

TABLE B-89.—*Estimated ownership of public debt securities by private investors, 1976–97*
[Par values; ¹ billions of dollars]

End of month	Held by private investors											
	Total	Com- mer- cial banks ²	Nonbank investors									
			Total	Individuals ³			Insur- ance compa- nies	Money market funds	Corp- ora- tions ⁵	State and local govern- ments ⁶	Foreign and inter- national ⁷	Other inves- tors ⁸
				Total	Savings bonds ⁴	Other securi- ties						
1976: June	376.4	92.5	283.9	96.1	69.6	26.5	10.7	0.8	23.3	36.7	69.8	46.5
Dec	409.5	103.8	305.7	101.6	72.0	29.6	12.7	1.1	23.5	44.3	78.1	44.4
1977: June	421.0	102.9	318.1	104.9	74.4	30.5	13.0	.8	22.1	56.7	87.9	32.7
Dec	461.3	102.0	359.3	107.8	76.7	31.1	15.1	.9	18.2	68.1	109.6	39.6
1978: June	477.8	99.6	378.2	109.0	79.1	29.9	14.2	1.3	17.3	82.6	119.5	34.3
Dec	508.6	95.3	413.3	114.0	80.7	33.3	15.3	1.5	17.3	93.1	133.1	39.0
1979: June	516.6	94.6	422.0	115.5	80.6	34.9	16.0	3.8	18.6	102.7	114.9	50.5
Dec	540.5	95.6	444.9	118.0	79.9	38.1	15.6	5.6	17.0	100.2	119.0	69.5
1980: June	558.2	98.5	459.7	116.5	73.4	43.1	15.3	5.3	14.0	100.1	118.2	90.3
Dec	616.4	111.5	504.9	117.1	72.5	44.6	18.1	3.5	19.3	114.2	129.7	103.0
1981: June	651.2	115.0	536.2	107.4	69.2	38.2	19.9	9.0	19.9	128.1	136.6	115.3
Dec	694.5	113.8	580.7	110.8	68.1	42.7	21.6	21.5	17.9	135.9	136.6	136.4
1982: June	740.9	114.7	626.2	114.1	67.4	46.7	24.4	22.4	17.6	157.9	137.2	152.6
Dec	848.4	134.0	714.4	116.5	68.3	48.2	30.6	42.6	24.5	163.2	149.5	187.5
1983: June	948.6	167.4	781.2	121.3	69.7	51.6	37.8	28.3	32.8	184.3	160.1	216.6
Dec	1,022.6	179.5	843.1	133.4	71.5	61.9	46.0	22.8	39.7	199.1	166.3	235.8
1984: June	1,102.2	180.6	921.6	142.2	72.9	69.3	51.2	14.9	45.3	218.7	171.6	277.7
Dec	1,212.5	181.5	1,031.0	143.8	74.5	69.3	64.5	25.9	50.1	233.9	205.9	306.9
1985: June	1,292.0	195.6	1,096.4	148.7	76.7	72.0	69.1	24.8	54.9	267.7	213.8	317.4
Dec	1,417.2	189.4	1,227.8	154.8	79.8	75.0	80.5	25.1	59.0	341.5	224.8	342.1
1986: June	1,502.7	194.4	1,308.3	159.5	83.8	75.7	87.9	22.8	61.2	381.2	250.9	344.8
Dec	1,602.0	197.7	1,404.3	162.7	92.3	70.4	101.6	28.6	68.8	418.5	263.4	360.7
1987: June	1,658.1	192.5	1,465.6	165.6	96.8	68.8	104.7	20.6	79.7	464.3	281.1	349.6
Dec	1,731.4	194.4	1,537.0	172.4	101.1	71.3	108.1	14.6	84.6	478.3	299.7	379.3
1988: June	1,786.7	190.8	1,595.9	182.0	106.2	75.8	113.5	13.4	87.6	482.7	345.4	371.3
Dec	1,858.5	185.3	1,673.2	190.4	109.6	80.8	118.6	11.8	86.0	488.1	362.2	416.1
1989: June	1,909.1	178.4	1,730.7	211.7	114.0	97.7	120.6	11.3	91.0	482.6	369.1	444.4
Dec	2,015.8	165.3	1,850.5	216.4	117.7	98.7	123.9	14.9	93.4	493.9	429.6	478.4
1990: June	2,141.8	177.3	1,964.5	229.6	121.9	107.7	133.7	28.0	96.9	545.2	427.3	503.8
Dec	2,288.3	172.1	2,116.2	233.8	126.2	107.6	138.2	45.5	108.9	550.3	458.4	581.1
1991: June	2,397.9	196.2	2,201.7	243.5	133.2	110.3	156.8	55.2	130.8	565.9	473.6	575.8
Dec	2,563.2	232.5	2,330.7	263.9	138.1	125.8	181.8	80.0	150.8	583.0	491.7	579.5
1992: June	2,712.4	267.0	2,445.4	275.1	145.4	129.7	192.8	79.4	175.0	576.8	529.6	616.7
Dec	2,839.9	294.4	2,545.5	289.2	157.3	131.9	197.5	79.7	192.5	562.7	549.7	674.2
1993: Mar	2,895.0	310.2	2,584.8	297.7	163.6	134.1	208.0	77.9	199.3	582.5	564.2	655.2
June	2,936.3	307.2	2,629.1	303.0	166.5	136.4	217.8	76.2	206.1	596.1	567.7	662.1
Sept	2,983.0	313.9	2,669.1	305.8	169.1	136.7	229.4	74.8	215.6	596.8	591.3	655.3
Dec	3,047.4	322.2	2,725.2	309.9	171.9	137.9	234.5	80.8	213.0	609.2	622.9	655.0
1994: Mar	3,094.6	344.4	2,750.2	315.1	175.0	140.1	233.4	69.3	216.3	614.4	633.3	668.3
June	3,088.2	330.1	2,758.1	321.1	177.1	144.0	238.0	59.9	226.3	595.9	633.2	683.7
Sept	3,127.8	313.2	2,814.6	327.2	178.6	148.6	243.7	59.9	229.3	569.1	655.8	729.6
Dec	3,168.0	290.4	2,877.6	331.2	180.5	150.7	240.1	67.6	224.5	540.2	688.6	785.5
1995: Mar	3,239.2	308.1	2,931.1	342.8	181.4	161.4	244.2	67.7	230.3	525.3	729.2	791.6
June	3,245.0	298.4	2,946.6	344.2	182.6	161.6	245.0	58.7	227.7	485.5	784.2	801.2
Sept	3,279.5	289.4	2,990.1	345.9	183.5	162.4	245.2	64.2	224.1	454.2	848.4	808.1
Dec	3,294.9	278.7	3,016.2	347.7	185.0	162.7	241.5	71.5	228.8	421.5	862.2	843.0
1996: Mar	3,382.8	284.0	3,098.8	347.2	185.8	161.4	239.4	85.7	229.0	423.4	931.5	842.6
June	3,347.3	280.2	3,067.1	347.6	186.5	161.1	229.5	82.1	230.9	403.1	959.8	814.1
Sept	3,386.2	274.8	3,111.4	353.8	186.8	167.0	226.8	85.2	249.1	326.4	1,030.9	839.2
Dec	3,411.2	261.7	3,149.5	356.6	187.0	169.6	214.1	91.6	258.5	363.7	1,131.8	733.2
1997: Mar	3,451.7	282.3	3,169.4	355.4	186.5	168.9	214.3	84.0	262.5	348.0	1,215.4	689.8
June	3,361.7	265.7	3,096.0	355.4	186.3	169.1	203.4	77.4	261.0	337.4	1,246.9	614.5
Sept	3,388.9	260.0	3,128.9	354.8	186.2	168.6	192.0	76.4	266.5	333.5	1,292.4	613.3

¹ U.S. savings bonds, series A-F and J, are included at current redemption value.

² Includes domestically chartered banks, U.S. branches and agencies of foreign banks, New York investment companies majority owned by foreign banks, and Edge Act corporations owned by domestically chartered banks, foreign banks, and banks in U.S. affiliated territories.

³ Includes partnerships and personal trust accounts.

⁴ Includes U.S. savings notes. Sales began May 1, 1967, and were discontinued June 30, 1970.

⁵ Exclusive of banks and insurance companies.

⁶ State and local government holdings (beginning 1979) include their fully defeased debt that is backed by U.S. Treasury securities. Includes State and local pension funds.

⁷ Consists of the investments of foreign and international accounts (both official and private) in U.S. public debt issues. Reflects 1978 benchmark through December 1984; December 1984 benchmark through 1989; and December 1989 benchmark thereafter.

⁸ Includes savings and loan associations, credit unions, nonprofit institutions, mutual savings banks, corporate pension trust funds, dealers and brokers, certain Government deposit accounts, and Government-sponsored enterprises.

Source: Department of the Treasury.