

**B.100 Balance Sheet of Households and Nonprofit Organizations (1)**

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

	1994	1995	1996	1997	1998	1999	2000				2001 Q1	
							Q1	Q2	Q3	Q4		
<b>1 Assets</b>	<b>29331.1</b>	<b>32438.7</b>	<b>35297.5</b>	<b>39416.5</b>	<b>43346.6</b>	<b>48976.1</b>	<b>50051.1</b>	<b>49578.0</b>	<b>49847.3</b>	<b>48566.4</b>	<b>47132.3</b>	<b>1</b>
2 Tangible assets	10228.5	10696.8	11190.3	11928.1	12809.2	13800.7	14083.4	14497.1	14872.0	15214.8	15504.2	2
3 Real estate	8038.8	8425.1	8845.5	9508.7	10281.2	11135.5	11360.5	11714.0	12040.6	12333.3	12567.3	3
4 Households (2,3)	7280.7	7630.0	8010.9	8568.1	9222.4	10018.8	10232.4	10532.3	10831.0	11105.7	11321.5	4
5 Nonprofit organizations	758.1	795.1	834.6	940.6	1058.7	1116.7	1128.0	1181.7	1209.6	1227.6	1245.8	5
6 Equipment and software owned by nonprofit organizations (4)	79.1	83.0	85.6	90.6	97.3	104.5	107.4	110.5	113.6	115.8	117.0	6
7 Consumer durable goods (4)	2110.7	2188.7	2259.2	2328.8	2430.8	2560.7	2615.6	2672.6	2717.8	2765.7	2819.8	7
8 Financial assets	19102.6	21741.9	24107.2	27488.4	30537.4	35175.3	35967.7	35080.9	34975.3	33351.6	31628.1	8
9 Deposits	3116.5	3309.5	3457.1	3642.2	4006.1	4179.7	4344.4	4318.5	4396.4	4526.2	4697.6	9
10 Foreign deposits	18.8	23.4	35.5	37.2	38.3	43.5	47.7	47.8	47.6	50.6	36.4	10
11 Checkable deposits and currency	562.8	504.0	444.1	397.7	411.2	345.8	329.8	283.0	260.2	255.5	261.8	11
12 Time and savings deposits	2186.3	2336.9	2482.3	2631.1	2816.0	2925.7	3022.9	3080.6	3159.6	3225.5	3310.1	12
13 Money market fund shares	348.5	445.2	495.2	576.2	740.5	864.6	944.1	907.1	929.0	994.6	1089.3	13
14 Credit market instruments	1959.7	1947.3	2122.0	2075.7	2035.1	2294.6	2232.4	2217.2	2167.2	2152.9	2075.2	14
15 Open market paper	46.7	48.0	54.7	56.1	57.6	59.6	60.4	61.1	61.9	62.6	60.9	15
16 U.S. government securities	963.7	910.2	1022.9	901.2	742.2	924.5	871.7	789.0	760.9	773.1	645.1	16
17 Treasury	800.5	734.3	737.6	602.6	473.8	513.2	450.9	335.6	285.1	297.8	275.2	17
18 Savings bonds	179.9	185.0	187.0	186.5	186.6	186.4	185.3	184.6	184.3	184.8	184.8	18
19 Other Treasury	620.6	549.3	550.6	416.1	287.2	326.7	265.6	150.9	100.7	113.0	90.5	19
20 Agency	163.2	175.9	285.3	298.7	268.3	411.4	420.8	453.5	475.9	475.3	369.9	20
21 Municipal securities	502.2	458.6	437.2	473.7	491.5	534.0	534.3	554.8	541.8	535.9	536.8	21
22 Corporate and foreign bonds	331.6	421.1	497.7	535.0	633.6	666.4	655.1	701.0	691.2	669.7	720.7	22
23 Mortgages	115.6	109.5	109.5	109.6	110.3	110.0	111.0	111.2	111.5	111.6	111.7	23
24 Corporate equities (2)	3097.2	4182.9	4872.3	6208.8	7176.5	9239.9	9377.1	8668.7	8280.5	7003.1	5917.4	24
25 Mutual fund shares (5)	996.7	1158.9	1495.4	1941.2	2374.7	3106.0	3338.8	3269.5	3303.6	3057.7	2779.6	25
26 Security credit	109.0	127.6	162.9	215.5	276.7	323.9	369.6	357.2	370.0	408.7	400.4	26
27 Life insurance reserves	520.3	566.2	610.6	665.0	718.3	783.9	801.0	806.5	815.5	819.4	817.0	27
28 Pension fund reserves	4882.3	5671.3	6325.1	7323.4	8193.7	9041.7	9237.9	9166.7	9308.4	9054.1	8590.3	28
29 Investment in bank personal trusts	699.4	803.0	871.3	942.5	1001.0	1130.4	1163.0	1124.1	1122.3	1039.0	949.2	29
30 Equity in noncorporate business (6)	3444.7	3683.6	3889.2	4162.6	4428.4	4736.4	4763.1	4809.4	4865.0	4944.9	5056.0	30
31 Miscellaneous assets	276.9	291.7	301.4	311.7	326.9	338.9	340.4	343.0	346.5	345.6	345.5	31
<b>32 Liabilities</b>	<b>4720.0</b>	<b>5095.6</b>	<b>5444.3</b>	<b>5827.7</b>	<b>6327.6</b>	<b>6944.7</b>	<b>7068.3</b>	<b>7223.1</b>	<b>7396.4</b>	<b>7541.7</b>	<b>7581.4</b>	<b>32</b>
33 Credit market instruments	4534.9	4898.4	5222.5	5559.9	6032.0	6564.6	6632.7	6800.2	6968.6	7149.9	7227.6	33
34 Home mortgages (7)	3178.2	3367.6	3578.7	3828.5	4197.3	4607.1	4676.9	4795.4	4907.8	5004.9	5092.4	34
35 Consumer credit	983.9	1122.8	1211.6	1264.1	1331.7	1426.2	1416.0	1454.0	1495.3	1566.5	1558.0	35
36 Municipal securities (8)	97.6	98.3	104.9	114.9	126.9	137.3	138.0	141.4	141.9	143.0	144.2	36
37 Bank loans n.e.c.	40.0	57.4	58.0	66.6	72.9	65.7	69.6	71.7	67.5	73.9	64.7	37
38 Other loans and advances	133.7	160.3	172.7	190.7	204.0	218.9	222.8	227.4	242.1	246.5	250.8	38
39 Commercial mortgages (8)	101.5	91.9	96.6	95.1	99.1	109.6	109.4	110.2	114.1	115.1	117.7	39
40 Security credit	75.1	78.6	94.4	131.2	152.8	227.9	282.4	267.8	271.4	233.7	193.5	40
41 Trade payables (8)	93.2	101.1	109.1	118.0	125.7	132.7	134.5	136.3	137.7	138.6	140.4	41
42 Deferred and unpaid life insurance premiums	16.8	17.5	18.3	18.6	17.2	19.4	18.7	18.9	18.8	19.6	20.0	42
<b>43 Net worth</b>	<b>24611.1</b>	<b>27343.1</b>	<b>29853.2</b>	<b>33588.8</b>	<b>37019.0</b>	<b>42031.3</b>	<b>42982.8</b>	<b>42354.9</b>	<b>42450.9</b>	<b>41024.7</b>	<b>39550.9</b>	<b>43</b>
Memo:												
Replacement-cost value of structures:												
44 Residential	5748.2	6012.5	6352.4	6712.9	7158.5	7704.6	7843.9	7956.8	8080.2	8228.5	8378.1	44
45 Households	5459.1	5717.7	6049.9	6396.0	6826.9	7355.5	7490.8	7602.0	7723.6	7868.7	8013.9	45
46 Farm households	169.6	174.0	178.9	188.7	198.0	210.6	212.8	213.7	214.7	216.5	219.0	46
47 Nonprofit organizations	119.6	120.8	123.7	128.2	133.5	138.5	140.2	141.0	141.9	143.4	145.3	47
48 Nonresidential (nonprofits)	572.0	596.2	624.2	664.8	710.9	757.5	771.8	784.4	800.0	816.8	837.0	48
49 Disposable personal income	5165.5	5422.6	5677.7	5968.2	6320.1	6637.7	6866.4	6964.9	7040.9	7086.9	7183.1	49
Household net worth as percentage of disposable personal income	476.5	504.2	525.8	562.8	585.7	633.2	626.0	608.1	602.9	578.9	550.6	50
50 Owners' equity in household real estate (9)	4102.5	4262.3	4432.2	4739.6	5025.1	5411.7	5555.6	5736.9	5923.2	6100.8	6229.1	51
51 Owners' equity as percentage of household real estate (10)	56.3	55.9	55.3	55.3	54.5	54.0	54.3	54.5	54.7	54.9	55.0	52

(1) Sector includes farm households.

(2) At market value.

(3) Includes vacant land and vacant homes for sale.

(4) At replacement (current) cost.

(5) Value based on the market values of equities held and the book value of other assets held by mutual funds.

(6) Owners' equity in noncorporate business, farm business, and unincorporated security brokers and dealers.

(7) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table L.218, line 24.

(8) Liabilities of nonprofit organizations.

(9) Line 4 less line 34.

(10) Line 51 divided by line 4.

**B.102 Balance Sheet of Nonfarm Nonfinancial Corporate Business**

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

	1994	1995	1996	1997	1998	1999	2000				2001	
							Q1	Q2	Q3	Q4	Q1	
<b>With tangible assets stated at either market value or replacement cost:</b>												
<b>1 Assets</b>	<b>10788.8</b>	<b>11611.3</b>	<b>12400.9</b>	<b>13341.6</b>	<b>14736.6</b>	<b>15983.6</b>	<b>16294.3</b>	<b>16818.5</b>	<b>17177.0</b>	<b>17437.5</b>	<b>17660.7</b>	<b>1</b>
2 Tangible assets	6309.4	6650.4	6940.8	7534.8	8191.1	8603.9	8700.7	9021.0	9231.6	9396.4	9568.1	2
3 Real estate (1)	3062.1	3191.1	3334.9	3753.2	4221.1	4406.7	4434.4	4648.4	4755.6	4810.8	4871.5	3
4 Equipment and software (2)	2240.3	2389.6	2515.2	2641.4	2790.0	2948.4	2997.3	3080.3	3164.5	3253.7	3346.3	4
5 Inventories (2)	1007.0	1069.8	1090.7	1140.3	1180.0	1248.8	1269.0	1292.3	1311.4	1331.9	1350.2	5
6 Financial assets	4479.4	4960.9	5460.1	5806.7	6545.4	7379.7	7593.6	7797.5	7945.5	8041.2	8092.6	6
7 Foreign deposits	14.0	15.6	26.1	21.0	28.4	26.1	20.2	24.4	37.4	26.9	15.3	7
8 Checkable deposits and currency	221.6	252.9	289.8	320.5	335.4	410.1	415.1	455.1	468.0	481.0	466.6	8
9 Time and savings deposits	67.5	42.9	43.6	36.3	31.3	35.3	28.5	30.6	33.2	40.3	50.2	9
10 Money market fund shares	52.2	77.0	86.9	110.7	146.9	179.9	182.4	183.3	203.0	230.3	264.9	10
11 Security RPs	2.2	2.4	3.9	4.6	4.2	5.3	6.1	4.2	4.0	5.2	2.8	11
12 Commercial paper	18.8	20.1	31.5	36.1	39.4	43.7	39.6	38.9	42.3	45.3	30.8	12
13 U.S. government securities	70.7	80.5	75.6	34.8	34.2	32.1	36.7	41.5	42.1	34.1	31.4	13
14 Municipal securities	56.7	36.8	31.0	27.4	25.7	22.3	23.9	25.9	27.7	33.3	38.9	14
15 Mortgages	56.4	57.9	54.4	80.2	67.3	60.3	59.0	57.8	56.5	55.3	54.0	15
16 Consumer credit	86.6	85.1	77.7	78.9	74.9	80.3	72.9	73.5	72.1	82.7	71.8	16
17 Trade receivables	1107.0	1184.9	1273.1	1366.6	1452.9	1566.3	1638.9	1688.1	1723.4	1670.9	1705.1	17
18 Mutual fund shares (1)	31.1	45.7	59.9	69.1	91.0	113.9	117.5	111.4	111.0	98.8	85.9	18
19 Miscellaneous assets	2694.7	3059.0	3406.7	3620.4	4213.8	4804.0	4952.8	5062.6	5124.8	5237.1	5274.9	19
<b>20 Liabilities</b>	<b>5627.4</b>	<b>6009.5</b>	<b>6378.6</b>	<b>6628.8</b>	<b>7232.6</b>	<b>7920.1</b>	<b>8140.2</b>	<b>8308.9</b>	<b>8482.3</b>	<b>8599.6</b>	<b>8686.6</b>	<b>20</b>
21 Credit market instruments	2685.0	2912.5	3095.3	3359.9	3751.9	4241.0	4392.5	4544.7	4603.7	4678.3	4771.4	21
22 Commercial paper	139.2	157.4	156.4	168.6	193.0	230.3	260.8	296.8	307.0	278.4	253.2	22
23 Municipal securities (3)	131.7	134.8	137.9	142.0	147.8	152.8	153.3	153.4	153.9	154.2	154.7	23
24 Corporate bonds (4)	1253.0	1344.1	1460.4	1610.9	1829.6	2059.5	2106.0	2144.5	2190.6	2234.5	2334.5	24
25 Bank loans n.e.c.	521.0	587.7	627.2	698.1	778.9	851.8	872.8	910.3	914.8	926.3	928.6	25
26 Other loans and advances	421.4	453.7	472.2	520.6	567.9	605.5	642.8	664.7	651.3	681.3	681.0	26
27 Mortgages	218.7	234.8	241.3	219.8	234.8	341.1	356.8	375.0	386.0	403.6	419.5	27
28 Trade payables	796.5	877.5	927.0	992.1	1049.7	1194.1	1206.1	1216.3	1253.0	1284.5	1265.5	28
29 Taxes payable	40.3	40.3	49.9	59.2	64.1	71.0	82.3	79.6	79.6	78.3	90.7	29
30 Miscellaneous liabilities	2105.5	2179.2	2306.4	2217.5	2366.9	2414.0	2459.3	2468.3	2545.9	2558.4	2559.0	30
<b>31 Net worth (market value)</b>	<b>5161.4</b>	<b>5601.8</b>	<b>6022.3</b>	<b>6712.8</b>	<b>7504.0</b>	<b>8063.5</b>	<b>8154.1</b>	<b>8509.6</b>	<b>8694.8</b>	<b>8838.0</b>	<b>8974.1</b>	<b>31</b>
Memo:												
Replacement-cost value of structures:												
32 Residential	76.0	78.2	81.6	86.5	91.7	96.2	97.7	98.7	99.6	101.0	102.7	32
33 Nonresidential	2954.7	3091.5	3249.1	3456.2	3602.0	3770.5	3837.6	3896.1	3969.3	4048.4	4144.4	33
Market value of equities outstanding												
34 (includes corporate farm equities)	4811.9	6435.0	7618.6	9674.2	11521.8	15030.3	15598.4	14723.5	14200.9	12201.3	10564.6	34
35 Debt/net worth (percent) (5)	52.0	52.0	51.4	50.1	50.0	52.6	53.9	53.4	52.9	52.9	53.2	35
36 Debt/equities (percent) (6)	55.8	45.3	40.6	34.7	32.6	28.2	28.2	30.9	32.4	38.3	45.2	36
37 Equities/net worth (percent) (7)	93.2	114.9	126.5	144.1	153.5	186.4	191.3	173.0	163.3	138.1	117.7	37
<b>With tangible assets stated at historical cost:</b>												
<b>38 Assets (8)</b>	<b>9193.0</b>	<b>9940.6</b>	<b>10735.2</b>	<b>11395.4</b>	<b>12484.1</b>	<b>13718.6</b>	<b>14078.5</b>	<b>14389.4</b>	<b>14683.9</b>	<b>14889.9</b>	<b>15096.8</b>	<b>38</b>
39 Tangible assets	4713.6	4979.7	5275.1	5588.7	5938.7	6338.9	6484.9	6591.9	6738.4	6848.7	7004.1	39
40 Real estate	1854.4	1937.3	2044.3	2159.6	2288.2	2416.6	2451.5	2484.5	2521.9	2559.4	2600.7	40
41 Equipment and software	1863.2	2010.9	2163.1	2330.1	2513.1	2753.7	2824.1	2899.8	2975.7	3046.7	3112.2	41
42 Inventories	996.0	1031.5	1067.7	1099.0	1137.3	1168.5	1209.2	1207.6	1240.9	1242.6	1291.3	42
<b>43 Net worth (historical cost) (9)</b>	<b>3565.6</b>	<b>3931.1</b>	<b>4356.6</b>	<b>4766.6</b>	<b>5251.5</b>	<b>5798.4</b>	<b>5938.3</b>	<b>6080.5</b>	<b>6201.6</b>	<b>6290.3</b>	<b>6410.2</b>	<b>43</b>
Memo:												
Historical-cost value of structures:												
44 Residential	30.6	32.5	34.0	35.6	37.3	39.2	40.0	40.8	41.6	42.6	43.7	44
45 Nonresidential	1626.7	1709.9	1810.8	1923.6	2053.4	2177.8	2212.0	2246.8	2283.7	2322.3	2364.0	45
46 Debt/net worth (percent) (10)	75.3	74.1	71.0	70.5	71.4	73.1	74.0	74.7	74.2	74.4	74.4	46

(1) At market value.

(2) At replacement (current) cost.

(3) 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.

(4) 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.

(5) Line 21 divided by line 31.

(6) Line 21 divided by line 34.

(7) Line 34 divided by line 31.

(8) Sum of lines 6 and 39.

(9) Line 38 less line 20.

(10) Line 21 divided by line 43.

**R.100 Change in Net Worth of Households and Nonprofit Organizations**

Billions of dollars; not seasonally adjusted

	1994	1995	1996	1997	1998	1999	2000				- 2001 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Change in net worth (1)</b>	<b>682.8</b>	<b>2732.0</b>	<b>2510.1</b>	<b>3735.6</b>	<b>3430.2</b>	<b>5012.3</b>	<b>951.5</b>	<b>-627.9</b>	<b>95.9</b>	<b>-1426.2</b>	<b>-1473.8</b>	<b>1</b>
2 Net investment	444.2	381.8	428.9	358.7	520.2	405.4	98.3	-24.7	43.4	106.3	136.7	2
3 Net physical investment	284.5	294.0	310.6	366.6	439.9	490.9	116.9	132.9	140.6	126.2	103.7	3
4 Capital expenditures	846.0	876.3	907.2	982.0	1082.7	1168.0	294.0	314.2	326.1	315.2	295.9	4
5 - Consumption of fixed capital	561.5	582.2	596.6	615.4	642.8	677.1	177.1	181.3	185.5	189.0	192.3	5
6 Net financial investment	159.7	87.8	118.3	-7.9	80.3	-85.5	-18.7	-157.6	-97.2	-19.9	33.1	6
7 Net acquisition of financial assets	482.7	463.4	500.7	375.2	580.2	531.3	104.9	-2.8	65.0	117.4	72.8	7
8 - Net increase in liabilities	323.0	375.6	382.4	383.1	499.9	616.7	123.6	154.8	162.2	137.3	39.7	8
9 Holding gains on assets stated at market value (2)	230.3	2443.3	2067.5	3519.5	3040.2	4644.5	867.0	-600.5	75.7	-1525.3	-1595.4	9
10 Real estate	60.5	225.3	247.9	466.7	544.2	608.3	179.6	283.4	250.3	223.8	191.1	10
11 Corporate equities	22.5	1192.0	881.9	1630.0	1227.7	2335.4	284.5	-616.6	-287.3	-1150.7	-1000.5	11
12 Mutual fund shares	-31.6	96.2	141.0	186.2	177.9	567.2	156.6	-127.6	-20.4	-264.0	-303.8	12
13 Equity in noncorporate business	174.9	202.5	217.5	323.6	315.8	318.8	44.7	39.3	45.7	77.6	126.9	13
14 Life insurance and pension fund reserves	13.7	630.2	505.5	791.9	673.6	678.3	167.5	-142.8	87.5	-330.1	-522.9	14
15 Investment in bank personal trusts and estates	-9.7	97.2	73.6	121.1	100.9	136.5	34.1	-36.3	-0.2	-81.9	-86.3	15
16 Holding gains on assets stated at current cost (2)	-13.9	-50.5	-55.1	-96.9	-103.2	-101.5	-13.0	-4.5	-15.7	-8.7	-6.3	16
17 Consumer durable goods	-13.7	-50.8	-53.6	-94.9	-100.8	-99.9	-13.3	-4.8	-15.9	-8.2	-5.1	17
18 Equipment and software	-0.2	0.2	-1.5	-2.0	-2.4	-1.6	0.2	0.3	0.2	-0.4	-1.1	18
19 Other factors (3)	22.2	-42.6	68.8	-45.7	-27.0	63.9	-0.8	1.8	-7.4	1.5	-8.8	19
Memo:												
20 Net worth outstanding (4)	24611.1	27343.1	29853.2	33588.8	37019.0	42031.3	42982.8	42354.9	42450.9	41024.7	39550.9	20
21 Disposable personal income	5165.5	5422.6	5677.7	5968.2	6320.1	6637.7	6866.4	6964.9	7040.9	7086.9	7183.1	21

(1) Sum of net investment (line 2), holding gains (lines 9 and 16), and other factors (line 19).

(2) Calculated as change in amount outstanding during period less net purchases during period.

(3) Consists of estimates of land purchases, difference between series for consumption of fixed capital published by BEA, and statistical discontinuities.

(4) Table B.100, line 43.

**R.102 Change in Net Worth of Nonfarm Nonfinancial Corporate Business**

Billions of dollars; not seasonally adjusted

	1994	1995	1996	1997	1998	1999	2000				2001	
							Q1	Q2	Q3	Q4	Q1	
<b>With tangible assets valued at either market or replacement cost:</b>												
<b>1 Change in net worth (1)</b>	<b>390.8</b>	<b>440.4</b>	<b>420.5</b>	<b>690.4</b>	<b>791.2</b>	<b>559.5</b>	<b>90.6</b>	<b>355.5</b>	<b>185.2</b>	<b>143.2</b>	<b>136.2</b>	<b>1</b>
2 Net investment flow	175.9	210.7	155.7	24.2	-7.7	151.6	74.6	40.8	57.1	-15.5	38.7	2
3 Net physical investment	187.6	236.3	220.3	271.7	309.7	382.2	107.7	117.3	121.4	109.8	90.7	3
4 Capital expenditures	587.4	660.4	687.7	778.6	853.6	940.2	250.7	265.9	274.7	268.3	252.2	4
5 - Consumption of fixed capital	411.9	434.3	459.5	489.7	522.8	565.4	148.3	152.2	156.1	159.2	162.0	5
6 - Inventory valuation adjustment	-12.5	-18.3	3.1	8.5	17.0	-9.1	-5.3	-3.9	-2.9	-0.7	-0.6	6
7 - Access rights from fed. government	0.3	8.1	4.8	8.8	4.1	1.7	0	0.3	0.2	0.1	0.1	7
8 Net financial investment	33.2	32.7	4.8	-133.1	-50.4	-87.1	-48.5	-15.2	-42.4	-26.5	-43.5	8
9 Net acquisition of financial assets	274.8	423.6	403.3	150.3	570.6	638.4	189.4	183.7	140.7	93.8	51.5	9
10 - Net increase in liabilities	241.6	390.8	398.5	283.5	621.0	725.5	237.9	198.9	183.0	120.3	95.0	10
11 Corporate equity issues	-44.9	-58.3	-69.5	-114.4	-267.0	-143.5	15.3	-61.3	-21.9	-98.7	-8.5	11
Holding gains on assets stated at market value (2)												
12 Real estate	129.9	94.2	90.5	374.3	418.3	122.2	8.4	191.7	81.8	20.5	20.0	12
13 Mutual fund shares	130.7	84.3	79.6	356.8	403.7	97.4	4.4	197.2	81.9	32.2	32.4	13
14	-0.8	10.0	10.9	17.5	14.6	24.8	4.0	-5.6	-0.0	-11.7	-12.4	14
Holding gains on assets stated at current cost less holding gains on liabilities stated at current cost (2)												
15 Equipment and software	28.6	30.0	10.5	-14.6	24.0	-22.7	-15.3	8.4	7.6	24.9	47.4	15
16 Inventories (3)	24.5	18.1	-17.0	-36.5	-38.4	-87.1	-22.5	6.2	7.4	17.2	26.3	16
17 Direct investment abroad	10.8	4.4	2.9	1.1	-15.9	18.3	7.3	2.2	0.1	7.7	23.8	17
18 - Foreign direct investment in U.S.	-0.1	2.8	7.7	-23.9	-4.3	-25.2	0	0	0	0	-0.5	18
19	6.7	-4.7	-16.9	-44.8	-82.6	-71.3	0	0.0	0.0	-0.0	2.2	19
20 Other factors (4)	56.5	105.5	163.8	306.5	356.6	308.5	23.0	114.6	38.6	113.2	30.1	20
Memo:												
21 Net worth outstanding (market value)	5161.4	5601.8	6022.3	6712.8	7504.0	8063.5	8154.1	8509.6	8694.8	8838.0	8974.1	21
<b>With tangible assets valued at historical cost:</b>												
<b>22 Change in net worth (5)</b>	<b>280.9</b>	<b>365.5</b>	<b>425.5</b>	<b>410.0</b>	<b>484.8</b>	<b>547.0</b>	<b>139.9</b>	<b>142.2</b>	<b>121.1</b>	<b>88.7</b>	<b>119.9</b>	<b>22</b>
23 Net investment flow	175.9	210.7	155.7	24.2	-7.7	151.6	74.6	40.8	57.1	-15.5	38.7	23
24 Net physical investment	187.6	236.3	220.3	271.7	309.7	382.2	107.7	117.3	121.4	109.8	90.7	24
25 Capital expenditures	587.4	660.4	687.7	778.6	853.6	940.2	250.7	265.9	274.7	268.3	252.2	25
26 - Consumption of fixed capital	411.9	434.3	459.5	489.7	522.8	565.4	148.3	152.2	156.1	159.2	162.0	26
27 - Inventory valuation adjustment	-12.5	-18.3	3.1	8.5	17.0	-9.1	-5.3	-3.9	-2.9	-0.7	-0.6	27
28 - Access rights from fed. government	0.3	8.1	4.8	8.8	4.1	1.7	0	0.3	0.2	0.1	0.1	28
29 Net financial investment	33.2	32.7	4.8	-133.1	-50.4	-87.1	-48.5	-15.2	-42.4	-26.5	-43.5	29
30 Net acquisition of financial assets	274.8	423.6	403.3	150.3	570.6	638.4	189.4	183.7	140.7	93.8	51.5	30
31 - Net increase in liabilities	241.6	390.8	398.5	283.5	621.0	725.5	237.9	198.9	183.0	120.3	95.0	31
32 Corporate equity issues	-44.9	-58.3	-69.5	-114.4	-267.0	-143.5	15.3	-61.3	-21.9	-98.7	-8.5	32
33 Valuation adjustment on reproducible assets (6)	-12.9	-37.0	5.1	-23.6	-20.9	-60.3	17.9	-30.2	1.0	-22.8	39.8	33
34 Holding gains on mutual fund shares (2)	-0.8	10.0	10.9	17.5	14.6	24.8	4.0	-5.6	-0.0	-11.7	-12.4	34
Holding gains on assets stated at current cost less holding gains on liabilities stated at current cost (2)												
35 Direct investment abroad	-6.7	7.4	24.6	20.9	78.3	46.1	0	-0.0	-0.0	0.0	-2.7	35
36 - Foreign direct investment in U.S.	-0.1	2.8	7.7	-23.9	-4.3	-25.2	0	0	0	0	-0.5	36
37	6.7	-4.7	-16.9	-44.8	-82.6	-71.3	0	0.0	0.0	-0.0	2.2	37
38 Other factors (4)	125.5	174.4	229.2	371.1	420.6	384.9	43.5	137.2	63.0	138.7	56.4	38
Memo:												
39 Net worth outstanding (historical cost)	3565.6	3931.1	4356.6	4766.6	5251.5	5798.4	5938.3	6080.5	6201.6	6290.3	6410.2	39

(1) Sum of net investment flow (line 2), holding gains (lines 12 and 15), and other factors (line 20).

(2) Calculated as change in amount outstanding during period less net purchases during period.

(3) Before inventory valuation adjustment.

(4) Consists of estimates of land purchases and statistical discontinuities.

(5) Sum of net investment flow (line 23), valuation adjustment on reproducible assets (line 33), holding gains (lines 34 and 35), and other factors (line 38).

(6) Effect of different treatment of certain items in BEA capital accounts from the NIPA accounts in the calculation of historical-cost investment flows; also reflects adjustments for intersectoral transfers of assets.