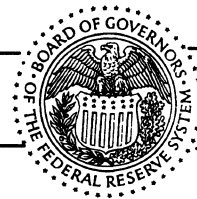

FEDERAL RESERVE statistical release



C.2

May 16, 1997

Aggregate Summaries of Annual Surveys of Securities Credit Extension, as of June 30, 1996

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.

SECURITIES CREDIT REPORTED BY LENDERS SUBJECT TO MARGIN REGULATION¹

(Millions of dollars)

Credit	Regulation T Lenders			Regulation G Lenders	Total
	NYSE members	Other brokers ² and dealers	Total		
TOTAL	75,466	0.03	75,466	7,479	82,945
Margin accounts ³	75,466	0.03	75,466	859	76,325
Plan lenders and ESOP ⁴	--	--	--	6,620	6,620

SECURITIES CREDIT BY SOURCE (Millions of dollars)

Outstanding on June 30	Brokers	Others	Total ¹
1979	11,921	170	12,091
1980	11,619	173	11,792
1981	15,269	260	15,529
1982	11,870	277	12,147
1983	18,742	208	18,950
1984	22,506	276	22,782
1985	23,605	507	24,112
1986	30,649	366	31,015
1987	37,502	580	38,082
1988	29,754	1,474	31,228
1989	32,485	3,534	36,019
1990	30,054	6,838	36,892
1991	34,536	7,675	42,211
1992	37,309	8,239	45,548
1993	44,757	8,003	52,760
1994	55,264	8,243	63,507
1995	55,341	7,562	62,903
1996	75,466	7,479	82,945

1. Collection of comparable annual data for bank lending under Regulation U ceased 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 a 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 1996

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
75,466	220
6,332	811
928	363
567	838
83,295	232
204,545	807
336,425	816
287,447	981
911,714	836

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)

30,543	492
32,497	101
10,727	522
35,340	404
109,108	519
109,830	769

6,430	225
4,233	304
24,047	768
34,711	297
432,572	035
225,492	216
911,714	836

MEMORANDUM

12. Number of margin accounts in:³
 - a. Debit status
 - b. Credit status
 - c. Total (Sum of items 12a through 12b above)

Actual Count
1,217,385
2,429,048
3,646,433

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."
3. One firm was excluded from the memorandum item 12, because it cannot provide numbers for Debit status and Credit status.