

## 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 <sup>1</sup>	External						Other <sup>2</sup>	Total	Capital expenditures <sup>3</sup>	Increase in financial assets	
			Total	Total net funds raised	Net new equity issues	Funds raised in markets							
						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	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	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	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	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	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	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	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	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	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	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	1,065.1	693.5	371.6	57.5	-308.4	365.8	133.2	232.7	314.2	1,075.6	699.3	376.3	-10.5
IV	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	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 <sup>p</sup>	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

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

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

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

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 <sup>1</sup>		
	Total	Revolving	Nonrevolving <sup>2</sup>	Total	Revolving	Nonrevolving <sup>2</sup>
1989: Dec <sup>3</sup>	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: 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	1,315.8	565.0	750.8	15.3	4.3	11.0
Feb	1,325.5	566.7	758.7	9.7	1.7	7.9
Mar	1,332.8	567.1	765.7	7.3	.4	7.0
Apr	1,332.7	569.9	762.8	-.1	2.8	-2.9
May	1,343.4	572.0	771.5	10.7	2.1	8.7
June	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 <sup>r</sup>	1,363.8	586.7	777.1	7.1	2.3	4.8
Sept <sup>p</sup>	1,369.7	587.8	781.9	5.9	1.1	4.8

<sup>1</sup> 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.

<sup>4</sup> Because of breaks in series, net change not available.

<sup>2</sup> 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.

Source: Board of Governors of the Federal Reserve System.

<sup>3</sup> Data newly available in January 1989 result in breaks in many series between December 1988 and subsequent months.