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Aggregate Summaries of Annual Surveys of Security
Credit Extension, as of June 30, 1980

Data collected by the Federal Reserve Board in annual surveys of margin account credit extensions by lenders subject to the provisions of Regulations T and G (covering brokers and other nonbank lenders, respectively) is summarized in the attached release. This information will also be available in the Annual Statistical Digest to be published later this year.

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SECURITY CREDIT REPORTED BY LENDERS SUBJECT TO MARGIN REGULATION, JUNE 30, 1980
(In millions of dollars)

	Regulation T			Regulation G	Total
	NYSE members	Other brokers and dealers 2/	Total		
Margin credit: Subject to margin requirements:					
Margin stock.....	11,417	18	11,435	83 ^{4/}	11,518
Convertible bonds...	169	0	169	--	169
Subscription issues.	15	0	15	--	15
"Plan lenders" 3/...	--	--	--	90	90
Total.....	11,601	18	11,619	173	11,792

MARGIN CREDIT BY SOURCE
(In millions of dollars)

Outstanding on June 30	Brokers	Banks	Others	Total
1973.....	6,432	3,139	256	9,827
1974.....	5,267	3,287	225	8,779
1975.....	5,608	3,419	206	9,233
1976.....	7,360	3,814	183	11,357
1977.....	9,726	3,517	136	13,379
1978.....	11,479	1/	197	11,676 ^{1/}
1979.....	11,921	1/	170	12,091 ^{1/}
1980.....	11,619	1/	173	11,792 ^{1/}

1/ Comparable annual data for bank lending under Regulation U ceased to be collected after June 1977.

2/ Includes data for firms that are members of the American Stock Exchange but not of the New York Stock Exchange.

3/ Credit extended to finance purchases through qualified stock option and employee stock purchase plans.

4/ Includes some credit extended to purchase and carry convertible bonds.

C.2 DETAILED DEBIT AND CREDIT BALANCES AT BROKERS CARRYING MARGIN ACCOUNTS, AS OF JUNE 30, 1980 1/

DEBITS				Total of LEDGER BALANCES (In Even Dollars--Cents Omitted)				
1. Cash on hand and in banks				\$ 1,129	371	526	1	
2. Securities borrowed				6,519	396	183	2	
3. Securities sold, delivery pending (Failed to deliver)				3,925	906	745	3	
4. NET debit balances due from member firms of national securities exchanges				1,499	358	930	4	
5. Debit balances due from all other customers, exclusive of exchange members or allied exchange members in this firm, (Total) in				16,286	708	871	5	
(a) Stock margin accounts 2/	\$11,435	144	274	5a	} Sum of these should equal 5			
(b) Convertible bond margin accounts 2/	169	325	500	5b				
(c) Subscription accounts 2/	15	066	890	5c				
(d) Cash accounts	3,727	288	942	5d				
(e) Other	939	883	265	5e				
6. NET debit balances in individual investment and trading accounts of exchange members or allied exchange members in this firm				\$ 150	380	173	6	
7. Debit balances in firm investment and trading accounts				3,764	796	377	7a	
(a) In firm investment accounts				17,367	884	919	7b	
(b) In firm trading and underwriting accounts				975	795	373	7c	
8. Commodity margins on deposit with banks, and commodity guaranty funds on deposit				21,119	920	965	8	
9. All other debit balances				\$72,739	520	062	9	
10. TOTAL OF ITEMS 1-9 (Equals Item 21)							10	
CREDITS								
11. Money borrowed--Total (EXCLUDING subordinated borrowing as reported in Item 16)				\$18,201	894	130	11	
A By source --								
(a) From banks and trust companies in New York City	\$ 4,197	063	423	11Aa	} Sum of these should equal 11			
(b) From banks and trust companies elsewhere in the U.S.	6,306	328	063	11Ab				
(c) From U.S. agencies of foreign banks	712	637	837	11Ac				
(d) From other lenders (NOT including members of national securities exchanges)	6,985	864	807	11Ad				
B By collateral --								
(a) Secured by customers' collateral								
(1) Entirely by obligations of U.S. Government or its agencies	\$ 1,586	787	060	11Ba1	} Sum of these should equal 11			
(2) Entirely by bonds other than convertible bonds and U.S. Government securities	140	129	786	11Ba2				
(3) By non-exempt securities or mixed collateral	2,357	257	748	11Ba3				
(b) Secured by collateral of the firm or of exchange members or allied exchange members in the firm								
(1) Entirely by obligations of U.S. Government or its agencies	6,376	542	605	11Bb1				
(2) Entirely by bonds other than convertible bonds and U.S. Government securities	996	518	196	11Bb2				
(3) By non-exempt securities or mixed collateral	5,807	511	288	11Bb3				
(c) Unsecured borrowing other than subordinated to general creditors	937	147	447	11Bc				
12. Securities loaned				\$ 6,993		688	496	12
13. Securities bought, delivery pending (Failed to receive)				3,841	433	766	13	
14. NET credit balances due to member firms of national securities exchanges				695	878	282	14	
15. Credit balances due to other customers exclusive of exchange members or allied exchange members in this firm, (Total) in				10,128	614	999	15	
(a) Free credit balances in cash accounts	\$ 4,869	608	217	15a	} Sum of these should equal 15			
(b) Free credit balances in stock and convertible bond margin accounts	1,416	545	296	15b				
(c) Credit balances in short accounts	1,000	422	670	15c				
(d) Other credit balances	2,842	038	816	15d				
16. Credit balances and money borrowed which are subordinated to general creditors under approved agreements				\$ 1,078	181	621	16	
17. NET credit balances in the individual investment and trading accounts of exchange members or allied exchange members in this firm				509	093	531	17	
18. Credit balances in firm investment and trading accounts				9,818	017	981	18	
19. NET balance in capital accounts (exclusive of subordinated indebtedness as included in Item 16) AND profit and loss accounts AND general partners' drawing accounts				3,868	193	400	19	
20. All other credit balances				17,604	523	856	20	
21. TOTAL OF ITEMS 11-20 (Equals Item 10)				\$72,739	520	062	21	
22. (Memorandum) Amount to be repaid for securities sold under repurchase agreements				\$23,623	885	054	22	

1/ Includes member firms of either NYSE or AMEX. See Federal Reserve Annual Statistical Digest for comparable data from previous year.
 2/ Conceptually equivalent to credit extended by brokers, as reported monthly in the Federal Reserve's Bulletin tables on Stock Market Customer Financing.