

FEDERAL RESERVE statistical release



June 14, 1989

C.2

Aggregate Summaries of Annual Surveys of Securities Credit Extension, as of June 30, 1988

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. This information also will be available in the Annual Statistical Digest to be published later this year.

SECURITIES CREDIT REPORTED BY LENDERS SUBJECT TO MARGIN REGULATION¹
 JUNE 30, 1988
 (In millions of dollars)

Credit	Regulation T Lenders			Regulation G	
	NYSE members	Other brokers ² and dealers	Total	Lenders	Total
Total	29,743	11	29,754	1,474	31,228
Margin accounts ³	29,743	11	29,754	959	30,713
Plan lenders	--	--	--	515	515

SECURITIES CREDIT BY SOURCE
 (In million of dollars)

Outstanding on June 30	Brokers	Banks ¹	Others	Total ¹
1977	9,726	3,517	136	13,379
1978	11,479	n.a.	197	11,676
1979	11,921	n.a.	170	12,091
1980	11,619	n.a.	173	11,792
1981	15,269	n.a.	260	15,529
1982	11,870	n.a.	277	12,147
1983	18,742	n.a.	208	18,950
1984	22,506	n.a.	276	22,782
1985	23,605	n.a.	507	24,112
1986	30,649	n.a.	366	31,015
1987	37,502	n.a.	580	38,082
1988	29,754	n.a.	1,474	31,228

n.a. -- not available.

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 AMEX but not of the NYSE.
3. Includes 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 BROKER CARRYING MARGIN ACCOUNTS
JUNE 30, 1988

ASSETS	Dollar Amount (in thousands)	
	million	thousand
1. Debit balances due from public customers in:		
a. Margin accounts	29,754	179
b. Cash accounts	6,375	281
c. Nonsecurities accounts	881	919
d. Other accounts	262	008
e. Total (Sum of Items 1a through 1d above)	37,273	387
2. Debit balances in firm investment and trading accounts	95,937	698
3. Amount to be received for securities held under repurchase agreements	174,242	029
4. All other assets	82,174	118
5. Total Assets (Sum of Items 1 through 4 above).....	389,627	232

LIABILITIES AND CAPITAL

6. Credit balances due to public customers in:		
a. Margin accounts	11,177	258
b. Cash accounts	15,647	311
c. Nonsecurities accounts	3,798	825
d. Other accounts	1,248	157
e. Total (Sum of Items 6a through 6d above)	31,871	551
7. Credit balances in firm investment and trading accounts.....	65,150	587
8. Balances due on loans from:		
a. U.S. banks	9,065	409
b. Foreign banks	3,156	678
c. Other lenders.....	23,110	688
d. Total (Sum of Items 8a through 8c above).	35,332	775
9. Amount to be repaid for securities sold under repurchase agreements	175,386	865
10. All other liabilities and capital	81,885	454
11. Total Liabilities and Capital (Sum of Items 6 through 10 above).....	389,627	232

Memorandum

12. Number of margin accounts in:	Actual Count
a. Debit status	1,014,035
b. Credit status	1,528,696
c. Total (Sum of Items 12a and 12b above)	2,542,731

1. Includes NYSE member firms and Amex member firms. See Federal Reserve Annual Statistical Digest for comparable data from previous years.
2. Conceptually equivalent to margin credit at broker-dealers, as reported monthly in the Federal Reserve Bulletin table, "Stock Market, Selected Statistics."