TABLE B–87.—*Estimated ownership of U.S. Treasury securities, 1989–99*

[Billions of dollars]

End of month	Total public debt [1]	Federal Reserve and Government accounts [2]	Held by private investors									
			Total privately held	Depository institutions [3]	U.S. savings bonds [4]	Pension funds		Insurance companies	Mutual funds [6]	State and local governments	Foreign and international [7]	Other investors [8]
						Private [5]	State and local governments					
1989: Mar	2,740.9	837.5	1,903.4	239.0	112.2	109.3	127.3	119.7	118.5	355.9	373.5	348.1
June	2,799.9	890.8	1,909.1	218.2	114.0	115.9	127.9	120.6	116.5	358.6	366.4	371.1
Sept	2,857.4	899.1	1,958.3	205.4	115.7	122.9	129.4	121.2	120.4	359.8	391.8	391.7
Dec	2,953.0	935.6	2,017.4	204.2	117.7	131.5	128.6	123.9	124.9	369.1	426.1	391.4
1990: Mar	3,052.0	935.4	2,116.6	218.8	119.9	121.6	139.0	132.3	142.7	401.1	445.4	395.8
June	3,143.8	1,003.8	2,140.0	214.2	121.9	128.4	144.6	133.7	141.2	405.0	451.0	399.9
Sept	3,233.3	1,026.0	2,207.3	214.8	123.9	133.2	146.4	136.4	147.6	407.3	463.8	434.0
Dec	3,364.8	1,059.5	2,305.3	206.5	126.2	137.2	144.5	138.2	162.8	410.6	487.1	492.3
1991: Mar	3,465.2	1,104.6	2,360.6	222.5	129.7	131.2	153.4	147.2	186.1	415.6	492.0	482.9
June	3,538.0	1,139.1	2,398.9	231.5	133.2	132.0	155.0	156.8	180.1	416.8	502.0	491.5
Sept	3,665.3	1,166.9	2,498.4	251.7	135.4	136.2	140.2	171.4	199.5	430.2	506.3	527.6
Dec	3,801.7	1,223.2	2,578.5	271.5	138.1	137.7	141.7	181.8	221.8	435.5	520.9	529.5
1992: Mar	3,881.3	1,215.5	2,665.8	300.5	142.0	128.5	140.7	188.4	227.9	460.0	536.4	541.4
June	3,984.7	1,272.3	2,712.4	315.1	145.4	129.3	146.7	192.8	235.2	435.6	558.2	554.1
Sept	4,064.6	1,282.4	2,782.2	337.1	150.3	133.3	166.4	194.8	245.1	429.3	562.8	563.2
Dec	4,177.0	1,329.7	2,847.3	348.3	157.3	135.3	172.3	197.5	259.5	418.2	576.7	582.2
1993: Mar	4,230.6	1,328.6	2,902.0	362.6	163.6	127.2	171.2	208.0	261.5	434.0	585.9	588.1
June	4,352.0	1,400.6	2,951.4	361.0	166.5	127.4	176.9	217.8	269.2	441.2	596.8	594.6
Sept	4,411.5	1,422.2	2,989.3	366.2	169.1	141.8	188.7	229.4	283.9	434.0	619.1	557.2
Dec	4,535.7	1,476.1	3,059.6	373.0	171.9	136.8	186.3	234.5	294.0	447.8	650.3	565.0
1994: Mar	4,575.9	1,476.0	3,099.9	397.4	175.0	138.0	195.0	233.4	278.0	443.4	661.1	578.6
June	4,645.8	1,547.5	3,098.3	383.9	177.1	145.0	193.4	238.1	271.6	425.2	659.9	604.2
Sept	4,692.8	1,562.8	3,130.0	364.0	178.6	131.7	191.9	243.7	265.3	398.2	682.0	674.6
Dec	4,800.2	1,622.6	3,177.6	339.6	180.5	157.9	192.1	240.1	273.0	370.0	667.3	757.1
1995: Mar	4,864.1	1,619.3	3,244.8	352.9	181.4	162.8	203.1	244.2	273.0	350.5	707.0	770.0
June	4,951.4	1,690.1	3,261.3	340.0	182.6	166.6	197.2	245.0	263.9	313.7	762.5	790.0
Sept	4,974.0	1,688.0	3,286.0	330.8	183.5	170.6	193.0	245.2	272.6	304.3	820.4	765.6
Dec	4,988.7	1,681.0	3,307.7	315.4	185.0	176.5	191.7	241.5	286.5	289.8	835.2	786.1
1996: Mar	5,117.8	1,731.1	3,386.7	322.1	185.8	180.4	198.9	239.4	310.4	283.6	908.1	758.0
June	5,161.1	1,806.7	3,354.4	318.7	186.5	183.9	208.2	229.5	306.5	283.3	929.7	708.1
Sept	5,224.8	1,831.6	3,393.2	310.9	186.8	186.9	202.4	226.8	308.4	263.8	993.4	713.8
Dec	5,323.2	1,892.0	3,431.2	296.6	187.0	189.2	203.5	214.1	315.8	257.0	1,102.1	665.9
1997: Mar	5,380.9	1,928.7	3,452.2	317.3	186.5	192.4	203.7	182.2	310.6	250.6	1,157.6	651.3
June	5,376.2	1,998.9	3,377.3	300.2	186.3	195.9	209.3	183.6	305.4	243.3	1,182.7	570.6
Sept	5,413.1	2,011.5	3,401.6	292.8	186.2	199.7	219.7	187.3	311.4	237.7	1,230.5	536.2
Dec	5,502.4	2,087.8	3,414.6	300.3	186.5	204.1	216.9	176.6	321.5	239.3	1,241.6	527.9
1998: Mar	5,542.4	2,104.9	3,437.5	308.2	186.3	198.7	211.9	170.1	325.1	238.1	1,250.5	548.6
June	5,547.9	2,198.6	3,349.3	290.7	186.0	204.8	214.8	161.9	319.4	258.5	1,256.0	457.2
Sept	5,526.2	2,213.0	3,313.2	244.4	186.0	208.2	211.2	150.7	319.7	266.4	1,224.2	502.4
Dec	5,614.2	2,280.2	3,334.0	237.3	186.7	218.1	216.6	144.5	343.2	269.3	1,278.7	439.6
1999: Mar	5,651.6	2,324.0	3,327.6	247.7	186.6	220.0	218.3	143.8	352.8	272.5	1,272.1	413.8
June	5,638.8	2,439.5	3,199.3	240.6	186.6	226.6	222.5	142.5	335.4	279.1	1,257.4	308.6
Sept	5,656.3	2,480.7	3,175.6	240.6	186.3	228.3	216.6	138.2	332.6	271.6	1,281.3	280.1

[1] Face value.
[2] Federal Reserve holdings exclude Treasury securities held under repurchase agreements.
[3] Includes commercial banks, savings institutions, and credit unions.
[4] Current accrual value.
[5] Includes U.S. Treasury securities held by the Federal Employees Retirement System Thrift Savings Plan "G Fund."
[6] Includes money market mutual funds, mutual funds, and closed-end investment companies.
[7] Includes nonmarketable foreign series Treasury securities and Treasury deposit funds. Excludes Treasury securities held under repurchase agreements in custody accounts at the Federal Reserve Bank of New York.
Estimates reflect the 1984 benchmark to December 1989, the 1989 benchmark to December 1994, and 1994 benchmark to date.
[8] Includes individuals, Government-sponsored enterprises, brokers and dealers, bank personal trusts and estates, corporate and noncorporate businesses, and other investors.

Source: Department of the Treasury.

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