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Equities Supply

Figure 1.

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

Total
Ex ETFs (589.4)

Nonfinancial (-191.5)

Domestic Financial
Excluding ETFs (3.5)

ETFs (500.9)

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

Figure 2.

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

Households* (210.9)

Equity Mutual Funds (-481.5)

Equity ETFs (254.3)

Institutional Investors** (-109.6)

Rest of World (697.5)

* 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 3.

**DEBT SECURITIES: NET ISSUANCE***
(billion dollars, 4-quarter sum)

Total (6290.2)

US Treasuries (4582.2)

US Agency- and GSE-backed Securities (684.8)

Corporate & Foreign Bonds (996.3)

*Includes open market paper, Treasury securities, Agency- and GSE-backed securities, municipal securities, and corporate and foreign bonds.

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

*Includes open market paper, Treasury securities, Agency- and GSE-backed securities, municipal securities, and corporate and foreign bonds.
Source: Federal Reserve Board Financial Accounts of the United States.
Debt Securities Demand

Figure 5.

DEBT SECURITIES: NET PURCHASES*
(billion dollars, 4-quarter sum)

Monetary Authority (3216.5)

Banks* (1085.8)

Institutional Investors** (534.6)

Mutual Funds & ETFs (1506.1)

* Includes open market paper, Treasury securities, Agency- and GSE-backed securities, municipal securities, and corporate and foreign bonds.

** US chartered depository institutions, foreign banking offices in the US, banks in US affiliated areas, and credit unions.

*** Property casualty life insurance, life insurance companies, and pension funds.

Source: Federal Reserve Board Financial Accounts of the United States.
Corporate & Foreign Bonds Supply

Figure 6.

CORPORATE & FOREIGN BONDS: NET ISSUANCE
(billion dollars, 4-quarter sum)

US Nonfinancial (741.5)

US Domestic Financial (266.2)

ABS Issuers (24.8)

Rest of World (-11.4)

Source: Federal Reserve Board Financial Accounts of the United States.
Figure 7.

**CORPORATE & FOREIGN BONDS:**

**NET PURCHASES**
(billion dollars, 4-quarter sum)

- **Households** (-56.6)
- **Mutual Funds + ETFs** (413.1)
- **Institutional Investors** (398.5)
- **Rest of World** (223.7)

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

** Insurance companies, life insurance companies, and private pension funds.

Source: Federal Reserve Board Financial Accounts of the United States.
Figure 8.
**US TREASURY SECURITIES: NET ISSUANCE & US FEDERAL GOVERNMENT BUDGET DEFICIT**
(billion dollars)

- **Net Issuance of Treasury Securities** (4-quarter sum)
- **US Federal Government Deficit** (12-month sum)

Source: US Treasury Department and Federal Reserve Board Financial Accounts of the United States.

Figure 9.
**US TREASURY SECURITIES: MARKETABLE & NONMARKETABLE NET ISSUANCE**
(billion dollars, 4-quarter sum)

**Marketable**

**Nonmarketable**

Source: Federal Reserve Board Financial Accounts of the United States.
Figure 10.

**US TREASURY SECURITIES: MAJOR PURCHASERS**
(billion dollars, 4-quarter sum)

- **Households (138.2)**
- **Monetary Authority (2553.2)**
- **Banks*** (303.9)
- **Institutional Investors**** (-17.6)
- **Mutual Funds & ETFs (1189.4)

* Includes marketable (bills, notes, and bonds) and nonmarketable securities.
** Includes not only households, but also nonprofit organizations, as well as domestic hedge funds, private equity funds, and personal trusts.
*** US chartered depository institutions, foreign banking offices in the US, banks in US affiliated areas, and credit unions.
**** Property casualty life insurance, life insurance companies, and pension funds.

Source: Federal Reserve Board Financial Accounts of the United States.
Figure 11.

US TREASURY SECURITIES: NET PURCHASES*
(billion dollars, 4-quarter sum)

Rest of World (-78.2)

* Includes marketable (bills, notes, and bonds) and nonmarketable securities.
Source: Federal Reserve Board Financial Accounts of the United States.

Figure 12.

MAJOR FOREIGN HOLDERS OF US TREASURY SECURITIES
(billion dollars, yearly change)

Source: US Treasury Department.
US Agency & GSE-backed Bonds Supply

Figure 13.

**US AGENCY & GSE-BACKED SECURITIES: NET ISSUANCE**
(billion dollars, 4-quarter sum)

- Total (684.8)
- Budget Agency Securities (-1.0)
- Government Sponsored Enterprises (663.6)
- US Agency & GSE-Backed Mortgage Pools (22.3)

Source: Federal Reserve Board Financial Accounts of the United States.
Figure 14.

US AGENCY & GSE-BACKED SECURITIES: NET PURCHASES
(billion dollars, 4-quarter sum)

Households* (-443.2)

Monetary Authority (663.4)

Banks** (692.8)

Institutional Investors*** (20.4)

GSEs & ABS issuers (-25.3)

* Includes not only households, but also nonprofit organizations, as well as domestic hedge funds, private equity funds, and personal trusts.
** US chartered depository institutions, foreign banking offices in the US, banks in US affiliated areas, and credit unions.
*** Property casualty life insurance, life insurance companies, and pension funds.

Source: Federal Reserve Board Financial Accounts of the United States.
ROW Purchases of Treasury & Agency Bonds

Figure 15.

**REST OF WORLD: NET PURCHASES OF US TREASURY & AGENCY SECURITIES**
(billion dollars, 4-quarter sum)

- **US Treasury Securities & Agencies & GSE-Backed Securities (-121.8)**
- **US Agency & GSE-Backed Securities (-43.6)**
- **US Treasury Securities (-78.2)**

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