# SOURCES AND USES OF FUNDS, NONFARM NONFINANCIAL CORPORATE BUSINESS

[Billions of dollars; quarterly data at seasonally adjusted annual rates]

| Period | Sources | | | | | | | Uses | | | Discrepancy (sources less uses) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total | Internal [1] | External | | | | | Total | Capital expenditures [3] | Increase in financial assets | |
| | | | Total | Credit market funds | | | Other [2] | | | | |
| | | | | Total | Securities and mortgages | Loans and short-term paper | | | | | |
| 1985 | 493.8 | 351.9 | 142.0 | 84.7 | 13.2 | 71.5 | 57.3 | 467.2 | 370.2 | 97.0 | 26.7 |
| 1986 | 538.8 | 336.7 | 202.1 | 148.1 | 65.1 | 83.0 | 54.0 | 501.7 | 344.2 | 157.5 | 37.1 |
| 1987 | 564.7 | 375.9 | 188.8 | 89.3 | 39.9 | 49.4 | 99.4 | 492.3 | 361.5 | 130.9 | 72.4 |
| 1988 | 634.2 | 404.3 | 229.9 | 95.0 | −4.7 | 99.8 | 134.9 | 575.8 | 391.0 | 184.8 | 58.4 |
| 1989 | 567.9 | 399.6 | 168.2 | 68.0 | −37.6 | 105.6 | 100.2 | 509.4 | 401.1 | 108.3 | 58.4 |
| 1990 | 536.8 | 411.6 | 125.2 | 48.4 | −20.0 | 68.4 | 76.8 | 488.7 | 402.8 | 85.9 | 48.1 |
| 1991 | 473.6 | 426.0 | 47.6 | 10.8 | 96.1 | −85.3 | 36.8 | 435.4 | 379.8 | 55.6 | 38.2 |
| 1992 | 566.7 | 438.4 | 128.3 | 70.2 | 67.0 | 3.2 | 58.1 | 529.0 | 386.0 | 143.0 | 37.7 |
| 1993 | 563.2 | 462.3 | 100.9 | 62.4 | 80.0 | −17.6 | 38.5 | 531.4 | 440.4 | 91.0 | 31.9 |
| 1994 | 683.2 | 499.8 | 183.4 | 73.9 | −30.5 | 104.4 | 109.6 | 664.2 | 510.4 | 153.8 | 19.0 |
| 1993: I | 464.0 | 436.4 | 27.6 | 28.9 | 84.0 | −55.1 | −1.3 | 431.7 | 424.7 | 7.0 | 32.3 |
| II | 543.8 | 450.7 | 93.1 | 76.8 | 65.9 | 10.9 | 16.2 | 532.4 | 441.5 | 90.9 | 11.4 |
| III | 614.6 | 476.4 | 138.2 | 77.0 | 99.0 | −22.0 | 61.3 | 553.0 | 444.1 | 108.9 | 61.6 |
| IV | 630.5 | 485.7 | 144.8 | 67.0 | 71.1 | −4.1 | 77.8 | 608.4 | 451.2 | 157.2 | 22.1 |
| 1994: I | 666.9 | 501.5 | 165.4 | 111.0 | 12.6 | 98.4 | 54.5 | 633.5 | 462.1 | 171.4 | 33.3 |
| II | 688.2 | 498.6 | 189.6 | 120.7 | 30.5 | 90.2 | 68.9 | 660.2 | 507.7 | 152.5 | 28.0 |
| III | 726.4 | 500.2 | 226.2 | 65.0 | −43.7 | 108.7 | 161.2 | 678.0 | 519.6 | 158.4 | 48.4 |
| IV | 651.6 | 499.1 | 152.5 | −1.0 | −121.5 | 120.5 | 153.5 | 685.0 | 552.3 | 132.7 | −33.5 |
| 1995: I | 863.5 | 510.1 | 353.4 | 161.6 | −27.8 | 189.4 | 191.9 | 812.9 | 580.5 | 232.4 | 50.6 |
| II *p* | 823.9 | 536.8 | 287.1 | 216.7 | 39.6 | 177.1 | 70.4 | 771.7 | 562.6 | 209.1 | 52.1 |

[1] Undistributed profits (after inventory valuation and capital consumption adjustments), capital consumption allowances, and foreign branch profits, dividends, and subsidiaries' earnings retained abroad.

[2] Consists of tax liabilities, trade debt, pension fund liabilities, and direct foreign investment in the U.S.

[3] Plant and equipment, residential structures, inventory investment, and mineral rights from U.S. Government.

NOTE.—Revised data based on benchmark revisions of national income and product accounts data are not yet available.

Source: Board of Governors of the Federal Reserve System.

# CONSUMER INSTALLMENT CREDIT

[Billions of dollars; seasonally adjusted]

| Period | Installment credit outstanding (end of period) | | | | Net change in installment credit outstanding [1] | | | |
|---|---|---|---|---|---|---|---|---|
| | Total | Automobile | Revolving | Other [2] | Total | Automobile | Revolving | Other [2] |
| 1986: Dec | 572.0 | 247.8 | 135.8 | 188.4 | 54.3 | 37.6 | 14.0 | 2.7 |
| 1987: Dec | 608.7 | 266.3 | 153.1 | 189.3 | 36.7 | 18.5 | 17.3 | .9 |
| 1988: Dec [3] | 662.6 | 285.4 | 174.3 | 202.9 | 53.9 | 19.1 | 21.2 | 13.6 |
| 1989: Dec | 717.2 | 291.5 | 199.2 | 226.5 | ([4]) | ([4]) | ([4]) | ([4]) |
| 1990: Dec | 734.9 | 283.1 | 223.5 | 228.3 | 17.7 | −8.4 | 24.3 | 1.8 |
| 1991: Dec | 728.4 | 259.6 | 245.3 | 223.5 | −6.5 | −23.5 | 21.8 | −4.8 |
| 1992: Dec | 730.8 | 257.4 | 258.1 | 215.3 | 2.4 | −2.2 | 12.8 | −8.2 |
| 1993: Dec | 790.4 | 280.6 | 286.6 | 223.2 | 59.6 | 23.2 | 28.5 | 7.9 |
| 1994: Dec | 902.9 | 317.2 | 334.5 | 251.1 | 112.5 | 36.6 | 47.9 | 27.9 |
| 1995: Dec *p* | 1,022.9 | 353.1 | 394.8 | 275.1 | 120.0 | 35.9 | 60.3 | 24.0 |
| 1995: Jan | 914.4 | 319.3 | 340.2 | 254.9 | 11.5 | 2.1 | 5.7 | 3.8 |
| Feb | 918.9 | 321.0 | 345.1 | 252.8 | 4.5 | 1.7 | 4.9 | −2.1 |
| Mar | 933.0 | 323.3 | 351.5 | 258.2 | 14.1 | 2.3 | 6.4 | 5.4 |
| Apr | 946.3 | 326.2 | 358.7 | 261.4 | 13.3 | 2.9 | 7.2 | 3.2 |
| May | 959.1 | 328.0 | 366.1 | 265.0 | 12.8 | 1.8 | 7.4 | 3.6 |
| June | 970.6 | 330.7 | 372.3 | 267.5 | 11.5 | 2.7 | 6.2 | 2.5 |
| July | 979.4 | 337.1 | 375.3 | 267.0 | 8.8 | 6.4 | 3.0 | −.5 |
| Aug | 989.7 | 339.8 | 379.7 | 270.3 | 10.3 | 2.7 | 4.4 | 3.3 |
| Sept | 993.8 | 341.2 | 382.1 | 270.6 | 4.1 | 1.4 | 2.4 | .3 |
| Oct *r* | 1,005.2 | 344.7 | 387.2 | 273.3 | 11.4 | 3.5 | 5.1 | 2.7 |
| Nov | 1,015.0 | 349.1 | 390.1 | 275.8 | 9.8 | 4.4 | 2.9 | 2.5 |
| Dec *p* | 1,022.9 | 353.1 | 394.8 | 275.1 | 7.9 | 4.0 | 4.7 | −.7 |

[1] For year-end data, change from preceding year-end; for monthly data, change from preceding month.

[2] Outstanding loans for mobile homes, education, boats, trailers, vacations, etc.

[3] Data newly available in January 1989 result in breaks in many series between December 1988 and subsequent months.

[4] Because of breaks in series, net change not available.

Source: Board of Governors of the Federal Reserve System.



AUTHENTICATED U.S. GOVERNMENT INFORMATION GPO