

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

**as of June 30, 2007**

**Department of the Treasury  
Federal Reserve Bank of New York  
Board of Governors of the Federal Reserve System**

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## Introduction

This report presents data and analyses regarding the latest annual survey of foreign portfolio holdings of U.S. securities, which measured positions as of June 30, 2007.<sup>1</sup> Survey data were collected at the individual security level, permitting both detailed editing and reporting. Data in this report are presented by country, currency, security type, remaining maturity, type of foreign holder, and industry. Data from surveys dating back to December 1994 are also included. Data dating back to the first such survey conducted in 1974<sup>2</sup> can be found on the Department of the Treasury's website at <http://www.treas.gov/tic/shlhistdat.html>.

This report includes some additional data on foreign portfolio holdings. It presents for the first time tables that indentify foreign holdings of fund shares separately from common stock and other forms of equity (tables 8 and 22), and that identify foreign holdings of both total commercial paper and asset-backed commercial paper (tables 10 and 24). Additional details on foreign official holdings are presented in memo lines to many of the tables. Several of the appendix tables have also been slightly reconfigured, and provide for the first time summaries of foreign holdings by region.

The survey is a joint undertaking of the U.S. Department of the Treasury, the Federal Reserve Bank of New York, and the Board of Governors of the Federal Reserve System. 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. The procedures used to conduct the survey are described in Chapter 2, Survey Methodology.

Between 1974 and 2000 benchmark surveys were conducted at approximately five-year intervals. Those surveys measured only foreign holdings of U.S. long-term securities.<sup>3</sup> Since 2002, surveys have been conducted annually at end-June and measure foreign holdings of U.S. short-term securities as well as U.S. long-term securities. Every five years, a full benchmark survey is conducted, as was done previously. In the four years following each benchmark survey, annual data are collected from only the largest reporters, who collectively reported at least 90 percent of the market value of foreign holdings as measured by the preceding benchmark survey. The most recent benchmark survey was conducted as of June 2004. In non-benchmark years such as 2007, the information collected are "grossed up" so that the survey report presents holdings that are representative of the data that would be

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<sup>1</sup> 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.

<sup>2</sup> Before the advent of the modern survey system, surveys were conducted in 1853, 1869, and 1941 by the Department of the Treasury and in 1934 and 1937 by the Department of Commerce.

<sup>3</sup> Long-term securities are defined as those without a stated maturity date (such as equities) or with an original term-to-maturity in excess of one year.

collected from the full benchmark panel of data reporters. See Chapter 2 for details on the gross-up procedures used.

The surveys are part of the U.S. system to measure portfolio investment into and from the United States, known as the Treasury International Capital (TIC) reporting system. Complementary surveys of U.S. ownership of foreign long-term securities are conducted annually at end-December. The TIC system also collects monthly data on foreign purchases and sales of U.S. long-term securities (the TIC S forms). The monthly data provide timely aggregate information on cross-border *transactions* in securities, while the surveys provide detailed annual information on *holdings* of securities. In addition, monthly and quarterly data on cross-border holdings of short-term securities are also collected. The TIC data can be found on the Department of the Treasury's website at <http://www.ustreas.gov/tic>. Detailed information pertaining to the methodologies employed by both the monthly transactions system and the annual surveys, as well as a discussion on combining data from the two sources to compute estimated positions for non-survey dates, can be found in an article posted on the same website titled *Understanding U.S. Cross-Border Securities Data*.<sup>4</sup> (<http://www.ustreas.gov/tic/articles.html>).

### **Acknowledgments**

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<sup>4</sup> C. Bertaut, W. Grier, and R. Tryon, 2006, "Understanding U.S. Cross-Border Securities Data", *Federal Reserve Bulletin*, May 2006, 59-75.

## Chapter 1. Results of the June 30, 2007 Survey

### Primary Findings from the Survey

The survey measured foreign holdings of U.S. securities as of June 30, 2007 at \$9,772 billion, of which \$9,136 billion were holdings of U.S. long-term securities (original term-to-maturity in excess of one year) and \$635 billion were holdings of 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	Dec. 1994	Mar. 2000	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
<b>Long-term securities</b>	<b>1,244</b>	<b>3,558</b>	<b>3,926</b>	<b>4,503</b>	<b>5,431</b>	<b>6,262</b>	<b>7,162</b>	<b>9,136</b>
Equities <sup>1</sup>	398	1,709	1,395	1,564	1,930	2,144	2,430	3,130
Debt	846	1,849	2,531	2,939	3,501	4,118	4,733	6,007
U.S. Treasury	464	884	908	1,116	1,426	1,599	1,727	1,965
U.S. agency	107	261	492	586	619	791	984	1304
Corporate	276	703	1,130	1,236	1,455	1,729	2,021	2,738
<b>Short-term debt</b>	<b>n.a.</b>	<b>n.a.</b>	<b>412</b>	<b>475</b>	<b>588</b>	<b>602</b>	<b>615</b>	<b>635</b>
U.S. Treasury	n.a.	n.a.	232	269	317	284	253	229
U.S. agency	n.a.	n.a.	88	97	124	150	147	109
Corporate	n.a.	n.a.	92	110	147	168	215	297
<b>Total long-term and short-term</b>	<b>n.a.</b>	<b>n.a.</b>	<b>4,338</b>	<b>4,979</b>	<b>6,019</b>	<b>6,864</b>	<b>7,778</b>	<b>9,772</b>

n.a. Not available.

1. "Equities" includes both common and preferred stock as well as all types of investment company shares, such as open-end, closed-end, and money market mutual funds.

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

In the previous survey as of June 30, 2006, total foreign holdings amounted to \$7,778 billion. The increase in foreign holdings over the 12-month period from June 2006 to June 2007 – \$1,994 billion – was about twice as large as the increase recorded in each of the previous three surveys. Foreign holdings of equities increased \$700 billion to \$3,130 billion, a growth rate of nearly 30 percent. Foreign holdings of U.S. long-term debt securities also grew strongly, increasing \$1,274 billion, or 27 percent, to a level of more than \$6 trillion. In contrast, foreign holdings of U.S. short-term securities grew only \$20 billion, or 3 percent, to \$635 billion. Although data prior to December 1994 are not presented in this report, information from all surveys conducted since 1974 can be found at the link “Part A – historical data” on the Treasury Department website in both csv and tab-delimited formats at <http://www.treas.gov/tic/fpis.html>.



All holdings were measured at market value as of the survey dates. With the exception of zero-coupon debt securities, all market values reflect "clean prices"; that is, values are computed exclusive of accrued interest.

### ***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 survey dates. The data on the percentage of each security type that is foreign-owned 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 total outstandings of each type of U.S. long-term debt security, foreign ownership of these U.S. long-term debt securities are presented at *market values*. It also should be noted that the "Equity" category includes foreign holdings of both common and preferred stock as well as all types of investment company shares, such as open-end funds, closed-end funds, money market mutual funds, and hedge funds. Although the following comparisons will be somewhat imprecise, they do indicate long-term trends.

Between June 2006 and June 2007 the proportion of total outstanding U.S. long-term securities held by foreign residents increased for each security type. This continues a well established trend, as the share of total U.S. securities that are foreign-held has increased in each of the last seven surveys conducted since 1994. Overall, the share of total U.S. long-term securities held by foreigners has more than doubled since the 1994 survey, increasing from 7.9 percent of the nearly \$16 trillion in U.S. securities then outstanding to 18.8 percent of the nearly \$49 trillion outstanding as of June 2007. Foreign holdings of long-term marketable Treasury securities held by the public increased notably to almost 57 percent of the total amount outstanding as of the most recent survey date, by far the highest percentage of foreign ownership in any security type. This high concentration of foreign ownership is explained in large part by holdings of foreign official institutions, discussed in greater detail below and shown in Table 6. Over the past five years, U.S. government agency debt has shown the fastest rate of growth on the basis of percentage foreign-owned, increasing from slightly more than 10 percent in June 2002 to more than 21 percent in the latest survey.

Of the \$2,738 billion in the "Corporate and other debt" category, only about \$37 billion represents foreign holdings of non-corporate debt. The majority of the non-corporate debt consists of municipal debt securities, with lesser amounts being the 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	Dec. 1994	Mar. 2000	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
<i>Equity</i>								
Total outstanding <sup>1</sup>	7,767	24,703	17,904	17,941	20,779	22,041	23,760	27,768
Foreign-owned	398	1,709	1,395	1,564	1,930	2,144	2,430	3,130
Percent foreign-owned	5.1	6.9	7.8	8.7	9.3	9.7	10.2	11.3
<i>Marketable U.S. Treasury</i>								
Total outstanding <sup>2</sup>	2,392	2,508	2,230	2,451	2,809	3,093	3,321	3,454
Foreign-owned	464	884	908	1,116	1,426	1,599	1,727	1,965
Percent foreign-owned	19.4	35.2	40.7	45.5	50.8	51.7	52.0	56.9
<i>U.S. government agency</i>								
Total outstanding <sup>3</sup>	1,982	3,575	4,830	5,199	5,527	5,591	5,709	6,105
Foreign-owned	107	261	492	586	619	791	984	1,304
Percent foreign-owned	5.4	7.3	10.2	11.3	11.2	14.1	17.2	21.4
<i>Corporate and other debt</i>								
Total outstanding <sup>4</sup>	3,556	5,713	7,205	7,852	8,384	8,858	10,284	11,391
Foreign-owned	276	703	1,130	1,236	1,455	1,729	2,021	2,738
Percent foreign-owned	7.8	12.3	15.7	15.7	17.6	19.5	19.7	24.0
<i>Total U.S. long-term securities</i>								
Total outstanding	15,700	36,583	32,169	33,443	37,499	39,583	43,074	48,718
Foreign-owned	1,244	3,558	3,926	4,503	5,431	6,262	7,162	9,136
Percent foreign-owned	7.9	9.7	12.2	13.5	14.5	15.8	16.6	18.8

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 less Bills.

3. Source: Federal Reserve Statistical Release Z.1, *Flow of Funds Accounts of the United States*, Table L210, row 1, less the amount of this figure determined by staff research to represent short-term securities (approximately \$653 billion as of June 30, 2006). U.S. government agency securities include all securities issued by federally sponsored agencies and corporations, as well as all securities guaranteed by the Government National Mortgage Association (GNMA).

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

Table 3 compares foreign holdings of U.S. long-term securities with estimates of U.S. holdings of foreign long-term securities as of recent survey dates.

During the 12-month interval between the 2006 and 2007 surveys, foreign holdings of U.S. long-term securities increased by nearly \$2 trillion to \$9.1 trillion. Over the same period, U.S. holdings of foreign securities are estimated to have increased from \$4.8 trillion to nearly \$6.3 trillion, an increase of about \$1.5 trillion. However, the growth in U.S. holdings of foreign securities (31 percent) exceeded that of foreign holdings of U.S. securities (28 percent). As a result, the ratio of U.S. holdings to foreign holdings increased further to 0.69. Different factors are responsible for the respective increases in U.S. and foreign securities holdings over the period. The increase in foreign securities holdings owes primarily to very large foreign net acquisitions of U.S. securities (almost \$1.3 trillion as measured in the TIC S transactions data). A smaller estimated contribution (about \$450 billion) reflects valuation changes, primarily arising from price appreciation on holdings of U.S. equities (see

Table 16, columns 2 and 5). In contrast, most of the estimated increase in U.S. holdings of foreign securities reflects valuation gains. Valuation gains on U.S. holdings over this period are estimated at about \$1 trillion, while U.S. net acquisitions of foreign securities were only about \$300 billion. The much larger estimated valuation gains for U.S. holdings than for foreign holdings reflects the fact that U.S. holdings of foreign securities are primarily in the form of equity, whereas foreign holdings of U.S. securities are primarily in the form of debt securities.

**Table 3. 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	4,812	7,162	0.67	-2,350
June 2007	6,294	9,136	0.69	-2,842

\* 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. 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.treas.gov/tic/fpis.html>.

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

Table 4 shows foreign holdings of U.S. securities by country and security type for the countries with the highest levels of reported investment.

It should be noted that the country attribution presented in this table is imperfect, because obtaining accurate information on the actual foreign owners of U.S. securities frequently is 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.

**Table 4. Value of foreign holdings of U.S. securities, by major investing country and type of security, as of June 30, 2007**

Billions of dollars

Country	Total	Equity	Treas. LT debt	Agency LT debt		Corp. LT debt		ST debt
				ABS <sup>1</sup>	Other	ABS <sup>1</sup>	Other	
Japan	1,197	220	553	103	126	30	89	76
China, mainland <sup>2</sup>	922	29	467	206	170	11	17	23
United Kingdom	921	421	43	18	10	142	263	24
Cayman Islands	740	279	23	46	6	190	157	38
Luxembourg	703	235	45	23	16	81	259	44
Canada	475	347	18	1	3	22	62	22
Belgium	396	25	14	2	31	54	267	3
Ireland	342	81	14	20	6	56	80	85
Switzerland	329	174	34	6	10	34	55	15
Netherlands	321	185	16	20	3	44	40	13
Middle East oil-exporters <sup>3</sup>	308	139	79	12	18	7	10	44
Country unknown	214	*	*	*	*	1	211	2
Rest of world	2,904	995	659	113	336	230	325	246
<b>Total</b>	<b>9,772</b>	<b>3,130</b>	<b>1,965</b>	<b>570</b>	<b>735</b>	<b>902</b>	<b>1,835</b>	<b>635</b>
Of which: Holdings of foreign official institutions	2,823	266	1,452	236	515	44	55	256

\* 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.

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, thus attributing large foreign holdings to these countries. Among the ten countries with the largest holdings of U.S. securities on the most recent survey, five of them—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.<sup>5</sup>

<sup>5</sup> 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 previously cited article "Understanding U.S. Cross-Border Securities Data."

If securities are issued in bearer, or unregistered, form, the owners of such securities do not have 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 \$214 billion in debt securities attributed to “Country unknown” in Table 4 are bearer securities.

Given these caveats, the data show that residents of Japan were the largest portfolio investors in U.S. long-term securities, followed by residents of mainland China and the United Kingdom, respectively. The United Kingdom had been one of the top two investing countries in U.S. securities since country-level data became available (1978), but the United Kingdom fell into the third position behind the rapidly growing stock of holdings of mainland China in the 2006 survey. The United Kingdom remained the largest holder of U.S. equities, as both Japanese and Chinese holdings are concentrated in debt securities.

Table 4 splits foreign holdings of Agency and Corporate long-term debt securities into asset-backed and other debt securities. Asset-backed securities (ABS) are securities backed by pools of assets, such as residential home mortgages or car loans, and include collateralized debt obligations (CDOs). Asset-backed securities give investors claims against the cash flows generated by the underlying assets. Unlike most other debt securities, ABS often repay both principal and interest on a regular basis, thus reducing the principal outstanding with each payment cycle. However, some classes of ABS replace repaid principal with additional assets for a set period of time, thus holding constant the total principal outstanding.

In total, \$570 billion, or approximately 44 percent, of foreign holdings of U.S. Agency long-term debt securities and \$902 billion, or 33 percent, of corporate debt were in the form of ABS, up from 39 percent and 29 percent, respectively, in the 2006 survey. Both the dollar amounts of and the shares held as ABS have grown each year since data on such holdings were first published for the results of the survey as of June 2002. At that time, foreign holdings of U.S. Agency ABS amounted to \$125 billion, or 34 percent of holdings of long-term agency debt, and \$166 billion, or 18 percent, of holdings of long-term corporate debt. Mainland China was the largest holder of both asset-backed and conventional U.S. Agency long-term debt securities in June 2007, whereas the largest holdings of asset-backed corporate debt were recorded for the Cayman Islands and the United Kingdom. Tables 20 through 24 in the Statistical Appendix show holdings of different types of U.S. securities for all countries as of June 2007.

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

Table 5 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.

At \$1,197 billion, holdings attributed to Japan continued to exceed those attributed to any other country, although the increase in Japanese holdings between June 2006 and June 2007 (\$91 billion) was a relatively small 8 percent. In contrast, holdings attributed to the second largest holder, mainland China, increased by \$223 billion, or nearly 32 percent. China's

holdings of U.S. securities have nearly tripled in the three-year period between the 2004 and 2007 surveys, growing from \$341 billion to \$922 billion.

Holdings attributed to the United Kingdom and the Cayman Islands showed especially large increases between the 2006 and 2007 surveys in both dollar terms (\$281 billion and \$255 billion, respectively) as well as in percentage terms (44 percent and 53 percent). In both cases, holdings of both U.S. equities and corporate debt securities grew notably. Holdings attributed to Ireland also showed rapid growth between the two surveys (\$110 billion, or 47 percent). The sizable increase in holdings attributed to Ireland likely reflects Ireland's importance as a rapidly growing European financial center. Other large increases measured between the two most recent surveys were attributed to Luxembourg (\$154 billion), Canada (\$93 billion), Switzerland (\$67 billion), Belgium (\$65 billion), and the Middle East oil-exporting countries (also \$65 billion).

**Table 5. Value of foreign holdings of U.S. long- and short-term securities, by major investing country, as of June 30, 2006, and June 30, 2007**

Billions of dollars

Country	June 2006			June 2007		
	Total	Equity	Debt	Total	Equity	Debt
Japan	1,106	195	912	1,197	220	976
China, mainland <sup>1</sup>	699	4	695	922	29	894
United Kingdom	640	300	340	921	421	500
Cayman Islands	485	178	307	740	279	461
Luxembourg	549	193	356	703	235	469
Canada	382	274	108	475	347	128
Belgium	331	21	309	396	25	372
Ireland	232	69	163	342	81	261
Switzerland	262	145	117	329	174	155
Netherlands	280	158	122	321	185	136
Middle East oil-exporters <sup>2</sup>	243	111	132	308	139	169
Country unknown	214	*	213	214	*	213
Rest of world	2,355	782	1,574	2,904	995	1,908
<b>Total</b>	<b>7,778</b>	<b>2,430</b>	<b>5,348</b>	<b>9,772</b>	<b>3,130</b>	<b>6,642</b>

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

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

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

Tables 25, 26, 27 and 28 in the Statistical Appendix show, respectively, holdings of total long-term securities (equity and debt combined), equities, long-term debt securities, and short-term securities, for all countries as of the dates of recent surveys.

## 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 motivations behind 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, but also include national government-owned investment funds and other national government institutions. A partial list of foreign official institutions can be found at [www.treas.gov/tic/foihome.html](http://www.treas.gov/tic/foihome.html).

The percentage of total foreign long-term portfolio investment in the United States held by foreign official institutions has increased steadily from a low of 18 percent in the March 2000 survey to about 28 percent in both of the two most recent surveys (Table 6). However, during the 1974-1984 period (not shown) the share held by foreign official institutions was much larger, accounting for about 40 percent of total foreign holdings of U.S. long-term securities.

**Table 6. 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	Dec. 1994	Mar. 2000	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Total foreign holdings, all long-term securities	1,244	3,558	3,926	4,503	5,431	6,262	7,162	9,136
of which: foreign official holdings	309	651	796	959	1,297	1,640	1,997	2,567
Percent foreign official	24.8	18.3	20.3	21.3	23.9	26.2	27.9	28.1
Total foreign holdings, U.S. equity <sup>1</sup>	398	1,709	1,395	1,564	1,930	2,144	2,430	3,130
of which: foreign official holdings	34	87	84	105	132	177	215	266
Percent foreign official	8.5	5.1	6.0	6.7	6.8	8.3	8.8	8.5
Total foreign holdings, U.S. Treasury debt	464	884	908	1,116	1,426	1,599	1,727	1,965
of which: foreign official holdings	260	465	560	653	912	1,079	1,213	1,452
Percent foreign official	56.0	52.6	61.7	58.5	64.0	67.5	70.2	73.9
Total foreign holdings, U.S. Agency debt	107	261	492	586	619	791	984	1,304
of which: foreign official holdings	11	88	134	180	211	324	473	750
Percent foreign official	10.3	33.7	27.2	30.7	34.1	41.0	48.1	57.5
Total foreign holdings, U.S. Corporate debt	276	703	1,130	1,236	1,455	1,729	2,021	2,738
of which: foreign official holdings	5	12	18	21	41	61	96	99
Percent foreign official	1.8	1.7	1.6	1.7	2.8	3.5	4.8	3.6

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

Foreign official institutions have tended to invest primarily in Treasury securities, but in recent years have increasingly purchased Agency securities as well. During the period between the 2004 and 2007 surveys, foreign official holdings of U.S. agency debt securities grew from 34 percent to 58 percent of total foreign holdings. During the same period, foreign

official holdings of U.S. Treasury securities increased from 64 percent to 74 percent of total foreign holdings. Foreign official holdings of U.S. equities and corporate debt securities remain small but have also grown fairly rapidly in the past few years.

Foreign official holders were responsible for all of the increase in total foreign holdings of long-term Treasury securities during the June 2006 -to-June 2007 period. Total foreign holdings increased \$238 billion to \$1,965 billion, and foreign official holdings increased \$239 billion to \$1,452 billion. Foreign official holders also accounted for about three-quarters of the increase in total foreign holdings of U.S. agency debt securities during the intra-survey period.

Although the survey measured foreign official holdings of U.S. long-term securities of more than \$2.5 trillion in June 2007, it is likely that this figure somewhat underestimates true 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 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 transactions since the previous survey (Table 7). In June 2007, measured foreign official holdings of long-term U.S. Treasury securities were \$1,452 billion, whereas an estimate based on the 2006 Survey would have been \$1,282 billion. For this reason, when data from a new survey become 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.treas.gov/tic/mfh.txt>), are revised to incorporate the new survey results.

**Table 7. Market value of foreign official holdings of U.S. long-term Treasury securities: Comparison of survey results with estimated values, for survey dates, 2000-2007**

Billions of dollars

Date	Survey <sup>1</sup>	Estimates	
		Not adjusted for valuation changes <sup>2</sup>	Adjusted for valuation changes <sup>3</sup>
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

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 8, 9, 10, and 12b, and tables 20 through 24 in the Statistical Appendix.

***Details on Foreign Holdings of Different Types of U.S. Securities as of June 2007***

**Foreign holdings of equity, by type of equity**

Table 8 shows more detail on foreign holdings of equity in 2007 for the countries with the largest equity holdings. Common stock comprise about 85 percent of total foreign holdings of U.S. equity –\$2,670 billion of the total \$3,130 billion held. This share is a bit higher – close to 90 percent – for the countries with the largest holdings of U.S. equity (the United Kingdom, Canada, the Cayman Islands, Luxembourg, and Japan). Fund shares (\$400 billion) account for most of the remaining types of equity 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 equity as well as U.S. equity. Table 22 in the Appendix shows holdings of these different forms of equity for all countries as of June 2007.

**Table 8. Value of foreign holdings of U.S. equity, by major investing country and type of equity, as of June 30, 2007**

Billions of dollars

Country or region	Total Equity	Common stock	Funds	Preferred stock and other
United Kingdom	421	381	35	5
Canada	347	311	33	3
Cayman Islands	279	246	20	13
Luxembourg	235	221	10	3
Japan	220	192	26	2
Netherlands	185	127	56	2
Switzerland	174	138	32	5
Middle East oil-exporters <sup>1</sup>	139	131	7	1
France	132	113	17	1
Singapore	108	75	30	2
Germany	100	89	9	2
Rest of world	789	646	125	19
<b>Total</b>	<b>3,130</b>	<b>2,670</b>	<b>400</b>	<b>59</b>
Of which: Holdings of foreign official institutions	266	244	21	1

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

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

## Foreign holdings of Corporate Mortgage-Backed Securities

Table 9 splits foreign holdings of U.S. long-term corporate ABS as shown in Table 4 into those backed by pools of residential home mortgages and commercial mortgages (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. As of June 2007, foreign holdings of MBS amounted to \$594 billion, accounting for nearly two-thirds of the \$902 billion in total corporate ABS held by foreigners. This was an increase from the roughly 57 percent MBS share held by foreigners in 2006. The largest holdings of all corporate ABS as well as MBS were attributed to the Cayman Islands and the United Kingdom. Table 23 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 2007.

**Table 9. Value of foreign holdings of U.S. long-term corporate asset-backed securities, by country and type of asset, as of June 30, 2007**

Billions of dollars			
Country or region	Total corporate asset-backed	Mortgage-backed	Other asset-backed
Cayman Islands	190	157	32
United Kingdom	142	90	52
Luxembourg	81	39	42
Ireland	56	33	23
Belgium	54	19	36
Netherlands	44	32	12
Germany	42	33	10
Jersey	41	24	17
France	35	31	4
Switzerland	34	20	14
Rest of world	183	117	66
<b>Total</b>	<b>902</b>	<b>594</b>	<b>308</b>
Of which: Holdings of foreign official institutions	44	26	18

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

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

Foreign investors also held U.S. short-term asset-backed securities in the form of asset-backed commercial paper. Of the \$297 billion in foreign holdings of short-term corporate debt

securities listed in Table 1, \$206 billion was in the form of commercial paper. Of foreign holdings of commercial paper, \$116 billion, or more than half, was in the form of asset-backed commercial paper. Table 10 shows the largest holders of commercial paper and the amounts that reflect asset-backed commercial paper. Countries that held the largest amounts of asset-backed commercial paper were also countries with large reported holdings of corporate long-term ABS in Table 9. Appendix Table 24 presents information on holdings of all short-term securities, including short-term Treasury securities, agencies securities, and corporate securities, as well as commercial paper and asset-backed commercial paper, for all countries as of June 2007.

**Table 10. Value of foreign holdings of U.S. commercial paper, by country and type of commercial paper, as of June 30, 2007**

Billions of dollars

Country or region	Total commercial paper	Asset-backed	Other
Ireland	57	42	16
Luxembourg	23	15	8
Cayman Islands	22	12	10
United Kingdom	13	6	6
Netherlands	11	9	2
Canada	9	5	5
Bermuda	9	6	3
Switzerland	8	2	5
Rest of world	54	20	34
<b>Total</b>	<b>206</b>	<b>116</b>	<b>90</b>
Of which: Holdings of foreign official institutions	12	6	6

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

### *Portfolio Investment by Region of Investor Country and Survey Year*

Tables 11a-11d show holdings of U.S. securities by region of investor country. At \$3,928 billion, total holdings of long-term U.S. securities attributed to Europe continue to exceed those attributed to other regions by a substantial margin in June 2007 (Table 11a). Holdings attributed to Asia (\$2,943 billion) remained the next largest, but the gap between European and Asian holdings increased from the average of roughly \$500 billion in the previous five surveys to nearly \$1 trillion in 2007. Europe has been credited with the largest holdings in all surveys conducted, but in the 1989 and 1994 surveys holdings of the Asian countries approached those of the European countries.

The data for the Americas include those for all North, Central, and South American countries, as well as those for the Caribbean islands and Bermuda. Of these countries in the Americas region, 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 \$1,089 billion (60 percent) of all investment attributed to the Americas region.

Tables 11b and 11c show holdings of U.S. equity and long-term debt, respectively, with the same geographic allocations as presented in Table 11a.

**Table 11a. Foreign holdings of U.S. long-term securities, by region, as of selected survey dates**

Billions of dollars

Region	Dec. 1994	Mar. 2000	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Europe	455	1,612	1,603	1,823	2,325	2,636	2,966	3,928
<i>Euro currency countries</i> <sup>1</sup>	211	764	903	1,092	1,377	1,546	1,736	2,204
Asia	418	893	1,091	1,372	1,770	2,128	2,487	2,943
Americas	173	633	632	816	989	1,155	1,326	1,824
<i>Caribbean financial centers</i> <sup>2</sup>	<i>n.a.</i>	341	339	472	607	715	771	1,089
Australia/Oceania	13	34	58	64	76	92	113	169
Africa	3	18	7	8	10	12	15	22
International organizations	21	48	29	35	40	44	41	38
Country unknown	161	320	504	385	221	195	213	212
<b>Total</b>	<b>1,244</b>	<b>3,558</b>	<b>3,926</b>	<b>4,503</b>	<b>5,431</b>	<b>6,262</b>	<b>7,162</b>	<b>9,136</b>

n.a. Not available.

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

1. Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain.

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

The differences between European and Asian investment patterns in the United States are shown clearly in Tables 11b and 11c. In June 2007, the European countries collectively held \$1,594 billion in U.S. equities, more than all other foreign areas combined (Table 11b), continuing the pattern from each previous survey. The Asian countries collectively held \$2,383 billion in U.S. long-term debt securities, more than any other region (Table 11c), as has been the case since the 1978 survey. However, the margin by which debt holdings of the Asian countries exceeded those of the European countries narrowed noticeably in the 2007 survey, as European holdings of long-term debt securities grew especially rapidly between the two surveys.

Investment patterns by region have shown a noteworthy consistency over time. Aside from the trends just noted, on each preceding survey the second highest level of holdings of U.S. equities 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 11b. Foreign holdings of U.S. equities, by region, as of selected survey dates**

Billions of dollars

Region	Dec. 1994	Mar. 2000	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Europe	212	994	777	816	1,036	1,129	1,260	1,594
<i>Euro currency countries</i> <sup>1</sup>	73	454	397	428	538	598	667	816
Asia	73	260	232	280	349	393	453	560
Americas	91	370	316	419	482	549	637	871
<i>Caribbean financial centers</i> <sup>2</sup>	<i>n.a.</i>	170	139	212	247	299	326	480
Australia/Oceania	8	22	39	44	53	64	72	95
Africa	1	11	4	4	5	5	5	6
International organizations	9	13	1	2	2	2	3	3
Country unknown	5	39	24	*	3	2	*	*
<b>Total</b>	<b>398</b>	<b>1,709</b>	<b>1,395</b>	<b>1,564</b>	<b>1,930</b>	<b>2,144</b>	<b>2,430</b>	<b>3,130</b>

\* Greater than zero but less than \$500 million. n.a. Not available.

1. Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain.

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

**Table 11c. Foreign holdings of U.S. long-term debt securities, by region, as of selected survey dates**

Billions of dollars

Region	Dec. 1994	Mar. 2000	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Europe	244	618	826	1,007	1,289	1,507	1,707	2,334
<i>Euro currency countries</i> <sup>1</sup>	138	310	506	664	839	949	1,070	1,389
Asia	345	633	859	1,092	1,421	1,735	2,034	2,383
Americas	83	263	316	397	507	606	689	953
<i>Caribbean financial centers</i> <sup>2</sup>	<i>n.a.</i>	169	199	260	359	416	445	609
Australia/Oceania	5	12	19	20	23	28	42	74
Africa	2	7	3	4	5	7	10	16
International organizations	12	35	27	33	38	42	38	35
Country unknown	156	281	480	385	218	193	213	211
<b>Total</b>	<b>846</b>	<b>1,849</b>	<b>2,531</b>	<b>2,939</b>	<b>3,501</b>	<b>4,118</b>	<b>4,733</b>	<b>6,007</b>

\* Greater than zero but less than \$500 million. n.a. Not available.

1. Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain.

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

**Table 11d. Foreign holdings of U.S. short-term securities, by region, as of selected survey dates**

Billions of dollars

Region	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Europe	135	166	206	244	265	275
<i>Euro currency countries</i> <sup>1</sup>	70	82	119	130	145	166
Asia	178	202	238	230	199	200
Americas	71	82	116	103	128	140
<i>Caribbean financial centers</i> <sup>2</sup>	26	30	54	54	64	67
Australia/Oceania	6	8	7	11	9	10
Africa	4	3	5	8	7	5
International organizations	7	12	13	5	7	4
Country unknown	12	3	3	1	1	2
<b>Total</b>	<b>412</b>	<b>475</b>	<b>588</b>	<b>602</b>	<b>615</b>	<b>635</b>

1. Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain.

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

Foreign holdings of U.S. short-term securities (Table 11d) have grown very slowly as measured by the two most recent surveys. Since June 2005, foreign holdings of U.S. short-term debt securities increased only \$33 billion to \$635 billion, or only 5 percent, whereas holdings of long-term debt securities increased by 46 percent over the same period. The modest growth in short-term debt securities resulted in large part from a decrease in holdings by the Asian countries, which stands in marked contrast to the rapid increase in holdings of long-term debt securities by the Asian countries.

### ***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 12a-12c. Table 12a presents the maturity distribution of all foreign holdings, Table 12b the maturity distribution of foreign official holdings, and Table 12c 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 between a year and a day and two years after the June 30, 2007, survey date.

More than half of foreign holdings of U.S. long-term debt securities are in securities maturing in less than 6 years. Foreign holdings of long-term Treasury debt securities are much more concentrated at shorter maturities than are holdings of Corporate or Agency debt. Foreign official holdings (Table 12b) have a much shorter average maturity than do foreign private holdings. Fifty percent of foreign official holdings mature in just over three years; for private holdings (Table 12c), the comparable figure is nearly 7 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 12a. Maturity structure of foreign holdings of U.S. long-term debt securities, as of June 30, 2007**

Percentages				
Remaining years to maturity	Total debt	U.S. Treasury	U.S. Agency	Corporate
One or less	10.5	15.7	11.3	6.4
1-2	12.7	21.1	11.3	7.3
2-3	9.1	12.7	7.1	7.4
3-4	7.6	8.7	5.4	8.0
4-5	7.5	8.3	4.4	8.4
5-6	3.9	3.3	2.5	4.9
6-7	5.0	5.3	2.9	5.9
7-8	4.0	5.5	1.5	4.1
8-9	4.4	6.1	3.2	3.8
9-10	5.1	5.3	5.8	4.6
11-15	4.2	2.6	4.9	5.1
16-20	3.0	2.5	1.1	4.2
21-25	2.4	2.0	2.0	2.8
26-30	16.5	0.8	35.9	18.5
More than 30	4.1	0.0	0.7	8.7
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

**Table 12b. Maturity structure of foreign official holdings<sup>1</sup> of U.S. long-term debt securities, as of June 30, 2007**

Percentages				
Remaining years to maturity	Total debt	U.S. Treasury	U.S. Agency	Corporate
One or less	16.0	17.4	15.0	4.5
1-2	19.6	22.7	15.1	8.1
2-3	11.8	13.6	8.7	8.3
3-4	8.3	9.5	6.1	8.2
4-5	7.3	8.3	4.9	10.6
5-6	2.9	2.9	2.8	4.3
6-7	4.7	5.6	3.0	4.8
7-8	4.1	5.5	1.6	2.8
8-9	5.1	5.9	3.9	3.3
9-10	5.4	4.5	7.0	4.9
11-15	2.1	1.8	2.5	4.0
16-20	1.0	1.2	0.3	3.0
21-25	0.6	0.6	0.4	2.1
26-30	10.3	0.4	28.2	19.5
more than 30	0.7	0.0	0.3	11.6
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

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 12c. Maturity structure of foreign private<sup>1</sup> holdings of U.S. long-term debt securities, as of June 30, 2007**

Percentages

Remaining years to maturity	Total debt	U.S. Treasury	U.S. Agency	Corporate
One or less	7.1	11.0	6.2	6.5
1-2	8.3	16.2	6.0	7.3
2-3	7.4	10.0	4.9	7.4
3-4	7.2	6.4	4.3	7.9
4-5	7.6	8.2	3.8	8.3
5-6	4.4	4.5	2.0	4.9
6-7	5.2	4.6	2.6	5.9
7-8	3.9	5.4	1.4	4.2
8-9	4.0	6.6	2.2	3.8
9-10	4.9	7.6	4.2	4.5
11-15	5.6	4.9	8.1	5.2
16-20	4.2	6.3	2.2	4.2
21-25	3.5	6.3	4.3	2.8
26-30	20.4	1.9	46.8	18.5
more than 30	6.3	0.1	1.1	8.6
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

1. Private is total holdings less official holdings.

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

Of the total \$6,007 billion in long-term debt securities held by foreigners, \$5,270 billion, or 88 percent, are denominated in U.S. dollars (Table 13a). However, the currency composition of these foreign holdings varies substantially depending on the type of security issuer: all U.S. Treasury securities are denominated in U.S. dollars, whereas 2.5 percent of U.S. government agency securities and 26 percent of U.S. corporate debt securities are denominated in foreign currencies. More than half of the foreign currency-denominated securities held by foreigners are issued in euros. The holdings of foreign official institutions (not shown separately) consist almost exclusively of U.S.-dollar-denominated securities, with less than one percent of these holdings denominated in other currencies.



**Table 13a. Foreign holdings of U.S. long-term debt securities, by currency, as of June 30, 2007**

Billions of dollars

Currency	Total debt	U.S. Treasury	U.S. Agency	Corporate
U.S. dollar	5,270	1,965	1,272	2,033
Euro	420	0	25	394
U.K. pound	119	0	4	115
Japanese yen	81	0	2	79
Swiss franc	29	0	0	29
Australian dollar	28	0	1	28
Canadian dollar	26	0	0	26
Other currencies	34	0	1	33
<b>Total</b>	<b>6,007</b>	<b>1,965</b>	<b>1,304</b>	<b>2,738</b>

Foreign holdings of U.S. short-term debt securities (Table 13b) are even more concentrated in U.S.-dollar-denominated securities: \$604 billion of the \$635 billion held, or 95 percent. 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 13b. Foreign holdings of U.S. short-term debt securities, by currency, as of June 30, 2007**

Billions of dollars

Currency	Total debt	U.S. Treasury	U.S. Agency	Corporate
U.S. dollar	604	229	109	266
Euro	15	0	*	15
U.K. pound	14	0	0	14
Japanese yen	1	0	*	1
Swiss franc	*	0	0	*
Australian dollar	*	0	*	0
Canadian dollar	1	0	*	1
Other currencies	*	0	*	*
<b>Total</b>	<b>635</b>	<b>229</b>	<b>109</b>	<b>297</b>

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

Table 14 shows the currency composition of total foreign-owned U.S. long-term debt securities (the “Total debt” column in Table 13a) for the past seven surveys. During the March 2000-June 2007 period covered by this table, between 85-90 percent of foreign-owned U.S. long-term debt securities have been denominated in U.S. dollars. Since the introduction of the euro in January 2002, the bulk of U.S. long-term foreign currency-denominated debt securities have been denominated in euros.

The “euro” figure for March 2000 is a proxy figure constructed by summing data on U.S. long-term debt securities issued in the currencies of countries that later adopted the Euro,

where such data were available. Data were available for securities issued in the currencies of Belgium, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, and Spain and were unavailable for Austria, Finland, Greece, and Portugal.

**Table 14. Foreign holdings of U.S. long-term debt securities, by currency, as of selected survey dates**

Billions of dollars

Currency	March 2000 <sup>1</sup>	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
U.S. dollar	1,670	2,171	2,509	3,040	3,586	4,158	5,270
Euro <sup>1</sup>	39	217	277	294	337	339	420
U.K. pound	36	59	68	71	89	87	119
Japanese yen	36	56	54	60	62	68	81
Swiss franc	10	17	18	17	18	25	29
Australian dollar	3	3	3	6	10	18	28
Canadian dollar	3	1	1	1	3	17	26
Other currencies	52	8	8	10	13	20	34
<b>Total</b>	<b>1,849</b>	<b>2,531</b>	<b>2,939</b>	<b>3,501</b>	<b>4,118</b>	<b>4,733</b>	<b>6,007</b>

1. Euro figures for March 2000 are based on available national currency data of countries that later adopted the euro. These were Belgium (\$0.5 billion), France (\$15.0 billion), Germany (\$20.6 billion), Ireland (less than \$0.1 billion), Italy (\$3.7 billion), Luxembourg (\$0.2 billion), Netherlands (\$2.3 billion), and Spain (\$.5 billion). No data on national currency issues were available for Austria, Finland, Greece, or Portugal.

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

Table 15 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 U.S. economic sectors attracting the most foreign equity investment are Capital Markets (including Mutual Funds) (\$405 billion), Diversified Financial Services (\$286 billion), Oil & Gas (\$175 billion), and Pharmaceuticals (\$145 billion), the same industries that attracted the largest investment in the previous survey. The Diversified Financial Services category encompasses many of the leading U.S. banking and brokerage institutions. Foreign investment in U.S. long-term debt securities is highest for the Government (\$2,113 billion), Thrifts and Mortgage Finance (\$1,273 billion), Capital Markets (\$725 billion), and Diversified Financial Services (\$494 billion) sectors. Foreign investment in U.S. short-term debt securities is also concentrated in the Government (\$239 billion), Thrifts and Mortgage Finance (\$108 billion), and Capital Markets (\$96 billion) sectors.

The industry classifications presented in this report reflect several changes from those used in the previous report. For debt securities, the most significant change is a reclassification of about \$1,194 billion in long-term debt securities and \$99 billion in short-term debt securities

issued by the Federal Home Loan and Mortgage Corporation (“Freddie Mac”) and the Federal National Mortgage Association (“Fannie Mae”) from the Government sector to the Thrifts and Mortgage Finance sector. This reclassification accounts for much of the shift from last year in foreign holdings of debt securities between these two sectors.

**Table 15. Foreign holdings of U.S. securities, by economic sector, as of June 30, 2007**

Millions of dollars

<b>Industry Classification</b>	<b>Total</b>	<b>Equity</b>	<b>LT Debt</b>	<b>ST Debt</b>
Aerospace & Defense	39,492	32,378	7,060	54
Air Freight & Logistics	12,510	11,928	469	112
Airlines	18,644	9,169	9,422	53
Auto Components	20,673	14,414	6,259	0
Automobiles	50,128	14,817	34,534	777
Beverages	46,763	42,383	4,104	276
Biotechnology	51,885	46,667	5,218	0
Building Products	25,561	21,347	4,214	0
Capital Markets (including Mutual Funds)	1,226,445	405,304	725,174	95,967
Chemicals	54,571	46,031	8,540	0
Commercial Banks	433,997	94,156	296,867	42,973
Commercial Services & Supplies	111,499	99,482	11,961	56
Communications Equipment	164,012	133,840	30,172	0
Computers & Peripherals	89,251	82,235	7,016	0
Construction & Engineering	7,889	7,153	736	0
Construction Materials	9,165	6,091	3,075	0
Consumer Finance	202,250	20,581	181,670	0
Containers & Packaging	8,779	5,216	3,506	57
Distributors	6,739	6,255	484	0
Diversified Financial Services	819,511	286,319	493,605	39,587
Diversified Telecommunication Services	16,150	12,105	4,045	0
Electrical Utilities	33,992	28,592	5,399	0
Electrical Equipment	38,064	35,719	2,258	87
Electronic Equipment & Instruments	51,103	35,192	15,910	0
Energy Equipment & Services	19,202	17,227	1,974	0
Food & Staples Retailing	30,370	25,865	4,505	0
Food and Kindred Products	8,780	8,266	514	0
Food Products	51,671	35,937	14,145	1,589
Gas Utilities	51,802	28,520	23,281	0
Government and Agencies <sup>1</sup>	2,351,491	2	2,112,590	238,899
Health Care Equipment & Supplies	51,329	44,437	6,789	103
Health Care Providers & Services	86,676	72,610	14,066	0
Hotels, Restaurants & Leisure	61,638	44,351	17,219	67
Household Durables	22,564	20,139	1,907	518
Household Products	11,201	8,602	2,600	0
Industrial Conglomerates	42,521	26,699	10,358	5,464
Instruments and Related Products	26,421	26,403	17	0

**Table 15. Foreign holdings of U.S. securities, by economic sector, as of June 30, 2007**  
(continued)

Millions of dollars

<b>Industry Classification</b>	<b>Total</b>	<b>Equity</b>	<b>LT Debt</b>	<b>ST Debt</b>
Insurance	195,846	128,291	66,324	1,231
Internet & Catalog Retail	36,478	34,763	1,715	0
Internet Software & Services	24,211	22,448	1,763	0
IT Services	14,851	11,186	3,665	0
Leisure Equipment & Products	10,866	5,366	4,584	916
Machinery	35,279	31,601	3,677	0
Marine	2,998	2,106	892	0
Media	161,879	126,195	34,925	758
Membership Organizations	262	0	262	0
Metals & Mining	60,333	48,098	11,989	246
Miscellaneous Manufacturing	782	198	584	0
Multi-utilities and Unregulated Power	5,950	5,541	409	0
Multiline Retail	66,690	53,893	12,359	438
Office Electronics	5,704	4,266	1,438	0
Oil & Gas	185,163	174,606	10,321	237
Paper & Forest Products	15,390	11,291	4,039	60
Personal Products	41,552	33,232	8,320	0
Pharmaceuticals	161,020	145,334	15,426	260
Real Estate	40,924	19,778	20,941	205
Road & Rail	28,613	25,818	2,796	0
Semiconductor Equipment & Products	4,035	1,578	2,458	0
Semiconductors & Semiconductor Equipment	75,887	72,509	3,378	0
Social Services	103	0	103	0
Software	91,385	87,489	3,897	0
Specialty Retail	46,742	37,581	9,100	61
Textiles, Apparel & Luxury Goods	32,652	29,636	3,015	0
Thriffs & Mortgage Finance	1,416,335	35,341	1,272,506	108,489
Tobacco	38,025	34,371	3,654	0
Trading Companies & Distributors	2,034	1,534	500	0
Transportation Equipment	564	306	259	0
Transportation Infrastructure	3,269	2,385	884	0
Utilities - Electric	34,567	28,592	5,399	575
Utilities - Gas	51,802	28,520	23,281	0
Utilities - Multi-utilities & Unregulated Power	5,950	5,541	409	0
Utilities - Water	1,551	1,547	5	0
Utilities - Other	42,047	35,669	6,303	75
Wireless Telecommunication Services	23,333	14,290	8,651	392
Industry Classification Unknown	540,800	34,843	414,048	91,909
<b>Total</b>	<b>9,771,725</b>	<b>3,129,523</b>	<b>6,006,854</b>	<b>635,348</b>

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

1. Includes securities issued by local governments..

There are also several changes to the industry classifications for equity from last year, reflecting some reclassifications and corrections of some coding errors in earlier surveys. Major sectors affected and amounts involved are: Aerospace and Defense (-\$34 billion), Auto Components (-\$9 billion), Communications Equipment (+\$22 billion), Diversified Telecommunication Services (-\$22 billion), Industrial Conglomerates (+\$19 billion), Media (+\$31 billion), and Paper and Forest Products (-\$8 billion). In addition, approximately \$20 billion was reclassified from Government to Thrifts and Mortgage Finance, reflecting the reclassification of equity issued by Freddie Mac and Fannie Mae.

It should be noted that there is imprecision in the above sectoral presentation, 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 in sector "Unknown" because information was not available from our sources as to the proper economic sector for these securities.

### *Comparison of Survey Results with Estimated Holdings*

Table 16 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 2006 results (column 1) net purchases of U.S. long-term securities during the July 2006 to June 2007 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 debt securities 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.

**Table 16. Measured and estimated value of foreign holdings of U.S. long-term securities, by type of security, as of June 30, 2007**

Billions of dollars

Type of security	June 2006	July 2006- June 2007				June 2007		
	Measured	Net purchases	Transaction costs	ABS repayments or stock swaps	Valuation adjustments	Estimated (sum 1to 5)	Measured	Measured - estimated
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Treasury	1,727	238	-6	0	7	1,965	1,965	*
Agency	984	294	-2	-79	4	1,201	1,304	103
Corp.	2,021	556	-7	-121	-12	2,437	2,738	300
Equity	2,430	204	-8	11	458	3,096	3,130	34
<b>Total</b>	<b>7,162</b>	<b>1,291</b>	<b>-22</b>	<b>-189</b>	<b>458</b>	<b>8,699</b>	<b>9,136</b>	<b>437</b>

\* Less than \$500 million

For foreign holdings of Treasury securities and equity, the differences between the estimated and measured levels were small at end-June 2007. For agency and corporate debt securities,

however, the differences were quite large: the survey measured holdings of agency securities that exceeded estimated levels by \$103 billion, or nearly 9 percent. For corporate debt securities, the difference was about \$300 billion, or more than 12 percent. At this point, it is not clear what the primary sources of the discrepancies are. Given the magnitudes of the differences, it is possible that some transactions are not being recorded. But it should also be noted that the estimated values themselves are imprecise. Valuation adjustments are rough estimates and will neither exactly match the composition of foreign holdings nor exactly mirror the timing for foreign transactions. In addition, since neither the 2006 nor the 2007 surveys were full benchmark surveys, in both cases measured survey results were grossed-up to account for unmeasured holdings (see Chapter 2 on Methodology), possibly introducing inaccuracies.

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

Table 17 presents a more comprehensive time series picture 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. banks and nonbank U.S. 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 \$9,772 billion at end-June 2007, more than two and a half times as large as total other investments (\$3,833 billion).

**Table 17. Forms of foreign portfolio investment in the United States, as of selected survey dates**

Billions of dollars

Date	Total Investment	Securities			Deposits, Loans, and Other <sup>1</sup>		
		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	6,858	4,979	4,503	475	1,879	1,827	52
June 2004	8,240	6,019	5,431	588	2,221	2,142	79
June 2005	9,405	6,864	6,262	602	2,541	2,479	62
June 2006	10,970	7,778	7,162	615	3,192	3,125	67
June 2007	13,605	9,772	9,136	635	3,833	3,734	100

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 2007 survey endeavored to collect data on foreign ownership of U. S. securities (U.S. liabilities) in a manner that was cost effective and imposed a minimum burden on survey respondents. Data for the 2007 survey were collected only from the institutions that collectively reported about 97 percent of the value of all securities reported in the most recent benchmark survey, conducted as of June 2004. The 2007 survey totals were “grossed-up” to account for holdings by entities not included in the 2007 panel using procedures described below. Information was collected at the individual security level, enabling detailed data editing that results in more accurate estimates of the presented data than could be obtained by collecting aggregate data from each data reporter.

Liabilities survey data are collected from two types of respondents: U.S.-resident issuers of securities and U.S.-resident custodians (including securities depositories) that manage the safekeeping of U.S. securities for foreign-resident entities. Data are not collected solely from those U.S. institutions that issue securities, because these issuers usually do not have the information on the beneficial owners of their securities. Their ownership records instead list the names of intermediaries, such as U.S. paying agents. Chains of institutions may be involved in the custody of securities. For the U.S. liabilities surveys, these holdings are reported by the last U.S. institution in the chain that has knowledge of a foreign resident holding U.S. securities. U.S. custodians reported 91 percent of the 2007 liabilities data. The remaining 9 percent was reported by U.S. issuers that issued their securities directly in foreign markets, where the securities are held by foreign custodians and securities depositories.

In total, 73 firms reported security-by-security data on foreign ownership of U.S. securities, with most data being reported by custodians. The ten largest reporting entities reported about 80 percent of the total, with each of these reporting foreign holdings in excess of \$100 billion.

This report was conducted under the authority of the International Investment and Trade in Services Survey Act (22 U.S.C. 3101 et seq.). Data collected for holdings as of June 30, 2007, were to be reported to the Federal Reserve Bank of New York by August 31, 2007. Copies of the forms and instructions are included in Appendix B. Reporting was mandatory, and penalties could have been imposed for non-compliance.

### **Treatment of Repurchase and Securities Lending Agreements**

Repurchase and securities lending agreements pose a challenge for accurately measuring cross-border holdings of securities. Following international standards, repurchase and securities lending agreements are treated as collateralized loans, as the return of the same or similar securities at a set price is agreed upon in advance and thus the economic risk of holding 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, and borrowers (or their custodians) are instructed not to report them as holdings.

However, reporting entities may not always have sufficient information to report as intended. That is, custodians may not always be able to distinguish (a) securities transferred in or transferred out through repurchase and lending activity from (b) those originating from outright purchases and sales. Thus, correct reporting by custodians, given the information they have, can result in reporting “errors” from the point of view 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 could occur if a foreign entity (or their 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 out the security and thus would not report the security as foreign-held. The custodian for the U.S. resident would also not report, because it holds a U.S. security on behalf of a U.S. resident and not a foreign resident. On the other hand, over-reporting could 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 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 have the result that two different foreign residents will be reported 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 percent of U.S. Treasury securities that are foreign-owned.

### **Data Analysis and Editing**

The collection of individual security data provides the ability to conduct effective quality checks. The data received from each reporter were subjected to extensive analysis and editing. In this process, reporters and the FRBNY analysts worked together to identify and resolve data quality issues. Securities with either large quantities or large market values, securities with particularly high or low prices, and securities that comprised a large percentage of those held by a particular country were subject to particular scrutiny.

The data were also examined by categories, such as country of holder, type of security, and type of issuer. This review was especially useful in eliminating cases in which mis-coding of a security with a small market value could nonetheless have a large relative effect on a small category.



## Gross-Up Factors and Calculation of Total Foreign Holdings of U.S. Securities

The June 2007 report collected data from only the largest U. S. custodians and issuers of securities. Thus, the data collected on the June 2007 report had to be “grossed-up” to reflect securities holdings by institutions not required to report. In addition to adjusting the data up to account for reporters not on the 2007 panel, the data were adjusted downward to subtract out identified cases of over-reporting. Over-reporting can occur if an issuer reported securities issued directly into foreign markets (and therefore reported 100 percent of the security as foreign-held), but custodians also reported foreign holdings of the security. Initial gross-up factors were derived after taking account of both non-reporting by respondents not on the 2007 panel and any over-reporting by existing reporters. These gross-up factors are shown in the last column of Table 18.

**Table 18. Coverage in 2004 of the Institutions Reporting in 2007**

Millions of dollars except as noted

Type of security and issuer	Amount reported in 2004	Amount reported in 2004 by 2007 reporters	Ratio of published 2004 data to the amount reported in 2004 by 2007 reporters
Equity			
Total	1,903,586	1,866,088	1.02009
Foreign official holders	134,351	134,184	1.00124
Other holders	1,769,235	1,731,904	1.02155
Treasury			
Total	1,779,276	1,773,046	1.00351
Foreign official holders	1,171,982	1,171,977	1.00000
Other holders	607,294	601,069	1.01036
Agency			
Total	744,229	741,417	1.00379
Foreign official holders	301,040	300,984	1.00019
Other holders	443,189	440,433	1.00626
Corporate			
Total	1,576,279	1,579,841	0.99775
Foreign official holders	55,041	54,368	1.01238
Other holders	1,521,238	1,525,473	0.99722

To produce the final survey data, one option was to extrapolate each component of the 2007 data by the broad ratios (gross-up factors) in the last column of Table 18.

However, extrapolating every country cell by a simple ratio (for that security type and issuer type) can lead to poor country-specific results, because securities holdings from some countries are more likely to be held either directly or by small custodians than are securities holdings from other countries. Performing the extrapolation on a country-by-country basis for each specific type of security, issuer, and holder would clearly provide more accurate country-specific results. However, in most cases, the sum of the country-specific extrapolation will not equal the overall extrapolation provided by the ratios

shown in Table 18. The reason, of course, is that through time there will be shifts in the relative amounts of foreign-held U. S. securities. Also, a cell-by-cell multiplicative adjustment could be prone to imprecision if a particular cell had very little data reported by the respondents to the survey.

Thus, the following cell-by-cell gross-up procedure was used. For each country, issuer type, major security type, and holder type, the ratio of benchmark year (2004) data provided by all reporters to that provided by the annual panel reporters was calculated (6,214 ratios). For each cell in which the ratio was less than 2.0, the 2007 universe total was estimated as the amount reported in 2007 times the benchmark year ratio. A total of 79 ratios (1.3 percent) were 2.0 or larger. For these cells, the 2007 universe amount was estimated as the amount reported in 2007 plus the amount reported in 2004 by entities not on the annual panel.

The universe extrapolations were then reviewed to determine if any judgmental adjustments to the procedure would be appropriate. Particular scrutiny was given to cells with ratios just under 2.0 (for which a large reported change might be overweighted by the extrapolation procedure) and those with ratios over 2.0 (for which a decrease or an unusually large increase might lead to a distortion). Also, the sums of the extrapolations by issuer type, major security type, and holder type were compared to the extrapolations which would have been obtained by using the ratios in Table 18. However, because of the high rate of coverage on the 2007 survey (97 percent of the 2004 benchmark survey), no judgmental adjustments were considered necessary after this review.

Table 19 shows the overall implicit gross-up factors resulting from this procedure and compares these with the non-country specific benchmark-year ratios.

**Table 19. Implicit Gross-Up Factors Used**

Type of security and foreign holder	Ratio of total published 2004 data to amount reported in 2004 by 2007 reporters (Table 18)	Implicit gross-up factors actually used
Equity		
Total	1.02009	1.02222
Foreign official holders	1.00124	1.00100
Other holders	1.02155	1.02412
Treasury		
Total	1.00351	1.00337
Foreign official holders	1.00000	1.00000
Other holders	1.01036	1.01303
Agency		
Total	1.00379	1.00584
Foreign official holders	1.00019	1.00576
Other holders	1.00626	1.00595
Corporate		
Total	0.99775	1.00509
Foreign official holders	1.01238	1.00607
Other holders	0.99722	1.00504

Currency tables on a country-by-country basis also required extrapolation. The separate gross-up factors required to extrapolate these tables created minor differences in the adjusted currency totals by country when compared to the country data for each specific type of security and issuer. Realignment of these minor differences was achieved by “scaling” these tables. For each country, the “grossed up” total by specific type of security and issuer (for all currencies) was divided by the sum of “grossed up” totals by currency. This ratio was then applied to the data for each currency.

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## Statistical Appendix

**Table 20. Value of foreign holdings of U.S. securities, by country and type of security, as of June 30, 2007**

Millions of dollars

Country	Total (LT and ST)	Equity	Debt				
			LT Total	LT Treasury	LT Agency	LT Corp	Short- term
Afghanistan	4	3	1	*	*	*	0
Albania	481	14	467	461	6	*	0
Andorra	1,065	877	188	25	108	55	*
Angola	319	308	9	*	2	6	3
Anguilla	2,049	1,376	632	203	52	377	41
Antigua and Barbuda	326	105	122	85	16	21	99
Argentina	9,094	2,678	5,047	1,572	1,892	1,583	1,368
Armenia	280	3	276	275	*	*	1
Aruba	1,047	571	426	78	186	162	51
Australia	165,387	86,594	69,777	10,278	32,645	26,855	9,015
Austria	25,672	13,262	10,794	2,206	2,254	6,334	1,616
Azerbaijan	1,052	4	1,048	281	142	625	0
Bahamas	30,198	16,126	11,999	2,426	3,097	6,476	2,073
Bangladesh	507	13	2	*	1	2	491
Barbados	24,560	1,187	7,782	1,042	2,553	4,187	15,591
Belarus	1	1	*	0	0	*	0
Belgium	396,431	24,592	368,751	13,805	33,322	321,623	3,089
Belize	193	92	76	4	14	58	24
Benin	2	1	*	0	0	*	0
Bermuda	238,482	90,384	133,017	20,301	33,514	79,202	15,081
Bhutan	37	37	1	0	*	*	0
Bolivia	2,152	134	1,011	750	186	75	1,007
Bosnia and Herzegovina	5	3	1	0	*	1	*
Botswana	2,252	1,094	1,118	1,019	60	39	39
Brazil	106,384	1,481	102,757	94,594	7,449	714	2,147
British Indian Ocean Territory	38	17	21	17	3	1	*
British Virgin Islands	107,802	66,527	33,935	13,863	4,501	15,571	7,340
Brunei	2,366	1,855	506	226	53	227	4
Bulgaria	11	10	1	*	*	*	*
Burkina Faso	13	11	2	0	2	0	0
Burma (Myanmar)	1	1	*	0	0	*	0
Burundi	*	*	*	0	*	0	0
Cambodia	241	11	1	*	0	*	229
Cameroon	50	4	46	45	0	*	*
Canada	475,196	347,208	106,213	18,305	4,274	83,634	21,775
Cape Verde	*	*	0	0	0	0	0
Cayman Islands	740,197	279,474	422,347	23,376	52,209	346,761	38,376
Central African Republic	26	26	0	0	0	0	0
Chad	1	1	*	0	0	*	*
Chile	25,365	9,047	10,146	6,404	1,317	2,425	6,173
China, mainland <sup>1</sup>	922,046	28,519	870,491	466,540	376,326	27,625	23,036

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

**Table 20. Value of foreign holdings of U.S. securities, by country and type of security, as of June 30, 2007 (continued)**

Millions of dollars

Country	Total (LT and ST)	Equity	Debt				
			LT Total	LT Treasury	LT Agency	LT Corp	Short- term
Colombia	15,789	1,593	8,808	3,379	3,243	2,186	5,388
Comoros	2	2	0	0	0	0	0
Congo (Brazzaville)	1	*	*	0	0	*	0
Congo (Kinshasa)	8	6	3	*	*	3	0
Cook Islands	88	39	48	*	4	43	2
Costa Rica	2,375	458	1,076	730	180	166	840
Cote d'Ivoire	49	9	41	*	40	*	*
Croatia	1,175	64	505	491	2	12	607
Cuba	*	*	0	0	0	0	0
Cyprus	506	252	248	183	12	53	6
Czech Republic	5,308	397	4,465	3,306	1,082	77	446
Denmark	49,803	31,295	18,350	5,371	5,788	7,191	158
Djibouti	3	*	3	0	*	3	0
Dominica	44	32	11	5	2	4	1
Dominican Rep.	1,957	312	1,428	348	716	363	217
East Timor	1,618	1	1,387	1,387	0	0	230
Ecuador	1,640	272	1,036	157	491	388	333
Egypt	10,852	324	8,736	8,300	164	271	1,792
El Salvador	1,403	127	412	102	182	128	864
Equatorial Guinea	1	1	*	0	0	*	*
Eritrea	*	*	1	0	*	*	0
Estonia	298	16	281	266	15	*	1
Ethiopia	9	7	1	*	1	*	1
Falkland Islands	3	3	*	0	0	*	0
Faroe Islands	*	*	*	0	0	*	0
Fed. States of Micronesia	83	44	35	10	19	5	5
Fiji	8	7	1	*	*	*	*
Finland	12,063	7,935	3,646	689	771	2,186	481
France	221,164	131,529	83,962	15,037	10,473	58,452	5,674
French Guiana	1	1	*	*	0	0	0
French Polynesia	67	49	13	1	5	7	6
Gambia	46	8	1	*	*	1	37
Georgia	8	3	6	5	*	*	0
Germany	265,770	99,579	155,265	41,902	14,889	98,474	10,927
Ghana	63	9	4	2	*	2	50
Gibraltar	650	567	75	29	21	25	9
Greece	2,121	1,330	754	403	186	165	36
Greenland	2	*	3	2	0	*	0
Grenada	43	20	14	*	4	10	9
Guadeloupe	13	7	6	*	5	1	0
Guatemala	3,852	250	3,437	2,646	565	227	165

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

**Table 20. Value of foreign holdings of U.S. securities, by country and type of security, as of June 30, 2007 (continued)**

Millions of dollars

Country	Total (LT and ST)	Equity	Debt				
			LT Total	LT Treasury	LT Agency	LT Corp	Short- term
Guernsey	14,015	8,006	4,515	1,180	643	2,691	1,494
Guinea	31	22	8	0	*	8	0
Guinea-Bissau	1	1	0	0	0	0	0
Guyana	131	29	98	*	95	3	3
Haiti	668	51	595	25	424	146	22
Holy See (Vatican)	294	215	77	0	67	10	3
Honduras	362	64	257	18	124	115	41
Hong Kong	137,816	30,549	98,761	56,587	19,584	22,590	8,505
Hungary	1,414	207	1,140	439	55	646	67
Iceland	2,251	1,160	1,074	11	89	974	17
India	20,748	760	8,126	7,999	23	103	11,862
Indonesia	19,429	536	16,290	14,893	882	515	2,603
Ireland	342,028	81,120	175,784	14,448	25,330	136,006	85,124
Isle of Man	1,837	1,321	508	184	78	246	9
Israel	25,214	10,321	12,043	7,076	2,238	2,729	2,850
Italy	50,189	25,720	24,077	13,623	4,311	6,143	392
Jamaica	1,073	139	891	19	853	19	43
Japan	1,196,536	220,199	900,578	553,211	228,190	119,177	75,759
Jersey	67,397	13,321	53,585	1,028	451	52,106	491
Jordan	824	98	501	432	8	61	225
Kazakhstan	14,166	1,805	11,028	6,788	3,771	469	1,332
Kenya	86	54	29	15	8	5	3
Kiribati	183	49	134	10	0	124	0
Korea, South	137,870	5,355	117,980	42,840	63,035	12,105	14,535
Kyrgyzstan	44	29	15	15	0	*	0
Laos	1	1	1	0	*	*	0
Latvia	1,522	25	1,494	81	1,240	172	3
Lebanon	415	349	57	6	10	41	9
Lesotho	139	*	104	75	28	0	35
Liberia	2,091	1,390	506	39	41	427	195
Liechtenstein	4,189	3,511	671	129	209	333	6
Lithuania	23	12	8	*	4	3	3
Luxembourg	703,442	234,553	424,393	44,862	39,477	340,054	44,496
Macau	1,962	290	1,617	685	790	143	55
Macedonia	87	5	79	58	16	5	2
Madagascar	17	14	2	1	*	2	*
Malawi	12	9	2	*	*	1	*
Malaysia	26,550	965	24,815	9,435	13,218	2,162	770
Maldives	*	*	0	0	0	0	0
Mali	1	1	0	0	0	0	*
Malta	761	630	130	2	17	111	1

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

**Table 20. Value of foreign holdings of U.S. securities, by country and type of security, as of June 30, 2007 (continued)**

Millions of dollars

Country	Total (LT and ST)	Equity	Debt					Short- term
			LT Total	LT Treasury	LT Agency	LT Corp		
Marshall Islands	253	178	70	12	15	42	6	
Martinique	12	6	6	0	4	2	0	
Mauritania	1	1	*	0	0	*	0	
Mauritius	498	185	11	0	5	7	302	
Mayotte	*	*	0	0	0	0	0	
Mexico	107,432	18,778	75,756	28,008	31,344	16,405	12,898	
Moldova	163	*	163	59	103	*	0	
Monaco	1,732	1,183	507	225	225	57	42	
Mongolia	82	*	5	0	*	5	77	
Montserrat	61	6	10	*	7	3	45	
Morocco	1,337	109	1,213	1,134	78	1	16	
Mozambique	348	3	345	272	13	60	*	
Namibia	563	461	33	32	*	1	69	
Nauru	13	10	3	*	*	3	0	
Nepal	897	8	57	55	1	1	831	
Netherlands	321,378	184,919	123,074	15,598	23,319	84,157	13,385	
Netherlands Antilles	26,939	22,691	2,095	972	401	722	2,153	
New Caledonia	13	10	1	*	*	*	3	
New Zealand	12,203	7,834	3,501	907	1,032	1,561	869	
Nicaragua	115	51	35	7	22	7	30	
Niger	3	3	*	0	0	*	0	
Niue Island	10	6	2	1	1	*	2	
Norway	109,371	56,459	47,890	2,759	7,951	37,180	5,022	
Pakistan	1,176	96	942	485	183	274	138	
Palau	45	12	32	9	10	13	1	
Panama	12,175	4,724	5,371	936	2,177	2,258	2,080	
Papua New Guinea	206	3	153	46	107	*	50	
Paraguay	338	117	183	19	89	75	37	
Peru	5,063	1,080	3,407	499	1,657	1,251	575	
Philippines	11,066	834	8,606	8,032	259	316	1,625	
Pitcairn Island	1	1	0	0	0	0	0	
Poland	17,761	539	11,991	7,612	3,688	691	5,231	
Portugal	6,067	2,694	2,868	762	729	1,377	504	
Reunion	2	2	0	0	0	0	*	
Romania	645	43	599	483	114	2	3	
Russia	147,699	203	108,899	33,491	75,278	130	38,598	
Rwanda	3	2	1	1	0	*	*	
Saint Helena	*	*	0	0	0	0	0	
Saint Kitts and Nevis	731	367	338	170	69	100	25	
Saint Lucia	69	28	37	20	10	7	5	
Saint Pierre and Miquelon	90	43	47	0	0	47	0	

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



**Table 20. Value of foreign holdings of U.S. securities, by country and type of security, as of June 30, 2007 (continued)**

Millions of dollars

Country	Total (LT and ST)	Equity	Debt				
			LT Total	LT Treasury	LT Agency	LT Corp	Short- term
Saint Vincent and the Grenadines	34	20	10	1	2	8	4
Samoa	170	104	60	19	21	19	6
San Marino	4	2	1	*	*	1	*
Sao Tome and Principe	*	0	1	*	0	*	0
Senegal	22	20	2	*	*	2	*
Serbia and Montenegro	1,531	13	1,323	1,322	*	1	194
Seychelles	20	13	7	*	7	*	*
Sierra Leone	1	1	1	*	0	*	0
Singapore	175,358	107,946	64,576	34,659	5,216	24,700	2,836
Slovakia	664	24	641	5	635	1	*
Slovenia	1,060	555	504	86	174	245	2
Solomon Islands	*	*	0	0	0	0	0
Somalia	1	*	1	*	0	*	0
South Africa	4,538	1,985	2,041	1,386	108	547	512
Spain	24,544	8,682	15,136	5,791	1,444	7,901	726
Sri Lanka	170	24	144	75	66	3	3
Sudan	*	*	0	0	0	0	0
Suriname	74	31	40	1	13	26	3
Swaziland	29	25	3	*	2	1	1
Sweden	99,005	59,623	35,375	15,018	4,924	15,433	4,007
Switzerland	328,982	174,288	139,641	33,969	16,815	88,856	15,054
Syria	15	10	2	*	*	2	2
Taiwan	121,003	10,888	107,305	43,052	54,896	9,357	2,810
Tajikistan	1	1	1	*	0	*	*
Tanzania	674	8	665	346	317	2	*
Thailand	21,709	591	17,789	17,276	58	455	3,329
Togo	2	1	1	*	*	*	0
Tokelau Islands	*	*	0	0	0	0	0
Tonga	22	22	0	0	0	0	0
Trinidad and Tobago	3,530	370	2,557	1,812	462	282	603
Tunisia	221	7	187	132	11	43	27
Turkey	28,859	197	17,119	17,074	16	28	11,544
Turkmenistan	2	2	*	*	0	*	0
Turks and Caicos Islands	526	285	148	35	57	57	94
Tuvalu	*	*	0	0	0	0	0
Uganda	838	13	93	92	*	1	731
Ukraine	4,787	26	4,761	3,949	810	2	*
United Kingdom	920,630	421,019	475,627	42,624	27,287	405,715	23,984
Uruguay	6,001	1,182	3,476	1,778	1,066	632	1,342
Uzbekistan	3	3	*	0	*	0	0
Vanuatu	11	4	6	5	0	1	1

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

**Table 20. Value of foreign holdings of U.S. securities, by country and type of security, as of June 30, 2007 (continued)**

Millions of dollars

Country	Total (LT and ST)	Equity	Debt					Short- term
			LT Total	LT Treasury	LT Agency	LT Corp		
Venezuela	9,270	1,673	6,146	2,606	1,345	2,195	1,451	
Vietnam	8,590	19	5,730	5,638	37	55	2,841	
Wallis and Futuna	18	16	1	0	0	1	*	
West Bank and Gaza Strip	*	*	0	0	0	0	0	
Western Sahara	1	1	0	0	0	0	0	
Yemen	6	5	1	*	*	*	1	
Zambia	8	6	1	*	1	*	1	
Zimbabwe	10	8	1	*	*	1	1	
International and Regional Organizations	41,816	2,929	35,384	14,960	9,663	10,761	3,504	
African oil-exporters <sup>2</sup>	2,137	287	820	747	40	34	1,029	
Middle East oil-exporters <sup>3</sup>	308,394	139,393	124,989	78,710	29,588	16,690	44,012	
Country Unknown	213,837	428	211,251	5	21	211,225	2,158	
<b>Total</b>	<b>9,771,725</b>	<b>3,129,523</b>	<b>6,006,853</b>	<b>1,964,928</b>	<b>1,304,351</b>	<b>2,737,574</b>	<b>635,348</b>	
of which: Holdings of foreign official institutions	2,822,894	266,324	2,300,822	1,451,660	750,491	98,671	255,748	

Totals by Region:

Total Africa	27,329	6,442	16,045	13,643	930	1,472	4,847
Total Asia	3,142,648	559,679	2,383,301	1,349,298	794,665	239,339	199,672
Total Caribbean	1,180,363	480,086	618,406	64,781	99,144	454,481	81,872
Total Europe	4,202,411	1,593,847	2,333,781	348,411	308,344	1,677,026	274,785
Total Latin America	309,212	43,864	228,577	144,211	53,450	30,917	36,772
Canada	475,196	347,208	106,213	18,305	4,274	83,634	21,775
Total Other Countries	178,912	95,041	73,895	11,314	33,861	28,720	9,964
Country unknown	213,837	428	211,251	5	21	211,225	2,158
International and Regional Organizations	41,816	2,929	35,384	14,960	9,663	10,761	3,504

\* 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 21. Value of foreign holdings of U.S. long-term securities, by country and type of security, as of June 30, 2007**

Millions of dollars

Country	Total Long Term	Equity	Treasury	Agency		Corporate	
				NonABS	ABS	NonABS	ABS
Afghanistan	4	3	*	*	0	*	0
Albania	481	14	461	6	0	*	0
Andorra	1,065	877	25	108	*	54	2
Angola	316	308	*	2	0	6	0
Anguilla	2,008	1,376	203	50	1	341	36
Antigua and Barbuda	227	105	85	12	4	20	1
Argentina	7,726	2,678	1,572	1,749	143	1,560	23
Armenia	279	3	275	*	0	*	0
Aruba	997	571	78	141	46	81	81
Australia	156,371	86,594	10,278	29,582	3,063	22,249	4,605
Austria	24,056	13,262	2,206	799	1,456	5,809	525
Azerbaijan	1,052	4	281	140	2	615	10
Bahamas	28,125	16,126	2,426	1,850	1,247	4,853	1,623
Bangladesh	15	13	*	1	0	2	0
Barbados	8,969	1,187	1,042	2,175	378	3,375	813
Belarus	1	1	0	0	0	*	0
Belgium	393,343	24,592	13,805	31,409	1,913	267,487	54,136
Belize	169	92	4	12	2	57	1
Benin	2	1	0	0	0	*	0
Bermuda	223,402	90,384	20,301	13,182	20,332	46,400	32,801
Bhutan	38	37	0	*	0	*	0
Bolivia	1,145	134	750	173	14	52	23
Bosnia and Herzegovina	5	3	0	*	0	1	0
Botswana	2,212	1,094	1,019	60	0	39	0
Brazil	104,237	1,481	94,594	7,407	42	702	12
British Indian Ocean Territory	38	17	17	3	0	1	0
British Virgin Islands	100,462	66,527	13,863	3,707	794	14,759	812
Brunei	2,361	1,855	226	*	52	142	85
Bulgaria	10	10	*	*	0	*	0
Burkina Faso	13	11	0	2	0	0	0
Burma (Myanmar)	1	1	0	0	0	*	0
Burundi	1	*	0	0	*	0	0
Cambodia	12	11	*	0	0	*	0
Cameroon	50	4	45	0	0	*	0
Canada	453,420	347,208	18,305	3,190	1,084	61,671	21,962
Cape Verde	*	*	0	0	0	0	0
Cayman Islands	701,820	279,474	23,376	5,834	46,376	157,046	189,714
Central African Republic	26	26	0	0	0	0	0
Chad	1	1	0	0	0	*	0
Chile	19,193	9,047	6,404	933	384	2,320	105
China, mainland <sup>1</sup>	899,010	28,519	466,540	170,096	206,231	16,618	11,007

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

**Table 21. Value of foreign holdings of U.S. long-term securities, by country and type of security, as of June 30, 2007 (continued)**

Millions of dollars

Country	Total Long Term	Equity	Treasury	Agency		Corporate	
				NonABS	ABS	NonABS	ABS
Colombia	10,401	1,593	3,379	1,928	1,315	1,579	606
Comoros	2	2	0	0	0	0	0
Congo (Brazzaville)	1	*	0	0	0	*	0
Congo (Kinshasa)	9	6	*	*	*	3	0
Cook Islands	87	39	*	4	*	40	3
Costa Rica	1,534	458	730	137	44	163	3
Cote d'Ivoire	49	9	*	40	1	*	0
Croatia	569	64	491	2	*	12	*
Cuba	*	*	0	0	0	0	0
Cyprus	500	252	183	9	3	47	6
Czech Republic	4,862	397	3,306	1,082	*	77	*
Denmark	49,645	31,295	5,371	3,172	2,616	6,364	827
Djibouti	3	*	0	*	0	3	0
Dominica	43	32	5	1	1	3	1
Dominican Rep.	1,740	312	348	683	34	355	9
East Timor	1,387	1	1,387	0	0	0	0
Ecuador	1,307	272	157	480	11	281	106
Egypt	9,060	324	8,300	128	36	231	41
El Salvador	538	127	102	166	15	123	5
Equatorial Guinea	1	1	0	0	0	*	0
Eritrea	1	*	0	*	0	*	0
Estonia	297	16	266	15	0	*	0
Ethiopia	8	7	*	1	*	*	0
Falkland Islands	3	3	0	0	0	*	0
Faroe Islands	1	*	0	0	0	*	0
Fed. States of Micronesia	78	44	10	19	*	4	1
Fiji	8	7	*	*	*	*	*
Finland	11,582	7,935	689	563	208	2,055	131
France	215,491	131,529	15,037	9,604	869	23,284	35,168
French Guiana	1	1	*	0	0	0	0
French Polynesia	62	49	1	4	1	7	*
Gambia	9	8	*	*	*	*	1
Georgia	8	3	5	*	0	*	0
Germany	254,844	99,579	41,902	6,695	8,194	56,116	42,359
Ghana	13	9	2	*	*	2	0
Gibraltar	641	567	29	18	3	25	*
Greece	2,084	1,330	403	184	1	165	*
Greenland	3	*	2	0	0	*	0
Grenada	35	20	*	4	*	10	0
Guadeloupe	13	7	*	3	2	1	*
Guatemala	3,687	250	2,646	541	24	225	2

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

**Table 21. Value of foreign holdings of U.S. long-term securities, by country and type of security, as of June 30, 2007 (continued)**

Millions of dollars

Country	Total		Treasury	Agency		Corporate	
	Long Term	Equity		NonABS	ABS	NonABS	ABS
Guernsey	12,521	8,006	1,180	367	276	2,389	302
Guinea	31	22	0	*	*	8	0
Guinea-Bissau	1	1	0	0	0	0	0
Guyana	128	29	*	95	*	3	*
Haiti	646	51	25	417	7	97	49
Holy See (Vatican)	292	215	0	67	0	10	0
Honduras	321	64	18	106	18	112	2
Hong Kong	129,310	30,549	56,587	11,971	7,613	6,633	15,957
Hungary	1,347	207	439	30	25	514	133
Iceland	2,234	1,160	11	76	13	657	318
India	8,886	760	7,999	21	2	103	*
Indonesia	16,826	536	14,893	865	17	515	*
Ireland	256,904	81,120	14,448	5,631	19,699	80,427	55,580
Isle of Man	1,829	1,321	184	77	1	245	1
Israel	22,364	10,321	7,076	1,274	964	2,261	468
Italy	49,797	25,720	13,623	3,105	1,206	2,831	3,312
Jamaica	1,030	139	19	851	2	19	*
Japan	1,120,777	220,199	553,211	125,632	102,558	89,087	30,090
Jersey	66,906	13,321	1,028	369	82	11,330	40,776
Jordan	599	98	432	8	*	61	*
Kazakhstan	12,834	1,805	6,788	3,619	152	232	238
Kenya	83	54	15	8	*	5	0
Kiribati	183	49	10	0	0	124	0
Korea, South	123,335	5,355	42,840	52,323	10,713	9,579	2,526
Kyrgyzstan	44	29	15	0	0	*	0
Laos	1	1	0	*	0	*	0
Latvia	1,519	25	81	569	671	33	138
Lebanon	406	349	6	8	2	41	0
Lesotho	104	*	75	28	0	0	0
Liberia	1,896	1,390	39	37	4	407	19
Liechtenstein	4,182	3,511	129	24	186	330	3
Lithuania	20	12	*	4	*	3	0
Luxembourg	658,946	234,553	44,862	16,034	23,443	259,021	81,034
Macau	1,907	290	685	608	182	73	70
Macedonia	84	5	58	16	*	5	0
Madagascar	17	14	1	*	*	1	*
Malawi	11	9	*	*	0	1	0
Malaysia	25,780	965	9,435	7,710	5,509	387	1,775
Maldives	*	*	0	0	0	0	0
Mali	1	1	0	0	0	0	0
Malta	760	630	2	17	*	111	*

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

**Table 21. Value of foreign holdings of U.S. long-term securities, by country and type of security, as of June 30, 2007 (continued)**

Millions of dollars

Country	Total Long Term	Equity	Treasury	Agency		Corporate	
				NonABS	ABS	NonABS	ABS
Marshall Islands	247	178	12	15	*	34	8
Martinique	12	6	0	4	*	2	0
Mauritania	2	1	0	0	0	*	0
Mauritius	196	185	0	5	0	5	2
Mayotte	*	*	0	0	0	0	0
Mexico	94,534	18,778	28,008	31,058	286	14,496	1,909
Moldova	163	*	59	103	0	*	0
Monaco	1,690	1,183	225	44	182	56	2
Mongolia	6	*	0	*	0	5	0
Montserrat	16	6	*	7	0	3	0
Morocco	1,321	109	1,134	77	*	1	0
Mozambique	348	3	272	5	8	15	46
Namibia	494	461	32	*	0	1	0
Nauru	13	10	*	*	*	3	0
Nepal	65	8	55	1	*	1	0
Netherlands	307,993	184,919	15,598	3,353	19,967	40,291	43,866
Netherlands Antilles	24,786	22,691	972	359	42	699	22
New Caledonia	10	10	*	*	0	*	0
New Zealand	11,334	7,834	907	674	358	1,150	411
Nicaragua	86	51	7	18	4	6	*
Niger	3	3	0	0	0	*	0
Niue Island	8	6	1	0	1	*	0
Norway	104,349	56,459	2,759	1,449	6,502	18,044	19,136
Pakistan	1,038	96	485	160	23	219	56
Palau	44	12	9	10	1	12	1
Panama	10,095	4,724	936	1,292	884	2,020	238
Papua New Guinea	156	3	46	105	2	*	0
Paraguay	300	117	19	80	9	75	*
Peru	4,487	1,080	499	1,632	24	1,204	47
Philippines	9,441	834	8,032	253	6	314	2
Pitcairn Island	1	1	0	0	0	0	0
Poland	12,530	539	7,612	3,573	116	685	5
Portugal	5,562	2,694	762	687	41	1,249	128
Reunion	2	2	0	0	0	0	0
Romania	642	43	483	114	*	2	0
Russia	109,102	203	33,491	75,277	1	130	*
Rwanda	3	2	1	0	0	*	0
Saint Helena	*	*	0	0	0	0	0
Saint Kitts and Nevis	706	367	170	67	2	99	1
Saint Lucia	65	28	20	9	*	7	0
Saint Pierre and Miquelon	90	43	0	0	0	38	9

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

**Table 21. Value of foreign holdings of U.S. long-term securities, by country and type of security, as of June 30, 2007 (continued)**

Millions of dollars

Country	Total Long Term	Equity	Treasury	Agency		Corporate	
				NonABS	ABS	NonABS	ABS
Saint Vincent and the Grenadines	30	20	1	2	0	8	0
Samoa	163	104	19	20	2	10	9
San Marino	4	2	*	*	0	1	0
Sao Tome and Principe	1	0	*	0	0	*	0
Senegal	22	20	*	*	*	1	1
Serbia and Montenegro	1,337	13	1,322	*	0	1	0
Seychelles	20	13	*	7	0	*	0
Sierra Leone	1	1	*	0	0	*	0
Singapore	172,522	107,946	34,659	2,899	2,317	14,242	10,458
Slovakia	664	24	5	635	*	1	0
Slovenia	1,059	555	86	174	0	186	58
Solomon Islands	*	*	0	0	0	0	0
Somalia	1	*	*	0	0	*	0
South Africa	4,026	1,985	1,386	106	1	362	185
Spain	23,819	8,682	5,791	1,406	38	7,839	63
Sri Lanka	167	24	75	65	*	3	0
Sudan	*	*	0	0	0	0	0
Suriname	71	31	1	13	*	26	*
Swaziland	28	25	*	2	0	*	1
Sweden	94,998	59,623	15,018	4,403	521	12,415	3,018
Switzerland	313,929	174,288	33,969	10,375	6,440	54,619	34,238
Syria	12	10	*	*	0	2	0
Taiwan	118,193	10,888	43,052	28,745	26,151	8,538	818
Tajikistan	2	1	*	0	0	*	0
Tanzania	673	8	346	317	0	2	0
Thailand	18,380	591	17,276	11	47	318	137
Togo	2	1	*	0	*	*	0
Tokelau Islands	*	*	0	0	0	0	0
Tonga	22	22	0	0	0	0	0
Trinidad and Tobago	2,927	370	1,812	213	249	94	189
Tunisia	194	7	132	*	11	1	42
Turkey	17,316	197	17,074	16	*	28	0
Turkmenistan	2	2	*	0	0	*	0
Turks and Caicos Islands	433	285	35	41	16	52	5
Tuvalu	*	*	0	0	0	0	0
Uganda	106	13	92	*	0	1	0
Ukraine	4,787	26	3,949	810	1	2	*
United Kingdom	896,646	421,019	42,624	9,532	17,755	263,405	142,311
Uruguay	4,659	1,182	1,778	1,028	38	619	13
Uzbekistan	3	3	0	*	0	0	0
Vanuatu	10	4	5	0	0	1	0

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

**Table 21. Value of foreign holdings of U.S. long-term securities, by country and type of security, as of June 30, 2007 (continued)**

Millions of dollars

Country	Total Long Term	Equity	Treasury	Agency		Corporate	
				NonABS	ABS	NonABS	ABS
Venezuela	7,819	1673	2,606	1,226	119	2,132	63
Vietnam	5,749	19	5,638	21	16	36	19
Wallis and Futuna	17	16	0	0	0	1	0
West Bank and Gaza Strip	*	*	0	0	0	0	0
Western Sahara	1	1	0	0	0	0	0
Yemen	6	5	*	*	0	*	0
Zambia	7	6	*	1	0	*	0
Zimbabwe	9	8	*	*	*	1	0
International and Regional Organizations	38,313	2,929	14,960	3,924	5,739	3,731	7,030
African oil-exporters <sup>2</sup>	1,107	287	747	37	2	34	*
Middle East oil-exporters <sup>3</sup>	264,382	139,393	78,710	18,081	11,508	10,053	6,638
Country Unknown	211,680	428	5	15	6	210,629	596
<b>Total</b>	<b>9,136,376</b>	<b>3,129,523</b>	<b>1,964,928</b>	<b>734,627</b>	<b>569,724</b>	<b>1,835,354</b>	<b>902,220</b>
of which: Holdings of foreign official institutions	2,567,146	266,324	1,451,660	514,664	235,827	54,933	43,738
<b>Totals by Region:</b>							
Total Africa	22,487	6,442	13,643	866	67	1,135	337
Total Asia	2,942,980	559,679	1,349,298	420,755	373,910	159,233	80,106
Total Caribbean	1,098,492	480,086	64,781	29,611	69,534	228,325	226,156
Total Europe	3,927,628	1,593,847	348,411	195,761	112,584	1,119,202	557,824
Total Latin America	272,441	43,864	144,211	50,073	3,377	27,757	3,160
Canada	453,420	347,208	18,305	3,190	1,084	61,671	21,962
Total Other Countries	168,936	95,041	11,314	30,433	3,423	23,673	5,047
Country unknown	211,680	428	5	15	6	210,629	596
International and Regional Organizations	38,313	2,929	14,960	3,924	5,739	3,731	7,030

\* 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 22. Value of foreign holdings of U.S. equity, by country and type of equity, as of June 30, 2007**

Millions of dollars

Country	Total Equity	Common Stock	Funds	Preferred and Other
Afghanistan	3	1	2	0
Albania	14	13	1	0
Andorra	877	768	46	63
Angola	308	4	1	302
Anguilla	1,376	1,300	33	44
Antigua and Barbuda	105	46	45	14
Argentina	2,678	1,177	979	522
Armenia	3	1	2	*
Aruba	571	234	285	53
Australia	86,594	78,570	7,505	519
Austria	13,262	12,511	537	215
Azerbaijan	4	3	1	*
Bahamas	16,126	11,339	4,005	783
Bangladesh	13	7	5	*
Barbados	1,187	603	534	50
Belarus	1	*	*	0
Belgium	24,592	21,259	1,873	1,460
Belize	92	52	27	13
Benin	1	1	1	*
Bermuda	90,384	78,094	10,206	2,084
Bhutan	37	1	37	0
Bolivia	134	20	87	27
Bosnia and Herzegovina	3	1	2	0
Botswana	1,094	1,077	16	*
Brazil	1,481	548	752	180
British Indian Ocean Territory	17	8	7	1
British Virgin Islands	66,527	58,792	4,991	2,743
Brunei	1,855	1,847	5	3
Bulgaria	10	7	3	*
Burkina Faso	11	4	8	*
Burma (Myanmar)	1	1	*	0
Burundi	*	*	*	0
Cambodia	11	4	7	1
Cameroon	4	1	3	*
Canada	347,208	310,883	33,034	3,291
Cape Verde	*	*	*	0
Cayman Islands	279,474	246,404	20,433	12,637
Central African Republic	26	1	24	0
Chad	1	1	*	0
Chile	9,047	1,337	7,525	185
China, mainland <sup>1</sup>	28,519	27,551	816	152

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

**Table 22. Value of foreign holdings of U.S. equity, by country and type of equity, as of June 30, 2007 (continued)**

Millions of dollars

Country	Total Equity	Common Stock	Funds	Preferred and Other
Colombia	1,593	259	1,230	104
Comoros	2	*	2	0
Congo (Brazzaville)	*	*	*	*
Congo (Kinshasa)	6	5	1	*
Cook Islands	39	14	25	*
Costa Rica	458	235	186	37
Cote d'Ivoire	9	5	2	1
Croatia	64	51	12	*
Cuba	*	*	*	0
Cyprus	252	187	58	6
Czech Republic	397	199	173	25
Denmark	31,295	30,339	836	120
Djibouti	*	*	*	*
Dominica	32	14	15	2
Dominican Rep.	312	69	199	44
East Timor	1	*	*	0
Ecuador	272	83	148	41
Egypt	324	192	107	25
El Salvador	127	36	64	26
Equatorial Guinea	1	1	*	*
Eritrea	*	*	*	0
Estonia	16	8	8	*
Ethiopia	7	2	5	*
Falkland Islands	3	1	1	0
Faroe Islands	*	*	*	0
Fed. States of Micronesia	44	40	4	*
Fiji	7	2	5	0
Finland	7,935	2,689	5,204	43
France	131,529	112,693	17,378	1,457
French Guiana	1	1	*	0
French Polynesia	49	38	10	1
Gambia	8	6	2	*
Georgia	3	2	*	*
Germany	99,579	88,667	8,644	2,268
Ghana	9	4	4	*
Gibraltar	567	510	51	6
Greece	1,330	893	394	43
Greenland	*	*	*	0
Grenada	20	13	5	1
Guadeloupe	7	7	*	*
Guatemala	250	88	109	53

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

**Table 22. Value of foreign holdings of U.S. equity, by country and type of equity, as of June 30, 2007 (continued)**

Millions of dollars

Country	Total Equity	Common Stock	Funds	Preferred and Other
Guernsey	8,006	6,803	938	266
Guinea	22	1	21	1
Guinea-Bissau	1	*	*	0
Guyana	29	20	8	1
Haiti	51	23	22	6
Holy See (Vatican)	215	201	14	*
Honduras	64	18	28	17
Hong Kong	30,549	27,429	2,582	537
Hungary	207	87	116	4
Iceland	1,160	936	223	1
India	760	476	237	47
Indonesia	536	155	365	15
Ireland	81,120	73,747	6,281	1,092
Isle of Man	1,321	859	431	32
Israel	10,321	5,284	3,993	1,044
Italy	25,720	24,408	1,256	56
Jamaica	139	87	46	7
Japan	220,199	192,187	25,511	2,500
Jersey	13,321	11,210	1,510	600
Jordan	98	71	21	6
Kazakhstan	1,805	1,774	31	*
Kenya	54	23	25	6
Kiribati	49	49	*	0
Korea, South	5,355	3,378	1,605	371
Kyrgyzstan	29	*	28	0
Laos	1	*	1	*
Latvia	25	18	7	*
Lebanon	349	255	55	39
Lesotho	*	*	*	0
Liberia	1,390	1,141	111	138
Liechtenstein	3,511	2,737	614	160
Lithuania	12	5	5	1
Luxembourg	234,553	221,328	10,111	3,114
Macau	290	163	127	*
Macedonia	5	2	3	*
Madagascar	14	8	6	*
Malawi	9	5	3	1
Malaysia	965	447	197	321
Maldives	*	*	*	0
Mali	1	*	1	0
Malta	630	509	94	28

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

**Table 22. Value of foreign holdings of U.S. equity, by country and type of equity, as of June 30, 2007 (continued)**

Millions of dollars

Country	Total Equity	Common Stock	Funds	Preferred and Other
Marshall Islands	178	126	47	4
Martinique	6	1	5	*
Mauritania	1	1	*	0
Mauritius	185	144	29	11
Mayotte	*	0	*	0
Mexico	18,778	7,569	10,713	496
Moldova	*	*	*	0
Monaco	1,183	964	182	36
Mongolia	*	*	*	*
Montserrat	6	4	1	1
Morocco	109	16	85	7
Mozambique	3	1	2	*
Namibia	461	455	5	0
Nauru	10	6	3	*
Nepal	8	2	6	*
Netherlands	184,919	126,782	56,058	2,078
Netherlands Antilles	22,691	3,625	18,833	233
New Caledonia	10	9	1	0
New Zealand	7,834	6,033	1,772	29
Nicaragua	51	5	26	20
Niger	3	2	*	*
Niue Island	6	2	*	4
Norway	56,459	54,659	1,719	81
Pakistan	96	64	30	2
Palau	12	12	1	0
Panama	4,724	2,608	1,402	714
Papua New Guinea	3	1	2	*
Paraguay	117	54	50	13
Peru	1,080	763	267	50
Philippines	834	323	489	23
Pitcairn Island	1	*	*	0
Poland	539	482	50	7
Portugal	2,694	2,069	587	37
Reunion	2	1	1	0
Romania	43	37	5	1
Russia	203	84	104	15
Rwanda	2	*	2	0
Saint Helena	*	*	0	0
Saint Kitts and Nevis	367	211	115	41
Saint Lucia	28	13	7	9
Saint Pierre and Miquelon	43	*	43	0

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

**Table 22. Value of foreign holdings of U.S. equity, by country and type of equity, as of June 30, 2007 (continued)**

Millions of dollars

Country	Total Equity	Common Stock	Funds	Preferred and Other
Saint Vincent and the Grenadines	20	12	2	6
Samoa	104	43	30	32
San Marino	2	2	1	*
Sao Tome and Principe	0	0	0	0
Senegal	20	14	4	1
Serbia and Montenegro	13	9	4	*
Seychelles	13	8	5	*
Sierra Leone	1	*	1	0
Singapore	107,946	75,475	30,446	2,026
Slovakia	24	13	10	*
Slovenia	555	370	182	2
Solomon Islands	*	0	*	0
Somalia	*	*	*	0
South Africa	1,985	1,439	541	6
Spain	8,682	6,807	1,736	139
Sri Lanka	24	7	16	*
Sudan	*	*	*	0
Suriname	31	14	12	5
Swaziland	25	7	16	2
Sweden	59,623	52,138	7,288	197
Switzerland	174,288	137,664	32,028	4,595
Syria	10	4	5	*
Taiwan	10,888	5,224	4,908	756
Tajikistan	1	1	*	*
Tanzania	8	5	3	*
Thailand	591	247	328	16
Togo	1	1	*	0
Tokelau Islands	*	*	*	0
Tonga	22	22	*	0
Trinidad and Tobago	370	231	123	17
Tunisia	7	4	3	*
Turkey	197	88	57	52
Turkmenistan	2	1	1	*
Turks and Caicos Islands	285	188	78	19
Tuvalu	*	*	*	0
Uganda	13	11	2	*
Ukraine	26	11	14	1
United Kingdom	421,019	380,806	34,734	5,479
Uruguay	1,182	432	412	338
Uzbekistan	3	1	2	*
Vanuatu	4	2	1	*

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

**Table 22. Value of foreign holdings of U.S. equity, by country and type of equity, as of June 30, 2007 (continued)**

Millions of dollars

Country	Total Equity	Common Stock	Funds	Preferred and Other
Venezuela	1,673	483	914	276
Vietnam	19	13	6	*
Wallis and Futuna	16	16	*	*
West Bank and Gaza Strip	*	*	*	0
Western Sahara	1	*	*	0
Yemen	5	3	2	*
Zambia	6	3	3	*
Zimbabwe	8	4	4	*
International and Regional Organizations	2,929	1,619	1,309	1
African oil-exporters <sup>2</sup>	287	231	49	7
Middle East oil-exporters <sup>3</sup>	139,393	131,274	6,943	1,177
Country Unknown	428	189	236	3
<b>Total</b>	<b>3,129,523</b>	<b>2,669,939</b>	<b>400,459</b>	<b>59,126</b>
of which: Holdings of foreign official institutions	266,324	243,716	21,223	1,385

Totals by Region:

Total Africa	6,442	4,833	1,100	510
Total Asia	559,679	471,894	78,748	9,038
Total Caribbean	480,086	401,309	59,983	18,794
Total Europe	1,593,847	1,378,416	191,650	23,780
Total Latin America	43,864	15,805	24,941	3,118
Canada	347,208	310,883	33,034	3,291
Total Other Countries	95,041	84,991	9,458	591
Country unknown	428	189	236	3
International and Regional Organizations	2,929	1,619	1,309	1

\* 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 23. Foreign holdings of U.S. long-term asset-backed securities, by country and type of security, as of June 30, 2007**

Millions of dollars

Country	Total	Agency	Corporate ABS		
	LT ABS	ABS	Total	MBS	NonMBS
Afghanistan	0	0	0	0	0
Albania	0	0	0	0	0
Andorra	2	*	2	2	0
Angola	0	0	0	0	0
Anguilla	37	1	36	30	6
Antigua and Barbuda	5	4	1	1	*
Argentina	166	143	23	15	8
Armenia	0	0	0	0	0
Aruba	127	46	81	20	61
Australia	7,669	3,063	4,605	3,984	621
Austria	1,980	1,456	525	188	337
Azerbaijan	13	2	10	3	8
Bahamas	2,870	1,247	1,623	1,576	46
Bangladesh	0	0	0	0	0
Barbados	1,191	378	813	642	171
Belarus	0	0	0	0	0
Belgium	56,049	1,913	54,136	18,611	35,525
Belize	3	2	1	1	*
Benin	0	0	0	0	0
Bermuda	53,133	20,332	32,801	19,698	13,104
Bhutan	0	0	0	0	0
Bolivia	37	14	23	5	18
Bosnia and Herzegovina	0	0	0	0	0
Botswana	0	0	0	0	0
Brazil	54	42	12	6	6
British Indian Ocean Territory	0	0	0	0	0
British Virgin Islands	1,606	794	812	444	368
Brunei	137	52	85	73	13
Bulgaria	0	0	0	0	0
Burkina Faso	0	0	0	0	0
Burma (Myanmar)	0	0	0	0	0
Burundi	*	*	0	0	0
Cambodia	0	0	0	0	0
Cameroon	0	0	0	0	0
Canada	23,046	1,084	21,962	10,606	11,356
Cape Verde	0	0	0	0	0
Cayman Islands	236,090	46,376	189,714	157,379	32,335
Central African Republic	0	0	0	0	0
Chad	0	0	0	0	0
Chile	489	384	105	35	70
China, mainland <sup>1</sup>	217,237	206,231	11,007	9,453	1,554

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

**Table 23. Foreign holdings of U.S. long-term asset-backed securities, by country and type of security, as of June 30, 2007 (continued)**

Millions of dollars

Country	Total	Agency	Corporate ABS		
	LT ABS	ABS	Total	MBS	NonMBS
Colombia	1,921	1,315	606	27	580
Comoros	0	0	0	0	0
Congo (Brazzaville)	0	0	0	0	0
Congo (Kinshasa)	*	*	0	0	0
Cook Islands	3	*	3	1	2
Costa Rica	47	44	3	3	*
Cote d'Ivoire	1	1	0	0	0
Croatia	1	*	*	*	*
Cuba	0	0	0	0	0
Cyprus	9	3	6	6	*
Czech Republic	1	*	*	*	*
Denmark	3,443	2,616	827	751	76
Djibouti	0	0	0	0	0
Dominica	2	1	1	1	0
Dominican Rep.	42	34	9	7	1
East Timor	0	0	0	0	0
Ecuador	118	11	106	18	89
Egypt	76	36	41	27	13
El Salvador	20	15	5	4	1
Equatorial Guinea	0	0	0	0	0
Eritrea	0	0	0	0	0
Estonia	0	0	0	0	0
Ethiopia	*	*	0	0	0
Falkland Islands	0	0	0	0	0
Faroe Islands	0	0	0	0	0
Fed. States of Micronesia	2	*	1	1	0
Fiji	1	*	*	*	*
Finland	339	208	131	104	26
France	36,037	869	35,168	30,868	4,300
French Guiana	0	0	0	0	0
French Polynesia	1	1	*	*	*
Gambia	1	*	1	1	0
Georgia	0	0	0	0	0
Germany	50,553	8,194	42,359	32,563	9,796
Ghana	*	*	0	0	0
Gibraltar	3	3	*	*	*
Greece	2	1	*	*	*
Greenland	0	0	0	0	0
Grenada	*	*	0	0	0
Guadeloupe	2	2	*	*	*
Guatemala	26	24	2	2	*

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



**Table 23. Foreign holdings of U.S. long-term asset-backed securities, by country and type of security, as of June 30, 2007 (continued)**

Millions of dollars

Country	Total	Agency	Corporate ABS		
	LT ABS	ABS	Total	MBS	NonMBS
Guernsey	578	276	302	180	121
Guinea	*	*	0	0	0
Guinea-Bissau	0	0	0	0	0
Guyana	1	*	*	*	*
Haiti	56	7	49	34	15
Holy See (Vatican)	0	0	0	0	0
Honduras	21	18	2	2	*
Hong Kong	23,570	7,613	15,957	14,609	1,348
Hungary	158	25	133	31	102
Iceland	331	13	318	178	140
India	2	2	*	*	*
Indonesia	17	17	*	*	*
Ireland	75,278	19,699	55,580	32,722	22,858
Isle of Man	2	1	1	*	1
Israel	1,432	964	468	312	156
Italy	4,518	1,206	3,312	2,136	1,176
Jamaica	2	2	*	*	*
Japan	132,648	102,558	30,090	17,378	12,712
Jersey	40,858	82	40,776	23,867	16,909
Jordan	1	*	*	*	*
Kazakhstan	390	152	238	172	66
Kenya	*	*	0	0	0
Kiribati	0	0	0	0	0
Korea, South	13,238	10,713	2,526	1,510	1,015
Kyrgyzstan	0	0	0	0	0
Laos	0	0	0	0	0
Latvia	810	671	138	48	90
Lebanon	2	2	0	0	0
Lesotho	0	0	0	0	0
Liberia	23	4	19	10	9
Liechtenstein	189	186	3	3	*
Lithuania	*	*	0	0	0
Luxembourg	104,477	23,443	81,034	38,568	42,466
Macau	252	182	70	45	26
Macedonia	*	*	0	0	0
Madagascar	1	*	*	*	*
Malawi	0	0	0	0	0
Malaysia	7,284	5,509	1,775	*	1,774
Maldives	0	0	0	0	0
Mali	0	0	0	0	0
Malta	1	*	*	*	*

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

**Table 23. Foreign holdings of U.S. long-term asset-backed securities, by country and type of security, as of June 30, 2007 (continued)**

Millions of dollars

Country	Total	Agency	Corporate ABS		
	LT ABS	ABS	Total	MBS	NonMBS
Marshall Islands	8	*	8	0	8
Martinique	*	*	0	0	0
Mauritania	0	0	0	0	0
Mauritius	2	0	2	1	1
Mayotte	0	0	0	0	0
Mexico	2,195	286	1,909	29	1,880
Moldova	0	0	0	0	0
Monaco	183	182	2	1	1
Mongolia	0	0	0	0	0
Montserrat	0	0	0	0	0
Morocco	*	*	0	0	0
Mozambique	54	8	46	20	25
Namibia	0	0	0	0	0
Nauru	*	*	0	0	0
Nepal	*	*	0	0	0
Netherlands	63,833	19,967	43,866	32,250	11,616
Netherlands Antilles	65	42	22	3	19
New Caledonia	0	0	0	0	0
New Zealand	769	358	411	317	94
Nicaragua	4	4	*	1	*
Niger	0	0	0	0	0
Niue Island	1	1	0	0	0
Norway	25,637	6,502	19,136	18,220	915
Pakistan	78	23	56	37	19
Palau	2	1	1	0	1
Panama	1,122	884	238	156	82
Papua New Guinea	2	2	0	0	0
Paraguay	9	9	*	*	*
Peru	71	24	47	19	28
Philippines	7	6	2	1	1
Pitcairn Island	0	0	0	0	0
Poland	121	116	5	5	*
Portugal	169	41	128	87	41
Reunion	0	0	0	0	0
Romania	*	*	0	0	0
Russia	1	1	*	*	*
Rwanda	0	0	0	0	0
Saint Helena	0	0	0	0	0
Saint Kitts and Nevis	3	2	1	1	0
Saint Lucia	*	*	0	0	0
Saint Pierre and Miquelon	9	0	9	0	9

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

**Table 23. Foreign holdings of U.S. long-term asset-backed securities, by country and type of security, as of June 30, 2007 (continued)**

Millions of dollars

Country	Total	Agency	Corporate ABS		
	LT ABS	ABS	Total	MBS	NonMBS
Saint Vincent and the Grenadines	0	0	0	0	0
Samoa	10	2	9	6	3
San Marino	0	0	0	0	0
Sao Tome and Principe	0	0	0	0	0
Senegal	1	*	1	1	0
Serbia and Montenegro	0	0	0	0	0
Seychelles	0	0	0	0	0
Sierra Leone	0	0	0	0	0
Singapore	12,776	2,317	10,458	3,278	7,181
Slovakia	*	*	0	0	0
Slovenia	58	0	58	8	51
Solomon Islands	0	0	0	0	0
Somalia	0	0	0	0	0
South Africa	186	1	185	14	171
Spain	101	38	63	54	9
Sri Lanka	*	*	0	0	0
Sudan	0	0	0	0	0
Suriname	1	*	*	*	*
Swaziland	1	0	1	1	0
Sweden	3,539	521	3,018	127	2,891
Switzerland	40,678	6,440	34,238	20,074	14,164
Syria	0	0	0	0	0
Taiwan	26,969	26,151	818	238	581
Tajikistan	0	0	0	0	0
Tanzania	0	0	0	0	0
Thailand	184	47	137	106	31
Togo	*	*	0	0	0
Tokelau Islands	0	0	0	0	0
Tonga	0	0	0	0	0
Trinidad and Tobago	438	249	189	48	141
Tunisia	54	11	42	41	1
Turkey	*	*	0	0	0
Turkmenistan	0	0	0	0	0
Turks and Caicos Islands	20	16	5	*	4
Tuvalu	0	0	0	0	0
Uganda	0	0	0	0	0
Ukraine	1	1	*	*	*
United Kingdom	160,066	17,755	142,311	90,185	52,126
Uruguay	51	38	13	6	7
Uzbekistan	0	0	0	0	0
Vanuatu	0	0	0	0	0

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

**Table 23. Foreign holdings of U.S. long-term asset-backed securities, by country and type of security, as of June 30, 2007 (continued)**

Millions of dollars

Country	Total LT ABS	Agency ABS	Corporate ABS		
			Total	MBS	NonMBS
Venezuela	182	119	63	48	15
Vietnam	35	16	19	8	11
Wallis and Futuna	0	0	0	0	0
West Bank and Gaza Strip	0	0	0	0	0
Western Sahara	0	0	0	0	0
Yemen	0	0	0	0	0
Zambia	0	0	0	0	0
Zimbabwe	*	*	0	0	0
International and Regional Organizations	12,769	5,739	7,030	4,988	2,043
African oil-exporters <sup>2</sup>	3	2	*	*	*
Middle East oil-exporters <sup>3</sup>	18,145	11,508	6,638	4,395	2,243
Country Unknown	603	6	596	*	596
<b>Total</b>	<b>1,471,944</b>	<b>569,724</b>	<b>902,220</b>	<b>593,735</b>	<b>308,486</b>
of which: Holdings of foreign official institutions	279,565	235,827	43,738	25,783	17,954

Totals by Region:

Total Africa	404	67	337	117	221
Total Asia	454,017	373,910	80,106	51,442	28,664
Total Caribbean	295,690	69,534	226,156	179,885	46,271
Total Europe	670,408	112,584	557,824	342,011	215,813
Total Latin America	6,538	3,377	3,160	376	2,784
Canada	23,046	1,084	21,962	10,606	11,356
Total Other Countries	8,470	3,423	5,047	4,309	738
Country unknown	603	6	596	*	596
International and Regional Organizations	12,769	5,739	7,030	4,988	2,043

\* 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 24. Foreign holdings of U.S. short-term securities, by country and type of security, as of June 30, 2007**

Millions of dollars

Country	Total ST	Treasury	Agency	Total Corporate	of which: Commercial Paper	
					Total CP	Asset-backed CP
Afghanistan	0	0	0	0	0	0
Albania	0	0	0	0	0	0
Andorra	*	*	0	*	0	0
Angola	3	0	0	3	3	0
Anguilla	41	15	22	4	1	0
Antigua and Barbuda	99	78	2	18	15	1
Argentina	1,368	753	69	547	125	*
Armenia	1	1	0	0	0	0
Aruba	51	12	17	21	*	0
Australia	9,015	1,145	6,653	1,217	918	119
Austria	1,616	248	121	1,247	71	50
Azerbaijan	0	0	0	0	0	0
Bahamas	2,073	612	154	1,308	623	124
Bangladesh	491	486	0	5	0	0
Barbados	15,591	548	4,207	10,835	5,518	1,316
Belarus	0	0	0	0	0	0
Belgium	3,089	1,438	6	1,644	261	137
Belize	24	5	6	13	5	0
Benin	0	0	0	0	0	0
Bermuda	15,081	3,353	1,890	9,838	8,869	5,721
Bhutan	0	0	0	0	0	0
Bolivia	1,007	66	193	747	221	0
Bosnia and Herzegovina	*	0	0	*	0	0
Botswana	39	8	0	31	6	0
Brazil	2,147	211	1,648	288	178	0
British Indian Ocean Territory	*	0	0	*	0	0
British Virgin Islands	7,340	4,542	361	2,438	1,543	34
Brunei	4	1	1	2	2	0
Bulgaria	*	0	0	*	0	0
Burkina Faso	0	0	0	0	0	0
Burma (Myanmar)	0	0	0	0	0	0
Burundi	0	0	0	0	0	0
Cambodia	229	229	0	1	0	0
Cameroon	*	*	0	*	0	0
Canada	21,775	6,684	428	14,664	9,291	4,634
Cape Verde	0	0	0	0	0	0
Cayman Islands	38,376	5,408	3,852	29,116	22,359	12,118
Central African Republic	0	0	0	0	0	0
Chad	*	0	0	*	0	0
Chile	6,173	938	1,436	3,799	1,852	169
China, mainland <sup>1</sup>	23,036	10,687	10,982	1,367	614	507

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

**Table 24. Foreign holdings of U.S. short-term securities, by country and type of security, as of June 30, 2007 (continued)**

Millions of dollars

Country	Total ST	Treasury	Agency	Total Corporate	of which: Commercial Paper	
					Total CP	Asset-backed CP
Colombia	5,388	2,607	286	2,495	2,356	1,401
Comoros	0	0	0	0	0	0
Congo (Brazzaville)	0	0	0	0	0	0
Congo (Kinshasa)	0	0	0	0	0	0
Cook Islands	2	0	0	2	0	0
Costa Rica	840	158	8	674	39	0
Cote d'Ivoire	*	*	0	0	0	0
Croatia	607	606	0	*	0	0
Cuba	0	0	0	0	0	0
Cyprus	6	4	*	1	1	0
Czech Republic	446	394	51	1	0	0
Denmark	158	51	81	26	25	17
Djibouti	0	0	0	0	0	0
Dominica	1	*	0	1	0	0
Dominican Rep.	217	63	19	135	91	8
East Timor	230	230	0	0	0	0
Ecuador	333	40	114	179	114	4
Egypt	1,792	1,738	2	51	12	0
El Salvador	864	169	351	344	194	0
Equatorial Guinea	*	0	0	*	0	0
Eritrea	0	0	0	0	0	0
Estonia	1	1	0	*	0	0
Ethiopia	1	*	1	*	0	0
Falkland Islands	0	0	0	0	0	0
Faroe Islands	0	0	0	0	0	0
Fed. States of Micronesia	5	*	4	0	0	0
Fiji	*	0	0	*	0	0
Finland	481	131	2	349	99	0
France	5,674	2,065	496	3,113	2,515	1,172
French Guiana	0	0	0	0	0	0
French Polynesia	6	2	2	2	0	0
Gambia	37	37	0	0	0	0
Georgia	0	0	0	0	0	0
Germany	10,927	4,017	415	6,494	4,382	3,928
Ghana	50	50	0	*	0	0
Gibraltar	9	5	*	3	2	0
Greece	36	17	3	16	5	0
Greenland	0	0	0	0	0	0
Grenada	9	7	1	*	0	0
Guadeloupe	0	0	0	0	0	0
Guatemala	165	76	10	80	51	11

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

**Table 24. Foreign holdings of U.S. short-term securities, by country and type of security, as of June 30, 2007 (continued)**

Millions of dollars

Country	Total ST	Treasury	Agency	Total Corporate	of which: Commercial Paper	
					Total CP	Asset-backed CP
Guernsey	1,494	319	42	1,133	312	127
Guinea	0	0	0	0	0	0
Guinea-Bissau	0	0	0	0	0	0
Guyana	3	*	0	3	0	0
Haiti	22	0	5	17	3	0
Holy See (Vatican)	3	3	0	0	0	0
Honduras	41	3	2	36	16	0
Hong Kong	8,505	342	4,660	3,503	3,285	70
Hungary	67	1	0	66	63	26
Iceland	17	0	15	2	2	0
India	11,862	5,977	1	5,885	0	0
Indonesia	2,603	2,507	7	89	25	9
Ireland	85,124	1,201	4,482	79,440	57,129	41,526
Isle of Man	9	2	0	7	0	0
Israel	2,850	1,428	115	1,308	1,223	645
Italy	392	337	27	28	4	0
Jamaica	43	34	5	4	*	0
Japan	75,759	69,126	3,097	3,536	2,929	85
Jersey	491	210	4	277	247	27
Jordan	225	224	*	1	0	0
Kazakhstan	1,332	808	415	109	95	25
Kenya	3	1	*	2	0	0
Kiribati	0	0	0	0	0	0
Korea, South	14,535	795	6,864	6,875	1,419	377
Kyrgyzstan	0	0	0	0	0	0
Laos	0	0	0	0	0	0
Latvia	3	3	0	*	0	0
Lebanon	9	1	2	6	3	0
Lesotho	35	35	0	*	0	0
Liberia	195	43	14	138	137	39
Liechtenstein	6	5	*	1	*	0
Lithuania	3	*	1	2	1	0
Luxembourg	44,496	11,027	2,986	30,483	23,159	14,671
Macau	55	5	2	48	46	0
Macedonia	2	2	0	*	0	0
Madagascar	*	*	0	0	0	0
Malawi	*	*	*	0	0	0
Malaysia	770	352	44	375	327	0
Maldives	0	0	0	0	0	0
Mali	*	*	0	0	0	0
Malta	1	1	0	*	0	0

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

**Table 24. Foreign holdings of U.S. short-term securities, by country and type of security, as of June 30, 2007 (continued)**

Millions of dollars

Country	Total ST	Treasury	Agency	Total Corporate	of which: Commercial Paper	
					Total CP	Asset-backed CP
Marshall Islands	6	1	*	5	5	0
Martinique	0	0	0	0	0	0
Mauritania	0	0	0	0	0	0
Mauritius	302	301	0	1	0	0
Mayotte	0	0	0	0	0	0
Mexico	12,898	6,100	1,526	5,272	4,616	498
Moldova	0	0	0	0	0	0
Monaco	42	23	*	19	18	0
Mongolia	77	0	45	32	32	32
Montserrat	45	7	3	35	35	0
Morocco	16	*	16	*	0	0
Mozambique	*	*	0	*	0	0
Namibia	69	69	0	0	0	0
Nauru	0	0	0	0	0	0
Nepal	831	831	0	*	0	0
Netherlands	13,385	904	373	12,108	10,958	8,541
Netherlands Antilles	2,153	1,824	33	296	259	40
New Caledonia	3	2	0	1	0	0
New Zealand	869	543	127	198	189	7
Nicaragua	30	3	4	23	12	0
Niger	0	0	0	0	0	0
Niue Island	2	2	0	0	0	0
Norway	5,022	323	630	4,069	2,185	1,578
Pakistan	138	76	*	62	27	0
Palau	1	0	1	0	0	0
Panama	2,080	729	82	1,269	876	250
Papua New Guinea	50	0	50	0	0	0
Paraguay	37	14	4	20	7	0
Peru	575	216	7	353	325	185
Philippines	1,625	1,089	121	416	391	1
Pitcairn Island	0	0	0	0	0	0
Poland	5,231	2,709	2,505	16	15	0
Portugal	504	7	244	253	243	167
Reunion	*	0	0	*	*	0
Romania	3	*	2	*	0	0
Russia	38,598	34	38,552	12	*	0
Rwanda	*	*	0	0	0	0
Saint Helena	0	0	0	0	0	0
Saint Kitts and Nevis	25	*	1	23	6	0
Saint Lucia	5	3	1	1	*	0
Saint Pierre and Miquelon	0	0	0	0	0	0

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



**Table 24. Foreign holdings of U.S. short-term securities, by country and type of security, as of June 30, 2007 (continued)**

Millions of dollars

Country	Total ST	Treasury	Agency	Total Corporate	of which: Commercial Paper	
					Total CP	Asset-backed CP
Saint Vincent and the Grenadines	4	0	1	3	3	0
Samoa	6	1	3	3	0	0
San Marino	*	0	0	*	0	0
Sao Tome and Principe	0	0	0	0	0	0
Senegal	*	0	0	*	0	0
Serbia and Montenegro	194	194	0	*	0	0
Seychelles	*	0	0	*	0	0
Sierra Leone	0	0	0	0	0	0
Singapore	2,836	1,172	163	1,501	1,163	779
Slovakia	*	*	0	*	0	0
Slovenia	2	1	*	*	0	0
Solomon Islands	0	0	0	0	0	0
Somalia	0	0	0	0	0	0
South Africa	512	489	*	22	19	19
Spain	726	527	164	35	7	0
Sri Lanka	3	0	0	3	0	0
Sudan	0	0	0	0	0	0
Suriname	3	*	2	1	0	0
Swaziland	1	1	0	0	0	0
Sweden	4,007	124	23	3,860	1,606	1,476
Switzerland	15,054	5,968	1,221	7,865	7,565	2,105
Syria	2	0	0	2	0	0
Taiwan	2,810	1,612	604	595	242	108
Tajikistan	*	0	0	*	0	0
Tanzania	*	0	0	*	0	0
Thailand	3,329	3,264	10	55	24	0
Togo	0	0	0	0	0	0
Tokelau Islands	0	0	0	0	0	0
Tonga	0	0	0	0	0	0
Trinidad and Tobago	603	127	276	201	197	113
Tunisia	27	0	0	27	24	0
Turkey	11,544	11,533	*	10	4	0
Turkmenistan	0	0	0	0	0	0
Turks and Caicos Islands	94	81	1	12	6	0
Tuvalu	0	0	0	0	0	0
Uganda	731	731	*	*	0	0
Ukraine	*	0	0	*	0	0
United Kingdom	23,984	5,234	896	17,854	12,519	6,225
Uruguay	1,342	897	84	362	228	9
Uzbekistan	0	0	0	0	0	0
Vanuatu	1	*	0	*	0	0

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

**Table 24. Foreign holdings of U.S. short-term securities, by country and type of security, as of June 30, 2007 (continued)**

Millions of dollars

Country	Total ST	Treasury	Agency	Total Corporate	of which: Commercial Paper	
					Total CP	Asset-backed CP
Venezuela	1,451	333	142	977	750	48
Vietnam	2,841	2,827	*	13	2	0
Wallis and Futuna	*	0	0	*	0	0
West Bank and Gaza Strip	0	0	0	0	0	0
Western Sahara	0	0	0	0	0	0
Yemen	1	0	0	1	1	0
Zambia	1	0	0	1	1	0
Zimbabwe	1	*	0	1	0	0
International and Regional Organizations	3,504	462	284	2,758	1,807	633
African oil-exporters <sup>2</sup>	1,029	851	0	178	176	126
Middle East oil-exporters <sup>3</sup>	44,012	32,120	4,142	7,751	6,098	3,541
Country Unknown	2,158	8	3	2147	122	0
<b>Total</b>	<b>635,348</b>	<b>229,099</b>	<b>109,031</b>	<b>297,218</b>	<b>205,547</b>	<b>115,577</b>
of which: Holdings of foreign official institutions	255,748	159,389	79,775	16,584	11,541	6,105
Totals by Region:						
Total Africa	4,847	4,357	34	459	377	184
Total Asia	199,672	135,380	30,859	33,433	17,852	6,153
Total Caribbean	81,872	16,715	10,851	54,307	39,528	19,475
Total Europe	274,785	50,482	53,759	170,544	123,494	81,797
Total Latin America	36,772	13,317	5,975	17,481	11,965	2,574
Canada	21,775	6,684	428	14,664	9,291	4,634
Total Other Countries	9,964	1,695	6,840	1,426	1,112	126
Country unknown	2,158	8	3	2147	122	0
International and Regional Organizations	3,504	462	284	2,758	1,807	633

\* 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 25. Foreign holdings of U.S. long-term securities, by country, as of selected survey dates**

Billions of dollars

Country	Dec. 1994	March 2000	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Afghanistan	n.a.	*	*	*	*	*	*	*
Albania	n.a.	*	*	*	*	*	*	*
Andorra	n.a.	*	1	1	1	2	1	1
Angola	n.a.	*	*	*	*	*	*	*
Anguilla	n.a.	2	1	4	*	1	5	2
Antigua and Barbuda	n.a.	*	*	*	*	*	*	*
Argentina	4	10	10	8	7	8	7	8
Armenia	n.a.	*	*	*	*	*	*	*
Aruba	n.a.	*	1	1	1	1	1	1
Australia	10	28	52	57	68	82	101	156
Austria	7	15	13	12	18	18	21	24
Azerbaijan	n.a.	*	*	*	*	*	1	1
Bahamas	14	22	18	23	23	22	24	28
Bangladesh	n.a.	*	*	*	*	*	*	*
Barbados	2	6	*	6	9	9	9	9
Belarus	n.a.	*	*	*	*	*	*	*
Belgium	32	61	173	240	303	330	326	393
Belize	n.a.	*	*	*	*	*	*	*
Benin	n.a.	*	*	0	*	*	*	*
Bermuda	27	109	109	135	163	182	186	223
Bhutan	n.a.	*	*	*	*	*	*	*
Bolivia	n.a.	*	*	*	*	*	*	1
Bosnia and Herzegovina	n.a.	*	*	*	*	*	*	*
Botswana	n.a.	2	2	2	2	2	2	2
Brazil	1	10	16	14	16	26	39	104
British Indian Ocean Territory	n.a.	n.a.	*	*	*	*	*	*
British Virgin Islands	n.a.	31	35	53	64	71	71	100
Brunei	6	*	1	2	2	3	3	2
Bulgaria	n.a.	*	*	*	*	*	*	*
Burkina Faso	n.a.	*	*	0	*	*	*	*
Burma (Myanmar)	n.a.	*	*	*	*	*	*	*
Burundi	n.a.	*	0	0	*	*	*	*
Cambodia	n.a.	*	*	*	*	*	*	*
Cameroon	n.a.	*	*	*	*	*	*	*
Canada	58	209	201	246	275	295	368	453
Cape Verde	n.a.	*	0	0	*	*	*	*
Cayman Islands	n.a.	127	149	229	321	404	454	702
Central African Republic	n.a.	*	*	0	*	*	*	*
Chad	n.a.	*	0	0	*	*	*	*
Chile	1	5	6	8	9	10	11	19
China, mainland <sup>1</sup>	18	92	169	252	323	488	682	899

n.a. Not available.

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

**Table 25. Foreign holdings of U.S. long-term securities, by country, as of selected survey dates (continued)**

Billions of dollars

Country	Dec. 1994	March 2000	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Colombia	3	5	7	5	7	10	9	10
Comoros	n.a.	*	*	*	*	*	*	*
Congo (Brazzaville)	n.a.	*	*	*	*	*	*	*
Congo (Kinshasa)	n.a.	*	*	*	*	*	*	*
Cook Islands	n.a.	n.a.	*	*	*	*	*	*
Costa Rica	n.a.	1	1	1	1	1	1	2
Cote d'Ivoire	n.a.	*	*	*	*	*	*	*
Croatia	n.a.	*	*	*	*	*	1	1
Cuba	n.a.	*	0	0	*	*	*	*
Cyprus	n.a.	*	*	*	*	*	*	*
Czech Republic	n.a.	*	2	2	3	5	6	5
Denmark	3	18	25	26	36	48	45	50
Djibouti	n.a.	*	*	*	*	*	*	*
Dominica	n.a.	*	*	*	*	*	*	*
Dominican Rep.	n.a.	*	*	*	1	1	1	2
East Timor	n.a.	n.a.	0	0	*	*	1	1
Ecuador	n.a.	1	1	1	1	1	1	1
Egypt	n.a.	2	1	1	1	1	4	9
El Salvador	n.a.	1	1	1	1	1	1	1
Equatorial Guinea	n.a.	*	*	*	*	*	*	*
Eritrea	n.a.	*	*	*	*	*	*	*
Estonia	n.a.	*	*	*	*	*	*	*
Ethiopia	n.a.	*	*	*	*	*	*	*
Falkland Islands	n.a.	*	0	0	*	*	*	*
Faroe Islands	n.a.	n.a.	0	0	*	*	*	*
Federated States of Micronesia	n.a.	*	*	*	*	*	*	*
Fiji	n.a.	*	*	*	*	*	*	*
Finland	2	4	4	4	7	8	9	12
France	20	75	64	74	102	112	151	215
French Guiana	n.a.	*	*	*	*	*	*	*
French Polynesia	n.a.	*	*	*	*	*	*	*
Gambia	n.a.	*	0	*	*	*	*	*
Georgia	n.a.	*	*	*	*	*	*	*
Germany	68	207	142	150	182	192	195	255
Ghana	n.a.	*	*	*	*	*	*	*
Gibraltar	3	*	*	1	1	1	1	1
Greece	n.a.	3	2	2	2	2	2	2
Greenland	n.a.	n.a.	0	0	*	*	*	*
Grenada	n.a.	*	*	*	*	*	*	*
Guadeloupe	n.a.	n.a.	*	*	*	*	*	*
Guatemala	n.a.	*	1	1	*	2	3	4

n.a. Not available.

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

**Table 25. Foreign holdings of U.S. long-term securities, by country, as of selected survey dates (continued)**

Billions of dollars

Country	Dec. 1994	March 2000	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Guernsey <sup>2</sup>	n.a.	n.a.	6	9	11	18	14	13
Guinea	n.a.	*	*	*	*	*	*	*
Guinea-Bissau	n.a.	*	*	*	*	*	*	*
Guyana	n.a.	*	*	*	*	*	*	*
Haiti	n.a.	*	*	*	*	*	*	1
Holy See (Vatican)	n.a.	*	*	*	*	*	*	*
Honduras	n.a.	*	*	*	*	*	*	*
Hong Kong	21	76	70	64	66	70	99	129
Hungary	n.a.	*	1	*	1	1	1	1
Iceland	n.a.	*	1	*	1	1	1	2
India	1	4	6	7	13	6	6	9
Indonesia	2	10	5	9	8	11	10	17
Ireland	6	47	73	90	118	138	167	257
Isle of Man	n.a.	1	1	1	2	2	2	2
Israel	4	12	12	12	15	18	18	22
Italy	9	61	55	50	55	46	52	50
Jamaica	n.a.	*	1	1	1	1	1	1
Japan	230	431	529	649	898	992	1,022	1,121
Jersey <sup>2</sup>	n.a.	n.a.	43	27	36	38	41	67
Jordan	n.a.	*	1	1	2	1	1	1
Kazakhstan	n.a.	*	2	3	3	4	5	13
Kenya	n.a.	*	*	*	*	*	*	*
Kiribati	n.a.	n.a.	*	*	*	*	*	*
Korea, South	6	38	40	86	82	107	112	123
Kyrgyzstan	n.a.	*	0	*	*	*	*	*
Laos	n.a.	*	0	0	*	*	*	*
Latvia	n.a.	*	*	*	*	*	1	2
Lebanon	n.a.	*	*	*	*	*	*	*
Lesotho	n.a.	*	*	*	*	*	*	*
Liberia	2	*	1	1	1	1	2	2
Liechtenstein	1	6	2	3	4	4	4	4
Lithuania	1	*	*	*	*	*	*	*
Luxembourg	5	107	215	280	360	423	517	659
Macau	n.a.	*	1	1	1	1	1	2
Macedonia	n.a.	*	*	*	*	*	*	*
Madagascar	n.a.	*	*	*	*	*	*	*
Malawi	n.a.	*	*	*	*	*	*	*
Malaysia	6	3	9	6	10	11	15	26
Maldives	n.a.	*	*	*	*	*	*	*
Mali	n.a.	*	0	0	*	*	*	*
Malta	n.a.	*	*	*	*	*	1	1

n.a. Not available.

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

**Table 25. Foreign holdings of U.S. long-term securities, by country, as of selected survey dates (continued)**

Billions of dollars

Country	Dec. 1994	March 2000	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Marshall Islands	n.a.	*	*	*	*	*	*	*
Martinique	n.a.	n.a.	*	*	*	*	*	*
Mauritania	n.a.	*	0	0	*	*	*	*
Mauritius	n.a.	*	*	*	*	*	*	*
Mayotte	n.a.	0	0	0	0	0	*	*
Mexico	6	16	29	37	40	64	77	95
Moldova	n.a.	*	*	*	*	*	*	*
Monaco	n.a.	2	2	2	2	1	2	2
Mongolia	n.a.	*	*	*	*	*	*	*
Montserrat	n.a.	*	*	*	*	*	*	*
Morocco	n.a.	*	*	*	1	1	1	1
Mozambique	n.a.	*	*	*	*	*	*	*
Namibia	n.a.	*	*	*	*	*	*	*
Nauru	n.a.	*	*	*	*	*	*	*
Nepal	n.a.	*	*	*	*	*	*	*
Netherlands	32	140	140	160	207	254	271	308
Netherlands Antilles	10	36	19	23	24	25	28	25
New Caledonia	n.a.	*	*	*	*	*	*	*
New Zealand	2	4	6	7	7	9	12	11
Nicaragua	n.a.	*	*	*	*	*	*	*
Niger	n.a.	*	*	*	*	*	*	*
Niue Island	n.a.	n.a.	*	*	*	*	*	*
Norway	3	9	21	33	49	67	71	104
Pakistan	n.a.	*	*	*	*	1	1	1
Palau	n.a.	n.a.	*	*	*	*	*	*
Panama	4	17	8	10	11	11	9	10
Papua New Guinea	n.a.	*	*	*	*	*	*	*
Paraguay	n.a.	*	*	*	*	*	*	*
Peru	n.a.	*	1	1	1	2	3	4
Philippines	3	6	7	5	5	6	7	9
Pitcairn Island	n.a.	n.a.	*	*	*	*	*	*
Poland	3	11	8	10	8	10	10	13
Portugal	1	4	5	5	5	4	6	6
Reunion	n.a.	*	0	*	*	*	*	*
Romania	n.a.	1	1	2	2	3	4	1
Russia	n.a.	7	6	6	9	14	43	109
Rwanda	n.a.	*	*	*	*	*	*	*
Saint Helena	n.a.	n.a.	0	0	*	*	*	*
Saint Kitts and Nevis	n.a.	*	*	1	*	*	*	1
Saint Lucia	n.a.	*	*	*	*	*	*	*
Saint Pierre and Miquelon	n.a.	*	0	0	*	*	*	*

n.a. Not available.

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

**Table 25. Foreign holdings of U.S. long-term securities, by country, as of selected survey dates (continued)**

Billions of dollars

Country	Dec. 1994	March 2000	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Saint Vincent and the Grenadines	n.a.	*	*	*	*	*	*	*
Samoa	n.a.	*	*	*	*	*	*	*
San Marino	n.a.	*	*	*	*	*	*	*
Sao Tome and Principe	n.a.	*	0	0	*	*	*	*
Senegal	n.a.	*	*	*	*	*	*	*
Serbia and Montenegro	n.a.	*	1	*	1	1	1	1
Seychelles	n.a.	*	*	*	*	*	*	*
Sierra Leone	n.a.	*	*	*	*	*	*	*
Singapore	34	82	82	109	116	140	159	173
Slovakia	n.a.	*	*	1	1	1	1	1
Slovenia	n.a.	*	*	*	*	*	1	1
Solomon Islands	n.a.	*	0	0	*	*	*	*
Somalia	n.a.	*	*	*	*	*	*	*
South Africa	n.a.	9	2	2	2	3	3	4
Spain	21	36	27	26	17	18	18	24
Sri Lanka	n.a.	*	1	*	*	*	*	*
Sudan	n.a.	*	*	*	*	*	*	*
Suriname	n.a.	*	*	*	*	*	*	*
Swaziland	n.a.	2	*	*	*	*	*	*
Sweden	7	39	52	57	72	83	80	95
Switzerland	57	187	160	169	217	224	253	314
Syria	n.a.	*	*	*	*	*	*	*
Taiwan	35	52	67	85	120	124	133	118
Tajikistan	n.a.	*	0	0	*	*	*	*
Tanzania	n.a.	*	*	*	*	1	1	1
Thailand	7	11	13	12	4	13	13	18
Togo	n.a.	*	*	*	*	*	*	*
Tokelau Islands	n.a.	n.a.	*	*	*	*	*	*
Tonga	n.a.	*	*	*	*	*	*	*
Trinidad and Tobago	n.a.	*	1	1	1	1	3	3
Tunisia	n.a.	*	*	*	*	*	*	*
Turkey	n.a.	2	2	3	9	10	14	17
Turkmenistan	n.a.	*	*	*	*	*	*	*
Turks and Caicos Islands	n.a.	9	*	*	*	*	*	*
Tuvalu	n.a.	*	*	0	*	*	*	*
Uganda	n.a.	*	*	*	*	*	*	*
Ukraine	n.a.	*	*	*	1	1	3	5
United Kingdom	168	534	354	371	475	544	624	897
Uruguay	n.a.	3	2	2	4	3	5	5
Uzbekistan	n.a.	*	0	*	*	*	*	*
Vanuatu	n.a.	*	*	*	*	*	*	*

n.a. Not available.

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

**Table 25. Foreign holdings of U.S. long-term securities, by country, as of selected survey dates (continued)**

Billions of dollars

Country	Dec. 1994	March 2000	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Venezuela	3	7	7	5	6	6	6	8
Vietnam	n.a.	*	*	*	1	2	3	6
Wallis and Futuna	n.a.	0	0	0	0	*	*	*
West Bank and Gaza Strip	n.a.	0	0	0	0	0	*	*
Western Sahara	n.a.	*	*	*	*	*	*	*
Yemen	n.a.	*	*	*	*	*	*	*
Zambia	n.a.	*	*	*	*	*	*	*
Zimbabwe	n.a.	*	*	*	*	*	*	*
International Organizations	n.a.	51	29	35	40	44	41	38
African oil-exporters <sup>3</sup>	n.a.	1	*	*	1	1	1	1
Middle East oil-exporters <sup>4</sup>	45	71	79	71	103	136	202	264
Country Unknown	161	320	504	385	221	195	213	212
<b>Total</b>	<b>1,244</b>	<b>3,558</b>	<b>3,926</b>	<b>4,503</b>	<b>5,431</b>	<b>6,262</b>	<b>7,162</b>	<b>9,136</b>

n.a. Not available.

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

1. Excludes Hong Kong and Macau, which are reported separately.
2. Data for Guernsey and Jersey were combined under the Channel Islands until the 2002 Survey. Combined holdings were \$6 billion in 1994 and \$25 billion in 2000.
3. Algeria, Gabon, Libya, and Nigeria.
4. Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates.



**Table 26. Foreign holdings of U.S. equities, by country, as of selected survey dates**

Billions of dollars

Country	Dec. 1994	March 2000	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Afghanistan	n.a.	*	*	*	*	*	*	*
Albania	n.a.	*	*	*	*	*	*	*
Andorra	n.a.	*	1	1	1	1	1	1
Angola	n.a.	*	*	*	*	*	*	*
Anguilla	n.a.	2	1	3	*	1	2	1
Antigua and Barbuda	n.a.	*	*	*	0	*	*	*
Argentina	1	2	3	3	2	2	2	3
Armenia	n.a.	*	*	*	*	*	*	*
Aruba	n.a.	*	*	*	*	1	*	1
Australia	7	20	34	39	47	57	64	87
Austria	2	8	6	7	10	10	11	13
Azerbaijan	n.a.	*	*	*	*	*	*	*
Bahamas	5	14	10	11	12	12	13	16
Bangladesh	n.a.	*	*	*	*	*	*	*
Barbados	1	2	1	2	3	1	1	1
Belarus	n.a.	*	*	*	*	*	*	*
Belgium	13	28	17	15	18	18	21	25
Belize	n.a.	*	*	*	*	*	*	*
Benin	n.a.	*	*	*	*	*	*	*
Bermuda	11	47	39	49	53	59	60	90
Bhutan	n.a.	*	*	*	*	*	*	*
Bolivia	n.a.	*	*	*	*	*	*	*
Bosnia and Herzegovina	n.a.	*	0	*	*	*	*	*
Botswana	n.a.	*	1	1	1	1	1	1
Brazil	1	2	2	1	1	1	1	1
British Indian Ocean Territory	n.a.	*	*	*	*	*	*	*
British Virgin Islands	n.a.	25	19	30	37	47	46	67
Brunei	3	*	*	2	2	2	2	2
Bulgaria	n.a.	*	*	*	*	*	*	*
Burkina Faso	n.a.	*	*	*	*	*	*	*
Burma (Myanmar)	n.a.	*	*	*	*	*	*	*
Burundi	n.a.	*	0	*	*	*	*	*
Cambodia	n.a.	*	*	*	*	*	*	*
Cameroon	n.a.	*	*	*	*	*	*	*
Canada	47	174	155	179	209	221	274	347
Cape Verde	n.a.	*	0	*	*	*	*	*
Cayman Islands	n.a.	45	51	98	119	152	178	279
Central African Republic	n.a.	*	*	*	*	*	*	*
Chad	n.a.	*	0	*	*	*	*	*
Chile	n.a.	1	2	3	3	5	7	9
China, mainland <sup>1</sup>	*	1	4	2	3	3	4	29

n.a. Not available.

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

**Table 26. Foreign holdings of U.S. equities, by country, as of selected survey dates**  
(continued)

Billions of dollars

Country	Dec. 1994	March 2000	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Colombia	n.a.	*	1	*	1	1	1	2
Comoros	n.a.	*	*	*	*	*	*	*
Congo (Brazzaville)	n.a.	*	*	*	*	*	*	*
Congo (Kinshasa)	n.a.	*	*	*	*	*	*	*
Cook Islands	n.a.	n.a.	*	*	*	*	*	*
Costa Rica	n.a.	*	*	*	*	*	*	*
Cote d'Ivoire	n.a.	*	*	*	*	*	*	*
Croatia	n.a.	*	*	*	*	*	*	*
Cuba	n.a.	*	0	*	*	*	*	*
Cyprus	n.a.	*	*	*	*	*	*	*
Czech Republic	n.a.	*	*	*	*	*	*	*
Denmark	2	13	15	13	20	24	29	31
Djibouti	n.a.	*	*	*	*	*	*	*
Dominica	n.a.	*	*	*	*	*	*	*
Dominican Rep.	n.a.	*	*	*	*	*	*	*
East Timor	n.a.	n.a.	0	0	*	*	*	*
Ecuador	n.a.	*	*	*	*	*	*	*
Egypt	n.a.	*	*	*	*	*	*	*
El Salvador	n.a.	*	*	*	*	*	*	*
Equatorial Guinea	n.a.	*	*	*	*	*	*	*
Eritrea	n.a.	*	*	*	*	*	*	*
Estonia	n.a.	*	*	*	*	*	*	*
Ethiopia	n.a.	*	*	*	*	*	*	*
Falkland Islands	n.a.	*	0	*	*	*	*	*
Faroe Islands	n.a.	n.a.	0	*	*	*	*	*
Federated States of Micronesia	n.a.	*	*	*	*	*	*	*
Fiji	n.a.	*	*	*	*	*	*	*
Finland	*	2	2	2	5	5	6	8
France	10	53	38	42	62	71	95	132
French Guiana	n.a.	*	*	*	*	*	*	*
French Polynesia	n.a.	*	*	*	*	*	*	*
Gambia	n.a.	*	0	*	*	*	*	*
Georgia	n.a.	*	*	*	*	*	*	*
Germany	15	109	67	72	75	83	73	100
Ghana	n.a.	*	*	*	*	*	*	*
Gibraltar	n.a.	*	*	*	1	1	1	1
Greece	n.a.	1	1	1	1	1	1	1
Greenland	n.a.	n.a.	0	0	*	*	*	*
Grenada	n.a.	*	*	*	*	*	*	*
Guadeloupe	n.a.	n.a.	*	*	*	*	*	*
Guatemala	n.a.	*	*	*	*	*	*	*

n.a. Not available.

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

**Table 26. Foreign holdings of U.S. equities, by country, as of selected survey dates**  
(continued)

Billions of dollars

Country	Dec. 1994	March 2000	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Guernsey <sup>2</sup>	n.a.	n.a.	3	4	6	9	8	8
Guinea	n.a.	*	*	*	*	*	*	*
Guinea-Bissau	n.a.	*	*	*	*	*	*	*
Guyana	n.a.	*	*	*	*	*	*	*
Haiti	n.a.	*	*	*	*	*	*	*
Holy See (Vatican)	n.a.	*	*	*	*	*	*	*
Honduras	n.a.	*	*	*	*	*	*	*
Hong Kong	6	18	15	17	22	23	22	31
Hungary	n.a.	*	*	*	*	*	*	*
Iceland	n.a.	*	*	*	1	1	1	1
India	n.a.	*	*	*	*	1	1	1
Indonesia	n.a.	*	*	*	*	*	*	1
Ireland	3	28	33	38	52	58	69	81
Isle of Man	n.a.	*	1	1	1	1	1	1
Israel	1	5	2	2	5	5	8	10
Italy	4	38	30	28	35	31	29	26
Jamaica	n.a.	*	*	*	*	*	*	*
Japan	34	144	119	135	162	178	195	220
Jersey <sup>2</sup>	n.a.	n.a.	10	11	10	11	10	13
Jordan	n.a.	*	*	*	*	*	*	*
Kazakhstan	n.a.	*	*	*	*	1	1	2
Kenya	n.a.	*	*	*	*	*	*	*
Kiribati	n.a.	*	*	*	*	*	*	*
Korea, South	n.a.	1	*	1	1	1	1	5
Kyrgyzstan	n.a.	*	0	*	*	*	*	*
Laos	n.a.	*	0	*	*	*	*	*
Latvia	n.a.	*	*	*	*	*	*	*
Lebanon	n.a.	*	*	*	*	*	*	*
Lesotho	n.a.	*	0	*	*	*	*	*
Liberia	1	*	*	1	1	1	1	1
Liechtenstein	1	5	2	2	3	3	3	4
Lithuania	n.a.	*	*	*	*	*	*	*
Luxembourg	2	69	94	104	130	151	193	235
Macau	n.a.	*	*	*	*	*	*	*
Macedonia	n.a.	*	*	*	*	*	*	*
Madagascar	n.a.	*	*	*	*	*	*	*
Malawi	n.a.	*	*	*	*	*	*	*
Malaysia	n.a.	*	*	*	1	1	1	1
Maldives	n.a.	*	*	*	*	*	*	*
Mali	n.a.	*	0	*	*	*	*	*
Malta	n.a.	*	*	*	*	*	*	1

n.a. Not available.

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

**Table 26. Foreign holdings of U.S. equities, by country, as of selected survey dates**  
(continued)

Billions of dollars

Country	Dec. 1994	March 2000	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Marshall Islands	n.a.	*	*	*	*	*	*	*
Martinique	n.a.	n.a.	*	*	*	*	*	*
Mauritania	n.a.	*	0	*	*	*	*	*
Mauritius	n.a.	*	*	*	*	*	*	*
Mayotte	n.a.	0	0	0	0	0	*	*
Mexico	2	3	7	9	9	13	15	19
Moldova	n.a.	*	*	*	*	*	*	*
Monaco	n.a.	1	1	1	1	1	1	1
Mongolia	n.a.	*	*	*	*	*	*	*
Montserrat	n.a.	*	*	*	*	*	*	*
Morocco	n.a.	*	*	*	*	*	*	*
Mozambique	n.a.	*	*	*	*	*	*	*
Namibia	n.a.	*	*	*	*	*	*	*
Nauru	n.a.	*	*	*	*	*	*	*
Nepal	n.a.	*	*	*	*	*	*	*
Netherlands	22	106	100	110	140	161	158	185
Netherlands Antilles	6	24	15	19	20	23	26	23
New Caledonia	n.a.	*	*	*	*	*	*	*
New Zealand	1	2	4	5	6	7	7	8
Nicaragua	n.a.	*	*	*	*	*	*	*
Niger	n.a.	*	*	*	*	*	*	*
Niue Island	n.a.	n.a.	*	*	*	*	*	*
Norway	*	*	12	19	29	37	43	56
Pakistan	n.a.	*	*	*	*	*	*	*
Palau	n.a.	*	*	*	*	*	*	*
Panama	2	15	6	5	6	6	4	5
Papua New Guinea	n.a.	*	*	*	*	*	*	*
Paraguay	n.a.	*	*	*	*	*	*	*
Peru	n.a.	*	*	1	1	1	2	1
Philippines	n.a.	*	1	1	1	1	1	1
Pitcairn Island	n.a.	n.a.	*	*	*	*	*	*
Poland	n.a.	*	*	*	*	*	*	1
Portugal	n.a.	1	1	1	2	2	2	3
Reunion	n.a.	*	0	*	*	*	*	*
Romania	n.a.	*	*	*	*	*	*	*
Russia	n.a.	*	*	*	*	*	*	*
Rwanda	n.a.	*	0	*	*	*	*	*
Saint Helena	n.a.	*	0	*	*	*	*	*
Saint Kitts and Nevis	n.a.	*	*	1	*	*	*	*
Saint Lucia	n.a.	*	*	*	*	*	*	*
Saint Pierre and Miquelon	n.a.	*	0	0	*	*	*	*

n.a. Not available.

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

**Table 26. Foreign holdings of U.S. equities, by country, as of selected survey dates**  
(continued)

Billions of dollars

Country	Dec. 1994	March 2000	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Saint Vincent and the Grenadines	n.a.	*	*	*	*	*	*	*
Samoa	n.a.	n.a.	*	*	*	*	*	*
San Marino	n.a.	*	*	*	*	*	*	*
Sao Tome and Principe	n.a.	*	0	*	*	*	*	0
Senegal	n.a.	*	*	*	*	*	*	*
Serbia and Montenegro	n.a.	*	*	*	*	*	*	*
Seychelles	n.a.	*	*	*	*	*	*	*
Sierra Leone	n.a.	*	*	*	*	*	*	*
Singapore	8	37	45	69	74	89	101	108
Slovakia	n.a.	*	*	*	*	*	*	*
Slovenia	n.a.	*	*	*	*	*	*	1
Solomon Islands	n.a.	*	0	*	*	*	*	*
Somalia	n.a.	*	*	*	*	*	*	*
South Africa	n.a.	8	2	2	2	1	2	2
Spain	1	10	7	6	8	7	7	9
Sri Lanka	n.a.	*	*	*	*	*	*	*
Sudan	n.a.	*	*	*	*	*	*	*
Suriname	n.a.	*	*	*	*	*	*	*
Swaziland	n.a.	*	*	*	*	*	*	*
Sweden	3	27	37	38	46	49	48	60
Switzerland	39	148	104	104	125	129	145	174
Syria	n.a.	*	*	*	*	*	*	*
Taiwan	1	7	5	5	8	7	7	11
Tajikistan	n.a.	*	0	*	*	*	*	*
Tanzania	n.a.	*	*	*	*	*	*	*
Thailand	n.a.	*	*	*	*	*	*	1
Togo	n.a.	*	*	*	*	*	*	*
Tokelau Islands	n.a.	n.a.	*	*	*	*	*	*
Tonga	n.a.	*	*	*	*	*	*	*
Trinidad and Tobago	n.a.	*	*	*	*	*	*	*
Tunisia	n.a.	*	*	*	*	*	*	*
Turkey	n.a.	1	*	*	*	*	*	*
Turkmenistan	n.a.	*	*	*	*	*	*	*
Turks and Caicos Islands	n.a.	6	*	*	*	*	*	*
Tuvalu	n.a.	*	*	*	*	*	*	*
Uganda	n.a.	*	*	*	*	*	*	*
Ukraine	n.a.	*	*	*	*	*	*	*
United Kingdom	90	321	194	194	253	260	300	421
Uruguay	n.a.	1	1	1	1	1	1	1
Uzbekistan	n.a.	*	0	*	*	*	*	*
Vanuatu	n.a.	*	*	*	*	*	*	*

n.a. Not available.

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

**Table 26. Foreign holdings of U.S. equities, by country, as of selected survey dates**  
(continued)

Billions of dollars

Country	Dec. 1994	March 2000	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Venezuela	1	2	2	2	2	1	1	2
Vietnam	n.a.	*	*	*	*	*	*	*
Wallis and Futuna	n.a.	0	0	0	0	*	*	*
West Bank and Gaza Strip	n.a.	0	0	0	0	0	*	*
Western Sahara	n.a.	*	*	*	*	*	*	*
Yemen	n.a.	*	*	*	*	*	*	*
Zambia	n.a.	*	*	*	*	*	*	*
Zimbabwe	n.a.	*	*	*	*	*	*	*
International Organizations	n.a.	13	1	2	2	2	3	3
African oil-exporters <sup>3</sup>	n.a.	*	*	*	1	1	*	*
Middle East oil-exporters <sup>4</sup>	19	43	39	45	69	82	111	139
Country Unknown	5	39	24	*	3	2	*	*
<b>Total</b>	<b>398</b>	<b>1,709</b>	<b>1,395</b>	<b>1,564</b>	<b>1,930</b>	<b>2,144</b>	<b>2,430</b>	<b>3,130</b>

n.a. Not available.

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

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

2. Data for Guernsey and Jersey were combined under the Channel Islands until the 2002 Survey. Combined holdings were \$2 billion in 1994 and \$12 billion in 2000.

3. Algeria, Gabon, Libya, and Nigeria.

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

**Table 27. Foreign holdings of U.S. long-term debt securities, by country, as of selected survey dates**

Billions of dollars

Country	Dec. 1994	March 2000	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Afghanistan	n.a.	0	0	0	0	*	*	*
Albania	n.a.	*	*	*	*	*	*	*
Andorra	n.a.	*	*	*	*	1	*	*
Angola	n.a.	*	0	0	0	*	*	*
Anguilla	n.a.	*	*	*	*	*	3	1
Antigua and Barbuda	n.a.	*	*	*	*	*	*	*
Argentina	3	8	6	5	4	6	5	5
Armenia	n.a.	*	*	*	*	*	*	*
Aruba	n.a.	*	*	*	*	*	1	*
Australia	3	8	18	18	21	26	36	70
Austria	4	8	6	5	7	7	10	11
Azerbaijan	n.a.	0	0	*	*	*	1	1
Bahamas	9	8	8	12	10	9	11	12
Bangladesh	n.a.	*	*	*	*	*	*	*
Barbados	2	4	5	4	7	8	8	8
Belarus	n.a.	*	*	0	0	*	0	*
Belgium	19	33	157	224	285	312	305	369
Belize	n.a.	*	*	*	*	*	*	*
Benin	n.a.	*	0	0	0	0	0	*
Bermuda	16	62	70	86	111	123	126	133
Bhutan	n.a.	*	0	0	0	0	0	*
Bolivia	n.a.	*	*	*	*	*	*	1
Bosnia and Herzegovina	n.a.	*	*	*	*	*	*	*
Botswana	n.a.	*	1	1	1	1	1	1
Brazil	*	8	14	13	14	25	37	103
British Indian Ocean Territory	n.a.	n.a.	*	*	*	*	*	*
British Virgin Islands	n.a.	6	16	23	27	24	25	34
Brunei	4	*	*	*	*	1	1	1
Bulgaria	n.a.	*	*	*	*	*	*	*
Burkina Faso	n.a.	*	0	0	*	*	*	*
Burma (Myanmar)	n.a.	*	0	0	0	*	*	*
Burundi	n.a.	*	0	0	0	*	0	*
Cambodia	n.a.	*	0	0	0	*	0	*
Cameroon	n.a.	*	0	0	0	*	0	*
Canada	12	36	46	67	67	74	95	106
Cape Verde	n.a.	0	0	0	0	0	0	0
Cayman Islands	n.a.	82	98	131	202	252	276	422
Central African Republic	n.a.	*	0	0	0	*	0	0
Chad	n.a.	*	0	0	0	*	0	*
Chile	1	3	4	5	6	5	5	10
China, mainland <sup>1</sup>	18	91	165	250	320	485	678	870

n.a. Not available.

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

**Table 27. Foreign holdings of U.S. long-term debt securities, by country, as of selected survey dates (continued)**

Billions of dollars

Country	Dec. 1994	March 2000	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Colombia	2	4	7	5	6	9	8	9
Comoros	n.a.	*	*	*	0	0	0	0
Congo (Brazzaville)	n.a.	n.a.	0	*	0	0	0	*
Congo (Kinshasa)	n.a.	*	0	0	*	*	*	*
Cook Islands	n.a.	n.a.	*	*	*	*	*	*
Costa Rica	n.a.	*	1	1	1	1	1	1
Cote d'Ivoire	n.a.	*	*	*	*	*	*	*
Croatia	n.a.	*	*	*	*	*	*	1
Cuba	n.a.	*	0	0	0	0	0	0
Cyprus	n.a.	*	*	*	*	*	*	*
Czech Republic	n.a.	*	2	2	3	5	6	4
Denmark	1	4	10	13	17	23	17	18
Djibouti	n.a.	n.a.	0	0	0	*	*	*
Dominica	n.a.	*	*	*	*	*	*	*
Dominican Rep.	n.a.	*	*	*	*	*	1	1
East Timor	n.a.	n.a.	0	0	0	*	1	1
Ecuador	n.a.	*	*	*	1	1	1	1
Egypt	n.a.	2	1	1	1	*	4	9
El Salvador	n.a.	1	1	1	1	1	*	*
Equatorial Guinea	n.a.	*	0	0	0	0	0	*
Eritrea	n.a.	*	0	0	0	*	0	*
Estonia	n.a.	*	*	*	*	*	*	*
Ethiopia	n.a.	*	*	*	*	*	*	*
Falkland Islands	n.a.	n.a.	0	0	0	0	0	*
Faroe Islands	n.a.	n.a.	0	0	0	*	*	*
Federated States of Micronesia	n.a.	*	*	*	*	*	*	*
Fiji	n.a.	*	*	*	0	*	*	*
Finland	2	2	2	2	3	3	3	4
France	9	22	26	32	41	41	55	84
French Guiana	n.a.	*	*	*	0	*	*	*
French Polynesia	n.a.	*	*	*	*	*	*	*
Gambia	n.a.	*	0	0	*	*	*	*
Georgia	n.a.	0	0	0	0	*	*	*
Germany	53	98	75	78	107	110	123	155
Ghana	n.a.	*	*	*	*	*	*	*
Gibraltar	2	*	*	*	*	*	*	*
Greece	n.a.	2	1	1	1	1	1	1
Greenland	n.a.	n.a.	0	0	0	*	*	*
Grenada	n.a.	*	*	*	*	*	*	*
Guadeloupe	n.a.	n.a.	*	0	*	*	*	*
Guatemala	n.a.	*	*	*	*	1	3	3

n.a. Not available.

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



**Table 27. Foreign holdings of U.S. long-term debt securities, by country, as of selected survey dates (continued)**

Billions of dollars

Country	Dec. 1994	March 2000	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Guernsey <sup>2</sup>	n.a.	n.a.	3	5	5	9	6	5
Guinea	n.a.	*	0	*	0	*	*	*
Guinea-Bissau	n.a.	*	0	0	*	*	0	0
Guyana	n.a.	*	*	*	*	*	*	*
Haiti	n.a.	*	*	*	*	*	*	1
Holy See (Vatican)	n.a.	*	*	*	*	*	*	*
Honduras	n.a.	*	*	*	*	*	*	*
Hong Kong	15	58	55	47	43	47	77	99
Hungary	n.a.	*	1	*	1	1	1	1
Iceland	n.a.	*	*	*	*	*	1	1
India	1	3	5	7	12	6	6	8
Indonesia	2	9	5	8	8	11	10	16
Ireland	3	19	40	51	66	80	99	176
Isle of Man	n.a.	*	*	*	1	1	1	1
Israel	3	8	10	9	10	13	11	12
Italy	5	23	24	22	20	15	22	24
Jamaica	n.a.	*	1	1	1	1	1	1
Japan	196	286	411	514	736	814	827	901
Jersey <sup>2</sup>	n.a.	n.a.	33	17	25	28	31	54
Jordan	n.a.	*	1	1	2	*	*	1
Kazakhstan	n.a.	*	1	2	3	3	4	11
Kenya	n.a.	*	*	*	*	*	*	*
Kiribati	n.a.	*	*	*	*	*	*	*
Korea, South	6	38	39	86	81	106	110	118
Kyrgyzstan	n.a.	*	0	*	*	*	*	*
Laos	n.a.	*	0	0	0	*	0	*
Latvia	n.a.	*	*	*	*	*	1	1
Lebanon	n.a.	*	*	*	*	*	*	*
Lesotho	n.a.	*	*	*	*	*	*	*
Liberia	1	*	*	1	1	1	1	1
Liechtenstein	n.a.	1	*	1	1	1	1	1
Lithuania	1	*	*	*	0	*	*	*
Luxembourg	2	38	121	176	230	273	324	424
Macau	n.a.	*	*	1	1	1	1	2
Macedonia	n.a.	*	*	*	*	*	*	*
Madagascar	n.a.	*	*	*	*	*	*	*
Malawi	n.a.	*	*	0	*	*	*	*
Malaysia	6	2	9	6	9	10	14	25
Maldives	n.a.	*	0	0	0	*	0	0
Mali	n.a.	*	0	0	0	*	*	0
Malta	n.a.	*	*	*	*	*	*	*

n.a. Not available.

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

**Table 27. Foreign holdings of U.S. long-term debt securities, by country, as of selected survey dates (continued)**

Billions of dollars

Country	Dec. 1994	March 2000	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Marshall Islands	n.a.	*	*	*	*	*	*	*
Martinique	n.a.	n.a.	*	0	*	*	*	*
Mauritania	n.a.	*	0	0	0	0	0	*
Mauritius	n.a.	*	*	*	*	*	*	*
Mayotte	n.a.	0	0	0	0	0	*	0
Mexico	4	13	23	28	30	51	62	76
Moldova	n.a.	*	*	*	*	*	*	*
Monaco	n.a.	*	1	1	1	1	1	1
Mongolia	n.a.	*	*	*	0	*	*	*
Montserrat	n.a.	*	*	*	*	*	*	*
Morocco	n.a.	*	*	*	1	1	1	1
Mozambique	n.a.	*	*	*	*	*	*	*
Namibia	n.a.	*	*	*	*	*	*	*
Nauru	n.a.	*	0	0	*	0	*	*
Nepal	n.a.	*	*	*	*	*	*	*
Netherlands	10	33	39	50	67	93	113	123
Netherlands Antilles	4	12	4	3	4	3	2	2
New Caledonia	n.a.	*	*	*	*	*	0	*
New Zealand	1	2	1	2	1	2	5	4
Nicaragua	n.a.	*	*	*	*	*	*	*
Niger	n.a.	0	0	0	0	0	0	*
Niue Island	n.a.	n.a.	*	*	*	*	0	*
Norway	2	2	10	14	21	29	28	48
Pakistan	n.a.	*	*	*	*	1	1	1
Palau	n.a.	*	*	*	*	*	*	*
Panama	2	2	3	5	5	5	5	5
Papua New Guinea	n.a.	*	*	*	*	*	*	*
Paraguay	n.a.	*	*	*	*	*	*	*
Peru	n.a.	*	*	*	*	1	1	3
Philippines	2	5	6	4	4	5	6	9
Pitcairn Island	n.a.	n.a.	0	0	0	*	0	0
Poland	3	11	8	10	8	9	10	12
Portugal	1	2	4	3	3	3	4	3
Reunion	n.a.	*	0	0	0	0	0	0
Romania	n.a.	1	1	2	2	3	4	1
Russia	n.a.	7	6	6	8	14	42	109
Rwanda	n.a.	*	*	*	0	*	*	*
Saint Helena	n.a.	n.a.	0	0	0	0	0	0
Saint Kitts and Nevis	n.a.	*	*	*	*	*	*	*
Saint Lucia	n.a.	*	*	0	*	*	*	*
Saint Pierre and Miquelon	n.a.	*	0	0	*	0	0	*

n.a. Not available.

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

**Table 27. Foreign holdings of U.S. long-term debt securities, by country, as of selected survey dates (continued)**

Billions of dollars

Country	Dec. 1994	March 2000	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Saint Vincent and the Grenadines	n.a.	*	*	*	*	*	*	*
Samoa	n.a.	*	*	*	*	*	*	*
San Marino	n.a.	*	0	*	*	*	*	*
Sao Tome and Principe	n.a.	*	0	0	0	*	0	*
Senegal	n.a.	*	*	*	*	*	*	*
Serbia and Montenegro	n.a.	*	*	*	1	1	1	1
Seychelles	n.a.	*	0	0	0	*	*	*
Sierra Leone	n.a.	*	*	*	0	*	0	*
Singapore	26	45	37	40	42	51	58	65
Slovakia	n.a.	*	*	1	1	1	1	1
Slovenia	n.a.	*	*	*	*	*	*	1
Solomon Islands	n.a.	*	0	0	0	0	0	0
Somalia	n.a.	*	*	*	0	0	0	*
South Africa	n.a.	*	*	*	*	1	2	2
Spain	20	26	20	20	9	11	11	15
Sri Lanka	n.a.	*	1	*	*	*	*	*
Sudan	n.a.	*	0	0	0	*	0	0
Suriname	n.a.	*	*	*	*	*	*	*
Swaziland	n.a.	1	*	*	*	*	0	*
Sweden	3	12	15	19	26	33	32	35
Switzerland	18	40	56	66	92	94	108	140
Syria	n.a.	*	*	*	*	*	*	*
Taiwan	34	45	63	80	113	117	125	107
Tajikistan	n.a.	*	0	0	0	0	0	*
Tanzania	n.a.	*	*	*	*	1	1	1
Thailand	7	11	13	12	3	13	13	18
Togo	n.a.	*	0	0	0	*	0	*
Tokelau Islands	n.a.	n.a.	0	0	0	0	0	0
Tonga	n.a.	*	0	0	0	0	0	0
Trinidad and Tobago	n.a.	*	*	1	1	1	2	3
Tunisia	n.a.	*	*	*	*	*	*	*
Turkey	n.a.	*	2	3	9	10	14	17
Turkmenistan	n.a.	*	0	0	0	*	0	*
Turks and Caicos Islands	n.a.	4	*	*	*	*	*	*
Tuvalu	n.a.	0	0	0	0	0	0	0
Uganda	n.a.	*	*	*	*	*	*	*
Ukraine	n.a.	*	*	*	1	1	3	5
United Kingdom	78	212	160	177	223	283	324	476
Uruguay	*	2	1	1	3	3	4	3
Uzbekistan	n.a.	*	0	0	0	*	0	*
Vanuatu	n.a.	*	*	*	*	*	*	*

n.a. Not available.

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

**Table 27. Foreign holdings of U.S. long-term debt securities, by country, as of selected survey dates (continued)**

Billions of dollars

Country	Dec. 1994	March 2000	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Venezuela	2	5	5	4	4	5	5	6
Vietnam	n.a.	*	*	0	1	2	3	6
Wallis and Futuna	n.a.	0	0	0	0	0	0	*
West Bank and Gaza Strip	n.a.	0	0	0	0	0	0	0
Western Sahara	n.a.	0	*	0	0	*	*	0
Yemen	n.a.	*	*	*	*	*	0	*
Zambia	n.a.	*	*	*	0	*	*	*
Zimbabwe	n.a.	*	0	0	*	*	*	*
International Organizations	n.a.	39	27	33	38	42	38	35
African oil-exporters <sup>3</sup>	n.a.	*	*	*	1	*	*	1
Middle East oil-exporters <sup>4</sup>	26	29	39	26	34	54	92	125
Country Unknown	156	282	480	385	218	193	213	211
<b>Total</b>	<b>846</b>	<b>1,849</b>	<b>2,531</b>	<b>2,939</b>	<b>3,501</b>	<b>4,118</b>	<b>4,733</b>	<b>6,007</b>

n.a. Not available.

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

1. Excludes Hong Kong and Macau, which are reported separately.
2. Data for Guernsey and Jersey were combined under the Channel Islands until the 2002 Survey. Combined holdings were \$4 billion in 1994 and \$13 billion in 2000.
3. Algeria, Gabon, Libya, and Nigeria.
4. Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates.

**Table 28. Foreign holdings of U.S. short-term debt securities, by country, as of selected survey dates**

Millions of dollars

Country	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Afghanistan	0	0	0	0	0	0
Albania	99	20	10	0	0	0
Andorra	1	51	3	1	1	*
Angola	72	0	*	*	*	3
Anguilla	1	4	5	23	76	41
Antigua and Barbuda	73	76	75	83	84	99
Argentina	1,385	382	1,241	743	1,296	1,368
Armenia	19	5	49	*	0	1
Aruba	67	43	98	46	76	51
Australia	5,426	7,250	6,322	9,962	8,368	9,015
Austria	1,072	2,250	1,431	2,056	2,273	1,616
Azerbaijan	0	3	63	6	104	0
Bahamas	1,540	2,281	1,745	1,517	1,764	2,073
Bangladesh	366	466	405	112	328	491
Barbados	5,861	6,888	7,913	7,491	9,112	15,591
Belarus	0	0	*	0	0	0
Belgium	1,722	2,813	5,255	4,862	4,379	3,089
Belize	3	6	11	10	16	24
Benin	*	0	*	0	0	0
Bermuda	10,084	10,854	15,081	20,088	19,901	15,081
Bhutan	0	0	*	*	*	0
Bolivia	14	356	200	562	1,036	1,007
Bosnia and Herzegovina	0	0	*	*	*	*
Botswana	219	170	93	177	59	39
Brazil	407	830	768	1,131	566	2,147
British Indian Ocean Territory	1	0	*	0	*	*
British Virgin Islands	2,254	1,758	2,650	4,480	6,494	7,340
Brunei	0	8	*	0	126	4
Bulgaria	185	36	91	*	1	*
Burkina Faso	0	0	0	*	*	0
Burma	0	0	0	0	0	0
Burundi	0	0	0	0	0	0
Cambodia	493	474	438	416	339	229
Cameroon	0	0	*	0	0	*
Canada	7,146	14,506	14,675	13,289	13,480	21,775
Cape Verde	0	0	0	0	*	0
Cayman Islands	11,371	13,302	31,423	25,644	30,681	38,376
Central African Republic	*	0	*	*	*	0
Chad	0	0	*	0	*	*
Chile	444	1,684	1,158	2,058	4,751	6,173
China, mainland <sup>1</sup>	12,740	3,518	18,163	39,714	17,167	23,036

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

**Table 28. Foreign holdings of U.S. short-term debt securities, by country, as of selected survey dates (continued)**

Millions of dollars

Country	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Colombia	580	1,308	1,989	2,508	6,857	5,388
Comoros	0	0	0	0	0	0
Congo (Brazzaville)	0	0	0	0	*	0
Congo Kinshasa	*	0	0	*	*	0
Cook Islands	0	0	0	0	2	2
Costa Rica	45	72	61	92	592	840
Cote D'Ivoire (Ivory Coast)	2	0	*	*	0	*
Croatia	120	140	398	495	385	607
Cuba	0	0	0	0	0	0
Cyprus	3	37	6	12	16	6
Czech Republic	307	1,306	1,947	986	1,175	446
Denmark	340	859	291	393	109	158
Djibouti	0	0	0	0	0	0
Dominica	2	1	6	1	4	1
Dominican Republic	180	23	53	342	329	217
East Timor	0	0	0	223	107	230
Ecuador	64	92	117	102	250	333
Egypt	2,453	1,912	1,641	1,662	1,639	1,792
El Salvador	296	314	369	367	690	864
Equatorial Guinea	0	0	0	0	0	*
Eritrea	0	0	*	0	0	0
Estonia	0	0	0	5	2	1
Ethiopia	*	0	1	1	1	1
Falkland Islands	0	0	0	0	1	0
Faroe Islands	0	0	0	0	0	0
Federated States of Micronesia	8	6	11	8	5	5
Fiji	0	0	*	*	*	*
Finland	478	483	696	523	502	481
France	17,495	15,986	14,994	10,096	13,522	5,674
French Guiana	0	0	*	0	*	0
French Polynesia	0	0	*	3	5	6
Gambia	15	10	6	6	6	37
Georgia	0	0	0	0	*	0
Germany	2,445	4,328	7,574	7,682	15,862	10,927
Ghana	0	130	178	198	198	50
Gibraltar	10	17	5	6	17	9
Greece	1,273	439	139	229	71	36
Greenland	0	0	0	0	0	0
Grenada	*	0	51	6	11	9
Guadeloupe	*	0	*	*	0	0
Guatemala	81	86	281	616	228	165

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

**Table 28. Foreign holdings of U.S. short-term debt securities, by country, as of selected survey dates (continued)**

Millions of dollars

Country	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Guernsey	306	1,358	207	337	1,829	1,494
Guinea	0	0	0	*	*	0
Guinea-Bissau	*	0	1	*	0	0
Guyana	112	66	0	1	2	3
Haiti	4	17	17	23	71	22
Holy See (Vatican)	1	2	6	5	2	3
Honduras	2	24	41	23	38	41
Hong Kong	14,257	19,037	22,955	25,684	11,324	8,505
Hungary	393	348	164	86	1,063	67
Iceland	43	6	3	4	10	17
India	4,343	5,324	7,694	10,087	11,827	11,862
Indonesia	11,525	8,718	9,288	1,020	2,136	2,603
Ireland	23,695	28,815	46,396	53,372	64,581	85,124
Isle of Man	37	71	23	88	44	9
Israel	4,829	5,379	11,376	3,555	2,801	2,850
Italy	1,354	1,770	3,193	4,078	1,616	392
Jamaica	81	46	30	34	27	43
Japan	107,563	122,900	121,007	99,673	84,772	75,759
Jersey	2,985	519	1,217	900	543	491
Jordan	248	1,049	774	616	179	225
Kazakhstan	946	695	1,689	1,316	4,836	1,332
Kenya	0	1	13	11	13	3
Kirabati	0	0	0	0	0	0
Korea, South	4,144	5,102	7,857	11,155	12,619	14,535
Kyrgyzstan	0	15	15	0	0	0
Laos	0	0	0	0	0	0
Latvia	1	2	10	3	2	3
Lebanon	4	6	5	3	9	9
Lesotho	124	66	65	41	40	35
Liberia	28	36	34	136	101	195
Liechtenstein	53	28	35	42	17	6
Lithuania	15	0	0	*	*	3
Luxembourg	13,370	17,676	31,399	36,797	32,211	44,496
Macau	15	63	38	74	77	55
Macedonia	*	4	0	*	5	2
Madagascar	2	3	0	*	*	*
Malawi	0	0	*	*	*	*
Malaysia	333	401	412	1,179	1,577	770
Maldives	0	0	*	0	0	0
Mali	*	0	*	*	*	*
Malta	*	0	1	1	1	1

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

**Table 28. Foreign holdings of U.S. short-term debt securities, by country, as of selected survey dates (continued)**

Millions of dollars

Country	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Marshall Islands	1	2	3	54	5	6
Martinique	2	0	0	0	0	0
Mauritania	0	0	0	0	0	0
Mauritius	32	9	10	209	263	302
Mayotte	0	0	0	0	0	0
Mexico	22,787	19,550	25,196	15,712	21,115	12,898
Moldova	0	5	10	0	15	0
Monaco	2	23	9	19	19	42
Mongolia	0	0	*	*	35	77
Montserrat	0	0	0	1	6	45
Morocco	1	0	2	7	3	16
Mozambique	9	39	9	36	25	*
Namibia	0	0	0	33	45	69
Nauru	0	0	1	0	0	0
Nepal	374	600	373	533	415	831
Netherlands	2,493	3,387	5,626	7,921	8,944	13,385
Netherlands Antilles	142	689	2,252	1,453	3,084	2,153
New Caledonia	0	0	6	0	3	3
New Zealand	444	796	801	1,040	755	869
Nicaragua	4	19	4	19	28	30
Niger	0	0	0	0	0	0
Niue Island	*	0	*	*	2	2
Norway	295	421	1,804	1,690	4,027	5,022
Pakistan	352	997	1,418	76	93	138
Palau	0	0	1	1	1	1
Panama	454	835	584	1,021	1,678	2,080
Papua New Guinea	50	10	35	27	27	50
Paraguay	7	5	5	8	26	37
Peru	48	66	57	464	105	575
Philippines	484	321	837	1,171	1,473	1,625
Pitcairn Island	0	0	0	0	0	0
Poland	2,195	2,701	3,491	5,314	4,019	5,231
Portugal	3,621	1,238	150	864	676	504
Reunion	0	0	0	2	*	*
Romania	1,437	203	432	1,123	1,357	3
Russia	21,643	31,290	39,597	61,966	68,183	38,598
Rwanda	0	0	0	0	0	*
Saint Helena	0	0	0	*	0	0
Saint Kitts and Nevis	*	11	15	19	24	25
Saint Lucia	1	0	0	2	11	5
Saint Pierre and Miquelon	0	0	0	0	0	0

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



**Table 28. Foreign holdings of U.S. short-term debt securities, by country, as of selected survey dates (continued)**

Millions of dollars

Country	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Saint Vincent and the Grenadines	2	0	0	2	2	4
Samoa	0	0	*	16	2	6
San Marino	0	0	*	0	*	*
Sao Tome and Principe	0	0	0	0	0	0
Senegal	*	0	*	0	1	*
Serbia and Montenegro	*	0	0	*	91	194
Seychelles	0	0	*	0	0	*
Sierra Leone	0	0	0	0	0	0
Singapore	2,076	4,719	6,542	4,320	3,983	2,836
Slovakia	393	705	673	25	*	*
Slovenia	0	0	49	0	*	2
Solomon Islands	0	0	0	0	0	0
Somalia	0	0	0	0	0	0
South Africa	91	48	143	378	352	512
Spain	3,388	3,159	2,495	1,528	702	726
Sri Lanka	250	242	26	1	2	3
Sudan	0	0	0	0	0	0
Suriname	1	1	1	3	1	3
Swaziland	0	0	*	0	0	1
Sweden	778	1,881	1,095	1,419	1,374	4,007
Switzerland	7,950	10,761	10,707	14,672	9,365	15,054
Syria	1	1	1	1	3	2
Taiwan	2,553	3,028	2,475	2,239	2,603	2,810
Tajikistan	0	0	2	0	*0	*
Tanzania	65	10	*	*	*	*
Thailand	4,941	4,394	5,971	3,876	2,824	3,329
Togo	0	0	0	0	*	0
Tokelau Islands	0	0	0	0	0	0
Tonga	0	0	*	0	0	0
Trinidad and Tobago	47	33	107	148	368	603
Tunisia	70	0	*	*	*	27
Turkey	8,443	10,827	6,697	5,192	5,705	11,544
Turkmenistan	0	0	0	0	0	0
Turks and Caicos Islands	3	7	80	113	167	94
Tuvalu	0	0	0	0	0	0
Uganda	5	9	56	40	462	731
Ukraine	0	0	*	83	20	*
United Kingdom	13,274	19,363	16,248	16,240	15,747	23,984
Uruguay	347	364	778	1,079	893	1,342
Uzbekistan	0	1	0	0	0	0
Vanuatu	*	2	0	8	1	1

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

**Table 28. Foreign holdings of U.S. short-term debt securities, by country, as of selected survey dates (continued)**

Millions of dollars

Country	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007
Venezuela	4,853	5,097	6,835	1,459	1,734	1,451
Vietnam	1,176	2,247	1,161	1,286	1,031	2,841
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	0	0	*	1
Zambia	1	1	*	*	*	1
Zimbabwe	0	0	*	*	*	1
International and Regional Organizations	7,006	11,501	12,873	5,436	7,138	3,504
African oil-exporters <sup>2</sup>	1,113	939	3,036	4,594	3,801	1,029
Middle East oil-exporters <sup>3</sup>	4,507	13,064	18,408	24,489	40,661	44,012
Country unknown	11,909	2,715	2,882	1,212	506	2,158
<b>Total</b>	<b>412,130</b>	<b>475,459</b>	<b>588,212</b>	<b>602,022</b>	<b>615,441</b>	<b>635,348</b>

\* 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.

## **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**

**April 29, 2005**

Revised April 2006: only appendices C, D, E, F

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## **I. INTRODUCTION**

### **A. PURPOSE**

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

In order to reduce reporting burden and costs to the government, there will be a substantial reduction in the number of reporters in four out of every five years. A benchmark survey (Form SHL) of all significant U.S.-resident custodians and issuers will continue to be held approximately every five years. In non-benchmark years, the annual survey (Form SHLA) will require reports from only the very largest U.S.-resident custodians and issuers. The data reported under these annual surveys (Form SHLA) will be used in conjunction with the results of the previous benchmark survey to compute estimates for the non-benchmark years. The next full Benchmark survey will be as of June 30, 2009.

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, 2004 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 4410@1440NYA

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 receive a copy of this report booklet must report**, regardless of the size of their consolidated holdings<sup>1</sup>.

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 the U.S.-resident units of their entity, which are:
  1. registered securities that are 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. book entry securities that are held at a foreign-resident central securities depository; and
  3. bearer securities.

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<sup>1</sup> Reporting requirements for this report have been published in the *Federal Register*, which constitutes legal notification of the requirement to complete this report.

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](mailto: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, 4<sup>th</sup> Floor  
33 Liberty Street  
New York, NY 10045-0001  
or faxed to 1-212-720-5030

Option 2:

- Submit Schedule 2 data on diskette(s) or 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 diskette(s), or on CD(s) using the format specified in Appendix H or on paper, using the form contained in Appendix A.

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

Federal Reserve Bank of New York  
Statistics Function, 4<sup>th</sup> 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](mailto: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.<sup>1</sup> (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.

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<sup>1</sup> 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.

## **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 (market) value of securities as of close of business on the last business day of June. The fair (market) value follows the definition of FAS 115. Fair value is the amount at which an asset could be bought or sold in a current transaction between willing parties, other than in a forced or liquidation sale. If a quoted market price is available for an instrument, the fair (market) value is the product of the

number of trading units<sup>2</sup> times that market price. For securities that do not regularly trade, the estimate of fair value should be based on the best information available. The estimate of fair value should consider prices for similar assets and the results of valuation techniques to the extent available. Examples of valuation techniques include discounted cash flow, matrix pricing, option-adjusted spread models and fundamental analysis.

U.S.-resident custodians should, at a minimum, report the fair (market) 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 (market) value or to report a fair (market) value of zero, please contact FRBNY report staff at 212-720-6300 or 646-720-6300.

For ABS, the fair (market) 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 fair (market) 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.

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<sup>2</sup> The FAS 115 definition of fair (market) value uses the term “units,” which refers to number of shares for equity, face value for non-ABS debt, and remaining principal outstanding for ABS debt.

## **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**  
**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)**

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

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



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

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

## **SUMMARY OF SCHEDULE 2 INFORMATION**

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

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

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

## **CERTIFICATION INFORMATION**

### **This section must be completed by all reporters.**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**11. Intentionally Left Blank**

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

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

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

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

**15. Type of Foreign Holder**

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

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

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

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

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

**17. Intentionally Left Blank**

**FOR EQUITY TYPE SECURITIES ONLY**

18. **Number of Shares** - Enter the number of shares owned by foreigners, including fractional shares, rounded to the nearest share. Wherever possible, combine partial shares with other ownership shares

of the same security to reduce reporting disparities introduced by rounding partial shares. Securities for which the amount foreign owned is zero should not be reported.

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

19. **Face Value in Currency of Denomination** - For both short-term and long-term securities, enter the face value owned by foreigners in the currency of denomination, rounded to the nearest whole currency unit. If a security is traded in units, then calculate the face value as: (face value of each unit) \* (the number of units) and report the result in this field. Securities for which the amount foreign owned is zero should not be reported.
20. **Issue Date** - Enter the issue date of this security in MMDDYYYY format. For example, if the security was issued on October 4, 1985, enter 10041985. If there are multiple issue dates, enter the first such issue date.
21. **Maturity Date** - Enter the final maturity date (when all remaining principal and interest are due) of this security in MMDDYYYY format. For example, if the security's final maturity date is January 5, 2010, enter 01052010. For perpetual debt, report a maturity date of 12319999.

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

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

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

value prior to the last business day of June. Securities for which the amount foreign owned is zero should not be reported.

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



# **APPENDIX A**

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

SCHEDULE 1: REPORTER CONTACT IDENTIFICATION AND SUMMARY OF FINANCIAL INFORMATION

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

(Please type or print.)

2. Company Name: \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

3. Reporting Status: Please enter one of the following... [checkbox]
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... [checkbox]
1 = Bank 2 = Mutual fund or investment trust 3 = Insurance company
4 = Other financial organization 5 = Non-financial organization 6 = Foundation, trust, estate
7 = Institution of higher learning (e.g., university) 8 = Other (not listed above)

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

5. Name: \_\_\_\_\_ 6. Title: \_\_\_\_\_

7. Telephone Number: \_\_\_\_\_ 8. Fax Number: \_\_\_\_\_

9. Email Address: \_\_\_\_\_

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

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

11. Name: \_\_\_\_\_ 12. Title: \_\_\_\_\_

13. Telephone Number: \_\_\_\_\_ 14. Email Address: \_\_\_\_\_

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

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

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

Reporting Unit                      Valuation Description

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

**SUMMARY OF SCHEDULE 2 INFORMATION**

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

**CERTIFICATION INFORMATION**

By signing the certification below you acknowledge that:

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

Certifier's Signature: \_\_\_\_\_ Date Signed: \_\_\_\_\_

**(Please type or print.)**

21. Certifier's Name: \_\_\_\_\_

22. Certifier's Title: \_\_\_\_\_

23. Certifier's Telephone Number: \_\_\_\_\_

24. Certifier's Email Address: \_\_\_\_\_

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

**SCHEDULE 2: DETAILS OF SECURITIES**

1. Reporter Identification Number: Enter your 10-digit reporter identification number...
2. Sequence Number: Start with 1 and sequentially number each Schedule 2 record submitted... , ,
3. Reporting Unit Code:.....
- 3a. Name of Reporting Unit: \_\_\_\_\_
4. Issuer Code: .....   
 1 = Custodian (did not issue security)      2 = Issuer
5. Security ID.....
6. Security ID System: Please enter one of the following.....   
 1 = CUSIP    3 = CINS    8 = Internally Generated  
 2 = ISIN    4 = Common Code    9 = Other (provide answer to 6a)
- 6a. For code of Other (9) enter the name of the organization or system that assigned the Security ID:  
 \_\_\_\_\_
7. Security Description: \_\_\_\_\_
8. Name of Issuer: \_\_\_\_\_
9. Type of Issuer: Please enter one of the following.....   
 1 = United States Department of the Treasury    3 = State or local government, including their subdivisions  
 2 = Other Federal agency or federally sponsored enterprise    4 = Other
10. Security Type: Please enter one of the following.....   

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

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).....

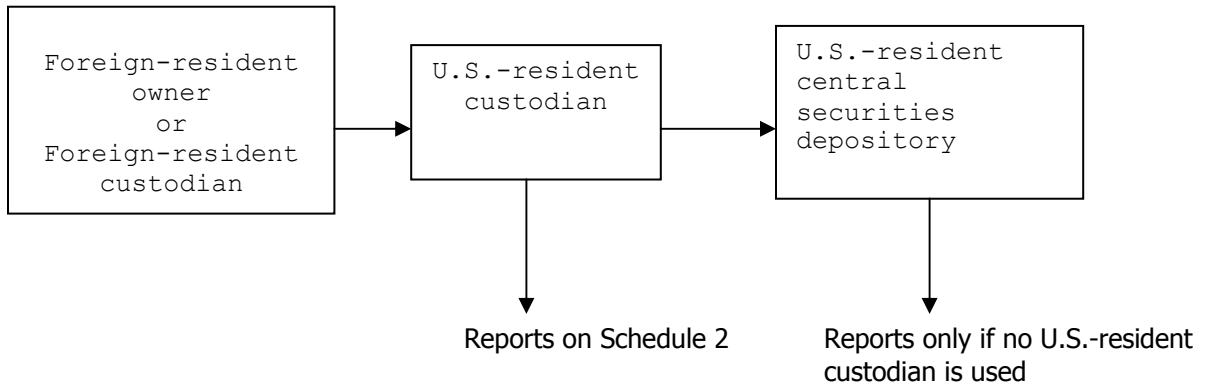
25. Maturity Date: MMDDYYYY format (including leading zeros).....

# **APPENDIX B**

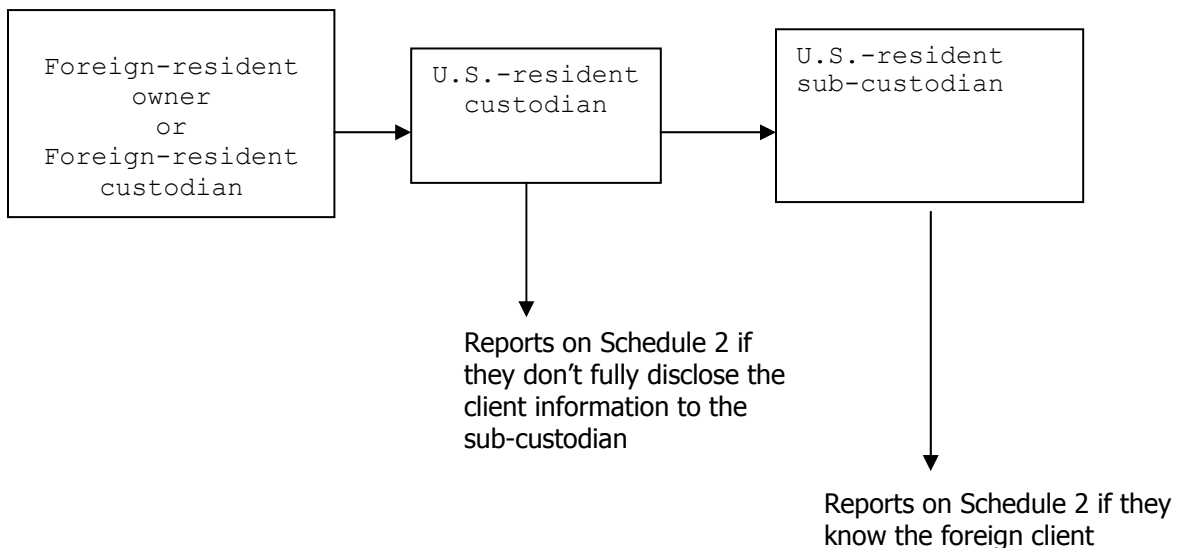
## FLOWCHARTS SHOWING REPORTING RESPONSIBILITY

### 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.



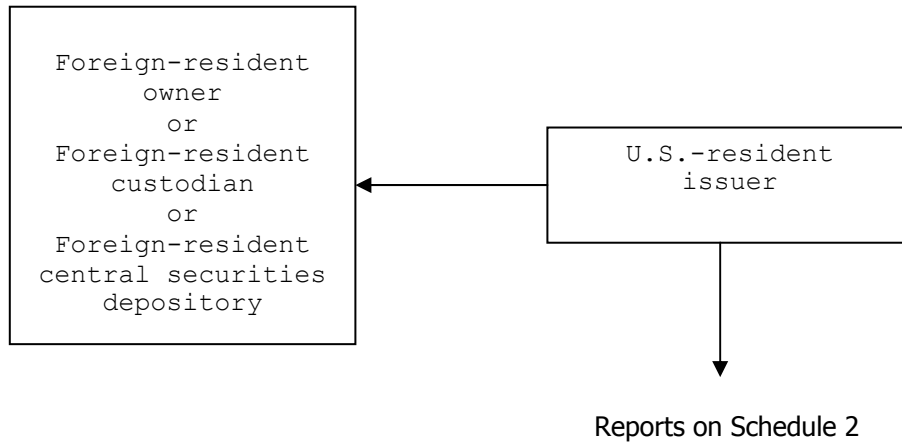
2. A foreign-resident investor or custodian uses U.S.-resident custodian to hold U.S. securities for its account and the U.S.-resident custodian uses a U.S. resident sub-custodian.





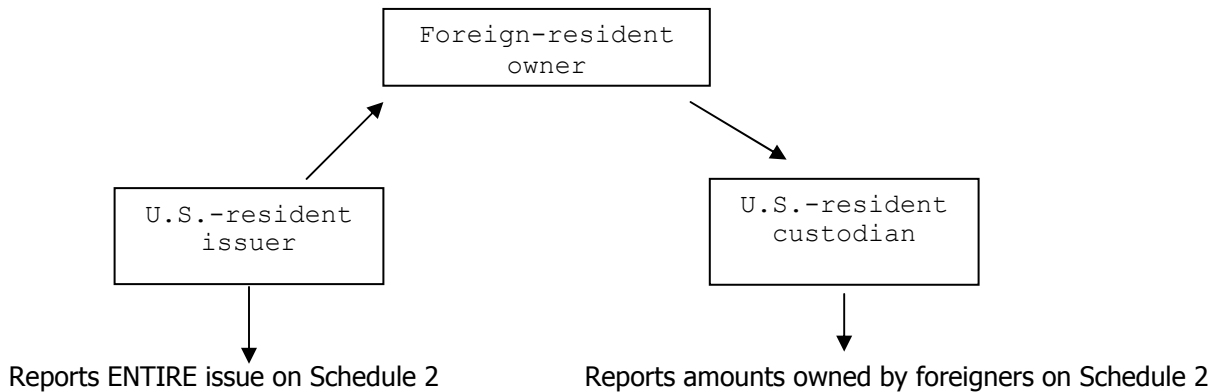
**B. FLOWCHART FOR U.S.-RESIDENT ISSUERS (registered securities, including all book-entry securities not issued directly into a foreign market)**

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).



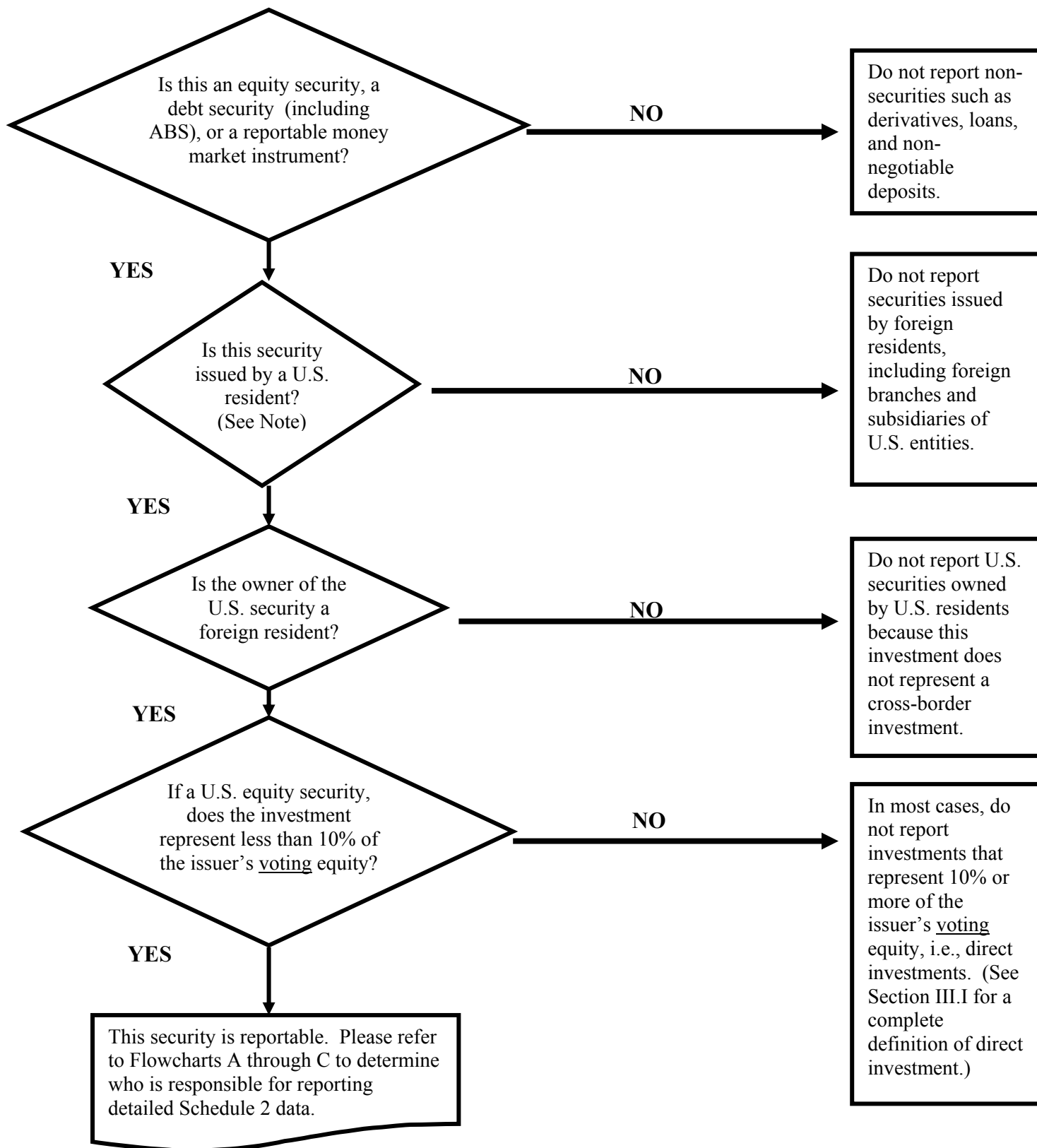
**C. FLOWCHART FOR SECURITIES ISSUED DIRECTLY INTO THE FOREIGN MARKET**

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	BLADEX (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 <sup>1</sup>

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

<sup>1</sup> 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  
Institute of International Finance (Ditchley Institute)  
Intergovernmental Committee for Migration  
International Atomic Energy Agency  
International Bank for Reconstruction and  
Development (IBRD) (part of World Bank)  
International Children's Emergency Fund  
International Civil Aviation Organization  
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 (report as option 2 (other)  
on item 15 of Schedule 2)  
International Refugee Organization  
Multilateral Investment Guaranty Agency (MIGA)  
United Nations (UN), and Specialized Agencies and  
Commissions  
Universal Postal Union  
World Health Organization (WHO)  
World Trade Organization (WTO)

### EUROPEAN REGIONAL ORGANIZATIONS (country code 73903)

Council of Europe  
Eurocontrol  
Eurofima  
European Atomic Energy Community (Euratom)  
European Bank for Reconstruction and Development  
(EBRD)  
European Coal and Steel Community (ECSC)  
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)  
Tripartite Commission for the Restitution of  
Monetary Gold

### LATIN AMERICAN REGIONAL ORGANIZATIONS (country code 74918)

Andean Development Corporation  
Andean Community of Nations (CAN) (formerly  
Andean Group)  
Banco Latino Americano De Exportaciones, SA  
(BLADDEX)  
Central American Bank of Economic Integration  
(CABEI) (also: Banco Centralamericano  
de Integracion Economica (BCIE))  
Central American Common Market (CACM)  
Central American Development Corporation  
Central American Fund for Monetary Stabilization  
Central American Research Institute for Industry  
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)  
Venezuela Trust Fund

### 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)

## ASIAN REGIONAL ORGANIZATIONS

(country code 75906)

Asia and Pacific Council  
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

## AFRICAN REGIONAL ORGANIZATIONS

(country code 76902)

African Development Bank (AfDB)  
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)  
Organization of African Unity (OAU)  
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)

## 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), which includes:  
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

# **APPENDIX**

## **E**

The most recent version of this appendix is dated June 2007.

**NOT FOR PUBLICATION**

**DEPARTMENT OF THE TREASURY  
JANUARY 2001  
Revised Aug. 2002, May 2004,  
May 2005, May/July 2006, June 2007**

List of Certain Foreign Institutions classified  
as Official for Purposes of Reporting on the  
Treasury International Capital (TIC) Forms

The attached list of foreign institutions, which conform to the definition of foreign official institutions on the Treasury International Capital (TIC) Forms, supersedes all previous lists. The definition of foreign official institutions is:

"FOREIGN OFFICIAL INSTITUTIONS (FOI) include the following:

1. Treasuries, including ministries of finance, or corresponding departments of national governments; central banks, including all departments thereof; stabilization funds, including official exchange control offices or other government exchange authorities; and diplomatic and consular establishments and other departments and agencies of national governments.
2. International and regional organizations.
3. Banks, corporations, or other agencies (including development banks and other institutions that are majority-owned by central governments) that are fiscal agents of national governments and perform activities similar to those of a treasury, central bank, stabilization fund, or exchange control authority."

Although the attached list includes the major foreign official institutions which have come to the attention of the Federal Reserve Banks and the Department of the Treasury, it does not purport to be exhaustive. Whenever a question arises whether or not an institution should, in accordance with the instructions on the TIC forms, be classified as official, the Federal Reserve Bank with which you file reports should be consulted.

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.

These instructions are also pertinent to international and regional organizations that are included in the definition of foreign official institutions.

Revisions: The changes are annotated with vertical bars on the left margin. Short descriptions of the revisions are on the last two pages, after the lists.

**This list** was revised June 6, 2007; it is effective for TIC reports as of June 2007 and thereafter.

## **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

## **AFRICAN REGIONAL ORGANIZATIONS (country code 76902)**

African Development Bank (AfDB)  
 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)  
 Organization of African Unity (OAU)  
 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)

## **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

## **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

**ASIAN REGIONAL ORGANIZATIONS (country code 75906)**

Asia and Pacific Council  
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

## **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  
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  
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 Board  
Brunei General Reserve Fund  
Brunei Investment Agency  
Embassy of the State of Brunei Darussalam  
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

**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)

**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  
 Copper Stabilization Fund  
 Embassy of the Republic of Chile  
 Ministry of Finance  
 Office of Air Attache  
 Office of Military Attache  
 Office of Naval Attache  
 Republic of Chile  
 Superintendencia de la Casa de Moneda y Especies Valoradas

**CHINA, MAINLAND**

Central Huijin Investment  
 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 of 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  
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)****EUROPEAN REGIONAL ORGANIZATIONS (country code 73903)**

Council of Europe  
Eurocontrol  
Eurofima  
European Atomic Energy Community (Euratom)  
European Bank for Reconstruction and Development (EBRD)  
European Coal and Steel Community (ECSC)  
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)  
Tripartite Commission for the Restitution of Monetary Gold

**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 Special Administrative Region (or Hong Kong (S.A.R.))

## **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

**INTERNATIONAL ORGANIZATIONS (country code 72907)**

Food and Agriculture Organization (FAO)  
 Franc Zone  
 Institute of International Finance (Ditchley Institute)  
 Intergovernmental Committee for Migration  
 International Atomic Energy Agency  
 International Bank for Reconstruction and Development (IBRD) (part of World Bank)  
 International Children's Emergency Fund  
 International Civil Aviation Organization  
 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  
 International Refugee Organization  
 Multilateral Investment Guaranty Agency (MIGA)  
 United Nations (UN), and Specialized Agencies and Commissions  
 Universal Postal Union  
 World Health Organization (WHO)  
 World Trade Organization (WTO)

**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

## **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  
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  
 Reserve Fund for Future Generations  
 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)

#### **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)  
 Central American Common Market (CACM)  
 Central American Development Corporation  
 Central American Fund for Monetary Stabilization  
 Central American Research Institute for Industry  
 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)  
 Venezuela Trust Fund

#### **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

**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  
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

**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  
 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

**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

#### **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  
 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  
 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  
 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 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  
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  
  
Oil Stabilization  
Russian Cultural Centre  
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

**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  
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**

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

**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)  
Monetary Authority of Singapore  
Republic of Singapore  
Singapore Permanent Mission to the United Nations

**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  
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  
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  
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

**TRINIDA**

Central Bank of Trinidad and Tobago  
Consulate of the Republic of Trinidad and Tobago  
Embassy of the Republic of Trinidad and Tobago  
Interim Revenue 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  
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 Investment Authority  
Abu Dhabi Investment Company  
Central Bank of United Arab Emirates  
Cultural Office  
Embassy of the United Arab Emirates  
Government of Abu Dhabi  
Government of Dubai  
Government of United Arab Emirates  
Medical Office  
Office of Defense, Military, Naval and Air Attache  
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  
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  
Fondo de Inversiones de Venezuela  
Macroeconomic Stabilization Fund  
Ministerio de Obras Publicas  
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 CODES<sup>5</sup>

<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	SDP	Syrian Pound
MZM	Mozambique New Metical	TWD	Taiwan New Dollar
MMK	Myanmar Kyat	TJS	Tajikistan Somoni
NAD	Namibia Dollar	TZS	Tanzanian Shilling
NPR	Nepalese Rupee	THB	Thailand Baht
ANG	Netherlands Antillean Guilder	TOP	Tongan Pa'anga
ILS	New Israeli Shekel	TTD	Trinidad and Tobago Dollar
TWD	New Taiwan Dollar	TND	Tunisian Dinar
NZD	New Zealand Dollar	TRY	Turkish Yani
NIO	Nicaraguan Cordoba Oro	TMM	Turkmenistan Manat
NGN	Nigerian Naira	UGX	Uganda New Shilling
KPW	North Korean Won	UAH	Ukrainian Hryvnia
NOK	Norwegian Krone	AED	United Arab Emirates Dirham
OMR	Omani Rial	USD	United States Dollar
PKR	Pakistani Rupee	UYU	Uruguayo Peso
PAB	Panamanian Balboa	UZS	Uzbekistan Sum
PGK	Papua New Guinea Kina	VUV	Vanuatu Vatu
PYG	Paraguay Guarani	VEB	Venezuelan Bolivar
PEN	Peruvian New Sol	VND	Vietnamese Dong
PHP	Philippine Peso	YER	Yemeni Rial
PLN	Polish Zloty	YUM	Yugoslavian Dinar
GBP	Pound Sterling	ZMK	Zambian Kwacha
QAR	Qatari Rial	ZWD	Zimbabwean Dollar
ROL	Romanian Leu		
RUB	Russian Ruble		
RWF	Rwanda Franc		
SHP	Saint Helena Pound		
WST	Samoaan Tala		

# **APPENDIX G**

## GLOSSARY

**AMERICAN DEPOSITARY RECEIPT (ADR)** - Negotiable certificates, typically issued by a U.S.-resident company and backed by shares of stock issued by a foreign corporation. ADRs that represent ownership of foreign securities are considered foreign securities and should not be reported, even if issued by a U.S.-resident company.

**ASSET-BACKED SECURITIES** - Securitized interests in a pool of assets, which give the purchaser a claim against the cash flows generated by the underlying assets. These pools may be derived from mortgage loans, auto loans, credit card receivables, vehicle and equipment leases, consumer loans, commercial loans or other assets. All asset-backed securities, including CMOs, CLOs, CBOs, CDOs, and stripped asset-backed securities are reported as security type = 12 (asset-backed security). (See Section III.D of the reporting instructions.)

**BEARER BOND** - Securities that are not registered in the name of their owner. The owner collects interest and dividends upon presentation of detachable coupons to a bank or fiduciary agent. Bearer bonds are reported as long-term debt securities, security type = 9 (bond or note, unstripped).

**BEARER BOOK-ENTRY SECURITIES** - See **Bearer Global Notes/Certificates**.

**BEARER GLOBAL NOTES/CERTIFICATES** - Bearer notes issued to one or more dealers that are represented by a single global note in bearer form and are intended to be the backing for registered securities issued by the central security depository. (See global certificates.) Bearer global notes/certificates held at a foreign-resident central securities depository are reportable. The entire amount of the issue minus any amount known to be owned by U.S. residents should be reported by the issuer as registered. If the identity of the beneficial foreign owner is not known, the country of the foreign central securities depository should be reported in Schedule 2, item 14 and the type of foreign holder should be reported as Other in Schedule 2, item 15.

**CERTIFICATE OF DEPOSIT** - See **Negotiable Certificates of Deposit**.

**COLLATERALIZED MORTGAGE OBLIGATION (CMO)** - Mortgage-backed securities, which give the purchaser a claim against the cash flows generated by the underlying mortgages. CMOs are usually characterized by a multi-tranche or multi-class serialized structure. Collateralized Mortgage Obligations (CMOs) should be reported as security type = 12 (asset-backed security).

**COMMERCIAL PAPER** - A promissory note, either unsecured or backed by assets such as loans or mortgages. They are usually sold at a discount and customarily having a fixed maturity of 270 days or less. All commercial paper should be reported as security type = 5 (commercial paper).

**COMMINGLED ACCOUNT** - An account in which the investment funds of individual clients are pooled, with each client owning portions of the pooled account. U.S. securities held in foreign-resident commingled accounts should be reported.

**COMMON STOCK** - A security representing equity ownership in a corporation. Common stock claims are subordinate to the claims of bondholders, preferred stockholders, and general creditors. Common stocks are reported as security type = 1 (common stock).

**CONVERTIBLE BOND** - A bond that can be exchanged at a set price for equity securities by the holder under certain conditions. Convertible debt securities issued by U.S.-residents that are owned by foreigners are reported as security type = 7 (convertible debt security).

**CUSTODIAN** - A bank or other entity that manages or administers the custody or safekeeping of stock certificates, debt securities, or other assets for institutional or private investors.

**DEPOSITARY RECEIPTS** - See American Depositary Receipts (ADR). Related types of depositary receipts, such as Global Depositary Receipts, that are backed by foreign securities are considered foreign securities and should not be reported.

**DEPOSIT NOTES** - A debt security issued by a bank, backed by federal deposit insurance up to \$100,000 in principal and interest. They pay a fixed rate of interest and can be issued in book entry or certificate form. Deposit notes are reported as security type = 6 (negotiable CD).

**DEPOSITORY** - An entity that holds securities, either in certificated or uncertificated (dematerialized) form, to enable the transfer of ownership of securities. Depositories are not necessarily custodians, since they may be responsible only for registering and settling security transactions. The major U.S. depository is Depository Trust and Clearing Corporation (DTCC).

**DERIVATIVE CONTRACT** - Financial instrument or other contract with all three of the following characteristics:

1. (a) One or more underlyings; (b) one or more notional amounts; and (c) payment provisions. These terms determine the amount of the settlement or settlements, and, in some cases, whether or not a settlement is required.
2. Requires no initial investment, or an initial investment that is much smaller than would be required for other types of contracts that would be expected to have a similar response to changes in market factors.
3. The terms require or permit net settlement, it can readily be settled net by a means outside the contract, or it provides for delivery of an asset that puts the recipient in a position not substantially different from net settlement.

Derivative contracts are excluded from this report. Embedded derivatives that are not bifurcated from the host contract should be included in the value of the host contract. However, if the embedded derivative is bifurcated from the host contract, the derivative should be excluded from this report.

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

**FOREIGN BANK** - A bank located in a foreign country and organized under the laws of that country.

**FOREIGN-RESIDENT (FOREIGN, FOREIGNER)** - Any individual, corporation, or other entity legally established outside of the United States, regardless of the actual center of economic activity of the entity. Thus, a corporation incorporated outside of the United States is a foreign resident even if it has no physical presence outside the United States. Foreigners/foreign residents include:

1. Individuals, including citizens of the United States, residing outside of the United States. (This includes individuals that have filed an IRS Form W-8, indicating that the individual is a nonresident alien. However, if an IRS Form is not available, the mailing address can be used to determine residency.)
2. Any corporation or other entity legally established outside of the United States, including branches, subsidiaries and other affiliates of U.S. entities located abroad.
3. Foreign governments and any subdivision, agency or instrumentality thereof, including all foreign official nonbanking institutions, even if located in the United States (e.g., an embassy, consulate, or other diplomatic establishment of a foreign country).
4. Official international or regional organizations or subordinate or affiliated agencies thereof, created by treaty or convention between sovereign states, even if located in the United States, including the International Bank for Reconstruction and Development (IBRD or World Bank), the International Monetary Fund (IMF), and the United Nations (UN). (See Appendix D for a list of international and regional organizations.)

**FOREIGN SECURITIES** - See Section III.C.

**FOREIGN-RESIDENT CUSTODIAN** - A custodian located outside the United States, including a foreign affiliate of a U.S.-resident custodian. Reporters should determine the location of a custodian according to the country in which the custodian is incorporated, or otherwise legally established, not according to the country of the custodian's parent firm, and not according to the location of the custodian's operations center.

**FOREIGN-RESIDENT SUBCUSTODIAN** - A foreign institution that holds in custody or safekeeps foreign securities for U.S.-resident custodians.

**FUNDS** - Pooled, separate and general investment accounts, including mutual funds (open and closed end), country funds, exchange traded funds, unit investment trusts, collective-investment trusts, hedge funds, and all other similarly pooled, commingled investment funds. Foreign ownership of shares of U.S.-resident funds are reported as security type = 3 (fund shares), regardless of the types of securities held by the fund. U.S. securities held for foreign-resident funds should be reported in the same manner as the holdings of other foreign residents. (See

Section III.E for the correct reporting of funds.)

**GLOBAL NOTES/CERTIFICATES** - Notes issued to one or more dealers that are represented by a single global note and are intended to be the backing for registered securities issued by the central security depository. Global notes/certificates held at a foreign-resident central securities depository are reportable. The entire amount of the issue minus any amount known to be owned by U.S. residents should be reported. If the identity of the beneficial foreign owner is not known, the country of the foreign central securities depository should be reported in Schedule 2, item 14 and the type of foreign holder should be reported as Other in Schedule 2, item 15.

**INDIVIDUALS** - Natural persons. On item 15 on Schedule 2, enter 2 if the foreign holder of the U.S. security is a natural person who does not use a foreign custodian. That is, the reporter is holding the security directly for the individual.

**INVESTMENT TRUST SHARE** - A share of a company bound by a trust deed issued in registered form, formed to invest in specific types of securities. Shares in an investment trust can usually be bought and sold only through the stock exchange. Sometimes referred to as a 'closed-end' fund. Foreign ownership of U.S. investment trust shares are reported as security type = 3 (fund shares), regardless of the types of securities held by the trust.

**LONG-TERM** - No contractual maturity or an original maturity of more than one year.

**MUNICIPAL BONDS** - Debt securities issued by state and local governments. Municipal bonds are reportable.

**NEGOTIABLE CERTIFICATE OF DEPOSIT** - Deposits evidence by a negotiable instrument, or a deposit in book entry form evidence 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., Schedue\_2\_Company\_Name.TXT)

### II. Requirements for submitting data via Diskette/CD

- ✓ Each diskette/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 on one of the following media:
  - High density, IBM PC-compatible diskette(s)
  - Standard 700 MB CD(s)

Data must be submitted by August 31, 2005 to:

Federal Reserve Bank of New York  
Statistics Function, 4<sup>th</sup> 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 Diskette/CD Submissions

Reporters must use either a semicolon-delimited format or positional format. The layouts and examples of each follows.

#### Semicolon Delimited Format

<b>Data Field and Instructions</b>	<b>Field Format</b>	<b>Schedule 2 Item Number</b>
<b>Reporter Identification Number</b>	N10	1
Delimiter	Semi-colon	
<b>Sequence Number (value from 1 - maximum number of records)</b>	N7	2
Delimiter	Semi-colon	
<b>Reporting Unit</b>	N3	3
Delimiter	Semi-colon	
<b>Name of Reporting Unit</b>	A80	3a
Delimiter	Semi-colon	
<b>Custodian/Issuer Code</b>	A1	4
Delimiter	Semi-colon	
<b>Security ID</b>	A12	5
Delimiter	Semi-colon	
<b>Security ID System (Refer to Schedule 2, Page 1)</b>	N1	6
Delimiter	Semi-colon	
<b>Security ID System Description</b>	A80	6a
Delimiter	Semi-colon	
<b>Security Description</b>	A80	7
Delimiter	Semi-colon	
<b>Name of Issuer</b>	A80	8
Delimiter	Semi-colon	
<b>Type of Issuer (Refer to Schedule 2, Page 1)</b>	N1	9
Delimiter	Semi-colon	
<b>Security Type (Refer to Schedule 2, Page 1)</b>	N2	10
Delimiter	Semi-colon	
<b>Intentionally Left Blank</b>	N1	11
Delimiter	Semi-colon	
<b>Term Indicator (Debt and ABS Only; Otherwise Leave Null)</b>	N1	12
Delimiter	Semi-colon	
<b>Currency of Denomination (Refer to Appendix F)</b>	A3	13
Delimiter	Semi-colon	
<b>Country of Foreign Holder (Refer to Appendix D and E)</b>	N5	14
Delimiter	Semi-colon	
<b>Type of Foreign Holder (Refer to Appendix D and E)</b>	N1	15
Delimiter	Semi-colon	
<b>US\$ Fair (Market) Value of Foreign Security Owned</b>	N16	16
Delimiter	Semi-colon	
<b>Fair (Market) Value of Security Owned Denominated in the Currency of Issue</b>	N25	16a
Delimiter	Semi-colon	
<b>Intentionally Left Blank</b>	N1	17
Delimiter	Semi-colon	

<b>Number of Shares (Equity only; Otherwise Null)</b>	N11	18
Delimiter	Semi-colon	
<b>Face Value in Currency of Denomination (non-ABS debt only; Otherwise Null)</b>	N25	19
Delimiter	Semi-colon	
<b>Issue Date (MMDDYYYY) (non-ABS debt only; Otherwise Null)</b>	N8	20
Delimiter	Semi-colon	
<b>Maturity Date (MMDDYYYY) (non-ABS debt only; Otherwise Null)</b>	N8	21
Delimiter	Semi-colon	
<b>Original Face Value in Currency of Denomination (ABS only; Otherwise Null)</b>	N25	22
Delimiter	Semi-colon	
<b>Remaining Principal Outstanding in Currency of Denomination (ABS only; Otherwise Null)</b>	N25	23
Delimiter	Semi-colon	
<b>Issue Date (MMDDYYYY) (ABS only; Otherwise Null)</b>	N8	24
Delimiter	Semi-colon	
<b>Maturity Date (MMDDYYYY) (ABS only; Otherwise Null)</b>	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 1<sup>st</sup> to the 9<sup>th</sup> 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

Diskette/CD Identification Number (as identified in your records)

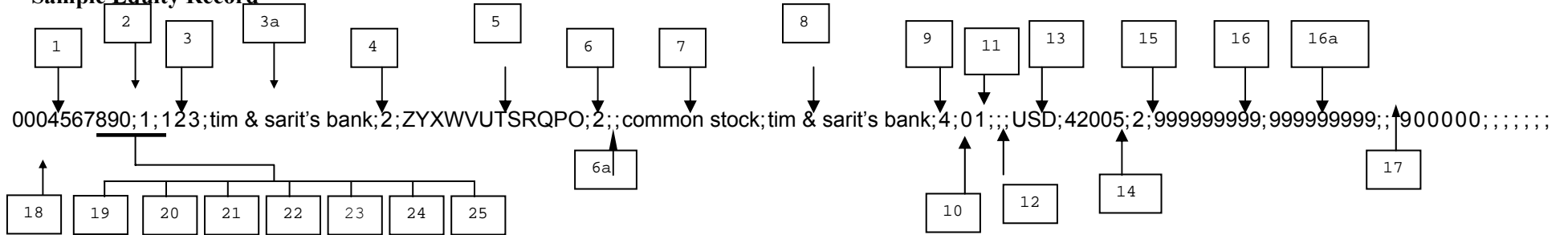
Total Number of Diskette/CD: 1 of \_\_\_

Creation Date

Contents: 2005 Report of Foreign Holdings of U.S. Securities, Including Selected Money Market  
Securities (SHL)



**Sample Equity Record**

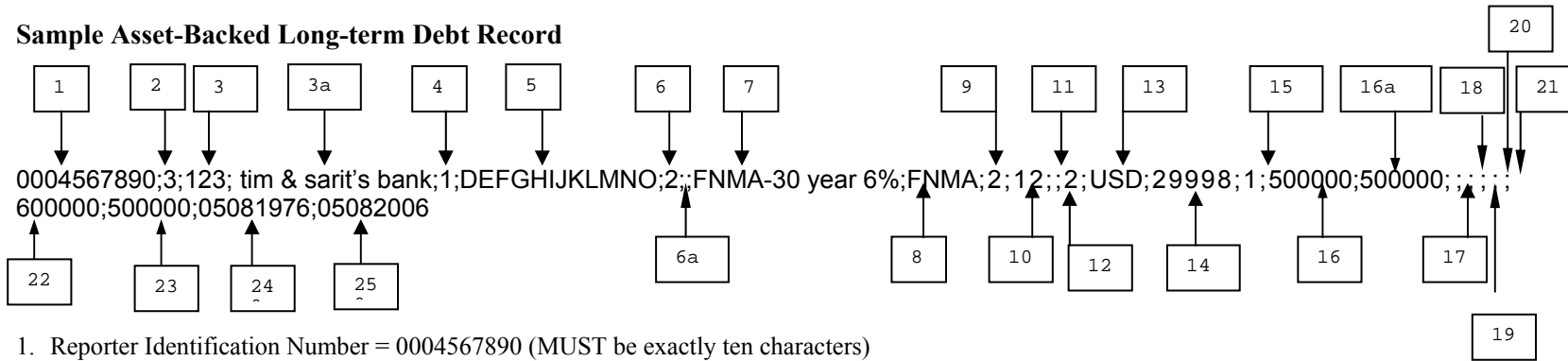


1. Reporter Identification Number = 0004567890 (MUST be exactly ten characters)
2. Sequence Number (can also be of format: 0000001)
3. Reporting Unit Code (internal code to identify the area within your organization that the data came from)
- 3a. Name of Reporting Unit (can be up to 80 characters in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



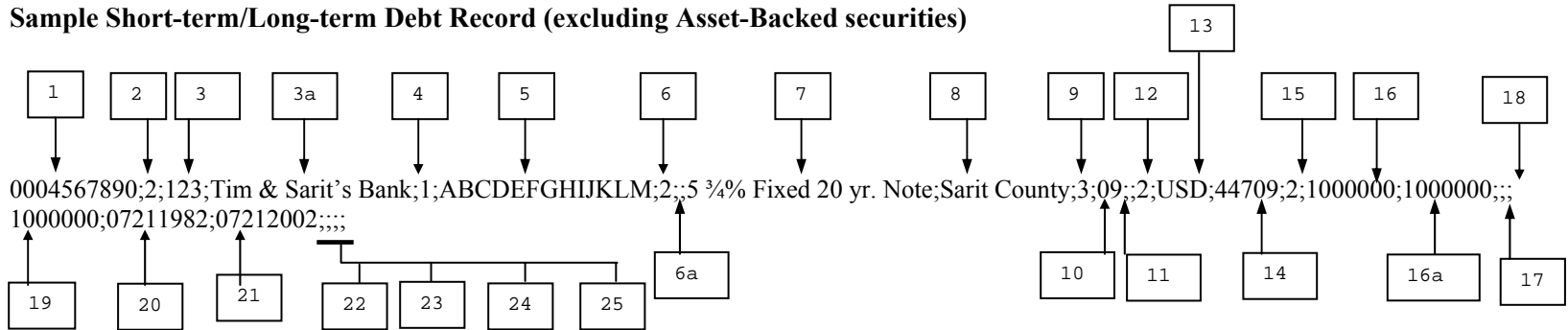
1. Reporter Identification Number = 0004567890 (MUST be exactly ten characters)
2. Sequence Number (can also be of format: 0000003)
3. Reporting Unit Code (internal code to identify the area within your organization that the data came from)
- 3a. Name of Reporting Unit (can be up to 80 characters in 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 – must be null for any record other than non-asset backed debt
20. Issue Date: MMDDYYYY format – must be null for any record other than non-asset backed debt
21. Maturity Date: MMDDYYYY format – must be null for any record other than non-asset backed debt
22. Original Face Value in Currency Denomination (can be up to 25 characters in length)
23. Remaining Principal Outstanding in Currency of Denomination (can be up to 25 characters in length)
24. Issue Date: MMDDYYYY format (e.g., 05081976 = May 8, 1976)
25. Maturity Date: MMDDYYYY format (e.g., 05082006 = May 8, 2006)

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)**

<b>Position</b>	<b>Data Field and Instructions</b>	<b>Field Format</b>	<b>Schedule 2 Item</b>
<b>1-10</b>	<b>Reporter Identification Number</b>	<b>N10</b>	<b>1</b>
11	Filler (space)	Space	
<b>12-18</b>	<b>Sequence Number (value from 1 - maximum number of records)</b>	<b>N7</b>	<b>2</b>
19	Filler (space)	Space	
<b>20-22</b>	<b>Reporting Unit Code</b>	<b>N3</b>	<b>3</b>
23	Filler (space)	Space	
<b>24-103</b>	<b>Name of Reporting Unit</b>	<b>A80</b>	<b>3a</b>
104	Filler (space)	Space	
<b>105</b>	<b>Custodian/Issuer Code</b>	<b>A1</b>	<b>4</b>
106	Filler (space)	Space	
<b>107-118</b>	<b>Security ID</b>	<b>A12</b>	<b>5</b>
119	Filler (space)	Space	
<b>120</b>	<b>Security ID System (Refer to Schedule 2, Page 1)</b>	<b>N1</b>	<b>6</b>
121	Filler (space)	Space	
<b>122-201</b>	<b>Security ID System Description (Null Unless Item 6 = 9 – Other)</b>	<b>A80</b>	<b>6a</b>
202	Filler (space)	Space	
<b>203-282</b>	<b>Security Description</b>	<b>A80</b>	<b>7</b>
283	Filler (space)	Space	
<b>284-363</b>	<b>Name of Issuer</b>	<b>A80</b>	<b>8</b>
364	Filler (space)	Space	
<b>365</b>	<b>Type of Issuer (Refer to Schedule 2, Page 1)</b>	<b>N1</b>	<b>9</b>
366	Filler (space)	Space	
<b>367-368</b>	<b>Security Type (Refer to Schedule 2, Page 1)</b>	<b>N2</b>	<b>10</b>
369	Filler (space)	Space	
<b>370</b>	<b>Intentionally Left Blank</b>	<b>N1</b>	<b>11</b>
371	Filler (space)	Space	
<b>372</b>	<b>Term Indicator (Debt and ABS Only; Otherwise Leave Null)</b>	<b>N1</b>	<b>12</b>
373	Filler (space)	Space	
<b>374-376</b>	<b>Currency of Denomination (Refer to Appendix F)</b>	<b>A3</b>	<b>13</b>
377	Filler (space)	Space	
<b>378-382</b>	<b>Country of Foreign Holder (Refer to Appendix C)</b>	<b>N5</b>	<b>14</b>
383	Filler (space)	Space	
<b>384</b>	<b>Type of Foreign Holder (Refer to Appendix D and E)</b>	<b>N1</b>	<b>15</b>
385	Filler (space)	Space	
<b>386-401</b>	<b>US\$ Fair (Market) Value of Foreign Security Owned</b>	<b>N16</b>	<b>16</b>
402	Filler (space)	Space	
<b>403-427</b>	<b>Fair (Market) Value of Security Owned Denominated in the Currency of Issue</b>	<b>N25</b>	<b>16a</b>
428	Filler (space)	Space	
<b>429</b>	<b>Intentionally Left Blank</b>	<b>N1</b>	<b>17</b>
430	Filler (space)	Space	
<b>431-441</b>	<b>Number of Shares (Equity only; Otherwise Null)</b>	<b>N11</b>	<b>18</b>
442	Filler (space)	Space	
<b>443-467</b>	<b>Face Value in Currency of Denomination (non-ABS debt only; Otherwise Null)</b>	<b>N25</b>	<b>19</b>
468	Filler (space)	Space	
<b>469-476</b>	<b>Issue Date (MMDDYYYY) (non-ABS debt only; Otherwise Null)</b>	<b>N8</b>	<b>20</b>
477	Filler (space)	Space	

478-485	<b>Maturity Date (MMDDYYYY) (non-ABS debt only; Otherwise Null)</b>	<b>N8</b>	<b>21</b>
486	Filler (space)	Space	
487-511	<b>Original Face Value in Currency of Denomination (ABS only; Otherwise Null)</b>	<b>N25</b>	<b>22</b>
512	Filler (space)	Space	
513-537	<b>Remaining Principal Outstanding in Currency of Denomination (ABS only; Otherwise Null)</b>	<b>N25</b>	<b>23</b>
538	Filler (space)	Space	
539-546	<b>Issue Date (MMDDYYYY) (ABS only; Otherwise Null)</b>	<b>N8</b>	<b>24</b>
547	Filler (space)	Space	
548-555	<b>Maturity Date (MMDDYYYY) (ABS only; Otherwise Null)</b>	<b>N8</b>	<b>25</b>

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 1<sup>st</sup> to the 9<sup>th</sup> 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 Diskette/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

Diskette/CD Identification Number (as identified in your records)

Total Number of Diskette/CD: 1 of \_\_\_

Creation Date

Contents: 2005 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)