

INTRODUCTION: Ownership of Federal Securities

Federal securities presented in the following tables are public debt securities such as savings bonds, bills, notes, and bonds that the Treasury issues. The tables also detail debt issued by other Federal agencies under special financing authorities. [See the Federal debt (FD) tables for a more complete description of the Federal debt.]

Effective January 1, 2001, Treasury's Bureau of the Public Debt revised formats, titles, and column headings in the "Monthly Statement of the Public Debt of the United States," Table I: Summary of Treasury Securities Outstanding and Table II: Statutory Debt Limit. These changes should reduce confusion and bring the publication more in line with the public's use of terms.

Treasury's Financial Management Service (FMS) compiles data in the "Treasury Bulletin" table OFS-1 from the "Monthly Statement of the Public Debt of the United States." Effective June 2001, FMS revised procedures and categories in this table to agree with the Bureau of the Public Debt's publication changes.

?? Table **OFS-1** presents Treasury marketable and nonmarketable securities and debt issued by other Federal agencies held by Government accounts, the FRBs, and private investors. Social Security and Federal retirement trust fund investments comprise much of the Government account holdings.

The FRBs acquire Treasury securities in the market as a means of executing monetary policy.

?? Table **OFS-2** presents the estimated ownership of U.S. Treasury securities. Information is primarily obtained from the Federal Reserve Board of Governors Flow of Funds data, Table L209. State, local, and foreign holdings include special issues of nonmarketable securities to municipal entities and foreign official accounts. They also include municipal, foreign official, and private holdings of marketable Treasury securities. (See footnotes to the table for description of investor categories.)

TABLE OFS-1.—Distribution of Federal Securities by Class of Investors and Type of Issues

[In millions of dollars. Source: Financial Management Service]

End of fiscal year or month	Total Federal securities outstanding (1)	Public debt securities					Public issues held by Federal Reserve banks (6)
		Total outstanding (2)	Held by U.S. Government accounts			Public issues held by Federal Reserve banks (6)	
			Total (3)	Marketable (4)	Nonmarketable (5)		
2005	7,956,346	7,932,710	3,331,333	1	3,331,332	733,439	
2006	8,530,366	8,506,974	3,663,773	1	3,663,772	764,828	
2007	9,030,612	9,007,653	3,958,417	1	3,958,416	774,913	
2008	10,047,828	10,024,725	4,210,491	-	4,210,491	484,486	
2009	11,933,031	11,909,828	4,355,292	-	4,355,292	894,655	
2009 - Sept	10,047,828	10,024,725	4,210,491	-	4,210,491	484,486	
Oct	10,599,663	10,574,094	4,266,386	-	4,266,386	483,606	
Nov	10,684,427	10,661,175	4,260,586	-	4,260,586	477,868	
Dec	10,723,156	10,699,805	4,327,160	-	4,327,160	489,694	
2009 - Jan	10,655,167	10,632,080	4,311,381	-	4,311,381	499,079	
Feb	10,899,894	10,877,144	4,295,278	-	4,295,278	508,952	
Mar	11,149,495	11,126,941	4,290,609	-	4,290,609	538,647	
Apr	11,261,000	11,238,592	4,305,333	-	4,305,333	612,614	
May	11,343,863	11,321,599	4,301,352	-	4,301,352	681,000	
June	11,567,551	11,545,275	4,368,813	-	4,368,813	748,064	
July	11,691,765	11,669,276	4,331,562	-	4,331,562	805,843	
Aug	11,835,208	11,812,870	4,326,507	-	4,326,507	860,823	
Sept	11,933,031	11,909,828	4,355,292	-	4,355,292	894,655	

End of fiscal year or month	Public debt securities, con.			Agency securities	
	Held by private investors			Total outstanding (10)	Held by private investors (11)
	Total (7)	Marketable (8)	Nonmarketable (9)		
2005	3,867,938	3,351,440	516,498	23,637	23,637
2006	4,078,373	3,538,210	540,163	23,392	23,392
2007	4,274,323	3,673,220	601,103	22,959	22,959
2008	5,329,748	4,751,490	578,258	23,104	23,104
2009	6,659,882	6,115,078	544,804	23,203	23,203
2009 - Sept	5,329,748	4,751,490	578,258	23,104	23,104
Oct	5,824,102	5,245,754	578,348	25,569	25,569
Nov	5,922,721	5,344,797	577,924	23,252	23,252
Dec	5,882,951	5,307,950	575,001	23,352	23,352
2009 - Jan	5,821,620	5,250,837	570,783	23,087	23,087
Feb	6,072,915	5,503,440	569,475	22,750	22,750
Mar	6,297,685	5,727,474	570,212	22,554	22,554
Apr	6,320,645	5,750,777	569,868	22,409	22,409
May	6,339,248	5,773,270	565,978	22,264	22,264
June	6,428,398	5,864,046	564,352	22,276	22,276
July	6,531,871	5,976,937	554,933	22,489	22,489
Aug	6,625,541	6,078,417	547,124	22,338	22,338
Sept	6,659,882	6,115,078	544,804	23,203	23,203

TABLE OFS-2.—Estimated Ownership of U.S. Treasury Securities

[In billions of dollars. Source: Office of Debt Management, Office of the Under Secretary for Domestic Finance]

End of month	Total public debt ¹ (1)	Federal Reserve and Intragovernmental Holdings ² (2)	Total privately held (3)	Depository institutions ^{3,4} (4)	U.S. savings bonds ⁵ (5)	Pension funds ³			Mutual funds ^{3,7} (9)	State and local governments ³ (10)	Foreign and international ⁸ (11)	Other investors ⁹ (12)
						Private ⁶ (6)	State and local governments (7)	Insurance companies ³ (8)				
2000 - Mar	5,773.4	2,590.6	3,182.8	237.7	185.3	150.2	196.9	120.0	222.3	306.3	1,106.9	657.2
June	5,685.9	2,698.6	2,987.3	222.2	184.6	149.0	194.9	116.5	205.4	309.3	1,082.0	523.5
Sept	5,674.2	2,737.9	2,936.3	220.5	184.3	147.9	185.5	113.7	207.8	307.9	1,057.9	510.8
Dec	5,662.2	2,781.8	2,880.4	201.5	184.8	145.0	179.1	110.2	225.7	310.0	1,034.2	490.0
2001 - Mar	5,773.7	2,880.9	2,892.8	188.0	184.8	153.4	177.3	109.1	225.3	316.9	1,029.9	508.1
June	5,726.8	3,004.2	2,722.6	188.1	185.5	148.5	183.1	108.1	221.0	324.8	1,000.5	363.1
Sept	5,807.5	3,027.8	2,779.7	189.1	186.4	149.9	166.8	106.8	234.1	321.2	1,005.5	419.8
Dec	5,943.4	3,123.9	2,819.5	181.5	190.3	145.8	155.1	105.7	261.9	328.4	1,051.2	399.6
2002 - Mar	6,006.0	3,156.8	2,849.2	187.6	191.9	152.7	163.3	114.0	266.1	327.6	1,067.1	378.9
June	6,126.5	3,276.7	2,849.8	204.7	192.7	152.1	153.9	122.0	253.8	333.6	1,135.4	301.5
Sept	6,228.2	3,303.5	2,924.8	209.3	193.3	154.5	156.3	130.4	256.8	338.6	1,200.8	284.8
Dec	6,405.7	3,387.2	3,018.5	222.6	194.9	153.8	158.9	139.7	281.0	354.7	1,246.8	266.2
2003 - Mar	6,460.8	3,390.8	3,069.9	153.6	196.9	165.8	162.1	139.5	296.6	350.0	1,286.3	319.1
June	6,670.1	3,505.4	3,164.7	145.4	199.1	170.2	161.3	138.7	302.3	347.9	1,382.8	317.0
Sept	6,783.2	3,515.3	3,268.0	147.0	201.5	167.7	155.5	137.4	287.1	357.7	1,454.2	360.0
Dec	6,998.0	3,620.1	3,377.9	153.3	203.8	172.1	148.6	136.5	280.8	364.2	1,533.0	385.4
2004 - Mar	7,131.1	3,628.3	3,502.8	162.9	204.4	169.8	143.6	141.0	280.8	374.1	1,677.1	349.1
June	7,274.3	3,742.8	3,531.5	158.7	204.6	173.3	134.9	144.1	258.7	381.2	1,739.6	336.3
Sept	7,379.1	3,772.0	3,607.0	138.5	204.1	173.9	140.8	147.4	255.0	381.7	1,798.7	366.9
Dec	7,596.1	3,905.6	3,690.6	125.0	204.4	173.7	151.0	149.7	254.1	389.1	1,853.4	390.1
2005 - Mar	7,776.9	3,921.6	3,855.4	141.8	204.2	177.4	158.0	152.4	261.1	412.0	1,956.3	392.2
June	7,836.5	4,033.5	3,803.0	127.0	204.2	181.0	171.3	155.0	248.7	444.0	1,879.6	392.3
Sept	7,932.7	4,067.8	3,864.9	125.4	203.6	184.4	164.8	159.0	244.7	467.6	1,930.6	384.8
Dec	8,170.4	4,199.8	3,970.6	117.2	205.1	184.9	153.8	160.4	251.3	481.4	2,036.0	380.4
2006 - Mar	8,371.2	4,257.2	4,114.0	115.4	206.0	186.6	153.0	161.3	248.7	486.1	2,084.5	472.4
June	8,420.0	4,389.2	4,030.8	117.4	205.5	192.1	150.9	161.2	244.2	499.4	1,979.8	480.2
Sept	8,507.0	4,432.8	4,074.2	113.8	203.7	202.0	155.6	160.6	235.7	502.1	2,027.3	473.4
Dec	8,680.2	4,558.1	4,122.1	115.1	202.4	207.5	157.1	159.0	250.7	516.9	2,105.0	408.4
2007 - Mar	8,849.7	4,576.6	4,273.1	119.9	200.3	221.8	159.2	150.8	264.5	535.0	2,196.7	424.9
June	8,867.7	4,715.1	4,152.6	110.6	198.6	232.5	160.2	142.1	267.7	550.3	2,193.9	296.6
Sept	9,007.7	4,738.0	4,269.7	119.8	197.1	246.4	165.6	133.4	306.3	541.4	2,237.2	322.3
Dec	9,229.2	4,833.5	4,395.7	129.9	196.5	257.6	168.8	123.3	362.9	531.5	2,352.9	272.2
2008 - Mar	9,437.6	4,694.7	4,742.9	127.4	195.4	270.3	169.4	129.2	484.4	523.6	2,507.5	335.6
June	9,492.0	4,685.8	4,806.2	114.9	195.0	276.7	169.1	135.1	477.2	522.2	2,587.2	328.8
Sept	10,024.7	4,692.7	5,332.0	130.5	194.3	291.7	171.6	140.6	656.1	535.7	2,799.5	412.1
Dec	10,699.8	4,806.4	5,893.4	107.6	194.1	297.2	174.6	145.5	768.8	522.7	3,076.3	606.6
2009 - Mar	11,126.9	4,785.2	6,341.7	130.9	194.0	306.0	173.2	154.7	715.9	526.3	3,264.7	876.0
June	11,545.3	5,026.8	6,518.5	145.4	193.6	312.5	177.7	162.2	694.5	528.3	3,382.1	922.2
Sept	11,909.8	5,127.1	6,782.7	n.a.	192.5	n.a.	n.a.	n.a.	n.a.	n.a.	3,497.0	n.a.

¹ Source: "Monthly Statement of the Public Debt of the United States (MSPD)," Face value.

² Sources: Federal Reserve Bulletin, table 1.18, Federal Reserve banks, statement of condition, for System Open Market Accounts; and the U. S. Treasury MSPD for intragovernmental holdings. Federal Reserve holdings exclude Treasury securities held under repurchase agreements.

³ Source: Federal Reserve Board of Governors, Flow of Funds Table L.209.

⁴ Includes commercial banks, savings institutions, and credit unions.

⁵ Source: "Monthly Statement of the Public Debt of the United States." Current accrual value.

⁶ Includes U.S. Treasury securities held by the Federal Employees Retirement System Thrift Savings Plan "G Fund."

⁷ Includes money market mutual funds, mutual funds, and closed-end investment companies.

⁸ Source: Federal Reserve Board Treasury International Capital Survey. 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. For additional information see: <http://www.treas.gov/tic/ticsec2.shtml>.

⁹ Includes individuals, Government-sponsored enterprises, brokers and dealers, bank personal trusts and estates, corporate and non-corporate businesses, and other investors.