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**Aggregate Summaries of Annual Surveys of Securities
Credit Extension, as of June 30, 1990**

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.

July 26, 1991

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

JUNE 30, 1990

(In millions of dollars)

Credit	Regulation T Lenders			Regulation G Lenders	Total
	NYSE members	Other brokers ² and dealers	Total		
Total	30,043	11	30,054	6,838	36,892
Margin accounts ³	30,043	11	30,054	579	30,633
Plan lenders ⁴	--	--	--	6,259	6,259

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
1990	30,054	n.a.	6,838	36,892

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 ACCOUNTS¹

As of last business day of June 1990

ASSETS

	Dollar Amounts	
	millions	thousands
1. Debit balances due from public customers in:		
a. Margin accounts ²	30,053	544
b. Cash accounts	5,806	538
c. Nonsecurities accounts	964	552
d. Other accounts	610	365
e. Total (Sum of items 1a through 1d above)	37,434	999
2. Debit balances in firm investment and trading accounts	110,697	509
3. Amount to be received for securities held under repurchase agreements ..	162,069	799
4. All other assets	100,361	342
5. Total Assets (Sum of items 1 through 4 above)	410,563	649

LIABILITIES AND CAPITAL

6. Credit balances due to public customers in:		
a. Margin accounts	16,765	814
b. Cash accounts	16,118	271
c. Nonsecurities accounts	4,000	014
d. Other accounts	5,594	003
e. Total (Sum of items 6a through 6d above)	42,478	102
7. Credit balances in firm investment and trading accounts	71,829	709
8. Balances due on loans from:		
a. U.S. banks	6,175	155
b. Foreign banks	3,013	272
c. Other lenders	20,414	426
d. Total (Sum of items 8a through 8c above)	29,602	853
9. Amount to be repaid for securities sold under repurchase agreements ..	181,762	056
10. All other liabilities and capital	84,890	929
11. Total Liabilities and Capital (Sum of items 6 through 10 above)	410,563	649

Memorandum

	Actual Count
12. Number of margin accounts in:	
a. Debit status	910,708
b. Credit status	1,843,393
c. Total (Sum of items 12a through 12b above)	2,754,101

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."