

**Foreign Portfolio Holdings of
U.S. Securities**

as of June 30, 2013

Department of the Treasury

Federal Reserve Bank of New York

Board of Governors of the Federal Reserve System

April 2014

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Introduction

This report presents data and analysis of foreign portfolio investment in U.S. securities based primarily on the Treasury International Capital (TIC) survey of foreign holdings of U.S. securities as of June 30, 2013.¹ TIC is a joint undertaking of the U.S. Treasury Department, the Federal Reserve Bank of New York, and the Board of Governors of the Federal Reserve System. The report includes data from surveys dating back to June 2006. Earlier survey reports can be found on the Department of the Treasury's website at <http://www.treasury.gov/resource-center/data-chart-center/tic/Pages/fpis.aspx>. A file containing data from earlier surveys conducted beginning in 1974 can be found at <http://www.treasury.gov/ticdata/Publish/shlhists.html>.²

From 1974 to 2000, benchmark surveys of foreign portfolio investment in U.S. securities were conducted at approximately five-year intervals. Those surveys, collected from a comprehensive panel of reporters, measured only foreign holdings of U.S. long-term securities.³ Since 2002, the surveys have improved in two ways. First, in addition to the benchmark surveys, which have continued at five-year intervals, annual surveys have been conducted as of the end of June. Second, surveys now measure foreign holdings of U.S. short-term securities as well as those of long-term securities. In the four years following each benchmark survey, the annual surveys collect data primarily from the largest reporters, who collectively reported at least 90 percent of the market value of foreign holdings as measured by the preceding benchmark survey. More recently, the annual survey panel has been adjusted based on TIC form SLT reporting (described below).

Information from the annual surveys is “grossed up” (adjusted upward) to present holdings that are representative of the data that would have been collected from a full benchmark panel of data reporters. The last full benchmark survey was conducted in June 2009, and the upcoming 2014 survey will be a benchmark survey. Details on the procedures used to adjust the 2013 survey data upwards to account for the smaller 2013 panel are discussed in Chapter 2. All figures presented in this report reflect the final “grossed up” values.

The surveys collect data at the individual security level, allowing for analysis in a variety of dimensions, including country of foreign holder, currency, security type, remaining maturity, type of foreign holder, and industry of issuer. In addition, the security-level detail allows for extensive data review and for correction of errors that might otherwise go undetected. Chapter 2 also discusses details of the survey collection methodology and the procedures used for data review and analysis.

¹ Foreign portfolio investment in U.S. securities, for the purposes of this report, includes all U.S. securities owned by foreign residents except where the owner has a direct investment relationship with the U.S. issuer of the securities. Direct investment means the ownership or control, directly or indirectly, by one person or by a group of affiliated persons, of 10 percent or more of the voting stock of an incorporated business enterprise, or an equivalent interest in an unincorporated enterprise.

² Prior to 1974, surveys were conducted in 1853, 1869, and 1941 by the Department of the Treasury and in 1934 and 1937 by the Department of Commerce.

³ Long-term securities are defined as those without a stated maturity date (such as equities) or with an original term-to-maturity greater than one year.

The surveys are conducted under the authority of the International Investment and Trade in Services Survey Act (22 U.S.C. 3101 *et seq.*). Reporting is mandatory for all institutions meeting the survey’s reporting criteria, and significant penalties can be imposed for failure to report. All holdings are measured at market value as of the survey dates. With the exception of zero-coupon debt securities, all market values reflect “clean prices,” that is, values computed exclusive of accrued interest.

The surveys are part of the U.S. system to measure portfolio investment into and out of the United States, known as the Treasury International Capital (TIC) reporting system. In addition to surveys of foreign ownership of U.S. securities conducted annually as of the end of June, the TIC system also conducts annual surveys of U.S. holdings of foreign securities as of the end of December. On a monthly basis, the TIC system collects data on foreign purchases and sales of U.S. long-term securities and U.S. purchases and sales of foreign securities (the TIC S form). The monthly data provide timely aggregate information on cross-border *transactions* in securities, while the surveys provide detailed annual information on *holdings* of securities. Finally, the TIC form SLT, “Aggregate Holdings of Long-Term Securities by U.S. and Foreign Residents,” has since late 2011 collected monthly aggregate data on both foreign holdings of U.S. securities and U.S. holdings of foreign securities. The TIC data are on the Department of the Treasury’s website at <http://www.treasury.gov/resource-center/data-chart-center/tic/Pages/index.aspx>. Detailed information on the methodologies employed by the monthly transactions system and the annual surveys, as well as a discussion of the introduction of the TIC form SLT can be found in articles posted on the same website (<http://www.treasury.gov/resource-center/data-chart-center/tic/Pages/articles.aspx>).⁴

Acknowledgments

The Department of the Treasury, the Federal Reserve Bank of New York and the Federal Reserve Board of Governors wish to express their appreciation to all survey respondents whose efforts and information have made this report possible.

⁴ C. Bertaut, W. Grier, and R. Tryon, “Understanding U.S. Cross-Border Securities Data,” Federal Reserve Bulletin, May 2006, 59-75; E. Brandner, F. Cai, and R. Judson, “Improving the Measurement of Cross-Border Securities Holdings: The Treasury International Capital SLT,” Federal Reserve Bulletin, May 2012, 1-28.

Chapter 1. Results of the June 30, 2013 Survey

Primary Findings from the Survey

The survey measured foreign holdings of U.S. securities as of June 30, 2013 at \$14,410 billion, an increase of \$1,149 billion from the previous survey as of June 30, 2012. Of these foreign holdings of U.S. securities, \$13,532 billion were U.S. long-term securities (equities or debt securities with original term-to-maturity greater than one year) and \$878 billion were U.S. short-term securities (Table 1).

**Table 1: Foreign holdings of U.S. securities, by type of security,
as of end-June, selected survey dates**
Billions of dollars

	2006	2007	2008	2009	2010	2011	2012	2013
<i>Long-term securities</i>	7,162	9,136	9,463	8,492	9,736	11,561	12,451	13,532
Equities ¹	2,430	3,130	2,969	2,252	2,814	3,830	4,237	5,070
Debt	4,733	6,007	6,494	6,240	6,921	7,731	8,213	8,462
U.S. Treasury	1,727	1,965	2,211	2,604	3,343	4,049	4,673	4,916
U.S. Agency ²	984	1,304	1,464	1,196	1,086	1,031	991	874
Corporate ³	2,021	2,738	2,820	2,440	2,493	2,651	2,549	2,672
<i>Short-term debt</i>	615	635	858	1,150	956	878	811	878
U.S. Treasury	253	229	379	862	743	658	637	679
U.S. agency	147	109	174	90	61	43	29	25
Corporate	215	297	306	197	152	177	145	173
Total long-term and short-term	7,778	9,772	10,322	9,642	10,691	12,440	13,261	14,410

1. Equities include common and preferred stock, all types of investment company shares, such as open-end funds, closed-end funds, money market mutual funds, and hedge funds, as well as interests in limited partnerships and other equity interests that may not involve stocks or shares.
2. Agencies include U.S. Government agencies and corporations as well as Federally Sponsored Enterprises, such as the Federal National Mortgage Association.
3. Corporate debt includes all other non-Treasury and non-Agency debt, such as certificates of deposit with a maturity of over one year, and U.S. municipal debt securities.

Note: On this and subsequent tables, components may not sum to totals due to rounding.

Foreign holdings of long-term debt securities rose by \$249 billion between the two surveys, to reach \$8,462 billion in June 2013. This increase was due to larger holdings of long-term U.S. Treasury securities and corporate debt, which increased \$243 billion and \$123 billion, respectively. Foreign holdings of U.S. agency securities decreased further to \$874 billion, continuing the pattern of steady decline that began in June 2008, and partially offsetting the increase in U.S. Treasury securities and corporate debt. Foreign holdings of long-term corporate debt rose to \$2,672 billion, reversing the prior year's decline and resuming the increases seen from June 2009 to June 2011. Foreign holdings of equities continued the recovery that began in 2009, increasing \$833 billion over the most recent year to a level of \$5,070 billion. Most of the increase could be accounted for by the strong performance of

U.S. equity market; Table 3 provides additional detail.⁵

Foreign holdings of U.S. short-term securities increased by \$67 billion between the June 2012 and June 2013 surveys, from \$811 to \$878 billion, reversing the downward trend from June 2010 to June 2012. Foreign holdings of U.S. Treasury bills and certificates showed the largest increase, growing by \$42 billion to reach \$679 billion, more than three times their level prior to the 2008-09 global financial crisis. The remaining rise in short-term securities holdings was due to greater holdings of short-term corporate debt, which increased \$28 billion to a level of \$173 billion. Short-term U.S. agency securities declined further to \$25 billion, continuing a trend that began in June 2009.

Shares of U.S. Long-Term Securities That Are Foreign-Owned

Table 2 reports foreign holdings of U.S. long-term securities as an estimated share of the total stock outstanding of each security type as of the survey dates. These figures should be viewed as rough indicators, as it is not possible to obtain data on the total value outstanding by security type on exactly the same basis as the survey data are collected. For example, while the table shows the *face values* of totals outstanding of each type of U.S. long-term debt security, foreign ownership of these U.S. long-term debt securities are presented at *market value*. It also should be noted that the “equity” category includes foreign holdings of common and preferred stock; all types of investment company shares, such as open-end funds, closed-end funds, money market mutual funds, and hedge funds; as well as interests in limited partnerships and other equity interests that may not involve stocks or shares. Thus, although the following comparisons will be somewhat imprecise, they do indicate long-term trends.

The proportion of U.S. long-term securities outstanding held by foreigners fell slightly between June 2012 and June 2013 to just under 20 percent, only the third decline in this share since the late 1990s. The fall was driven largely by a reduction in the share of U.S. Treasury securities outstanding held by foreigners, which dropped two percentage points to 50 percent. Although foreign holdings of U.S. Treasury securities rose strongly after the onset of the global financial crisis, issuance of these securities has also been unusually large, so the share held by foreign investors edged down from more than 60 percent in 2008 to just 50 percent in 2013 – slightly below the pre-crisis share. The proportion of U.S. Treasury securities owned by foreigners is higher than the foreign share for other long-term securities largely because of the large holdings of foreign official institutions, discussed in greater detail below and shown in Table 9.

⁵ In contrast, enhanced reporter coverage in the 2012 survey accounted for almost two-thirds of the increase in measured foreign holdings of equities from June 2011 to June 2012. For a detailed discussion of the expansion in coverage, see the Report on Foreign Portfolio Holdings of U.S. Securities as of June 30, 2012.

Table 2: Value of foreign-owned U.S. long-term securities and share of the total outstanding, by asset class, as of end-June, selected survey dates
Billions of dollars

	2006	2007	2008	2009	2010	2011	2012	2013
<i>Equity</i>								
Total outstanding ¹	26,491	31,708	28,667	22,593	24,528	31,021	31,011	36,974
Foreign-owned	2,430	3,130	2,969	2,252	2,814	3,830	4,237	5,070
Percent foreign-owned	9.2	9.9	10.4	10.0	11.5	12.3	13.7	13.7
<i>Marketable U.S. Treasury</i>								
Total outstanding ²	3,321	3,454	3,621	4,591	6,302	7,785	8,908	9,808
Foreign-owned	1,727	1,965	2,211	2,604	3,343	4,049	4,673	4,916
Percent foreign-owned	52.0	56.9	61.1	56.7	53.0	52.0	52.5	50.1
<i>U.S. government agency</i>								
Total outstanding ³	5,723	6,292	7,029	7,292	7,007	7,046	7,122	7,204
Foreign-owned	984	1,304	1,464	1,196	1,086	1,031	991	874
Percent foreign-owned	17.2	20.7	20.8	16.4	15.5	14.6	13.9	12.1
<i>Corporate and other debt</i>								
Total outstanding ⁴	10,908	12,191	12,964	13,122	12,760	13,117	13,333	13,867
Foreign-owned	2,021	2,738	2,820	2,440	2,493	2,651	2,549	2,672
Percent foreign-owned	18.5	22.5	21.8	18.6	19.5	20.2	19.1	19.3
<i>Total U.S. long-term securities</i>								
Total outstanding	46,443	53,645	52,281	47,598	50,597	58,969	60,374	67,853
Foreign-owned	7,162	9,136	9,463	8,492	9,736	11,561	12,451	13,532
Percent foreign-owned	15.4	17.0	18.1	17.8	19.2	19.6	20.6	19.9

1. Source: Federal Reserve Statistical Release Z.1, Financial Accounts of the United States, Table L213, row 1, minus Table L213, row 3, plus Table L214, row 1, plus Table L206, row 1.
2. Source: Bureau of the Public Debt; Table 1, Summary of Public Debt Summary of Treasury Securities Outstanding, Total marketable held by the public including the Federal Reserve System, less Bills.
3. Source: Federal Reserve Statistical Release Z.1, Financial Accounts of the United States, and consolidated balance sheets of Freddie Mac, Fannie Mae, and the combined Federal Home Loan Banks. The long-term outstanding amounts are the total long-term and short-term U.S. Government agency liabilities from Flow of Funds Table L210 (row 1) minus short-term debt securities outstanding issued by Freddie Mac, Fannie Mae, and the combined Federal Home Loan Banks. These short-term debt securities outstanding were approximately \$457 billion as of June 2013, \$420 billion as of June 2012, \$531 billion as of June 2011, \$654 billion as of June 2010, \$849 billion as of June 2009, \$857 billion as of June 2008, \$493 billion as of June 2007, and \$631 billion as of June 2006. U.S. government agency securities include all securities issued by federally sponsored agencies and corporations, as well as all securities guaranteed by the Government National Mortgage Association (GNMA). Amounts outstanding include those held by the Federal Reserve System.
4. Source: Federal Reserve Statistical Release Z.1, Financial Accounts of the United States, Table L212, row 1, less Table L212, row 3, plus Table L211, row 1, less Table L211, row 3.

Also contributing to the lower foreign share of total long-term securities holdings was a decline in the proportion of U.S. agency securities held by foreigners, which has been decreasing since the 2008 crisis and was about 12 percent as of June 2013. The proportion of U.S. corporate and other debt securities outstanding held by foreigners remained fairly steady, at 19 percent in June 2013, after edging slightly down in 2012. Foreigners held nearly 14 percent of U.S. equities outstanding in June 2013, unchanged from the prior survey.

Of the \$2,672 billion held by foreigners in the “Corporate and other debt” category, about \$10 billion consists of certificates of deposit with a maturity of over one year, and about \$57 billion represents foreign holdings of municipal debt securities. Foreign investors also held small amounts of debt issued by nonprofit organizations. In this report, this category frequently will be referred to simply as “corporate debt.”

Comparison of Survey Results with Estimated Holdings

Table 3 decomposes the change in the value of foreign holdings of U.S. long-term securities between June 2012 and June 2013 into five components: net purchases of U.S. long-term securities during the period based on reported transactions on the TIC form S (column 2); estimated transactions costs (column 3); estimated principal repayments for agency and corporate asset-backed securities (ABS) and estimated stock swaps to equity (column 4); estimated valuation adjustments (column 5); and finally a residual change in holdings not explained by any of the other four factors (column 8).

Table 3: Measured and estimated value of foreign holdings of U.S. long-term securities, by type of security, as of June 30, 2013
Billions of dollars

Type of security	June 2012	July 2012 - June 2013				June 2013		Difference: Measured - estimated
	Measured	Net purch.	Trans. cost	ABS repayments and stock swaps	Valuation adjustment	Estimated (sum 1 to 5)	Measured	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Treasury	4,673	97	-8	0	-148	4,615	4,916	301
Agency Corp.	991	119	-1	-208	-23	878	874	-4
Equity	2,549	31	-4	-28	-28	2,520	2,672	152
	4,237	76	-8	2	774	5,082	5,070	-12
Total	12,451	324	-21	-234	575	13,094	13,532	438

As measured by the two most recent surveys, foreign holdings of U.S. long-term securities rose by \$1,081 billion, from \$12,451 billion (column 1) to \$13,532 billion (column 7). Reported net purchases for the year came to \$324 billion or 30 percent of the total change. Offsetting these purchases were an estimated \$21 billion in transactions costs and \$234 billion in ABS repayments and stock swaps. Estimated valuation gains were \$575 billion, just over 53 percent of the increase in recorded holdings. Valuation gains on equity were estimated at \$774 billion, but these gains were partially offset by estimated losses on debt securities. Thus the estimated and measured positions differed by \$438 billion. The survey’s measurements of foreign holdings of agency securities and equity holdings were quite close to the estimated values. However, measurements of foreign holdings of Treasury securities were \$301 billion more than estimated, and the measured increase in corporate debt was \$152 billion larger than estimated.

The estimated position can differ from the measured amount for a number of reasons: net

purchases may be under- or over-reported, estimates of valuation adjustments may be imprecise, and ABS repayment flows may be under- or over-estimated. In particular, the large difference in column (8) for Treasuries may be at least partly attributable to cross-border short sales of Treasuries by foreign investors.⁶ Short sales in which foreign investors borrow Treasuries from U.S. residents and then sell those securities to another U.S. resident could result in smaller reported net purchases on the TIC S form. This would occur because any initial borrowings of Treasury securities by foreign investors are not reported on the TIC S form: securities borrowing or lending activity is not a change in actual ownership and thus is not reportable as a securities transaction. However, all sales of securities (whether initially borrowed or not) are reportable as simply sales.⁷ In addition, because neither the 2012 survey nor the 2013 survey were full benchmark surveys, the reported amounts in both years were “grossed up” to account for unmeasured holdings, and this procedure may have introduced inaccuracies.

Foreign Holdings of U.S. Securities as Measured by TIC SLT and Annual Survey Reports

Table 4 compares foreign holdings of long-term U.S. securities in June 2013 as measured by the annual survey and by the monthly TIC SLT data collection. The SLT began collecting aggregate position data on U.S. cross-border long-term securities holdings – both U.S. holdings of foreign securities and foreign holdings of U.S. securities – in September 2011, and since December 2011 the SLT data have been collected monthly. Unlike the annual surveys, the SLT collects data at the aggregate level and not at the individual security level, a significantly lower level of detail. However, the SLT has the advantage of providing information on cross-border securities holdings on a more timely basis and without resorting to estimates constructed from reported transactions and valuation estimates based on price indexes.⁸ As shown in the table, the SLT reported total foreign holdings of U.S. long-term securities at \$13,656 billion as of June 2013, less than one percent higher than the \$13,532 billion reported in the survey. In principle, the SLT and survey data for the same dates should be very similar because the panels of reporters are comparable. However, reporting differences between the two forms result in some differences and these differences vary by security type. In addition, survey data are cleaned at the security level, which is not possible with the aggregated data reported by the SLT, and adjustments made during the review process also contribute to the differences in Table 4.

⁶ A short sale is the sale of a security that is not owned by the seller. Typically the securities used in short sales are borrowed, and are then sold on the expectation that their prices will decline, enabling the seller to repurchase them at a lower price to make a profit.

⁷ Chapter 2 also discusses some of the difficulties in correctly distinguishing actual purchases or sales of securities from changes in holdings resulting from securities lending activities, which might result in an over-estimate of Treasury securities held by foreign investors.

⁸ June 2013 SLT data were first released on September 17, 2013.

Table 4: Foreign holdings of long-term U.S. securities as measured by the survey of portfolio holdings and the TIC SLT, by type of security, as of June 2013
Billions of dollars

Type of security	Survey	SLT
<i>Equities</i>	<i>5,070</i>	<i>5,125</i>
<i>Long-Term Debt</i>	<i>8,462</i>	<i>8,531</i>
U.S. Treasury	4,916	4,920
U.S. agency	874	880
Corporate	2,672	2,731
Total	13,532	13,656
<i>Of which: Holdings of foreign official institutions</i>	<i>5,025</i>	<i>5,034</i>

Total foreign holdings of U.S. long-term securities reported by the survey and the SLT differ by \$124 billion, most of which was in U.S. corporate debt (\$59 billion) and equity (\$55 billion). The higher values for corporate debt on the SLT relative to the survey arise primarily because the individual security-level data on the survey are adjusted for over-reporting – as discussed in Chapter 2 – an adjustment that cannot be made using the aggregate SLT data.⁹ Other differences between the survey and SLT arise from the extensive data cleaning and editing that occur in the processing of the security-level data in the annual surveys, as discussed in Chapter 2.

Comparison with U.S. Holdings of Foreign Long-Term Securities

Table 5 compares foreign holdings of U.S. long-term securities with estimates of U.S. holdings of foreign long-term securities as of selected survey dates. At \$13,532 billion, foreign holdings of U.S. long-term securities remained considerably larger than U.S. holdings of foreign securities, estimated at \$7,886 billion as of end-June 2013. Foreign holdings of U.S. long-term securities increased by \$1,081 billion compared to the June 2012 survey while U.S. holdings of foreign securities were estimated to have increased by nearly as much (\$1,051 billion) over the same time period, despite much lower total U.S. holdings of foreign securities. Consequently, the ratio of U.S. to foreign holdings increased to 58 percent from 55 percent. The net U.S. position in long-term securities continued its widening trend to reach -\$5,646 billion.

⁹ Over-reporting occurs when securities issued directly into the foreign market are reported as foreign-owned by the securities issuer, but some of the same securities are also reported as foreign-owned by custodians.

Table 5: U.S. holdings of foreign long-term securities and foreign holdings of U.S. long-term securities, as of selected survey dates

Billions of dollars

	U.S. holdings of foreign long-term securities	Foreign holdings of U.S. long-term securities	U.S. holdings as a share of foreign holdings	Net positions in long-term securities of U.S. residents
December 1994	870	1,244	0.70	-374
March 2000	2,678	3,558	0.75	-880
June 2002	2,129	3,926	0.54	-1,797
June 2003	2,367	4,503	0.53	-2,136
June 2004	3,027	5,431	0.56	-2,404
June 2005	3,728	6,262	0.60	-2,534
June 2006	4,799	7,162	0.67	-2,363
June 2007	6,429	9,136	0.70	-2,707
June 2008	6,324	9,463	0.67	-3,139
June 2009	4,615	8,492	0.54	-3,877
June 2010	5,282	9,736	0.54	-4,454
June 2011	6,830	11,561	0.59	-4,731
June 2012	6,835	12,451	0.55	-5,616
June 2013	7,886	13,532	0.58	-5,646

1. Estimates. Because surveys of U.S. holdings of foreign long-term securities were collected on different dates from the surveys of foreign holdings of U.S. long-term securities, estimated positions are shown for between-survey values of U.S. holdings for years prior to 2012. For 2012 and later, U.S. holdings of foreign long-term securities are from the TIC SLT; these data are subject to revision. The first recent survey of U.S. holdings of foreign securities was conducted in March 1994. Reports on the annual Survey of U.S. Holdings of Foreign Securities are available on the Treasury website, in Part B of the webpage, at: <http://www.treas.gov/tic/fpis.html>.

Foreign Holdings of U.S. Securities by Country of Holder

Table 6 reports foreign holdings of U.S. securities by country and security type for the countries with the highest levels of reported investment. It should be noted that the country attribution presented in this table is imperfect, because obtaining accurate information on the actual foreign owners of U.S. securities is often not possible. This problem arises because chains of foreign financial intermediaries are often involved in the custody or management of these securities, and because ownership information is not available for bearer securities.

Table 6: Value of foreign holdings of U.S. securities, by major investing country and type of security, as of June 30, 2013

Billions of dollars

Country	Total	Equity	Treas. LT debt	Agency LT debt		Corp. LT debt		ST debt
				ABS ¹	Other	ABS ¹	Other	
Japan	1,766	316	1,023	152	44	19	149	63
China ²	1,735	261	1,272	153	21	6	17	5
Cayman Islands	1,168	628	66	27	6	109	237	96
United Kingdom	1,116	584	131	6	3	30	334	30
Luxembourg	990	378	107	15	6	42	362	80
Canada	814	617	47	1	2	19	105	24
Switzerland	581	266	157	9	8	14	96	32
Ireland	575	141	91	32	19	41	139	114
Middle East Oil Exporters	545	275	151	10	3	5	19	82
Belgium	490	29	163	3	5	20	257	13
Country Unknown	51	*	0	*	0	*	51	*
Rest of world	4,578	1,576	1,708	251	101	99	503	341
Total	14,410	5,070	4,916	657	217	403	2,268	878
<i>Of which: Holdings of foreign official institutions</i>	<i>5,406</i>	<i>799</i>	<i>3,648</i>	<i>318</i>	<i>133</i>	<i>19</i>	<i>108</i>	<i>381</i>

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

1. Asset-backed securities. Agency ABS are backed primarily by home mortgages; corporate ABS are backed by a wide variety of assets, such as car loans, credit card receivables, home and commercial mortgages, and student loans.
2. Excludes Hong Kong and Macau, which are reported separately.
3. Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates.

For example, a resident of Germany may buy a U.S. security and place it in the custody of a Swiss bank. Normally the Swiss bank will then employ a U.S.-resident custodian bank to act as its foreign subcustodian to actually hold the security in order to facilitate settlement and custody operations in the United States. When portfolio surveys are conducted, information is collected only from U.S.-resident entities. Thus, the U.S.-resident bank, acting as the subcustodian of the Swiss bank, will report this security on the survey. Because the U.S. bank will typically know only that it is holding the security on behalf of a Swiss bank, it will report the security as Swiss-held. This “custodial bias” tends to overstate the amounts for countries with major custodial activities.

Another problem in country attribution is that many U.S. securities are issued directly abroad. Such securities can be issued in either registered or bearer form. Registered securities issued abroad typically trade in book-entry form with settlement and custody occurring at international central securities depositories (ICSD), such as Euroclear or Clearstream. U.S. survey reporters can typically only report the country in which the ICSD is located; as a result, large foreign holdings are attributed to these countries. Among the ten countries with the largest holdings of U.S. securities on the most recent survey, five—Belgium, the Cayman Islands, Luxembourg, Switzerland, and the United Kingdom—are financial centers in which substantial amounts of securities owned by residents of other countries are managed or held in custody.¹⁰ If securities are issued in bearer, or unregistered, form, the owners of such

¹⁰ Although liabilities surveys, such as this one, cannot always determine the countries of foreign owners

securities do not need to make themselves known, and typically little or no information is available about them. Long-term bearer securities cannot be issued in the United States, but U.S. firms can and do issue such securities abroad. Almost all of the \$51 billion in securities attributed to “Country unknown” in Table 6 are bearer securities.

Bearing these caveats in mind, the data show that, at \$1,766 billion, total holdings attributed to Japan exceeded those attributed to any other country. Investors from mainland China held nearly as much with \$1,735 billion, and China held the largest amount of U.S. Treasury securities, as has been the case since 2009. Entities resident in the Cayman Islands had the third largest total securities holdings, with \$1,168 billion, and the United Kingdom was fourth at \$1,116 billion.¹¹ Investors resident in the Cayman Islands held the most U.S. equity in 2013, and China held the most debt.

Table 6 splits foreign holdings of agency and corporate long-term debt securities into ABS and other debt securities. ABS are securities backed by pools of assets, such as residential home mortgages or car loans, and include collateralized debt obligations (CDOs). ABS give investors claims against the cash flows generated by the underlying assets. Unlike most other debt securities, ABS often repay both principal and interest on a regular basis, thus reducing the principal outstanding with each payment cycle. However, some classes of ABS replace repaid principal with additional assets for a set period of time, thus holding constant the total principal outstanding.

In total \$657 billion, or approximately 75 percent, of foreign holdings of long-term U.S. agency debt securities in June 2013 were in the form of ABS. The level of ABS holdings fell \$60 billion from June 2012, but the share of ABS in total foreign-held agency debt rose by 3 percentage points. This is in line with the trend since 2008, when foreign holdings of ABS reached \$773 billion, but only accounted for 53 percent of foreign holdings of U.S. agency debt.¹² On the other hand, foreign holdings of U.S. asset-backed corporate debt securities have declined both in quantity and share. At \$403 billion, corporate ABS accounted for 15 percent of total corporate debt held, compared with \$404 billion, or slightly less than 16 percent, in June 2012, and well below the peak of \$760 billion, or 27 percent, in June 2008. China surpassed Japan to become the largest holder of U.S. asset-backed agency long-term debt securities in the 2013 survey, and the Cayman Islands remained the largest holder of asset-backed corporate debt securities. Tables A1 through A6 in the Statistical Appendix show holdings of different types of U.S. securities for all countries as of June 2013.

of U.S. securities, the complementary asset surveys can obtain accurate country attribution, since those surveys need only determine the country of foreign security issuers, a relatively straightforward task. Thus, it may be possible to better understand the country attribution of liabilities by examining information in other countries’ asset surveys. This subject is explored in the article cited in footnote 4, “Understanding U.S. Cross-Border Securities Data.”

¹¹ The level of holdings attributed to the Cayman Islands rose substantially in the June 2012 survey, following an effort to increase the number of managed funds reporting. For a detailed discussion of the expansion in coverage see the Report on Foreign Portfolio Holdings of U.S. Securities as of June 30, 2012.

¹² Foreign holdings of U.S. agency ABS remain far above the level of June 2002, when the survey report first included data on this type of security. At that time, foreign holdings of U.S. agency ABS amounted to \$125 billion, or 34 percent of holdings of long-term agency debt.

Holdings by Country as of the Dates of the Two Most Recent Surveys

Table 7 shows the countries with the highest market value of holdings of U.S. securities in the most recent survey, as well as the amounts attributed to that country in the preceding survey.

Table 7: Value of foreign holdings of U.S. long- and short-term securities, by major investing country, as of June 30, 2013 and June 30, 2012
Billions of dollars

Country	June 30, 2012			June 30, 2013		
	Total	Equity	Debt	Total	Equity	Debt
Japan	1,835	314	1,522	1,766	316	1,450
China ¹	1,592	221	1,371	1,735	261	1,474
Cayman Islands	1,031	516	515	1,168	628	540
United Kingdom	1,008	495	513	1,116	584	532
Luxembourg	837	292	545	990	378	613
Canada	635	471	164	814	617	198
Switzerland	566	263	302	581	266	315
Ireland	453	108	344	575	141	435
Middle East Oil Exporters	489	226	263	545	275	270
Belgium	447	22	425	490	29	461
Country Unknown	89	0	88	51	*	51
Rest of world	4,279	1,308	2,971	4,578	1,576	3,002
Total	13,261	4,237	9,024	14,410	5,070	9,340
<i>Of which: Holdings of foreign official institutions</i>	<i>5,149</i>	<i>630</i>	<i>4,519</i>	<i>5,406</i>	<i>799</i>	<i>4,607</i>

* Greater than zero but less than \$500 million.
1. Excludes Hong Kong and Macau, which are reported separately.
2. Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates.

As of June 2013 Japan remained the largest holder of U. S. securities, although a decline in Japanese holdings and increases in Chinese holdings have significantly narrowed the gap since the June 2012 survey. Holdings of U.S. securities attributed to Japan decreased by \$69 billion – or 4 percent – while holdings attributed to all other major holders increased. Equity holdings rose among all major holders, with the size of the increase ranging from \$2 billion (Japan) to \$146 billion (Canada), for an overall increase of about 20 percent. Total foreign debt holdings increased by about 4 percent, with only Japan showing a net decline of \$72 billion in its holdings of U.S. debt. The disparity in the rate of increase between equity and debt holdings may be partially attributable to the strong performance of U.S. equities in the period between June 2012 and June 2013. China had the largest rise in holdings of U.S. debt securities, which increased by \$103 billion to a total of \$1,474 billion in June 2013. Interpreting these movements, however, is complicated by the difficulties in identifying the ultimate foreign owner of securities held in foreign custodial centers (custodial bias). For example, if a foreign investor shifts holdings of its securities from a U.S. custodian in one year to a foreign custodian in the next, the securities may appear as an increase in holdings

of the country of the custodian and a decrease in holdings of the country of the ultimate owner.

Tables A7, A8, A9 and A10 in the Statistical Appendix show, respectively, holdings of total securities, equities, long-term debt securities, and short-term securities, for all countries as of the dates of recent surveys.¹³

Comparison with the TIC SLT by Country

The country distribution of U.S. long-term securities as reported by the annual survey very closely matched the country distribution as reported earlier in the monthly SLT. Table 8 shows that in the survey, as in the SLT, China is the largest holder of U.S. long-term securities, with similar holdings reported in the survey (\$1,730 billion) and the SLT (\$1,729 billion). Japan was the second-largest holder, with \$1,703 billion total holdings of U.S. long-term securities in the survey and \$1,706 billion in the SLT. Similarities between the survey and SLT hold for other countries as well.¹⁴

Table 8: Foreign holdings of U.S. long-term securities as measured by the survey of portfolio holdings and the TIC SLT, by country and security type, as of June 30, 2013
Billions of dollars

Country	Survey			SLT		
	Total Long-term	Long-term Equity	Long-term Debt	Total Long-term	Long-term Equity	Long-term Debt
China ¹	1,730	261	1,469	1,729	261	1,468
Japan	1,703	316	1,387	1,706	317	1,389
United Kingdom	1,086	584	502	1,109	585	524
Cayman Islands	1,072	628	444	1,100	656	444
Luxembourg	910	378	532	928	380	549
Canada	791	617	174	804	621	182
Switzerland	550	266	284	547	268	279
Belgium	477	29	448	497	29	468
Middle East Oil Exporters	464	275	189	466	276	189
Ireland	462	141	321	461	141	320
Country Unknown	51	*	51	52	*	51
Rest of world	4,236	1,575	2,661	4,257	1,591	2,668
Total	13,532	5,070	8,462	13,656	5,125	8,531
<i>Of which: Holdings of foreign official institutions</i>	<i>5,025</i>	<i>799</i>	<i>4,226</i>	<i>5,034</i>	<i>805</i>	<i>4,228</i>

1. Excludes Hong Kong and Macau, which are reported separately.

2. Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates.

¹³ In tables A7 and A9, the 2012 totals for Hong Kong and Taiwan have been revised from the 2012 report. The revision is a shift of \$83 billion in long-term agency securities from Hong Kong to Taiwan.

¹⁴ SLT data for all countries are accessible through the Treasury's TIC website for Holdings of Long-Term Securities: <http://www.treasury.gov/resource-center/data-chart-center/tic/Pages/ticsec3.aspx>.

Country-level differences in debt holdings reported by the survey and the SLT can in part be attributed to the over-reporting of corporate debt securities discussed in Table 4 and Chapter 2. Countries through which U.S. firms commonly issue debt internationally, such as Belgium, Luxembourg, and the United Kingdom, show larger discrepancies between survey and SLT values. For example, total holdings by the United Kingdom of U.S. long-term debt are \$22 billion higher in the SLT than in the survey, with the over-reporting adjustment for corporate debt in the survey accounting for an estimated \$26 billion of the gap. Similarly, total debt holdings for Belgium and Luxembourg are \$20 billion and \$18 billion higher, respectively, in the SLT than in the survey. About \$12 billion and \$13 billion respectively of these gaps can be attributed to over-reporting adjustments for corporate debt in the survey.

Holdings of U.S. Securities by Foreign Official Institutions

As in previous years, the survey collected information on holdings of U.S. securities by foreign official institutions separately from holdings by private investors. This distinction is made because the purposes of the holdings of U.S. securities by foreign official institutions may differ from those of other investors, and their investment patterns may also differ. Foreign official institutions in this report consist primarily of foreign national government institutions involved in the formulation of monetary policy, such as central banks, but also include national government-owned investment funds and other national government institutions. A partial list of foreign official institutions can be found at <http://www.treasury.gov/resource-center/data-chart-center/tic/Pages/foihome.aspx>.

The percentage of U.S. long-term securities held by foreign official institutions as a share of the total amount held by foreign investors fell slightly between the June 2012 and June 2013 surveys to 37 percent (Table 9). Whereas this percentage increased steadily from 28 percent in 2006 to nearly 40 percent in 2010, the share of foreign holdings owned by official investors has remained relatively stable over the last three years.¹⁵ Treasuries, equities, and agency securities all show a similar pattern of official holdings growing more rapidly than private ownership of U.S. securities through 2010, and then slowing more recently. Official holdings of U.S. corporate bonds have been a stable and relatively small fraction of the total.

From June 2006 to June 2010, foreign official investors were responsible for more than 85 percent of the \$1,616 billion increase in total foreign holdings of long-term U.S. Treasury securities. By contrast, since 2010 foreign official investors have accounted for only about two-thirds of the increase in foreign ownership of Treasuries. Between June 2012 and June 2013, foreign investors' holdings of long-term U.S. Treasury securities grew from \$4,673 billion to \$4,916 billion, and foreign official investors were responsible for \$159 billion (65 percent) of the increase.

¹⁵ At nearly 40 percent, official investors' share of foreign holdings since 2010 is high relative to the 1990s but is not unprecedented. From 1974 to 1984 foreign official investors accounted for about 40 percent of foreign holdings of U.S. long-term securities.

Table 9: Value of long-term securities held by foreign official institutions, and the percentage of total foreign holdings these represent, by type of security, as of end-June, selected survey dates

Billions of dollars

	2006	2007	2008	2009	2010	2011	2012	2013
<i>All long-term securities</i>								
Total foreign holdings	7,162	9,136	9,463	8,492	9,736	11,561	12,451	13,532
of which: foreign official	1,997	2,567	3,119	3,266	3,862	4,409	4,772	5,025
Percent foreign official	27.9	28.1	33.0	38.5	39.7	38.1	38.3	37.1
<i>U.S. equity¹</i>								
Total foreign holdings	2,430	3,130	2,969	2,252	2,814	3,830	4,237	5,070
of which: foreign official	215	266	363	311	426	567	630	799
Percent foreign official	8.9	8.5	12.2	13.8	15.1	14.8	14.9	15.8
<i>U.S. Treasury debt</i>								
Total foreign holdings	1,727	1,965	2,211	2,604	3,343	4,049	4,673	4,916
of which: foreign official	1,213	1,452	1,684	2,054	2,617	3,103	3,489	3,648
Percent foreign official	70.2	73.9	76.2	78.9	78.3	76.6	74.7	74.2
<i>U.S. agency debt</i>								
Total foreign holdings	984	1,304	1,464	1,196	1,086	1,031	991	874
of which: foreign official	473	750	966	794	721	635	543	452
Percent foreign official	48.1	57.5	66.0	66.4	66.4	61.6	54.8	51.7
<i>U.S. corporate debt</i>								
Total foreign holdings	2,021	2,738	2,820	2,440	2,493	2,651	2,549	2,672
of which: foreign official	96	99	106	107	97	104	110	127
Percent foreign official	4.8	3.6	3.8	4.4	3.9	3.9	4.3	4.7

1. Total equity includes common stock, all mutual funds shares (regardless of the types of securities the fund invests in, including money market mutual funds), as well as other forms of ownership interests, such as preferred stock.

Foreign official institutions invested primarily in long-term U.S. Treasury securities over the June 2006 to June 2013 period, but they also purchased substantial amounts of agency securities in the years before the 2008 financial crisis. Between the 2006 and 2010 surveys, foreign official holdings of long-term U.S. agency debt securities grew from less than 50 percent of all foreign holdings of long-term agency securities to two-thirds of all foreign holdings of agencies. Although foreign official holdings of agency securities have declined steadily since then, they continue to account for slightly more than half of foreign holdings of long-term agency debt.

Table 10 shows foreign official holdings of short-term debt by type of security. Foreign official investors held about 43 percent (\$381 billion) of the U.S. short-term securities owned by foreigners in June 2013 (\$878 billion), almost entirely in the form of U.S. Treasury debt. Of the \$381 billion of short-term securities held by foreign official institutions, \$363 billion, or 95 percent, was U.S. Treasury bills and certificates.

Table 10: Value of short-term securities held by foreign official institutions, and the percentage of total foreign holdings these represent, by type of security, as of end-June, selected survey dates

	Billions of dollars							
	2006	2007	2008	2009	2010	2011	2012	2013
<i>All short-term securities</i>								
Total foreign holdings	615	635	858	1,149	956	878	811	878
of which: foreign official holdings	304	256	373	614	484	438	377	381
Percent foreign official*	49.4	40.3	43.5	53.5	50.6	49.9	46.5	43.4
<i>Short-term U.S. Treasury debt</i>								
Total foreign holdings	253	229	379	862	743	658	637	679
of which: foreign official holdings	183	159	226	572	454	414	366	363
Percent foreign official*	72.3	69.4	59.6	66.3	61.2	62.9	57.5	53.4
<i>Short-term U.S. agency debt</i>								
Total foreign holdings	147	109	174	90	61	43	29	25
of which: foreign official holdings	110	80	130	34	24	16	5	3
Percent foreign official*	74.8	73.4	74.7	37.3	38.7	37.7	17.2	11.9
<i>Short-term U.S. corporate debt</i>								
Total foreign holdings	215	297	306	197	152	177	145	173
of which: foreign official holdings	12	17	18	9	6	8	6	15
Percent foreign official*	5.6	5.7	3.7	4.7	3.9	4.4	3.8	8.7

* Percentages are calculated from unrounded dollar value figures and may differ slightly from percentages calculated from rounded dollar values shown in this table.

During the 2008 financial crisis, the proportion of Treasury debt issued in the form of bills and certificates rose substantially. Reflecting this shift in the pattern of issuance, foreign official investors more than doubled their holdings of U.S. Treasury bills and certificates from \$226 billion to \$572 billion between the June 2008 and June 2009 surveys. This accounted for almost three-fourths of the increase in foreign holdings of U.S. Treasury bills and certificates. Since 2009, issuance of short-term Treasury debt has declined, and total foreign holdings of Treasury bills and certificates have decreased by \$183 billion. However this is less than the decline in foreign official holdings of \$209 billion, suggesting private accumulation has compensated somewhat for the decline in official holdings over the period. While official holdings of short-term Treasury debt remain above pre-crisis levels, holdings of short-term agency securities have fallen dramatically. As of June 2013, official holdings of short-term agency securities were only \$3 billion, a decrease of around 98 percent from pre-crisis levels (\$130 billion). Foreign official investors continue to hold very little short-term U.S. corporate debt.

Although the survey measured foreign official holdings of all types of U.S. long-term securities at \$5,025 billion in June 2013, it is possible that this figure somewhat underestimates foreign official holdings. Distinguishing official from private holders in the surveys is difficult for the same reasons that obtaining accurate information on the country of foreign owners of U.S. securities is difficult; that is, in both cases chains of financial intermediaries can obscure the true foreign holders. Thus, some holdings attributed to private intermediaries, especially in

major custodial centers, may actually reflect holdings of foreign official institutions. However, the degree of undercount is less severe in the annual surveys than in the monthly transactions data.

The undercount in the transactions data is evident when the results of a new annual survey become available; frequently, measured official holdings in the new survey exceed those implied by summing monthly transactions since the previous survey (Table 11). In June 2013, measured foreign official holdings of long-term U.S. Treasury securities were \$3,648 billion, whereas an estimate based on the 2012 survey and subsequent transactions would have been only \$3,597 billion (\$3,488 billion adjusted for valuation changes). For this reason, when data from a new survey became available, published monthly estimates of official holdings of U.S. securities, such as those in the Major Foreign Holders of Treasury Securities tables (<http://www.treasury.gov/ticdata/Publish/mfh.txt>), were revised to incorporate the new survey results. However, with the introduction of the SLT and its recent incorporation into the Major Foreign Holders table, such large revisions each June are no longer necessary. The SLT-based measure of foreign official holdings of long-term Treasury securities as of June 2013 is \$3,649 billion, very close to the amount measured in the annual survey.

Additional data on foreign official holdings are presented in Tables 10, 11, 12, and 17b, and Tables A1 through A6 in the Statistical Appendix.

	Survey ¹	Estimates from transactions	
		Not adjusted for valuation changes ²	Adjusted for valuation changes ³
March 2000	492	436	451
June 2002	561	454	506
June 2003	653	605	641
June 2004	912	846	803
June 2005	1,079	1,032	1,056
June 2006	1,213	1,114	1,047
June 2007	1,452	1,282	1,288
June 2008	1,684	1,525	1,601
June 2009	2,054	1,723	1,763
June 2010	2,617	2,233	2,285
June 2011	3,103	2,829	2,816
June 2012	3,489	3,287	3,376
June 2013	3,648	3,597	3,488

1. Surveys of foreign holdings of U.S. securities.
2. Result of adding monthly net transactions at market value to the market value amounts of the prior survey.
3. Result of adding monthly net transactions at market value to the market value amounts of the prior survey and adjusting for estimated valuation changes.

Details on Foreign Holdings of Different Types of U.S. Securities as of June 2013

Foreign Holdings of U.S. Treasury Securities, by Type of Security

Table 12 shows total holdings of U.S. Treasury securities, and provides detail on foreign holdings of Treasury Inflation-Protected Securities (TIPS). China remained the largest holder of U.S. Treasury securities in June 2013, with total holdings of \$1,277 billion, an increase of \$130 billion from June 2012. Japan, with holdings of \$1,083 billion, remained the second-largest holder. Foreign investors held \$342 billion in TIPS, with more than two-thirds of these held by foreign official investors. Although China was also the largest holder of TIPS in dollar value, TIPS accounted for a significantly larger share of total foreign holdings of U.S. Treasury securities for several other countries than for China. For the Cayman Islands, the Middle East oil-exporters, the United Kingdom, and Taiwan, TIPS accounted for 10 percent or more of total foreign holdings of U.S. Treasury securities, compared with slightly more than 8 percent for China. Table A3 in the Appendix shows holdings of different forms of U.S. Treasury securities for all countries as of June 2013. Table A12 provides information on TIPS holdings by country for the years 2010-2013.

Table 12: Value of foreign holdings of U.S. Treasury debt securities, by major investing country, as of June 30, 2013
Billions of dollars

Country	Total	Treasury long-term debt ¹		Treasury short-term debt ¹	
		Total	of which: Nominal		of which: TIPS ²
China ³	1,277	1,272	1,165	107	5
Japan	1,083	1,023	1,004	19	60
Brazil	254	234	221	13	19
Middle East Oil Exporters	222	151	127	24	71
Taiwan	186	183	164	20	3
Switzerland	180	157	145	12	23
Belgium	176	163	159	4	12
United Kingdom	152	131	112	18	22
Cayman Islands	152	66	43	23	86
Luxembourg	151	107	99	8	44
Rest of world	1,761	1,428	1,335	93	333
Total	5,595	4,916	4,575	342	679
<i>Of which: Holdings of foreign official institutions</i>	<i>4,010</i>	<i>3,648</i>	<i>3,412</i>	<i>236</i>	<i>363</i>

1. Long-term (LT) denotes original maturity of over one year; short-term (ST) denotes original maturity of one year or less.
2. TIPS are Treasury Inflation-Protected Securities.
3. Excludes Hong Kong and Macau, which are reported separately.
4. Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates.

Foreign Holdings of Equity, by Type of Equity

Table 13 shows more detail on foreign holdings of equity in 2013 for the countries with the largest equity holdings. About three-fourths of total foreign holdings of U.S. equity are in the form of common stock, accounting for \$3,862 billion of the total \$5,070 billion held. Fund shares (\$807 billion) account for two-thirds of the remaining equities held by foreign investors. As noted above, “funds” include many different types of investment company shares issued by U.S.-resident entities, such as open-end funds, closed-end funds, money market mutual funds, and hedge funds. Such funds may be invested in a variety of assets, including bonds, real estate, commodities, and foreign-issued equities as well as U.S. equities; the data reported are for foreign holdings of the fund shares and not the underlying securities within the funds themselves. The last column includes preferred stock as well as interests in limited partnerships and other equity interests that may or may not involve stocks or shares. An increase in the value of common stock held (\$790 billion) accounted for the majority of the increase in equity holdings (\$833 billion). By contrast, holdings of fund shares declined \$110 billion from June 2012, while holdings of “other” equity increased \$152 billion.

Table 13: Value of foreign holdings of U.S. equity, by major investing country, as of June 30, 2013
Billions of dollars

Country or region	Total	Common stock	Fund shares	Other ¹
Cayman Islands	628	373	91	163
Canada	617	517	74	26
United Kingdom	584	495	58	32
Luxembourg	378	341	27	10
Japan	316	249	61	7
Middle East Oil Exporters	275	203	60	12
Switzerland	266	202	52	13
China ³	261	212	41	7
Netherlands	164	101	45	18
Norway	154	147	7	*
Rest of world	1,429	1,023	293	113
Total	5,070	3,862	807	401
<i>Of which: Holdings of foreign official institutions</i>	<i>799</i>	<i>707</i>	<i>69</i>	<i>24</i>

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

1. Includes preferred stock, interests in limited partnerships, and other types of equity.
2. Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates.
3. Excludes Hong Kong and Macau, which are reported separately.

Table A4 in the Appendix shows holdings of these different forms of equity for all countries as of June 2013.

Foreign Holdings of Corporate Mortgage-Backed Securities

Table 14 splits foreign holdings of U.S. long-term corporate ABS as shown in Table 6 into those backed by pools of residential home mortgages and commercial mortgages (mortgage-backed securities, or MBS) and those backed by other types of assets, such as pools of credit card receivables, automobile loans, or student loans. A similar table is not provided for agency ABS because most, if not all, agency ABS are backed by pools of residential home mortgages.

Country or region	Total	Mortgage-backed	Other
Cayman Islands	109	86	22
Luxembourg	42	11	31
Ireland	41	18	22
United Kingdom	30	15	15
Germany	28	8	20
Belgium	20	3	17
Japan	19	6	13
Canada	19	15	4
Bermuda	18	9	9
Netherlands	17	12	5
Rest of world	62	27	34
Total	403	211	193
<i>Of which: Holdings of foreign official institutions</i>	<i>19</i>	<i>7</i>	<i>12</i>

Roughly half of all corporate ABS held by foreign investors in June 2013 were in the form of MBS. Holdings of corporate ABS and especially MBS have fallen since the financial crisis. In June 2007, foreign holdings of corporate ABS amounted to \$902 billion, with nearly two-thirds, or \$594 billion, in the form of corporate MBS.

The Cayman Islands remained the largest holder of corporate ABS as well as MBS in June 2013 followed by Luxembourg, with holdings in both countries having changed very little since June 2012. Total corporate ABS holdings for Ireland rose from \$30 billion in June 2012 to \$41 billion in 2013. Holdings by investors in the United Kingdom, the fourth-largest holder in the previous survey, fell slightly from \$32 billion to \$30 billion in June 2013. Table A5 in the Statistical Appendix presents the same information on holdings of U.S. long-term corporate asset-backed securities for all countries as of June 2013.

Foreign Holdings of U.S. Short-Term Asset-Backed Commercial Paper

Foreign holdings of U.S. short-term ABS in the form of asset-backed commercial paper (ABCP) also fell during the financial crisis and have since remained at relatively low levels. Of the \$173 billion in short-term corporate debt securities held by foreign investors listed in Table 1, \$96 billion was in the form of commercial paper, with ABCP accounting for \$31 billion, roughly a third of commercial paper holdings. By contrast, foreign holdings of ABCP had amounted to \$116 billion in June 2007, accounting for more than half of all commercial paper held by foreign investors.

Table 15 shows the largest holders of commercial paper and the amounts that reflect asset-backed commercial paper. Ireland has remained the largest holder of ABCP for several years. Two of the larger holders of ABCP – Luxembourg and the Cayman Islands – were also countries with sizable holdings of long-term corporate ABS. Appendix Table A6 presents information on holdings of all short-term securities, including short-term Treasury securities, agency securities, and corporate securities, as well as commercial paper and asset-backed commercial paper, for all countries as of June 2013.

Table 15: Value of foreign holdings of U.S. commercial paper, by major investing country and type, as of June 30, 2013
Billions of dollars

Country or region	Total	Asset-backed	Other
Ireland	43	16	27
Luxembourg	16	5	11
Switzerland	7	2	4
Cayman Islands	6	1	5
Middle East Oil Exporters	4	2	2
Rest of world	20	4	16
Total	96	31	64
<i>Of which: Holdings of foreign official institutions</i>	<i>5</i>	<i>2</i>	<i>3</i>

1. Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates.

Portfolio Investment by Region of Investor Country and Survey Year

Tables 16a-16d show holdings of U.S. securities by region of investor country, as of the last eight survey dates. Total foreign holdings of long-term securities grew by \$1,081 billion from June 2012 to June 2013, with the largest increases coming from holdings of investors in Europe and the Americas, and somewhat smaller increases in the holdings of Asian investors. European and Asian holdings were essentially equal as of June 2013, after four years in which Asian investors held the largest share of U.S. long-term securities. European holdings were larger than Asian holdings prior to 2008 but fell by approximately 20 percent during the

financial crisis. Asian holdings, by contrast, continued to grow during the crisis. However, since June 2009 European holdings of long-term securities have grown at a faster rate than Asian holdings. This trend continued in the year ending in June 2013 as European holdings increased by \$527 billion (11 percent) while Asian holdings increased by only \$189 billion (3 percent), in part due to a decline in Japanese holdings.

**Table 16a: Foreign holdings of U.S. long-term securities, by region,
as of end-June, selected survey dates**
Billions of dollars

	2006	2007	2008	2009	2010	2011	2012	2013
Total Europe	2,966	3,928	3,796	3,209	3,564	4,376	4,592	5,119
<i>Euro area countries</i> ¹	1,736	2,204	2,150	1,742	1,907	2,305	2,364	2,721
Total Asia	2,487	2,943	3,363	3,522	4,067	4,562	4,928	5,117
Americas	1,326	1,824	1,901	1,466	1,738	2,193	2,537	2,900
<i>Caribbean fin. centers</i> ²	771	1,089	1,101	858	1,001	1,197	1,392	1,548
Australia/Oceania	113	169	140	106	123	167	169	213
Total Africa	15	22	39	29	34	36	41	41
International and Regional Organizations	41	38	41	62	72	89	96	90
Country Unknown	213	212	183	98	136	138	89	51
Total	7,162	9,136	9,463	8,492	9,736	11,561	12,451	13,532

1. Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain. As of June 2008, also includes Cyprus, Malta, and Slovenia. As of June 2009, includes Slovakia. As of June 2011, also includes Estonia.

2. Bahamas, Bermuda, British Virgin Islands, Cayman Islands, the former Netherlands Antilles, Panama.

Holdings of long-term securities by foreign countries in the Americas increased by \$363 billion to \$2,900 billion. The data for the Americas include those for all foreign countries in North, Central, and South America, as well as those for the Caribbean islands and Bermuda. Of these countries, the Bahamas, Bermuda, the British Virgin Islands, the Cayman Islands, the former Netherlands Antilles,¹⁶ and Panama – referred to collectively in the tables as the Caribbean financial centers – serve as major financial centers through which investments of residents from other countries are channeled. As a group, these financial center countries accounted for \$1,548 billion (or 53 percent) of all investment attributed to the Americas region.

Table 16b and Table 16c show holdings of U.S. equity and long-term debt, respectively, with the same regional breakdown as presented in Table 16a. While total Asian and European holdings are of similar scale, their portfolio of U.S. securities is noticeably different. European investors hold less than 60 percent of their U.S. long-term securities in the form of debt, while Asian investors' portfolio is nearly 80 percent debt.

¹⁶ The Netherlands Antilles, which included Bonaire, Curacao, Saba, Sint Eustatius, and Sint Maarten, no longer exists as a legal entity. However, the TIC has continued to aggregate its now separate constituents for brevity and historical continuity.

The growth in total foreign equity holdings in the year ending June 30, 2013 was almost 20 percent with all regions showing an increase, in part due to the strong performance of U.S. equities during the year. These valuation gains were fairly uniform across holders in different regions, so that the geographic allocation of equity holdings changed little. By June 2013, European investors held \$2,194 billion in U.S. equity, continuing to account for a little less than half (43 percent) of all U.S. equity held by foreigners. Investors from the Americas held \$1,559 billion, representing about 30 percent of all foreign equity holdings. Roughly half of this amount was owned by entities resident in the Caribbean financial centers.

**Table 16b: Foreign holdings of U.S. equity, by region,
as of end-June, selected survey dates**
Billions of dollars

	2006	2007	2008	2009	2010	2011	2012	2013
Total Europe	1,260	1,594	1,449	1,055	1,308	1,789	1,856	2,194
<i>Euro area countries</i> ¹	<i>667</i>	<i>816</i>	<i>728</i>	<i>499</i>	<i>630</i>	<i>860</i>	<i>821</i>	<i>998</i>
Total Asia	453	560	599	504	648	866	996	1,146
Americas	637	871	821	614	765	1,048	1,253	1,559
<i>Caribbean fin. centers</i> ²	<i>326</i>	<i>480</i>	<i>452</i>	<i>329</i>	<i>406</i>	<i>545</i>	<i>698</i>	<i>834</i>
Australia/Oceania	72	95	87	66	81	114	120	158
Total Africa	5	6	9	5	6	8	8	9
International and Regional Organizations	3	3	3	6	5	3	4	4
Country Unknown	*	*	1	2	1	2	*	*
Total	2,430	3,130	2,969	2,252	2,814	3,830	4,237	5,070

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

1. Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain. As of June 2008, also includes Cyprus, Malta, and Slovenia. As of June 2009, includes Slovakia. As of June 2011, also includes Estonia.
2. Bahamas, Bermuda, British Virgin Islands, Cayman Islands, the former Netherlands Antilles, Panama.

Asian countries collectively held \$3,971 billion in U.S. long-term debt securities, more than any other region (Table 16c), as has been the case since the 1978 survey. European investors collectively owned \$2,926 billion, the second-largest regional holdings of U.S. long-term debt securities. From June 2012 to June 2013, European holdings increased by \$190 billion while Asian holdings increased by only \$39 billion. The unusually small increase in Asian holdings can partly be explained by a decline in Japanese holdings of U.S. long-term debt (Table 7). Nonetheless investment patterns by region have been broadly consistent over time. Aside from the trends just noted, in each preceding survey the second-highest level of holdings of U.S. equity has been from the Americas region followed by Asia, and since the 1984 survey Europe has held the second-highest level of U.S. long-term debt securities, followed by the Americas.

**Table 16c: Foreign holdings of U.S. long-term debt securities, by region,
as of selected survey dates**
Billions of dollars

	2006	2007	2008	2009	2010	2011	2012	2013
Total Europe	1,707	2,334	2,346	2,154	2,256	2,587	2,736	2,926
<i>Euro area countries</i> ¹	<i>1,070</i>	<i>1,389</i>	<i>1,422</i>	<i>1,243</i>	<i>1,277</i>	<i>1,446</i>	<i>1,543</i>	<i>1,723</i>
Total Asia	2,034	2,383	2,764	3,018	3,419	3,696	3,932	3,971
Americas	689	953	1,081	852	973	1,146	1,284	1,341
<i>Caribbean fin. centers</i> ²	<i>445</i>	<i>609</i>	<i>649</i>	<i>529</i>	<i>595</i>	<i>652</i>	<i>694</i>	<i>714</i>
Australia/Oceania	42	74	53	40	42	53	49	55
Total Africa	10	16	29	24	29	28	32	32
International and Regional Organizations	38	35	38	56	68	86	92	86
Country Unknown	213	211	183	96	135	136	88	51
Total	4,733	6,007	6,494	6,240	6,921	7,731	8,213	8,462

1. Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain. As of June 2008, also includes Cyprus, Malta, and Slovenia. As of June 2009, includes Slovakia. As of June 2011, also includes Estonia.
2. Bahamas, Bermuda, British Virgin Islands, Cayman Islands, the former Netherlands Antilles, Panama.

In the year ending June 2013, foreign holdings of U.S. short-term securities (Table 16d) increased \$67 billion (8 percent), reaching \$878 billion. This rise reversed the declines in holdings of short-term debt seen in the 2012 survey. Changes differed across regions, however, with holdings by Asia declining by \$21 billion and holdings by Europe and the Americas rising by \$50 billion and \$31 billion respectively. Europe remains the largest holder of U.S. short-term securities, as has been the case in most years. Asia remains the second largest holder at \$264 billion, with the Americas following in third with \$209 billion.

Table 16d: Foreign holdings of U.S. short-term securities, by region, as of end-June, selected survey dates

Billions of dollars

	2006	2007	2008	2009	2010	2011	2012	2013
Total Europe	265	275	419	423	359	331	327	377
<i>Euro area countries</i> ¹	145	166	248	241	216	221	217	237
Total Asia	199	200	244	454	332	333	285	264
Americas	128	140	174	230	220	186	178	209
<i>Caribbean fin. centers</i> ²	64	67	103	127	132	130	121	134
Australia/Oceania	9	10	9	11	9	8	9	17
Total Africa	7	5	6	10	28	12	3	2
International and Regional Organizations	7	4	6	8	6	7	9	9
Country Unknown	1	2	1	12	2	1	*	*
Total	615	635	858	1,149	956	878	811	878

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

1. Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain. As of June 2008, also includes Cyprus, Malta, and Slovenia. As of June 2009, includes Slovakia. As of June 2011, also includes Estonia.

2. Bahamas, Bermuda, British Virgin Islands, Cayman Islands, the former Netherlands Antilles, Panama.

Maturity Structure of Foreign Holdings of U.S. Long-Term Debt Securities

The maturity distribution of foreign holdings of U.S. long-term debt securities is shown in Tables 17a to 17c. Table 17a presents the maturity distribution of all foreign holdings, Table 17b the maturity distribution of foreign official holdings, and Table 17c the maturity distribution of foreign private holdings. In the “Remaining years to maturity” column of these tables, “1 to 2 years” should be read as holdings of U.S. long-term debt securities that will mature from one year and one day to two years after the June 30, 2013 survey date.

Table 17a. Maturity structure of foreign holdings of U.S. long-term debt securities, as of June 30, 2013

Percentages

Remaining years to maturity	Total debt	U.S. Treasury	U.S. Agency	Corporate
Up to 1 year	10.7	13.2	6.0	7.7
1 to 2 years	15.6	21.9	4.9	7.8
2 to 3 years	11.6	14.0	4.0	9.8
3 to 4 years	10.3	12.8	3.4	8.1
4 to 5 years	9.1	9.6	3.5	10.1
5 to 6 years	5.4	5.7	0.7	6.3
6 to 7 years	6.2	7.6	1.1	5.4
7 to 8 years	4.5	3.7	0.6	7.0
8 to 9 years	3.2	3.2	0.6	4.0
9 to 10 years	3.7	3.2	1.0	5.4
10 to 15 years	2.4	1.2	5.0	3.7
15 to 20 years	1.7	0.6	2.1	3.7
20 to 25 years	4.7	0.3	12.0	10.1
25 to 30 years	9.3	2.9	54.1	6.4
More than 30 years	1.6	0.0	0.9	4.6
Total	100.0	100.0	100.0	100.0

Similar to the June 2012 survey, about 57 percent of U.S. long-term debt securities held by foreigners will mature in 5 years or less from June 30, 2013. Foreign holdings of long-term Treasury debt securities are much more concentrated at shorter maturities than are holdings of corporate or agency debt, with more than two-thirds of such holdings maturing in less than 5 years. Foreign official holdings of U.S. long-term securities (Table 17b) have a shorter average maturity than foreign private holdings (Table 17c). More than half of foreign official holdings mature within 4 years (58 percent); for private holdings (Table 17c) the comparable figure is 6 years (52 percent). In part, the shorter maturity structure of foreign official holdings overall reflects the higher concentration of Treasury holdings by official investors. But even within the categories of Treasury and agency securities, foreign official holdings are more concentrated at shorter maturities than are foreign private holdings.

Table 17b. Maturity structure of foreign official holdings of U.S. long-term debt securities, as of June 30, 2013
Percentages

Remaining years to maturity	Total debt	U.S. Treasury	U.S. Agency	Corporate
Up to 1 year	11.7	12.3	7.8	7.6
1 to 2 years	21.2	23.6	6.4	6.9
2 to 3 years	13.1	14.3	4.7	9.6
3 to 4 years	12.6	13.7	4.9	7.8
4 to 5 years	9.4	9.9	4.4	12.6
5 to 6 years	5.6	6.2	0.6	5.9
6 to 7 years	7.2	8.0	0.9	5.2
7 to 8 years	3.3	3.6	0.3	5.7
8 to 9 years	2.7	2.9	0.3	5.9
9 to 10 years	2.6	2.6	0.5	9.1
10 to 15 years	0.8	0.6	1.5	2.9
15 to 20 years	0.4	0.3	0.7	2.5
20 to 25 years	1.7	0.2	12.7	6.4
25 to 30 years	7.6	1.8	54.2	7.8
More than 30 years	0.2	0.0	0.3	4.1
Total	100.0	100.0	100.0	100.0

Note: Foreign official institutions in this report consist primarily of foreign national government institutions involved in the formulation of international monetary policy, but also include national government-owned investment funds and other national government institutions.

Table 17c. Maturity structure of foreign private holdings of U.S. long-term debt securities, as of June 30, 2013
Percentages

Remaining years to maturity	Total debt	U.S. Treasury	U.S. Agency	Corporate
Up to 1 year	9.7	15.9	4.1	7.7
1 to 2 years	10.0	17.0	3.2	7.8
2 to 3 years	10.0	13.0	3.2	9.8
3 to 4 years	7.9	9.7	1.9	8.1
4 to 5 years	8.9	8.9	2.5	10.0
5 to 6 years	5.2	4.3	0.8	6.3
6 to 7 years	5.2	6.2	1.4	5.4
7 to 8 years	5.6	4.2	1.0	7.1
8 to 9 years	3.7	4.1	0.8	3.9
9 to 10 years	4.7	4.8	1.6	5.2
10 to 15 years	4.0	3.0	8.9	3.7
15 to 20 years	3.1	1.6	3.6	3.7
20 to 25 years	7.7	0.9	11.3	10.3
25 to 30 years	11.1	6.6	54.1	6.4
More than 30 years	3.0	0.0	1.6	4.6
Total	100.0	100.0	100.0	100.0

Note: Private is total holdings less official holdings.

Currency Composition of Foreign Holdings of U.S. Debt Securities

Of the \$8,462 billion in long-term debt securities held by foreigners as of June 30, 2013, \$7,853 billion, or 93 percent, are denominated in U.S. dollars (Table 18a). However, the currency composition of these foreign holdings varies substantially depending on the type of security issuer: all U.S. Treasury securities and more than 99 percent of U.S. agency securities owned by foreigners are denominated in U.S. dollars, whereas 23 percent of U.S. corporate debt securities owned by foreigners are denominated in foreign currencies. Debt securities issued in euros account for 56 percent of the foreign currency-denominated securities held by foreigners. The holdings of foreign official institutions (not shown separately) consist almost exclusively of U.S.-dollar-denominated securities.

Table 18a. Foreign holdings of U.S. long-term debt securities, by currency, as of June 30, 2013
Billions of dollars

Currency	Total Debt	U.S. Treasury	U.S. Agency	Corporate
U.S. dollar	7,853	4,916	871	2,065
Euro	341	0	1	340
U.K. pound	117	0	2	115
Japanese yen	51	0	0	51
Australian dollar	22	0	*	22
Swiss franc	21	0	0	21
Canadian dollar	18	0	0	18
Other	40	0	0	40
Total	8,462	4,916	874	2,672

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

Foreign holdings of U.S. short-term debt securities (Table 18b) are even more concentrated in U.S.-dollar-denominated securities: \$871 billion of the \$878 billion held (more than 99 percent) are dollar-denominated. The few foreign-currency denominated holdings consist primarily of corporate debt securities denominated in euros and British pounds. Foreign official holdings of U.S. short-term securities (not shown) are almost exclusively denominated in U.S. dollars.

Table 18b. Foreign holdings of U.S. short-term debt securities, by currency, as of June 30, 2013

Billions of dollars

Currency	Total Debt	U.S. Treasury	U.S. Agency	Corporate
U.S. dollar	871	679	25	166
Euro	4	0	0	4
U.K. pound	3	0	0	3
Canadian dollar	*	0	*	*
Japanese yen	*	0	0	*
Swiss franc	0	0	0	0
Australian dollar	0	0	*	*
Other	*	0	*	*
Total	878	679	25	173

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

Table 19 shows the currency composition of total foreign-owned U.S. long-term debt securities (the “Total debt” column in Table 18a) for the past eight surveys. During the June 2006-June 2013 period covered by the table, 87 to 93 percent of foreign-owned U.S. long-term debt securities were denominated in U.S. dollars. In the year ending June 30, 2013 foreign holdings of euro-denominated U.S. long-term debt fell for the second consecutive year, declining 8 percent to \$341 billion.

Table 19. Foreign holdings of U.S. long-term debt securities, by currency, as of end-June, selected survey dates

Billions of dollars

Currency	2006	2007	2008	2009	2010	2011	2012	2013
U.S. dollar	4,158	5,270	5,656	5,446	6,112	6,889	7,555	7,853
Euro	339	420	489	473	476	500	370	341
U.K. pound	87	119	118	111	123	123	118	117
Japanese yen	68	81	93	93	97	94	75	51
Australian dollar	18	28	32	25	24	26	14	22
Swiss franc	25	29	31	37	34	38	25	21
Canadian dollar	17	26	24	18	20	18	18	18
Other	20	34	51	38	36	42	38	40
Total	4,733	6,007	6,494	6,240	6,921	7,731	8,213	8,462

Foreign Holdings of U.S. Securities by Industry of Issuer

Table 20 presents foreign holdings of U.S. securities divided into broad economic sectors of the industry of issuer. The data in this table are presented using the Global Industry Classification Standard (GICS) system developed by Morgan Stanley Capital International and Standard & Poor’s. This classification system was selected because it can be used to categorize security issuers worldwide, thus permitting both foreign holdings of U.S. securities and U.S. holdings of foreign securities to be presented using the same classification

system.¹⁷ Nonetheless some holdings are classified as “industry classification unknown” because information was not available from our sources as to the proper economic sector for these securities.

**Table 20: Foreign holdings of U.S. securities, by industry,
as of June 30, 2013**
Billions of dollars

GICS Code ¹	Industry	Total	Equity	Debt	
				Long-term	Short-term
1010	Total Energy	453	340	109	4
1510	Total Materials	214	142	71	1
2000	Total Industrial	486	370	115	1
2500	Total Consumer Discretionary	834	601	229	4
3000	Total Consumer Staples	522	347	166	9
3500	Total Health Care	656	495	158	3
4000	Total Financial	3,946	1,799	1,987	160
4500	Total Information Technology	880	757	123	1
5010	Total Telecommunications Services	184	94	90	0
5510	Total Utilities	183	108	73	2
	Government ²	6,024	0	5,339	684
	Industry Classification Unknown	28	19	1	8
	Total all industries	14,410	5,070	8,462	878

1. Stands for Global Classification Industry Standard Code.
2. Includes securities issued by local governments as well as some securities issued by government-sponsored or guaranteed corporations.

The Government sector has the highest level of foreign investment, with foreign holdings of short-term and long-term government debt securities reaching \$6,024 billion. The Government sector accounted for about 30 percent of all foreign holdings of U.S. securities in June 2008, but that share jumped to 39 percent in 2009 and has remained elevated since, reaching 42 percent in June 2013. The second-largest sector for foreign investment remains the Financial sector, with total foreign holdings of \$3,946 billion. More than 60 percent of Financial sector equity was held in the subsector Capital Markets, which includes mutual funds; this factor helps explain why foreign investors held more Financial sector equity (\$1,799 billion) than equity of any other sector. Foreign investors also held considerable amounts of Financial sector long-term and short-term debt (\$2,147 billion combined). Other sectors attracting considerable foreign investment were Information Technology (\$880 billion), Consumer Discretionary (\$834 billion), Health Care (\$656 billion), Consumer Staples (\$522 billion), and Energy (\$453 billion). Most of the investment in these sectors was in the form of equity.

Table A11 in the Statistical Appendix provides information on holdings by detailed industry as well as broad industry sector.

¹⁷ Like all major industry classification systems, there is a certain degree of imprecision in the GICS. Many companies produce goods and services in multiple industrial sectors, whereas the data presented in this report attribute foreign holdings to the sector in which the company has the greatest level of activity.

Comparison of Different Types of Foreign Portfolio Investment in the United States as of Selected Dates

Table 21 presents a more comprehensive time series of foreign portfolio investment in the United States and compares foreign holdings of U.S. securities with foreign holdings of deposits, loans, and other investments reported by U.S.-resident banks and nonbank institutions. The table shows the growing importance of securities in foreign portfolio investment. At end-1984, foreign holdings of U.S. securities and other portfolio investments were almost equal, but foreign holdings of U.S. securities have increased far more rapidly over time, reaching \$14,410 billion at end-June 2013, about three-and-a-half times as large as the total for deposits, loans, and other investments (\$4,001 billion).

Table 21: Forms of foreign portfolio investment in the United States, as of selected survey dates
Billions of dollars

Date	Total Investment	Securities			Deposits, Loans, and Other ¹		
		Total	Long-term	Short-term	Total	Reported by	
						Banks	Nonbanks
December 1984	712	363	268	95	349	320	29
December 1989	1,690	958	847	111	732	693	39
December 1994	2,402	1,449	1,244	205	953	899	54
March 2000	5,063	3,881	3,558	323	1,182	1,129	53
June 2002	5,948	4,338	3,926	412	1,610	1,540	70
June 2003	6,859	4,978	4,503	475	1,881	1,829	52
June 2004	8,241	6,019	5,431	588	2,222	2,143	79
June 2005	9,405	6,864	6,262	602	2,541	2,479	62
June 2006	10,969	7,778	7,162	615	3,191	3,125	67
June 2007	13,602	9,772	9,136	635	3,830	3,730	100
June 2008	14,370	10,322	9,463	858	4,048	3,947	101
June 2009	13,112	9,642	8,492	1,150	3,471	3,394	77
June 2010	14,327	10,691	9,736	956	3,636	3,551	85
June 2011	16,468	12,440	11,561	878	4,028	3,950	78
June 2012	17,050	13,261	12,451	811	3,789	3,705	83
June 2013	18,411	14,410	13,532	878	4,001	3,906	95

1. Includes deposits, brokerage balances, loans, repurchase agreements, and trade payables and advance receipts. Sources: Data on long-term securities are from the TIC surveys. Data on deposits, loans, and other are from the TIC reporting on forms BL1, BL2, BQ2, CQ1, and CQ2; numbers for prior years may be revised from those published in earlier survey reports.

Chapter 2. Survey Methodology

Data Collection Methodology

The U.S. system for measuring foreign-resident holdings of U.S. securities consists of “benchmark” surveys conducted at five-year intervals and a smaller sample of surveys conducted annually during “non-benchmark” years. The benchmark survey collects cross-border portfolio investment data from a large number of institutions (custodians and issuers) in an attempt to capture total foreign-resident ownership of domestically-issued securities. In the four years succeeding the benchmark survey, data are collected from only the largest respondents in the previous benchmark survey, who collectively account for more than 90 percent of the holdings reported. In order for the annual survey to have approximately the same coverage as the larger benchmark survey, the data are adjusted upwards to reflect security holdings by institutions not required to report.

The 2013 survey was collected during a non-benchmark year. Data were submitted by U.S.-resident issuers and custodians (including securities depositories) who were required to report, in detail, U.S. securities issued directly to a foreign-resident or entrusted to their safekeeping on behalf of a foreign-resident client. Among the total of 118 reporting institutions, the ten largest custodians comprised 86 percent of the total market value of individual security data submitted, with each reporting foreign holdings in excess of \$170 billion.

This survey was conducted under the authority of the International Investment and Trade in Services Survey Act (22 U.S.C. 3101 *et seq.*). Reporting was mandatory, and subject to penalties for noncompliance. Data were collected for holdings as of June 30, 2013, and were to be reported to the Federal Reserve Bank of New York, acting as agent for the Department of the Treasury, no later than September 2, 2013. A copy of the forms and instructions is included in Appendix B.

Data Analysis and Editing

The data reported by respondents were subjected to extensive analysis and editing. The first step in the process was to analyze data at the reporter level to identify systemic errors within each respondent’s submission. Respondent data that were filed during the prior year were analyzed individually and compared against the data submitted in the current year. Aggregate holdings reported in the survey were also measured against holdings reported in the monthly Aggregate Holdings of Long-Term Securities by U.S. and Foreign Residents (TIC Form SLT) to identify and reconcile any major discrepancies between the respondents’ reports as of June 30, 2013.

Once the analysis of the data for each respondent was complete, the data were analyzed on a security-by-security basis, across all reporters. Securities subject to particular attention included those reported with a large market value or quantity, those with particularly high or low prices, and those comprising a large percentage of the total amount outstanding.

Reported securities were also analyzed in the aggregate to identify common types of reporting errors.

The third phase was to analyze the data according to various cumulative or “macro” groupings. At this level, the data were aggregated by categories such as country of foreign owner, type of issuer, and type of industry. This review was especially useful in eliminating cases in which the miscoding of a security with a small market value could have a large relative impact on a small category. This analysis was performed to explain significant year-over-year trends or anomalies based on business practices or economic developments, and to identify the primary contributors driving the shifts in the macro data. Additionally, the data were compared with various TIC and regulatory reports to identify potential systemic issues.

Adjustments and Calculation of Total Foreign Holdings of U.S. Securities

Two important types of adjustments were made to the survey data. First, the data were adjusted downward to subtract out identified cases of over-reporting using the same methodology as that used for the 2009 benchmark survey. Over-reporting can occur if an issuer reported debt securities issued directly into foreign markets as 100 percent foreign-held, but U.S. custodians also reported foreign holdings of those securities. For the 2013 survey, a total of \$63 billion was deducted to account for over-reporting.

Second, in order to make annual survey figures comparable to figures in the benchmark survey as well as in the TIC form SLT, synthetic securities were created to adjust the 2013 survey data upward using SLT data from reporters on the SLT panel but not on the annual survey panel (“non-survey SLT reporters”). The SLT data provide the aggregate market value by country of foreign holder and by type of foreign holder (official or private). To determine the distribution of securities holdings across other relevant characteristics not available from the SLT (i.e. maturity, currency, industry, and security type), data were used from reporters on the annual survey panel that were considered to be similar to those non-survey SLT reporters. Securities with a market value below a minimum threshold of \$1 million were omitted to reduce the number of adjustment securities created. Total such adjustments amounted \$180 billion in 2013, or about 1 percent of total foreign holdings. Adjustment values by type of security and type of foreign holder are summarized as in Table 22.

Table 22: Adjustments to data to account for over-reporting and for reporters omitted from annual panel, as of June 30, 2013

Millions of dollars

Type of security and foreign holder	Over-reporting adjustment	Synthetic securities	Total value of adjustments
<i>Equity</i>			
Total	0	155,544	155,544
Foreign official holders	0	6,594	6,594
Other holders	0	148,950	148,950
<i>Treasury</i>			
Total	0	2,335	2,335
Foreign official holders	0	194	194
Other holders	0	2,141	2,141
<i>Agency</i>			
Total	-306	613	307
Foreign official holders	0	0	0
Other holders	-306	613	307
<i>Corporate</i>			
Total	-62,893	21,598	-41,295
Foreign official holders	0	0	0
Other holders	-62,893	21,598	-41,295
Total	-63,199	180,090	116,891

Treatment of Repurchase and Securities Lending Agreements

Repurchase and securities lending agreements pose a challenge for accurately measuring cross-border holdings of securities. Following international standards, repurchase and securities lending agreements are treated as collateralized loans, as the return of the same or similar securities at a set price is agreed upon in advance, and thus the economic risk of changes in the value of the securities continues to reside with the securities lender (the economic owner) even though the lender is no longer the legal owner (the securities borrower is the legal owner). Lenders (or their custodians) are instructed to report securities involved in such agreements as continuously held by the lender, and borrowers (or their custodians) are instructed not to report them as holdings of the borrower.

However, reporting entities may not always have sufficient information to report as intended. That is, custodians may not always be able to distinguish (a) securities transferred in or transferred out through repurchase and lending activity from (b) those originating from outright purchases and sales. Thus, correct reporting by custodians, given the information they have, can result in reporting “errors” from the viewpoint of data collectors and those compiling Balance of Payments and International Investment Position statistics. This type of reporting error could result in measured foreign holdings being either over- or under-reported. For instance, under-reporting might occur if a foreign entity (or its agent) lends a

U.S. security to a U.S. resident without either counterparty informing their custodian that the transaction is a loan rather than a sale. After the change in legal ownership, the U.S. custodian of the foreign resident delivers out the security and thus would not report the security as foreign-held. The custodian for the U.S. resident would also not report, because it holds a U.S. security on behalf of a U.S. resident and not a foreign resident. On the other hand, over-reporting might occur if a U.S. resident lends a U.S. security to a foreign entity and again neither custodian is informed that the transaction is a loan rather than a sale. In this case the U.S. custodian for the foreign resident would report foreign ownership of the U.S. security when in fact it is still U.S.-owned (in the sense of economic ownership).

Another challenge is that a security borrower (the legal owner) has the right to resell a borrowed security. If a U.S. resident borrows a U.S. security from a foreign entity and subsequently sells the security to another foreign resident, this can result in two different foreign residents reporting as holding the same U.S. security. In this case, reporting is correct according to the instructions, but it can lead to the overstatement of certain statistics, such as the percentage of U.S. Treasury securities that is foreign-owned.

Finally, securities lending and short sales can introduce a wedge between reported securities transactions and changes in reported positions. For example, if a foreigner borrows a Treasury security from a U.S. resident and then sells the security to a U.S. resident, the transaction reporting system will (correctly) pick this up as a foreign sale to a U.S. resident. However, the position reporting system will show no net change in foreign holdings of U.S. Treasuries. Thus there will be a wedge between reported net transactions and the change in reported positions, even after adjusting for valuation changes.

Acknowledgements

The Department of the Treasury, the Federal Reserve Bank of New York, and the Federal Reserve Board of Governors wish to express their appreciation to the Securities Reports Division of the Federal Reserve Bank of New York for preparation of the U.S. portfolio investment data. Under the direction of Vadim TovshTEyn, staff members responsible for the data analysis were: Amanda Eng; Caroline Fernandez; Aaron Gononsky; Alex Karas; Kimberly Keller; Brian Mullarkey; Peter Odell; Ani Qosja; Edward Sapozhnikov; Gillian Stowe; Dawn Sullivan; and Paula Webster. Under the direction of Frank Innocenti and Michele Waldman, Automation staff responsible for obtaining properly formatted data files and for facilitating data loads and updates were: David Carley; Jim Chan; Susan Gibson; Mike Hasell; Navin Persaud; Sophia Shi; and Cecelia Valentin-Doval. Under the direction of Julie SunJannes, Application Development staff responsible for the development and enhancement of the database and reports were: Yee Ying Chan. Under the direction of Laura Iannolino, staff responsible for timely data entry and file-loading support were: Mary Ann Campano; Natasha Fair; and Rita Cek-Dagostin. William Godel, Patrick Kennedy, Nyssa Kim, Gary Maguire, Chris Murt, and Vivian Wong at the Federal Reserve Board of Governors provided programming and research assistance. William Godel contributed to the drafting of this report.

Statistical Appendix

Table A1. Value of foreign holdings of U.S. securities, by country and type of security, as of June 30, 2013

Millions of dollars

Countries and Regions	Total (LT and ST)	Equity	Debt (LT = long-term; ST = short-term)				
			LT Total	LT Treasury	LT Agency	LT Corp	ST
Afghanistan	968	33	935	915	12	9	*
Albania	526	24	502	478	2	22	0
Andorra	1,566	834	732	228	*	503	*
Angola	645	644	1	0	*	1	0
Anguilla	23,399	20,895	1,877	1,458	281	137	627
Antigua and Barbuda	158	127	30	1	2	27	1
Argentina	8,343	4,811	3,307	1,674	75	1,558	226
Armenia	253	2	250	243	7	*	0
Aruba	1,832	429	1,402	1,030	272	100	*
Australia	214,502	149,093	49,461	20,230	3,344	25,887	15,948
Austria	13,472	7,052	6,220	3,458	294	2,468	199
Azerbaijan	5,334	397	4,184	1,690	6	2,488	753
Bahamas	29,365	19,137	8,556	3,307	853	4,396	1,672
Bangladesh	1,079	7	1	*	0	1	1,070
Barbados	13,449	1,264	8,899	3,263	235	5,400	3,286
Belarus	71	4	66	0	44	22	0
Belgium	489,955	29,135	448,040	163,350	7,596	277,094	12,779
Belize	426	244	147	10	3	134	35
Benin	*	*	*	0	0	*	0
Bermuda	324,983	74,171	225,480	93,964	33,633	97,882	25,332
Bhutan	43	43	0	0	0	0	0
Bolivia	1,231	169	497	364	4	130	564
Bosnia and Herzegovina	6	6	*	0	0	*	0
Botswana	2,096	576	1,488	1,426	35	27	32
Brazil	260,548	3,642	237,313	234,378	2,649	286	19,593
British Indian Ocean Territory	7	4	3	1	*	1	0
British Virgin Islands	138,771	101,315	26,847	4,629	3,071	19,147	10,608
Brunei	3,220	2,387	832	143	50	639	1
Bulgaria	174	64	110	13	*	97	*
Burkina Faso	2	*	1	0	0	1	0
Burma	*	*	*	0	*	0	0
Burundi	*	*	*	0	0	*	0
Cambodia	604	12	492	437	55	*	100
Cameroon	8	8	*	0	0	*	0
Canada	814,493	616,780	173,879	46,560	3,267	124,052	23,834
Cape Verde	*	*	0	0	0	0	0
Cayman Islands	1,167,895	627,916	444,220	66,088	32,658	345,474	95,759
Central African Republic	1	1	0	0	0	0	0
Chad	*	*	0	0	0	0	0
Chile	54,908	21,777	21,807	19,465	141	2,201	11,324
China, mainland ¹	1,734,776	260,508	1,469,448	1,272,081	174,014	23,353	4,820
Colombia	41,680	6,828	33,623	31,702	989	932	1,229
Comoros	*	*	0	0	0	0	0

* Greater than zero but less than \$500,000.

Table A1. Value of foreign holdings of U.S. securities, by country and type of security, as of June 30, 2013 (continued)

Millions of dollars

Countries and Regions	Total (LT and ST)	Equity	Debt (LT = long-term; ST = short-term)				
			LT Total	LT Treasury	LT Agency	LT Corp	ST
Congo (Brazzaville)	1	1	0	0	0	0	0
Congo (Kinshasa)	9	8	*	0	0	*	0
Cook Islands	196	151	41	0	*	41	4
Costa Rica	3,230	553	2,132	1,914	56	162	545
Cote d'Ivoire (Ivory Coast)	2	2	0	0	0	0	0
Croatia	1,894	232	248	247	*	1	1,414
Cuba	2	2	0	0	0	0	0
Cyprus	504	404	85	58	2	25	15
Czech Republic	8,014	1,630	6,378	6,120	*	258	6
Denmark	87,816	47,683	35,477	8,953	322	26,202	4,656
Djibouti	*	*	0	0	0	0	0
Dominica	30	25	5	0	*	5	*
Dominican Republic	1,132	283	842	571	28	243	7
East Timor	12,008	2,149	9,809	9,809	0	*	50
Ecuador	1,025	303	476	72	76	328	246
Egypt	1,700	296	973	799	60	115	430
El Salvador	1,051	164	839	669	62	108	48
Equatorial Guinea	1	1	0	0	0	0	0
Eritrea	*	*	0	0	0	0	0
Estonia	387	148	238	210	3	26	*
Ethiopia	6	5	1	0	0	1	0
Falkland Islands	1	1	*	0	0	*	0
Faroe Islands	3	3	0	0	0	0	0
Federated States of Micronesia	115	68	44	15	14	15	4
Fiji	17	6	1	*	*	*	11
Finland	22,403	14,167	7,518	3,673	273	3,572	718
France	214,340	114,902	88,695	42,377	5,874	40,443	10,743
French Guiana	12	11	1	0	0	1	0
French Polynesia	45	34	8	1	*	6	3
Gambia	9	2	0	0	0	0	7
Georgia	682	1	681	592	89	*	0
Germany	264,664	111,212	148,348	53,982	5,529	88,838	5,104
Ghana	692	8	666	652	1	13	18
Gibraltar	610	424	183	16	2	164	3
Greece	8,867	4,101	3,216	906	36	2,274	1,550
Greenland	*	*	0	0	0	0	0
Grenada	13	12	1	*	*	1	0
Guadeloupe	46	44	2	0	0	2	0
Guatemala	3,707	188	3,512	3,390	12	110	7
Guernsey	29,172	21,131	6,990	3,411	554	3,024	1,050
Guinea	1	1	0	0	0	0	0
Guinea-Bissau	*	*	0	0	0	0	0
Guyana	187	16	170	120	14	36	1

* Greater than zero but less than \$500,000.

Table A1. Value of foreign holdings of U.S. securities, by country and type of security, as of June 30, 2013 (continued)

Millions of dollars

Countries and Regions	Total (LT and ST)	Equity	Debt (LT = long-term; ST = short-term)				
			LT Total	LT Treasury	LT Agency	LT Corp	ST
Haiti	1,555	102	1,449	65	616	768	4
Holy See (Vatican)	127	90	36	0	10	27	0
Honduras	1,127	60	1,042	836	86	120	25
Hong Kong	215,368	56,039	124,312	88,956	23,976	11,379	35,017
Hungary	2,668	533	1,514	949	453	112	622
Iceland	1,861	534	980	791	179	10	348
India	62,466	1,385	56,648	56,612	1	35	4,434
Indonesia	25,782	476	21,645	18,856	2,729	60	3,662
Ireland	575,197	140,621	321,020	90,984	50,635	179,401	113,556
Isle of Man	1,830	840	878	569	2	307	112
Israel	60,957	30,480	21,686	15,717	2,457	3,512	8,791
Italy	63,294	21,347	39,632	28,194	1,349	10,089	2,315
Jamaica	551	89	460	7	308	144	3
Japan	1,766,006	315,822	1,386,835	1,023,264	195,639	167,932	63,349
Jersey	25,096	14,073	8,749	892	451	7,407	2,273
Jordan	1,016	97	919	912	*	7	*
Kazakhstan	30,951	5,147	10,129	9,421	*	708	15,675
Kenya	862	42	820	795	22	3	0
Kiribati	118	73	45	21	0	24	0
Korea, South	155,365	35,549	107,985	42,022	54,085	11,878	11,831
Kyrgyzstan	*	*	0	0	0	0	0
Laos	*	*	0	0	0	0	0
Latvia	702	152	496	90	283	123	54
Lebanon	1,192	848	44	2	*	42	300
Lesotho	133	*	133	126	7	0	0
Liberia	1,147	614	528	259	79	190	5
Liechtenstein	2,820	2,655	154	12	28	115	10
Lithuania	51	45	6	*	0	6	0
Luxembourg	990,127	377,615	532,099	107,346	21,041	403,712	80,413
Macau	1,482	187	1,150	851	131	167	144
Macedonia	62	3	59	58	*	1	0
Madagascar	278	8	270	270	0	0	0
Malawi	5	3	1	0	0	1	0
Malaysia	42,989	8,339	34,448	16,654	14,638	3,156	202
Maldives	*	*	0	0	0	0	0
Mali	*	*	0	0	0	0	0
Malta	2,009	647	1,202	239	47	916	161
Marshall Islands	528	386	57	5	3	49	84
Martinique	2	1	1	0	*	1	0
Mauritania	*	*	0	0	0	0	0
Mauritius	1,893	1,581	309	114	65	131	3
Mayotte	*	*	*	0	0	*	0
Mexico	130,531	32,000	87,345	52,705	30,769	3,871	11,185

* Greater than zero but less than \$500,000.

Table A1. Value of foreign holdings of U.S. securities, by country and type of security, as of June 30, 2013 (continued)

Millions of dollars

Countries and Regions	Total (LT and ST)	Equity	Debt (LT = long-term; ST = short-term)				
			LT Total	LT Treasury	LT Agency	LT Corp	ST
Moldova	424	1	423	422	1	*	0
Monaco	2,453	2,030	309	58	174	77	113
Mongolia	230	*	224	216	8	0	6
Montserrat	12	12	0	0	0	0	0
Morocco	988	25	964	947	*	16	*
Mozambique	501	2	483	242	3	238	16
Namibia	422	348	73	69	4	*	0
Nauru	1	1	0	0	0	0	0
Nepal	172	12	10	10	*	*	150
Netherlands	270,055	164,011	100,021	26,899	8,837	64,284	6,023
Netherlands Antilles	5,504	1,895	3,424	1,436	462	1,526	186
New Caledonia	2	*	*	0	0	*	1
New Zealand	14,969	8,195	5,559	3,370	481	1,709	1,215
Nicaragua	492	92	313	158	62	94	88
Niger	99	1	0	0	0	0	99
Niue	*	*	0	0	0	0	0
Norway	254,375	153,803	99,067	74,101	77	24,889	1,505
Pakistan	2,025	118	1,265	1,193	5	68	642
Palau	33	21	13	2	5	6	0
Panama	15,459	9,757	5,271	521	1,192	3,558	430
Papua New Guinea	16	1	15	10	5	0	0
Paraguay	203	106	96	5	8	83	1
Peru	30,505	6,444	23,988	16,261	5,800	1,927	74
Philippines	38,711	1,214	36,758	36,414	4	339	739
Pitcairn Island	*	*	0	0	0	0	0
Poland	34,799	2,498	31,681	30,749	590	342	620
Portugal	6,424	3,085	3,232	2,812	35	385	106
Reunion	1	1	*	0	0	*	0
Romania	6,294	40	6,253	5,920	43	290	0
Russia	139,077	462	138,614	137,972	1	641	1
Rwanda	131	1	130	125	5	1	0
Saint Kitts and Nevis	1,664	930	705	365	63	278	29
Saint Lucia	157	76	71	11	2	58	10
Saint Pierre and Miquelon	*	*	0	0	0	0	0
Saint Vincent and the Grenadines	9	7	2	0	0	2	0
Samoa	166	120	45	1	16	27	1
San Marino	2	*	2	0	0	2	0
Sao Tome and Principe	*	*	0	0	0	0	0
Senegal	4	4	*	0	0	*	0
Serbia and Montenegro	1,624	10	1,174	1,174	0	0	440
Seychelles	61	58	3	*	*	2	0
Sierra Leone	*	*	*	0	0	*	0
Singapore	271,813	129,054	137,761	82,299	4,317	51,145	4,998

* Greater than zero but less than \$500,000.

Table A1. Value of foreign holdings of U.S. securities, by country and type of security, as of June 30, 2013 (continued)

Millions of dollars

Countries and Regions	Total (LT and ST)	Equity	Debt (LT = long-term; ST = short-term)				
			LT Total	LT Treasury	LT Agency	LT Corp	ST
Slovakia	359	33	325	298	11	16	1
Slovenia	1,149	802	343	225	5	113	3
Solomon Islands	*	*	0	0	0	0	0
Somalia	*	*	*	0	0	*	0
South Africa	18,447	3,906	14,333	13,532	125	677	209
Spain	33,976	8,337	22,728	19,377	709	2,642	2,911
Sri Lanka	1,123	16	1,107	1,097	10	0	0
Sudan	*	*	0	0	0	0	0
Suriname	205	105	101	72	9	19	*
Swaziland	79	5	75	66	8	*	0
Sweden	134,659	90,330	36,341	26,340	518	9,484	7,987
Switzerland	581,071	265,983	283,585	157,130	16,942	109,512	31,504
Syria	6	5	*	0	0	*	1
Taiwan	371,718	22,734	345,774	183,159	127,143	35,471	3,210
Tajikistan	*	*	0	0	0	0	0
Tanzania	1,597	10	1,587	1,559	27	1	0
Thailand	53,660	2,891	11,927	11,351	77	499	38,841
Togo	1	*	*	0	*	*	0
Tokelau	*	*	0	0	0	0	0
Tonga	*	*	0	0	0	0	0
Trinidad and Tobago	9,544	1,890	6,122	3,398	951	1,773	1,532
Tunisia	848	653	160	155	0	5	35
Turkey	59,407	252	18,165	18,114	1	51	40,989
Turkmenistan	1	1	0	0	0	0	0
Turks and Caicos Islands	404	246	145	29	18	97	13
Uganda	936	29	461	423	16	23	445
Ukraine	5,892	23	5,868	5,822	*	46	*
United Kingdom	1,116,343	584,143	502,281	130,645	8,221	363,415	29,918
Uruguay	10,900	1,712	8,668	7,454	429	785	519
Uzbekistan	31	30	1	*	0	1	0
Vanuatu	8	8	0	0	0	0	0
Venezuela	8,787	2,375	6,176	4,146	275	1,754	236
Vietnam	9,748	17	9,731	9,730	0	1	*
Wallis and Futuna	*	*	0	0	0	0	0
West Bank and Gaza	6	5	*	0	0	*	0
Western Sahara	*	*	0	0	0	0	0
Yemen	805	3	802	802	0	0	0
Zambia	208	5	203	183	20	*	0
Zimbabwe	7	3	4	0	1	3	0
International and Regional Organizations	99,143	4,386	85,906	68,837	6,666	10,403	8,851
African Oil Exporters ²	9,652	140	8,749	7,540	391	819	762
Middle East Oil Exporters ³	545,261	275,195	188,543	151,242	12,712	24,590	81,522
Country Unknown	51,098	408	50,690	0	*	50,690	*

* Greater than zero but less than \$500,000.

Table A1. Value of foreign holdings of U.S. securities, by country and type of security, as of June 30, 2013 (continued)

Millions of dollars

Countries and Regions	Total (LT and ST)	Equity	Debt (LT = long-term; ST = short-term)				
			LT Total	LT Treasury	LT Agency	LT Corp	ST
Total	14,410,490	5,070,318	8,462,175	4,916,226	874,178	2,671,770	877,997
of which: Holdings of foreign official institutions	5,405,808	799,106	4,226,070	3,647,771	451,745	126,554	380,632
Totals by Region:							
Total Africa	43,476	8,998	32,418	29,282	867	2,269	2,061
Total Asia	5,380,598	1,145,627	3,971,091	3,024,744	612,065	334,282	263,880
Total Caribbean	1,720,476	850,867	730,540	179,623	73,455	477,463	139,069
Total Europe	5,495,920	2,193,735	2,925,532	1,167,606	131,279	1,626,647	376,653
Total Latin America	574,559	91,357	436,824	375,916	42,711	18,198	46,377
Canada	814,493	616,780	173,879	46,560	3,267	124,052	23,834
Total Other Countries	230,726	158,160	55,294	23,659	3,869	27,767	17,271
Country Unknown	51,098	408	50,690	0	*	50,690	*
International and Regional Organizations	99,143	4,386	85,906	68,837	6,666	10,403	8,851

* Greater than zero but less than \$500,000.

1. Excludes Hong Kong and Macau, which are reported separately.
2. Algeria, Gabon, Libya, and Nigeria.
3. Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates.

Table A2. Value of foreign holdings of U.S. long-term securities, by country and type of security, as of June 30, 2013

Millions of dollars

Countries and Regions	Total LT	Equity	Treasury	Agency		Corporate	
				NonABS	ABS	NonABS	ABS
Afghanistan	968	33	915	12	*	9	0
Albania	526	24	478	2	*	22	0
Andorra	1,566	834	228	*	0	503	*
Angola	645	644	0	0	*	1	0
Anguilla	22,772	20,895	1,458	200	81	43	94
Antigua and Barbuda	157	127	1	2	*	27	*
Argentina	8,118	4,811	1,674	28	47	1,413	144
Armenia	253	2	243	7	0	*	0
Aruba	1,831	429	1,030	208	65	57	44
Australia	198,554	149,093	20,230	1,668	1,675	22,279	3,608
Austria	13,272	7,052	3,458	56	238	2,420	48
Azerbaijan	4,581	397	1,690	6	0	2,488	0
Bahamas	27,693	19,137	3,307	422	431	3,993	403
Bangladesh	8	7	*	0	0	1	0
Barbados	10,162	1,264	3,263	112	123	5,076	324
Belarus	71	4	0	8	36	22	0
Belgium	477,175	29,135	163,350	4,975	2,621	257,145	19,949
Belize	391	244	10	2	1	134	*
Benin	*	*	0	0	0	*	0
Bermuda	299,651	74,171	93,964	7,252	26,381	79,744	18,138
Bhutan	43	43	0	0	0	0	0
Bolivia	666	169	364	2	3	129	1
Bosnia and Herzegovina	6	6	0	0	0	*	0
Botswana	2,064	576	1,426	33	2	27	0
Brazil	240,955	3,642	234,378	2,541	108	283	3
British Indian Ocean Territory	7	4	1	*	0	1	0
British Virgin Islands	128,162	101,315	4,629	515	2,556	14,973	4,175
Brunei	3,218	2,387	143	*	50	358	281
Bulgaria	174	64	13	*	0	97	0
Burkina Faso	2	*	0	0	0	1	0
Burma	*	*	0	0	*	0	0
Burundi	*	*	0	0	0	*	0
Cambodia	504	12	437	55	0	*	0
Cameroon	8	8	0	0	0	*	0
Canada	790,659	616,780	46,560	1,953	1,314	105,416	18,636
Cape Verde	*	*	0	0	0	0	0
Cayman Islands	1,072,135	627,916	66,088	6,086	26,572	236,772	108,703
Central African Republic	1	1	0	0	0	0	0
Chad	*	*	0	0	0	0	0
Chile	43,584	21,777	19,465	135	6	2,200	1
China, mainland ¹	1,729,956	260,508	1,272,081	20,605	153,410	17,048	6,305
Colombia	40,451	6,828	31,702	577	412	918	14
Comoros	*	*	0	0	0	0	0

* Greater than zero but less than \$500,000.

Table A2. Value of foreign holdings of U.S. long-term securities, by country and type of security, as of June 30, 2013 (continued)

Millions of dollars

Countries and Regions	Total LT	Equity	Treasury	Agency		Corporate	
				NonABS	ABS	NonABS	ABS
Congo (Brazzaville)	1	1	0	0	0	0	0
Congo (Kinshasa)	9	8	0	0	0	*	0
Cook Islands	192	151	0	0	*	41	0
Costa Rica	2,685	553	1,914	43	13	156	6
Cote d'Ivoire (Ivory Coast)	2	2	0	0	0	0	0
Croatia	480	232	247	0	*	1	0
Cuba	2	2	0	0	0	0	0
Cyprus	489	404	58	2	*	21	4
Czech Republic	8,008	1,630	6,120	*	*	258	*
Denmark	83,160	47,683	8,953	136	186	25,357	844
Djibouti	*	*	0	0	0	0	0
Dominica	30	25	0	*	0	5	*
Dominican Republic	1,126	283	571	19	9	240	3
East Timor	11,958	2,149	9,809	0	0	*	0
Ecuador	778	303	72	71	5	308	20
Egypt	1,270	296	799	31	28	104	11
El Salvador	1,004	164	669	61	1	107	*
Equatorial Guinea	1	1	0	0	0	0	0
Eritrea	*	*	0	0	0	0	0
Estonia	387	148	210	3	0	26	*
Ethiopia	6	5	0	0	0	1	0
Falkland Islands	1	1	0	0	0	*	0
Faroe Islands	3	3	0	0	0	0	0
Federated States of Micronesia	111	68	15	7	7	15	0
Fiji	6	6	*	*	0	*	0
Finland	21,685	14,167	3,673	146	127	3,465	108
France	203,597	114,902	42,377	1,077	4,797	34,938	5,505
French Guiana	12	11	0	0	0	1	0
French Polynesia	42	34	1	*	*	6	*
Gambia	2	2	0	0	0	0	0
Georgia	682	1	592	89	0	*	0
Germany	259,560	111,212	53,982	983	4,546	60,345	28,492
Ghana	674	8	652	1	0	8	5
Gibraltar	606	424	16	2	0	142	23
Greece	7,317	4,101	906	36	*	2,222	52
Greenland	*	*	0	0	0	0	0
Grenada	13	12	*	*	*	1	0
Guadeloupe	46	44	0	0	0	2	0
Guatemala	3,700	188	3,390	10	2	106	4
Guernsey	28,121	21,131	3,411	243	310	2,672	353
Guinea	1	1	0	0	0	0	0
Guinea-Bissau	*	*	0	0	0	0	0
Guyana	186	16	120	14	0	36	0

* Greater than zero but less than \$500,000.

Table A2. Value of foreign holdings of U.S. long-term securities, by country and type of security, as of June 30, 2013 (continued)

Millions of dollars

Countries and Regions	Total LT	Equity	Treasury	Agency		Corporate	
				NonABS	ABS	NonABS	ABS
Haiti	1,552	102	65	616	*	753	15
Holy See (Vatican)	127	90	0	10	0	27	0
Honduras	1,102	60	836	84	2	119	*
Hong Kong	180,351	56,039	88,956	16,225	7,751	10,399	980
Hungary	2,047	533	949	165	288	112	0
Iceland	1,513	534	791	179	1	10	*
India	58,033	1,385	56,612	1	*	35	*
Indonesia	22,121	476	18,856	816	1,913	31	29
Ireland	461,641	140,621	90,984	18,738	31,897	138,776	40,624
Isle of Man	1,718	840	569	1	1	285	22
Israel	52,166	30,480	15,717	633	1,824	3,289	223
Italy	60,979	21,347	28,194	1,339	10	10,053	36
Jamaica	549	89	7	306	2	144	*
Japan	1,702,657	315,822	1,023,264	43,743	151,897	149,291	18,641
Jersey	22,823	14,073	892	53	398	5,692	1,714
Jordan	1,016	97	912	0	*	7	0
Kazakhstan	15,276	5,147	9,421	0	*	708	0
Kenya	862	42	795	22	*	3	0
Kiribati	118	73	21	0	0	24	0
Korea, South	143,534	35,549	42,022	17,297	36,788	10,934	944
Kyrgyzstan	*	*	0	0	0	0	0
Laos	*	*	0	0	0	0	0
Latvia	648	152	90	47	236	18	105
Lebanon	892	848	2	*	*	42	0
Lesotho	133	*	126	7	0	0	0
Liberia	1,142	614	259	47	32	175	15
Liechtenstein	2,810	2,655	12	3	25	110	5
Lithuania	51	45	*	0	0	6	0
Luxembourg	909,714	377,615	107,346	6,333	14,708	361,738	41,974
Macau	1,337	187	851	4	127	101	67
Macedonia	62	3	58	0	*	1	0
Madagascar	278	8	270	0	0	0	0
Malawi	5	3	0	0	0	1	0
Malaysia	42,787	8,339	16,654	2,196	12,442	1,642	1,515
Maldives	*	*	0	0	0	0	0
Mali	*	*	0	0	0	0	0
Malta	1,849	647	239	39	9	831	86
Marshall Islands	443	386	5	2	*	49	0
Martinique	2	1	0	*	0	1	0
Mauritania	*	*	0	0	0	0	0
Mauritius	1,890	1,581	114	64	1	105	25
Mayotte	*	*	0	0	0	*	0
Mexico	119,346	32,000	52,705	27,772	2,997	3,497	374

* Greater than zero but less than \$500,000.

Table A2. Value of foreign holdings of U.S. long-term securities, by country and type of security, as of June 30, 2013 (continued)

Millions of dollars

Countries and Regions	Total LT	Equity	Treasury	Agency		Corporate	
				NonABS	ABS	NonABS	ABS
Moldova	424	1	422	1	0	*	0
Monaco	2,340	2,030	58	*	174	64	13
Mongolia	224	*	216	8	0	0	0
Montserrat	12	12	0	0	0	0	0
Morocco	988	25	947	*	*	16	0
Mozambique	485	2	242	3	0	231	8
Namibia	422	348	69	4	0	*	0
Nauru	1	1	0	0	0	0	0
Nepal	22	12	10	*	0	*	0
Netherlands	264,032	164,011	26,899	755	8,082	47,523	16,761
Netherlands Antilles	5,319	1,895	1,436	297	165	1,513	13
New Caledonia	1	*	0	0	0	*	0
New Zealand	13,754	8,195	3,370	65	416	1,549	160
Nicaragua	405	92	158	61	*	93	*
Niger	1	1	0	0	0	0	0
Niue	*	*	0	0	0	0	0
Norway	252,870	153,803	74,101	59	18	23,473	1,416
Pakistan	1,383	118	1,193	*	4	66	2
Palau	33	21	2	2	3	6	0
Panama	15,028	9,757	521	147	1,045	3,384	175
Papua New Guinea	16	1	10	5	0	0	0
Paraguay	201	106	5	7	1	82	*
Peru	30,431	6,444	16,261	5,614	186	1,893	33
Philippines	37,972	1,214	36,414	1	4	339	0
Pitcairn Island	*	*	0	0	0	0	0
Poland	34,179	2,498	30,749	590	0	342	0
Portugal	6,318	3,085	2,812	30	5	382	4
Reunion	1	1	0	0	0	*	0
Romania	6,294	40	5,920	43	*	290	0
Russia	139,076	462	137,972	*	*	640	1
Rwanda	131	1	125	5	0	1	0
Saint Kitts and Nevis	1,635	930	365	60	3	275	3
Saint Lucia	147	76	11	2	*	58	0
Saint Pierre and Miquelon	*	*	0	0	0	0	0
Saint Vincent and the Grenadines	9	7	0	0	0	2	0
Samoa	165	120	1	16	0	20	8
San Marino	2	*	0	0	0	2	0
Sao Tome and Principe	*	*	0	0	0	0	0
Senegal	4	4	0	0	0	*	0
Serbia and Montenegro	1,184	10	1,174	0	0	0	0
Seychelles	61	58	*	*	0	2	0
Sierra Leone	*	*	0	0	0	*	0
Singapore	266,815	129,054	82,299	2,679	1,638	48,322	2,822

* Greater than zero but less than \$500,000.

Table A2. Value of foreign holdings of U.S. long-term securities, by country and type of security, as of June 30, 2013 (continued)

Millions of dollars

Countries and Regions	Total LT	Equity	Treasury	Agency		Corporate	
				NonABS	ABS	NonABS	ABS
Slovakia	358	33	298	11	0	12	4
Slovenia	1,145	802	225	5	0	113	*
Solomon Islands	*	*	0	0	0	0	0
Somalia	*	*	0	0	0	*	0
South Africa	18,238	3,906	13,532	15	110	413	264
Spain	31,065	8,337	19,377	687	22	2,635	7
Sri Lanka	1,123	16	1,097	10	0	0	0
Sudan	*	*	0	0	0	0	0
Suriname	205	105	72	9	*	19	*
Swaziland	79	5	66	8	0	*	0
Sweden	126,671	90,330	26,340	389	129	9,040	444
Switzerland	549,567	265,983	157,130	8,290	8,652	95,657	13,855
Syria	5	5	0	0	0	*	0
Taiwan	368,508	22,734	183,159	783	126,360	34,910	561
Tajikistan	*	*	0	0	0	0	0
Tanzania	1,597	10	1,559	17	10	1	0
Thailand	14,819	2,891	11,351	2	76	469	30
Togo	1	*	0	0	*	*	0
Tokelau	*	*	0	0	0	0	0
Tonga	*	*	0	0	0	0	0
Trinidad and Tobago	8,012	1,890	3,398	267	684	1,384	389
Tunisia	813	653	155	0	0	5	0
Turkey	18,417	252	18,114	1	*	51	0
Turkmenistan	1	1	0	0	0	0	0
Turks and Caicos Islands	391	246	29	3	15	97	*
Uganda	491	29	423	8	8	15	8
Ukraine	5,892	23	5,822	*	0	46	0
United Kingdom	1,086,424	584,143	130,645	2,539	5,682	333,668	29,747
Uruguay	10,380	1,712	7,454	172	257	773	12
Uzbekistan	31	30	*	0	0	1	0
Vanuatu	8	8	0	0	0	0	0
Venezuela	8,551	2,375	4,146	231	44	1,725	29
Vietnam	9,748	17	9,730	0	0	1	0
Wallis and Futuna	*	*	0	0	0	0	0
West Bank and Gaza	6	5	0	0	0	*	0
Western Sahara	*	*	0	0	0	0	0
Yemen	805	3	802	0	0	0	0
Zambia	208	5	183	20	0	*	0
Zimbabwe	7	3	0	0	1	3	0
International and Regional Organizations	90,292	4,386	68,837	2,649	4,017	2,950	7,453
African Oil Exporters ²	8,890	140	7,540	387	4	819	*
Middle East Oil Exporters ³	463,738	275,195	151,242	3,018	9,694	19,337	5,253
Country Unknown	51,098	408	0	0	*	50,530	160

* Greater than zero but less than \$500,000.

Table A2. Value of foreign holdings of U.S. long-term securities, by country and type of security, as of June 30, 2013 (continued)

Millions of dollars

Countries and Regions	Total LT	Equity	Treasury	Agency		Corporate	
				NonABS	ABS	NonABS	ABS
Total	13,532,493	5,070,318	4,916,226	217,158	657,021	2,268,438	403,331
of which: Holdings of foreign official institutions	5,025,176	799,106	3,647,771	133,459	318,287	107,738	18,816
Totals by Region:							
Total Africa	41,415	8,998	29,282	672	195	1,933	336
Total Asia	5,116,718	1,145,627	3,024,744	108,089	503,976	296,630	37,653
Total Caribbean	1,581,407	850,867	179,623	16,367	57,088	345,159	132,304
Total Europe	5,119,267	2,193,735	1,167,606	48,079	83,200	1,424,450	202,196
Total Latin America	528,182	91,357	375,916	37,582	5,129	17,380	818
Canada	790,659	616,780	46,560	1,953	1,314	105,416	18,636
Total Other Countries	213,455	158,160	23,659	1,766	2,102	23,991	3,775
Country Unknown	51,098	408	0	0	*	50,530	160
International and Regional Organizations	90,292	4,386	68,837	2,649	4,017	2,950	7,453

* Greater than zero but less than \$500,000.

1. Excludes Hong Kong and Macau, which are reported separately.
2. Algeria, Gabon, Libya, and Nigeria.
3. Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates.

Table A3. Value of foreign holdings of U.S. Treasury debt securities, by country and type of Treasury security, as of June 30, 2013

Millions of dollars

Countries and Regions	Total	Treasury LT debt ¹			Treasury ST debt ¹
		Total	of which: Nominal	of which: TIPS ²	
Afghanistan	915	915	915	*	*
Albania	478	478	478	0	0
Andorra	228	228	98	131	0
Anguilla	1,997	1,458	1,458	*	538
Antigua and Barbuda	2	1	1	*	1
Argentina	1,830	1,674	1,527	147	156
Armenia	243	243	243	0	0
Aruba	1,030	1,030	1,030	*	*
Australia	35,484	20,230	16,312	3,919	15,253
Austria	3,656	3,458	3,099	359	199
Azerbaijan	1,690	1,690	1,682	8	0
Bahamas	4,396	3,307	3,144	163	1,089
Bangladesh	1,070	*	*	0	1,070
Barbados	4,917	3,263	3,205	58	1,654
Belgium	175,792	163,350	159,464	3,887	12,442
Belize	45	10	9	1	35
Bermuda	116,473	93,964	91,853	2,111	22,509
Bolivia	466	364	364	*	103
Botswana	1,459	1,426	1,426	0	32
Brazil	253,641	234,378	221,328	13,050	19,263
British Indian Ocean Territory	1	1	1	0	0
British Virgin Islands	12,700	4,629	3,581	1,048	8,071
Brunei	144	143	132	10	1
Bulgaria	13	13	13	0	0
Cambodia	537	437	436	1	100
Canada	65,988	46,560	39,917	6,643	19,428
Cayman Islands	152,379	66,088	43,388	22,699	86,292
Chile	29,379	19,465	18,386	1,079	9,914
China, mainland ³	1,276,650	1,272,081	1,165,342	106,739	4,569
Colombia	32,674	31,702	30,931	771	972
Costa Rica	2,421	1,914	1,913	1	507
Croatia	1,661	247	247	0	1,414
Cyprus	73	58	58	0	15
Czech Republic	6,127	6,120	5,991	129	6
Denmark	13,486	8,953	7,535	1,419	4,532
Dominican Republic	576	571	571	*	5
East Timor	9,859	9,809	9,745	63	50
Ecuador	277	72	71	*	206
Egypt	1,226	799	781	17	427
El Salvador	704	669	669	*	34
Estonia	210	210	210	*	*
Federated States of Micronesia	16	15	15	0	1

* Greater than zero but less than \$500,000.

Table A3. Value of foreign holdings of U.S. Treasury debt securities, by country and type of Treasury security, as of June 30, 2013 (continued)

Millions of dollars

Countries and Regions	Total	Treasury LT debt ¹			Treasury ST debt ¹
		Total	of which: Nominal	of which: TIPS ²	
Fiji	*	*	*	*	0
Finland	3,708	3,673	3,120	553	36
France	50,788	42,377	36,953	5,424	8,410
French Polynesia	1	1	1	0	0
Gambia	7	0	0	0	7
Georgia	592	592	592	0	0
Germany	58,699	53,982	48,953	5,029	4,717
Ghana	670	652	640	11	18
Gibraltar	18	16	15	1	2
Greece	2,445	906	904	2	1,539
Grenada	*	*	*	0	0
Guatemala	3,391	3,390	3,389	*	1
Guernsey	4,388	3,411	2,135	1,277	977
Guyana	120	120	120	0	0
Haiti	68	65	65	*	3
Honduras	837	836	836	*	1
Hong Kong	123,710	88,956	86,695	2,261	34,754
Hungary	1,551	949	949	*	602
Iceland	1,137	791	790	1	347
India	60,995	56,612	56,593	19	4,383
Indonesia	21,888	18,856	18,721	134	3,032
Ireland	121,429	90,984	83,084	7,900	30,444
Isle of Man	651	569	565	4	82
Israel	24,376	15,717	12,571	3,146	8,659
Italy	28,507	28,194	27,870	323	314
Jamaica	10	7	7	*	3
Japan	1,083,271	1,023,264	1,004,011	19,253	60,007
Jersey	2,976	892	716	175	2,085
Jordan	912	912	912	0	*
Kazakhstan	25,095	9,421	9,383	37	15,675
Kenya	795	795	795	*	0
Kiribati	21	21	21	0	0
Korea, South	51,332	42,022	36,442	5,580	9,310
Latvia	123	90	90	0	32
Lebanon	302	2	2	*	300
Lesotho	126	126	126	0	0
Liberia	263	259	259	*	4
Liechtenstein	22	12	9	3	10
Lithuania	*	*	*	0	0
Luxembourg	151,460	107,346	98,997	8,348	44,114
Macau	870	851	811	39	19
Macedonia	58	58	58	0	0

* Greater than zero but less than \$500,000.

Table A3. Value of foreign holdings of U.S. Treasury debt securities, by country and type of Treasury security, as of June 30, 2013 (continued)

Millions of dollars

Countries and Regions	Total	Treasury LT debt ¹			Treasury ST debt ¹
		Total	of which: Nominal	of which: TIPS ²	
Madagascar	270	270	270	0	0
Malaysia	16,849	16,654	12,398	4,256	195
Malta	357	239	217	21	118
Marshall Islands	89	5	4	1	83
Mauritius	117	114	112	1	3
Mexico	61,682	52,705	50,165	2,540	8,977
Moldova	422	422	422	0	0
Monaco	171	58	55	3	113
Mongolia	222	216	216	0	6
Morocco	947	947	947	0	0
Mozambique	242	242	238	4	0
Namibia	69	69	69	0	0
Nepal	160	10	10	0	150
Netherlands	30,864	26,899	24,644	2,256	3,964
Netherlands Antilles	1,543	1,436	1,184	252	108
New Zealand	4,537	3,370	3,272	98	1,167
Nicaragua	170	158	158	0	13
Norway	75,605	74,101	72,548	1,553	1,504
Pakistan	1,835	1,193	1,162	31	641
Palau	2	2	2	0	0
Panama	788	521	469	52	267
Papua New Guinea	10	10	10	0	0
Paraguay	5	5	4	2	0
Peru	16,275	16,261	15,514	747	14
Philippines	37,123	36,414	36,202	212	709
Poland	31,359	30,749	30,749	*	610
Portugal	2,918	2,812	2,811	1	106
Romania	5,920	5,920	5,920	0	0
Russia	137,973	137,972	137,767	205	*
Rwanda	125	125	125	0	0
Saint Kitts and Nevis	384	365	360	5	20
Saint Lucia	21	11	10	1	10
Samoa	3	1	1	0	1
Serbia and Montenegro	1,614	1,174	1,174	0	440
Seychelles	*	*	*	0	0
Singapore	84,978	82,299	58,867	23,432	2,679
Slovakia	299	298	297	*	1
Slovenia	228	225	225	0	3
South Africa	13,621	13,532	12,225	1,306	90
Spain	22,036	19,377	19,375	2	2,659
Sri Lanka	1,097	1,097	1,097	0	0
Suriname	72	72	72	*	0

* Greater than zero but less than \$500,000.

Table A3. Value of foreign holdings of U.S. Treasury debt securities, by country and type of Treasury security, as of June 30, 2013 (continued)

Millions of dollars

Countries and Regions	Total	Treasury LT debt ¹			Treasury ST debt ¹
		Total	of which: Nominal	of which: TIPS ²	
Swaziland	66	66	66	0	0
Sweden	32,516	26,340	25,264	1,075	6,176
Switzerland	180,376	157,130	144,992	12,139	23,246
Taiwan	186,338	183,159	163,554	19,605	3,179
Tanzania	1,559	1,559	1,559	0	0
Thailand	50,192	11,351	9,575	1,776	38,841
Trinidad and Tobago	4,912	3,398	3,346	53	1,514
Tunisia	190	155	155	0	35
Turkey	59,078	18,114	18,114	*	40,964
Turks and Caicos Islands	40	29	28	2	11
Uganda	868	423	416	6	445
Ukraine	5,822	5,822	5,822	0	0
United Kingdom	152,312	130,645	112,159	18,486	21,667
Uruguay	7,738	7,454	7,405	50	283
Uzbekistan	*	*	*	0	0
Venezuela	4,168	4,146	4,136	10	22
Vietnam	9,730	9,730	9,730	0	0
Yemen	802	802	802	0	0
Zambia	183	183	183	0	0
International and Regional Organizations	74,534	68,837	65,938	2,899	5,697
African Oil Exporters ⁴	8,222	7,540	7,508	32	682
Middle East Oil Exporters ⁵	222,176	151,242	126,820	24,422	70,934
Total	5,595,352	4,916,226	4,574,713	341,514	679,126
of which: Holdings of foreign official institutions	4,010,363	3,647,771	3,411,981	235,790	362,592
Totals by Region:					
Total Africa	31,025	29,282	27,902	1,379	1,743
Total Asia	3,268,332	3,024,744	2,813,762	210,981	243,589
Total Caribbean	301,450	179,623	153,232	26,391	121,827
Total Europe	1,397,175	1,167,606	1,096,853	70,753	229,569
Total Latin America	416,684	375,916	357,466	18,450	40,767
Canada	65,988	46,560	39,917	6,643	19,428
Total Other Countries	40,165	23,659	19,642	4,017	16,506
Country Unknown	0	0	0	0	0
International and Regional Organizations	74,534	68,837	65,938	2,899	5,697

* Greater than zero but less than \$500,000.

1. Long-term (LT) denotes original maturity of over one year; short-term (ST) denotes original maturity of one year or less.

2. TIPS are Treasury Inflation-Protected Securities.

3. Excludes Hong Kong and Macau, which are reported separately.

4. Algeria, Gabon, Libya, and Nigeria.

5. Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates.

Table A4. Value of foreign holdings of U.S. equity, by country and type of equity, as of June 30, 2013

Millions of dollars

Countries and Regions	Total Equity	Common Stock	Funds	Preferred and Other
Afghanistan	33	11	21	1
Albania	24	9	13	3
Andorra	834	599	136	99
Angola	644	8	3	633
Anguilla	20,895	19,599	1,291	5
Antigua and Barbuda	127	80	40	8
Argentina	4,811	1,819	1,971	1,021
Armenia	2	2	1	*
Aruba	429	109	311	9
Australia	149,093	119,846	15,380	13,868
Austria	7,052	5,784	1,149	120
Azerbaijan	397	347	50	*
Bahamas	19,137	7,913	8,236	2,987
Bangladesh	7	3	5	*
Barbados	1,264	330	832	102
Belarus	4	1	3	0
Belgium	29,135	21,369	5,669	2,097
Belize	244	150	77	17
Benin	*	*	*	0
Bermuda	74,171	40,281	23,247	10,643
Bhutan	43	1	43	*
Bolivia	169	45	115	9
Bosnia and Herzegovina	6	1	6	*
Botswana	576	499	74	2
Brazil	3,642	1,838	1,662	143
British Indian Ocean Territory	4	1	1	2
British Virgin Islands	101,315	53,772	33,868	13,675
Brunei	2,387	1,552	803	31
Bulgaria	64	47	16	*
Burkina Faso	*	*	*	*
Burma	*	*	*	*
Burundi	*	*	*	0
Cambodia	12	9	3	*
Cameroon	8	1	6	*
Canada	616,780	517,041	73,811	25,928
Cape Verde	*	*	*	0
Cayman Islands	627,916	373,002	91,438	163,476
Central African Republic	1	*	0	1
Chad	*	*	*	0
Chile	21,777	1,799	19,844	134
China, mainland ¹	260,508	212,089	41,188	7,231
Colombia	6,828	576	6,067	185

* Greater than zero but less than \$500,000.

Table A4. Value of foreign holdings of U.S. equity, by country and type of equity, as of June 30, 2013 (continued)

Millions of dollars

Countries and Regions	Total Equity	Common Stock	Funds	Preferred and Other
Comoros	*	*	*	0
Congo (Brazzaville)	1	1	1	0
Congo (Kinshasa)	8	7	1	*
Cook Islands	151	19	130	1
Costa Rica	553	198	320	35
Cote d'Ivoire (Ivory Coast)	2	1	1	*
Croatia	232	61	171	*
Cuba	2	1	1	0
Cyprus	404	341	52	11
Czech Republic	1,630	1,369	258	2
Denmark	47,683	41,976	3,139	2,567
Djibouti	*	*	*	0
Dominica	25	7	16	2
Dominican Republic	283	77	178	29
East Timor	2,149	2,098	50	1
Ecuador	303	86	194	23
Egypt	296	171	123	2
El Salvador	164	55	95	14
Equatorial Guinea	1	*	1	*
Eritrea	*	*	*	0
Estonia	148	91	55	2
Ethiopia	5	2	2	*
Falkland Islands	1	*	*	*
Faroe Islands	3	*	3	0
Federated States of Micronesia	68	52	16	*
Fiji	6	1	5	*
Finland	14,167	5,361	6,882	1,925
France	114,902	96,004	15,740	3,158
French Guiana	11	4	6	1
French Polynesia	34	11	22	*
Gambia	2	1	2	*
Georgia	1	*	*	0
Germany	111,212	95,134	10,204	5,874
Ghana	8	4	4	*
Gibraltar	424	309	109	5
Greece	4,101	3,569	419	113
Greenland	*	*	*	0
Grenada	12	5	6	1
Guadeloupe	44	30	9	5
Guatemala	188	79	83	25
Guernsey	21,131	8,540	3,884	8,708
Guinea	1	*	*	*

* Greater than zero but less than \$500,000.

Table A4. Value of foreign holdings of U.S. equity, by country and type of equity, as of June 30, 2013 (continued)

Millions of dollars

Countries and Regions	Total Equity	Common Stock	Funds	Preferred and Other
Guinea-Bissau	*	*	*	0
Guyana	16	6	8	3
Haiti	102	21	68	13
Holy See (Vatican)	90	41	48	1
Honduras	60	14	36	10
Hong Kong	56,039	42,035	11,892	2,112
Hungary	533	146	387	1
Iceland	534	245	122	167
India	1,385	894	469	21
Indonesia	476	177	69	230
Ireland	140,621	125,491	12,160	2,970
Isle of Man	840	506	268	65
Israel	30,480	14,809	13,905	1,766
Italy	21,347	18,197	2,596	554
Jamaica	89	42	41	6
Japan	315,822	248,631	60,550	6,640
Jersey	14,073	10,245	1,730	2,098
Jordan	97	62	27	7
Kazakhstan	5,147	5,067	69	11
Kenya	42	19	21	1
Kiribati	73	73	0	0
Korea, South	35,549	29,107	2,661	3,781
Kyrgyzstan	*	*	0	0
Laos	*	*	*	0
Latvia	152	87	64	*
Lebanon	848	699	115	34
Lesotho	*	*	*	*
Liberia	614	323	179	112
Liechtenstein	2,655	2,505	99	52
Lithuania	45	10	35	*
Luxembourg	377,615	340,811	27,219	9,584
Macau	187	178	9	*
Macedonia	3	1	3	0
Madagascar	8	*	8	*
Malawi	3	2	2	*
Malaysia	8,339	8,163	169	7
Maldives	*	*	*	*
Mali	*	*	0	0
Malta	647	419	219	9
Marshall Islands	386	109	264	13
Martinique	1	*	*	*
Mauritania	*	*	*	0

* Greater than zero but less than \$500,000.

Table A4. Value of foreign holdings of U.S. equity, by country and type of equity, as of June 30, 2013 (continued)

Millions of dollars

Countries and Regions	Total Equity	Common Stock	Funds	Preferred and Other
Mauritius	1,581	142	174	1,264
Mayotte	*	0	*	0
Mexico	32,000	6,981	23,921	1,098
Moldova	1	*	*	0
Monaco	2,030	1,532	471	27
Mongolia	*	*	*	0
Montserrat	12	6	5	*
Morocco	25	14	9	2
Mozambique	2	1	1	*
Namibia	348	323	25	*
Nauru	1	0	1	0
Nepal	12	2	8	2
Netherlands	164,011	101,177	44,813	18,021
Netherlands Antilles	1,895	958	563	375
New Caledonia	*	*	*	0
New Zealand	8,195	5,116	2,179	900
Nicaragua	92	17	26	48
Niger	1	1	*	*
Niue	*	*	0	0
Norway	153,803	147,092	6,523	188
Pakistan	118	65	52	1
Palau	21	10	10	*
Panama	9,757	4,645	2,950	2,162
Papua New Guinea	1	1	1	-0
Paraguay	106	48	49	9
Peru	6,444	910	5,496	38
Philippines	1,214	350	848	16
Pitcairn Island	*	*	*	*
Poland	2,498	409	1,773	316
Portugal	3,085	1,099	1,943	43
Reunion	1	1	*	*
Romania	40	27	14	*
Russia	462	206	252	4
Rwanda	1	*	*	0
Saint Kitts and Nevis	930	420	427	83
Saint Lucia	76	25	45	5
Saint Pierre and Miquelon	*	*	*	0
Saint Vincent and the Grenadines	7	3	4	*
Samoa	120	62	39	19
San Marino	*	*	0	0
Sao Tome and Principe	*	*	*	*
Senegal	4	3	1	*

* Greater than zero but less than \$500,000.

Table A4. Value of foreign holdings of U.S. equity, by country and type of equity, as of June 30, 2013 (continued)

Millions of dollars

Countries and Regions	Total Equity	Common Stock	Funds	Preferred and Other
Serbia and Montenegro	10	6	4	*
Seychelles	58	34	22	3
Sierra Leone	*	*	*	*
Singapore	129,054	105,346	8,561	15,147
Slovakia	33	17	16	*
Slovenia	802	497	303	2
Solomon Islands	*	*	0	0
Somalia	*	*	*	0
South Africa	3,906	2,345	1,535	26
Spain	8,337	5,055	2,515	767
Sri Lanka	16	11	4	*
Sudan	*	*	*	0
Suriname	105	14	13	78
Swaziland	5	2	2	*
Sweden	90,330	76,762	8,519	5,049
Switzerland	265,983	201,602	51,863	12,518
Syria	5	1	4	*
Taiwan	22,734	9,648	12,024	1,063
Tajikistan	*	*	*	*
Tanzania	10	5	4	*
Thailand	2,891	1,001	1,880	11
Togo	*	*	*	0
Tokelau	*	*	0	0
Tonga	*	*	*	0
Trinidad and Tobago	1,890	1,426	445	19
Tunisia	653	14	638	2
Turkey	252	170	78	4
Turkmenistan	1	*	*	*
Turks and Caicos Islands	246	138	93	16
Uganda	29	10	18	1
Ukraine	23	7	11	5
United Kingdom	584,143	494,697	57,506	31,940
Uruguay	1,712	546	662	504
Uzbekistan	30	1	28	*
Vanuatu	8	1	3	5
Venezuela	2,375	842	943	590
Vietnam	17	9	8	*
Wallis and Futuna	*	*	*	*
West Bank and Gaza	5	1	*	4
Western Sahara	*	*	*	0
Yemen	3	1	2	*
Zambia	5	3	2	*

* Greater than zero but less than \$500,000.

Table A4. Value of foreign holdings of U.S. equity, by country and type of equity, as of June 30, 2013 (continued)

Millions of dollars

Countries and Regions	Total Equity	Common Stock	Funds	Preferred and Other
Zimbabwe	3	1	2	*
International and Regional Organizations	4,386	1,441	2,046	899
African Oil Exporters ²	140	85	34	21
Middle East Oil Exporters ³	275,195	203,329	59,542	12,325
Country Unknown	408	79	254	75
Total	5,070,318	3,862,132	807,284	400,902
of which: Holdings of foreign official institutions	799,106	706,618	68,690	23,798
Totals by Region:				
Total Africa	8,998	4,030	2,899	2,072
Total Asia	1,145,627	880,282	214,912	50,433
Total Caribbean	850,867	498,246	161,164	191,457
Total Europe	2,193,735	1,815,042	269,610	109,084
Total Latin America	91,357	20,673	64,537	6,147
Canada	616,780	517,041	73,811	25,928
Total Other Countries	158,160	125,299	18,050	14,807
Country Unknown	408	79	254	75
International and Regional Organizations	4,386	1,441	2,046	899

* Greater than zero but less than \$500,000.

1. Excludes Hong Kong and Macau, which are reported separately.

2. Algeria, Gabon, Libya, and Nigeria.

3. Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates.

Table A5. Foreign holdings of U.S. long-term asset-backed securities, by country and type of security, as of June 30, 2013

Millions of dollars

Countries and Regions	Total LT ABS	Agency ABS	Corporate ABS		
			Total	MBS	NonMBS
Afghanistan	*	*	0	*	0
Albania	*	*	0	0	0
Andorra	*	0	*	*	0
Angola	*	*	0	0	0
Anguilla	175	81	94	93	1
Antigua and Barbuda	*	*	*	*	0
Argentina	192	47	144	64	80
Aruba	108	65	44	1	43
Australia	5,284	1,675	3,608	2,207	1,401
Austria	286	238	48	39	9
Bahamas	834	431	403	147	257
Barbados	447	123	324	207	117
Belarus	36	36	0	0	0
Belgium	22,570	2,621	19,949	2,835	17,114
Belize	1	1	*	*	0
Bermuda	44,519	26,381	18,138	9,260	8,878
Bolivia	3	3	1	*	*
Botswana	2	2	0	0	0
Brazil	111	108	3	3	*
British Virgin Islands	6,731	2,556	4,175	3,295	880
Brunei	330	50	281	24	257
Burma	*	*	0	0	0
Canada	19,950	1,314	18,636	14,731	3,905
Cayman Islands	135,275	26,572	108,703	86,288	22,415
Chile	7	6	1	1	*
China, mainland ¹	159,715	153,410	6,305	4,087	2,218
Colombia	426	412	14	4	10
Cook Islands	*	*	0	0	0
Costa Rica	19	13	6	2	4
Croatia	*	*	0	0	0
Cyprus	4	*	4	0	4
Czech Republic	*	*	*	0	*
Denmark	1,030	186	844	583	261
Dominica	*	0	*	*	0
Dominican Republic	12	9	3	3	*
Ecuador	24	5	20	1	19
Egypt	39	28	11	7	4
El Salvador	2	1	*	*	*
Estonia	*	0	*	*	0
Federated States of Micronesia	7	7	0	0	0
Finland	235	127	108	25	83
France	10,303	4,797	5,505	3,179	2,326

* Greater than zero but less than \$500,000.

Table A5. Foreign holdings of U.S. long-term asset-backed securities, by country and type of security, as of June 30, 2013 (continued)

Millions of dollars

Countries and Regions	Total LT ABS	Agency ABS	Corporate ABS		
			Total	MBS	NonMBS
French Polynesia	*	*	*	*	0
Germany	33,038	4,546	28,492	8,499	19,994
Ghana	5	0	5	0	5
Gibraltar	23	0	23	0	23
Greece	52	*	52	36	16
Grenada	*	*	0	0	0
Guatemala	7	2	4	*	4
Guernsey	663	310	353	124	229
Haiti	16	*	15	1	15
Honduras	3	2	*	*	0
Hong Kong	8,731	7,751	980	251	729
Hungary	288	288	0	0	0
Iceland	1	1	*	*	*
India	*	*	*	*	0
Indonesia	1,942	1,913	29	0	29
Ireland	72,521	31,897	40,624	18,155	22,469
Isle of Man	23	1	22	*	22
Israel	2,046	1,824	223	64	159
Italy	46	10	36	7	29
Jamaica	2	2	*	*	0
Japan	170,537	151,897	18,641	5,526	13,115
Jersey	2,113	398	1,714	1,088	626
Jordan	*	*	0	0	0
Kazakhstan	*	*	0	0	0
Kenya	*	*	0	0	0
Korea, South	37,732	36,788	944	426	518
Latvia	340	236	105	54	51
Lebanon	*	*	0	0	0
Liberia	47	32	15	1	14
Liechtenstein	30	25	5	1	3
Luxembourg	56,682	14,708	41,974	11,314	30,660
Macau	194	127	67	5	61
Macedonia	*	*	0	0	0
Malaysia	13,956	12,442	1,515	3	1,512
Malta	94	9	86	42	44
Marshall Islands	*	*	0	0	0
Mauritius	27	1	25	*	25
Mexico	3,371	2,997	374	10	365
Monaco	188	174	13	12	1
Morocco	*	*	0	0	0
Mozambique	8	0	8	0	8
Netherlands	24,843	8,082	16,761	11,933	4,829

* Greater than zero but less than \$500,000.

Table A5. Foreign holdings of U.S. long-term asset-backed securities, by country and type of security, as of June 30, 2013 (continued)

Millions of dollars

Countries and Regions	Total LT ABS	Agency ABS	Corporate ABS		
			Total	MBS	NonMBS
Netherlands Antilles	178	165	13	10	3
New Zealand	576	416	160	121	38
Nicaragua	1	*	*	*	*
Norway	1,434	18	1,416	483	933
Pakistan	6	4	2	1	*
Palau	3	3	0	0	0
Panama	1,220	1,045	175	31	144
Paraguay	1	1	*	*	*
Peru	219	186	33	6	27
Philippines	4	4	0	0	0
Portugal	9	5	4	*	4
Romania	*	*	0	0	0
Russia	1	*	1	*	*
Saint Kitts and Nevis	6	3	3	2	1
Saint Lucia	*	*	0	0	0
Samoa	8	0	8	8	0
Singapore	4,460	1,638	2,822	964	1,858
Slovakia	4	0	4	0	4
Slovenia	*	0	*	*	0
South Africa	374	110	264	18	245
Spain	29	22	7	5	3
Suriname	*	*	*	*	*
Sweden	573	129	444	53	391
Switzerland	22,507	8,652	13,855	6,763	7,092
Taiwan	126,921	126,360	561	280	281
Tanzania	10	10	0	0	0
Thailand	106	76	30	12	18
Togo	*	*	0	0	0
Trinidad and Tobago	1,072	684	389	72	317
Turkey	*	*	0	0	0
Turks and Caicos Islands	16	15	*	*	0
Uganda	16	8	8	0	8
United Kingdom	35,429	5,682	29,747	15,020	14,728
Uruguay	269	257	12	1	12
Venezuela	73	44	29	15	14
Zimbabwe	1	1	0	0	0
International and Regional Organizations	11,470	4,017	7,453	700	6,753
African Oil Exporters ²	4	4	*	0	*
Middle East Oil Exporters ³	14,947	9,694	5,253	1,541	3,712
Country Unknown	160	*	160	0	160

* Greater than zero but less than \$500,000.

Table A5. Foreign holdings of U.S. long-term asset-backed securities, by country and type of security, as of June 30, 2013 (continued)

Millions of dollars

Countries and Regions	Total LT ABS	Agency ABS	Corporate ABS		
			Total	MBS	NonMBS
Total	1,060,352	657,021	403,331	210,747	192,585
of which: Holdings of foreign official institutions	337,103	318,287	18,816	7,034	11,782
Totals by Region:					
Total Africa	531	195	336	26	310
Total Asia	541,629	503,976	37,653	13,184	24,468
Total Caribbean	189,392	57,088	132,304	99,379	32,926
Total Europe	285,396	83,200	202,196	80,251	121,945
Total Latin America	5,947	5,129	818	139	679
Canada	19,950	1,314	18,636	14,731	3,905
Total Other Countries	5,878	2,102	3,775	2,337	1,439
Country Unknown	160	*	160	0	160
International and Regional Organizations	11,470	4,017	7,453	700	6,753

* Greater than zero but less than \$500,000.

1. Excludes Hong Kong and Macau, which are reported separately.
2. Algeria, Gabon, Libya, and Nigeria.
3. Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates.

Table A6. Foreign holdings of U.S. short-term securities, by country and type of security, as of June 30, 2013

Millions of dollars

Countries and Regions	Total ST	Treasury	Agency	Total Corporate	of which: Commercial Paper	
					Total CP	Asset-backed CP
Afghanistan	*	*	0	0	0	0
Andorra	*	0	0	*	0	0
Anguilla	627	538	0	89	89	0
Antigua and Barbuda	1	1	0	0	0	0
Argentina	226	156	0	69	1	0
Aruba	*	*	0	*	0	0
Australia	15,948	15,253	131	563	517	11
Austria	199	199	*	*	0	0
Azerbaijan	753	0	0	753	386	50
Bahamas	1,672	1,089	376	207	142	0
Bangladesh	1,070	1,070	0	*	0	0
Barbados	3,286	1,654	484	1,149	1,147	8
Belgium	12,779	12,442	61	276	52	15
Belize	35	35	0	1	0	0
Bermuda	25,332	22,509	739	2,084	1,609	191
Bolivia	564	103	0	461	138	0
Botswana	32	32	0	*	0	0
Brazil	19,593	19,263	73	257	0	0
British Virgin Islands	10,608	8,071	75	2,462	1,749	286
Brunei	1	1	0	0	0	0
Bulgaria	*	0	0	*	0	0
Cambodia	100	100	0	0	0	0
Canada	23,834	19,428	1,049	3,358	2,605	400
Cayman Islands	95,759	86,292	2,545	6,922	5,730	1,116
Chile	11,324	9,914	127	1,284	108	0
China, mainland ¹	4,820	4,569	166	84	3	0
Colombia	1,229	972	30	227	201	0
Cook Islands	4	0	0	4	0	0
Costa Rica	545	507	0	38	34	15
Croatia	1,414	1,414	0	0	0	0
Cyprus	15	15	0	0	0	0
Czech Republic	6	6	0	0	0	0
Denmark	4,656	4,532	93	31	1	0
Dominica	*	0	0	*	0	0
Dominican Republic	7	5	0	2	0	0
East Timor	50	50	0	0	0	0
Ecuador	246	206	30	11	0	0
Egypt	430	427	2	*	0	0
El Salvador	48	34	0	13	0	0
Estonia	*	*	0	0	0	0
Federated States of Micronesia	4	1	3	0	0	0
Fiji	11	0	0	11	0	0

* Greater than zero but less than \$500,000.

Table A6. Foreign holdings of U.S. short-term securities, by country and type of security, as of June 30, 2013 (continued)

Millions of dollars

Countries and Regions	Total ST	Treasury	Agency	Total Corporate	of which: Commercial Paper	
					Total CP	Asset-backed CP
Finland	718	36	0	682	35	0
France	10,743	8,410	72	2,260	150	0
French Polynesia	3	0	0	3	0	0
Gambia	7	7	0	0	0	0
Germany	5,104	4,717	42	344	219	181
Ghana	18	18	0	*	0	0
Gibraltar	3	2	1	1	1	0
Greece	1,550	1,539	0	11	0	0
Guatemala	7	1	0	6	2	0
Guernsey	1,050	977	47	26	3	1
Guyana	1	0	0	1	0	0
Haiti	4	3	0	1	0	0
Honduras	25	1	0	24	17	0
Hong Kong	35,017	34,754	148	115	108	0
Hungary	622	602	14	6	0	0
Iceland	348	347	0	1	1	0
India	4,434	4,383	0	50	0	0
Indonesia	3,662	3,032	388	241	40	0
Ireland	113,556	30,444	6,666	76,446	42,693	15,994
Isle of Man	112	82	21	9	7	0
Israel	8,791	8,659	12	120	95	5
Italy	2,315	314	0	2,001	2,000	2,000
Jamaica	3	3	0	*	0	0
Japan	63,349	60,007	981	2,361	350	1
Jersey	2,273	2,085	67	121	120	0
Jordan	*	*	0	*	0	0
Kazakhstan	15,675	15,675	0	*	0	0
Korea, South	11,831	9,310	153	2,369	412	0
Latvia	54	32	10	12	12	0
Lebanon	300	300	0	0	0	0
Liberia	5	4	0	1	0	0
Liechtenstein	10	10	0	0	0	0
Luxembourg	80,413	44,114	3,368	32,930	16,309	5,203
Macau	144	19	16	109	43	34
Malaysia	202	195	1	5	0	0
Malta	161	118	42	*	0	0
Marshall Islands	84	83	0	1	0	0
Mauritius	3	3	0	*	0	0
Mexico	11,185	8,977	148	2,060	501	0
Monaco	113	113	0	1	0	0
Mongolia	6	6	0	0	0	0
Morocco	*	0	0	*	0	0

* Greater than zero but less than \$500,000.

Table A6. Foreign holdings of U.S. short-term securities, by country and type of security, as of June 30, 2013 (continued)

Millions of dollars

Countries and Regions	Total ST	Treasury	Agency	Total Corporate	of which: Commercial Paper	
					Total CP	Asset-backed CP
Mozambique	16	0	1	15	2	0
Nepal	150	150	0	0	0	0
Netherlands	6,023	3,964	163	1,896	1,794	586
Netherlands Antilles	186	108	75	3	0	0
New Caledonia	1	0	0	1	0	0
New Zealand	1,215	1,167	30	18	14	0
Nicaragua	88	13	0	75	61	0
Niger	99	0	0	99	0	0
Norway	1,505	1,504	1	*	0	0
Pakistan	642	641	0	1	0	0
Panama	430	267	3	159	45	1
Paraguay	1	0	0	1	1	0
Peru	74	14	0	60	57	0
Philippines	739	709	0	30	16	0
Poland	620	610	7	4	4	0
Portugal	106	106	0	*	0	0
Russia	1	*	0	*	0	0
Saint Kitts and Nevis	29	20	3	6	0	0
Saint Lucia	10	10	0	0	0	0
Samoa	1	1	0	*	0	0
Serbia and Montenegro	440	440	0	0	0	0
Singapore	4,998	2,679	513	1,806	673	78
Slovakia	1	1	0	0	0	0
Slovenia	3	3	0	0	0	0
South Africa	209	90	0	119	12	1
Spain	2,911	2,659	0	251	0	0
Suriname	*	0	0	*	0	0
Sweden	7,987	6,176	90	1,721	874	72
Switzerland	31,504	23,246	1,235	7,023	6,606	2,481
Syria	1	0	0	1	0	0
Taiwan	3,210	3,179	10	21	0	0
Thailand	38,841	38,841	0	1	0	0
Trinidad and Tobago	1,532	1,514	10	8	6	0
Tunisia	35	35	0	0	0	0
Turkey	40,989	40,964	0	25	25	0
Turks and Caicos Islands	13	11	0	2	2	0
Uganda	445	445	0	*	0	0
Ukraine	*	0	0	*	0	0
United Kingdom	29,918	21,667	2,657	5,594	1,637	345
Uruguay	519	283	0	236	134	0
Venezuela	236	22	*	214	95	0
Vietnam	*	0	0	*	0	0

* Greater than zero but less than \$500,000.

Table A6. Foreign holdings of U.S. short-term securities, by country and type of security, as of June 30, 2013 (continued)

Millions of dollars

Countries and Regions	Total ST	Treasury	Agency	Total Corporate	of which: Commercial Paper	
					Total CP	Asset-backed CP
International and Regional Organizations	8,851	5,697	197	2,956	1,793	4
African Oil Exporters ²	762	682	0	81	67	0
Middle East Oil Exporters ³	81,522	70,934	2,296	8,292	4,093	2,075
Country Unknown	*	0	0	*	0	0
Total	877,997	679,126	25,474	173,397	95,640	31,154
of which: Holdings of foreign official institutions	380,632	362,592	3,036	15,004	5,228	2,161
Totals by Region:						
Total Africa	2,061	1,743	3	314	81	1
Total Asia	263,880	243,589	4,685	15,607	5,832	2,194
Total Caribbean	139,069	121,827	4,307	12,935	10,474	1,600
Total Europe	376,653	229,569	14,658	132,427	72,930	26,927
Total Latin America	46,377	40,767	411	5,198	1,394	16
Canada	23,834	19,428	1,049	3,358	2,605	400
Total Other Countries	17,271	16,506	164	602	531	11
Country Unknown	*	0	0	*	0	0
International and Regional Organizations	8,851	5,697	197	2,956	1,793	4

* Greater than zero but less than \$500,000.

1. Excludes Hong Kong and Macau, which are reported separately.

2. Algeria, Gabon, Libya, and Nigeria.

3. Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates.

Table A7. Foreign holdings of U.S. securities, by country, as of selected survey dates

Billions of dollars

Countries and Regions	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012 ⁴	June 2013
Afghanistan	*	*	*	*	1	1	1	1
Albania	*	*	*	*	*	*	*	1
Andorra	1	1	1	1	1	2	1	2
Angola	*	*	1	*	1	2	1	1
Anguilla	5	2	4	8	11	17	16	23
Antigua and Barbuda	*	*	*	*	*	*	*	*
Argentina	8	9	9	10	9	9	8	8
Armenia	*	*	*	*	*	*	*	*
Aruba	1	1	1	1	1	1	1	2
Australia	109	165	137	105	118	161	161	215
Austria	23	26	20	10	9	12	13	13
Azerbaijan	1	1	3	5	3	5	7	5
Bahamas	25	30	30	29	29	33	29	29
Bangladesh	*	1	*	2	2	2	1	1
Barbados	18	25	22	15	19	12	14	13
Belarus	*	*	*	*	*	*	*	*
Belgium	331	396	456	415	408	443	447	490
Belize	*	*	*	*	*	*	*	*
Benin	*	*	*	*	*	*	*	*
Bermuda	206	238	210	199	249	272	300	325
Bhutan	*	*	*	*	*	*	*	*
Bolivia	1	2	2	3	2	1	1	1
Bosnia and Herzegovina	*	*	*	*	*	*	*	*
Botswana	2	2	3	3	3	3	3	2
Brazil	39	106	162	156	169	221	252	261
British Indian Ocean Territory	*	*	*	*	*	*	*	*
British Virgin Islands	78	108	107	83	85	107	131	139
Brunei	3	2	2	2	2	3	4	3
Bulgaria	*	*	*	*	*	*	*	*
Burkina Faso	*	*	*	*	*	*	*	*
Burma	*	*	*	*	*	*	*	*
Burundi	*	*	*	*	*	*	*	*
Cambodia	*	*	1	1	1	1	1	1
Cameroon	*	*	*	*	*	*	*	*
Canada	382	475	441	337	424	559	635	814
Cape Verde	*	*	*	*	*	*	*	*
Cayman Islands	485	740	832	650	743	889	1,031	1,168
Central African Republic	*	*	*	*	*	*	*	*
Chad	*	*	*	*	*	*	*	*
Chile	16	25	29	28	28	43	48	55
China, mainland ¹	699	922	1,205	1,464	1,611	1,727	1,592	1,735
Colombia	16	16	19	20	25	32	36	42

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

Table A7. Foreign holdings of U.S. securities, by country, as of selected survey dates (continued)

Billions of dollars

Countries and Regions	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012 ⁴	June 2013
Comoros	*	*	*	*	*	*	*	*
Congo (Brazzaville)	*	*	*	*	*	*	*	*
Congo (Kinshasa)	*	*	*	*	*	*	*	*
Cook Islands	*	*	*	*	*	*	*	*
Costa Rica	2	2	3	2	2	2	2	3
Cote d'Ivoire (Ivory Coast)	*	*	*	*	*	*	*	*
Croatia	1	1	1	2	2	2	2	2
Cuba	*	*	*	*	*	*	*	*
Cyprus	*	1	1	*	*	*	*	1
Czech Republic	7	5	5	6	7	7	8	8
Denmark	46	50	46	38	49	63	76	88
Djibouti	*	*	*	*	*	*	*	*
Dominica	*	*	*	*	*	*	*	*
Dominican Republic	1	2	2	2	1	1	1	1
East Timor	1	2	3	5	6	8	10	12
Ecuador	1	2	1	2	2	2	1	1
Egypt	6	11	16	13	27	13	4	2
El Salvador	1	1	2	2	2	2	1	1
Equatorial Guinea	*	*	*	*	*	*	*	*
Eritrea	*	*	*	*	*	*	*	*
Estonia	*	*	*	*	*	*	*	*
Ethiopia	*	*	*	*	*	*	*	*
Falkland Islands	*	*	*	*	*	*	*	*
Faroe Islands	*	*	*	*	*	*	*	*
Federated States of Micronesia	*	*	*	*	*	*	*	*
Fiji	*	*	*	*	*	*	*	*
Finland	10	12	13	11	14	19	19	22
France	164	221	222	139	194	249	225	214
French Guiana	*	*	*	*	*	*	*	*
French Polynesia	*	*	*	*	*	*	*	*
Gambia	*	*	*	*	*	*	*	*
Georgia	*	*	*	*	*	1	1	1
Germany	211	266	247	182	195	238	227	265
Ghana	*	*	*	*	*	*	1	1
Gibraltar	1	1	1	*	1	1	*	1
Greece	2	2	2	2	2	5	9	9
Greenland	*	*	*	*	*	*	*	*
Grenada	*	*	*	*	*	*	*	*
Guadeloupe	*	*	*	*	*	*	*	*
Guatemala	4	4	4	4	4	4	4	4
Guernsey	16	14	11	18	22	22	30	29
Guinea	*	*	*	*	*	*	*	*

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

Table A7. Foreign holdings of U.S. securities, by country, as of selected survey dates (continued)

Billions of dollars

Countries and Regions	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012 ⁴	June 2013
Guinea-Bissau	*	*	*	*	*	*	*	*
Guyana	*	*	*	*	*	*	*	*
Haiti	1	1	1	*	1	1	1	2
Holy See (Vatican)	*	*	*	*	*	*	*	*
Honduras	*	*	1	1	1	1	1	1
Hong Kong	110	138	147	222	293	292	223	215
Hungary	2	1	2	2	1	3	3	3
Iceland	1	2	1	1	1	1	1	2
India	18	21	26	57	41	45	55	62
Indonesia	12	19	12	25	33	47	36	26
Ireland	232	342	400	348	356	405	453	575
Isle of Man	2	2	1	5	4	3	2	2
Israel	21	25	26	30	37	47	53	61
Italy	53	50	35	35	41	42	52	63
Jamaica	1	1	1	1	1	*	*	1
Japan	1,106	1,197	1,250	1,269	1,393	1,585	1,835	1,766
Jersey	42	67	38	34	29	34	28	25
Jordan	1	1	1	4	2	2	1	1
Kazakhstan	9	14	18	18	23	24	33	31
Kenya	*	*	*	*	*	*	*	1
Kiribati	*	*	*	*	*	*	*	*
Korea, South	124	138	131	113	122	133	148	155
Kyrgyzstan	*	*	*	*	*	*	*	*
Laos	*	*	*	*	*	*	*	*
Latvia	1	2	1	1	1	1	1	1
Lebanon	*	*	*	*	1	1	3	1
Lesotho	*	*	*	*	*	*	*	*
Liberia	2	2	2	2	2	2	1	1
Liechtenstein	4	4	5	2	2	3	2	3
Lithuania	*	*	*	*	*	*	*	*
Luxembourg	549	703	656	578	622	817	837	990
Macau	1	2	3	1	1	1	1	1
Macedonia	*	*	*	*	*	*	*	*
Madagascar	*	*	*	*	*	*	*	*
Malawi	*	*	*	*	*	*	*	*
Malaysia	16	27	35	32	31	41	46	43
Maldives	*	*	*	*	*	*	*	*
Mali	*	*	*	*	*	*	*	*
Malta	1	1	1	*	1	1	2	2
Marshall Islands	*	*	*	*	*	*	*	1
Martinique	*	*	*	*	*	*	*	*
Mauritania	*	*	*	*	*	*	*	*

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

**Table A7. Foreign holdings of U.S. securities, by country, as of selected survey dates
(continued)**

Billions of dollars

Countries and Regions	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012 ⁴	June 2013
Mauritius	*	*	4	*	*	1	2	2
Mayotte	*	*	*	*	*	*	*	*
Mexico	98	107	133	81	84	97	122	131
Moldova	*	*	*	*	*	*	*	*
Monaco	2	2	2	1	1	2	2	2
Mongolia	*	*	*	*	*	*	*	*
Montserrat	*	*	*	*	*	*	*	*
Morocco	1	1	1	1	1	1	1	1
Mozambique	*	*	*	*	*	*	*	1
Namibia	*	1	1	*	*	*	*	*
Nauru	*	*	*	*	*	*	*	*
Nepal	*	1	1	1	*	*	*	*
Netherlands	280	321	312	233	247	260	251	270
Netherlands Antilles	31	27	8	7	14	11	7	6
New Caledonia	*	*	*	*	*	*	*	*
New Zealand	12	12	10	11	12	13	15	15
Nicaragua	*	*	*	*	*	1	1	*
Niger	*	*	*	*	*	*	*	*
Niue	*	*	*	*	*	*	*	*
Norway	75	109	127	119	136	181	213	254
Pakistan	1	1	2	1	2	2	2	2
Palau	*	*	*	*	*	*	*	*
Panama	11	12	17	16	13	14	15	15
Papua New Guinea	*	*	*	*	*	*	*	*
Paraguay	*	*	*	*	*	*	*	*
Peru	3	5	13	15	12	17	21	31
Philippines	9	11	15	13	21	30	37	39
Pitcairn Island	*	*	*	*	*	*	*	*
Poland	15	18	22	24	28	33	32	35
Portugal	7	6	5	5	5	6	5	6
Reunion	*	*	*	*	*	*	*	*
Romania	5	1	1	6	6	8	6	6
Russia	111	148	223	150	170	154	165	139
Rwanda	*	*	*	*	*	*	*	*
Saint Helena	*	*	*	*	*	0	*	0
Saint Kitts and Nevis	*	1	1	1	1	1	2	2
Saint Lucia	*	*	*	*	*	*	*	*
Saint Pierre and Miquelon	*	*	*	*	*	*	*	*
Saint Vincent and the Grenadines	*	*	*	*	*	*	*	*
Samoa	*	*	*	*	*	*	*	*
San Marino	*	*	*	*	*	*	*	*
Sao Tome and Principe	*	*	*	*	0	*	0	*

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

Table A7. Foreign holdings of U.S. securities, by country, as of selected survey dates (continued)

Billions of dollars

Countries and Regions	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012 ⁴	June 2013
Senegal	*	*	*	*	*	*	*	*
Serbia and Montenegro	1	2	2	2	2	2	2	2
Seychelles	*	*	*	*	*	*	*	*
Sierra Leone	*	*	*	*	*	*	*	*
Singapore	163	175	160	145	176	212	241	272
Slovakia	1	1	1	*	*	*	*	*
Slovenia	1	1	1	1	1	1	1	1
Solomon Islands	*	*	*	*	*	0	0	*
Somalia	*	*	*	*	*	*	*	*
South Africa	4	5	10	11	17	14	17	18
Spain	19	25	27	23	26	28	38	34
Sri Lanka	*	*	*	*	1	1	1	1
Sudan	*	*	*	*	*	*	*	*
Suriname	*	*	*	*	*	*	*	*
Swaziland	*	*	*	*	*	*	*	*
Sweden	81	99	88	66	81	108	112	135
Switzerland	262	329	314	328	397	488	566	581
Syria	*	*	*	*	*	*	*	*
Taiwan	135	121	150	194	228	232	369	372
Tajikistan	*	*	*	*	*	*	*	*
Tanzania	1	1	1	1	1	1	1	2
Thailand	16	22	32	29	38	58	57	54
Togo	*	*	*	*	*	*	*	*
Tokelau	*	*	*	*	*	*	0	*
Tonga	*	*	*	*	*	*	*	*
Trinidad and Tobago	3	4	4	5	7	8	9	10
Tunisia	*	*	*	2	1	*	*	1
Turkey	20	29	31	28	26	43	29	59
Turkmenistan	*	*	*	*	*	*	*	*
Turks and Caicos Islands	1	1	*	*	*	1	1	*
Tuvalu	*	*	*	*	*	*	*	0
Uganda	1	1	1	*	*	1	1	1
Ukraine	3	5	6	4	7	8	7	6
United Kingdom	640	921	864	788	798	982	1,008	1,116
Uruguay	6	6	6	9	9	9	12	11
Uzbekistan	*	*	*	*	*	*	*	*
Vanuatu	*	*	*	*	*	*	*	*
Venezuela	8	9	10	9	9	9	9	9
Vietnam	4	9	11	11	5	4	7	10
Wallis and Futuna	*	*	*	*	*	*	*	*
West Bank and Gaza	*	*	*	*	*	*	*	*
Western Sahara	*	*	*	*	*	*	*	*

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

**Table A7. Foreign holdings of U.S. securities, by country, as of selected survey dates
(continued)**

Billions of dollars

Countries and Regions	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012 ⁴	June 2013
Yemen	*	*	*	1	1	1	1	1
Zambia	*	*	*	*	*	*	*	*
Zimbabwe	*	*	*	*	*	*	*	*
International and Regional Organizations	48	42	47	70	78	96	105	99
African Oil Exporters ²	4	2	5	5	7	9	9	10
Middle East Oil Exporters ³	243	308	391	353	350	419	489	545
Country Unknown	214	214	185	110	138	138	89	51
Total	7,778	9,772	10,322	9,641	10,691	12,440	13,261	14,410

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

1. Excludes Hong Kong and Macau, which are reported separately.

2. Algeria, Gabon, Libya, and Nigeria.

3. Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates.

4. The 2012 data for Hong Kong and Taiwan have been revised from the 2012 report. The revision is a shift of \$83 billion in holdings of long-term agency securities from Hong Kong to Taiwan.

Table A8. Foreign holdings of U.S. equity, by country, as of selected survey dates

Billions of dollars

Countries and Regions	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012	June 2013
Afghanistan	*	*	*	*	*	*	*	*
Albania	*	*	*	*	*	*	*	*
Andorra	1	1	1	*	1	1	1	1
Angola	*	*	1	*	1	2	1	1
Anguilla	2	1	3	8	11	16	15	21
Antigua and Barbuda	*	*	*	*	*	*	*	*
Argentina	2	3	3	4	4	5	5	5
Armenia	*	*	*	*	*	*	*	*
Aruba	*	1	1	*	*	*	*	*
Australia	64	87	81	61	74	106	112	149
Austria	11	13	13	5	5	7	7	7
Azerbaijan	*	*	*	*	*	*	*	*
Bahamas	13	16	17	15	17	19	18	19
Bangladesh	*	*	*	*	*	*	*	*
Barbados	1	1	1	1	1	1	1	1
Belarus	*	*	*	*	*	*	*	*
Belgium	21	25	20	17	19	25	22	29
Belize	*	*	*	*	*	*	*	*
Benin	*	*	*	*	*	*	*	*
Bermuda	60	90	52	39	44	59	68	74
Bhutan	*	*	*	*	*	*	*	*
Bolivia	*	*	*	*	1	*	*	*
Bosnia and Herzegovina	*	*	*	*	*	*	*	*
Botswana	1	1	1	1	1	1	1	1
Brazil	1	1	2	1	2	2	4	4
British Indian Ocean Territory	*	*	*	*	*	*	*	*
British Virgin Islands	46	67	53	36	42	61	84	101
Brunei	2	2	2	1	1	2	2	2
Bulgaria	*	*	*	*	*	*	*	*
Burkina Faso	*	*	*	*	*	*	*	*
Burma	*	*	*	*	*	*	*	*
Burundi	*	*	*	*	*	*	*	*
Cambodia	*	*	*	*	*	*	*	*
Cameroon	*	*	*	*	*	*	*	*
Canada	274	347	321	242	298	415	471	617
Cape Verde	*	*	*	*	*	*	*	*
Cayman Islands	178	279	317	227	290	393	516	628
Central African Republic	*	*	*	*	*	*	*	*
Chad	*	*	*	*	*	*	*	*
Chile	7	9	9	9	13	18	17	22
China, mainland ¹	4	29	100	78	127	159	221	261
Colombia	1	2	2	2	4	7	6	7

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

**Table A8. Foreign holdings of U.S. equity, by country, as of selected survey dates
(continued)**

Billions of dollars

Countries and Regions	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012	June 2013
Comoros	*	*	*	*	*	*	*	*
Congo (Brazzaville)	*	*	*	*	*	*	*	*
Congo (Kinshasa)	*	*	*	*	*	*	*	*
Cook Islands	*	*	*	*	*	*	*	*
Costa Rica	*	*	*	1	1	1	1	1
Cote d'Ivoire (Ivory Coast)	*	*	*	*	*	*	*	*
Croatia	*	*	*	*	*	*	*	*
Cuba	*	*	*	*	*	*	*	*
Cyprus	*	*	*	*	*	*	*	*
Czech Republic	*	*	1	1	1	1	1	2
Denmark	29	31	28	19	26	34	37	48
Djibouti	*	*	*	*	*	*	*	*
Dominica	*	*	*	*	*	*	*	*
Dominican Republic	*	*	*	*	*	*	*	*
East Timor	*	*	*	*	*	*	1	2
Ecuador	*	*	*	*	*	*	*	*
Egypt	*	*	*	*	*	*	*	*
El Salvador	*	*	*	*	*	*	*	*
Equatorial Guinea	*	*	*	*	*	*	*	*
Eritrea	*	*	*	*	*	*	*	*
Estonia	*	*	*	*	*	*	*	*
Ethiopia	*	*	*	*	*	*	*	*
Falkland Islands	*	*	*	*	*	*	*	*
Faroe Islands	*	*	*	*	*	*	*	*
Federated States of Micronesia	*	*	*	*	*	*	*	*
Fiji	*	*	*	*	*	*	*	*
Finland	6	8	7	6	9	14	12	14
France	95	132	133	81	115	140	120	115
French Guiana	*	*	*	*	*	*	*	*
French Polynesia	*	*	*	*	*	*	*	*
Gambia	*	*	*	*	*	*	*	*
Georgia	*	*	*	*	*	*	*	*
Germany	73	100	71	45	57	81	79	111
Ghana	*	*	*	*	*	*	*	*
Gibraltar	1	1	1	*	1	*	*	*
Greece	1	1	1	1	1	2	3	4
Greenland	*	*	*	*	*	*	*	*
Grenada	*	*	*	*	*	*	*	*
Guadeloupe	*	*	*	*	*	*	*	*
Guatemala	*	*	*	*	*	*	*	*
Guernsey	8	8	5	5	10	12	21	21
Guinea	*	*	*	*	*	*	*	*

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

**Table A8. Foreign holdings of U.S. equity, by country, as of selected survey dates
(continued)**

Billions of dollars

Countries and Regions	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012	June 2013
Guinea-Bissau	*	*	*	*	*	*	*	*
Guyana	*	*	*	*	*	*	*	*
Haiti	*	*	*	*	*	*	*	*
Holy See (Vatican)	*	*	*	*	*	*	*	*
Honduras	*	*	*	*	*	*	*	*
Hong Kong	22	31	29	28	33	43	47	56
Hungary	*	*	*	*	1	1	*	1
Iceland	1	1	1	*	*	*	*	1
India	1	1	1	1	1	1	1	1
Indonesia	*	1	*	*	*	*	*	*
Ireland	69	81	75	60	77	105	108	141
Isle of Man	1	1	1	*	1	1	1	1
Israel	8	10	11	9	13	20	23	30
Italy	29	26	19	12	13	15	15	21
Jamaica	*	*	*	*	*	*	*	*
Japan	195	220	199	182	224	302	314	316
Jersey	10	13	10	6	8	14	11	14
Jordan	*	*	*	*	*	*	*	*
Kazakhstan	1	2	2	1	1	2	3	5
Kenya	*	*	*	*	*	*	*	*
Kiribati	*	*	*	*	*	*	*	*
Korea, South	1	5	8	8	13	20	24	36
Kyrgyzstan	*	*	*	*	*	*	*	*
Laos	*	*	*	*	*	*	*	*
Latvia	*	*	*	*	*	*	*	*
Lebanon	*	*	*	*	*	1	1	1
Lesotho	*	*	*	*	*	*	*	*
Liberia	1	1	1	1	1	1	1	1
Liechtenstein	3	4	4	2	2	3	2	3
Lithuania	*	*	*	*	*	*	*	*
Luxembourg	193	235	191	137	172	291	292	378
Macau	*	*	*	*	*	*	*	*
Macedonia	*	*	*	*	*	*	*	*
Madagascar	*	*	*	*	*	*	*	*
Malawi	*	*	*	*	*	*	*	*
Malaysia	1	1	2	1	2	4	7	8
Maldives	*	*	*	*	*	*	*	*
Mali	*	*	*	*	*	*	*	*
Malta	*	1	1	*	*	*	*	1
Marshall Islands	*	*	*	*	*	*	*	*
Martinique	*	*	*	*	*	*	*	*
Mauritania	*	*	*	*	*	*	*	*

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

**Table A8. Foreign holdings of U.S. equity, by country, as of selected survey dates
(continued)**

Billions of dollars

Countries and Regions	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012	June 2013
Mauritius	*	*	4	*	*	1	2	2
Mayotte	*	*	*	*	*	*	*	*
Mexico	15	19	18	9	17	25	23	32
Moldova	*	*	*	*	*	*	*	*
Monaco	1	1	1	1	1	1	2	2
Mongolia	*	*	*	*	*	*	*	*
Montserrat	*	*	*	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*
Mozambique	*	*	*	*	*	*	*	*
Namibia	*	*	*	*	*	*	*	*
Nauru	*	*	*	*	*	*	*	*
Nepal	*	*	*	*	*	*	*	*
Netherlands	158	185	188	128	152	165	151	164
Netherlands Antilles	26	23	3	3	7	6	2	2
New Caledonia	*	*	*	*	*	*	*	*
New Zealand	7	8	6	4	6	8	7	8
Nicaragua	*	*	*	*	*	*	*	*
Niger	*	*	*	*	*	*	*	*
Niue	*	*	*	*	*	*	*	*
Norway	43	56	76	73	90	124	124	154
Pakistan	*	*	*	*	*	*	*	*
Palau	*	*	*	*	*	*	*	*
Panama	4	5	10	8	6	8	8	10
Papua New Guinea	*	*	*	*	*	*	*	*
Paraguay	*	*	*	*	*	*	*	*
Peru	2	1	3	2	2	3	4	6
Philippines	1	1	2	1	1	1	1	1
Pitcairn Island	*	*	*	*	*	*	*	*
Poland	*	1	*	*	*	*	1	2
Portugal	2	3	2	2	2	3	2	3
Reunion	*	*	*	*	*	*	*	*
Romania	*	*	*	*	*	*	*	*
Russia	*	*	*	*	*	*	*	*
Rwanda	*	*	*	*	*	*	*	*
Saint Helena	*	*	*	*	*	0	*	0
Saint Kitts and Nevis	*	*	*	*	*	1	1	1
Saint Lucia	*	*	*	*	*	*	*	*
Saint Pierre and Miquelon	*	*	*	*	*	*	*	*
Saint Vincent and the Grenadines	*	*	*	*	*	*	*	*
Samoa	*	*	*	*	*	*	*	*
San Marino	*	*	*	*	*	*	*	*
Sao Tome and Principe	*	0	*	*	0	*	0	*

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

**Table A8. Foreign holdings of U.S. equity, by country, as of selected survey dates
(continued)**

Billions of dollars

Countries and Regions	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012	June 2013
Senegal	*	*	*	*	*	*	*	*
Serbia and Montenegro	*	*	*	*	*	*	*	*
Seychelles	*	*	*	*	*	*	*	*
Sierra Leone	*	*	*	*	*	*	*	*
Singapore	101	108	94	73	91	107	106	129
Slovakia	*	*	*	*	*	*	*	*
Slovenia	*	1	1	*	1	1	1	1
Solomon Islands	*	*	*	*	*	0	0	*
Somalia	*	*	*	*	*	*	*	*
South Africa	2	2	2	2	2	3	3	4
Spain	7	9	7	6	6	10	7	8
Sri Lanka	*	*	*	*	*	*	*	*
Sudan	*	*	*	*	*	*	*	*
Suriname	*	*	*	*	*	*	*	*
Swaziland	*	*	*	*	*	*	*	*
Sweden	48	60	53	37	49	65	70	90
Switzerland	145	174	162	130	162	226	263	266
Syria	*	*	*	*	*	*	*	*
Taiwan	7	11	11	11	12	16	18	23
Tajikistan	*	*	*	*	*	*	*	*
Tanzania	*	*	*	*	*	*	*	*
Thailand	*	1	1	1	1	2	3	3
Togo	*	*	*	*	*	*	*	*
Tokelau	*	*	*	*	*	*	0	*
Tonga	*	*	*	*	*	*	*	*
Trinidad and Tobago	*	*	*	*	1	1	1	2
Tunisia	*	*	*	*	*	*	*	1
Turkey	*	*	*	*	*	*	*	*
Turkmenistan	*	*	*	*	*	*	*	*
Turks and Caicos Islands	*	*	*	*	*	*	*	*
Tuvalu	*	*	*	*	*	*	*	0
Uganda	*	*	*	*	*	*	*	*
Ukraine	*	*	*	*	*	*	*	*
United Kingdom	300	421	376	279	324	441	495	584
Uruguay	1	1	1	2	2	2	2	2
Uzbekistan	*	*	*	*	*	*	*	*
Vanuatu	*	*	*	*	*	*	*	*
Venezuela	1	2	2	1	2	2	2	2
Vietnam	*	*	*	*	*	*	*	*
Wallis and Futuna	*	*	*	*	*	*	*	*
West Bank and Gaza	*	*	*	*	*	*	*	*
Western Sahara	*	*	*	*	*	*	*	*

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

**Table A8. Foreign holdings of U.S. equity, by country, as of selected survey dates
(continued)**

Billions of dollars

Countries and Regions	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012	June 2013
Yemen	*	*	*	*	*	*	*	*
Zambia	*	*	*	*	*	*	*	*
Zimbabwe	*	*	*	*	*	*	*	*
International and Regional Organizations	3	3	3	6	5	3	4	4
African Oil Exporters ²	*	*	*	*	*	*	*	*
Middle East Oil Exporters ³	111	139	141	110	128	188	226	275
Country Unknown	*	*	1	2	1	2	*	*
Total	2,430	3,130	2,969	2,252	2,814	3,830	4,237	5,070

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

1. Excludes Hong Kong and Macau, which are reported separately.

2. Algeria, Gabon, Libya, and Nigeria.

3. Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates.

Table A9. Foreign holdings of U.S. long-term debt securities, by country, as of selected survey dates

Billions of dollars

Countries and Regions	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012 ⁴	June 2013
Afghanistan	*	*	*	*	1	1	1	1
Albania	*	*	*	*	*	*	*	1
Andorra	*	*	*	*	1	1	1	1
Angola	*	*	*	*	*	*	*	*
Anguilla	3	1	1	*	*	*	1	2
Antigua and Barbuda	*	*	*	*	*	*	*	*
Argentina	5	5	4	4	4	4	3	3
Armenia	*	*	*	*	*	*	*	*
Aruba	1	*	*	1	1	1	*	1
Australia	36	70	49	36	38	48	43	49
Austria	10	11	7	4	4	5	5	6
Azerbaijan	1	1	3	5	3	5	5	4
Bahamas	11	12	10	10	10	11	9	9
Bangladesh	*	*	*	*	*	*	*	*
Barbados	8	8	7	4	6	7	9	9
Belarus	0	*	*	*	*	*	*	*
Belgium	305	369	431	391	383	412	414	448
Belize	*	*	*	*	*	*	*	*
Benin	0	*	0	0	0	0	*	*
Bermuda	126	133	136	133	176	185	210	225
Bhutan	0	*	*	*	*	*	0	0
Bolivia	*	1	*	*	*	*	*	*
Bosnia and Herzegovina	*	*	*	*	*	*	*	*
Botswana	1	1	2	2	2	2	2	1
Brazil	37	103	159	114	135	214	239	237
British Indian Ocean Territory	*	*	*	*	*	*	*	*
British Virgin Islands	25	34	36	28	27	29	34	27
Brunei	1	1	1	1	1	1	1	1
Bulgaria	*	*	*	*	*	*	*	*
Burkina Faso	*	*	*	*	*	*	*	*
Burma	*	*	0	0	0	*	0	*
Burundi	0	*	*	*	*	*	*	*
Cambodia	0	*	*	*	*	*	*	*
Cameroon	0	*	*	*	*	*	*	*
Canada	95	106	103	82	114	131	148	174
Cayman Islands	276	422	457	350	371	416	432	444
Central African Republic	0	0	*	*	*	*	0	0
Chad	0	*	*	0	0	0	0	0
Chile	5	10	16	14	11	17	20	22
China, mainland ¹	678	870	1,075	1,226	1,479	1,563	1,363	1,469
Colombia	8	9	12	12	8	11	30	34
Comoros	0	0	0	*	0	0	0	0

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

Table A9. Foreign holdings of U.S. long-term debt securities, by country, as of selected survey dates (continued)

Billions of dollars

Countries and Regions	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012 ⁴	June 2013
Congo (Brazzaville)	0	*	0	0	*	*	*	0
Congo (Kinshasa)	*	*	*	*	*	*	*	*
Cook Islands	*	*	*	*	*	*	*	*
Costa Rica	1	1	1	1	1	1	2	2
Cote d'Ivoire (Ivory Coast)	*	*	*	*	*	*	0	0
Croatia	*	1	1	1	*	*	*	*
Cyprus	*	*	*	*	*	*	*	*
Czech Republic	6	4	3	4	5	6	6	6
Denmark	17	18	18	19	20	26	36	35
Djibouti	*	*	*	*	*	*	0	0
Dominica	*	*	*	*	*	*	*	*
Dominican Republic	1	1	2	1	1	1	1	1
East Timor	1	1	3	4	6	7	8	10
Ecuador	1	1	1	1	1	1	1	*
Egypt	4	9	13	7	2	3	3	1
El Salvador	*	*	*	*	*	1	1	1
Equatorial Guinea	0	*	*	*	0	*	0	0
Eritrea	0	*	*	*	*	0	0	0
Estonia	*	*	*	*	*	*	*	*
Ethiopia	*	*	*	*	*	*	*	*
Falkland Islands	0	*	*	*	0	0	*	*
Faroe Islands	*	*	0	0	0	0	0	0
Federated States of Micronesia	*	*	*	*	*	*	*	*
Fiji	*	*	*	*	*	*	*	*
Finland	3	4	4	4	4	5	7	8
France	55	84	75	53	69	94	93	89
French Guiana	*	*	0	0	*	*	*	*
French Polynesia	*	*	*	*	*	*	*	*
Gambia	*	*	*	*	*	0	*	0
Georgia	*	*	*	*	*	1	1	1
Germany	123	155	166	127	130	150	142	148
Ghana	*	*	*	*	*	*	1	1
Gibraltar	*	*	*	*	*	*	*	*
Greece	1	1	1	1	1	3	5	3
Greenland	*	*	*	*	*	0	0	0
Grenada	*	*	*	*	*	*	*	*
Guadeloupe	*	*	*	*	*	*	*	*
Guatemala	3	3	4	3	4	4	4	4
Guernsey	6	5	4	11	11	7	8	7
Guinea	*	*	*	*	*	*	*	0
Guinea-Bissau	0	0	0	*	0	0	0	0
Guyana	*	*	*	*	*	*	*	*

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

Table A9. Foreign holdings of U.S. long-term debt securities, by country, as of selected survey dates (continued)

Billions of dollars

Countries and Regions	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012 ⁴	June 2013
Haiti	*	1	1	*	1	1	1	1
Holy See (Vatican)	*	*	*	*	*	*	*	*
Honduras	*	*	*	1	1	1	1	1
Hong Kong	77	99	101	141	172	182	136	124
Hungary	1	1	1	1	1	1	1	2
Iceland	1	1	*	*	*	*	1	1
India	6	8	16	25	24	27	42	57
Indonesia	10	16	10	10	9	19	31	22
Ireland	99	176	189	173	180	186	241	321
Isle of Man	1	1	*	4	3	1	1	1
Israel	11	12	9	8	13	18	20	22
Italy	22	24	16	19	27	25	36	40
Jamaica	1	1	*	*	*	*	*	*
Japan	827	901	986	1,019	1,100	1,216	1,458	1,387
Jersey	31	54	27	16	20	19	13	9
Jordan	*	1	1	3	1	1	1	1
Kazakhstan	4	11	9	9	13	9	8	10
Kenya	*	*	*	*	*	*	*	1
Kiribati	*	*	*	*	*	*	*	*
Korea, South	110	118	113	98	103	109	119	108
Kyrgyzstan	*	*	0	*	*	0	0	0
Laos	0	*	*	0	0	0	*	0
Latvia	1	1	1	1	1	1	*	*
Lebanon	*	*	*	*	*	*	*	*
Lesotho	*	*	*	*	*	*	*	*
Liberia	1	1	*	1	*	*	1	1
Liechtenstein	1	1	1	*	*	*	*	*
Lithuania	*	*	*	*	*	*	*	*
Luxembourg	324	424	395	361	369	457	474	532
Macau	1	2	2	1	1	1	1	1
Macedonia	*	*	*	*	*	*	*	*
Madagascar	*	*	*	*	*	*	*	*
Malawi	*	*	*	*	*	*	*	*
Malaysia	14	25	32	29	28	37	39	34
Mali	*	0	*	0	0	0	0	0
Malta	*	*	*	*	1	1	1	1
Marshall Islands	*	*	*	*	*	*	*	*
Martinique	*	*	*	*	*	*	*	*
Mauritania	0	*	*	0	0	0	0	0
Mauritius	*	*	*	*	*	*	*	*
Mayotte	*	0	0	0	0	0	*	*
Mexico	62	76	98	58	62	68	88	87

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

Table A9. Foreign holdings of U.S. long-term debt securities, by country, as of selected survey dates (continued)

Billions of dollars

Countries and Regions	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012 ⁴	June 2013
Moldova	*	*	*	*	*	*	*	*
Monaco	1	1	1	1	*	*	*	*
Mongolia	*	*	*	*	*	*	*	*
Montserrat	*	*	*	*	*	*	*	0
Morocco	1	1	1	1	1	1	1	1
Mozambique	*	*	*	*	*	*	*	*
Namibia	*	*	*	*	*	*	*	*
Nauru	*	*	*	*	0	0	*	0
Nepal	*	*	*	*	*	*	*	*
Netherlands	113	123	115	92	90	89	97	100
Netherlands Antilles	2	2	3	2	5	6	4	3
New Caledonia	0	*	*	*	*	*	*	*
New Zealand	5	4	3	3	4	4	6	6
Nicaragua	*	*	*	*	*	*	*	*
Niger	0	*	*	0	0	0	0	0
Niue	0	*	*	*	*	*	*	0
Norway	28	48	49	40	46	57	88	99
Pakistan	1	1	2	1	1	1	1	1
Palau	*	*	*	*	*	*	*	*
Panama	5	5	6	5	6	6	6	5
Papua New Guinea	*	*	*	*	*	*	*	*
Paraguay	*	*	*	*	*	*	*	*
Peru	1	3	9	10	9	12	16	24
Philippines	6	9	12	10	19	27	35	37
Poland	10	12	11	19	22	27	28	32
Portugal	4	3	2	2	2	2	3	3
Reunion	0	0	0	*	*	0	0	*
Romania	4	1	1	4	3	8	6	6
Russia	42	109	139	87	122	138	159	139
Rwanda	*	*	*	*	*	*	*	*
Saint Kitts and Nevis	*	*	*	*	*	*	1	1
Saint Lucia	*	*	*	*	*	*	*	*
Saint Pierre and Miquelon	0	*	0	*	*	*	*	0
Saint Vincent and the Grenadines	*	*	*	*	*	*	*	*
Samoa	*	*	*	*	*	*	*	*
San Marino	*	*	*	*	*	*	*	*
Sao Tome and Principe	0	*	*	*	0	0	0	0
Senegal	*	*	*	*	*	*	*	*
Serbia and Montenegro	1	1	2	2	2	2	1	1
Seychelles	*	*	*	*	*	*	*	*
Sierra Leone	0	*	*	*	*	*	*	*
Singapore	58	65	62	61	78	98	127	138

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

Table A9. Foreign holdings of U.S. long-term debt securities, by country, as of selected survey dates (continued)

Billions of dollars

Countries and Regions	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012 ⁴	June 2013
Slovakia	1	1	1	*	*	*	*	*
Slovenia	*	1	1	*	*	*	*	*
Somalia	0	*	*	0	*	*	*	*
South Africa	2	2	8	9	15	11	14	14
Spain	11	15	19	15	16	15	25	23
Sri Lanka	*	*	*	*	1	1	1	1
Sudan	0	0	0	0	0	*	0	0
Suriname	*	*	*	*	*	*	*	*
Swaziland	0	*	*	*	*	*	*	*
Sweden	32	35	33	27	27	41	41	36
Switzerland	108	140	131	159	210	246	277	284
Syria	*	*	*	*	*	*	*	*
Taiwan	125	107	136	180	213	213	349	346
Tajikistan	0	*	*	*	*	*	0	0
Tanzania	1	1	1	1	1	1	1	2
Thailand	13	18	16	13	12	18	20	12
Togo	0	*	*	*	*	*	*	*
Trinidad and Tobago	2	3	3	3	5	7	6	6
Tunisia	*	*	*	*	*	*	*	*
Turkey	14	17	14	13	9	12	12	18
Turkmenistan	0	*	*	0	0	0	0	0
Turks and Caicos Islands	*	*	*	*	*	*	*	*
Uganda	*	*	*	*	*	*	*	*
Ukraine	3	5	6	3	7	8	7	6
United Kingdom	324	476	464	486	452	524	491	502
Uruguay	4	3	4	5	5	6	10	9
Uzbekistan	0	*	*	*	*	*	*	*
Vanuatu	*	*	*	*	*	*	*	0
Venezuela	5	6	6	6	7	6	6	6
Vietnam	3	6	11	11	5	4	7	10
Wallis and Futuna	0	*	*	*	0	0	0	0
West Bank and Gaza	*	0	0	*	0	0	0	*
Western Sahara	*	0	0	0	0	0	0	0
Yemen	0	*	0	*	1	1	1	1
Zambia	*	*	*	*	*	*	*	*
Zimbabwe	*	*	*	*	*	*	*	*
International and Regional Organizations	38	35	38	56	68	86	92	86
African Oil Exporters ²	*	1	3	4	6	8	8	9
Middle East Oil Exporters ³	92	125	173	176	149	150	172	189

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

Table A9. Foreign holdings of U.S. long-term debt securities, by country, as of selected survey dates (continued)

Billions of dollars

Countries and Regions	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012 ⁴	June 2013
Country Unknown	213	211	183	96	135	136	88	51
Total	4,733	6,007	6,494	6,240	6,921	7,731	8,213	8,462

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

1. Excludes Hong Kong and Macau, which are reported separately.

2. Algeria, Gabon, Libya, and Nigeria.

3. Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates.

4. The 2012 data for Hong Kong and Taiwan have been revised from the 2012 report. The revision is a shift of \$83 billion in holdings of long-term agency securities from Hong Kong to Taiwan.

Table A10. Foreign holdings of U.S. short-term debt securities, by country, as of selected survey dates

Billions of dollars

Countries and Regions	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012	June 2013
Afghanistan	0	0	*	*	*	0	0	*
Albania	0	0	0	*	*	0	*	0
Andorra	*	*	*	*	*	*	*	*
Angola	*	*	0	*	0	0	0	0
Anguilla	*	*	*	*	*	*	1	1
Antigua and Barbuda	*	*	*	*	*	*	*	*
Argentina	1	1	2	2	1	1	*	*
Armenia	0	*	*	*	*	0	0	0
Aruba	*	*	*	*	*	*	*	*
Australia	8	9	7	8	6	7	7	16
Austria	2	2	1	1	*	1	*	*
Azerbaijan	*	0	*	1	*	*	1	1
Bahamas	2	2	2	4	2	4	2	2
Bangladesh	*	*	*	2	2	2	1	1
Barbados	9	16	14	10	12	4	3	3
Belarus	0	0	*	0	0	0	0	0
Belgium	4	3	5	8	6	6	11	13
Belize	*	*	*	*	*	*	*	*
Bermuda	20	15	21	27	28	28	22	25
Bhutan	*	0	0	*	0	*	0	0
Bolivia	1	1	1	2	1	1	*	1
Bosnia and Herzegovina	*	*	*	*	0	0	0	0
Botswana	*	*	*	*	*	*	*	*
Brazil	1	2	1	40	33	5	9	20
British Indian Ocean Territory	*	*	0	*	0	0	0	0
British Virgin Islands	6	7	17	19	16	17	12	11
Brunei	*	*	*	0	0	*	*	*
Bulgaria	*	*	*	*	*	0	0	*
Burkina Faso	*	0	0	*	0	0	0	0
Cambodia	*	*	1	*	*	*	*	*
Cameroon	0	*	*	0	0	0	0	0
Canada	13	22	17	12	12	13	15	24
Cape Verde	*	0	0	0	0	0	0	0
Cayman Islands	31	38	58	73	82	80	83	96
Central African Republic	*	0	*	0	*	0	0	0
Chad	*	*	*	0	0	0	0	0
Chile	5	6	4	5	4	8	11	11
China, mainland ¹	17	23	30	160	5	5	9	5
Colombia	7	5	5	6	13	14	1	1
Congo (Brazzaville)	*	0	0	*	*	0	0	0
Congo (Kinshasa)	*	0	0	0	0	0	0	0
Cook Islands	*	*	0	0	*	0	*	*

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

Table A10. Foreign holdings of U.S. short-term debt securities, by country, as of selected survey dates (continued)

Billions of dollars

Countries and Regions	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012	June 2013
Costa Rica	1	1	1	1	1	*	*	1
Cote d'Ivoire (Ivory Coast)	0	*	0	0	0	*	0	0
Croatia	*	1	1	1	1	1	1	1
Cyprus	*	*	*	*	*	*	*	*
Czech Republic	1	*	1	1	1	*	0	*
Denmark	*	*	*	*	4	4	4	5
Dominica	*	*	*	*	*	*	*	*
Dominican Republic	*	*	*	1	*	*	*	*
East Timor	*	*	*	*	*	*	*	*
Ecuador	*	*	*	1	*	*	*	*
Egypt	2	2	2	5	25	9	1	*
El Salvador	1	1	1	2	1	1	*	*
Equatorial Guinea	0	*	*	0	0	0	0	0
Eritrea	0	0	0	*	0	0	0	0
Estonia	*	*	*	*	*	*	*	*
Ethiopia	*	*	*	*	*	*	0	0
Falkland Islands	*	0	0	0	0	0	0	0
Federated States of Micronesia	*	*	*	*	*	*	*	*
Fiji	*	*	0	*	0	0	0	*
Finland	1	*	1	1	*	*	*	1
France	14	6	14	5	10	14	13	11
French Guiana	*	0	*	0	0	0	0	0
French Polynesia	*	*	*	*	*	*	*	*
Gambia	*	*	*	0	*	*	*	*
Georgia	*	0	0	0	*	*	*	0
Germany	16	11	10	10	8	7	6	5
Ghana	*	*	*	0	*	*	*	*
Gibraltar	*	*	*	*	*	*	*	*
Greece	*	*	*	*	*	*	2	2
Grenada	*	*	*	*	0	0	*	0
Guadeloupe	0	0	*	*	0	0	0	0
Guatemala	*	*	*	1	*	*	*	*
Guernsey	2	1	1	2	1	2	1	1
Guinea	*	0	0	0	0	0	0	0
Guyana	*	*	*	*	*	0	0	*
Haiti	*	*	*	*	*	*	*	*
Holy See (Vatican)	*	*	*	*	0	0	0	0
Honduras	*	*	*	*	*	*	*	*
Hong Kong	11	9	17	53	88	66	40	35
Hungary	1	*	*	1	*	*	1	1
Iceland	*	*	*	*	*	*	*	*
India	12	12	10	32	16	17	12	4

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

Table A10. Foreign holdings of U.S. short-term debt securities, by country, as of selected survey dates (continued)

Billions of dollars

Countries and Regions	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012	June 2013
Indonesia	2	3	2	14	23	28	5	4
Ireland	65	85	135	115	99	114	104	114
Isle of Man	*	*	*	*	*	*	*	*
Israel	3	3	7	14	11	9	10	9
Italy	2	*	1	4	2	2	1	2
Jamaica	*	*	*	*	*	*	*	*
Japan	85	76	66	69	69	67	63	63
Jersey	1	*	1	12	1	1	4	2
Jordan	*	*	*	1	1	1	*	*
Kazakhstan	5	1	7	8	8	13	21	16
Kenya	*	*	*	*	*	*	*	0
Korea, South	13	15	10	7	6	5	5	12
Latvia	*	*	*	*	*	*	*	*
Lebanon	*	*	*	*	*	*	3	*
Lesotho	*	*	*	*	*	*	0	0
Liberia	*	*	*	1	1	1	*	*
Liechtenstein	*	*	*	*	*	*	*	*
Lithuania	*	*	*	*	0	0	0	0
Luxembourg	32	44	70	80	82	69	72	80
Macau	*	*	*	*	*	*	*	*
Macedonia	*	*	*	*	*	0	*	0
Madagascar	*	*	*	0	0	0	0	0
Malawi	*	*	*	*	*	0	0	0
Malaysia	2	1	*	2	1	1	*	*
Mali	*	*	*	0	0	0	0	0
Malta	*	*	*	*	*	*	*	*
Marshall Islands	*	*	*	*	*	*	*	*
Martinique	0	0	*	0	*	0	0	0
Mauritius	*	*	*	*	*	0	*	*
Mexico	21	13	17	14	5	3	11	11
Moldova	*	0	0	0	*	0	0	0
Monaco	*	*	*	*	*	*	*	*
Mongolia	*	*	*	*	*	*	0	*
Montserrat	*	*	0	*	0	0	0	0
Morocco	*	*	*	*	*	*	*	*
Mozambique	*	*	*	*	0	*	*	*
Namibia	*	*	*	*	*	0	0	0
Nepal	*	1	1	1	*	*	*	*
Netherlands	9	13	9	13	5	5	3	6
Netherlands Antilles	3	2	3	1	2	*	1	*
New Caledonia	*	*	*	*	*	*	*	*
New Zealand	1	1	1	3	3	1	2	1

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

Table A10. Foreign holdings of U.S. short-term debt securities, by country, as of selected survey dates (continued)

Billions of dollars

Countries and Regions	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012	June 2013
Nicaragua	*	*	*	*	*	*	*	*
Niger	0	0	0	0	0	0	0	*
Niue	*	*	0	*	0	0	0	0
Norway	4	5	1	6	1	1	*	2
Pakistan	*	*	1	*	1	1	1	1
Palau	*	*	*	*	*	0	0	0
Panama	2	2	2	3	1	1	*	*
Papua New Guinea	*	*	*	*	0	*	0	0
Paraguay	*	*	*	*	*	*	*	*
Peru	*	1	1	3	1	3	1	*
Philippines	1	2	1	1	1	1	1	1
Poland	4	5	11	5	6	6	3	1
Portugal	1	1	*	*	*	*	*	*
Reunion	*	*	0	0	0	0	0	0
Romania	1	*	*	2	3	*	*	0
Russia	68	39	84	63	48	16	5	*
Rwanda	0	*	0	*	*	0	0	0
Saint Kitts and Nevis	*	*	*	*	*	*	*	*
Saint Lucia	*	*	*	*	*	*	*	*
Saint Pierre and Miquelon	0	0	*	*	*	0	0	0
Saint Vincent and the Grenadines	*	*	*	*	*	0	0	0
Samoa	*	*	*	*	0	0	*	*
San Marino	*	*	*	*	0	0	*	0
Senegal	*	*	*	*	0	0	0	0
Serbia and Montenegro	*	*	*	*	*	*	*	*
Seychelles	0	*	*	*	*	0	0	0
Singapore	4	3	5	12	8	7	9	5
Slovakia	*	*	*	*	*	*	*	*
Slovenia	*	*	*	*	*	*	*	*
Somalia	0	0	*	0	0	0	0	0
South Africa	*	1	1	*	*	*	*	*
Spain	1	1	1	3	3	3	6	3
Sri Lanka	*	*	*	*	*	*	0	0
Suriname	*	*	*	*	*	*	*	*
Swaziland	0	*	*	*	*	0	0	0
Sweden	1	4	3	2	5	2	1	8
Switzerland	9	15	21	39	25	16	26	32
Syria	*	*	*	*	*	*	*	*
Taiwan	3	3	2	3	3	3	2	3
Tajikistan	*	*	*	*	0	0	0	0
Tanzania	*	*	*	*	*	0	0	0
Thailand	3	3	16	15	24	38	34	39

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

Table A10. Foreign holdings of U.S. short-term debt securities, by country, as of selected survey dates (continued)

Billions of dollars

Countries and Regions	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012	June 2013
Togo	*	0	0	0	0	0	0	0
Trinidad and Tobago	*	1	1	1	1	1	2	2
Tunisia	*	*	*	2	1	*	0	*
Turkey	6	12	16	14	17	31	17	41
Turkmenistan	0	0	*	0	0	0	0	0
Turks and Caicos Islands	*	*	*	*	*	*	*	*
Uganda	*	1	1	*	*	*	*	*
Ukraine	*	*	*	*	*	*	*	*
United Kingdom	16	24	24	23	22	16	22	30
Uruguay	1	1	1	1	2	1	*	1
Uzbekistan	0	0	*	0	0	0	0	0
Vanuatu	*	*	*	0	0	*	0	0
Venezuela	2	1	2	2	1	*	*	*
Vietnam	1	3	*	*	*	*	*	*
Wallis and Futuna	0	*	*	0	0	0	0	0
Yemen	*	*	*	*	*	*	*	0
Zambia	*	*	*	*	*	*	*	0
Zimbabwe	*	*	*	*	*	0	0	0
International and Regional Organizations	7	4	6	8	6	7	9	9
African Oil Exporters ²	4	1	2	1	1	1	1	1
Middle East Oil Exporters ³	41	44	77	68	73	81	91	82
Country Unknown	1	2	1	12	2	1	*	*
Total	615	635	858	1,149	956	878	811	878

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

1. Excludes Hong Kong and Macau, which are reported separately.

2. Algeria, Gabon, Libya, and Nigeria.

3. Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates.

Table A11. Foreign holdings of U.S. securities, by industry, as of June 30, 2013

Millions of dollars

GICS code	Industry Classification	Total	Equity	Debt	
				Long-term	Short-term
1010	Total energy	452,831	340,060	109,181	3,589
101010	Energy Equipment & Services	64,492	49,615	13,234	1,643
101020	Oil & Gas	388,338	290,445	95,947	1,946
1510	Total materials	213,888	141,664	71,248	976
151010	Chemicals	111,815	85,424	25,813	579
151020	Construction Materials	8,715	3,039	5,676	0
151030	Containers & Packaging	18,092	10,435	7,657	0
151040	Metals & Mining	55,742	29,817	25,528	397
151050	Paper & Forest Products	19,523	12,949	6,574	0
2000	Total industrial	486,372	369,869	115,443	1,061
201010	Aerospace & Defense	99,788	81,698	17,851	239
201020	Building Products	12,023	5,934	6,089	0
201030	Construction & Engineering	11,512	9,826	1,500	185
201040	Electrical Equipment	21,714	18,252	3,411	51
201050	Industrial Conglomerates	77,329	65,997	11,331	0
201060	Machinery	89,996	72,637	17,231	127
201070	Trading Companies & Distributors	13,875	8,772	5,103	0
202010	Commercial Services & Supplies	39,367	20,446	18,685	235
202020	Professional Services	16,859	13,196	3,664	0
203010	Air Freight & Logistics	27,208	23,746	3,343	120
203020	Airlines	20,824	11,282	9,541	0
203030	Marine	1,375	990	385	0
203040	Road & Rail	53,106	36,001	17,001	104
203050	Transportation Infrastructure	1,397	1,091	307	0
2500	Total consumer discretionary	833,847	600,701	228,974	4,172
251010	Auto Components	35,865	27,312	7,505	1,048
251020	Automobiles	59,826	34,675	23,352	1,800
252010	Household Durables	41,991	23,255	18,474	262
252020	Leisure Equipment & Products	9,349	8,013	1,336	0
252030	Textiles, Apparel & Luxury Goods	35,900	31,190	4,670	40
253010	Hotels, Restaurants & Leisure	117,708	82,031	35,012	665
253020	Diversified Consumer Services	18,487	13,737	4,571	179
254010	Media	290,016	189,547	100,326	144
255010	Distributors	5,200	3,958	1,242	0
255020	Internet & Catalog Retail	60,178	54,159	6,020	0
255030	Multiline Retail	45,266	37,247	7,995	24
255040	Specialty Retail	114,060	95,579	18,472	10
3000	Total consumer staples	521,599	346,531	165,721	9,347
301010	Food & Staples Retailing	122,255	74,755	45,666	1,834
302010	Beverages	112,056	77,969	30,768	3,319
302020	Food Products	91,011	56,572	33,206	1,233
302030	Tobacco	92,420	57,410	34,543	466
303010	Household Products	89,774	67,542	19,828	2,404
303020	Personal Products	14,083	12,282	1,710	91

Table A11. Foreign holdings of U.S. securities, by industry, as of June 30, 2013
(continued)

Millions of dollars

GICS code	Industry Classification	Total	Equity	Debt	
				Long-term	Short-term
3500	Total health care	656,299	494,881	158,369	3,049
351010	Health Care Equipment & Supplies	83,944	69,718	14,156	70
351020	Health Care Providers & Services	154,103	95,467	57,568	1,068
351030	Health Care Technology	5,025	4,344	681	0
352010	Biotechnology	105,726	86,185	19,289	253
352020	Pharmaceuticals	276,523	212,903	61,962	1,659
352030	Life Sciences Tools & Services	30,978	26,265	4,714	0
4000	Total financial	3,946,115	1,798,695	1,987,127	160,293
401010	Commercial Banks	263,395	114,371	94,475	54,550
401020	Thrifts & Mortgage Finance	695,001	25,585	645,249	24,167
402010	Diversified Financial Services	774,425	221,134	505,197	48,093
402020	Consumer Finance	161,341	30,129	125,512	5,699
402030	Capital Markets (including Mutual Funds)	1,651,332	1,110,751	514,948	25,632
403010	Insurance	216,593	145,565	68,902	2,127
404020	Real Estate Investment Trusts (REITS)	168,744	140,021	28,698	26
404030	Real Estate Management and Development	15,285	11,138	4,147	0
4500	Total information technology	880,468	756,517	122,601	1,350
451010	Internet Software & Services	125,934	117,008	8,369	557
451020	IT Services	156,782	133,521	23,214	47
451030	Software	184,444	164,287	20,157	0
452010	Communications Equipment	94,888	80,663	14,226	0
452020	Computers & Peripherals	173,634	147,322	25,984	328
452030	Electronic Equipment & Instruments	34,100	23,908	9,774	418
452040	Office Electronics	4,371	2,554	1,817	0
453010	Semiconductors & Semiconductor Equipment	106,315	87,254	19,061	0
5010	Total telecommunications services	184,367	93,692	90,253	422
501010	Diversified Telecommunication Services	129,645	62,044	67,179	422
501020	Wireless Telecommunication Services	54,722	31,648	23,074	0
5510	Total utilities	183,038	108,137	72,906	1,996
551010	Utilities - Electric	88,373	50,855	36,756	762
551020	Utilities - Gas	18,767	9,254	9,380	133
551030	Utilities - Multi-utilities & Unregulated Power	51,614	38,033	12,520	1,061
551040	Utilities - Water	3,124	2,804	280	40
551050	Independent Power Producers & Energy Traders	21,160	7,190	13,970	0
	Government and Agencies¹	6,023,730	469	5,339,277	683,984
	Industry Classification Unknown	27,936	19,103	1,074	7,759
	Total all industries	14,410,490	5,070,318	8,462,175	877,997

1. Includes securities issued by local governments as well as some securities issued by government-sponsored or guaranteed corporations.

Table A12. Value of foreign holdings of U.S. Treasury Inflation-Protected Securities (TIPS), by country, as of selected survey dates

Billions of dollars

Countries and Regions	June 2010	June 2011	June 2012	June 2013
Afghanistan	0	0	0	*
Andorra	*	*	*	*
Anguilla	*	*	*	*
Antigua and Barbuda	*	*	*	*
Argentina	*	*	*	*
Aruba	*	*	*	*
Australia	3	6	5	4
Austria	*	*	*	*
Azerbaijan	*	*	*	*
Bahamas	*	*	*	*
Barbados	*	*	*	*
Belgium	1	1	3	4
Belize	*	*	*	*
Bermuda	1	1	2	2
Bolivia	*	*	*	*
Botswana	*	*	*	0
Brazil	*	11	12	13
British Indian Ocean Territory	*	0	0	0
British Virgin Islands	1	3	5	1
Brunei	*	*	*	*
Cambodia	0	0	0	*
Cameroon	0	*	0	0
Canada	2	4	6	7
Cayman Islands	8	11	19	23
Chile	1	2	1	1
China, mainland ¹	28	37	78	107
Colombia	*	*	*	1
Costa Rica	*	*	*	*
Cyprus	*	*	0	0
Czech Republic	*	*	*	*
Denmark	1	2	2	1
Dominican Republic	*	*	*	*
East Timor	0	0	*	*
Ecuador	*	*	*	*
Egypt	*	*	*	*
El Salvador	*	*	*	*
Estonia	*	*	*	*
Fiji	*	*	*	*
Finland	*	*	*	1
France	2	2	3	5
Germany	3	5	4	5
Ghana	0	0	*	*

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

Table A12. Value of foreign holdings of U.S. Treasury Inflation-Protected Securities (TIPS), by country, as of selected survey dates (continued)

Billions of dollars

Countries and Regions	June 2010	June 2011	June 2012	June 2013
Gibraltar	*	*	*	*
Greece	*	*	*	*
Grenada	*	*	0	0
Guatemala	*	*	*	*
Guernsey	*	*	1	1
Guinea	*	*	0	0
Guyana	0	*	0	0
Haiti	*	*	*	*
Honduras	*	*	0	*
Hong Kong	5	1	2	2
Hungary	*	*	*	*
Iceland	0	*	*	*
India	*	*	*	*
Indonesia	*	*	*	*
Ireland	3	3	6	8
Isle of Man	*	*	*	*
Israel	1	*	3	3
Italy	*	*	*	*
Jamaica	*	*	*	*
Japan	9	13	18	19
Jersey	*	*	*	*
Kazakhstan	0	0	*	*
Kenya	*	*	*	*
Korea, South	1	2	4	6
Lebanon	*	*	*	*
Liberia	*	*	*	*
Liechtenstein	*	*	*	*
Luxembourg	3	7	8	8
Macau	*	*	*	*
Malawi	*	0	0	0
Malaysia	4	4	5	4
Malta	*	*	*	*
Marshall Islands	*	*	*	*
Mauritius	*	*	*	*
Mexico	*	2	2	3
Monaco	*	*	*	*
Mozambique	*	0	*	*
Netherlands	5	1	3	2
Netherlands Antilles	*	*	*	*
New Zealand	*	*	*	*
Nicaragua	*	*	0	0
Norway	2	2	5	2

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

Table A12. Value of foreign holdings of U.S. Treasury Inflation-Protected Securities (TIPS), by country, as of selected survey dates (continued)

Billions of dollars

Countries and Regions	June 2010	June 2011	June 2012	June 2013
Pakistan	*	*	*	*
Panama	*	*	*	*
Paraguay	*	*	*	*
Peru	*	*	*	1
Philippines	*	*	*	*
Poland	*	*	*	*
Portugal	*	*	*	*
Russia	*	*	*	*
Saint Kitts and Nevis	*	*	*	*
Saint Lucia	*	*	*	*
Seychelles	*	*	*	0
Singapore	15	18	18	23
Slovakia	*	*	*	*
South Africa	*	*	*	1
Spain	*	*	*	*
Suriname	*	*	*	*
Sweden	3	2	1	1
Switzerland	9	10	14	12
Taiwan	19	20	20	20
Thailand	1	1	1	2
Trinidad and Tobago	*	*	*	*
Tunisia	0	*	0	0
Turkey	*	*	*	*
Turks and Caicos Islands	*	*	*	*
Uganda	*	0	*	*
Ukraine	0	*	*	0
United Kingdom	8	10	13	18
Uruguay	*	*	*	*
Venezuela	*	*	*	*
Zimbabwe	*	*	*	0
International and Regional Organizations	5	4	3	3
African Oil Exporters ²	*	*	*	*
Middle East Oil Exporters ³	20	20	23	24
Country Unknown	*	*	0	0
Total	168	206	289	342

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

1. Excludes Hong Kong and Macau, which are reported separately.

2. Algeria, Gabon, Libya, and Nigeria.

3. Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates.

Forms and Instructions

MANDATORY ANNUAL REPORT TO THE FEDERAL RESERVE BANK OF NEW YORK

**FOREIGN-RESIDENTS' HOLDINGS OF
U.S. SECURITIES,
INCLUDING SELECTED MONEY MARKET
INSTRUMENTS (SHLA)**

As of the last day of June

**Mandatory Report
Response Required By Law
(22 U.S.C. 3101 et seq.)**



**Department of the Treasury
Federal Reserve Bank of New York
Board of Governors of the Federal Reserve System
June 8, 2010**

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I. INTRODUCTION

A. PURPOSE

The Department of the Treasury, with the assistance of the Board of Governors of the Federal Reserve System and the Federal Reserve Bank of New York (FRBNY), is conducting a mandatory annual survey of holdings of U.S. securities, including selected money markets instruments, by foreign residents as of June 30 of each year. The data will be collected by the FRBNY, acting as fiscal agent for the Department of the Treasury. The data collected will be used by the U.S. Government in the computation of the U.S. balance of payments accounts and the U.S. international investment position, and in the formulation of international economic and financial policies. These data also will be used to provide aggregate information to the public on these foreign portfolio investments and to meet international reporting commitments.

In order to reduce reporting burden and costs to the government, there will be a substantial reduction in the number of reporters in four out of every five years. A benchmark survey (Form SHL) of all significant U.S.-resident custodians and issuers will continue to be held approximately every five years. In non-benchmark years, the annual survey (Form SHLA) will require reports from only the very largest U.S.-resident custodians and issuers. The data reported under these annual surveys (Form SHLA) will be used in conjunction with the results of the previous benchmark survey to compute estimates for the non-benchmark years. The next full Benchmark survey will be as of June 30, 2014.

The determination of who must report on the annual reports (Form SHLA) will be based upon the data submitted during the previous benchmark survey. Designated U.S.-resident custodians and issuers will be required to file detailed security data on Schedule 2, in the same manner as they did on the June 30, 2009 benchmark survey.

B. AUTHORITY

This mandatory survey is conducted under the authority of the *International Investment and Trade in Services Survey Act (22 U.S.C. 3101 et seq., [the Act])* and Executive *Order 11961* of January 19, 1977. The Act specifies that the President has the authority to conduct a regular data collection program, including such studies and reports as may be necessary and feasible, to secure current information on

international investment, including (but not limited to) such information as may be necessary for computing and analyzing the balance of payments accounts and the international investment position of the United States (22 U.S.C. 3103). In *Executive Order 11961 §2*, the President designated the Secretary of the Treasury to be responsible for collecting data on portfolio investment required by the Act.

C. CONFIDENTIALITY OF DATA REPORTED

The information collected by this survey may be used only for analytical and statistical purposes and to enforce the Act. Access to the information is available only to officials and employees (including consultants and contractors and their employees) designated to perform functions under the Act. Persons having access to individual company information submitted pursuant to the Act are subject to penalties for unauthorized disclosure (22 U.S.C. §3104 and 18 U.S.C. §1905). The results of this survey will be made available to the general public at an aggregated level so that neither the U.S. persons or organizations providing information nor individual or organizational ownership of U.S. securities can be identified.

D. PENALTIES FOR FAILURE TO REPORT

Reporting as directed in this package is mandatory for any U.S.-resident person or entity subject to the reporting requirements set forth in the report instructions. Failure by an entity to provide timely and accurate data can result in a civil penalty of not less than \$2,500 and not more than \$25,000, or injunctive relief ordering such person to comply, or both (22 U.S.C. §3105 (a) and (b)).

Willfully failing to submit any required information under the Act can result in a fine of not more than \$10,000; and, if an individual, may result in imprisonment for not more than a year, or both. Any officer, director, employee or agent who knowingly participates in such violation, upon conviction, may be punished by a like fine, imprisonment, or both (22 U.S.C. §3105 (c)).

E. PAPERWORK REDUCTION ACT NOTICE

This report titled "Foreign Holdings of U.S. Securities, Including Selected Money Market Instruments" in the Federal Register Notice of (need to add date when known) has been reviewed and approved by the Office of Management and Budget in accordance with the *Paperwork Reduction Act of 1995* and assigned OMB Control Number 1505-0123. The purpose is to collect accurate and complete data that will enable

the Treasury Department to fulfill its responsibility under the Act. The estimated average burden associated with this collection of information is 486 hours per report for each U.S.-resident custodian reporting detailed information on Schedule 2, and 110 hours per report for each U.S.-resident issuer of U.S. securities providing detailed information on Schedule 2. The amount of time required to complete the report will vary depending on the amount of data to report. Comments concerning the accuracy of these burden estimates and suggestions for reducing the reporting burden should be directed to:

Administrator, International Portfolio Investment Data Systems

U.S. Department of the Treasury

1500 Pennsylvania Avenue NW, Room 5422 MT

Washington, DC 20220

or

The Office of Management and Budget

Paperwork Reduction Project (1505-0123)

Washington, DC 20503

No person is required to respond to any U.S. Government collection of information unless it displays a currently valid OMB control number.

II. GENERAL INSTRUCTIONS

A. WHO MUST REPORT

1. **All U.S.-resident entities that been contacted by the Federal Reserve Bank of New York must report**, regardless of the size of their consolidated holdings

Reporters are generally determined by including those institutions that collectively report at least 95 percent of the market value of foreign holdings as measured by the preceding TIC SHL report.

Types of reporting entities include U.S.-resident custodians (including U.S.-resident central securities depositories) and U.S.-resident issuers. Entities that provide multiple services (i.e., provide custodial services and issue securities) should report securities that meet the reporting criteria for each role and ensure that securities are not double counted.

- **U.S.-resident custodians, including brokers and dealers**, must report all U.S. securities they hold in custody (or manage the safekeeping of) for the account of foreign residents (including their own foreign branches, subsidiaries, and affiliates). These securities must be reported by the U.S.-resident custodian even if the securities are in turn held at DTC, Euroclear, or another central securities depository, since the central securities depository knows only that it is holding securities on behalf of the U.S.-resident custodian, whereas the U.S.-resident custodian knows that it is holding these securities on behalf of a foreign resident. However, if a U.S.-resident custodian uses a U.S.-resident sub-custodian, the custodian should report if (and only if), it does not maintain separate accounts at and disclose the clients to the sub-custodian. (If the custodian does maintain separate accounts at and disclose the clients to the sub-custodian, it should not report, to prevent double counting.)
- **U.S.-resident central securities depositories**, must report all U.S. securities they hold in custody (or manage the safekeeping of) directly on behalf of foreign residents with which they have established direct relationships, including foreign-resident brokers, dealers, exchanges, and central securities depositories.
- **U.S.-resident issuers**, must report all securities issued by U.S.-resident units , which are:
 1. owned by foreign residents for which neither a U.S.-resident custodian nor a U.S. resident central securities depository is used. Transfer or paying agents should be able to provide the U.S.-resident issuer with this information;
 2. in book entry form that are held at a foreign-resident central securities depository; or
 3. bearer securities.

Please refer to Section III, What Securities Must Be Reported, to identify reportable U.S. securities.

B. CONSOLIDATION RULES

U.S.-resident organizations, including bank holding companies (BHC) and financial holding companies (FHC), should include all reportable securities for all U.S.-resident parts of their organization, including all U.S.-resident branches and subsidiaries. U.S. residents include entities located in the Commonwealth of Puerto Rico and the U.S. territories. Please see Appendix G for the complete definition of United States. It is the responsibility of the U.S. parent entity in each organization to ensure that its report includes all applicable entities within its organization.

Securities issued by U.S.-resident trusts and special purpose entities (SPEs) for which the reporter is the trustee or primary beneficiary should be included. Shares of U.S.-resident funds that are managed by the reporting entity should be included unless a U.S.-resident custodian other than the reporting entity is used.

U.S. branches and agencies of a foreign bank located in the same state and within the same Federal Reserve District should submit a consolidated report for these offices. U.S. branches and agencies of a foreign bank that are located in either different states or different Federal Reserve Districts, should submit separate reports.

C. REPORTING DATES

Report data as of the last business day of June. All data should be submitted to the Federal Reserve Bank of New York no later than the last business day of August.

D. SUBMISSION INSTRUCTIONS AND CONTACT INFORMATION

If your organization is submitting 200 or more Schedule 2 records, the Schedule 2 data must be submitted electronically. The format for submitting Schedule 1 data is dependent on how the Schedule 2 data are submitted.

Option 1:

- Submit both Schedules 1 and 2 data using the Federal Reserve System's Internet Electronic Submission (IESUB) system. IESUB is fast, easy to use and secure. IESUB provides a confirmation of data receipt at the Federal Reserve Bank of New York and performs a number of validity checks of

your file format. For more information on how to submit data using the IESUB system, contact the SHL staff at 212-720-6300 or at SHLA.Help@ny.frb.org. Alternatively, additional information and an application to register for IESUB can be obtained at: <http://www.treas.gov/tic/forms.html#benchmark>.

Completed applications should be sent to:

Federal Reserve Bank of New York
Statistics Function, 4th Floor
33 Liberty Street
New York, NY 10045-0001
or faxed to 1-212-720-2598

Option 2:

- Submit Schedule 2 data on compact disk(s) CD(s) in the format specified in Appendix H. Schedule 1 must be filed on paper and must be submitted in the same package as the Schedule 2 data.

If your organization is submitting less than 200 Schedule 2 records, these records may be submitted using the IESUB system on CD(s) using the format specified in Appendix H or on paper, using the form contained in Appendix A.

Reports and CDs can be mailed or sent by courier to:

Federal Reserve Bank of New York
Statistics Function, 4th Floor
33 Liberty Street
New York, NY 10045-0001

Please contact FRBNY staff with questions pertaining to the report or if any of the following conditions apply:

1. Your entity requires additional time to complete your report.
2. Your entity received a copy of the report booklet and is not the U.S. parent entity in your organization.
3. Your entity cannot submit a single report for its entire organization.
4. Your reporter contact information or technical contact information changes after you submit your Schedule 1 report.

FRBNY staff can be reached at:

- Phone: 212-720-6300 or 646-720-6300
- Email: SHLA.Help@ny.frb.org

Additional copies of the reporting forms and instructions may be printed from the Internet at:

<http://www.treas.gov/tic/forms.html#benchmark>

III. WHAT SECURITIES MUST BE REPORTED

This report collects information on securities issued by U.S.-residents that are owned by foreign residents, including U.S. equities, U.S. short-term debt securities (including selected money market instruments), U.S. long-term debt securities, and U.S. asset-backed debt securities.

Reportable securities may be traded or issued in the United States or in foreign countries, and may be denominated in any currency. Neither the country in which the securities are traded or issued, nor the currency in which the securities are denominated, is relevant in determining whether the securities are reportable. Securities held as part of a direct investment relationship should not be reported. (See Section III.I.)

A. FOREIGN-RESIDENT OWNERSHIP

Securities are considered to be foreign owned if, according to the reporter's records, the holder of record is not a resident of the United States. In addition, all outstanding bearer bonds should be assumed to be owned by foreign residents and reported by the U.S.-resident issuer. Bearer bonds should also be reported by U.S.-resident custodians, but only if the reporter's records indicate a foreign-resident owner (or foreign-resident custodian).

The following are considered to be foreign residents:

- Residents of foreign countries, including foreign-resident custodians and foreign-resident central securities depositories. (These include residents of Canada, Mexico, and offshore centers.)
- International organizations with extra-territorial status (even if located in the United States), such as the International Bank for Reconstruction and Development (World Bank), the International Monetary Fund (IMF) and the Inter-American Development Bank.¹ (See Appendix D for a complete list of these organizations.)
- Foreign subsidiaries of U.S. entities and foreign-resident branches of U.S. banks.
- Offshore and other non-U.S. funds.
- Entities or individuals that file an IRS Form W-8, indicating that they are foreign residents. Please note that there may be exceptions (such as Puerto Rico). However, if an IRS Form is not available, the mailing address can be used to determine residency.

¹ Pension plans of international and regional organizations, if located in the United States, are U.S.-resident entities; therefore, any securities owned by these pension plans should be excluded from this report.

B. REPORTABLE U.S. SECURITIES

U.S. securities are securities issued by U.S.-resident entities, with the exception of Depositary Receipts (DRs) that are backed by foreign securities and securities issued by international organizations that have extra-territorial status, such as the World Bank and the Inter-American Development Bank. U.S. securities can be issued in any country, denominated in any currency, and traded on any exchange.

U.S.-resident entities include U.S.-resident branches of foreign banks and U.S.-resident subsidiaries of foreign companies. Securities issued by foreign branches or subsidiaries of U.S. entities are not U.S. securities unless, due to merger, reorganization, or default, a U.S.-resident entity assumes direct responsibility for the payment of a previously foreign security.

Reportable securities include:

Equity Securities

- Common stock
- Preferred stock (participating and nonparticipating preference shares)
- Restricted stock
- U.S.-resident fund shares (open-end and closed-end), REITS, money market mutual funds, index-linked equity securities including unit investment trusts (including SPDRs, DIAMONDS, etc.)
- All other equity, including shares or units of ownership in unincorporated business enterprises, such as limited partnerships

Debt Securities

- Debt, registered and bearer, including bonds and notes (unstripped and stripped) and bonds with multiple call options
- Convertible debt and debt with attached warrants
- Zero-coupon debt and discount notes
- Index-linked debt securities (e.g., property index certificates)
- Commercial paper (including asset-backed commercial paper)
- Bankers' acceptances and trade acceptances
- Negotiable certificates of deposit, bank notes, and deposit notes
- Notes, including those issued under note issuance facilities and revolving underwriting facilities,

medium-term notes, promissory notes, deep-discounted, currency-linked (e.g., dual-currency), floating rate notes (FRN), such as perpetual notes (PRN), variable rate notes (VRN), structured FRN, reverse FRN, collared FRN, step up recovery FR (SURF), and range/corridor/accrual notes

- Asset-backed securities (see Section III.D)
- All other long-term and short-term debt securities

(Note: U.S. debt securities that are still outstanding as of June 30 should be reported even if the maturity date has passed.)

C. DO NOT REPORT

Do not report any:

- Derivative contracts (including futures, forwards, swaps, options and warrants) meeting the definition of a derivative under FAS 133. Embedded derivatives that are not bifurcated under FAS 133 should be included in the value of the host contract. However, if an embedded derivative is bifurcated the derivative should be excluded from the report.
- Securities which have been temporarily received as collateral under resale agreements or similar financing agreements (see Section III.F)
- Loans and loan participation certificates
- Letters of credit
- Non-negotiable certificates of deposit
- Bank deposits, including time (except for negotiable CDs) and demand deposits
- Annuities, including variable rate annuities
- Foreign securities, including :
 1. Depositary receipts (DRs) backed by foreign securities, including ADRs (American Depositary Receipts), ADSs (American Depositary Shares), GDRs (Global Depositary Receipts), and IDRs (International Depositary Receipts).
 2. Securities issued by international and regional organizations with extra-territorial status, such as the International Bank for Reconstruction and Development (IBRD or World Bank) or the Inter-American Development Bank (IDB). (See Appendix D for a list of these organizations.)
 3. Securities issued in the United States by foreign-resident entities (e.g., Canadian or Mexican entities), even if they are denominated in U.S. dollars and traded on U.S. securities exchanges.
 4. Securities issued by foreign subsidiaries of U.S. entities (e.g., GMAC Canada) or foreign branches of U.S. banks, even if they are guaranteed by the U.S. parent company, or issued in the United

States.

5. Securities issued by foreign-resident entities under Section 144A of the SEC Act.
6. Securities issued by corporations that were incorporated outside of the United States by the report as of date, including companies incorporated offshore in countries such as the Cayman Islands and Bermuda.

D. ASSET-BACKED SECURITIES

Asset-backed securities (ABS) are securitized interests in a pool of assets, which give the purchaser a claim against the cash flows generated by the underlying assets. Securities backed by revolving credits, such as pools of credit card receivables, are reported as ABS if the return to the owner is based upon these credits, (i.e., the credits do not merely serve as collateral). Foreign-owned ABS should be reported if the issuer securitizing the assets is a U.S. resident. The underlying asset should not be used to determine if the ABS are reportable.

Include as ABS all collateralized mortgage obligations (CMOs), collateralized bond obligations (CBOs), collateralized loan obligations (CLOs), collateralized debt obligations (CDOs), and other securities backed by pools of:

- mortgages;
- credit card receivables;
- automobile loans;
- consumer and personal loans;
- commercial and industrial loans and other whole loans; and
- other assets.

E. FUNDS AND RELATED EQUITY OWNERSHIP

1. Report foreign-residents' ownership of shares/units of funds and investment trusts legally established in the United States (U.S.-resident funds) as equity securities. All foreign-residents' ownership of U.S.-resident fund shares should be assigned security type = 3 (fund shares), and not categorized as a debt security, regardless of the types of securities held by the fund.

For purposes of this report, funds include all investment vehicles that pool investors' money and invest

the pooled money in one or more of a variety of assets. Funds include, but are not limited to:

- mutual funds (including both open-end and closed-end mutual funds);
- money market funds;
- investment trusts;
- index-linked funds;
- exchange-traded funds (ETFs);
- hedge funds; and
- common trust funds.

The determination of whether a fund's shares are a U.S. security is based on the country in which the fund is legally established, not based on the residence of the issuers of the securities the fund purchases. For example, if a foreign resident owns shares in a fund organized in New York, these shares are reportable U.S. securities, whether or not the fund purchases foreign securities. Conversely, foreign-resident ownership of shares of "offshore" or other foreign-resident funds that purchase U.S. securities should not be reported.

Many funds established outside of the United States have names that are similar to U.S.-resident fund names. This often occurs when the fund is managed by a group that also manages many U.S.-resident funds and therefore may be thought of as managing only U.S.-resident funds. If there is doubt as to whether the investment should be classified as a fund or whether a fund is U.S. or foreign, please contact FRBNY staff at 212-720-6300 or 646-720-6300.

2. Report the ownership of U.S. securities by foreign-resident funds.

Although ownership of shares of foreign-resident funds are excluded from this report, any U.S. securities owned by foreign-resident funds for their portfolio are reportable. These are distinct investments and, therefore, are not duplicate reporting. U.S. securities owned by foreign-resident funds should be classified as either equity, debt, or asset-backed securities, as indicated in Section III.B.

3. **Reporting guidelines for Hedge Funds and other alternative investments**

Investment advisors, managers or similar types of legal entities that create master and feeder funds both outside and inside the U.S. should report as follows:

1. . Investments between the U.S. and foreigner entities (affiliates) that the investment manager establishes, is portfolio investment and should be reported on this report.

Example 1

A U.S. investment manager creates a U.S. Master Fund, a Cayman Feeder Fund, and a U.S. Feeder Fund. The investments between the manager and the foreign feeder funds are direct investments. However, the investment that the foreign feeder fund has in the master fund is portfolio investment and should be reported in the TIC system. Purchase and sales of the master fund shares by the foreign feeder fund should be reported on the TIC S by the U.S. based master fund and the master fund should report the ownership of their "shares" by the foreign feeder funds as issuer of the "domestic security" on the TIC SHL (A) report. If a U.S. custodian is involved in the holding the "domestic security" then the reporting responsibility would be on the U.S. custodian to report on the TIC SHL (A).

Example 2

A foreign hedge fund creates a U.S. based Master Fund, a Cayman Feeder Fund, and a U.S. Feeder Fund. The investments between the hedge fund and the U.S. feeder funds are direct investments. However, the investment that the foreign feeder fund has in the master fund is portfolio investment and should be reported in the TIC system. Purchase and sales of the master fund shares by the foreign feeder fund should be reported on the TIC S by the U.S. based master fund and the master fund should also report the ownership of their "shares" by the foreign feeder funds as issuer of the "domestic security" on the TIC SHL (A) report. If a U.S. custodian is involved in the holding the "domestic security" then the reporting responsibility would be on the U.S. custodian to report on the TIC SHL (A).

2. Exclude any investment between the entity that formed the funds (as a general partner) and all the entities it creates. These are direct investment and should be reported to the Bureau of Economic Analysis

Note: The descriptions of the various examples are based on common master/feeder fund structures. It is possible for there to be different types of structures when creating these funds and they may be called different names by some entities. Ultimately, if the investment is not Direct Investment then it will fall into the category of portfolio investment and needs to be reported as part of the TIC system.

F. SECURITIES INVOLVED IN REPURCHASE AND SECURITIES LENDING ARRANGEMENTS

A repurchase agreement (repo) is an arrangement involving the sale of securities at a specified price with a commitment to repurchase the same or similar securities at a specified price on a future date. A reverse repo is an agreement whereby a security is purchased at a specified price with a commitment to resell the same or similar securities at a specified price on a specified future date. Securities lending/borrowing arrangements are agreements whereby the ownership of a security is transferred in return for collateral, usually another security or cash, under condition that the security or similar security will revert to its original owner at a future date.

Securities "sold" by foreign residents under repurchase agreements or buy/sell back agreements, lent under securities lending arrangements, or delivered out as collateral as part of a reverse repurchase agreement or security borrowing agreement should be reported as if the securities were continuously held by the foreign resident. That is, the security lender's U.S. custodian should report the U.S. security as if no repurchase agreement or buy/sell back agreement occurred.

Securities temporarily acquired by foreign residents as collateral under reverse repurchase agreements, securities lending or borrowing arrangements, or buy/sell back agreements should NOT be reported. That is, the security borrower's U.S. custodian should exclude the U.S. security as if no resale agreement or buy/sell back agreement occurred.

However, if cash was temporarily received as collateral and was used to purchase securities, those securities should be reported.

G. STRIPPED SECURITIES

Separate Trading of Registered Interest and Principal Securities (STRIPS) and other similar instruments are securities that have been transformed from a principal amount with periodic interest coupons into a series of zero-coupon securities, with the range of maturities matching the coupon payment dates and the redemption date of the principal amount.

The residency of the STRIPS and similar instruments is the residence of the entity that issued the stripped security. However, the type of issuer of STRIPS and similar instruments is based upon the type of issuer of the underlying security. For example, U.S. Treasury STRIPS should be classified as U.S. Treasury securities even though the Treasury does not issue or sell STRIPS directly to investors. In addition, all

CATS, TIGRS, COUGARS, and LIONS should also be classified as U.S. Treasury securities.

Foreign holdings of stripped securities where the underlying security is not an ABS, both the interest-only (IO) component and the principal-only (PO) component, should be reported as security type = 10 (bond or note, stripped).

Foreign holdings of stripped securities where the underlying security is an ABS, tranches of stripped ABS, any IO component, and any PO component, should be reported as security type = 12 (asset-backed security).

H. U.S. GOVERNMENT AGENCIES OR FEDERALLY SPONSORED ENTERPRISES

Securities that are issued by U.S. government agencies or federally sponsored enterprises and owned by foreign residents are reportable. In addition, foreign owned securities that are issued by a U.S.-resident entity and guaranteed by U.S. government agencies or federally sponsored enterprises are reportable. For purposes of Schedule 2, item 9 (type of issuer), all these securities should be coded as type 2 (agencies). For example, securities that are guaranteed by the Government National Mortgage Association (GNMA) or the Small Business Administration (SBA) should be reported as U.S. government agency securities.

I. DIRECT INVESTMENT

A direct investment relationship exists when a U.S. company owns 10% or more of the voting equity securities of an incorporated foreign business (or an equivalent interest in an unincorporated foreign business, including a branch), or when a foreign company owns 10% or more of the voting equity securities of an incorporated U.S. business (or an equivalent interest in an unincorporated U.S. business, including a branch). Limited partners in a limited partnership do not have voting rights and therefore cannot have direct investment. (See Section III.K) If a direct investment relationship exists, then in general, all financial positions between the firms are considered direct investment. If a direct investment relationship exists between non-banking entities, all securities held by the parent entity that were issued by the affiliate of the parent are considered direct investment. **However, if one of the entities is a banking or securities brokerage firm, the inter-company holdings are considered direct investment only if they provide permanent capital.** All holdings known to be direct investment should be excluded from this report.

J. SECURITIES HELD BY U.S. CENTRAL SECURITIES DEPOSITORIES

U.S.-resident central securities depositories must report all U.S. securities they are holding in custody (or managing the safekeeping of) **directly** on behalf of foreign residents, such as foreign-resident brokers and dealers who may be members of the depository, or foreign-resident securities exchanges or depositories that have established direct relationships with the U.S.-resident central securities depository.

U.S.-resident custodians should report all U.S. securities that are shown on their records as being owned by foreign residents (or held in custody by its foreign-resident custodian) even if the safekeeping or settlement of the security is done at a U.S.-resident central securities depository.

K. LIMITED PARTNERSHIPS

Foreign-resident limited partner ownership interests in U.S.-resident limited partnerships should be reported as security type = 4 (other equity). Limited partners' ownership interests do not carry voting rights; therefore, all ownership interests, even those greater than 10%, are reportable. The Number of Shares field on Schedule 2 (item 18) should be defaulted to the value reported in the US\$ Market Value field (item 16) because limited partnerships do not issue shares.

General partner ownership interests are always considered to be direct investment and all such interests should be excluded from this report.

L. ACCOUNTING RULES, VALUATION OF SECURITIES, AND CALCULATION OF U.S. DOLLAR VALUES

Accounting Rules

All securities should be reported using settlement date accounting. Gross long positions should be reported. Do not net any short positions from long positions. Do not enter decimals or negative values in any cells.

Valuation of Securities

Report the fair value of securities as of close of business on the last business day of June. The fair value

follows the definition of FAS 157.

U.S.-resident custodians should, at a minimum, report the fair value to the extent that it is available as part of the services provided to their customers, even if the price available is for a date prior to the last business day of June. If there is doubt as to whether to report the available fair value or to report a fair value of zero, please contact FRBNY report staff at 212-720-6300 or 646-720-6300.

For ABS, the value of the unpaid principal amount outstanding at close of business on the last business day of June should be reported; if principal has been repaid, this value will **not** be the same as the original face value, revalued at end-period market prices.

Foreign Currency Denominated Securities – CALCULATION OF U.S. DOLLAR VALUES

If the security is not denominated in U.S. dollars (US\$) and a U.S. dollar fair (market) value is not available in your system, convert the foreign currency denominated fair (market) value into US\$ using the spot exchange rate as of the close of business on the last business day of June. If you need assistance locating an exchange rate, please contact FRBNY staff at 212-720-6300 or 646-720-6300.

If the exchange rate is normally quoted in units of foreign currency per US\$, such as ¥105.75/US\$, divide foreign currency values by the foreign exchange rate to obtain the US\$ values. For example, if the value of a U.S. security issued in Japan is ¥ 200,000, and the exchange rate is ¥105.75/US\$, divide ¥ 200,000 by 105.75 to obtain US\$ 1,891.

If the exchange rate is normally quoted in US\$ per units of the foreign currency, such as US\$1.75/UK£, multiply foreign currency values by the US\$ exchange rate value of the foreign currency to obtain the US\$ values. For example, if the value of a U.S. security issued in the United Kingdom is UK £1,000 and the exchange rate is US\$1.75/UK£, multiply UK £1,000 by 1.75 to obtain US\$ 1,750.

M. DATA RETENTION PERIOD

All data used to create this report must be retained by the reporter for a period of 36 months from the date of the report's submission.

N. REVIEW OF DATA AND REQUEST FOR REVISED DATA

Data submitted on the reporting schedules are reviewed by FRBNY staff. As a result of this review, the reporter may be asked by FRBNY staff to provide supplemental information, including reasons for significant data changes between reporting periods, or corrected data. In addition, FRBNY staff may request: (1) information to ensure that all reportable U.S. securities have been reported; (2) information to ensure that all reported U.S. securities are owned by foreign residents (or held by foreign-resident custodians or foreign-resident central securities depositories); or (3) other information that helps to explain or corroborate the submitted data.

Reporters filing data on electronic media that are not formatted per the specifications in Appendix H will be required to resubmit the data in the proper format.

Each quarter, FRBNY staff obtains a list of debt securities issued abroad by U.S. companies. Experience has shown that most such issues are largely or completely foreign held. FRBNY staff will compare this information with the reports submitted by U.S.-resident issuers of foreign placed debt securities to ensure that foreign-issued securities are being properly reported. FRBNY will ask the issuers of such securities for additional information in cases of apparent under- or over-reporting.

IV. LINE-BY-LINE INSTRUCTIONS FOR SCHEDULE 1- REPORTER CONTACT IDENTIFICATION AND SUMMARY OF FINANCIAL INFORMATION

A Schedule 1 must be completed by all entities that receive this report booklet. This schedule is used to provide basic identifying information and summaries of data reported on Schedule 2 records. Please type or print all information.

(Please enter your ten-digit Reporter Identification Number at the top of each page of Schedule 1.)

REPORTER CONTACT IDENTIFICATION AND SUMMARY OF FINANCIAL INFORMATION

- 1. Reporter Identification Number** - Enter the ten-digit Reporter Identification Number that is printed on the top of the mailing label on your institution's report booklet. If you do not know the Reporter Identification Number for your entity, please contact FRBNY staff at 212-720-6300 or 646-720-6300.
- 2. Organization Name and Address** - Include the full legal name and mailing address of the reporting entity.
- 3. Reporting Status** - Select "1" only if your parent organization has received authorization to file an unconsolidated report but you are exempt (meaning you have no reportable securities in custody or have not issued any reportable securities) . All other entities should select "2" and file the appropriate Schedule 2 records.
- 4. Reporter Type** - Enter one of the following that best describes your organization

1 = Bank	4 = Other financial organization	7 = Institution of higher learning (e.g., university)
2 = Mutual fund or investment trust	5 = Non-financial organization	8 = Other (not listed above)
3 = Insurance company	6 = Foundation, trust, estate	

A Bank is any depository institution (i.e., an institution that takes deposits), a bank holding company, or a financial holding company organized under Regulation Y of the Federal Reserve Act.

An Other Financial Organization is any other entity that acts as a financial intermediary or financial service organization, such as a finance company or a broker/dealer, which is operated separately from an entity in one of the other categories listed above.

A Non-Financial Organization is an entity that conducts commercial, industrial, or trade activities.

5. **Name of Contact** - Enter the name of the person who will be the primary contact for this report and can answer questions about the data reported.
- 6-9. Enter the job title, telephone number, fax number, and email address of the primary contact identified in item 5.
10. **Name of Service Provider or Vendor Used** - If a service provider or vendor was used to prepare the data reported, enter the name of the service provider.
11. **Name of Technical Contact Person** - Enter the name of a person who will serve as a contact should any technical issues, such as incorrect file formats, arise.
- 12-14. Enter the job title, telephone number, and email address of the technical contact person identified in item 11.
15. **Valuation Technique** - For each reporting unit, describe the valuation technique(s) used to calculate the reported market values. If securities are automatically valued at zero after a specified time period of inactivity, please specify the time period and whether this applies to the security or to the client's holdings of the security. Also, please specify how securities not actively traded on the report date and those with internally generated security identification numbers are valued. If your organization has more than four reporting units, please attach additional copies of Schedule 1, page 2, with item 15 completed.

SUMMARY OF SCHEDULE 2 INFORMATION

This section contains summary data for the information reported on Schedule 2 records. If your entity submits Schedule 2 data on multiple media, the summary Schedule 2 data should represent aggregate data across all media for the same reporter identification number.

16. **Total Number of Schedule 2 records Submitted** - Enter the total number of Schedule 2 records submitted.
17. **Total U.S. \$ Fair (Market) Value of All Equity Securities reported on Schedule 2 records** - Enter the sum of the U.S.\$ fair (market) value of all equity security records (records with Schedule 2, Item 10 = 1, 2, 3, or 4), rounded to the nearest U.S. dollar.
18. **Total U.S. \$ Fair (Market) Value of All Short-Term Debt Securities (excluding asset-backed securities) reported on Schedule 2 records** - Enter the sum of the U.S. \$ fair (market) value of all such security records (records with Schedule 2, Item 10 = 5, 6, 7, 8, 9, 10, or 11 and Schedule 2, Item 12 = 1), rounded to the nearest U.S. dollar.

19. Total U.S. \$ Fair (Market) Value of All Long-Term Debt Securities (excluding asset-backed securities) reported on Schedule 2 records - Enter the sum of the U.S. \$ fair (market) value of all such security records (records with Schedule 2, Item 10 = 5, 6, 7, 8, 9, 10, or 11 and Schedule 2, Item 12 = 2), rounded to the nearest U.S. dollar.

20. Total U.S. \$ Fair (Market) Value of All Asset-Backed Securities reported on Schedule 2 records - Enter the sum of the U.S. \$ fair (market) value of all such security records (records with Schedule 2, Item 10 = 12), rounded to the nearest U.S. dollar.

CERTIFICATION INFORMATION

This section must be completed by all reporters.

By signing and dating the certification, the Certifier acknowledges that:

- He/she has read and understood the reporting requirements of this report;
- He/she is aware that both civil and criminal penalties may be imposed for filing a false report; and
- He/she is sufficiently knowledgeable about the activities and functions of this entity that he/she can knowingly and with reasonable confidence certify that the information provided in this report is both accurate and complete.

21-24. Enter the name, job title, telephone number, and email address of the person in your organization who certifies that the information provided is complete and accurate. Also sign and date the form.

V. LINE-BY-LINE INSTRUCTIONS FOR SCHEDULE 2 - DETAILS OF SECURITIES

(Please enter your ten-digit Reporter Identification Number at the top of each page of Schedule 2.)

1. **Reporter Identification Number** - Enter the ten-digit Reporter Identification Number that is printed on the mailing label on the report booklet. If you do not know the Reporter Identification Number for your entity, please contact FRBNY staff at 212-720-6300 or 646-720-63002. **Sequence Number** - Enter the sequence number of this record, right justified. The first record should be assigned sequence number 1 and each subsequent Schedule 2 record should be sequentially numbered.
3. **Reporting Unit Code** - If data being submitted are collected from multiple databases or reporting systems, please report an internal code that will enable you to identify the database or system from which the information on this Schedule 2 came. This information will greatly reduce the costs of identifying and fixing any reporting errors that may occur.
- 3a. **Name of Reporting Unit** - Enter a description or name of the reporting unit or area that corresponds to the code reported in item 3.
4. **Custodian/Issuer Code** - Enter "1" if your entity did not issue this security. Enter "2" for issuer if your entity issued this security (even if you are also acting as the custodian).
5. **Security ID** - Enter the security ID code used to identify the security reported on this Schedule 2. CUSIP codes are strongly preferred. If the CUSIP is not available, please try to provide the ISIN, CINS, or Common code. **Do not use internally generated codes unless this security has not been assigned a code by any recognized numbering agency (e.g., limited partnerships).** Records for securities for which a portion is restricted and a portion is not restricted should be reported with the numbering agency code assigned to the unrestricted portion. If excessive internal codes are used, we may have to contact your institution to help identify characteristics of certain individual securities. **Please include the security ID's check digit and exclude any internal coding characters added to the CUSIP or other numbering agency code.**
6. **Security ID System** - Select the appropriate number from the list shown on the form. For example, if the security ID number entered in Item 5 is a CUSIP number, enter "1"; if it is a CINS, enter "3." If the security ID system used is not listed, enter a code of "9" (Other) and provide the name of the organization generating the code in item 6a.
- 6a. **Comment Line** - If you entered a code of "9" (Other) in item 6 you must provide the name of the organization generating the security ID code.
7. **Security Description** - Briefly describe the security, providing any relevant descriptive information available. Ideally, this would include the type of security, the maturity date if debt or ABS, and: (a)

for preferred stock the annual dividend; (b) for debt securities, the interest rate; (c) for floating rate notes, how the interest rate is calculated (e.g., Libor plus 1.5); and (d) for stripped securities the type of security/tranche. This information is particularly important for securities with an internally generated or other security ID not generated by a recognized numbering agency, (i.e., security ID system codes = 8 or 9).

8. **Name of Issuer** - Enter the name of the entity that issued the security. Please try to provide the full legal name of the issuer. For branches of banks, please provide the location of the branch.
9. **Type of Issuer** - Enter "1" if the security was issued by the United States government. Enter "2" if the security was issued or guaranteed by a federal agency (e.g., Government National Mortgage Association (GNMA)) or issued by or guaranteed by a federally sponsored enterprise (e.g., Federal National Mortgage Association (FNMA)). See Appendix I for a list of these entities. Enter "3" if the security was issued by a state or local government (e.g., New York State bonds). Enter "4" otherwise.
10. **Security Type** - Enter the security type code from the list below that most closely describes the type of security being reported. **See the glossary for definitions of these security types.**

Equity	Debt (excluding asset-backed securities)	Asset-backed securities
1. Common stock	5. Commercial paper	9. Bond or note, unstripped
2. Preferred stock	6. Negotiable CD	10. Bond or note, stripped
3. Fund shares	7. Convertible debt security	11. All other debt
4. All other equity	8. Zero-coupon bond or note	12. Asset-backed security

Type 1 should be used to report all common stock, including restricted common shares.

Type 2 should be used to report all preferred stock, including participating preference shares, nonparticipating preference shares, convertible preferred stock, and restricted preferred shares.

Type 3 should be used to report all shares of funds, including funds that invest primarily or exclusively in money market instruments and in long-term debt, exchange traded funds, open-end and closed-end mutual funds, and unit investment trusts. (See Section III.E)

Type 4 should be used to report all other types of equity, including foreign-resident limited partner ownership of U.S.-resident limited partnerships and any other form of equity not specified in security types 1, 2, and 3.

Type 5 should be used to report all commercial paper, including asset-backed commercial paper.

Type 6 should be used to report long-term and short-term negotiable certificates of deposits, including negotiable bank notes and negotiable deposit notes issued by U.S. institutions, including U.S. branches of U.S. or foreign banks. Non-negotiable certificates of deposit are not reportable.

Type 7 should be used to report all convertible debt securities, including convertible bonds and zero-coupon convertible debt. However, non-convertible debt securities with embedded warrants or options should be reported as either type 8 (if a zero-coupon bond or note) or type 9.

Type 8 should be used to report bonds and notes that do not provide interest payments, such as discount notes. However: (1) zero-coupon convertible debt should be reported as type 7; (2) stripped non-asset-backed securities, both the interest-only (IO) and principal-only (PO) components, should be reported as type 10; (3) U.S. Treasury bills should be reported as type 11; and (4) stripped asset-backed securities, the tranches, and the IO and PO components, should be reported as type 12.

Type 9 should be used to report bonds or notes that: (1) cannot be converted to equity securities, (2) provide interest payments, (3) have not been stripped (i.e., not an IO or PO), and (4) do not give the owner a claim against the cash flows generated by the underlying assets (i.e., ABS). These bonds and notes are commonly referred to as "straight debt."

Type 10 should be used to report all components of stripped securities, including the IO and PO components. However, all tranches of stripped asset-backed securities should be reported as type 12.

Type 11 should include all debt other than asset-backed securities that is not covered in types 5-10, including U.S. Treasury bills.

Type 12 should include only short-term and long-term securities that represent securitized interests in a pool of assets and give the investor a claim against the cash flows generated by the underlying assets. All tranches of stripped asset-backed securities, as well as unstripped asset-backed securities, should be reported as type 12. Debt which is collateralized by assets (real or financial), but only give the investor a claim against the underlying interest if the issuer defaults, should be reported as types 5-11, as appropriate.

11. Intentionally Left Blank

12. Term Indicator (debt, including ABS, only; based on original maturity) - Enter "1" (short-term) if the period from the issue date to the maturity date is one year or less. Enter "2" if the period from the security issue date to the maturity date is more than one year. If there are multiple issue

dates or redemption dates, enter "2" (long-term) if the period between the initial issue date and the longest redemption date is more than one year. Perpetual debt should also be classified as long-term.

13. Currency of Denomination - Enter the ISO code from Appendix F that corresponds to the currency in which the security is denominated.

14. Country of Foreign Holder - Enter the country code from Appendix C that corresponds to the country of residence of the owner of the security. If the country of residence of the owner is not known, report the country of residence of the foreign-resident custodian or foreign-resident central securities depository. Positions of international and multinational regional organizations, whether located in the United States or elsewhere, should be reported opposite the classification "International," if worldwide, or opposite the classifications "European," "Latin American," "Caribbean," "Asian," "African," or "Middle Eastern" regional organizations as indicated in Appendix D. If no country information is available (as will often be the case with bearer bonds), enter code 88862. If an excessive number of "country unknowns" is reported for securities other than bearer bonds, we will contact your institution for further information.

15. Type of Foreign Holder

Enter "1" if the owner is an official institution (see Appendix D or E) **even** if the account is held in the name of a foreign custodian or other foreign nominee.

Enter "2" if the account is in the name of one or more individuals (natural persons).

Enter "3" for all other owners, including personal trusts and other investment vehicles even if the beneficial owner is an individual.

16. U.S. \$ Fair (Market) Value of Foreign Owned U.S. Security - Enter the U.S. \$ fair (market) value of foreign-residents' ownership of this security, rounded to the nearest U.S. dollar. (See Section III.L, Valuation of Securities, for more information on how to calculate the fair (market) value.)

16a. Fair (Market) Value in Currency of Denomination of Foreign Owned U.S. Security - Enter the fair (market) value of foreign-residents' ownership of this security, rounded to the nearest currency unit. For ABS, the fair (market) value should be calculated based on the remaining principal outstanding (item 23) rather than the original face value. If the currency of issue is US\$, report the same value as in item 16. (See Section III.L, Valuation of Securities, for more information on how to calculate the fair (market) value.)

17. Intentionally Left Blank

FOR EQUITY TYPE SECURITIES ONLY

18. **Number of Shares** - Enter the number of shares owned by foreigners, including fractional shares, rounded to the nearest share. Wherever possible, combine partial shares with other ownership shares of the same security to reduce reporting disparities introduced by rounding partial shares. Securities for which the amount foreign owned is zero should not be reported.

FOR SHORT-TERM AND LONG-TERM DEBT SECURITIES EXCLUDING ASSET-BACKED SECURITIES

19. **Face Value in Currency of Denomination** - For both short-term and long-term securities, enter the face value owned by foreigners in the currency of denomination, rounded to the nearest whole currency unit. If a security is traded in units, then calculate the face value as: (face value of each unit) * (the number of units) and report the result in this field. Securities for which the amount foreign owned is zero should not be reported.

20. **Issue Date** - Enter the issue date of this security in MMDDYYYY format. For example, if the security was issued on October 4, 1985, enter 10041985. If there are multiple issue dates, enter the first such issue date.

21. **Maturity Date** - Enter the final maturity date (when all remaining principal and interest are due) of this security in MMDDYYYY format. For example, if the security's final maturity date is January 5, 2010, enter 01052010. For perpetual debt, report a maturity date of 12319999.

FOR SHORT-TERM AND LONG-TERM ASSET-BACKED SECURITIES ONLY

22. **Original Face Value in Currency of Denomination** - Enter the original face value owned by foreigners in the currency of denomination, rounded to the nearest whole currency unit. This is the value that is (would have been) outstanding if no principal has been (had been) repaid. If a security is traded in units, then calculate the original face value as: (original face value of each unit) * (the number of units) and report the result in this field.

23. **Remaining Principal Outstanding in Currency of Denomination** - Enter the remaining principal outstanding owned by foreigners as of last business day of June in the currency of denomination, rounded to the nearest whole currency unit. This will equal the original face value if no principal has been repaid.

The remaining principal outstanding should be calculated by multiplying the original face value (item 22) by the factor value as of June 30, 2004. If a security is traded in units, then calculate the remaining principal outstanding as: (original face value of each unit) * (the number of units) * (factor value). If the factor value is not available as of the last business day of June, use the closest factor value prior to the last business day of June. Securities for which the amount foreign owned is zero should not be reported.

24. **Issue Date** - Enter the issue date of this security in MMDDYYYY format. For example, if the security was issued on October 4, 1985, enter 10041985. If there are multiple issue dates, enter the first such issue date.
25. **Maturity Date** - Enter the final maturity date (when all remaining principal and interest are due) of this security in MMDDYYYY format. For example, if the security's final maturity date is January 5, 2010, enter 01052010.

APPENDIX A

**Annual Report of
Foreign Holdings of U.S. Securities,
Including Selected Money Market Instruments (SHLA)**

**SCHEDULE 1: REPORTER CONTACT IDENTIFICATION AND
SUMMARY OF FINANCIAL INFORMATION**

1. Reporter Identification Number: Enter your 10-digit reporter identification number...

(Please type or print.)

2. Company Name: _____

Street Address: _____

City: _____ State: _____ Zip Code: _____

3. Reporting Status: Please enter one of the following

- 1 = Exempt - Schedule 2 being submitted by another entity within this organization
- 2 = Not Exempt - Schedule 2 records being submitted

4. Reporter Type: Please enter one of the following that best describes your firm.....

- 1 = Bank
- 2 = Mutual fund or investment trust
- 3 = Insurance company
- 4 = Other financial organization
- 5 = Non-financial organization
- 6 = Foundation, trust, estate
- 7 = Institution of higher learning (e.g., university)
- 8 = Other (not listed above)

Please provide a contact in your organization that can respond to inquiries on questions raised on the data reported. If you would like to provide more than one contact name, please attach additional copies of page 1, Schedule 1, with items 5 through 9 completed. **(Please type or print.)**

5. Name: _____ 6. Title: _____

7. Telephone Number: _____ 8. Fax Number: _____

9. Email Address: _____

10. Name of Service Provider or Vendor Used (if applicable): _____

Please provide a technical contact at your organization who can respond to inquiries on file formats or electronic transmission issues. **(Please type or print.)**

11. Name: _____ 12. Title: _____

13. Telephone Number: _____ 14. Email Address: _____

Please enter your 10-digit Reporter Identification Number.....

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15. Valuation Technique(s) Used to Determine Market Values

For each reporting unit, please describe the valuation technique(s) used to determine reported market values. If securities are automatically valued at zero after a specified time period of inactivity, please specify the time period and whether this applies to the security or to the client's holdings of the security. Also, please specify how securities not actively traded on the report date and those with internally generated security identification numbers are valued.

Reporting Unit Valuation Description

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Reporter Identification Number: Enter your 10-digit reporter identification number....

SUMMARY OF SCHEDULE 2 INFORMATION

- 16. Total number of Schedule 2 Records submitted..... , ,
- 17. Total US\$ Fair (Market) Value of All Equity Securities , , , ,
Reported on Schedule 2 Records
- 18. Total US\$ Fair (Market) Value of All Short-Term Debt Securities... , , , ,
(Excluding Asset-Backed Securities) Reported on Schedule 2 Records
- 19. Total US\$ Fair (Market) Value of All Long-Term Debt Securities... , , , ,
(Excluding Asset-Backed Securities) Reported on Schedule 2 Records
- 20. Total US\$ Fair (Market) Value of All Asset-Backed Securities..... , , , ,
Reported on Schedule 2 Records

CERTIFICATION INFORMATION

By signing the certification below you acknowledge that:

- You have read and understood the reporting requirements of this report;
- You are aware that both civil and criminal penalties may be imposed for filing a false report; and
- You are sufficiently knowledgeable about the activities and functions of your organization that you can knowingly and with reasonable confidence certify that the information provided in this report is both accurate and complete.

Certifier's Signature: _____ Date Signed: _____

(Please type or print.)

21. Certifier's Name: _____

22. Certifier's Title: _____

23. Certifier's Telephone Number: _____

24. Certifier's Email Address: _____

**Annual Report of
Foreign Holdings of U.S. Securities,
Including Selected Money Market Instruments (SHLA)**

SCHEDULE 2: DETAILS OF SECURITIES

1. Reporter Identification Number: Enter your 10-digit reporter identification number...
2. Sequence Number: Start with 1 and sequentially number each Schedule 2 record submitted... , ,
3. Reporting Unit Code:.....
- 3a. Name of Reporting Unit: _____
4. Issuer Code:
 1 = Custodian (did not issue security) 2 = Issuer
5. Security ID.....
6. Security ID System: Please enter one of the following.....
 1 = CUSIP 3 = CINS 8 = Internally Generated
 2 = ISIN 4 = Common Code 9 = Other (provide answer to 6a)
- 6a. For code of Other (9) enter the name of the organization or system that assigned the Security ID:

7. Security Description: _____
8. Name of Issuer: _____
9. Type of Issuer: Please enter one of the following.....
 1 = United States Department of the Treasury 3 = State or local government, including their subdivisions
 2 = Other Federal agency or federally sponsored enterprise 4 = Other
10. Security Type: Please enter one of the following.....

<u>Equity</u>	<u>Debt (excluding asset-backed securities)</u>	<u>Asset-Backed Securities</u>
1 = Common stock	5 = Commercial paper	9 = Bond or note, unstripped
2 = Preferred stock	6 = Negotiable CD	10 = Bond or note, stripped
3 = Fund shares	7 = Convertible debt security	11 = All other debt
4 = All other equity	8 = Zero-coupon bond or note	12 = Asset-backed security
11. Intentionally Left Blank
12. Term Indicator (debt, including ABS, only; based on original maturity).....
 1 = Short Term 2 = Long Term
13. Currency of Denomination:.....
 Enter the code from Appendix F for the currency in which the security was issued.
14. Country of Foreign Holder:.....
 Enter the code from Appendix C for the country of residence of the entity that owns the security (or its foreign-resident custodian or foreign-resident central securities depository)
15. Type of Foreign Holder: (See Appendix D and E)
 1 = Official 2 = Individual 3 = Other
 Sche

Reporter Identification Number: Enter your 10-digit reporter identification number.....

16. US \$ Fair (Market) Value of Foreign Owned U.S. Security..... , , ,
(Note: field length for electronic file is 16)

16a. Fair (Market) Value in Currency of Denomination of Foreign Owned..... , , ,
U.S. Security (Note: field length for electronic file is 25)

17. Intentionally Left Blank

FOR EQUITY TYPE SECURITIES ONLY

(Security Type 1, 2, 3 or 4)

18. Number of Shares: Enter the number of shares rounded to the nearest share..... , , ,

FOR SHORT-TERM AND LONG-TERM DEBT SECURITIES EXCLUDING ASSET-BACKED SECURITIES

(Security Type 5, 6, 7, 8, 9, 10 or 11)

19. Face Value in Currency of Denomination , , , ,
(Note: field length for electronic file is 25)

20. Issue Date: MMDDYYYY format (including leading zeros).....

21. Maturity Date: MMDDYYYY format (including leading zeros).....

FOR SHORT-TERM AND LONG-TERM ASSET-BACKED SECURITIES ONLY

(Security Type 12)

22. Original Face Value in Currency of Denomination: , , , ,
Enter value that would have been outstanding if no principal had been repaid. (Note: field length for electronic file is 25)

23. Remaining Principal Outstanding in Currency of Denomination: , , , ,
Enter the remaining principal outstanding as of last business day of June in the currency of denomination. (Note: field length for electronic file is 25)

24. Issue Date: MMDDYYYY format (including leading zeros).....

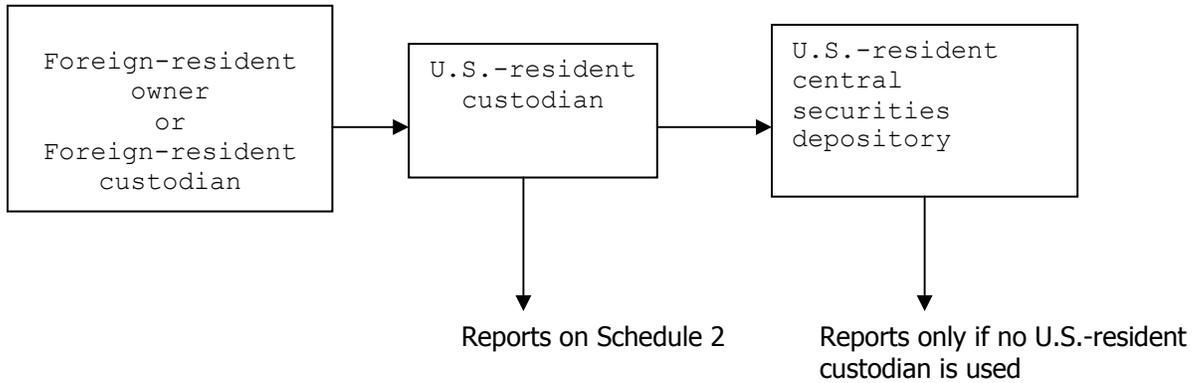
25. Maturity Date: MMDDYYYY format (including leading zeros).....

APPENDIX B

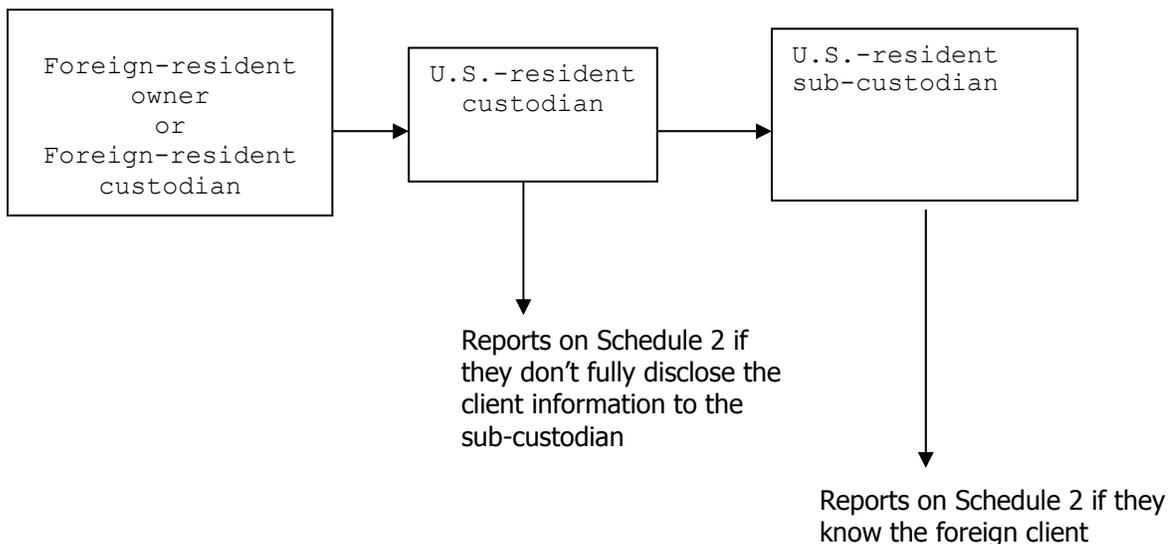
FLOWCHARTS SHOWING REPORTING RESPONSIBILITY

A. FLOWCHART FOR U.S.-RESIDENT CUSTODIANS (all securities, including all book-entry securities held at a U.S.-resident central securities depository)

1. A foreign-resident investor or custodian uses U.S.-resident custodian to hold U.S. securities for its account and the U.S.-resident custodian does not use a U.S. resident sub-custodian.

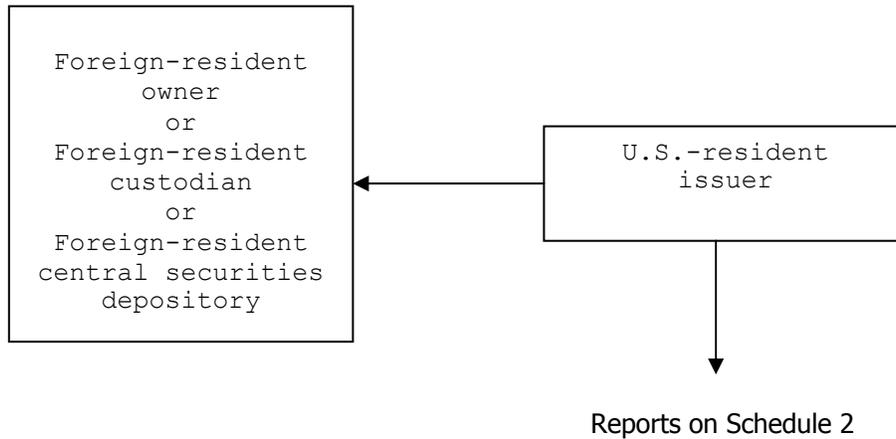


2. A foreign-resident investor or custodian uses U.S.-resident custodian to hold U.S. securities for its account and the U.S.-resident custodian uses a U.S. resident sub-custodian.



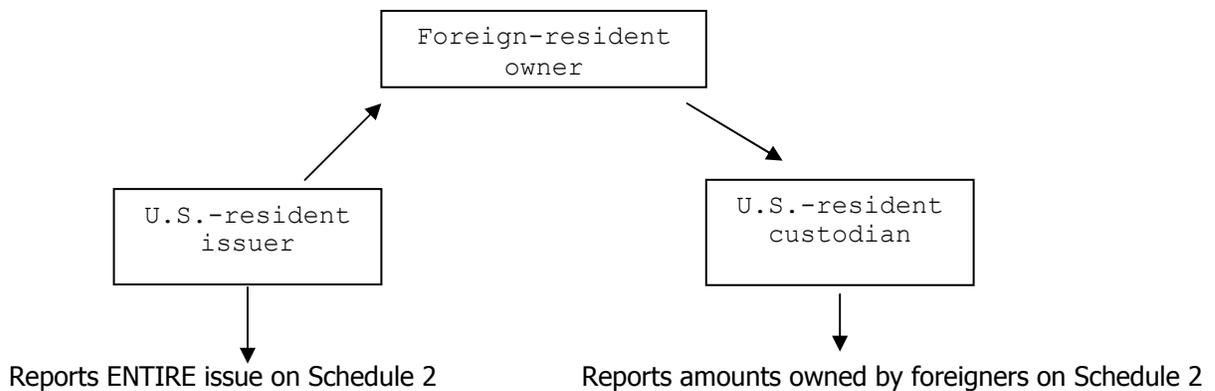
B. FLOWCHART FOR U.S.-RESIDENT ISSUERS (registered securities, including all book-entry securities not issued directly into a foreign market)

U.S. registered security is held directly by a foreigner (i.e., no U.S.-resident custodian and no U.S.-resident central securities depository is used).



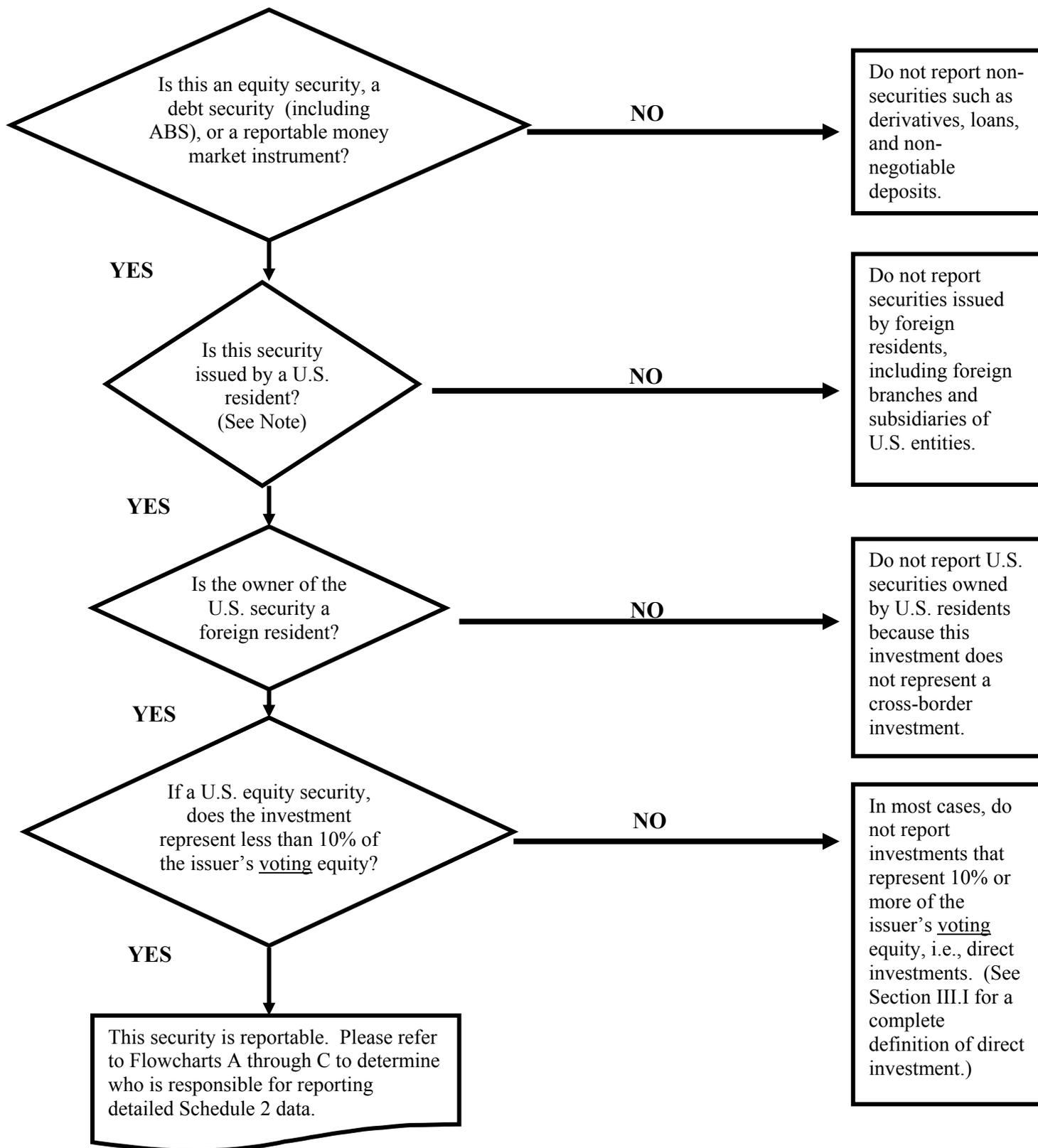
C. FLOWCHART FOR SECURITIES ISSUED DIRECTLY INTO THE FOREIGN MARKET

Issuers should assume that the entire issue is held directly by foreign residents. U.S.-resident custodians should report all securities held in custody that are foreign owned.



Note: FRBNY eliminates double reporting on a security-by-security basis. Custodial information is used to provide information on the geographical distribution of the owners of these securities.

FLOWCHART FOR DETERMINING REPORTABLE SECURITIES



Note: Depository receipts/shares backed by foreign securities are considered “foreign.” In addition, all securities issued by the multinational organizations listed in Appendix Dare considered foreign.

APPENDIX C

List of Country Codes

<u>Code</u> <u>Country</u>	<u>Code</u> <u>Country</u>
40401 Afghanistan	51004 Cameroon
15105 Albania	29998 Canada
50105 Algeria	51209 Cape Verde, Republic of
10103 Andorra	36137 Cayman Islands
50202 Angola	51306 Central African Republic
30228 Anguilla	50644 Central Bank of West African States (BCEAO - Banque Centrale des Etats de l'Afrique de l'Ouest)
35203 Antigua and Barbuda	51403 Chad
30104 Argentina	30406 Chile
16519 Armenia	41408 China, People's Republic of (China Mainland) (including Inner Mongolia, Sinkiang (Chinese Turkistan), Tibet, and Manchuria)
35254 Aruba	30503 Colombia
60089 Australia (including Ashmore and Cartier Islands, Christmas Island, Cocos (Keeling) Islands, Coral Sea Islands, Heard Island and McDonald Islands, and Norfolk Island)	51519 Comoros
10189 Austria	51608 Congo (Brazzaville)
16527 Azerbaijan	51705 Congo (Kinshasa)
35319 Bahamas, The	60402 Cook Islands
40703 Bahrain	30589 Costa Rica
40746 Bangladesh	53007 Cote d'Ivoire (Ivory Coast)
13307 Bank for International Settlements	14214 Croatia
50318 Bank of Central African States (BEAC - Banque des Etats de l'Afrique Centrale)	30708 Cuba
30155 Barbados	10405 Cyprus
16209 Belarus	15288 Czech Republic
10251 Belgium	10502 Denmark (excluding Faroe Islands and Greenland)
35718 Belize	52302 Djibouti
51802 Benin	36218 Dominica
35602 Bermuda	30805 Dominican Republic
40819 Bhutan	35416 Eastern Caribbean Central Bank (ECCB)
30317 BLADDEX (Banco Latino Americano de Exportaciones, SA)	45004 East Timor
30201 Bolivia	31003 Ecuador (including the Galapagos Islands)
14109 Bosnia and Herzegovina	57002 Egypt
50504 Botswana	31089 El Salvador
30309 Brazil	51942 Equatorial Guinea (including Fernando Po and Rio Muni)
60208 British Indian Ocean Territory (Chagos Archipelago, including Diego Garcia; also called British Oceania)	52019 Eritrea
35807 British Virgin Islands	15407 Estonia
41009 Brunei	52108 Ethiopia
15202 Bulgaria	13501 European Central Bank
57118 Burkina Faso	36307 Falkland Islands (Islas Malvinas) (including South Georgia and the South Sandwich Islands)
41106 Burma (Myanmar)	10618 Faroe Islands
50806 Burundi	
41203 Cambodia	

<u>Code</u>	<u>Country</u>	<u>Code</u>	<u>Country</u>
60305	Federated States of Micronesia	42307	Iran
60607	Fiji	42404	Iraq
10707	Finland (including Ahvenanamaa (Aland Islands))	11401	Ireland
10804	France (excluding Andorra, French Guiana, Guadeloupe, Martinique, Mayotte, Monaco, Reunion, & St. Pierre, & Miquelon)	13008	Isle of Man
36404	French Guiana	42501	Israel
60704	French Polynesia (including Tahiti and Clipperton Island)	11509	Italy (excluding San Marino)
52418	Gabon	31607	Jamaica
52507	Gambia, The	42609	Japan
16535	Georgia	13007	Jersey
11002	Germany (Comprises the Federal Republic of Germany and the former German Democratic Republic)	42706	Jordan
52604	Ghana	16543	Kazakhstan
11088	Gibraltar	53104	Kenya
11207	Greece (including the Aegean Islands (Khios, Kikladhes, Evvoia, Lesvos, Samos, Samothraki, etc.), the Dodecanese Islands (and Rhodes), the Ionian Islands, and Crete)	60526	Kiribati
10545	Greenland	44407	Korea, North
36706	Grenada	43001	Korea, South
36803	Guadeloupe (including islands of Marie-Galante, La Desirade, Iles des Saintes, Saint Barthelemy, and northern Saint Martin)	43109	Kuwait
31208	Guatemala	16551	Kyrgyzstan
13006	Guernsey (including islands of Alderney, Herm, Sark, and nearby smaller islands)	43303	Laos
52701	Guinea	15601	Latvia
54402	Guinea-Bissau	43419	Lebanon
31305	Guyana, Co-Operative Republic of	53155	Lesotho
31402	Haiti	53201	Liberia
13102	Holy See (Vatican City)	53309	Libya
31488	Honduras	11606	Liechtenstein
42005	Hong Kong (including Kowloon and the New Territories)	15709	Lithuania
15504	Hungary	11703	Luxembourg
11304	Iceland	43508	Macau
42102	India (including Sikkim, Andaman and Nicobar Islands, Goa, and Laccadive Islands (Union Territory of Lakshadweep))	14419	Macedonia, The Former Yugoslav Republic of
42218	Indonesia (including Timor (Western) and West New Guinea)	53406	Madagascar
		53503	Malawi
		43605	Malaysia (including Labuan, Sabah (North Borneo) and Sarawak and former Federation of Malaya)
		43702	Maldives
		53589	Mali
		11819	Malta (including Gozo)
		61204	Marshall Islands
		37001	Martinique
		53708	Mauritania
		53805	Mauritius
		54518	Mayotte
		31704	Mexico (including Cozumel and Revillagigedo Islands)
		16306	Moldova
		12009	Monaco

<u>Code</u>	<u>Country</u>	<u>Code</u>	<u>Country</u>
43818	Mongolia	45608	Saudi Arabia
37109	Montserrat	55301	Senegal
54003	Morocco (including Tangier and Ifni)	13218	Serbia and Montenegro (formerly Yugoslavia)
54089	Mozambique	55409	Seychelles
54127	Namibia	55506	Sierra Leone
61301	Nauru	46019	Singapore
44202	Nepal	15318	Slovakia
12106	Netherlands	14338	Slovenia
37206	Netherlands Antilles (the islands of Curacao, Bonaire, Saba, Sint Eustatius, and Sint Maarten (southern St. Martin))	62308	Solomon Islands
61409	New Caledonia	55603	Somalia
61689	New Zealand	55719	South Africa
31801	Nicaragua	12505	Spain (including Canary Islands)
54208	Niger	41319	Sri Lanka
54305	Nigeria	56103	Sudan
61808	Niue	37702	Suriname
12203	Norway (including Bouvet Island, Jan Mayen, and Svalbard)	56219	Swaziland
44105	Oman (including Muscat)	12602	Sweden
44709	Pakistan	12688	Switzerland (excluding Liechtenstein)
62502	Palau	46205	Syria
31887	Panama (including Canal Zone)	46302	Taiwan
61751	Papua New Guinea	16578	Tajikistan
32107	Paraguay	56405	Tanzania (including Zanzibar)
32204	Peru	46418	Thailand
44806	Philippines	56502	Togo
62103	Pitcairn Islands	62405	Tokelau
15768	Poland	62448	Tonga
12319	Portugal (including Azores and Madeira Islands)	32409	Trinidad and Tobago
45101	Qatar	56707	Tunisia
54607	Reunion (including islands of Bassas de India, Europa Island, Glorioso Island, Juan de Nova Island, and Tromelin Island)	12807	Turkey (including Aegean Islands of Imbros and Bozcaada (Tenedos))
15806	Romania	16616	Turkmenistan
16101	Russia	37818	Turks and Caicos Islands
55018	Rwanda	60518	Tuvalu
55107	Saint Helena (includes Ascension Island and Island group of Tristan de Cunha)	56804	Uganda
37303	Saint Kitts and Nevis	16403	Ukraine
37508	Saint Lucia	46604	United Arab Emirates (including Abu Dhabi, Ajman, Dubai, Fujairah, Ras al Khaimah, Sharjah (including Kalbah), and Umm al Qaiwain)
62219	Saint Pierre and Miquelon	13005	United Kingdom (including England, Northern Ireland, Scotland, Wales, Hebrides, Orkney Islands, and Shetland Islands)
37605	Saint Vincent and the Grenadines	32603	Uruguay
62618	Samoa (formerly Western Samoa)	16705	Uzbekistan
12408	San Marino	61603	Vanuatu
55204	Sao Tome and Principe		

<u>Code</u>	<u>Country</u>
	Vatican City (see Holy See)
32719	Venezuela
46906	Vietnam
60119	Wallis and Futuna
47201	West Bank and Gaza
56006	Western Sahara
47104	Yemen (Comprises the former Yemen Arab Republic and the former People's Democratic Republic of Yemen)
57207	Zambia
54704	Zimbabwe
72907	International Organizations ¹

<u>Code</u>	<u>Country</u>
73903	European Regional Organizations ¹
74918	Latin American Regional Organizations ¹
74942	Caribbean Regional Organizations ¹
75906	Asian Regional Organizations ¹
76902	African Regional Organizations ¹
77909	Middle Eastern Regional Organizations ¹
88862	Country Unknown

¹ See Appendix D for a list of International and Regional Organizations.

Special cases for this report:

This note applies to the following five geographic areas; they are without permanent occupants and/or are areas claimed/occupied by different countries: Antarctica; French Southern and Antarctic Lands (includes Ile Amsterdam, Ile Saint-Paul, Ile Crozet and Iles Kerguelen in southern Indian Ocean); the Paracel Islands; South Georgia and South Sandwich Islands; and the Spratly Islands.

Survey respondents should allocate such holdings to the TIC country-code used by the holders for tax purposes, or alternatively, the nationality of the holder.

APPENDIX D

List of International and Regional Organizations

The institutions listed below should be classified as option 1 (Official) on item 15 of Schedule 2.

INTERNATIONAL ORGANIZATIONS

(country code 72907)

Food and Agriculture Organization (FAO)
Franc Zone
International Organization for Migration
International Atomic Energy Agency
International Bank for Reconstruction and
Development (IBRD) (part of World Bank)
United Nations Children's Fund (UNICEF)
International Civil Aviation Organization
International Criminal Court
International Development Association (IDA)
(part of World Bank)
International Finance Corporation (IFC)
International Fund for Agricultural Development
International Labor Organization (ILO)
International Monetary Fund (IMF)
International Red Cross
Multilateral Investment Guaranty Agency (MIGA)
Preparatory Commission for the Comprehensive
Nuclear-Test-Ban Treaty Organization
United Nations (UN), and Specialized Agencies and
Commissions
Universal Postal Union
World Health Organization (WHO)
World Intellectual Property Organization (WIPO)
World Trade Organization (WTO)

AFRICAN REGIONAL ORGANIZATIONS

(country code 76902)

African Development Bank (AfDB)
African Union (formerly Organization of African
Unity)
Arab Bank for Economic Development in Africa
(BADEA)
Conseil de l'Entente
East African Common Service Organization
East African Community
East African Development Bank
Organisation Commune Africaine et Mauricienne
(OCAM)
Special Arab Fund for Africa
Union des Etats de l'Afrique Centrale
Union Douaniere des Etats de l'Afrique de l'Ouest
Union Douaniere et Economique de l'Afrique
Centrale (UDEAC) (Customs and Economic
Union of Central Africa)
Union Monetaire Ouest-Africaine (UMOA)
(West African Monetary Union)

ASIAN REGIONAL ORGANIZATIONS

(country code 75906)

Asian Development Bank (ADB)
Association of Southeast Asian Nations (ASEAN)
Central Treaty Organizations (CENTO)
Colombo Plan for Co-Operative Economic and
Social Development in Asia and the Pacific

CARIBBEAN REGIONAL ORGANIZATIONS

(country code 74942)

Caribbean Community and Common Market
(CARICOM)
Caribbean Development Bank
Caribbean Investment Corporation
Caribbean Regional Development Agency
East Caribbean Development Bank
Organization of Eastern Caribbean States (OECS)

EUROPEAN REGIONAL ORGANIZATIONS

(country code 73903)

Council of Europe
Eurocontrol
Eurofima
European Atomic Energy Community (Euratom)
European Bank for Reconstruction and Development
(EBRD)
European Development Fund (EDF)
European Free Trade Association (EFTA)
European Investment Bank (EIB)
European Investment Fund
European Union (EU) (includes the EC)
Nordic Investment Bank
North Atlantic Treaty Organization (NATO)
Organization for Economic Cooperation and
Development (OECD)

LATIN AMERICAN REGIONAL
ORGANIZATIONS (country code 74918)

Andean Development Corporation
Andean Community of Nations (CAN) (formerly
Andean Group)
Banco Latino Americano De Exportaciones, SA
(BLADEX)
Central American Bank of Economic Integration
(CABEI; Banco Centralamericano de
Integracion Economica (BCIE))
Central American Common Market (CACM)
Inter-American Development Bank (IDB)
Inter-American Investment Corporation
Inter-American Savings and Loan Bank
Latin American Integration Association
Latin American Reserve Fund (FLAR)
(formerly Andean Reserve Fund)
North American Development Bank (NADBank)
Organization of American States (OAS) (Pan
American Union) and affiliated organizations
Organization of Central American States (OCAS)
Pan American Health Organization (Pan American
Sanitary Bureau)
Permanent Secretariat of the General Treaty on
Central American Economic Integration
River Plate Basin Commission
Sistema Economico Latinamericano (SELA)
(Latin American Economic System)

MIDDLE EASTERN REGIONAL
ORGANIZATIONS (country code 77909)

Arab Authority for Agricultural Investment and
Development
Arab Fund for Economic and Social Development
(AFESD)
Arab Fund for Technical Assistance to Arab and
African Countries
Arab Investment Company
Arab Joint Investment Company (U.A.E.- Egypt
Investment Company)
Arab Monetary Fund
Arab Petroleum Investment Company
Cooperation Council for the Arab States of the Gulf
(also Gulf Cooperation Council (GCC))
Gulf Investment Corporation
Inter-Arab Investment Guarantee Corporation
Islamic Development Bank
Islamic Solidarity Fund
Muslim World League
OPEC Special Fund
Organization of Arab Petroleum Exporting
Countries (OAPEC)
Fund for Arab Oil Importing Countries
OAPEC Oil Facility
OAPEC Special Account
Special Fund for Arab Non-oil Producers
Organization of the Islamic Conference
Saudi-Egyptian Industrial Investment Company
Saudi-Egyptian Reconstruction Company
Solidarity Fund for Economic and Social
Development in Non-aligned Countries
United Arab Shipping Company

Revised: June 2008

APPENDIX E

NOT FOR PUBLICATION

Department of The Treasury
January 2001, Revised Aug. 2002, May 2004, May
2005, July 2006, June 2007, June 2008

List of certain Foreign Institutions classified as Official for purposes of reporting on the Treasury International Capital (TIC) forms

The attached list does not purport to be exhaustive; it only includes the major foreign official institutions which have come to the attention of the Federal Reserve Banks and the Department of the Treasury. For any questions on whether an institution is considered a "Foreign Official Institution" for TIC reporting purposes, please contact your Federal Reserve Bank analyst.

It should be noted that the list does not in every case include all alternative names applying to the same institution. For example, the list does not include all the administrative departments of the foreign central governments nor all special or sub accounts of foreign official institutions, although all are to be treated as official. In cases in which legations have been changed to embassies, the embassy is shown on the list; reporting institutions continuing to hold an account in the name of the legation, however, should consider it as official.

AFGHANISTAN

Afghan Permanent Mission to the United Nations
The Central Bank of Afghanistan (Da Afghanistan Bank)
Consulate of Afghanistan
Embassy of Afghanistan
Republic of Afghanistan

ALBANIA

Albanian Permanent Mission to the United Nations
Bank of Albania (Banka e Shtetit Shqiperise)
Consulate of the Republic of Albania
Embassy of the Republic of Albania
Ministry of Finance
Ministry of Foreign Affairs
Republic of Albania

ALGERIA

Algerian Permanent Mission to the United Nations
Bank of Algeria (Banque d'Algerie)
Consular Office
People's Democratic Republic of Algeria
Economic and Administrative Office
Embassy of the People's Democratic Republic of Algeria
Military Office
Revenue Regulation Fund (Fond de Regulation des Recettes)

ANDORRA

Embassy of Andorra
Government of Andorra
Ministeri de Finances i Interior
Principality of Andorra

ANGOLA

Angolan Permanent Mission to the United Nations
Consulate of the Republic of Angola
Embassy of the Republic of Angola
National Bank of Angola (Banco Nacional de Angola)
Republic of Angola
Trade Office

ANGUILLA

Government of Anguilla
Ministry of Finance

ANTIGUA and BARBUDA

Consulate of Antigua and Barbuda
Embassy of Antigua and Barbuda
Ministry of Finance
Government of Antigua and Barbuda

ARGENTINA

Argentine Government Purchasing Missions
Argentine Permanent Mission to the United Nations
Argentine Republic
Banco Central de la Republica Argentina
(Central Bank of Argentine Republic)
Comision de Adquisiciones Aeronauticas en Canada y
los Estados Unidos
Consular, Cultural, Accounting Offices
Consulate of the Argentine Republic
Embassy of the Argentine Republic
Instituto Argentino de Promocion del Intercambio (IAPI)
Ministry of Finance
Office of Air Attache
Office of Argentine Trade
Office of Financial Attache
Office of Military Attache
Office of Naval Attache
Office of Tourism

ARMENIA

Central Bank of Armenia
Consulate of the Republic of Armenia
Embassy of the Republic of Armenia
Republic of Armenia

ARUBA

Centrale Bank van Aruba (Central Bank of Aruba)
Department of Economic Affairs, Commerce and Industry
Government of Aruba

AUSTRALIA

Australian Imperial Force
Australian Permanent Mission to the United Nations
Australian State Annuation Board
Commonwealth of Australia
Consulate of Australia
Embassy of Australia
Future Fund (Commonwealth of Australia)
Office of Air Attache Reserve Bank of Australia
Reserve Bank of Australia
Senior Trade Commission

AUSTRIA

Oesterreichische Nationalbank (Austrian National Bank)
Austrian Permanent Mission to the United Nations
Consulate of Austria
Office of Austrian Press and Information
Office of Austrian Trade Commission
Office of Commercial Attache
Office of Defense, Military, Naval and Air Attache
Embassy of Austria
Republic of Austria
Trustee of the Austrian Government 1923 43 Bonds

AZERBAIJAN

Consulate of the Republic of Azerbaijan
Embassy of the Republic of Azerbaijan
National Bank of Azerbaijan
Republic of Azerbaijan
State Oil Fund (SOFAZ)

BAHAMAS

Bahamas Monetary Authority
Bahamian Permanent Mission to the United Nations
Central Bank of the The Bahamas
Commonwealth of the Bahamas
Consulate of the Commonwealth of the Bahamas
Embassy of the Commonwealth of the Bahamas

BAHRAIN

Bahrain Monetary Agency
Bahrain Permanent Mission to the United Nations
Consulate of the Kingdom of Bahrain
Embassy of the Kingdom of Bahrain
Ministry of Finance and National Economy
State of Bahrain

BANGLADESH

Bangladesh Bank
Bangladesh Permanent Mission to the United Nations
Consulate of the People's Republic of Bangladesh
Embassy of the People's Republic of Bangladesh
People's Republic of Bangladesh

BANK FOR INTERNATIONAL SETTLEMENTS

BANK OF CENTRAL AFRICAN STATES

(BEAC; Banque des Etats de l'Afrique Centrale)

BARBADOS

Barbados Permanent Mission to the United Nations
Central Bank of Barbados
Consulate of Barbados
Embassy of Barbados
Government of Barbados

BELARUS

Consulate of the Republic of Belarus
Embassy of the Republic of Belarus
National Bank of the Republic of Belarus
Republic of Belarus

BELGIUM

Belgian Economic Mission (Mission Economique Belge)
Belgian Information Center
Belgian Permanent Mission to the United Nations
Commercial Counselor of Belgium
Consulate of Belgium
Embassy of Belgium
Kingdom of Belgium
Nationale Bank van Belgie -- Banque Nationale de Belgique
(National Bank of Belgium)
Office of Belgian Agricultural Attache
Office of Military Attache

BELIZE

Central Bank of Belize
Consulate of Belize
Embassy of Belize
Government of Belize

BENIN

Benin Permanent Mission to the United Nations
Consulate of the Republic of Benin
Embassy of the Republic of Benin
Ministry of Development, Economy, and Finance
Republic of Benin

BERMUDA

Bermuda Monetary Authority
Government of Bermuda
Ministry of Finance

BHUTAN

Bank of Bhutan
Bhutan Permanent Mission to the United Nations
Consulate of the Kingdom of Bhutan
Kingdom of Bhutan
Royal Monetary Authority of Bhutan

BOLIVIA

Banco Central de Bolivia (Central Bank of Bolivia)
Bolivian Army Purchasing Commission
Bolivian Government Central Purchasing Agency
Bolivian Permanent Mission to the United Nations
Consulate of Bolivia
Embassy of the Republic of Bolivia
Ministry of Finance
Office of Military, Naval and Air Attache
Republic of Bolivia

BOSNIA AND HERZEGOVINA
 Central Bank of Bosnia and Herzegovina
 Consulate of Bosnia and Herzegovina
 Embassy of Bosnia and Herzegovina
 Government of Bosnia and Herzegovina

BOTSWANA
 Bank of Botswana
 Botswana Permanent Mission to the United Nations
 Consulate of the Republic of Botswana
 Embassy of the Republic of Botswana
 Pula Fund
 Republic of Botswana

BRAZIL
 Banco Central do Brasil (Central Bank of Brazil)
 Banco do Brasil
 Brazilian Aeronautical Commission
 Brazilian Air Force Office
 Brazilian Army Commission
 Brazilian Consulate (Consulate of Brazil)
 Brazilian Delegation to the Pan American Union
 Brazilian Embassy (Embassy of Brazil)
 Brazilian Naval Commission
 Brazilian Navy Fund
 Brazilian Permanent Mission to the United Nations
 Brazilian Treasury Delegation
 Comissao Mixta Ferroviaria Brasileiro Boliviano
 Federative Republic of Brazil
 Office of the Financial Counselor

BRUNEI
 Brunei Currency and Monetary Board
 Brunei Investment Agency
 Brunei Investment Authority
 Embassy of the State of Brunei Darussalam
 General Reserve Fund
 Government of Negara Brunei Darussalam
 Ministry of Finance

BULGARIA
 Bulgarian Permanent Mission to the United Nations
 Bulgarian National Bank (Bulgarska Narodna Banka)
 Consulate of the Republic of Bulgaria
 Embassy of the Republic of Bulgaria
 Legation of the Republic of Bulgaria
 Office of Armed Forces Attache
 Office of Commercial Counselor
 Republic of Bulgaria

BURKINA-FASO
 Burkina Faso Permanent Mission to the United Nations
 Consulate of Burkina Faso
 Embassy of Burkina Faso
 Government of Burkina Faso
 Ministry of Economy and Development

BURMA (MYANMAR)
 Central Bank of Myanmar
 Central Treasury Office
 Consulate of Union of Burma
 Embassy of Union of Burma
 Office of Defense, Military, Naval & Air Attache
 Union of Burma

Union of Burma Permanent Mission to the United Nations

BURUNDI
 Bank of the Republic of Burundi (Ibanki ya Republika y'Uburundi)
 Burundi Permanent Mission to the United Nations
 Consulate of the Republic of Burundi
 Embassy of the Republic of Burundi
 Republic of Burundi

CAMBODIA
 Cambodian Permanent Mission to the United Nations
 Kingdom of Cambodia
 National Bank of Cambodia (Banque Nationale du Cambodge)
 Royal Consulate of Cambodia
 Royal Embassy of Cambodia

CAMEROON
 Cameroon Permanent Mission to the United Nations
 Consulate of the Republic of Cameroon
 Embassy of the Republic of Cameroon
 Ministry of Economy and Finance
 Republic of Cameroon

CANADA
 Bank of Canada – Banque du Canada
 Canadian Army Staff
 Canadian Joint Staff
 Canadian Naval Staff
 Canadian Permanent Mission to the United Nations
 Consulate General of Canada
 Department of Trade and Commerce of Canada
 Government of Canada
 Dominion of Canada
 Embassy of Canada
 Exchange Funds Account
 Minister of Finance and Receiver General of Canada
 Office of the Commercial Counselor of Canada

CAPE VERDE
 Banco de Cabo Verde (Bank of Cape Verde)
 Consulate of the Republic of Cape Verde
 Embassy of the Republic of Cape Verde
 Republic of Cape Verde

CAYMAN ISLANDS
 Cayman Islands Monetary Authority
 Department of Treasury
 Government of Cayman Islands

CENTRAL AFRICAN REPUBLIC
 Central African Republic
 Central African Republic Permanent Mission to the United Nations
 Consulate of Central African Republic
 Embassy of Central African Republic
 Ministry of Finance and Budget

CENTRAL BANK OF WEST AFRICAN STATES
 (BCEAO; Banque Centrale des Etats de l'Afrique de l'Ouest)

CHAD

Chad Permanent Mission to the United Nations
Embassy of the Republic of Chad
Ministry of Economy and Finance
Republic of Chad

CHILE

Banco Central de Chile (Central Bank of Chile)
Caja Autonoma de Amortizacion de la Deuda Publica de Chile
Chilean Permanent Mission to the United Nations
Consulate of the Republic of Chile
Economic and Social Stabilization Fund
Embassy of the Republic of Chile
Ministry of Finance
Office of Air Attache
Office of Military Attache
Office of Naval Attache
Pension Reserve Fund
Republic of Chile
Superintendencia de la Casa de Moneda y Especies Valoradas

CHINA, MAINLAND

Central Huijin Investment
China Hueijing Holding Company
China Investment Corporation
China Jianyin Investment
Chinese Permanent Mission to the United Nations
Consulate of the People's Republic of China, and other consular offices in the U.S.
Embassy of the People's Republic of China (including all its offices)
Ministry of Finance
Ministry of Foreign Affairs
Ministry of Foreign Economic Relations and Trade
The People's Bank of China
People's Republic of China
State Administration of Foreign Exchange (SAFE) (formerly State Administration for Exchange Control (SAEC))

COLOMBIA

Banco de la Republica (Bank of the Republic)
Colombian Permanent Mission to the United Nations
Consulate of Colombia
Embassy of Colombia
Republic of Colombia

COMOROS

Central Bank of the Comoros (Banque Centrale des Comores)
Embassy of the Union of Comoros
Federal Islamic Republic of the Comoros

CONGO (BRAZZAVILLE)

Consulate of the Republic of the Congo
Embassy of the Republic of the Congo
Office of Defense Attache
Ministry of Economy, Finance, and Budget
Republic of the Congo

CONGO (KINSHASA)

Banque Centrale du Congo (Central Bank of Congo)
Bank of the Democratic Republic of Congo
Consulate of the Democratic Republic of the Congo
Democratic Republic of the Congo
Embassy of the Democratic Republic of the Congo

COOK ISLANDS

Consular Office
Government of the Cook Islands
Ministry of Finance and Economic Management

COSTA RICA

Banco Central de Costa Rica (Central Bank of Costa Rica)
Commercial Office
Consulate of Costa Rica
Costa Rican Permanent Mission to the United Nations
Embassy of Costa Rica
Republic of Costa Rica

COTE D'IVOIRE (IVORY COAST)

Consulate of the Republic of Cote d'Ivoire
Embassy of the Republic of Cote d'Ivoire
Ivory Coast Permanent Mission to the United Nations
Ministry of Economy and Finance
Republic of the Ivory Coast (Republique de Cote d'Ivoire)

CROATIA

Consulate of the Republic of Croatia
Embassy of the Republic of Croatia
Croatian National Bank
Republic of Croatia

CUBA

Banco Central de Cuba (Central Bank of Cuba)
Consulate of Cuba
Cuban Interests Section, Embassy of Switzerland
Cuban Permanent Mission to the United Nations
Embassy of Cuba
Republic of Cuba

CYPRUS

Central Bank of Cyprus
Consulate of the Republic of Cyprus
Cypriot Permanent Mission to the United Nations
Embassy of the Republic of Cyprus
Maritime Office
Republic of Cyprus
Tourist Office

CZECH REPUBLIC

Commercial Office
Consulate of the Czech Republic (including Consulate General in Los Angeles)
Ceska Narodni Banka (Czech National Bank)
Czech Republic
Office of the Defense Attache of the Czech Republic
Embassy of the Czech Republic
Permanent Mission of the Czech Republic to the United Nations

DENMARK

Danish Permanent Mission to the United Nations
Kingdom of Denmark
Ministry of Finance
Danmarks Nationalbank (National Bank of Denmark)
Office of Defense, Military, Naval and Air Attache
Royal Danish Consulate (Consulate of Denmark)
Royal Danish Embassy (Embassy of Denmark)

DJIBOUTI

Djibouti Permanent Mission to the United Nations
Embassy of the Republic of Djibouti
National Bank of Djibouti (Banque Nationale de Djibouti)
Republic of Djibouti
Tresor National de la Republique de Djibouti

DOMINICA

Commonwealth of Dominica
Consulate of the Commonwealth of Dominica
Embassy of the Commonwealth of Dominica
Ministry of Finance

DOMINICAN REPUBLIC

Banco Central de la Republica Dominicana (Central Bank of the Dominican Republic)
Consulate of the Dominican Republic
Dominican Republic Permanent Mission to the United Nations
Embassy of the Dominican Republic
Government of the Dominican Republic

EAST TIMOR

Banking and Payments Authority (BPA)
Central Fiscal Authority (CFA)
Democratic Republic of East Timor
Embassy of the Democratic Republic of Timor Leste
Petroleum Fund of Timor-Leste

EASTERN CARIBBEAN CENTRAL BANK (ECCB)

ECUADOR

Banco Central del Ecuador (Central Bank of Ecuador)
Consulate of Ecuador
Ecuadorian Permanent Mission to the United Nations
Embassy of Ecuador
Gobierno del Ecuador, Programa de Mantenimiento de Carreteras
National Monetary Board (Junta Monetaria Nacional)
Office of the Air Attache
Office of Military Attache
Office of the Naval Attache
Office of Police Attache
Republic of Ecuador

EGYPT

Arab Republic of Egypt
Central Bank of Egypt
Commercial Office
Consulate of the Arab Republic of Egypt
Cultural and Educational Bureau
Egyptian Permanent Mission to the United Nations
Embassy of the Arab Republic of Egypt
Office of Commercial and Economic Affairs
Office of the Defense, Military, Naval and Air Attache
Office of Press and Information
Office of Procurement

EL SALVADOR

The Central Reserve Bank of El Salvador
(Banco Central Reserva de El Salvador)
Consulate of El Salvador
Embassy of El Salvador
Office of Counselor for Economic, Financial & Commercial Affairs
Office of Defense Attache

Republic of El Salvador
Salvadoran Permanent Mission to the United Nations

EQUATORIAL GUINEA

Embassy of the Republic of Equatorial Guinea
Equatorial Guinea Permanent Mission to the United Nations
Ministry of Finance
Republic of Equatorial Guinea

ERITREA

Consulate of the State of Eritrea
Embassy of the State of Eritrea
National Bank of Eritrea
State of Eritrea

ESTONIA

Consulate of Estonia
Embassy of Estonia
Eesti Pank (Bank of Estonia)
Legation of Estonia
Republic of Estonia
Stabilization Reserve Fund

ETHIOPIA

Consulate of Ethiopia
Embassy of Ethiopia
Ethiopian Government Department
Ethiopian Permanent Mission to the United Nations
National Bank of Ethiopia
Office of Economic, Financial and Trade
People's Democratic Republic of Ethiopia

EUROPEAN CENTRAL BANK (ECB)

FALKLAND ISLANDS (ISLAS MALVINAS)
The Commissioner of Currency
Government of the Falkland Islands (Islas Malvinas)
Treasury Department

FAROE ISLANDS

Governmental Bank of the Faroe Islands
Government of the Faroe Islands
Ministry of Finance

FIJI

Consulate of the Republic of Fiji Islands
Embassy of the Republic of Fiji Islands
Reserve Bank of Fiji
Republic of Fiji

FINLAND

Consulate of Finland
Embassy of Finland
Finnish Permanent Mission to the United Nations
Office of Defense, Military, Naval and Air Attache
Office of National Technology Agency of Finland
Office of Trade and Finance
Republic of Finland
Suomen Pankki (Bank of Finland) (Finlands Bank)

FRANCE

Banque de France (Bank of France)
The Caisse Francaise de Developpement
Commercial Office, Trade Commission of France
Consulate of France

Credit National

Cultural Services Office of France
Cultural and Scientific Office of France
Embassy of France
Financial Service (French Treasury Office)
French Permanent Mission to the United Nations

French Republic

French Republic, General Treasury
Invest in France Agency Office
Press Section Office of France
Social Service Office of France
Tourism Office of France
Trade Office of France
Visa Section of France
Stabilization Fund of the Republic of France

FRENCH GUIANA

Caisse Centrale de Cooperation Economique
Department of French Guiana, French Republic
L'agence de l'IEDOM à la Guyane (IEDOM –
Institut d'Emission des Departements d'Outre mer)
Office des Changes de Guyane

FRENCH POLYNESIA

L'agence de l'IEOM à Polynésie française (IEOM –
Institut d'Emission d'Outre mer)
Ministry of Finance and Tourism
Territory of French Polynesia

GABON

Consulate of the Gabonese Republic
Embassy of the Gabonese Republic
Gabonese Permanent Mission to the United Nations
Gabonese Republic
Ministry of Economy, Finance, Budget, and Privatization

GAMBIA

Central Bank of The Gambia
Consulate of The Gambia
Embassy of The Gambia
Gambian Permanent Mission to the United Nations
Republic of The Gambia

GEORGIA

Consulate of the Republic of Georgia
Embassy of the Republic of Georgia
Office of Information and Culture
National Bank of Georgia
Republic of Georgia

GERMANY

Deutsche Bundesbank (Central Bank of the Federal
Republic of Germany)
Combined Travel Board
Consulate of the Federal Republic of Germany
Embassy of the Federal Republic of Germany
Federal Republic of Germany
German Permanent Mission to the United Nations
Joint Export Import Agency
Trustees of German External Loan

GHANA

Bank of Ghana
Consulate of Ghana
Embassy of Ghana
Ghana Permanent Mission to the United Nations
Republic of Ghana

GIBRALTAR

City of Gibraltar
The Commissioner of Currency
Department of Government Finance
Government of Gibraltar

GREECE

Bank of Greece
Consulate of Greece
Economic and Commercial Office of Greece
Embassy of Greece
Greek Permanent Mission to the United Nations
Greek Seamens' Pension Fund
Greek Supply Council
Greek Tourist Office of Greece
Hellenic Republic
Office of the Commercial Counselor
Office of Defense, Military, Naval and Air Attache
Office of Educational Affairs of Greece
Office of Mercantile Marine of Greece

GREENLAND

Greenland Exchequer
Government of Greenland (Home Rule Government)
Ministry of Finances and Foreign Affairs

GRENADA

Consulate of Grenada
Embassy of Grenada
Government of Grenada
Ministry of Finance

GUADELOUPE

Department of Guadeloupe, French Republic
L'agence de l'IEDOM à la Guadeloupe (IEDOM –
Institut d'Emission des Departements d'Outre mer)
Office des Changes de la Guadeloupe

GUATEMALA

Banco de Guatemala (Bank of Guatemala)
Consulate of Guatemala
Embassy of Guatemala
Guatemalan Government Agencies
Guatemalan Permanent Mission to the United Nations
Office of Commercial Attache
Office of Defense, Military, Naval and Air Attache
Republic of Guatemala
Secretaria de Hacienda y Credito Publico de Guatemala

GUERNSEY

Bailiwick of Guernsey (includes States of Alderney,
States of Guernsey, and Seigneur of Sark)
Guernsey Financial Services Commission
The Treasurer, States of Guernsey
Treasury and Resources Department

GUINEA

Central Bank of the Republic of Guinea (Banque Centrale de la Republique de Guinee)
Consulate of the Republic of Guinea
Embassy of the Republic of Guinea
Guinea Permanent Mission to the United Nations
Republic of Guinea

GUINEA BISSAU

Embassy of the Republic of Guinea-Bissau
Guinea Bissau Permanent Mission to the United Nations
Ministry of Finance
Republic of Guinea Bissau

GUYANA

Bank of Guyana
Consulate of Guyana
Cooperative Republic of Guyana
Embassy of Guyana
Guyanan Permanent Mission to the United Nations

HAITI

Central Bank of Haiti
Consulate of the Republic of Haiti
Embassy of the Republic of Haiti
Haitian Permanent Mission to the United Nations
Office of Commercial Attache
Office of Military Attache
Republic of Haiti

HOLY SEE (VATICAN CITY)

Accounts in the name of "His Holiness, the Pope"
Amministrazione dei Beni Della Santa Sede
Amministrazione Speciale Della Santa Sede
Apostolic Delegation
Apostolic Nunciature
Holy See
Istituto per le Opere di Religione (IOR)
(Institute for Works of Religion)
Mission for the Society of Jesus - Vatican Account
The Permanent Observer Mission of the Holy See to the United Nations
Patrimony of the Holy See
Pontificia opera Assistenza Comitato Economico
Prefecture for Economic Affairs
Sacra Congregazione de Propaganda Fide, Vatican City
State of the Vatican City
Vatican City Amministrazione Patrimonio

HONDURAS

Banco Central de Honduras (Central Bank of Honduras)
Consul General of Honduras
Embassy of Honduras
Honduran Exchange Control Commission
Honduran Permanent Mission to the United Nations
Ministerio de Hacienda Credito Publico y Comercio
Republic of Honduras

HONG KONG

Exchange Fund
Hong Kong Government Treasury
Hong Kong Monetary Authority (HKMA)
Hong Kong Monetary Authority (HKMA) Investment Portfolio

Hong Kong Special Administrative Region (or Hong Kong (S.A.R.))
State Administration of Foreign Exchange (SAFE)
Investment Company

HUNGARY

Commercial Office
Consulate of the Republic of Hungary
Embassy of the Republic of Hungary
Hungarian Foreign Trade Bank Ltd.
(Magyar Kulkereskedelmi Bank Rt)
Hungarian Permanent Mission to the United Nations
Hungarian Tourist Board
Legation of Hungary
Magyar Nemzeti Bank (National Bank of Hungary)
Ministry of Finance
Ministry of Foreign Affairs
Ministry of Foreign Trade
Office of Military and Air Attache
Republic of Hungary

ICELAND

Central Bank of Iceland (Sedlabanki Islands)
Consulate of Iceland
Counselor of Iceland
Embassy of Iceland
Icelandic Permanent Mission to the United Nations
Republic of Iceland

INDIA

Commercial and Supply Office
Consulate of India
Embassy of India
Government of India Education Department
Government of India Information Services
Indian Permanent Mission to the United Nations
Passport and Visa Section
Republic of India
Reserve Bank of India

INDONESIA

Bank Indonesia
Consulate of the Republic of Indonesia
Embassy of the Republic of Indonesia
Indonesia Supply Mission
Indonesian Permanent Mission to the United Nations
Republic of Indonesia
Trade Promotion Center of Indonesia

IRAN

The Central Bank of the Islamic Republic of Iran
(Bank Markazi Jomhuri Islami Iran)
Foreign Exchange Reserve Account
Islamic Republic of Iran
Iranian Permanent Mission to the United Nations
Iranian Interests Section, Embassy of Pakistan
Oil Stabilization Fund

IRAQ

Central Bank of Iraq
Embassy of the Republic of Iraq
Iraqi Fund for Foreign Development (IFFD)
Iraqi Permanent Mission to the United Nations
Republic of Iraq

IRELAND

Central Bank and Financial Services Authority of Ireland
(Banc Ceannais na hEireann)
Consulate of Ireland
Department of External Affairs, Ireland
Embassy of Ireland
Irish Government Departments
Irish Permanent Mission to the United Nations
Ministry of Finance
Republic of Ireland

ISLE OF MAN

Isle of Man Financial Supervision Commission
Government of Isle of Man
The Treasurer, Isle of Man Government
Treasury Department

ISRAEL

Bank of Israel
Consulate of Israel
Defense Procurement Mission of Israel
Economic Mission of Israel
Embassy of Israel
Israeli Permanent Mission to the United Nations
Israeli Supply Mission
Ministry of Finance
Office of Tourism Mission of Israel
State of Israel
Treasury for the State of Israel

ITALY

Banca d'Italia (Bank of Italy)
Commercial Office
Consulate of Italy
Embassy of Italy
Istituto Nazionale per i Cambi con l'Estero
Italian Cultural Institute
Italian Government Departments
Italian Permanent Mission to the United Nations
Italian Technical Delegation
Italian Tourist Information Service, Inc.
Office of Italian Air Attache
Office of Cultural Attache
Office of Defense Attache
Office of Italian Military Attache
Office of Italian Naval Attache
Office of Science Attache
Republic of Italy
Trade Promotion Section of Italy
Ufficio Italiano dei Cambi CANTIBEL
(Exchange Control Office)

JAMAICA

Bank of Jamaica
Consulate of Jamaica
Embassy of Jamaica
Government of Jamaica
Jamaican Permanent Mission to the United Nations
Ministry of Finance & Planning

JAPAN

Bank of Japan (Nippon Ginko)
Consulate of Japan
Embassy of Japan
Government of Japan

Japanese Permanent Mission to the United Nations
Ministry of Finance
Ministry of International Trade and Industry (MITI)
Ministry of Posts and Telecommunications

JERSEY

Bailiwick of Jersey (includes the States of Jersey)
State of Jersey Financial Services Commission
The Treasurer, States of Jersey
Treasury and Resources Department

JORDAN

Central Bank of Jordan
Consulate of Hashemite Kingdom of Jordan
Embassy of Hashemite Kingdom of Jordan
Hashemite Kingdom of Jordan
Jordanian Permanent Mission to the United Nations
Office of Information Bureau
Office of Military, Air and Naval Attache

KAZAKHSTAN

Consulate of the Republic of Kazakhstan
Embassy of the Republic of Kazakhstan
Ministry of Finance
National Bank of Kazakhstan (National Bank of
the Republic of Kazakhstan)
National Fund of Republic of Kazakhstan
Republic of Kazakhstan

KENYA

Central Bank of Kenya
Consulate of the Republic of Kenya
Embassy of the Republic of Kenya
Kenya Permanent Mission to the United Nations
Republic of Kenya

KIRIBATI

Bank of Kiribati
Consulate of the Republic of Kiribati
Ministry of Finance
Republic of Kiribati
Revenue Equalization Reserve Fund

KOREA, NORTH

Central Bank of Korea
Democratic People's Republic of Korea
Democratic People's Rep. of Korea Permanent
Mission to the United Nations
Ministry of Finance
Ministry of Foreign Trade

KOREA, SOUTH

Bank of Korea
Consulate of the Republic of Korea
Embassy of the Republic of Korea
Foreign Exchange Stabilization Fund
Korea Investment Corporation
Ministry of Finance and Economy
Office of Education
Office of Information
Office of Defense and Logistics
Republic of Korea
Republic of Korea Permanent Mission to the United Nations
Special Representative of the Republic of Korea

KUWAIT

Central Bank of Kuwait
Consulate of the State of Kuwait
Cultural, University, Liaison Offices
Embassy of the State of Kuwait
General Reserve Fund
Kuwait Currency Board
Kuwait Fund for Arab Economic Development (KFAED)
Kuwait Investment Authority
Kuwait Investment Office
Kuwaiti Permanent Mission to the United Nations
Ministry of Finance and Oil
Office of Health
Office of Information
Public Institution for Social Security
Future Generations Fund
State of Kuwait

KYRGYZSTAN

Consulate of the Kyrgyz Republic
Embassy of the Kyrgyz Republic
National Bank of the Kyrgyz Republic
Republic of Kyrgyzstan

LAOS

Banque du Commerce Exterieur Lao
Embassy of the Lao People's Democratic Republic
(Embassy of Laos)
Lao People's Democratic Republic
Laotian Permanent Mission to the United Nations
Ministry of Finance
Bank of the Lao People's Democratic Republic
(Bank of Lao PDR) (Banque de la RDP Lao)

LATVIA

Bank of Latvia (Latvijas Banka)
Consulate of Latvia
Embassy of Latvia
Department of State Economy
Latvian Ministry of Finance
Legation of Latvia
Republic of Latvia

LEBANON

Banque du Liban (Central Bank of Lebanon)
Consulate of Lebanon
Embassy of Lebanon
Lebanese Permanent Mission to the United Nations
Ministry of Defense
Republic of Lebanon

LESOTHO

Central Bank of Lesotho
Consulate of the Kingdom of Lesotho
Embassy of the Kingdom of Lesotho
Kingdom of Lesotho
Lesotho Permanent Mission to the United Nations

LIECHTENSTEIN

Embassy of the Principality of Liechtenstein
Principality of Liechtenstein
State Bank of Liechtenstein
(Liechtensteinische Landesbank)

LIBERIA

Consulate of the Republic of Liberia
Embassy of the Republic of Liberia
Liberian Permanent Mission to the United Nations
Ministry of Finance
National Bank of Liberia
Republic of Liberia

LIBYA

Central Bank of Libya
Embassy of Libya
Libyan Liaison Office
Libyan Permanent Mission to the United Nations
Socialist People's Libyan Arab Jamahiriya
Libyan Investment Authority
Libyan Arab Foreign Investment Company

LITHUANIA

Consulate of the Republic of Lithuania
Embassy of the Republic of Lithuania
Lietuvos Bankas (Bank of Lithuania)
Lithuanian Legation
Republic of Lithuania

LUXEMBOURG

Banque Centrale du Luxembourg (Central Bank of
Luxembourg)
Consulate of the Grand Duchy of Luxembourg
Embassy of the Grand Duchy of Luxembourg
Grand Duchy of Luxembourg
Institut Monetaire Luxembourgeois
Luxembourg Permanent Mission to the United Nations

MACAU

Macau Special Administrative Region (Macau (S.A.R.)
Monetary Authority of Macau (Autoridade Monetaria de
Macau)
Secretariat for Economy and Finance

MACEDONIA, REPUBLIC OF

Consulate of the Republic of Macedonia
Embassy of the Republic of Macedonia
National Bank of the Republic of Macedonia
(Narodna Banka na Makedonija)
Republic of Macedonia

MADAGASCAR

Central Bank of Madagascar (Banque Centrale de Madagascar)
Consulate of the Republic of Madagascar
Democratic Republic of Madagascar
Embassy of the Republic of Madagascar
Madagascar Permanent Mission to the United Nations

MALAWI

Embassy of Malawi
Malawi Permanent Mission to the United Nations
Republic of Malawi
Reserve Bank of Malawi

MALAYSIA

Bank Negara Malaysia (Central Bank of Malaysia)
Consulate of Malaysia
Embassy of Malaysia
Government of Malaysia
Khazanah Nasional Berhad
Malayan Permanent Mission to the United Nations
Malaysian Rubber Export Promotion Council
Ministry of Finance (Treasury Malaysia)
Office of Defense, Military, Naval and Air Attache
Office of Economic Counselor
Office of Malaysian Students
Office of Mara Students
Office of Scientific Attache

MALDIVES

Embassy of the Republic of Maldives
Maldives Monetary Authority
Maldives Permanent Mission to the United Nations
Republic of Maldives

MALI

Consulate of the Republic of Mali
Embassy of the Republic of Mali
Mali Permanent Mission to the United Nations
Ministry of Finance
Republic of Mali

MALTA

Central Bank of Malta
Consulate of Malta
Embassy of Malta
Maltese Permanent Mission to the United Nations
Republic of Malta

MARSHALL ISLANDS

Compact Trust Fund
Consulate of the Republic of the Marshall Islands
Embassy of the Republic of the Marshall Islands
Marshall Islands Nuclear Claims Tribunal
Ministry of Finance
Republic of the Marshall Islands

MARTINIQUE

Department of Martinique, French Republic
Institut d'Emission des Departements d'Outre mer
(IEDOM) (L'agence de l'IEDOM à la Martinique)
Office des Changes de la Martinique

MAURITANIA

Central Bank of Mauritania
(Banque Centrale de Mauritanie)
Embassy of the Islamic Republic of Mauritania
Islamic Republic of Mauritania
Mauritania Permanent Mission to the United Nations
National Fund for Hydrocarbon Resources

MAURITIUS

Bank of Mauritius
Consulate of Republic of Mauritius
Embassy of Republic of Mauritius
Mauritius Permanent Mission to the United Nations
Republic of Mauritius

MAYOTTE

L'agence de l'IEDOM à Mayotte (IEDOM –
Institut d'Emission des Departements d'Outre mer)
Territorial Collectivity of Mayotte

MEXICO

Banco de Mexico (Bank of Mexico)
Commercial Office of Mexico
Consulate of Mexico
Delegacion Fiscal Mexico
Embassy of Mexico
Foreign Trade Institute of Mexico
Mexican Permanent Mission to the United Nations
Office of Agriculture and Forestry Minister
Office of Defense, Military and Air Attache
Office of Financial Counselor
Office of Naval Attache
Office of Attorney General of Mexico
Office of Tourism Minister
Office of Trade Minister
Office of Trade Negotiations
Oil Income Stabilization Fund
Tourism Board of Mexico
United Mexican States

MICRONESIA, FEDERATED STATES OF

Compact Trust Fund
Consulate of the Federated States of Micronesia
Embassy of the Federated States of Micronesia
Federated States of Micronesia Banking Board
Federated States of Micronesia Finance Ministry
Federated States of Micronesia Social Security Administration
Federated States of Micronesia

MOLDOVA

Consulate of the Republic of Moldova
Embassy of the Republic of Moldova
The National Bank of Moldova
Republic of Moldova

MONGOLIA

The Bank of Mongolia
Consulate of Mongolia
Embassy of Mongolia
Government of Mongolia
Mongolian Permanent Mission to the United Nations

MONACO

Consulate of the Principality of Monaco
Département des Finances et de l'Economie
Principality of Monaco

MOROCCO

Bank Al-Maghrib (Banque Al Maghrib)
Consulate of the Kingdom of Morocco
Embassy of the Kingdom of Morocco
Kingdom of Morocco
Moroccan Permanent Mission to the United Nations

MOZAMBIQUE

Bank of Mozambique (Banco de Mozambique)
Embassy of the Republic of Mozambique
Mozambique Permanent Mission to the United Nations
Republic of Mozambique

NAMIBIA
 Bank of Namibia
 Consulate of the Republic of Namibia
 Embassy of the Republic of Namibia
 Republic of Namibia

NAURU
 Bank of Nauru
 Consulate of the Republic of Nauru
 Embassy of the Republic of Nauru
 Republic of Nauru

NEPAL
 Royal Nepalese Consulate
 Royal Nepalese Embassy (Embassy of Nepal)
 Kingdom of Nepal
 Ministry of Finance
 Nepalese Permanent Mission to the United Nations
 Nepal Rastra Bank (Central Bank of the Kingdom of Nepal)

NETHERLANDS
 Auditor General of the Netherlands Government
 De Nederlandsche Bank (Netherlands Bank)
 Departments of the Government of the Netherlands
 Dutch Permanent Mission to the United Nations
 Kingdom of the Netherlands
 Ministry of Finance
 Netherlands Economic Mission
 Netherlands Government
 Netherlands Government Food Purchasing Bureau
 Netherlands Ministry of Traffic, Directorate General of Shipping
 Netherlands Purchasing Commission
 Office of Netherlands Naval Attache
 Royal Netherlands Consulate (Consulate of the Netherlands)
 Royal Netherlands Embassy (Embassy of the Netherlands)
 Royal Netherlands Navy
 The Netherlands Information Bureau

NETHERLANDS ANTILLES
 Bank van de Nederlandse Antillen (Bank of the Netherlands Antilles)
 Government of the Netherlands Antilles
 Ministry of Finance

NEW CALEDONIA
 L'agence de l'IEOM à la Nouvelle-Calédonie (IEOM – Institut d'Emission d'Outre mer)
 Ministry of Economy and Finance
 Territory of New Caledonia and Dependencies

NEW ZEALAND
 Consulate of New Zealand
 Dominion of New Zealand
 Embassy of New Zealand
 New Zealand Permanent Mission to the United Nations
 New Zealand Superannuation Fund
 New Zealand Trade Commission
 New Zealand Treasury
 Office of Commercial Attache
 Reserve Bank of New Zealand

NICARAGUA
 Banco Central de Nicaragua (Central Bank of Nicaragua)
 Consulate of the Republic of Nicaragua
 Corporation of Nicaragua (Corporacion Financiera de Nicaragua (CORFIN))
 Embassy of the Republic of Nicaragua
 High Commissioner of the Republic of Nicaragua
 Ministry of Treasury and Public Credit
 Nicaraguan Permanent mission to the United Nations
 Office of Military Attache to the Nicaraguan Embassy
 Republic of Nicaragua
 Republic of Nicaragua Collector General of Customs

NIGER
 Embassy of the Republic of Niger
 Niger Permanent Mission to the United Nations
 Ministry of Finance
 Republic of Niger

NIGERIA
 Central Bank of Nigeria
 Consulate of the Federal Republic of Nigeria
 Embassy of the Federal Republic of Nigeria
 Excess Crude Account
 Federal Republic of Nigeria
 Nigerian Permanent Mission to the United Nations

NIUE
 Treasury Department
 Government of Niue

NORWAY
 Government Pension Fund (former State Petroleum Fund)
 Government Petroleum Insurance Fund
 Kingdom of Norway
 Ministry of Finance
 Norges Bank (Central Bank of Norway)
 Norwegian Permanent Mission to the United Nations
 Norwegian Purchasing Commission
 Norwegian Shipping and Trade Commission
 Royal Norwegian Air Force
 Royal Norwegian Commerce Department
 Royal Norwegian Consulate (Consulate of Norway)
 Royal Norwegian Embassy (Embassy of Norway)
 Royal Norwegian Information Service

OMAN (MUSCAT AND OMAN)
 Central Bank of Oman
 Consulate of Oman
 Defense Office
 Embassy of the Sultanate of Oman
 Muscat Currency Authority
 Oil Fund
 Oman Permanent Mission to the United Nations
 State General Reserve Fund
 Sultanate of Oman

PAKISTAN
 Consulate of Pakistan
 Embassy of Pakistan
 Islamic Republic of Pakistan
 Office of Defense Procurement Attache
 Office of Educational and Cultural Attache
 Pakistan Trade Office
 Pakistani Permanent Mission to the United Nations
 State Bank of Pakistan
 State of Pakistan

PANAMA

Consulate of the Republic of Panama
Embassy of the Republic of Panama
Ministerio de Hacienda y Tesoro
National Bank of Panama (Banco Nacional de Panama)
Panamanian Permanent Mission to the United Nations
Republic of Panama

PALAU

Compact Trust Fund
Consulate of the Republic of Palau
Embassy of the Republic of Palau
Ministry of Finance
Republic of Palau Social Security System
Republic of Palau

PAPUA NEW GUINEA

Bank of Papua New Guinea
Consulate of Papua New Guinea
Embassy of Papua New Guinea
Independent State of Papua New Guinea
Ministry of Finance and Treasury

PARAGUAY

Banco Central del Paraguay (Central Bank of Paraguay)
Consulate of Paraguay
Embassy of Paraguay
Paraguayan Permanent Mission to the United Nations
Office of Commercial and Economic Affairs
Office of Defense Attache
Office of Press and Information Affairs
Office of Visa and Consular Affairs
Republic of Paraguay

PERU

Banco Central de Reserva del Peru (Central Reserve Bank of Peru)
Consulate of Peru
Embassy of Peru
Office of Air Attache to the Peruvian Embassy
Office of Joint Fight Against Drugs
Office of Military Attache
Office of Peruvian Naval Commissioner & Attache
Peruvian Permanent Mission to the United Nations
Republic of Peru

PHILIPPINES

Bangko Sentral ng Pilipinas (Central Bank of the Philippines)
Commercial Office
Consulate of the Republic of the Philippines
Embassy of the Republic of the Philippines
Office of Armed Forces of the Philippines Attache
(Procurement Mission Fund)
Office of Commercial Counselor
Philippine Constabulary
Philippine Permanent Mission to the United Nations
Philippine Purchasing Agency
Philippine Relief and Trade Rehabilitation Administration
Republic of the Philippines
Tourism Office of the Philippines

POLAND

Commercial Office
Consulate of the Republic of Poland
Embassy of the Republic of Poland

Ministry of Finance
Ministry of Foreign Affairs
Ministry of Foreign Trade
Ministry of Maritime Economy
National Bank of Poland (Narodowy Bank Polski)
Office of Defense Attache
Office of Economic and Financial Counselor
Polish American Supply Corporation
Republic of Poland
Polish Permanent Mission to the United Nations

PORTUGAL

Agencia Financial de Portugal
Banco de Portugal (Bank of Portugal)
Casa de Portugal
Commercial Office
Consulate of Portugal
Embassy of Portugal
Office of Defense, Military, Naval and Air Attache
Portuguese Permanent Mission to the United Nations
Portuguese Republic

QATAR

Consulate of the State of Qatar
Embassy of the State of Qatar
Ministry of Finance
Offices of Medical, Cultural & Military Attache
Qatar Central Bank
Qatar Investment Authority
Qatar Permanent Mission to the United Nations
State of Qatar

REUNION

Department of Reunion, French Republic
L'agence de l'IEDOM à la Reunion (IEDOM –
Institut d'Emission des Departements d'Outre mer)

ROMANIA

Consulate of Romania
Embassy of Romania
Government of Romania
National Bank of Romania
Office of Defense, Military, Naval and Air Attache
Office of Economic Counselor
Romanian Permanent Mission to the United Nations

RUSSIA

Central Bank of Russia (Bank Russii)
Consulate of the Russian Federation
Embassy of the Russian Federation
Ministry of Finance
National Wealth Fund
Office of Defense, Military, Naval and Air Attache
Office of Fisheries Attache
Office of Information
Office of Trade
Office of Trade Representative of the Russian Federation
Reserve Fund
Russian Cultural Centre
Russian Federation
Stabilization Fund of the Russian Federation

RWANDA

Banque Nationale du Rwanda (National Bank of Rwanda)
Consulate of the Republic of Rwanda
Embassy of the Republic of Rwanda
Republic of Rwanda
Rwanda Permanent Mission to the United Nations

ST. HELENA

Commissioners of Currency
Currency Fund
Department of Finance
Government of Saint Helena

ST. KITTS AND NEVIS

Consulate of St. Kitts and Nevis
Embassy of St. Kitts and Nevis
Federation of Saint Kitts and Nevis
Ministry of Finance

ST. LUCIA

Consulate of Saint Lucia
Embassy of Saint Lucia
Government of Saint Lucia
Ministry of Finance, International Financial Services
and Economic Affairs

ST. PIERRE AND MIQUELON

L'agence de l'IEDOM à Saint-Pierre et Miquelon (IEDOM –
Institut d'Emission des Departements d'Outre mer)
Territorial Collectivity of Saint Pierre and Miquelon

ST. VINCENT AND THE GRENADINES

Consulate of Saint Vincent and the Grenadines
Embassy of Saint Vincent and the Grenadines
Government of Saint Vincent and the Grenadines
Ministry of Finance

SAMOA (formerly WESTERN SAMOA)

Bank of Samoa
Central Bank of Samoa
Consulate of the Independent State of Samoa
Embassy of the Independent State of Samoa
Independent State of Samoa
Monetary Board of Samoa

SAN MARINO

Central Bank of the Republic of San Marino
Consulate of the Republic of San Marino
Republic of San Marino
San Marinense Institute of Credit

SAO TOME and PRINCIPE

Central Bank of Sao Tome and Principe
(Banco Central de Sao Tome e Principe)
Consulate of the Democratic Republic of Sao Tome and
Principe
Democratic Republic of Sao Tome and Principe
Sao Tome and Principe Permanent Mission to the United
Nations
National Oil Account

SAUDI ARABIA

Commercial Office
Kingdom of Saudi Arabia
Medical Office

Ministry of Finance

Office of Defense and Armed Forces Attache
Office of Saudi Arabian National Guard
Public Investment Fund
Royal Consulate of Saudi Arabia
Royal Embassy of Saudi Arabia (Embassy of Saudi Arabia)
Saudi Arabian Cultural Mission
Saudi Arabian Monetary Agency (SAMA)
Saudi Arabian Permanent Mission to the United Nations
Saudi Fund for Development (SFD)

SENEGAL

Consulate of the Republic of Senegal
Embassy of the Republic of Senegal
Office of Defense, Air & Military Attache
Ministry of Economy and Finance
Republic of Senegal
Senegalese Permanent Mission to the United States

SERBIA and MONTENEGRO and KOSOVO

Banking and Payment Authority of Kosovo
Central Bank of Montenegro (Centrale banka crne gore)
Consulate of Kosovo
Consulate of Montenegro
Consulate of Serbia
Embassy of Kosovo
Embassy of Montenegro
Embassy of Serbia
Ministry of Finance of the Republic of Kosovo
Ministry of Finance of the Republic of Montenegro
Ministry of Finance of the Republic of Serbia
National Bank of Serbia (Narodna banka Srbije)
Republic of Kosovo
Republic of Montenegro
Republic of Serbia

SEYCHELLES

Central Bank of Seychelles
Consulate of the Republic of Seychelles
Embassy of the Republic of Seychelles
Republic of Seychelles
Seychelles Permanent Mission to the United Nations

SIERRA LEONE

Bank of Sierra Leone
Embassy of Sierra Leone
Republic of Sierra Leone
Sierra Leone Permanent Mission to the United Nations

SINGAPORE

Board of Commissioners of Currency
Consulate of the Republic of Singapore
Embassy of the Republic of Singapore
Government of Singapore Investment Corporation (GSIC)
Ministry of Finance
Monetary Authority of Singapore
Republic of Singapore
Singapore Permanent Mission to the United Nations
Temasek Holdings

SLOVAKIA

Consulate of the Slovak Republic
Embassy of the Slovak Republic
Government of the Slovak Republic
Office of the Commercial Section
National Bank of Slovakia (Narodna Banka Slovenska)
(central bank)
Slovak Permanent Mission to the United Nations

SLOVENIA

Bank of Slovenia
Consulate of the Republic of Slovenia
Embassy of the Republic of Slovenia
Republic of Slovenia

SOLOMON ISLANDS

Central Bank of Solomon Islands
Embassy of the Solomon Islands
Ministry of Finance
Republic of Solomon Islands

SOMALIA

Central Bank of Somalia (Bankiga Dhexe ee Soomaaliya)
Embassy of Somali Republic
Somali Republic
Somalian Permanent Mission to the United Nations

SOUTH AFRICA

Agricultural Office
Department of Finance
Embassy of the Republic of South Africa
Office of Communication Section
Office of Department of Trade and Industry
Office of Public Affairs
Republic of South Africa
Republic of South Africa Department of Customs
Republic of South Africa Government Supply Office
South African Consulate General
South African Permanent Mission to the United Nations
South African Reserve Bank
Technical Office

SPAIN

Banco de Espana (Bank of Spain)
Consulate of Spain
Cultural Office
Economic & Commercial Office
Embassy of Spain
Financial Office
Foreign Market Services (Servicios de Mercados Extranjeros)
Instituto Espanol de Moneda Extranjera
Kingdom of Spain
National Spanish Tourist Office
Office of Air Attache
Office of Defense Attache
Office of Defense Cooperation Attache
Office of Education
Office of Information
Office of Labor and Social Affairs
Office of Military Attache
Office of Naval Attache
Spanish Agriculture Office
Spanish Commercial Office
Spanish Permanent Mission to the United Nations
Spanish State

SRI LANKA

Central Bank of Sri Lanka
Consulate of the Democratic Socialist Republic of Sri Lanka
Democratic Socialist Republic of Sri Lanka
Embassy of the Democratic Socialist Republic of Sri Lanka
Sri Lanka Permanent Mission to the United Nations

SUDAN

Bank of Sudan
Embassy of the Republic of the Sudan
Office of the Cultural Counselor
Office of Information Attache
Oil Revenue Stabilization Account
Republic of the Sudan
Sudanese Permanent Mission to the United Nations

SURINAME

Central Bank van Suriname (Central Bank of Suriname)
Consulate of the Republic of Suriname
Embassy of the Republic of Suriname
Republic of Suriname
Suriname Permanent Mission to the United Nations

SWAZILAND

The Central Bank of Swaziland
Embassy of the Kingdom of Swaziland
Kingdom of Swaziland
Monetary Authority of Swaziland
Swaziland Permanent Mission to the United Nations

SWEDEN

Consulate of Sweden
Embassy of Sweden
Kingdom of Sweden
Sveriges Riksbank (Bank of Sweden)
Swedish Trade Council
Swedish Office of Science and Technology
Swedish Permanent Mission to the United Nations
Swedish Travel Information Bureau, Inc.

SWITZERLAND

Consulate General of Switzerland
Embassy of Switzerland
Schweizerische Nationalbank (Banque Nationale Suisse)
(Swiss National Bank)
Swiss Confederation
Swiss Government Departments

SYRIA

Central Bank of Syria (Masrif Suriyah al-Markaz)
Consulate of the Syrian Arab Republic
Embassy of the Syrian Arab Republic
Syrian Arab Republic
Syrian Permanent Mission to the United Nations

TAIWAN

Board of Supplies, Executive Yuan
The Central Bank of China (Taiwan)
China Defense Supplies incorporated
Chinese Petroleum Corporation
Joint Commission on Rural Reconstruction in Taiwan
National Stabilisation Fund
Ministry of Economic Affairs
Ministry of Finance
Republic of China
Taipei Economic Culture and Representative Office (TECRO)

TAJIKISTAN

Consulate Republic of Tajikistan
Embassy Republic of Tajikistan
National Bank of the Republic of Tajikistan
Republic of Tajikistan

TANZANIA

Bank of Tanzania
Consulate of the United Republic of Tanzania
Embassy of the United Republic of Tanzania
Tanzanian Permanent Mission to the United Nations
United Republic of Tanzania

THAILAND

Bank of Thailand
Consulate of Thailand
Cultural Office
Embassy of Thailand (Royal Thai Embassy)
Kingdom of Thailand
Office of Air Attache
Office of Commercial Affairs
Office of Economic and Financial Affairs
Office of Education Affairs
Office of Education Counselor
Office of Industrial Affairs
Office of Information
Office of Military Attache
Office of Naval Attache
Office of Science and Technology
Siamese Fund
Thai Permanent Mission to the United Nations

TOGO

Consulate of the Republic of Togo
Embassy of the Republic of Togo
Ministry of Economy, Finance and Privatization
Republic of Togo

TONGA

Consulate of the Kingdom of Tonga
Embassy of the Kingdom of Tonga
Kingdom of Tonga
National Reserve Bank of Tonga

TRINIDAD AND TOBAGO

Central Bank of Trinidad and Tobago
Consulate of the Republic of Trinidad and Tobago
Embassy of the Republic of Trinidad and Tobago
Heritage and Stabilization Fund
Republic of Trinidad and Tobago
Trinidad and Tobago Permanent Mission to the United Nations

TUNISIA

Banque Centrale de Tunisie (Central Bank of Tunisia)
Consulate of Tunisia
Embassy of Tunisia
Office of Defense Armed Forces Attache
Republic of Tunisia
Tunisian Information Office
Tunisian Permanent Mission to the United Nations

TURKEY

Consulate of the Republic of Turkey
Embassy of the Republic of Turkey
Office of Agricultural Counselor
Office of Commercial Counselor
Office of Defense Attache
Office of Defense, Air, Military & Naval Attache
Office of Economic Counselor
Office of Educational Counselor
Office of Financial and Customs Counselor
Office of Planning
Office of Press Counselor
Office of Social Affairs
Office of Tourism Counselor
Republic of Turkey
Republic of Turkey Purchasing Delegation
Turkish Economic Mission
Turkish Permanent Mission to the United Nations
Turkiye Cumhuriyet Merkez Bankasi
(Central Bank of the Republic of Turkey)

TURKMENISTAN

Central Bank of Turkmenistan
Consulate of Turkmenistan
Embassy of Turkmenistan
Republic of Turkmenistan

TUVALU

Government of Tuvalu
Ministry of Finance, Economic Planning & Industry
National Bank of Tuvalu

UGANDA

Bank of Uganda
Embassy of the Republic of Uganda
Poverty Action Fund
Republic of Uganda
Ugandan Permanent Mission to the United Nations

UKRAINE

Consulate of Ukraine
Embassy of Ukraine
National Bank of Ukraine
Government of Ukraine

UNITED ARAB EMIRATES

Abu Dhabi Fund for Arab Economic Development (ADFAED)
Abu Dhabi International Petroleum Investment Company
Abu Dhabi Investment Authority
Abu Dhabi Investment Company
Abu Dhabi Investment Council
Central Bank of United Arab Emirates
Cultural Office
Dubai Holding
Dubai International Capital
Dubai International Financial Center
Embassy of the United Arab Emirates
Government of Abu Dhabi
Government of Dubai
Government of United Arab Emirates
Investment Corporation of Dubai
Isthm ar
M edical Office
Mubadala Development Company
Office of Defense, Military, Naval and Air Attache
Ras Al Khaimah Minerals and Metals Investments (RMMI)
Ras Al Khaimah Investment Authority
United Arab Emirates Currency Board
United Arab Emirates Permanent Mission to the United Nations

UNITED KINGDOM

Bank of England
British Army Services
British Army Staff
British Embassy
British Joint Services Mission
British Merchant Navy Committee
British Ministry of Pensions
British Ministry of Transport
British Naval Welfare Fund
British Permanent Mission to the United Nations
British Supply Office
Consulate of Britain
Crown Agents
HM Treasury
Office of British Naval Staff
Office of Civil Aviation and Mission to the FAA
Office of Northern Ireland Bureau
R. A.F. Delegation
United Kingdom of Great Britain and Northern Ireland
United Kingdom Payments Office
United Kingdom Treasury and Supply Delegation

URUGUAY

Banco Central del Uruguay (Central Bank of Uruguay)
Consulate of Uruguay
Direccion de Credito Publico
Embassy of Uruguay
Office of Financial Affairs
Office of Military, Naval and Air Attache
Office of Trade Bureau
Oriental Republic of Uruguay
Uruguayan Permanent Mission to the United Nations

UZBEKISTAN

Central Bank of the Republic of Uzbekistan
Consulate of the Republic of Uzbekistan
Embassy of the Republic of Uzbekistan
Republic of Uzbekistan

VANUATU

Consulate of the Republic of Vanuatu
Republic of Vanuatu
Reserve Bank of Vanuatu

VENEZUELA

Banco Central de Venezuela (Central Bank of Venezuela)
Consulate of the Bolivarian Republic of Venezuela
Embassy of the Bolivarian Republic of Venezuela
Banco de Desarrollo Economico Y Social de Venezuela (BANDES)
Macroeconomic Stabilization Fund (FIEM)
Ministerio de Obras Publicas
National Development Fund (Fondon)
Office of Military and Air Attache
Office of Defense and Naval Attache
Office of Information Service
Republic of Venezuela
Venezuelan Permanent Mission to the United Nations

VIETNAM

Consulate of Vietnam
Embassy of Vietnam
Ministry of Finance
Ministry of Foreign Trade
Office of Defense Attache
Office of Trade
Socialist Republic of Vietnam
State Bank of Vietnam (Viet Bank)
Vietnamese Permanent Mission to the United Nations

VIRGIN ISLANDS, BRITISH

Commissioner of Currency (British Virgin Islands)
Ministry of Finance
Government of British Virgin Islands

WALLIS AND FUTUNA

Department of Economic and Development Affairs
L'agence de l'IEOM à le Territoire des Îles Wallis et Futuna
(IEOM -- Institut d'Emission d'Outre-Mer)
Territory of the Wallis and Futuna Islands

YEMEN

Central Bank of Yemen
Consulate of the Republic of Yemen
Embassy of the Republic of Yemen
Republic of Yemen
Republic of Yemen Permanent Mission to the United Nations

ZAMBIA

Bank of Zambia
Embassy of the Republic of Zambia
Republic of Zambia
Zambian Permanent Mission to the United Nations

ZIMBABWE

Embassy of Republic of Zimbabwe
Republic of Zimbabwe
Reserve Bank of Zimbabwe
Zimbabwe Permanent Mission to the United Nations

APPENDIX F

APPENDIX F: LIST OF CURRENCY CODES⁵

<u>Code</u>	<u>Currency</u>	<u>Code</u>	<u>Currency</u>
AFN	Afghanistan Afghani	CYP	Cyprus Pound
ALL	Albanian Lek	CZK	Czech Koruna
DZD	Algerian Dinar	DKK	Danish Krone
ADP	Andorran Peseta	DJF	Djibouti Franc
AOR	Angolan Kwanza Reajustado	DOP	Dominican Peso
ARS	Argentine Peso	XCD	East Caribbean Dollar
AMD	Armenian Dram	EGP	Egyptian Pound
AWG	Aruban Guilder	SVC	El Salvador Colon
AUD	Australian Dollar	ERN	Eritrea Nakfa
AZM	Azerbaijani New Manat	EEK	Estonia Kroon
BSD	Bahamian Dollar	ETB	Ethiopian Birr
BHD	Bahraini Dinar	EUR	European Union Euro
BDT	Bangladeshi Taka	FKP	Falkland Islands Pound
BBD	Barbados Dollar	FJD	Fiji Dollar
BYR	Belarussian Ruble	GMD	Gambia Dalasi
BZD	Belize Dollar	GEL	Georgia Lari
BMD	Bermudian Dollar	GHC	Ghana Cedi
BTN	Bhutan Ngultrum	GIP	Gibraltar Pound
BOB	Bolivian Boliviano	GTQ	Guatemala Quetzal
BWP	Botswana Pula	GWP	Guinea-Bissau Peso
BAM	Bosnia & Herzegovina Convertible Marks	GNF	Guinea Franc
BRL	Brazilian Real	GYD	Guyana Dollar
BND	Brunei Dollar	HTG	Haitian Gourde
BGN	Bulgarian Lev	HNL	Honduras Lempira
BIF	Burundi Franc	HKD	Hong Kong Dollar
KHR	Cambodian Riel	HUF	Hungarian Forint
CAD	Canadian Dollar	ISK	Iceland Krona
CVE	Cape Verde Escudo	INR	Indian Rupee
KYD	Cayman Islands Dollar	IDR	Indonesian Rupiah
XOF	CFA Franc BCEAO	IRR	Iranian Rial
XAF	CFA Franc BEAC	IQD	Iraqi Dinar
XPF	CFP Franc	JMD	Jamaican Dollar
CLP	Chilean Peso	JPY	Japanese Yen
CNY	Chinese Yuan Renminbi	JOD	Jordanian Dinar
COP	Colombian Peso	KZT	Kazakhstan Tenge
KMF	Comoro Franc	KES	Kenyan Shilling
CDF	Congolais Franc	KWD	Kuwaiti Dinar
CRC	Costa Rican Colon	KGS	Kyrgyzstan Som
HRK	Croatian Kuna	LAK	Laos Kip
CUP	Cuban Peso	LVL	Latvian Lats

<u>Code</u>	<u>Currency</u>	<u>Code</u>	<u>Currency</u>
LBP	Lebanese Pound	STD	Sao Tome & Principe Dora
LSL	Lesotho Lote	SAR	Saudi Arabian Riyal
LRD	Liberian Dollar	SCR	Seychelles Rupee
LYD	Libyan Dinar	SLL	Sierra Leone Leone
LTL	Lithuanian Litas	SGD	Singapore Dollar
MOP	Macau SAR Pataca	SKK	Slovak Koruna
MKD	Macedonian Denar	SIT	Slovenia Tolar
MGF	Malagasy Franc	SBD	Solomon Islands Dollar
MWK	Malawi Kwacha	SOS	Somali Shilling
MYR	Malaysian Ringgit	ZAR	South African Rand
MVR	Maldives Rufiyaa	KRW	South Korean Won
MTL	Maltese Lira	LKR	Sri Lanka Rupee
MRO	Mauritania Ouguiya	SDD	Sudanese Dinar
MUR	Mauritius Rupee	SRG	Suriname Guilder
MXN	Mexican Peso	SZL	Swziland Lilangeni
MDL	Moldovan Leu	SEK	Swedish Krona
MNT	Mongolian Tugrik	CHF	Swiss Franc
MAD	Moroccan Dirham	SYP	Syrian Pound
MZM	Mozambique New Metical	TWD	Taiwan New Dollar
MMK	Myanmar Kyat	TJS	Tajikistan Somoni
NAD	Namibia Dollar	TZS	Tanzanian Shilling
NPR	Nepalese Rupee	THB	Thailand Baht
ANG	Netherlands Antillean Guilder	TOP	Tongan Pa'anga
ILS	New Israeli Shekel	TTD	Trinidad and Tobago Dollar
TWD	New Taiwan Dollar	TND	Tunisian Dinar
NZD	New Zealand Dollar	TRY	Turkish Yani
NIO	Nicaraguan Cordoba Oro	TMM	Turkmenistan Manat
NGN	Nigerian Naira	UGX	Uganda New Shilling
KPW	North Korean Won	UAH	Ukrainian Hryvnia
NOK	Norwegian Krone	AED	United Arab Emirates Dirham
OMR	Omani Rial	USD	United States Dollar
PKR	Pakistani Rupee	UYU	Uruguayo Peso
PAB	Panamanian Balboa	UZS	Uzbekistan Sum
PGK	Papua New Guinea Kina	VUV	Vanuatu Vatu
PYG	Paraguay Guarani	VEB	Venezuelan Bolivar
PEN	Peruvian New Sol	VND	Vietnamese Dong
PHP	Philippine Peso	YER	Yemeni Rial
PLN	Polish Zloty	YUM	Yugoslavian Dinar
GBP	Pound Sterling	ZMK	Zambian Kwacha
QAR	Qatari Rial	ZWD	Zimbabwean Dollar
ROL	Romanian Leu		
RUB	Russian Ruble		
RWF	Rwanda Franc		
SHP	Saint Helena Pound		
WST	Samoaan Tala		

APPENDIX G

GLOSSARY

AMERICAN DEPOSITARY RECEIPT (ADR) - Negotiable certificates, typically issued by a U.S.-resident company and backed by shares of stock issued by a foreign corporation. ADRs that represent ownership of foreign securities are considered foreign securities and should not be reported, even if issued by a U.S.-resident company.

ASSET-BACKED SECURITIES - Securitized interests in a pool of assets, which give the purchaser a claim against the cash flows generated by the underlying assets. These pools may be derived from mortgage loans, auto loans, credit card receivables, vehicle and equipment leases, consumer loans, commercial loans or other assets. All asset-backed securities, including CMOs, CLOs, CBOs, CDOs, and stripped asset-backed securities are reported as security type = 12 (asset-backed security). (See Section III.D of the reporting instructions.)

BEARER BOND - Securities that are not registered in the name of their owner. The owner collects interest and dividends upon presentation of detachable coupons to a bank or fiduciary agent. Bearer bonds are reported as long-term debt securities, security type = 9 (bond or note, unstripped).

BEARER BOOK-ENTRY SECURITIES - See **Bearer Global Notes/Certificates**.

BEARER GLOBAL NOTES/CERTIFICATES - Bearer notes issued to one or more dealers that are represented by a single global note in bearer form and are intended to be the backing for registered securities issued by the central security depository. (See global certificates.) Bearer global notes/certificates held at a foreign-resident central securities depository are reportable. The entire amount of the issue minus any amount known to be owned by U.S. residents should be reported by the issuer as registered. If the identity of the beneficial foreign owner is not known, the country of the foreign central securities depository should be reported in Schedule 2, item 14 and the type of foreign holder should be reported as Other in Schedule 2, item 15.

CERTIFICATE OF DEPOSIT - See **Negotiable Certificates of Deposit**.

COLLATERALIZED MORTGAGE OBLIGATION (CMO) - Mortgage-backed securities, which give the purchaser a claim against the cash flows generated by the underlying mortgages. CMOs are usually characterized by a multi-tranche or multi-class serialized structure. Collateralized Mortgage Obligations (CMOs) should be reported as security type = 12 (asset-backed security).

COMMERCIAL PAPER - A promissory note, either unsecured or backed by assets such as loans or mortgages. They are usually sold at a discount and customarily having a fixed maturity of 270 days or less. All commercial paper should be reported as security type = 5 (commercial paper).

COMMINGLED ACCOUNT - An account in which the investment funds of individual clients are pooled, with each client owning portions of the pooled account. U.S. securities held in foreign-resident commingled accounts should be reported.

COMMON STOCK - A security representing equity ownership in a corporation. Common stock claims are subordinate to the claims of bondholders, preferred stockholders, and general creditors. Common stocks are reported as security type = 1 (common stock).

CONVERTIBLE BOND - A bond that can be exchanged at a set price for equity securities by the holder under certain conditions. Convertible debt securities issued by U.S.-residents that are owned by foreigners are reported as security type = 7 (convertible debt security).

CUSTODIAN - A bank or other entity that manages or administers the custody or safekeeping of stock certificates, debt securities, or other assets for institutional or private investors.

DEPOSITARY RECEIPTS - See American Depositary Receipts (ADR). Related types of depositary receipts, such as Global Depositary Receipts, that are backed by foreign securities are considered foreign securities and should not be reported.

DEPOSIT NOTES - A debt security issued by a bank, backed by federal deposit insurance up to \$100,000 in principal and interest. They pay a fixed rate of interest and can be issued in book entry or certificate form. Deposit notes are reported as security type = 6 (negotiable CD).

DEPOSITORY - An entity that holds securities, either in certificated or uncertificated (dematerialized) form, to enable the transfer of ownership of securities. Depositories are not necessarily custodians, since they may be responsible only for registering and settling security transactions. The major U.S. depository is Depository Trust and Clearing Corporation (DTCC).

DERIVATIVE CONTRACT - Financial instrument or other contract with all three of the following characteristics:

1. (a) One or more underlyings; (b) one or more notional amounts; and (c) payment provisions. These terms determine the amount of the settlement or settlements, and, in some cases, whether or not a settlement is required.
2. Requires no initial investment, or an initial investment that is much smaller than would be required for other types of contracts that would be expected to have a similar response to changes in market factors.
3. The terms require or permit net settlement, it can readily be settled net by a means outside the contract, or it provides for delivery of an asset that puts the recipient in a position not substantially different from net settlement.

Derivative contracts are excluded from this report. Embedded derivatives that are not bifurcated from the host contract should be included in the value of the host contract. However, if the embedded derivative is bifurcated from the host contract, the derivative should be excluded from this report.

DIRECT INVESTMENT - A direct investment relationship exists when a U.S. company owns 10% or more of the voting equity securities of an incorporated foreign business (or an equivalent interest in an unincorporated foreign business, including a branch), or when a foreign company owns 10% or more of the voting equity securities of an incorporated U.S. business (or an equivalent interest in an unincorporated U.S. business, including a branch). Limited partners in a limited partnership do not have voting rights and therefore cannot have direct investment. (See Section III.K.) If a direct investment relationship exists, then in general, all financial positions between the firms are considered direct investment. If a direct investment relationship exists between non-banking entities, all securities held by the parent entity that were issued by the affiliate of the parent are considered direct investment. **However, if one of the entities is a banking or securities brokerage firm, the inter-company holdings are considered direct investment only if they provide permanent capital.** All holdings known to be direct investment should be excluded from this report.

FOREIGN BANK - A bank located in a foreign country and organized under the laws of that country.

FOREIGN-RESIDENT (FOREIGN, FOREIGNER) - Any individual, corporation, or other entity legally established outside of the United States, regardless of the actual center of economic activity of the entity. Thus, a corporation incorporated outside of the United States is a foreign resident even if it has no physical presence outside the United States. Foreigners/foreign residents include:

1. Individuals, including citizens of the United States, residing outside of the United States. (This includes individuals that have filed an IRS Form W-8, indicating that the individual is a nonresident alien. However, if an IRS Form is not available, the mailing address can be used to determine residency.)
2. Any corporation or other entity legally established outside of the United States, including branches, subsidiaries and other affiliates of U.S. entities located abroad.
3. Foreign governments and any subdivision, agency or instrumentality thereof, including all foreign official nonbanking institutions, even if located in the United States (e.g., an embassy, consulate, or other diplomatic establishment of a foreign country).
4. Official international or regional organizations or subordinate or affiliated agencies thereof, created by treaty or convention between sovereign states, even if located in the United States, including the International Bank for Reconstruction and Development (IBRD or World Bank), the International Monetary Fund (IMF), and the United Nations (UN). (See Appendix D for a list of international and regional organizations.)

FOREIGN SECURITIES - See Section III.C.

FOREIGN-RESIDENT CUSTODIAN - A custodian located outside the United States, including a foreign affiliate of a U.S.-resident custodian. Reporters should determine the location of a custodian according to the country in which the custodian is incorporated, or otherwise legally established, not according to the country of the custodian's parent firm, and not according to the location of the custodian's operations center.

FOREIGN-RESIDENT SUBCUSTODIAN - A foreign institution that holds in custody or safekeeps foreign securities for U.S.-resident custodians.

FUNDS - Pooled, separate and general investment accounts, including mutual funds (open and closed end), country funds, exchange traded funds, unit investment trusts, collective-investment trusts, hedge funds, and all other similarly pooled, commingled investment funds. Foreign ownership of shares of U.S.-resident funds are reported as security type = 3 (fund shares), regardless of the types of securities held by the fund. U.S. securities held for foreign-resident funds should be reported in the same manner as the holdings of other foreign residents. (See

Section III.E for the correct reporting of funds.)

GLOBAL NOTES/CERTIFICATES - Notes issued to one or more dealers that are represented by a single global note and are intended to be the backing for registered securities issued by the central security depository. Global notes/certificates held at a foreign-resident central securities depository are reportable. The entire amount of the issue minus any amount known to be owned by U.S. residents should be reported. If the identity of the beneficial foreign owner is not known, the country of the foreign central securities depository should be reported in Schedule 2, item 14 and the type of foreign holder should be reported as Other in Schedule 2, item 15.

INDIVIDUALS - Natural persons. On item 15 on Schedule 2, enter 2 if the foreign holder of the U.S. security is a natural person who does not use a foreign custodian. That is, the reporter is holding the security directly for the individual.

INVESTMENT TRUST SHARE - A share of a company bound by a trust deed issued in registered form, formed to invest in specific types of securities. Shares in an investment trust can usually be bought and sold only through the stock exchange. Sometimes referred to as a 'closed-end' fund. Foreign ownership of U.S. investment trust shares are reported as security type = 3 (fund shares), regardless of the types of securities held by the trust.

LONG-TERM - No contractual maturity or an original maturity of more than one year.

MUNICIPAL BONDS - Debt securities issued by state and local governments. Municipal bonds are reportable.

NEGOTIABLE CERTIFICATE OF DEPOSIT - Deposits evidenced by a negotiable instrument, or a deposit in book entry form evidenced by a receipt or similar acknowledgement issued by a bank, which provides on its face that the amount of such deposit is payable to the bearer or any specified person. Report as security type = 6 (negotiable CD).

PREFERRED STOCK - Equity securities with preferences to the common stock of the issuer. Preferred stock is usually entitled to dividends stated as a fixed dollar amount or as a percentage of par value before any dividend can be paid on the common stock and have priority over common shares in the event of liquidation. Preferred stock are reported as security type = 2 (preferred stock).

REPURCHASE AGREEMENT (REPO) - A transaction involving the sale of financial assets by one party to another, subject to an agreement for the seller to repurchase the assets at a specified price on a future date. A resale agreement (also known as a reverse repurchase agreement) is the same transaction viewed from the opposite perspective. Securities sold or purchased under repurchase (resale) agreements should be reported as if the transaction had not occurred. (See Section III. F of the reporting instructions.)

SECURITY - Any bill, note, bond, debenture, stock, negotiable money market instrument, or similar instrument that is commonly referred to as a security. See Section III.B for a list of reportable U.S. securities.

SETTLEMENT DATE - The date a security is delivered to the purchaser.

SETTLEMENT DATE ACCOUNTING - Under settlement date accounting the purchase and sale of assets are not recorded until the settlement date. Settlement date accounting should be used for purposes of this report.

SHORT-TERM - Original maturity of one year or less.

STATE OR LOCAL GOVERNMENT - The fifty states of the United States and the District of Columbia, Puerto Rico and the U.S. territories and possessions, and their political subdivisions, including counties, municipalities, school districts, irrigation districts, and drainage and sewer districts.

STRIPS - An acronym for Separately Traded Registered Interest and Principal Securities. These securities are created by "stripping" coupon payments from securities and treating these coupons as separate securities from the principal. Stripped non-asset-backed securities are reported as security type = 10 (bond or note, stripped). Stripped asset-backed securities are reported as security type = 12 (asset-backed security).

STRUCTURED NOTE OR BOND - A financial instrument created specifically to meet the needs of one or a small number of investors. Some of the more common structures include: step-up bonds, index-amortizing notes, dual index notes, deleveraged bonds, range bonds, and inverse floaters. Structured notes or bonds are reportable.

SUBSIDIARY - A company in which another company (parent) owns 50 percent or more of the voting securities or an equivalent interest, or meets the consolidation requirement of U.S. GAAP.

U.S. TREASURY SECURITIES - Debt instruments that are direct obligations of the United States Treasury. These instruments include Treasury bills that have an original maturity of one year or less, Treasury notes that are intermediate-term (original maturity of 1-10 years) and Treasury bonds that have an original maturity of 10 years or more. U.S. Treasury securities are reportable.

UNITED STATES - The fifty (50) States of the United States, the District of Columbia, the Commonwealth of Puerto Rico, the Commonwealth of the Northern Mariana Islands, and the following: American Samoa, Baker Island, Guam, Howland Island, Jarvis Island, Johnston Atoll, Kingman Reef, Midway Islands, Navassa Island, Palmyra Atoll, the U.S. Virgin Islands, and Wake Island.

UNIT INVESTMENT TRUST - A fixed portfolio of securities that are assembled by an underwriter sponsor and upon completion of the underwriting, are deposited with an independent trustee. Unit investment trusts have a definite termination date, usually between 6 months and 10 years. Unit investment trust securities are reported as security type = 3 (fund shares), regardless of the maturity date or the types of securities purchased. U.S. securities held for foreign-resident unit investment trusts should also be reported. (See Section III.E for the correct reporting of unit investment trusts.)

U.S. RESIDENT - Any individual, corporation, or other entity incorporated or otherwise legally established in the United States, including branches, subsidiaries and affiliates of foreign entities located in the United States. Corporations incorporated in the United States are considered to be U.S. residents even if they have a de minimus "physical presence" in the United States.

U.S.-RESIDENT CUSTODIAN - A custodian located in the United States, including a U.S.-resident affiliate of a foreign custodian.

U.S.-RESIDENT ISSUER - Any individual, corporation, or other entity located in the United States that issues securities in its own name, including U.S.-resident affiliates of foreign entities.

ZERO-COUPON SECURITY - Bonds that do not provide interest payments. Zero-coupon bonds usually have an issue price well below 100% of the face value with repayment on maturity at face value or par. The investors' return is the difference between the issue price and redemption value.

Zero-coupon bonds and notes are reported as security type = 8 (zero-coupon bond or note).

APPENDIX H

Technical Information for Electronic Submission

Included in this appendix are instructions for how to properly prepare data in a file for submission. Your entity must retain a copy of the data for a period of 24 months from the date of the report's submission.

I. Requirements for submitting data via IESUB

- ✓ Each file should contain data for only one Reporter Identification Number. If your entity will be reporting using multiple Reporter Identification Numbers, the data pertaining to each Reporter Identification Number must be reported in a separate file.
- ✓ Your entity must agree to the Terms and Use for Internet Reporting. This information can be found at: <http://www.treas.gov/tic/forms.html/#benchmark>
- ✓ Your entity must have a connection to the Internet that supports the World Wide Web (WWW). Your connection must not block or disable JavaScript.
- ✓ Your entity must have a web browser program (Microsoft Internet Explorer 5.5 or higher) that supports 128-bit Secure Sockets Layer (SSL) encryption. 128-bit encryption is used for all communication between you and the Federal Reserve System.
- ✓ All Schedule 1 information must be data entered before Schedule 2 data can be submitted.
- ✓ All files must be text files and have file names ending with .TXT (e.g., Schedule_2_Company_Name.TXT)

II. Requirements for submitting data via CD

- ✓ Each CD (media) should contain data for only one Reporter Identification Number. If your entity will be reporting using multiple Reporter Identification Numbers, the data pertaining to each Reporter Identification Number must be reported on separate media.
- ✓

- ✓ Each media for a particular Reporter Identification Number must be accompanied by a paper format Schedule 1.
- ✓ A dump or print out that includes at least the first ten detail records should accompany each media.
- ✓ Include a printout of the command string used to create the file if the file was created directly from the mainframe.
- ✓ Include any special instructions on how to unload the file.
- ✓ All Schedule 2 data must be provided in a standard DOS, ASCII flat file the following media:
 - Standard 700 MB CD(s)

Data must be submitted by August 31, 2009 to:

Federal Reserve Bank of New York
Statistics Function, 4th Floor
33 Liberty Street
New York, NY 10045-0001

Should you have any questions concerning the instructions in this appendix, please contact the FRBNY automation staff at 212-720-1989 or 646-720-1989.

III. Electronic File Formats for both IESUB and CD Submissions

Reporters must use either a semicolon-delimited format or positional format. The layouts and examples of each follows.

Semicolon Delimited Format

Data Field and Instructions	Field Format	Schedule 2 Item Number
Reporter Identification Number	N10 1	
Delimiter Sem	i-colon	
Sequence Number (value from 1 - maximum number of records)	N7 2	
Delimiter Sem	i-colon	
Reporting Unit	N3 3	
Delimiter Sem	i-colon	
Name of Reporting Unit	A80 3a	
Delimiter Sem	i-colon	
Custodian/Issuer Code	A1 4	
Delimiter Sem	i-colon	
Security ID	A12 5	
Delimiter Sem	i-colon	
Security ID System (Refer to Schedule 2, Page 1)	N1 6	
Delimiter Sem	i-colon	
Security ID System Description	A80 6a	
Delimiter Sem	i-colon	
Security Description	A80 7	
Delimiter Sem	i-colon	
Name of Issuer	A80 8	
Delimiter Sem	i-colon	
Type of Issuer (Refer to Schedule 2, Page 1)	N1 9	
Delimiter Sem	i-colon	
Security Type (Refer to Schedule 2, Page 1)	N2 10	
Delimiter Sem	i-colon	
Intentionally Left Blank	N1 11	
Delimiter Sem	i-colon	
Term Indicator (Debt and ABS Only; Otherwise Leave Null)	N1 12	
Delimiter Sem	i-colon	
Currency of Denomination (Refer to Appendix F)	A3 13	
Delimiter Sem	i-colon	
Country of Foreign Holder (Refer to Appendix D and E)	N5 14	
Delimiter Sem	i-colon	
Type of Foreign Holder (Refer to Appendix D and E)	N1 15	
Delimiter Sem	i-colon	
US\$ Fair (Market) Value of Foreign Security Owned	N16 16	
Delimiter Sem	i-colon	
Fair (Market) Value of Security Owned Denominated in the Currency of Issue	N25	16a
Delimiter Sem	i-colon	
Intentionally Left Blank	N1 17	
Delimiter Sem	i-colon	

Number of Shares (Equity only; Otherwise Null)	N11 18	
Delimiter Sem	i-colon	
Face Value in Currency of Denomination (non-ABS debt only; Otherwise Null)	N25 19	
Delimiter Sem	i-colon	
Issue Date (MMDDYYYY) (non-ABS debt only; Otherwise Null)	N8 20	
Delimiter Sem	i-colon	
Maturity Date (MMDDYYYY) (non-ABS debt only; Otherwise Null)	N8 21	
Delimiter Sem	i-colon	
Original Face Value in Currency of Denomination (ABS only; Otherwise Null)	N25 22	
Delimiter Sem	i-colon	
Remaining Principal Outstanding in Currency of Denomination (ABS only; Otherwise Null)	N25 23	
Delimiter Sem	i-colon	
Issue Date (MMDDYYYY) (ABS only; Otherwise Null)	N8 24	
Delimiter Sem	i-colon	
Maturity Date (MMDDYYYY) (ABS only; Otherwise Null)	N8 25	

Data Specifications

In addition to the instructions in the above table, follow these instructions:

- Semi-colons must be used as space-delimiters between fields.
- No special characters should be present in numeric fields (e.g. currency signs, commas, negative signs, slashes, etc.).
- All numeric fields should be unpacked, unsigned and with leading zeros.
- A format specification of N12 is numeric, with length of up to 12.
- A format specification of A80 is alphanumeric, with length of up to 80.
- Issue Date and Maturity Date fields should be in the format of MMDDYYYY with leading zero for months January-September and for the 1st to the 9th day of the month (e.g. 01092004 = January 9, 2004).

External Label (Affix to media, not to cover)

Company Name

Reporter Identification Number as assigned by the FRBNY

Data Processing Contact Name and Telephone Number

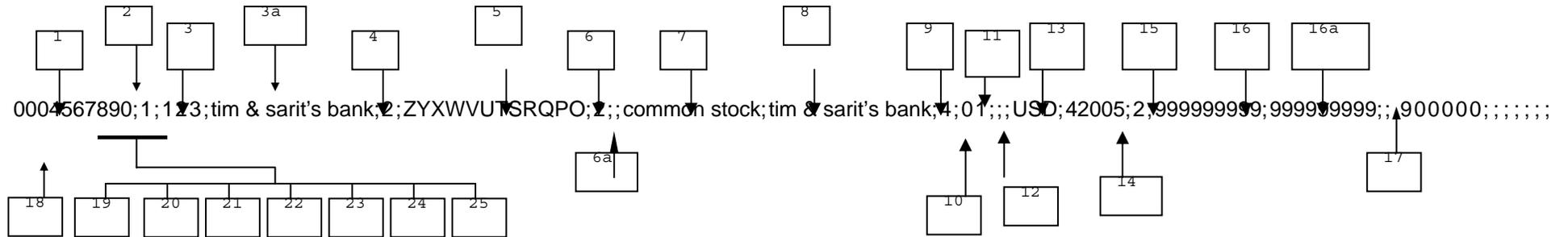
CD Identification Number (as identified in your records)

Total Number of CD: 1 of ___

Creation Date

Contents: 2009 Report of Foreign Holdings of U.S. Securities, Including Selected Money Market Securities (SHL)

Sample Equity Record

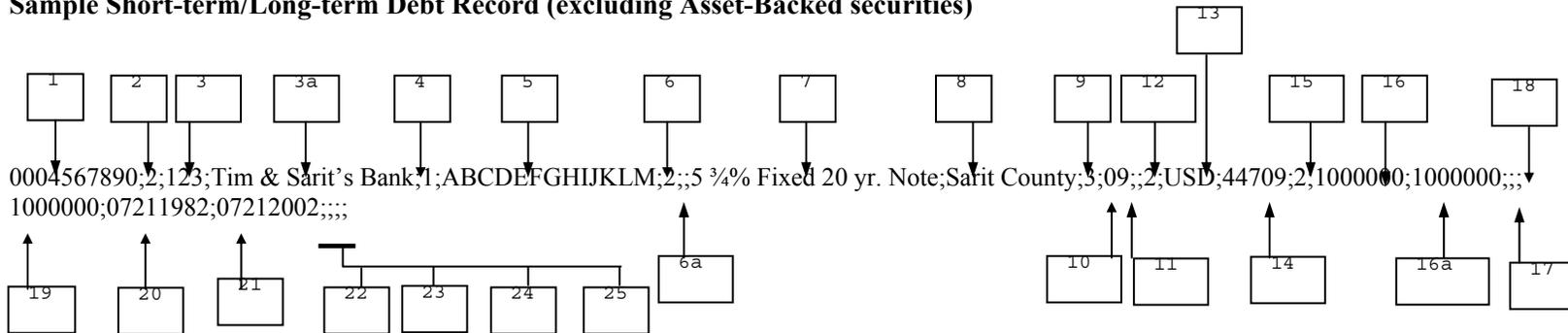


1. Reporter Identification Number = 0004567890 (MUST be exactly ten characters)
2. Sequence Number (can also be of format: 0000001)
3. Reporting Unit Code (internal code to identify the area within your organization that the data came from)
- 3a. Name of Reporting Unit (can be up to 80 characters in length)
4. Custodian / Issuer Code (1 = Custodian; 2 = Issuer)
5. Security ID (can be up to 12 characters in length)
6. Security ID System
- 6a. For Security ID System of "Other" (9) enter the name of the organization or system that assigned the Security ID
7. Security Description (can be up to 80 characters in length)
8. Name of Issuer (can be up to 80 characters in length)
9. Type of Issuer (use issuer types listed on Schedule 2, Page 1)
10. Security Type (use security types listed on Schedule 2, Page 1)
11. Intentionally Left Blank
12. Term Indicator (debt and ABS only; based on original maturity)
13. Currency of Denomination (use currency codes listed in Appendix F)
14. Country of Foreign Holder (use country codes listed in Appendix C)
15. Type of Foreign Holder (See Appendix D and E)
16. US\$ Fair (Market) Value of Foreign Owned U.S. Security (can be up to 16 characters in length)
- 16a. Fair (Market) Value in Currency of Denomination of Foreign Owned U.S. Security (can be up to 25 characters in length)
17. Intentionally Left Blank
18. Number of Shares – rounded to the nearest share (can be up to 11 characters in length)
19. Face Value in Currency of Denomination – must be null for an equity record
20. Issue Date: MMDDYYYY format – must be null for an equity record
21. Maturity Date: MMDDYYYY format – must be null for an equity record
22. Original Face Value in Currency Denomination – must be null for an equity record
23. Remaining Principal Outstanding in Currency of Denomination – must be null for an equity record
24. Issue Date: MMDDYYYY format – must be null for an equity record
25. Maturity Date: MMDDYYYY format – must be null for an equity record

Null field

Note: Null fields are to be included. They are represented by the inclusion of a delimiter as if a value were present. e.g. - ;desc;↓

Sample Short-term/Long-term Debt Record (excluding Asset-Backed securities)



1. Reporter Identification Number = 0004567890 (MUST be exactly ten characters)
2. Sequence Number (can also be of format: 0000002)
3. Reporting Unit Code (internal code to identify the area within your organization that the data came from)
- 3a. Name of Reporting Unit (can be up to 80 characters in length)
4. Custodian / Issuer Code (1 = Custodian; 2 = Issuer)
5. Security ID (can be up to 12 characters in length)
6. Security ID System
- 6a. For Security ID System of "Other" (9) enter the name of the organization or system that assigned the Security ID
7. Security Description (can be up to 80 characters in length)
8. Name of Issuer (can be up to 80 characters in length)
9. Type of Issuer (use issuer types listed on Schedule 2, Page 1)
10. Security Type (use security types listed on Schedule 2, Page 1)
11. Intentionally Left Blank
12. Term Indicator (debt and ABS only; based on original maturity)
13. Currency of Denomination (use currency codes listed in Appendix F)
14. Country of Foreign Holder (use country codes listed in Appendix C)
15. Type of Foreign Holder (See Appendix D and E)
16. US\$ Fair (Market) Value of Foreign Owned U.S. Security (can be up to 16 characters in length)
- 16a. Fair (Market) Value in Currency of Denomination of Foreign Owned U.S. Security (can be up to 25 characters in length)
17. Intentionally Left Blank
18. Number of Shares – must be null for any record other than equity
19. Face Value in Currency of Denomination (can be up to 25 characters in length)
20. Issue Date: MMDDYYYY format (e.g., 07211982 = July 21, 1982)
21. Maturity Date: MMDDYYYY format (e.g., 07212005 = July 21, 2005)
22. Original Face Value in Currency Denomination – must be null for any record other than asset-backed debt
23. Remaining Principal Outstanding in Currency of Denomination – must be null for any record other than asset-backed debt
24. Issue Date: MMDDYYYY – must be null for any record other than asset-backed debt
25. Maturity Date: MMDDYYYY – must be null for any record other than asset-backed debt

Null field

Note: Null fields are to be included. They are represented by the inclusion of a delimiter as if a value were present. e.g. - ;desc; ;

Positional Format (Record length = 555 characters)

Position	Data Field and Instructions	Field Format	Schedule 2 Item
1-10	Reporter Identification Number	N10	1
11 Filler	(space)	Space	
12-18	Sequence Number (value from 1 - maximum number of records)	N7 2	
19 Filler	(space)	Space	
20-22	Reporting Unit Code	N3	3
23 Filler	(space)	Space	
24-103	Name of Reporting Unit	A80	3a
104 Filler	(space)	Space	
105	Custodian/Issuer Code	A1	4
106 Filler	(space)	Space	
107-118	Security ID	A12	5
119 Filler	(space)	Space	
120	Security ID System (Refer to Schedule 2, Page 1)	N1	6
121 Filler	(space)	Space	
122-201	Security ID System Description (Null Unless Item 6 = 9 = Other)	A80 6a	
202 Filler	(space)	Space	
203-282	Security Description	A80	7
283 Filler	(space)	Space	
284-363	Name of Issuer	A80	8
364 Filler	(space)	Space	
365	Type of Issuer (Refer to Schedule 2, Page 1)	N1	9
366 Filler	(space)	Space	
367-368	Security Type (Refer to Schedule 2, Page 1)	N2	10
369 Filler	(space)	Space	
370	Intentionally Left Blank	N1	11
371 Filler	(space)	Space	
372	Term Indicator (Debt and ABS Only; Otherwise Leave Null)	N1 12	
373 Filler	(space)	Space	
374-376	Currency of Denomination (Refer to Appendix F)	A3	13
377 Filler	(space)	Space	
378-382	Country of Foreign Holder (Refer to Appendix C)	N5	14
383 Filler	(space)	Space	
384	Type of Foreign Holder (Refer to Appendix D and E)	N1	15
385 Filler	(space)	Space	
386-401	US\$ Fair (Market) Value of Foreign Security Owned	N16	16
402 Filler	(space)	Space	
403-427	Fair (Market) Value of Security Owned Denominated in the Currency of Issue	N25	16a
428 Filler	(space)	Space	
429	Intentionally Left Blank	N1	17
430 Filler	(space)	Space	
431-441	Number of Shares (Equity only; Otherwise Null)	N11	18
442 Filler	(space)	Space	
443-467	Face Value in Currency of Denomination (non-ABS debt only; Otherwise Null)	N25 19	
468 Filler	(space)	Space	
469-476	Issue Date (MMDDYYYY) (non-ABS debt only; Otherwise Null)	N8 20	
477 Filler	(space)	Space	

478-485	Maturity Date (MMDDYYYY) (non-ABS debt only; Otherwise Null)	N8 21	
486 Filler	(space)	Space	
487-511	Original Face Value in Currency of Denomination (ABS only; Otherwise Null)	N25 22	
512 Filler	(space)	Space	
513-537	Remaining Principal Outstanding in Currency of Denomination (ABS only; Otherwise Null)	N25 23	
538 Filler	(space)	Space	
539-546	Issue Date (MMDDYYYY) (ABS only; Otherwise Null)	N8	24
547 Filler	(space)	Space	
548-555	Maturity Date (MMDDYYYY) (ABS only; Otherwise Null)	N8 25	

555 character logical records blocked at 60 logical records or a block size of 33,300 bytes.

Data Specifications

In addition to the instructions in the above table, follow these instructions:

- No special characters should be present in numeric fields (e.g. currency signs, commas, negative signs, slashes, etc.).
- All numeric fields should be unpacked, unsigned, **right** justified with leading zeros, e.g., COBOL PIC 9(12). A format specification of N12 is numeric, with length of up to 12.
- Alphanumeric data should be **left** justified and blank filled, e.g., COBOL PIC X(50). A format specification of A80 is alphanumeric, with length of up to 80.
- Issue Date and Maturity Date fields should be in the format of MMDDYYYY with leading zero for months January-September and for the 1st to the 9th day of the month (e.g., 01092004 = January 9, 2004)
- The filler should be a space, e.g., in COBOL PIC X value spaces.
- Columns corresponding to null or not applicable items should be space filled

External Label for CD submissions (affix to media, not to cover)

Company Name

Reporter Identification Number as assigned by the FRBNY

Data Processing Contact Name and Telephone Number

CD Identification Number (as identified in your records)

Total Number of CD: 1 of ___

Creation Date

Contents: 2009 Report of Foreign Holdings of U.S. Securities, Including Selected Money Market Securities (SHL)

APPENDIX I

LIST OF FEDERAL AGENCIES AND FEDERALLY SPONSORED ENTERPRISES

A. U.S. FEDERAL GOVERNMENT AGENCIES and CORPORATIONS

Architect of the Capital
Commodity Credit Corporation (CCC)
Department of Agriculture, including former Rural Electrification Administration (REA),
and former Farmers Housing Administration (FmHA).
Department of Defense and Military Services (e.g. Air Force)
Department of Housing and Urban Development (HUD)
Department of Interior
Export-Import Bank of the United States (Ex-Im Bank)
Federal Communication Commission (FCC)
Farm Credit System Financial Assistance Corporation (FCSFAC)
Federal Deposit Insurance Corporation (FDIC), including FSLIC Resolution Fund
Federal Housing Administration (FHA)
Financing Corporation (FICO)
General Services Administration (GSA)
Government National Mortgage Association (GNMA or Ginnie Mae)
Maritime Administration
National Archives and Records Administration (NARA)
National Consumer Cooperative Bank
Overseas Private Investment Corporation (OPIC)
Resolution Funding Corporation (REFCORP)
Rural Telephone Bank
Small Business Administration (SBA)
Tennessee Valley Authority (TVA), including lease obligations
Washington Metropolitan Area Transit Authority (WMATA)

B. FEDERALLY SPONSORED ENTERPRISES

Farm Credit System:
 Agricultural Credit Bank (ACB)
 Farm Credit Banks (FCB)
Federal Agricultural Mortgage Corporation (FAMC or Farmer Mac)
Federal Home Loan Banks (FHLB)
Federal Home Loan Mortgage Corporation (FHLMC or Freddie Mac)
Federal National Mortgage Association (FNMA or Fannie Mae)