



U.S. TREASURY DEPARTMENT OFFICE OF PUBLIC AFFAIRS

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PRELIMINARY ANNUAL REPORT ON U.S. HOLDINGS OF FOREIGN SECURITIES

WASHINGTON – Preliminary data from an annual survey of U.S. portfolio holdings of foreign securities at year-end 2011 were released today and posted on the Treasury web site at (<http://www.treasury.gov/resource-center/data-chart-center/tic/Pages/fpis.aspx#usclaims>). Final survey results, which will include additional detail as well as revisions to the data, will be reported on October 31, 2012.

The survey was undertaken jointly by the U.S. Department of the Treasury, the Federal Reserve Bank of New York, and the Board of Governors of the Federal Reserve System.

A complementary survey measuring foreign holdings of U.S. securities also is conducted annually. Data from the most recent such survey, which reports on securities held on June 30, 2012, are currently being processed. Preliminary results are expected to be reported on February 28, 2013.

Overall Preliminary Results

The survey measured the value of U.S. holdings of foreign securities at year-end 2011 of approximately \$6.8 trillion, with \$4.5 trillion held in foreign equities, \$2.0 trillion held in foreign long-term debt securities (original term-to-maturity in excess of one year), and \$0.4 trillion held in foreign short-term debt securities. The previous such survey, conducted as of year-end 2010, measured the value of U.S. holdings of \$6.8 trillion, with \$4.6 trillion held in foreign equities, \$1.7 trillion held in foreign long-term debt securities, and \$0.4 trillion held in foreign short-term debt securities.

Table 1. U.S. holdings of foreign securities, by type of security, as of survey dates¹
(Billions of dollars)

<u>Type of Security</u>	<u>Dec. 31, 2010</u>	<u>Dec. 31, 2011</u>
Long-term Securities	6,362	6,481
Equity	4,647	4,502
Long-term debt	1,715	1,979
Short-term debt securities	402	360
Total	6,763	6,841

U.S. Portfolio Investment by Country

Table 2. U.S. holdings of foreign securities, by country of issuer and type of security, for the countries attracting the most U.S. portfolio investment, as of December 31, 2011
(Billions of dollars, except as noted)

	<u>Country or region</u>	<u>Total</u>	<u>Equity</u>	<u>Long-Term Debt</u>	<u>Short-Term Debt</u>
1	United Kingdom	989	642	285	62
2	Canada	736	359	329	48
3	Cayman Islands	709	488	218	3
4	Japan	509	391	57	60
5	Australia	334	129	142	63
6	France	306	209	88	8
7	Switzerland	292	278	5	9
8	Germany	266	174	82	10
9	Netherlands	242	119	110	13
10	Brazil	196	155	41	*
11	Bermuda	161	135	25	*
12	Ireland	149	114	35	*
13	Korea, South	146	117	28	2
14	Hong Kong	116	112	3	*
15	Sweden	115	54	34	28
16	Mexico	108	59	45	4
17	Luxembourg	93	31	61	1
18	China, Mainland	77	75	2	*
19	Spain	76	53	22	*
20	Taiwan	72	72	*	0
21	South Africa	71	59	12	*
22	Netherlands Antilles	70	66	4	0
23	Norway	63	21	29	12
24	Italy	62	40	21	1
25	Singapore	60	48	10	2
26	India	59	55	3	1
27	Israel	58	37	19	2
	Rest of world	706	409	267	31
	Total	6,841	4,502	1,979	360

* Greater than zero, but less than \$500 million

¹ The stock of foreign securities for December 31, 2011, reported in this survey may not, for a number of reasons, correspond to the stock of foreign securities on December 31, 2010, plus cumulative flows reported in Treasury's transactions reporting system. The final report on U.S. holdings of foreign securities as of end-year 2011 will contain an analysis of the relationship between the stock and flow data.