F.211 Agency- and GSE-Backed Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	
1	**FA893161705**	**Net issues**	**979.4**	**297.4**	**298.6**	**206.7**	**401.3**	**485.6**	**188.5**	**428.0**	**179.5**	**1**
2	FA313161705	Budget agencies	0.0	0.4	0.3	1.1	0.2	0.8	1.0	1.8	3.7	2
3	FA403161705	Government-sponsored enterprises	793.3	114.3	124.4	22.6	223.8	310.8	35.6	225.1	-13.6	3
4	FA413065005	Agency- and GSE-backed mortgage pools	186.1	182.7	173.9	183.0	177.4	174.1	151.9	201.1	189.4	4
5	**FA893061705**	**Net purchases**	**979.4**	**297.4**	**298.6**	**206.7**	**401.3**	**485.6**	**188.5**	**428.0**	**179.5**	**5**
6	FA153061705	Household sector	716.9	13.4	70.0	81.0	-49.8	378.5	-423.2	-153.5	23.7	6
7	FA103061703	Nonfinancial corporate business	5.8	6.6	3.5	-22.0	29.8	5.9	-4.8	2.9	6.4	7
8	FA313061703	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA213061703	State and local governments	30.2	9.3	11.7	26.7	25.4	-10.7	1.6	43.3	38.7	9
10	FA713061705	Monetary authority	12.3	-216.3	-204.2	-215.7	-221.7	-200.8	-182.1	-207.5	-215.6	10
11	FA763061705	U.S.-chartered depository institutions	-231.2	-165.0	-9.0	-3.3	59.3	-21.1	104.9	-49.7	-71.6	11
12	FA753061703	Foreign banking offices in U.S.	-0.2	-6.2	6.1	2.6	18.5	2.8	7.4	9.2	12.2	12
13	FA743061703	Banks in U.S.-affiliated areas	1.4	-1.1	-1.0	-0.7	-2.3	0.2	-2.5	-1.1	-1.5	13
14	FA473061705	Credit unions	0.0	-28.7	-6.4	-2.4	-8.5	0.5	12.5	13.7	1.0	14
15	FA513061705	Property-casualty insurance companies	11.9	28.0	41.8	35.3	41.0	56.6	19.3	39.4	52.2	15
16	FA543061705	Life insurance companies	-16.6	-1.0	-0.8	11.4	-13.9	-21.0	17.9	21.3	34.0	16
17	FA573061705	Private pension funds	-14.6	22.8	13.2	12.7	13.4	13.7	13.6	13.4	12.7	17
18	FA343061705	Federal government retirement funds	-1.2	0.3	0.0	0.0	1.5	-1.9	0.7	0.7	0.7	18
19	FA223061743	State and local govt. retirement funds	-16.1	-7.7	20.7	-1.3	44.7	13.3	2.0	50.8	-11.0	19
20	FA633061700	Money market funds	169.9	128.4	178.2	28.1	193.6	301.3	163.8	340.1	12.8	20
21	FA653061703	Mutual funds	49.5	151.0	35.6	61.3	17.9	7.3	54.8	-30.0	48.7	21
22	FA403061705	Government-sponsored enterprises	25.8	48.2	2.2	14.7	-0.0	7.5	13.3	23.1	29.0	22
23	FA673061703	ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FA643061773	Mortgage REITs	-3.3	23.3	16.5	19.6	53.1	-14.2	49.9	29.2	80.4	24
25	FA663061705	Brokers and dealers	76.6	101.5	34.4	199.0	57.1	-159.7	393.8	221.0	-31.6	25
26	FA733061703	Holding companies	-3.1	-1.6	0.1	1.6	-1.2	-0.8	-0.7	-0.4	0.8	26
27	FA263061705	Rest of the world	165.3	192.3	86.0	-42.0	143.4	128.0	-53.8	62.2	157.4	27

(1) Agency- and GSE-backed securities include: issues of federal budget agencies (line 2) such as those for the TVA; issues of government-sponsored enterprises (line 3) such as Fannie Mae and FHLB; and agency- and GSE-backed mortgage pool securities issued by Ginnie Mae, Fannie Mae, Freddie Mac, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total borrowing of the federal government, which is shown in table F.106, line 49.