

Table 735. Nonfinancial Corporate Business-Sector Balance Sheet: 1990 to 2008

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

Item	1990	1995	2000	2003	2004	2005	2006	2007	2008
Assets	9,683	11,461	19,018	20,074	21,698	24,750	27,108	29,113	28,277
Tangible assets ¹	6,108	6,502	9,246	9,965	10,766	12,841	14,423	15,332	14,228
Real estate	3,388	3,146	4,846	5,370	5,935	7,738	9,010	9,634	8,397
Equipment and software ²	1,819	2,287	3,067	3,250	3,351	3,501	3,715	3,896	4,083
Inventories ²	901	1,070	1,334	1,345	1,480	1,602	1,698	1,802	1,748
Financial assets ³	3,575	4,959	9,772	10,109	10,932	11,909	12,685	13,781	14,049
Checkable deposits and currency	166	205	246	191	178	252	134	185	166
Time and savings deposits	75	100	272	363	400	450	497	443	467
Money market fund shares	20	60	191	299	324	366	433	567	675
Treasury securities	38	57	18	33	33	51	44	49	41
Mortgages	53	58	44	52	67	68	60	51	43
Consumer credit	67	85	81	58	59	59	57	55	56
Trade receivables	967	1,185	1,939	1,702	1,831	2,109	2,091	2,293	2,385
Mutual fund shares ⁴	10	46	122	126	140	156	204	225	160
Liabilities ³	4,729	6,010	9,611	9,867	10,349	11,145	11,782	12,553	12,888
Credit market instruments	2,536	2,940	4,638	4,974	5,178	5,511	5,977	6,785	7,104
Commercial paper	117	157	278	82	98	90	113	124	132
Municipal securities ⁴	115	135	154	164	169	177	182	190	193
Corporate bonds ⁵	1,008	1,357	2,271	2,900	2,976	3,032	3,248	3,559	3,764
Bank loans n.e.c. ⁶	545	602	853	548	547	515	532	631	704
Other loans and advances	473	469	716	750	805	911	1,024	1,284	1,272
Mortgages	277	220	366	529	583	785	879	998	1,041
Trade payables	626	878	1,541	1,403	1,500	1,699	1,813	1,999	2,106
Taxes payable	38	40	78	81	88	93	93	94	95
Net worth (market value)	4,954	5,451	9,407	10,207	11,348	13,605	15,326	16,559	15,390
Debt/net worth (percent)	51.2	53.9	49.3	48.7	45.6	40.5	39.0	41.0	46.2

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 12 March 2009; <<http://www.federalreserve.gov/releases/z1/20090312/>>.