

Table 728. Nonfinancial Corporate Business-Sector Balance Sheet: 1990 to 2006

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

Item	1990	1995	2000	2001	2002	2003	2004	2005	2006
Assets	9,683	11,460	19,016	19,125	19,474	20,065	21,668	23,056	24,621
Tangible assets	6,108	6,501	9,244	9,226	9,532	9,956	10,737	11,690	12,890
Real estate ¹	3,388	3,145	4,844	4,793	5,035	5,360	5,903	6,637	7,552
Equipment and software ²	1,819	2,287	3,067	3,167	3,193	3,250	3,357	3,484	3,687
Inventories ²	901	1,070	1,334	1,266	1,303	1,345	1,477	1,569	1,652
Financial assets ³	3,575	4,959	9,772	9,899	9,942	10,109	10,932	11,366	11,731
Foreign deposits	15	17	24	16	21	38	54	71	72
Time and savings deposits	75	100	272	281	291	363	420	454	427
Money market fund shares	20	60	191	302	330	291	319	355	444
Commercial paper	14	20	58	60	65	76	95	111	123
Mortgages	53	58	44	47	50	52	67	81	96
Consumer credit	67	85	81	73	75	58	59	59	57
Trade receivables	967	1,185	1,939	1,818	1,720	1,702	1,831	1,989	2,077
Mutual fund shares ¹	10	46	122	113	95	125	140	156	182
Liabilities ³	4,729	6,010	9,611	9,809	9,923	9,867	10,349	10,505	10,493
Credit market instruments	2,536	2,911	4,531	4,729	4,742	4,853	5,018	5,263	5,697
Commercial paper	117	157	278	178	120	85	102	94	117
Municipal securities ⁴	115	135	154	158	161	164	169	177	182
Corporate bonds ⁵	1,008	1,344	2,230	2,578	2,710	2,869	2,946	3,006	3,227
Bank loans n.e.c. ⁶	545	602	853	744	636	561	563	624	690
Other loans and advances	473	454	649	653	665	667	684	723	742
Mortgages	277	220	366	419	450	507	554	639	740
Trade payables	626	878	1,541	1,438	1,457	1,403	1,500	1,643	1,702
Taxes payable	38	40	78	81	93	81	88	93	91
Net worth (market value)	4,954	5,450	9,405	9,316	9,551	10,197	11,319	12,551	14,128
Debt/net worth (percent)	51.2	53.4	48.2	50.8	49.6	47.6	44.3	41.9	40.3

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: 8 March 2007; <<http://www.federalreserve.gov/releases/z1/20070308/>>.