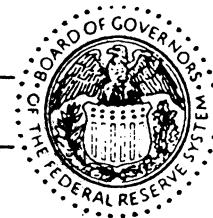

FEDERAL RESERVE statistical release



C.2

Aggregate Summaries of Annual Surveys of Securities Credit Extension, as of June 30, 1989

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.

January 31, 1990

**SECURITIES CREDIT REPORTED BY LENDERS SUBJECT
TO MARGIN REGULATION¹**

JUNE 30, 1989

(In millions of dollars)

Credit	Regulation T Lenders			Regulation G Lenders	Total
	NYSE members	Other brokers ² and dealers	Total		
Total	32.473	12	32.485	3.534	36,019
Margin accounts ³	32.473	12	32,485	492	32,977
Plan lenders ⁴	--	--	--	3,042	3,042

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
1989	32,485	n.a.	3,534	36,019

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 the NYSE.

3. Includes credit extended on stock, non-convertible bonds, and convertible bonds under the new consolidated method of reporting under Regulation T.

4. Includes credit extended to finance purchases through qualified stock option and employee stock purchase and ownership plans.

REPORT OF BROKERS CARRYING MARGIN ACCOUNTS

As of last business day of June 1989

ASSETS

- 1. Debit balances due from public customers in:
 - a. Margin accounts²
 - b. Cash accounts
 - c. Nonsecurities accounts
 - d. Other accounts
 - e. Total (Sum of items 1a through 1d above)
- 2. Debit balances in firm investment and trading accounts
- 3. Amount to be received for securities held under repurchase agreements
- 4. All other assets
- 5. Total Assets (Sum of items 1 through 4 above)

Dollar Amounts	
millions	thousands
32,485	140
6,194	837
963	024
324	965
39,967	966
114,303	195
191,486	662
83,888	885
429,646	708

LIABILITIES AND CAPITAL

- 6. Credit balances due to public customers in:
 - a. Margin accounts
 - b. Cash accounts
 - c. Nonsecurities accounts
 - d. Other accounts
 - e. Total (Sum of items 6a through 6d above)
- 7. Credit balances in firm investment and trading accounts
- 8. Balances due on loans from:
 - a. U.S. banks
 - b. Foreign banks
 - c. Other lenders
 - d. Total (Sum of items 8a through 8c above)
- 9. Amount to be repaid for securities sold under repurchase agreements
- 10. All other liabilities and capital
- 11. Total Liabilities and Capital (Sum of items 6 through 10 above)

13,455	114
18,295	823
4,475	292
1,505	540
37,731	769
63,045	994

11,112	875
3,839	429
20,313	584
35,265	888
205,750	706
87,852	351
429,646	708

Memorandum

- 12. Number of margin accounts in:
 - a. Debit status
 - b. Credit status
 - c. Total (Sum of items 12a through 12b above)

Actual Count
918,562
1,759,307
2,677,869

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."