

Outstanding U.S. Bond Market Debt \$ Billions

	Municipal	Treasury ²	Mortgage-Related ³	Corporate Debt ¹	Federal Agency Securities	Money Markets ⁴	Asset-Backed ¹	Total
1985	859.5	1,437.7	372.1	776.5	293.9	847.0	0.9	4,587.6
1986	920.4	1,619.0	534.4	959.3	307.4	877.0	7.2	5,224.7
1987	1,010.4	1,724.7	672.1	1,074.9	341.4	979.8	12.9	5,816.2
1988	1,082.3	1,821.3	772.4	1,195.7	381.5	1,108.5	29.3	6,391.0
1989	1,135.2	1,945.4	971.6	1,292.5	411.8	1,192.3	51.3	7,000.1
1990	1,184.4	2,195.8	1,333.4 ⁽⁵⁾	1,350.4	434.7	1,156.8	89.9	7,745.9
1991	1,272.2	2,471.6	1,636.9	1,454.7	442.8	1,054.3	129.9	8,462.4
1992	1,302.8	2,754.1	1,937.0	1,557.0	484.0	994.2	163.7	9,192.8
1993	1,377.5	2,989.5	2,144.7	1,674.7	570.7	971.8	199.9	9,928.8
1994	1,341.7	3,126.0	2,251.7	1,755.6	738.9	1,034.7	257.3	10,505.8
1995	1,293.5	3,307.2	2,352.1	1,937.5	844.6	1,177.3	316.3	11,228.5
1996	1,296.0	3,459.7	2,486.1	2,126.5	925.8	1,393.9	404.4	12,092.4
1997	1,318.7	3,456.8	2,680.2	2,359.0	1,022.6	1,692.8	535.8	13,065.9
1998	1,402.9	3,355.5	2,955.2	2,708.5	1,300.6	1,977.8	731.5	14,432.0
1999	1,457.2	3,281.0	3,334.2	3,046.5	1,620.0	2,338.8	900.8	15,978.5
2000	1,480.7	2,966.9	3,565.8	3,358.4	1,854.6	2,666.6	1,071.8	16,964.8
2001	1,603.5	2,967.5	4,127.6	3,836.4	2,149.6	2,587.3	1,281.1	18,553.0
2002	1,762.9	3,204.9	4,686.4	4,099.6	2,292.8	2,546.0	1,543.3	20,135.9
2003	1,900.5	3,574.9	5,238.6	4,459.4	2,636.7	2,526.3	1,693.7	22,030.1
2004	2,031.0	3,943.6	5,455.8	4,785.1	2,745.1	2,872.1	1,827.8	23,660.5
2005	2,225.8	4,165.8	5,915.6	4,959.8	2,613.8	3,420.2	1,955.2	25,256.2
2006*	2,337.5	4,283.8	6,400.4	5,209.7	2,665.2	3,818.9	2,016.7	26,732.2

* As of September 30, 2006

¹ The Bond Market Association estimates.

² Interest bearing marketable public debt.

³ Includes GNMA, FNMA, and FHLMC mortgage-backed securities and CMOs and private-label MBS/CMOs.

⁴ Includes commercial paper, bankers acceptances, and large time deposits. Beginning in 2006, large time deposits are excluded.

⁵ Denotes break in series due to the inclusion of additional data on private-label MBS/CMOs.

Sources: U.S. Department of Treasury, Federal Reserve System, Federal Agencies, Thomson Financial, Bloomberg, SIFMA