

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						Other ²	Total	Capital expenditures ³	Increase in financial assets	
			Total	Total net funds raised	Net new equity issues	Funds raised in markets							
						Credit market instruments							
						Total	Securities and mortgages	Loans and short-term paper					
1989	747.1	399.7	347.4	56.8	-124.2	180.9	88.5	92.4	290.6	581.8	394.2	187.6	165.2
1990	596.2	412.7	183.5	62.1	-63.0	125.1	57.2	67.9	121.4	519.3	387.8	131.5	77.0
1991	492.9	425.8	67.1	-27.7	18.3	-46.0	70.9	-117.0	94.8	459.3	370.2	89.1	33.6
1992	602.5	441.2	161.3	72.6	27.0	45.6	55.5	-9.9	88.7	537.8	385.4	152.4	64.7
1993	702.7	484.8	217.9	68.2	21.3	46.9	72.0	-25.0	149.7	786.9	444.9	342.0	-84.2
1994	791.6	550.0	241.6	97.4	-44.9	142.3	51.5	90.8	144.2	796.7	513.4	283.3	-5.0
1995 ^r	994.7	603.9	390.8	185.4	-58.3	243.7	126.6	117.2	205.5	1,001.8	568.3	433.5	-7.1
1996 ^r	1,029.4	630.9	398.5	95.1	-69.5	164.6	107.7	57.0	303.4	1,007.2	604.5	402.7	22.1
1997 ^r	1,012.7	667.1	345.6	182.5	-114.4	297.0	166.1	130.9	163.1	974.0	671.1	302.9	38.7
1998 ^r	1,083.9	692.2	391.7	151.5	-267.0	418.5	264.6	154.0	240.2	1,064.3	710.4	353.9	19.6
1997: I ^r	1,015.3	646.1	369.2	119.3	-90.4	209.7	109.6	100.1	249.8	1,045.3	641.8	403.5	-30.0
II ^r	903.0	666.6	236.4	163.6	-100.0	263.6	176.2	87.3	72.8	830.7	703.7	127.0	72.3
III ^r	1,183.9	684.3	499.6	165.6	-124.0	289.6	186.7	102.9	334.1	1,091.6	673.0	418.6	92.4
IV ^r	948.7	671.4	277.3	281.7	-143.3	425.0	191.8	233.1	-4.4	928.5	666.1	262.4	20.2
1998: I ^r	1,103.1	690.4	412.7	287.7	-139.2	426.9	314.2	112.8	125.0	1,068.1	731.6	336.5	35.1
II ^r	1,121.1	686.8	434.3	338.3	-129.1	467.4	325.1	142.4	96.0	1,082.1	686.0	396.1	39.0
III ^r	1,065.1	693.5	371.6	57.5	-308.4	465.8	133.2	232.7	314.2	1,075.6	699.3	376.3	-10.5
IV ^r	1,046.4	698.4	348.0	-77.6	-491.3	413.7	285.9	127.8	425.7	1,031.3	724.7	306.6	15.2
1999: I ^r	1,417.1	721.8	695.3	508.7	-65.7	574.4	349.2	225.1	186.6	1,367.4	731.6	635.8	49.8
II ^r	1,120.8	712.6	408.2	-33.4	-354.0	320.6	331.3	-10.7	441.6	1,170.2	761.5	408.7	-49.4

¹ Profits before tax (book) less profit tax accruals and dividends plus consumption of fixed capital, foreign earnings retained abroad, and inventory valuation adjustment.

² Includes tax liabilities, trade debt, pension fund liabilities, and direct foreign investment in the U.S.

³ Plant and equipment, residential structures, inventory investment, and access rights from U.S. Government.

Source: Board of Governors of the Federal Reserve System.

CONSUMER CREDIT

[Billions of dollars; seasonally adjusted]

Period	Consumer credit outstanding (end of period)			Net change in consumer credit outstanding ¹		
	Total	Revolving	Nonrevolving ²	Total	Revolving	Nonrevolving ²
1989: Dec ³	778.8	211.2	567.6	(4)	(4)	(4)
1990: Dec	789.3	238.6	550.7	10.5	27.4	-16.9
1991: Dec	777.4	263.7	513.7	-11.9	25.1	-37.0
1992: Dec	780.3	278.2	502.1	2.9	14.5	-11.6
1993: Dec	839.2	310.0	529.2	58.9	31.8	27.1
1994: Dec	960.7	365.6	595.1	121.5	55.6	65.9
1995: Dec	1,096.0	443.2	652.8	135.3	77.6	57.7
1996: Dec	1,182.4	499.5	682.9	86.4	56.3	30.1
1997: Dec	1,234.1	531.3	702.8	51.7	31.8	19.9
1998: Dec	1,300.5	560.7	739.8	66.4	29.4	37.0
1998: Aug	1,275.5	548.6	726.8	6.6	4.2	2.3
Sept	1,283.3	551.9	731.4	7.8	3.3	4.6
Oct	1,292.8	557.2	735.6	9.5	5.3	4.2
Nov	1,298.3	556.9	741.4	5.5	-3	5.8
Dec	1,300.5	560.7	739.8	2.2	3.8	-1.6
1999: Jan ^r	1,315.8	565.0	750.8	15.3	4.3	11.0
Feb ^r	1,325.5	566.7	758.7	9.7	1.7	7.9
Mar ^r	1,332.8	567.1	765.7	7.3	.4	7.0
Apr ^r	1,332.7	569.9	762.8	-1	2.8	-2.9
May ^r	1,343.4	572.0	771.5	10.7	2.1	8.7
June ^r	1,347.8	578.5	769.3	4.4	6.5	-2.2
July	1,356.7	584.4	772.3	8.9	5.9	3.0
Aug ^p	1,367.5	588.7	778.8	10.8	4.3	6.5

¹ Change based on data in billions of dollars as shown here. For year-end data, change from preceding year-end; for monthly data, change from preceding month.

² Includes automobile loans and all other loans not included in revolving credit, such as loans for mobile homes, education, boats, trailers, or vacations. These loans may be secured or unsecured.

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.