5	73.4	73.2	75.2	76.1	76.7	4
5	FL113169205	Nonfinancial noncorporate business	53.0	54.5	53.3	54.3	54.9	54.5	56.1	56.5	58.2	5
6	FL213169203	State and local governments	18.2	19.3	18.5	18.7	19.0	19.3	19.6	19.9	20.1	6
7	FL403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FL313069223	Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FL503169205	Other financial business	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	9
10	FL263169205	Rest of the world	32.6	27.0	29.7	30.6	28.6	27.0	27.5	26.8	27.0	10
11	FL313169003	Federal government retirement funds loans	151.7	0.0	0.0	0.0	0.0	0.0	215.3	216.7	23.1	11
12	FL313169003	Liab.: Federal government	151.7	0.0	0.0	0.0	0.0	0.0	215.3	216.7	23.1	12
13	FL263069500	Foreign loans to U.S. corporate business	375.8	733.3	386.3	682.0	718.1	733.3	777.0	794.6	797.4	13
14	FL263069500	Liab.: Nonfinancial corporate business	375.8	733.3	386.3	682.0	718.1	733.3	777.0	794.6	797.4	14
		Customers' liability on acceptances outstanding										
15	FL763069703	Asset: U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL753069703	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FL103169705	Liab.: Nonfinancial corporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FL263169705	Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FL733069005	Holding company loans	123.1	104.3	121.1	115.1	105.7	104.3	107.2	112.9	125.8	19
20	FL733069013	Liab.: Nonfinancial corporate business	101.6	84.9	96.8	96.9	88.3	84.9	80.1	86.8	99.1	20
21	FL733069023	Rest of the world	21.5	19.4	24.3	18.2	17.4	19.4	27.1	26.1	26.8	21
22	FL153169405	Policy loans (Household liability)	134.1	134.2	134.3	134.4	133.7	134.2	134.4	135.0	136.7	22
23	FL313069403	Asset: Federal government	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	23
24	FL543069405	Life insurance companies	133.8	134.0	134.1	134.2	133.5	134.0	134.1	134.7	136.5	24
25	FL403069330	Federal Home Loan Banks advances (1)	732.1	729.5	699.0	736.7	708.6	729.5	670.9	686.5	654.9	25
26	FL763169335	Liab.: U.S.-chartered depository institutions	586.5	577.3	557.1	588.6	557.0	577.3	524.1	540.5	502.0	26
27	FL473169333	Credit unions	54.8	57.7	46.5	52.4	58.3	57.7	50.7	51.4	54.2	27
28	FL513169333	Property-casualty insurance companies	2.9	3.3	3.8	3.3	3.4	3.3	3.8	3.3	3.4	28
29	FL543169373	Life insurance companies	74.8	81.1	78.8	79.8	79.6	81.1	82.2	82.2	86.1	29
30	FL613169333	Finance companies	3.4	0.6	3.3	3.2	0.9	0.6	0.6	0.6	0.9	30
31	FL643169373	Real estate investment trusts	9.8	9.4	9.5	9.4	9.3	9.4	9.4	8.5	8.4	31
32	FL403069395	Government-sponsored enterprise (GSE) loans (2)	125.6	132.4	128.4	125.4	126.1	132.4	133.6	134.6	132.4	32
33	FL153169305	Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33
34	FL183169305	Nonfinancial corporate business (FCS)	10.9	12.0	12.8	11.5	11.1	12.0	13.1	12.9	12.0	34
35	FL113169305	Nonfinancial noncorporate business (FCS)	114.6	120.3	115.6	114.0	115.0	120.3	120.6	121.7	120.4	35
36	FL763169383	U.S.-chartered depository inst. (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	FL673069505	Securitized loans held by ABS issuers	0.4	0.4	0.4	0.3	0.4	0.4	0.5	0.5	0.5	37
38	FL673069505	Liab.: Nonfinancial corporate business	0.4	0.4	0.4	0.3	0.4	0.4	0.5	0.5	0.5	38
39	FL613069500	Finance company loans to business	387.2	397.1	387.1	390.7	391.8	397.1	401.0	401.2	394.0	39
40	FL103169535	Liab.: Nonfinancial corporate business	348.5	357.3	348.4	351.7	352.7	357.3	360.9	361.1	354.6	40
41	FL113169535	Nonfinancial noncorporate business	38.7	39.7	38.7	39.1	39.2	39.7	40.1	40.1	39.4	41
42	FL663067003	Margin accounts at brokers and dealers	333.3	302.3	338.2	333.0	335.9	302.3	292.4	310.6	309.0	42
43	FL663067003	Liab.: Household sector	333.3	302.3	338.2	333.0	335.9	302.3	292.4	310.6	309.0	43
44	FL153067005	Cash accounts at brokers and dealers	756.4	754.2	757.6	750.5	755.8	754.2	745.3	751.5	788.7	44
45	FL153067005	Asset: Household sector	756.4	754.2	757.6	750.5	755.8	754.2	745.3	751.5	788.7	45
46	FL103169803	Loans to nonfinancial corporate business (3)	477.1	464.6	452.6	462.1	473.1	464.6	469.0	467.3	486.2	46
47	FL153069803	Asset: Household sector	25.8	23.4	23.4	24.8	24.1	23.4	23.3	22.2	24.8	47
48	FL543069873	Life insurance companies	35.2	35.1	34.6	34.9	35.4	35.1	35.8	34.7	36.2	48
49	FL653069803	Mutual funds	173.7	163.3	164.8	173.2	176.8	163.3	155.4	149.7	146.4	49
50	FL673069803	ABS issuers	157.4	151.4	148.8	142.7	147.9	151.4	159.6	162.6	175.1	50
51	FL663069803	Brokers and dealers	66.0	73.2	63.2	68.4	71.4	73.2	76.3	78.4	83.1	51
52	FL503069805	Other financial business	19.0	18.3	17.8	18.0	17.5	18.3	18.7	19.6	20.5	52

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

(2) The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4. Federal Home Loan Bank advances are shown separately on line 25.

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

L.217 Total Mortgages (1)

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

			2017	2018	2018				2019			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL893065005	Total mortgages	14889.3	15424.7	14979.7	15145.6	15290.8	15424.7	15513.4	15654.5	15839.6	1
2	FL893065105	Home	10580.3	10866.8	10619.7	10704.7	10803.2	10866.8	10896.3	10983.4	11072.6	2
3	FL893065405	Multifamily residential	1357.5	1473.8	1378.0	1405.4	1440.6	1473.8	1497.6	1523.5	1565.1	3
4	FL893065505	Commercial	2715.3	2838.5	2743.5	2794.6	2803.7	2838.5	2871.0	2896.3	2947.8	4
5	FL893065603	Farm	236.2	245.7	238.5	240.9	243.3	245.7	248.5	251.3	254.1	5
6	FL893065005	Total liabilities	14889.3	15424.7	14979.7	15145.6	15290.8	15424.7	15513.4	15654.5	15839.6	6
7	FL153165005	Household sector	10314.7	10597.2	10354.1	10437.6	10533.0	10597.2	10627.5	10714.6	10802.8	7
8	FL143165005	Nonfinancial business	4332.6	4601.3	4387.0	4471.2	4528.4	4601.3	4664.7	4719.6	4816.0	8
9	FL103165005	Corporate	503.6	552.8	513.8	530.9	540.4	552.8	566.9	574.5	589.8	9
10	FL113165005	Noncorporate	3829.0	4048.5	3873.2	3940.2	3988.0	4048.5	4097.8	4145.1	4226.2	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	FL643165005	REITs	242.0	226.2	238.6	236.9	229.4	226.2	221.1	220.3	220.7	12
13	FL893065005	Total assets	14889.3	15424.7	14979.7	15145.6	15290.8	15424.7	15513.4	15654.5	15839.6	13
14	FL153065005	Household sector	81.7	71.6	79.4	76.7	74.1	71.6	68.7	65.6	62.7	14
15	FL103065003	Nonfinancial corporate business	32.2	33.5	32.5	32.9	33.2	33.5	33.9	34.2	34.5	15
16	FL113065005	Nonfinancial noncorporate business	42.6	46.4	43.3	44.4	44.9	46.4	47.2	47.9	48.8	16
17	FL313065005	Federal government	121.2	124.5	122.6	123.1	123.8	124.5	124.9	122.0	122.2	17
18	FL213065005	State and local governments	245.8	227.6	235.1	236.1	237.0	227.6	228.7	227.5	226.0	18
19	FL763065005	U.S.-chartered depository institutions	4698.5	4818.1	4721.4	4767.3	4797.5	4818.1	4835.7	4899.8	4940.1	19
20	FL753065005	Foreign banking offices in U.S.	77.0	77.6	78.2	75.9	75.1	77.6	77.8	78.3	81.7	20
21	FL743065003	Banks in U.S.-affiliated areas	25.8	24.1	25.3	24.9	24.5	24.1	23.1	22.8	22.3	21
22	FL473065100	Credit unions	481.4	523.0	491.2	503.7	514.5	523.0	527.4	538.9	552.6	22
23	FL513065505	Property-casualty insurance companies	17.8	20.5	18.7	18.9	19.7	20.5	20.8	20.9	20.9	23
24	FL543065005	Life insurance companies	506.7	568.1	520.8	536.4	552.9	568.1	580.3	588.3	602.4	24
25	FL573065005	Private pension funds	26.7	29.2	27.2	28.0	28.7	29.2	29.7	30.2	30.8	25
26	FL223065043	State and local govt. retirement funds	6.9	12.5	7.4	9.4	12.7	12.5	11.5	11.4	11.9	26
27	FL403065005	Government-sponsored enterprises (1)	5193.7	5333.8	5215.8	5246.7	5291.6	5333.8	5356.6	5389.4	5460.5	27
28	FL413065005	Agency- and GSE-backed mortgage pools	2126.8	2292.6	2161.7	2200.4	2245.4	2292.6	2315.8	2341.5	2370.2	28
29	FL673065005	ABS issuers	845.9	852.2	840.6	867.0	860.0	852.2	845.9	840.5	848.8	29
30	FL613065000	Finance companies	123.8	114.8	125.5	122.6	117.8	114.8	120.3	118.7	118.9	30
31	FL643065005	REITs	234.8	254.6	232.9	231.3	237.5	254.6	264.8	276.4	284.2	31

(1) Sum of home mortgages, multifamily residential mortgages, commercial mortgages, and farm mortgages.

L.218 Home Mortgages (1)

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893065105	Total liabilities	10580.3	10866.8	10619.7	10704.7	10803.2	10866.8	10896.3	10983.4	11072.6	1
2	FL153165105	Household sector	10050.6	10321.0	10086.9	10167.4	10259.8	10321.0	10348.3	10432.3	10517.4	2
3	FL103165105	Nonfinancial corporate business	16.1	17.1	16.4	16.7	17.1	17.1	17.3	17.2	17.4	3
4	FL113165105	Nonfinancial noncorporate business	513.6	528.7	516.3	520.6	526.3	528.7	530.7	533.8	537.8	4
5	FL893065105	Total assets	10580.3	10866.8	10619.7	10704.7	10803.2	10866.8	10896.3	10983.4	11072.6	5
6	FL153065103	Household sector	69.9	59.3	67.2	64.6	61.9	59.3	56.6	54.0	51.3	6
7	FL103065105	Nonfinancial corporate business	19.3	20.1	19.5	19.7	19.9	20.1	20.3	20.5	20.7	7
8	FL113065103	Nonfinancial noncorporate business	15.6	17.0	15.8	16.2	16.4	17.0	17.3	17.5	17.9	8
9	FL313065105	Federal government	29.1	29.2	29.1	29.0	29.1	29.2	29.3	29.0	27.0	9
10	FL213065103	State and local governments	126.6	117.2	121.1	121.6	122.0	117.2	117.8	117.2	116.4	10
11	FL763065105	U.S.-chartered depository institutions	2556.9	2586.9	2557.7	2570.5	2588.7	2586.9	2582.2	2616.1	2626.2	11
12	FL753065103	Foreign banking offices in U.S.	1.1	1.6	1.1	1.4	1.5	1.6	1.5	1.6	2.8	12
13	FL743065103	Banks in U.S.-affiliated areas	15.3	14.1	14.9	14.6	14.3	14.1	13.5	13.3	13.1	13
14	FL473065100	Credit unions	481.4	523.0	491.2	503.7	514.5	523.0	527.4	538.9	552.6	14
15	FL543065105	Life insurance companies	25.2	31.8	26.7	28.3	30.1	31.8	32.6	33.1	34.0	15
16	FL573065103	Private pension funds	0.9	0.8	0.9	0.9	0.8	0.8	0.8	0.7	0.7	16
17	FL223065143	State and local govt. retirement funds	2.5	4.5	2.7	3.4	4.6	4.5	4.1	4.1	4.3	17
18	FL403065105	Government-sponsored enterprises	4775.6	4885.4	4797.9	4822.4	4857.6	4885.4	4901.4	4923.5	4979.8	18
19	FL413065105	Agency- and GSE-backed mortgage pools	1826.0	1949.1	1849.0	1878.4	1915.4	1949.1	1965.1	1984.0	2001.1	19
20	FL673065105	ABS issuers	474.7	467.3	466.3	473.2	471.7	467.3	461.9	461.7	452.2	20
21	FL613065105	Finance companies	95.2	87.1	96.9	94.8	89.9	87.1	88.9	87.0	86.9	21
22	FL643065105	REITs	65.1	72.5	61.8	61.9	64.5	72.5	75.5	81.2	85.8	22
Memo:												
23	FL893065125	Home equity loans included above (2)	569.9	533.3	555.1	546.8	538.3	533.3	523.6	518.4	510.1	23
24	FL763065125	U.S.-chartered depository institutions	460.4	420.2	446.4	435.8	427.3	420.2	409.4	402.0	392.6	24
25	FL753065203	Foreign banking offices in U.S.	0.3	0.2	0.3	0.2	0.2	0.2	0.2	0.2	1.4	25
26	FL473065125	Credit unions	84.1	89.5	83.4	86.0	87.0	89.5	89.9	92.7	92.7	26
27	FL673065123	ABS issuers	6.1	6.0	5.8	5.7	5.7	6.0	6.3	6.0	6.1	27
28	FL613065123	Finance companies	19.0	17.4	19.4	19.0	18.0	17.4	17.8	17.4	17.4	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

		2017	2018	2018	2018	2018	2018	2018	2018	2018	2018	
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893065405	Total liabilities	1357.5	1473.8	1378.0	1405.4	1440.6	1473.8	1497.6	1523.5	1565.1	1
2	FL103165405	Nonfinancial corporate business	66.5	72.4	67.5	68.9	70.7	72.4	73.6	74.9	77.0	2
3	FL113165405	Nonfinancial noncorporate business	1262.7	1374.9	1282.8	1308.3	1342.5	1374.9	1397.7	1422.5	1462.4	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	FL643165483	REITs	28.4	26.5	27.6	28.2	27.4	26.5	26.3	26.1	25.7	5
6	FL893065405	Total assets	1357.5	1473.8	1378.0	1405.4	1440.6	1473.8	1497.6	1523.5	1565.1	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	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	8
9	FL113065403	Nonfinancial noncorporate business	14.5	15.8	14.7	15.1	15.3	15.8	16.1	16.3	16.6	9
10	FL313065405	Federal government	12.7	12.7	13.3	13.3	13.2	12.7	12.5	9.0	12.3	10
11	FL213065403	State and local governments	98.3	91.0	94.1	94.4	94.8	91.0	91.5	91.0	90.4	11
12	FL763065403	U.S.-chartered depository institutions	444.5	472.1	452.3	460.4	467.8	472.1	478.0	487.5	495.0	12
13	FL753065403	Foreign banking offices in U.S.	6.0	9.5	8.2	7.6	9.1	9.5	9.9	10.5	10.7	13
14	FL543065405	Life insurance companies	115.1	135.6	119.8	124.9	130.4	135.6	140.2	143.5	146.9	14
15	FL573065403	Private pension funds	1.4	1.1	1.3	1.2	1.2	1.1	1.0	1.0	0.9	15
16	FL223065443	State and local govt. retirement funds	2.1	3.7	2.2	2.8	3.8	3.7	3.5	3.4	3.6	16
17	FL403065405	Government-sponsored enterprises	307.1	332.9	305.8	311.1	319.7	332.9	338.0	347.2	360.4	17
18	FL413065405	Agency- and GSE-backed mortgage pools	299.1	342.1	311.1	320.4	328.4	342.1	349.3	356.0	367.7	18
19	FL673065405	ABS issuers	43.5	42.6	41.7	40.6	43.1	42.6	42.0	41.8	43.7	19
20	FL613065403	Finance companies	6.6	5.9	6.9	6.0	5.9	5.9	5.8	5.8	5.8	20
21	FL643065405	REITs	6.3	8.2	6.0	7.1	7.5	8.2	9.3	10.2	10.8	21

L.220 Commercial Mortgages

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893065505	Total liabilities	2715.3	2838.5	2743.5	2794.6	2803.7	2838.5	2871.0	2896.3	2947.8	1
2	FL163165505	Nonprofit organizations (1)	264.1	276.2	267.1	270.2	273.2	276.2	279.3	282.3	285.4	2
3	FL103165505	Nonfinancial corporate business	359.9	399.2	368.1	382.9	389.3	399.2	410.9	416.3	428.3	3
4	FL113165505	Nonfinancial noncorporate business	1877.6	1963.4	1897.3	1932.9	1939.2	1963.4	1986.0	2003.6	2039.1	4
5	FL643165583	REITs	213.6	199.7	211.0	208.6	202.0	199.7	194.8	194.1	195.0	5
6	FL893065505	Total assets	2715.3	2838.5	2743.5	2794.6	2803.7	2838.5	2871.0	2896.3	2947.8	6
7	FL153065505	Household sector	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.2	1.2	7
8	FL103065503	Nonfinancial corporate business	12.4	12.9	12.5	12.7	12.8	12.9	13.0	13.2	13.3	8
9	FL113065503	Nonfinancial noncorporate business	11.7	12.7	11.9	12.2	12.3	12.7	13.0	13.1	13.4	9
10	FL313065505	Federal government	72.3	74.7	73.0	73.3	73.8	74.7	75.2	75.8	74.4	10
11	FL213065503	State and local governments	19.7	18.2	18.8	18.9	19.0	18.2	18.3	18.2	18.1	11
12	FL763065503	U.S.-chartered depository institutions	1608.7	1667.2	1622.1	1646.2	1649.9	1667.2	1682.6	1702.2	1723.9	12
13	FL753065503	Foreign banking offices in U.S.	69.9	66.4	68.9	66.9	64.4	66.4	66.2	66.1	68.0	13
14	FL743065505	Banks in U.S.-affiliated areas	10.5	10.0	10.3	10.2	10.1	10.0	9.6	9.5	9.2	14
15	FL513065505	Property-casualty insurance companies	17.8	20.5	18.7	18.9	19.7	20.5	20.8	20.9	20.9	15
16	FL543065505	Life insurance companies	351.4	385.1	359.2	367.8	377.0	385.1	391.7	395.9	405.4	16
17	FL573065505	Private pension funds	24.3	27.3	25.0	25.9	26.7	27.3	27.9	28.5	29.2	17
18	FL223065545	State and local govt. retirement funds	2.3	4.2	2.5	3.2	4.3	4.2	3.9	3.9	4.0	18
19	FL413065505	Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FL673065505	ABS issuers	327.8	342.4	332.5	353.2	345.1	342.4	342.0	337.0	353.0	20
21	FL613065503	Finance companies	22.0	21.8	21.7	21.8	22.0	21.8	25.6	25.9	26.2	21
22	FL643065505	REITs	163.5	173.9	165.1	162.3	165.5	173.9	180.0	185.0	187.7	22

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

L.221 Farm Mortgages (1)

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

1	FL893065603	Total liabilities	236.2	245.7	238.5	240.9	243.3	245.7	248.5	251.3	254.1	1
2	FL183165605	Nonfinancial corporate business	61.1	64.1	61.8	62.5	63.3	64.1	65.1	66.1	67.1	2
3	FL233165605	Nonfinancial noncorporate business	175.1	181.6	176.8	178.4	180.0	181.6	183.3	185.2	187.0	3
4	FL893065603	Total assets	236.2	245.7	238.5	240.9	243.3	245.7	248.5	251.3	254.1	4
5	FL153065605	Household sector	10.7	11.2	11.0	11.0	11.1	11.2	10.9	10.5	10.2	5
6	FL113065603	Nonfinancial noncorporate business	0.9	0.9	0.9	0.9	0.9	0.9	0.9	1.0	1.0	6
7	FL313065605	Federal government	7.1	7.9	7.2	7.5	7.7	7.9	7.9	8.2	8.6	7
8	FL213065603	State and local governments	1.2	1.1	1.2	1.2	1.2	1.1	1.1	1.1	1.1	8
9	FL763065633	U.S.-chartered depository institutions	88.4	92.0	89.3	90.2	91.1	92.0	93.0	94.0	95.1	9
10	FL753065603	Foreign banking offices in U.S.	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	10
11	FL543065633	Life insurance companies	15.0	15.6	15.1	15.3	15.5	15.6	15.8	16.0	16.1	11
12	FL223065643	State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FL403065605	Government-sponsored enterprises	111.1	115.5	112.1	113.3	114.3	115.5	117.2	118.8	120.3	13
14	FL413065605	Agency- and GSE-backed mortgage pools	1.7	1.5	1.6	1.6	1.6	1.5	1.5	1.5	1.4	14

(1) Excludes mortgages on farm houses.

L.222 Consumer Credit

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

	2017	2018	2018				2019			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 FL153166000 Total liabilities (Households)	3828.3	4009.7	3809.5	3852.2	3939.1	4009.7	3999.8	4051.6	4129.5	1
2 FL153166000 Total assets	3828.3	4009.7	3809.5	3852.2	3939.1	4009.7	3999.8	4051.6	4129.5	2
3 FL163066223 Nonprofit organizations (1)	35.2	31.4	34.2	33.3	32.2	31.4	30.4	29.3	28.5	3
4 FL103066005 Nonfinancial corporate business	38.6	38.6	37.6	37.8	38.0	38.6	37.6	37.8	38.0	4
5 FL113066003 Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 FL313066220 Federal government (2)	1145.6	1236.3	1181.6	1191.6	1224.4	1236.3	1269.6	1278.3	1312.9	6
7 FL763066000 U.S.-chartered depository institutions	1611.9	1682.0	1569.0	1599.9	1630.9	1682.0	1644.6	1684.4	1716.0	7
8 FL473066000 Credit unions	418.4	469.2	422.2	438.3	462.0	469.2	471.6	472.8	483.6	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	37.6	18.3	35.1	20.4	19.5	18.3	17.1	16.1	15.2	10
11 FL613066005 Finance companies	541.0	534.0	529.9	530.9	532.3	534.0	529.0	532.9	535.5	11
Memo:										
12 FL153166100 Credit card loans (3)	1022.1	1053.5	971.3	984.2	1003.7	1053.5	1004.8	1031.2	1044.1	12
13 FL153166400 Auto loans	1112.7	1152.7	1116.6	1128.6	1144.3	1152.7	1159.6	1171.5	1189.8	13
14 FL153166220 Student loans (4)	1490.0	1568.9	1524.4	1528.8	1558.7	1568.9	1599.7	1605.8	1638.7	14
15 FL153166205 Other consumer credit (5)	203.5	234.7	197.2	210.6	232.4	234.7	235.6	243.2	257.0	15

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

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

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

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

(5) Includes student loans before 2006:Q1.

L.223 Corporate Equities (1)

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

			2017	2018	2018				2019			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	LM893064105	Issues at market value	47542.4	42971.0	47145.3	48085.7	50419.2	42971.0	48187.0	49781.7	49559.8	1
2	LM883164105	Domestic sectors	38424.3	34974.5	38005.3	39240.6	41438.2	34974.5	39466.5	40851.6	40815.9	2
3	LM103164103	Nonfinancial corporate business	28383.2	25802.7	28088.4	29209.7	30986.8	25802.7	29423.3	30314.2	30235.8	3
4	LM103164113	Publicly traded (2)	23548.8	21729.1	23304.7	24283.9	25861.9	21729.1	24772.2	25582.0	25634.1	4
5	LM103164123	Closely held	4834.4	4073.6	4783.7	4925.8	5124.8	4073.6	4651.1	4732.1	4601.7	5
6	LM793164105	Financial corporations	10041.1	9171.8	9916.9	10030.9	10451.4	9171.8	10043.2	10537.4	10580.1	6
7	LM793164115	Publicly traded (3)	9513.0	8726.8	9394.3	9492.8	9891.6	8726.8	9535.1	10020.5	10077.5	7
8	LM793164123	Closely held	528.1	445.0	522.6	538.1	559.8	445.0	508.1	516.9	502.7	8
9	LM263164100	Rest of the world (4)	9118.1	7996.5	9140.0	8845.1	8980.9	7996.5	8720.6	8930.1	8743.9	9
10	LM893064105	Holdings at market value	47542.4	42971.0	47145.3	48085.7	50419.2	42971.0	48187.0	49781.7	49559.8	10
11	LM153064105	Household sector	17462.9	15590.6	17248.1	17663.6	18583.7	15590.6	17648.6	18298.2	18042.3	11
12	LM103064103	Nonfinancial corporate business	1947.4	1782.0	1912.0	1956.2	2084.2	1782.0	2003.1	2067.2	2080.0	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	283.2	255.6	275.6	285.4	304.7	255.6	290.6	300.5	301.8	14
15	FL713064103	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	LM763064105	U.S.-chartered depository institutions	127.6	109.1	125.3	125.6	133.1	109.1	129.5	135.2	133.9	16
17	FL753064103	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	LM513064105	Property-casualty insurance companies	410.6	392.1	407.5	409.7	434.3	392.1	417.4	436.7	457.2	18
19	LM543064105	Life insurance companies	622.8	537.8	604.3	604.2	613.6	537.8	585.7	595.0	591.4	19
20	LM573064105	Private pension funds	2713.0	2364.2	2654.0	2705.0	2780.6	2364.2	2647.5	2716.9	2708.6	20
21	LM343064105	Federal government retirement funds	324.2	292.0	322.1	330.8	348.6	292.0	331.0	341.3	339.4	21
22	LM223064145	State and local govt. retirement funds	2706.8	2531.8	2668.5	2707.8	2795.4	2531.8	2702.8	2767.4	2750.3	22
23	LM653064100	Mutual funds	10819.6	9657.5	10761.9	10930.5	11367.3	9657.5	10880.2	11184.0	11138.9	23
24	LM553064103	Closed-end funds	109.3	91.2	103.4	104.4	105.8	91.2	101.9	103.6	103.0	24
25	LM563064100	Exchange-traded funds	2775.6	2669.2	2775.6	2838.9	3027.4	2669.2	3010.9	3116.6	3150.7	25
26	LM663064103	Brokers and dealers	182.7	147.7	191.9	197.3	221.5	147.7	158.8	180.1	175.5	26
27	FL503064105	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	LM263064105	Rest of the world (5)	7023.5	6517.1	7061.9	7193.1	7585.6	6517.1	7246.0	7506.0	7553.5	28
Memo:												
29	LM883164115	Publicly traded equity at market value (6)	33061.8	30455.9	32699.0	33776.7	35753.6	30455.9	34307.3	35602.5	35711.5	29
30	LM883164125	Closely held equity at market value (7)	5362.5	4518.6	5306.3	5463.9	5684.7	4518.6	5159.2	5249.1	5104.3	30
31	LM883164133	S corporations	3575.2	3140.0	3518.2	3825.7	3950.3	3140.0	3585.1	3647.6	3547.0	31
32	LM883164135	C corporations	1787.2	1378.6	1788.1	1638.2	1734.4	1378.6	1574.1	1601.5	1557.4	32
33	PC073164013	Percent change in Dow Jones U.S. Total Market Index	18.89	-7.04	-1.05	3.40	6.63	-14.79	13.49	3.60	0.65	33

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

(2) Excludes intercorporate holdings.

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

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

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

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

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

L.224 Mutual Fund Shares (1)

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

1	LM653164205	Shares at market value	15899.0	14669.8	15874.3	16077.2	16559.7	14669.8	16179.6	16669.6	16694.5	1
2	LM653164205	Holdings at market value	15899.0	14669.8	15874.3	16077.2	16559.7	14669.8	16179.6	16669.6	16694.5	2
3	LM153064205	Household sector	8632.2	7942.4	8657.4	8739.4	9063.7	7942.4	8798.8	8992.5	9068.1	3
4	LM103064203	Nonfinancial corporate business	303.1	271.0	298.6	299.4	305.8	271.0	294.7	300.7	298.6	4
5	LM213064203	State and local governments	99.1	88.0	96.1	97.3	100.4	88.0	96.7	99.2	99.0	5
6	LM763064203	U.S.-chartered depository institutions	64.8	52.1	57.7	57.7	60.1	52.1	56.7	58.3	58.0	6
7	LM473064205	Credit unions	2.3	2.5	2.4	2.3	2.4	2.5	3.0	3.3	3.2	7
8	LM513064205	Property-casualty insurance companies	24.4	21.3	24.8	25.2	25.8	21.3	23.2	25.1	25.8	8
9	LM543064205	Life insurance companies	1572.3	1402.7	1540.1	1556.0	1595.1	1402.7	1527.3	1550.6	1532.9	9
10	LM573064205	Private pension funds	3892.0	3619.1	3878.8	3934.1	4046.6	3619.1	3982.7	4099.5	4102.5	10
11	LM223064205	State and local govt. retirement funds	476.0	465.3	487.3	505.3	506.8	465.3	485.3	512.2	508.8	11
12	LM263064203	Rest of the world	832.8	805.3	831.0	860.5	852.9	805.3	911.1	1028.2	997.5	12

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

L.225 Trade Credit

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893170005	Total trade payables	5018.8	5321.1	5033.2	5153.6	5288.3	5321.1	5349.8	5426.6	5494.0	1
2	FL163170005	Nonprofit organizations (1)	364.1	377.3	367.4	370.7	374.0	377.3	380.5	383.8	387.0	2
3	FL103170005	Nonfinancial corporate business	2369.7	2507.3	2344.0	2414.9	2515.4	2507.3	2496.6	2539.3	2571.1	3
4	FL113170005	Nonfinancial noncorporate business	660.0	745.5	675.0	700.9	713.0	745.5	764.4	778.7	791.2	4
5	FL313170005	Federal government	309.7	329.8	316.0	321.7	328.2	329.8	337.1	338.8	338.7	5
6	FL213170003	State and local governments	953.8	1001.8	965.5	977.5	989.7	1001.8	1014.1	1026.7	1039.3	6
7	FL513170005	Property-casualty insurance companies	68.4	76.8	70.3	72.3	74.6	76.8	77.1	78.0	78.3	7
8	FL543170005	Life insurance companies	171.2	186.3	175.0	178.8	182.6	186.3	187.6	189.2	191.8	8
9	FL663170003	Brokers and dealers	44.6	16.8	42.9	38.0	33.9	16.8	14.9	15.0	15.5	9
10	LM263170005	Rest of the world	77.4	79.4	77.1	78.7	77.1	79.4	77.6	77.1	81.0	10
11	FL893070005	Total trade receivables	5048.8	5347.8	5118.4	5256.3	5379.5	5347.8	5417.9	5509.4	5529.4	11
12	FL163070005	Nonprofit organizations (1)	259.3	267.0	261.2	263.1	265.0	267.0	269.1	271.2	273.3	12
13	FL103070005	Nonfinancial corporate business	3114.0	3257.2	3142.7	3236.2	3327.2	3257.2	3297.4	3363.2	3363.6	13
14	FL113070003	Nonfinancial noncorporate business	795.1	866.4	808.1	828.3	838.4	866.4	881.3	894.0	911.0	14
15	FL313070000	Federal government	65.0	75.4	67.9	69.0	72.7	75.4	75.8	76.9	76.4	15
16	FL213070003	State and local governments	212.1	227.7	211.3	218.1	226.0	227.7	228.3	232.3	236.2	16
17	FL513070005	Property-casualty insurance companies	168.2	186.1	179.2	185.1	187.6	186.1	190.1	195.9	193.6	17
18	FL543070005	Life insurance companies	102.2	101.5	102.0	101.8	101.7	101.5	102.1	103.0	104.4	18
19	FL673070003	ABS issuers	32.5	33.9	32.1	32.0	31.7	33.9	33.3	32.9	32.5	19
20	LM263070005	Rest of the world	300.4	332.7	313.9	322.7	329.2	332.7	340.6	340.0	338.5	20
21	FL903070005	Discrepancy	-30.0	-26.7	-85.3	-102.7	-91.2	-26.7	-68.0	-82.8	-35.4	21

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

L.226 Life Insurance Reserves

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

1	FL893140005	Total liabilities	2158.0	2153.1	2159.8	2168.2	2179.9	2153.1	2190.1	2213.0	2238.5	1
2	FL313140003	Federal government	51.1	51.3	51.2	51.0	51.2	51.3	51.8	51.7	52.1	2
3	FL543140005	Life insurance companies	2008.8	2035.2	2018.4	2035.0	2054.2	2035.2	2071.3	2093.8	2117.9	3
4	FL263140005	Rest of the world	98.1	66.6	90.2	82.2	74.5	66.6	67.0	67.6	68.5	4
5	FL893140005	Total assets	2158.0	2153.1	2159.8	2168.2	2179.9	2153.1	2190.1	2213.0	2238.5	5
6	FL153040005	Household sector	1626.6	1659.1	1637.5	1655.5	1675.9	1659.1	1692.1	1709.8	1729.1	6
7	FL763040005	U.S.-chartered depository institutions	168.2	172.1	169.4	170.4	171.7	172.1	173.4	175.5	176.9	7
8	FL543040005	Life insurance companies	286.6	250.4	277.5	268.3	259.5	250.4	252.0	254.2	257.7	8
9	FL733040005	Holding companies	57.0	61.0	58.0	59.0	60.0	61.0	62.0	63.0	64.0	9
10	FL543141905	Rest of the world	19.7	10.4	17.4	15.0	12.8	10.4	10.5	10.6	10.7	10

L.227 Pension Entitlements

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893150005	Total liabilities	26014.9	26110.9	26109.6	26412.6	26817.1	26110.9	26976.0	27360.8	27536.2	1
2	FL543150005	Life insurance companies (1)	3328.8	3278.4	3320.9	3360.6	3417.5	3278.4	3417.8	3480.4	3512.9	2
3	FL574190005	Private pension funds (2)	9997.7	9727.5	9994.3	10126.4	10325.5	9727.5	10294.8	10499.2	10545.2	3
4	FL344090005	Federal government retirement funds (3)	3906.3	3979.1	3927.9	3965.3	4010.0	3979.1	4040.4	4075.9	4100.0	4
5	FL224190005	State and local govt. retirement funds	8763.2	9048.3	8832.9	8911.9	9001.3	9048.3	9144.8	9226.4	9298.0	5
6	FL263150005	Rest of the world	18.9	77.5	33.6	48.4	62.8	77.5	78.2	78.9	80.0	6
7	FL893150005	Total assets	26014.9	26110.9	26109.6	26412.6	26817.1	26110.9	26976.0	27360.8	27536.2	7
8	FL153050005	Households (4)	25919.1	25904.2	25986.0	26260.9	26638.1	25904.2	26767.5	27150.5	27322.7	8
9	FL543050005	Life insurance companies	91.4	191.4	116.5	141.8	166.4	191.4	193.0	194.7	197.6	9
10	FL543151905	Rest of the world	4.3	15.4	7.1	9.9	12.6	15.4	15.5	15.6	15.8	10
Memo:												
11	LM893131573	Individual Retirement Accounts (IRAs): (5)	9105.0	8715.0	9075.0	9170.0	9460.0	8715.0	9441.0	9715.0	ND	11
12	FL763131573	U.S.-chartered depository institutions	469.2	490.2	468.5	466.2	469.6	490.2	464.5	466.6	ND	12
13	FL473131573	Credit unions	78.4	78.3	78.1	78.2	78.4	78.3	79.2	80.2	ND	13
14	LM543131503	Life insurance companies	647.0	643.0	651.0	659.0	671.0	643.0	671.0	684.0	ND	14
15	FL633131573	Money market funds	240.0	265.0	232.0	234.0	240.0	265.0	266.0	279.0	ND	15
16	LM653131573	Mutual funds	3823.0	3527.0	3818.0	3864.0	4002.0	3527.0	3893.0	4013.0	ND	16
17	LM153131575	Other self-directed accounts	3847.3	3711.5	3827.4	3868.6	3999.0	3711.5	4067.3	4192.1	ND	17

(1) Annuities, including those in IRAs.

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

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

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

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

L.228 Taxes Payable by Businesses

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

1	FL893178005	Total taxes payable by all businesses	577.8	572.4	572.5	545.0	559.0	572.4	582.4	553.9	563.4	1
2	FL103178005	Nonfinancial corporate business	277.2	263.1	283.9	256.2	263.9	263.1	272.8	241.9	240.7	2
3	FL113178003	Nonfinancial noncorporate business	140.1	149.6	141.9	144.5	145.9	149.6	151.5	153.2	155.5	3
4	FL763178003	U.S.-chartered depository institutions	104.3	109.7	90.3	93.0	98.5	109.7	105.5	108.9	119.1	4
5	FL513178005	Property-casualty insurance companies	13.3	12.6	14.2	11.9	11.9	12.6	13.6	12.3	11.4	5
6	FL543178075	Life insurance companies	10.4	7.5	10.2	9.3	9.0	7.5	8.1	7.2	7.0	6
7	FL613178005	Finance companies	18.9	15.9	18.2	16.6	15.7	15.9	16.1	15.8	15.5	7
8	FL663178005	Brokers and dealers	13.6	14.1	13.9	13.5	14.1	14.1	14.8	14.6	14.3	8
9	FL893078005	Total business taxes receivable	352.6	368.4	376.2	331.8	384.9	368.4	393.0	324.9	290.0	9
10	FL313078000	Federal government	200.1	206.7	222.0	174.9	226.7	206.7	229.3	159.6	123.5	10
11	FL213078005	State and local governments	152.5	161.8	154.2	156.9	158.2	161.8	163.8	165.4	166.5	11
12	FL903078005	Discrepancy	225.2	204.0	196.3	213.2	174.1	204.0	189.4	229.0	273.4	12

L.229 Proprietors' Equity in Noncorporate Business

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

1	LM152090205	Total household equity	12187.8	12724.2	12263.8	12573.6	12590.5	12724.2	12944.5	13273.5	13519.2	1
2	LM112090205	Nonfinancial noncorporate business	12125.9	12653.7	12197.1	12504.8	12519.6	12653.7	12873.9	13203.0	13446.7	2
3	LM662090205	Brokers and dealers	61.8	70.4	66.8	68.9	70.9	70.4	70.6	70.6	72.5	3

L.230 Direct Investment

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<i>U.S. direct investment abroad:</i>												
1	LM263192005	Liab.: Rest of the world (1)	7828.7	6452.7	7522.2	7351.7	7406.8	6452.7	7060.6	7290.6	7333.8	1
2	LM263192101	Equity	7645.9	6183.9	7254.1	7111.3	7175.5	6183.9	6877.7	7118.4	7155.2	2
3	LM263192305	Intercompany debt (2)	182.9	268.8	268.1	240.4	231.2	268.8	182.9	172.2	178.6	3
4	LM263192313	U.S. parents' claims	829.4	879.8	906.6	890.1	887.5	879.8	835.5	844.2	856.6	4
5	LM263092313	Less: U.S. parents' liabilities	646.6	611.0	638.5	649.7	656.2	611.0	652.6	672.0	677.9	5
6	LM103092005	Asset: Nonfinancial corporate business	6684.0	5503.4	6404.6	6253.9	6299.3	5503.4	6004.8	6208.4	6243.9	6
7	LM763092000	U.S.-chartered depository institutions	293.6	252.8	287.2	286.0	292.0	252.8	277.6	281.3	281.6	7
8	LM513092003	Property-casualty insurance companies	146.0	126.8	142.1	145.3	152.8	126.8	141.8	144.5	144.0	8
9	LM543092073	Life insurance companies	81.9	59.8	80.8	68.3	67.5	59.8	66.8	64.9	64.2	9
10	LM613092003	Finance companies	320.8	257.4	318.2	311.1	314.9	257.4	285.9	296.7	300.4	10
11	LM663092003	Brokers and dealers	302.5	252.6	289.3	287.0	280.3	252.6	283.8	294.8	299.8	11
<i>Foreign direct investment in U.S.:</i>												
12	LM103192005	Liab.: Nonfinancial corporate business	6552.9	6302.2	6484.6	6639.3	7156.0	6302.2	7121.6	7404.5	7476.0	12
13	LM115114005	Nonfinancial noncorporate business	28.2	28.3	28.3	29.3	32.1	28.3	32.1	32.7	33.2	13
14	LM753192003	Foreign banking offices in U.S.	348.9	318.1	341.1	346.3	364.2	318.1	353.7	362.8	363.9	14
15	LM513192003	Property-casualty insurance companies	266.0	240.4	265.7	270.7	287.8	240.4	264.5	271.3	271.0	15
16	LM543192073	Life insurance companies	153.6	128.9	152.4	155.1	164.7	128.9	147.4	154.5	156.6	16
17	LM613192003	Finance companies	124.7	111.5	124.0	127.5	137.5	111.5	121.3	126.2	126.1	17
18	LM663192005	Brokers and dealers	180.1	123.5	179.5	181.7	196.7	123.5	153.2	164.0	172.3	18
19	LM733192003	Holding companies	189.8	179.2	183.4	184.4	184.7	179.2	183.9	188.1	178.8	19
20	FL503192003	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	LM263092001	Asset: Rest of the world (1)	7844.2	7432.1	7758.8	7934.3	8523.7	7432.1	8377.6	8704.2	8777.9	21
22	LM263092101	Equity	7132.8	6797.3	7064.2	7271.9	7854.4	6797.3	7726.2	8033.2	8106.9	22
23	LM263092303	Intercompany debt	711.4	634.8	694.7	662.4	669.3	634.8	651.4	671.0	671.0	23
24	LM263092323	U.S. affiliates' liabilities	1146.0	1075.0	1127.8	1082.5	1095.0	1075.0	1091.3	1094.4	1097.2	24
25	LM263192323	Less: U.S. affiliates' claims	434.7	440.2	433.1	420.2	425.7	440.2	440.0	423.4	426.2	25
Memo:												
<i>Direct investment, asset/liability presentation:</i>												
26	LM263192035	Direct investment assets	8910.0	7503.9	8593.8	8421.6	8488.7	7503.9	8153.2	8386.0	8437.9	26
27	LM263192101	Equity (line 2)	7645.9	6183.9	7254.1	7111.3	7175.5	6183.9	6877.7	7118.4	7155.2	27
28	LM263192345	Intercompany debt	1264.1	1320.0	1339.8	1310.3	1313.2	1320.0	1275.5	1267.6	1282.7	28
29	LM263192313	U.S. parents' claims (line 4)	829.4	879.8	906.6	890.1	887.5	879.8	835.5	844.2	856.6	29
30	LM263192323	U.S. affiliates' claims (line 25)	434.7	440.2	433.1	420.2	425.7	440.2	440.0	423.4	426.2	30
31	LM263092035	Direct investment liabilities	8925.5	8483.3	8830.5	9004.2	9605.6	8483.3	9470.1	9799.6	9882.0	31
32	LM263092101	Equity (line 22)	7132.8	6797.3	7064.2	7271.9	7854.4	6797.3	7726.2	8033.2	8106.9	32
33	LM263092345	Intercompany debt	1792.6	1686.1	1766.3	1732.3	1751.2	1686.1	1743.9	1766.4	1775.1	33
34	LM263092313	U.S. parents' liabilities (line 5)	646.6	611.0	638.5	649.7	656.2	611.0	652.6	672.0	677.9	34
35	LM263092323	U.S. affiliates' liabilities (line 24)	1146.0	1075.0	1127.8	1082.5	1095.0	1075.0	1091.3	1094.4	1097.2	35
<i>Alternative valuations of direct investment assets:</i>												
U.S. direct investment abroad:												
36	LM263192065	Current cost	6708.4	6649.1	6633.5	6531.6	6600.9	6649.1	6629.3	6713.0	6777.5	36
37	LM263192161	Equity	6525.5	6380.3	6365.4	6291.3	6369.6	6380.3	6446.4	6540.8	6572.4	37
38	LM263192305	Intercompany debt	182.9	268.8	268.1	240.4	231.2	268.8	182.9	172.2	178.6	38
39	FL263192055	Historical cost	6013.3	5951.0	5933.2	5829.9	5900.3	5951.0	5931.7	6014.2	5911.1	39
40	FL263192151	Equity	5830.5	5682.2	5665.1	5589.5	5669.1	5682.2	5748.8	5841.9	5732.5	40
41	FL263192305	Intercompany debt	182.9	268.8	268.1	240.4	231.2	268.8	182.9	172.2	178.6	41
Foreign direct investment in U.S.:												
42	LM263092061	Current cost	4624.8	5001.9	4667.9	4781.7	4926.0	5001.9	5113.3	5200.1	5221.1	42
43	LM263092161	Equity	3913.5	4367.0	3973.2	4119.4	4256.7	4367.0	4461.9	4529.1	4630.8	43
44	LM263092303	Intercompany debt	711.4	634.8	694.7	662.4	669.3	634.8	651.4	671.0	671.0	44
45	FL263092055	Historical cost	4025.5	4344.6	4055.9	4155.5	4284.5	4344.6	4449.2	4533.0	4467.1	45
46	FL263092151	Equity	3314.1	3709.8	3361.2	3493.1	3615.2	3709.8	3797.8	3862.0	3796.1	46
47	FL263092303	Intercompany debt	711.4	634.8	694.7	662.4	669.3	634.8	651.4	671.0	671.0	47

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

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

L.231 Total Miscellaneous Financial Claims

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893190005	Total liabilities	22806.2	23072.3	23062.2	22850.8	22819.8	23072.3	23864.0	24157.0	24285.0	1
2	FL543077073	Household sector	33.1	35.0	35.5	35.4	36.2	35.0	36.4	35.7	36.6	2
3	FL103190005	Nonfinancial corporate business	7035.4	6816.0	7060.7	6747.2	6762.3	6816.0	7422.5	7518.4	7651.0	3
4	FL113193003	Nonfinancial noncorporate business	1645.0	1748.7	1663.8	1693.3	1707.9	1748.7	1770.2	1788.8	1813.5	4
5	FL313190005	Federal government	1963.0	1925.3	1974.7	1994.1	1978.4	1925.3	1980.4	2076.4	1962.2	5
6	FL223073045	State and local governments	4017.4	4446.2	4088.4	4129.1	4111.8	4446.2	4271.7	4213.6	4268.2	6
7	FL713190005	Monetary authority	129.6	114.1	152.6	129.0	115.1	114.1	96.4	91.7	103.4	7
8	FL763190005	U.S.-chartered depository institutions	3108.6	3079.7	3068.9	3075.3	3063.8	3079.7	3177.5	3275.4	3269.1	8
9	FL753190005	Foreign banking offices in U.S.	190.8	216.0	238.4	240.0	231.9	216.0	245.2	235.4	227.4	9
10	FL743193005	Banks in U.S.-affiliated areas	4.1	3.2	3.8	3.8	3.2	3.2	3.2	3.2	3.2	10
11	FL473193005	Credit unions	18.3	18.3	18.5	18.9	19.4	18.3	19.6	20.7	19.0	11
12	FL513190005	Property-casualty insurance companies	1475.4	1517.6	1488.8	1504.9	1530.8	1517.6	1534.0	1561.4	1578.3	12
13	FL543190005	Life insurance companies	1503.4	1487.3	1519.1	1514.0	1530.9	1487.3	1531.1	1564.3	1604.1	13
14	FL403190005	Government-sponsored enterprises	110.5	111.9	109.1	111.5	111.5	111.9	112.1	113.2	117.6	14
15	FL613190005	Finance companies	342.9	278.1	321.5	299.6	277.8	278.1	282.8	300.7	289.4	15
16	FL643193005	REITs	101.5	117.0	106.9	114.3	121.8	117.0	150.3	137.0	144.8	16
17	FL663190005	Brokers and dealers	353.2	340.0	351.8	361.6	380.6	340.0	359.2	356.8	349.6	17
18	FL733193005	Holding companies	-22.7	-13.7	-21.6	-19.9	-13.7	-13.7	-14.2	-10.2	0.7	18
19	FL503190005	Other financial business	542.0	558.3	615.3	612.6	588.0	558.3	590.0	574.1	540.5	19
20	FL263190005	Rest of the world	254.7	273.5	266.1	286.1	262.1	273.5	295.5	300.5	306.4	20
21	FL893090005	Total assets	24958.1	28018.3	25786.5	26157.2	26030.7	28018.3	27808.7	27801.3	27813.6	21
22	FL153090005	Household sector	1193.0	1245.1	1205.2	1211.7	1225.6	1245.1	1245.8	1253.8	1257.2	22
23	FL103090005	Nonfinancial corporate business	3754.3	5675.5	4284.7	4440.8	4350.0	5675.5	5600.4	5401.5	5432.4	23
24	FL113090005	Nonfinancial noncorporate business	4081.8	4420.7	4136.5	4229.0	4279.0	4420.7	4478.2	4532.4	4595.8	24
25	FL313090005	Federal government	197.0	212.0	199.4	205.4	208.8	212.0	214.0	217.0	218.4	25
26	FL213093003	State and local governments	142.7	129.6	136.5	134.6	135.1	129.6	130.3	129.6	128.7	26
27	FL713090005	Monetary authority	196.5	167.4	183.6	175.6	168.2	167.4	159.0	153.7	148.6	27
28	FL763090005	U.S.-chartered depository institutions	460.6	505.7	482.5	493.6	498.9	505.7	419.7	440.3	449.6	28
29	FL753093005	Foreign banking offices in U.S.	96.6	74.4	96.6	99.4	90.3	74.4	89.5	91.9	83.0	29
30	FL743093005	Banks in U.S.-affiliated areas	27.1	28.5	27.3	28.5	27.9	28.5	24.0	19.0	20.8	30
31	FL473090005	Credit unions	79.0	86.5	87.1	84.0	83.6	86.5	93.7	92.5	94.1	31
32	FL513090005	Property-casualty insurance companies	470.9	493.3	477.1	478.4	481.7	493.3	487.0	496.4	504.8	32
33	FL543090005	Life insurance companies	587.3	635.3	602.6	617.6	634.8	635.3	637.9	666.9	705.5	33
34	FL573090005	Private pension funds	1719.6	1941.9	1776.7	1768.9	1732.9	1941.9	1777.3	1714.6	1703.5	34
35	FL343073045	Federal government retirement funds	1675.7	1624.4	1687.9	1706.0	1691.1	1624.4	1683.3	1778.9	1663.6	35
36	FL223090005	State and local govt. retirement funds	4434.1	4883.3	4513.4	4567.3	4557.9	4883.3	4710.7	4673.6	4728.8	36
37	FL633093005	Money market funds	6.6	8.1	6.2	7.3	7.2	8.1	8.8	9.6	10.7	37
38	FL653093005	Mutual funds	293.1	225.7	277.3	259.4	258.2	225.7	305.7	313.9	227.4	38
39	LM563093003	Exchange-traded funds	68.9	65.9	71.7	68.9	63.4	65.9	67.8	71.3	84.1	39
40	FL403093005	Government-sponsored enterprises	111.0	95.3	104.6	107.0	101.0	95.3	102.9	115.5	135.3	40
41	FL673090543	ABS issuers	82.7	85.7	85.4	86.8	87.6	85.7	89.1	88.8	89.9	41
42	FL613090005	Finance companies	28.6	54.8	23.4	30.8	25.9	54.8	46.1	51.4	53.7	42
43	FL643090005	REITs	180.5	206.1	193.0	194.8	203.1	206.1	205.9	190.2	188.1	43
44	FL663090005	Brokers and dealers	678.7	697.8	688.7	689.7	711.1	697.8	682.1	691.2	685.8	44
45	FL733090005	Holding companies	3592.0	3565.3	3570.5	3571.9	3518.9	3565.3	3629.0	3718.3	3691.2	45
46	FL503094505	Other financial business	749.6	830.7	816.4	845.6	831.9	830.7	861.1	828.6	852.2	46
47	FL263076005	Rest of the world	50.1	59.2	52.2	54.3	56.8	59.2	59.4	60.1	60.4	47
48	FL903090005	Discrepancy	-2151.9	-4946.1	-2724.3	-3306.4	-3210.9	-4946.1	-3944.7	-3644.3	-3528.6	48

L.232 Identified Miscellaneous Financial Claims - Part I

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<i>Federal government equity in IBRD, etc.:</i>												
1	FL313092803	Liab.: Rest of the world	68.1	69.4	68.1	69.3	69.4	69.4	69.4	70.7	70.7	1
2	FL313092803	Asset: Federal government	68.1	69.4	68.1	69.3	69.4	69.4	69.4	70.7	70.7	2
<i>Federal Reserve Bank stock:</i>												
3	FL713164003	Liab.: Monetary authority	31.4	32.3	31.7	32.1	32.3	32.3	32.5	32.4	32.5	3
4	FL713164003	Asset: U.S.-chartered depository institutions	31.4	32.3	31.7	32.1	32.3	32.3	32.5	32.4	32.5	4
<i>Equity in government-sponsored enterprises:</i>												
5	FL403192405	Liab.: Government-sponsored enterprises	51.1	52.2	50.7	52.3	51.1	52.2	49.6	50.6	49.2	5
6	FL103092405	Asset: Nonfin. corporate business (Fannie Mae and FCS)	1.2	1.2	1.3	1.2	1.2	1.2	1.3	1.3	1.3	6
7	FL113092405	Nonfinancial noncorporate (FCS)	12.3	12.5	12.1	12.4	12.5	12.5	12.4	12.6	12.7	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)	28.5	29.1	28.2	29.4	28.1	29.1	26.4	27.3	25.6	9
10	FL473092403	Credit unions (FHLB)	4.1	4.0	3.7	3.9	3.9	4.0	3.8	3.9	3.8	10
11	FL513092403	Property-casualty insurance companies (FHLB)	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	11
12	FL543092473	Life insurance companies (FHLB)	4.2	4.7	4.5	4.5	4.6	4.7	4.7	4.7	5.1	12
13	FL613092403	Finance companies	0.2	0.0	0.2	0.2	0.1	0.0	0.0	0.0	0.1	13
14	FL643092473	Real estate investment trusts (FHLB)	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	14
<i>Holding company net transactions with affiliates:</i>												
15	FL763194735	Liab.: U.S.-chartered depository institutions	2495.7	2500.5	2480.6	2481.1	2438.1	2500.5	2517.4	2584.2	2572.7	15
16	FL513194733	Property-casualty insurance companies	4.8	6.0	5.3	5.8	5.9	6.0	6.3	6.8	6.7	16
17	FL543194733	Life insurance companies	15.8	4.8	15.1	15.0	15.2	4.8	5.2	5.7	5.9	17
18	FL613194733	Finance companies	28.4	14.3	20.5	20.0	14.0	14.3	12.5	12.2	11.7	18
19	FL663194735	Brokers and dealers	975.9	952.6	971.3	944.7	965.0	952.6	976.5	996.0	989.0	19
20	FL263194735	Rest of the world	-6.6	18.3	11.9	34.4	11.3	18.3	42.6	45.5	49.7	20
21	FL733094705	Asset: Holding companies	3513.9	3496.5	3504.7	3500.9	3449.5	3496.5	3560.7	3650.3	3635.6	21
<i>NFC investment in finance company affiliates:</i>												
22	FL103094105	Liab.: Finance companies	110.7	113.8	115.5	113.2	118.9	113.8	115.1	116.5	115.3	22
23	FL103094105	Asset: Nonfinancial corporate business	110.7	113.8	115.5	113.2	118.9	113.8	115.1	116.5	115.3	23
<i>Other financial businesses' investment in affiliates:</i>												
24	FL753194503	Liab.: Foreign banking offices in U.S.	79.7	123.1	124.3	136.3	125.1	123.1	138.5	122.4	118.7	24
25	FL663194505	Brokers and dealers	669.9	707.6	692.1	709.2	706.8	707.6	722.6	706.2	733.4	25
26	FL503094505	Asset: Other financial business	749.6	830.7	816.4	845.6	831.9	830.7	861.1	828.6	852.2	26
<i>Equity investment under Public-Private Inv. Program:</i>												
27	LM503194305	Liab.: Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	LM153094305	Asset: Households (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	LM313094303	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29

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

L.233 Identified Miscellaneous Financial Claims - Part II

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<i>Nonofficial foreign currencies:</i>												
1	FL263191103	Liab.: Rest of the world	14.7	6.8	7.6	3.7	2.7	6.8	4.0	2.6	3.6	1
2	FL313091105	Asset: Federal government	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2
3	FL713091103	Monetary authority (1)	12.1	4.2	5.0	1.1	0.1	4.2	1.4	0.0	1.0	3
<i>Postal Savings System deposits:</i>												
4	FL313131003	Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FL313131003	Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
<i>Deposits at Federal Home Loan Banks:</i>												
6	FL403197033	Liab.: Government-sponsored enterprises	7.8	7.6	8.2	8.1	8.2	7.6	8.3	8.9	10.8	6
7	FL403197033	Asset: U.S.-chartered depository institutions	7.8	7.6	8.2	8.1	8.2	7.6	8.3	8.9	10.8	7
<i>Funding agreements backing securities:</i>												
8	FL673090543	Liab.: Life insurance companies (2)	82.7	85.7	85.4	86.8	87.6	85.7	89.1	88.8	89.9	8
9	FL673090543	Asset: ABS issuers	82.7	85.7	85.4	86.8	87.6	85.7	89.1	88.8	89.9	9
<i>Deferred and unpaid life insurance premiums:</i>												
10	FL543077073	Liab.: Household sector	33.1	35.0	35.5	35.4	36.2	35.0	36.4	35.7	36.6	10
11	FL543077073	Asset: Life insurance companies	33.1	35.0	35.5	35.4	36.2	35.0	36.4	35.7	36.6	11
<i>Life insurance company reserves:</i>												
12	FL543195005	Liab.: Life insurance companies	382.4	408.7	392.7	394.4	401.8	408.7	414.0	417.1	420.0	12
13	FL263195105	Rest of the world	19.3	17.8	18.9	18.5	18.1	17.8	18.0	18.1	18.3	13
14	FL153095105	Asset: Household sector	331.8	352.2	340.3	340.8	346.5	352.2	357.0	359.7	362.1	14
15	FL543095105	Life insurance companies	69.8	74.3	71.2	72.2	73.4	74.3	74.9	75.5	76.2	15
<i>Policy payables:</i>												
16	FL513176005	Liab.: Property-casualty insurance companies	1250.2	1294.2	1258.7	1270.9	1291.5	1294.2	1297.9	1313.6	1319.0	16
17	FL263176005	Rest of the world	159.3	161.1	159.7	160.1	160.6	161.1	161.5	163.5	164.2	17
18	FL153076005	Asset: Household sector	574.0	591.9	578.0	582.8	591.8	591.9	591.5	596.5	596.2	18
19	FL103076005	Nonfinancial corporate business	365.6	377.1	367.5	371.0	377.6	377.1	378.8	384.0	386.3	19
20	FL113076005	Nonfinancial noncorporate business	120.3	118.9	119.4	119.5	120.2	118.9	120.8	123.8	126.3	20
21	FL513076005	Property-casualty insurance companies	299.4	308.1	301.3	303.4	305.8	308.1	309.0	312.7	314.0	21
22	FL263076005	Rest of the world	50.1	59.2	52.2	54.3	56.8	59.2	59.4	60.1	60.4	22
<i>Unallocated insurance company contracts:</i>												
23	FL593095005	Liab.: Life insurance companies	698.4	685.4	702.2	705.8	718.3	685.4	710.9	715.0	711.8	23
24	FL573095005	Asset: Private pension funds	559.6	537.5	563.0	564.6	570.7	537.5	561.5	562.8	559.8	24
25	FL223095505	State and local government retirement funds	138.8	147.9	139.2	141.2	147.6	147.9	149.4	152.2	152.0	25
<i>Pension fund contributions payable:</i>												
26	FL573074005	Liab.: Nonfinancial corporate business	119.3	131.5	122.5	126.8	129.4	131.5	135.0	137.6	141.2	26
27	FL573074005	Asset: Private pension funds	119.3	131.5	122.5	126.8	129.4	131.5	135.0	137.6	141.2	27
<i>Securities borrowed (net):</i>												
28	FL663097005	Liab.: Other financial business	702.7	683.8	702.0	695.6	703.7	683.8	699.0	707.7	716.6	28
29	FL663097005	Asset: Brokers and dealers	702.7	683.8	702.0	695.6	703.7	683.8	699.0	707.7	716.6	29
<i>Retiree health care funds:</i>												
30	FL313195105	Liab.: Federal government (3)	287.1	301.0	286.8	288.1	287.3	301.0	297.3	297.6	298.8	30
31	FL313195105	Asset: Household sector	287.1	301.0	286.8	288.1	287.3	301.0	297.3	297.6	298.8	31
<i>Claims of pension fund on sponsor:</i>												
32	FL573073005	Liab.: Nonfinancial corporate business	294.6	465.3	331.1	300.2	238.8	465.3	262.5	183.0	158.4	32
33	FL343073045	Federal government	1675.7	1624.4	1687.9	1706.0	1691.1	1624.4	1683.3	1778.9	1663.6	33
34	FL223073045	State and local governments	4017.4	4446.2	4088.4	4129.1	4111.8	4446.2	4271.7	4213.6	4268.2	34
35	FL573073005	Asset: Private pension funds	294.6	465.3	331.1	300.2	238.8	465.3	262.5	183.0	158.4	35
36	FL343073045	Federal government retirement funds	1675.7	1624.4	1687.9	1706.0	1691.1	1624.4	1683.3	1778.9	1663.6	36
37	FL223073045	State and local govt. retirement funds	4017.4	4446.2	4088.4	4129.1	4111.8	4446.2	4271.7	4213.6	4268.2	37

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

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

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

L.234 Unidentified Miscellaneous Financial Claims

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL893193005	Total liabilities	8536.8	8122.8	8587.6	8308.0	8379.6	8122.8	9086.7	9326.0	9508.7	1
2	FL103193005	Nonfinancial corporate business	6621.5	6219.3	6607.1	6320.2	6394.1	6219.3	7025.0	7197.8	7351.4	2
3	FL113193003	Nonfinancial noncorporate business	1645.0	1748.7	1663.8	1693.3	1707.9	1748.7	1770.2	1788.8	1813.5	3
4	FL313193013	Federal government	0.1	-0.2	0.0	-0.0	-0.1	-0.2	-0.2	-0.2	-0.2	4
5	FL713193005	Monetary authority	98.2	81.7	120.9	97.0	82.8	81.7	63.9	59.3	70.9	5
6	FL763193005	U.S.-chartered depository institutions	612.9	579.2	588.3	594.2	625.7	579.2	660.1	691.2	696.4	6
7	FL753193005	Foreign banking offices in U.S.	111.1	93.0	114.1	103.7	106.8	93.0	106.7	113.0	108.6	7
8	FL743193005	Banks in U.S.-affiliated areas	4.1	3.2	3.8	3.8	3.2	3.2	3.2	3.2	3.2	8
9	FL473193005	Credit unions	18.3	18.3	18.5	18.9	19.4	18.3	19.6	20.7	19.0	9
10	FL513193005	Property-casualty insurance companies	220.4	217.4	224.8	228.3	233.3	217.4	229.8	240.9	252.6	10
11	FL543193005	Life insurance companies	324.3	302.7	323.7	312.0	308.0	302.7	311.9	337.7	376.5	11
12	FL403193005	Government-sponsored enterprises	51.5	52.1	50.1	51.1	52.2	52.1	54.2	53.7	57.6	12
13	FL613193005	Finance companies	203.9	149.9	185.5	166.4	144.9	149.9	155.2	172.0	162.5	13
14	FL643193005	REITs	101.5	117.0	106.9	114.3	121.8	117.0	150.3	137.0	144.8	14
15	FL663193005	Brokers and dealers	-1292.6	-1320.2	-1311.7	-1292.3	-1291.1	-1320.2	-1340.0	-1345.4	-1372.9	15
16	FL733193005	Holding companies	-22.7	-13.7	-21.6	-19.9	-13.7	-13.7	-14.2	-10.2	0.7	16
17	FL503193005	Other financial business	-160.7	-125.5	-86.7	-83.0	-115.7	-125.5	-109.0	-133.6	-176.0	17
18	FL893093005	Total assets	10688.7	13068.9	11311.9	11614.4	11590.5	13068.9	13031.4	12970.2	13037.3	18
19	FL103093005	Nonfinancial corporate business	3276.8	5183.3	3800.5	3955.4	3852.3	5183.3	5105.2	4899.7	4929.5	19
20	FL113093005	Nonfinancial noncorporate business	3949.2	4289.3	4005.1	4097.2	4146.4	4289.3	4344.9	4396.0	4456.8	20
21	FL313093003	Federal government	126.4	140.0	128.7	133.4	136.8	140.0	142.0	143.7	145.1	21
22	FL213093003	State and local governments	142.7	129.6	136.5	134.6	135.1	129.6	130.3	129.6	128.7	22
23	FL713093005	Monetary authority	184.4	163.2	178.5	174.6	168.2	163.2	157.7	153.7	147.6	23
24	FL763093005	U.S.-chartered depository institutions	392.9	436.7	414.4	424.0	430.3	436.7	352.4	371.6	380.8	24
25	FL753093005	Foreign banking offices in U.S.	96.6	74.4	96.6	99.4	90.3	74.4	89.5	91.9	83.0	25
26	FL743093005	Banks in U.S.-affiliated areas	27.1	28.5	27.3	28.5	27.9	28.5	24.0	19.0	20.8	26
27	FL473093005	Credit unions	75.0	82.5	83.5	80.1	79.7	82.5	89.9	88.6	90.2	27
28	FL513093005	Property-casualty insurance companies	171.4	185.0	175.5	174.8	175.7	185.0	177.8	183.5	190.6	28
29	FL543093005	Life insurance companies	480.2	521.3	491.4	505.6	520.6	521.3	521.8	551.0	587.6	29
30	FL573093005	Private pension funds	746.1	807.7	760.0	777.3	793.9	807.7	818.3	831.2	844.1	30
31	FL223093005	State and local govt. retirement funds	277.9	289.3	285.8	297.0	298.4	289.3	289.6	307.8	308.6	31
32	FL633093005	Money market funds	6.6	8.1	6.2	7.3	7.2	8.1	8.8	9.6	10.7	32
33	FL653093005	Mutual funds	293.1	225.7	277.3	259.4	258.2	225.7	305.7	313.9	227.4	33
34	LM563093003	Exchange-traded funds	68.9	65.9	71.7	68.9	63.4	65.9	67.8	71.3	84.1	34
35	FL403093005	Government-sponsored enterprises	111.0	95.3	104.6	107.0	101.0	95.3	102.9	115.5	135.3	35
36	FL613093005	Finance companies	28.4	54.7	23.2	30.6	25.9	54.7	46.1	51.4	53.7	36
37	FL643093005	REITs	180.0	205.6	192.5	194.3	202.6	205.6	205.3	189.8	187.7	37
38	FL663093005	Brokers and dealers	-24.0	14.0	-13.3	-5.9	7.4	14.0	-16.9	-16.5	-30.7	38
39	FL733093005	Holding companies	78.1	68.8	65.8	71.1	69.4	68.8	68.3	68.0	55.6	39
40	FL903090005	Discrepancy	-2151.9	-4946.1	-2724.3	-3306.4	-3210.9	-4946.1	-3944.7	-3644.3	-3528.6	40

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

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL15200005	Assets	121010.7	122249.5	121731.3	123707.1	126010.9	122249.5	127432.4	129468.9	130218.2	1
2	LM152010005	Nonfinancial assets	35973.7	37866.3	36282.4	36997.0	37423.3	37866.3	38657.3	38985.1	39243.6	2
3	LM155035005	Real estate	30069.0	31711.2	30310.8	30966.8	31327.0	31711.2	32419.5	32679.5	32862.0	3
4	LM155035015	Households (2)	26805.8	28383.2	27080.6	27584.8	28025.5	28383.2	28985.9	29101.4	29189.9	4
5	LM165035005	Nonprofit organizations	3263.2	3328.0	3230.2	3382.0	3301.5	3328.0	3433.6	3578.1	3672.0	5
6	LM165015205	Equipment (nonprofits) (3)	412.6	437.1	418.2	424.8	432.3	437.1	444.0	450.1	454.0	6
7	LM165013765	Intellectual property products (nonprofits) (3)	189.4	198.7	193.6	195.8	197.9	198.7	202.1	206.2	210.3	7
8	LM155111005	Consumer durable goods (3)	5302.6	5519.3	5359.8	5409.5	5466.0	5519.3	5591.7	5649.2	5717.4	8
9	FL154090005	Financial assets	85037.0	84383.2	85449.0	86710.1	88587.6	84383.2	88775.1	90483.9	90974.6	9
10	LM153091003	Foreign deposits	38.9	39.7	42.0	42.3	39.7	39.7	39.0	39.2	39.6	10
11	FL153020005	Checkable deposits and currency	1354.8	1434.2	1482.8	1393.8	1264.3	1434.2	1511.1	1378.3	1235.9	11
12	FL153030005	Time and savings deposits	9263.7	9673.4	9452.2	9509.1	9557.9	9673.4	9842.1	9861.6	10019.3	12
13	FL153034005	Money market fund shares	1619.3	1799.8	1597.3	1628.3	1673.3	1799.8	1825.3	1908.0	2063.7	13
14	LM154022005	Debt securities	4580.4	5223.0	4720.9	4883.4	5123.6	5223.0	5323.5	5478.9	5499.4	14
15	LM153061105	Treasury securities	1203.7	1758.9	1447.0	1523.3	1756.0	1758.9	1912.5	1993.9	2002.7	15
16	LM153061705	Agency- and GSE-backed securities	424.5	611.0	408.7	454.8	542.0	611.0	581.9	599.3	634.6	16
17	LM153062005	Municipal securities	1883.7	1856.3	1819.7	1857.5	1827.3	1856.3	1889.8	1894.9	1887.0	17
18	LM153063005	Corporate and foreign bonds	1068.4	996.8	1045.4	1047.8	998.2	996.8	939.2	990.8	975.0	18
19	FL154023005	Loans	899.0	880.6	894.6	885.4	886.2	880.6	867.7	868.6	904.7	19
20	FL153069005	Other loans and advances (4)	782.1	777.7	781.0	775.4	779.9	777.7	768.6	773.7	813.5	20
21	FL153065005	Mortgages	81.7	71.6	79.4	76.7	74.1	71.6	68.7	65.6	62.7	21
22	FL163066223	Consumer credit (student loans) (5)	35.2	31.4	34.2	33.3	32.2	31.4	30.4	29.3	28.5	22
23	LM153064105	Corporate equities	17462.9	15590.6	17248.1	17663.6	18583.7	15590.6	17648.6	18298.2	18042.3	23
24	LM153064205	Mutual fund shares	8632.2	7942.4	8657.4	8739.4	9063.7	7942.4	8798.8	8992.5	9068.1	24
25	FL163070005	Trade receivables (5)	259.3	267.0	261.2	263.1	265.0	267.0	269.1	271.2	273.3	25
26	FL153040005	Life insurance reserves	1626.6	1659.1	1637.5	1655.5	1675.9	1659.1	1692.1	1709.8	1729.1	26
27	FL153050005	Pension entitlements (6)	25919.1	25904.2	25986.0	26260.9	26638.1	25904.2	26767.5	27150.5	27322.7	27
28	LM152090205	Equity in noncorporate business (7)	12187.8	12724.2	12263.8	12573.6	12590.5	12724.2	12944.5	13273.5	13519.2	28
29	FL153090005	Miscellaneous assets	1193.0	1245.1	1205.2	1211.7	1225.6	1245.1	1245.8	1253.8	1257.2	29
30	FL154190005	Liabilities	15546.2	16031.1	15584.6	15721.9	15904.8	16031.1	16035.8	16210.1	16385.8	30
31	FL163162003	Debt securities (municipal securities) (5)	218.9	216.7	220.4	220.1	217.1	216.7	215.6	214.8	214.4	31
32	FL154123005	Loans	14930.2	15402.1	14961.3	15095.7	15277.5	15402.1	15403.2	15575.8	15747.8	32
33	FL153165105	Home mortgages (8)	10050.6	10321.0	10086.9	10167.4	10259.8	10321.0	10348.3	10432.3	10517.4	33
34	FL153166000	Consumer credit	3828.3	4009.7	3809.5	3852.2	3939.1	4009.7	3999.8	4051.6	4129.5	34
35	FL153168005	Depository institution loans n.e.c.	299.1	331.9	303.1	315.1	311.1	331.9	321.0	334.6	339.3	35
36	FL153169005	Other loans and advances	488.2	463.3	494.6	490.8	494.3	463.3	454.9	474.9	476.1	36
37	FL163165505	Commercial mortgages (5)	264.1	276.2	267.1	270.2	273.2	276.2	279.3	282.3	285.4	37
38	FL163170005	Trade payables (5)	364.1	377.3	367.4	370.7	374.0	377.3	380.5	383.8	387.0	38
39	FL543077073	Deferred and unpaid life insurance premiums	33.1	35.0	35.5	35.4	36.2	35.0	36.4	35.7	36.6	39
40	FL152090005	Net worth	105464.5	106218.4	106146.8	107985.2	110106.1	106218.4	111396.6	113258.8	113832.4	40
		Memo:										
41	FL893131573	Assets held in IRAs (9)	9105.0	8715.0	9075.0	9170.0	9460.0	8715.0	9441.0	9715.0	ND	41
42	FL154023205	Assets held in 529 college plans (9)	319.0	311.3	321.6	329.0	333.8	311.3	339.4	352.5	350.8	42
43	LM154023223	College savings plans	294.4	288.8	297.4	304.7	310.4	288.8	315.8	328.0	326.3	43
44	FL154023213	Prepaid tuition plans	24.6	22.5	24.2	24.3	23.4	22.5	23.6	24.5	24.6	44
		Replacement-cost value of structures:										
45	LM155012605	Residential	17199.4	18192.7	17601.9	17913.0	18074.9	18192.7	18365.1	18497.8	18716.1	45
46	LM155012665	Households	16919.0	17895.9	17315.1	17621.1	17780.0	17895.9	18065.7	18196.6	18411.7	46
47	LM165012665	Nonprofit organizations	280.4	296.8	286.9	291.9	294.8	296.8	299.3	301.2	304.5	47
48	LM165013665	Nonresidential (nonprofits)	1798.3	1899.9	1817.6	1846.7	1868.2	1899.9	1917.5	1940.6	1952.0	48
49	FA156012005	Disposable personal income (DPI) (SAAR)	14833.0	15741.5	15465.4	15653.3	15842.0	16005.4	16198.5	16355.7	16534.0	49
50	FL152090006	Net worth/DPI (percent) (line 40/line 49)	711.01	674.77	686.35	689.86	695.03	663.64	687.70	692.47	688.47	50
51	FL155035065	Owners' equity in real estate (line 4 less line 33)	16755.2	18062.2	16993.6	17417.4	17765.7	18062.2	18637.6	18669.1	18672.5	51
52	FL155035066	Owners' equity/real estate (percent) (line 51/line 4)	62.51	63.64	62.75	63.14	63.39	63.64	64.30	64.15	63.97	52

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

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

(3) At replacement (current) cost.

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

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

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

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

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

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

B.103 Balance Sheet of Nonfinancial Corporate Business

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL10200005	Assets	40789.0	42038.0	40894.3	41771.2	41713.4	42038.0	43207.6	44218.5	45002.1	1
2	LM102010005	Nonfinancial assets	22790.7	23463.3	22758.4	23517.4	23278.7	23463.3	24019.9	24734.0	25201.5	2
3	LM105035005	Real estate (market value)	12895.3	13078.7	12711.5	13357.5	12981.5	13078.7	13505.5	14108.5	14496.6	3
4	LM105015205	Equipment (replacement cost)	4872.4	5104.0	4922.9	4988.1	5062.6	5104.0	5161.8	5210.6	5234.8	4
5	LM105013765	Intellectual property products (replacement cost)	2600.0	2732.9	2657.9	2691.7	2722.6	2732.9	2778.9	2833.1	2884.6	5
6	LM105020015	Inventories (replacement cost)	2423.0	2547.8	2466.1	2480.1	2512.0	2547.8	2573.6	2581.8	2585.5	6
7	FL104090005	Financial assets	17998.3	18574.6	18135.9	18253.8	18434.7	18574.6	19187.6	19484.6	19800.6	7
8	FL103091003	Foreign deposits	216.6	89.0	201.1	202.6	116.1	89.0	90.2	100.4	85.6	8
9	FL103020000	Checkable deposits and currency	975.5	1030.1	927.8	929.9	1024.2	1030.1	919.5	1021.2	1213.6	9
10	FL103030003	Time and savings deposits	181.3	174.7	175.4	170.4	174.3	174.7	181.9	184.2	182.0	10
11	FL103034000	Money market fund shares	475.7	466.3	457.0	452.0	449.7	466.3	472.6	492.0	528.4	11
12	FL102051003	Security repurchase agreements	39.6	14.0	30.7	16.1	12.7	14.0	11.6	9.9	9.7	12
13	LM104022005	Debt securities	236.0	239.2	231.1	225.7	220.0	239.2	239.9	263.9	290.4	13
14	FL103069100	Commercial paper	123.7	155.4	126.4	131.1	137.3	155.4	152.6	184.9	216.5	14
15	LM103061103	Treasury securities	71.3	50.4	65.8	58.3	49.6	50.4	52.8	46.4	42.5	15
16	LM103061703	Agency- and GSE-backed securities	23.8	16.8	21.9	19.4	16.5	16.8	17.6	15.5	14.2	16
17	LM103062003	Municipal securities	17.2	16.6	16.9	16.9	16.6	16.6	16.9	17.1	17.2	17
18	FL104023005	Loans	70.8	72.1	70.1	70.7	71.2	72.1	71.4	72.0	72.5	18
19	FL103065003	Mortgages	32.2	33.5	32.5	32.9	33.2	33.5	33.9	34.2	34.5	19
20	FL103066005	Consumer credit	38.6	38.6	37.6	37.8	38.0	38.6	37.6	37.8	38.0	20
21	LM103064103	Corporate equities	1947.4	1782.0	1912.0	1956.2	2084.2	1782.0	2003.1	2067.2	2080.0	21
22	LM103064203	Mutual fund shares	303.1	271.0	298.6	299.4	305.8	271.0	294.7	300.7	298.6	22
23	FL103070005	Trade receivables	3114.0	3257.2	3142.7	3236.2	3327.2	3257.2	3297.4	3363.2	3363.6	23
24	LM103092005	U.S. direct investment abroad (1)	6684.0	5503.4	6404.6	6253.9	6299.3	5503.4	6004.8	6208.4	6243.9	24
25	FL103090005	Miscellaneous assets	3754.3	5675.5	4284.7	4440.8	4350.0	5675.5	5600.4	5401.5	5432.4	25
26	FL104190005	Liabilities	25309.1	25546.4	25340.6	25576.8	26281.6	25546.4	27187.0	27695.5	28043.7	26
27	FL104122005	Debt securities	6178.2	6297.7	6269.1	6277.4	6295.2	6297.7	6436.9	6511.7	6587.2	27
28	FL103169100	Commercial paper	206.7	196.5	242.0	240.8	223.6	196.5	241.1	236.6	216.4	28
29	FL103162000	Municipal securities (2)	567.5	563.2	564.5	567.1	561.4	563.2	566.0	569.6	570.1	29
30	FL103163003	Corporate bonds (1)	5404.0	5538.0	5462.6	5469.4	5510.2	5538.0	5629.8	5705.5	5800.7	30
31	FL104123005	Loans	2895.7	3360.0	2898.3	3241.8	3288.9	3360.0	3436.7	3479.6	3517.7	31
32	FL103168005	Depository institution loans n.e.c.	1004.5	1081.4	1013.9	1032.9	1031.5	1081.4	1093.9	1105.8	1101.4	32
33	FL103169005	Other loans and advances	1387.6	1725.8	1370.6	1678.0	1717.1	1725.8	1775.8	1799.4	1826.5	33
34	FL103165005	Mortgages	503.6	552.8	513.8	530.9	540.4	552.8	566.9	574.5	589.8	34
35	FL103170005	Trade payables	2369.7	2507.3	2344.0	2414.9	2515.4	2507.3	2496.6	2539.3	2571.1	35
36	FL103178005	Taxes payable	277.2	263.1	283.9	256.2	263.9	263.1	272.8	241.9	240.7	36
37	LM103192005	Foreign direct investment in U.S.	6552.9	6302.2	6484.6	6639.3	7156.0	6302.2	7121.6	7404.5	7476.0	37
38	FL103190005	Miscellaneous liabilities	7035.4	6816.0	7060.7	6747.2	6762.3	6816.0	7422.5	7518.4	7651.0	38
39	FL102090005	Net worth (market value)	15479.9	16491.6	15553.7	16194.5	15431.8	16491.6	16020.6	16523.1	16958.5	39
		Memo:										
		Replacement-cost value of structures:										
40	LM105012665	Residential	229.2	243.3	234.7	239.0	241.5	243.3	245.4	247.0	249.8	40
41	LM105013665	Nonresidential	9283.8	9712.9	9358.9	9486.2	9573.3	9712.9	9805.2	9924.1	9982.4	41
42	LM103164103	Market value of equities outstanding	28383.2	25802.7	28088.4	29209.7	30986.8	25802.7	29423.3	30314.2	30235.8	42
43	FL104104006	Debt/adjusted net worth (percent) (3)	42.32	43.39	42.72	42.73	43.51	43.39	43.71	42.78	42.34	43
44	FL104104016	Debt/equities (percent) (3)	31.97	37.43	32.64	32.59	30.93	37.43	33.56	32.96	33.42	44
45	FL103164106	Equities/adjusted net worth (percent) (3)	132.39	115.94	130.90	131.11	140.68	115.94	130.26	129.79	126.69	45
		With nonfinancial assets stated at historical cost:										
46	FL102000115	Assets (sum of lines 7 and 47)	33036.9	34306.4	33376.2	33657.3	34039.7	34306.4	35147.9	35597.1	36113.1	46
47	FL102010115	Nonfinancial assets	15038.6	15731.7	15240.4	15403.5	15604.9	15731.7	15960.3	16112.5	16312.5	47
48	FL105035045	Real estate	5962.8	6218.9	6023.4	6087.3	6152.0	6218.9	6276.9	6336.2	6395.6	48
49	FL105013213	Equipment	4713.7	4906.3	4760.4	4807.8	4856.2	4906.3	4954.9	5001.7	5044.0	49
50	FL105013715	Intellectual property products	2272.3	2405.8	2303.2	2337.1	2370.6	2405.8	2444.0	2483.1	2523.7	50
51	FL105020000	Inventories	2089.8	2200.8	2153.3	2171.3	2226.1	2200.8	2284.4	2291.5	2349.2	51
52	FL102090115	Net worth (historical cost) (line 46 less line 26)	7727.8	8760.0	8035.6	8080.6	7758.0	8760.0	7960.9	7901.6	8069.4	52
		Memo:										
		Historical-cost value of structures:										
53	FL105012613	Residential	104.4	109.6	105.7	107.0	108.3	109.6	110.9	112.1	113.4	53
54	FL105013613	Nonresidential	5270.8	5505.9	5327.0	5387.1	5447.2	5505.9	5566.2	5623.6	5677.5	54

(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) Adjusted net worth is calculated as net worth at market value (line 39) less the equity portion of foreign direct investment in the United States at market value (part of line 37). Debt is calculated as the sum of debt securities (line 27) and loans (line 31). Equities are shown on line 42.

B.104 Balance Sheet of Nonfinancial Noncorporate Business

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

			2017	2018	2018				2019			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	FL112000005	Assets	19938.0	20989.7	20099.9	20559.2	20653.4	20989.7	21321.6	21746.7	22104.9	1
2	LM112010005	Nonfinancial assets	13594.9	14118.8	13664.8	13981.7	13988.2	14118.8	14341.9	14661.6	14896.8	2
3	LM115035005	Real estate (1)	12231.7	12673.0	12275.3	12590.4	12562.0	12673.0	12873.4	13164.9	13195.9	3
4	LM115035023	Residential	6887.0	7271.1	6990.9	7099.5	7192.4	7271.1	7346.8	7462.2	7565.9	4
5	LM115035035	Nonresidential	5340.8	5425.6	5288.8	5487.5	5388.3	5425.6	5550.3	5737.9	5864.0	5
6	LM115015205	Equipment (2)	834.0	875.9	843.7	856.7	869.7	875.9	894.8	912.2	925.2	6
7	LM115012265	Residential (3)	50.3	56.3	51.0	53.4	55.2	56.3	57.2	57.5	57.5	7
8	LM115013265	Nonresidential	783.7	819.5	792.7	803.3	814.5	819.5	837.7	854.7	867.7	8
9	LM115013765	Intellectual property products (2)	273.0	285.0	277.2	280.0	283.2	285.0	287.4	291.1	293.9	9
10	LM115020005	Inventories (2)	260.0	261.2	264.2	258.0	254.6	261.2	262.6	258.3	247.9	10
11	FL114090005	Financial assets	6343.1	6870.9	6435.1	6577.5	6665.3	6870.9	6979.7	7085.1	7208.1	11
12	FL113020005	Checkable deposits and currency	279.7	298.3	283.5	287.9	292.8	298.3	306.3	314.9	324.3	12
13	FL113030003	Time and savings deposits	972.7	1052.5	989.8	1009.5	1029.7	1052.5	1077.1	1103.5	1132.0	13
14	FL113034003	Money market fund shares	97.8	106.5	99.3	101.8	103.1	106.5	108.3	109.9	112.0	14
15	FL114022005	Debt securities	73.4	80.0	74.6	76.4	77.4	80.0	81.3	82.5	84.1	15
16	FL113061003	Treasury securities	67.9	74.0	69.0	70.7	71.6	74.0	75.2	76.3	77.8	16
17	FL113062003	Municipal securities	5.5	6.0	5.6	5.7	5.8	6.0	6.1	6.2	6.3	17
18	FL114023005	Loans	42.6	46.4	43.3	44.4	44.9	46.4	47.2	47.9	48.8	18
19	FL113065005	Mortgages	42.6	46.4	43.3	44.4	44.9	46.4	47.2	47.9	48.8	19
20	FL113066003	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FL113070003	Trade receivables	795.1	866.4	808.1	828.3	838.4	866.4	881.3	894.0	911.0	21
22	FL113090005	Miscellaneous assets	4081.8	4420.7	4136.5	4229.0	4279.0	4420.7	4478.2	4532.4	4595.8	22
23	FL113076005	Insurance receivables	120.3	118.9	119.4	119.5	120.2	118.9	120.8	123.8	126.3	23
24	FL113092405	Equity investment in GSEs (4)	12.3	12.5	12.1	12.4	12.5	12.5	12.4	12.6	12.7	24
25	FL113093005	Other	3949.2	4289.3	4005.1	4097.2	4146.4	4289.3	4344.9	4396.0	4456.8	25
26	FL114190005	Liabilities	7812.0	8336.0	7902.8	8054.4	8133.8	8336.0	8447.7	8543.7	8658.2	26
27	FL114123005	Loans	5338.7	5664.0	5393.8	5486.4	5535.0	5664.0	5729.5	5790.3	5864.8	27
28	FL113168005	Depository institution loans n.e.c.	1303.3	1400.9	1313.0	1338.8	1337.8	1400.9	1414.9	1426.9	1420.5	28
29	FL113169005	Other loans and advances	206.4	214.5	207.6	207.4	209.1	214.5	216.7	218.3	218.1	29
30	FL113165005	Mortgages	3829.0	4048.5	3873.2	3940.2	3988.0	4048.5	4097.8	4145.1	4226.2	30
31	FL113170005	Trade payables	660.0	745.5	675.0	700.9	713.0	745.5	764.4	778.7	791.2	31
32	FL113178003	Taxes payable	140.1	149.6	141.9	144.5	145.9	149.6	151.5	153.2	155.5	32
33	LM115114005	Foreign direct investment in U.S.	28.2	28.3	28.3	29.3	32.1	28.3	32.1	32.7	33.2	33
34	FL113193003	Miscellaneous liabilities	1645.0	1748.7	1663.8	1693.3	1707.9	1748.7	1770.2	1788.8	1813.5	34
35	LM112090205	Net worth (5)	12125.9	12653.7	12197.1	12504.8	12519.6	12653.7	12873.9	13203.0	13446.7	35
		Memo:										
		Replacement-cost value of structures:										
36	FL115012665	Residential	3675.5	3858.4	3755.7	3816.6	3840.7	3858.4	3886.6	3905.7	3943.0	36
37	FL115013665	Nonresidential	2144.9	2259.9	2168.0	2202.3	2225.8	2259.9	2266.5	2279.0	2277.2	37
38	FL114104006	Debt/net worth (percent) (line 27/line 35)	44.03	44.76	44.22	43.87	44.21	44.76	44.50	43.86	43.62	38

(1) At market value.

(2) At replacement (current) cost.

(3) Durable goods in rental properties.

(4) Equity in the Farm Credit System.

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

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

Billions of dollars; not seasonally adjusted

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FC152090005	Change in net worth (1)	8620.8	753.9	682.2	1838.5	2120.8	-3887.6	5178.2	1862.3	573.6	1
2	FU155060005	Net investment	1283.2	1987.3	681.3	180.9	503.3	621.8	783.4	207.7	369.3	2
3	FU155061005	Net physical investment	515.9	538.5	136.6	137.4	135.0	129.5	138.5	142.7	147.8	3
4	FU155050005	Capital expenditures	2122.0	2222.1	549.3	556.1	558.6	558.1	561.9	571.2	581.2	4
5	FU155012005	Residential	627.9	654.5	163.1	164.2	164.1	163.2	164.8	164.8	169.0	5
6	FU165013005	Nonprofit nonresidential	192.5	204.1	50.1	50.8	51.4	51.8	54.1	54.3	54.1	6
7	FU155111003	Consumer durable goods	1313.5	1375.9	339.1	344.2	346.2	346.3	346.3	355.4	361.4	7
8	FU155420003	Nonproduced nonfinancial assets	-11.9	-12.5	-3.0	-3.1	-3.1	-3.2	-3.3	-3.3	-3.3	8
9	FU156300005	- Consumption of fixed capital	1606.1	1683.7	412.6	418.8	423.6	428.6	423.4	428.4	433.4	9
10	FU156320005	Residential	390.4	419.4	102.3	104.3	105.7	107.0	108.0	109.1	110.6	10
11	FU166330005	Nonprofit nonresidential	146.8	155.0	37.8	38.6	39.1	39.6	39.9	40.3	40.9	11
12	FU156300103	Consumer durable goods	1068.8	1109.3	272.6	275.9	278.8	282.1	275.4	279.1	281.9	12
13	FU155000005	Net lending (+) or net borrowing (-)	767.3	1448.8	544.7	43.5	368.3	492.3	645.0	65.0	221.5	13
14	FU154090005	Net acquisition of financial assets	1362.8	1953.0	586.7	193.9	549.2	623.3	653.9	243.1	400.6	14
15	FU154190005	- Net increase in liabilities	595.5	504.2	42.1	150.3	180.9	130.9	9.0	178.1	179.1	15
16	FR158000005	Net holding gains	7335.5	-1300.5	-160.6	1553.2	1568.1	-4261.2	4470.8	1679.7	239.2	16
17	FR152010085	Nonfinancial assets	1854.0	1399.4	172.8	577.9	324.1	324.6	652.5	185.4	111.5	17
18	FR155035005	Real estate	1949.7	1446.2	180.3	595.1	333.0	337.8	649.7	203.3	123.9	18
19	FR165015205	Equipment (2)	-3.6	1.0	-0.5	1.0	1.7	-1.2	0.4	-0.3	-2.1	19
20	FR165013765	Intellectual property products (2)	5.3	2.2	2.4	0.5	0.3	-1.1	0.7	1.2	1.0	20
21	FR155111005	Consumer durable goods (2)	-97.4	-50.0	-9.4	-18.7	-11.0	-10.9	1.6	-18.8	-11.4	21
22	FR154090005	Financial assets	5481.5	-2699.9	-333.4	975.3	1244.0	-4585.8	3818.3	1494.3	127.7	22
23	FR154022005	Debt securities	69.7	-125.9	-101.0	-26.2	-40.2	41.5	116.9	118.7	78.8	23
24	FR153064105	Corporate equities	2496.1	-1780.1	-202.0	516.6	790.3	-2885.1	1907.4	581.8	-196.8	24
25	FR153064205	Mutual fund shares	1036.5	-667.3	-60.3	74.9	239.8	-921.7	754.3	248.6	6.6	25
26	FR153040005	Life insurance reserves	39.4	-16.9	-2.3	5.4	10.8	-30.8	27.8	9.9	1.9	26
27	FR153050005	Pension entitlements	1008.9	-535.0	-65.8	131.0	259.9	-860.2	739.2	252.6	36.7	27
28	FR152090205	Equity in noncorporate business	829.3	425.8	98.3	273.7	-16.6	70.5	272.8	282.9	200.4	28
29	FR153094305	Equity investment under PPIP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FR153030005	Other financial assets	1.6	-0.5	-0.4	-0.2	0.0	0.1	-0.2	-0.2	-0.0	30
31	FV158090005	Other volume changes (3)	2.1	67.1	161.5	104.3	49.5	-248.2	-76.1	-25.2	-34.9	31
Memo:												
32	FL152090005	Net worth outstanding (4)	105464.5	106218.4	106146.8	107985.2	110106.1	106218.4	111396.6	113258.8	113832.4	32
33	FA156012005	Disposable personal income	14833.0	15741.5	15465.4	15653.3	15842.0	16005.4	16198.5	16355.7	16534.0	33

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

(2) Valued at current cost.

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

(4) Table B.101, line 40.

R.103 Change in Net Worth of Nonfinancial Corporate Business

Billions of dollars; not seasonally adjusted

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FC102090005	Change in net worth (1)	716.8	1011.7	73.8	640.7	-762.7	1059.8	-471.0	502.4	435.4	1
2	FU105060005	Net investment	189.2	20.7	156.8	65.4	-116.5	-85.1	-406.5	19.0	65.0	2
3	FU105061005	Net physical investment	442.8	530.5	139.4	113.0	168.3	109.9	165.4	110.0	123.2	3
4	FU105050005	Capital expenditures	1887.4	2051.0	507.7	482.1	553.5	507.7	569.0	522.4	548.3	4
5	FU105019005	Fixed investment	1859.1	2001.0	487.0	498.7	504.1	511.2	515.9	517.0	512.9	5
6	FU105020005	Inventory change + IVA	27.9	51.1	21.1	-16.2	49.8	-3.6	52.0	5.4	35.4	6
7	FU105420005	Nonproduced nonfinancial assets	0.4	-1.1	-0.4	-0.4	-0.4	0.1	1.2	0.0	0.0	7
8	FU106300005	- Consumption of fixed capital	1493.5	1572.0	384.4	390.4	395.7	401.6	407.5	413.6	417.9	8
9	FU106320005	Residential	4.3	3.8	0.8	1.1	0.9	1.0	1.0	1.1	1.0	9
10	FU106330005	Nonresidential	1489.2	1568.2	383.5	389.3	394.8	400.5	406.5	412.5	417.0	10
11	FU105020601	- Inventory valuation adjustment	-48.9	-51.5	-16.0	-21.2	-10.5	-3.8	-3.9	-1.1	7.2	11
12	FU105000005	Net lending (+) or net borrowing (-)	67.3	16.8	111.5	153.8	-239.7	-8.8	-399.3	-51.0	84.9	12
13	FU104090005	Net acquisition of financial assets	549.0	318.7	165.4	59.0	32.2	62.1	-47.4	210.7	290.0	13
14	FU104194005	- Net increase in liabilities and equity	481.8	301.9	53.8	-94.8	271.9	70.9	351.9	261.7	205.1	14
15	FU103164103	Net corporate equity issues	-320.8	-526.7	-94.1	-201.3	-45.1	-186.2	-172.6	-40.0	-143.1	15
16	FR108000005	Net holding gains	1783.5	-791.4	-349.5	525.4	-598.3	-369.0	655.1	683.6	402.8	16
17	FR102010005	Nonfinancial assets	1026.5	166.3	-166.3	652.1	-400.1	80.6	404.8	612.3	349.2	17
18	FR105035005	Real estate	885.4	64.6	-211.6	616.0	-406.2	66.3	405.8	581.5	368.5	18
19	FR105015205	Equipment (2)	30.7	48.5	5.1	19.5	28.9	-5.1	12.3	5.2	-14.7	19
20	FR105013765	Intellectual property products (2)	80.8	31.1	34.3	7.5	5.6	-16.2	16.6	24.0	19.9	20
21	FR105020015	Inventories (2,3)	29.7	22.1	6.0	9.0	-28.4	35.5	-30.0	1.6	-24.5	21
22	FR108080095	Financial assets	1297.6	-1254.1	-259.9	13.4	144.1	-1151.7	784.8	216.3	26.0	22
23	FR104022005	Debt securities	0.5	-1.9	-1.9	-0.4	-1.0	1.3	1.4	1.9	1.1	23
24	FR103064103	Corporate equities	325.9	-118.2	-23.8	56.1	140.8	-291.2	232.8	75.9	24.6	24
25	FR103064203	Mutual fund shares	37.3	-22.2	-2.0	3.3	8.9	-32.4	26.2	8.4	0.3	25
26	FR103092005	Direct investment abroad	933.9	-1111.8	-232.1	-45.6	-4.6	-829.5	524.4	130.1	0.0	26
27	FR108100005	Less: liabilities	540.6	-296.4	-76.6	140.1	342.3	-702.2	534.6	145.0	-27.6	27
28	FR103192005	Foreign direct investment in U.S.	810.7	-482.4	-119.6	164.2	399.1	-926.1	740.2	227.4	0.0	28
29	FR573073005	Claims of pension fund on sponsor	-270.1	186.0	43.0	-24.1	-56.8	223.9	-205.6	-82.4	-27.6	29
30	FV108090005	Other volume changes (4)	-1255.9	1782.4	266.5	50.0	-47.9	1513.9	-719.6	-200.2	-32.4	30
		Memo:										
31	FL102090005	Net worth outstanding (5)	15479.9	16491.6	15553.7	16194.5	15431.8	16491.6	16020.6	16523.1	16958.5	31

(1) Sum of net investment (line 2), net holding gains (line 16), and other volume changes (line 30).

(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 39.

R.104 Change in Net Worth of Nonfinancial Noncorporate Business

Billions of dollars; not seasonally adjusted

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FC112090205	Change in net worth (1)	852.8	527.8	71.1	307.7	14.8	134.1	220.1	329.1	243.7	1
2	FU115440005	Net capital transfers paid	-9.4	-3.0	0.0	0.0	-0.9	-2.2	0.0	0.0	0.0	2
3	FU115060005	Net investment	75.1	88.5	-30.9	34.3	49.4	35.6	-38.0	50.3	42.9	3
4	FU115061005	Net physical investment	77.1	88.4	-31.5	43.4	39.4	37.1	-38.1	40.5	34.6	4
5	FU115050005	Capital expenditures	400.0	428.4	51.6	127.9	125.1	123.9	49.7	129.3	124.4	5
6	FU115019005	Fixed investment	397.7	424.8	50.8	129.1	123.1	121.8	47.0	127.7	122.7	6
7	FU115020005	Change in inventories	2.3	3.6	0.8	-1.3	2.0	2.1	2.7	1.6	1.7	7
8	FU116300005	- Consumption of fixed capital	322.9	340.0	83.1	84.5	85.6	86.7	87.8	88.8	89.8	8
9	FU116320005	Residential	93.8	100.5	24.7	24.8	25.2	25.7	26.6	27.4	27.5	9
10	FU116330005	Nonresidential	229.0	239.5	58.4	59.7	60.4	61.0	61.2	61.4	62.3	10
11	FU115000005	Net lending (+) or net borrowing (-)	-67.7	-85.4	31.5	-43.4	-38.6	-35.0	38.1	-40.5	-34.6	11
12	FU114090005	Net acquisition of financial assets	426.4	527.8	92.0	142.4	87.8	205.6	108.8	105.4	123.0	12
13	FU114190005	- Net increase in liabilities	494.1	613.1	60.4	185.8	126.3	240.6	70.7	145.8	157.6	13
14	FU112090205	Proprietor's net investment (2)	65.7	85.5	-30.9	34.3	48.5	33.5	-38.0	50.3	42.9	14
15	FR118000005	Net holding gains	801.6	451.8	101.8	273.1	-25.1	101.9	258.0	278.6	200.6	15
16	FR112010005	Nonfinancial assets	807.6	449.0	101.5	273.5	-23.2	97.1	261.2	279.3	200.6	16
17	FR115035023	Residential real estate	469.8	377.8	126.4	88.4	83.0	80.1	99.0	97.2	83.9	17
18	FR115035035	Nonresidential real estate	297.6	35.2	-56.8	184.1	-115.4	23.4	123.8	175.6	113.3	18
19	FR115012265	Residential equipment (3)	-1.4	3.2	-0.0	1.7	1.0	0.5	0.0	-0.5	-0.9	19
20	FR115013265	Nonresidential equipment (3)	26.3	32.4	25.3	3.5	13.3	-9.7	40.9	13.0	17.3	20
21	FR115013765	Intellectual property products (3)	7.4	2.8	3.3	0.8	0.3	-1.6	-1.2	-0.1	-1.0	21
22	FR115020005	Inventories (3)	7.9	-2.4	3.4	-4.9	-5.4	4.5	-1.3	-5.9	-12.0	22
23	FR115114005	Less: liabilities (foreign direct investment in U.S.)	6.0	-2.8	-0.3	0.4	1.9	-4.8	3.2	0.7	0.0	23
24	FV118090005	Other volume changes (4)	-14.5	-9.4	0.2	0.3	-8.6	-1.3	0.2	0.2	0.2	24
Memo:												
25	LM112090205	Net worth outstanding (5)	12125.9	12653.7	12197.1	12504.8	12519.6	12653.7	12873.9	13203.0	13446.7	25

(1) Sum of net capital transfers paid (line 2), net investment (line 3), net holding gains (line 15), and other volume changes (line 24).

(2) Shown on table F.104, line 32.

(3) Valued at current cost.

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

(5) Table B.104, line 35.

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

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

		2010	2011	2012	2013	2014	2015	2016	2017	2018		
1	FL192000005	Assets	76894.2	77804.6	82578.7	91219.8	96822.1	99719.1	105464.6	114164.8	115246.5	1
2	LM192010005	Nonfinancial assets	23299.3	22749.5	23273.5	25102.2	26545.2	28223.0	30102.3	32108.4	33902.4	2
3	LM155035015	Real estate (2)	18763.9	18104.8	18546.0	20322.6	21685.9	23217.0	24946.9	26805.8	28383.2	3
4	LM155111005	Consumer durable goods (3)	4535.4	4644.7	4727.5	4779.6	4859.3	5006.0	5155.3	5302.6	5519.3	4
5	FL194090005	Financial assets	53594.9	55055.1	59305.2	66117.7	70276.9	71496.1	75362.3	82056.4	81344.0	5
6	FL193020005	Checkable deposits and currency	441.5	718.0	829.7	1016.7	1015.5	1097.8	1012.1	1184.6	1252.1	6
7	FL193030205	Time deposits and short-term investments	6240.3	6611.3	6931.4	7123.2	7673.6	8186.1	8857.8	9048.0	9461.9	7
8	FL193034005	Money market fund shares	1591.0	1524.7	1534.8	1533.4	1498.5	1476.3	1472.4	1532.3	1703.1	8
9	LM194022005	Debt securities	4956.3	5250.6	5350.8	4357.0	4445.6	4433.9	4249.3	4262.7	4894.6	9
10	LM193061005	U.S. government and municipal securities	3101.0	3238.0	3274.1	2858.4	2840.3	3323.4	3301.9	3387.5	4095.6	10
11	LM193063005	Corporate and foreign bonds	1855.3	2012.5	2076.6	1498.6	1605.2	1110.5	947.4	875.2	798.9	11
12	FL194023005	Loans	856.4	863.3	882.1	939.1	982.7	917.1	905.8	837.0	824.7	12
13	FL153067005	Other loans and advances (4)	725.2	726.1	758.1	818.2	870.3	819.2	815.3	756.4	754.2	13
14	FL193065005	Mortgages	131.1	137.2	124.0	120.9	112.3	97.9	90.5	80.6	70.4	14
15	LM193064005	Corporate equities and mutual fund shares	12139.2	11679.4	13582.0	17208.9	19050.4	18558.5	20472.6	24265.5	21675.2	15
16	FL153040005	Life insurance reserves	1272.8	1350.4	1352.6	1407.8	1472.1	1510.9	1568.1	1626.6	1659.1	16
17	FL153050005	Pension entitlements (5)	18293.1	18701.3	19738.9	22284.8	23118.2	23449.7	24351.4	25919.1	25904.2	17
18	LM152090205	Equity in noncorporate business (6)	6899.1	7391.5	8131.5	9221.9	9977.6	10783.6	11334.1	12187.8	12724.2	18
19	FL153090005	Miscellaneous assets	905.2	964.6	971.5	1024.9	1042.8	1082.1	1138.8	1193.0	1245.1	19
20	FL194190005	Liabilities	13245.0	13095.8	13095.7	13243.0	13483.7	13676.5	14090.1	14627.7	15086.2	20
21	FL194123005	Loans	13219.5	13070.8	13070.0	13214.3	13453.8	13644.9	14058.8	14594.6	15051.2	21
22	FL153165105	Home mortgages (7)	9993.4	9777.9	9564.0	9480.7	9454.9	9579.3	9764.0	10050.6	10321.0	22
23	FL153166000	Consumer credit	2646.8	2756.6	2913.6	3091.4	3312.5	3411.0	3644.1	3828.3	4009.7	23
24	FL193168005	Depository institution loans n.e.c.	164.9	159.4	149.2	161.4	172.4	217.2	223.5	227.7	257.1	24
25	FL193169005	Other loans and advances	414.4	377.0	443.3	480.8	514.0	437.4	427.2	488.2	463.3	25
26	FL543077073	Deferred and unpaid life insurance premiums	25.5	25.0	25.7	28.7	29.9	31.6	31.3	33.1	35.0	26
27	FL192090005	Net worth	63649.2	64708.8	69483.0	77976.9	83338.5	86042.5	91374.4	99537.1	100160.3	27
		Memo:										
		Reconciliation with household and nonprofit organization sector net worth: (8)										
28	FL152090005	Household and nonprofit net worth (B.101, line 40)	67124.7	68312.3	73423.3	82537.1	88211.2	91132.6	96843.8	105464.5	106218.4	28
29	FL152000005	Household and nonprofit total assets (B.101, line 1)	81161.3	82219.5	87338.5	96586.7	102537.2	105672.9	111820.7	121010.7	122249.5	29
30	FL192000005	Household total assets (B.101.h, line 1)	76894.2	77804.6	82578.7	91219.8	96822.1	99719.1	105464.6	114164.8	115246.5	30
31	FL162000005	Nonprofit total assets (B.101.n, line 1)	5484.1	5667.2	6139.6	6884.6	7310.2	7605.3	8104.1	8675.6	8917.6	31
32	FL163093005	Less: Nonprofit misc. assets (B.101.n, line 19)	1108.4	1151.4	1276.7	1410.5	1488.3	1536.1	1637.1	1719.3	1801.1	32
33	FL164041085	Less: Nonprofit other notes and loans receivable (9)	108.7	101.0	103.1	107.3	106.9	115.4	110.8	110.4	113.5	33
34	FL154190005	Less: Household and nonprofit liabilities (B.101, line 30)	14036.5	13907.1	13915.2	14049.6	14326.0	14540.2	14976.9	15546.2	16031.1	34
35	FL194190005	Household liabilities (B.101.h, line 20)	13245.0	13095.8	13095.7	13243.0	13483.7	13676.5	14090.1	14627.7	15086.2	35
36	FL164190005	Nonprofit liabilities (B.101.n, line 20)	1435.0	1519.6	1589.3	1609.6	1723.3	1808.6	1832.2	1891.3	1943.0	36
37	FL163193005	Less: Nonprofit misc. liabilities (B.101.n, line 27)	643.4	708.3	769.8	802.9	881.1	944.9	945.3	972.9	998.1	37

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

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

(3) At replacement (current) cost.

(4) Cash accounts at brokers and dealers.

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

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

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

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

(9) Loans, other than syndicated loans, that are not included in household and nonprofit organizations' other loans and advances (table B.101, line 20).

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

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

		2010	2011	2012	2013	2014	2015	2016	2017	2018		
1	FL162000005	Total assets	5484.1	5667.2	6139.6	6884.6	7310.2	7605.3	8104.1	8675.6	8917.6	1
2	FL162010005	Nonfinancial assets	2251.4	2396.9	2552.2	2887.9	3104.7	3377.0	3580.5	3865.3	3963.8	2
3	FL165035005	Real estate (2)	1848.8	1960.1	2083.9	2388.4	2579.9	2827.3	3006.7	3263.2	3328.0	3
4	FL165015205	Equipment (3)	284.8	307.3	326.9	346.1	364.1	382.6	395.7	412.6	437.1	4
5	FL165013765	Intellectual property products (3)	117.8	129.4	141.5	153.4	160.8	167.1	178.1	189.4	198.7	5
6	FL164090005	Financial assets	3232.7	3270.4	3587.3	3996.7	4205.5	4228.3	4523.6	4810.4	4953.8	6
7	FL163020005	Cash and non-interest-bearing deposits	97.4	104.8	111.0	121.8	134.9	146.4	158.3	170.2	182.1	7
8	FL163030205	Other deposits and short-term investments (4)	232.8	234.7	254.8	257.5	250.9	249.6	254.7	251.2	251.2	8
9	FL163034003	Money market fund shares	66.6	60.1	55.1	58.5	69.2	74.6	85.8	87.0	96.7	9
10	LM164022005	Debt securities	272.0	275.5	268.6	254.6	282.2	282.4	301.7	317.7	328.5	10
11	LM163061005	U.S. government and municipal securities (5)	102.9	101.7	92.9	86.2	110.9	109.0	116.9	124.5	130.5	11
12	LM163063005	Corporate and foreign bonds	169.1	173.9	175.7	168.5	171.3	173.3	184.8	193.2	197.9	12
13	FL164023005	Loans	207.1	192.4	183.1	185.8	179.9	183.1	177.8	172.4	169.5	13
14	FL163065013	Mortgages	0.9	1.0	1.1	0.8	1.1	0.8	1.0	1.1	1.1	14
15	FL163066223	Consumer credit	71.3	67.1	58.0	51.8	47.6	44.9	41.3	35.2	31.4	15
16	FL164041005	Other notes and loans receivable (6)	134.8	124.4	124.0	133.2	131.2	137.4	135.4	136.2	137.0	16
17	LM163064005	Corporate equities and mutual fund shares	1064.3	1052.9	1230.5	1494.7	1552.6	1513.8	1663.3	1829.7	1857.8	17
18	FL163070005	Grants and trade receivables	184.2	198.6	207.6	213.2	240.7	241.0	250.1	259.3	267.0	18
19	FL163093005	Miscellaneous assets (7)	1108.4	1151.4	1276.7	1410.5	1488.3	1536.1	1637.1	1719.3	1801.1	19
20	FL164190005	Liabilities	1435.0	1519.6	1589.3	1609.6	1723.3	1808.6	1832.2	1891.3	1943.0	20
21	FL163162003	Debt securities (municipal securities)	270.7	263.4	249.2	235.0	228.5	220.2	217.2	218.9	216.7	21
22	FL164123005	Loans	247.0	254.1	269.3	276.2	291.7	302.2	320.4	335.5	350.9	22
23	FL163165505	Commercial mortgages	198.3	204.0	212.8	221.7	228.3	238.8	252.6	264.1	276.2	23
24	FL163168005	Depository institution loans n.e.c.	48.6	50.0	56.6	54.6	63.3	63.4	67.8	71.4	74.7	24
25	FL163169385	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FL163170005	Trade payables	273.9	293.9	301.0	295.4	322.1	341.3	349.2	364.1	377.3	26
27	FL163193005	Miscellaneous liabilities (8)	643.4	708.3	769.8	802.9	881.1	944.9	945.3	972.9	998.1	27
28	FL162090005	Net worth	4049.2	4147.7	4550.2	5275.1	5586.9	5796.7	6271.9	6784.3	6974.6	28
Memo:												
29	FL164090015	Total financial assets of private foundations	606.9	609.3	658.1	743.1	784.9	786.2	832.4	886.8	904.3	29
30	FL164090025	Total financial assets of 501(c) organizations	2625.9	2661.1	2929.2	3253.6	3420.6	3442.1	3691.2	3923.6	4049.5	30

(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 through 2014; values after 2014 are staff estimates.

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

(3) At replacement (current) cost.

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

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

(6) Includes some loans that are not included in household and nonprofit organizations' holdings of other loans and advances (table B.101, line 20).

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

(8) Not included on table B.101.

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

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

		2017	2018	2018				2019				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1	FL152000005	Assets	121010.7	122249.5	121731.3	123707.1	126010.9	122249.5	127432.4	129468.9	130218.2	1
2	FL152010005	Nonfinancial assets	35973.7	37866.3	36282.4	36997.0	37423.3	37866.3	38657.3	38985.1	39243.6	2
3	FL154090005	Financial assets	85037.0	84383.2	85449.0	86710.1	88587.6	84383.2	88775.1	90483.9	90974.6	3
4	FL154000025	Deposits (1)	12276.8	12947.1	12574.3	12573.5	12535.2	12947.1	13217.5	13187.0	13358.6	4
5	LM154022375	Debt securities at market value	9031.9	9920.6	9388.6	9610.1	9928.0	9920.6	10003.7	10320.6	10719.8	5
6	LM154022005	Directly held	4580.4	5223.0	4720.9	4883.4	5123.6	5223.0	5323.5	5478.9	5499.4	6
7	LM154022075	Indirectly held	4451.5	4697.6	4667.7	4726.7	4804.4	4697.6	4680.2	4841.7	5220.4	7
8	LM544022053	Life insurance companies	444.4	432.2	441.7	445.3	447.6	432.2	444.6	454.9	464.2	8
9	LM574022075	Private pension funds (2)	1398.8	1466.3	1416.2	1442.3	1467.1	1466.3	1530.3	1597.2	1655.0	9
10	LM344022025	Federal govt. retirement funds (2)	97.0	281.0	253.8	264.0	272.7	281.0	69.2	74.5	275.9	10
11	LM223064223	State and local govt. retirement funds (2)	60.2	59.2	60.5	61.3	61.6	59.2	62.1	63.7	65.4	11
12	LM654022055	Mutual funds	2451.1	2459.0	2495.4	2513.8	2555.5	2459.0	2574.0	2651.4	2759.9	12
13	FL154023005	Loans	899.0	880.6	894.6	885.4	886.2	880.6	867.7	868.6	904.7	13
14	LM153064475	Equity shares at market value	29384.0	26222.8	29088.6	29693.1	31114.9	26222.8	29623.9	30539.5	30266.4	14
15	LM153064105	Directly held	17462.9	15590.6	17248.1	17663.6	18583.7	15590.6	17648.6	18298.2	18042.3	15
16	LM153064175	Indirectly held	11921.1	10632.2	11840.5	12029.5	12531.3	10632.2	11975.3	12241.3	12224.1	16
17	LM543064153	Life insurance companies	1723.1	1499.5	1683.9	1698.4	1747.8	1499.5	1652.1	1672.5	1646.4	17
18	LM573064175	Private pension funds (2)	3870.7	3500.2	3838.2	3928.9	4078.6	3500.2	3947.4	4064.3	4059.5	18
19	LM343064125	Federal govt. retirement funds (2)	308.7	277.9	306.8	315.6	333.1	277.9	316.2	326.3	324.6	19
20	LM223064213	State and local govt. retirement funds (2)	144.2	125.9	142.3	144.8	150.0	125.9	142.7	145.0	143.3	20
21	LM653064155	Mutual funds	5874.4	5228.6	5869.3	5941.7	6221.8	5228.6	5916.9	6033.2	6050.4	21
22	FL153099475	Other	33445.4	34412.1	33502.9	33948.1	34123.2	34412.1	35062.4	35568.2	35725.1	22
23	FL154190005	Liabilities	15546.2	16031.1	15584.6	15721.9	15904.8	16031.1	16035.8	16210.1	16385.8	23
24	FL152090005	Net worth	105464.5	106218.4	106146.8	107985.2	110106.1	106218.4	111396.6	113258.8	113832.4	24
Memo:												
Debt securities (line 5) as a percent of												
25	FL154022376	Total assets (line 1)	7.46	8.12	7.71	7.77	7.88	8.12	7.85	7.97	8.23	25
26	FL154022386	Financial assets (line 3)	10.62	11.76	10.99	11.08	11.21	11.76	11.27	11.41	11.78	26
Equity shares (line 14) as a percent of												
27	FL153064476	Total assets (line 1)	24.28	21.45	23.90	24.00	24.69	21.45	23.25	23.59	23.24	27
28	FL153064486	Financial assets (line 3)	34.55	31.08	34.04	34.24	35.12	31.08	33.37	33.75	33.27	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.

S.1.a Total Economy - Current Account

Billions of dollars

		2011	2012	2013	2014	2015	2016	2017	2018		
1	FA896902505	Gross value added	15595.8	16438.4	16945.2	17816.4	18479.7	18827.0	19587.0	20569.5	1
		(income approach)									
2	FA886300091	Less: Consumption of fixed capital	2474.5	2576.0	2681.2	2815.0	2916.5	2991.6	3121.4	3291.4	2
3	FA896902601	Equals: Net value added	13121.4	13862.4	14263.9	15001.4	15563.2	15835.4	16465.5	17278.0	3
4	FA896025001	Compensation of employees (paid)	8234.0	8575.4	8843.6	9259.7	9709.2	9972.7	10424.5	10941.4	4
5	FA896020001	Wages and salaries	6634.0	6936.1	7122.6	7485.8	7867.8	8095.9	8474.9	8901.4	5
6	FA896401001	Employers' social contributions	1600.0	1639.2	1721.0	1773.9	1841.5	1876.8	1949.5	2040.0	6
7	FA896240101	Taxes on production and imports less subsidies	1043.7	1078.1	1128.9	1182.7	1219.9	1251.0	1303.3	1377.4	7
8	FA896402101	Operating surplus, net	3843.6	4208.9	4291.4	4559.0	4634.1	4611.7	4737.7	4959.2	8
9	FA266904001	Plus: Income receipts from the rest of the world	789.2	799.7	823.4	853.5	837.7	861.7	957.9	1106.2	9
10	FA266904101	Less: Income payments to the rest of the world	552.8	567.4	592.7	612.5	613.1	643.5	714.6	838.3	10
11	FA896140001	Equals: Net national income/Balance of primary incomes, net	13357.7	14094.7	14494.7	15242.5	15787.9	16053.6	16708.8	17545.9	11
12	FA896402101	Operating surplus, net	3843.6	4208.9	4291.4	4559.0	4634.1	4611.7	4737.7	4959.2	12
13	FA156025105	Compensation of employees (received)	8225.9	8566.7	8834.2	9249.1	9698.2	9960.3	10411.6	10928.5	13
14	FA156020101	Wages and salaries	6625.9	6927.5	7113.2	7475.2	7856.7	8083.5	8462.1	8888.5	14
15	FA156401101	Employers' social contributions	1600.0	1639.2	1721.0	1773.9	1841.5	1876.8	1949.5	2040.0	15
16	FA896240001	Taxes on production and imports, receivable	1103.7	1136.1	1188.7	1240.8	1277.1	1312.8	1364.5	1441.8	16
17	FA366402015	Subsidies paid	-60.0	-58.0	-59.7	-58.1	-57.3	-61.8	-61.1	-64.4	17
18	FA896150105	Property income (received)	6253.7	6538.2	6573.8	6842.6	7023.2	7143.9	7574.2	8121.4	18
19	FA896130101	Interest	3320.9	3280.8	3115.9	3204.2	3316.9	3434.3	3624.1	3953.5	19
20	FA896120105	Distributed income of corporations	2568.2	2917.4	3087.8	3277.6	3365.0	3362.0	3571.9	4345.5	20
21	FA896121101	Dividends	1192.9	1414.8	1523.9	1649.3	1753.4	1746.1	1854.5	2544.4	21
22	FA156122101	Withdrawals from income of quasi-corporations	1375.3	1502.7	1563.9	1628.3	1611.7	1615.9	1717.5	1801.1	22
23	FA893092201	Reinvested earnings on U.S. direct investment abroad	342.5	317.2	348.2	337.9	323.0	331.4	360.7	-197.7	23
24	FA896112101	Rents on land and natural resources	22.2	22.7	21.9	22.9	18.3	16.1	17.4	20.0	24
25	FA896150005	Less: Uses of property income (paid)	6009.2	6297.3	6333.7	6591.0	6787.5	6913.3	7318.0	7840.6	25
26	FA896130001	Interest	3489.0	3445.2	3274.6	3357.4	3483.7	3615.6	3822.0	4174.4	26
27	FA896120005	Distributed income of corporations	2413.2	2737.5	2949.4	3116.0	3202.3	3189.9	3370.8	3499.3	27
28	FA896121001	Dividends	1038.0	1234.9	1385.5	1487.7	1590.6	1573.9	1653.3	1698.2	28
29	FA896122001	Withdrawals from income of quasi-corporations	1375.3	1502.7	1563.9	1628.3	1611.7	1615.9	1717.5	1801.1	29
30	FA893192201	Reinvested earnings on foreign direct investment	84.8	91.8	87.8	94.6	83.2	91.7	107.8	146.9	30
31	FA896112001	Rents on land and natural resources	22.2	22.7	21.9	22.9	18.3	16.1	17.4	20.0	31
32	FA896140001	Net national income/Balance of primary incomes, net	13357.7	14094.7	14494.7	15242.5	15787.9	16053.6	16708.8	17545.9	32
33	FA896220001	Plus: Current taxes on income, wealth, etc. (received)	1741.1	1851.6	2046.8	2201.1	2346.1	2346.0	2377.6	2311.1	33
34	FA896220005	Less: Current taxes on income, wealth, etc. (paid)	1734.3	1843.8	2038.6	2191.3	2334.4	2333.7	2365.2	2297.4	34
35	FA896404105	Plus: Social benefits (received)	3231.2	3277.7	3495.4	3657.4	3843.0	3959.6	4104.7	4279.9	35
36	FA896404005	Less: Social contributions (paid)	3243.8	3291.1	3509.1	3671.7	3858.1	3975.4	4121.4	4297.3	36
37	FA896403105	Plus: Other current transfers (received)	692.1	646.6	668.5	746.5	799.9	826.6	818.3	855.7	37
38	FA896403005	Less: Other current transfers (paid)	808.8	752.9	771.4	851.1	925.4	963.9	948.5	991.3	38
39	FA896012005	Equals: Disposable income, net	13235.3	13982.8	14386.2	15133.4	15659.0	15912.9	16574.3	17406.7	39
40	FA896901001	Less: Final consumption expenditures	13152.9	13522.8	13849.2	14388.2	14900.5	15419.9	16069.3	16903.0	40
41	FA896006001	Equals: Net saving	82.4	460.0	537.0	745.3	758.4	493.0	505.0	503.8	41
		Addendum:									
42	FA896902505	Gross value added (line 1)	15595.8	16438.4	16945.2	17816.4	18479.7	18827.0	19587.0	20569.5	42
43	FA087005005	Plus statistical discrepancy (NIPA)	-53.2	-241.3	-160.3	-289.2	-254.9	-112.0	-67.6	10.8	43
44	FA086902005	Equals: GDP (NIPA, expenditure approach)	15542.6	16197.0	16784.9	17527.3	18224.8	18715.0	19519.4	20580.2	44
45	FA086902203	Average of GDP and GDI	15569.2	16317.7	16865.0	17671.8	18352.2	18771.0	19553.2	20574.8	45
46	FA087005086	Statistical discrepancy as a percentage of GDP	-0.34	-1.49	-0.96	-1.65	-1.40	-0.60	-0.35	0.05	46

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

Billions of dollars

		2011	2012	2013	2014	2015	2016	2017	2018		
1	FA89602505	Gross value added	15595.8	16438.4	16945.2	17816.4	18479.7	18827.0	19587.0	20569.5	1
2	FA156902505	Households and nonprofit institutions serving households	1956.8	2018.4	2075.0	2158.8	2256.2	2349.0	2445.7	2569.9	2
3	FA116902505	Nonfinancial noncorporate business	2805.1	2978.5	3088.6	3257.5	3315.9	3331.9	3510.1	3707.4	3
4	FA106902501	Nonfinancial corporate business	7615.3	8059.1	8374.1	8786.9	9139.0	9238.0	9607.3	10063.1	4
5	FA796902505	Financial business	1058.8	1200.3	1170.4	1316.7	1403.2	1493.4	1545.0	1657.6	5
6	FA316902505	Federal government	716.8	719.0	711.0	723.1	738.5	751.6	770.7	797.1	6
7	FA206902505	State and local government	1443.0	1463.0	1526.1	1573.5	1626.8	1663.2	1708.1	1774.3	7
8	FA896006001	Net saving	82.4	460.0	537.0	745.3	758.4	493.0	505.0	503.8	8
9	FA156006005	Households and nonprofit institutions serving households	849.8	1107.6	801.4	970.8	1048.8	958.8	1030.9	1210.4	9
10	FA106012005	Nonfinancial corporate business	597.8	575.9	642.2	588.9	527.7	428.6	467.7	529.1	10
11	FA796012005	Financial business	151.8	138.0	-3.2	27.9	-27.7	29.4	-20.8	13.2	11
12	FA316006085	Federal government	-1242.0	-1078.6	-637.9	-604.3	-570.1	-677.0	-724.7	-1009.8	12
13	FA206006005	State and local government	-275.1	-282.8	-265.4	-238.0	-220.3	-246.8	-248.1	-239.2	13
		Net capital transfers									
14	FA155440005	Households and nonprofit institutions serving households	2.4	-4.8	20.0	9.3	21.4	14.7	-15.0	9.8	14
15	FA115440005	Nonfinancial noncorporate business	-1.6	-4.9	-0.0	0.0	0.0	0.0	-9.4	-3.0	15
16	FA105440005	Nonfinancial corporate business	-6.4	-17.0	-5.7	-6.7	-3.2	2.6	191.5	-5.9	16
17	FA795440005	Financial business	-32.4	9.6	0.0	10.0	0.0	1.8	102.7	16.9	17
18	FA315440005	Federal government	113.8	84.9	58.1	58.4	51.4	53.8	-188.2	52.7	18
19	FA205440005	State and local government	-74.1	-74.4	-71.6	-70.6	-69.1	-72.4	-72.2	-73.3	19
20	FA265440005	Rest of the world	-1.6	6.5	-0.8	-0.4	-0.4	-0.5	-9.4	2.8	20
21	FA885019005	Gross fixed capital formation	2922.9	3171.6	3321.9	3562.8	3712.2	3786.9	3995.3	4260.7	21
22	FA155019005	Households and nonprofit institutions serving households	468.1	524.8	592.0	633.6	705.9	768.4	820.4	858.7	22
23	FA115019085	Nonfinancial noncorporate business	259.1	289.8	320.0	354.1	361.7	373.8	397.7	424.8	23
24	FA105019085	Nonfinancial corporate business	1391.0	1542.8	1606.5	1753.8	1783.2	1751.7	1857.4	2004.5	24
25	FA795013005	Financial business (nonresidential)	168.1	193.2	203.0	218.7	240.4	257.8	265.1	285.7	25
26	FA315019001	Federal government	295.7	287.3	269.6	263.8	265.3	265.5	276.8	290.4	26
27	FA205019001	State and local government	341.0	333.7	330.8	338.8	355.8	369.7	378.0	396.8	27
28	FA886300095	Consumption of fixed capital	2474.5	2576.0	2681.2	2815.0	2916.5	2991.6	3121.4	3291.4	28
29	FA156300003	Households and nonprofit institutions serving households	402.2	412.0	437.8	467.3	485.7	508.9	537.2	574.4	29
30	FA116300001	Nonfinancial noncorporate business	260.6	267.3	277.2	291.6	302.6	310.3	322.7	339.8	30
31	FA106300003	Nonfinancial corporate business	1169.3	1230.6	1279.7	1349.2	1405.9	1433.3	1495.6	1575.2	31
32	FA796300081	Financial business (nonresidential)	165.2	172.5	181.8	190.3	199.5	210.7	222.7	236.5	32
33	FA316300001	Federal government	254.9	261.6	265.9	270.2	271.4	271.8	277.1	286.1	33
34	FA206300001	State and local government	222.2	232.0	238.8	246.3	251.4	256.6	266.1	279.6	34
35	FA145020005	Change in inventories	46.3	71.2	104.5	84.0	131.9	27.1	30.2	54.7	35
36	FA115020005	Nonfinancial noncorporate business	4.8	-2.3	21.4	9.6	19.3	0.4	2.3	3.6	36
37	FA105020005	Nonfinancial corporate business	41.5	73.5	83.1	74.3	112.6	26.6	27.9	51.1	37
38	FA885000985	Net lending (+) or net borrowing (-) (capital account)	-414.0	-200.3	-209.1	-86.8	-169.6	-329.9	-408.5	-517.4	38
39	FA155000905	Households and nonprofit institutions serving households	791.1	1008.8	636.4	804.7	817.9	696.1	774.7	928.8	39
40	FA115000905	Nonfinancial noncorporate business	-1.7	-15.2	-64.2	-72.1	-78.4	-63.9	-67.9	-85.6	40
41	FA105000905	Nonfinancial corporate business	342.1	206.9	236.6	115.1	11.7	74.0	-113.8	55.7	41
42	FA795000905	Financial business	181.3	107.7	-24.4	-10.4	-68.6	-19.4	-165.9	-52.9	42
43	FA315000905	Federal government	-1395.6	-1187.3	-697.3	-653.7	-584.6	-716.0	-534.0	-1065.8	43
44	FA205000905	State and local government	-331.2	-321.1	-296.1	-270.4	-267.7	-300.8	-301.6	-297.6	44
		Addendum:									
45	FA087005005	Statistical discrepancy (NIPA)	-53.2	-241.3	-160.3	-289.2	-254.9	-112.0	-67.6	10.8	45
46	FA265000905	Rest of the world	467.2	441.6	369.4	376.0	424.5	441.9	476.0	506.7	46
47	FA885000005	Net lending (+) or net borrowing (-) (financial account)	-212.1	-709.0	42.5	-101.2	536.1	-164.0	264.5	433.7	47
48	FA155000005	Households and nonprofit institutions serving households	1376.3	1131.5	869.0	974.5	1108.1	1108.1	767.3	1448.8	48
49	FA115000005	Nonfinancial noncorporate business	-1.6	-15.1	-64.0	-72.0	-78.2	-63.7	-67.7	-85.4	49
50	FA105000005	Nonfinancial corporate business	54.7	-346.4	130.6	-218.6	9.2	189.0	67.3	16.8	50
51	FA795000005	Financial business	39.7	-96.1	35.2	-17.3	220.6	4.4	169.0	311.8	51
52	FA315000005	Federal government	-1349.7	-1127.7	-655.4	-591.8	-523.5	-672.6	-475.0	-989.8	52
53	FA215000005	State and local government	-331.4	-255.2	-272.9	-175.9	-200.0	-148.6	-196.4	-268.6	53
		Addendum:									
54	FA265000005	Rest of the world	461.4	461.8	331.9	245.9	199.9	387.3	358.9	291.5	54
		Total other volume changes									
55	FV158090185	Households and nonprofit institutions serving households	709.0	244.8	1498.1	616.9	530.8	228.6	241.0	853.3	55
56	FV118090105	Nonfinancial noncorporate business	228.1	65.2	184.0	137.4	217.5	-57.1	41.8	73.0	56
57	FV108090105	Nonfinancial corporate business	277.6	-1062.1	-1077.4	-213.8	316.7	-82.8	-1022.1	1794.8	57
58	FV798090185	Financial business	-94.3	408.3	63.9	-182.6	252.7	229.7	-11.1	274.8	58
59	FV318090185	Federal government	37.5	40.9	33.0	87.5	117.3	82.2	-127.0	137.5	59
60	FV218090185	State and local government	55.1	121.0	-674.3	-53.2	-15.4	85.6	40.0	-46.7	60
61	FV268090185	Rest of the world	44.3	31.6	27.9	-191.6	-214.5	-130.1	-132.7	140.6	61
		Holding gains/losses									
62	FR158200095	Households and nonprofit institutions serving households	-368.9	3753.8	6834.4	4095.7	1363.2	4538.5	7333.9	-1300.0	62
63	FR112010005	Nonfinancial noncorporate business	265.0	660.4	906.1	616.1	584.9	592.2	807.6	449.0	63
64	FR108200005	Nonfinancial corporate business	-255.0	-1124.9	-3653.0	-2066.4	1043.8	-1748.5	-2499.9	1262.4	64
65	FR798200005	Financial business	408.5	-528.4	-1647.4	-44.9	-290.6	-800.1	-599.8	312.5	65
66	FR318200005	Federal government	32.8	35.0	74.2	48.5	8.9	68.4	91.7	89.4	66
67	FR218200005	State and local government	346.0	535.0	804.0	340.1	-29.6	391.0	862.4	234.3	67
68	FR265000005	Rest of the world	1329.2	-455.9	360.9	1415.0	135.5	480.3	-808.0	1022.7	68

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

Billions of dollars

		2011	2012	2013	2014	2015	2016	2017	2018		
Change in net worth											
69	FC152090005	Households and nonprofit institutions serving households	1187.6	5111.0	9113.8	5674.1	2921.4	5711.1	8620.8	753.9	69
70	FC112090205	Nonfinancial noncorporate business	494.0	730.5	1087.8	751.8	801.3	534.9	852.8	527.8	70
71	FC102090085	Nonfinancial corporate business	626.8	-1594.0	-4082.5	-1684.6	1891.4	-1405.4	-3245.8	3592.2	71
72	FC792090095	Financial business	498.4	8.3	-1586.7	-209.6	-65.5	-542.7	-734.4	583.6	72
73	FC312090095	Federal government	-1285.5	-1087.7	-588.8	-526.7	-495.3	-580.2	-571.8	-835.6	73
74	FC212090095	State and local government	200.1	447.5	-64.1	119.5	-196.2	302.3	726.6	21.7	74
75	FC262090095	Rest of the world	1840.7	17.3	758.2	1599.4	345.5	792.1	-464.6	1670.0	75
Net worth											
76	FL152090005	Households and nonprofit institutions serving households	68312.3	73423.3	82537.1	88211.2	91132.6	96843.8	105464.5	106218.4	76
77	LM112090205	Nonfinancial noncorporate business	7366.8	8097.4	9185.2	9936.9	10738.2	11273.1	12125.9	12653.7	77
78	FL102090085	Nonfinancial corporate business	-2782.4	-4376.4	-8458.9	-10143.5	-8252.1	-9657.5	-12903.3	-9311.1	78
79	FL792090095	Financial business	969.2	977.5	-609.1	-818.8	-884.3	-1427.0	-2161.4	-1577.8	79
80	FL312090095	Federal government	-9467.3	-10555.0	-11143.8	-11670.5	-12165.8	-12746.0	-13317.8	-14153.4	80
81	FL212090095	State and local government	4849.5	5297.0	5232.9	5352.4	5156.2	5458.5	6185.1	6206.8	81
82	FL262090095	Rest of the world	4191.1	4208.4	4966.6	6566.0	6911.5	7703.7	7239.0	8909.0	82

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

		2011	2012	2013	2014	2015	2016	2017	2018		
Current account											
1	FA156902505	Gross value added	1956.8	2018.4	2075.0	2158.8	2256.2	2349.0	2445.7	2569.9	1
2	FA156300003	Less: Consumption of fixed capital	402.2	412.0	437.8	467.3	485.7	508.9	537.2	574.4	2
3	FA156902605	Equals: Net value added	1554.6	1606.4	1637.2	1691.5	1770.5	1840.1	1908.4	1995.5	3
4	FA156025005	Compensation paid by households and NPISHs	723.8	758.8	780.0	812.2	854.3	888.5	916.9	961.1	4
5	FA156020001	Wages and salaries	597.0	624.5	641.7	669.4	706.5	730.6	758.7	794.4	5
6	FA156401001	Employers' social contributions	126.9	134.3	138.3	142.8	147.8	157.9	158.2	166.6	6
7	FA156240101	Taxes on production and imports less subsidies	154.1	155.2	159.0	165.7	171.2	178.8	188.4	195.9	7
8	FA156402101	Operating surplus, net	676.7	692.4	698.2	713.5	745.0	772.9	803.1	838.6	8
9	FA156140005	Net national income/Balance of primary incomes, net	11647.7	12374.7	12645.2	13369.1	13981.9	14315.8	15033.1	15872.1	9
10	FA156402101	Operating surplus, net	676.7	692.4	698.2	713.5	745.0	772.9	803.1	838.6	10
11	FA156025105	Compensation of employees (received)	8225.9	8566.7	8834.2	9249.1	9698.2	9960.3	10411.6	10928.5	11
12	FA156020101	Wages and salaries	6625.9	6927.5	7113.2	7475.2	7856.7	8083.5	8462.1	8888.5	12
13	FA156401101	Employers' social contributions	1600.0	1639.2	1721.0	1773.9	1841.5	1876.8	1949.5	2040.0	13
14	FA156150105	Property income (received)	3327.5	3669.7	3631.6	3932.0	4083.9	4138.8	4400.4	4732.6	14
15	FA156130101	Interest	1270.7	1331.9	1274.4	1350.6	1439.4	1458.9	1553.0	1704.1	15
16	FA156120105	Distributed income of corporations	2056.8	2337.8	2357.2	2581.5	2644.5	2679.9	2847.5	3028.5	16
17	FA156121101	Dividends	681.5	835.1	793.3	953.2	1032.9	1064.0	1130.0	1227.5	17
18	FA156122101	Withdrawals from income of quasi-corporations (1)	1375.3	1502.7	1563.9	1628.3	1611.7	1615.9	1717.5	1801.1	18
19	FA156130001	Less: Uses of property income (interest paid)	582.4	554.1	518.9	525.6	545.1	556.2	582.1	627.5	19
20	FA156140005	Net national income/Balance of primary incomes, net	11647.7	12374.7	12645.2	13369.1	13981.9	14315.8	15033.1	15872.1	20
21	FA156220001	Less: Current taxes on income, wealth, etc. (paid)	1453.2	1508.9	1675.8	1784.0	1937.8	1956.1	2045.8	2077.6	21
22	FA156404105	Plus: Social benefits (received)	2310.1	2322.6	2385.9	2498.6	2633.0	2714.6	2800.1	2918.3	22
23	FA156600001	Less: Social contributions (paid)	916.7	950.5	1104.3	1153.6	1204.7	1239.9	1299.6	1356.5	23
24	FA156403101	Plus: Other current transfers (received)	48.5	40.4	38.4	42.9	50.3	59.7	48.1	53.2	24
25	FA156403001	Less: Other current transfers (paid)	145.6	163.9	170.8	179.6	189.7	186.7	192.9	200.4	25
26	FA156012095	Equals: Disposable income, net	11491.0	12114.4	12118.6	12793.5	13333.1	13707.3	14343.0	15209.1	26
27	FA156901001	Less: Final consumption expenditures	10641.1	11006.8	11317.2	11822.8	12284.3	12748.5	13312.1	13998.7	27
28	FA156006005	Equals: Net saving	849.8	1107.6	801.4	970.8	1048.8	958.8	1030.9	1210.4	28
Capital account											
29	FA156006315	Net saving less capital transfers	847.5	1112.4	781.3	961.5	1027.4	944.1	1045.9	1200.6	29
30	FA156006005	Net saving	849.8	1107.6	801.4	970.8	1048.8	958.8	1030.9	1210.4	30
31	FA155440005	Less: Capital transfers paid (net)	2.4	-4.8	20.0	9.3	21.4	14.7	-15.0	9.8	31
32	FA155050905	Capital formation, net	56.4	103.6	144.9	156.7	209.5	247.9	271.2	271.8	32
33	FA155019005	Gross fixed capital formation, excluding consumer durables	468.1	524.8	592.0	633.6	705.9	768.4	820.4	858.7	33
34	FA155012005	Residential	314.2	358.0	423.9	463.9	523.7	577.0	627.9	654.5	34
35	FA165013005	Nonresidential (nonprofit organizations)	154.0	166.7	168.0	169.7	182.1	191.4	192.5	204.1	35
36	FA156300003	Less: Consumption of fixed capital	402.2	412.0	437.8	467.3	485.7	508.9	537.2	574.4	36
37	FA155420003	Acquisition of nonproduced nonfinancial assets	-9.5	-9.1	-9.3	-9.5	-10.6	-11.6	-11.9	-12.5	37
38	FA155000905	Net lending (+) or borrowing (-), capital account (lines 29-32)	791.1	1008.8	636.4	804.7	817.9	696.1	774.7	928.8	38
Financial account											
39	FA155000905	Net lending (+) or borrowing (-) (line 38)	791.1	1008.8	636.4	804.7	817.9	696.1	774.7	928.8	39
40	FA154090005	Net acquisition of financial assets	1394.8	1280.3	1091.9	1296.1	1458.7	994.6	1362.8	1953.0	40
41	FA154000005	Currency and deposits	664.1	496.6	392.4	499.5	584.3	607.1	415.1	489.7	41
42	FA153020005	Currency and transferable deposits	291.0	131.5	197.8	11.8	92.2	-62.9	184.5	79.3	42
43	FA153030005	Time and savings deposits	382.9	372.9	191.9	494.0	506.0	675.6	218.0	409.5	43
44	FA153091003	Foreign deposits	-9.9	-7.9	2.6	-6.4	-13.8	-5.6	12.6	0.8	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	166.8	11.0	-575.7	-136.9	287.9	-50.0	-72.0	784.5	46
47	FA153061105	Treasury securities	-154.3	153.6	-74.7	-233.2	315.5	119.0	-37.9	597.4	47
48	FA153061705	Agency- and GSE-backed securities (2)	104.8	-76.8	-105.0	90.8	216.3	-86.7	39.0	200.2	48
49	FA153062005	Municipal securities	-5.0	-117.6	-40.7	-57.8	-40.1	11.7	-39.0	-8.5	49
50	FA153063005	Corporate and foreign bonds	221.3	51.9	-355.4	63.3	-203.9	-93.9	-34.1	-4.6	50
51	FA154023005	Loans	-0.1	18.5	55.5	38.0	-70.8	-12.1	-73.7	-18.4	51
52	FA154041005	Short term	-6.2	31.5	59.0	46.2	-56.0	-5.0	-63.9	-8.2	52
53	FA153065005	Long term (mortgages)	6.1	-12.9	-3.5	-8.2	-14.8	-7.2	-9.8	-10.1	53
54	FA153081005	Equity and investment fund shares	-98.7	225.4	612.4	459.2	159.8	-8.7	536.0	188.9	54
55	FA153064105	Corporate equities	-423.9	-181.8	211.1	131.2	-136.6	-17.9	120.7	-92.2	55
56	FA153064205	Mutual fund shares	177.0	331.5	231.5	221.7	92.5	52.6	306.1	-22.5	56
57	FA153034005	Money market fund shares	-72.8	5.1	2.0	-24.2	-16.8	7.3	61.0	180.5	57
58	FA152090205	Equity in noncorporate business	220.5	74.0	169.5	130.6	220.8	-50.8	48.3	123.1	58
59	FA153094305	Equity investment under Public-Private Inv. Program (3)	0.5	-3.4	-1.8	0.0	0.0	0.0	0.0	0.0	59

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

		2011	2012	2013	2014	2015	2016	2017	2018		
60	FA153052005	Insurance, pension and standardized guarantee schemes	648.3	519.7	601.8	408.8	497.2	449.2	548.2	500.7	60
61	FA153076005	Insurance receivables due from property-casualty insurance companies	27.2	-7.7	32.3	-4.3	26.3	31.1	31.6	17.9	61
62	FA153040005	Life insurance reserves	85.7	-14.4	20.9	49.8	47.2	41.8	19.0	49.4	62
63	FA153050005	Pension entitlements (4)	504.6	523.7	525.7	341.1	410.7	350.7	475.0	399.1	63
64	FA153095105	Non-life insurance reserves at life insurance companies	12.2	4.6	10.7	11.9	5.6	12.8	13.1	20.3	64
65	FA313195105	Retiree Health Care Funds	18.5	13.3	12.2	10.4	7.4	12.9	9.6	13.9	65
66	FA163070005	Other accounts receivable (trade receivables)	14.4	9.0	5.6	27.5	0.2	9.1	9.2	7.7	66
67	FA154190005	Net incurrence of liabilities	18.6	148.8	222.9	321.6	350.6	467.0	595.5	504.2	67
68	FA163162003	Debt securities (municipals)	-7.4	-14.2	-14.3	-6.4	-8.3	-3.0	1.7	-2.2	68
69	FA154123005	Loans	6.4	155.1	239.7	300.2	338.0	462.4	577.3	491.2	69
70	FA154141005	Short term	68.3	218.7	225.5	274.1	188.8	233.6	252.9	189.7	70
71	FA153166000	Consumer credit	109.8	159.0	177.8	221.1	233.8	233.1	184.1	181.8	71
72	FA153168005	Depository institution loans n.e.c.	-4.1	-6.7	10.2	19.8	31.5	10.6	7.8	32.8	72
73	FA153169005	Other loans and advances	-37.4	66.3	37.5	33.2	-76.5	-10.2	60.9	-24.9	73
74	FA153165005	Long term (mortgages)	-61.9	-63.5	14.2	26.1	149.2	228.8	324.4	301.6	74
75	FA543077073	Insurance, pension and standardized guarantee schemes	-0.5	0.6	3.0	1.2	1.7	-0.3	1.8	1.9	75
76	FA163170005	Other accounts payable (trade debt)	20.0	7.2	-5.6	26.7	19.2	7.9	14.8	13.3	76
		Addendum:									
77	FA155000005	Net lending (+) or borrowing (-), financial account (lines 40-67)	1376.3	1131.5	869.0	974.5	1108.1	527.6	767.3	1448.8	77
		Other changes in volume account									
78	FV158090185	Total other volume changes	709.0	244.8	1498.1	616.9	530.8	228.6	241.0	853.3	78
79	FU155111005	Net investment in consumer durable goods	89.8	127.0	147.0	180.4	209.1	224.7	244.7	266.6	79
80	FV152010005	Disaster losses	0.0	-20.9	0.0	0.0	0.0	0.0	-76.0	-42.0	80
81	FV158090085	Other volume changes	34.0	16.0	1118.5	266.7	31.5	172.5	79.6	108.6	81
82	FU157005045	Less: Statistical discrepancy (lines 38-77) (5)	-585.2	-122.7	-232.6	-169.8	-290.2	168.6	7.3	-520.0	82
		Revaluation account									
83	FR152010085	Nonfinancial assets	-548.5	471.9	1874.0	1325.2	1533.8	1614.0	1854.0	1399.4	83
84	FR155035005	Real estate	-570.1	518.4	1969.2	1427.3	1600.8	1695.0	1949.7	1446.2	84
85	FR165015205	Equipment	-0.2	-3.8	-3.7	-2.7	-3.9	-8.5	-3.6	1.0	85
86	FR165013765	Intellectual property products	2.3	1.5	3.5	1.2	-0.6	2.8	5.3	2.2	86
87	FR155111005	Consumer durable goods	19.4	-44.2	-94.9	-100.6	-62.5	-75.3	-97.4	-50.0	87
88	FR158080095	Financial assets	179.6	3281.8	4960.4	2770.6	-170.5	2924.5	5479.9	-2699.4	88
89	FR154022005	Debt securities	235.3	140.3	-360.4	214.6	-107.1	-27.0	69.7	-125.9	89
90	FR153064105	Corporate equities	-78.8	1396.1	2632.4	1300.4	-285.0	1594.2	2496.1	-1780.1	90
91	FR153064205	Mutual fund shares	-148.9	534.4	816.1	246.3	-201.6	293.0	1036.5	-667.3	91
92	FR152090205	Equity in noncorporate business	264.5	667.6	916.4	622.5	580.8	599.8	829.3	425.8	92
93	FR153094305	Equity investment under Public-Private Inv. Program	0.9	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	93
94	FR153052045	Insurance, pension and standardized guarantee schemes	-93.4	543.4	955.8	386.8	-157.6	464.5	1048.4	-551.9	94
95	FR158200095	Changes in net worth due to nominal holding gains/losses	-368.9	3753.8	6834.4	4095.7	1363.2	4538.5	7333.9	-1300.0	95
		Changes in balance sheet account									
96	FC152090005	Change in net worth (lines 32+38+78+95)	1187.6	5111.0	9113.8	5674.1	2921.4	5711.1	8620.8	753.9	96
		Balance sheet account (end of period)									
97	FL152000005	Total assets	82219.5	87338.5	96586.7	102537.2	105672.9	111820.7	121010.7	122249.5	97
98	LM152010005	Nonfinancial assets	25146.4	25825.7	27990.1	29650.0	31600.0	33682.8	35973.7	37866.3	98
99	LM155035005	Real estate	20065.0	20629.8	22711.0	24265.8	26044.3	27953.7	30069.0	31711.2	99
100	LM155111005	Consumer durable goods	4644.7	4727.5	4779.6	4859.3	5006.0	5155.3	5302.6	5519.3	100
101	LM165015205	Equipment	307.3	326.9	346.1	364.1	382.6	395.7	412.6	437.1	101
102	LM165013765	Intellectual property products	129.4	141.5	153.4	160.8	167.1	178.1	189.4	198.7	102
103	FL154090005	Financial assets	57073.0	61512.8	68596.6	72887.2	74072.9	78138.0	85037.0	84383.2	103
104	FL154000005	Currency and deposits	7668.8	8126.9	8519.3	9081.6	9681.3	10277.7	10657.5	11147.3	104
105	FL153020005	Currency and transferable deposits	822.8	940.7	1138.6	1150.4	1244.2	1170.4	1354.8	1434.2	105
106	LM153091003	Foreign deposits	57.4	49.5	52.1	45.7	31.9	26.3	38.9	39.7	106
107	FL153030005	Time and savings deposits	6788.7	7136.7	7328.6	7885.5	8405.2	9081.0	9263.7	9673.4	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

		2011	2012	2013	2014	2015	2016	2017	2018	
109	LM154022005	Debt securities	5526.1	5619.4	4611.6	4727.8	4716.3	4551.0	4580.4	5223.0
110	LM153061105	Treasury securities	956.5	1095.6	934.9	769.9	1068.6	1162.8	1203.7	1758.9
111	LM153061705	Agency- and GSE-backed securities (2)	320.4	252.8	166.3	246.3	465.9	381.2	424.5	611.0
112	LM153062005	Municipal securities	2062.9	2018.7	1843.3	1935.1	1897.9	1874.8	1883.7	1856.3
113	LM153063005	Corporate and foreign bonds	2186.4	2252.4	1667.1	1776.5	1283.9	1132.2	1068.4	996.8
114	FL154023005	Loans	954.7	962.2	1017.7	1055.7	984.9	972.7	899.0	880.6
115	FL154041005	Short term	816.6	837.0	896.0	942.2	886.2	881.2	817.3	809.0
116	FL153065005	Long term (mortgages)	138.1	125.2	121.7	113.5	98.7	91.5	81.7	71.6
117	FL153081005	Equity and investment fund shares	21713.8	24535.6	29517.4	32148.3	32406.8	35028.2	39902.2	38057.0
118	LM153064105	Corporate equities	8060.6	9274.9	12118.3	13549.9	13128.2	14846.2	17462.9	15590.6
119	LM153064205	Mutual fund shares	4671.7	5537.6	6585.2	7053.2	6944.1	7289.7	8632.2	7942.4
120	FL153034005	Money market fund shares	1584.8	1589.9	1591.9	1567.7	1550.9	1558.3	1619.3	1799.8
121	LM152090205	Equity in noncorporate business	7391.5	8131.5	9221.9	9977.6	10783.6	11334.1	12187.8	12724.2
122	LM153094305	Equity investment under Public-Private Inv. Program (3)		5.2	1.8	0.0	0.0	0.0	0.0	0.0
123	FL153052005	Insurance, pension and standardized guarantee schemes	21011.0	22061.2	24717.5	25633.2	26042.7	27058.3	28738.7	28808.4
124	FL153076005	Insurance receivables due from property-casualty insurance companies	464.7	457.1	489.4	485.1	511.4	542.4	574.0	591.9
125	FL153040005	Life insurance reserves	1350.4	1352.6	1407.8	1472.1	1510.9	1568.1	1626.6	1659.1
126	FL153050005	Pension entitlements (4)	18701.3	19738.9	22284.8	23118.2	23449.7	24351.4	25919.1	25904.2
127	FL153095105	Non-life insurance reserves at life insurance companies	273.2	277.9	288.6	300.4	306.0	318.8	331.8	352.2
128	FL313195105	Retiree Health Care Funds	221.4	234.8	246.9	257.3	264.7	277.6	287.1	301.0
129	FL163070005	Other accounts receivable (trade receivables)	198.6	207.6	213.2	240.7	241.0	250.1	259.3	267.0
130	FL152100005	Total liabilities and net worth	82219.5	87338.5	96586.7	102537.2	105672.9	111820.7	121010.7	122249.5
131	FL154190005	Liabilities	13907.1	13915.2	14049.6	14326.0	14540.2	14976.9	15546.2	16031.1
132	FL163162003	Debt securities (municipals)	263.4	249.2	235.0	228.5	220.2	217.2	218.9	216.7
133	FL154123005	Loans	13324.9	13339.3	13490.5	13745.4	13947.1	14379.2	14930.2	15402.1
134	FL154141005	Short term	3343.0	3562.6	3788.1	4062.2	4129.0	4362.6	4615.5	4804.9
135	FL153166000	Consumer credit	2756.6	2913.6	3091.4	3312.5	3411.0	3644.1	3828.3	4009.7
136	FL153168005	Depository institution loans n.e.c.	209.4	205.7	216.0	235.8	280.6	291.3	299.1	331.9
137	FL153169005	Other loans and advances	377.0	443.3	480.8	514.0	437.4	427.2	488.2	463.3
138	FL153165005	Long term (mortgages)	9981.9	9776.7	9702.4	9683.2	9818.0	10016.6	10314.7	10597.2
139	FL543077073	Insurance, pension and standardized guarantee schemes	25.0	25.7	28.7	29.9	31.6	31.3	33.1	35.0
140	FL163170005	Other accounts payable (trade debt)	293.9	301.0	295.4	322.1	341.3	349.2	364.1	377.3
141	FL152090005	Net worth	68312.3	73423.3	82537.1	88211.2	91132.6	96843.8	105464.5	106218.4

(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

		2011	2012	2013	2014	2015	2016	2017	2018		
Current account											
1	FA116902505	Gross value added	2805.1	2978.5	3088.6	3257.5	3315.9	3331.9	3510.1	3707.4	1
2	FA116300001	Less: Consumption of fixed capital	260.6	267.3	277.2	291.6	302.6	310.3	322.7	339.8	2
3	FA116902605	Equals: Net value added	2544.5	2711.2	2811.4	2965.9	3013.3	3021.6	3187.4	3367.6	3
4	FA116025001	Compensation of employees (paid)	828.9	874.4	905.9	949.3	1001.0	1034.5	1084.4	1143.7	4
5	FA116020001	Wages and salaries	698.3	737.3	758.9	800.2	846.1	875.9	918.5	968.8	5
6	FA116401005	Employers' social contributions	130.6	137.1	147.0	149.0	154.9	158.6	165.9	174.8	6
7	FA116240101	Taxes on production and imports less subsidies	163.9	171.2	170.7	186.0	196.3	196.9	209.2	219.0	7
8	FA116402105	Operating surplus, net	1551.7	1665.6	1734.8	1830.6	1815.9	1790.3	1893.8	2004.9	8
9	FA116140001	Net national income/Balance of primary incomes, net	23.9	25.9	27.5	28.5	25.1	21.9	30.1	26.1	9
10	FA116402105	Operating surplus, net	1551.7	1665.6	1734.8	1830.6	1815.9	1790.3	1893.8	2004.9	10
11	FA116130101	Property income (interest received)	17.4	19.0	18.1	24.4	34.0	38.2	42.0	49.9	11
12	FA116150005	Less: Uses of property income (paid)	1545.1	1658.7	1725.4	1826.6	1824.8	1806.6	1905.7	2028.7	12
13	FA116130001	Interest	226.4	226.6	215.6	221.0	226.9	237.4	256.7	297.2	13
14	FA116122001	Withdrawals from income of quasi-corporations (2)	1318.5	1431.9	1509.6	1605.4	1597.7	1568.8	1648.7	1730.9	14
15	FA113192281	Reinvested earnings on foreign direct investment	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.5	15
16	FA116112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA116140001	Net national income/Balance of primary incomes, net	23.9	25.9	27.5	28.5	25.1	21.9	30.1	26.1	17
18	FA116403001	Less: Other current transfers (paid)	23.9	25.9	27.5	28.5	25.1	21.9	30.1	26.1	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	1.6	4.9	0.0	-0.0	0.0	0.0	9.4	3.0	21
22	FA116012005	Net saving	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA115440005	Less: Capital transfers paid (net)	-1.6	-4.9	-0.0	0.0	0.0	0.0	-9.4	-3.0	23
24	FA115050985	Capital formation, net	3.3	20.2	64.2	72.1	78.4	63.9	77.3	88.6	24
25	FA115019085	Gross fixed capital formation	259.1	289.8	320.0	354.1	361.7	373.8	397.7	424.8	25
26	FA115013085	Nonresidential	199.1	221.2	240.3	265.1	260.0	261.4	279.4	302.5	26
27	FA115012005	Residential	60.0	68.5	79.7	89.0	101.7	112.3	118.2	122.3	27
28	FA116300001	Less: Consumption of fixed capital	260.6	267.3	277.2	291.6	302.6	310.3	322.7	339.8	28
29	FA115020005	Change in private inventories	4.8	-2.3	21.4	9.6	19.3	0.4	2.3	3.6	29
30	FA115000905	Net lending (+) or borrowing (-), capital account (lines 21-24)	-1.7	-15.2	-64.2	-72.1	-78.4	-63.9	-67.9	-85.6	30
Financial account											
31	FA115000905	Net lending (+) or borrowing (-) (line 30)	-1.7	-15.2	-64.2	-72.1	-78.4	-63.9	-67.9	-85.6	31
32	FA114090005	Net acquisition of financial assets	197.0	301.5	304.4	442.8	397.5	545.0	426.4	527.8	32
33	FA114000005	Currency and deposits	30.6	69.5	23.4	85.1	18.6	73.0	64.2	98.4	33
34	FA113020005	Currency and transferable deposits	-15.3	19.4	-8.1	69.4	7.4	24.8	0.5	18.6	34
35	FA113030003	Time and savings deposits	46.0	50.1	31.5	15.7	11.3	48.2	63.7	79.8	35
36	FA114022005	Debt securities	1.1	4.2	0.5	1.7	5.0	1.9	5.3	6.6	36
37	FA113061003	Treasury securities	0.8	4.0	2.2	2.0	4.7	1.1	4.9	6.1	37
38	FA113062003	Municipal securities	0.3	0.2	-1.7	-0.3	0.3	0.8	0.4	0.5	38
39	FA114023005	Loans	-5.8	-2.4	1.0	-0.4	7.1	-2.0	3.1	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)	-5.8	-2.4	1.0	-0.4	7.1	-2.0	3.1	3.8	41
42	FA113081005	Equity and investment fund shares	1.1	3.2	2.6	3.7	3.0	3.3	9.6	8.9	42
43	FA113034003	Money market fund shares	0.8	3.0	2.0	2.9	2.5	2.6	7.1	8.8	43
44	FA113092405	Equity in government-sponsored enterprises (3)	0.3	0.2	0.6	0.7	0.5	0.7	2.6	0.2	44
45	FA113076005	Insurance, pension and standardized guarantee schemes (4)	-4.6	15.7	-26.2	12.7	-10.2	-3.0	4.0	-1.4	45
46	FA113096005	Other accounts receivable	174.5	211.4	303.0	340.1	374.0	471.8	340.1	411.4	46
47	FA113070003	Trade receivables	61.0	4.6	48.8	21.2	-6.3	75.0	57.5	71.3	47
48	FA113093005	Other (miscellaneous assets)	113.5	206.9	254.1	318.9	380.3	396.8	282.7	340.1	48
49	FA114190005	Net incurrence of liabilities	198.6	316.6	368.4	514.8	475.7	608.8	494.1	613.1	49
50	FA114123005	Loans	-56.5	175.9	109.7	284.1	250.8	387.9	261.7	326.3	50
51	FA114141005	Short term	-25.8	74.0	28.6	96.2	70.0	118.9	49.0	105.8	51
52	FA113168005	Depository institution loans n.e.c.	-26.4	64.7	22.5	86.8	64.1	116.2	45.4	97.6	52
53	FA113169005	Other loans and advances	0.6	9.3	6.1	9.4	5.9	2.7	3.6	8.2	53
54	FA113165005	Long term (mortgages)	-30.7	101.9	81.1	187.9	180.7	269.0	212.7	220.5	54

S.4.a Nonfinancial Noncorporate Business (1)

Billions of dollars

		2011	2012	2013	2014	2015	2016	2017	2018		
55	FA113181005	Equity and investment fund shares									55
56	FA112090205	220.6	67.7	180.0	136.7	214.9	-56.5	68.4	88.4	56	
57	FA115114005	0.0	0.8	0.4	1.8	1.9	2.2	2.7	2.9	57	
58	FA113196005	Other direct investment in the United States									58
59	FA113170005	34.4	73.0	78.7	94.0	10.1	277.3	164.0	198.5	59	
60	FA113178003	54.9	13.6	33.7	9.3	-15.7	66.0	72.8	85.4	60	
61	FA113193003	0.6	7.6	3.2	6.8	5.2	10.0	7.6	9.4	61	
		-21.0	51.8	41.8	77.9	20.7	201.4	83.5	103.6		
		Addendum:									
62	FA115000005	Net lending (+) or borrowing (-), financial account (lines 32-49)	-1.6	-15.1	-64.0	-72.0	-78.2	-63.7	-67.7	-85.4	62
		Other changes in volume account									
63	FV118090105	Total other volume changes									63
64	FV112010005	228.1	65.2	184.0	137.4	217.5	-57.1	41.8	73.0	64	
65	FV118090085	0.0	-8.6	0.0	0.0	0.0	0.0	-25.2	-13.4	65	
		228.1	73.8	184.0	137.4	217.5	-57.1	67.0	86.4		
		Revaluation account									
66	FR112010005	Nonfinancial assets									66
67	FR115035005	265.0	660.4	906.1	616.1	584.9	592.2	807.6	449.0	67	
68	FR115035023	213.3	638.8	904.2	595.7	621.5	582.9	767.4	413.0	68	
69	FR115035035	138.7	349.3	472.3	336.0	379.3	402.6	469.8	377.8	69	
70	FR115015205	74.6	289.5	431.9	259.7	242.3	180.4	297.6	35.2	70	
71	FR115012265	24.1	20.5	11.7	13.9	11.3	16.0	24.9	35.6	71	
72	FR115013265	1.1	-0.3	-2.2	-2.9	-1.9	-2.5	-1.4	3.2	72	
73	FR115013765	23.0	20.8	13.9	16.9	13.3	18.5	26.3	32.4	73	
74	FR115020005	3.0	1.6	5.4	2.5	1.5	4.4	7.4	2.8	74	
		24.6	-0.5	-15.2	4.0	-49.4	-11.1	7.9	-2.4		
75	FR115114005	Liabilities (direct investment in the U.S.)									75
76	FR118200005	0.6	-0.0	2.3	1.8	1.1	0.2	6.0	-2.8	76	
		264.4	660.4	903.8	614.3	583.8	592.0	801.6	451.8		
		Changes in balance sheet account									
77	FC112090205	Change in net worth (lines 24+30+63+76)									77
		494.0	730.5	1087.8	751.8	801.3	534.9	852.8	527.8		
		Balance sheet account (end of period)									
78	FL112000005	Total assets									78
79	LM112010005	13011.8	13985.1	15259.6	16390.5	17451.2	18652.2	19938.0	20989.7	79	
80	LM115035005	9086.3	9758.1	10728.2	11416.3	12079.5	12735.4	13594.9	14118.8	80	
81	LM115035023	7896.8	8538.4	9462.6	10088.1	10762.4	11424.0	12231.7	12673.0	81	
82	LM115035035	4457.2	4791.0	5262.8	5603.3	5996.1	6418.9	6887.0	7271.1	82	
83	LM115015205	3443.3	3753.8	4207.7	4499.6	4778.6	4998.6	5340.8	5425.6	83	
84	LM115012265	707.0	732.0	757.2	788.3	799.7	809.0	834.0	875.9	84	
85	LM115013265	45.9	47.4	47.4	47.0	47.9	48.5	50.3	56.3	85	
86	LM115013765	661.1	684.6	709.9	741.3	751.8	760.6	783.7	819.5	86	
87	LM115020005	205.2	210.4	223.4	234.3	244.5	259.1	273.0	285.0	87	
		273.8	270.9	277.1	290.7	260.5	249.8	260.0	261.2		
88	FL114090005	Financial assets									88
89	FL114000005	3925.5	4227.0	4531.4	4974.2	5371.7	5916.8	6343.1	6870.9	89	
90	FL113020005	918.6	988.1	1011.5	1096.6	1115.2	1188.3	1252.4	1350.8	90	
91	FL113030003	166.4	185.8	177.7	247.1	254.5	279.3	279.7	298.3	91	
		752.2	802.3	833.8	849.5	860.8	909.0	972.7	1052.5		
92	FL114022005	Currency and deposits									92
93	FL113061003	54.8	59.0	59.5	61.2	66.2	68.1	73.4	80.0	93	
94	FL113062003	48.9	52.9	55.2	57.2	61.9	63.0	67.9	74.0	94	
		5.9	6.1	4.4	4.0	4.3	5.1	5.5	6.0		
95	FL114023005	Debt securities									95
96	FL113066003	36.3	33.9	34.8	34.5	41.5	39.5	42.6	46.4	96	
97	FL113065005	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	97	
		36.3	33.9	34.8	34.5	41.5	39.5	42.6	46.4		
98	FL113081005	Loans									98
99	FL113034003	84.7	87.8	90.5	94.1	97.1	100.5	110.1	119.0	99	
100	FL113092405	77.7	80.7	82.7	85.6	88.1	90.7	97.8	106.5	100	
		7.0	7.2	7.8	8.5	9.0	9.8	12.3	12.5		
101	FL113076005	Equity and investment fund shares									101
102	FL113096005	127.2	142.9	116.7	129.4	119.3	116.3	120.3	118.9	102	
103	FL113070003	2703.9	2915.3	3218.3	3558.3	3932.4	4404.2	4744.3	5155.7	103	
104	FL113093005	594.4	598.9	647.8	668.9	662.6	737.7	795.1	866.4	104	
		2109.5	2316.4	2570.5	2889.4	3269.7	3666.5	3949.2	4289.3		

S.4.a Nonfinancial Noncorporate Business (1)

Billions of dollars

		2011	2012	2013	2014	2015	2016	2017	2018										
105	FL112100005	Total liabilities and net worth									13011.8	13985.1	15259.6	16390.5	17451.2	18652.2	19938.0	20989.7	105
106	FL114190005	Liabilities									5644.9	5887.7	6074.4	6453.6	6713.0	7379.1	7812.0	8336.0	106
107	FL114123005	Loans									3887.4	4058.8	4164.1	4445.6	4691.9	5078.3	5338.7	5664.0	107
108	FL114141005	Short term									1072.5	1149.0	1177.7	1273.8	1341.8	1460.7	1509.7	1615.4	108
109	FL113168005	Depository institution loans n.e.c.									901.1	968.3	990.8	1077.6	1141.7	1257.9	1303.3	1400.9	109
110	FL113169005	Other loans and advances									171.4	180.7	186.8	196.2	200.1	202.8	206.4	214.5	110
111	FL113165005	Long term (mortgages)									2814.8	2909.8	2986.4	3171.8	3350.1	3617.6	3829.0	4048.5	111
112	LM115114005	Equity and investment fund shares (direct investment in the U.S.)									7.1	7.9	10.6	14.2	17.2	19.5	28.2	28.3	112
113	FL113196005	Other accounts payable									1750.5	1821.0	1899.8	1993.8	2003.9	2281.2	2445.2	2643.7	113
114	FL113170005	Trade payables									482.8	493.9	527.7	537.0	521.2	587.2	660.0	745.5	114
115	FL113178003	Taxes payable									99.7	107.4	110.5	117.4	122.5	132.5	140.1	149.6	115
116	FL113193003	Other (miscellaneous liabilities)									1168.0	1219.7	1261.5	1339.4	1360.1	1561.5	1645.0	1748.7	116
117	LM112090205	Net worth									7366.8	8097.4	9185.2	9936.9	10738.2	11273.1	12125.9	12653.7	117

(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

		2011	2012	2013	2014	2015	2016	2017	2018		
Current account											
1	FA106902501	Gross value added	7615.3	8059.1	8374.1	8786.9	9139.0	9238.0	9607.3	10063.1	1
2	FA106300003	Less: Consumption of fixed capital	1169.3	1230.6	1279.7	1349.2	1405.9	1433.3	1495.6	1575.2	2
3	FA106902605	Equals: Net value added	6446.0	6828.5	7094.4	7437.6	7733.2	7804.6	8111.7	8487.9	3
4	FA106025005	Compensation of employees (paid)	4372.7	4608.3	4768.1	5026.2	5290.1	5426.6	5698.5	6007.6	4
5	FA106020001	Wages and salaries	3630.6	3839.2	3968.6	4197.2	4428.3	4555.9	4780.9	5042.4	5
6	FA106401001	Employers' social contributions	742.1	769.1	799.5	829.0	861.8	870.7	917.5	965.3	6
7	FA106240101	Taxes on production and imports less subsidies	670.8	695.1	742.0	767.6	784.1	799.8	835.0	876.4	7
8	FA106402101	Operating surplus, net	1402.4	1525.1	1584.3	1643.8	1658.9	1578.2	1578.2	1603.9	8
9	FA106140005	Net national income/Balance of primary incomes, net	886.5	903.3	989.7	959.8	908.5	760.7	795.7	768.1	9
10	FA106402101	Operating surplus, net	1402.4	1525.1	1584.3	1643.8	1658.9	1578.2	1578.2	1603.9	10
11	FA106150105	Property income (received)	550.3	533.1	542.2	538.4	544.3	532.9	573.6	629.3	11
12	FA106130101	Interest	177.9	164.2	152.4	149.0	148.2	147.4	154.2	177.2	12
13	FA106121101	Distributed income of corporations (dividends)	94.8	106.9	100.6	102.9	124.9	102.4	111.2	620.5	13
14	FA103092201	Reinvested earnings on U.S. direct investment abroad	277.7	262.0	289.2	286.4	271.1	283.1	308.1	-168.3	14
15	FA106150005	Less: Uses of property income (paid)	1066.3	1154.9	1136.8	1222.4	1294.8	1350.4	1356.1	1465.2	15
16	FA106130001	Interest	438.9	432.7	410.7	420.1	440.7	465.0	456.3	504.5	16
17	FA106121001	Distributed income of corporations (dividends)	535.8	624.8	632.5	700.5	766.0	793.1	792.5	817.2	17
18	FA103192201	Reinvested earnings on foreign direct investment	69.4	74.6	71.7	78.9	69.6	76.2	89.9	123.4	18
19	FA106112001	Rent	22.2	22.7	21.9	22.9	18.3	16.1	17.4	20.0	19
20	FA106140005	Net national income/Balance of primary incomes, net	886.5	903.3	989.7	959.8	908.5	760.7	795.7	768.1	20
21	FA106220001	Less: Current taxes on income, wealth, etc. (paid)	209.3	245.7	263.6	290.9	283.4	262.9	232.5	155.6	21
22	FA106403001	Less: Other current transfers (paid)	79.3	81.8	83.9	80.0	97.3	69.2	95.5	83.3	22
23	FA106012005	Equals: Disposable income, net	597.8	575.9	642.2	588.9	527.7	428.6	467.7	529.1	23
24	FA106012005	Equals: Net saving	597.8	575.9	642.2	588.9	527.7	428.6	467.7	529.1	24
Capital account											
25	FA106006385	Net saving less capital transfers	604.3	592.9	647.9	595.6	530.9	425.9	276.2	535.0	25
26	FA106012005	Net saving	597.8	575.9	642.2	588.9	527.7	428.6	467.7	529.1	26
27	FA105440005	Less: Capital transfers paid (net)	-6.4	-17.0	-5.7	-6.7	-3.2	2.6	191.5	-5.9	27
28	FA105050985	Capital formation, net	262.1	386.0	411.3	480.5	519.2	351.9	390.0	479.3	28
29	FA105019085	Gross fixed capital formation (acquisition of produced nonfinancial assets)	1391.0	1542.8	1606.5	1753.8	1783.2	1751.7	1857.4	2004.5	29
30	FA106300003	Less: Consumption of fixed capital	1169.3	1230.6	1279.7	1349.2	1405.9	1433.3	1495.6	1575.2	30
31	FA105420095	Acquisition of nonproduced nonfinancial assets	-1.0	0.2	1.4	1.6	29.3	6.9	0.4	-1.1	31
32	FA105020005	Change in private inventories	41.5	73.5	83.1	74.3	112.6	26.6	27.9	51.1	32
33	FA105000905	Net lending (+) or borrowing (-), capital account (lines 25-28)	342.1	206.9	236.6	115.1	11.7	74.0	-113.8	55.7	33
Financial account											
34	FA105000905	Net lending (+) or borrowing (-) (line 33)	342.1	206.9	236.6	115.1	11.7	74.0	-113.8	55.7	34
35	FA104090005	Net acquisition of financial assets	368.6	307.2	707.9	673.6	1137.1	951.1	549.0	318.7	35
36	FA104000005	Currency and deposits	44.1	54.6	149.8	19.6	41.3	175.3	119.1	-79.6	36
37	FA103020000	Currency and transferable deposits	95.5	39.8	42.1	116.5	49.4	154.1	7.8	54.5	37
38	FA103030003	Time and savings deposits	-39.9	13.7	39.2	-87.6	10.9	17.5	-7.7	-6.6	38
39	FA103091003	Foreign deposits	-11.5	1.1	68.6	-9.3	-19.0	3.7	119.0	-127.5	39
40	FA104022005	Debt securities	-13.3	-15.8	-3.9	25.7	3.7	-4.1	28.8	5.2	40
41	FA103069100	Open market paper	0.1	-11.5	-5.7	25.1	7.8	-6.9	-8.8	31.7	41
42	FA103061103	Treasury securities	-7.8	-2.8	1.7	1.6	-3.8	4.2	30.1	-19.6	42
43	FA103061703	Agency- and GSE-backed securities (2)	-2.2	-1.3	0.3	0.6	-1.3	1.3	10.0	-6.8	43
44	FA103062003	Municipal securities	-3.4	-0.2	-0.2	-1.6	1.0	-2.7	-2.5	-0.2	44
45	FA104035005	Loans	1.3	-7.0	0.1	29.6	37.3	4.1	-49.4	-24.3	45
46	FA104041005	Short term (security repos and consumer credit)	1.8	-5.1	-1.5	27.6	13.8	26.9	-51.8	-25.6	46
47	FA103065003	Long term (mortgages)	-0.6	-1.9	1.6	1.9	23.5	-22.8	2.4	1.3	47
48	FA103081005	Equity and investment fund shares	383.0	278.6	353.9	416.7	255.4	198.2	224.2	-132.0	48
49	FA103034000	Money market fund shares	-39.3	-10.9	30.6	22.1	19.0	-112.5	11.6	-9.3	49
50	FA103064103	Corporate equities	23.4	-26.5	9.9	37.3	-42.2	67.2	-90.0	-47.2	50
51	FA103064203	Mutual fund shares	-13.8	-5.8	2.5	24.0	12.3	-3.3	7.6	-9.8	51
52	FA103092005	U.S. direct investment abroad	400.1	317.9	296.9	317.3	264.1	259.9	282.3	-68.9	52
53	FA103092405	Equity in government-sponsored enterprises (2)	-0.0	0.0	0.0	0.1	0.1	0.1	0.3	0.1	53
54	FA103094105	Investment in finance company subsidiaries	12.6	3.9	14.1	15.8	2.2	-13.1	12.5	3.1	54

S.5.a Nonfinancial Corporate Business (1)

Billions of dollars

		2011	2012	2013	2014	2015	2016	2017	2018		
55	FA103076005	Insurance, pension and standardized guarantee schemes (3)	12.2	7.8	-5.9	10.2	2.3	6.6	13.9	11.5	55
56	FA103096005	Other accounts receivable	-58.7	-11.0	214.0	171.8	797.0	571.0	212.4	537.9	56
57	FA103070005	Trade receivables	86.5	55.1	268.0	107.4	33.2	198.7	162.5	143.2	57
58	FA103093005	Other (miscellaneous assets)	-145.2	-66.1	-54.0	64.4	763.8	372.3	49.9	394.8	58
59	FA104194005	Net incurrence of liabilities and equity	313.9	653.6	577.3	892.2	1127.9	762.2	481.8	301.9	59
60	FA104122005	Debt securities	202.0	352.7	296.0	326.3	429.8	286.7	319.8	119.6	60
61	FA103169100	Open market paper	33.4	14.0	14.2	37.5	-3.0	1.8	25.9	-10.2	61
62	FA103162000	Municipal securities	8.2	12.0	1.1	-1.0	13.5	16.8	13.7	-4.3	62
63	FA103163003	Corporate bonds	160.4	326.7	280.7	289.8	419.3	268.2	280.3	134.1	63
64	FA104123005	Loans	117.0	-11.4	76.4	122.7	163.0	5.8	224.7	137.8	64
65	FA104141005	Short term	206.9	119.2	90.3	160.8	95.4	16.4	183.4	81.2	65
66	FA103168005	Depository institution loans n.e.c.	147.3	99.8	52.7	97.8	101.6	4.1	35.8	76.9	66
67	FA103169005	Other loans and advances	59.6	19.5	37.6	63.0	-6.1	12.3	147.7	4.2	67
68	FA103165005	Long term (mortgages)	-89.9	-130.7	-13.9	-38.0	67.6	-10.6	41.3	56.6	68
69	FA103181005	Equity and investment fund shares	-255.2	-155.1	-165.2	-209.0	-136.3	-167.7	-72.0	-295.1	69
70	FA103164103	Corporate equities	-454.6	-344.9	-352.9	-394.5	-549.6	-576.8	-320.8	-526.7	70
71	FA103192005	Foreign direct investment in the United States	199.4	189.8	187.7	185.4	413.3	409.1	248.9	231.6	71
72	FA103152025	Insurance, pension and standardized guarantee schemes	-1.3	-1.4	123.4	39.3	74.6	64.8	-60.1	-64.8	72
73	FA573074005	Pension fund contributions payable	3.0	-12.3	-2.5	-2.9	15.2	8.8	19.2	12.2	73
74	FA573073005	Claim of pension fund on sponsor	-4.2	10.9	125.8	42.2	59.5	56.0	-79.2	-77.0	74
75	FA103196005	Other accounts payable	251.5	468.7	246.6	612.8	596.8	572.6	69.3	404.4	75
76	FA103170005	Trade payables	23.7	68.1	100.5	148.5	24.3	184.2	81.3	137.6	76
77	FA103178005	Taxes payable	13.3	1.4	-9.9	12.2	-21.2	-8.1	211.1	-14.1	77
78	FA103193005	Miscellaneous liabilities	214.4	399.3	156.0	452.1	593.6	396.5	-223.2	280.9	78
Addendum:											
79	FA105000005	Net lending (+) or borrowing (-), financial account (lines 35-59)	54.7	-346.4	130.6	-218.6	9.2	189.0	67.3	16.8	79
Other changes in volume account											
80	FV108090105	Total other volume changes	277.6	-1062.1	-1077.4	-213.8	316.7	-82.8	-1022.1	1794.8	80
81	FV102010005	Disaster losses	0.0	-6.9	0.0	0.0	0.0	0.0	-19.7	-5.5	81
82	FV108090085	Other volume changes	497.0	-513.3	-957.1	122.1	372.3	-198.8	-1232.4	1787.6	82
83	FU107005045	Less: Statistical discrepancy (lines 33-79) (4)	287.4	553.3	106.0	333.7	2.5	-115.0	-181.1	38.9	83
84	FU105020601	Less: Inventory valuation adjustment	-68.0	-11.4	14.4	2.1	53.1	-0.9	-48.9	-51.5	84
Revaluation account											
85	FR102010005	Nonfinancial assets	488.6	480.5	1195.7	700.3	771.5	603.6	1026.5	166.3	85
86	FR105035005	Real estate	366.0	425.3	1161.9	700.3	872.3	547.7	885.4	64.6	86
87	FR105015205	Equipment	59.8	19.3	-23.5	-13.3	-61.8	-29.0	30.7	48.5	87
88	FR105013765	Intellectual property products	31.8	22.5	51.3	26.0	5.3	44.5	80.8	31.1	88
89	FR105020015	Inventories	31.0	13.5	6.0	-12.7	-44.3	40.2	29.7	22.1	89
90	FR108080095	Financial assets	-543.6	437.2	992.9	-138.4	-398.4	191.6	1297.6	-1254.1	90
91	FR104022005	Debt securities	5.0	0.2	-4.3	3.3	-0.6	-0.8	0.5	-1.9	91
92	FR103064103	Corporate equities	-0.1	125.8	308.8	156.5	-11.7	145.9	325.9	-118.2	92
93	FR103064203	Mutual fund shares	-5.9	19.2	28.1	8.6	-6.5	13.3	37.3	-22.2	93
94	FR103092005	Direct investment abroad	-542.6	292.0	660.3	-306.8	-379.7	33.2	933.9	-1111.8	94
95	FR104190085	Liabilities	200.0	2042.6	5841.6	2628.3	-670.7	2543.7	4824.0	-2350.1	95
96	FR103164103	Corporate equity	380.8	2057.6	5436.2	2543.3	-540.4	2386.9	4283.4	-2053.7	96
97	FR103192005	Foreign direct investment in the United States	-180.6	165.0	731.5	237.9	-173.9	299.1	810.7	-482.4	97
98	FR103152025	Insurance, pension and standardized guarantee schemes	-0.2	-180.0	-326.1	-152.9	43.6	-142.3	-270.1	186.0	98
99	FR108200005	Changes in net worth due to nominal holding gains/losses	-255.0	-1124.9	-3653.0	-2066.4	1043.8	-1748.5	-2499.9	1262.4	99
Changes in balance sheet account											
100	FC102090085	Change in net worth (lines 28+33+80+99) (5)	626.8	-1594.0	-4082.5	-1684.6	1891.4	-1405.4	-3245.8	3592.2	100
Balance sheet account (end of period)											
101	FL102000005	Total assets	28197.8	29508.0	32110.7	34116.8	36419.6	38457.4	40789.0	42038.0	101
102	LM102010005	Nonfinancial assets (6)	15675.0	16532.8	18095.0	19259.2	20443.6	21371.8	22790.7	23463.3	102
103	LM105035005	Real estate	7728.6	8230.5	9468.9	10308.9	11295.6	11925.8	12895.3	13078.7	103
104	LM105015205	Equipment	4014.1	4191.5	4322.6	4486.1	4594.5	4694.2	4872.4	5104.0	104
105	LM105013765	Intellectual property products	1931.4	2011.4	2129.4	2230.7	2304.9	2435.3	2600.0	2732.9	105
106	LM105020015	Inventories	2000.8	2099.3	2174.0	2233.5	2248.7	2316.5	2423.0	2547.8	106

S.5.a Nonfinancial Corporate Business (1)

Billions of dollars

		2011	2012	2013	2014	2015	2016	2017	2018		
107	FL104090005	Financial assets	12522.8	12975.2	14015.7	14857.7	15976.0	17085.6	17998.3	18574.6	107
108	FL104000005	Currency and deposits	813.7	868.3	1018.1	1037.7	1079.0	1254.3	1373.4	1293.8	108
109	FL103020000	Currency and transferable deposits	565.8	605.6	647.7	764.2	813.6	967.7	975.5	1030.1	109
110	FL103030003	Time and savings deposits	195.4	209.1	248.2	160.7	171.6	189.0	181.3	174.7	110
111	FL103091003	Foreign deposits	52.5	53.6	122.2	112.9	93.9	97.6	216.6	89.0	111
112	FL104022005	Debt securities	203.2	187.6	179.4	208.4	211.6	206.7	236.0	239.2	112
113	FL103069100	Open market paper	123.6	112.1	106.5	131.6	139.4	132.5	123.7	155.4	113
114	FL103061103	Treasury securities	43.0	39.4	38.8	41.7	37.4	41.2	71.3	50.4	114
115	FL103061703	Agency- and GSE-backed securities (2)	14.3	13.1	12.9	13.9	12.5	13.7	23.8	16.8	115
116	FL103062003	Municipal securities	22.3	22.9	21.2	21.2	22.3	19.3	17.2	16.6	116
117	FL104035005	Loans	95.7	88.7	88.8	118.4	155.7	159.8	110.4	86.1	117
118	FL104041005	Short term	68.3	63.2	61.7	89.3	103.1	130.0	78.2	52.6	118
119	FL102051003	Security repurchases	22.9	18.3	22.6	50.4	64.6	90.3	39.6	14.0	119
120	FL103066005	Consumer credit	45.4	44.9	39.1	38.9	38.5	39.7	38.6	38.6	120
121	FL103065003	Long term (mortgages)	27.4	25.5	27.1	29.0	52.6	29.8	32.2	33.5	121
122	FL103081005	Equity and investment fund shares	5410.5	6126.1	7477.2	7752.2	7610.1	8000.7	9522.0	8137.9	122
123	FL103034000	Money market fund shares	515.8	504.9	535.5	557.6	576.6	464.0	475.7	466.3	123
124	LM103064103	Corporate equities	940.6	1039.8	1358.5	1552.3	1498.3	1711.5	1947.4	1782.0	124
125	LM103064203	Mutual fund shares	165.9	179.3	209.8	242.4	248.2	258.2	303.1	271.0	125
126	LM103092005	U.S. direct investment abroad	3712.8	4322.7	5279.9	5290.4	5174.9	5467.9	6684.0	5503.4	126
127	FL103092405	Equity in government-sponsored enterprises (2)	0.5	0.6	0.6	0.7	0.8	0.9	1.2	1.2	127
128	FL103094105	Investment in finance company subsidiaries	75.0	78.9	93.0	108.8	111.3	98.2	110.7	113.8	128
129	FL103076005	Insurance, pension and standardized guarantee schemes (3)	330.8	338.5	332.6	342.8	345.1	351.7	365.6	377.1	129
130	FL103096005	Other accounts receivable	5668.9	5365.9	4919.6	5398.2	6574.5	7112.3	6390.8	8440.5	130
131	FL103070005	Trade receivables	2289.1	2344.2	2612.2	2719.6	2752.8	2951.5	3114.0	3257.2	131
132	FL103093005	Other (miscellaneous assets)	3379.9	3021.8	2307.4	2678.6	3821.7	4160.8	3276.8	5183.3	132
133	FL102100085	Total liabilities and net worth	28197.8	29508.0	32110.7	34116.8	36419.6	38457.4	40789.0	42038.0	133
134	FL104194005	Liabilities	30980.2	33884.4	40569.6	44260.3	44671.7	48114.9	53692.3	51349.1	134
135	FL104122005	Debt securities	4166.7	4519.5	4815.5	5141.8	5571.6	5858.3	6178.2	6297.7	135
136	FL103169100	Open market paper	116.3	130.3	144.5	182.0	179.0	180.8	206.7	196.5	136
137	FL103162000	Municipal securities	511.4	523.4	524.5	523.6	537.1	553.8	567.5	563.2	137
138	FL103163003	Corporate bonds	3539.0	3865.7	4146.5	4436.2	4855.6	5123.7	5404.0	5538.0	138
139	FL104123005	Loans	2222.4	2202.8	2267.7	2390.9	2532.0	2533.2	2895.7	3360.0	139
140	FL104141005	Short term	1636.7	1747.7	1826.5	1987.2	2054.5	2070.9	2392.1	2807.3	140
141	FL103168005	Depository institution loans n.e.c.	629.8	711.0	763.6	861.3	964.6	968.7	1004.5	1081.4	141
142	FL103169005	Other loans and advances	1006.9	1036.7	1062.9	1125.9	1089.9	1102.1	1387.6	1725.8	142
143	FL103165005	Long term (mortgages)	585.7	455.1	441.2	403.7	477.6	462.3	503.6	552.8	143
144	FL103181005	Equity and investment fund shares	17604.0	19671.5	25674.1	28246.3	27395.7	29914.0	34936.1	32104.9	144
145	LM103164103	Corporate equity	14755.7	16468.4	21551.7	23700.5	22610.5	24420.6	28383.2	25802.7	145
146	LM103192005	Foreign direct investment in the United States	2848.3	3203.2	4122.4	4545.7	4785.2	5493.4	6552.9	6302.2	146
147	FL103152025	Insurance, pension and standardized guarantee schemes	591.7	459.3	671.0	580.2	700.3	682.4	413.9	596.7	147
148	FL573074005	Pension fund contributions payable	93.8	81.4	79.0	76.1	91.3	100.1	119.3	131.5	148
149	FL573073005	Claim of pension fund on sponsor	497.9	377.9	592.0	504.1	609.0	582.3	294.6	465.3	149
150	FL103196005	Other accounts payable	6395.3	7031.2	7141.3	7901.1	8472.1	9126.9	9268.4	8989.7	150
151	FL103170005	Trade payables	1762.6	1830.7	1931.2	2079.8	2104.1	2288.3	2369.7	2507.3	151
152	FL103178005	Taxes payable	91.7	93.1	83.2	95.4	74.2	66.1	277.2	263.1	152
153	FL103193005	Miscellaneous liabilities	4540.9	5107.5	5126.9	5725.9	6293.8	6772.5	6621.5	6219.3	153
154	FL102090085	Net worth	-2782.4	-4376.4	-8458.9	-10143.5	-8252.1	-9657.5	-12903.3	-9311.1	154

(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

		2011	2012	2013	2014	2015	2016	2017	2018		
Current account											
1	FA796902505	Gross value added	1058.8	1200.3	1170.4	1316.7	1403.2	1493.4	1545.0	1657.6	1
2	FA796300081	Less: Consumption of fixed capital	165.2	172.5	181.8	190.3	199.5	210.7	222.7	236.5	2
3	FA796902605	Equals: Net value added	893.6	1027.8	988.5	1126.4	1203.7	1282.6	1322.3	1421.2	3
4	FA796025005	Compensation of employees (paid)	606.5	630.1	641.3	681.1	715.7	734.1	786.5	816.8	4
5	FA796020001	Wages and salaries	513.2	536.8	545.4	582.1	611.2	625.5	668.8	693.2	5
6	FA796401001	Employers' social contributions	93.2	93.3	95.9	99.0	104.5	108.7	117.8	123.7	6
7	FA796240101	Taxes on production and imports less subsidies	54.9	56.6	57.2	63.3	68.2	75.5	70.7	86.1	7
8	FA796402101	Operating surplus, net	232.2	341.2	290.0	382.0	419.8	472.9	465.1	518.3	8
9	FA796140005	Net national income/Balance of primary incomes, net	253.3	208.9	81.1	159.6	113.0	218.5	83.8	116.9	9
10	FA796402101	Operating surplus, net	232.2	341.2	290.0	382.0	419.8	472.9	465.1	518.3	10
11	FA796150105	Property income (received)	2145.3	2093.6	2056.4	2091.7	2117.0	2209.9	2331.0	2499.6	11
12	FA796130101	Interest	1761.5	1679.1	1583.0	1590.0	1601.6	1693.8	1774.8	1917.6	12
13	FA796121101	Distributed income of corporations (dividends)	319.0	359.2	414.3	450.3	463.6	467.8	503.6	611.4	13
14	FA793092281	Reinvested earnings on U.S. direct investment abroad	64.8	55.2	59.1	51.4	51.9	48.3	52.6	-29.4	14
15	FA796150005	Less: Uses of property income (paid)	2124.2	2225.9	2265.3	2314.1	2423.9	2464.3	2712.3	2901.0	15
16	FA796130001	Interest	1550.1	1528.1	1442.1	1488.4	1571.9	1621.2	1765.2	1926.9	16
17	FA796120005	Distributed income of corporations	558.9	680.7	807.2	810.1	838.6	827.9	929.6	951.2	17
18	FA796121001	Dividends	502.1	610.0	753.0	787.2	824.6	780.8	860.8	881.0	18
19	FA796122001	Withdrawals from income of quasi-corporations (2)	56.7	70.7	54.2	22.9	14.0	47.1	68.8	70.2	19
20	FA793192281	Reinvested earnings on foreign direct investment	15.2	17.0	15.9	15.6	13.3	15.2	17.5	22.9	20
21	FA796112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA796140005	Net national income/Balance of primary incomes, net	253.3	208.9	81.1	159.6	113.0	218.5	83.8	116.9	22
23	FA796220001	Less: Current taxes on income, wealth, etc. (paid)	71.8	89.2	99.2	116.4	113.2	114.7	86.9	64.1	23
24	FA796403005	Less: Other current transfers (paid)	29.8	-18.3	-14.8	15.3	27.5	74.4	17.7	39.5	24
25	FA796012005	Equals: Disposable income, net	151.8	138.0	-3.2	27.9	-27.7	29.4	-20.8	13.2	25
26	FA796012005	Equals: Net saving	151.8	138.0	-3.2	27.9	-27.7	29.4	-20.8	13.2	26
Capital account											
27	FA796006385	Net saving less capital transfers	184.2	128.4	-3.2	17.9	-27.7	27.6	-123.5	-3.7	27
28	FA796012005	Net saving	151.8	138.0	-3.2	27.9	-27.7	29.4	-20.8	13.2	28
29	FA795440005	Less: Capital transfers paid (net)	-32.4	9.6	0.0	10.0	0.0	1.8	102.7	16.9	29
30	FA795015085	Capital formation, net	2.9	20.7	21.2	28.4	40.9	47.0	42.4	49.2	30
31	FA795013005	Gross fixed capital formation (nonresidential)	168.1	193.2	203.0	218.7	240.4	257.8	265.1	285.7	31
32	FA796300081	Less: Consumption of fixed capital	165.2	172.5	181.8	190.3	199.5	210.7	222.7	236.5	32
33	FA795000905	Net lending (+) or borrowing (-), capital account (lines 27-30)	181.3	107.7	-24.4	-10.4	-68.6	-19.4	-165.9	-52.9	33
Financial account											
34	FA795000905	Net lending (+) or borrowing (-) (line 33)	181.3	107.7	-24.4	-10.4	-68.6	-19.4	-165.9	-52.9	34
35	FA794090005	Net acquisition of financial assets	2055.9	2294.7	3012.8	2601.1	1380.0	2287.1	2883.8	1766.3	35
36	FA713011203	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	FA794000005	Currency and deposits	502.7	-16.7	784.2	162.7	-542.6	-477.4	253.1	-458.6	37
38	FA794022005	Debt securities	890.0	1105.4	1353.0	898.6	575.0	1176.5	863.5	1079.2	38
39	FA793069175	Open market paper	-76.8	5.2	11.7	-44.9	10.2	-87.5	96.0	14.6	39
40	FA793061105	Treasury securities	976.5	407.9	503.6	629.3	339.4	762.5	153.7	751.8	40
41	FA793061705	Agency- and GSE-backed securities (3)	48.8	195.4	435.5	95.1	15.7	340.0	254.7	-3.0	41
42	FA793062005	Municipal securities	-30.2	117.6	-28.8	9.1	47.8	28.6	47.4	-48.8	42
43	FA793063005	Corporate and foreign bonds	-28.3	379.4	431.0	209.9	161.9	132.9	311.6	364.5	43
44	FA794035005	Loans	145.2	451.7	35.4	786.6	820.1	939.5	1348.4	1188.3	44
45	FA794041005	Short term	318.3	522.0	-53.8	596.8	439.8	435.4	764.2	605.8	45
46	FA793065005	Long term (mortgages)	-173.2	-70.3	89.2	189.8	380.3	504.1	584.2	582.5	46
47	FA793081005	Equity and investment fund shares	93.9	535.2	179.4	255.7	367.0	215.4	65.5	-83.0	47
48	FA793064105	Corporate equities	24.6	43.0	-18.5	5.7	243.4	-167.9	85.5	-90.1	48
49	FA793064205	Mutual fund shares	-37.8	-17.8	128.3	25.0	-8.8	-84.2	-32.1	-58.3	49
50	FA793034005	Money market fund shares	-6.3	-15.3	-2.8	17.4	-13.5	100.4	45.2	-0.5	50
51	FA793092405	Equity in government-sponsored enterprises (3)	-6.2	-2.0	-0.2	0.3	0.7	1.9	1.4	0.8	51
52	FA793092005	U.S. direct investment abroad	15.2	20.5	25.1	30.3	15.4	50.0	39.6	0.4	52
53	FA713164003	Stock in Federal Reserve Banks	0.4	0.5	0.1	1.1	0.9	1.0	0.9	0.9	53
54	FA793094005	Investment in subsidiaries	104.2	506.4	47.4	175.9	129.0	314.2	-75.0	63.6	54
55	FA793052005	Insurance, pension and standardized guarantee schemes	348.2	298.2	487.3	266.3	281.4	380.2	255.5	123.7	55
56	FA793096005	Other accounts receivable	75.9	-79.0	173.5	231.2	-121.0	53.0	97.8	-83.2	56

S.6.a Financial Business (1)

Billions of dollars

		2011	2012	2013	2014	2015	2016	2017	2018		
57	FA794190005	Net incurrence of liabilities	2016.2	2390.8	2977.6	2618.5	1159.5	2282.7	2714.8	1454.5	57
58	FA794100005	Currency and deposits	1448.9	595.4	1786.2	951.7	213.5	455.3	769.7	493.6	58
59	FA794122005	Debt securities	-352.8	-134.3	28.7	121.3	143.7	394.7	338.4	356.9	59
60	FA423161705	Agency- and GSE-backed securities (3)	-22.1	-23.8	238.3	150.3	220.4	351.7	346.9	246.9	60
61	FA793163005	Corporate bonds	-231.0	-31.3	-128.4	38.7	-36.2	42.3	28.2	76.0	61
62	FA793169175	Commercial paper	-99.7	-79.2	-81.2	-67.7	-40.5	0.8	-36.8	33.9	62
63	FA794135005	Loans	138.2	249.5	-206.4	174.6	14.9	52.0	46.4	5.1	63
64	FA794141005	Short term	124.8	244.6	-226.3	165.3	10.8	50.9	40.8	21.0	64
65	FA643165005	Long term (mortgages)	13.5	4.8	19.9	9.3	4.0	1.0	5.6	-15.8	65
66	FA793181005	Equity and investment fund shares	364.4	1167.9	693.2	805.6	534.6	741.8	822.1	439.8	66
67	FA634090005	Money market fund shares	-112.6	2.2	40.2	15.7	-6.7	-11.1	117.2	189.9	67
68	FA793164105	Corporate equity issues	151.9	197.5	211.5	249.4	228.1	255.5	418.9	197.6	68
69	FA653164205	Mutual fund shares	200.8	386.6	346.9	311.5	98.9	28.8	318.7	-63.1	69
70	FA403192405	Equity in government-sponsored enterprises (3)	-5.9	-1.8	0.5	1.2	1.3	2.7	4.2	1.1	70
71	FA793192005	Foreign direct investment in the United States	42.8	20.8	29.1	24.7	66.3	74.7	40.4	33.9	71
72	FA662090205	Equity in noncorporate business	-0.1	7.1	-10.0	-4.2	7.8	7.9	-17.4	37.6	72
73	FA793194005	Investment by parent	87.2	555.0	74.8	206.3	138.1	382.3	-60.7	41.8	73
74	FA713164003	Stock in Federal Reserve Banks	0.4	0.5	0.1	1.1	0.9	1.0	0.9	0.9	74
75	FA583152005	Insurance, pension and standardized guarantee schemes	684.8	575.3	584.2	432.3	492.7	506.0	618.0	566.9	75
76	FA793196005	Other accounts payable	-267.3	-62.8	91.8	132.9	-239.9	132.9	120.3	-407.7	76
		Addendum:									
77	FA795000005	Net lending (+) or borrowing (-), financial account (lines 35-57)	39.7	-96.1	35.2	-17.3	220.6	4.4	169.0	311.8	77
		Other changes in volume account									
78	FV798090185	Total other volume changes	-94.3	408.3	63.9	-182.6	252.7	229.7	-11.1	274.8	78
79	FV795013865	Disaster losses	0.0	-2.0	0.0	0.0	0.0	0.0	-1.8	-2.4	79
80	FV798090085	Other volume changes	47.3	614.1	4.3	-175.8	-36.5	206.0	-344.2	-87.5	80
81	FU797005045	Less: Statistical discrepancy (lines 33-77) (4)	141.6	203.8	-59.6	6.9	-289.2	-23.8	-334.9	-364.7	81
		Revaluation account									
82	FR795013865	Nonfinancial assets	41.3	16.5	28.6	23.0	14.4	14.1	33.0	53.2	82
83	FR795013665	Structures (nonresidential)	34.6	15.5	30.3	23.6	19.4	17.7	33.1	51.5	83
84	FR795013265	Equipment	6.6	2.6	-1.5	0.7	-3.9	-3.5	-0.7	1.7	84
85	FR795013765	Intellectual property products	0.1	-1.6	-0.1	-1.3	-1.1	-0.2	0.7	-0.0	85
86	FR794090085	Financial assets	-445.3	1800.8	2284.6	1540.4	-1108.9	1228.0	3845.5	-2764.7	86
87	FR794022005	Debt securities	346.7	208.9	-927.8	618.2	-497.3	-27.4	215.0	-638.5	87
88	FR793064105	Corporate equities	-539.3	1526.6	3263.4	971.8	-474.9	1183.8	3400.9	-1909.7	88
89	FR793064205	Mutual fund shares	-122.3	429.7	693.6	225.4	-124.2	346.3	776.7	-410.4	89
90	FR793092005	U.S. direct investment abroad	-167.9	78.2	49.0	25.1	-160.7	9.8	160.9	-195.9	90
91	FR593052025	Insurance, pension, and standardized guarantee schemes	37.5	-442.5	-793.6	-300.1	148.2	-284.4	-707.9	389.7	91
92	FR794190085	Liabilities	-812.5	2345.7	3960.6	1608.3	-803.8	2042.1	4478.3	-3024.0	92
93	FR793164105	Corporate equity issues	-439.9	706.3	1256.8	639.8	-251.4	800.1	1272.3	-1066.9	93
94	FR653164205	Mutual fund shares	-289.3	1035.5	1622.6	506.1	-352.3	689.6	1964.8	-1166.1	94
95	FR793192005	Foreign direct investment in the United States	14.3	40.6	81.5	56.8	-34.2	69.7	149.2	-195.3	95
96	FR662090205	Equity in noncorporate business	-1.4	2.3	12.7	8.1	-3.0	7.7	18.3	-29.0	96
97	FR793194005	Investment by parent	1.8	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	97
98	FR583152005	Insurance, pension and standardized guarantee schemes	-98.0	561.0	987.1	397.3	-162.9	475.0	1073.7	-566.7	98
99	FR798200005	Changes in net worth due to nominal holding gains/losses	408.5	-528.4	-1647.4	-44.9	-290.6	-800.1	-599.8	312.5	99
		Changes in balance sheet account									
100	FC792090095	Change in net worth (lines 30+33+78+99)	498.4	8.3	-1586.7	-209.6	-65.5	-542.7	-734.4	583.6	100
		Balance sheet account (end of period)									
101	FL792000095	Total assets	75682.3	80272.2	86463.7	90606.8	90822.3	94534.6	101285.2	100669.7	101
102	LM795013865	Nonfinancial assets (5)	1603.6	1638.9	1688.9	1740.3	1795.9	1857.1	1930.9	2031.1	102
103	LM795013665	Structures (nonresidential)	981.5	985.9	1004.8	1021.4	1038.6	1059.2	1095.5	1151.0	103
104	LM795013265	Equipment	482.3	501.9	523.8	552.6	581.1	607.0	627.5	653.4	104
105	LM795013765	Intellectual property products	139.8	151.1	160.3	166.3	176.2	191.0	207.9	226.8	105
106	FL794090005	Financial assets	74078.8	78633.3	84774.8	88866.5	89026.4	92677.5	99354.3	98638.6	106
107	FL713011203	Monetary gold	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	107
108	FL794000005	Currency and deposits	2750.9	2738.2	3521.1	3680.9	3121.8	2655.2	2908.9	2449.9	108

S.6.a Financial Business (1)

Billions of dollars

		2011	2012	2013	2014	2015	2016	2017	2018		
109	FL794022005	Debt securities	19933.9	21701.9	22084.0	23600.8	23654.2	24809.5	25881.7	26296.4	109
110	FL793069175	Open market paper	639.7	644.9	657.2	613.4	624.9	537.9	632.5	647.6	110
111	FL793061105	Treasury securities	5316.9	5964.8	6192.2	7032.0	7292.6	7996.0	8171.7	8875.9	111
112	FL793061705	Agency- and GSE-backed securities (3)	5658.5	6009.5	6227.4	6501.4	6411.7	6697.4	6963.4	6882.6	112
113	FL793062005	Municipal securities	1833.8	1981.4	1875.8	1977.4	2022.8	2016.4	2093.6	1976.1	113
114	FL793063005	Corporate and foreign bonds	6485.0	7101.4	7131.4	7476.5	7302.1	7561.8	8020.6	7914.1	114
115	FL794035005	Loans	21728.7	22044.0	21976.3	22724.2	23381.9	24285.3	25687.3	26848.1	115
116	FL794041005	Short term	8691.2	9222.8	9157.5	9754.2	10041.2	10476.5	11321.5	11927.0	116
117	FL793065005	Long term (mortgages)	13037.4	12821.2	12818.8	12970.0	13340.7	13808.8	14365.8	14921.1	117
118	FL793081005	Equity and investment fund shares	19029.7	21625.3	25805.0	27282.9	26778.5	28493.1	32850.0	30251.1	118
119	LM793064105	Corporate equities	10729.6	12299.1	15544.0	16521.5	16290.0	17305.9	20792.3	18792.5	119
120	LM793064205	Mutual fund shares	3674.0	4085.8	4907.8	5158.1	5025.1	5287.2	6031.8	5563.1	120
121	FL793034005	Money market fund shares	417.2	401.9	399.1	416.5	403.0	503.4	548.6	548.1	121
122	FL793092405	Equity in government-sponsored enterprises (3)	35.5	33.5	33.4	33.7	34.4	36.3	37.7	38.5	122
123	LM793092005	U.S. direct investment abroad	801.6	900.2	974.3	1029.7	884.4	944.3	1144.7	949.3	123
124	FL713164003	Stock in Federal Reserve Banks	26.9	27.4	27.5	28.6	29.5	30.4	31.4	32.3	124
125	FL793094005	Investment in subsidiaries	3345.0	3877.3	3918.9	4094.8	4112.1	4385.6	4263.6	4327.2	125
126	FL793052005	Insurance, pension and standardized guarantee schemes	6767.8	6621.1	7413.4	7499.7	7999.2	8179.4	7810.8	8445.1	126
127	FL793096005	Other accounts receivable	3856.8	3891.9	3964.1	4066.9	4079.8	4243.9	4204.5	4337.0	127
128	FL792100005	Total liabilities and net worth	75682.3	80272.2	86463.7	90606.8	90822.3	94534.6	101285.2	100669.7	128
129	FL794194005	Liabilities	74713.1	79294.7	87072.8	91425.6	91706.6	95961.6	103446.6	102247.5	129
130	FL794100005	Currency and deposits	13411.7	13979.2	15765.3	16717.0	16930.5	17385.9	18155.6	18649.1	130
131	FL794122005	Debt securities	13497.4	13285.7	13258.5	13352.3	13283.6	13655.6	13957.3	14294.8	131
132	FL423161705	Agency- and GSE-backed securities (3)	7559.2	7535.4	7773.7	7924.0	8144.4	8496.1	8843.0	9090.0	132
133	FL793163005	Corporate bonds	5236.4	5127.7	4943.3	4954.6	4706.0	4725.4	4717.0	4773.6	133
134	FL793169175	Commercial paper	701.8	622.6	541.4	473.7	433.2	434.0	397.2	431.2	134
135	FL794135005	Loans	4663.3	4911.6	4705.2	4887.7	4905.5	4957.4	5003.8	5008.9	135
136	FL794141005	Short term	4473.7	4717.2	4491.0	4656.3	4670.0	4721.0	4761.7	4782.7	136
137	FL643165005	Long term (mortgages)	189.5	194.4	214.3	231.4	235.4	236.5	242.0	226.2	137
138	FL793181005	Equity and investment fund shares	19690.7	22669.2	26330.2	28346.7	28128.9	30397.2	34576.8	32559.3	138
139	FL634090005	Money market fund shares	2691.0	2693.2	2733.4	2749.1	2742.4	2731.3	2848.4	3038.3	139
140	LM793164105	Corporate equity issues	4056.2	4960.0	6428.4	7317.6	7294.3	8349.9	10041.1	9171.8	140
141	LM653164205	Mutual fund shares	894.4	1036.5	12333.0	13150.6	12897.2	13615.6	15899.0	14669.8	141
142	FL403192405	Equity in government-sponsored enterprises (3)	43.1	41.2	41.7	42.9	44.2	46.9	51.1	52.2	142
143	LM793192005	Foreign direct investment in the United States	643.3	704.8	815.5	897.0	929.1	1073.5	1263.1	1101.7	143
144	LM662090205	Equity in noncorporate business	24.7	34.1	36.7	40.6	45.4	61.0	61.8	70.4	144
145	FL793194005	Investment by parent	3264.1	3845.0	3914.0	4120.3	4147.0	4488.6	4380.8	4422.7	145
146	FL713164003	Stock in Federal Reserve Banks	26.9	27.4	27.5	28.6	29.5	30.4	31.4	32.3	146
147	FL583152005	Insurance, pension and standardized guarantee schemes	22329.3	23457.9	26127.8	27077.6	27477.3	28560.2	30335.7	30456.9	147
148	FL793196005	Other accounts payable	1120.7	991.1	885.8	1044.3	980.7	1005.4	1417.5	1278.5	148
149	FL792090005	Net worth	969.2	977.5	-609.1	-818.8	-884.3	-1427.0	-2161.4	-1577.8	149

(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

		2011	2012	2013	2014	2015	2016	2017	2018		
Current account											
1	FA716902505	Gross value added	2.8	2.6	3.2	4.1	4.1	7.4	14.5	14.5	1
2	FA716330085	Less: Consumption of fixed capital	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	2
3	FA716902605	Equals: Net value added	2.0	1.8	2.5	3.3	3.4	6.6	13.7	13.7	3
4	FA716025005	Compensation of employees (paid)	2.0	2.0	2.2	2.3	2.3	2.5	2.7	2.8	4
5	FA716020001	Wages and salaries	1.8	1.8	1.9	2.0	2.1	2.2	2.4	2.5	5
6	FA716401001	Employers' social contributions	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	6
7	FA716240101	Taxes on production and imports less subsidies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FA716402101	Operating surplus, net	-0.1	-0.2	0.3	1.1	1.0	4.1	11.0	10.9	8
9	FA716140005	Net national income/Balance of primary incomes, net	1.1	-16.0	0.9	7.5	-15.5	2.5	-0.3	-0.6	9
10	FA716402101	Operating surplus, net	-0.1	-0.2	0.3	1.1	1.0	4.1	11.0	10.9	10
11	FA716150105	Property income (received)	84.5	80.9	90.5	115.9	113.6	111.1	113.6	112.3	11
12	FA716130101	Interest	84.5	80.9	90.5	115.9	113.6	111.1	113.6	112.3	12
13	FA716121101	Distributed income of corporations (dividends)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FA713092281	Reinvested earnings on U.S. direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FA716150005	Less: Uses of property income (paid)	83.3	96.8	89.9	109.5	130.2	112.6	125.0	123.8	15
16	FA716130001	Interest	6.3	6.7	8.6	11.0	11.3	20.5	43.6	57.4	16
17	FA716120005	Distributed income of corporations	77.0	90.1	81.3	98.6	118.8	92.2	81.3	66.3	17
18	FA716121001	Dividends	77.0	90.1	81.3	98.6	118.8	92.2	81.3	66.3	18
19	FA716122001	Withdrawals from income of quasi-corporations (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FA713192281	Reinvested earnings on foreign direct investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA716112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA716140005	Net national income/Balance of primary incomes, net	1.1	-16.0	0.9	7.5	-15.5	2.5	-0.3	-0.6	22
23	FA716220001	Less: Current taxes on income, wealth, etc. (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FA716403001	Less: Other current transfers (paid)	1.4	1.6	1.8	1.9	1.9	2.0	2.0	2.0	24
25	FA716012005	Equals: Disposable income, net	-0.3	-17.6	-0.9	5.6	-17.4	0.5	-2.4	-2.6	25
26	FA716012005	Equals: Net saving	-0.3	-17.6	-0.9	5.6	-17.4	0.5	-2.4	-2.6	26
Capital account											
27	FA716006385	Net saving less capital transfers	-0.3	-17.6	-0.9	5.6	-17.4	0.5	-2.4	-2.6	27
28	FA716012005	Net saving	-0.3	-17.6	-0.9	5.6	-17.4	0.5	-2.4	-2.6	28
29	FA715440083	Less: Capital transfers paid (net)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FA715015085	Capital formation, net	-0.3	-0.1	-0.3	-0.2	-0.2	-0.1	-0.1	-0.0	30
31	FA715013085	Gross fixed capital formation (nonresidential)	0.5	0.7	0.5	0.6	0.6	0.6	0.7	0.8	31
32	FA716330085	Less: Consumption of fixed capital	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	32
33	FA715000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	0.0	-17.5	-0.6	5.8	-17.2	0.6	-2.3	-2.6	33
Financial account											
34	FA715000995	Net lending (+) or borrowing (-) (line 33)	0.0	-17.5	-0.6	5.8	-17.2	0.6	-2.3	-2.6	34
35	FA714090005	Net acquisition of financial assets	493.6	77.9	1145.7	473.8	-28.8	-47.6	-16.8	-408.5	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	1.1	0.9	0.4	1.4	1.9	0.1	0.8	0.5	37
38	FA714022005	Debt securities	444.0	132.6	1113.4	472.9	-10.4	-35.8	-10.9	-379.5	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	642.0	58.9	550.2	236.8	-15.6	-13.3	-21.7	-243.3	40
41	FA713061705	Agency- and GSE-backed securities (2)	-197.9	73.7	563.2	236.1	5.1	-22.5	10.8	-136.2	41
42	FA714041005	Loans (short term)	32.2	-121.0	-9.1	1.2	-0.6	4.5	6.6	-7.9	42
43	FA713064103	Equity shares	-26.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	43
44	FA713096105	Other accounts receivable	42.7	65.3	40.9	-1.8	-19.7	-16.4	-13.3	-21.6	44
45	FA714190005	Net incurrence of liabilities	493.2	77.4	1145.5	472.7	-10.2	-47.6	-16.8	-405.3	45
46	FA714100005	Currency and deposits	480.2	-2.0	900.1	296.0	-221.5	-50.1	134.6	-129.8	46
47	FA712151003	Loans	40.2	7.3	208.7	193.9	202.6	12.8	-161.3	-259.9	47
48	FA713164003	Equity shares (stock in Federal Reserve Banks)	0.4	0.5	0.1	1.1	0.9	1.0	0.9	0.9	48
49	FA713193005	Other accounts payable	-27.5	71.7	36.5	-18.2	7.8	-11.3	8.9	-16.5	49
Addendum:											
50	FA715000005	Net lending (+) or borrowing (-), financial account (lines 35-45)	0.4	0.5	0.1	1.1	-18.6	0.0	0.0	-3.2	50

S.61.a Central Bank

Billions of dollars

		2011	2012	2013	2014	2015	2016	2017	2018		
Other changes in volume account											
51	FV718090185	Total other volume changes	0.3	339.1	0.8	-4.7	-1.3	-0.6	2.3	-0.6	51
52	FR712010095	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	321.2	0.0	0.0	0.0	0.0	0.0	0.0	53
54	FU717005045	Less: Statistical discrepancy (lines 33-50) (3)	-0.3	-18.0	-0.8	4.7	1.3	0.6	-2.3	0.6	54
Revaluation account											
55	FR712010095	Nonfinancial assets	0.3	0.1	0.2	0.2	0.1	0.1	0.2	0.4	55
56	FR715013665	Structures (nonresidential)	0.3	0.1	0.2	0.2	0.2	0.1	0.2	0.4	56
57	FR715013265	Equipment	0.0	0.0	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	57
58	FR715013765	Intellectual property products	0.0	-0.0	0.0	-0.0	-0.0	0.0	0.0	0.0	58
59	FR714022005	Financial assets (debt securities)	0.0	-5.6	-267.6	227.3	-67.6	-39.9	13.6	-86.3	59
60	FR718200005	Changes in net worth due to nominal holding gains/losses	0.3	-5.5	-267.4	227.5	-67.4	-39.8	13.8	-85.9	60
Changes in balance sheet account											
61	FC712090095	Change in net worth (lines 30+33+51+60)	0.4	316.0	-267.5	228.4	-86.2	-39.9	13.7	-89.1	61
Balance sheet account (end of period)											
62	FL712000095	Total assets	2955.6	3349.0	4227.0	4928.1	4831.7	4744.2	4741.1	4246.7	62
63	LM712010095	Nonfinancial assets (4)	10.3	10.3	10.2	10.2	10.2	10.3	10.3	10.7	63
64	LM715013665	Structures (nonresidential)	7.8	7.8	7.9	7.9	8.0	8.0	8.1	8.4	64
65	LM715013265	Equipment	1.8	1.7	1.6	1.5	1.4	1.3	1.3	1.3	65
66	LM715013765	Intellectual property products	0.7	0.8	0.8	0.8	0.8	0.9	1.0	1.1	66
67	FL714090005	Financial assets	2945.2	3338.7	4216.8	4917.8	4821.5	4734.0	4730.8	4236.0	67
68	FL713011203	Monetary gold	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	68
69	FL714000005	Currency and deposits	69.3	69.0	68.1	66.7	67.0	67.1	69.6	69.7	69
70	LM714022005	Debt securities	2605.1	3053.3	3899.1	4599.3	4521.3	4445.6	4448.3	3982.6	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	1663.4	1974.3	2341.3	2736.3	2675.9	2640.7	2633.0	2338.0	72
73	LM713061705	Agency- and GSE-backed securities (2)	941.7	1079.0	1557.8	1863.0	1845.4	1804.9	1815.3	1644.6	73
74	FL714041005	Loans (short term)	130.5	9.5	0.4	1.7	1.1	5.6	12.2	4.3	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	129.2	195.8	238.0	239.1	221.0	204.7	189.6	168.4	76
77	FL712100005	Total liabilities and net worth	2955.6	3349.0	4227.0	4928.1	4831.7	4744.2	4741.1	4246.7	77
78	FL714190005	Liabilities	2918.3	2995.8	4141.3	4614.0	4603.8	4556.2	4539.4	4134.1	78
79	FL714100005	Currency and deposits	2788.7	2786.7	3686.8	3982.8	3761.4	3711.3	3845.8	3716.0	79
80	FL712151003	Loans	99.9	107.2	315.9	509.8	712.4	725.2	564.0	304.0	80
81	FL713164003	Equity shares (stock in Federal Reserve Banks)	26.9	27.4	27.5	28.6	29.5	30.4	31.4	32.3	81
82	FL713193005	Other accounts payable	2.8	74.5	111.0	92.8	100.6	89.3	98.2	81.7	82
83	FL712090095	Net worth	37.2	353.2	85.7	314.1	227.9	188.0	201.7	112.6	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

		2011	2012	2013	2014	2015	2016	2017	2018		
Current account											
1	FA706902505	Gross value added	250.9	281.7	298.9	307.8	348.7	384.4	450.4	501.5	1
2	FA706300081	Less: Consumption of fixed capital	32.2	33.0	33.5	33.4	34.3	36.3	38.4	41.1	2
3	FA706902605	Equals: Net value added	218.7	248.7	265.4	274.4	314.4	348.1	412.0	460.4	3
4	FA706025005	Compensation of employees (paid)	158.8	167.5	170.8	169.6	180.3	181.8	183.1	206.8	4
5	FA706020001	Wages and salaries	134.3	143.1	145.9	144.7	153.9	155.1	155.6	175.6	5
6	FA706401001	Employers' social contributions	24.5	24.4	24.9	24.9	26.4	26.7	27.5	31.2	6
7	FA706240101	Taxes on production and imports less subsidies	9.2	9.2	10.1	10.8	11.0	11.3	11.9	12.5	7
8	FA706402101	Operating surplus, net	50.7	72.0	84.5	94.0	123.1	155.0	217.0	241.1	8
9	FA706140005	Net national income/Balance of primary incomes, net	123.8	117.3	132.7	116.4	122.1	141.8	181.1	121.9	9
10	FA706402101	Operating surplus, net	50.7	72.0	84.5	94.0	123.1	155.0	217.0	241.1	10
11	FA706150105	Property income (received)	341.8	311.3	281.6	263.9	275.0	285.8	316.3	344.6	11
12	FA706130101	Interest	318.8	291.5	260.3	247.6	258.5	271.3	302.0	349.1	12
13	FA706121101	Distributed income of corporations (dividends)	2.1	2.2	2.4	2.7	3.0	2.0	2.1	2.7	13
14	FA703092281	Reinvested earnings on U.S. direct investment abroad	20.9	17.6	18.9	13.6	13.5	12.5	12.2	-7.2	14
15	FA706150005	Less: Uses of property income (paid)	268.7	266.0	233.4	241.5	276.0	299.0	352.2	463.8	15
16	FA706130001	Interest	186.5	164.1	143.5	145.9	167.3	191.9	225.8	293.0	16
17	FA706120005	Distributed income of corporations	77.9	96.2	84.0	89.9	104.4	102.7	121.5	164.3	17
18	FA706121001	Dividends	77.8	96.0	83.9	89.8	104.3	102.6	121.4	164.2	18
19	FA706122001	Withdrawals from income of quasi-corporations (1)	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	19
20	FA703192281	Reinvested earnings on foreign direct investment	4.3	5.7	5.9	5.7	4.3	4.4	4.9	6.5	20
21	FA706112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA706140005	Net national income/Balance of primary incomes, net	123.8	117.3	132.7	116.4	122.1	141.8	181.1	121.9	22
23	FA706220001	Less: Current taxes on income, wealth, etc. (paid)	22.4	29.5	24.8	37.4	36.0	35.0	19.9	13.8	23
24	FA706403001	Less: Other current transfers (paid)	5.1	5.5	6.3	6.7	7.3	8.0	8.4	8.8	24
25	FA706012005	Equals: Disposable income, net	96.3	82.3	101.6	72.3	78.8	98.8	152.8	99.3	25
26	FA706012005	Equals: Net saving	96.3	82.3	101.6	72.3	78.8	98.8	152.8	99.3	26
Capital account											
27	FA706006385	Net saving less capital transfers	96.6	82.3	101.6	72.3	78.8	98.8	143.0	99.3	27
28	FA706012005	Net saving	96.3	82.3	101.6	72.3	78.8	98.8	152.8	99.3	28
29	FA705440083	Less: Capital transfers paid (net)	-0.3	0.0	0.0	0.0	0.0	0.0	9.8	0.0	29
30	FA705015085	Capital formation, net	-4.3	-2.5	-5.3	-4.4	2.2	4.3	4.9	6.2	30
31	FA705013081	Gross fixed capital formation (nonresidential)	27.9	30.5	28.1	29.0	36.5	40.6	43.3	47.3	31
32	FA706300081	Less: Consumption of fixed capital	32.2	33.0	33.5	33.4	34.3	36.3	38.4	41.1	32
33	FA705000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	100.9	84.8	107.0	76.7	76.6	94.5	138.1	93.1	33
Financial account											
34	FA705000995	Net lending (+) or borrowing (-) (line 33)	100.9	84.8	107.0	76.7	76.6	94.5	138.1	93.1	34
35	FA704090005	Net acquisition of financial assets	796.5	472.6	969.2	949.0	521.7	731.9	866.7	415.7	35
36	FA704000005	Currency and deposits	584.6	-61.5	730.3	149.5	-389.6	-209.7	195.7	-388.4	36
37	FA703025005	Vault cash	8.1	7.1	2.5	2.1	-1.5	1.8	1.2	4.9	37
38	FA713113003	Reserves at the Federal Reserve	578.4	-69.7	730.9	148.9	-387.6	-211.0	194.8	-393.1	38
39	FA403197033	Deposits at Federal Home Loan Banks	-1.8	1.2	-3.2	-1.5	-0.5	-0.4	-0.3	-0.2	39
40	FA704022005	Debt securities	137.9	183.9	91.8	181.5	203.0	293.6	133.7	97.7	40
41	FA703069175	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.2	41
42	FA703061105	Treasury securities	-46.7	87.6	-27.6	192.4	37.9	121.9	-37.3	124.3	42
43	FA703061705	Agency- and GSE-backed securities (2)	133.6	49.5	61.6	5.7	140.5	144.4	168.1	52.4	43
44	FA703062005	Municipal securities	46.8	68.4	54.7	32.7	45.3	47.2	20.4	-41.1	44
45	FA703063005	Corporate and foreign bonds	4.3	-21.5	3.1	-49.3	-20.7	-19.9	-17.5	-38.2	45
46	FA704035005	Loans	136.2	392.3	136.4	596.3	703.0	590.7	522.8	776.2	46
47	FA704041005	Short term	242.0	374.0	144.2	446.4	447.8	293.2	306.8	605.6	47
48	FA703065005	Long term (mortgages)	-105.8	18.4	-7.8	149.9	255.2	297.5	216.0	170.6	48
49	FA703081005	Equity and investment fund shares	-10.7	-14.6	-2.9	3.1	-8.4	-8.4	12.7	5.4	49
50	FA703064105	Corporate equities	0.9	-10.5	-1.5	0.7	2.0	-6.9	-2.0	2.5	50
51	FA703064205	Mutual fund shares	-0.4	-0.9	-0.8	-0.8	-1.0	-1.9	0.2	-5.5	51
52	FA703092405	Equity in government-sponsored enterprises (2)	-5.4	-2.1	-1.1	-0.0	-0.9	2.0	1.4	0.5	52
53	FA763092000	U.S. direct investment abroad	-6.2	-1.6	0.4	2.2	-9.3	-2.5	12.2	7.0	53
54	FA713164003	Stock in Federal Reserve Banks	0.4	0.5	0.1	1.1	0.9	1.0	0.9	0.9	54
55	FA763040005	Insurance, pension and standardized guarantee schemes	5.2	7.4	5.8	5.7	6.6	5.6	6.4	3.9	55
56	FA703093005	Other accounts receivable	-56.8	-35.0	7.9	12.9	7.2	60.0	-4.7	-79.0	56

S.62.a Private Depository Institutions

Billions of dollars

		2011	2012	2013	2014	2015	2016	2017	2018		
57	FA704190005	Net incurrence of liabilities	824.8	632.0	966.8	1007.6	438.6	794.9	850.9	450.2	57
58	FA704100005	Currency and deposits	977.0	596.5	897.8	649.1	432.6	499.0	623.4	620.5	58
59	FA703127005	Checkable deposits	356.7	206.4	188.7	198.8	102.5	106.6	183.6	55.8	59
60	FA703130205	Other deposits	620.4	390.1	709.1	450.4	330.1	392.5	439.8	564.8	60
61	FA704122005	Debt securities	-50.3	-75.8	-138.7	-47.6	-15.4	-17.6	-65.4	27.0	61
62	FA763163005	Corporate bonds	-17.5	-50.1	-74.4	-19.4	-9.5	-16.0	-35.0	12.3	62
63	FA703169175	Commercial paper	-32.8	-25.7	-64.4	-28.2	-5.9	-1.6	-30.3	14.7	63
64	FA704141005	Loans (short term)	-89.8	-26.7	-17.5	92.0	35.7	102.2	115.3	-82.5	64
65	FA703181105	Equity and investment fund shares	76.6	110.9	87.6	192.4	48.3	181.1	17.3	49.5	65
66	FA763164103	Corporate equity issues	6.4	1.9	0.6	0.4	6.8	-5.0	2.8	-5.2	66
67	FA753192003	Foreign direct investment in the United States	26.0	-2.3	8.8	3.7	0.4	9.2	7.7	6.5	67
68	FA703194005	Investment by parent	44.1	111.3	78.2	188.3	41.1	176.9	6.8	48.2	68
69	FA703196005	Other accounts payable	-88.7	27.1	137.7	121.6	-62.7	30.1	160.2	-164.2	69
		Addendum:									
70	FA705000005	Net lending (+) or borrowing (-), financial account (lines 35-57)	-28.3	-159.4	2.4	-58.6	83.1	-63.0	15.7	-34.5	70
		Other changes in volume account									
71	FV708090185	Total other volume changes	-118.7	-260.3	-125.0	-145.1	0.6	-157.5	-194.5	-163.3	71
72	FV702010095	Disaster losses	0.0	-0.5	0.0	0.0	0.0	0.0	0.0	0.0	72
73	FV708090085	Other volume changes	10.5	-15.6	-20.4	-9.8	-6.0	-0.0	-72.1	-35.7	73
74	FU707005045	Less: Statistical discrepancy (lines 33-70) (3)	129.2	244.2	104.6	135.3	-6.5	157.5	122.4	127.6	74
		Revaluation account									
75	FR702010095	Nonfinancial assets	9.5	3.1	7.1	5.5	3.2	2.8	8.0	13.5	75
76	FR705013665	Structures (nonresidential)	9.4	3.8	7.8	6.1	5.0	4.2	8.0	13.6	76
77	FR705013265	Equipment	0.3	-0.2	-0.6	-0.3	-1.5	-1.2	0.1	0.2	77
78	FR705013765	Intellectual property products	-0.1	-0.5	-0.2	-0.3	-0.3	-0.3	-0.2	-0.2	78
79	FR704090085	Financial assets	-50.7	54.6	-20.1	45.5	-105.8	-11.1	89.8	-134.9	79
80	FR704022005	Debt securities	0.0	10.7	-94.6	75.6	-64.4	-27.2	13.3	-59.1	80
81	FR703064105	Corporate equities	-7.2	14.4	29.1	6.5	-10.4	13.2	25.6	-21.1	81
82	FR703064205	Mutual fund shares	-2.6	5.5	10.8	2.5	-3.8	4.9	9.1	-6.9	82
83	FR763092000	U.S. direct investment abroad	-40.9	24.0	34.5	-38.9	-27.2	-2.0	41.8	-47.8	83
84	FR703181105	Liabilities	-135.9	208.5	268.1	63.9	-27.2	214.7	240.1	-282.6	84
85	FR763164103	Corporate equity issues	-169.3	157.6	211.9	83.8	-5.0	205.8	199.5	-245.3	85
86	FR753192003	Foreign direct investment in the United States	33.4	50.9	56.2	-19.8	-22.2	8.9	40.6	-37.3	86
87	FR703194005	Investment by parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	87
88	FR708200005	Changes in net worth due to nominal holding gains/losses	94.7	-150.7	-281.2	-12.9	-75.4	-223.0	-142.3	161.2	88
		Changes in balance sheet account									
89	FC702090095	Change in net worth (lines 30+33+71+88)	72.6	-328.7	-304.5	-85.7	4.0	-281.7	-193.8	97.3	89
		Balance sheet account (end of period)									
90	FL702000095	Total assets	14860.0	15342.1	16157.8	17188.4	17657.8	18367.1	19252.7	19634.3	90
91	LM702010095	Nonfinancial assets (4)	377.1	378.7	381.2	384.9	393.0	404.0	419.1	441.2	91
92	LM705013665	Structures (nonresidential)	266.0	267.0	271.9	276.8	280.2	285.4	293.9	308.3	92
93	LM705013265	Equipment	89.7	88.0	85.0	82.6	83.3	84.6	87.8	91.9	93
94	LM705013765	Intellectual property products	21.3	23.7	24.4	25.4	29.6	33.9	37.3	41.1	94
95	FL704090005	Financial assets	14482.9	14963.3	15776.6	16803.5	17264.8	17963.1	18833.5	19193.1	95
96	FL704000005	Currency and deposits	1616.1	1557.8	2288.1	2437.5	2047.9	1838.3	2034.0	1645.6	96
97	FL703025005	Vault cash	60.8	71.1	73.6	75.7	74.2	76.0	77.2	82.0	97
98	FL713113003	Reserves at the Federal Reserve	1542.7	1473.0	2203.9	2352.8	1965.2	1754.2	1949.0	1556.0	98
99	FL403197033	Deposits at Federal Home Loan Banks	12.6	13.7	10.6	9.1	8.5	8.1	7.8	7.6	99
100	LM704022005	Debt securities	3208.7	3482.1	3479.3	3736.3	3874.9	4141.3	4288.3	4298.9	100
101	FL703069175	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	101
102	LM703061105	Treasury securities	252.9	342.3	305.4	502.9	537.2	654.1	616.0	736.7	102
103	LM703061705	Agency- and GSE-backed securities (2)	1851.7	1961.0	1970.8	2031.1	2127.8	2253.0	2422.6	2445.5	103
104	LM703062005	Municipal securities	303.9	381.7	423.7	468.5	514.2	551.7	578.9	504.8	104
105	LM703063005	Corporate and foreign bonds	800.2	797.1	779.5	733.8	695.7	682.5	670.8	611.8	105

S.62.a Private Depository Institutions

Billions of dollars

		2011	2012	2013	2014	2015	2016	2017	2018		
106	FL704035005	Loans	8342.6	8697.4	8814.3	9399.7	10094.9	10680.3	11199.2	11972.4	106
107	FL704041005	Short term	3906.4	4278.3	4422.4	4868.7	5316.5	5609.6	5916.5	6529.6	107
108	FL703065005	Long term (mortgages)	4436.2	4419.1	4392.0	4531.0	4778.4	5070.6	5282.7	5442.8	108
109	FL703081005	Equity and investment fund shares	431.1	460.5	532.0	505.1	455.3	463.1	552.3	481.9	109
110	LM703064105	Corporate equities	67.4	71.4	99.0	106.1	97.7	104.0	127.6	109.1	110
111	LM703064205	Mutual fund shares	43.5	48.1	58.1	59.7	54.9	57.9	67.1	54.7	111
112	FL703092405	Equity in government-sponsored enterprises (2)	33.4	31.3	30.2	30.2	29.2	31.3	32.6	33.1	112
113	LM763092000	U.S. direct investment abroad	259.9	282.3	317.2	280.5	244.0	239.5	293.6	252.8	113
114	FL713164003	Stock in Federal Reserve Banks	26.9	27.4	27.5	28.6	29.5	30.4	31.4	32.3	114
115	FL763040005	Insurance, pension and standardized guarantee schemes	125.5	138.1	143.8	149.6	156.2	161.8	168.2	172.1	115
116	FL703093005	Other accounts receivable	759.0	627.5	519.0	575.3	635.6	678.4	591.6	622.2	116
117	FL702100005	Total liabilities and net worth	14860.0	15342.1	16157.8	17188.4	17657.8	18367.1	19252.7	19634.3	117
118	FL704194005	Liabilities	15371.8	16182.5	17302.8	18419.1	18884.6	19875.6	20955.0	21239.3	118
119	FL704100005	Currency and deposits	10548.6	11117.2	12015.1	12664.2	13096.8	13595.9	14219.3	14839.8	119
120	FL703127005	Checkable deposits	1428.6	1630.0	1818.7	2017.5	2120.0	2226.6	2410.2	2466.0	120
121	FL703130205	Other deposits	9119.9	9487.2	10196.3	10646.7	10976.8	11369.3	11809.1	12373.8	121
122	FL704122005	Debt securities	623.0	546.0	407.3	359.7	344.3	326.7	261.3	288.2	122
123	FL763163005	Corporate bonds	353.2	301.9	227.6	208.2	198.7	182.7	147.7	160.0	123
124	FL703169175	Commercial paper	269.8	244.1	179.7	151.5	145.6	143.9	113.6	128.3	124
125	FL704141005	Loans (short term)	1063.3	1036.6	1019.1	1111.1	1146.8	1249.0	1364.4	1281.8	125
126	FL703181105	Equity and investment fund shares	2529.2	2901.4	3257.1	3513.4	3534.5	3930.3	4259.4	4026.2	126
127	LM763164103	Corporate equity issues	474.1	633.6	846.1	930.2	932.0	1132.8	1335.1	1084.5	127
128	LM753192003	Foreign direct investment in the United States	206.6	255.3	320.2	304.1	282.4	300.5	348.9	318.1	128
129	FL703194005	Investment by parent	1848.4	2012.6	2090.8	2279.1	2320.1	2497.0	2575.4	2623.6	129
130	FL703196005	Other accounts payable	607.6	581.3	604.3	770.8	762.2	773.8	850.7	803.3	130
131	FL702090005	Net worth	-511.7	-840.5	-1145.0	-1230.7	-1226.8	-1508.5	-1702.3	-1605.1	131

(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

		2011	2012	2013	2014	2015	2016	2017	2018		
Current account											
1	FA526902505	Gross value added	254.0	270.6	237.9	329.6	396.3	421.9	384.6	431.0	1
2	FA526300081	Less: Consumption of fixed capital	26.2	27.2	29.3	31.0	32.1	33.9	35.9	38.4	2
3	FA526902605	Equals: Net value added	227.7	243.4	208.6	298.6	364.2	388.0	348.7	392.7	3
4	FA526025005	Compensation of employees (paid)	127.1	132.1	133.9	138.4	143.7	143.4	150.9	155.6	4
5	FA526020001	Wages and salaries	107.0	112.1	113.3	117.4	121.8	121.2	127.4	131.4	5
6	FA526401001	Employers' social contributions	20.1	20.1	20.6	21.0	21.9	22.2	23.5	24.2	6
7	FA526240101	Taxes on production and imports less subsidies	22.5	22.9	24.1	34.1	38.7	40.3	31.2	45.8	7
8	FA526402101	Operating surplus, net	78.2	88.4	50.6	126.2	181.8	204.3	166.6	191.2	8
9	FA526140005	Net national income/Balance of primary incomes, net	13.7	5.1	-1.1	50.1	77.3	113.5	42.0	83.5	9
10	FA526402101	Operating surplus, net	78.2	88.4	50.6	126.2	181.8	204.3	166.6	191.2	10
11	FA526150105	Property income (received)	257.7	257.2	274.3	281.9	276.4	279.4	250.0	283.0	11
12	FA526130101	Interest	242.3	238.7	255.9	262.5	255.0	257.3	229.3	243.2	12
13	FA526121101	Distributed income of corporations (dividends)	13.0	15.5	16.2	17.2	18.9	17.9	16.0	33.3	13
14	FA523092281	Reinvested earnings on U.S. direct investment abroad	2.4	2.9	2.2	2.3	2.5	4.2	4.7	6.4	14
15	FA526150005	Less: Uses of property income (paid)	322.2	340.4	326.0	357.9	380.9	370.2	374.7	390.7	15
16	FA526130001	Interest	306.0	314.8	300.4	335.6	359.6	343.1	341.6	347.6	16
17	FA526120005	Distributed income of corporations	13.7	22.8	23.4	20.1	18.8	22.9	28.4	36.6	17
18	FA526121001	Dividends	10.8	19.1	18.4	15.1	14.4	18.6	24.6	32.8	18
19	FA526122001	Withdrawals from income of quasi-corporations (1)	2.9	3.7	5.1	5.0	4.5	4.3	3.7	3.8	19
20	FA523192281	Reinvested earnings on foreign direct investment	2.4	2.9	2.2	2.3	2.5	4.2	4.7	6.4	20
21	FA526112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA526140005	Net national income/Balance of primary incomes, net	13.7	5.1	-1.1	50.1	77.3	113.5	42.0	83.5	22
23	FA526220001	Less: Current taxes on income, wealth, etc. (paid)	22.5	28.5	33.1	38.5	42.2	38.4	28.0	22.3	23
24	FA526403001	Less: Other current transfers (paid)	-14.3	-67.8	-66.9	-40.0	-11.0	33.5	-23.0	-5.4	24
25	FA526012005	Equals: Disposable income, net	5.6	44.4	32.6	51.7	46.2	41.6	36.9	66.6	25
26	FA526012005	Equals: Net saving	5.6	44.4	32.6	51.7	46.2	41.6	36.9	66.6	26
Capital account											
27	FA526006385	Net saving less capital transfers	5.6	30.1	32.6	51.7	46.2	41.6	-23.2	49.7	27
28	FA526012005	Net saving	5.6	44.4	32.6	51.7	46.2	41.6	36.9	66.6	28
29	FA525440083	Less: Capital transfers paid (net)	0.0	14.3	0.0	0.0	0.0	0.0	60.2	16.9	29
30	FA525015085	Capital formation, net	-1.4	0.7	4.0	0.7	5.8	5.0	5.1	6.7	30
31	FA525013081	Gross fixed capital formation (nonresidential)	24.8	27.8	33.3	31.7	37.9	39.0	41.0	45.0	31
32	FA526300081	Less: Consumption of fixed capital	26.2	27.2	29.3	31.0	32.1	33.9	35.9	38.4	32
33	FA525000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	7.0	29.4	28.6	51.0	40.4	36.6	-28.3	43.0	33
Financial account											
34	FA525000995	Net lending (+) or borrowing (-) (line 33)	7.0	29.4	28.6	51.0	40.4	36.6	-28.3	43.0	34
35	FA524090005	Net acquisition of financial assets	242.1	123.4	122.7	175.3	237.7	225.2	196.0	243.1	35
36	FA523020005	Currency and deposits	-6.1	14.0	-15.2	11.6	7.1	-15.0	21.9	-2.1	36
37	FA524022005	Debt securities	77.5	44.6	132.4	93.9	120.7	181.1	110.1	132.7	37
38	FA523069105	Open market paper	-11.5	17.0	11.0	-8.7	-6.7	13.3	-17.5	-7.1	38
39	FA523061105	Treasury securities	15.5	-2.3	-7.7	20.6	5.8	31.9	33.2	-21.3	39
40	FA523061705	Agency- and GSE-backed securities (2)	0.6	-25.0	-12.7	-13.2	-8.6	15.7	12.3	20.9	40
41	FA523062005	Municipal securities	-28.7	1.1	8.1	-8.2	18.4	10.7	-3.8	-40.2	41
42	FA523063005	Corporate and foreign bonds	101.5	53.9	133.6	103.4	111.6	109.6	85.8	180.3	42
43	FA524035005	Loans	17.6	16.3	19.5	32.0	43.7	39.9	47.8	64.3	43
44	FA524041005	Short term	1.3	3.3	-2.2	8.0	-1.3	2.4	4.3	0.1	44
45	FA523065005	Long term (mortgages)	16.3	13.1	21.7	24.0	45.0	37.5	43.6	64.1	45
46	FA523081005	Equity and investment fund shares	35.9	7.3	-26.7	-42.3	3.3	-92.3	-58.6	-102.6	46
47	FA523064105	Corporate equities	22.8	3.3	-8.8	-21.9	25.5	-21.7	3.9	-23.5	47
48	FA523064205	Mutual fund shares	6.1	1.7	-19.6	-32.8	-30.1	-48.1	-74.6	-88.1	48
49	FA523034005	Money market fund shares	3.3	-4.0	-13.9	2.4	6.2	-20.3	7.6	9.4	49
50	FA523092405	Equity in government-sponsored enterprises (2)	-0.8	0.1	0.9	0.1	0.5	0.4	0.4	0.5	50
51	FA523092005	U.S. direct investment abroad	4.4	6.3	14.8	9.9	1.2	-2.5	4.1	-0.9	51
52	FA523052005	Insurance, pension and standardized guarantee schemes	6.7	30.3	27.9	1.8	30.8	55.2	84.9	79.2	52
53	FA523096005	Other accounts receivable	110.5	10.8	-15.1	78.2	32.2	56.3	-10.1	71.8	53
54	FA524190005	Net incurrence of liabilities	243.3	131.6	126.9	138.9	170.6	233.2	220.8	148.1	54
55	FA673090543	Currency and deposits (funding agreements)	-6.4	-0.4	-8.6	8.1	2.9	6.8	12.0	3.1	55
56	FA524141005	Loans (short term)	5.1	4.9	8.7	2.5	6.2	9.9	6.2	9.3	56

S.63.a Insurance Companies

Billions of dollars

		2011	2012	2013	2014	2015	2016	2017	2018		
57	FA523181105	Equity and investment fund shares	-20.5	-2.6	-12.4	-28.7	6.9	10.7	-21.0	-16.6	57
58	FA523164105	Corporate equity issues	-22.3	-24.5	-16.8	-31.8	-32.0	-25.2	-29.0	-21.6	58
59	FA523192005	Foreign direct investment in the United States	-7.5	9.9	12.0	2.3	39.3	34.8	4.9	14.8	59
60	FA523194735	Investment by parent	9.3	12.0	-7.6	0.9	-0.3	1.1	3.1	-9.8	60
61	FA523152005	Insurance, pension and standardized guarantee schemes	247.9	106.0	116.0	112.5	172.7	167.0	143.7	153.5	61
62	FA523196005	Other accounts payable	17.2	23.7	23.3	44.6	-18.2	38.8	79.9	-1.2	62
		Addendum:									
63	FA525000005	Net lending (+) or borrowing (-), financial account (lines 35-54)	-1.2	-8.2	-4.2	36.4	67.2	-7.9	-24.7	95.0	63
		Other changes in volume account									
64	FV528090185	Total other volume changes	-7.8	-57.7	-37.5	-15.0	27.4	-43.8	0.9	55.1	64
65	FV522010095	Disaster losses	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	65
66	FV528090085	Other volume changes	0.4	-19.9	-4.7	-0.4	0.5	0.8	-2.6	3.1	66
67	FU527005045	Less: Statistical discrepancy (lines 33-63) (3)	8.2	37.6	32.9	14.6	-26.8	44.5	-3.6	-52.0	67
		Revaluation account									
68	FR522010095	Nonfinancial assets	5.7	1.6	4.3	2.9	1.7	1.8	5.2	7.8	68
69	FR525013665	Structures (nonresidential)	5.4	2.2	4.6	3.4	2.8	2.3	4.8	7.6	69
70	FR525013265	Equipment	0.3	-0.0	-0.3	-0.1	-0.7	-0.5	0.1	0.3	70
71	FR525013765	Intellectual property products	-0.0	-0.6	-0.1	-0.5	-0.4	-0.1	0.2	-0.0	71
72	FR524090085	Financial assets	131.6	306.7	184.7	272.4	-263.0	175.0	468.1	-399.4	72
73	FR524022005	Debt securities	197.9	81.9	-206.8	148.4	-168.5	27.2	101.4	-194.5	73
74	FR523064105	Corporate equities	-4.5	69.5	145.2	43.4	-26.5	50.9	120.4	-80.0	74
75	FR523064205	Mutual fund shares	-35.8	128.5	224.8	76.2	-31.4	91.1	211.8	-84.6	75
76	FR523092005	U.S. direct investment abroad	-26.0	26.8	21.5	4.3	-36.6	5.7	34.6	-40.3	76
77	FR524190085	Liabilities	-66.1	234.6	387.4	210.7	-52.2	216.2	431.8	-248.0	77
78	FR523164105	Corporate equity issues	-61.5	79.5	122.2	59.1	-11.0	66.8	88.8	-62.9	78
79	FR523192005	Foreign direct investment in the United States	25.1	-14.9	-17.5	30.7	18.6	36.8	55.3	-65.1	79
80	FR523194735	Investment by parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	80
81	FR523152005	Insurance, pension and standardized guarantee schemes	-29.8	170.1	282.7	121.0	-59.8	112.6	287.8	-120.1	81
82	FR528200005	Changes in net worth due to nominal holding gains/losses	203.4	73.7	-198.4	64.5	-209.1	-39.5	41.5	-143.6	82
		Changes in balance sheet account									
83	FC522090095	Change in net worth (lines 30+33+64+82)	201.2	46.1	-203.3	101.2	-135.6	-41.6	19.2	-38.8	83
		Balance sheet account (end of period)									
84	FL522000095	Total assets	8115.5	8549.1	8864.1	9316.5	9298.8	9739.3	10413.0	10270.9	84
85	LM522010095	Nonfinancial assets (4)	238.3	241.6	249.3	253.9	261.5	268.2	277.8	292.0	85
86	LM525013665	Structures (nonresidential)	152.0	151.8	154.5	157.3	161.7	164.1	168.9	176.7	86
87	LM525013265	Equipment	45.0	45.3	45.8	45.8	45.7	45.7	46.5	47.8	87
88	LM525013765	Intellectual property products	41.3	44.5	49.0	50.9	54.1	58.4	62.3	67.6	88
89	FL524090005	Financial assets	7877.2	8307.5	8614.9	9062.5	9037.3	9471.1	10135.3	9978.8	89
90	FL523020005	Currency and deposits	87.7	101.7	86.5	98.1	105.2	101.1	123.0	120.9	90
91	LM524022005	Debt securities	4014.0	4136.9	4062.5	4304.8	4256.9	4471.5	4682.9	4621.1	91
92	LM523069105	Open market paper	41.0	58.0	69.0	60.3	53.6	66.9	49.4	42.3	92
93	LM523061105	Treasury securities	305.0	298.0	274.5	310.5	310.1	334.2	377.9	360.5	93
94	LM523061705	Agency- and GSE-backed securities (2)	543.2	523.0	485.4	504.2	477.4	480.8	501.7	491.8	94
95	LM523062005	Municipal securities	505.4	504.4	497.4	520.2	534.8	535.9	536.7	481.6	95
96	LM523063005	Corporate and foreign bonds	2615.8	2753.5	2736.1	2909.7	2880.9	3053.6	3217.3	3244.9	96
97	FL524035005	Loans	497.8	514.1	533.5	565.5	609.2	649.1	697.0	761.2	97
98	FL524041005	Short term	158.0	161.3	159.1	167.1	165.8	168.2	172.5	172.6	98
99	FL523065005	Long term (mortgages)	339.7	352.8	374.5	398.4	443.4	480.9	524.5	588.6	99
100	FL523081005	Equity and investment fund shares	1979.0	2211.1	2575.9	2657.6	2566.4	2622.0	2930.2	2622.6	100
101	LM523064105	Corporate equities	650.1	722.9	859.3	880.9	879.9	909.2	1033.4	929.9	101
102	LM523064205	Mutual fund shares	1099.3	1229.4	1434.6	1477.9	1416.5	1459.5	1596.7	1424.0	102
103	FL523034005	Money market fund shares	89.8	85.9	71.9	74.4	80.5	60.2	67.8	77.2	103
104	FL523092405	Equity in government-sponsored enterprises (2)	2.0	2.1	3.0	3.1	3.5	3.9	4.3	4.8	104
105	LM523092005	U.S. direct investment abroad	137.7	170.8	207.1	221.3	185.9	189.1	227.9	186.6	105
106	FL523052005	Insurance, pension and standardized guarantee schemes	549.1	579.5	607.4	609.2	640.1	695.3	780.2	859.3	106
107	FL523096005	Other accounts receivable	753.3	764.2	749.1	827.3	859.5	932.1	922.0	993.8	107

S.63.a Insurance Companies

Billions of dollars

		2011	2012	2013	2014	2015	2016	2017	2018		
108	FL522100005	Total liabilities and net worth	8115.5	8549.1	8864.1	9316.5	9298.8	9739.3	10413.0	10270.9	108
109	FL524194005	Liabilities	7170.6	7558.0	8076.4	8427.5	8545.4	9027.6	9682.1	9578.7	109
110	FL673090543	Currency and deposits (funding agreements)	61.9	61.5	52.9	61.0	63.8	70.7	82.7	85.7	110
111	FL524141005	Loans (short term)	61.0	65.9	74.6	77.0	83.3	93.2	99.4	108.7	111
112	FL523181105	Equity and investment fund shares	620.2	623.2	710.6	771.7	786.3	900.6	1023.6	879.0	112
113	LM523164105	Corporate equity issues	337.2	392.2	497.6	524.9	481.9	523.5	583.3	498.9	113
114	LM523192005	Foreign direct investment in the United States	207.7	202.6	197.0	230.0	287.9	359.5	419.6	369.3	114
115	FL523194735	Investment by parent	75.3	28.4	15.9	16.8	16.5	17.6	20.6	10.8	115
116	FL523152005	Insurance, pension and standardized guarantee schemes	5918.9	6194.9	6593.6	6827.1	6940.0	7237.1	7668.5	7702.0	116
117	FL523196005	Other accounts payable	508.6	612.4	644.7	690.7	672.0	726.1	807.9	803.3	117
118	FL522090095	Net worth	945.0	991.1	787.7	889.0	753.4	711.8	731.0	692.2	118

(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

	2011	2012	2013	2014	2015	2016	2017	2018		
Current account										
1 FA596902505	Gross value added	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2 FA596300081	Less: Consumption of fixed capital	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 FA596902605	Equals: Net value added	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 FA596025005	Compensation of employees (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 FA596020001	Wages and salaries	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 FA596401001	Employers' social contributions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 FA596240101	Taxes on production and imports less subsidies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 FA596402101	Operating surplus, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 FA596140005	Net national income/Balance of primary incomes, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 FA596402101	Operating surplus, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 FA596150105	Property income (received)	556.2	579.0	595.5	608.8	626.4	637.3	656.0	691.5	11
12 FA596130101	Interest	440.3	450.3	453.4	455.6	465.8	470.2	477.3	501.9	12
13 FA596121101	Distributed income of corporations (dividends)	115.9	128.7	142.1	153.2	160.6	167.1	178.7	189.6	13
14 FA593092281	Reinvested earnings on U.S. direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 FA596150005	Less: Uses of property income (paid)	556.2	579.0	595.5	608.8	626.4	637.3	656.0	691.5	15
16 FA596130001	Interest	440.3	450.3	453.4	455.6	465.8	470.2	477.3	501.9	16
17 FA596120005	Distributed income of corporations	115.9	128.7	142.1	153.2	160.6	167.1	178.7	189.6	17
18 FA596121001	Dividends	115.9	128.7	142.1	153.2	160.6	167.1	178.7	189.6	18
19 FA596122001	Withdrawals from income of quasi-corporations (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 FA593192281	Reinvested earnings on foreign direct investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 FA596112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 FA596140005	Net national income/Balance of primary incomes, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 FA596220001	Less: Current taxes on income, wealth, etc. (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 FA596403105	Plus: Other current transfers received, net	0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	0.0	24
25 FA596012005	Equals: Disposable income, net	0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	0.0	25
26 FA596012005	Equals: Net saving	0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	0.0	26
Capital account										
27 FA596006385	Net saving less capital transfers	0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	0.0	27
28 FA596012005	Net saving	0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	0.0	28
29 FA595440083	Less: Capital transfers (net)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30 FA595015085	Capital formation, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31 FA595013081	Gross fixed capital formation (nonresidential)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32 FA596300081	Less: Consumption of fixed capital	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33 FA595000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	0.0	33
Addenda:										
34 FA596403105	Other current transfers received, net (line 24)	0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	0.0	34
35 FA596403115	Contributions received	1263.9	1303.0	1378.3	1423.8	1477.2	1519.1	1560.9	1626.1	35
36 FA596403125	Claims to pension benefits	712.4	729.1	788.5	821.2	857.3	888.6	912.4	941.8	36
37 FA596403133	Actual employer contributions	525.7	538.9	547.1	557.5	591.9	627.1	670.4	740.2	37
38 FA596403143	Imputed employer contributions	-87.4	-99.2	-65.2	-64.3	-88.3	-111.0	-144.7	-199.8	38
39 FA596403153	Actual household contributions	294.6	311.1	329.8	352.8	380.2	401.4	417.9	435.3	39
40 FA596403013	Less: pension service charges for defined benefit (DB) plans	20.4	21.7	23.1	24.8	26.5	28.9	31.3	34.0	40
41 FA596403163	Household pension contribution supplements	556.2	579.0	595.5	608.8	626.4	637.3	656.0	691.5	41
42 FA596403023	Less: pension service charge for defined contribution (DC) plans	4.8	5.1	5.7	6.1	6.5	6.8	7.6	7.2	42
43 FA596403033	Less: benefit payments and withdrawals	863.2	943.6	1049.5	1107.6	1160.5	1175.5	1259.9	1334.1	43
44 FA596403043	Less: net change in benefit entitlements from DB plans	245.9	212.7	201.7	195.3	175.3	176.6	152.6	149.0	44
45 FA596403053	Less: net change in assets from current transaction for DC plans	154.7	146.7	127.1	121.0	141.4	167.1	148.3	143.0	45
Financial account										
46 FA595000995	Net lending (+) or borrowing (-) (line 33)	0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	0.0	46
47 FA594090005	Net acquisition of financial assets	436.7	468.9	468.5	320.1	320.1	339.0	474.2	413.3	47
48 FA594000005	Currency and deposits	7.5	1.7	9.8	6.9	-0.5	-1.0	-2.3	1.6	48
49 FA593020005	Currency and transferable deposits	5.5	3.9	3.7	5.8	3.6	-0.8	-5.6	0.9	49
50 FA593030005	Time and savings deposits	2.0	-2.3	6.1	1.2	-4.1	-0.2	3.3	0.8	50
51 FA594022005	Debt securities	90.7	252.6	239.3	237.1	85.4	156.2	115.0	555.9	51
52 FA593069105	Open market paper	2.3	-1.7	10.2	0.5	-3.6	11.2	1.6	0.3	52
53 FA593061105	Treasury securities	109.6	148.4	122.9	113.4	56.3	170.0	33.5	426.9	53
54 FA593061705	Agency- and GSE-backed securities (2)	-52.9	-11.6	-5.4	20.0	-11.7	10.9	34.2	46.8	54
55 FA593062045	Municipal securities	-0.6	0.1	0.9	-0.2	0.1	0.2	0.7	0.8	55
56 FA593063005	Corporate and foreign bonds	32.3	117.5	110.7	103.4	44.3	-36.2	45.0	81.2	56

S.64.a Pension Funds

Billions of dollars

		2011	2012	2013	2014	2015	2016	2017	2018		
57	FA594035005	Loans	-3.4	-1.1	-3.9	3.4	-2.5	7.7	148.6	-143.6	57
58	FA594041005	Short term	-0.1	-0.1	0.8	0.1	-0.3	0.9	151.8	-151.7	58
59	FA593065005	Long term (mortgages)	-3.4	-1.1	-4.7	3.4	-2.2	6.8	-3.2	8.1	59
60	FA593081005	Equity and investment fund shares	-51.6	-73.0	-257.3	-214.5	12.8	-231.2	-68.6	-110.2	60
61	FA593064105	Corporate equities	-21.5	-40.2	-424.5	-271.5	-6.6	-212.6	-108.5	-147.6	61
62	FA593064205	Mutual fund shares	-43.5	-18.6	148.7	58.7	22.3	-34.1	42.4	35.3	62
63	FA593034005	Money market fund shares	13.3	-14.2	18.5	-1.6	-2.8	15.5	-2.4	2.1	63
64	FA593052025	Insurance, pension and standardized guarantee schemes	333.8	253.1	448.6	253.8	239.9	315.4	160.2	36.7	64
65	FA593093005	Other accounts receivable	59.8	35.7	32.0	33.3	-15.1	91.9	121.3	72.9	65
66	FA594190005	Net incurrence of liabilities (pension entitlements)	436.9	469.3	468.3	319.9	320.0	339.0	474.3	413.4	66
		Addendum:									
67	FA595000005	Net lending (+) or borrowing (-), financial account (lines 47-66)	-0.1	-0.4	0.2	0.2	0.1	-0.0	-0.1	-0.1	67
		Other changes in volume account									
68	FV598090185	Total other volume changes	0.0	0.0	-0.0	0.0	-0.0	-0.0	0.0	0.0	68
69	FV592010095	Disaster losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	69
70	FV598090085	Other volume changes	0.1	0.4	-0.2	-0.2	-0.1	0.0	0.1	0.1	70
71	FU597005045	Less: Statistical discrepancy (lines 33-67) (3)	0.1	0.4	-0.2	-0.2	-0.1	0.0	0.1	0.1	71
		Revaluation account									
72	FR592010095	Nonfinancial assets	0.2	0.1	0.2	0.1	0.1	0.1	0.2	0.3	72
73	FR595013665	Structures (nonresidential)	0.2	0.1	0.2	0.2	0.1	0.1	0.2	0.3	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	-72.4	377.4	683.1	266.2	-88.4	392.5	811.9	-431.8	76
77	FR594022005	Debt securities	50.5	25.9	-107.0	47.6	-56.9	12.6	23.7	-94.2	77
78	FR593064105	Corporate equities	-76.5	498.3	1125.6	372.0	-90.6	414.1	940.3	-408.4	78
79	FR593064205	Mutual fund shares	-83.9	295.7	458.0	146.7	-89.0	250.3	555.8	-318.9	79
80	FR593052025	Insurance, pension, and standardized guarantee schemes	37.5	-442.5	-793.6	-300.1	148.2	-284.4	-707.9	389.7	80
81	FR594190005	Liabilities (pension entitlements)	-68.2	390.9	704.3	276.4	-103.1	362.4	786.0	-446.6	81
82	FR598200005	Changes in net worth due to nominal holding gains/losses	-4.0	-13.4	-21.1	-10.0	14.8	30.2	26.1	15.2	82
		Changes in balance sheet account									
83	FC592090095	Change in net worth (lines 30+33+68+82)	-4.0	-13.4	-21.1	-10.0	14.8	30.2	26.1	15.2	83
		Balance sheet account (end of period)									
84	FL592000095	Total assets	16270.3	17109.3	19359.5	20065.8	20367.4	21183.5	22553.7	22656.6	84
85	LM592010095	Nonfinancial assets (4)	7.2	7.7	7.6	7.6	7.6	7.7	8.0	8.4	85
86	LM595013665	Structures (nonresidential)	6.6	6.7	6.7	6.7	6.7	6.7	6.8	7.2	86
87	LM595013265	Equipment	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	87
88	LM595013765	Intellectual property products	0.4	0.7	0.6	0.6	0.6	0.7	0.8	0.9	88
89	FL594090005	Financial assets	16263.0	17101.7	19351.9	20058.2	20359.9	21175.8	22545.7	22648.2	89
90	FL594000005	Currency and deposits	76.0	77.7	87.4	94.3	93.9	92.8	90.5	92.2	90
91	FL593020005	Currency and transferable deposits	42.3	46.3	50.0	55.8	59.4	58.6	53.0	53.8	91
92	FL593030005	Time and savings deposits	33.7	31.4	37.4	38.6	34.5	34.3	37.5	38.3	92
93	LM594022005	Debt securities	3068.3	3346.8	3479.2	3763.8	3792.3	3961.2	4099.9	4561.5	93
94	FL593069105	Open market paper	78.7	77.0	87.2	87.7	84.0	95.3	96.9	97.1	94
95	LM593061105	Treasury securities	1765.9	1907.5	1998.5	2127.5	2176.1	2337.3	2370.4	2817.9	95
96	LM593061705	Agency- and GSE-backed securities (2)	288.6	285.4	263.7	289.6	268.0	277.2	312.4	378.2	96
97	LM593062045	Municipal securities	1.5	1.7	2.4	2.4	2.5	2.7	3.4	4.1	97
98	LM593063005	Corporate and foreign bonds	933.6	1075.2	1127.4	1256.7	1261.7	1248.7	1316.7	1264.1	98
99	FL594035005	Loans	40.6	39.4	35.6	39.0	36.5	44.2	192.8	49.3	99
100	FL594041005	Short term	6.0	6.0	6.8	6.8	6.5	7.5	159.3	7.6	100
101	FL593065005	Long term (mortgages)	34.5	33.5	28.8	32.2	30.0	36.8	33.6	41.7	101
102	FL593081005	Equity and investment fund shares	6287.6	7008.6	8334.9	8639.2	8472.3	8905.5	10333.0	9495.5	102
103	LM593064105	Corporate equities	3548.4	4006.4	4707.5	4808.0	4710.8	4912.2	5744.0	5188.0	103
104	LM593064205	Mutual fund shares	2531.2	2808.3	3415.1	3620.5	3553.7	3769.8	4368.0	4084.4	104
105	FL593034005	Money market fund shares	208.0	193.8	212.3	210.7	207.9	223.4	221.0	223.1	105
106	FL593052025	Insurance, pension and standardized guarantee schemes	6065.6	5868.6	6622.2	6696.0	7154.0	7269.3	6805.4	7352.7	106

S.64.a Pension Funds

Billions of dollars

		2011	2012	2013	2014	2015	2016	2017	2018	
107	FL593093005									
	Other accounts receivable	724.9	760.6	792.6	825.9	810.8	902.7	1024.0	1096.9	107
108	FL592000095									
	Total liabilities and net worth	16270.3	17109.3	19359.5	20065.8	20367.4	21183.5	22553.7	22656.6	108
109	FL594190005									
	Liabilities (pension entitlements)	16410.4	17262.9	19534.2	20250.5	20537.3	21323.1	22667.2	22754.9	109
110	FL592090095									
	Net worth	-140.2	-153.6	-174.7	-184.7	-169.9	-139.6	-113.5	-98.4	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

		2011	2012	2013	2014	2015	2016	2017	2018		
Current account											
1	FA856902505	Gross value added	551.2	645.5	630.4	675.2	654.1	679.7	695.5	710.6	1
2	FA856300085	Less: Consumption of fixed capital	106.0	111.6	118.3	125.2	132.2	139.8	147.6	156.1	2
3	FA856902605	Equals: Net value added	445.2	533.9	512.0	550.0	521.8	539.9	547.9	554.5	3
4	FA856025005	Compensation of employees (paid)	318.6	328.4	334.5	370.8	389.4	406.4	449.9	451.6	4
5	FA856020005	Wages and salaries	270.1	279.8	284.3	318.0	333.5	346.9	383.4	383.7	5
6	FA856401005	Employers' social contributions	48.4	48.6	50.1	52.8	55.9	59.5	66.5	67.9	6
7	FA856240105	Taxes on production and imports less subsidies	23.2	24.5	23.0	18.4	18.6	23.9	27.6	27.7	7
8	FA856402105	Operating surplus, net	103.4	181.0	154.5	160.8	113.9	109.6	70.4	75.1	8
9	FA856140005	Net national income/Balance of primary incomes, net	114.7	102.5	-51.5	-14.4	-70.9	-39.3	-138.9	-87.9	9
10	FA856402105	Operating surplus, net	103.4	181.0	154.5	160.8	113.9	109.6	70.4	75.1	10
11	FA856150105	Property income (received)	905.0	865.1	814.4	821.2	825.6	896.2	995.1	1068.2	11
12	FA856130105	Interest	675.5	617.6	522.9	508.4	508.6	583.8	652.6	711.1	12
13	FA856121105	Distributed income of corporations (dividends)	188.0	212.8	253.6	277.2	281.1	280.8	306.8	385.8	13
14	FA853092285	Reinvested earnings on U.S. direct investment abroad	41.5	34.7	38.0	35.6	35.9	31.6	35.7	-28.6	14
15	FA856150005	Less: Uses of property income (paid)	893.8	943.6	1020.4	996.4	1010.4	1045.1	1204.4	1231.3	15
16	FA856130005	Interest	610.9	592.2	536.2	540.4	567.9	595.5	676.8	726.9	16
17	FA856120005	Distributed income of corporations	274.3	343.0	476.4	448.3	435.9	443.0	519.7	494.3	17
18	FA856121005	Dividends	220.6	276.2	427.3	430.5	426.5	400.3	454.7	428.0	18
19	FA856122005	Withdrawals from income of quasi-corporations (2)	53.7	66.8	49.1	17.8	9.4	42.7	64.9	66.3	19
20	FA853192285	Reinvested earnings on foreign direct investment	8.5	8.4	7.8	7.6	6.5	6.6	7.9	10.0	20
21	FA856112005	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA856140005	Net national income/Balance of primary incomes, net	114.7	102.5	-51.5	-14.4	-70.9	-39.3	-138.9	-87.9	22
23	FA856220005	Less: Current taxes on income, wealth, etc. (paid)	26.9	31.2	41.2	40.5	35.0	41.3	39.0	28.0	23
24	FA856403005	Less: Other current transfers (paid)	37.6	42.4	43.9	46.8	29.3	31.0	30.2	34.1	24
25	FA856012005	Equals: Disposable income, net	50.2	28.9	-136.6	-101.7	-135.2	-111.5	-208.1	-150.1	25
26	FA856012005	Equals: Net saving	50.2	28.9	-136.6	-101.7	-135.2	-111.5	-208.1	-150.1	26
Capital account											
27	FA856006385	Net saving less capital transfers	82.3	33.6	-136.6	-111.7	-135.2	-113.3	-240.9	-150.1	27
28	FA856012005	Net saving	50.2	28.9	-136.6	-101.7	-135.2	-111.5	-208.1	-150.1	28
29	FA855440085	Less: Capital transfers paid (net)	-32.1	-4.7	0.0	10.0	0.0	1.8	32.8	0.0	29
30	FA855015085	Capital formation, net	8.9	22.7	22.8	32.2	33.1	37.9	32.5	36.4	30
31	FA855013085	Gross fixed capital formation (nonresidential)	114.9	134.2	141.1	157.4	165.4	177.6	180.1	192.5	31
32	FA856300085	Less: Consumption of fixed capital	106.0	111.6	118.3	125.2	132.2	139.8	147.6	156.1	32
33	FA855000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	73.4	10.9	-159.4	-143.9	-168.3	-151.2	-273.4	-186.5	33
Financial account											
34	FA855000995	Net lending (+) or borrowing (-) (line 33)	73.4	10.9	-159.4	-143.9	-168.3	-151.2	-273.4	-186.5	34
35	FA854090005	Net acquisition of financial assets	87.0	1151.8	306.7	683.0	329.3	1038.6	1363.7	1102.7	35
36	FA854000005	Currency and deposits	-84.5	28.2	58.9	-6.8	-161.5	-251.8	37.1	-70.3	36
37	FA854022005	Debt securities	139.9	491.6	-223.9	-86.8	176.4	581.3	515.6	672.4	37
38	FA853069175	Open market paper	-67.6	-10.1	-9.6	-36.6	20.5	-112.0	111.9	21.3	38
39	FA853061105	Treasury securities	256.2	115.2	-134.4	66.2	254.9	452.0	145.9	465.2	39
40	FA853061705	Agency- and GSE-backed securities (3)	165.5	108.9	-171.2	-153.4	-109.6	191.5	29.4	13.1	40
41	FA853062005	Municipal securities	-47.8	48.0	-92.5	-15.2	-16.2	-29.6	30.1	31.7	41
42	FA853063005	Corporate and foreign bonds	-166.4	229.5	183.7	52.3	26.8	79.4	198.2	141.2	42
43	FA854035005	Loans	-37.4	165.2	-107.5	153.6	76.5	296.7	622.6	499.3	43
44	FA854041005	Short term	42.9	265.8	-187.5	141.1	-5.8	134.3	294.7	159.7	44
45	FA813065005	Long term (mortgages)	-80.3	-100.6	80.0	12.5	82.3	162.4	327.9	339.6	45
46	FA813081005	Equity and investment fund shares	146.7	615.5	466.3	509.4	359.3	547.2	179.9	124.5	46
47	FA813064105	Corporate equities	48.7	90.4	416.4	298.4	222.5	73.3	192.1	78.5	47
48	FA503034005	Money market fund shares	-23.0	2.8	-7.4	16.6	-16.8	105.2	40.0	-12.0	48
49	FA813092405	Equity in government-sponsored enterprises (3)	-0.0	0.0	0.1	0.3	1.2	-0.5	-0.4	-0.2	49
50	FA803092005	U.S. direct investment abroad	16.9	15.8	9.9	18.2	23.5	55.1	23.2	-5.6	50
51	FA793094005	Investment in subsidiaries	104.2	506.4	47.4	175.9	129.0	314.2	-75.0	63.6	51
52	FA733040005	Insurance, pension and standardized guarantee schemes	2.4	7.3	5.1	5.0	4.1	4.0	4.0	4.0	52
53	FA853096005	Other accounts receivable	-80.2	-156.0	107.8	108.6	-125.5	-138.9	4.5	-127.2	53
54	FA854190005	Net incurrence of liabilities	18.0	1080.5	270.1	679.3	240.6	963.3	1185.5	848.1	54
55	FA403197033	Currency and deposits	-1.8	1.2	-3.2	-1.5	-0.5	-0.4	-0.3	-0.2	55

S.65.a Other Financial Business (1)

Billions of dollars

		2011	2012	2013	2014	2015	2016	2017	2018	
56	FA814122005									
	Debt securities	-302.6	-58.5	167.4	168.9	159.1	412.4	403.8	329.9	56
57	FA423161705	-22.1	-23.8	238.3	150.3	220.4	351.7	346.9	246.9	57
58	FA813163005	-213.5	18.8	-54.1	58.1	-26.7	58.2	63.3	63.8	58
59	FA813169105	-66.9	-53.5	-16.8	-39.4	-34.6	2.4	-6.4	19.2	59
60	FA814135005									
	Loans	182.7	264.1	-406.3	-113.8	-229.7	-73.0	86.1	338.3	60
61	FA814141005	169.3	259.2	-426.2	-123.1	-233.7	-74.0	80.5	354.1	61
62	FA643165005	13.5	4.8	19.9	9.3	4.0	1.0	5.6	-15.8	62
63	FA853181005									
	Equity and investment fund shares	307.9	1059.1	617.8	640.8	478.4	549.0	824.8	406.0	63
64	FA634090005	-112.6	2.2	40.2	15.7	-6.7	-11.1	117.2	189.9	64
65	FA813164105	167.8	220.0	227.7	280.8	253.3	285.6	445.0	224.4	65
66	FA653164205	200.8	386.6	346.9	311.5	98.9	28.8	318.7	-63.1	66
67	FA403192405	-5.9	-1.8	0.5	1.2	1.3	2.7	4.2	1.1	67
68	FA803192005	24.3	13.2	8.4	18.7	26.6	30.8	27.7	12.6	68
69	FA662090205	-0.1	7.1	-10.0	-4.2	7.8	7.9	-17.4	37.6	69
70	FA803194005	33.7	431.8	4.1	17.1	97.4	204.3	-70.5	3.5	70
71	FA813196005									
	Other accounts payable	-168.2	-185.3	-105.7	-15.1	-166.8	75.3	-128.8	-225.9	71
	Addendum:									
72	FA855000005	69.0	71.3	36.7	3.7	88.7	75.3	178.1	254.6	72
	Net lending (+) or borrowing (-), financial account (lines 35-54)									
	Other changes in volume account									
73	FV858090185									
	Total other volume changes	31.8	387.2	225.7	-17.9	226.1	431.7	180.2	383.6	73
74	FV812010095	0.0	-1.3	0.0	0.0	0.0	0.0	-1.8	-2.4	74
75	FV858090085	36.2	328.1	29.7	-165.4	-30.9	205.2	-269.6	-55.0	75
76	FU857005045	4.4	-60.4	-196.0	-147.5	-257.0	-226.5	-451.6	-441.0	76
	Revaluation account									
77	FR812010095									
	Nonfinancial assets	25.5	11.5	16.9	14.3	9.3	9.3	19.4	31.2	77
78	FR815013665	19.3	9.3	17.4	13.7	11.3	10.9	19.8	29.7	78
79	FR815013265	5.9	2.7	-0.6	1.1	-1.7	-1.8	-1.0	1.3	79
80	FR815013765	0.3	-0.5	0.1	-0.5	-0.3	0.2	0.7	0.3	80
81	FR854090085									
	Financial assets	-453.7	1067.7	1704.6	729.0	-584.2	711.5	2462.1	-1712.4	81
82	FR854022005	98.4	96.0	-251.9	119.4	-139.9	-0.1	63.1	-204.4	82
83	FR813064105	-451.1	944.4	1963.4	549.9	-347.4	705.6	2314.6	-1400.2	83
84	FR803092005	-101.0	27.3	-7.0	59.7	-96.9	6.1	84.5	-107.8	84
85	FR813181085									
	Liabilities	-542.3	1511.7	2600.8	1057.2	-621.4	1248.8	3020.4	-2046.7	85
86	FR813164105	-209.1	469.3	922.7	497.0	-235.3	527.5	984.1	-758.7	86
87	FR653164205	-289.3	1035.5	1622.6	506.1	-352.3	689.6	1964.8	-1166.1	87
88	FR803192005	-44.3	4.7	42.9	45.9	-30.7	24.0	53.3	-92.9	88
89	FR662090205	-1.4	2.3	12.7	8.1	-3.0	7.7	18.3	-29.0	89
90	FR803194005	1.8	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	90
91	FR858200005									
	Changes in net worth due to nominal holding gains/losses	114.1	-432.5	-879.4	-313.9	46.5	-528.0	-538.9	365.6	91
	Changes in balance sheet account									
92	FC852090095									
	Change in net worth (lines 30+33+73+91)	228.1	-11.7	-790.2	-443.5	137.4	-209.7	-599.6	599.1	92
	Balance sheet account (end of period)									
93	FL852000095									
	Total assets	33481.0	35922.8	37855.3	39108.1	38666.5	40500.5	44324.8	43861.2	93
94	LM812010095									
	Nonfinancial assets (5)	970.7	1000.5	1040.5	1083.7	1123.6	1167.0	1215.7	1278.7	94
95	LM815013665	549.0	552.6	563.7	572.7	582.1	595.0	617.7	650.5	95
96	LM815013265	345.5	366.5	391.2	422.4	450.4	475.0	491.5	512.1	96
97	LM815013765	76.2	81.4	85.6	88.6	91.1	97.0	106.4	116.1	97
98	FL854090005									
	Financial assets	32510.3	34922.2	36814.8	38024.3	37543.0	39333.5	43109.1	42582.5	98
99	FL854000005									
	Currency and deposits	901.8	932.1	991.0	984.2	807.7	555.9	591.9	521.6	99
100	FL854022005									
	Debt securities	7041.4	7682.7	7163.9	7196.5	7208.7	7789.9	8362.2	8832.2	100
101	FL853069175	520.0	510.0	501.0	465.5	487.3	375.8	486.2	507.9	101
102	FL853061105	1329.7	1442.6	1272.5	1354.8	1593.3	2029.7	2174.3	2622.8	102
103	FL853061705	2033.4	2161.1	1949.7	1813.5	1693.1	1881.5	1911.4	1922.6	103
104	FL853062005	1023.0	1093.6	952.4	986.4	971.3	926.1	974.5	985.6	104
105	FL853063005	2135.3	2475.5	2488.3	2576.4	2463.7	2576.9	2815.9	2793.3	105
106	FL854035005									
	Loans	12717.2	12783.6	12592.4	12718.3	12640.2	12906.1	13586.2	14060.9	106
107	FL854041005	4490.3	4767.7	4568.8	4709.9	4551.3	4685.6	5061.1	5212.9	107
108	FL813065005	8226.9	8015.8	8023.6	8008.4	8088.9	8220.5	8525.0	8848.0	108

S.65.a Other Financial Business (1)

Billions of dollars

		2011	2012	2013	2014	2015	2016	2017	2018		
109	FL813081005	Equity and investment fund shares	10332.0	11945.1	14362.1	15481.1	15284.4	16502.6	19034.5	17651.0	109
110	LM813064105	Corporate equities	6463.7	7498.4	9878.2	10726.5	10601.6	11380.5	13887.2	12565.5	110
111	FL503034005	Money market fund shares	119.4	122.2	114.9	131.4	114.6	219.8	259.8	247.8	111
112	FL813092405	Equity in government-sponsored enterprises (3)	0.1	0.1	0.2	0.5	1.6	1.1	0.7	0.6	112
113	LM803092005	U.S. direct investment abroad	403.9	447.1	450.0	527.9	454.5	515.6	623.2	509.9	113
114	FL793094005	Investment in subsidiaries	3345.0	3877.3	3918.9	4094.8	4112.1	4385.6	4263.6	4327.2	114
115	FL733040005	Insurance, pension and standardized guarantee schemes	27.6	34.9	39.9	45.0	49.0	53.0	57.0	61.0	115
116	FL853096005	Other accounts receivable	1490.4	1543.8	1665.4	1599.2	1552.9	1525.9	1477.3	1455.7	116
117	FL852100005	Total liabilities and net worth	33481.0	35922.8	37855.3	39108.1	38666.5	40500.5	44324.8	43861.2	117
118	FL854194005	Liabilities	32842.0	35295.5	38018.2	39714.4	39135.5	41179.1	45603.0	44540.4	118
119	FL403197033	Currency and deposits	12.6	13.7	10.6	9.1	8.5	8.1	7.8	7.6	119
120	FL814122005	Debt securities	12874.3	12739.7	12851.2	12992.6	12939.3	13328.9	13696.0	14006.5	120
121	FL423161705	Agency- and GSE-backed securities (3)	7559.2	7535.4	7773.7	7924.0	8144.4	8496.1	8843.0	9090.0	121
122	FL813163005	Corporate bonds	4883.1	4825.8	4715.8	4746.4	4507.3	4542.7	4569.3	4613.7	122
123	FL813169105	Commercial paper	432.0	378.5	361.7	322.3	287.6	290.1	283.6	302.9	123
124	FL814135005	Loans	3439.0	3702.0	3295.6	3189.7	2962.9	2890.0	2976.1	3314.4	124
125	FL814141005	Short term	3249.5	3507.6	3081.4	2958.3	2727.5	2653.5	2734.0	3088.2	125
126	FL643165005	Long term (mortgages)	189.5	194.4	214.3	231.4	235.4	236.5	242.0	226.2	126
127	FL853181005	Equity and investment fund shares	16514.4	19117.2	22335.0	24033.0	23778.7	25535.9	29262.5	27621.7	127
128	FL634090005	Money market fund shares	2691.0	2693.2	2733.4	2749.1	2742.4	2731.3	2848.4	3038.3	128
129	LM813164105	Corporate equity issues	3244.9	3934.2	5084.7	5862.5	5880.5	6693.6	8122.7	7588.4	129
130	LM653164205	Mutual fund shares	8941.4	10363.5	12333.0	13150.6	12897.2	13615.6	15899.0	14669.8	130
131	FL403192405	Equity in government-sponsored enterprises (3)	43.1	41.2	41.7	42.9	44.2	46.9	51.1	52.2	131
132	LM803192005	Foreign direct investment in the United States	229.0	246.9	298.2	362.9	358.8	413.5	494.6	414.2	132
133	LM662090205	Equity in noncorporate business	24.7	34.1	36.7	40.6	45.4	61.0	61.8	70.4	133
134	FL803194005	Investment by parent	1340.4	1804.0	1807.2	1824.4	1810.4	1974.0	1784.8	1788.3	134
135	FL813196005	Other accounts payable	1.7	-277.1	-474.2	-510.0	-554.1	-583.7	-339.3	-409.8	135
136	FL852090095	Net worth	639.0	627.3	-162.9	-606.4	-468.9	-678.6	-1278.3	-679.2	136

(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

		2011	2012	2013	2014	2015	2016	2017	2018		
Current account											
1	FA316902505	Gross value added	716.8	719.0	711.0	723.1	738.5	751.6	770.7	797.1	1
2	FA316300001	Less: Consumption of fixed capital	254.9	261.6	265.9	270.2	271.4	271.8	277.1	286.1	2
3	FA316902605	Equals: Net value added	461.9	457.4	445.1	452.9	467.1	479.9	493.6	511.0	3
4	FA316025001	Compensation of employees (paid)	468.2	465.2	455.1	460.0	470.6	481.4	492.7	513.5	4
5	FA316020001	Wages and salaries	331.7	327.6	320.4	324.0	330.5	336.3	344.1	357.4	5
6	FA316401005	Employers' social contributions	136.5	137.5	134.7	135.9	140.2	145.1	148.6	156.0	6
7	FA316402101	Operating surplus, net	-6.3	-7.8	-10.1	-7.1	-3.5	-1.6	1.0	-2.5	7
8	FA316140005	Net national income/Balance of primary incomes, net	-252.2	-231.7	-117.0	-195.8	-189.6	-242.5	-269.0	-327.5	8
9	FA316402101	Operating surplus, net	-6.3	-7.8	-10.1	-7.1	-3.5	-1.6	1.0	-2.5	9
10	FA316240001	Taxes on production and imports, receivable	108.6	115.2	125.5	136.3	140.3	136.4	128.7	160.8	10
11	FA316402015	Subsidies (paid)	-59.5	-57.6	-59.2	-57.6	-56.7	-61.3	-60.6	-63.8	11
12	FA316150105	Property income (received)	130.4	141.1	243.1	171.7	159.5	138.0	137.8	118.6	12
13	FA316130101	Interest	26.3	21.4	22.9	23.8	26.4	26.7	28.1	31.3	13
14	FA316121105	Distributed income of corporations (dividends)	94.2	109.5	210.9	137.6	126.4	106.3	103.7	79.0	14
15	FA316112101	Rents on land and natural resources	9.9	10.2	9.3	10.3	6.7	5.0	6.1	8.3	15
16	FA316130001	Less: Uses of property income (interest paid)	425.4	422.6	416.3	439.1	429.3	454.1	475.9	540.7	16
17	FA316140005	Net national income/Balance of primary incomes, net	-252.2	-231.7	-117.0	-195.8	-189.6	-242.5	-269.0	-327.5	17
18	FA316220001	Plus: Current taxes on income, wealth, etc. (received)	1369.8	1457.8	1619.4	1763.8	1882.7	1883.0	1890.5	1795.3	18
19	FA316601001	Plus: Social benefits (received)	903.2	938.0	1091.8	1140.1	1190.8	1224.9	1283.8	1339.4	19
20	FA316404001	Less: Social contributions (paid)	1796.5	1799.8	1840.4	1900.6	1987.9	2041.9	2109.6	2204.2	20
21	FA316403105	Plus: Other current transfers (received)	67.1	56.1	69.3	87.3	76.1	79.6	84.6	86.0	21
22	FA316403001	Less: Other current transfers (paid)	530.1	499.7	504.0	547.8	585.8	611.6	612.4	641.8	22
23	FA316012005	Equals: Disposable income, net	-238.7	-79.4	319.0	346.9	386.2	291.5	267.9	47.2	23
24	FA316901001	Less: Final consumption expenditures	1003.3	999.3	956.9	951.2	956.3	968.6	992.6	1056.9	24
25	FA316006085	Equals: Net saving	-1242.0	-1078.6	-637.9	-604.3	-570.1	-677.0	-724.7	-1009.8	25
Capital account											
26	FA316006385	Net saving less capital transfers	-1355.7	-1163.6	-696.0	-662.7	-621.4	-730.8	-536.5	-1062.4	26
27	FA316006085	Net saving	-1242.0	-1078.6	-637.9	-604.3	-570.1	-677.0	-724.7	-1009.8	27
28	FA315440005	Less: Capital transfers paid (net)	113.8	84.9	58.1	58.4	51.4	53.8	-188.2	52.7	28
29	FA315050905	Capital formation, net	39.8	23.7	1.3	-9.0	-36.9	-14.9	-2.5	3.4	29
30	FA315019001	Gross fixed capital formation (acquisition of produced nonfinancial assets)	295.7	287.3	269.6	263.8	265.3	265.5	276.8	290.4	30
31	FA316300001	Less: Consumption of fixed capital	254.9	261.6	265.9	270.2	271.4	271.8	277.1	286.1	31
32	FA315420003	Acquisition of nonproduced nonfinancial assets	-0.9	-2.0	-2.5	-2.6	-30.8	-8.6	-2.2	-0.9	32
33	FA315000905	Net lending (+) or borrowing (-), capital account (lines 26-29)	-1395.6	-1187.3	-697.3	-653.7	-584.6	-716.0	-534.0	-1065.8	33
Financial account											
34	FA315000905	Net lending (+) or borrowing (-) (line 33)	-1395.6	-1187.3	-697.3	-653.7	-584.6	-716.0	-534.0	-1065.8	34
35	FA314090005	Net acquisition of financial assets	-150.2	117.4	217.4	173.2	235.6	211.3	163.7	254.0	35
36	FA313011105	Monetary gold and SDRs	-1.8	0.0	0.0	0.0	0.0	0.7	0.1	0.2	36
37	FA313011205	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38	FA313011303	SDR holdings	-1.8	0.0	0.0	0.0	0.0	0.7	0.1	0.2	38
39	FA314000005	Currency and deposits	-239.9	11.1	65.8	57.2	103.5	67.0	-171.6	178.5	39
40	FA313011505	Official foreign currencies	-0.2	0.2	0.2	0.1	0.1	0.0	0.0	0.0	40
41	FA313011405	Reserve position in IMF (net)	18.2	4.0	-3.4	-3.9	-6.5	1.5	-1.8	4.8	41
42	FA313020005	Currency and transferable deposits	-257.6	6.7	69.6	60.3	110.4	65.7	-170.2	173.5	42
43	FA313030003	Time and savings deposits	-0.3	0.2	-0.5	0.7	-0.5	-0.2	0.4	0.1	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	-118.2	-31.3	-0.1	-0.0	-0.0	0.0	0.0	0.0	45
46	FA313061703	Agency- and GSE-backed securities	-118.1	-31.1	0.0	0.0	0.0	0.0	0.0	0.0	46
47	FA313063763	Corporate and foreign bonds	-0.1	-0.2	-0.1	-0.0	-0.0	0.0	0.0	0.0	47
48	FA314023005	Loans	139.0	131.7	124.4	114.5	104.8	103.0	100.6	96.9	48
49	FA314041005	Short term	135.7	130.1	120.5	112.8	105.5	99.9	99.0	93.5	49
50	FA313066220	Consumer credit	131.0	127.5	113.3	110.7	103.4	99.6	96.3	90.7	50
51	FA313069005	Other loans and advances	4.8	2.6	7.2	2.0	2.1	0.2	2.8	2.8	51
52	FA313065005	Long term (mortgages)	3.3	1.6	4.0	1.7	-0.7	3.2	1.6	3.3	52
53	FA313081115	Equity and investment fund shares	43.4	-14.2	-4.4	0.7	2.2	1.9	1.3	5.3	53
54	FA313064105	Corporate equities	40.3	-13.2	-4.8	-1.6	-0.0	-0.1	-0.1	4.0	54
55	FA313092803	Equity in international organizations	2.6	2.4	2.2	2.3	2.2	2.0	1.5	1.3	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	0.5	-3.4	-1.8	0.0	0.0	0.0	0.0	0.0	57

S.7.a Federal Government (1)

Billions of dollars

		2011	2012	2013	2014	2015	2016	2017	2018		
58	FA313096005	Other accounts receivable	27.3	20.0	31.6	0.9	25.1	38.6	233.3	-26.8	58
59	FA313070000	Trade receivables	4.8	2.6	3.3	-5.2	12.7	3.8	0.1	10.4	59
60	FA313078000	Taxes receivable	23.8	20.8	24.7	-4.1	0.2	23.6	223.8	-50.8	60
61	FA313093003	Other (miscellaneous assets)	-1.3	-3.5	3.7	10.2	12.2	11.2	9.4	13.7	61
62	FA314190005	Net incurrence of liabilities	1199.5	1245.1	872.9	765.0	759.0	883.9	638.8	1243.8	62
63	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	63
64	FA314100005	Currency and deposits	0.0	0.0	-0.4	-0.3	-0.0	0.0	0.0	0.0	64
65	FA314122005	Debt securities	1138.7	1180.6	857.3	735.9	724.6	842.7	447.0	1409.8	65
66	FA313161105	Treasury securities	1137.6	1181.0	857.7	736.0	724.4	842.8	447.0	1411.2	66
67	FA313161705	Federal agency securities	1.1	-0.4	-0.4	-0.1	0.2	-0.1	-0.1	-1.5	67
68	FA314123005	Loans	0.0	0.0	0.0	0.0	0.0	0.0	151.7	-151.7	68
69	FA313152005	Insurance, pension and standardized guarantee schemes	38.1	60.0	0.7	29.2	15.4	7.4	17.5	-35.9	69
70	FA313140003	Insurance reserves	1.3	0.3	0.2	0.8	-0.1	0.1	-0.2	0.2	70
71	FA313195105	Retiree Health Care Funds	18.5	13.3	12.2	10.4	7.4	12.9	9.6	13.9	71
72	FA343073045	Claims of pension fund on sponsor	18.3	46.4	-11.7	18.1	8.1	-5.6	8.1	-50.0	72
73	FA313196005	Other accounts payable	22.7	4.5	15.2	0.1	19.1	33.9	22.6	21.6	73
74	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	74
75	FA313170005	Trade payables	9.1	12.8	13.9	-2.9	15.6	28.1	19.4	20.1	75
76	FA313193005	Other (miscellaneous liabilities)	13.6	-8.3	1.3	3.0	3.5	5.8	3.2	1.6	76
Addendum:											
77	FA315000005	Net lending (+) or borrowing (-), financial account (lines 35-62)	-1349.7	-1127.7	-655.4	-591.8	-523.5	-672.6	-475.0	-989.8	77
Other changes in volume account											
78	FV318090185	Total other volume changes	37.5	40.9	33.0	87.5	117.3	82.2	-127.0	137.5	78
79	FV312010095	Disaster losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	79
80	FV318090085	Other volume changes	-8.5	-18.7	-8.9	25.7	56.2	38.9	-185.9	61.4	80
81	FU317005045	Less: Statistical discrepancy (lines 33-77) (3)	-45.9	-59.6	-41.9	-61.9	-61.1	-43.3	-58.9	-76.0	81
Revaluation account											
82	FR312010095	Nonfinancial assets	64.8	39.7	74.2	50.3	10.0	69.0	90.5	93.9	82
83	FR315015605	Structures	48.6	34.9	45.7	31.2	12.3	43.2	55.8	59.3	83
84	FR315013265	Equipment	10.8	0.2	5.6	9.0	-1.2	6.9	3.9	14.3	84
85	FR315013765	Intellectual property products	5.5	4.7	23.0	10.1	-1.1	18.9	30.9	20.3	85
86	FR318080005	Financial assets	-32.1	-4.7	0.1	-5.0	-3.3	-2.1	4.0	-5.7	86
87	FR313011105	Monetary gold and SDRs	-0.1	0.1	0.1	-3.3	-2.3	-1.5	2.9	-1.2	87
88	FR314000005	Currency and deposits	-0.5	0.0	0.0	-1.7	-1.1	-0.6	1.1	-0.4	88
89	FR313064105	Corporate equities	-32.4	-4.7	0.0	0.0	0.0	0.0	0.0	-4.0	89
90	FR313094303	Equity investment under Public-Private Inv. Program	0.9	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	90
91	FR313111303	Liabilities (SDR allocations)	-0.2	0.1	0.1	-3.2	-2.2	-1.5	2.8	-1.2	91
92	FR318200005	Changes in net worth due to nominal holding gains/losses	32.8	35.0	74.2	48.5	8.9	68.4	91.7	89.4	92
Changes in balance sheet account											
93	FC312090095	Change in net worth (lines 29+33+78+92)	-1285.5	-1087.7	-588.8	-526.7	-495.3	-580.2	-571.8	-835.6	93
Balance sheet account (end of period)											
94	FL312000095	Total assets	4491.0	4656.5	4937.5	5130.1	5385.5	5653.7	5693.7	6097.6	94
95	LM312010095	Nonfinancial assets (4)	3061.3	3126.7	3204.8	3248.7	3252.7	3315.4	3405.6	3503.8	95
96	LM315015605	Structures	1414.0	1445.7	1483.1	1504.7	1506.7	1538.1	1582.1	1628.4	96
97	LM315013265	Equipment	713.1	726.6	736.2	746.8	747.4	756.5	767.6	795.4	97
98	LM315013765	Intellectual property products	934.2	954.4	985.4	997.2	998.7	1020.8	1055.9	1080.0	98
99	FL314090005	Financial assets	1429.7	1529.8	1732.7	1881.4	2132.8	2338.3	2288.1	2593.9	99
100	FL313011105	Monetary gold and SDRs	55.0	55.1	55.2	51.9	49.7	48.9	51.9	50.8	100
101	FL313011205	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	101
102	FL313011303	SDR holdings	55.0	55.1	55.2	51.9	49.7	48.9	51.9	50.8	102

S.7.a Federal Government (1)

Billions of dollars

		2011	2012	2013	2014	2015	2016	2017	2018		
103	FL314000005	Currency and deposits	144.8	155.9	221.8	277.2	379.7	446.1	275.6	453.7	103
104	FL313011505	Official foreign currencies	25.6	24.7	23.6	20.7	19.5	19.3	21.2	20.8	104
105	FL313011405	Reserve position in IMF (net)	30.3	34.4	31.0	25.3	17.7	18.7	17.9	22.3	105
106	FL313020005	Agency and transferable deposits	84.6	92.2	163.0	226.3	338.1	404.0	232.0	405.9	106
107	FL313030003	Time and savings deposits	1.7	2.0	1.5	2.2	1.8	1.5	1.9	2.0	107
108	FL313091105	Nonofficial foreign currencies	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	108
109	FL314022005	Debt securities	31.9	0.6	0.6	0.5	0.5	0.5	0.5	0.5	109
110	FL313061703	Agency- and GSE-backed securities	31.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	110
111	FL313063763	Corporate and foreign bonds	0.8	0.6	0.6	0.5	0.5	0.5	0.5	0.5	111
112	FL314023005	Loans	788.4	920.1	1044.5	1159.0	1263.8	1366.8	1467.4	1564.2	112
113	FL314041005	Short term	678.5	808.6	929.0	1041.8	1147.3	1247.1	1346.2	1439.7	113
114	FL313066220	Consumer credit	494.8	622.2	735.5	846.2	949.7	1049.3	1145.6	1236.3	114
115	FL313069005	Other loans and advances	183.7	186.3	193.5	195.5	197.6	197.8	200.6	203.4	115
116	FL313065005	Long term (mortgages)	109.9	111.5	115.5	117.2	116.5	119.7	121.2	124.5	116
117	FL313081115	Equity and investment fund shares	118.4	99.5	95.1	95.8	98.0	99.9	101.3	102.5	117
118	LM313064105	Corporate equities	57.8	39.9	35.1	33.4	33.4	33.3	33.2	33.2	118
119	FL313092803	Equity in international organizations	55.4	57.8	60.0	62.4	64.6	66.6	68.1	69.4	119
120	FL313092403	Equity in government-sponsored enterprises (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	120
121	LM313094303	Equity investment under Public-Private Inv. Program	5.2	1.8	0.0	0.0	0.0	0.0	0.0	0.0	121
122	FL313096005	Other accounts receivable	291.3	298.6	315.5	296.9	341.2	376.0	391.5	422.1	122
123	FL313070000	Trade receivables	47.7	50.3	53.6	48.4	61.2	64.9	65.0	75.4	123
124	FL313078000	Taxes receivable	160.3	168.5	178.5	154.8	174.3	194.1	200.1	206.7	124
125	FL313093003	Other (miscellaneous assets)	83.2	79.8	83.4	93.6	105.8	117.0	126.4	140.0	125
126	FL312000095	Total liabilities and net worth	4491.0	4656.5	4937.5	5130.1	5385.5	5653.7	5693.7	6097.6	126
127	FL314190005	Liabilities	13958.3	15211.5	16081.3	16800.6	17551.3	18399.7	19011.6	20251.0	127
128	FL313111303	SDR allocations	54.2	54.3	54.4	51.2	48.9	47.5	50.3	49.1	128
129	FL314100005	Currency and deposits	25.9	25.9	25.6	25.3	25.3	25.3	25.3	25.3	129
130	FL314122005	Debt securities	11667.3	12847.8	13705.1	14441.1	15165.6	16008.3	16455.3	17865.0	130
131	FL313161105	Treasury securities	11642.0	12822.9	13680.6	14416.7	15141.1	15983.8	16430.9	17842.1	131
132	FL313161705	Federal agency securities	25.3	24.9	24.5	24.4	24.6	24.5	24.4	22.9	132
133	FL314123005	Loans	0.0	0.0	0.0	0.0	0.0	0.0	151.7	0.0	133
134	FL313152005	Insurance, pension and standardized guarantee schemes	1979.7	2039.8	2039.1	2029.4	2042.7	2022.5	2013.9	1976.7	134
135	FL313140003	Insurance reserves	50.0	50.3	50.5	51.3	51.1	51.3	51.1	51.3	135
136	FL313195105	Retiree Health Care Funds	221.4	234.8	246.9	257.3	264.7	277.6	287.1	301.0	136
137	FL343073045	Claims of pension fund on sponsor	1708.3	1754.8	1741.7	1720.8	1726.9	1693.7	1675.7	1624.4	137
138	FL313196005	Other accounts payable	231.3	243.6	257.1	253.7	268.6	296.1	315.1	334.9	138
139	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	139
140	FL313170005	Trade payables	222.9	235.7	249.6	246.7	262.3	290.4	309.7	329.8	140
141	FL313193013	Other (miscellaneous liabilities)	3.2	2.8	2.3	1.8	1.2	0.6	0.1	-0.2	141
142	FL312090095	Net worth	-9467.3	-10555.0	-11143.8	-11670.5	-12165.8	-12746.0	-13317.8	-14153.4	142

(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

		2011	2012	2013	2014	2015	2016	2017	2018		
Current account											
1	FA206902505	Gross value added	1443.0	1463.0	1526.1	1573.5	1626.8	1663.2	1708.1	1774.3	1
2	FA206300001	Less: Consumption of fixed capital	222.2	232.0	238.8	246.3	251.4	256.6	266.1	279.6	2
3	FA206902605	Equals: Net value added	1220.7	1231.0	1287.4	1327.1	1375.4	1406.6	1442.0	1494.8	3
4	FA206025001	Compensation of employees (paid)	1233.8	1238.7	1293.2	1331.0	1377.4	1407.6	1445.5	1498.7	4
5	FA206020001	Wages and salaries	863.2	870.7	887.6	912.9	945.2	971.7	1003.9	1045.2	5
6	FA206401005	Employers' social contributions	370.7	368.0	405.6	418.1	432.3	435.9	441.6	453.6	6
7	FA206402101	Operating surplus, net	-13.1	-7.6	-5.9	-3.9	-2.0	-1.0	-3.4	-4.0	7
8	FA206140005	Net national income/Balance of primary incomes, net	798.5	813.6	868.2	921.3	949.0	979.1	1035.2	1090.3	8
9	FA206402101	Operating surplus, net	-13.1	-7.6	-5.9	-3.9	-2.0	-1.0	-3.4	-4.0	9
10	FA206240001	Taxes on production and imports, receivable	995.1	1021.0	1063.2	1104.5	1136.8	1176.3	1235.8	1281.0	10
11	FA206402015	Subsidies (paid)	-0.5	-0.5	-0.5	-0.5	-0.5	-0.6	-0.6	-0.6	11
12	FA206150105	Property income (received)	82.7	81.8	82.4	84.3	84.5	86.1	89.3	91.4	12
13	FA206130101	Interest	67.1	65.3	65.2	66.4	67.3	69.3	72.0	73.6	13
14	FA206121101	Distributed income of corporations (dividends)	3.4	4.1	4.7	5.3	5.6	5.9	5.9	6.1	14
15	FA206112101	Rents on land and natural resources	12.2	12.5	12.5	12.7	11.6	11.1	11.4	11.7	15
16	FA206130001	Less: Uses of property income (interest paid)	265.7	281.1	271.1	263.2	269.7	281.7	285.8	277.5	16
17	FA206140005	Net national income/Balance of primary incomes, net	798.5	813.6	868.2	921.3	949.0	979.1	1035.2	1090.3	17
18	FA206220005	Plus: Current taxes on income, wealth, etc. (received)	371.3	393.8	427.4	437.4	463.3	463.0	487.2	515.8	18
19	FA206601001	Plus: Social benefits (received)	17.9	17.2	17.7	18.7	19.2	20.1	20.8	22.2	19
20	FA206404001	Less: Social contributions (paid)	530.7	540.8	564.4	617.5	665.5	693.6	712.2	736.6	20
21	FA206403105	Plus: Other current transfers (received)	576.5	550.1	560.8	616.4	673.6	687.4	685.6	716.6	21
22	FA206403001	Less: Other current transfers (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA206012005	Equals: Disposable income, net	1233.4	1233.9	1309.7	1376.2	1439.7	1456.1	1516.6	1608.2	23
24	FA206901001	Less: Final consumption expenditures	1508.5	1516.7	1575.1	1614.2	1660.0	1702.8	1764.6	1847.4	24
25	FA206006005	Equals: Net saving	-275.1	-282.8	-265.4	-238.0	-220.3	-246.8	-248.1	-239.2	25
Capital account											
26	FA206006305	Net saving less capital transfers	-201.0	-208.5	-193.8	-167.4	-151.2	-174.4	-175.9	-165.9	26
27	FA206006005	Net saving	-275.1	-282.8	-265.4	-238.0	-220.3	-246.8	-248.1	-239.2	27
28	FA205440005	Less: Capital transfers paid (net)	-74.1	-74.4	-71.6	-70.6	-69.1	-72.4	-72.2	-73.3	28
29	FA205050905	Capital formation, net	130.2	112.7	102.4	103.0	116.5	126.4	125.7	131.7	29
		Gross fixed capital formation (acquisition of produced nonfinancial assets)	341.0	333.7	330.8	338.8	355.8	369.7	378.0	396.8	30
30	FA205019001	Less: Consumption of fixed capital	222.2	232.0	238.8	246.3	251.4	256.6	266.1	279.6	31
31	FA206300001	Acquisition of nonproduced nonfinancial assets	11.5	10.9	10.4	10.6	12.1	13.3	13.7	14.5	32
32	FA205420003	Net lending (+) or borrowing (-), capital account (lines 26-29)	-331.2	-321.1	-296.1	-270.4	-267.7	-300.8	-301.6	-297.6	33
Financial account											
34	FA205000905	Net lending (+) or borrowing (-) (line 33)	-331.2	-321.1	-296.1	-270.4	-267.7	-300.8	-301.6	-297.6	34
35	FA214090005	Net acquisition of financial assets	-26.1	-9.2	58.6	36.1	24.9	174.9	58.2	-121.9	35
36	FA214000005	Currency and deposits	34.7	2.5	22.0	26.9	3.5	11.7	22.4	1.9	36
37	FA213020005	Currency and transferable deposits	16.9	-15.0	2.9	14.5	-11.4	4.1	7.9	-6.4	37
38	FA213030005	Time and savings deposits	17.8	17.5	19.1	12.4	14.9	7.7	14.5	8.2	38
39	FA214022005	Debt securities	-59.6	-22.5	-6.8	-15.8	-9.0	93.5	10.0	-92.2	39
40	FA213069103	Open market paper	-12.3	-10.7	-5.9	-9.3	-4.5	0.8	0.7	-5.5	40
41	FA213061105	Treasury securities	-33.0	28.6	1.7	22.1	25.9	63.9	-11.9	-39.3	41
42	FA213061703	Agency- and GSE-backed securities (2)	-12.8	-36.8	-9.2	-28.3	-34.9	18.0	19.3	-31.5	42
43	FA213062003	Municipal securities	0.3	-0.3	0.5	-0.0	0.3	0.8	0.1	-1.2	43
44	FA213063003	Corporate and foreign bonds	-1.8	-3.3	6.2	-0.4	4.2	10.1	1.7	-14.7	44
45	FA214035005	Loans	-3.5	-1.9	16.0	2.3	11.6	20.8	3.9	-29.6	45
46	FA212051003	Short term	-4.6	-0.3	6.9	2.0	5.6	8.0	1.4	-11.6	46
47	FA213065005	Long term (mortgages)	1.1	-1.6	9.1	0.3	6.0	12.9	2.5	-18.0	47
48	FA213081005	Equity and investment fund shares	-3.0	-4.9	4.2	-2.0	3.2	13.5	1.7	-14.0	48
49	FA213034003	Money market fund shares	0.4	-2.2	-0.8	-1.7	-0.2	5.4	0.3	-2.1	49
50	FA213064103	Corporate equities	-3.3	-1.8	3.3	-0.2	2.2	5.4	0.9	-7.8	50
51	FA213064203	Mutual fund shares	-0.1	-0.9	1.7	-0.1	1.1	2.8	0.5	-4.0	51
52	FA213096005	Other accounts receivable	5.3	17.6	23.2	24.7	15.6	35.2	20.2	12.0	52
53	FA213070003	Trade receivables	5.5	5.5	9.4	11.0	0.6	17.5	10.8	15.6	53
54	FA213078005	Taxes receivable	0.3	7.3	3.2	7.1	5.1	10.5	8.2	9.4	54
55	FA213093003	Other (miscellaneous assets)	-0.5	4.7	10.6	6.6	9.8	7.2	1.3	-13.1	55

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

Billions of dollars

		2011	2012	2013	2014	2015	2016	2017	2018		
56	FA214190005	Net incurrence of liabilities	305.3	245.9	331.4	212.0	224.9	323.4	254.6	146.7	56
57	FA213162005	Debt securities (municipals)	-38.3	1.3	-53.3	-39.0	10.6	32.6	-1.7	-52.2	57
58	FA213162400	Short term	-10.6	3.8	-10.9	-6.4	-5.9	-2.7	4.8	3.0	58
59	FA213162200	Other	-27.7	-2.5	-42.4	-32.6	16.6	35.4	-6.5	-55.3	59
60	FA213169203	Loans (short term)	0.9	0.4	0.5	0.4	0.3	0.9	0.4	1.1	60
61	FA223073045	Insurance, pension and standardized guarantee schemes (claim of pension funds on sponsor)	304.4	205.9	345.4	210.8	172.7	246.7	210.6	149.8	61
62	FA213170003	Other accounts payable (trade payables)	38.3	38.3	38.8	39.8	41.3	43.2	45.3	48.1	62
		Addendum:									
63	FA215000005	Net lending (+) or borrowing (-), financial account (lines 35-56)	-331.4	-255.2	-272.9	-175.9	-200.0	-148.6	-196.4	-268.6	63
		Other changes in volume account									
64	FV218090185	Total other volume changes	55.1	121.0	-674.3	-53.2	-15.4	85.6	40.0	-46.7	64
65	FV212010095	Disaster losses	0.0	-7.4	0.0	0.0	0.0	0.0	-2.1	-0.2	65
66	FV218090085	Other volume changes	55.3	62.4	-697.6	-147.7	-83.0	-66.6	-63.0	-75.5	66
67	FU217005045	Less: Statistical discrepancy (lines 33-63) (3)	0.2	-66.0	-23.3	-94.4	-67.7	-152.2	-105.2	-29.0	67
		Revaluation account									
68	FR212010095	Nonfinancial assets	391.1	230.5	250.4	159.4	85.7	212.4	341.9	479.6	68
69	FR215015605	Structures	385.2	227.0	246.7	156.1	86.1	210.0	337.7	471.7	69
70	FR215013265	Equipment	4.2	2.1	1.8	3.1	0.6	0.7	2.2	5.1	70
71	FR215013765	Intellectual property products	1.7	1.3	1.9	0.3	-1.0	1.7	2.0	2.7	71
72	FR213081005	Financial assets (equity and investment fund shares)	-2.8	24.5	54.8	22.9	-5.5	26.1	57.4	-26.9	72
73	FR223073045	Liabilities (claim of pension funds on sponsor)	42.3	-279.9	-498.7	-157.7	109.9	-152.6	-463.1	218.4	73
74	FR218200005	Changes in net worth due to nominal holding gains/losses	346.0	535.0	804.0	340.1	-29.6	391.0	862.4	234.3	74
		Changes in balance sheet account									
75	FC212090095	Change in net worth (lines 29+33+64+74)	200.1	447.5	-64.1	119.5	-196.2	302.3	726.6	21.7	75
		Balance sheet account (end of period)									
76	FL212000095	Total assets	11856.8	12213.5	12667.8	12977.8	13186.4	13711.8	14278.0	14725.5	76
77	LM212010095	Nonfinancial assets (4)	9071.2	9396.0	9738.4	9990.2	10180.3	10505.7	10957.4	11553.9	77
78	LM215015605	Structures	8723.5	9043.9	9380.1	9626.6	9813.3	10130.0	10570.0	11150.1	78
79	LM215013265	Equipment	241.7	242.4	243.7	245.6	246.1	249.1	255.0	264.2	79
80	LM215013765	Intellectual property products	106.1	109.7	114.6	118.1	120.9	126.5	132.3	139.7	80
81	FL214090005	Financial assets	2785.5	2817.4	2929.4	2987.6	3006.1	3206.1	3320.6	3171.6	81
82	FL214000005	Currency and deposits	395.1	416.7	438.7	465.6	469.1	480.9	503.3	505.2	82
83	FL213020005	Currency and transferable deposits	101.9	92.3	95.2	109.7	98.3	102.4	110.3	104.0	83
84	FL213030005	Time and savings deposits	293.2	324.5	343.6	355.9	370.8	378.5	393.0	401.2	84
85	FL214022005	Debt securities	1454.1	1431.6	1424.8	1409.0	1400.0	1493.6	1503.5	1411.3	85
86	FL213069103	Open market paper	103.3	92.5	86.7	77.4	72.9	73.7	74.3	68.8	86
87	FL213061105	Treasury securities	602.2	630.8	632.4	654.5	680.4	744.2	732.3	693.0	87
88	FL213061703	Agency- and GSE-backed securities (2)	554.4	517.6	508.4	480.1	445.2	463.3	482.6	451.1	88
89	FL213062003	Municipal securities	14.5	14.2	14.7	14.7	15.0	15.8	16.0	14.8	89
90	FL213063003	Corporate and foreign bonds	179.8	176.5	182.6	182.3	186.5	196.5	198.3	183.6	90
91	FL214035005	Loans	356.1	351.6	366.2	367.7	378.5	398.9	402.5	372.6	91
92	FL212051003	Short term	133.2	132.9	139.8	141.8	147.4	155.3	156.7	145.1	92
93	FL213065005	Long term (mortgages)	222.9	218.8	226.4	225.9	231.1	243.6	245.8	227.6	93
94	FL213081005	Equity and investment fund shares	208.2	227.8	286.8	307.7	305.5	345.1	404.1	363.3	94
95	FL213034003	Money market fund shares	21.1	18.9	18.1	16.4	16.2	21.6	21.9	19.8	95
96	LM213064103	Corporate equities	127.7	143.6	191.6	211.2	210.1	237.3	283.2	255.6	96
97	LM213064203	Mutual fund shares	59.4	65.3	77.2	80.2	79.2	86.2	99.1	88.0	97
98	FL213096005	Other accounts receivable	372.1	389.6	412.8	437.5	453.1	487.7	507.2	519.1	98
99	FL213070003	Trade receivables	157.2	162.7	172.1	183.2	183.8	201.3	212.1	227.7	99
100	FL213078005	Taxes receivable	112.4	119.7	122.9	130.0	135.1	145.0	152.5	161.8	100
101	FL213093003	Other (miscellaneous assets)	102.5	107.2	117.8	124.4	134.2	141.4	142.7	129.6	101

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

Billions of dollars

		2011	2012	2013	2014	2015	2016	2017	2018			
102	FL212100005	Total liabilities and net worth		11856.8	12213.5	12667.8	12977.8	13186.4	13711.8	14278.0	14725.5	102
103	FL214190005	Liabilities		7007.3	6916.4	7434.8	7625.4	8030.2	8253.4	8093.0	8518.7	103
104	FL213162005	Debt securities (municipals)		3153.1	3154.4	3101.1	3062.1	3072.7	3105.3	3103.6	3051.4	104
105	FL213162400	Short term		52.4	56.2	45.3	38.9	33.0	30.2	35.0	38.1	105
106	FL213162200	Other		3100.6	3098.1	3055.8	3023.2	3039.7	3075.1	3068.6	3013.3	106
107	FL213169203	Loans (short term)		15.3	15.7	16.2	16.6	16.9	17.8	18.2	19.3	107
108	FL223073045	Insurance, pension and standardized guarantee schemes (claim of pension funds on sponsor)		3131.9	3001.0	3533.4	3722.7	4075.3	4221.7	4017.4	4446.2	108
109	FL213170003	Other accounts payable (trade payables)		707.1	745.4	784.2	824.0	865.3	908.5	953.8	1001.8	109
110	FL212090095	Net worth		4849.5	5297.0	5232.9	5352.4	5156.2	5458.5	6185.1	6206.8	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

		2011	2012	2013	2014	2015	2016	2017	2018		
Current account											
1	FA266905005	Foreign income from U.S.									1
2	FA266903001	3461.8	3552.4	3596.5	3746.7	3664.4	3665.9	3945.2	4281.3	2	
3	FA266904101	2682.5	2759.9	2764.2	2879.4	2786.6	2739.4	2932.1	3148.5	3	
4	FA266400101	552.8	567.4	592.7	612.5	613.1	643.5	714.6	838.3	4	
		226.6	225.2	239.6	254.8	264.7	283.0	298.5	294.5	4	
5	FA266900005	Less: Foreign outlays to U.S.									5
6	FA266903011	2996.3	3104.3	3228.0	3371.1	3240.3	3224.6	3478.6	3771.8	6	
7	FA266904001	2103.0	2191.3	2273.4	2371.7	2266.8	2220.6	2356.7	2510.3	7	
8	FA266400201	789.2	799.7	823.4	853.5	837.7	861.7	957.9	1106.2	8	
		104.1	113.3	131.1	145.8	135.8	142.3	164.0	155.4	8	
9	FA266000095	Equals: Net saving (current external balance)									9
		465.6	448.1	368.5	375.6	424.1	441.4	466.6	509.5	9	
Capital account											
10	FA266000095	Net saving									10
		465.6	448.1	368.5	375.6	424.1	441.4	466.6	509.5	10	
11	FA265440005	Less: Net capital transfers									11
		-1.6	6.5	-0.8	-0.4	-0.4	-0.5	-9.4	2.8	11	
12	FA265420095	Less: Acquisition of nonproduced nonfinancial assets									12
		-0.0	-0.1	0.0	-0.0	0.0	0.0	-0.0	0.0	12	
13	FA265000905	Net lending (+) or borrowing (-), capital account (lines 10-11-12)									13
		467.2	441.6	369.4	376.0	424.5	441.9	476.0	506.7	13	
Financial account											
14	FA265000905	Net lending (+) or borrowing (-) (line 13)									14
		467.2	441.6	369.4	376.0	424.5	441.9	476.0	506.7	14	
15	FA264090005	Net acquisition of U.S. financial assets									15
		1070.4	873.1	1113.9	1154.9	553.1	740.1	1500.7	722.1	15	
16	FA263011005	Monetary gold and SDRs									16
17	FA263011205	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17	
18	FA313111303	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18	
19	FA264000005	Currency and deposits									19
20	FA263025003	357.0	-29.9	370.9	102.5	-45.6	-13.1	202.4	155.1	20	
21	FA263027003	55.0	57.1	37.7	66.3	38.4	42.3	69.7	65.3	21	
22	FA263030005	26.8	11.1	13.0	16.6	-5.7	17.8	11.9	11.2	22	
23	FA264016005	47.3	38.0	51.5	54.2	-18.6	70.8	16.9	29.6	23	
		227.8	-136.2	268.7	-34.6	-59.6	-144.0	104.0	48.9	23	
24	FA264022005	Debt securities									24
25	FA263069103	203.6	495.9	553.6	527.8	406.5	341.7	653.7	169.9	25	
26	FA263061105	0.7	0.1	-0.9	7.7	-2.3	37.0	-6.8	-10.8	26	
27	FA263061705	355.3	589.7	423.2	314.2	42.7	-107.9	308.2	114.8	27	
28	FA263062003	-41.6	-73.6	-83.6	-8.1	24.8	79.1	23.7	86.6	28	
29	FA263063005	0.6	-0.6	4.5	4.3	6.5	7.2	7.1	-0.5	29	
		-111.5	-19.7	210.4	209.6	334.9	326.3	321.5	-20.2	29	
30	FA264041005	Loans (short term)									30
31	FA262051003	126.5	-59.5	29.9	136.4	-109.0	45.4	143.1	-57.2	31	
32	FA263069500	92.6	-7.2	34.1	105.5	-145.9	49.7	43.5	-80.7	32	
		33.9	-52.2	-4.2	31.0	36.9	-4.3	99.5	23.5	32	
33	FA263081005	Equity and investment fund shares									33
34	FA263034003	365.5	450.5	154.6	366.3	294.2	346.3	441.5	410.8	34	
35	FA263064105	4.6	22.6	9.2	-0.9	2.3	-14.3	-8.1	12.5	35	
36	FA263064203	43.3	136.9	-54.9	114.3	-191.4	-186.3	121.0	98.3	36	
37	FA263092001	75.5	79.6	-17.0	40.9	1.8	60.9	36.7	31.6	37	
		242.2	211.5	217.3	212.0	481.5	486.0	291.9	268.4	37	
38	FA263052005	Insurance, pension and standardized guarantee schemes									38
39	FA263076005	10.6	4.0	-1.3	9.1	-3.8	13.4	13.5	10.9	39	
40	FA543141905	9.3	1.5	3.7	-0.4	2.9	1.2	10.4	9.1	40	
41	FA543151905	0.8	1.5	-4.1	6.7	-4.6	11.0	2.7	-9.3	41	
		0.6	1.0	-0.8	2.8	-2.0	1.2	0.4	11.0	41	
42	FA263070005	Other accounts receivable									42
		7.3	11.9	6.1	12.8	10.8	6.4	46.5	32.6	42	
43	FA264190005	Net incurrence of liabilities									43
		609.0	411.3	782.0	909.0	353.2	352.8	1141.8	430.6	43	
44	FA313011303	SDR holdings									44
		-1.8	0.0	0.0	0.0	0.0	0.7	0.1	0.2	44	
45	FA264100005	Currency and deposits									45
46	FA263111503	-197.3	-143.0	28.0	-121.4	-242.1	-83.3	253.8	37.2	46	
47	FA263111403	-0.5	0.4	0.3	0.2	0.2	0.1	0.0	0.0	47	
48	FA263191005	18.1	4.0	-3.4	-3.8	-6.5	1.3	-1.8	4.8	48	
49	FA313091105	-215.0	-147.4	31.1	-117.8	-235.8	-84.7	255.6	32.4	49	
		0.0	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	49	
50	FA264122005	Debt securities									50
51	FA263169105	128.2	160.8	206.1	162.8	-31.3	5.8	384.2	121.2	51	
52	FA263163005	-22.0	48.2	66.3	8.9	54.6	-59.2	91.9	6.3	52	
		150.2	112.6	139.8	153.9	-85.9	65.0	292.3	114.9	52	

S.9.a Rest of the World

Billions of dollars

		2011	2012	2013	2014	2015	2016	2017	2018		
53	FA264141005	Loans (short term)	229.5	-8.0	-55.3	111.2	143.6	152.6	-12.9	90.2	53
54	FA262151003	Security repurchases	96.4	36.0	-108.6	16.5	80.8	115.9	-32.8	41.9	54
55	FA263169005	Other loans and advances	1.5	6.6	1.4	2.4	0.4	-1.9	4.6	-7.7	55
56	FA263168005	Depository institution loans n.e.c.	31.9	40.4	60.5	91.1	62.9	34.1	8.7	63.8	56
57	FA713091103	Nonoff. foreign currencies (swap lines)	99.7	-90.9	-8.6	1.3	-0.5	4.6	6.5	-7.9	57
58	FA263181105	Equity and investment fund shares	455.4	393.2	594.7	767.1	471.7	252.4	461.5	151.9	58
59	FA263164100	Corporate equities	7.0	104.0	287.4	431.6	196.9	21.7	139.9	194.1	59
60	FA313092803	U.S. government equity in IBRD, etc.	2.6	2.4	2.2	2.3	2.2	2.0	1.5	1.3	60
61	FA263192005	U.S. direct investment abroad	415.3	338.4	321.9	347.7	279.5	309.9	321.8	-68.4	61
62	FA263194735	Investment by holding companies	30.6	-51.5	-16.9	-14.6	-6.9	-81.2	-1.8	24.9	62
63	FA263152005	Insurance, pension and standardized guarantee schemes	-10.8	4.9	-1.0	-5.8	9.9	21.9	47.4	27.5	63
64	FA263170005	Other accounts payable	5.8	3.3	9.5	-4.9	1.4	2.7	7.7	2.4	64
Addendum:											
65	FA265000005	Net lending (+) or borrowing (-), financial account (lines 15-43)	461.4	461.8	331.9	245.9	199.9	387.3	358.9	291.5	65
Other changes in volume account											
66	FV268090185	Total other volume changes	44.3	31.6	27.9	-191.6	-214.5	-130.1	-132.7	140.6	66
67	FV268090085	Other volume changes	50.1	11.4	65.4	-61.5	10.2	-75.5	-15.6	355.7	67
68	FU267005005	Less: Statistical discrepancy (lines 13-65) (3)	5.8	-20.1	37.5	130.1	224.7	54.6	117.2	215.2	68
Revaluation account											
69	FR264090005	Financial assets	-6.3	775.6	1816.6	1003.4	-725.0	798.0	2255.1	-1703.5	69
70	FR263011005	Monetary gold and SDRs	-0.2	0.1	0.1	-3.2	-2.2	-1.5	2.8	-1.2	70
71	FR264000005	Currency and deposits	-1.6	-0.0	1.5	-1.1	-1.4	-0.6	-1.6	0.5	71
72	FR264022005	Debt securities	226.3	105.6	-382.2	87.9	-268.0	-69.5	65.8	-358.3	72
73	FR263069103	Open market paper	1.6	-0.0	-0.6	-1.1	-1.4	-0.5	1.5	1.5	73
74	FR263061105	Treasury securities	166.8	-22.6	-215.8	94.0	-56.2	-43.0	-21.7	-61.5	74
75	FR263061705	Agency- and GSE-backed securities	32.4	-1.3	-11.4	8.0	-3.7	-1.8	-2.1	-7.9	75
76	FR263063005	Corporate bonds	25.4	129.5	-154.4	-12.9	-206.7	-24.2	88.1	-290.5	76
77	FR263081005	Equity and investment fund shares	-230.8	670.0	2197.2	920.1	-453.1	869.8	2187.6	-1344.2	77
78	FR263064105	Corporate equities	-54.9	419.0	1307.3	600.9	-228.2	468.1	1119.8	-604.7	78
79	FR263064203	Mutual fund shares	-10.2	45.4	74.6	22.7	-17.9	32.8	101.9	-59.0	79
80	FR263092001	Foreign direct investment in the United States	-165.7	205.6	815.3	296.5	-207.0	369.0	965.9	-680.5	80
81	FR263070005	Other accounts receivable	-0.1	0.0	-0.0	-0.3	-0.3	-0.2	0.4	-0.3	81
82	FR264194005	Liabilities	-1335.5	1231.5	1455.7	-411.6	-860.5	317.7	3063.1	-2726.2	82
83	FR313011303	SDR holdings	-0.1	0.1	0.1	-3.3	-2.3	-1.5	2.9	-1.2	83
84	FR264100005	Currency and deposits	11.8	5.8	-2.5	-9.4	-3.3	0.1	-2.5	-1.6	84
85	FR263111503	Official foreign currencies	0.3	-2.3	-2.6	-5.9	-2.8	-0.3	3.7	-0.8	85
86	FR263111403	Reserve position in IMF (net)	-0.5	0.0	0.0	-1.7	-1.1	-0.6	1.1	-0.4	86
87	FR263191005	U.S. private deposits	12.0	8.1	0.1	-1.8	0.6	1.0	-7.2	-0.3	87
88	FR263191103	Nonofficial foreign currencies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	88
89	FR263163005	Debt securities (corporate bonds)	10.5	139.1	-114.7	17.1	-102.6	49.5	135.3	-99.7	89
90	FR263169205	Loans (other loans and advances)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90
91	FR263181105	Equity and investment fund shares	-1357.8	1086.6	1572.9	-415.6	-751.7	269.8	2926.7	-2623.4	91
92	FR263164100	Corporate equities	-647.3	716.4	863.6	-133.9	-211.4	226.8	1831.9	-1315.7	92
93	FR263192005	U.S. direct investment abroad	-710.5	370.2	709.4	-281.7	-540.3	43.0	1094.8	-1307.6	93
94	FR263152005	Insurance, pension and standardized guarantee schemes	0.1	-0.0	0.0	0.0	0.0	0.0	0.0	-0.0	94
95	FR263170005	Other accounts payable	0.0	-0.1	-0.1	-0.5	-0.6	-0.3	0.7	-0.3	95
96	FR265000005	Changes in net worth due to nominal holding gains/losses	1329.2	-455.9	360.9	1415.0	135.5	480.3	-808.0	1022.7	96
Changes in balance sheet account											
97	FC262090095	Change in net worth (lines 13+66+96)	1840.7	17.3	758.2	1599.4	345.5	792.1	-464.6	1670.0	97
Financial balance sheet account (end of period)											
98	FL264090005	Total financial assets (4)	18255.3	19918.5	22894.2	25025.1	24878.8	26469.0	30257.6	29633.6	98
99	FL313111303	SDR allocations	54.2	54.3	54.4	51.2	48.9	47.5	50.3	49.1	99

S.9.a Rest of the World

Billions of dollars

		2011	2012	2013	2014	2015	2016	2017	2018		
100	FL264000005	Currency and deposits	987.8	957.8	1328.7	1431.0	1385.0	1371.6	1571.0	1726.0	100
101	FL263025003	Currency	397.1	454.2	491.9	558.2	596.6	638.9	708.6	773.9	101
102	FL263027003	Transferable deposits	75.2	86.3	99.4	116.0	110.2	128.0	139.9	151.1	102
103	FL263030005	Time deposits	355.6	393.7	445.1	499.2	480.2	550.8	564.6	594.1	103
104	FL264016005	Net interbank items due from U.S. banks	159.9	23.5	292.2	257.6	198.0	54.0	158.0	206.8	104
105	FL264022005	Debt securities	8748.7	9364.8	9586.9	10174.2	10337.3	10661.1	11341.9	11177.5	105
106	LM263069103	Open market paper	102.7	102.8	101.3	108.0	104.3	140.8	135.4	124.1	106
107	LM263061105	Treasury securities	5004.4	5571.5	5792.6	6158.0	6146.2	6002.8	6211.3	6264.9	107
108	LM263061705	Agency- and GSE-backed securities (2)	1078.2	1001.2	883.8	899.6	916.5	991.6	1012.2	1077.9	108
109	FL263062003	Municipal securities	72.4	71.8	76.2	80.6	87.0	94.2	101.3	100.8	109
110	LM263063005	Corporate bonds	2491.0	2617.6	2732.9	2928.0	3083.3	3431.7	3881.7	3609.8	110
111	FL264041005	Loans (short term)	874.6	815.2	845.1	981.5	872.6	918.0	1134.0	1410.9	111
112	FL262051003	Security repurchases	678.5	671.3	705.4	810.9	665.0	714.7	758.2	677.5	112
113	FL263069500	Loans to U.S. corporate business	196.1	143.9	139.7	170.6	207.5	203.3	375.8	733.3	113
114	FL263081005	Equity and investment fund shares	7340.6	8461.2	10813.0	12099.4	11940.5	13156.6	15785.8	14852.4	114
115	FL263034003	Money market fund shares	74.4	96.9	106.2	105.3	107.6	93.3	85.2	97.8	115
116	LM263064105	Corporate equities	3397.2	3953.0	5205.4	5920.6	5500.9	5782.7	7023.5	6517.1	116
117	LM263064203	Mutual fund shares	370.4	495.4	553.1	616.6	600.6	694.2	832.8	805.3	117
118	LM263092001	Foreign direct investment in the United States	3498.7	3915.8	4948.4	5456.9	5731.4	6586.4	7844.2	7432.1	118
119	FL263052005	Insurance, pension and standardized guarantee schemes	39.1	43.1	41.9	51.0	47.2	60.6	74.2	85.0	119
120	FL263076005	Insurance receivables due from property-casualty insurance companies	30.8	32.3	36.1	35.7	38.6	39.8	50.1	59.2	120
121	FL543141905	Life insurance reserves	6.5	8.0	3.9	10.6	5.9	17.0	19.7	10.4	121
122	FL543151905	Pension entitlements	1.8	2.8	2.0	4.7	2.7	3.9	4.3	15.4	122
123	LM263070005	Other accounts receivable	210.3	222.2	224.3	236.8	247.4	253.5	300.4	332.7	123
124	FL262100005	Total liabilities and net worth	18255.3	19918.5	22894.2	25025.1	24878.8	26469.0	30257.6	29633.6	124
125	FL264194005	Total liabilities	14064.1	15710.1	17927.7	18459.1	17967.3	18765.3	23018.6	20724.6	125
126	FL313011303	SDR holdings	55.0	55.1	55.2	51.9	49.7	48.9	51.9	50.8	126
127	FL264100005	Currency and deposits	1150.8	1006.0	1031.4	897.1	650.3	560.5	819.3	855.3	127
128	FL263111503	Official foreign currencies	51.6	49.7	47.4	41.8	39.1	38.9	42.6	41.8	128
129	FL263111403	Reserve position in IMF (net)	30.1	34.2	30.8	25.2	17.6	18.4	17.6	22.0	129
130	LM263191005	U.S. private deposits	1066.4	919.5	950.6	827.6	590.9	500.6	756.5	788.8	130
131	FL313091105	Nonofficial foreign currencies	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	131
132	FL264122005	Debt securities	2258.7	2566.1	2649.5	2866.9	2753.4	2801.2	3344.0	3366.9	132
133	FL263169105	Commercial paper	151.2	199.4	265.7	274.6	329.3	270.1	362.0	368.3	133
134	LM263163005	Bonds	2107.5	2366.7	2383.8	2592.3	2424.1	2531.1	2982.0	2998.6	134
135	FL264141005	Loans (short term)	1073.5	1068.8	1013.5	1124.7	1264.8	1417.4	1422.1	1512.3	135
136	FL262151003	Security repurchases	764.7	800.7	692.2	708.6	789.5	905.4	872.6	914.6	136
137	FL263169005	Other loans and advances	22.4	30.2	31.6	34.0	33.8	31.9	54.1	46.4	137
138	FL263168005	Depository institution loans n.e.c.	186.6	228.9	289.4	380.5	440.5	474.6	483.2	547.1	138
139	FL713091103	Nonoff. foreign currencies (swap lines)	99.8	8.9	0.3	1.5	1.0	5.6	12.1	4.2	139
140	FL263181105	Equity and investment fund shares	9237.4	10717.3	12885.0	13236.4	12956.4	13620.2	17008.3	14536.9	140
141	LM263164100	Corporate equities	4501.4	5321.9	6472.9	6770.6	6756.2	7146.3	9118.1	7996.5	141
142	FL313092803	U.S. government equity in IBRD, etc.	55.4	57.8	60.0	62.4	64.6	66.6	68.1	69.4	142
143	LM263192005	U.S. direct investment abroad	4514.3	5222.9	6254.2	6320.1	6059.3	6412.1	7828.7	6452.7	143
144	FL263194735	Investment by holding companies	166.3	114.7	97.9	83.3	76.4	-4.8	-6.6	18.3	144
145	FL263152005	Insurance, pension and standardized guarantee schemes	218.3	223.2	222.2	216.4	226.3	248.2	295.6	323.0	145
146	LM263170005	Other accounts payable	70.5	73.7	71.0	65.6	66.5	69.0	77.4	79.4	146
147	FL262090095	Net worth (external account)	4191.1	4208.4	4966.6	6566.0	6911.5	7703.7	7239.0	8909.0	147

(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.