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**Nonfinancial Corporate Debt & Burden Measures**

* Debt securities (commercial paper, industrial revenue bonds, corporate bonds) plus loans (depository institutions loans, other loans and advances, mortgages).

Source: Federal Reserve Board, Financial Accounts of the United States.

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**Figure 1.**

**NONFINANCIAL CORPORATE BUSINESS: TOTAL DEBT**
(trillion dollars, nsa, ratio scale)

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**Figure 2.**

**NONFINANCIAL CORPORATE BUSINESS: BONDS & LOANS**
(trillion dollars, nsa, ratio scale)

* Loans (depository institutions loans, other loans and advances, mortgages).

Source: Federal Reserve Board, Financial Accounts of the United States.
**Figure 3.**

NONFINANCIAL CORPORATE BUSINESS: BONDS vs. LOANS
(trillion dollars, nsa)

Bonds & Loans
- Corporate Bonds (6.5)
- Loans* (3.9)

* Loans (depository institutions loans, other loans and advances, mortgages).

Source: Federal Reserve Board, Financial Accounts of the United States.

**Figure 4.**

NONFINANCIAL CORPORATE BUSINESS: LOANS
(trillion dollars, nsa)

Business Loans
- Depository Institution Loans (1.1)
- Other Loans (2.0)

Source: Federal Reserve Board, Flow of Funds Accounts.
Figure 5.

NONFINANCIAL CORPORATIONS: CORPORATE BONDS OUTSTANDING
(trillion dollars, nsa)

Source: Federal Reserve Board, Financial Accounts of the United States.

Figure 6.

NONFINANCIAL CORPORATE BUSINESS: LIQUID ASSETS
(trillion dollars, nsa, ratio scale)

Liquid Assets
- Total (6.5)
- Ex Equities & Mutual Fund Shares (3.4)

Source: Federal Reserve Board, Financial Accounts of the United States.
Figure 7.

NONFINANCIAL CORPORATE BUSINESS: DEBT RATIOS

Total NFC Debt
- Divided by Liquid Assets
- Divided by Liquid Assets Less Equities & Mutual Fund Shares

Source: Federal Reserve Board, Financial Accounts of the United States.

Figure 8.

NONFINANCIAL CORPORATE BUSINESS: DEBT RATIOS

Short-Term NFC Debt
- Divided by Liquid Assets
- Divided by Liquid Assets Less Equities & Mutual Fund Shares

Source: Federal Reserve Board, Financial Accounts of the United States.
**Figure 9.**

**NONFINANCIAL CORPORATE BUSINESS: DEBT**
(as a ratio of nonfinancial corporate business cash flow*)

* Profits before tax ex profit tax accruals and dividends plus capital consumption adjustment and depreciation charges plus foreign earnings retained abroad and inventory valuation adjustment.

Source: Federal Reserve Board, Financial Accounts of the United States.

**Figure 10.**

**NONFINANCIAL CORPORATIONS: LONG-TERM DEBT/CREDIT MARKET DEBT**
(percent)

Source: Federal Reserve Board, Financial Accounts of the United States.
Figure 11.

NONFINANCIAL CORPORATE BUSINESS: SHORT-TERM DEBT / CREDIT MARKET DEBT
(percent)

Source: Federal Reserve Board, Financial Accounts of the United States.

Figure 12.

NONFINANCIAL CORPORATIONS: LIQUID ASSETS/SHORT-TERM LIABILITIES
(percent)

Source: Federal Reserve Board, Financial Accounts of the United States.
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