

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 Fiscal Service 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 Bureau of the Fiscal Service compiles data in the "Treasury Bulletin" table OFS-1 from the "Monthly Statement of the Public Debt of the United States." Effective June 2001, Bureau of the Fiscal Service revised procedures and categories in this table to agree with the Bureau of the Fiscal Service'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: Bureau of the Fiscal 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			Nonmarketable (5)	
			Total (3)	Marketable (4)			
2009	11,933,031	11,909,828	4,355,292	-	4,355,292	827,126	
2010	13,585,596	13,561,622	4,534,014	-	4,534,014	909,910	
2011	14,815,328	14,790,340	4,658,307	-	4,658,307	1,689,186	
2012	16,090,640	16,066,241	4,791,850	-	4,791,850	1,744,275	
2013	16,763,286	16,738,183	4,757,211	-	4,757,211	2,315,023	
2013 - June	16,763,286	16,738,319	4,831,752	-	4,831,752	2,145,596	
July	16,763,730	16,738,599	4,816,157	-	4,816,157	2,204,961	
Aug	16,763,581	16,738,649	4,766,719	-	4,766,719	2,261,118	
Sept	16,763,286	16,738,183	4,757,211	-	4,757,211	2,315,023	
Oct	17,181,230	17,156,117	4,969,004	-	4,969,004	2,372,206	
Nov	17,241,818	17,217,152	4,936,273	-	4,936,273	2,428,444	
Dec	17,376,463	17,351,971	4,996,782	-	4,996,782	2,484,411	
2014 - Jan	17,317,315	17,293,020	4,985,299	-	4,985,299	2,583,457	
Feb	17,487,306	17,463,229	4,971,041	-	4,971,041	2,573,719	
Mar	17,625,235	17,601,227	4,982,034	-	4,982,034	2,614,640	
Apr	17,532,411	17,508,437	5,005,168	-	5,005,168	2,623,234	
May	17,540,825	17,516,958	4,979,066	-	4,979,066	2,677,695	
June	17,656,646	17,632,606	5,060,590	-	5,060,590	2,705,869	

End of fiscal year or month	Public debt securities, continued			Agency securities ¹		
	Held by private investors			Total outstanding (10)	Held by private investors (11)	Held by Govern- ment accounts (12)
	Total (7)	Marketable (8)	Nonmarketable (9)			
2009	6,727,410	6,182,607	544,804	23,203	23,202	1
2010	8,117,698	7,588,415	529,284	23,974	23,971	3
2011	8,442,847	7,935,360	507,488	24,988	24,982	5
2012	9,530,116	9,005,483	524,634	24,399	24,394	5
2013	9,665,949	9,281,132	384,818	25,103	25,098	5
2013 - June	9,760,971	9,249,407	511,565	24,967	24,962	5
July	9,717,481	9,278,530	435,952	25,131	25,126	5
Aug	9,710,813	9,325,061	385,752	24,932	24,926	5
Sept	9,665,949	9,281,132	384,818	25,103	25,098	5
Oct	9,814,907	9,322,791	492,116	25,113	25,108	5
Nov	9,852,435	9,363,193	489,241	24,667	24,662	5
Dec	9,870,778	9,385,023	485,755	24,492	24,487	5
2014 - Jan	9,724,264	9,241,865	482,399	24,295	24,290	5
Feb	9,918,469	9,437,724	480,745	24,077	24,072	5
Mar	10,004,553	9,520,852	483,701	24,008	24,003	5
Apr	9,880,035	9,393,268	486,767	23,974	23,969	5
May	9,860,197	9,370,722	489,476	23,867	23,862	5
June	9,866,147	9,378,348	487,799	24,040	24,035	5

¹ Table has been revised to show separate amounts for Agency Securities to include Held by Private Investors and Held by Government Accounts.

Note. — Public issues held by the Federal Reserve banks have been revised to include Ginnie Mae and exclude the following Government-Sponsored Enterprises: Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, and the Federal Home Loan Bank System.

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)	SOMA and Intragovernmental Holdings ^{2,3} (2)	Total privately held (3)	Depository institutions ^{4,5} (4)	U.S. savings bonds ⁶ (5)	Pension funds ³			Mutual funds ^{4,8} (9)	State and local governments ⁴ (10)	Foreign and international ⁹ (11)	Other investors ¹⁰ (12)
						Private ⁷ (6)	State and local governments (7)	Insurance companies ⁴ (8)				
2014 - June	17,633	7,461	10,172	n.a.	178	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Mar	17,601	7,302	10,300	370	178	516	206	271	1,136	580	5,950	1,093
2013 - Dec.....	17,352	7,205	10,147	323	179	509	203	267	1,127	583	5,793	1,161
Sept.....	16,738	6,834	9,904	295	180	384	202	264	1,095	584	5,653	1,247
June	16,738	6,773	9,965	302	181	472	199	264	1,082	614	5,595	1,255
Mar	16,772	6,657	10,115	340	182	469	192	267	1,104	606	5,725	1,230
2012 - Dec.....	16,433	6,524	9,909	349	182	457	187	271	1,036	597	5,574	1,256
Sept.....	16,066	6,447	9,619	339	184	444	183	270	987	592	5,476	1,144
June	15,855	6,476	9,380	304	185	428	182	269	969	586	5,311	1,146
Mar	15,582	6,397	9,185	320	185	415	179	271	974	563	5,145	1,133
2011 - Dec.....	15,223	6,440	8,783	280	185	397	168	272	901	558	5,007	1,016
Sept.....	14,790	6,328	8,462	294	185	380	162	260	817	557	4,912	895
June	14,343	6,220	8,123	279	186	259	164	255	773	569	4,691	946
Mar	14,270	5,959	8,311	321	187	354	164	254	755	580	4,481	1,216
2010 - Dec.....	14,025	5,656	8,369	319	188	345	159	248	719	591	4,436	1,363
Sept.....	13,562	5,350	8,211	323	189	334	150	241	671	584	4,324	1,395
June	13,202	5,345	7,857	266	190	323	150	232	677	583	4,070	1,366
Mar	12,773	5,260	7,513	269	190	311	154	226	678	582	3,878	1,225
2009 - Dec.....	12,311	5,277	7,034	202	191	302	151	222	669	584	3,685	1,027
Sept.....	11,910	5,127	6,783	198	192	291	146	210	669	583	3,571	923
June	11,545	5,027	6,518	141	194	282	145	200	712	589	3,461	797
Mar	11,127	4,785	6,342	126	194	273	137	191	721	588	3,266	847
2008 - Dec.....	10,700	4,806	5,893	105	194	260	130	171	758	601	3,077	597
Sept.....	10,025	4,693	5,332	130	194	253	137	163	631	614	2,802	407
June	9,492	4,686	4,806	113	195	244	135	159	440	635	2,587	297
Mar	9,438	4,695	4,743	125	195	240	135	152	467	646	2,506	276
2007 - Dec.....	9,229	4,834	4,396	130	196	229	144	142	344	648	2,353	210
Sept.....	9,008	4,738	4,270	120	197	225	153	155	293	643	2,235	248
June	8,868	4,715	4,153	110	199	221	162	169	258	638	2,192	204
Mar	8,850	4,577	4,273	120	200	220	156	185	263	608	2,195	325
2006 - Dec.....	8,680	4,558	4,122	115	202	216	153	198	248	571	2,103	316
Sept.....	8,507	4,433	4,074	114	204	202	149	197	234	542	2,025	407
June	8,420	4,389	4,031	119	205	192	150	196	243	532	1,978	416
Mar	8,371	4,257	4,114	113	206	186	153	200	254	516	2,082	404
2005 - Dec.....	8,170	4,200	3,971	129	205	184	154	202	254	512	2,034	295
Sept.....	7,933	4,068	3,865	134	204	184	161	201	247	494	1,930	312
June	7,836	4,034	3,803	136	204	180	166	195	249	461	1,878	334
Mar	7,777	3,922	3,855	149	204	177	157	193	264	429	1,952	329
2004 - Dec.....	7,596	3,906	3,691	133	204	173	149	188	256	405	1,849	331
Sept.....	7,379	3,772	3,607	146	204	174	140	183	249	393	1,795	323
June	7,274	3,743	3,532	168	205	173	135	175	252	390	1,735	299
Mar	7,131	3,628	3,503	173	204	170	144	172	275	373	1,670	322

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 As of February 2005, the debt held by Government Accounts was renamed to Intragovernmental holdings.⁴ Source: Federal Reserve Board of Governors, Flow of Funds Table L.209.⁵ Includes U.S. chartered depository institutions, foreign banking offices in U.S., banks in U.S. affiliated areas, credit unions and bank holding companies.⁶ Sources: "Monthly Statement of the Public Debt of the United States from January 1996. Federal Reserve Board of Governors, Flow of Funds Table L. 209 from January 1977 through December 1995. Current accrual value.⁷ Includes U.S. Treasury securities held by the Federal Employees Retirement System Thrift Savings Plan "G Fund."⁸ Includes money market mutual funds, mutual funds, and closed-end investment companies.⁹ 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.treasury.gov/resource-center/data-chart-center/tic/pages/index.aspx>.¹⁰ Includes individuals, Government-sponsored enterprises, brokers and dealers, bank personal trusts and estates, corporate and non-corporate businesses, and other investors.