

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

as of June 30, 2012

Department of the Treasury

Federal Reserve Bank of New York

Board of Governors of the Federal Reserve System

April 2013

Introduction	1
Chapter 1. Results of the June 30, 2012 Survey	3
Primary Findings from the Survey.....	3
<i>Table 1. Foreign holdings of U.S. securities, by type of security, as of selected survey dates</i>	3
Shares of U.S. Long-Term Securities that are Foreign-Owned	4
<i>Table 2. Value of foreign-owned U.S. long-term securities and share of the total outstanding, by asset class, as of selected survey dates</i>	5
Comparison of Survey Results with Estimated Holdings.....	5
<i>Table 3. Measured and estimated value of foreign holdings of U.S. long-term securities, by type of security, as of June 30, 2012</i>	6
<i>Table 4. Foreign holdings of U.S. securities as measured by the survey of portfolio holdings and the TIC SLT, by type of security, as of June 2012</i>	7
Comparison with U.S. Holdings of Foreign Long-Term Securities	8
<i>Table 5. U.S. holdings of foreign long-term securities and foreign holdings of U.S. long-term securities, as of selected survey dates</i>	8
Foreign Holdings of U.S. Securities by Country of Holder.....	9
<i>Table 6. Value of foreign holdings of U.S. securities, by major investing country and type of security, as of June 30, 2012</i>	9
Holdings by Country as of the Dates of the Two Most Recent Surveys	11
<i>Table 7. Value of foreign holdings of U.S. long- and short-term securities, by major investing country, as of June 30, 2011, and June 30, 2012</i>	11
Comparison with the TIC SLT by Country	12
<i>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 2012</i>	13
Holdings of U.S. Securities by Foreign Official Institutions.....	13
<i>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 selected survey dates</i>	15
<i>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 selected survey dates</i>	16
<i>Table 11. Market value of foreign official holdings of U.S. long-term Treasury securities: comparison of survey results with estimated values, for survey dates, 2000-2012</i>	17

Details on Foreign Holdings of Different Types of U.S. Securities as of June 2012	18
<i>Foreign Holdings of U.S. Treasury Securities, by Type of Security</i>	18
Table 12. <i>Value of foreign holdings of U.S. Treasury debt securities, by major investing country, as of June 30, 2012</i>	18
<i>Foreign Holdings of Equity, by Type of Equity</i>	19
Table 13. <i>Value of foreign holdings of U.S. equity, by major investing country and type of equity, as of June 30, 2012</i>	19
<i>Foreign Holdings of Corporate Mortgage-Backed Securities</i>	20
Table 14. <i>Value of foreign holdings of U.S. long-term corporate asset-backed securities, by country and type of asset, as of June 30, 2012</i>	20
<i>Foreign Holdings of U.S. Short-Term Asset-Backed Commercial Paper</i>	21
Table 15. <i>Value of foreign holdings of U.S. commercial paper, by country and type of commercial paper, as of June 30, 2012</i>	21
<i>Portfolio Investment by Region of Investor Country and Survey Year</i>	21
Table 16a. <i>Foreign holdings of U.S. long-term securities, by region, as of selected survey dates</i>	22
Table 16b. <i>Foreign holdings of U.S. equity, by region, as of selected survey dates</i>	23
Table 16c. <i>Foreign holdings of U.S. long-term debt securities, by region, as of selected survey dates</i>	24
Table 16d. <i>Foreign holdings of U.S. short-term securities, by region, as of selected survey dates</i>	25
<i>Maturity Structure of Foreign Holdings of U.S. Long-Term Debt Securities</i>	25
Table 17a. <i>Maturity structure of foreign holdings of U.S. long-term debt securities, as of June 30, 2012</i>	26
Table 17b. <i>Maturity structure of foreign official holdings of U.S. long-term debt securities, as of June 30, 2012</i>	27
Table 17c. <i>Maturity structure of foreign private holdings of U.S. long-term debt securities, as of June 30, 2012</i>	28
<i>Currency Composition of Foreign Holdings of U.S. Debt Securities</i>	28
Table 18a. <i>Foreign holdings of U.S. long-term debt securities, by currency, as of June 30, 2012</i>	29
Table 18b. <i>Foreign holdings of U.S. short-term debt securities, by currency, as of June 30, 2012</i>	29

<i>Table 19. Foreign holdings of U.S. long-term debt securities, by currency, as of selected survey dates.....</i>	<i>30</i>
<i>Foreign Holdings of U.S. Securities by Industry of Issuer</i>	<i>30</i>
<i>Table 20. Foreign holdings of U.S. securities, by industry, as of June 30, 2012.....</i>	<i>31</i>
<i>Comparison of Different Types of Foreign Portfolio Investment in the United States as of Selected Dates</i>	<i>31</i>
<i>Table 21. Forms of foreign portfolio investment in the United States, as of selected survey.....</i>	<i>32</i>
Chapter 2. Survey Methodology.....	33
Data Analysis and Editing.....	33
Adjustments and Calculation of Total Foreign Holdings of U.S. Securities.....	34
<i>Table 22. Adjustments to data to account for over-reporting and for reporters omitted from annual panel as of June 30, 2012.....</i>	<i>34</i>
Treatment of Repurchase and Securities Lending Agreements.....	35
Acknowledgments.....	35
Statistical Appendix.....	37
<i>Table A1. Value of foreign holdings of U.S. securities, by country and type of security, as of June 30, 2012</i>	<i>38</i>
<i>Table A2. Value of foreign holdings of U.S. long-term securities, by country and type of security, as of June 30, 2012.....</i>	<i>44</i>
<i>Table A3. Value of foreign holdings of U.S. Treasury debt securities, by country and type of Treasury security, as of June 30, 2012</i>	<i>50</i>
<i>Table A4. Value of foreign holdings of U.S. equity, by country and type of equity, as of June 30, 2012</i>	<i>55</i>
<i>Table A5. Foreign holdings of U.S. long-term asset-backed securities, by country and type of security, as of June 30, 2012</i>	<i>61</i>
<i>Table A6. Foreign holdings of U.S. short-term securities, by country and type of security, as of June 30, 2012</i>	<i>65</i>
<i>Table A7. Foreign holdings of U.S. securities, by country, as of selected survey dates.....</i>	<i>69</i>
<i>Table A8. Foreign holdings of U.S. equity, by country, as of selected survey dates.....</i>	<i>75</i>
<i>Table A9. Foreign holdings of U.S. long-term debt securities, by country, as of selected survey dates.....</i>	<i>81</i>
<i>Table A10. Foreign holdings of U.S. short-term debt securities, by country, as of selected survey dates</i>	<i>87</i>

<i>Table A11. Foreign holdings of U.S. securities, by industry, as of June 30, 2012</i>	92
<i>Table A12. Value of foreign holdings of U.S. Treasury Inflation-Protected Securities (TIPS), by country, as of selected survey dates</i>	94
Forms and Instructions	99

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, 2012.¹ 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 2004. 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/resource-center/data-chart-center/tic/Documents/shlhistdat.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. 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. Details on the procedures used to adjust the 2012 survey data upwards to account for the smaller 2012 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 analysis in a variety of ways, such as by country of foreign holder, currency, security type, remaining maturity, type of foreign holder, and industry. 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. 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

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.

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 new TIC form SLT, “Aggregate Holdings of Long-Term Securities by U.S. and Foreign Residents,” collects 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-chartcenter/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

This report includes two new tables that compare results of the June 2012 annual survey with results reported for June 2012 on TIC form SLT (Table 4 and Table 8); other tables in the text have been renumbered accordingly. In addition, a new appendix table (A12) presents information on foreign holdings of Treasury Inflation-Protected Securities (TIPS) for the years 2009, 2010, 2011, and 2012.

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. Giever, 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, 2012 Survey

Primary Findings from the Survey

The survey measured foreign holdings of U.S. securities as of June 30, 2012 at \$13,261 billion, an increase of \$821 billion from the previous survey, as of June 30, 2011. Of these foreign holdings of U.S. securities, \$12,451 billion were U.S. long-term securities (equities or debt securities with original term-to-maturity greater than one year) and \$811 billion were U.S. short-term securities (Table 1).

Table 1. Foreign holdings of U.S. securities, by type of security, as of selected survey dates

Billions of dollars

Type of security	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Long-term securities	6,262	7,162	9,136	9,463	8,492	9,736	11,561	12,451
Equities ¹	2,144	2,430	3,130	2,969	2,252	2,814	3,830	4,237
Debt	4,118	4,733	6,007	6,494	6,240	6,921	7,731	8,213
U.S. Treasury	1,599	1,727	1,965	2,211	2,604	3,343	4,049	4,673
U.S. agency	791	984	1,304	1,464	1,196	1,086	1,031	991
Corporate	1,729	2,021	2,738	2,820	2,440	2,493	2,651	2,549
Short-term debt	602	615	635	858	1,149	956	878	811
U.S. Treasury	284	253	229	379	862	743	658	637
U.S. agency	150	147	109	174	90	61	43	29
Corporate	168	215	297	306	197	152	177	145
Total long-term and short-term	6,864	7,778	9,772	10,322	9,641	10,691	12,440	13,261

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/shares.

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

Foreign holdings of long-term debt securities rose by \$482 billion between the two surveys, to reach \$8.2 trillion in June 2012. This increase was due to larger holdings of long-term U.S. Treasury securities, which increased \$624 billion to reach a level of \$4.7 trillion in June 2012. Declines in foreign holdings of long-term agency and corporate debt partially offset the increase in U.S. Treasury securities. Foreign holdings of U.S. agency securities edged down further to a little below \$1 trillion, continuing the pattern of steady decline that began in June 2008. Foreign holdings of long-term corporate debt decreased \$102 billion, to \$2.5 trillion, reversing the upward trend seen from June 2009 to June 2011. In contrast to corporate debt, foreign holdings of equities continued the recovery that began in 2009, increasing \$407 billion over the most recent year to a level of \$4.2 trillion. However, it should be noted that enhanced reporter coverage in the June 2012 survey accounted for almost two-thirds of the increase in measured foreign holdings of equities, which is discussed further in Table 3.

Foreign holdings of U.S. short-term securities decreased by \$67 billion between the June 2011 and June 2012 surveys, from \$878 to \$811 billion. About half of the decrease reflected lower holdings of short-term corporate debt, which fell \$32 billion to a level of \$145 billion. Foreign holdings of U.S. Treasury bills and certificates also decreased by \$21 billion, to \$637 billion, but

remained elevated compared to levels prior to the 2008-09 global financial crisis. Short-term U.S. agency securities declined further to \$29 billion.

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 has trended gently upward since 2005; between June 2011 and June 2012, the total proportion increased further to about 21 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 June 2009 to June 2011. In the June 2012 survey, the share of U.S. Treasury securities outstanding held by foreigners remained almost the same at about 53 percent, which is similar to the shares held in the pre-crisis years. In large part, the continued high proportion of foreign ownership of U.S. Treasury securities is explained by holdings of foreign official institutions, discussed in greater detail below and shown in Table 9. The proportion of U.S. corporate and other debt securities outstanding held by foreigners remained fairly steady, at 19 percent in June 2012, after trending gently upward since the crisis. Foreigners held nearly 14 percent of U.S. equities outstanding in June 2012, part of an ongoing upward trend. In contrast, the share of U.S. agency securities held by foreigners has been decreasing since the crisis and was about 14 percent as of June 2012.

Of the \$2,549 billion held by foreigners in the "Corporate and other debt" category, about \$11 billion consists of certificates of deposit with a maturity of over one year, and about \$64 billion represents foreign holdings of municipal debt securities. Foreign investors also held small amounts of debt of nonprofit organizations. In this report, this category frequently will be referred to simply as "corporate debt."

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

Billions of dollars except as noted

Type of security	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
<i>Equity</i>								
Total outstanding ¹	23,941	26,508	31,710	28,714	22,647	24,633	30,998	31,254
Foreign-owned	2,144	2,430	3,130	2,969	2,252	2,814	3,830	4,237
Percent foreign-owned	9.0	9.2	9.9	10.3	9.9	11.4	12.4	13.6
<i>Marketable U.S. Treasury</i>								
Total outstanding ²	3,093	3,321	3,454	3,621	4,591	6,302	7,785	8,908
Foreign-owned	1,599	1,727	1,965	2,211	2,604	3,343	4,049	4,673
Percent foreign-owned	51.7	52.0	56.9	61.1	56.7	53.0	52.0	52.5
<i>U.S. government agency</i>								
Total outstanding ³	5,412	5,723	6,292	7,029	7,292	7,007	7,046	7,122
Foreign-owned	791	984	1,304	1,464	1,196	1,086	1,031	991
Percent foreign-owned	14.6	17.2	20.7	20.8	16.4	15.5	14.6	13.9
<i>Corporate and other debt</i>								
Total outstanding ⁴	10,285	11,297	12,652	13,477	13,666	13,370	13,467	13,342
Foreign-owned	1,729	2,021	2,738	2,820	2,440	2,493	2,651	2,549
Percent foreign-owned	16.8	17.9	21.6	20.9	17.9	18.6	19.7	19.1
<i>Total U.S. long-term securities</i>								
Total outstanding	42,731	46,849	54,108	52,841	48,196	51,312	59,296	60,626
Foreign-owned	6,262	7,162	9,136	9,463	8,492	9,736	11,561	12,451
Percent foreign-owned	14.7	15.3	16.9	17.9	17.6	19.0	19.5	20.5

1. Source: Federal Reserve Statistical Release Z.1, Flow of Funds 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, Flow of Funds 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 \$946 billion as of June 2009, \$945 as of June 2008, \$618 billion as of June 2007, \$631 billion as of June 2006, \$679 billion as of June 2005, \$767 billion as of June 2004, \$836 billion as of June 2003, and \$728 billion as of June 2002. 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, Flow of Funds Accounts of the United States, Table L212, row 1, less Table L212, row 3, plus Table L211, row 1, less Table L211, row 3.

Comparison of Survey Results with Estimated Holdings

Table 3 shows the value of foreign holdings of U.S. long-term securities by security type as measured in each of two most recent surveys, estimated levels of foreign holdings as of the most recent survey date, and the resulting differences between the survey data and estimated holdings.

The estimated levels were constructed by adding to the measured 2011 results (column 1) net purchases of U.S. long-term securities during the July 2011 to June 2012 period based on reported transactions on TIC form S (column 2), subtracting estimated transactions costs (column 3), subtracting estimated principal repayments for agency and corporate asset-backed securities (ABS) or adding estimated stock swaps to equity (column 4), and applying estimated valuation adjustments (column 5), to produce estimated levels of foreign holdings as of the most recent survey date (column 6). The levels measured by the most recent survey are shown in column 7, and the differences between the measured and estimated levels are shown in column 8. Column 9 shows the size of new coverage in the June 2012 survey. As discussed in Chapter 2, the coverage in the June 2012 survey is larger than in June 2011, primarily because of new reporting on foreign holdings of U.S. securities identified with the introduction of the new TIC form Securities Long-Term (SLT).

Table 3. Measured and estimated value of foreign holdings of U.S. long-term securities, by type of security, as of June 30, 2012

Billions of dollars

Type of security	June 2011	July 2011- June 2012				June 2012			
	Measured	Net purchases	Trans-action costs	ABS repayments or stock swaps	Valuation adjustments	Estimated (sum 1 to 5)	Measured	Measured - estimated	New coverage
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Treasury	4,049	503	-8	0	115	4,659	4,673	14	7
Agency	1,031	100	-1	-163	22	989	991	2	5
Corp.	2,651	-77	-4	-26	-44	2,499	2,549	50	35
Equity	3,830	-26	-7	3	101	3,901	4,237	336	252
Total	11,561	501	-21	-187	194	12,048	12,451	402	300

As measured by the two most recent surveys, foreign holdings of U.S. long-term securities increased \$890 billion, from \$11,561 billion (column 1) to \$12,451 billion (column 7). Estimated holdings (column 6) were \$12,048 billion, an increase of \$487 billion from the 2011 measured position, composed of \$293 billion combined in reported net purchases, adjustments for transactions costs, asset-backed security (ABS) repayments, and stock swaps (columns 2, 3, and 4), and estimated valuation gains of \$194 billion (column 5). The estimated (column 6) and measured position (column 7) differed by \$402 billion (column 8), which was primarily due to \$300 billion in enhanced reporter coverage (column 9) in the June 2012 survey. The estimated position may also differ from the measured amount for a number of other 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 addition, the survey values themselves may be somewhat imprecise. In particular, because neither the 2011 survey nor the 2012 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.

The survey’s measurements of foreign holdings of agency securities, corporate debt securities, and U.S. Treasury securities were quite close to the estimated values, but measurements of foreign holdings of equity were \$336 billion more than estimated. Three-fourths, or \$252

billion, of the difference between the estimated position and the amount measured by the survey is due to enhanced reporter coverage in June 2012.

Table 4 compares foreign holdings of long-term U.S. securities in June 2012 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 based on reported transactions and valuation estimates based on price indexes.⁵ As shown in the table, the SLT reported total foreign holdings of U.S. long-term securities at \$12,574 billion as of June 2012, quite close to \$12,451 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. Indeed, the ratio of total holdings reported by the survey to those reported by the SLT of 99 percent confirms this. However, reporting differences between the two forms result in some differences and these differences vary by security type.

Table 4. Foreign holdings of U.S. securities as measured by the survey of portfolio holdings and the TIC SLT, by type of security, as of June 2012

Billions of dollars

Type of Security	June 2012 SHL	June 2012 SLT
Equities	4,237	4,263
Long-Term Debt	8,213	8,311
U.S. Treasury	4,673	4,683
U.S. agency	991	1,002
Corporate	2,549	2,626
Total	12,451	12,574
Of which: Holdings of foreign official institutions	4,772	4,811

Total foreign holdings of U.S. long-term securities reported by the survey and the SLT differ by \$123 billion, of which more than half of the difference (\$77 billion) is U.S. long-term corporate debt. The higher values for corporate debt on the SLT relative to the survey arise primarily because the individual security-level data on the survey can be adjusted for over-reporting – as discussed in Chapter 2 – while the aggregate data on the SLT are not similarly adjusted.⁶ 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.

⁵ June SLT data were first released on September 18, 2012.

⁶ 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.

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 \$12,451 billion, foreign holdings of U.S. long-term securities remained considerably larger than U.S. holdings of foreign securities, estimated at \$6,870 billion as of end-June 2012. Foreign holdings of U.S. long-term securities increased by \$890 billion compared to the June 2011 survey whereas U.S. holdings of foreign securities were estimated to have increased by only \$90 billion over the same time period. Consequently, the ratio of U.S. to foreign holdings decreased to 55 percent from 59 percent. The net U.S. position in long-term securities holdings continued its widening trend to reach around -\$5.6 trillion.

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 except as noted

Year	U.S. holdings of foreign long-term securities*	Foreign holdings of U.S. long-term securities	Ratio of U.S. holdings to 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	6,870	12,451	0.55	-5,581

* 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 June 2012; for June 2012, the source is the TIC SLT. 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 at: <http://www.treasury.gov/resource-center/data-chart-center/tic/Pages/fpis.aspx>.

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.

Table 6. Value of foreign holdings of U.S. securities, by major investing country and type of security, as of June 30, 2012

Billions of dollars

Country	Total	Equity	Treas. LT debt	Agency LT debt		Corp. LT debt		ST debt
				ABS ¹	Other	ABS ¹	Other	
Japan	1,835	314	1,048	184	65	16	146	63
China ²	1,592	221	1,138	177	25	5	17	9
Cayman Islands	1,031	516	57	27	9	113	225	83
United Kingdom	1,008	495	111	7	5	32	336	22
Luxembourg	837	292	97	17	9	44	307	72
Canada	635	471	41	2	1	15	89	15
Switzerland	566	263	152	8	9	14	94	26
Middle East oil-exporters ³	489	226	139	7	5	3	17	91
Ireland	453	108	69	20	19	30	102	104
Belgium	447	22	134	2	5	27	247	11
Hong Kong	306	47	97	94	18	1	9	40
Country Unknown	89	*	0	0	0	1	87	*
Rest of world	3,973	1,262	1,590	172	104	103	469	275
Total	13,261	4,237	4,673	717	274	404	2,145	811
Of which: Holdings of foreign official institutions	5,149	630	3,489	363	180	17	93	377

* 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.

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.

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.⁷ If securities are issued in bearer, or unregistered, form, the owners of such 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 \$89 billion in securities attributed to “Country unknown” in Table 6 are bearer securities.

Given these caveats, the data show that at \$1,835 billion, total holdings attributed to Japan exceeded those attributed to any other country, surpassing holdings by mainland China (\$1,592 billion) in the June 2012 survey. Japan held the largest amount of U.S. long-term debt until June 2009, when China surpassed it with the largest holdings. The Cayman Islands were third at \$1,031 billion, and the United Kingdom was fourth at \$1,008 billion. The United Kingdom had been one of the top two investing countries in U.S. securities since country-level data became available (1978), but it fell into the third position behind the rapidly growing stock of holdings of China in the 2006 survey. The Cayman Islands held the most U.S. equity in 2012, and Japan held the most debt. Larger holdings attributed to the Cayman Islands, especially of equity, in large part reflect increased reporting from managed funds effective with the June 2012 survey.

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.

⁷ Although liabilities surveys, such as this one, cannot always determine the countries of foreign owners of U.S. securities, the complementary asset surveys can obtain accurate country attribution, since those surveys need only to 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.”

In total, \$717 billion, or approximately 72 percent, of foreign holdings of long-term U.S. agency debt securities in June 2012 were in the form of ABS. In the previous survey, foreign investors held almost the same amount of agency ABS (\$714 billion), but these holdings accounted for a slightly smaller proportion (69 percent) of their agency debt holdings. Prior to the 2009 survey, both the dollar amounts and shares of U.S. agency ABS held by foreigners had grown each year since data on such holdings were first published for the June 2002 survey. At that time, foreign holdings of U.S. agency ABS amounted to \$125 billion, or 34 percent of holdings of long-term agency debt. Foreign holdings of agency ABS peaked at \$773 billion in June 2008. At \$404 billion, corporate ABS accounted for slightly less than 16 percent of total corporate debt held, compared with \$426 billion, or 16 percent in June 2011, and well below the peak of \$760 billion, or 27 percent, in June 2008. Japan surpassed mainland China and became the largest holder of asset-backed U.S. agency long-term debt securities in the 2012 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 2012.

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, 2011, and June 30, 2012

Billions of dollars

Country	June 2011			June 2012		
	Total	Equity	Debt	Total	Equity	Debt
China ¹	1,727	159	1,568	1,592	221	1,371
Japan	1,585	302	1,283	1,835	314	1,522
United Kingdom	982	441	540	1,008	495	513
Cayman Islands	889	393	496	1,031	516	515
Luxembourg	817	291	526	837	292	545
Canada	559	415	144	635	471	164
Switzerland	488	226	261	566	263	302
Belgium	443	25	418	447	22	425
Middle East oil-exporters ²	419	188	231	489	226	263
Ireland	405	105	299	453	108	344
Hong Kong	292	43	248	306	47	258
Country unknown	138	2	137	89	*	88
Rest of world	3,696	1,240	2,459	3,973	1,262	2,714
Total	12,440	3,830	8,610	13,261	4,237	9,024

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

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

Although China had the highest reported total holdings of U.S. securities in June 2011, China's holdings as reported in the June 2012 survey declined while those of other top holder countries increased. Holdings of U.S. securities attributed to China decreased by \$135 billion – or 8

percent – while holdings attributed to Japan, the Cayman Islands, Switzerland, Middle East oil-exporters, and Canada all increased by 14 to 17 percent. For the Cayman Islands, Switzerland, Middle East oil-exporters, and Canada, the majority of the growth in their holdings of U.S. securities was in holdings of equities. Increased reporter coverage was an important factor explaining the increase in equity holdings from June 2011, especially for the Cayman Islands. Japan, on the other hand, had the largest rise in holdings of U.S. debt securities, which increased by \$239 billion to total \$1,522 billion in June 2012. 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 beneficial 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.

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, Japan is the largest holder of U.S. long-term securities, with similar holdings reported in the survey (\$1,772 billion) and the SLT (\$1,789 billion). Japan is followed by China as the second-largest holder with \$1,584 billion total holdings of U.S. long-term securities in the survey and exactly the same amount in the SLT. As shown in Table 8, the similarities between the survey and SLT hold for other countries as well.⁸

⁸ 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>

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 2012

Billions of dollars

Country	Survey			SLT		
	Total Long-term	Long-term Equity	Long-term Debt	Total Long-term	Long-term Equity	Long-term Debt
Japan	1,772	314	1,458	1,789	314	1,475
China ¹	1,584	221	1,363	1,584	221	1,363
United Kingdom	985	495	491	1,001	498	504
Cayman Islands	948	516	432	965	529	437
Luxembourg	766	292	474	794	293	501
Canada	619	471	148	630	468	162
Switzerland	540	263	277	545	264	281
Belgium	437	22	414	452	23	429
Middle East oil-exporters ²	398	226	172	406	232	174
Ireland	349	108	241	348	108	240
Taiwan	284	18	266	284	18	267
Rest of world	3,680	1,291	2,389	3,691	1,294	2,394
Total	12,451	4,237	8,213	12,574	4,263	8,311
Of which: Holdings of foreign official institutions	4,772	630	4,142	4,811	664	4,147

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

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

Country-level differences in 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 \$16 billion higher in the SLT compared to the survey, \$13 billion of which is corporate debt. Total Luxembourgian holdings are \$28 billion higher in the SLT than in the survey, \$27 billion of which is in corporate debt, and total Belgian holdings are \$15 billion higher, all of which is corporate debt.

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 between the June 2011 and June 2012 surveys edged up slightly to 38 percent (Table 9). From June 2005 to June 2010, this percentage increased steadily from 26 percent to around 40 percent. The share held by official investors had been even higher in earlier years, however. From 1974 to 1984 (not shown) foreign official investors accounted for about 40 percent of foreign holdings of U.S. long-term securities.

From June 2005 to June 2010, foreign official investors were responsible for almost all of the increase in total foreign holdings of long-term U.S. Treasury securities. Total foreign holdings of U.S. long-term Treasuries increased by \$1,744 billion, of which foreign official investors contributed \$1,538 billion, or 88 percent. However, foreign official investors have accounted for a somewhat smaller share of foreign purchases of U.S. long-term Treasury security purchases since then. From June 2010 to June 2012, total foreign holdings increased by \$1,330 billion, of which foreign official holdings were \$872 billion, or about 66 percent.

Foreign official institutions invested primarily in long-term U.S. Treasury securities over the June 2005 to June 2012 period, but they also increasingly purchased agency securities in the years before the 2008 financial crisis. Between the 2005 and 2008 surveys, foreign official holdings of long-term U.S. agency debt securities grew from roughly 40 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 since then, they continue to account more than half of foreign holdings of long-term agency debt.

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 selected survey dates

Billions of dollars

Type of Security	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Total foreign holdings, all long-term securities	6,262	7,162	9,136	9,463	8,492	9,736	11,561	12,451
of which: foreign official holdings	1,640	1,997	2,567	3,119	3,266	3,862	4,409	4,772
Percent foreign official	26.2	27.9	28.1	33.0	38.5	39.7	38.1	38.3
Total foreign holdings, U.S. equity ¹	2,144	2,430	3,130	2,969	2,252	2,814	3,830	4,237
of which: foreign official holdings	177	215	266	363	311	426	567	630
Percent foreign official	8.3	8.8	8.5	12.2	13.8	15.1	14.8	14.9
Total foreign holdings, U.S. Treasury debt	1,599	1,727	1,965	2,211	2,604	3,343	4,049	4,673
of which: foreign official holdings	1,079	1,213	1,452	1,684	2,054	2,617	3,103	3,489
Percent foreign official	67.5	70.2	73.9	76.2	78.9	78.3	76.6	74.7
Total foreign holdings, U.S. agency debt	791	984	1,304	1,464	1,196	1,086	1,031	991
of which: foreign official holdings	324	473	750	966	794	721	635	543
Percent foreign official	41.0	48.1	57.5	66.0	66.4	66.4	61.6	54.8
Total foreign holdings, U.S. Corporate debt	1,729	2,021	2,738	2,820	2,440	2,493	2,651	2,549
of which: foreign official holdings	61	96	99	106	107	97	104	110
Percent foreign official	3.5	4.8	3.6	3.7	4.4	3.9	3.9	4.3

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.

Table 10 shows foreign official holdings of short-term debt by type of security. Foreign official investors held a little less than half (\$377 billion) of the U.S. short-term securities held by foreigners in June 2012 (\$811 billion), almost entirely in the form of U.S. Treasury debt. Of the \$377 billion of short-term securities held by foreign official institutions, \$366 billion, or 97 percent, was U.S. Treasury bills and certificates.

During the financial crisis, foreign official institutions stepped up their holdings of short-term U.S. Treasury debt, but decreased their holdings of short-term agency debt. Between the June

2008 and June 2009 surveys, they more than doubled their holdings of U.S. Treasury bills and certificates from \$226 billion to \$572 billion, accounting for almost three-fourths of the increase in holdings of U.S. Treasury bills and certificates by all foreigners. Since 2009, total foreign holdings of Treasury bills and certificates have decreased somewhat, with the most of the decline coming from foreign official holdings. In large part, these changes in foreign official holdings reflect changes in issuance patterns of Treasury debt. During the financial crisis, a much larger portion of Treasury debt was issued in the form of bills and certificates and the total amount of short-term Treasury securities outstanding grew as a result. Since the crisis, the amount of total short-term Treasury securities outstanding has declined, and official holdings have declined as well. Nonetheless, official holdings of short-term Treasury debt remain above pre-crisis levels, while short-term agency securities have continued to fall. As of June 2012, official holdings of short-term agency securities were \$5 billion, a decrease of around 96 percent from pre-crisis levels (\$130 billion). Foreign official investors continue to hold very little short-term U.S. corporate debt.

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 selected survey dates

Billions of dollars except as noted

Type of Security	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Total foreign holdings, all short-term securities	635	858	1,149	956	878	811
of which: foreign official holdings	256	373	614	484	438	377
Percent foreign official	40.3	43.5	53.5	50.6	49.9	46.5
Total foreign holdings, short-term U.S. Treasury debt	229	379	862	743	658	637
of which: foreign official holdings	159	226	572	454	414	366
Percent foreign official	69.4	59.6	66.3	61.2	62.9	57.5
Total foreign holdings, short-term U.S. agency debt	109	174	90	61	43	29
of which: foreign official holdings	80	130	34	24	16	5
Percent foreign official	73.4	74.7	37.3	38.7	37.7	17.2
Total foreign holdings, short-term U.S. Corporate debt	297	306	197	152	177	145
of which: foreign official holdings	17	18	9	6	8	6
Percent foreign official	5.7	3.7	4.7	3.9	4.4	3.8

Although the survey measured foreign official holdings of all types of U.S. long-term securities at \$4.8 trillion in June 2012, 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. This 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 2012, measured

foreign official holdings of long-term U.S. Treasury securities were \$3,489 billion, whereas an estimate based on the 2011 survey would have been only \$3,279 billion (\$3,368 billion adjusting 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/resource-center/data-chart-center/tic/Documents/mfh.txt>), were typically revised to incorporate the new survey results. With the introduction of the SLT and its recent incorporation into the Major Foreign Holders table, however, such large revisions each June will no longer be necessary: the SLT-based measure of foreign official holdings of long-term Treasury securities as of June 2012 is \$3,493 billion, very close to the amount measured in the annual survey.

Table 11. Market value of foreign official holdings of U.S. long-term Treasury securities: comparison of survey results with estimated values, for survey dates, 2000-2012

Billions of dollars

Date	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	3,279	3,368

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.

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

Details on Foreign Holdings of Different Types of U.S. Securities as of June 2012

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 2012, with total holdings of \$1,147 billion, a decrease of \$161 billion from June 2011. Japan, with holdings of \$1,109 billion, remained the second-largest holder. Foreign investors held \$289 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 about 10 percent or more of total foreign holdings of U.S. Treasury securities, compared with slightly less than 7 percent for China. Table A3 in the Appendix shows holdings of different forms of U.S. Treasury securities for all countries as of June 2012. Table A12 provides information on TIPS holdings by country for the years 2009-2012.

Table 12. Value of foreign holdings of U.S. Treasury debt securities, by major investing country, as of June 30, 2012

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	1,147	1,138	1,061	78	8
Japan	1,109	1,048	1,030	18	61
Brazil	245	236	224	12	9
Middle East oil-exporters ⁴	225	139	116	23	86
Russia	164	158	158	*	5
Taiwan	196	194	175	20	2
United Kingdom	128	111	98	13	17
Luxembourg	140	97	90	8	43
Switzerland	172	152	138	14	20
Hong Kong	136	97	95	2	39
Cayman Islands	128	57	38	19	71
Belgium	144	134	131	3	11
Rest of world	1,376	1,112	1,032	80	264
Total	5,310	4,673	4,384	289	637
Of which: Holdings of foreign official institutions	3,855	3,489	3,292	197	366

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

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 2012 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 \$3,072 billion of the total \$4,237 billion held. Fund shares (\$917 billion) account for most 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, 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. Holdings of fund shares increased \$319 billion from 2011, and holdings of “other” equity increased \$82 billion, together accounting for almost all of the increase in foreign holdings of U.S. equity (\$407 billion). As noted above, much of this increase reflects new reporting by managed funds.

Table 13. Value of foreign holdings of U.S. equity, by major investing country and type of equity, as of June 30, 2012

Billions of dollars

Country or region	Total Equity	Common stock	Funds	Preferred stock and other
United Kingdom	495	408	58	29
Canada	471	373	81	18
Cayman Islands	516	282	159	75
Japan	314	243	64	7
Luxembourg	292	258	27	8
Switzerland	263	159	94	10
Middle East oil-exporters ¹	226	166	52	9
Netherlands	151	91	48	12
China ²	221	178	40	4
France	120	96	21	3
Norway	124	119	5	*
Rest of world	1,044	699	269	75
Total	4,237	3,072	917	249
Of which: Holdings of foreign official institutions	630	564	54	12

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

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

2. 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 2012.

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.

Foreign holdings of corporate ABS and especially MBS dropped by about half during the 2008 financial crisis and have since shown little change. 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. By June 2009, foreign holdings of corporate ABS had declined to \$508 billion, and holdings of corporate MBS had declined to \$266 billion, accounting for 52 percent of the total corporate ABS held. Since then, foreign holdings of corporate ABS have steadily declined to \$404 billion as of June 2012, mostly through a decline in MBS. Foreign holdings of corporate MBS have declined to a level of \$243 billion as of June 2012, or 60 percent of the total corporate ABS held.

Table 14. Value of foreign holdings of U.S. long-term corporate asset-backed securities, by country and type of asset, as of June 30, 2012

Billions of dollars

Country or region	Total corporate asset-backed	Mortgage-backed	Other asset-backed
Cayman Islands	113	97	16
Luxembourg	44	13	31
United Kingdom	32	17	15
Ireland	30	17	14
Belgium	27	7	19
Germany	25	9	16
Bermuda	19	10	8
Netherlands	16	13	3
Japan	16	8	8
Canada	15	13	2
Rest of world	53	28	25
Total	404	243	161
Of which: Holdings of foreign official institutions	17	8	9

The Cayman Islands remained the largest holder of corporate ABS as well as MBS in June 2012, with holdings of these securities slightly higher than measured in June 2011. Holdings of corporate ABS also edged up for Luxembourg, the second-largest holder in 2012, though its holdings of MBS declined. Total corporate ABS holdings for Ireland, which had been the second largest holder in the 2010 survey, decreased from \$51 billion to \$31 billion by June 2012, and Irish holdings of corporate MBS decreased from \$22 billion to \$17 billion. 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 2012.

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 remained at relatively low levels. Of the \$145 billion in short-term corporate debt securities held by foreign investors listed in Table 1, \$87 billion was in the form of commercial paper. Of foreign holdings of commercial paper, \$34 billion, or about 40 percent, was in the form of ABCP. In June 2007, foreign investors held \$116 billion in ABCP, accounting for 56 percent of their total holdings of commercial paper. By June 2009, foreign holdings of ABCP had declined to \$42 billion, accounting for about 43 percent of total holdings of commercial paper.

Table 15. Value of foreign holdings of U.S. commercial paper, by country and type of commercial paper, as of June 30, 2012

Billions of dollars

Country or region	Total commercial paper	Asset-backed	Other
Ireland	45	20	25
Luxembourg	11	6	5
Cayman Islands	8	2	7
United Kingdom	4	2	1
Bermuda	2	*	2
Switzerland	2	1	1
Canada	2	*	1
France	2	1	1
Middle East oil-exporters ¹	2	1	1
Singapore	1	*	1
Rest of world	7	1	6
Total	87	34	53
Of which: Holdings of foreign official institutions	3	1	2

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

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

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 largest 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 2012.

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. Asian holdings of all types of U.S. long-term securities remained above European holdings in June 2012, continuing the relative pattern of holdings that has persisted since the June 2009 survey. The overall increase in foreign holdings of long-term securities was

relatively modest compared to previous years, increasing by only \$890 billion from June 2011 to June 2012 compared to \$1,825 billion from June 2010 to June 2011. Asia and Europe both had relatively small increases in holdings compared to previous years, but the slowdown was particularly evident in European holdings, with holdings only increasing by \$216 billion from June 2011 to June 2012 compared to \$812 billion from June 2010 to June 2011. In contrast, Asian holdings increased by \$366 billion from June 2011 to June 2012 compared to \$495 billion from June 2010 to June 2011.

Table 16a. Foreign holdings of U.S. long-term securities, by region, as of selected survey dates

Billions of dollars

Region	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Europe	2,636	2,966	3,928	3,796	3,209	3,564	4,376	4,592
<i>Euro currency countries¹</i>	<i>1,546</i>	<i>1,736</i>	<i>2,204</i>	<i>2,150</i>	<i>1,742</i>	<i>1,907</i>	<i>2,305</i>	<i>2,364</i>
Asia	2,128	2,487	2,943	3,363	3,522	4,067	4,562	4,928
Americas	1,155	1,326	1,824	1,901	1,466	1,738	2,193	2,537
<i>Caribbean financial centers²</i>	<i>715</i>	<i>771</i>	<i>1,089</i>	<i>1,101</i>	<i>858</i>	<i>1,001</i>	<i>1,197</i>	<i>1,392</i>
Australia/Oceania	92	113	169	140	106	123	167	169
Africa	12	15	22	39	29	34	36	41
International organizations	44	41	38	41	62	72	89	96
Country unknown	195	213	212	183	98	136	138	89
Total	6,262	7,162	9,136	9,463	8,492	9,736	11,561	12,451

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, Netherlands Antilles, Panama.

Holdings of long-term securities by foreign countries in the Americas increased by \$344 billion to \$2,537 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, Netherlands Antilles, 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 \$1,392 billion (or 55 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 geographic allocations as presented in Table 16a. European countries held \$1,856 billion in U.S. equity, continuing to account for little less than half of all U.S. equity held by foreign investors. All regions except for Euro currency countries showed increased holdings from June 2011 to June 2012. Euro currency countries' holdings of U.S. equity decreased for the first time since the June 2009 survey, dropping by \$39 billion to a level of \$821 billion. In contrast to other regions, virtually all of the increase in the Caribbean financial centers' holding of U.S.

equity is accounted for by the inclusion of new reporter coverage rather than actual purchases of U.S. equity.

Table 16b. Foreign holdings of U.S. equity, by region, as of selected survey dates

Billions of dollars

Region	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Europe	1,129	1,260	1,594	1,449	1,055	1,308	1,789	1,856
<i>Euro currency countries¹</i>	598	667	816	728	499	630	860	821
Asia	393	453	560	599	504	648	866	996
Americas	549	637	871	821	614	765	1,048	1,253
<i>Caribbean financial centers²</i>	299	326	480	452	329	406	545	698
Australia/Oceania	64	72	95	87	66	81	114	120
Africa	5	5	6	9	5	6	8	8
International organizations	2	3	3	3	6	5	3	4
Country unknown	2	*	*	1	2	1	2	*
Total	2,144	2,430	3,130	2,969	2,252	2,814	3,830	4,237

* 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, Netherlands Antilles, Panama.

Asian countries collectively held \$3,932 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 countries collectively held \$2,736 billion, the second-most U.S. long-term debt securities. Additionally, from June 2011 to June 2012, Asian holding of U.S. long-term debt increased by more than European holdings: Asian holdings increased by \$236 billion while European holdings increased by \$149 billion. Investment patterns by region have been 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

Region	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Europe	1,507	1,707	2,334	2,346	2,154	2,256	2,587	2,736
<i>Euro currency countries¹</i>	949	1,070	1,389	1,422	1,243	1,277	1,446	1,543
Asia	1,735	2,034	2,383	2,764	3,018	3,419	3,696	3,932
Americas	606	689	953	1,081	852	973	1,146	1,284
<i>Caribbean financial centers²</i>	416	445	609	649	529	595	652	694
Australia/Oceania	28	42	74	53	40	42	53	49
Africa	7	10	16	29	24	29	28	32
International organizations	42	38	35	38	56	68	86	92
Country unknown	193	213	211	183	96	135	136	88
Total	4,118	4,733	6,007	6,494	6,240	6,921	7,731	8,213

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, Netherlands Antilles, Panama.

Foreign holdings of U.S. short-term securities (Table 16d) decreased \$67 billion (8 percent), to \$811 billion between the June 2011 and June 2012 surveys. As previously shown in Table 10, this decrease was mostly accounted for by reduced holdings of short-term U.S. Treasury securities. Regions with sizeable holdings of short-term debt (greater than \$100 billion) all decreased their holdings from June 2011 of June 2012. Asian holdings decreased by the most – \$48 billion, compared to \$4 billion by European holdings – causing Europe to become the largest holder of U.S. short-term securities. European countries were typically the largest holders of U.S. short-term securities, but from June 2010 to June 2011, their holdings declined to \$331 billion, just under Asian holdings of \$333 billion.

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

Billions of dollars

Region	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Europe	265	275	419	423	359	331	327
<i>Euro currency countries¹</i>	145	166	248	241	216	221	217
Asia	199	200	244	454	332	333	285
Americas	128	140	174	230	220	186	178
<i>Caribbean financial centers²</i>	64	67	103	127	132	130	121
Australia/Oceania	9	10	9	11	9	8	9
Africa	7	5	6	10	28	12	3
International organizations	7	4	6	8	6	7	9
Country unknown	1	2	1	12	2	1	*
Total	615	635	858	1,149	956	878	811

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, 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, “1-2” 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, 2012 survey date.

Table 17a. Maturity structure of foreign holdings of U.S. long-term debt securities, as of June 30, 2012

Percentages

Remaining years to maturity	Total debt	U.S. Treasury	U.S. agency	Corporate
One or less	11.3	13.7	7.2	8.6
1-2	14.1	18.3	7.3	9.0
2-3	12.0	15.2	4.5	9.0
3-4	8.3	9.1	2.4	9.2
4-5	10.3	12.8	3.0	8.6
5-6	5.9	6.4	1.3	6.7
6-7	5.6	6.4	0.8	6.0
7-8	3.7	4.0	0.5	4.4
8-9	4.3	4.3	0.6	5.6
9-10	3.1	3.3	0.5	3.9
10-15	2.5	1.4	3.4	4.1
15-20	1.8	1.0	1.2	3.5
20-25	4.5	0.3	11.7	9.2
25-30	11.2	3.7	54.9	7.9
More than 30	1.5	0.0	0.6	4.4
Total	100.0	100.0	100.0	100.0

About 56 percent of U.S. long-term debt securities held by foreigners will mature in less than 5 years from June 30, 2012. 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; for private holdings (Table 17c), the comparable figure is 6 years. 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, 2012

Percentages

Remaining years to maturity	Total debt	U.S. Treasury	U.S. agency	Corporate
One or less	12.8	13.6	9.1	7.3
1-2	17.5	19.2	8.6	8.8
2-3	14.9	16.5	5.7	8.2
3-4	8.7	9.6	3.1	8.1
4-5	12.1	13.5	4.2	8.3
5-6	6.3	6.9	1.7	8.4
6-7	5.9	6.7	0.8	7.1
7-8	3.4	3.8	0.4	4.8
8-9	3.4	3.9	0.3	6.1
9-10	2.6	2.8	0.2	5.9
10-15	0.9	0.7	1.4	4.4
15-20	0.5	0.4	0.3	2.0
20-25	1.9	0.1	12.4	6.3
25-30	8.9	2.3	51.8	10.4
More than 30	0.1	0.0	0.1	3.9
Total	100.0	100.0	100.0	100.0

1. 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, 2012

Percentages

Remaining years to maturity	Total debt	U.S. Treasury	U.S. agency	Corporate
One or less	9.7	14.1	4.9	8.7
1-2	10.4	15.4	5.7	9.0
2-3	8.9	11.2	3.1	9.0
3-4	8.0	7.8	1.5	9.2
4-5	8.4	10.5	1.6	8.6
5-6	5.5	4.8	0.9	6.6
6-7	5.3	5.7	0.9	6.0
7-8	4.0	4.4	0.6	4.4
8-9	5.2	5.9	0.9	5.6
9-10	3.7	4.7	0.9	3.8
10-15	4.1	3.6	5.8	4.1
15-20	3.2	2.8	2.3	3.5
20-25	7.2	0.9	10.9	9.3
25-30	13.5	8.3	58.7	7.8
More than 30	2.9	0.0	1.2	4.4
Total	100.0	100.0	100.0	100.0

1. Private is total holdings less official holdings.

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

Of the \$8,213 billion in long-term debt securities held by foreigners as of June 30, 2012, \$7,555 billion, or 92 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 are denominated in U.S. dollars, whereas 26 percent of U.S. corporate debt securities are denominated in foreign currencies. Debt securities issued in euros account for more than 50 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, 2012

Billions of dollars

Currency	Total debt	U.S. Treasury	U.S. agency	Corporate
U.S. dollar	7,555	4,673	987	1,895
Euro	370	0	1	369
U.K. pound	118	0	3	116
Japanese yen	75	0	0	75
Swiss franc	25	0	0	25
Australian dollar	14	0	0	14
Canadian dollar	18	0	0	18
Other currencies	38	0	*	38
Total	8,213	4,673	991	2,549

* 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: \$805 billion of the \$811 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, 2012

Billions of dollars

Currency	Total debt	U.S. Treasury	U.S. agency	Corporate
U.S. dollar	805	637	29	139
Euro	2	0	0	2
U.K. pound	3	0	0	3
Japanese yen	*	0	0	*
Swiss franc	0	0	0	0
Australian dollar	*	0	0	*
Canadian dollar	*	0	*	*
Other currencies	*	0	0	*
Total	811	637	29	145

* 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 2005-June 2012 period covered by the table, 87 to 92 percent of foreign-owned U.S. long-term debt securities **were** denominated in U.S. dollars. The noticeable decline in the dollar value of foreign holdings of U.S. debt denominated in euros in part reflects the depreciation of the euro relative to the dollar between June 2011 and June 2012, but may also reflect renewed appeal of dollar-denominated debt as a result of financial market stresses related to the ongoing European debt crisis.

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

Billions of dollars

Currency	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
U.S. dollar	3,586	4,158	5,270	5,656	5,446	6,112	6,889	7,555
Euro	337	339	420	489	473	476	500	370
U.K. pound	89	87	119	118	111	123	123	118
Japanese yen	62	68	81	93	93	97	94	75
Swiss franc	18	25	29	31	37	34	38	25
Australian dollar	10	18	28	32	25	24	26	14
Canadian dollar	3	17	26	24	18	20	18	18
Other currencies	13	20	34	51	38	36	42	38
Total	4,118	4,733	6,007	6,494	6,240	6,921	7,731	8,213

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.

The Government sector attracted the most foreign investment, with foreign holdings of short-term and long-term government debt securities reaching \$5,734 billion. The share of foreign investments in the Government sector has increased over the past couple of years, in large part because of strong foreign purchases of U.S. Treasury securities since the financial crisis coupled with flight to safety behavior during the European crisis. The Government sector accounted for about 30 percent of all foreign holdings of U.S. securities in June 2008, but that share rose to 39 percent in 2009 and is now more than 43 percent. The second-largest sector for foreign investment remains the Financial sector, with total foreign holdings of \$3,762 billion. About 70 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 (\$1,536 billion) than equity of any other sector. Foreign investors also held considerable amounts of Financial sector long-term and short-term debt (\$2,226 billion combined). Other sectors attracting considerable foreign investment were Information Technology (\$766 billion), Consumer Discretionary (\$622 billion), Health Care (\$549 billion), Consumer Staples (\$459 billion), and Energy (\$372 billion). Most of the investment in these sectors was in the form of equity.

Table 20. Foreign holdings of U.S. securities, by industry, as of June 30, 2012

Billions of dollars

GICS Code	Industry	Total	Equity	Debt	
				Long-term	Short-term
1010	Total Energy	372	282	88	1
1510	Total Materials	191	129	60	2
2000	Total Industrial	397	295	99	2
2500	Total Consumer Discretionary	622	426	192	4
3000	Total Consumer Staples	459	304	147	8
3500	Total Health Care	549	395	151	2
4000	Total Financial	3,762	1,536	2,079	147
4500	Total Information Technology	766	668	96	2
5010	Total Telecommunications Services	175	95	79	0
5510	Total Utilities	158	90	67	1
	Government ¹	5,734	0	5,097	637
	Industry Classification Unknown	78	16	57	5
	Total all industries	13,261	4,237	8,213	811

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

It should be noted that the above sectoral presentation is imprecise, as 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. Some data are classified as “industry classification unknown” because information was not available from our sources as to the proper economic sector for these securities.

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

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, reaching \$13,259 billion at end-June 2012, about three-and-a-half times as large as the total for deposits, loans, and other investments (\$3,805 billion).

Table 21. Forms of foreign portfolio investment in the United States, as of selected survey

Billions of dollars

Date	Total Investment	Securities			Deposits, Loans, and Other ¹		
		Total	Long-term	Short-term	Total	Reported by banks	Reported by nonbanks
Dec. 1984	712	363	268	95	349	320	29
Dec. 1989	1,690	958	847	111	732	693	39
Dec. 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	14,324	10,691	9,736	956	3,632	3,547	85
June 2011	16,443	12,440	11,561	878	4,004	3,927	77
June 2012	17,064	13,259	12,448	811	3,805	3,721	84

1. Includes deposits, brokerage balances, loans, repurchase agreements, and trade payables and advance receipts.

Sources: Data on long-term securities are from the surveys; data on deposits, loans, and other are from the Department of the Treasury, Treasury Bulletin, various issues. Numbers for prior years may be revised from those published in earlier survey reports.

Chapter 2. Survey Methodology

The U.S. system for measuring foreign-resident holdings of U.S. securities consists of “benchmark” surveys conducted at five-year intervals and annual surveys conducted from a smaller panel 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 primarily from those respondents that collectively accounted for the bulk of the holdings reported in the previous benchmark survey. In order for the annual survey to approximate the coverage of the larger benchmark survey, the data are adjusted upwards to reflect security holdings by institutions not required to report annually.

The 2012 survey was conducted during a non-benchmark year. Data were submitted by U.S.-resident issuers and custodians (including securities depositories) who were required to report detailed information on each U.S. security issued directly to a foreign-resident or entrusted to their safekeeping on behalf of a foreign-resident client. A total of 99 institutions reported such holdings on Schedule 2 of the survey report. The ten largest custodians comprised 88 percent of the total market value of security holdings data submitted, with each reporting foreign holdings in excess of \$170 billion.

The 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, 2012, 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 3, 2012. A copy of the forms and instructions are 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 systematic errors within each respondent’s submission. When available, respondent data filed for the current year were analyzed individually and compared to the data submitted in the prior 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 (Treasury International Capital (TIC) Form SLT) to identify and reconcile any major discrepancies between the respondents’ reports as of June 30, 2012.

Once the analysis of the data for each respondent was complete, the second step was to analyze the data 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 step 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 securities issued directly into foreign markets as 100 percent foreign-held, but U.S. custodians also reported foreign holdings of those securities.

Second, the reported data were adjusted upward so that the final 2012 survey results reflected the more comprehensive coverage typically obtained in a benchmark survey, and to account for new reporting identified with the introduction of the TIC form SLT. Adjustment securities were created to reflect holdings of securities by reporters on the SLT who were not included in the 2012 survey panel (“non-survey SLT reporters”). The SLT data provided the aggregate market value for these holdings of non-survey SLT reporters by major security type, by country of foreign holder and by type of foreign holder. To determine the distribution of securities holdings across other relevant characteristics not available from the SLT (that is, maturity, currency, industry, and detailed security type such as type of equity), data were used from reporters on the annual survey that were considered to be similar to those non-survey SLT reporters. Total adjustment values by type of security and type of foreign holder are summarized in Table 22.

Table 22. Adjustments to data to account for over-reporting and for reporters omitted from annual panel as of June 30, 2012

Type of security	Type of Foreign Holder	Total value of adjustments (millions of dollars)
Treasury	Total	5,731
	Foreign official	269
	Other	5,462
U.S. Agency debt	Total	2,260
	Foreign official	24
	Other	2,236
Corporate bonds	Total	(34,874)
	Foreign official	74
	Other	(34,948)
Corporate stocks	Total	277,331
	Foreign official	0
	Other	277,331

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 because 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 such securities as holdings of the borrower.

Despite these instructions, reporting entities may not always have sufficient information to report as intended. That is, custodians may not always be able to distinguish between, on the one hand, securities transferred in or transferred out through repurchase and lending activity and, on the other hand, securities holdings originating from outright purchases and sales. Thus, correct reporting by custodians based on information available to them can result in reporting “errors” from the viewpoint of data collectors and those compiling Balance of Payment 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 counter-party 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 the security and thus would not report the security as foreign-held. The custodian for the U.S. resident would also not report the security, 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 are foreign-owned.

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 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 Tovshiteyn, staff members responsible for the data analysis were: Katherine Cullinane; Amanda Eng; Anthony Fagbeyiro; Caroline Fernandez; Aaron Gononsky; Hansy Hernandez; Alex Karas; Brian Mullarkey; Peter Odell; Edward Sapozhnikov; Gillian Stowe; Dawn Sullivan; and Paula Webster. Under the direction of Michele Waldman, Automation staff responsible for obtaining properly formatted data files and for facilitating data loads and updates were: Frank Innocenti; 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. Nyssa Kim, Gary Maguire, Hugh Montag, and Vivian Wong at the Board of Governors provided programming and research assistance. Kim and Wong also drafted large sections of the report.

Statistical Appendix

Table A1. Value of foreign holdings of U.S. securities, by country and type of security, as of June 30, 2012

Millions of dollars

Countries and Regions	Total (LT and ST)	Equity	Debt				Short-term
			LT Total	LT Treasury	LT Agency	LT Corp	
Afghanistan	928	10	919	897	14	7	0
Albania	441	8	433	413	1	19	*
Andorra	1,431	805	625	44	1	580	1
Angola	1,028	1,027	*	0	0	*	0
Anguilla	16,239	14,948	621	8	1	612	670
Antigua and Barbuda	166	129	30	2	6	21	7
Argentina	8,356	4,665	3,350	1,628	81	1,641	341
Armenia	336	2	334	330	3	*	0
Aruba	920	474	436	138	251	47	9
Australia	161,318	111,993	42,546	19,518	4,146	18,881	6,780
Austria	13,096	7,313	5,295	2,924	334	2,037	487
Azerbaijan	6,514	177	4,934	2,871	8	2,055	1,403
Bahamas	29,146	17,980	9,138	3,628	1,317	4,193	2,027
Bangladesh	1,178	7	1	0	*	1	1,171
Barbados	13,877	1,283	9,479	4,495	445	4,539	3,116
Belarus	1	1	*	0	0	*	0
Belgium	447,446	22,466	414,104	133,803	6,810	273,491	10,876
Belize	364	242	101	6	4	92	21
Benin	2	1	*	0	0	*	0
Bermuda	299,636	68,243	209,593	69,800	40,857	98,936	21,800
Bhutan	39	39	0	0	0	0	0
Bolivia	601	128	194	73	8	113	280
Bosnia and Herzegovina	1	1	*	0	0	*	0
Botswana	2,702	973	1,692	1,613	39	40	37
Brazil	251,918	3,552	239,053	235,743	1,644	1,666	9,313
British Indian Ocean Territory	9	4	5	1	*	3	0
British Virgin Islands	130,694	84,480	34,330	11,427	3,574	19,330	11,884
Brunei	3,501	2,430	985	342	100	544	85
Bulgaria	74	53	20	15	0	6	0
Burkina Faso	4	1	3	0	0	3	0
Burma	*	*	0	0	0	0	0
Burundi	1	1	*	0	0	*	0
Cambodia	528	10	418	411	7	*	100
Cameroon	6	6	*	0	0	*	0
Canada	634,729	471,016	148,370	40,523	2,934	104,913	15,343
Cape Verde	*	*	0	0	0	0	0
Cayman Islands	1,031,345	516,408	431,635	57,091	36,208	338,336	83,302
Central African Republic	1	1	0	0	0	0	0
Chad	2	2	0	0	0	0	0
Chile	47,829	16,665	19,897	17,405	184	2,308	11,268
China, mainland ¹	1,592,236	220,909	1,362,724	1,138,463	202,425	21,836	8,603
Colombia	36,478	5,856	29,644	26,238	2,033	1,373	978
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, 2012 (continued)

Millions of dollars

Countries and Regions	Total (LT and ST)	Equity	Debt				Short-term
			LT Total	LT Treasury	LT Agency	LT Corp	
Congo (Brazzaville)	1	1	*	0	0	*	0
Congo Kinshasa	4	4	*	0	0	*	0
Cook Islands	180	130	49	0	0	49	1
Costa Rica	2,279	549	1,650	1,442	30	178	81
Cote D'Ivoire (Ivory Coast)	2	2	0	0	0	0	0
Croatia	1,825	148	298	297	*	1	1,379
Cuba	*	*	0	0	0	0	0
Cyprus	480	322	157	77	3	76	2
Czech Republic	7,597	1,403	6,194	5,830	*	364	0
Denmark	76,419	36,675	35,569	11,246	626	23,697	4,175
Djibouti	*	*	0	0	0	0	0
Dominica	45	35	6	0	*	6	5
Dominican Republic	1,068	248	804	621	23	161	16
East Timor	9,632	1,144	8,287	8,287	0	0	202
Ecuador	1,271	320	692	86	328	278	260
Egypt	4,409	200	2,733	2,453	118	162	1,476
El Salvador	1,226	144	876	499	248	129	206
Equatorial Guinea	1	1	0	0	0	0	0
Eritrea	*	*	0	0	0	0	0
Estonia	376	90	274	200	4	70	12
Ethiopia	4	3	1	0	0	1	0
Falkland Islands	1	*	*	0	0	*	0
Faroe Islands	4	4	0	0	0	0	0
Federated States of Micronesia	117	49	40	17	11	13	28
Fiji	14	4	10	10	*	*	0
Finland	19,478	12,160	6,907	3,330	148	3,430	411
France	225,063	119,861	92,579	39,114	2,038	51,428	12,623
French Guiana	12	10	2	0	0	2	0
French Polynesia	31	25	5	1	1	3	1
Gambia	9	2	1	*	*	1	7
Georgia	770	1	769	684	84	*	*
Germany	227,093	78,794	142,378	58,877	6,173	77,328	5,921
Ghana	875	8	865	799	46	21	2
Gibraltar	460	330	118	19	3	96	12
Greece	9,068	2,797	4,662	1,170	283	3,210	1,608
Greenland	*	*	0	0	0	0	0
Grenada	10	9	1	*	*	1	*
Guadeloupe	17	16	2	0	0	2	0
Guatemala	4,229	182	3,906	3,768	12	126	140
Guernsey	30,163	21,248	7,982	2,544	1,464	3,974	933
Guinea	1	1	*	*	0	0	0
Guinea-Bissau	*	*	0	0	0	0	0
Guyana	217	15	202	168	9	25	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, 2012 (continued)

Millions of dollars

Countries and Regions	Total (LT and ST)	Equity	Debt				Short- term
			LT Total	LT Treasury	LT Agency	LT Corp	
Haiti	1,442	120	1,312	106	352	854	10
Holy See (Vatican)	214	180	34	1	10	23	0
Honduras	1,177	76	1,060	822	136	102	42
Hong Kong	305,613	47,189	218,912	96,802	112,101	10,008	39,512
Hungary	2,589	366	1,001	798	97	106	1,222
Iceland	1,119	387	635	528	100	7	97
India	55,072	1,215	41,672	41,633	3	37	12,185
Indonesia	35,928	243	31,161	27,281	3,781	99	4,524
Ireland	452,567	108,365	240,701	68,828	39,199	132,674	103,501
Isle of Man	2,140	886	1,211	754	4	454	43
Israel	53,122	23,419	19,948	14,988	1,721	3,239	9,756
Italy	51,559	15,063	35,963	26,948	1,477	7,539	533
Jamaica	498	104	384	8	282	94	10
Japan	1,835,180	313,645	1,458,380	1,047,636	248,353	162,392	63,155
Jersey	28,112	11,411	13,132	798	513	11,821	3,569
Jordan	1,042	113	819	814	0	5	110
Kazakhstan	32,668	3,122	8,314	7,677	*	637	21,232
Kenya	479	39	439	428	9	3	*
Kiribati	114	64	50	23	0	27	0
Korea, South	147,988	24,462	118,575	40,194	66,993	11,388	4,951
Kyrgyzstan	*	*	0	0	0	0	0
Laos	2	1	1	0	0	1	0
Latvia	696	170	489	91	353	45	37
Lebanon	3,338	667	70	2	*	67	2,601
Lesotho	168	*	168	167	1	0	0
Liberia	1,326	607	705	235	156	314	15
Liechtenstein	2,334	2,126	183	17	38	129	24
Lithuania	39	35	5	*	*	4	0
Luxembourg	837,496	292,160	473,543	97,283	25,868	350,392	71,793
Macau	1,219	154	958	600	177	181	107
Macedonia	159	5	145	143	*	3	9
Madagascar	286	8	278	278	0	0	0
Malawi	7	4	3	0	*	2	0
Malaysia	45,816	6,729	38,914	20,156	15,759	2,999	173
Maldives	*	*	0	0	0	0	0
Mali	*	*	0	0	0	0	0
Malta	1,526	476	1,006	354	58	594	44
Marshall Islands	386	219	85	11	13	61	81
Martinique	4	2	2	0	1	1	0
Mauritania	1	1	0	0	0	0	0
Mauritius	1,904	1,573	126	83	7	36	205
Mayotte	*	*	*	0	0	*	0
Mexico	121,780	23,088	87,565	41,842	39,763	5,960	11,127

* 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, 2012 (continued)

Millions of dollars

Countries and Regions	Total (LT and ST)	Equity	Debt					Short- term
			LT Total	LT Treasury	LT Agency	LT Corp		
Moldova	343	*	342	341	1	*	0	
Monaco	2,266	1,762	339	60	222	57	165	
Mongolia	78	1	77	76	*	1	0	
Montserrat	11	9	2	*	0	2	0	
Morocco	864	23	841	838	2	1	*	
Mozambique	279	2	278	271	0	6	*	
Namibia	362	272	90	88	1	*	0	
Nauru	2	1	*	0	*	0	0	
Nepal	275	14	11	10	*	1	250	
Netherlands	251,140	151,041	96,712	22,985	11,892	61,836	3,387	
Netherlands Antilles	7,459	2,394	3,940	895	442	2,603	1,125	
New Caledonia	2	1	*	0	0	*	1	
New Zealand	15,078	7,457	5,726	3,789	222	1,715	1,895	
Nicaragua	544	101	344	178	64	103	99	
Niger	1	1	0	0	0	0	0	
Niue Island	1	1	1	*	0	*	0	
Norway	212,913	124,275	88,445	67,852	801	19,792	193	
Pakistan	2,100	64	1,461	1,373	7	81	575	
Palau	43	30	13	1	6	6	0	
Panama	14,540	8,397	5,747	699	1,616	3,432	396	
Papua New Guinea	18	2	17	11	5	0	0	
Paraguay	276	162	108	9	9	90	6	
Peru	21,239	3,781	16,327	11,390	2,686	2,251	1,130	
Philippines	36,814	992	35,169	34,764	8	397	652	
Pitcairn Island	*	*	0	0	0	0	0	
Poland	31,584	502	28,040	27,440	461	139	3,042	
Portugal	5,452	2,354	3,072	2,657	39	376	27	
Reunion	1	1	0	0	0	0	0	
Romania	6,454	46	6,403	6,166	26	211	5	
Russia	164,872	331	159,246	158,452	1	793	5,295	
Rwanda	130	*	129	127	2	*	0	
Saint Helena	*	*	0	0	0	0	0	
Saint Kitts and Nevis	1,527	840	670	326	54	290	17	
Saint Lucia	136	67	62	16	2	44	7	
Saint Pierre and Miquelon	*	*	*	0	0	*	0	
Saint Vincent and the Grenadines	15	13	3	0	0	3	0	
Samoa	223	137	84	14	20	50	2	
San Marino	7	1	2	0	*	2	4	
Senegal	4	4	*	0	0	*	0	
Serbia and Montenegro	1,606	47	1,294	1,294	0	*	265	
Seychelles	46	44	1	*	0	1	0	
Sierra Leone	*	*	*	*	0	*	0	
Singapore	241,110	105,829	126,534	79,177	4,057	43,299	8,747	

* 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, 2012 (continued)

Millions of dollars

Countries and Regions	Total (LT and ST)	Equity	Debt				Short-term
			LT Total	LT Treasury	LT Agency	LT Corp	
Slovakia	353	24	318	290	15	13	10
Slovenia	1,028	683	316	205	7	103	30
Somalia	*	*	*	0	0	*	0
South Africa	17,418	3,141	13,866	12,821	191	853	411
Spain	37,996	7,287	24,804	20,779	894	3,131	5,905
Sri Lanka	521	13	508	467	40	1	0
Sudan	*	*	0	0	0	0	0
Suriname	453	35	377	88	268	21	42
Swaziland	73	5	67	55	0	13	0
Sweden	111,733	69,759	40,524	27,189	851	12,484	1,450
Switzerland	565,894	263,471	276,780	151,866	16,793	108,120	25,644
Syria	6	5	*	0	0	*	1
Taiwan	286,370	17,538	266,451	194,024	43,647	28,780	2,381
Tajikistan	*	*	0	0	0	0	0
Tanzania	1,441	8	1,433	1,406	25	3	0
Thailand	56,592	2,680	20,101	19,469	78	555	33,811
Togo	*	*	*	0	0	*	0
Tonga	*	*	0	0	0	0	0
Trinidad and Tobago	8,867	1,362	5,779	3,232	1,144	1,403	1,726
Tunisia	192	10	182	178	0	4	0
Turkey	29,399	222	11,880	11,817	1	63	17,297
Turkmenistan	1	1	0	0	0	0	0
Turks and Caicos Islands	551	408	134	34	21	78	9
Tuvalu	*	*	0	0	0	0	0
Uganda	716	4	431	398	29	5	281
Ukraine	6,553	15	6,529	6,456	66	7	10
United Kingdom	1,007,581	494,762	490,503	110,777	11,941	367,785	22,316
Uruguay	12,226	1,837	9,969	8,657	488	824	420
Uzbekistan	20	19	1	*	0	1	0
Vanuatu	7	7	*	0	0	*	0
Venezuela	9,050	2,373	6,271	4,172	374	1,724	407
Vietnam	6,705	12	6,693	6,692	0	1	*
Wallis and Futuna	*	*	0	0	0	0	0
West Bank & Gaza	*	*	0	0	0	0	0
Western Sahara	*	*	0	0	0	0	0
Yemen	827	3	805	779	*	25	20
Zambia	215	7	208	198	10	*	*
Zimbabwe	6	3	3	*	1	2	0
International and Regional Organizations	104,980	4,211	91,804	73,974	6,984	10,846	8,965
African Oil Exporters ²	8,978	126	7,918	6,874	406	638	934
Middle East oil-exporters ³	489,220	226,202	171,793	139,293	11,723	20,777	91,225
Country Unknown	88,799	396	88,330	0	0	88,330	73

* 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, 2012 (continued)

Millions of dollars

Countries and Regions	Total (LT and ST)	Equity	Debt				
			LT Total	LT Treasury	LT Agency	LT Corp	Short- term
Total	13,261,270	4,237,358	8,213,186	4,673,210	991,053	2,548,922	810,726
of which: Holdings of foreign official institutions	5,148,892	630,186	4,142,025	3,489,036	543,365	109,625	376,681
Totals by Region:							
Total Africa	43,949	8,118	32,461	29,309	1,043	2,109	3,370
Total Asia	5,212,980	995,736	3,932,347	2,914,634	710,993	306,721	284,896
Total Caribbean	1,543,675	709,570	708,363	151,828	84,979	471,556	125,741
Total Europe	4,918,546	1,856,012	2,735,542	1,084,631	129,710	1,521,201	326,992
Total Latin America	536,066	72,175	427,336	354,912	49,986	22,438	36,556
Canada	634,729	471,016	148,370	40,523	2,934	104,913	15,343
Total Other Countries	177,546	120,123	48,632	23,400	4,425	20,808	8,791
Country Unknown	88,799	396	88,330	0	0	88,330	73
International and Regional Organizations	104,980	4,211	91,804	73,974	6,984	10,846	8,965

* 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, 2012

Millions of dollars

Countries and Regions	Total Long Term	Equity	Treasury	Agency		Corporate	
				NonABS	ABS	NonABS	ABS
Afghanistan	928	10	897	14	*	7	0
Albania	441	8	413	1	*	19	0
Andorra	1,430	805	44	1	0	580	*
Angola	1,028	1,027	0	0	0	*	0
Anguilla	15,568	14,948	8	1	*	612	*
Antigua and Barbuda	159	129	2	6	1	21	*
Argentina	8,015	4,665	1,628	32	50	1,613	28
Armenia	336	2	330	3	0	*	0
Aruba	911	474	138	233	18	28	19
Australia	154,538	111,993	19,518	2,616	1,530	16,017	2,864
Austria	12,608	7,313	2,924	52	282	2,010	28
Azerbaijan	5,111	177	2,871	8	0	2,055	0
Bahamas	27,119	17,980	3,628	605	712	3,922	271
Bangladesh	8	7	0	0	*	1	0
Barbados	10,762	1,283	4,495	270	175	4,240	299
Belarus	1	1	0	0	0	*	0
Belgium	436,570	22,466	133,803	4,876	1,933	246,888	26,604
Belize	343	242	6	2	2	91	1
Benin	2	1	0	0	0	*	0
Bermuda	277,836	68,243	69,800	12,188	28,668	80,401	18,535
Bhutan	39	39	0	0	0	0	0
Bolivia	321	128	73	4	4	111	2
Bosnia and Herzegovina	1	1	0	0	0	*	0
Botswana	2,665	973	1,613	37	2	40	1
Brazil	242,605	3,552	235,743	1,607	37	1,657	8
British Indian Ocean Territory	9	4	1	*	0	3	0
British Virgin Islands	118,810	84,480	11,427	473	3,101	15,209	4,121
Brunei	3,416	2,430	342	12	88	255	289
Bulgaria	74	53	15	0	0	6	0
Burkina Faso	4	1	0	0	0	3	0
Burma	*	*	0	0	0	0	0
Burundi	1	1	0	0	0	*	0
Cambodia	428	10	411	7	0	*	0
Cameroon	6	6	0	0	0	*	0
Canada	619,386	471,016	40,523	1,347	1,587	89,420	15,493
Cape Verde	*	*	0	0	0	0	0
Cayman Islands	948,043	516,408	57,091	9,054	27,154	225,288	113,047
Central African Republic	1	1	0	0	0	0	0
Chad	2	2	0	0	0	0	0
Chile	36,562	16,665	17,405	90	94	2,303	5
China, mainland ¹	1,583,633	220,909	1,138,463	25,154	177,272	16,843	4,992
Colombia	35,500	5,856	26,238	1,589	444	1,356	17
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, 2012 (continued)

Millions of dollars

Countries and Regions	Total Long Term	Equity	Treasury	Agency		Corporate	
				NonABS	ABS	NonABS	ABS
Congo (Brazzaville)	1	1	0	0	0	*	0
Congo Kinshasa	4	4	0	0	0	*	0
Cook Islands	179	130	0	0	0	49	0
Costa Rica	2,198	549	1,442	11	20	162	16
Cote D'Ivoire (Ivory Coast)	2	2	0	0	0	0	0
Croatia	446	148	297	*	*	1	0
Cuba	*	*	0	0	0	0	0
Cyprus	478	322	77	3	*	32	44
Czech Republic	7,597	1,403	5,830	*	*	364	*
Denmark	72,244	36,675	11,246	110	516	23,405	291
Djibouti	*	*	0	0	0	0	0
Dominica	41	35	0	*	0	6	*
Dominican Republic	1,052	248	621	12	11	157	4
East Timor	9,431	1,144	8,287	0	0	0	0
Ecuador	1,012	320	86	288	40	248	30
Egypt	2,933	200	2,453	88	29	155	6
El Salvador	1,020	144	499	243	5	129	*
Equatorial Guinea	1	1	0	0	0	0	0
Eritrea	*	*	0	0	0	0	0
Estonia	364	90	200	4	0	70	0
Ethiopia	4	3	0	0	0	1	0
Falkland Islands	1	*	0	0	0	*	0
Faroe Islands	4	4	0	0	0	0	0
Federated States of Micronesia	89	49	17	5	6	12	1
Fiji	14	4	10	*	0	*	0
Finland	19,067	12,160	3,330	38	110	3,331	98
France	212,440	119,861	39,114	877	1,161	44,874	6,554
French Guiana	12	10	0	0	0	2	0
French Polynesia	30	25	1	*	1	3	*
Gambia	2	2	*	*	*	1	0
Georgia	769	1	684	84	0	*	0
Germany	221,172	78,794	58,877	1,308	4,864	51,997	25,331
Ghana	872	8	799	16	29	10	10
Gibraltar	448	330	19	3	*	96	0
Greece	7,460	2,797	1,170	85	198	3,031	179
Greenland	*	*	0	0	0	0	0
Grenada	10	9	*	*	0	1	0
Guadeloupe	17	16	0	0	0	2	0
Guatemala	4,088	182	3,768	9	2	121	5
Guernsey	29,230	21,248	2,544	255	1,209	2,878	1,096
Guinea	1	1	*	0	0	0	0
Guinea-Bissau	*	*	0	0	0	0	0
Guyana	217	15	168	5	5	15	10

* 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, 2012 (continued)

Millions of dollars

Countries and Regions	Total Long Term	Equity	Treasury	Agency		Corporate	
				NonABS	ABS	NonABS	ABS
Haiti	1,432	120	106	351	1	848	6
Holy See (Vatican)	214	180	1	10	*	23	0
Honduras	1,135	76	822	132	4	100	1
Hong Kong	266,101	47,189	96,802	17,718	94,383	8,936	1,072
Hungary	1,367	366	798	96	*	106	0
Iceland	1,021	387	528	99	1	7	*
India	42,887	1,215	41,633	2	1	37	*
Indonesia	31,404	243	27,281	2,767	1,014	87	12
Ireland	349,066	108,365	68,828	18,989	20,210	102,322	30,352
Isle of Man	2,097	886	754	2	2	454	*
Israel	43,367	23,419	14,988	513	1,207	3,056	183
Italy	51,026	15,063	26,948	1,466	11	7,514	25
Jamaica	488	104	8	281	1	80	14
Japan	1,772,025	313,645	1,047,636	64,611	183,742	146,396	15,996
Jersey	24,543	11,411	798	73	440	4,647	7,173
Jordan	932	113	814	0	0	5	0
Kazakhstan	11,436	3,122	7,677	0	*	637	0
Kenya	478	39	428	9	*	3	0
Kiribati	114	64	23	0	0	27	0
Korea, South	143,037	24,462	40,194	22,405	44,588	10,318	1,070
Kyrgyzstan	*	*	0	0	0	0	0
Laos	2	1	0	0	0	1	0
Latvia	659	170	91	0	353	25	21
Lebanon	737	667	2	*	*	67	*
Lesotho	168	*	167	1	0	0	0
Liberia	1,312	607	235	73	83	292	23
Liechtenstein	2,310	2,126	17	6	31	127	2
Lithuania	39	35	*	*	*	4	0
Luxembourg	765,703	292,160	97,283	9,071	16,797	306,627	43,765
Macau	1,112	154	600	16	162	127	54
Macedonia	150	5	143	0	*	3	0
Madagascar	286	8	278	0	0	0	0
Malawi	7	4	0	*	*	2	0
Malaysia	45,643	6,729	20,156	1,616	14,142	1,503	1,496
Maldives	*	*	0	0	0	0	0
Mali	*	*	0	0	0	0	0
Malta	1,483	476	354	48	11	575	19
Marshall Islands	304	219	11	6	8	61	*
Martinique	4	2	0	1	0	1	0
Mauritania	1	1	0	0	0	0	0
Mauritius	1,699	1,573	83	5	2	36	*
Mayotte	*	*	0	0	0	*	0
Mexico	110,653	23,088	41,842	35,650	4,113	5,377	583

* 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, 2012 (continued)

Millions of dollars

Countries and Regions	Total Long Term	Equity	Treasury	Agency		Corporate	
				NonABS	ABS	NonABS	ABS
Moldova	343	*	341	1	0	*	0
Monaco	2,102	1,762	60	*	222	56	1
Mongolia	78	1	76	*	0	1	0
Montserrat	11	9	*	0	0	2	0
Morocco	864	23	838	2	*	1	0
Mozambique	279	2	271	0	0	6	0
Namibia	362	272	88	1	0	*	0
Nauru	2	1	0	*	0	0	0
Nepal	25	14	10	*	0	1	0
Netherlands	247,753	151,041	22,985	847	11,045	45,781	16,055
Netherlands Antilles	6,334	2,394	895	384	58	2,568	36
New Caledonia	1	1	0	0	0	*	0
New Zealand	13,183	7,457	3,789	29	192	1,545	170
Nicaragua	445	101	178	64	*	103	*
Niger	1	1	0	0	0	0	0
Niue Island	1	1	*	0	0	*	0
Norway	212,720	124,275	67,852	95	706	17,137	2,656
Pakistan	1,525	64	1,373	1	6	79	2
Palau	43	30	1	1	5	6	0
Panama	14,144	8,397	699	339	1,277	3,215	217
Papua New Guinea	18	2	11	5	0	0	0
Paraguay	270	162	9	9	*	90	*
Peru	20,109	3,781	11,390	2,678	8	2,247	4
Philippines	36,162	992	34,764	2	6	397	0
Pitcairn Island	*	*	0	0	0	0	0
Poland	28,541	502	27,440	461	*	139	0
Portugal	5,425	2,354	2,657	39	*	376	*
Reunion	1	1	0	0	0	0	0
Romania	6,449	46	6,166	26	*	211	0
Russia	159,577	331	158,452	*	*	793	*
Rwanda	130	*	127	2	0	*	0
Saint Helena	*	*	0	0	0	0	0
Saint Kitts and Nevis	1,510	840	326	48	6	287	3
Saint Lucia	129	67	16	2	0	44	0
Saint Pierre and Miquelon	*	*	0	0	0	*	0
Saint Vincent and the Grenadines	15	13	0	0	0	3	0
Samoa	221	137	14	20	0	41	8
San Marino	3	1	0	*	0	2	0
Senegal	4	4	0	0	0	*	0
Serbia and Montenegro	1,341	47	1,294	0	0	*	0
Seychelles	46	44	*	0	0	1	0
Sierra Leone	*	*	*	0	0	*	0
Singapore	232,363	105,829	79,177	2,366	1,691	40,929	2,370

* 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, 2012 (continued)

Millions of dollars

Countries and Regions	Total Long Term	Equity	Treasury	Agency		Corporate	
				NonABS	ABS	NonABS	ABS
Slovakia	343	24	290	15	0	13	0
Slovenia	999	683	205	7	0	99	5
Somalia	*	*	0	0	0	*	0
South Africa	17,007	3,141	12,821	18	174	548	305
Spain	32,090	7,287	20,779	868	26	3,123	8
Sri Lanka	521	13	467	40	0	1	0
Sudan	*	*	0	0	0	0	0
Suriname	411	35	88	132	136	21	*
Swaziland	73	5	55	0	0	13	0
Sweden	110,283	69,759	27,189	594	257	12,014	470
Switzerland	540,250	263,471	151,866	9,219	7,575	93,806	14,314
Syria	5	5	0	0	0	*	0
Taiwan	283,990	17,538	194,024	2,217	41,430	28,415	365
Tajikistan	*	*	0	0	0	0	0
Tanzania	1,441	8	1,406	25	0	3	0
Thailand	22,781	2,680	19,469	13	65	545	10
Togo	*	*	0	0	0	*	0
Tonga	*	*	0	0	0	0	0
Trinidad and Tobago	7,141	1,362	3,232	341	802	1,068	335
Tunisia	192	10	178	0	0	4	0
Turkey	12,102	222	11,817	1	*	63	0
Turkmenistan	1	1	0	0	0	0	0
Turks and Caicos Islands	542	408	34	6	15	78	0
Tuvalu	*	*	0	0	0	0	0
Uganda	435	4	398	3	26	3	1
Ukraine	6,544	15	6,456	66	0	7	0
United Kingdom	985,265	494,762	110,777	4,649	7,291	335,718	32,067
Uruguay	11,806	1,837	8,657	352	137	801	23
Uzbekistan	20	19	*	0	0	1	0
Vanuatu	7	7	0	0	0	*	0
Venezuela	8,644	2,373	4,172	306	69	1,683	41
Vietnam	6,705	12	6,692	0	0	1	0
Wallis and Futuna	*	*	0	0	0	0	0
West Bank & Gaza	*	*	0	0	0	0	0
Western Sahara	*	*	0	0	0	0	0
Yemen	807	3	779	0	*	25	0
Zambia	215	7	198	10	0	*	0
Zimbabwe	6	3	*	0	1	2	0
International and Regional Organizations	96,015	4,211	73,974	2,486	4,498	2,255	8,591
African Oil Exporters ²	8,043	126	6,874	400	6	638	0
Middle East oil-exporters ³	397,995	226,202	139,293	4,619	7,104	17,454	3,322
Country Unknown	88,726	396	0	0	0	87,498	832

* 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, 2012 (continued)

Millions of dollars

Countries and Regions	Total Long Term	Equity	Treasury	Agency		Corporate	
				NonABS	ABS	NonABS	ABS
Total	12,450,544	4,237,358	4,673,210	273,555	717,498	2,144,542	404,380
of which: Holdings of foreign official institutions	4,772,211	630,186	3,489,036	180,210	363,154	92,847	16,778
Totals by Region:							
Total Africa	40,579	8,118	29,309	691	353	1,762	346
Total Asia	4,928,084	995,736	2,914,634	144,092	566,901	275,487	31,234
Total Caribbean	1,417,933	709,570	151,828	24,257	60,722	334,865	136,690
Total Europe	4,591,554	1,856,012	1,084,631	54,457	75,253	1,314,044	207,157
Total Latin America	499,511	72,175	354,912	43,542	6,444	21,445	993
Canada	619,386	471,016	40,523	1,347	1,587	89,420	15,493
Total Other Countries	168,755	120,123	23,400	2,683	1,741	17,764	3,044
Country Unknown	88,726	396	0	0	0	87,498	832
International and Regional Organizations	96,015	4,211	73,974	2,486	4,498	2,255	8,591

* 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, 2012

Millions of dollars

Countries and Regions	Total	Treasury long-term debt ¹			Treasury short -term debt ¹
		Total	of which: Nominal	of which: TIPS ²	
Afghanistan	897	897	897	0	0
Albania	413	413	413	0	*
Andorra	44	44	9	35	1
Anguilla	678	8	8	*	670
Antigua and Barbuda	3	2	2	*	1
Argentina	1,922	1,628	1,437	191	294
Armenia	330	330	330	0	0
Aruba	144	138	138	*	6
Australia	25,217	19,518	14,802	4,717	5,698
Austria	3,386	2,924	2,579	345	462
Azerbaijan	3,277	2,871	2,866	5	406
Bahamas	4,999	3,628	3,388	241	1,370
Bangladesh	1,170	0	0	0	1,170
Barbados	6,287	4,495	4,450	44	1,792
Belgium	144,341	133,803	130,891	2,912	10,538
Belize	6	6	4	1	1
Bermuda	87,940	69,800	68,226	1,574	18,139
Bolivia	182	73	73	*	109
Botswana	1,650	1,613	1,608	5	37
Brazil	244,531	235,743	223,651	12,093	8,788
British Indian Ocean Territory	1	1	1	0	0
British Virgin Islands	22,848	11,427	6,366	5,060	11,421
Brunei	427	342	330	11	85
Bulgaria	15	15	15	0	0
Cambodia	511	411	411	0	100
Canada	53,274	40,523	34,923	5,600	12,751
Cayman Islands	127,881	57,091	38,463	18,628	70,790
Chile	26,623	17,405	16,423	982	9,218
China, mainland ³	1,146,876	1,138,463	1,060,508	77,955	8,413
Colombia	27,111	26,238	25,791	447	874
Costa Rica	1,475	1,442	1,440	2	33
Croatia	1,676	297	297	0	1,379
Cyprus	80	77	77	0	2
Czech Republic	5,830	5,830	5,830	*	0
Denmark	15,288	11,246	9,453	1,792	4,043
Dominican Republic	635	621	620	*	15
East Timor	8,489	8,287	8,267	20	202
Ecuador	321	86	86	*	235
Egypt	3,892	2,453	2,438	15	1,438
El Salvador	538	499	499	*	39
Estonia	212	200	200	*	12
Federated States of Micronesia	28	17	17	0	12

* 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, 2012 (continued)

Millions of dollars

Countries and Regions	Total	Treasury long-term debt ¹			Treasury short -term debt ¹
		Total	of which: Nominal	of which: TIPS ²	
Fiji	10	10	10	*	0
Finland	3,382	3,330	3,261	69	52
France	48,796	39,114	36,453	2,661	9,682
French Polynesia	1	1	1	0	0
Gambia	7	*	*	0	7
Georgia	684	684	684	0	0
Germany	64,069	58,877	54,878	3,999	5,192
Ghana	799	799	791	8	*
Gibraltar	27	19	17	1	9
Greece	2,777	1,170	1,167	3	1,607
Grenada	*	*	*	0	0
Guatemala	3,897	3,768	3,768	*	129
Guernsey	3,429	2,544	1,816	728	885
Guinea	*	*	*	0	0
Guyana	168	168	168	0	0
Haiti	107	106	105	1	1
Holy See (Vatican)	1	1	1	0	0
Honduras	835	822	822	0	14
Hong Kong	135,959	96,802	94,894	1,909	39,156
Hungary	2,013	798	798	*	1,215
Iceland	623	528	527	1	95
India	53,766	41,633	41,567	65	12,134
Indonesia	31,583	27,281	27,218	63	4,301
Ireland	90,653	68,828	62,893	5,936	21,825
Isle of Man	794	754	742	12	41
Israel	24,658	14,988	12,371	2,617	9,670
Italy	27,479	26,948	26,852	95	532
Jamaica	17	8	8	*	9
Japan	1,108,871	1,047,636	1,029,826	17,810	61,236
Jersey	4,248	798	605	193	3,450
Jordan	814	814	814	0	0
Kazakhstan	28,909	7,677	7,669	7	21,232
Kenya	428	428	428	*	*
Kiribati	23	23	23	0	0
Korea, South	44,514	40,194	36,042	4,152	4,320
Latvia	111	91	91	0	20
Lebanon	2,603	2	2	*	2,601
Lesotho	167	167	167	0	0
Liberia	237	235	219	16	3
Liechtenstein	18	17	14	2	1
Lithuania	*	*	*	0	0
Luxembourg	139,907	97,283	89,670	7,614	42,624

* 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, 2012 (continued)

Millions of dollars

Countries and Regions	Total	Treasury long-term debt ¹			Treasury short -term debt ¹
		Total	of which: Nominal	of which: TIPS ²	
Macau	705	600	570	30	105
Macedonia	152	143	143	0	9
Madagascar	278	278	278	0	0
Malaysia	20,329	20,156	15,550	4,606	172
Malta	372	354	352	2	18
Marshall Islands	92	11	10	1	81
Mauritius	288	83	81	1	205
Mexico	51,183	41,842	39,582	2,260	9,341
Moldova	341	341	341	0	0
Monaco	225	60	58	2	165
Mongolia	76	76	76	0	0
Montserrat	*	*	*	0	0
Morocco	838	838	838	0	*
Mozambique	271	271	270	1	0
Namibia	88	88	88	0	0
Nepal	260	10	10	0	250
Netherlands	25,787	22,985	20,122	2,862	2,803
Netherlands Antilles	1,400	895	892	4	505
New Zealand	5,628	3,789	3,636	153	1,839
Nicaragua	192	178	178	0	15
Niue Island	*	*	*	0	0
Norway	68,044	67,852	63,060	4,792	193
Pakistan	1,948	1,373	1,345	28	574
Palau	1	1	1	0	0
Panama	912	699	591	108	214
Papua New Guinea	11	11	11	0	0
Paraguay	9	9	6	3	0
Peru	11,768	11,390	10,942	448	378
Philippines	35,381	34,764	34,527	237	617
Poland	29,854	27,440	27,439	*	2,414
Portugal	2,683	2,657	2,654	2	26
Romania	6,172	6,166	6,166	0	5
Russia	163,747	158,452	158,452	*	5,295
Rwanda	127	127	127	0	0
Saint Kitts and Nevis	334	326	323	3	7
Saint Lucia	23	16	15	1	7
Samoa	14	14	14	0	0
San Marino	4	0	0	0	4
Serbia and Montenegro	1,559	1,294	1,294	0	265
Seychelles	*	*	*	*	0
Sierra Leone	*	*	*	0	0
Singapore	85,792	79,177	61,233	17,944	6,615

* 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, 2012 (continued)

Millions of dollars

Countries and Regions	Total	Treasury long-term debt ¹		Treasury short -term debt ¹	
		Total	of which: Nominal		of which: TIPS ²
Slovakia	300	290	289	*	10
Slovenia	235	205	205	0	30
South Africa	13,122	12,821	12,577	244	301
Spain	26,534	20,779	20,778	1	5,755
Sri Lanka	467	467	467	0	0
Suriname	88	88	88	*	0
Swaziland	55	55	55	0	0
Sweden	27,695	27,189	26,442	747	506
Switzerland	172,179	151,866	137,560	14,306	20,313
Taiwan	196,373	194,024	174,501	19,523	2,349
Tanzania	1,406	1,406	1,406	0	0
Thailand	53,107	19,469	18,917	552	33,638
Trinidad and Tobago	4,952	3,232	3,210	23	1,719
Tunisia	178	178	178	0	0
Turkey	29,106	11,817	11,817	*	17,289
Turks and Caicos Islands	43	34	18	17	8
Uganda	679	398	397	1	281
Ukraine	6,466	6,456	6,456	*	10
United Kingdom	127,738	110,777	97,768	13,009	16,961
Uruguay	8,985	8,657	8,616	41	327
Uzbekistan	*	*	*	0	0
Venezuela	4,231	4,172	4,138	34	59
Vietnam	6,692	6,692	6,692	0	0
Yemen	799	779	779	0	20
Zambia	198	198	198	0	0
Zimbabwe	*	*	*	*	0
International and Regional Organizations	79,756	73,974	71,002	2,972	5,783
African Oil Exporters ⁴	7,758	6,874	6,828	46	884
Middle East oil-exporters ⁵	225,434	139,293	116,217	23,076	86,141
Country Unknown	11	0	0	0	11

* 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, 2012 (continued)

Millions of dollars

Countries and Regions	Total	Treasury long-term debt ¹			Treasury short-term debt ¹
		Total	of which: Nominal	of which: TIPS ²	
Total	5,310,312	4,673,210	4,384,491	288,720	637,101
of which: Holdings of foreign official institutions	3,855,167	3,489,036	3,291,715	197,321	366,132
Totals by Region:					
Total Africa	32,467	29,309	28,972	337	3,158
Total Asia	3,188,502	2,914,634	2,744,034	170,600	273,868
Total Caribbean	258,290	151,828	126,233	25,596	106,461
Total Europe	1,282,005	1,084,631	1,022,495	62,135	197,374
Total Latin America	384,978	354,912	338,302	16,610	30,066
Canada	53,274	40,523	34,923	5,600	12,751
Total Other Countries	31,029	23,400	18,529	4,871	7,630
Country Unknown	11	0	0	0	11
International and Regional Organizations	79,756	73,974	71,002	2,972	5,783

* 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, 2012

Millions of dollars

Countries and Regions	Total Equity	Common Stock	Funds	Preferred and Other
Afghanistan	10	4	5	1
Albania	8	3	3	2
Andorra	805	576	117	112
Angola	1,027	3	1	1,024
Anguilla	14,948	13,851	1,052	45
Antigua and Barbuda	129	76	42	11
Argentina	4,665	1,905	1,847	912
Armenia	2	1	1	*
Aruba	474	174	289	12
Australia	111,993	87,940	17,943	6,110
Austria	7,313	4,532	2,528	253
Azerbaijan	177	4	173	0
Bahamas	17,980	4,981	11,951	1,048
Bangladesh	7	4	3	*
Barbados	1,283	401	746	136
Belarus	1	*	*	0
Belgium	22,466	16,430	3,905	2,130
Belize	242	51	137	54
Benin	1	*	*	1
Bermuda	68,243	35,946	23,428	8,869
Bhutan	39	1	38	*
Bolivia	128	42	71	14
Bosnia and Herzegovina	1	*	*	0
Botswana	973	912	61	*
Brazil	3,552	1,555	1,650	348
British Indian Ocean Territory	4	1	1	2
British Virgin Islands	84,480	41,482	35,335	7,663
Brunei	2,430	1,783	597	51
Bulgaria	53	9	37	8
Burkina Faso	1	1	*	*
Burma	*	*	*	*
Burundi	1	1	*	0
Cambodia	10	8	1	*
Cameroon	6	1	5	*
Canada	471,016	372,585	80,516	17,915
Cape Verde	*	*	*	0
Cayman Islands	516,408	282,385	159,254	74,769
Central African Republic	1	*	0	1
Chad	2	2	*	*
Chile	16,665	1,409	14,978	277
China, mainland ¹	220,909	177,728	39,527	3,654
Colombia	5,856	472	5,170	214

* 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, 2012 (continued)

Millions of dollars

Countries and Regions	Total Equity	Common Stock	Funds	Preferred and Other
Comoros	*	*	*	0
Congo (Brazzaville)	1	*	1	0
Congo Kinshasa	4	3	*	1
Cook Islands	130	18	111	1
Costa Rica	549	165	308	76
Cote D'Ivoire (Ivory Coast)	2	1	1	*
Croatia	148	30	117	*
Cuba	*	*	*	0
Cyprus	322	233	44	45
Czech Republic	1,403	1,205	195	2
Denmark	36,675	31,413	3,919	1,343
Djibouti	*	*	*	*
Dominica	35	20	12	3
Dominican Republic	248	67	145	35
East Timor	1,144	1,115	27	1
Ecuador	320	83	172	65
Egypt	200	149	50	1
El Salvador	144	52	65	26
Equatorial Guinea	1	*	*	0
Eritrea	*	*	*	0
Estonia	90	43	46	1
Ethiopia	3	1	2	*
Falkland Islands	*	*	*	0
Faroe Islands	4	*	4	0
Federated States of Micronesia	49	44	4	1
Fiji	4	*	4	*
Finland	12,160	3,447	7,903	811
France	119,861	96,085	20,883	2,893
French Guiana	10	3	6	1
French Polynesia	25	4	21	*
Gambia	2	*	1	*
Georgia	1	*	1	*
Germany	78,794	61,568	12,915	4,311
Ghana	8	3	5	*
Gibraltar	330	251	74	5
Greece	2,797	2,331	359	107
Greenland	*	*	*	0
Grenada	9	4	4	*
Guadeloupe	16	11	1	4
Guatemala	182	66	74	42
Guernsey	21,248	6,333	7,935	6,980
Guinea	1	*	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, 2012 (continued)

Millions of dollars

Countries and Regions	Total Equity	Common Stock	Funds	Preferred and Other
Guinea-Bissau	*	*	*	0
Guyana	15	5	9	1
Haiti	120	15	95	10
Holy See (Vatican)	180	92	86	2
Honduras	76	11	52	12
Hong Kong	47,189	36,239	9,686	1,264
Hungary	366	86	280	*
Iceland	387	201	59	127
India	1,215	523	588	104
Indonesia	243	131	75	37
Ireland	108,365	94,586	11,122	2,656
Isle of Man	886	482	343	61
Israel	23,419	11,113	11,382	924
Italy	15,063	12,589	2,095	378
Jamaica	104	44	46	14
Japan	313,645	242,815	63,985	6,844
Jersey	11,411	8,489	1,704	1,218
Jordan	113	63	42	7
Kazakhstan	3,122	3,061	61	*
Kenya	39	19	17	3
Kiribati	64	64	0	0
Korea, South	24,462	19,810	1,994	2,657
Kyrgyzstan	*	*	0	0
Laos	1	*	1	*
Latvia	170	73	96	1
Lebanon	667	499	117	50
Lesotho	*	*	*	0
Liberia	607	286	126	195
Liechtenstein	2,126	1,957	107	63
Lithuania	35	7	27	*
Luxembourg	292,160	257,506	26,826	7,828
Macau	154	112	41	1
Macedonia	5	2	3	*
Madagascar	8	*	8	*
Malawi	4	2	2	*
Malaysia	6,729	6,020	637	71
Maldives	*	*	*	*
Mali	*	*	*	0
Malta	476	285	188	3
Marshall Islands	219	75	128	16
Martinique	2	1	1	*
Mauritania	1	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, 2012 (continued)

Millions of dollars

Countries and Regions	Total Equity	Common Stock	Funds	Preferred and Other
Mauritius	1,573	277	813	482
Mayotte	*	*	*	0
Mexico	23,088	5,895	16,155	1,038
Moldova	*	*	*	*
Monaco	1,762	1,015	549	198
Mongolia	1	1	1	*
Montserrat	9	7	2	0
Morocco	23	11	8	4
Mozambique	2	1	1	*
Namibia	272	253	19	*
Nauru	1	1	1	0
Nepal	14	3	9	2
Netherlands	151,041	91,434	47,603	12,004
Netherlands Antilles	2,394	1,468	698	228
New Caledonia	1	*	*	0
New Zealand	7,457	4,142	2,702	614
Nicaragua	101	14	22	64
Niger	1	*	*	*
Niue Island	1	*	*	*
Norway	124,275	119,252	4,823	200
Pakistan	64	38	25	1
Palau	30	13	17	*
Panama	8,397	3,447	3,245	1,705
Papua New Guinea	2	1	1	*
Paraguay	162	81	69	11
Peru	3,781	1,005	2,706	70
Philippines	992	305	664	24
Pitcairn Island	*	*	*	0
Poland	502	183	225	94
Portugal	2,354	990	1,261	103
Reunion	1	1	*	*
Romania	46	34	11	*
Russia	331	164	165	3
Rwanda	*	*	*	*
Saint Helena	*	0	*	0
Saint Kitts and Nevis	840	221	471	149
Saint Lucia	67	21	39	8
Saint Pierre and Miquelon	*	*	*	0
Saint Vincent and the Grenadines	13	2	11	*
Samoa	137	43	67	27
San Marino	1	1	1	*
Senegal	4	1	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, 2012 (continued)

Millions of dollars

Countries and Regions	Total Equity	Common Stock	Funds	Preferred and Other
Serbia and Montenegro	47	7	40	*
Seychelles	44	25	16	3
Sierra Leone	*	*	*	0
Singapore	105,829	82,918	11,965	10,946
Slovakia	24	11	10	3
Slovenia	683	376	303	3
Somalia	*	*	*	0
South Africa	3,141	1,749	1,150	242
Spain	7,287	4,043	2,076	1,168
Sri Lanka	13	9	4	*
Sudan	*	*	*	0
Suriname	35	12	16	6
Swaziland	5	2	1	3
Sweden	69,759	57,846	9,304	2,609
Switzerland	263,471	159,473	93,920	10,078
Syria	5	1	3	*
Taiwan	17,538	7,400	9,471	667
Tajikistan	*	*	*	*
Tanzania	8	3	4	*
Thailand	2,680	639	1,993	47
Togo	*	*	*	0
Tonga	*	*	*	0
Trinidad and Tobago	1,362	1,086	263	13
Tunisia	10	8	2	*
Turkey	222	140	77	5
Turkmenistan	1	*	*	*
Turks and Caicos Islands	408	342	61	5
Tuvalu	*	*	*	0
Uganda	4	2	1	*
Ukraine	15	6	7	2
United Kingdom	494,762	408,075	58,047	28,640
Uruguay	1,837	506	790	541
Uzbekistan	19	1	17	1
Vanuatu	7	*	6	*
Venezuela	2,373	868	965	539
Vietnam	12	6	6	0
Wallis and Futuna	*	0	*	*
West Bank & Gaza	*	*	*	*
Western Sahara	*	*	*	0
Yemen	3	1	2	0
Zambia	7	4	3	*
Zimbabwe	3	1	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, 2012 (continued)

Millions of dollars

Countries and Regions	Total Equity	Common Stock	Funds	Preferred and Other
International and Regional Organizations	4,211	1,181	2,657	373
African Oil Exporters ²	126	45	49	31
Middle East oil-exporters ³	226,202	165,694	51,854	8,655
Country Unknown	396	13	255	129
Total	4,237,358	3,072,091	916,609	248,658
of which: Holdings of foreign official institutions	630,186	563,697	54,139	12,349
Totals by Region:				
Total Africa	8,118	3,773	2,355	1,993
Total Asia	995,736	754,983	204,743	36,010
Total Caribbean	709,570	382,604	233,946	93,021
Total Europe	1,856,012	1,446,962	322,599	86,452
Total Latin America	72,175	17,650	48,508	6,017
Canada	471,016	372,585	80,516	17,915
Total Other Countries	120,123	92,341	21,028	6,748
Country Unknown	396	13	255	129
International and Regional Organizations	4,211	1,181	2,657	373

* 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, 2012

Millions of dollars

Countries and Regions	Total LT ABS	Agency ABS	Corporate ABS		
			Total	MBS	NonMBS
Afghanistan	*	*	0	0	0
Albania	*	*	0	0	0
Andorra	*	0	*	*	0
Anguilla	*	*	*	*	*
Antigua and Barbuda	1	1	*	*	0
Argentina	78	50	28	18	10
Aruba	38	18	19	1	18
Australia	4,394	1,530	2,864	2,133	731
Austria	310	282	28	23	5
Bahamas	982	712	271	178	92
Bangladesh	*	*	0	0	0
Barbados	474	175	299	217	82
Belgium	28,537	1,933	26,604	7,248	19,356
Belize	3	2	1	1	0
Bermuda	47,204	28,668	18,535	10,054	8,481
Bolivia	6	4	2	*	2
Botswana	3	2	1	1	0
Brazil	45	37	8	3	6
British Virgin Islands	7,222	3,101	4,121	3,534	586
Brunei	377	88	289	47	242
Canada	17,080	1,587	15,493	13,283	2,209
Cayman Islands	140,201	27,154	113,047	96,882	16,165
Chile	99	94	5	2	3
China, mainland ¹	182,264	177,272	4,992	3,599	1,393
Colombia	461	444	17	4	13
Costa Rica	35	20	16	1	14
Croatia	*	*	0	0	0
Cyprus	44	*	44	41	3
Czech Republic	*	*	*	0	*
Denmark	808	516	291	200	92
Dominica	*	0	*	*	0
Dominican Republic	15	11	4	4	*
Ecuador	70	40	30	2	28
Egypt	36	29	6	5	1
El Salvador	5	5	*	*	0
Federated States of Micronesia	7	6	1	1	0
Finland	208	110	98	32	66
France	7,715	1,161	6,554	3,577	2,977
French Polynesia	1	1	*	*	0
Gambia	*	*	0	0	0
Germany	30,195	4,864	25,331	9,404	15,927
Ghana	40	29	10	0	10

* 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, 2012 (continued)

Millions of dollars

Countries and Regions	Total LT ABS	Agency ABS	Corporate ABS		
			Total	MBS	NonMBS
Gibraltar	*	*	0	0	0
Greece	377	198	179	36	143
Guatemala	8	2	5	*	5
Guernsey	2,304	1,209	1,096	350	745
Guyana	15	5	10	7	3
Haiti	7	1	6	1	5
Holy See (Vatican)	*	*	0	0	0
Honduras	5	4	1	1	0
Hong Kong	95,455	94,383	1,072	360	712
Hungary	*	*	0	0	0
Iceland	1	1	*	0	*
India	1	1	*	*	0
Indonesia	1,026	1,014	12	0	12
Ireland	50,562	20,210	30,352	16,522	13,830
Isle of Man	2	2	*	*	0
Israel	1,390	1,207	183	89	94
Italy	36	11	25	10	15
Jamaica	15	1	14	6	8
Japan	199,738	183,742	15,996	8,382	7,615
Jersey	7,613	440	7,173	6,523	650
Kazakhstan	*	*	0	0	0
Kenya	*	*	0	0	0
Korea, South	45,658	44,588	1,070	789	281
Latvia	374	353	21	13	7
Lebanon	*	*	*	*	0
Liberia	106	83	23	21	1
Liechtenstein	34	31	2	1	1
Lithuania	*	*	0	0	0
Luxembourg	60,562	16,797	43,765	12,815	30,950
Macau	216	162	54	17	36
Macedonia	*	*	0	0	0
Malawi	*	*	0	0	0
Malaysia	15,639	14,142	1,496	*	1,496
Malta	30	11	19	17	2
Marshall Islands	8	8	*	0	*
Mauritius	2	2	*	*	0
Mexico	4,696	4,113	583	40	544
Monaco	223	222	1	*	1
Morocco	*	*	0	0	0
Netherlands	27,100	11,045	16,055	13,373	2,682
Netherlands Antilles	93	58	36	35	1
New Zealand	362	192	170	125	45

* 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, 2012 (continued)

Millions of dollars

Countries and Regions	Total LT ABS	Agency ABS	Corporate ABS		
			Total	MBS	NonMBS
Nicaragua	1	*	*	*	*
Norway	3,362	706	2,656	1,451	1,205
Pakistan	8	6	2	1	*
Palau	5	5	0	0	0
Panama	1,494	1,277	217	67	150
Paraguay	*	*	*	*	*
Peru	11	8	4	*	3
Philippines	6	6	0	0	0
Poland	*	*	0	0	0
Portugal	*	*	*	*	*
Romania	*	*	0	0	0
Russia	1	*	*	*	0
Saint Kitts and Nevis	10	6	3	3	1
Samoa	8	0	8	8	0
Singapore	4,061	1,691	2,370	922	1,448
Slovenia	5	0	5	4	*
South Africa	479	174	305	*	305
Spain	34	26	8	6	3
Suriname	136	136	*	0	*
Sweden	727	257	470	99	372
Switzerland	21,889	7,575	14,314	9,673	4,641
Taiwan	41,795	41,430	365	306	59
Thailand	75	65	10	5	5
Trinidad and Tobago	1,137	802	335	96	238
Turkey	*	*	0	0	0
Turks and Caicos Islands	15	15	0	0	0
Uganda	27	26	1	0	1
United Kingdom	39,358	7,291	32,067	17,243	14,824
Uruguay	159	137	23	7	15
Venezuela	110	69	41	34	8
Yemen	*	*	0	0	0
Zimbabwe	1	1	0	0	0
International and Regional Organizations	13,089	4,498	8,591	1,360	7,231
African Oil Exporters ²	6	6	0	0	0
Middle East oil-exporters ³	10,426	7,104	3,322	1,438	1,885
Country Unknown	832	0	832	154	678

* 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, 2012 (continued)

Millions of dollars

Countries and Regions	Total LT ABS	Agency ABS	Corporate ABS		
			Total	MBS	NonMBS
Total	1,121,878	717,498	404,380	242,909	161,471
of which: Holdings of foreign official institutions	379,932	363,154	16,778	7,804	8,974
Totals by Region:					
Total Africa	699	353	346	27	320
Total Asia	598,135	566,901	31,234	15,956	15,278
Total Caribbean	197,413	60,722	136,690	111,012	25,678
Total Europe	282,410	75,253	207,157	98,661	108,496
Total Latin America	7,437	6,444	993	188	805
Canada	17,080	1,587	15,493	13,283	2,209
Total Other Countries	4,785	1,741	3,044	2,267	777
Country Unknown	832	0	832	154	678
International and Regional Organizations	13,089	4,498	8,591	1,360	7,231

* 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, 2012

Millions of dollars

Countries and Regions	Total ST	Treasury	Agency	Total Corporate	of which: Commercial Paper	
					Total CP	Asset-backed CP
Albania	*	*	0	0	0	0
Andorra	1	1	0	1	0	0
Anguilla	670	670	0	*	0	0
Antigua and Barbuda	7	1	0	6	2	0
Argentina	341	294	0	47	*	0
Aruba	9	6	0	3	0	0
Australia	6,780	5,698	228	854	481	14
Austria	487	462	0	25	25	0
Azerbaijan	1,403	406	0	996	688	211
Bahamas	2,027	1,370	448	210	140	20
Bangladesh	1,171	1,170	0	1	0	0
Barbados	3,116	1,792	349	975	898	89
Belgium	10,876	10,538	9	329	150	132
Belize	21	1	0	20	0	0
Bermuda	21,800	18,139	1,241	2,420	2,194	481
Bolivia	280	109	0	170	166	0
Botswana	37	37	0	*	0	0
Brazil	9,313	8,788	25	500	*	0
British Virgin Islands	11,884	11,421	2	461	267	30
Brunei	85	85	0	0	0	0
Cambodia	100	100	0	0	0	0
Canada	15,343	12,751	476	2,116	1,775	349
Cayman Islands	83,302	70,790	2,357	10,156	8,311	1,631
Chile	11,268	9,218	620	1,430	48	0
China, mainland ¹	8,603	8,413	170	20	*	0
Colombia	978	874	35	69	12	0
Cook Islands	1	0	0	1	0	0
Costa Rica	81	33	0	48	2	0
Croatia	1,379	1,379	0	0	0	0
Cyprus	2	2	0	0	0	0
Denmark	4,175	4,043	89	43	0	0
Dominica	5	0	0	5	5	0
Dominican Republic	16	15	0	1	0	0
East Timor	202	202	0	0	0	0
Ecuador	260	235	0	25	25	0
Egypt	1,476	1,438	0	38	0	0
El Salvador	206	39	115	52	0	0
Estonia	12	12	0	0	0	0
Federated States of Micronesia	28	12	11	6	3	0
Finland	411	52	52	307	32	12
France	12,623	9,682	54	2,887	1,680	839
French Polynesia	1	0	0	1	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, 2012 (continued)

Millions of dollars

Countries and Regions	Total ST	Treasury	Agency	Total Corporate	of which: Commercial Paper	
					Total CP	Asset-backed CP
Gambia	7	7	0	0	0	0
Georgia	*	0	0	*	*	0
Germany	5,921	5,192	82	648	536	380
Ghana	2	*	*	1	0	0
Gibraltar	12	9	3	*	*	*
Greece	1,608	1,607	0	1	0	0
Grenada	*	0	0	*	0	0
Guatemala	140	129	0	12	7	0
Guernsey	933	885	21	27	20	17
Haiti	10	1	*	9	0	0
Honduras	42	14	0	28	20	0
Hong Kong	39,512	39,156	125	231	200	15
Hungary	1,222	1,215	0	7	0	0
Iceland	97	95	0	2	2	0
India	12,185	12,134	0	51	0	0
Indonesia	4,524	4,301	142	81	0	0
Ireland	103,501	21,825	6,479	75,197	44,604	19,852
Isle of Man	43	41	0	3	0	0
Israel	9,756	9,670	19	67	58	0
Italy	533	532	0	1	0	0
Jamaica	10	9	0	1	0	0
Japan	63,155	61,236	1,156	763	298	30
Jersey	3,569	3,450	27	92	80	0
Jordan	110	0	0	110	0	0
Kazakhstan	21,232	21,232	0	0	0	0
Kenya	*	*	0	0	0	0
Korea, South	4,951	4,320	5	625	136	0
Latvia	37	20	4	13	13	0
Lebanon	2,601	2,601	0	*	0	0
Liberia	15	3	0	12	0	0
Liechtenstein	24	1	0	23	23	0
Luxembourg	71,793	42,624	6,794	22,375	10,982	5,576
Macau	107	105	2	0	0	0
Macedonia	9	9	0	0	0	0
Malaysia	173	172	*	*	0	0
Malta	44	18	25	0	0	0
Marshall Islands	81	81	0	1	0	0
Mauritius	205	205	0	0	0	0
Mexico	11,127	9,341	80	1,705	325	31
Monaco	165	165	0	*	0	0
Morocco	*	*	0	0	0	0
Mozambique	*	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, 2012 (continued)

Millions of dollars

Countries and Regions	Total ST	Treasury	Agency	Total Corporate	of which: Commercial Paper	
					Total CP	Asset-backed CP
Nepal	250	250	0	*	0	0
Netherlands	3,387	2,803	217	368	269	2
Netherlands Antilles	1,125	505	70	550	525	0
New Caledonia	1	0	0	1	0	0
New Zealand	1,895	1,839	36	20	17	0
Nicaragua	99	15	0	84	40	0
Norway	193	193	0	*	0	0
Pakistan	575	574	0	1	0	0
Panama	396	214	6	176	92	6
Paraguay	6	0	0	6	6	0
Peru	1,130	378	748	4	2	0
Philippines	652	617	0	35	15	0
Poland	3,042	2,414	623	5	4	1
Portugal	27	26	0	*	0	0
Romania	5	5	0	0	0	0
Russia	5,295	5,295	0	*	0	0
Saint Kitts and Nevis	17	7	0	9	4	0
Saint Lucia	7	7	0	0	0	0
Samoa	2	0	0	2	0	0
San Marino	4	4	0	0	0	0
Serbia and Montenegro	265	265	0	0	0	0
Singapore	8,747	6,615	687	1,445	1,138	221
Slovakia	10	10	0	*	0	0
Slovenia	30	30	0	0	0	0
South Africa	411	301	0	110	110	110
Spain	5,905	5,755	146	4	*	0
Suriname	42	0	0	42	0	0
Sweden	1,450	506	83	861	706	200
Switzerland	25,644	20,313	2,788	2,543	2,017	640
Syria	1	0	0	1	0	0
Taiwan	2,381	2,349	0	32	0	0
Thailand	33,811	33,638	0	173	0	0
Trinidad and Tobago	1,726	1,719	0	6	1	0
Turkey	17,297	17,289	0	9	6	0
Turks and Caicos Islands	9	8	0	1	1	0
Uganda	281	281	0	0	0	0
Ukraine	10	10	0	0	0	0
United Kingdom	22,316	16,961	224	5,130	3,668	2,471
Uruguay	420	327	0	93	51	0
Venezuela	407	59	17	331	257	9
Vietnam	*	0	0	*	0	0
Yemen	20	20	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, 2012 (continued)

Millions of dollars

Countries and Regions	Total ST	Treasury	Agency	Total Corporate	of which: Commercial Paper	
					Total CP	Asset-backed CP
Zambia	*	0	0	*	0	0
International and Regional Organizations	8,965	5,783	63	3,119	2,261	0
African Oil Exporters ²	934	884	0	50	40	0
Middle East oil-exporters ³	91,225	86,141	2,056	3,028	1,640	834
Country Unknown	73	11	0	62	62	0
Total	810,726	637,101	29,013	144,612	87,144	34,203
of which: Holdings of foreign official institutions	376,681	366,132	4,988	5,561	2,589	896
Totals by Region:						
Total Africa	3,370	3,158	*	212	150	110
Total Asia	284,896	273,868	4,364	6,664	3,486	1,100
Total Caribbean	125,741	106,461	4,466	14,814	12,348	2,251
Total Europe	326,992	197,374	17,721	111,897	65,507	30,333
Total Latin America	36,556	30,066	1,647	4,843	1,055	46
Canada	15,343	12,751	476	2,116	1,775	349
Total Other Countries	8,791	7,630	276	885	500	14
Country Unknown	73	11	0	62	62	0
International and Regional Organizations	8,965	5,783	63	3,119	2,261	0

* 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 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Afghanistan	*	*	*	*	*	1	1	1
Albania	*	*	*	*	*	*	*	*
Andorra	2	1	1	1	1	1	2	1
Angola	*	*	*	1	*	1	2	1
Anguilla	1	5	2	4	8	11	17	16
Antigua and Barbuda	*	*	*	*	*	*	*	*
Argentina	8	8	9	9	10	9	9	8
Armenia	*	*	*	*	*	*	*	*
Aruba	1	1	1	1	1	1	1	1
Australia	92	109	165	137	105	118	161	161
Austria	20	23	26	20	10	9	12	13
Azerbaijan	*	1	1	3	5	3	5	7
Bahamas	23	25	30	30	29	29	33	29
Bangladesh	*	*	1	*	2	2	2	1
Barbados	16	18	25	22	15	19	12	14
Belarus	*	*	*	*	*	*	*	*
Belgium	335	331	396	456	415	408	443	447
Belize	*	*	*	*	*	*	*	*
Benin	*	*	*	*	*	*	*	*
Bermuda	202	206	238	210	199	249	272	300
Bhutan	*	*	*	*	*	*	*	*
Bolivia	1	1	2	2	3	2	1	1
Bosnia and Herzegovina	*	*	*	*	*	*	*	*
Botswana	2	2	2	3	3	3	3	3
Brazil	27	39	106	162	156	169	221	252
British Indian Ocean Territory	*	*	*	*	*	*	*	*
British Virgin Islands	75	78	108	107	83	85	107	131
Brunei	3	3	2	2	2	2	3	4
Bulgaria	*	*	*	*	*	*	*	*
Burkina Faso	*	*	*	*	*	*	*	*
Burma	*	*	*	*	*	*	*	*
Burundi	*	*	*	*	*	*	*	*
Cambodia	*	*	*	1	1	1	1	1
Cameroon	*	*	*	*	*	*	*	*
Canada	308	382	475	441	337	424	559	635
Cape Verde	*	*	*	*	*	*	*	*
Cayman Islands	430	485	740	832	650	743	889	1,031
Central African Republic	*	*	*	*	*	*	*	*
Chad	*	*	*	*	*	*	*	*
Chile	12	16	25	29	28	28	43	48
China, mainland ¹	527	699	922	1,205	1,464	1,611	1,727	1,592
Colombia	12	16	16	19	20	25	32	36

* 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 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Comoros	*	*	*	*	*	*	*	*
Congo (Brazzaville)	*	*	*	*	*	*	*	*
Congo Kinshasa	*	*	*	*	*	*	*	*
Cook Islands	*	*	*	*	*	*	*	*
Costa Rica	1	2	2	3	2	2	2	2
Cote D'Ivoire (Ivory Coast)	*	*	*	*	*	*	*	*
Croatia	1	1	1	1	2	2	2	2
Cuba	*	*	*	*	*	*	*	*
Cyprus	*	*	1	1	*	*	*	*
Czech Republic	6	7	5	5	6	7	7	8
Denmark	48	46	50	46	38	49	63	76
Djibouti	*	*	*	*	*	*	*	*
Dominica	*	*	*	*	*	*	*	*
Dominican Republic	1	1	2	2	2	1	1	1
East Timor	*	1	2	3	5	6	8	10
Ecuador	1	1	2	1	2	2	2	1
Egypt	2	6	11	16	13	27	13	4
El Salvador	1	1	1	2	2	2	2	1
Equatorial Guinea	*	*	*	*	*	*	*	*
Eritrea	*	*	*	*	*	*	*	*
Estonia	*	*	*	*	*	*	*	*
Ethiopia	*	*	*	*	*	*	*	*
Falkland Islands	*	*	*	*	*	*	*	*
Faroe Islands	*	*	*	*	*	*	*	*
Federated States of Micronesia	*	*	*	*	*	*	*	*
Fiji	*	*	*	*	*	*	*	*
Finland	9	10	12	13	11	14	19	19
France	122	164	221	222	139	194	249	225
French Guiana	*	*	*	*	*	*	*	*
French Polynesia	*	*	*	*	*	*	*	*
Gambia	*	*	*	*	*	*	*	*
Georgia	*	*	*	*	*	*	1	1
Germany	200	211	266	247	182	195	238	227
Ghana	*	*	*	*	*	*	*	1
Gibraltar	1	1	1	1	*	1	1	*
Greece	2	2	2	2	2	2	5	9
Greenland	*	*	*	*	*	*	*	*
Grenada	*	*	*	*	*	*	*	*
Guadeloupe	*	*	*	*	*	*	*	*
Guatemala	2	4	4	4	4	4	4	4
Guernsey	19	16	14	11	18	22	22	30
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 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Guinea-Bissau	*	*	*	*	*	*	*	*
Guyana	*	*	*	*	*	*	*	*
Haiti	*	1	1	1	*	1	1	1
Holy See (Vatican)	*	*	*	*	*	*	*	*
Honduras	*	*	*	1	1	1	1	1
Hong Kong	96	110	138	147	222	293	292	306
Hungary	1	2	1	2	2	1	3	3
Iceland	1	1	2	1	1	1	1	1
India	16	18	21	26	57	41	45	55
Indonesia	12	12	19	12	25	33	47	36
Ireland	191	232	342	400	348	356	405	453
Isle of Man	3	2	2	1	5	4	3	2
Israel	22	21	25	26	30	37	47	53
Italy	50	53	50	35	35	41	42	52
Jamaica	1	1	1	1	1	1	*	*
Japan	1,091	1,106	1,197	1,250	1,269	1,393	1,585	1,835
Jersey	39	42	67	38	34	29	34	28
Jordan	1	1	1	1	4	2	2	1
Kazakhstan	5	9	14	18	18	23	24	33
Kenya	*	*	*	*	*	*	*	*
Kiribati	*	*	*	*	*	*	*	*
Korea, South	118	124	138	131	113	122	133	148
Kyrgyzstan	*	*	*	*	*	*	*	*
Laos	*	*	*	*	*	*	*	*
Latvia	*	1	2	1	1	1	1	1
Lebanon	*	*	*	*	*	1	1	3
Lesotho	*	*	*	*	*	*	*	*
Liberia	2	2	2	2	2	2	2	1
Liechtenstein	4	4	4	5	2	2	3	2
Lithuania	*	*	*	*	*	*	*	*
Luxembourg	460	549	703	656	578	622	817	837
Macau	1	1	2	3	1	1	1	1
Macedonia	*	*	*	*	*	*	*	*
Madagascar	*	*	*	*	*	*	*	*
Malawi	*	*	*	*	*	*	*	*
Malaysia	12	16	27	35	32	31	41	46
Maldives	*	*	*	*	*	*	*	*
Mali	*	*	*	*	*	*	*	*
Malta	*	1	1	1	*	1	1	2
Marshall Islands	*	*	*	*	*	*	*	*
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 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Mauritius	*	*	*	4	*	*	1	2
Mayotte	0	*	*	*	*	*	*	*
Mexico	80	98	107	133	81	84	97	122
Moldova	*	*	*	*	*	*	*	*
Monaco	1	2	2	2	1	1	2	2
Mongolia	*	*	*	*	*	*	*	*
Montserrat	*	*	*	*	*	*	*	*
Morocco	1	1	1	1	1	1	1	1
Mozambique	*	*	*	*	*	*	*	*
Namibia	*	*	1	1	*	*	*	*
Nauru	*	*	*	*	*	*	*	*
Nepal	1	*	1	1	1	*	*	*
Netherlands	262	280	321	312	233	247	260	251
Netherlands Antilles	27	31	27	8	7	14	11	7
New Caledonia	*	*	*	*	*	*	*	*
New Zealand	10	12	12	10	11	12	13	15
Nicaragua	*	*	*	*	*	*	1	1
Niger	*	*	*	*	*	*	*	*
Niue Island	*	*	*	*	*	*	*	*
Norway	68	75	109	127	119	136	181	213
Pakistan	1	1	1	2	1	2	2	2
Palau	*	*	*	*	*	*	*	*
Panama	12	11	12	17	16	13	14	15
Papua New Guinea	*	*	*	*	*	*	*	*
Paraguay	*	*	*	*	*	*	*	*
Peru	2	3	5	13	15	12	17	21
Philippines	7	9	11	15	13	21	30	37
Pitcairn Island	*	*	*	*	*	*	*	*
Poland	15	15	18	22	24	28	33	32
Portugal	5	7	6	5	5	5	6	5
Reunion	*	*	*	*	*	*	*	*
Romania	4	5	1	1	6	6	8	6
Russia	76	111	148	223	150	170	154	165
Rwanda	*	*	*	*	*	*	*	*
Saint Helena	*	*	*	*	*	*	0	*
Saint Kitts and Nevis	*	*	1	1	1	1	1	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 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Senegal	*	*	*	*	*	*	*	*
Serbia and Montenegro	1	1	2	2	2	2	2	2
Seychelles	*	*	*	*	*	*	*	*
Sierra Leone	*	*	*	*	*	*	*	*
Singapore	144	163	175	160	145	176	212	241
Slovakia	1	1	1	1	*	*	*	*
Slovenia	*	1	1	1	1	1	1	1
Solomon Islands	*	*	*	*	*	*	0	0
Somalia	*	*	*	*	*	*	*	*
South Africa	3	4	5	10	11	17	14	17
Spain	19	19	25	27	23	26	28	38
Sri Lanka	*	*	*	*	*	1	1	1
Sudan	*	*	*	*	*	*	*	*
Suriname	*	*	*	*	*	*	*	*
Swaziland	*	*	*	*	*	*	*	*
Sweden	84	81	99	88	66	81	108	112
Switzerland	238	262	329	314	328	397	488	566
Syria	*	*	*	*	*	*	*	*
Taiwan	126	135	121	150	194	228	232	286
Tajikistan	*	*	*	*	*	*	*	*
Tanzania	1	1	1	1	1	1	1	1
Thailand	17	16	22	32	29	38	58	57
Togo	*	*	*	*	*	*	*	*
Tokelau Islands	*	*	*	*	*	*	*	0
Tonga	*	*	*	*	*	*	*	*
Trinidad and Tobago	2	3	4	4	5	7	8	9
Tunisia	*	*	*	*	2	1	*	*
Turkey	16	20	29	31	28	26	43	29
Turkmenistan	*	*	*	*	*	*	*	*
Turks and Caicos Islands	*	1	1	*	*	*	1	1
Tuvalu	*	*	*	*	*	*	*	*
Uganda	*	1	1	1	*	*	1	1
Ukraine	1	3	5	6	4	7	8	7
United Kingdom	560	640	921	864	788	798	982	1,008
Uruguay	5	6	6	6	9	9	9	12
Uzbekistan	*	*	*	*	*	*	*	*
Vanuatu	*	*	*	*	*	*	*	*
Venezuela	8	8	9	10	9	9	9	9
Vietnam	3	4	9	11	11	5	4	7
Wallis and Futuna	*	*	*	*	*	*	*	*
West Bank & Gaza	0	*	*	*	*	*	*	*
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 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Yemen	*	*	*	*	1	1	1	1
Zambia	*	*	*	*	*	*	*	*
Zimbabwe	*	*	*	*	*	*	*	*
International and Regional Organizations	50	48	42	47	70	78	96	105
African Oil Exporters ²	6	4	2	5	5	7	9	9
Middle East oil-exporters ³	161	243	308	391	353	350	419	489
Country Unknown	196	214	214	185	110	138	138	89
Total	6,864	7,778	9,772	10,322	9,641	10,691	12,440	13,261

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

Billions of dollars

Countries and Regions	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Afghanistan	*	*	*	*	*	*	*	*
Albania	*	*	*	*	*	*	*	*
Andorra	1	1	1	1	*	1	1	1
Angola	*	*	*	1	*	1	2	1
Anguilla	1	2	1	3	8	11	16	15
Antigua and Barbuda	*	*	*	*	*	*	*	*
Argentina	2	2	3	3	4	4	5	5
Armenia	*	*	*	*	*	*	*	*
Aruba	1	*	1	1	*	*	*	*
Australia	57	64	87	81	61	74	106	112
Austria	10	11	13	13	5	5	7	7
Azerbaijan	*	*	*	*	*	*	*	*
Bahamas	12	13	16	17	15	17	19	18
Bangladesh	*	*	*	*	*	*	*	*
Barbados	1	1	1	1	1	1	1	1
Belarus	*	*	*	*	*	*	*	*
Belgium	18	21	25	20	17	19	25	22
Belize	*	*	*	*	*	*	*	*
Benin	*	*	*	*	*	*	*	*
Bermuda	59	60	90	52	39	44	59	68
Bhutan	*	*	*	*	*	*	*	*
Bolivia	*	*	*	*	*	1	*	*
Bosnia and Herzegovina	*	*	*	*	*	*	*	*
Botswana	1	1	1	1	1	1	1	1
Brazil	1	1	1	2	1	2	2	4
British Indian Ocean Territory	*	*	*	*	*	*	*	*
British Virgin Islands	47	46	67	53	36	42	61	84
Brunei	2	2	2	2	1	1	2	2
Bulgaria	*	*	*	*	*	*	*	*
Burkina Faso	*	*	*	*	*	*	*	*
Burma	*	*	*	*	*	*	*	*
Burundi	*	*	*	*	*	*	*	*
Cambodia	*	*	*	*	*	*	*	*
Cameroon	*	*	*	*	*	*	*	*
Canada	221	274	347	321	242	298	415	471
Cape Verde	*	*	*	*	*	*	*	*
Cayman Islands	152	178	279	317	227	290	393	516
Central African Republic	*	*	*	*	*	*	*	*
Chad	*	*	*	*	*	*	*	*
Chile	5	7	9	9	9	13	18	17
China, mainland ¹	3	4	29	100	78	127	159	221
Colombia	1	1	2	2	2	4	7	6

* 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 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Comoros	*	*	*	*	*	*	*	*
Congo (Brazzaville)	*	*	*	*	*	*	*	*
Congo Kinshasa	*	*	*	*	*	*	*	*
Cook Islands	*	*	*	*	*	*	*	*
Costa Rica	*	*	*	*	1	1	1	1
Cote D'Ivoire (Ivory Coast)	*	*	*	*	*	*	*	*
Croatia	*	*	*	*	*	*	*	*
Cuba	*	*	*	*	*	*	*	*
Cyprus	*	*	*	*	*	*	*	*
Czech Republic	*	*	*	1	1	1	1	1
Denmark	24	29	31	28	19	26	34	37
Djibouti	*	*	*	*	*	*	*	*
Dominica	*	*	*	*	*	*	*	*
Dominican Republic	*	*	*	*	*	*	*	*
East Timor	*	*	*	*	*	*	*	1
Ecuador	*	*	*	*	*	*	*	*
Egypt	*	*	*	*	*	*	*	*
El Salvador	*	*	*	*	*	*	*	*
Equatorial Guinea	*	*	*	*	*	*	*	*
Eritrea	*	*	*	*	*	*	*	*
Estonia	*	*	*	*	*	*	*	*
Ethiopia	*	*	*	*	*	*	*	*
Falkland Islands	*	*	*	*	*	*	*	*
Faroe Islands	*	*	*	*	*	*	*	*
Federated States of Micronesia	*	*	*	*	*	*	*	*
Fiji	*	*	*	*	*	*	*	*
Finland	5	6	8	7	6	9	14	12
France	71	95	132	133	81	115	140	120
French Guiana	*	*	*	*	*	*	*	*
French Polynesia	*	*	*	*	*	*	*	*
Gambia	*	*	*	*	*	*	*	*
Georgia	*	*	*	*	*	*	*	*
Germany	83	73	100	71	45	57	81	79
Ghana	*	*	*	*	*	*	*	*
Gibraltar	1	1	1	1	*	1	*	*
Greece	1	1	1	1	1	1	2	3
Greenland	*	*	*	*	*	*	*	*
Grenada	*	*	*	*	*	*	*	*
Guadeloupe	*	*	*	*	*	*	*	*
Guatemala	*	*	*	*	*	*	*	*
Guernsey	9	8	8	5	5	10	12	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 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Guinea-Bissau	*	*	*	*	*	*	*	*
Guyana	*	*	*	*	*	*	*	*
Haiti	*	*	*	*	*	*	*	*
Holy See (Vatican)	*	*	*	*	*	*	*	*
Honduras	*	*	*	*	*	*	*	*
Hong Kong	23	22	31	29	28	33	43	47
Hungary	*	*	*	*	*	1	1	*
Iceland	1	1	1	1	*	*	*	*
India	1	1	1	1	1	1	1	1
Indonesia	*	*	1	*	*	*	*	*
Ireland	58	69	81	75	60	77	105	108
Isle of Man	1	1	1	1	*	1	1	1
Israel	5	8	10	11	9	13	20	23
Italy	31	29	26	19	12	13	15	15
Jamaica	*	*	*	*	*	*	*	*
Japan	178	195	220	199	182	224	302	314
Jersey	11	10	13	10	6	8	14	11
Jordan	*	*	*	*	*	*	*	*
Kazakhstan	1	1	2	2	1	1	2	3
Kenya	*	*	*	*	*	*	*	*
Kiribati	*	*	*	*	*	*	*	*
Korea, South	1	1	5	8	8	13	20	24
Kyrgyzstan	*	*	*	*	*	*	*	*
Laos	*	*	*	*	*	*	*	*
Latvia	*	*	*	*	*	*	*	*
Lebanon	*	*	*	*	*	*	1	1
Lesotho	*	*	*	*	*	*	*	*
Liberia	1	1	1	1	1	1	1	1
Liechtenstein	3	3	4	4	2	2	3	2
Lithuania	*	*	*	*	*	*	*	*
Luxembourg	151	193	235	191	137	172	291	292
Macau	*	*	*	*	*	*	*	*
Macedonia	*	*	*	*	*	*	*	*
Madagascar	*	*	*	*	*	*	*	*
Malawi	*	*	*	*	*	*	*	*
Malaysia	1	1	1	2	1	2	4	7
Maldives	*	*	*	*	*	*	*	*
Mali	*	*	*	*	*	*	*	*
Malta	*	*	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 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Mauritius	*	*	*	4	*	*	1	2
Mayotte	0	*	*	*	*	*	*	*
Mexico	13	15	19	18	9	17	25	23
Moldova	*	*	*	*	*	*	*	*
Monaco	1	1	1	1	1	1	1	2
Mongolia	*	*	*	*	*	*	*	*
Montserrat	*	*	*	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*
Mozambique	*	*	*	*	*	*	*	*
Namibia	*	*	*	*	*	*	*	*
Nauru	*	*	*	*	*	*	*	*
Nepal	*	*	*	*	*	*	*	*
Netherlands	161	158	185	188	128	152	165	151
Netherlands Antilles	23	26	23	3	3	7	6	2
New Caledonia	*	*	*	*	*	*	*	*
New Zealand	7	7	8	6	4	6	8	7
Nicaragua	*	*	*	*	*	*	*	*
Niger	*	*	*	*	*	*	*	*
Niue Island	*	*	*	*	*	*	*	*
Norway	37	43	56	76	73	90	124	124
Pakistan	*	*	*	*	*	*	*	*
Palau	*	*	*	*	*	*	*	*
Panama	6	4	5	10	8	6	8	8
Papua New Guinea	*	*	*	*	*	*	*	*
Paraguay	*	*	*	*	*	*	*	*
Peru	1	2	1	3	2	2	3	4
Philippines	1	1	1	2	1	1	1	1
Pitcairn Island	*	*	*	*	*	*	*	*
Poland	*	*	1	*	*	*	*	1
Portugal	2	2	3	2	2	2	3	2
Reunion	*	*	*	*	*	*	*	*
Romania	*	*	*	*	*	*	*	*
Russia	*	*	*	*	*	*	*	*
Rwanda	*	*	*	*	*	*	*	*
Saint Helena	*	*	*	*	*	*	0	*
Saint Kitts and Nevis	*	*	*	*	*	*	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 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Senegal	*	*	*	*	*	*	*	*
Serbia and Montenegro	*	*	*	*	*	*	*	*
Seychelles	*	*	*	*	*	*	*	*
Sierra Leone	*	*	*	*	*	*	*	*
Singapore	89	101	108	94	73	91	107	106
Slovakia	*	*	*	*	*	*	*	*
Slovenia	*	*	1	1	*	1	1	1
Solomon Islands	*	*	*	*	*	*	0	0
Somalia	*	*	*	*	*	*	*	*
South Africa	1	2	2	2	2	2	3	3
Spain	7	7	9	7	6	6	10	7
Sri Lanka	*	*	*	*	*	*	*	*
Sudan	*	*	*	*	*	*	*	*
Suriname	*	*	*	*	*	*	*	*
Swaziland	*	*	*	*	*	*	*	*
Sweden	49	48	60	53	37	49	65	70
Switzerland	129	145	174	162	130	162	226	263
Syria	*	*	*	*	*	*	*	*
Taiwan	7	7	11	11	11	12	16	18
Tajikistan	*	*	*	*	*	*	*	*
Tanzania	*	*	*	*	*	*	*	*
Thailand	*	*	1	1	1	1	2	3
Togo	*	*	*	*	*	*	*	*
Tokelau Islands	*	*	*	*	*	*	*	0
Tonga	*	*	*	*	*	*	*	*
Trinidad and Tobago	*	*	*	*	*	1	1	1
Tunisia	*	*	*	*	*	*	*	*
Turkey	*	*	*	*	*	*	*	*
Turkmenistan	*	*	*	*	*	*	*	*
Turks and Caicos Islands	*	*	*	*	*	*	*	*
Tuvalu	*	*	*	*	*	*	*	*
Uganda	*	*	*	*	*	*	*	*
Ukraine	*	*	*	*	*	*	*	*
United Kingdom	260	300	421	376	279	324	441	495
Uruguay	1	1	1	1	2	2	2	2
Uzbekistan	*	*	*	*	*	*	*	*
Vanuatu	*	*	*	*	*	*	*	*
Venezuela	1	1	2	2	1	2	2	2
Vietnam	*	*	*	*	*	*	*	*
Wallis and Futuna	*	*	*	*	*	*	*	*
West Bank & Gaza	0	*	*	*	*	*	*	*
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 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Yemen	*	*	*	*	*	*	*	*
Zambia	*	*	*	*	*	*	*	*
Zimbabwe	*	*	*	*	*	*	*	*
International and Regional Organizations	2	3	3	3	6	5	3	4
African Oil Exporters ²	1	*	*	*	*	*	*	*
Middle East oil-exporters ³	82	111	139	141	110	128	188	226
Country Unknown	2	*	*	1	2	1	2	*
Total	2,144	2,430	3,130	2,969	2,252	2,814	3,830	4,237

* 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 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Afghanistan	*	*	*	*	*	1	1	1
Albania	*	*	*	*	*	*	*	*
Andorra	1	*	*	*	*	1	1	1
Angola	*	*	*	*	*	*	*	*
Anguilla	*	3	1	1	*	*	*	1
Antigua and Barbuda	*	*	*	*	*	*	*	*
Argentina	6	5	5	4	4	4	4	3
Armenia	*	*	*	*	*	*	*	*
Aruba	*	1	*	*	1	1	1	*
Australia	26	36	70	49	36	38	48	43
Austria	7	10	11	7	4	4	5	5
Azerbaijan	*	1	1	3	5	3	5	5
Bahamas	9	11	12	10	10	10	11	9
Bangladesh	*	*	*	*	*	*	*	*
Barbados	8	8	8	7	4	6	7	9
Belarus	*	0	*	*	*	*	*	*
Belgium	312	305	369	431	391	383	412	414
Belize	*	*	*	*	*	*	*	*
Benin	0	0	*	0	0	0	0	*
Bermuda	123	126	133	136	133	176	185	210
Bhutan	0	0	*	*	*	*	*	0
Bolivia	*	*	1	*	*	*	*	*
Bosnia and Herzegovina	*	*	*	*	*	*	*	*
Botswana	1	1	1	2	2	2	2	2
Brazil	25	37	103	159	114	135	214	239
British Indian Ocean Territory	*	*	*	*	*	*	*	*
British Virgin Islands	24	25	34	36	28	27	29	34
Brunei	1	1	1	1	1	1	1	1
Bulgaria	*	*	*	*	*	*	*	*
Burkina Faso	*	*	*	*	*	*	*	*
Burma	*	*	*	0	0	0	*	0
Burundi	*	0	*	*	*	*	*	*
Cambodia	*	0	*	*	*	*	*	*
Cameroon	*	0	*	*	*	*	*	*
Canada	74	95	106	103	82	114	131	148
Cayman Islands	252	276	422	457	350	371	416	432
Central African Republic	*	0	0	*	*	*	*	0
Chad	*	0	*	*	0	0	0	0
Chile	5	5	10	16	14	11	17	20
China, mainland ¹	485	678	870	1,075	1,226	1,479	1,563	1,363
Colombia	9	8	9	12	12	8	11	30
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 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Congo (Brazzaville)	0	0	*	0	0	*	*	*
Congo Kinshasa	*	*	*	*	*	*	*	*
Cook Islands	*	*	*	*	*	*	*	*
Costa Rica	1	1	1	1	1	1	1	2
Cote D'Ivoire (Ivory Coast)	*	*	*	*	*	*	*	0
Croatia	*	*	1	1	1	*	*	*
Cyprus	*	*	*	*	*	*	*	*
Czech Republic	5	6	4	3	4	5	6	6
Denmark	23	17	18	18	19	20	26	36
Djibouti	*	*	*	*	*	*	*	0
Dominica	*	*	*	*	*	*	*	*
Dominican Republic	*	1	1	2	1	1	1	1
East Timor	*	1	1	3	4	6	7	8
Ecuador	1	1	1	1	1	1	1	1
Egypt	*	4	9	13	7	2	3	3
El Salvador	1	*	*	*	*	*	1	1
Equatorial Guinea	0	0	*	*	*	0	*	0
Eritrea	*	0	*	*	*	*	0	0
Estonia	*	*	*	*	*	*	*	*
Ethiopia	*	*	*	*	*	*	*	*
Falkland Islands	0	0	*	*	*	0	0	*
Faroe Islands	*	*	*	0	0	0	0	0
Federated States of Micronesia	*	*	*	*	*	*	*	*
Fiji	*	*	*	*	*	*	*	*
Finland	3	3	4	4	4	4	5	7
France	41	55	84	75	53	69	94	93
French Guiana	*	*	*	0	0	*	*	*
French Polynesia	*	*	*	*	*	*	*	*
Gambia	*	*	*	*	*	*	0	*
Georgia	*	*	*	*	*	*	1	1
Germany	110	123	155	166	127	130	150	142
Ghana	*	*	*	*	*	*	*	1
Gibraltar	*	*	*	*	*	*	*	*
Greece	1	1	1	1	1	1	3	5
Greenland	*	*	*	*	*	*	0	0
Grenada	*	*	*	*	*	*	*	*
Guadeloupe	*	*	*	*	*	*	*	*
Guatemala	1	3	3	4	3	4	4	4
Guernsey	9	6	5	4	11	11	7	8
Guinea	*	*	*	*	*	*	*	*
Guinea-Bissau	*	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 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Haiti	*	*	1	1	*	1	1	1
Holy See (Vatican)	*	*	*	*	*	*	*	*
Honduras	*	*	*	*	1	1	1	1
Hong Kong	47	77	99	101	141	172	182	219
Hungary	1	1	1	1	1	1	1	1
Iceland	*	1	1	*	*	*	*	1
India	6	6	8	16	25	24	27	42
Indonesia	11	10	16	10	10	9	19	31
Ireland	80	99	176	189	173	180	186	241
Isle of Man	1	1	1	*	4	3	1	1
Israel	13	11	12	9	8	13	18	20
Italy	15	22	24	16	19	27	25	36
Jamaica	1	1	1	*	*	*	*	*
Japan	814	827	901	986	1,019	1,100	1,216	1,458
Jersey	28	31	54	27	16	20	19	13
Jordan	*	*	1	1	3	1	1	1
Kazakhstan	3	4	11	9	9	13	9	8
Kenya	*	*	*	*	*	*	*	*
Kiribati	*	*	*	*	*	*	*	*
Korea, South	106	110	118	113	98	103	109	119
Kyrgyzstan	*	*	*	0	*	*	0	0
Laos	*	0	*	*	0	0	0	*
Latvia	*	1	1	1	1	1	1	*
Lebanon	*	*	*	*	*	*	*	*
Lesotho	*	*	*	*	*	*	*	*
Liberia	1	1	1	*	1	*	*	1
Liechtenstein	1	1	1	1	*	*	*	*
Lithuania	*	*	*	*	*	*	*	*
Luxembourg	273	324	424	395	361	369	457	474
Macau	1	1	2	2	1	1	1	1
Macedonia	*	*	*	*	*	*	*	*
Madagascar	*	*	*	*	*	*	*	*
Malawi	*	*	*	*	*	*	*	*
Malaysia	10	14	25	32	29	28	37	39
Maldives	*	0	0	0	0	0	0	0
Mali	*	*	0	*	0	0	0	0
Malta	*	*	*	*	*	1	1	1
Marshall Islands	*	*	*	*	*	*	*	*
Martinique	*	*	*	*	*	*	*	*
Mauritania	0	0	*	*	0	0	0	0
Mauritius	*	*	*	*	*	*	*	*
Mayotte	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 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Mexico	51	62	76	98	58	62	68	88
Moldova	*	*	*	*	*	*	*	*
Monaco	1	1	1	1	1	*	*	*
Mongolia	*	*	*	*	*	*	*	*
Montserrat	*	*	*	*	*	*	*	*
Morocco	1	1	1	1	1	1	1	1
Mozambique	*	*	*	*	*	*	*	*
Namibia	*	*	*	*	*	*	*	*
Nauru	0	*	*	*	*	0	0	*
Nepal	*	*	*	*	*	*	*	*
Netherlands	93	113	123	115	92	90	89	97
Netherlands Antilles	3	2	2	3	2	5	6	4
New Caledonia	*	0	*	*	*	*	*	*
New Zealand	2	5	4	3	3	4	4	6
Nicaragua	*	*	*	*	*	*	*	*
Niger	0	0	*	*	0	0	0	0
Niue Island	*	0	*	*	*	*	*	*
Norway	29	28	48	49	40	46	57	88
Pakistan	1	1	1	2	1	1	1	1
Palau	*	*	*	*	*	*	*	*
Panama	5	5	5	6	5	6	6	6
Papua New Guinea	*	*	*	*	*	*	*	*
Paraguay	*	*	*	*	*	*	*	*
Peru	1	1	3	9	10	9	12	16
Philippines	5	6	9	12	10	19	27	35
Pitcairn Island	*	0	0	0	0	0	0	0
Poland	9	10	12	11	19	22	27	28
Portugal	3	4	3	2	2	2	2	3
Reunion	0	0	0	0	*	*	0	0
Romania	3	4	1	1	4	3	8	6
Russia	14	42	109	139	87	122	138	159
Rwanda	*	*	*	*	*	*	*	*
Saint Kitts and Nevis	*	*	*	*	*	*	*	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
Senegal	*	*	*	*	*	*	*	*
Serbia and Montenegro	1	1	1	2	2	2	2	1
Seychelles	*	*	*	*	*	*	*	*

* 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 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Sierra Leone	*	0	*	*	*	*	*	*
Singapore	51	58	65	62	61	78	98	127
Slovakia	1	1	1	1	*	*	*	*
Slovenia	*	*	1	1	*	*	*	*
Somalia	0	0	*	*	0	*	*	*
South Africa	1	2	2	8	9	15	11	14
Spain	11	11	15	19	15	16	15	25
Sri Lanka	*	*	*	*	*	1	1	1
Sudan	*	0	0	0	0	0	*	0
Suriname	*	*	*	*	*	*	*	*
Swaziland	*	0	*	*	*	*	*	*
Sweden	33	32	35	33	27	27	41	41
Switzerland	94	108	140	131	159	210	246	277
Syria	*	*	*	*	*	*	*	*
Taiwan	117	125	107	136	180	213	213	266
Tajikistan	0	0	*	*	*	*	*	0
Tanzania	1	1	1	1	1	1	1	1
Thailand	13	13	18	16	13	12	18	20
Togo	*	0	*	*	*	*	*	*
Trinidad and Tobago	1	2	3	3	3	5	7	6
Tunisia	*	*	*	*	*	*	*	*
Turkey	10	14	17	14	13	9	12	12
Turkmenistan	*	0	*	*	0	0	0	0
Turks and Caicos Islands	*	*	*	*	*	*	*	*
Uganda	*	*	*	*	*	*	*	*
Ukraine	1	3	5	6	3	7	8	7
United Kingdom	283	324	476	464	486	452	524	491
Uruguay	3	4	3	4	5	5	6	10
Uzbekistan	*	0	*	*	*	*	*	*
Vanuatu	*	*	*	*	*	*	*	*
Venezuela	5	5	6	6	6	7	6	6
Vietnam	2	3	6	11	11	5	4	7
Wallis and Futuna	0	0	*	*	*	0	0	0
West Bank & Gaza	0	*	0	0	*	0	0	0
Western Sahara	*	*	0	0	0	0	0	0
Yemen	*	0	*	0	*	1	1	1
Zambia	*	*	*	*	*	*	*	*
Zimbabwe	*	*	*	*	*	*	*	*
International and Regional Organizations	42	38	35	38	56	68	86	92
African Oil Exporters ²	*	*	1	3	4	6	8	8
Middle East oil-exporters ³	54	92	125	173	176	149	150	172

* 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 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Country Unknown	193	213	211	183	96	135	136	88
Total	4,118	4,733	6,007	6,494	6,240	6,921	7,731	8,213

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

Billions of dollars

Countries and Regions	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Afghanistan	0	0	0	*	*	*	0	0
Albania	0	0	0	0	*	*	0	*
Andorra	*	*	*	*	*	*	*	*
Angola	*	*	*	0	*	0	0	0
Anguilla	*	*	*	*	*	*	*	1
Antigua and Barbuda	*	*	*	*	*	*	*	*
Argentina	1	1	1	2	2	1	1	*
Armenia	*	0	*	*	*	*	0	0
Aruba	*	*	*	*	*	*	*	*
Australia	10	8	9	7	8	6	7	7
Austria	2	2	2	1	1	*	1	*
Azerbaijan	*	*	0	*	1	*	*	1
Bahamas	2	2	2	2	4	2	4	2
Bangladesh	*	*	*	*	2	2	2	1
Barbados	7	9	16	14	10	12	4	3
Belarus	0	0	0	*	0	0	0	0
Belgium	5	4	3	5	8	6	6	11
Belize	*	*	*	*	*	*	*	*
Bermuda	20	20	15	21	27	28	28	22
Bhutan	*	*	0	0	*	0	*	0
Bolivia	1	1	1	1	2	1	1	*
Bosnia and Herzegovina	*	*	*	*	*	0	0	0
Botswana	*	*	*	*	*	*	*	*
Brazil	1	1	2	1	40	33	5	9
British Indian Ocean Territory	0	*	*	0	*	0	0	0
British Virgin Islands	4	6	7	17	19	16	17	12
Brunei	0	*	*	*	0	0	*	*
Bulgaria	*	*	*	*	*	*	0	0
Burkina Faso	*	*	0	0	*	0	0	0
Cambodia	*	*	*	1	*	*	*	*
Cameroon	0	0	*	*	0	0	0	0
Canada	13	13	22	17	12	12	13	15
Cape Verde	0	*	0	0	0	0	0	0
Cayman Islands	26	31	38	58	73	82	80	83
Central African Republic	*	*	0	*	0	*	0	0
Chad	0	*	*	*	0	0	0	0
Chile	2	5	6	4	5	4	8	11
China, mainland ¹	40	17	23	30	160	5	5	9
Colombia	3	7	5	5	6	13	14	1
Congo (Brazzaville)	0	*	0	0	*	*	0	0
Congo Kinshasa	*	*	0	0	0	0	0	0
Cook Islands	0	*	*	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 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Costa Rica	*	1	1	1	1	1	*	*
Cote D'Ivoire (Ivory Coast)	*	0	*	0	0	0	*	0
Croatia	*	*	1	1	1	1	1	1
Cyprus	*	*	*	*	*	*	*	*
Czech Republic	1	1	*	1	1	1	*	0
Denmark	*	*	*	*	*	4	4	4
Dominica	*	*	*	*	*	*	*	*
Dominican Republic	*	*	*	*	1	*	*	*
East Timor	*	*	*	*	*	*	*	*
Ecuador	*	*	*	*	1	*	*	*
Egypt	2	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
Falkland Islands	0	*	0	0	0	0	0	0
Federated States of Micronesia	*	*	*	*	*	*	*	*
Fiji	*	*	*	0	*	0	0	0
Finland	1	1	*	1	1	*	*	*
France	10	14	6	14	5	10	14	13
French Guiana	0	*	0	*	0	0	0	0
French Polynesia	*	*	*	*	*	*	*	*
Gambia	*	*	*	*	0	*	*	*
Georgia	0	*	0	0	0	*	*	*
Germany	8	16	11	10	10	8	7	6
Ghana	*	*	*	*	0	*	*	*
Gibraltar	*	*	*	*	*	*	*	*
Greece	*	*	*	*	*	*	*	2
Grenada	*	*	*	*	*	0	0	*
Guadeloupe	*	0	0	*	*	0	0	0
Guatemala	1	*	*	*	1	*	*	*
Guernsey	*	2	1	1	2	1	2	1
Guinea	*	*	0	0	0	0	0	0
Guinea-Bissau	*	0	0	0	0	0	0	0
Guyana	*	*	*	*	*	*	0	0
Haiti	*	*	*	*	*	*	*	*
Holy See (Vatican)	*	*	*	*	*	0	0	0
Honduras	*	*	*	*	*	*	*	*
Hong Kong	26	11	9	17	53	88	66	40
Hungary	*	1	*	*	1	*	*	1
Iceland	*	*	*	*	*	*	*	*

* 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 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
India	10	12	12	10	32	16	17	12
Indonesia	1	2	3	2	14	23	28	5
Ireland	53	65	85	135	115	99	114	104
Isle of Man	*	*	*	*	*	*	*	*
Israel	4	3	3	7	14	11	9	10
Italy	4	2	*	1	4	2	2	1
Jamaica	*	*	*	*	*	*	*	*
Japan	100	85	76	66	69	69	67	63
Jersey	1	1	*	1	12	1	1	4
Jordan	1	*	*	*	1	1	1	*
Kazakhstan	1	5	1	7	8	8	13	21
Kenya	*	*	*	*	*	*	*	*
Korea, South	11	13	15	10	7	6	5	5
Latvia	*	*	*	*	*	*	*	*
Lebanon	*	*	*	*	*	*	*	3
Lesotho	*	*	*	*	*	*	*	0
Liberia	*	*	*	*	1	1	1	*
Liechtenstein	*	*	*	*	*	*	*	*
Lithuania	*	*	*	*	*	0	0	0
Luxembourg	37	32	44	70	80	82	69	72
Macau	*	*	*	*	*	*	*	*
Macedonia	*	*	*	*	*	*	0	*
Madagascar	*	*	*	*	0	0	0	0
Malawi	*	*	*	*	*	*	0	0
Malaysia	1	2	1	*	2	1	1	*
Mali	*	*	*	*	0	0	0	0
Malta	*	*	*	*	*	*	*	*
Marshall Islands	*	*	*	*	*	*	*	*
Martinique	0	0	0	*	0	*	0	0
Mauritius	*	*	*	*	*	*	0	*
Mexico	16	21	13	17	14	5	3	11
Moldova	0	*	0	0	0	*	0	0
Monaco	*	*	*	*	*	*	*	*
Mongolia	*	*	*	*	*	*	*	0
Montserrat	*	*	*	0	*	0	0	0
Morocco	*	*	*	*	*	*	*	*
Mozambique	*	*	*	*	*	0	*	*
Namibia	*	*	*	*	*	*	0	0
Nepal	1	*	1	1	1	*	*	*
Netherlands	8	9	13	9	13	5	5	3
Netherlands Antilles	1	3	2	3	1	2	*	1
New Caledonia	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 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
New Zealand	1	1	1	1	3	3	1	2
Nicaragua	*	*	*	*	*	*	*	*
Niue Island	*	*	*	0	*	0	0	0
Norway	2	4	5	1	6	1	1	*
Pakistan	*	*	*	1	*	1	1	1
Palau	*	*	*	*	*	*	0	0
Panama	1	2	2	2	3	1	1	*
Papua New Guinea	*	*	*	*	*	0	*	0
Paraguay	*	*	*	*	*	*	*	*
Peru	*	*	1	1	3	1	3	1
Philippines	1	1	2	1	1	1	1	1
Poland	5	4	5	11	5	6	6	3
Portugal	1	1	1	*	*	*	*	*
Reunion	*	*	*	0	0	0	0	0
Romania	1	1	*	*	2	3	*	*
Russia	62	68	39	84	63	48	16	5
Rwanda	0	0	*	0	*	*	0	0
Saint Helena	*	0	0	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
Samoa	*	*	*	*	*	0	0	*
San Marino	0	*	*	*	*	0	0	*
Senegal	0	*	*	*	*	0	0	0
Serbia and Montenegro	*	*	*	*	*	*	*	*
Seychelles	0	0	*	*	*	*	0	0
Singapore	4	4	3	5	12	8	7	9
Slovakia	*	*	*	*	*	*	*	*
Slovenia	0	*	*	*	*	*	*	*
Somalia	0	0	0	*	0	0	0	0
South Africa	*	*	1	1	*	*	*	*
Spain	2	1	1	1	3	3	3	6
Sri Lanka	*	*	*	*	*	*	*	0
Suriname	*	*	*	*	*	*	*	*
Swaziland	0	0	*	*	*	*	0	0
Sweden	1	1	4	3	2	5	2	1
Switzerland	15	9	15	21	39	25	16	26
Syria	*	*	*	*	*	*	*	*
Taiwan	2	3	3	2	3	3	3	2
Tajikistan	0	*	*	*	*	0	0	0
Tanzania	*	*	*	*	*	*	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 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
Thailand	4	3	3	16	15	24	38	34
Togo	0	*	0	0	0	0	0	0
Trinidad and Tobago	*	*	1	1	1	1	1	2
Tunisia	*	*	*	*	2	1	*	0
Turkey	5	6	12	16	14	17	31	17
Turkmenistan	0	0	0	*	0	0	0	0
Turks and Caicos Islands	*	*	*	*	*	*	*	*
Uganda	*	*	1	1	*	*	*	*
Ukraine	*	*	*	*	*	*	*	*
United Kingdom	16	16	24	24	23	22	16	22
Uruguay	1	1	1	1	1	2	1	*
Uzbekistan	0	0	0	*	0	0	0	0
Vanuatu	*	*	*	*	0	0	*	0
Venezuela	1	2	1	2	2	1	*	*
Vietnam	1	1	3	*	*	*	*	*
Wallis and Futuna	0	0	*	*	0	0	0	0
Yemen	0	*	*	*	*	*	*	*
Zambia	*	*	*	*	*	*	*	*
Zimbabwe	*	*	*	*	*	*	0	0
International and Regional Organizations	5	7	4	6	8	6	7	9
African Oil Exporters ²	5	4	1	2	1	1	1	1
Middle East oil-exporters ³	24	41	44	77	68	73	81	91
Country Unknown	1	1	2	1	12	2	1	*
Total	602	615	635	858	1,149	956	878	811

* 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, 2014

Millions of dollars

GICS code	Industry Classification	Total	Equity	Debt	
				Long-term	Short-term
1010	Total energy	371,855	282,187	88,438	1,230
101010	Energy Equipment & Services	44,158	34,867	9,212	79
101020	Oil & Gas	327,697	247,320	79,226	1,151
1510	Total materials	190,600	128,878	60,045	1,678
151010	Chemicals	93,989	72,216	21,366	407
151020	Construction Materials	7,172	2,132	3,967	1,073
151030	Containers & Packaging	14,621	6,443	8,173	5
151040	Metals & Mining	59,227	39,652	19,382	193
151050	Paper & Forest Products	15,591	8,434	7,157	0
2000	Total industrial	396,789	295,415	99,322	2,052
201010	Aerospace & Defense	81,232	63,972	16,953	307
201020	Building Products	8,435	3,460	4,975	0
201030	Construction & Engineering	8,444	7,615	829	0
201040	Electrical Equipment	16,009	13,987	1,872	149
201050	Industrial Conglomerates	69,438	57,975	11,378	85
201060	Machinery	77,074	60,535	16,143	396
201070	Trading Companies & Distributors	11,730	6,576	4,884	270
202010	Commercial Services & Supplies	33,447	17,799	15,614	35
202020	Professional Services	11,614	8,604	2,658	352
203010	Air Freight & Logistics	21,938	18,935	2,622	382
203020	Airlines	15,331	6,275	8,978	77
203030	Marine	1,414	829	585	0
203040	Road & Rail	39,781	28,190	11,591	0
203050	Transportation Infrastructure	903	661	242	0
2500	Total consumer discretionary	621,877	425,708	192,335	3,834
251010	Auto Components	24,470	17,946	6,155	369
251020	Automobiles	33,827	14,940	17,713	1,174
252010	Household Durables	33,213	16,686	16,474	53
252020	Leisure Equipment & Products	6,867	4,880	1,988	0
252030	Textiles, Apparel & Luxury Goods	25,561	21,884	3,604	73
253010	Hotels, Restaurants & Leisure	97,849	63,714	32,624	1,511
253020	Diversified Consumer Services	9,262	6,021	3,240	0
254010	Media	213,290	131,975	81,081	234
255010	Distributors	3,521	2,431	1,090	0
255020	Internet & Catalog Retail	45,279	40,527	4,752	0
255030	Multiline Retail	36,304	28,112	8,009	182
255040	Specialty Retail	92,434	76,591	15,606	237
3000	Total consumer staples	458,825	304,270	146,892	7,663
301010	Food & Staples Retailing	105,982	62,212	42,987	783
302010	Beverages	96,664	67,017	26,718	2,929
302020	Food Products	91,463	56,722	32,260	2,481
302030	Tobacco	83,894	59,552	23,990	353
303010	Household Products	73,432	52,248	20,097	1,088
303020	Personal Products	7,391	6,520	840	30

**Table A11. Foreign holdings of U.S. securities, by industry, as of June 30, 2012
(continued)**

Millions of dollars

GICS code	Industry Classification	Total	Equity	Debt	
				Long-term	Short-term
3500	Total health care	548,818	395,052	151,303	2,464
351010	Health Care Equipment & Supplies	69,402	56,997	11,566	840
351020	Health Care Providers & Services	141,191	77,873	63,079	238
351030	Health Care Technology	4,525	3,645	881	0
352010	Biotechnology	79,886	60,397	19,335	154
352020	Pharmaceuticals	235,051	180,835	53,079	1,137
352030	Life Sciences Tools & Services	18,763	15,305	3,364	94
4000	Total financial	3,761,761	1,535,877	2,078,930	146,954
401010	Commercial Banks	247,127	96,179	92,017	58,931
401020	Thrifts & Mortgage Finance	771,714	6,954	734,598	30,162
402010	Diversified Financial Services	653,403	122,813	515,975	14,615
402020	Consumer Finance	149,782	23,921	123,173	2,687
402030	Capital Markets (including Mutual Funds)	1,627,546	1,068,557	520,014	38,975
403010	Insurance	152,160	89,146	61,504	1,510
404020	Real Estate Investment Trusts (REITS)	150,550	124,607	25,943	0
404030	Real Estate Management and Development	9,481	3,699	5,707	75
4500	Total information technology	766,481	668,125	96,365	1,990
451010	Internet Software & Services	88,414	81,353	6,811	251
451020	IT Services	128,206	109,171	19,033	1
451030	Software	154,172	138,304	15,867	0
452010	Communications Equipment	78,276	62,589	14,721	966
452020	Computers & Peripherals	192,758	175,922	16,290	546
452030	Electronic Equipment & Instruments	29,310	21,363	7,776	172
452040	Office Electronics	4,348	2,358	1,935	55
453010	Semiconductors & Semiconductor Equipment	90,997	77,065	13,932	0
5010	Total telecommunications services	174,689	95,476	78,969	244
501010	Diversified Telecommunication Services	135,336	76,331	58,862	143
501020	Wireless Telecommunication Services	39,353	19,145	20,107	101
5510	Total utilities	157,744	90,245	66,635	864
551010	Utilities - Electric	79,842	46,840	32,492	510
551020	Utilities - Gas	14,712	6,816	7,739	156
551030	Utilities - Multi-utilities & Unregulated Power	41,707	29,217	12,333	158
551040	Utilities - Water	2,570	2,238	292	40
551050	Independent Power Producers & Energy Traders	18,913	5,135	13,778	0
	Government and Agencies¹	5,734,040	141	5,096,735	637,164
	Industry Classification Unknown	77,792	15,984	57,218	4,590
	Total all industries	13,261,270	4,237,358	8,213,186	810,726

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 2009	June 2010	June 2011	June 2012
Andorra	*	*	*	*
Anguilla	*	*	*	*
Antigua and Barbuda	*	*	*	*
Argentina	*	*	*	*
Aruba	*	*	*	*
Australia	2	3	6	5
Austria	*	*	*	*
Azerbaijan	*	*	*	*
Bahamas	*	*	*	*
Barbados	*	*	*	*
Belgium	*	1	1	3
Belize	*	*	*	*
Bermuda	1	1	1	2
Bolivia	*	*	*	*
Botswana	*	*	*	*
Brazil	*	*	11	12
British Indian Ocean Territory	0	*	0	0
British Virgin Islands	2	1	3	5
Brunei	0	*	*	*
Cameroon	0	0	*	0
Canada	5	2	4	6
Cayman Islands	5	8	11	19
Chile	1	1	2	1
China, mainland ¹	19	28	37	78
Colombia	*	*	*	*
Congo Kinshasa	*	0	0	0
Cook Islands	*	0	0	0
Costa Rica	*	*	*	*
Cyprus	*	*	*	0
Czech Republic	*	*	*	*
Denmark	1	1	2	2
Dominican Republic	*	*	*	*
East Timor	0	0	0	*
Ecuador	*	*	*	*
Egypt	*	*	*	*
El Salvador	*	*	*	*
Estonia	*	*	*	*
Fiji	*	*	*	*
Finland	*	*	*	*
France	6	2	2	3
Germany	4	3	5	4
Ghana	0	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 2009	June 2010	June 2011	June 2012
Gibraltar	*	*	*	*
Greece	*	*	*	*
Grenada	*	*	*	0
Guatemala	*	*	*	*
Guernsey	*	*	*	1
Guinea	0	*	*	0
Guyana	*	0	*	0
Haiti	*	*	*	*
Honduras	*	*	*	0
Hong Kong	3	5	1	2
Hungary	*	*	*	*
Iceland	*	0	*	*
India	*	*	*	*
Indonesia	*	*	*	*
Ireland	3	3	3	6
Isle of Man	*	*	*	*
Israel	1	1	*	3
Italy	*	*	*	*
Jamaica	*	*	*	*
Japan	6	9	13	18
Jersey	*	*	*	*
Jordan	*	0	0	0
Kazakhstan	0	0	0	*
Kenya	*	*	*	*
Korea, South	*	1	2	4
Latvia	*	0	0	0
Lebanon	0	*	*	*
Liberia	*	*	*	*
Liechtenstein	*	*	*	*
Lithuania	*	0	0	0
Luxembourg	4	3	7	8
Macau	*	*	*	*
Malawi	*	*	0	0
Malaysia	3	4	4	5
Malta	0	*	*	*
Marshall Islands	*	*	*	*
Mauritius	*	*	*	*
Mexico	*	*	2	2
Monaco	*	*	*	*
Morocco	*	0	0	0
Mozambique	0	*	0	*
Netherlands	6	5	1	3

* 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 2009	June 2010	June 2011	June 2012
Netherlands Antilles	*	*	*	*
New Zealand	*	*	*	*
Nicaragua	*	*	*	0
Niue Island	*	0	0	0
Norway	1	2	2	5
Pakistan	*	*	*	*
Panama	*	*	*	*
Paraguay	*	*	*	*
Peru	*	*	*	*
Philippines	*	*	*	*
Poland	*	*	*	*
Portugal	*	*	*	*
Russia	*	*	*	*
Saint Kitts and Nevis	*	*	*	*
Saint Lucia	*	*	*	*
Seychelles	*	*	*	*
Singapore	14	15	18	18
Slovakia	0	*	*	*
South Africa	*	*	*	*
Spain	*	*	*	*
Suriname	*	*	*	*
Sweden	2	3	2	1
Switzerland	10	9	10	14
Taiwan	14	19	20	20
Thailand	1	1	1	1
Trinidad and Tobago	*	*	*	*
Tunisia	0	0	*	0
Turkey	*	*	*	*
Turks and Caicos Islands	*	*	*	*
Uganda	0	*	0	*
Ukraine	0	0	*	*
United Kingdom	9	8	10	13
Uruguay	*	*	*	*
Uzbekistan	*	0	0	0
Venezuela	*	*	*	*
Zimbabwe	*	*	*	*
International and Regional Organizations	2	5	4	3
African Oil Exporters ²	*	*	*	*
Middle East oil-exporters ³	23	20	20	23

* 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 2009	June 2010	June 2011	June 2012
Country Unknown	*	*	*	0
Total	151	168	206	289

* 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.

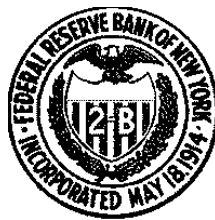
Forms and Instructions

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**

TABLE OF CONTENTS

	Page
I. INTRODUCTION	1-3
A. PURPOSE	1
B. AUTHORITY	1
C. CONFIDENTIALITY OF DATA REPORTED	2
D. PENALTIES FOR FAILURE TO REPORT	2
E. PAPERWORK REDUCTION ACT NOTICE	2
II. GENERAL INSTRUCTIONS	4-7
A. WHO MUST REPORT	4
B. CONSOLIDATION RULES	5
C. REPORTING DATES	5
D. SUBMISSION INSTRUCTIONS AND CONTACT INFORMATION	5
III. WHAT SECURITIES MUST BE REPORTED	8-18
A. FOREIGN-RESIDENT OWNERSHIP	8
B. REPORTABLE U.S. SECURITIES	9
C. DO NOT REPORT	10
D. ASSET-BACKED SECURITIES	11
E. FUNDS AND RELATED EQUITY OWNERSHIP	11
F. SECURITIES INVOLVED IN REPURCHASE AND SECURITIES LENDING ARRANGEMENTS	14
G. STRIPPED SECURITIES	14
H. U.S. GOVERNMENT AGENCIES OR FEDERALLY SPONSORED ENTERPRISES	15
I. DIRECT INVESTMENT	15
J. SECURITIES HELD BY U.S. CENTRAL SECURITIES DEPOSITORIES	16
K. LIMITED PARTNERSHIPS	16
L. ACCOUNTING RULES, VALUATION OF SECURITIES, AND CALCULATION OF U.S. DOLLAR VALUES	16
M. DATA RETENTION PERIOD	17
N. REVIEW OF DATA AND REQUEST FOR REVISED DATA	18
IV. LINE-BY-LINE INSTRUCTIONS FOR SCHEDULE 1-REPORTER CONTACT IDENTIFICATION AND SUMMARY OF FINANCIAL INFORMATION	19-21
V. LINE-BY-LINE INSTRUCTIONS FOR SCHEDULE 2-DETAILS OF SECURITIES	22-27

APPENDICES

A. SAMPLE REPORTING SCHEDULES	28-33
SCHEDULE 1- REPORTER CONTACT IDENTIFICATION AND SUMMARY OF FINANCIAL INFORMATION	Schedule 1, Page 1 of 3 Schedule 1, Page 2 of 3 Schedule 1, Page 3 of 3
SCHEDULE 2- DETAILS OF SECURITIES	Schedule 2, Page 1 of 2 Schedule 2, Page 2 of 2
B. FLOWCHARTS	34-37
SHOWING REPORTING RESPONSIBILITY	35-36
DETERMINING REPORTABLE SECURITIES	37
C. LIST OF COUNTRY CODES	38-42
D. LIST OF INTERNATIONAL AND REGIONAL ORGANIZATIONS	43-45
E. LIST OF FOREIGN OFFICIAL INSTITUTIONS	46-61
F. LIST OF CURRENCY CODES	62-64
G. GLOSSARY	65-73
H. TECHNICAL INFORMATION FOR ELECTRONIC SUBMISSION	74-86
I. LIST OF FEDERAL AGENCIES AND FEDERALLY SPONSORED ENTERPRISES	87-88

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	12. Asset-backed security
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		

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.....

--	--	--	--	--	--	--	--	--	--

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

--	--	--

--	--	--

--	--	--

--	--	--

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: _____

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).....

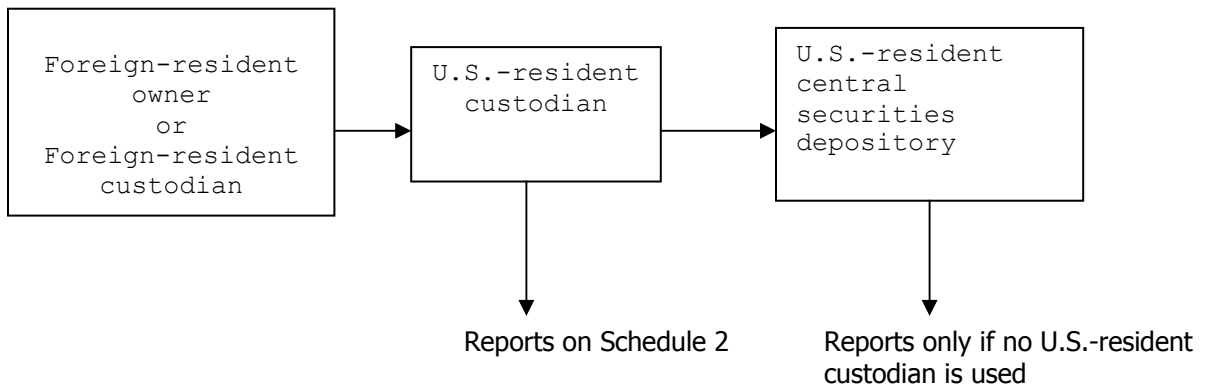
25. Maturity Date: MMDDYYYY format (including leading zeros).....

APPENDIX B

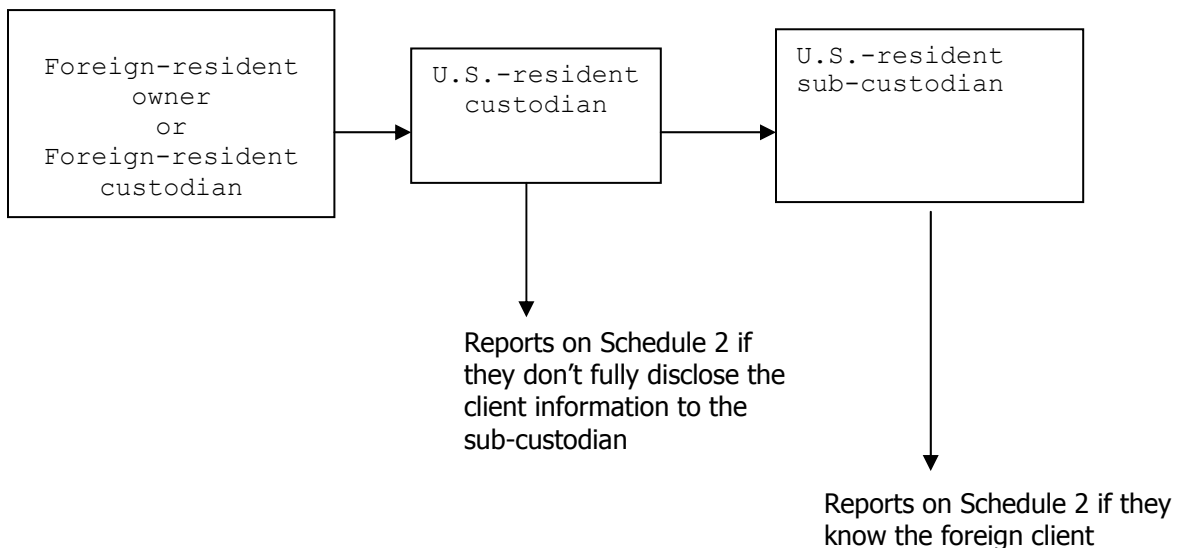
FLOWCHARTS SHOWING REPORTING RESPONSIBILITY

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.

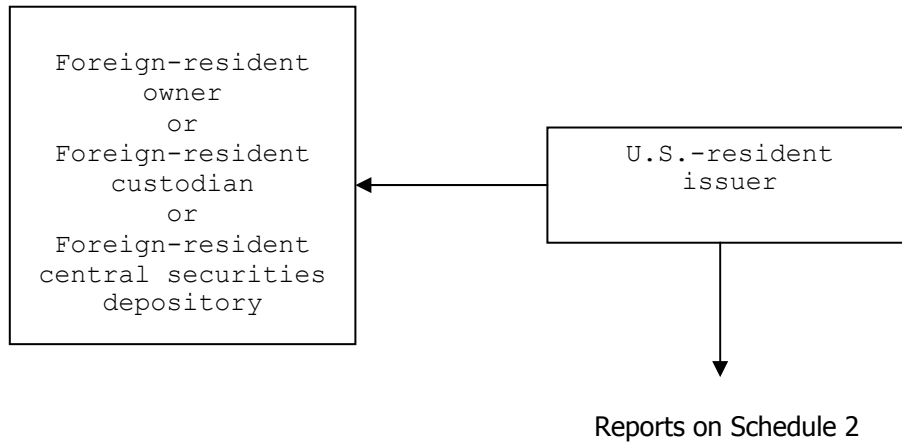


2. A foreign-resident investor or custodian uses U.S.-resident custodian to hold U.S. securities for its account and the U.S.-resident custodian uses a U.S. resident sub-custodian.



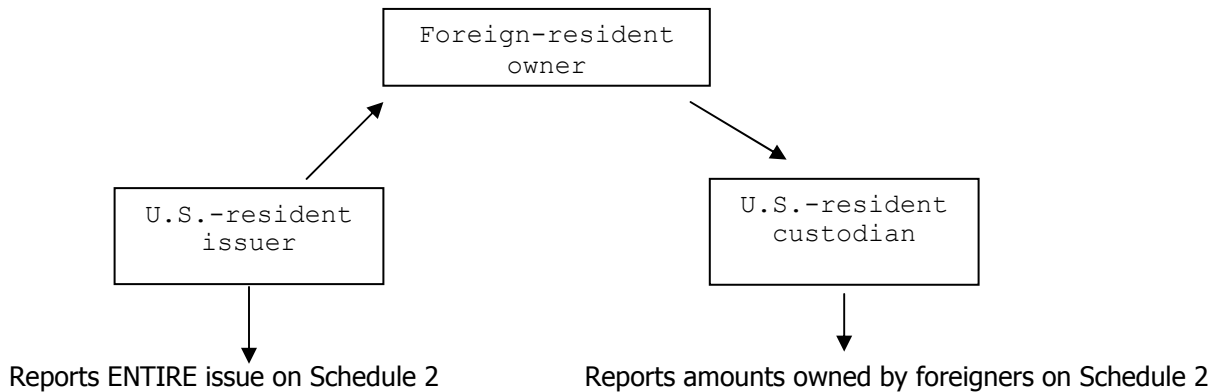
B. FLOWCHART FOR U.S.-RESIDENT ISSUERS (registered securities, including all book-entry securities not issued directly into a foreign market)

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).



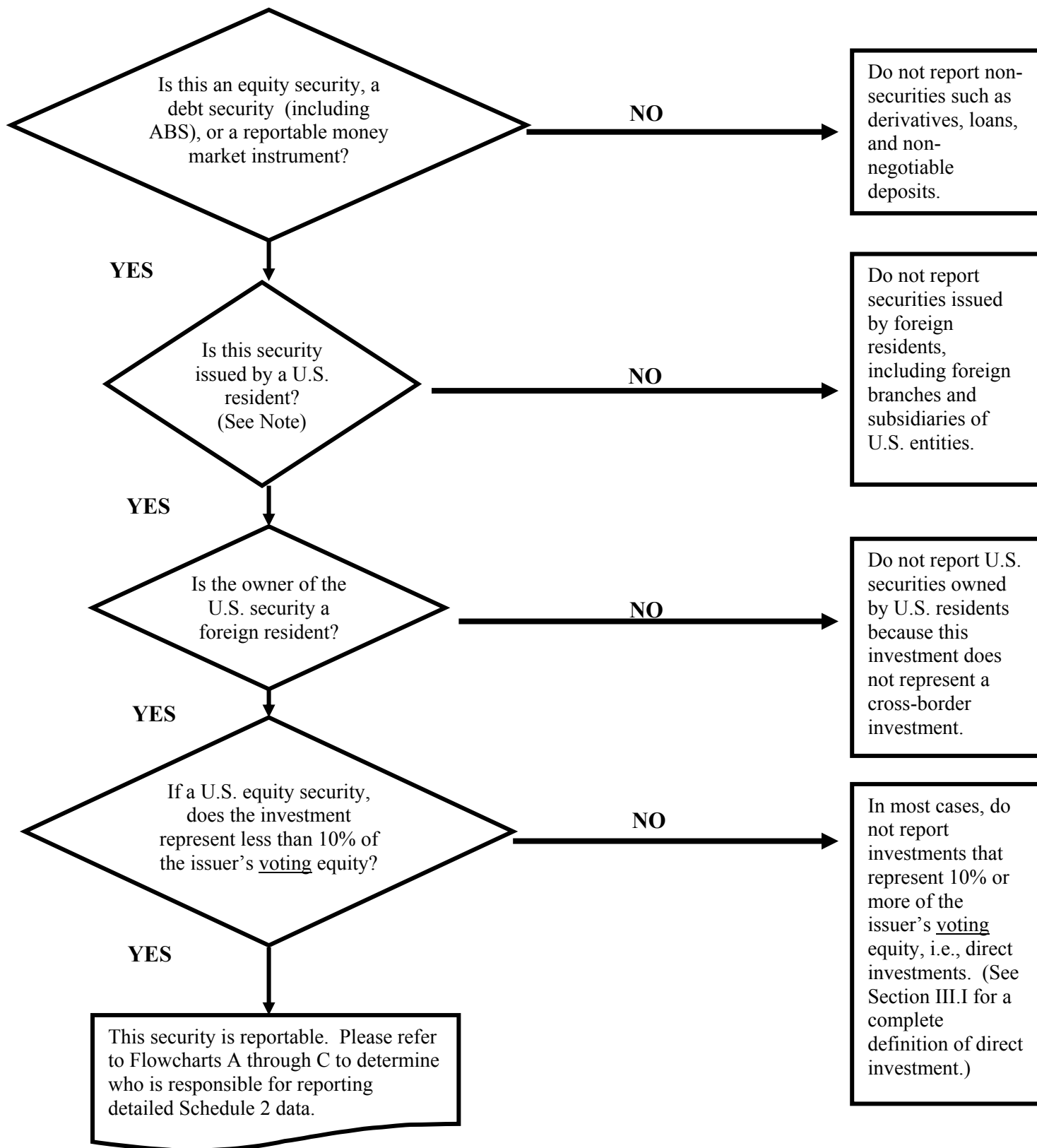
C. FLOWCHART FOR SECURITIES ISSUED DIRECTLY INTO THE FOREIGN MARKET

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	Samoan 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

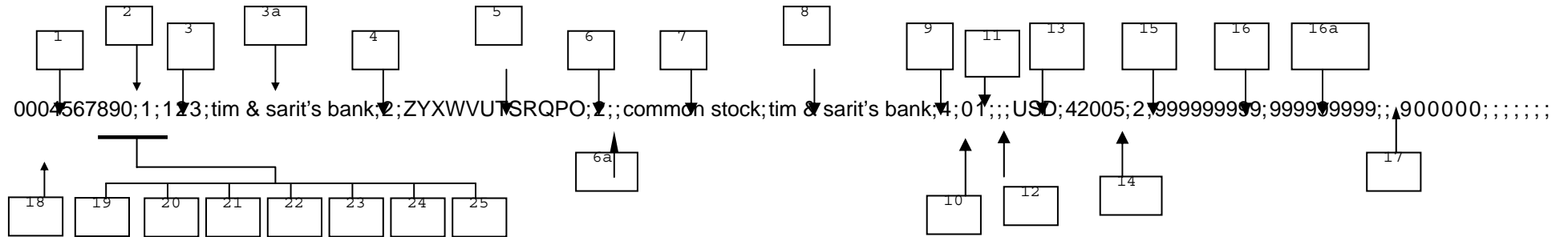
CD Identification Number (as identified in your records)

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

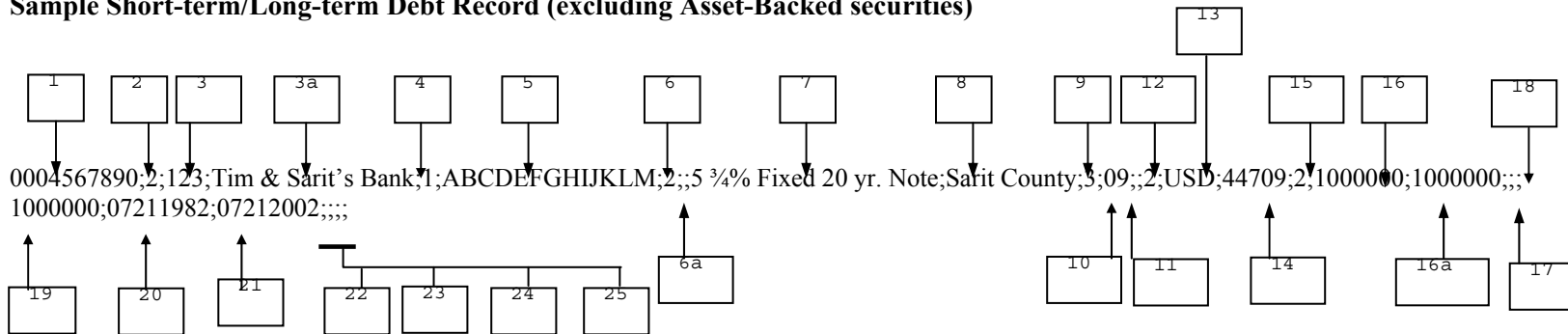


1. Reporter Identification Number = 0004567890 (MUST be exactly ten characters)
2. Sequence Number (can also be of format: 0000001)
3. Reporting Unit Code (internal code to identify the area within your organization that the data came from)
- 3a. Name of Reporting Unit (can be up to 80 characters in 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)