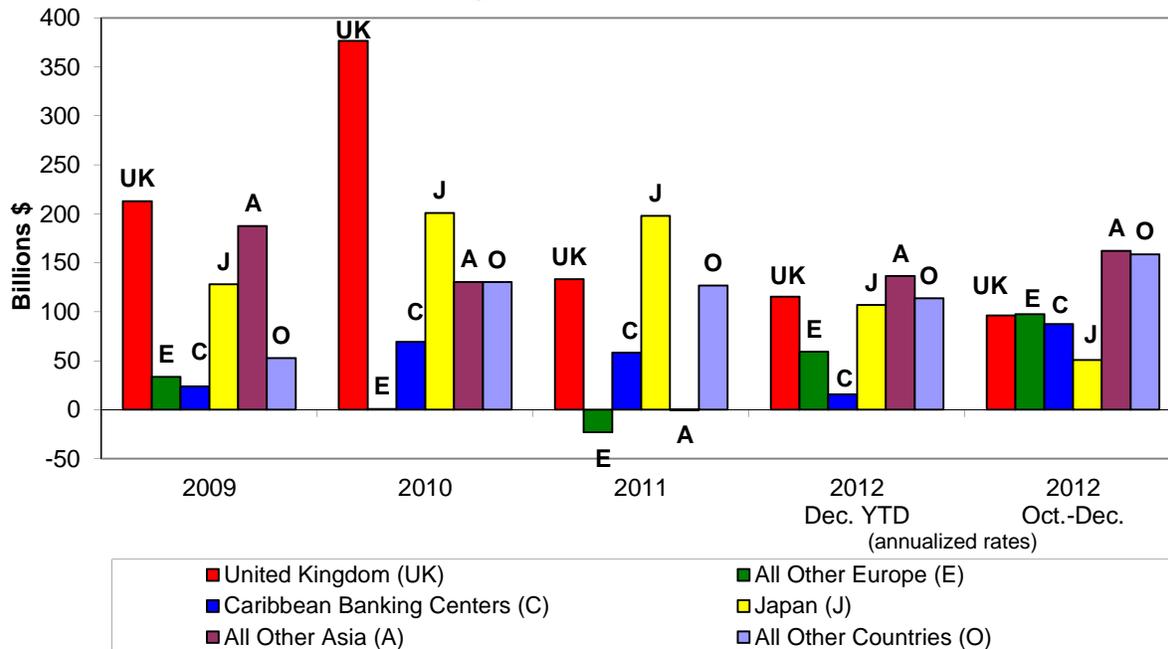


**Chart CM-C -- Net Purchases of Long-Term Domestic Securities by Foreigners, Selected Countries**



(In millions of dollars. Source: Treasury International Capital Reporting System)

Country	2009	2010	2011	2012 Dec. YTD	2012 Oct.-Dec.
United Kingdom.....	212,743	376,505	133,295	115,510	24,086
All other Europe.....	33,534	744	-22,856	59,200	24,413
Caribbean banking ctrs\1	23,959	69,439	58,390	15,779	21,862
Japan.....	128,219	200,839	197,866	106,885	12,699
All other Asia.....	187,661	130,519	-231	136,403	40,579
Subtotal.....	586,116	778,046	366,464	433,777	123,639
All other countries.....	52,741	130,242	126,911	113,897	39,700
Grand total.....	638,857	908,288	493,375	547,674	163,339

\1 Includes Bahamas, Bermuda, British Virgin Islands, Cayman Islands, Netherlands Antilles, and Panama.

The data on this page represent foreign investors' purchases and sales of long-term U.S. securities (that is, U.S. Treasury and Government agency bonds and notes, and U.S. corporate bonds and stocks) as reported in the Treasury International Capital (TIC) reporting system. Foreign investors have also acquired U.S. equities through mergers and reincorporations that involve stock swaps, but these acquisitions have been relatively small in recent years. Stock swap acquisitions were less than \$1 billion in 2009, picked up to over \$8 billion in 2010, but again slowed during 2011 to \$1.3 billion. Stock swaps rose in 2012 to \$11 billion. (Stock swaps data for the most recent quarter are Federal Reserve Board/Treasury estimates and are subject to substantial revisions.) These stock swaps are not reported under the TIC reporting system, but are available on the TIC Website. The TIC Website also provides estimates from the Federal Reserve Bank of New York on principal repayment flows of foreign holdings of U.S. government agency and corporate asset-backed securities (ABS). These repayments are estimated to have reduced foreign net purchases of U.S. securities by \$204 billion in 2009, \$231 billion in 2010, \$164 billion in 2011, and \$232 billion in 2012.

After including stock swaps and accounting for ABS repayment flows, net foreign purchases totaled \$436 billion in 2009. The pace of acquisition picked up in 2010, when foreign net purchases were recorded at \$685 billion. The pace of acquisitions slowed considerably in both 2011 and again in 2012, with net foreign purchases recorded at \$331 billion in 2011, and \$326 billion in 2012.