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Aggregate Summaries of Annual Surveys of Security
Credit Extension, as of June 30, 1982

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

April 7, 1983

SECURITY CREDIT REPORTED BY LENDERS SUBJECT TO MARGIN REGULATION, JUNE 30, 1982^{1/}
(In millions of dollars)

	Regulation T			Regulation G	Total
	NYSE members	Other brokers ^{2/} and dealers	Total		
Security credit, subject to margin requirements:					
Margin stock.....	11,593	18	11,611	175	11,786
Convertible bonds...	242	0	242	--	242
Subscription issues.	17	0	17	--	17
"Plan lenders" ^{3/} ...	--	--	--	102	102
Total.....	11,852	18	11,870	277	12,147

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	<u>1/</u>	197	11,676 ^{1/}
1979.....	11,921	<u>1/</u>	170	12,091 ^{1/}
1980.....	11,619	<u>1/</u>	173	11,792 ^{1/}
1981.....	15,269	<u>1/</u>	260	15,529 ^{1/}
1982.....	11,870	<u>1/</u>	277	12,147 ^{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.

DETAILED DEBIT AND CREDIT BALANCES AT BROKERS CARRYING MARGIN ACCOUNTS, AS OF JUNE 30, 1982^{1/}

DEBITS		Total of LEDGER BALANCES (In Even Dollars—Cents Omitted)		
1. Cash on hand and in banks		\$ 2,028	377	069
2. Securities borrowed		7,897	288	829
3. Securities sold, delivery pending (Failed to deliver)		2,200	580	806
4. NET debit balances due from member firms of national securities exchanges		3,535	462	816
5. Debit balances due from all other customers, exclusive of exchange members or allied exchange members in this firm, (Total) in		16,140	578	896
(a) Stock margin accounts	2/	\$11,610	535	393
(b) Convertible bond margin accounts	2/	242	492	683
(c) Subscription accounts	2/	16	604	879
(d) Cash accounts		2,267	998	640
(e) Other		2,002	947	301
6. NET debit balances in individual investment and trading accounts of exchange members or allied exchange members in this firm		\$ 299	799	232
7. Debit balances in firm investment and trading accounts		2,475	613	151
(a) In firm investment accounts		26,523	781	870
(b) In firm trading and underwriting accounts		574	198	138
8. Commodity margins on deposit with banks, and commodity guaranty funds on deposit		42,560	092	323
9. All other debit balances				
10. TOTAL OF ITEMS 1-9 (Equals Item 21)		\$104,235	773	130
CREDITS				
11. Money borrowed—Total (EXCLUDING subordinated borrowing as reported in Item 16)		\$15,786	763	322
A By source —				
(a) From banks and trust companies in New York City		\$5,178	066	976
(b) From banks and trust companies elsewhere in the U.S.		3,842	934	134
(c) From U.S. agencies of foreign banks		563	579	395
(d) From other lenders (NOT including members of national securities exchanges)		6,202	182	817
B By collateral —				
(a) Secured by customers' collateral				
(1) Entirely by obligations of U.S. Government or its agencies		\$ 176	493	331
(2) Entirely by bonds other than convertible bonds and U.S. Government securities		36	152	767
(3) By non-exempt securities or mixed collateral		1,897	817	044
(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		7,662	131	630
(2) Entirely by bonds other than convertible bonds and U.S. Government securities		1,147	176	766
(3) By non-exempt securities or mixed collateral		3,087	452	564
(c) Unsecured borrowing other than subordinated to general creditors		1,779	539	220
12. Securities loaned		\$ 8,139	639	282
13. Securities bought, delivery pending (Failed to receive)		4,353	032	801
14. NET credit balances due to member firms of national securities exchanges		2,178	615	255
15. Credit balances due to other customers exclusive of exchange members or allied exchange members in this firm, (Total) in		10,478	642	918
(a) Free credit balances in cash accounts		\$ 6,247	471	868
(b) Free credit balances in stock and convertible bond margin accounts		1,036	273	780
(c) Credit balances in short accounts		1,363	596	072
(d) Other credit balances		1,831	301	198
16. Credit balances and money borrowed which are subordinated to general creditors under approved agreements		\$ 1,252	437	301
17. NET credit balances in the individual investment and trading accounts of exchange members or allied exchange members in this firm		161	802	360
18. Credit balances in firm investment and trading accounts		13,891	289	283
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		6,184	068	176
20. All other credit balances		41,809	482	432
21. TOTAL OF ITEMS 11-20 (Equals Item 10)		\$104,235	773	130
22. (Memorandum) Amount to be repaid for securities sold under repurchase agreements		\$45,482	458	893

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.