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US CORPORATE EQUITY ISSUES AT MARKET VALUE
(trillion dollars, nsa)

Equites at Market Value
- Total Issues (42.6)
- Total Ex Foreign Issues (35.2)
- Wilshire 5000 (35.0)
- S&P 1500 (32.1)
- S&P 500 (28.3)
- S&P 400 + S&P 600 (2.5)

* Excludes holdings by US residents of foreign corporate equities, investment fund shares, and ADRs.
Source: Federal Reserve Board and Standard & Poor’s.

Figure 1.

US CORPORATE EQUITY ISSUES AT MARKET VALUE HELD BY SELECTED INVESTORS
(trillion dollars, nsa)

- Households* (15.8)
- Equity Mutual Funds Plus Equity ETFs (12.0)
- Equity Mutual Funds (9.2)
- Foreign Investors (7.4)
- Institutional Investors** (3.5)

* Includes not only households, but also nonprofit organizations, as well as domestic hedge funds, private equity funds, and personal trusts.
** Includes property-casualty insurance companies, life insurance companies, private pension funds, and federal government retirement funds.
Source: Federal Reserve Board Financial Accounts of the United States.

Figure 2.
Figure 3.

**CORPORATE EQUITIES NET PURCHASES (INCLUDING ETF SHAREs)**
(billion dollars, 4-quarter sum)

- **Households** (-121.0)
- **Equity Mutual Funds** (-257.7)
- **Equity ETFs** (203.4)
- **Institutional Investors** (-104.6)
- **Rest of World** (246.5)

*Includes not only households, but also nonprofit organizations, as well as domestic hedge funds, private equity funds, and personal trusts.*

**Includes property-casualty insurance companies, life insurance companies, private pension funds, and federal government retirement funds.**

Source: Federal Reserve Board Financial Accounts of the United States.

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### Figure 4.

**NEW US CORPORATE SECURITIES ISSUES: TOTAL GROSS ISSUANCE OF STOCKS**
(billion dollars, 3-month average, annualized)

Source: Federal Reserve Board.

### Figure 5.

**S&P 500 BUYBACKS**
(billion dollars, 4-quarter sum)

Source: Standard & Poor’s.
Figure 6.

NEW US CORPORATE SECURITIES ISSUES
(billion dollars, quarterly using 3-month average, annualized)

S&P 500 SHARE BUYBACKS
(billion dollars, annualized)

TOTAL GROSS ISSUANCE OF STOCKS MINUS S&P 500 BUYBACKS
(billion dollars, annualized)

Source: Federal Reserve Board and Standard & Poor’s Corporation.
Figure 7.

**TOTAL GROSS ISSUANCE OF STOCKS MINUS S&P 500 BUYBACKS**
(billion dollars)

- **Total Gross Issuance of Stocks Minus S&P 500 Buybacks (annualized)**
- **Corporate Equities: Net Issuance Nonfinancial Corporate Business (4-quarter sum)**

Source: Federal Reserve Board and Standard & Poor’s Corporation.
Figure 8.
CORPORATE EQUITIES: NET ISSUANCE
(billion dollars, 4-quarter sum)

Total (-206.4)

Source: Federal Reserve Board Flow of Funds Accounts.

Figure 9.
CORPORATE EQUITIES: NET ISSUANCE
(billion dollars, 4-quarter sum)

Nonfinancial Corporate Business (-366.0)
Financial Sectors (242.7)

Source: Federal Reserve Board Flow of Funds Accounts.
Figure 10.

CORPORATE EQUITIES: NET ISSUANCE
(billion dollars, 4-quarter sum)

Financial Sectors

Source: Federal Reserve Board Flow of Funds Accounts.

Figure 11.

FINANCIAL CORPORATE EQUITIES: NET ISSUANCE
(billion dollars, 4-quarter sum)

Financial Sector Minus Exchange Traded Funds (-105.6)
Exchange Traded Funds (348.3)

Source: Federal Reserve Board Financial Accounts of the United States.
Figure 12.
NONFINANCIAL CORPORATIONS: NET NEW ISSUES
(billion dollars, 4-quarter sum)

Source: Federal Reserve Board, Financial Accounts of the United States.

Figure 13.
CORPORATE NET NEW ISSUES: FINANCIAL CORPORATIONS
(billion dollars, 4-quarter sum)

* ABS = Asset-backed securities.
Source: Federal Reserve Board, Financial Accounts of the United States.
Household Net Purchases

Figure 14.

CORPORATE EQUITIES: NET PURCHASES BY HOUSEHOLDS*
(billion dollars, 4-quarter sum)

Households’ Equity Purchases:
Directly Held by Households (-121.0)

* Includes not only households, but also nonprofit organizations, as well as domestic hedge funds, private equity funds, and personal trusts.
Source: Federal Reserve Board, Flow of Funds Accounts.

Figure 15.

CORPORATE EQUITIES: NET PURCHASES BY MUTUAL FUNDS
(billion dollars, 4-quarter sum)

Source: Federal Reserve Board, Flow of Funds Accounts.
Figure 16.

CORPORATE EQUITIES: NET ISSUANCE vs. PURCHASES OF ETFs
(billion dollars, 4-quarter sum)

- Net Issuance* (348.3)
- Purchases** (203.4)

* Includes all ETFs.
** Equity ETFs only.

Source: Federal Reserve Board Flow of Funds Accounts.

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Figure 17.

CORPORATE EQUITIES: NET PURCHASES BY MUTUAL FUNDS & ETFs
(billion dollars, 4-quarter sum)

Source: Federal Reserve Board Flow of Funds Accounts.

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**Institutional Buyers**

**Figure 18.**

**NET PURCHASES OF US CORPORATE EQUITIES: PENSION FUNDS**
(billion dollars, 4-quarter sum)

- **Pension Funds**
  - Private (-85.9)
  - State & Local (-156.4)

Source: Federal Reserve Board, Flow of Funds Accounts.

**Figure 19.**

**NET PURCHASES OF US CORPORATE EQUITIES: LIFE INSURANCE COMPANIES**
(billion dollars, 4-quarter sum)

- **Life Insurance**

Source: Federal Reserve Board, Flow of Funds Accounts.
Institutional Buyers

Figure 20.

NET PURCHASES OF CORPORATE EQUITIES
(billion dollars, 4-quarter sum)

Institutional Investors* (-261.0)

Rest of the World (246.5)

* Includes property-casualty insurance companies, life insurance companies, private pension funds, state & local retirement funds, and federal government retirement funds.

Source: Federal Reserve Board, Flow of Funds Accounts.

Figure 21.

NET PURCHASES OF CORPORATE EQUITIES
(billion dollars, 4-quarter sum)

Source: Federal Reserve Board, Flow of Funds Accounts.