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Aggregate Summaries of Annual Surveys of Security
Credit Extension, as of June 30, 1983

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) are summarized in the attached release. The survey form for brokers has been substantially revised and shortened from that used in previous years, but the details of margin lending have not been materially affected by the revisions. This information will also be available in the Annual Statistical Digest to be published later this year.

April 4, 1984

SECURITY CREDIT REPORTED BY LENDERS SUBJECT TO MARGIN REGULATION, JUNE 30, 1983^{1/}
(In millions of dollars)

	Regulation T			Regulation G	Total
	NYSE members	Other brokers ^{2/} and dealers	Total		
Securities credit, subject to margin requirements:					
Margin accounts ^{3/}	18,737	5	18,742	108	18,850
"Plan lenders" ^{4/} ...	--	--	--	100	100
Total.....	18,737	5	18,742	208	18,950

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/}
1983.....	18,742	<u>1/</u>	208	18,950 ^{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. Margin accounts include credit extended on stock, non-convertible bonds, and convertible bonds under the new consolidated method of reporting in Regulation T.
4. Includes credit extended to finance purchases through qualified stock option and employee stock purchase plans.

REPORT OF BROKERS CARRYING MARGIN ACCOUNTS
AS OF JUNE 30, 1983^{1/}

ASSETS	Dollar Amount (in thousands)	
	million	thousand
1. Debit balances due from public customers in:		
a. Margin accounts ^{2/}	18,742	477
b. Cash accounts	5,542	425
c. Nonsecurities accounts	186	561
d. Other accounts	1,827	577
e. Total (Sum of items 1a through 1d above)	26,299	040
2. Debit balances in firm investment and trading accounts	47,547	507
3. Amount to be received for securities held under repurchase agreements	51,447	526
4. All other assets	36,494	196
5. Total Assets (Sum of items 1 through 4 above)	161,788	269

LIABILITIES AND CAPITAL

6. Credit balances due to public customers in:		
a. Margin accounts	4,764	080
b. Cash accounts	9,780	692
c. Nonsecurities accounts	1,167	981
d. Other accounts	1,633	449
e. Total (Sum of items 6a through 6d above)	17,346	202
7. Credit balances in firm investment and trading accounts	26,926	446
8. Balances due on loans from:		
a. U.S. banks	9,004	969
b. Foreign banks	762	053
c. Other lenders	3,828	305
d. Total (Sum of items 8a through 8c above)	13,595	327
9. Amount to be repaid for securities sold under repurchase agreements	58,154	611
10. All other liabilities and capital	45,765	683
11. Total Liabilities and Capital (Sum of items 6 through 10 above)	161,788	269

Memorandum

12. Number of margin accounts in:	Actual Count
a. Debit status	946,423
b. Credit status	1,182,529
c. Total (Sum of items 12a and 12b above)	2,128,952

1/ Includes member firms of either NYSE or AMEX. See Federal Reserve Annual Statistical Digest for comparable data from previous years.

2/ Conceptually equivalent to credit extended by brokers, as reported monthly in the Federal Reserve's Bulletin tables on Stock Market Customer Financing.