

TABLE B-89.—*Estimated ownership of U.S. Treasury securities, 1991–2002*

[Billions of dollars]

End of month	Total public debt ¹	Federal Reserve and Government ac- counts ²	Held by private investors									
			Total privately held	De- posi- tory in- stitu- tions ³	U.S. sav- ings bonds ⁴	Pension funds		Insur- ance com- panies	Mutual funds ⁶	State and local gov- ernments	Foreign and inter- nation- al ⁷	Other in- vestors ⁸
						Pri- vate ⁵	State and local gov- ernments					
1991: Mar	3,465.2	1,104.6	2,360.6	222.5	129.7	122.9	153.4	147.2	161.0	415.6	492.0	516.2
June	3,538.0	1,139.1	2,398.9	231.5	133.2	122.8	155.0	156.8	153.8	416.8	502.0	527.0
Sept	3,665.3	1,166.9	2,498.4	251.6	138.1	126.2	140.2	171.4	171.6	430.2	506.3	562.8
Dec	3,801.7	1,223.2	2,578.5	271.6	138.1	126.9	141.7	181.8	192.2	435.5	520.9	569.8
1992: Mar	3,881.3	1,215.5	2,665.8	300.5	142.0	116.9	141.7	188.4	193.8	460.0	536.4	586.0
June	3,984.7	1,272.3	2,712.4	315.1	145.4	116.7	146.7	192.8	193.7	435.6	558.2	608.2
Sept	4,064.6	1,282.4	2,782.2	337.2	150.3	120.0	166.4	194.8	195.9	429.3	562.8	625.5
Dec	4,177.0	1,329.7	2,847.3	348.3	157.3	121.1	172.3	197.5	200.4	418.2	576.7	655.5
1993: Mar	4,230.6	1,328.6	2,902.0	362.6	163.6	112.1	171.2	208.0	202.0	434.0	585.9	662.7
June	4,352.0	1,400.6	2,951.4	360.9	166.5	111.6	176.9	217.8	207.5	441.2	596.8	672.2
Sept	4,411.5	1,422.2	2,989.3	366.2	169.1	125.1	189.2	229.4	217.6	434.0	619.1	639.7
Dec	4,535.7	1,476.1	3,059.6	373.0	171.9	119.3	186.6	234.5	227.1	447.8	650.3	649.2
1994: Mar	4,575.9	1,476.0	3,099.9	397.4	175.0	119.6	195.3	233.4	212.8	443.4	661.1	661.9
June	4,645.8	1,547.5	3,098.3	383.8	177.1	128.9	193.4	238.0	204.6	425.2	659.9	687.4
Sept	4,692.8	1,562.8	3,130.0	364.0	178.6	135.9	191.9	243.7	201.6	398.2	682.0	734.1
Dec	4,800.2	1,622.6	3,177.6	339.6	179.9	139.6	191.9	240.1	209.4	370.0	667.3	839.8
1995: Mar	4,864.1	1,619.3	3,244.8	353.0	181.4	141.1	203.1	244.2	210.6	350.5	707.0	854.0
June	4,951.4	1,690.1	3,261.3	340.0	182.6	142.1	197.2	245.0	202.5	313.7	762.5	875.8
Sept	4,974.0	1,688.0	3,286.0	330.8	183.5	141.5	193.0	245.2	211.6	304.3	820.4	855.7
Dec	4,988.7	1,681.0	3,307.7	315.4	185.0	142.0	191.7	241.5	225.1	289.8	835.2	881.8
1996: Mar	5,117.8	1,731.1	3,386.7	322.1	185.8	143.8	198.9	239.4	240.9	283.6	908.1	864.1
June	5,161.1	1,806.7	3,354.4	318.7	186.5	144.0	208.2	229.5	230.6	283.3	929.7	823.9
Sept	5,224.8	1,831.6	3,393.2	310.9	186.8	140.7	202.4	226.8	226.8	263.7	993.4	841.7
Dec	5,323.2	1,892.0	3,431.2	296.6	187.0	139.4	203.5	214.1	227.4	257.0	1,102.1	804.1
1997: Mar	5,380.9	1,928.7	3,452.2	317.3	186.5	140.9	203.7	181.8	221.9	248.1	1,157.6	794.4
June	5,376.2	1,998.9	3,377.3	300.1	186.3	141.4	209.3	183.1	216.8	243.3	1,182.7	714.2
Sept	5,413.1	2,011.5	3,401.6	292.8	186.2	142.4	219.7	186.8	221.6	235.2	1,230.5	686.4
Dec	5,502.4	2,087.8	3,414.6	300.3	186.5	143.5	216.9	176.6	232.8	239.3	1,241.6	677.1
1998: Mar	5,542.4	2,104.9	3,437.5	308.3	186.2	135.9	211.9	169.4	235.1	238.1	1,250.5	702.1
June	5,547.9	2,198.6	3,349.3	290.9	186.0	129.0	214.8	160.6	231.2	258.5	1,256.0	622.3
Sept	5,526.2	2,213.0	3,313.2	244.4	186.0	120.5	211.2	151.3	232.5	266.4	1,224.2	676.7
Dec	5,614.2	2,280.2	3,334.0	237.4	186.6	112.5	217.7	141.7	253.9	269.3	1,278.7	636.2
1999: Mar	5,651.6	2,324.1	3,327.5	247.4	186.5	108.8	218.4	137.5	254.4	272.5	1,272.3	629.7
June	5,638.8	2,439.6	3,199.2	240.6	186.5	110.3	222.5	133.6	228.3	279.1	1,258.8	539.5
Sept	5,656.3	2,480.9	3,175.4	241.2	186.2	110.1	215.3	128.0	224.8	271.6	1,281.4	516.8
Dec	5,776.1	2,542.2	3,233.9	248.6	186.4	109.8	211.2	123.4	229.1	266.8	1,268.7	589.9
2000: Mar	5,773.4	2,590.6	3,182.8	237.7	185.3	107.9	211.1	120.0	222.4	257.2	1,106.9	734.3
June	5,685.9	2,698.6	2,987.4	222.1	184.6	109.3	210.5	116.5	205.3	256.4	1,082.0	600.7
Sept	5,674.2	2,737.9	2,936.2	220.5	184.3	109.7	200.7	113.8	207.6	241.9	1,057.9	599.8
Dec	5,662.2	2,781.8	2,880.4	201.4	184.8	108.4	195.7	110.2	221.8	236.2	1,034.2	587.7
2001: Mar	5,773.7	2,880.9	2,892.9	188.0	184.8	105.7	195.3	109.1	222.3	239.0	1,029.9	618.8
June	5,726.8	3,004.2	2,722.6	188.1	185.5	105.9	204.4	108.1	218.4	246.5	1,000.5	465.2
Sept	5,807.5	3,027.8	2,779.7	189.1	186.4	103.2	187.7	106.8	230.6	248.9	1,005.5	521.5
Dec	5,943.4	3,123.9	2,819.5	181.5	190.3	104.2	177.4	105.7	256.8	256.5	1,053.1	494.1
2002: Mar	6,006.0	3,156.8	2,849.2	187.6	192.0	106.3	187.0	108.4	263.3	261.2	1,055.7	487.7
June	6,126.5	3,276.7	2,849.8	204.4	192.8	107.5	190.0	110.1	251.8	270.0	1,071.3	451.9
Sept	6,228.2	3,303.5	2,924.8		193.3						1,133.7	

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 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 1989 benchmark to December 1994, the 1994 benchmark to March 2000, and the 2000 benchmark to date.

⁸ Includes individuals, Government-sponsored enterprises, brokers and dealers, bank personal trusts and estates, corporate and noncorporate businesses, and other investors.

Note.—Data shown in this table are as of November 2002.

Source: Department of the Treasury.