

Table 729. Nonfinancial Corporate Business-Sector Balance Sheet: 1990 to 2007

[In billions of dollars (9,683 represents \$9,683,000,000,000). Represents year-end outstandings]

Item	1990	1995	2000	2002	2003	2004	2005	2006	2007
Assets	9,683	11,461	19,017	19,473	20,063	21,660	23,706	25,400	27,428
Tangible assets	6,108	6,502	9,245	9,531	9,954	10,728	11,797	13,053	14,526
Real estate ¹	3,388	3,146	4,844	5,035	5,358	5,896	6,707	7,672	8,856
Equipment and software ²	1,819	2,287	3,067	3,193	3,250	3,351	3,496	3,700	3,883
Inventories ²	901	1,070	1,334	1,303	1,345	1,480	1,594	1,681	1,788
Financial assets ³	3,575	4,959	9,772	9,942	10,109	10,932	11,909	12,347	12,902
Checkable deposits and currency	166	205	246	141	191	178	252	173	161
Time and savings deposits	75	100	272	291	363	400	450	445	392
Money market fund shares	20	60	191	336	299	324	366	431	592
Commercial paper	14	20	58	65	76	95	111	127	95
Mortgages	53	58	44	50	52	67	68	70	72
Consumer credit	67	85	81	75	58	59	59	57	55
Trade receivables	967	1,185	1,939	1,720	1,702	1,831	2,109	2,215	2,321
Mutual fund shares ¹	10	46	122	96	126	140	156	207	250
Liabilities ³	4,729	6,010	9,611	9,923	9,867	10,349	11,145	11,133	11,346
Credit market instruments	2,536	2,924	4,555	4,750	4,863	5,030	5,273	5,696	6,330
Commercial paper	117	157	278	120	85	102	94	117	128
Municipal securities ⁴	115	135	154	161	164	169	177	182	189
Corporate bonds ⁵	1,008	1,357	2,254	2,720	2,870	2,945	2,998	3,212	3,526
Bank loans n.e.c. ⁶	545	602	853	636	548	550	515	570	675
Other loans and advances	473	454	649	665	667	684	723	742	840
Mortgages	277	220	366	449	529	581	767	874	972
Trade payables	626	878	1,541	1,457	1,403	1,500	1,699	1,775	1,848
Taxes payable	38	40	78	93	81	88	93	92	93
Net worth (market value)	4,954	5,451	9,406	9,550	10,195	11,310	12,560	14,266	16,082
Debt/net worth (percent)	51.2	53.6	48.4	49.7	47.7	44.5	42.0	39.9	39.4

¹ At market value. ² At replacement (current) cost. ³ Includes items not shown separately. ⁴ Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds. ⁵ Through 1992, corporate bonds include net issues by Netherlands Antillean financial subsidiaries. ⁶ Not elsewhere classified.

Source: Board of Governors of the Federal Reserve System, "Federal Reserve Statistical Release, Z.1, Flow of Funds Accounts of the United States"; published 6 March 2008; <<http://www.federalreserve.gov/releases/z1/20080306/>>.