

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

**as of June 30, 2011**

**Department of the Treasury**

**Federal Reserve Bank of New York**

**Board of Governors of the Federal Reserve System**

**April 2012**

# Table of Contents

	Page
<b>Introduction.....</b>	<b>1</b>
<b>Chapter 1. Results of the June 30, 2011 Survey .....</b>	<b>3</b>
<i>Primary Findings from the Survey.....</i>	<i>3</i>
Table 1. Foreign holdings of U.S. securities, by type of security, as of selected survey dates.....	3
<i>Shares of U.S. Long-Term Securities that are Foreign-Owned.....</i>	<i>4</i>
Table 2. Value of foreign-owned U.S. long-term securities and share of the total outstanding, by asset class, as of selected survey dates.....	5
<i>Comparison of Survey Results with Estimated Holdings.....</i>	<i>6</i>
Table 3. Measured and estimated value of foreign holdings of U.S. long-term securities, by type of security, as of June 30, 2011 .....	6
<i>Comparison with U.S. Holdings of Foreign Long-Term Securities.....</i>	<i>7</i>
Table 4. U.S. holdings of foreign long-term securities and foreign holdings of U.S. long-term securities, as of selected survey dates.....	7
<i>Foreign Holdings of U.S. Securities by Country of Holder.....</i>	<i>8</i>
Table 5. Value of foreign holdings of U.S. securities, by major investing country and type of security, as of June 30, 2011.....	8
<i>Holdings by Country as of the Dates of the Two Most Recent Surveys.....</i>	<i>10</i>
Table 6. Value of foreign holdings of U.S. long- and short-term securities, by major investing country, as of June 30, 2010, and June 30, 2011 .....	10
<i>Holdings of U.S. Securities by Foreign Official Institutions .....</i>	<i>11</i>
Table 7. 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 .....	12
Table 8. Value of short-term securities held by foreign official institutions, and the percentage of total foreign holdings these represent, by type of security, as of selected survey dates .....	13
Table 9. Market value of foreign official holdings of U.S. long-term Treasury securities: Comparison of survey results with estimated values, for survey dates, 2000-2011.....	14

<i>Details on Foreign Holdings of Different Types of U.S. Securities as of June 2011</i> .....	15
<i>Foreign Holdings of U.S. Treasury Securities, by Type of Security</i> .....	15
Table 10. Value of foreign holdings of U.S. Treasury debt securities, by major investing country, as of June 30, 2011 .....	15
<i>Foreign Holdings of Equity, by Type of Equity</i> .....	16
Table 11. Value of foreign holdings of U.S. equity, by major investing country and type of equity, as of June 30, 2011 .....	16
<i>Foreign Holdings of Corporate Mortgage-Backed Securities</i> .....	17
Table 12. Value of foreign holdings of U.S. long-term corporate asset-backed securities, by country and type of asset, as of June 30, 2011 .....	17
<i>Foreign Holdings of U.S. Short-Term Asset-Backed Commercial Paper</i> .....	18
Table 13. Value of foreign holdings of U.S. commercial paper, by country and type of commercial paper, as of June 30, 2011 .....	18
<i>Portfolio Investment by Region of Investor Country and Survey Year</i> .....	19
Table 14a. Foreign holdings of U.S. long-term securities, by region, as of selected survey dates.....	19
Table 14b. Foreign holdings of U.S. equity, by region, as of selected survey dates.....	20
Table 14c. Foreign holdings of U.S. long-term debt securities, by region, as of selected survey dates .....	21
Table 14d. Foreign holdings of U.S. short-term securities, by region, as of selected survey dates.....	22
<i>Maturity Structure of Foreign Holdings of U.S. Long-Term Debt Securities</i> .....	23
Table 15a. Maturity structure of foreign holdings of U.S. long-term debt securities, as of June 30, 2011 .....	23
Table 15b. Maturity structure of foreign official holdings of U.S. long-term debt securities, as of June 30, 2011 .....	24
Table 15c. Maturity structure of foreign private holdings of U.S. long-term debt securities, as of June 30, 2011.....	25
<i>Currency Composition of Foreign Holdings of U.S. Debt Securities</i> .....	25
Table 16a. Foreign holdings of U.S. long-term debt securities, by currency, as of June 30, 2011.....	26

Table 16b. Foreign holdings of U.S. short-term debt securities, by currency, as of June 30, 2011.....	26
Table 17. Foreign holdings of U.S. long-term debt securities, by currency, as of selected survey dates .....	27
<i>Foreign Holdings of U.S. Securities by Industry of Issuer</i> .....	27
Table 18. Foreign holdings of U.S. securities, by industry, as of June 30, 2011.....	28
<i>Comparison of Different Types of Foreign Portfolio Investment in the United States as of Selected Dates</i> .....	29
Table 19. Forms of foreign portfolio investment in the United States, as of selected survey dates.....	29
<b>Chapter 2. Survey Methodology</b> .....	<b>30</b>
<i>Data Analysis and Editing</i> .....	30
<i>Adjustments and Calculation of Total Foreign Holdings of U.S. Securities</i> .....	31
Table 20. Adjustment Data Added by Type of U.S. Security and Type of Foreign Holder for the Survey of Foreign Holdings of U.S. Securities as of June 30, 2011 .....	31
<i>Treatment of Repurchase and Securities Lending Agreements</i> .....	32
<i>Acknowledgments</i> .....	32
<b>Statistical Appendix</b> .....	<b>34</b>
Table A1. Value of foreign holdings of U.S. securities, by country and type of security, as of June 30, 2011.....	35
Table A2. Value of foreign holdings of U.S. long-term securities, by country and type of security, as of June 30, 2011.....	41
Table A3. Value of foreign holdings of U.S. Treasury debt securities, by country and type of Treasury security, as of June 30, 2011 .....	47
Table A4. Value of foreign holdings of U.S. equity, by country and type of equity, as of June 30, 2011.....	52
Table A5. Foreign holdings of U.S. long-term asset-backed securities, by country and type of security, as of June 30, 2011.....	58
Table A6. Foreign holdings of U.S. short-term securities, by country and type of security, as of June 30, 2011.....	62

Table A7. Foreign holdings of U.S. securities, by country, as of selected survey dates.....	66
Table A8. Foreign holdings of U.S. equity, by country, as of selected survey dates.....	72
Table A9. Foreign holdings of U.S. long-term debt securities, by country, as of selected survey dates .....	78
Table A10. Foreign holdings of U.S. short-term debt securities, by country, as of selected survey dates.....	84
Table A11. Foreign holdings of U.S. securities, by industry, as of June 30, 2011.....	89
<b>Forms and Instructions .....</b>	<b>91</b>

## 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, 2011.<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 June 2004 are also included. Data dating back to the first such survey conducted in 1974 can be found on the Department of the Treasury's website at <http://www.treasury.gov/resource-center/data-chart-center/tic/Documents/shlhistsat.html>.<sup>2</sup>

Compared to the 2010 annual report, this report contains additional data on foreign holdings of Treasury securities, including a breakdown of foreign holdings of long-term Treasury bonds and notes into nominal Treasury securities and Treasury Inflation-Protected Securities (TIPS). These data are presented in a new Table 10 for the largest holders of U.S. Treasury securities, and for all countries in a new Table A3 in the Statistical Appendix. All other tables in Chapter 1 and the Statistical Appendix are the same as in the previous survey, although some tables have been renumbered.

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, collected from a comprehensive panel of reporters, 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 from a comprehensive panel of reporters, as was done previously. In the four years following each benchmark survey, annual surveys are conducted to collect data primarily from the largest reporters, who collectively reported at least 90 percent of the market value of foreign holdings as measured by the preceding benchmark survey. Information from the annual surveys is "grossed up" to present holdings that are representative of the data that would be collected from the full benchmark panel of data reporters. The last full benchmark survey was conducted in June 2009.

---

<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 greater than one year.

Details on the procedures used to adjust the 2011 survey data upwards to account for the smaller 2011 panel are discussed in Chapter 2. All figures presented in this report reflect the final “grossed up” values.

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. In addition, with the recent introduction of the new SLT report, "Aggregate Holdings of Long-Term Securities by U.S. and Foreign Residents," monthly data on foreign holdings of long-term securities will be collected. The TIC data can be found on the Department of the Treasury’s website at <http://www.treasury.gov/resource-center/data-chart-center/tic/Pages/index.aspx>. 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.treasury.gov/resource-center/data-chart-center/tic/Pages/articles.aspx>).

### ***Acknowledgments***

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

---

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

## Chapter 1. Results of the June 30, 2011 Survey

### *Primary Findings from the Survey*

The survey measured foreign holdings of U.S. securities as of June 30, 2011 at \$12,440 billion, a \$1,749 billion rise from the previous survey as of June 30, 2010. Of these foreign holdings of U.S. securities, \$11,561 billion were U.S. long-term securities (equities or debt securities with original term-to-maturity greater than one year) and \$878 billion were U.S. short-term securities (Table 1).

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

Billions of dollars

Type of security	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
<b>Long-term securities</b>	<b>5,431</b>	<b>6,262</b>	<b>7,162</b>	<b>9,136</b>	<b>9,463</b>	<b>8,492</b>	<b>9,736</b>	<b>11,561</b>
Equities <sup>1</sup>	1,930	2,144	2,430	3,130	2,969	2,252	2,814	3,830
Debt	3,501	4,118	4,733	6,007	6,494	6,240	6,921	7,731
U.S. Treasury	1,426	1,599	1,727	1,965	2,211	2,604	3,343	4,049
U.S. agency	619	791	984	1,304	1,464	1,196	1,086	1,031
Corporate	1,455	1,729	2,021	2,738	2,820	2,440	2,493	2,651
<b>Short-term debt</b>	<b>588</b>	<b>602</b>	<b>615</b>	<b>635</b>	<b>858</b>	<b>1,149</b>	<b>956</b>	<b>878</b>
U.S. Treasury	317	284	253	229	379	862	743	658
U.S. agency	124	150	147	109	174	90	61	43
Corporate	147	168	215	297	306	197	152	177
<b>Total long-term and short-term</b>	<b>6,019</b>	<b>6,864</b>	<b>7,778</b>	<b>9,772</b>	<b>10,322</b>	<b>9,641</b>	<b>10,691</b>	<b>12,440</b>

1. "Equities" include common and preferred stock, all types of investment company shares, such as open-end funds, closed-end funds, money market mutual funds, and hedge funds, as well as interests in limited partnerships and other equity interests that may not involve stocks/shares.

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

More than half of the increase reflected higher foreign holdings of equities, which rose \$1,016 billion to reach \$3.8 trillion, a record high. Stock prices rose strongly especially in the second half of 2010, accounting for most of the increase the market value of foreigners' holdings of equities. Foreign holdings of long-term debt securities also rose strongly between the two surveys. This increase was largely accounted for by higher holdings of long-term U.S. Treasury securities, which increased \$706 billion to reach \$4.0 trillion, also a record high. Foreign holdings of long-term corporate debt increased \$158 billion to reach \$2.7 trillion, but this level still remains below the peak of \$2.8 trillion recorded in June 2008, before the onset of the global financial crisis. Foreign holdings of U.S. agency securities edged down further to a little over \$1 trillion.

Foreign holdings of U.S. short-term securities decreased by \$78 billion between the June 2010 and June 2011 surveys, from \$956 to \$878 billion. Most of the decrease reflected lower holdings of U.S. Treasury bills and certificates, although, at \$658 billion, holdings remained elevated compared to pre-crisis levels. Foreign holdings of short-term U.S. agency securities declined further to \$43 billion and holdings of short-term corporate debt securities increased somewhat to \$177 billion.

Although data prior to June 2004 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.treasury.gov/resource-center/data-chart-center/tic/Pages/fpis.aspx>.

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 the 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 totals outstanding of each type of U.S. long-term debt security, foreign ownership of these U.S. long-term debt securities are presented at *market values*. It also should be noted that the "Equity" category includes foreign holdings of common and preferred stock, all types of investment company shares, such as open-end funds, closed-end funds, money market mutual funds, and hedge funds, as well as interests in limited partnerships and other equity interests that may not involve stocks/shares. Although the following comparisons will be somewhat imprecise, they do indicate long-term trends.

The share of U.S. long-term securities outstanding held by foreigners has trended gently upward since 2004. Between June 2010 and June 2011, the total share increased from 19.0 percent to a record 19.5 percent. Although foreign holdings of U.S. Treasury securities have risen strongly since the onset of the global financial crisis, there has also been unusually large issuance of U.S. Treasury securities, so the share held by foreign investors has edged down since June 2008. In the June 2011 survey, foreign holdings accounted for 52 percent of the stock of Treasury securities outstanding, similar to the shares held in the pre-crisis years. In large part, the continued high proportion of foreign ownership of U.S. Treasury securities is explained by holdings of foreign official institutions, discussed in greater detail below and shown in Table 7. The proportion of U.S. corporate and other debt securities outstanding held by foreigners increased from 18.6 percent in June 2010 to 19.7 percent in June 2011, continuing the recovery in the share held since the crisis. Foreigners also held a greater proportion of U.S. equities outstanding, with the share of equities held by foreigners increasing from 11.4 percent to 12.4

percent, part of an ongoing upward trend. In contrast, the share of U.S. agency securities held by foreigners has been decreasing since the crisis and was 14.6 percent as of June 2011.

Of the \$2,651 billion held by foreigners in the “Corporate and other debt” category, about \$9 billion consists of certificates of deposit with a maturity of over one year, and about \$71 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	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
<i>Equity</i>								
Total outstanding <sup>1</sup>	22,002	23,941	26,508	31,710	28,714	22,647	24,633	30,998
Foreign-owned	1,930	2,144	2,430	3,130	2,969	2,252	2,814	3,830
Percent foreign-owned	8.8	9.0	9.2	9.9	10.3	9.9	11.4	12.4
<i>Marketable U.S. Treasury</i>								
Total outstanding <sup>2</sup>	2,809	3,093	3,321	3,454	3,621	4,591	6,302	7,785
Foreign-owned	1,426	1,599	1,727	1,965	2,211	2,604	3,343	4,049
Percent foreign-owned	50.8	51.7	52.0	56.9	61.1	56.7	53.0	52.0
<i>U.S. government agency</i>								
Total outstanding <sup>3</sup>	5,280	5,412	5,723	6,292	7,029	7,292	7,007	7,046
Foreign-owned	619	791	984	1,304	1,464	1,196	1,086	1,031
Percent foreign-owned	11.7	14.6	17.2	20.7	20.8	16.4	15.5	14.6
<i>Corporate and other debt</i>								
Total outstanding <sup>4</sup>	9,222	10,285	11,297	12,652	13,477	13,666	13,370	13,467
Foreign-owned	1,455	1,729	2,021	2,738	2,820	2,440	2,493	2,651
Percent foreign-owned	15.8	16.8	17.9	21.6	20.9	17.9	18.6	19.7
<i>Total U.S. long-term securities</i>								
Total outstanding	39,313	42,731	46,849	54,108	52,841	48,196	51,312	59,296
Foreign-owned	5,431	6,262	7,162	9,136	9,463	8,492	9,736	11,561
Percent foreign-owned	13.8	14.7	15.3	16.9	17.9	17.6	19.0	19.5

1. Source: Federal Reserve Statistical Release Z.1, *Flow of Funds Accounts of the United States*, Table L213, row 1, minus Table L213, row 3, plus Table L214, row 1, plus Table L206, row 1.

2. Source: Bureau of the Public Debt; Table 1, *Summary of Public Debt Summary of Treasury Securities Outstanding*, Total marketable held by the public less Bills.

3. Source: Federal Reserve Statistical Release Z.1, *Flow of Funds Accounts of the United States*, and consolidated balance sheets of Freddie Mac, Fannie Mae, and the combined Federal Home Loan Banks. The long-term outstanding amounts are the total long-term and short-term U.S. Government agency liabilities from Flow of Funds Table L210 (row 1) minus short-term debt securities outstanding issued by Freddie Mac, Fannie Mae, and the combined Federal Home Loan Banks. These short-term debt securities outstanding were approximately \$946 billion as of June 2009, \$945 as of June 2008, \$618 billion as of June 2007, \$631 billion as of June 2006, \$679 billion as of June 2005, \$767 billion as of June 2004, \$836 billion as of June 2003, and \$728 billion as of June 2002. U.S. government agency securities include all securities issued by federally sponsored agencies and corporations, as well as all securities guaranteed by the Government National Mortgage Association (GNMA).

4. Source: Federal Reserve Statistical Release Z.1, *Flow of Funds Accounts of the United States*, Table L212, row 1, less Table L212, row 3, plus Table L211, row 1, less Table L211, row 3.

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

Table 3 shows the value of foreign holdings of U.S. long-term securities by security type as measured in each of two most recent surveys, estimated levels of foreign holdings as of the most recent survey date, and the resulting differences between the survey data and estimated holdings. The estimated levels were constructed by adding to the measured 2010 results (column 1) net purchases of U.S. long-term securities during the July 2010 to June 2011 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 3. Measured and estimated value of foreign holdings of U.S. long-term securities, by type of security, as of June 30, 2011**

Billions of dollars

Type of security	June 2010	July 2010- June 2011				June 2011		
	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	3,343	530	-9	0	-20	3,844	4,049	205
Agency	1,086	53	-1	-170	4	971	1,031	60
Corp.	2,493	16	-4	-28	154	2,629	2,651	22
Equity	2,814	142	-7	1	824	3,775	3,830	55
<b>Total</b>	<b>9,736</b>	<b>740</b>	<b>-21</b>	<b>-197</b>	<b>962</b>	<b>11,220</b>	<b>11,561</b>	<b>341</b>

As measured by the two most recent surveys, foreign holdings of U.S. long-term securities increased \$1,825 billion to \$11,561 billion. Estimated holdings (column 6) were \$11,220 billion, an increase of \$1,484 billion from the 2010 measured position, composed of \$522 billion combined in reported net purchases, adjustments for transactions costs, asset-backed security (ABS) repayments, and stock swaps (columns 2, 3, and 4), and estimated valuation gains of \$962 billion (column 5). Estimates may differ from measured amounts for a number of reasons: net purchases may be under- or over-reported, estimates of valuation adjustments may be imprecise, and ABS repayment flows may be under- or over-estimated. In addition, the survey values themselves may be somewhat imprecise. In particular, because neither the 2010 survey nor the 2011 survey were full benchmark surveys, the reported amounts in both years were “grossed up” to account for unmeasured holdings, and this procedure may have introduced inaccuracies.

The survey measured foreign holdings of agency securities, corporate debt securities, and equities to be quite close to the estimated values, but found foreign holdings of U.S. Treasury securities to be \$205 billion more than estimated. The larger measured foreign holdings of U.S. Treasury securities than the estimate suggests that actual foreign net purchases of U.S. Treasuries between June 2010 and June 2011 were likely larger than recorded in the TIC S data. The introduction of the new TIC SLT form “Aggregate Holdings of Long-Term Securities by U.S.

and Foreign Residents” in September 2011 will provide data on a monthly basis in the future, and should allow for earlier identification and correction of reporting errors on the TIC S form than do the annual surveys.

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

Table 4 compares foreign holdings of U.S. long-term securities with estimates of U.S. holdings of foreign long-term securities as of selected survey dates.

At \$11,561 billion, foreign holdings of U.S. long-term securities continued to be considerably larger than U.S. holdings of foreign securities, estimated at \$6,650 billion as of end-June 2011. Foreign holdings of U.S. long-term securities increased by \$1,825 billion compared to the June 2010 survey, and U.S. holdings of foreign securities were estimated to have increased by \$1,368 billion over the same time period. Since U.S. holdings of foreign long-term securities increased more relative to its position at end-June 2010 than foreign holdings of U.S. long-term securities did, the ratio of U.S. holdings to foreign holdings increased to 0.58 from 0.54. However, because the level of foreign holdings increased in magnitude by more than the level of U.S. holdings did, the net position in long-term securities holdings continued its recent widening trend to reach -\$4.9 trillion.

**Table 4. U.S. holdings of foreign long-term securities and foreign holdings of U.S. long-term securities, as of selected survey dates**

Billions of dollars except as noted

Year	U.S. holdings of foreign long-term securities*	Foreign holdings of U.S. long-term securities	Ratio of U.S. holdings to foreign holdings	Net positions in long-term securities of U.S. residents
December 1994	870	1,244	0.70	-374
March 2000	2,678	3,558	0.75	-880
June 2002	2,129	3,926	0.54	-1,797
June 2003	2,367	4,503	0.53	-2,136
June 2004	3,027	5,431	0.56	-2,404
June 2005	3,728	6,262	0.60	-2,534
June 2006	4,799	7,162	0.67	-2,363
June 2007	6,429	9,136	0.70	-2,707
June 2008	6,324	9,463	0.67	-3,139
June 2009	4,615	8,492	0.54	-3,877
June 2010	5,282	9,736	0.54	-4,454
June 2011	6,650	11,561	0.58	-4,911

\* 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 5 shows foreign holdings of U.S. securities by country and security type for the countries with the highest levels of reported investment.

**Table 5. Value of foreign holdings of U.S. securities, by major investing country and type of security, as of June 30, 2011**

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	
China <sup>2</sup>	1,727	159	1,302	218	27	2	14	5
Japan	1,585	302	818	152	106	13	127	67
United Kingdom	982	441	118	6	6	47	347	16
Cayman Islands	889	393	47	29	8	102	229	80
Luxembourg	817	291	88	11	8	40	311	69
Canada	559	415	36	1	4	9	82	13
Switzerland	488	226	106	6	8	18	108	16
Belgium	443	25	85	*	6	35	285	6
Middle East oil-exporters <sup>3</sup>	419	188	117	8	4	5	16	81
Ireland	405	105	31	15	11	33	96	114
Hong Kong	292	43	53	99	17	2	12	66
Country Unknown	138	2	*	*	*	*	136	1
Rest of world	3,696	1,240	1,248	169	112	120	462	344
<b>Total</b>	<b>12,440</b>	<b>3,830</b>	<b>4,049</b>	<b>714</b>	<b>317</b>	<b>426</b>	<b>2,225</b>	<b>878</b>
Of which: Holdings of foreign official institutions	4,847	567	3,103	405	230	16	88	438

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

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

It should be noted that the country attribution presented in this table is imperfect, because obtaining accurate information on the actual foreign owners of U.S. securities 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. This “custodial bias” tends to overstate the amounts for countries with major custodial activities.

Another problem in country attribution is that many U.S. securities are issued directly abroad. Such securities can be issued in either registered or bearer form. Registered securities issued abroad typically trade in book-entry form with settlement and custody occurring at international central securities depositories (ICSD), such as Euroclear or Clearstream. U.S. survey reporters can typically only report the country in which the ICSD is located, 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—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> 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 \$138 billion in securities attributed to “Country unknown” in Table 5 are bearer securities.

Given these caveats, the data show that at \$1,727 billion, total holdings attributed to mainland China exceeded those attributed to any other country, surpassing holdings by Japan (\$1,585 billion) for a third year. Holdings attributed to residents of the United Kingdom were third at \$982 billion. The United Kingdom had been one of the top two investing countries in U.S. securities since country-level data became available (1978), but the United Kingdom fell into the third position behind the rapidly growing stock of holdings of China in the 2006 survey. The United Kingdom remained the largest holder of U.S. equity in 2011, while China remained the largest holder of debt securities.

Table 5 splits foreign holdings of agency and corporate long-term debt securities into ABS and other debt securities. ABS are securities backed by pools of assets, such as residential home mortgages or car loans, and include collateralized debt obligations (CDOs). ABS give investors claims against the cash flows generated by the underlying assets. Unlike most other debt securities, ABS often repay both principal and interest on a regular basis, thus reducing the principal outstanding with each payment cycle. However, some classes of ABS replace repaid principal with additional assets for a set period of time, thus holding constant the total principal outstanding.

In total, \$714 billion, or approximately 69 percent, of foreign holdings of long-term U.S. agency debt securities in June 2011 were in the form of ABS. In the previous survey, foreign investors held almost the same amount of agency ABS (\$713 billion), but these holdings accounted for a slightly smaller fraction (66 percent) of their agency debt holdings. Prior to the 2009 survey, both the dollar amounts and shares of U.S. agency ABS held by foreigners had grown each year since data on such holdings were first published for the June 2002 survey. At that time, foreign

---

<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 article cited in footnote 4, “Understanding U.S. Cross-Border Securities Data.”

holdings of U.S. agency ABS amounted to \$125 billion, or 34 percent of holdings of long-term agency debt. Foreign holdings of agency ABS peaked at \$773 billion in June 2008. At \$426 billion, corporate ABS accounted for 16 percent of total corporate debt held, compared with \$445 billion, or 18 percent in June 2010, and well below the peak of \$760 billion, or 27 percent, in June 2008. Mainland China remained the largest holder of asset-backed U.S. agency long-term debt securities in the 2011 survey, and the Cayman Islands remained the largest holder of asset-backed corporate debt securities. Tables A1 through A6 in the Statistical Appendix show holdings of different types of U.S. securities for all countries as of June 2011.

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

Table 6 shows the countries with the highest market value of holdings of U.S. securities in the most recent survey, as well as the amounts attributed to that country in the preceding survey.

**Table 6. Value of foreign holdings of U.S. long- and short-term securities, by major investing country, as of June 30, 2010, and June 30, 2011**

Billions of dollars

Country	June 2010			June 2011		
	Total	Equity	Debt	Total	Equity	Debt
China <sup>1</sup>	1,611	127	1,484	1,727	159	1,568
Japan	1,393	224	1,169	1,585	302	1,283
United Kingdom	798	324	474	982	441	540
Cayman Islands	743	290	453	889	393	496
Luxembourg	622	172	451	817	291	526
Canada	424	298	126	559	415	144
Switzerland	397	162	235	488	226	261
Belgium	408	19	389	443	25	418
Middle East oil-exporters <sup>2</sup>	350	128	222	419	188	231
Ireland	356	77	279	405	105	299
Hong Kong	293	33	260	292	43	248
Country unknown	138	1	137	138	2	137
Rest of world	3,158	959	2,198	3,696	1,240	2,459
<b>Total</b>	<b>10,691</b>	<b>2,814</b>	<b>7,877</b>	<b>12,440</b>	<b>3,830</b>	<b>8,610</b>

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

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

Although China had the highest total holdings of U.S. securities in both June 2010 and June 2011, other countries increased their holdings of U.S. securities by greater amounts than China did. From the previous year's survey, China increased its holdings of U.S. securities by \$116 billion – an increase of 7 percent – while Japan, the United Kingdom, the Cayman Islands, Luxembourg, and Canada all increased their holdings by larger amounts (\$192 billion or 14 percent growth for Japan, \$184 billion or 23 percent growth for the United Kingdom, \$146 billion or 20 percent growth for the Cayman Islands, \$195 billion or 31 percent growth for

Luxembourg, and \$135 billion or 32 percent growth for Canada). For the United Kingdom, the Cayman Islands, Luxembourg, and Canada, the majority of the growth in their holdings of U.S. securities was in holdings of equities, which likely reflects both market value gains arising from the rise in stock prices between the two surveys and purchases of U.S. equities. Japan, on the other hand, had the largest rise in holdings of U.S. debt securities, which increased by \$114 billion to total \$1,283 billion in June 2011.

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

### ***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 purpose of the holdings of U.S. securities by foreign official institutions may differ from those of other investors, and their investment patterns may also differ. Foreign official institutions in this report consist primarily of foreign national government institutions involved in the formulation of monetary policy, such as central banks, but also include national government-owned investment funds and other national government institutions. A partial list of foreign official institutions can be found at <http://www.treasury.gov/resource-center/data-chart-center/tic/Pages/foihome.aspx>.

The percentage of U.S. long-term securities held by foreign official institutions as a share of the total amount held by foreign investors decreased for the first time in recent years between the June 2010 and June 2011 surveys, edging down to 38.1 percent (Table 7). From June 2004 to June 2010, this percentage increased steadily from 23.9 percent to 39.7 percent. The share held by official investors had been even higher in earlier years, however. During the 1974-1984 period (not shown) foreign official investors accounted for about 40 percent of foreign holdings of U.S. long-term securities.

From June 2004 to June 2009, foreign official investors were responsible for almost all of the increase in total foreign holdings of long-term U.S. Treasury securities. In that period, total foreign holdings of U.S. long-term Treasuries increased by \$1,178 billion, of which foreign official investors contributed \$1,142 billion, or 97 percent. However, foreign official investors have accounted for a somewhat smaller share of foreign purchases of U.S. long-term Treasury security purchases since then. From the June 2009 to June 2011 surveys, total foreign holdings increased by \$1,445 billion, of which foreign official holdings were \$1,049 billion, or about 73 percent.

Foreign official institutions invested primarily in long-term U.S. Treasury securities over the June 2004 to June 2011 period, but they also increasingly purchased agency securities in the years before the 2008 financial crisis. Between the 2004 and 2008 surveys, foreign official holdings of long-term U.S. agency debt securities grew from roughly a third of all foreign holdings of long-term agency securities to nearly two-thirds of all foreign holdings of agencies. Although foreign official holdings of agency securities have declined since then, they continue to account more than half of foreign holdings of long-term agency debt.

**Table 7. Value of long-term securities held by foreign official institutions, and the percentage of total foreign holdings these represent, by type of security, as of selected survey dates**

Billions of dollars

Type of Security	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Total foreign holdings, all long-term securities	5,431	6,262	7,162	9,136	9,463	8,492	9,736	11,561
of which: foreign official holdings	1,297	1,640	1,997	2,567	3,119	3,266	3,862	4,409
Percent foreign official	23.9	26.2	27.9	28.1	33.0	38.5	39.7	38.1
Total foreign holdings, U.S. equity <sup>1</sup>	1,930	2,144	2,430	3,130	2,969	2,252	2,814	3,830
of which: foreign official holdings	132	177	215	266	363	311	426	567
Percent foreign official	6.8	8.3	8.8	8.5	12.2	13.8	15.1	14.8
Total foreign holdings, U.S. Treasury debt	1,426	1,599	1,727	1,965	2,211	2,604	3,343	4,049
of which: foreign official holdings	912	1,079	1,213	1,452	1,684	2,054	2,617	3,103
Percent foreign official	64.0	67.5	70.2	73.9	76.2	78.9	78.3	76.6
Total foreign holdings, U.S. agency debt	619	791	984	1,304	1,464	1,196	1,086	1,031
of which: foreign official holdings	211	324	473	750	966	794	721	635
Percent foreign official	34.1	41.0	48.1	57.5	66.0	66.4	66.4	61.6
Total foreign holdings, U.S. Corporate debt	1,455	1,729	2,021	2,738	2,820	2,440	2,493	2,651
of which: foreign official holdings	41	61	96	99	106	107	97	104
Percent foreign official	2.8	3.5	4.8	3.6	3.7	4.4	3.9	3.9

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

Table 8 shows foreign official holdings of short-term debt by type of security. Foreign official investors held about half (\$438 billion) of the U.S. short-term securities held by foreigners in June 2011 (\$878 billion), primarily in the form of U.S. Treasury debt. Of the \$438 billion of short-term securities held by foreign official institutions, \$414 billion, or 95 percent, was U.S. Treasury bills and certificates.

During the financial crisis, foreign official institutions stepped up their holdings of short-term U.S. Treasury debt, but decreased their holdings of short-term agency debt. Between the June 2008 and June 2009 surveys, they more than doubled their holdings of U.S. Treasury bills and certificates from \$226 billion to \$572 billion, accounting for almost three-fourths of the increase in holdings of U.S. Treasury bills and certificates by all foreigners. While official holdings have declined since then, they remain elevated compared to before the June 2008 survey. However, foreign official holdings of short-term agency securities decreased from \$130 billion to \$34 billion over the same period, and have remained low in the more recent surveys. Foreign official investors continue to hold very little short-term U.S. corporate debt.

**Table 8. Value of short-term securities held by foreign official institutions, and the percentage of total foreign holdings these represent, by type of security, as of selected survey dates**

Billions of dollars

Type of Security	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Total foreign holdings, all short-term securities	615	635	858	1,149	956	878
of which: foreign official holdings	304	256	373	614	484	438
Percent foreign official	49.4	40.3	43.5	53.5	50.6	49.9
Total foreign holdings, short-term U.S. Treasury debt	253	229	379	862	743	658
of which: foreign official holdings	183	159	226	572	454	414
Percent foreign official	72.3	69.4	59.6	66.3	61.2	62.9
Total foreign holdings, short-term U.S. agency debt	147	109	174	90	61	43
of which: foreign official holdings	110	80	130	34	24	16
Percent foreign official	74.8	73.4	74.7	37.3	38.7	37.7
Total foreign holdings, short-term U.S. Corporate debt	215	297	306	197	152	177
of which: foreign official holdings	12	17	18	9	6	8
Percent foreign official	5.6	5.7	3.7	4.7	3.9	4.4

Although the survey measured foreign official holdings of all types of U.S. long-term securities at \$4.4 trillion in June 2011, it is possible that this figure somewhat underestimates foreign official holdings. Distinguishing official from private holders in the surveys is difficult for the same reasons that obtaining accurate information on the country of foreign owners of U.S. securities is difficult; that is, in both cases chains of financial intermediaries can obscure the true foreign holders. Thus, some holdings attributed to private intermediaries, especially in major custodial centers, may actually reflect holdings of foreign official institutions. However, the degree of undercount is less in the annual surveys than in the monthly transactions data. This undercount in the transactions data is evident when the results of a new annual survey become available; frequently, measured official holdings in the new survey exceed those implied by summing monthly transactions since the previous survey (Table 9). In June 2011, measured foreign official holdings of long-term U.S. Treasury securities were \$3,103 billion, whereas an estimate based on the 2010 survey would have been only \$2,829 billion (\$2,816 billion adjusting for valuation changes). 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.treasury.gov/resource-center/data-chart-center/tic/Documents/mfh.txt>), are revised to incorporate the new survey results.

**Table 9. Market value of foreign official holdings of U.S. long-term Treasury securities: comparison of survey results with estimated values, for survey dates, 2000-2011**

Billions of dollars

Date	Survey <sup>1</sup>	Estimates from transactions	
		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
June 2008	1,684	1,525	1,601
June 2009	2,054	1,723	1,763
June 2010	2,617	2,233	2,285
June 2011	3,103	2,829	2,816

1. Surveys of foreign holdings of U.S. securities.

2. Result of adding monthly net transactions at market value to the market value amounts of the prior survey.

3. Result of adding monthly net transactions at market value to the market value amounts of the prior survey and adjusting for estimated valuation changes.

Additional data on foreign official holdings are presented in Tables 10, 11, 12, and 15b, and Tables A1 through A6 in the Statistical Appendix.

*Details on Foreign Holdings of Different Types of U.S. Securities as of June 2011*

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

Table 10 shows total holdings of U.S. Treasury securities, and provides detail on foreign holdings of Treasury Inflation-Protected Securities (TIPS). China remained the largest holder of U.S. Treasury securities in June 2011, with total foreign holdings of \$1,307 billion, an increase of \$195 billion from June 2010. Japan, with holdings of \$882 billion, remained the second largest holder. Foreign investors held \$206 billion in TIPS, with more than half of these held by foreign official investors. Although China was also the largest holder of TIPS, TIPS accounted for a notably larger share of total foreign holdings of U.S. Treasury securities for several other countries than they do for China. For the Cayman Islands, the Middle East oil-exporters, and Taiwan, TIPS accounted for about 10 percent or more of total foreign holdings of U.S. Treasury securities, compared with less than 3 percent for China. Table A3 in the Appendix shows holdings of different forms of U.S. Treasury securities for all countries as of June 2011.

**Table 10. Value of foreign holdings of U.S. Treasury debt securities, by major investing country, as of June 30, 2011**

Billions of dollars

Country	Total	Treasury long-term debt <sup>1</sup>			Treasury short-term debt <sup>1</sup>
		Total	of which: Nominal	of which: TIPS <sup>2</sup>	
China <sup>3</sup>	1,307	1,302	1,266	37	5
Japan	882	818	805	13	64
Brazil	216	212	201	11	4
Middle East oil-exporters <sup>4</sup>	189	117	97	20	72
Russia	152	136	136	*	16
Taiwan	147	144	125	20	2
United Kingdom	130	118	108	10	13
Luxembourg	124	88	81	7	36
Switzerland	118	106	97	10	12
Hong Kong	112	53	52	1	59
Cayman Islands	111	47	36	11	64
Belgium	89	85	85	1	4
Rest of world	1,130	822	756	67	307
<b>Total</b>	<b>4,708</b>	<b>4,049</b>	<b>3,843</b>	<b>206</b>	<b>658</b>
Of which: Holdings of foreign official institutions	3,518	3,103	2,968	136	414

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

1. Long Term (LT) denotes original maturity of over one year; Short Term (ST) denotes original maturity of one year or less.

2. TIPS are Treasury Inflation- Protected Securities.

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

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

### *Foreign Holdings of Equity, by Type of Equity*

Table 11 shows more detail on foreign holdings of equity in 2011 for the countries with the largest equity holdings. About 80 percent of total foreign holdings of U.S. equity are in the form of common stock, accounting for \$3,065 billion of the total \$3,830 billion held. Fund shares (\$598 billion) account for most of the remaining equities held by foreign investors. As noted above, “funds” include many different types of investment company shares issued by U.S.-resident entities, such as open-end funds, closed-end funds, money market mutual funds, and hedge funds. Such funds may be invested in a variety of assets, including bonds, real estate, and foreign-issued equities as well as U.S. equities; the data reported are for foreign holdings of the fund shares and not the underlying securities within the funds themselves. The last column includes preferred stock as well as interests in limited partnerships and other equity interests that may or may not involve stocks or shares.

**Table 11. Value of foreign holdings of U.S. equity, by major investing country and type of equity, as of June 30, 2011**

Billions of dollars

Country or region	Total Equity	Common stock	Funds	Preferred stock and other
United Kingdom	441	388	38	16
Canada	415	343	60	12
Cayman Islands	393	298	58	37
Japan	302	240	56	6
Luxembourg	291	260	22	9
Switzerland	226	164	53	10
Middle East oil-exporters <sup>1</sup>	188	157	24	7
Netherlands	165	105	53	7
China <sup>2</sup>	159	146	9	3
France	140	118	21	2
Norway	124	120	4	*
Rest of world	985	726	199	59
<b>Total</b>	<b>3,830</b>	<b>3,065</b>	<b>598</b>	<b>167</b>
Of which: Holdings of foreign official institutions	567	520	40	7

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

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

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

Table A4 in the Appendix shows holdings of these different forms of equity for all countries as of June 2011.

### *Foreign Holdings of Corporate Mortgage-Backed Securities*

Table 12 splits foreign holdings of U.S. long-term corporate ABS as shown in Table 5 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.

Foreign holdings of corporate ABS and especially MBS dropped by about half during the 2008 financial crisis and have since shown little change. In June 2007, foreign holdings of corporate ABS amounted to \$902 billion, with nearly two-thirds, or \$594 billion, in the form of corporate MBS. By June 2009, foreign holdings of corporate ABS had declined by to \$508 billion, and holdings of corporate MBS had declined to \$266 billion, accounting for 52 percent of the total corporate ABS held. Similarly, the June 2010 survey showed foreign holdings of corporate MBS to be \$257 billion, 58 percent of the \$445 billion of total corporate ABS held by foreigners. In the June 2011 survey, foreign holdings of corporate MBS were about unchanged at \$256 billion, accounting for 60 percent of the \$426 billion in total corporate ABS held by foreigners.

**Table 12. Value of foreign holdings of U.S. long-term corporate asset-backed securities, by country and type of asset, as of June 30, 2011**

Billions of dollars			
Country or region	Total corporate asset-backed	Mortgage-backed	Other asset-backed
Cayman Islands	102	91	11
United Kingdom	47	25	23
Luxembourg	40	16	23
Belgium	35	9	27
Ireland	33	19	14
Germany	33	12	20
Bermuda	20	11	9
Switzerland	18	12	6
France	15	13	2
Japan	13	7	6
Rest of world	71	41	30
<b>Total</b>	<b>426</b>	<b>256</b>	<b>170</b>
Of which: Holdings of foreign official institutions	16	7	10

The Cayman Islands remained the largest holder of corporate ABS as well as MBS in June 2011, with holdings of these securities slightly higher than measured in June 2010. Holdings of corporate ABS and MBS also edged up for the United Kingdom, and Luxembourg, the second and third largest holders in 2011. In contrast, total corporate ABS holdings for Ireland, which

had been the second largest holder in the 2010 survey, decreased from \$51 billion to \$33 billion between the two surveys, and Irish holdings of corporate MBS decreased from \$22 billion to \$19 billion. With this drop in holdings of corporate ABS, Ireland fell to the fifth largest holder in the 2011 survey. Table A5 in the Statistical Appendix presents the same information on holdings of U.S. long-term corporate asset-backed securities for all countries as of June 2011.

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

Foreign investor holdings of U.S. short-term ABS in the form of asset-backed commercial paper (ABCP) also fell during the financial crisis and subsequently have remained at relatively low levels. Of the \$177 billion in short-term corporate debt securities held by foreign investors listed in Table 1, \$99 billion was in the form of commercial paper. Of foreign holdings of commercial paper, \$33 billion, or a third, was in the form of ABCP. In June 2007, foreign investors held \$116 billion in ABCP, accounting for 56 percent of their total holdings of commercial paper. By June 2009, foreign holdings of ABCP had declined to \$42 billion, accounting for about 43 percent of total holdings of commercial paper.

**Table 13. Value of foreign holdings of U.S. commercial paper, by country and type of commercial paper, as of June 30, 2011**

Billions of dollars

Country or region	Total commercial paper	Asset-backed	Other
Ireland	44	17	28
Luxembourg	14	7	7
Cayman Islands	9	3	6
Bermuda	5	1	4
Middle East oil-exporters <sup>1</sup>	4	1	3
Canada	3	*	3
British Virgin Islands	3	0	3
Switzerland	2	1	1
United Kingdom	2	1	1
Japan	1	0	1
Rest of world	13	2	11
<b>Total</b>	<b>99</b>	<b>33</b>	<b>67</b>
Of which: Holdings of foreign official institutions	2	1	2

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

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

Table 13 shows the largest holders of commercial paper and the amounts that reflect asset-backed commercial paper. The largest holders of ABCP – Ireland, Luxembourg, and the Cayman Islands – were also countries with sizable holdings of long-term corporate ABS.

Appendix Table A6 presents information on holdings of all short-term securities, including short-term Treasury securities, agency securities, and corporate securities, as well as commercial paper and asset-backed commercial paper, for all countries as of June 2011.

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

Tables 14a-14d show holdings of U.S. securities by region of investor country, as of the last eight survey dates. Asian holdings of all types of U.S. long-term securities remained above European holdings in June 2011, continuing the relative pattern of holdings that has persisted since the June 2009 survey. However, European holdings grew more rapidly between the two most recent surveys, increasing \$812 billion to reach \$4,376 billion by June 2011, whereas Asian holdings increased \$495 billion, reaching \$4,562 billion.

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

Billions of dollars

Region	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Europe	2,325	2,636	2,966	3,928	3,796	3,209	3,564	4,376
<i>Euro currency countries</i> <sup>1</sup>	1,377	1,546	1,736	2,204	2,150	1,742	1,907	2,305
Asia	1,770	2,128	2,487	2,943	3,363	3,522	4,067	4,562
Americas	989	1,155	1,326	1,824	1,901	1,466	1,738	2,193
<i>Caribbean financial centers</i> <sup>2</sup>	607	715	771	1,089	1,101	858	1,001	1,197
Australia/Oceania	76	92	113	169	140	106	123	167
Africa	10	12	15	22	39	29	34	36
International organizations	40	44	41	38	41	62	72	89
Country unknown	221	195	213	212	183	98	136	138
<b>Total</b>	<b>5,431</b>	<b>6,262</b>	<b>7,162</b>	<b>9,136</b>	<b>9,463</b>	<b>8,492</b>	<b>9,736</b>	<b>11,561</b>

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

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

Holdings also grew rapidly for the Americas, increasing \$455 billion to \$2,193 billion. 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 \$1,197 billion (or 55 percent) of all investment attributed to the Americas region.

Table 14b and Table 14c show holdings of U.S. equity and long-term debt, respectively, with the same geographic allocations as presented in Table 14a. European countries held \$1,789 billion

in U.S. equity, continuing to account for almost half of all U.S. equity held by foreign investors. As with the June 2010 survey, all regions (except for international organizations) showed an increase in U.S. equity holdings from the previous survey, in large part reflecting the further recovery in equity prices between June 2010 and June 2011. Holdings of U.S. equity now exceed the values for June 2008 for all regions (again, with the exception of international organizations).

**Table 14b. Foreign holdings of U.S. equity, by region, as of selected survey dates**

Billions of dollars

Region	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Europe	1,036	1,129	1,260	1,594	1,449	1,055	1,308	1,789
<i>Euro currency countries</i> <sup>1</sup>	538	598	667	816	728	499	630	860
Asia	349	393	453	560	599	504	648	866
Americas	482	549	637	871	821	614	765	1,048
<i>Caribbean financial centers</i> <sup>2</sup>	247	299	326	480	452	329	406	545
Australia/Oceania	53	64	72	95	87	66	81	114
Africa	5	5	5	6	9	5	6	8
International organizations	2	2	3	3	3	6	5	3
Country unknown	3	2	*	*	1	2	1	2
<b>Total</b>	<b>1,930</b>	<b>2,144</b>	<b>2,430</b>	<b>3,130</b>	<b>2,969</b>	<b>2,252</b>	<b>2,814</b>	<b>3,830</b>

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

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

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

Asian countries collectively held \$3,696 billion in U.S. long-term debt securities, more than any other region (Table 14c), as has been the case since the 1978 survey. However, European holdings of U.S. debt securities grew by more between the 2010 and 2011 surveys than did Asian holdings: European holdings increased \$331 billion to reach \$2,587 billion, while Asian holdings increased \$277 billion. As a result, the gap between long-term debt holdings of Asian countries and those of European countries narrowed slightly to \$1,109 billion.

Investment patterns by region have been consistent over time. Aside from the trends just noted, on each preceding survey the second highest level of holdings of U.S. equity has been from the Americas region followed by Asia, and since the 1984 survey Europe has held the second highest level of U.S. long-term debt securities, followed by the Americas.

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

Billions of dollars

Region	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Europe	1,289	1,507	1,707	2,334	2,346	2,154	2,256	2,587
<i>Euro currency countries</i> <sup>1</sup>	839	949	1,070	1,389	1,422	1,243	1,277	1,446
Asia	1,421	1,735	2,034	2,383	2,764	3,018	3,419	3,696
Americas	507	606	689	953	1,081	852	973	1,146
<i>Caribbean financial centers</i> <sup>2</sup>	359	416	445	609	649	529	595	652
Australia/Oceania	23	28	42	74	53	40	42	53
Africa	5	7	10	16	29	24	29	28
International organizations	38	42	38	35	38	56	68	86
Country unknown	218	193	213	211	183	96	135	136
<b>Total</b>	<b>3,501</b>	<b>4,118</b>	<b>4,733</b>	<b>6,007</b>	<b>6,494</b>	<b>6,240</b>	<b>6,921</b>	<b>7,731</b>

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

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

Foreign holdings of U.S. short-term securities (Table 14d) decreased \$78 billion (8 percent) to \$878 billion between the June 2010 and June 2011 surveys. As previously shown in Table 8, this decrease was mostly accounted for by reduced holdings of short-term U.S. Treasury securities. Holdings of U.S. short-term debt by most regions decreased, but holdings by Asian countries increased slightly from \$332 billion to \$333 billion. Although European countries have typically been the largest holders of U.S. short-term securities, their holdings declined by \$28 billion to \$331 billion in June 2011, and thus holdings by European countries fell slightly below those of the Asian countries.

**Table 14d. Foreign holdings of U.S. short-term securities, by region, as of selected survey dates**

Billions of dollars

Region	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Europe	244	265	275	419	423	359	331
<i>Euro currency countries</i> <sup>1</sup>	130	145	166	248	241	216	221
Asia	230	199	200	244	454	332	333
Americas	103	128	140	174	230	220	186
<i>Caribbean financial centers</i> <sup>2</sup>	54	64	67	103	127	132	130
Australia/Oceania	11	9	10	9	11	9	8
Africa	8	7	5	6	10	28	12
International organizations	5	7	4	6	8	6	7
Country unknown	1	1	2	1	12	2	1
<b>Total</b>	<b>602</b>	<b>615</b>	<b>635</b>	<b>858</b>	<b>1,149</b>	<b>956</b>	<b>878</b>

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

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

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

The maturity distribution of foreign holdings of U.S. long-term debt securities is shown in Tables 15a-15c. Table 15a presents the maturity distribution of all foreign holdings, Table 15b the maturity distribution of foreign official holdings, and Table 15c 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, 2011, survey date.

**Table 15a. Maturity structure of foreign holdings of U.S. long-term debt securities, as of June 30, 2011**

Percentages				
Remaining years to maturity	Total debt	U.S. Treasury	U.S. agency	Corporate
One or less	10.4	12.1	5.0	10.0
1-2	14.2	18.3	10.3	9.7
2-3	11.3	13.7	6.0	9.6
3-4	9.4	12.2	2.2	8.0
4-5	8.7	10.3	2.6	8.7
5-6	6.7	8.1	2.2	6.3
6-7	6.1	7.2	1.4	6.3
7-8	3.5	3.2	0.6	4.9
8-9	3.6	4.6	0.6	3.3
9-10	4.2	4.9	0.9	4.5
10-15	2.6	1.3	3.2	4.2
15-20	1.9	1.2	0.9	3.3
20-25	3.7	0.2	9.7	6.6
25-30	11.6	2.6	53.9	8.9
More than 30	2.0	0.0	0.6	5.6
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

About 54 percent of U.S. long-term debt securities held by foreigners will mature in less than 5 years from June 30, 2011. Foreign holdings of long-term Treasury debt securities are much more concentrated at shorter maturities than are holdings of corporate or agency debt, with about two-thirds of such holdings maturing in less than 5 years. Foreign official holdings of U.S. long-term securities (Table 15b) have a shorter average maturity than foreign private holdings (Table 15c). More than half of foreign official holdings mature within 4 years; for private holdings (Table 15c), the comparable figure is 6 years. In part, the shorter maturity structure of foreign official holdings overall reflects the higher concentration of Treasury holdings by official investors. But even within the categories of Treasury and agency securities, foreign official holdings are more concentrated at shorter maturities than are foreign private holdings.

**Table 15b. Maturity structure of foreign official holdings of U.S. long-term debt securities, as of June 30, 2011**

Percentages

Remaining years to maturity	Total debt	U.S. Treasury	U.S. agency	Corporate
One or less	10.9	12.0	5.4	11.3
1-2	18.0	19.5	12.6	7.6
2-3	13.6	15.0	7.4	9.9
3-4	11.6	13.6	3.0	6.6
4-5	9.0	10.2	3.1	7.5
5-6	7.6	8.6	2.8	5.5
6-7	6.4	7.3	1.4	8.9
7-8	2.7	3.0	0.5	6.6
8-9	3.4	4.0	0.4	4.7
9-10	3.5	4.0	0.5	5.8
10-15	0.9	0.7	1.1	4.3
15-20	0.5	0.5	0.2	1.8
20-25	1.6	0.1	8.3	4.4
25-30	10.2	1.4	53.1	10.8
More than 30	0.1	0.0	0.1	4.2
<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 15c. Maturity structure of foreign private holdings of U.S. long-term debt securities, as of June 30, 2011**

Percentages				
Remaining years to maturity	Total debt	U.S. Treasury	U.S. agency	Corporate
One or less	10.0	12.7	4.4	9.9
1-2	10.4	14.0	6.4	9.8
2-3	8.9	9.2	3.6	9.6
3-4	7.1	7.1	0.9	8.1
4-5	8.5	10.7	1.7	8.7
5-6	5.8	6.3	1.1	6.4
6-7	5.8	6.8	1.4	6.2
7-8	4.2	4.1	0.8	4.8
8-9	3.8	6.6	0.9	3.2
9-10	5.0	7.9	1.6	4.5
10-15	4.3	3.4	6.7	4.2
15-20	3.3	3.5	2.1	3.4
20-25	5.8	0.6	12.0	6.7
25-30	13.1	7.0	55.1	8.9
More than 30	3.9	0.0	1.3	5.7
<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 \$7,731 billion in long-term debt securities held by foreigners as of June 30, 2011, \$6,889 billion, or 89 percent, are denominated in U.S. dollars (Table 16a). However, the currency composition of these foreign holdings varies substantially depending on the type of security issuer: all U.S. Treasury securities and more than 99 percent of U.S. agency securities are denominated in U.S. dollars, whereas 32 percent of U.S. corporate debt securities are denominated in foreign currencies. Debt securities issued in euros account for nearly 60 percent of the foreign currency-denominated securities held by foreigners. The holdings of foreign official institutions (not shown separately) consist almost exclusively of U.S.-dollar-denominated securities, with less than one percent of these holdings denominated in other currencies.

**Table 16a. Foreign holdings of U.S. long-term debt securities, by currency, as of June 30, 2011**

Billions of dollars

Currency	Total debt	U.S. Treasury	U.S. agency	Corporate
U.S. dollar	6,889	4,049	1,025	1,815
Euro	500	0	2	498
U.K. pound	123	0	2	120
Japanese yen	94	0	0	94
Swiss franc	38	0	0	38
Australian dollar	26	0	1	25
Canadian dollar	18	0	0	18
Other currencies	42	0	0	42
<b>Total</b>	<b>7,731</b>	<b>4,049</b>	<b>1,031</b>	<b>2,651</b>

Foreign holdings of U.S. short-term debt securities (Table 16b) are even more concentrated in U.S.-dollar-denominated securities: \$873 billion of the \$878 billion held (more than 99 percent) are dollar-denominated. The few foreign-currency denominated holdings consist primarily of corporate debt securities denominated in euros and British pounds. Foreign official holdings of U.S. short-term securities (not shown) are almost exclusively denominated in U.S. dollars.

**Table 16b. Foreign holdings of U.S. short-term debt securities, by currency, as of June 30, 2011**

Billions of dollars

Currency	Total debt	U.S. Treasury	U.S. agency	Corporate
U.S. dollar	873	658	43	172
Euro	3	0	0	3
U.K. pound	2	0	0	2
Japanese yen	*	0	*	*
Swiss franc	*	0	0	*
Australian dollar	*	0	*	*
Canadian dollar	*	0	*	*
Other currencies	*	0	0	*
<b>Total</b>	<b>878</b>	<b>658</b>	<b>43</b>	<b>177</b>

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

Table 17 shows the currency composition of total foreign-owned U.S. long-term debt securities (the “Total debt” column in Table 15a) for the past eight surveys. During the June 2004-June 2011 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. The rise in foreign holdings of U.S. debt securities denominated in euros is consistent with the gradual increase in issuance of euro-denominated U.S. corporate bonds since the introduction of the euro in January 1999.

**Table 17. Foreign holdings of U.S. long-term debt securities, by currency, as of selected survey dates**

Billions of dollars

Currency	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
U.S. dollar	3,040	3,586	4,158	5,270	5,656	5,446	6,112	6,889
Euro	294	337	339	420	489	473	476	500
U.K. pound	71	89	87	119	118	111	123	123
Japanese yen	60	62	68	81	93	93	97	94
Swiss franc	17	18	25	29	31	37	34	38
Australian dollar	6	10	18	28	32	25	24	26
Canadian dollar	1	3	17	26	24	18	20	18
Other currencies	10	13	20	34	51	38	36	42
<b>Total</b>	<b>3,501</b>	<b>4,118</b>	<b>4,733</b>	<b>6,007</b>	<b>6,494</b>	<b>6,240</b>	<b>6,921</b>	<b>7,731</b>

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

Table 18 presents foreign holdings of U.S. securities divided into broad economic sectors of the industry of issuer. The data in this table are presented using the Global Industry Classification Standard (GICS) system developed by Morgan Stanley Capital International and Standard & Poor's. This classification system was selected because it can be used to categorize security issuers worldwide, thus permitting both foreign holdings of U.S. securities and U.S. holdings of foreign securities to be presented using the same classification system.

The Government sector attracted the most foreign investment, with foreign holdings of short-term and long-term government debt securities reaching \$5,103 billion. The share of foreign investments in the Government sector has increased over the past two years, in large part because of strong foreign purchases of U.S. Treasury securities since the financial crisis. The Government sector accounted for about 30 percent of all foreign holdings of U.S. securities in June 2008, but that share rose to 39 percent in 2009 and is now more than 41 percent. The second-largest sector for foreign investment remains the Financial sector, with total foreign holdings of \$3,716 billion. About 60 percent of Financial sector equity was held in the subsector Capital Markets, which includes mutual funds; this factor helps explain why foreign investors held more Financial sector equity (\$1,176 billion) than equity of any other sector. Foreign investors also held considerable amounts of Financial sector long-term and short-term debt (\$2,540 billion combined). Other sectors attracting considerable foreign investment were Information Technology (\$697 billion), Consumer Discretionary (\$581 billion), Health Care (\$522 billion), Consumer Staples (\$424 billion), and Energy (\$409 billion). Most of the investment in these sectors was in the form of equity.

**Table 18. Foreign holdings of U.S. securities, by industry, as of June 30, 2011**

Billions of dollars

GICS Code		Total	Equity	Debt	
				Long-term	Short-term
1010	Total Energy	409	333	75	1
1510	Total Materials	219	160	58	1
2000	Total Industrial	390	304	85	1
2500	Total Consumer Discretionary	581	401	178	2
3000	Total Consumer Staples	424	282	134	8
3500	Total Health Care	522	381	138	2
4000	Total Financial	3,716	1,176	2,343	197
4500	Total Information Technology	697	608	88	1
5010	Total Telecommunications Services	164	92	71	0
5510	Total Utilities	148	86	62	0
	Government <sup>1</sup>	5,103	0	4,445	658
	Industry Classification Unknown	69	6	55	8
	<b>Total all industries</b>	<b>12,440</b>	<b>3,830</b>	<b>7,731</b>	<b>878</b>

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

It should be noted that the above sectoral presentation is imprecise, as many companies produce goods and services in multiple industrial sectors, whereas the data presented in this report attribute foreign holdings to the sector in which the company has the greatest level of activity. Some data are classified as “industry classification unknown” because information was not available from our sources as to the proper economic sector for these securities.

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

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

Table 19 presents a more comprehensive time series of foreign portfolio investment in the United States and compares foreign holdings of U.S. securities with foreign holdings of deposits, loans, and other investments reported by U.S.-resident banks and nonbank institutions. The table shows the growing importance of securities in foreign portfolio investment. At end-1984, foreign holdings of U.S. securities and other portfolio investments were almost equal, but foreign holdings of U.S. securities have increased far more rapidly, reaching \$12,440 billion at end-June 2011, more than three times as large as the total for deposits, loans, and other investments (\$4,004 billion).

**Table 19. 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	6,859	4,978	4,503	475	1,881	1,829	52
June 2004	8,241	6,019	5,431	588	2,222	2,143	79
June 2005	9,405	6,864	6,262	602	2,541	2,479	62
June 2006	10,969	7,778	7,162	615	3,191	3,125	67
June 2007	13,602	9,772	9,136	635	3,830	3,730	100
June 2008	14,370	10,322	9,463	858	4,048	3,947	101
June 2009	13,112	9,642	8,492	1,150	3,471	3,394	77
June 2010	14,324	10,691	9,736	956	3,632	3,547	85
June 2011	16,443	12,440	11,561	878	4,004	3,927	77

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 2011 annual survey collected data on foreign-resident ownership of U. S. securities (i.e. U.S. liabilities) in a manner that was cost effective and imposed a minimum burden on survey respondents. The data for the 2011 survey were collected from a smaller panel of respondents than the panel used for the 2009 benchmark survey. The annual survey panel consists primarily of the largest U.S. custodians and issuers of securities, selected from the 2009 benchmark panel by the Federal Reserve Bank of New York (FRBNY) to provide sufficient coverage of all types of securities and of all countries/areas. The annual survey panel was notified directly by the FRBNY to report for June 2011, and the panel will report annually through the June 2014 survey. Additional respondents were added to the panel for June 2011 based on their responses to the new monthly Treasury International Capital report form on Aggregate Holdings of Long-Term Securities by U.S. and Foreign Residents (TIC SLT). In order for the annual survey to have approximately the same coverage as the larger benchmark survey, the data were adjusted upwards (“grossed up”) to reflect security holdings by institutions not required to report annually. See “Adjustments and Calculation of Total Foreign Holdings of U.S. Securities.”

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. Information was collected at the individual security level, enabling detailed data editing and more comprehensive analysis of the survey results. In total, 95 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 88 percent of total foreign holdings, with each of these reporting foreign holdings in excess of \$100 billion.

This survey was conducted under the authority of the International Investment and Trade in Services Survey Act (22 U.S.C. 3101 *et seq.*). Under the Act, reporting is mandatory and penalties can be imposed for non-compliance. Data for holdings as of June 30, 2011 were to be reported to the Federal Reserve Bank of New York by August 31, 2011. Copies of the forms and instructions are included in an appendix.

### ***Data Analysis and Editing***

The collection of individual security data provides the ability to conduct extensive quality checks. The information received from each data reporter was subjected to extensive analysis and editing. In this process, reporters and the FRBNY analysts worked together to identify and resolve data quality issues. Each reporter’s 2011 data were analyzed and compared with the data submitted in the previous 2010 survey. 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.

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

Important adjustments to the data include the following: First, the data were adjusted downward to subtract out identified cases of over-reporting, as was done during the full benchmark survey of 2009. Over-reporting can occur if an issuer reported securities issued directly into foreign markets as 100 percent foreign-held, but U.S. custodians also reported foreign holdings of those securities. In total, the over-adjustment correction for the June 2011 survey reduced the value of foreign holdings of corporate debt by \$67,580 million and of U.S. agency debt by \$352 million.

Second, the data were revised upward (grossed up) to account for the smaller panel for the June 2011 survey. The June 2011 survey respondents accounted for over 99 percent of the reported 2009 benchmark survey data. To adjust the reported data so that the final 2011 survey results reflected the same coverage as the 2009 benchmark survey, the remaining 1 percent was estimated by adding the securities reported in the 2009 benchmark survey by the respondents which were not part of the 2011 annual survey panel.<sup>6</sup> The data added were adjusted to maintain the years to maturity that were originally reported for debt instruments. Table 20 presents the amounts added by type of security and type of foreign investor for this second adjustment.

**Table 20. Adjustment data added by type of U.S. security and type of foreign holder for the survey of foreign holdings of U.S. securities as of June 30, 2011**

Millions of dollars except as noted

Type of security	Total foreign holdings	Adjustment data added	Adjustment data added as percent of total foreign holdings
<i>Equity</i>			
Total	3,829,896	56,467	1.47%
Of which: Foreign official	567,226	2,325	0.41%
Of which: All other	3,262,670	54,141	1.66%
<i>Treasury</i>			
Total	4,049,179	6,910	0.17%
Of which: Foreign official	3,103,457	1,771	0.06%
Of which: All other	945,722	5,139	0.54%
<i>Agency</i>			
Total	1,030,951	3,815	0.37%
Of which: Foreign official	634,577	25	0.00%
Of which: All other	396,374	3,790	0.96%
<i>Corporate</i>			
Total	2,651,169	29,290	1.10%
Of which: Foreign official	103,926	2,290	2.20%
Of which: All other	2,547,243	27,000	1.06%

<sup>6</sup> For more information about previous adjustment methods, please refer to the 2008 and 2003 Survey reports.

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

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

However, reporting entities may not always have sufficient information to report as intended. That is, custodians may not always be able to distinguish (a) securities transferred in or transferred out through repurchase and lending activity from (b) those originating from outright purchases and sales. Thus, correct reporting by custodians, given the information they have, can result in reporting “errors” from the 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 its agent) lends a U.S. security to a U.S. resident without either counter-party informing their custodian that the transaction is a loan rather than a sale. After the change in legal ownership, the U.S. custodian of the foreign resident delivers 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 U.S. custodian for the foreign resident would report foreign ownership of the U.S. security when in fact it is still U.S.-owned (in the sense of economic ownership).

Another challenge is that a security borrower (the legal owner) has the right to resell a borrowed security. If a U.S. resident borrows a U.S. security from a foreign entity and subsequently sells the security to another foreign resident, this can 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.

## ***Acknowledgments***

The Department of the Treasury, the Federal Reserve Bank of New York, and the Federal Reserve Board of Governors wish to express their appreciation to the Securities Reports Division of the Federal Reserve Bank of New York for the collection and editing of the data. Under the direction of Lessa Gomez, divisional staff responsible for data analysis were: Lois Burns, Anthony Fagbeyiro, Aaron Gononsky, Hansy Hernandez, Gabriella Hill, David Hubbs, Alex Karas, Dawn Nannery, Jason Nuccio, Marc Plotsker, Gillian Stowe, and Paula Webster. Statistics Support staff working under the direction of Michele Waldman, and Business Development staff working under the direction of Julie Sunjannes, developed and enhanced the database, prepared properly

formatted data files and facilitated data loads and updates. Staff that provided timely data entry and file loading support, working under the direction of Laura Iannolino, included Mary Ann Campano, Rita Cek-Dagostin, Natasha Fair, and Ada Hernandez. Nyssa Kim, Gary Maguire, and Hugh Montag at the Federal Reserve Board of Governors provided excellent programming and research assistance.

## **Statistical Appendix**

**Table A1. Value of foreign holdings of U.S. securities, by country and type of security, as of June 30, 2011**

Millions of dollars

Countries and Regions	Total (LT and ST)	Equity	Debt				Short-term
			LT Total	LT Treasury	LT Agency	LT Corp	
Afghanistan	892	8	884	846	8	30	0
Albania	447	4	443	431	*	12	0
Andorra	1,698	756	941	164	9	768	2
Angola	1,550	1,550	*	0	0	*	0
Anguilla	16,656	16,304	259	3	2	254	93
Antigua and Barbuda	149	92	45	3	12	30	12
Argentina	9,200	4,911	3,564	1,395	197	1,972	725
Armenia	465	2	463	463	0	*	0
Aruba	984	470	510	115	347	47	5
Australia	160,993	105,845	48,445	16,580	5,377	26,489	6,703
Austria	12,133	6,629	4,810	2,114	424	2,271	695
Azerbaijan	5,013	16	4,626	1,143	446	3,037	371
Bahamas	33,335	18,708	10,980	4,380	2,154	4,446	3,647
Bangladesh	1,687	6	2	*	*	1	1,679
Barbados	11,805	1,077	6,734	2,861	603	3,270	3,994
Belarus	*	*	*	0	0	*	0
Belgium	442,557	24,972	411,787	85,211	6,612	319,963	5,798
Belize	363	275	73	10	7	55	16
Benin	*	*	0	0	0	0	0
Bermuda	272,340	58,897	184,972	43,508	41,522	99,942	28,472
Bhutan	47	45	*	0	*	*	2
Bolivia	841	127	178	28	10	140	536
Bosnia and Herzegovina	1	1	*	0	0	*	0
Botswana	2,540	980	1,505	1,424	35	46	55
Brazil	221,358	2,430	214,275	212,000	1,323	952	4,653
British Indian Ocean Territory	10	5	6	*	1	5	0
British Virgin Islands	106,874	60,858	29,005	6,416	1,211	21,378	17,010
Brunei	3,090	2,144	922	440	98	384	24
Bulgaria	28	19	9	0	0	9	0
Burkina Faso	5	2	3	0	0	3	0
Burma	*	*	*	0	*	0	0
Burundi	1	1	*	0	0	*	0
Cambodia	856	10	371	371	0	*	475
Cameroon	4	4	*	*	0	*	0
Canada	559,393	415,359	130,764	35,543	4,905	90,317	13,270
Cape Verde	182	182	0	0	0	0	0
Cayman Islands	888,870	393,289	415,666	47,122	37,274	331,270	79,915
Central African Republic	4	1	3	0	0	3	0
Chad	1	1	0	0	0	0	0
Chile	43,035	18,034	16,754	15,296	70	1,388	8,246
China, mainland <sup>1</sup>	1,726,621	158,781	1,562,948	1,302,405	244,747	15,796	4,891
Colombia	31,829	6,562	11,106	6,929	2,170	2,007	14,161
Comoros	*	*	0	0	0	0	0

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

**Table A1. Value of foreign holdings of U.S. securities, by country and type of security, as of June 30, 2011 (continued)**

Millions of dollars

Countries and Regions	Total (LT and ST)	Equity	Debt				Short-term
			LT Total	LT Treasury	LT Agency	LT Corp	
Congo (Brazzaville)	2	1	*	0	0	*	0
Congo Kinshasa	4	4	*	0	0	*	0
Cook Islands	128	76	52	0	0	52	0
Costa Rica	1,975	609	1,320	1,100	20	200	46
Cote D'Ivoire (Ivory Coast)	13	6	4	0	0	4	2
Croatia	1,853	129	334	323	1	11	1,390
Cuba	*	*	0	0	0	0	0
Cyprus	340	216	118	95	5	18	6
Czech Republic	6,926	1,406	5,521	5,061	1	459	*
Denmark	63,396	33,541	25,901	6,903	1,116	17,882	3,954
Djibouti	1	1	*	0	0	*	0
Dominica	51	35	9	1	1	6	7
Dominican Republic	1,057	261	755	552	40	163	40
East Timor	7,668	150	7,316	7,316	0	0	201
Ecuador	1,581	319	885	152	373	360	378
Egypt	12,506	223	2,946	2,305	86	555	9,337
El Salvador	1,781	282	745	502	73	171	753
Equatorial Guinea	1	1	*	0	0	*	0
Eritrea	*	*	0	0	0	0	0
Estonia	299	124	158	140	6	12	18
Ethiopia	8	4	1	0	0	1	3
Falkland Islands	*	*	0	0	0	0	0
Faroe Islands	*	*	0	0	0	0	0
Federated States of Micronesia	426	353	68	17	33	18	5
Fiji	14	4	10	9	*	1	0
Finland	19,112	13,560	5,307	2,178	289	2,840	245
France	248,546	140,367	93,803	32,663	1,757	59,383	14,376
French Guiana	12	10	2	0	0	2	0
French Polynesia	44	41	3	*	*	2	1
Gambia	11	4	0	0	0	0	7
Georgia	944	1	937	937	0	*	5
Germany	237,963	81,093	150,153	57,939	7,288	84,926	6,718
Ghana	165	7	158	150	0	8	*
Gibraltar	524	365	150	7	5	139	8
Greece	5,075	1,624	3,329	982	72	2,275	122
Greenland	*	*	0	0	0	0	0
Grenada	241	238	4	1	*	3	0
Guadeloupe	13	12	2	0	0	2	0
Guatemala	4,184	242	3,572	3,344	19	209	370
Guernsey	21,987	12,444	7,283	1,049	2,238	3,995	2,261
Guinea	2	2	*	*	*	0	0
Guinea-Bissau	*	*	0	0	0	0	0
Guyana	206	15	191	187	*	4	0

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

**Table A1. Value of foreign holdings of U.S. securities, by country and type of security, as of June 30, 2011 (continued)**

Millions of dollars

Countries and Regions	Total (LT and ST)	Equity	Debt				Short- term
			LT Total	LT Treasury	LT Agency	LT Corp	
Haiti	1,329	45	1,280	237	457	587	3
Holy See (Vatican)	176	173	3	0	0	3	0
Honduras	1,039	64	920	703	39	179	55
Hong Kong	291,585	43,474	182,440	53,060	115,271	14,109	65,670
Hungary	2,524	1,292	937	674	130	132	295
Iceland	784	430	283	209	73	1	71
India	45,102	1,019	27,031	26,991	2	38	17,053
Indonesia	46,743	304	18,715	17,236	1,220	259	27,724
Ireland	404,697	105,424	185,770	31,283	25,657	128,829	113,504
Isle of Man	2,552	1,473	1,048	751	18	278	31
Israel	46,617	19,512	17,895	12,813	1,468	3,613	9,210
Italy	42,387	15,349	25,143	18,804	2,415	3,925	1,895
Jamaica	482	88	320	12	276	32	74
Japan	1,585,086	301,909	1,216,194	818,007	258,069	140,117	66,983
Jersey	33,654	13,794	18,549	1,328	372	16,849	1,311
Jordan	1,579	114	855	839	*	16	609
Kazakhstan	23,853	2,215	9,054	8,631	216	206	12,585
Kenya	391	49	339	332	*	7	3
Kiribati	152	59	93	23	0	70	0
Korea, South	133,374	19,988	108,757	32,556	66,185	10,015	4,629
Kyrgyzstan	*	*	0	0	0	0	0
Laos	*	*	0	0	0	0	0
Latvia	1,019	184	788	170	546	71	47
Lebanon	728	622	103	2	1	100	2
Lesotho	301	*	253	247	6	0	48
Liberia	2,003	862	456	50	90	317	685
Liechtenstein	3,060	2,806	253	54	50	149	1
Lithuania	55	52	2	*	*	2	0
Luxembourg	816,509	290,874	456,838	87,631	18,996	350,211	68,798
Macau	1,373	148	1,159	738	184	237	66
Macedonia	159	4	155	151	*	4	0
Madagascar	177	11	166	166	0	*	0
Malawi	10	7	3	*	*	3	0
Malaysia	41,243	3,520	36,936	13,826	20,011	3,100	787
Maldives	*	*	0	0	0	0	0
Mali	1	1	0	0	0	0	0
Malta	1,446	458	919	298	24	596	69
Marshall Islands	494	300	106	5	12	88	87
Martinique	6	3	3	0	2	1	0
Mauritania	4	4	0	0	0	0	0
Mauritius	633	522	111	83	5	23	0
Mayotte	4	4	0	0	0	0	0
Mexico	96,758	25,338	68,333	29,457	28,503	10,373	3,087

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

**Table A1. Value of foreign holdings of U.S. securities, by country and type of security, as of June 30, 2011 (continued)**

Millions of dollars

Countries and Regions	Total (LT and ST)	Equity	Debt				Short-term
			LT Total	LT Treasury	LT Agency	LT Corp	
Moldova	251	2	249	244	5	*	0
Monaco	1,686	1,193	396	78	270	48	97
Mongolia	79	1	1	*	*	*	77
Montserrat	12	9	3	*	0	3	0
Morocco	855	31	619	614	*	4	205
Mozambique	262	2	260	259	2	0	*
Namibia	354	307	47	44	3	*	0
Nauru	*	*	0	0	0	0	0
Nepal	432	21	12	10	*	2	400
Netherlands	259,764	164,999	89,350	21,276	12,012	56,061	5,415
Netherlands Antilles	11,462	5,660	5,557	1,049	329	4,179	245
New Caledonia	5	1	2	0	0	2	2
New Zealand	12,917	7,512	4,180	2,140	372	1,668	1,225
Nicaragua	706	131	392	207	108	77	183
Niger	1	1	0	0	0	0	0
Niue Island	7	6	*	*	0	*	0
Norway	181,484	123,873	56,701	25,745	9,100	21,856	910
Pakistan	2,383	67	1,271	1,184	13	74	1,046
Palau	96	74	22	3	11	8	0
Panama	13,972	7,696	5,537	578	1,488	3,471	739
Papua New Guinea	68	2	16	0	16	0	50
Paraguay	262	157	92	7	8	76	13
Peru	17,094	2,592	11,601	7,848	2,147	1,605	2,901
Philippines	29,633	1,189	27,083	26,721	20	341	1,361
Pitcairn Island	*	*	0	0	0	0	0
Poland	32,719	164	26,702	26,391	154	157	5,853
Portugal	5,769	3,216	2,468	1,924	57	487	85
Reunion	2	2	0	0	0	0	0
Romania	8,335	29	8,307	8,018	12	278	*
Russia	154,184	323	138,240	136,147	1,671	422	15,620
Rwanda	88	*	87	81	7	0	0
Saint Kitts and Nevis	1,085	651	427	188	57	182	7
Saint Lucia	157	54	98	12	6	80	5
Saint Pierre and Miquelon	*	*	*	0	0	*	0
Saint Vincent and the Grenadines	16	13	3	0	0	3	0
Samoa	201	130	71	14	22	35	0
San Marino	2	1	2	*	*	1	0
Sao Tome and Principe	1	1	0	0	0	0	0
Senegal	9	9	*	0	0	*	0
Serbia and Montenegro	2,054	7	1,675	1,545	130	*	372
Seychelles	63	59	4	*	0	4	0
Sierra Leone	1	1	*	*	0	*	0
Singapore	212,049	106,762	97,855	57,822	1,737	38,295	7,432

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

**Table A1. Value of foreign holdings of U.S. securities, by country and type of security, as of June 30, 2011 (continued)**

Millions of dollars

Countries and Regions	Total (LT and ST)	Equity	Debt				Short-term
			LT Total	LT Treasury	LT Agency	LT Corp	
Slovakia	388	36	320	279	22	19	32
Slovenia	1,031	710	286	127	10	148	35
Somalia	1	1	*	0	0	*	0
South Africa	14,095	2,874	10,982	9,926	44	1,011	239
Spain	27,960	10,082	15,064	9,698	1,239	4,127	2,814
Sri Lanka	1,209	17	1,190	1,093	96	2	2
Sudan	*	*	*	0	0	*	0
Suriname	190	37	110	7	85	18	43
Swaziland	262	193	69	56	5	9	0
Sweden	108,324	64,591	41,298	27,154	1,558	12,587	2,435
Switzerland	487,655	226,396	245,509	106,319	14,018	125,171	15,751
Syria	9	8	1	*	0	*	1
Taiwan	232,119	15,920	213,164	144,297	46,282	22,584	3,035
Tajikistan	*	*	*	0	0	*	0
Tanzania	1,194	11	1,183	1,133	49	1	0
Thailand	58,315	1,833	18,012	17,305	13	694	38,470
Togo	1	*	1	0	0	1	0
Tokelau Islands	*	*	0	0	0	0	0
Tonga	*	*	0	0	0	0	0
Trinidad and Tobago	8,469	1,238	6,598	4,604	761	1,233	633
Tunisia	333	11	320	1	33	286	2
Turkey	43,161	261	12,188	12,105	2	81	30,712
Turkmenistan	1	1	0	0	0	0	0
Turks and Caicos Islands	591	411	155	34	40	81	26
Tuvalu	*	*	0	0	0	0	0
Uganda	691	34	368	367	0	1	290
Ukraine	8,385	20	8,365	8,152	113	100	*
United Kingdom	981,699	441,470	523,756	117,941	11,787	394,029	16,473
Uruguay	9,063	1,842	5,730	4,467	318	945	1,492
Uzbekistan	3	3	*	0	0	*	0
Vanuatu	5	4	1	0	0	1	1
Venezuela	8,734	2,223	6,205	4,044	395	1,766	305
Vietnam	4,434	17	4,409	4,346	0	63	9
Wallis and Futuna	*	*	0	0	0	0	0
West Bank & Gaza	*	*	0	0	0	0	0
Western Sahara	*	*	0	0	0	0	0
Yemen	820	3	800	747	*	53	17
Zambia	240	3	236	233	2	1	*
Zimbabwe	7	4	3	*	*	2	0
International and Regional Organizations	96,091	3,052	85,543	62,795	8,249	14,499	7,496
African Oil Exporters <sup>2</sup>	8,854	217	7,678	6,682	417	580	960
Middle East oil-exporters <sup>3</sup>	419,218	188,015	149,991	116,584	12,331	21,076	81,212
Country Unknown	138,497	1,790	136,139	47	39	136,052	568

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

**Table A1. Value of foreign holdings of U.S. securities, by country and type of security, as of June 30, 2011 (continued)**

Millions of dollars

Countries and Regions	Total (LT and ST)	Equity	Debt				Short- term
			LT Total	LT Treasury	LT Agency	LT Corp	
<b>Total</b>	<b>12,439,576</b>	<b>3,829,896</b>	<b>7,731,300</b>	<b>4,049,179</b>	<b>1,030,951</b>	<b>2,651,169</b>	<b>878,380</b>
of which: Holdings of foreign official institutions	4,847,355	567,226	3,841,960	3,103,457	634,577	103,926	438,170
Totals by Region:							
Total Africa	47,837	8,194	27,806	24,152	784	2,871	11,837
Total Asia	4,894,990	865,607	3,696,315	2,657,556	767,759	271,001	333,068
Total Caribbean	1,355,984	558,413	663,383	111,099	85,094	467,190	134,188
Total Europe	4,707,037	1,789,171	2,586,687	850,931	120,926	1,614,829	331,179
Total Latin America	464,182	73,896	351,584	288,261	37,352	25,971	38,702
Canada	559,393	415,359	130,764	35,543	4,905	90,317	13,270
Total Other Countries	175,564	114,413	53,077	18,795	5,843	28,439	8,073
Country Unknown	138,497	1,790	136,139	47	39	136,052	568
International and Regional Organizations	96,091	3,052	85,543	62,795	8,249	14,499	7,496

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

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

**Table A2. Value of foreign holdings of U.S. long-term securities, by country and type of security, as of June 30, 2011**

Millions of dollars

Countries and Regions	Total Long Term	Equity	Treasury	Agency		Corporate	
				NonABS	ABS	NonABS	ABS
Afghanistan	892	8	846	8	*	30	0
Albania	447	4	431	0	*	12	0
Andorra	1,696	756	164	9	*	739	30
Angola	1,550	1,550	0	0	0	*	0
Anguilla	16,563	16,304	3	2	*	254	0
Antigua and Barbuda	137	92	3	11	1	29	*
Argentina	8,475	4,911	1,395	127	70	1,967	5
Armenia	465	2	463	0	0	*	0
Aruba	979	470	115	324	23	45	2
Australia	154,290	105,845	16,580	4,183	1,194	23,032	3,457
Austria	11,438	6,629	2,114	77	347	2,213	58
Azerbaijan	4,642	16	1,143	446	*	3,037	*
Bahamas	29,687	18,708	4,380	1,177	977	4,252	193
Bangladesh	8	6	*	*	*	1	0
Barbados	7,811	1,077	2,861	367	236	2,987	283
Belarus	*	*	0	0	0	*	0
Belgium	436,759	24,972	85,211	6,326	286	284,739	35,224
Belize	347	275	10	1	6	53	2
Benin	*	*	0	0	0	0	0
Bermuda	243,869	58,897	43,508	12,213	29,308	80,150	19,792
Bhutan	45	45	0	0	*	*	0
Bolivia	305	127	28	4	6	137	2
Bosnia and Herzegovina	1	1	0	0	0	*	0
Botswana	2,485	980	1,424	35	0	45	1
Brazil	216,705	2,430	212,000	1,302	21	949	3
British Indian Ocean Territory	10	5	*	1	0	5	0
British Virgin Islands	89,863	60,858	6,416	525	686	18,291	3,087
Brunei	3,066	2,144	440	19	80	200	184
Bulgaria	28	19	0	0	0	9	0
Burkina Faso	5	2	0	0	0	3	0
Burma	*	*	0	0	*	0	0
Burundi	1	1	0	0	0	*	0
Cambodia	381	10	371	0	0	*	0
Cameroon	4	4	*	0	0	*	0
Canada	546,123	415,359	35,543	3,735	1,170	81,672	8,645
Cape Verde	182	182	0	0	0	0	0
Cayman Islands	808,955	393,289	47,122	8,113	29,161	229,239	102,031
Central African Republic	4	1	0	0	0	3	0
Chad	1	1	0	0	0	0	0
Chile	34,788	18,034	15,296	32	38	1,387	2
China, mainland <sup>1</sup>	1,721,729	158,781	1,302,405	26,662	218,085	13,606	2,190
Colombia	17,668	6,562	6,929	1,720	450	1,988	20
Comoros	*	*	0	0	0	0	0

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

**Table A2. Value of foreign holdings of U.S. long-term securities, by country and type of security, as of June 30, 2011 (continued)**

Millions of dollars

Countries and Regions	Total Long Term	Equity	Treasury	Agency		Corporate	
				NonABS	ABS	NonABS	ABS
Congo (Brazzaville)	2	1	0	0	0	*	0
Congo Kinshasa	4	4	0	0	0	*	0
Cook Islands	128	76	0	0	0	52	0
Costa Rica	1,929	609	1,100	13	7	194	7
Cote D'Ivoire (Ivory Coast)	10	6	0	0	0	3	1
Croatia	463	129	323	*	*	11	0
Cuba	*	*	0	0	0	0	0
Cyprus	333	216	95	4	*	18	*
Czech Republic	6,926	1,406	5,061	1	*	459	0
Denmark	59,442	33,541	6,903	61	1,055	17,271	611
Djibouti	1	1	0	0	0	*	0
Dominica	44	35	1	*	1	6	1
Dominican Republic	1,016	261	552	28	12	157	5
East Timor	7,467	150	7,316	0	0	0	0
Ecuador	1,203	319	152	362	11	328	31
Egypt	3,169	223	2,305	71	15	506	49
El Salvador	1,028	282	502	69	4	170	1
Equatorial Guinea	1	1	0	0	0	*	0
Eritrea	*	*	0	0	0	0	0
Estonia	281	124	140	6	0	12	0
Ethiopia	5	4	0	0	0	1	0
Falkland Islands	*	*	0	0	0	0	0
Faroe Islands	*	*	0	0	0	0	0
Federated States of Micronesia	421	353	17	7	26	17	1
Fiji	14	4	9	*	0	1	0
Finland	18,867	13,560	2,178	110	178	2,685	155
France	234,170	140,367	32,663	917	839	44,247	15,136
French Guiana	12	10	0	0	0	2	0
French Polynesia	44	41	*	*	*	2	*
Gambia	4	4	0	0	0	0	0
Georgia	938	1	937	0	0	*	0
Germany	231,245	81,093	57,939	1,448	5,840	52,354	32,572
Ghana	165	7	150	0	0	8	0
Gibraltar	516	365	7	4	1	138	*
Greece	4,953	1,624	982	71	1	2,275	*
Greenland	*	*	0	0	0	0	0
Grenada	241	238	1	*	*	3	0
Guadeloupe	13	12	0	0	0	2	0
Guatemala	3,814	242	3,344	16	3	204	5
Guernsey	19,726	12,444	1,049	1,162	1,077	2,556	1,439
Guinea	2	2	*	0	*	0	0
Guinea-Bissau	*	*	0	0	0	0	0
Guyana	206	15	187	*	*	4	0

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

**Table A2. Value of foreign holdings of U.S. long-term securities, by country and type of security, as of June 30, 2011 (continued)**

Millions of dollars

Countries and Regions	Total Long Term	Equity	Treasury	Agency		Corporate	
				NonABS	ABS	NonABS	ABS
Haiti	1,325	45	237	456	1	583	4
Holy See (Vatican)	176	173	0	0	0	3	0
Honduras	984	64	703	34	5	177	2
Hong Kong	225,914	43,474	53,060	16,702	98,569	12,156	1,953
Hungary	2,229	1,292	674	130	*	132	0
Iceland	713	430	209	73	*	1	*
India	28,049	1,019	26,991	2	1	34	3
Indonesia	19,019	304	17,236	1,153	67	259	0
Ireland	291,194	105,424	31,283	10,880	14,777	96,207	32,622
Isle of Man	2,521	1,473	751	17	1	278	*
Israel	37,407	19,512	12,813	368	1,100	3,410	203
Italy	40,492	15,349	18,804	2,406	9	3,918	7
Jamaica	408	88	12	260	16	32	*
Japan	1,518,103	301,909	818,007	106,497	151,573	127,018	13,099
Jersey	32,343	13,794	1,328	60	312	7,045	9,804
Jordan	969	114	839	*	*	16	*
Kazakhstan	11,269	2,215	8,631	216	*	205	1
Kenya	388	49	332	*	*	7	0
Kiribati	152	59	23	0	0	70	0
Korea, South	128,745	19,988	32,556	25,110	41,076	8,731	1,284
Kyrgyzstan	*	*	0	0	0	0	0
Laos	*	*	0	0	0	0	0
Latvia	971	184	170	58	488	38	33
Lebanon	725	622	2	1	*	100	*
Lesotho	253	*	247	6	0	0	0
Liberia	1,318	862	50	38	51	304	13
Liechtenstein	3,059	2,806	54	10	40	147	2
Lithuania	55	52	*	*	0	2	0
Luxembourg	747,712	290,874	87,631	8,492	10,503	310,633	39,578
Macau	1,307	148	738	86	98	185	53
Macedonia	159	4	151	*	*	4	0
Madagascar	177	11	166	0	0	*	0
Malawi	10	7	*	*	*	3	0
Malaysia	40,456	3,520	13,826	2,917	17,094	1,457	1,643
Maldives	*	*	0	0	0	0	0
Mali	1	1	0	0	0	0	0
Malta	1,377	458	298	24	*	581	15
Marshall Islands	406	300	5	10	3	88	*
Martinique	6	3	0	2	0	1	0
Mauritania	4	4	0	0	0	0	0
Mauritius	633	522	83	4	*	22	*
Mayotte	4	4	0	0	0	0	0
Mexico	93,671	25,338	29,457	28,404	100	9,741	632

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

**Table A2. Value of foreign holdings of U.S. long-term securities, by country and type of security, as of June 30, 2011 (continued)**

Millions of dollars

Countries and Regions	Total Long Term	Equity	Treasury	Agency		Corporate	
				NonABS	ABS	NonABS	ABS
Moldova	251	2	244	5	0	*	0
Monaco	1,589	1,193	78	4	266	47	1
Mongolia	2	1	*	*	0	*	0
Montserrat	12	9	*	0	0	3	0
Morocco	650	31	614	*	*	4	0
Mozambique	262	2	259	0	2	0	0
Namibia	354	307	44	3	0	*	0
Nauru	*	*	0	0	0	0	0
Nepal	32	21	10	*	0	2	0
Netherlands	254,349	164,999	21,276	1,353	10,660	44,854	11,208
Netherlands Antilles	11,217	5,660	1,049	270	59	4,111	67
New Caledonia	3	1	0	0	0	2	0
New Zealand	11,692	7,512	2,140	64	308	1,447	222
Nicaragua	524	131	207	67	41	77	*
Niger	1	1	0	0	0	0	0
Niue Island	7	6	*	0	0	*	0
Norway	180,574	123,873	25,745	1,306	7,794	17,363	4,493
Pakistan	1,338	67	1,184	6	7	70	3
Palau	96	74	3	1	10	8	*
Panama	13,233	7,696	578	410	1,078	3,302	169
Papua New Guinea	18	2	0	16	0	0	0
Paraguay	249	157	7	8	1	76	*
Peru	14,193	2,592	7,848	2,143	4	1,600	5
Philippines	28,271	1,189	26,721	17	4	341	*
Pitcairn Island	*	*	0	0	0	0	0
Poland	26,866	164	26,391	154	*	157	0
Portugal	5,684	3,216	1,924	56	*	487	0
Reunion	2	2	0	0	0	0	0
Romania	8,335	29	8,018	12	*	278	0
Russia	138,564	323	136,147	1,670	1	422	*
Rwanda	88	*	81	7	0	0	0
Saint Kitts and Nevis	1,078	651	188	54	3	177	5
Saint Lucia	152	54	12	6	*	80	0
Saint Pierre and Miquelon	*	*	0	0	0	*	0
Saint Vincent and the Grenadines	16	13	0	0	0	3	0
Samoa	201	130	14	22	*	27	8
San Marino	2	1	*	*	0	1	0
Sao Tome and Principe	1	1	0	0	0	0	0
Senegal	9	9	0	0	0	*	0
Serbia and Montenegro	1,682	7	1,545	0	130	*	0
Seychelles	63	59	*	0	0	4	0
Sierra Leone	1	1	*	0	0	*	0
Singapore	204,617	106,762	57,822	497	1,240	36,359	1,936

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

**Table A2. Value of foreign holdings of U.S. long-term securities, by country and type of security, as of June 30, 2011 (continued)**

Millions of dollars

Countries and Regions	Total Long Term	Equity	Treasury	Agency		Corporate	
				NonABS	ABS	NonABS	ABS
Slovakia	356	36	279	22	0	19	0
Slovenia	996	710	127	10	*	140	8
Somalia	1	1	0	0	0	*	0
South Africa	13,856	2,874	9,926	22	22	843	168
Spain	25,146	10,082	9,698	1,212	28	4,088	38
Sri Lanka	1,207	17	1,093	96	*	2	0
Sudan	*	*	0	0	0	*	0
Suriname	147	37	7	84	*	18	*
Swaziland	262	193	56	5	0	9	0
Sweden	105,889	64,591	27,154	1,259	299	12,028	559
Switzerland	471,905	226,396	106,319	7,897	6,121	107,534	17,637
Syria	8	8	*	0	0	*	0
Taiwan	229,084	15,920	144,297	8,038	38,244	22,301	284
Tajikistan	*	*	0	0	0	*	0
Tanzania	1,194	11	1,133	49	0	1	0
Thailand	19,845	1,833	17,305	2	11	688	5
Togo	1	*	0	0	0	1	0
Tokelau Islands	*	*	0	0	0	0	0
Tonga	*	*	0	0	0	0	0
Trinidad and Tobago	7,836	1,238	4,604	255	506	894	339
Tunisia	331	11	1	33	*	90	196
Turkey	12,449	261	12,105	2	*	81	*
Turkmenistan	1	1	0	0	0	0	0
Turks and Caicos Islands	565	411	34	13	27	81	*
Tuvalu	*	*	0	0	0	0	0
Uganda	401	34	367	0	0	1	0
Ukraine	8,385	20	8,152	113	0	100	0
United Kingdom	965,226	441,470	117,941	5,746	6,041	346,623	47,405
Uruguay	7,572	1,842	4,467	123	195	930	15
Uzbekistan	3	3	0	0	0	*	0
Vanuatu	4	4	0	0	0	1	0
Venezuela	8,428	2,223	4,044	335	61	1,738	28
Vietnam	4,425	17	4,346	0	0	63	0
Wallis and Futuna	*	*	0	0	0	0	0
West Bank & Gaza	*	*	0	0	0	0	0
Western Sahara	*	*	0	0	0	0	0
Yemen	803	3	747	0	*	53	0
Zambia	240	3	233	2	0	1	0
Zimbabwe	7	4	*	*	*	2	0
International and Regional Organizations	88,595	3,052	62,795	2,549	5,700	3,880	10,619
African Oil Exporters <sup>2</sup>	7,895	217	6,682	410	6	580	0
Middle East oil-exporters <sup>3</sup>	338,007	188,015	116,584	4,306	8,025	16,288	4,787
Country Unknown	137,929	1,790	47	9	30	136,005	47

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

**Table A2. Value of foreign holdings of U.S. long-term securities, by country and type of security, as of June 30, 2011 (continued)**

Millions of dollars

Countries and Regions	Total Long Term	Equity	Treasury	Agency		Corporate	
				NonABS	ABS	NonABS	ABS
<b>Total</b>	<b>11,561,195</b>	<b>3,829,896</b>	<b>4,049,179</b>	<b>316,929</b>	<b>714,023</b>	<b>2,224,738</b>	<b>426,431</b>
of which: Holdings of foreign official institutions	4,409,186	567,226	3,103,457	229,911	404,667	87,549	16,376
<b>Totals by Region:</b>							
Total Africa	36,000	8,194	24,152	686	98	2,443	428
Total Asia	4,561,922	865,607	2,657,556	192,487	575,272	243,373	27,628
Total Caribbean	1,221,796	558,413	111,099	24,077	61,017	341,382	125,808
Total Europe	4,375,858	1,789,171	850,931	53,830	67,096	1,366,192	248,638
Total Latin America	425,481	73,896	288,261	35,252	2,100	25,041	930
Canada	546,123	415,359	35,543	3,735	1,170	81,672	8,645
Total Other Countries	167,491	114,413	18,795	4,303	1,540	24,751	3,688
Country Unknown	137,929	1,790	47	9	30	136,005	47
International and Regional Organizations	88,595	3,052	62,795	2,549	5,700	3,880	10,619

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

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

**Table A3. Value of foreign holdings of U.S. Treasury debt securities, by country and type of Treasury security, as of June 30, 2011**

Millions of dollars

Countries and Regions	Total	Treasury long-term debt <sup>1</sup>			Treasury short-term debt <sup>1</sup>
		Total	of which: Nominal	of which: TIPS <sup>2</sup>	
Afghanistan	846	846	846	0	0
Albania	431	431	431	0	0
Andorra	166	164	139	24	2
Anguilla	96	3	2	1	93
Antigua and Barbuda	8	3	3	*	5
Argentina	2,010	1,395	1,159	236	615
Armenia	463	463	463	0	0
Aruba	116	115	115	*	*
Australia	21,329	16,580	10,779	5,802	4,749
Austria	2,778	2,114	1,864	250	664
Azerbaijan	1,343	1,143	1,139	4	200
Bahamas	7,482	4,380	4,091	289	3,102
Bangladesh	1,673	*	*	0	1,673
Barbados	4,662	2,861	2,790	71	1,801
Belgium	89,246	85,211	84,634	578	4,034
Belize	16	10	7	3	6
Bermuda	61,317	43,508	42,652	856	17,808
Bhutan	2	0	0	0	2
Bolivia	137	28	27	1	110
Botswana	1,479	1,424	1,421	4	55
Brazil	216,232	212,000	201,430	10,569	4,233
British Indian Ocean Territory	*	*	*	0	0
British Virgin Islands	20,028	6,416	3,549	2,867	13,611
Brunei	440	440	439	*	1
Cambodia	846	371	371	0	475
Cameroon	*	*	*	*	0
Canada	44,713	35,543	31,395	4,148	9,171
Cayman Islands	111,207	47,122	36,069	11,053	64,085
Chile	21,000	15,296	13,756	1,540	5,705
China, mainland <sup>3</sup>	1,306,976	1,302,405	1,265,594	36,811	4,571
Colombia	20,017	6,929	6,737	192	13,088
Costa Rica	1,115	1,100	1,098	1	16
Croatia	1,713	323	323	0	1,390
Cyprus	102	95	95	*	6
Czech Republic	5,061	5,061	5,061	*	0
Denmark	10,750	6,903	5,100	1,803	3,847
Dominica	3	1	1	0	2
Dominican Republic	559	552	552	*	7
East Timor	7,518	7,316	7,316	0	201
Ecuador	435	152	151	1	283
Egypt	11,603	2,305	2,297	8	9,299
El Salvador	573	502	502	*	71

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

**Table A3. Value of foreign holdings of U.S. Treasury debt securities, by country and type of Treasury security, as of June 30, 2011 (continued)**

Millions of dollars

Countries and Regions	Total	Treasury long-term debt <sup>1</sup>			Treasury short -term debt <sup>1</sup>
		Total	of which: Nominal	of which: TIPS <sup>2</sup>	
Estonia	158	140	140	*	18
Ethiopia	*	0	0	0	*
Federated States of Micronesia	20	17	17	0	2
Fiji	9	9	9	*	0
Finland	2,247	2,178	2,132	46	68
France	45,279	32,663	30,592	2,072	12,616
French Polynesia	*	*	*	0	0
Gambia	7	0	0	0	7
Georgia	942	937	937	0	5
Germany	63,825	57,939	53,285	4,654	5,886
Ghana	150	150	150	0	0
Gibraltar	13	7	5	2	7
Greece	1,100	982	979	2	118
Grenada	1	1	*	*	0
Guatemala	3,659	3,344	3,344	*	314
Guernsey	2,877	1,049	947	102	1,827
Guinea	*	*	*	*	0
Guyana	187	187	187	*	0
Haiti	237	237	237	*	*
Honduras	714	703	703	*	11
Hong Kong	112,430	53,060	51,904	1,157	59,370
Hungary	964	674	674	*	290
Iceland	279	209	208	1	69
India	41,306	26,991	26,931	60	14,315
Indonesia	43,505	17,236	17,234	2	26,268
Ireland	54,974	31,283	28,426	2,858	23,691
Isle of Man	781	751	730	22	30
Israel	21,931	12,813	12,501	312	9,118
Italy	20,689	18,804	18,669	135	1,886
Jamaica	34	12	11	*	22
Japan	881,730	818,007	804,606	13,401	63,723
Jersey	2,330	1,328	1,120	208	1,002
Jordan	1,339	839	839	0	500
Kazakhstan	21,216	8,631	8,631	0	12,585
Kenya	334	332	331	*	2
Kiribati	23	23	23	0	0
Korea, South	33,859	32,556	30,135	2,421	1,303
Latvia	184	170	170	0	14
Lebanon	2	2	1	*	*
Lesotho	295	247	247	0	48
Liberia	684	50	31	18	634
Liechtenstein	55	54	52	2	1

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

**Table A3. Value of foreign holdings of U.S. Treasury debt securities, by country and type of Treasury security, as of June 30, 2011 (continued)**

Millions of dollars

Countries and Regions	Total	Treasury long-term debt <sup>1</sup>			Treasury short -term debt <sup>1</sup>
		Total	of which: Nominal	of which: TIPS <sup>2</sup>	
Lithuania	*	*	*	0	0
Luxembourg	124,079	87,631	81,078	6,553	36,448
Macau	804	738	703	35	66
Macedonia	151	151	151	0	0
Madagascar	166	166	166	0	0
Malawi	*	*	*	0	0
Malaysia	13,970	13,826	9,511	4,315	144
Malta	301	298	298	*	3
Marshall Islands	89	5	4	1	84
Mauritius	83	83	82	1	0
Mexico	31,309	29,457	27,446	2,011	1,852
Moldova	244	244	244	0	0
Monaco	162	78	68	10	84
Mongolia	13	*	*	0	13
Montserrat	*	*	*	0	0
Morocco	818	614	614	0	204
Mozambique	259	259	259	0	0
Namibia	44	44	44	0	0
Nepal	410	10	10	0	400
Netherlands	24,241	21,276	20,649	627	2,964
Netherlands Antilles	1,218	1,049	1,046	3	168
New Zealand	3,274	2,140	1,976	164	1,134
Nicaragua	268	207	207	*	61
Niue Island	*	*	*	0	0
Norway	26,473	25,745	23,380	2,365	729
Pakistan	2,194	1,184	1,172	12	1,010
Palau	3	3	3	0	0
Panama	956	578	519	59	378
Papua New Guinea	50	0	0	0	50
Paraguay	11	7	5	3	3
Peru	9,645	7,848	7,389	459	1,797
Philippines	28,044	26,721	26,585	136	1,324
Poland	31,121	26,391	26,391	*	4,730
Portugal	2,007	1,924	1,922	3	83
Romania	8,018	8,018	8,018	0	0
Russia	151,694	136,147	136,126	21	15,547
Rwanda	81	81	81	0	0
Saint Kitts and Nevis	191	188	184	5	3
Saint Lucia	17	12	9	3	4
Samoa	14	14	14	0	0
San Marino	*	*	*	0	0
Serbia and Montenegro	1,918	1,545	1,545	0	372

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

**Table A3. Value of foreign holdings of U.S. Treasury debt securities, by country and type of Treasury security, as of June 30, 2011 (continued)**

Millions of dollars

Countries and Regions	Total	Treasury long-term debt <sup>1</sup>			Treasury short -term debt <sup>1</sup>
		Total	of which: Nominal	of which: TIPS <sup>2</sup>	
Seychelles	*	*	*	*	0
Sierra Leone	*	*	*	0	0
Singapore	64,429	57,822	39,601	18,221	6,607
Slovakia	311	279	279	*	32
Slovenia	152	127	127	0	25
South Africa	10,158	9,926	9,923	2	232
Spain	12,398	9,698	9,695	3	2,700
Sri Lanka	1,093	1,093	1,093	0	0
Suriname	7	7	7	*	0
Swaziland	56	56	56	0	0
Sweden	28,371	27,154	25,106	2,048	1,218
Switzerland	118,280	106,319	96,603	9,716	11,960
Syria	*	*	*	0	0
Taiwan	146,681	144,297	124,734	19,563	2,384
Tanzania	1,133	1,133	1,133	0	0
Thailand	55,751	17,305	16,620	685	38,446
Trinidad and Tobago	5,178	4,604	4,589	15	574
Tunisia	3	1	1	*	2
Turkey	42,795	12,105	12,105	*	30,690
Turks and Caicos Islands	59	34	18	16	25
Uganda	657	367	367	0	290
Ukraine	8,152	8,152	8,152	*	0
United Kingdom	130,498	117,941	108,097	9,844	12,557
Uruguay	5,829	4,467	4,412	55	1,362
Venezuela	4,146	4,044	3,989	54	102
Vietnam	4,346	4,346	4,346	0	0
Yemen	763	747	747	0	17
Zambia	233	233	233	0	0
Zimbabwe	*	*	*	*	0
International and Regional Organizations	68,327	62,795	58,628	4,167	5,532
African Oil Exporters <sup>4</sup>	7,641	6,682	6,676	6	960
Middle East oil-exporters <sup>5</sup>	188,922	116,584	96,546	20,039	72,337
Country Unknown	56	47	38	9	9

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

**Table A3. Value of foreign holdings of U.S. Treasury debt securities, by country and type of Treasury security, as of June 30, 2011 (continued)**

Millions of dollars

Countries and Regions	Total	Treasury long-term debt <sup>1</sup>			Treasury short -term debt <sup>1</sup>
		Total	of which: Nominal	of which: TIPS <sup>2</sup>	
<b>Total</b>	<b>4,707,626</b>	<b>4,049,179</b>	<b>3,843,359</b>	<b>205,820</b>	<b>658,447</b>
of which: Holdings of foreign official institutions	3,517,825	3,103,457	2,967,907	135,550	414,368
Totals by Region:					
Total Africa	35,885	24,152	24,112	39	11,733
Total Asia	2,961,822	2,657,556	2,540,386	117,170	304,267
Total Caribbean	212,411	111,099	95,918	15,181	101,312
Total Europe	1,041,329	850,931	806,978	43,954	190,398
Total Latin America	318,267	288,261	273,075	15,186	30,006
Canada	44,713	35,543	31,395	4,148	9,171
Total Other Countries	24,815	18,795	12,828	5,967	6,020
Country Unknown	56	47	38	9	9
International and Regional Organizations	68,327	62,795	58,628	4,167	5,532

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

1. Long Term (LT) denotes original maturity of over one year; Short Term (ST) denotes original maturity of one year or less.

2. TIPS are Treasury Inflation-Protected Securities.

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

4. Algeria, Gabon, Libya, and Nigeria.

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

**Table A4. Value of foreign holdings of U.S. equity, by country and type of equity, as of June 30, 2011**

Millions of dollars

Countries and Regions	Total Equity	Common Stock	Funds	Preferred and Other
Afghanistan	8	3	5	*
Albania	4	2	2	*
Andorra	756	556	138	62
Angola	1,550	6	2	1,541
Anguilla	16,304	14,505	1,686	112
Antigua and Barbuda	92	36	43	13
Argentina	4,911	1,971	1,874	1,066
Armenia	2	1	1	*
Aruba	470	275	151	43
Australia	105,845	92,512	11,343	1,990
Austria	6,629	5,178	1,183	268
Azerbaijan	16	4	12	0
Bahamas	18,708	7,282	10,315	1,111
Bangladesh	6	3	3	*
Barbados	1,077	508	449	121
Belarus	*	*	*	0
Belgium	24,972	19,184	3,548	2,241
Belize	275	169	79	27
Benin	*	*	*	*
Bermuda	58,897	40,424	11,137	7,335
Bhutan	45	1	44	*
Bolivia	127	43	67	17
Bosnia and Herzegovina	1	*	1	0
Botswana	980	909	70	1
Brazil	2,430	1,674	517	240
British Indian Ocean Territory	5	2	2	1
British Virgin Islands	60,858	40,053	12,176	8,630
Brunei	2,144	1,772	369	3
Bulgaria	19	10	8	1
Burkina Faso	2	1	*	*
Burma	*	*	*	*
Burundi	1	1	*	*
Cambodia	10	7	3	*
Cameroon	4	1	2	*
Canada	415,359	342,532	60,390	12,437
Cape Verde	182	117	66	0
Cayman Islands	393,289	297,862	58,474	36,954
Central African Republic	1	1	*	*
Chad	1	1	*	*
Chile	18,034	1,464	16,304	266
China, mainland <sup>1</sup>	158,781	146,102	9,371	3,309
Colombia	6,562	610	5,770	182

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

**Table A4. Value of foreign holdings of U.S. equity, by country and type of equity, as of June 30, 2011 (continued)**

Millions of dollars

Countries and Regions	Total Equity	Common Stock	Funds	Preferred and Other
Comoros	*	*	*	0
Congo (Brazzaville)	1	1	1	*
Congo Kinshasa	4	2	*	1
Cook Islands	76	19	54	2
Costa Rica	609	190	297	122
Cote D'Ivoire (Ivory Coast)	6	2	2	2
Croatia	129	40	88	1
Cuba	*	*	*	0
Cyprus	216	81	71	64
Czech Republic	1,406	1,046	355	5
Denmark	33,541	30,219	1,835	1,487
Djibouti	1	1	0	*
Dominica	35	25	5	5
Dominican Republic	261	125	81	55
East Timor	150	146	2	2
Ecuador	319	108	119	91
Egypt	223	146	69	8
El Salvador	282	65	54	164
Equatorial Guinea	1	*	1	0
Eritrea	*	*	*	0
Estonia	124	80	43	*
Ethiopia	4	1	2	*
Falkland Islands	*	*	0	0
Faroe Islands	*	*	*	*
Federated States of Micronesia	353	178	174	*
Fiji	4	1	3	*
Finland	13,560	3,657	9,572	332
France	140,367	117,971	20,591	1,805
French Guiana	10	3	6	1
French Polynesia	41	23	17	1
Gambia	4	2	2	*
Georgia	1	*	1	*
Germany	81,093	66,441	12,135	2,516
Ghana	7	3	4	*
Gibraltar	365	292	67	6
Greece	1,624	988	402	233
Greenland	*	*	*	0
Grenada	238	194	42	2
Guadeloupe	12	10	1	1
Guatemala	242	86	79	76
Guernsey	12,444	6,112	2,629	3,703
Guinea	2	*	1	1

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

**Table A4. Value of foreign holdings of U.S. equity, by country and type of equity, as of June 30, 2011 (continued)**

Millions of dollars

Countries and Regions	Total Equity	Common Stock	Funds	Preferred and Other
Guinea-Bissau	*	*	*	0
Guyana	15	9	6	1
Haiti	45	19	14	12
Holy See (Vatican)	173	141	32	*
Honduras	64	24	19	20
Hong Kong	43,474	34,350	7,964	1,159
Hungary	1,292	114	1,176	2
Iceland	430	214	68	148
India	1,019	569	399	51
Indonesia	304	179	96	30
Ireland	105,424	97,139	6,968	1,317
Isle of Man	1,473	707	668	98
Israel	19,512	8,859	10,243	410
Italy	15,349	13,358	1,741	250
Jamaica	88	45	33	10
Japan	301,909	239,897	56,498	5,514
Jersey	13,794	10,676	1,878	1,240
Jordan	114	84	24	6
Kazakhstan	2,215	2,185	29	*
Kenya	49	22	23	4
Kiribati	59	59	0	0
Korea, South	19,988	16,799	1,097	2,092
Kyrgyzstan	*	*	0	0
Laos	*	*	*	0
Latvia	184	41	143	*
Lebanon	622	450	112	60
Lesotho	*	*	*	0
Liberia	862	471	102	289
Liechtenstein	2,806	2,461	179	166
Lithuania	52	12	40	*
Luxembourg	290,874	260,388	21,635	8,852
Macau	148	102	45	1
Macedonia	4	2	2	*
Madagascar	11	3	7	*
Malawi	7	2	4	*
Malaysia	3,520	3,394	112	13
Maldives	*	*	*	0
Mali	1	*	*	1
Malta	458	327	67	63
Marshall Islands	300	83	188	29
Martinique	3	1	1	2
Mauritania	4	1	3	0

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

**Table A4. Value of foreign holdings of U.S. equity, by country and type of equity, as of June 30, 2011 (continued)**

Millions of dollars

Countries and Regions	Total Equity	Common Stock	Funds	Preferred and Other
Mauritius	522	246	48	228
Mayotte	4	0	4	0
Mexico	25,338	7,743	16,563	1,032
Moldova	2	2	*	*
Monaco	1,193	837	288	68
Mongolia	1	1	*	*
Montserrat	9	7	2	*
Morocco	31	16	10	4
Mozambique	2	1	1	*
Namibia	307	295	12	*
Nauru	*	0	*	0
Nepal	21	6	14	*
Netherlands	164,999	104,600	53,154	7,245
Netherlands Antilles	5,660	4,358	906	396
New Caledonia	1	*	1	0
New Zealand	7,512	4,302	2,819	390
Nicaragua	131	17	25	89
Niger	1	*	*	*
Niue Island	6	1	4	2
Norway	123,873	119,961	3,633	279
Pakistan	67	39	23	5
Palau	74	45	28	-0
Panama	7,696	3,743	2,407	1,547
Papua New Guinea	2	1	1	*
Paraguay	157	93	45	19
Peru	2,592	1,142	1,368	83
Philippines	1,189	417	736	36
Pitcairn Island	*	*	*	*
Poland	164	123	39	2
Portugal	3,216	1,228	1,816	172
Reunion	2	1	1	*
Romania	29	18	10	1
Russia	323	174	144	5
Rwanda	*	*	*	0
Saint Kitts and Nevis	651	265	261	125
Saint Lucia	54	15	28	11
Saint Pierre and Miquelon	*	*	*	0
Saint Vincent and the Grenadines	13	7	6	*
Samoa	130	28	50	52
San Marino	1	*	*	*
Sao Tome and Principe	1	1	0	0
Senegal	9	5	4	*

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

**Table A4. Value of foreign holdings of U.S. equity, by country and type of equity, as of June 30, 2011 (continued)**

Millions of dollars

Countries and Regions	Total Equity	Common Stock	Funds	Preferred and Other
Serbia and Montenegro	7	4	2	*
Seychelles	59	48	6	5
Sierra Leone	1	1	*	*
Singapore	106,762	91,938	6,839	7,985
Slovakia	36	22	10	4
Slovenia	710	388	320	3
Somalia	1	1	*	*
South Africa	2,874	1,536	1,173	165
Spain	10,082	6,282	2,062	1,737
Sri Lanka	17	9	7	2
Sudan	*	*	*	0
Suriname	37	15	15	7
Swaziland	193	5	1	187
Sweden	64,591	56,315	7,317	959
Switzerland	226,396	163,743	53,106	9,547
Syria	8	3	5	*
Taiwan	15,920	7,041	8,300	579
Tajikistan	*	*	*	*
Tanzania	11	5	5	1
Thailand	1,833	315	1,461	58
Togo	*	*	*	0
Tokelau Islands	*	0	*	0
Tonga	*	*	*	*
Trinidad and Tobago	1,238	983	235	20
Tunisia	11	7	3	*
Turkey	261	165	90	5
Turkmenistan	1	*	*	*
Turks and Caicos Islands	411	326	75	9
Tuvalu	*	*	0	0
Uganda	34	2	32	*
Ukraine	20	12	8	*
United Kingdom	441,470	388,036	37,651	15,783
Uruguay	1,842	622	627	592
Uzbekistan	3	1	2	1
Vanuatu	4	1	3	*
Venezuela	2,223	1,016	649	559
Vietnam	17	8	8	*
Wallis and Futuna	*	0	*	0
West Bank & Gaza	*	*	*	0
Western Sahara	*	*	0	0
Yemen	3	1	2	0
Zambia	3	1	2	*

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

**Table A4. Value of foreign holdings of U.S. equity, by country and type of equity, as of June 30, 2011 (continued)**

Millions of dollars

Countries and Regions	Total Equity	Common Stock	Funds	Preferred and Other
Zimbabwe	4	2	2	*
International and Regional Organizations	3,052	956	1,977	119
African Oil Exporters <sup>2</sup>	217	51	161	5
Middle East oil-exporters <sup>3</sup>	188,015	156,993	24,370	6,653
Country Unknown	1,790	750	870	170
<b>Total</b>	<b>3,829,896</b>	<b>3,064,572</b>	<b>597,873</b>	<b>167,450</b>
of which: Holdings of foreign official institutions	567,226	519,821	40,463	6,943
<b>Totals by Region:</b>				
Total Africa	8,194	3,921	1,826	2,448
Total Asia	865,607	709,486	128,154	27,969
Total Caribbean	558,413	407,326	96,121	54,966
Total Europe	1,789,171	1,481,542	246,958	60,673
Total Latin America	73,896	20,807	46,889	6,200
Canada	415,359	342,532	60,390	12,437
Total Other Countries	114,413	97,252	14,689	2,467
Country Unknown	1,790	750	870	170
International and Regional Organizations	3,052	956	1,977	119

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

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

2. Algeria, Gabon, Libya, and Nigeria.

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

**Table A5. Foreign holdings of U.S. long-term asset-backed securities, by country and type of security, as of June 30, 2011**

Millions of dollars

Countries and Regions	Total LT ABS	Agency ABS	Corporate ABS		
			Total	MBS	NonMBS
Afghanistan	*	*	0	0	0
Albania	*	*	0	0	0
Andorra	30	*	30	30	0
Anguilla	*	*	0	0	0
Antigua and Barbuda	1	1	*	*	0
Argentina	75	70	5	5	1
Aruba	25	23	2	2	0
Australia	4,650	1,194	3,457	2,802	655
Austria	405	347	58	57	1
Azerbaijan	*	*	*	*	0
Bahamas	1,170	977	193	100	93
Bangladesh	*	*	0	0	0
Barbados	518	236	283	217	66
Belgium	35,511	286	35,224	8,673	26,551
Belize	8	6	2	2	0
Bermuda	49,100	29,308	19,792	10,956	8,836
Bhutan	*	*	0	0	0
Bolivia	9	6	2	1	2
Botswana	1	0	1	1	0
Brazil	24	21	3	3	*
British Virgin Islands	3,773	686	3,087	2,902	185
Brunei	263	80	184	31	152
Burma	*	*	0	0	0
Canada	9,815	1,170	8,645	6,113	2,533
Cayman Islands	131,192	29,161	102,031	91,119	10,912
Chile	40	38	2	2	*
China, mainland <sup>1</sup>	220,275	218,085	2,190	1,863	327
Colombia	470	450	20	5	14
Costa Rica	14	7	7	2	5
Cote D'Ivoire (Ivory Coast)	1	0	1	*	1
Croatia	*	*	0	0	0
Cyprus	*	*	*	*	*
Czech Republic	*	*	0	0	0
Denmark	1,666	1,055	611	454	157
Dominica	1	1	1	1	*
Dominican Republic	17	12	5	5	0
Ecuador	43	11	31	3	28
Egypt	64	15	49	49	1
El Salvador	4	4	1	1	0
Federated States of Micronesia	27	26	1	1	0
Finland	333	178	155	42	113
France	15,976	839	15,136	13,240	1,896

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

**Table A5. Foreign holdings of U.S. long-term asset-backed securities, by country and type of security, as of June 30, 2011 (continued)**

Millions of dollars

Countries and Regions	Total LT ABS	Agency ABS	Corporate ABS		
			Total	MBS	NonMBS
French Polynesia	*	*	*	*	0
Germany	38,412	5,840	32,572	12,168	20,404
Gibraltar	1	1	*	0	*
Greece	1	1	*	*	0
Grenada	*	*	0	0	0
Guatemala	8	3	5	*	5
Guernsey	2,516	1,077	1,439	161	1,277
Guinea	*	*	0	0	0
Guyana	*	*	0	0	0
Haiti	5	1	4	2	2
Honduras	6	5	2	2	*
Hong Kong	100,522	98,569	1,953	1,225	728
Hungary	*	*	0	0	0
Iceland	*	*	*	0	*
India	4	1	3	*	3
Indonesia	67	67	0	0	0
Ireland	47,399	14,777	32,622	18,987	13,636
Isle of Man	1	1	*	*	0
Israel	1,303	1,100	203	132	71
Italy	16	9	7	7	*
Jamaica	16	16	*	*	0
Japan	164,672	151,573	13,099	6,962	6,137
Jersey	10,116	312	9,804	8,454	1,350
Jordan	*	*	*	*	0
Kazakhstan	1	*	1	1	0
Kenya	*	*	0	0	0
Korea, South	42,360	41,076	1,284	930	354
Latvia	521	488	33	24	9
Lebanon	*	*	*	*	0
Liberia	64	51	13	10	2
Liechtenstein	42	40	2	1	1
Luxembourg	50,081	10,503	39,578	16,208	23,370
Macau	150	98	53	42	11
Macedonia	*	*	0	0	0
Malawi	*	*	0	0	0
Malaysia	18,736	17,094	1,643	*	1,643
Malta	16	*	15	15	0
Marshall Islands	3	3	*	*	0
Mauritius	*	*	*	*	0
Mexico	732	100	632	14	618
Monaco	267	266	1	*	1
Morocco	*	*	0	0	0

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

**Table A5. Foreign holdings of U.S. long-term asset-backed securities, by country and type of security, as of June 30, 2011 (continued)**

Millions of dollars

Countries and Regions	Total LT ABS	Agency ABS	Corporate ABS		
			Total	MBS	NonMBS
Mozambique	2	2	0	0	0
Netherlands	21,867	10,660	11,208	7,192	4,016
Netherlands Antilles	126	59	67	66	1
New Zealand	530	308	222	193	28
Nicaragua	41	41	*	*	*
Norway	12,287	7,794	4,493	2,972	1,522
Pakistan	11	7	3	2	2
Palau	10	10	*	*	0
Panama	1,247	1,078	169	72	97
Paraguay	1	1	*	*	*
Peru	9	4	5	2	4
Philippines	4	4	*	*	0
Poland	*	*	0	0	0
Portugal	*	*	0	0	0
Romania	*	*	0	0	0
Russia	1	1	*	*	0
Saint Kitts and Nevis	7	3	5	5	0
Saint Lucia	*	*	0	0	0
Samoa	8	*	8	8	0
Serbia and Montenegro	130	130	0	0	0
Singapore	3,176	1,240	1,936	658	1,278
Slovenia	8	*	8	7	1
South Africa	191	22	168	2	166
Spain	66	28	38	38	*
Sri Lanka	*	*	0	0	0
Suriname	*	*	*	*	0
Sweden	858	299	559	34	525
Switzerland	23,758	6,121	17,637	11,743	5,894
Taiwan	38,528	38,244	284	172	112
Thailand	16	11	5	3	2
Trinidad and Tobago	845	506	339	115	224
Tunisia	196	*	196	55	141
Turkey	*	*	*	0	*
Turks and Caicos Islands	27	27	*	*	0
United Kingdom	53,446	6,041	47,405	24,676	22,730
Uruguay	210	195	15	1	14
Venezuela	89	61	28	28	*
Yemen	*	*	0	0	0
Zimbabwe	*	*	0	0	0
International and Regional Organizations	16,319	5,700	10,619	2,232	8,387
African Oil Exporters <sup>2</sup>	6	6	0	0	0
Middle East oil-exporters <sup>3</sup>	12,812	8,025	4,787	1,639	3,149

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

**Table A5. Foreign holdings of U.S. long-term asset-backed securities, by country and type of security, as of June 30, 2011 (continued)**

Millions of dollars

Countries and Regions	Total LT ABS	Agency ABS	Corporate ABS		
			Total	MBS	NonMBS
Country Unknown	78	30	47	18	30
<b>Total</b>	<b>1,140,454</b>	<b>714,023</b>	<b>426,431</b>	<b>255,967</b>	<b>170,464</b>
of which: Holdings of foreign official institutions	421,043	404,667	16,376	6,781	9,596
<b>Totals by Region:</b>					
Total Africa	525	98	428	117	311
Total Asia	602,900	575,272	27,628	13,659	13,969
Total Caribbean	186,825	61,017	125,808	105,489	20,319
Total Europe	315,734	67,096	248,638	125,183	123,455
Total Latin America	3,030	2,100	930	143	787
Canada	9,815	1,170	8,645	6,113	2,533
Total Other Countries	5,228	1,540	3,688	3,014	674
Country Unknown	78	30	47	18	30
International and Regional Organizations	16,319	5,700	10,619	2,232	8,387

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

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

**Table A6. Foreign holdings of U.S. short-term securities, by country and type of security, as of June 30, 2011**

Millions of dollars

Countries and Regions	Total ST	Treasury	Agency	Total Corporate	of which: Commercial Paper	
					Total CP	Asset-backed CP
Andorra	2	2	0	0	0	0
Anguilla	93	93	*	*	0	0
Antigua and Barbuda	12	5	2	4	0	0
Argentina	725	615	*	109	17	0
Aruba	5	*	2	2	0	0
Australia	6,703	4,749	575	1,379	805	44
Austria	695	664	0	30	0	0
Azerbaijan	371	200	0	171	103	55
Bahamas	3,647	3,102	456	89	17	0
Bangladesh	1,679	1,673	0	7	0	0
Barbados	3,994	1,801	206	1,988	1,325	21
Belgium	5,798	4,034	402	1,362	1,266	559
Belize	16	6	6	4	2	0
Bermuda	28,472	17,808	5,764	4,900	4,613	1,077
Bhutan	2	2	0	0	0	0
Bolivia	536	110	90	336	274	0
Botswana	55	55	0	0	0	0
Brazil	4,653	4,233	*	420	*	0
British Virgin Islands	17,010	13,611	198	3,201	2,633	0
Brunei	24	1	*	23	8	0
Cambodia	475	475	0	0	0	0
Canada	13,270	9,171	768	3,331	2,932	346
Cayman Islands	79,915	64,085	3,788	12,042	9,071	2,752
Chile	8,246	5,705	1,719	822	60	0
China, mainland <sup>1</sup>	4,891	4,571	41	279	9	0
Colombia	14,161	13,088	117	955	570	0
Costa Rica	46	16	*	31	17	0
Cote D'Ivoire (Ivory Coast)	2	0	0	2	2	0
Croatia	1,390	1,390	0	0	0	0
Cyprus	6	6	0	*	0	0
Czech Republic	*	0	0	*	0	0
Denmark	3,954	3,847	75	32	2	0
Dominica	7	2	0	5	5	0
Dominican Republic	40	7	*	33	1	0
East Timor	201	201	0	0	0	0
Ecuador	378	283	2	93	80	0
Egypt	9,337	9,299	2	36	0	0
El Salvador	753	71	297	386	76	0
Estonia	18	18	0	0	0	0
Ethiopia	3	*	0	3	0	0
Federated States of Micronesia	5	2	1	2	*	0
Finland	245	68	0	176	76	0

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

**Table A6. Foreign holdings of U.S. short-term securities, by country and type of security, as of June 30, 2011 (continued)**

Millions of dollars

Countries and Regions	Total ST	Treasury	Agency	Total Corporate	of which: Commercial Paper	
					Total CP	Asset-backed CP
France	14,376	12,616	96	1,665	1,064	0
French Polynesia	1	0	0	1	0	0
Gambia	7	7	0	0	0	0
Georgia	5	5	0	*	*	0
Germany	6,718	5,886	120	712	670	654
Ghana	*	0	0	*	0	0
Gibraltar	8	7	1	*	*	0
Greece	122	118	0	4	0	0
Guatemala	370	314	*	55	19	6
Guernsey	2,261	1,827	222	212	153	94
Haiti	3	*	*	3	0	0
Honduras	55	11	0	44	1	0
Hong Kong	65,670	59,370	6,069	232	143	0
Hungary	295	290	0	5	2	0
Iceland	71	69	0	1	1	0
India	17,053	14,315	*	2,738	0	0
Indonesia	27,724	26,268	1,449	7	0	0
Ireland	113,504	23,691	6,478	83,335	44,387	16,553
Isle of Man	31	30	0	1	0	0
Israel	9,210	9,118	31	62	33	0
Italy	1,895	1,886	*	9	0	0
Jamaica	74	22	50	2	0	0
Japan	66,983	63,723	1,400	1,861	1,470	0
Jersey	1,311	1,002	15	294	294	0
Jordan	609	500	*	109	0	0
Kazakhstan	12,585	12,585	0	0	0	0
Kenya	3	2	0	1	0	0
Korea, South	4,629	1,303	15	3,311	133	0
Latvia	47	14	8	26	26	0
Lebanon	2	*	0	2	0	0
Lesotho	48	48	0	0	0	0
Liberia	685	634	0	51	50	0
Liechtenstein	1	1	0	0	0	0
Luxembourg	68,798	36,448	3,278	29,072	13,917	7,054
Macau	66	66	0	0	0	0
Malaysia	787	144	632	11	0	0
Malta	69	3	66	*	0	0
Marshall Islands	87	84	0	4	2	0
Mexico	3,087	1,852	125	1,110	630	0
Monaco	97	84	0	13	0	0
Mongolia	77	13	0	64	64	0
Morocco	205	204	0	1	0	0

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

**Table A6. Foreign holdings of U.S. short-term securities, by country and type of security, as of June 30, 2011 (continued)**

Millions of dollars

Countries and Regions	Total ST	Treasury	Agency	Total Corporate	of which: Commercial Paper	
					Total CP	Asset-backed CP
Mozambique	*	0	0	*	0	0
Nepal	400	400	*	0	0	0
Netherlands	5,415	2,964	793	1,657	1,357	670
Netherlands Antilles	245	168	48	29	22	0
New Caledonia	2	0	0	2	0	0
New Zealand	1,225	1,134	4	86	8	0
Nicaragua	183	61	0	121	65	0
Norway	910	729	30	152	0	0
Pakistan	1,046	1,010	17	18	0	0
Panama	739	378	109	252	154	0
Papua New Guinea	50	50	0	0	0	0
Paraguay	13	3	*	9	3	0
Peru	2,901	1,797	995	110	10	0
Philippines	1,361	1,324	4	34	19	0
Poland	5,853	4,730	721	402	401	0
Portugal	85	83	0	1	0	0
Romania	*	0	0	*	0	0
Russia	15,620	15,547	72	1	0	0
Saint Kitts and Nevis	7	3	*	4	0	0
Saint Lucia	5	4	0	*	0	0
Serbia and Montenegro	372	372	0	0	0	0
Singapore	7,432	6,607	520	305	152	6
Slovakia	32	32	0	0	0	0
Slovenia	35	25	0	10	10	0
South Africa	239	232	*	7	5	0
Spain	2,814	2,700	*	114	0	0
Sri Lanka	2	0	0	2	0	0
Suriname	43	0	0	43	0	0
Sweden	2,435	1,218	0	1,217	627	120
Switzerland	15,751	11,960	1,232	2,559	1,900	781
Syria	1	0	0	1	0	0
Taiwan	3,035	2,384	551	100	1	0
Thailand	38,470	38,446	*	24	0	0
Trinidad and Tobago	633	574	56	2	0	0
Tunisia	2	2	0	0	0	0
Turkey	30,712	30,690	*	22	10	0
Turks and Caicos Islands	26	25	0	1	1	0
Uganda	290	290	0	0	0	0
Ukraine	*	0	0	*	0	0
United Kingdom	16,473	12,557	336	3,580	1,619	1,068
Uruguay	1,492	1,362	0	130	107	0
Vanuatu	1	0	0	1	0	0

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

**Table A6. Foreign holdings of U.S. short-term securities, by country and type of security, as of June 30, 2011 (continued)**

Millions of dollars

Countries and Regions	Total ST	Treasury	Agency	Total Corporate	of which: Commercial Paper	
					Total CP	Asset-backed CP
Venezuela	305	102	6	197	151	16
Vietnam	9	0	0	9	0	0
Yemen	17	17	0	0	0	0
Zambia	*	0	0	*	0	0
International and Regional Organizations	7,496	5,532	149	1,814	1,269	0
African Oil Exporters <sup>2</sup>	960	960	0	*	0	0
Middle East oil-exporters <sup>3</sup>	81,212	72,337	2,281	6,594	3,728	750
Country Unknown	568	9	22	537	524	0
<b>Total</b>	<b>878,380</b>	<b>658,447</b>	<b>42,509</b>	<b>177,424</b>	<b>99,167</b>	<b>32,624</b>
of which: Holdings of foreign official institutions	438,170	414,368	16,045	7,757	2,427	747
<b>Totals by Region:</b>						
Total Africa	11,837	11,733	2	102	57	0
Total Asia	333,068	304,267	13,009	15,792	5,761	756
Total Caribbean	134,188	101,312	10,570	22,306	17,688	3,849
Total Europe	331,179	190,398	13,943	126,839	67,885	27,607
Total Latin America	38,702	30,006	3,467	5,228	2,236	23
Canada	13,270	9,171	768	3,331	2,932	346
Total Other Countries	8,073	6,020	579	1,474	815	44
Country Unknown	568	9	22	537	524	0
International and Regional Organizations	7,496	5,532	149	1,814	1,269	0

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

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

2. Algeria, Gabon, Libya, and Nigeria.

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

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

Billions of dollars

Countries and Regions	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Afghanistan	*	*	*	*	*	*	1	1
Albania	*	*	*	*	*	*	*	0
Andorra	1	2	1	1	1	1	1	2
Angola	*	*	*	*	1	*	1	2
Anguilla	*	1	5	2	4	8	11	17
Antigua and Barbuda	*	*	*	*	*	*	*	0
Argentina	8	8	8	9	9	10	9	9
Armenia	*	*	*	*	*	*	*	0
Aruba	1	1	1	1	1	1	1	1
Australia	74	92	109	165	137	105	118	161
Austria	19	20	23	26	20	10	9	12
Azerbaijan	*	*	1	1	3	5	3	5
Bahamas	25	23	25	30	30	29	29	33
Bangladesh	*	*	*	1	*	2	2	2
Barbados	17	16	18	25	22	15	19	12
Belarus	*	*	*	*	*	*	*	*
Belgium	308	335	331	396	456	415	408	443
Belize	*	*	*	*	*	*	*	0
Benin	*	*	*	*	*	*	*	*
Bermuda	179	202	206	238	210	199	249	272
Bhutan	*	*	*	*	*	*	*	0
Bolivia	*	1	1	2	2	3	2	1
Bosnia and Herzegovina	*	*	*	*	*	*	*	0
Botswana	2	2	2	2	3	3	3	3
Brazil	16	27	39	106	162	156	169	221
British Indian Ocean Territory	*	*	*	*	*	*	*	0
British Virgin Islands	67	75	78	108	107	83	85	107
Brunei	2	3	3	2	2	2	2	3
Bulgaria	*	*	*	*	*	*	*	0
Burkina Faso	*	*	*	*	*	*	*	0
Burma	*	*	*	*	*	*	*	*
Burundi	*	*	*	*	*	*	*	0
Cambodia	*	*	*	*	1	1	1	1
Cameroon	*	*	*	*	*	*	*	0
Canada	290	308	382	475	441	337	424	559
Cape Verde	*	*	*	*	*	*	*	0
Cayman Islands	352	430	485	740	832	650	743	889
Central African Republic	*	*	*	*	*	*	*	0
Chad	*	*	*	*	*	*	*	0
Chile	10	12	16	25	29	28	28	43
China, mainland <sup>1</sup>	341	527	699	922	1,205	1,464	1,611	1,727
Colombia	9	12	16	16	19	20	25	32

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

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

Billions of dollars

Countries and Regions	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Comoros	*	*	*	*	*	*	*	*
Congo (Brazzaville)	*	*	*	*	*	*	*	0
Congo Kinshasa	*	*	*	*	*	*	*	0
Cook Islands	*	*	*	*	*	*	*	0
Costa Rica	1	1	2	2	3	2	2	2
Cote D'Ivoire (Ivory Coast)	*	*	*	*	*	*	*	0
Croatia	1	1	1	1	1	2	2	2
Cuba	*	*	*	*	*	*	*	*
Cyprus	*	*	*	1	1	*	*	0
Czech Republic	5	6	7	5	5	6	7	7
Denmark	37	48	46	50	46	38	49	63
Djibouti	*	*	*	*	*	*	*	0
Dominica	*	*	*	*	*	*	*	0
Dominican Republic	1	1	1	2	2	2	1	1
East Timor	*	*	1	2	3	5	6	8
Ecuador	1	1	1	2	1	2	2	2
Egypt	2	2	6	11	16	13	27	13
El Salvador	1	1	1	1	2	2	2	2
Equatorial Guinea	*	*	*	*	*	*	*	0
Eritrea	*	*	*	*	*	*	*	*
Estonia	*	*	*	*	*	*	*	0
Ethiopia	*	*	*	*	*	*	*	0
Falkland Islands	*	*	*	*	*	*	*	*
Faroe Islands	*	*	*	*	*	*	*	*
Federated States of Micronesia	*	*	*	*	*	*	*	0
Fiji	*	*	*	*	*	*	*	0
Finland	8	9	10	12	13	11	14	19
France	117	122	164	221	222	139	194	249
French Guiana	*	*	*	*	*	*	*	0
French Polynesia	*	*	*	*	*	*	*	0
Gambia	*	*	*	*	*	*	*	0
Georgia	*	*	*	*	*	*	*	1
Germany	190	200	211	266	247	182	195	238
Ghana	*	*	*	*	*	*	*	0
Gibraltar	1	1	1	1	1	*	1	1
Greece	2	2	2	2	2	2	2	5
Greenland	*	*	*	*	*	*	*	*
Grenada	*	*	*	*	*	*	*	0
Guadeloupe	*	*	*	*	*	*	*	0
Guatemala	1	2	4	4	4	4	4	4
Guernsey	11	19	16	14	11	18	22	22
Guinea	*	*	*	*	*	*	*	0

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

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

Billions of dollars

Countries and Regions	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Guinea-Bissau	*	*	*	*	*	*	*	*
Guyana	*	*	*	*	*	*	*	0
Haiti	*	*	1	1	1	*	1	1
Holy See (Vatican)	*	*	*	*	*	*	*	0
Honduras	*	*	*	*	1	1	1	1
Hong Kong	89	96	110	138	147	222	293	292
Hungary	1	1	2	1	2	2	1	3
Iceland	1	1	1	2	1	1	1	1
India	20	16	18	21	26	57	41	45
Indonesia	18	12	12	19	12	25	33	47
Ireland	164	191	232	342	400	348	356	405
Isle of Man	2	3	2	2	1	5	4	3
Israel	27	22	21	25	26	30	37	47
Italy	58	50	53	50	35	35	41	42
Jamaica	1	1	1	1	1	1	1	0
Japan	1,019	1,091	1,106	1,197	1,250	1,269	1,393	1,585
Jersey	37	39	42	67	38	34	29	34
Jordan	3	1	1	1	1	4	2	2
Kazakhstan	5	5	9	14	18	18	23	24
Kenya	*	*	*	*	*	*	*	0
Kiribati	*	*	*	*	*	*	*	0
Korea, South	90	118	124	138	131	113	122	133
Kyrgyzstan	*	*	*	*	*	*	*	*
Laos	*	*	*	*	*	*	*	*
Latvia	*	*	1	2	1	1	1	1
Lebanon	*	*	*	*	*	*	1	1
Lesotho	*	*	*	*	*	*	*	0
Liberia	1	2	2	2	2	2	2	2
Liechtenstein	4	4	4	4	5	2	2	3
Lithuania	*	*	*	*	*	*	*	0
Luxembourg	392	460	549	703	656	578	622	817
Macau	1	1	1	2	3	1	1	1
Macedonia	*	*	*	*	*	*	*	0
Madagascar	*	*	*	*	*	*	*	0
Malawi	*	*	*	*	*	*	*	0
Malaysia	10	12	16	27	35	32	31	41
Maldives	*	*	*	*	*	*	*	*
Mali	*	*	*	*	*	*	*	0
Malta	*	*	1	1	1	*	1	1
Marshall Islands	*	*	*	*	*	*	*	0
Martinique	*	*	*	*	*	*	*	0
Mauritania	*	*	*	*	*	*	*	0

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

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

Billions of dollars

Countries and Regions	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Mauritius	*	*	*	*	4	*	*	1
Mayotte	0	0	*	*	*	*	*	0
Mexico	65	80	98	107	133	81	84	97
Moldova	*	*	*	*	*	*	*	0
Monaco	2	1	2	2	2	1	1	2
Mongolia	*	*	*	*	*	*	*	0
Montserrat	*	*	*	*	*	*	*	0
Morocco	1	1	1	1	1	1	1	1
Mozambique	*	*	*	*	*	*	*	0
Namibia	*	*	*	1	1	*	*	0
Nauru	*	*	*	*	*	*	*	*
Nepal	*	1	*	1	1	1	*	0
Netherlands	213	262	280	321	312	233	247	260
Netherlands Antilles	26	27	31	27	8	7	14	11
New Caledonia	*	*	*	*	*	*	*	0
New Zealand	8	10	12	12	10	11	12	13
Nicaragua	*	*	*	*	*	*	*	1
Niger	*	*	*	*	*	*	*	0
Niue Island	*	*	*	*	*	*	*	0
Norway	51	68	75	109	127	119	136	181
Pakistan	2	1	1	1	2	1	2	2
Palau	*	*	*	*	*	*	*	0
Panama	11	12	11	12	17	16	13	14
Papua New Guinea	*	*	*	*	*	*	*	0
Paraguay	*	*	*	*	*	*	*	0
Peru	1	2	3	5	13	15	12	17
Philippines	6	7	9	11	15	13	21	30
Pitcairn Island	*	*	*	*	*	*	*	*
Poland	12	15	15	18	22	24	28	33
Portugal	5	5	7	6	5	5	5	6
Reunion	*	*	*	*	*	*	*	0
Romania	2	4	5	1	1	6	6	8
Russia	48	76	111	148	223	150	170	154
Rwanda	*	*	*	*	*	*	*	0
Saint Helena	*	*	*	*	*	*	*	0
Saint Kitts and Nevis	*	*	*	1	1	1	1	1
Saint Lucia	*	*	*	*	*	*	*	0
Saint Pierre and Miquelon	*	*	*	*	*	*	*	*
Saint Vincent and the Grenadines	*	*	*	*	*	*	*	0
Samoa	*	*	*	*	*	*	*	0
San Marino	*	*	*	*	*	*	*	0
Sao Tome and Principe	*	*	*	*	*	*	0	0

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

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

Billions of dollars

Countries and Regions	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Senegal	*	*	*	*	*	*	*	0
Serbia and Montenegro	1	1	1	2	2	2	2	2
Seychelles	*	*	*	*	*	*	*	0
Sierra Leone	*	*	*	*	*	*	*	0
Singapore	122	144	163	175	160	145	176	212
Slovakia	2	1	1	1	1	*	*	0
Slovenia	*	*	1	1	1	1	1	1
Solomon Islands	*	*	*	*	*	*	*	0
Somalia	*	*	*	*	*	*	*	0
South Africa	2	3	4	5	10	11	17	14
Spain	20	19	19	25	27	23	26	28
Sri Lanka	*	*	*	*	*	*	1	1
Sudan	*	*	*	*	*	*	*	*
Suriname	*	*	*	*	*	*	*	0
Swaziland	*	*	*	*	*	*	*	0
Sweden	73	84	81	99	88	66	81	108
Switzerland	228	238	262	329	314	328	397	488
Syria	*	*	*	*	*	*	*	0
Taiwan	123	126	135	121	150	194	228	232
Tajikistan	*	*	*	*	*	*	*	*
Tanzania	*	1	1	1	1	1	1	1
Thailand	9	17	16	22	32	29	38	58
Togo	*	*	*	*	*	*	*	0
Tokelau Islands	*	*	*	*	*	*	*	*
Tonga	*	*	*	*	*	*	*	*
Trinidad and Tobago	1	2	3	4	4	5	7	8
Tunisia	*	*	*	*	*	2	1	0
Turkey	15	16	20	29	31	28	26	43
Turkmenistan	*	*	*	*	*	*	*	0
Turks and Caicos Islands	*	*	1	1	*	*	*	1
Tuvalu	*	*	*	*	*	*	*	*
Uganda	*	*	1	1	1	*	*	1
Ukraine	1	1	3	5	6	4	7	8
United Kingdom	491	560	640	921	864	788	798	982
Uruguay	4	5	6	6	6	9	9	9
Uzbekistan	*	*	*	*	*	*	*	0
Vanuatu	*	*	*	*	*	*	*	0
Venezuela	13	8	8	9	10	9	9	9
Vietnam	3	3	4	9	11	11	5	4
Wallis and Futuna	0	*	*	*	*	*	*	*
West Bank & Gaza	0	0	*	*	*	*	*	*
Western Sahara	*	*	*	*	*	*	*	*

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

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

Billions of dollars

Countries and Regions	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Yemen	*	*	*	*	*	1	1	1
Zambia	*	*	*	*	*	*	*	0
Zimbabwe	*	*	*	*	*	*	*	0
International and Regional Organizations	53	50	48	42	47	70	78	96
African Oil Exporters <sup>2</sup>	4	6	4	2	5	5	7	9
Middle East oil-exporters <sup>3</sup>	121	161	243	308	391	353	350	419
Country Unknown	224	196	214	214	185	110	138	138
<b>Total</b>	<b>6,019</b>	<b>6,864</b>	<b>7,778</b>	<b>9,772</b>	<b>10,322</b>	<b>9,641</b>	<b>10,691</b>	<b>12,440</b>

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

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

2. Algeria, Gabon, Libya, and Nigeria.

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

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

Billions of dollars

Countries and Regions	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Afghanistan	*	*	*	*	*	*	*	0
Albania	*	*	*	*	*	*	*	0
Andorra	1	1	1	1	1	*	1	1
Angola	*	*	*	*	1	*	1	2
Anguilla	*	1	2	1	3	8	11	16
Antigua and Barbuda	0	*	*	*	*	*	*	0
Argentina	2	2	2	3	3	4	4	5
Armenia	*	*	*	*	*	*	*	0
Aruba	*	1	*	1	1	*	*	0
Australia	47	57	64	87	81	61	74	106
Austria	10	10	11	13	13	5	5	7
Azerbaijan	*	*	*	*	*	*	*	0
Bahamas	12	12	13	16	17	15	17	19
Bangladesh	*	*	*	*	*	*	*	0
Barbados	3	1	1	1	1	1	1	1
Belarus	*	*	*	*	*	*	*	*
Belgium	18	18	21	25	20	17	19	25
Belize	*	*	*	*	*	*	*	0
Benin	*	*	*	*	*	*	*	*
Bermuda	53	59	60	90	52	39	44	59
Bhutan	*	*	*	*	*	*	*	0
Bolivia	*	*	*	*	*	*	1	0
Bosnia and Herzegovina	*	*	*	*	*	*	*	0
Botswana	1	1	1	1	1	1	1	1
Brazil	1	1	1	1	2	1	2	2
British Indian Ocean Territory	*	*	*	*	*	*	*	0
British Virgin Islands	37	47	46	67	53	36	42	61
Brunei	2	2	2	2	2	1	1	2
Bulgaria	*	*	*	*	*	*	*	0
Burkina Faso	*	*	*	*	*	*	*	0
Burma	*	*	*	*	*	*	*	*
Burundi	*	*	*	*	*	*	*	0
Cambodia	*	*	*	*	*	*	*	0
Cameroon	*	*	*	*	*	*	*	0
Canada	209	221	274	347	321	242	298	415
Cape Verde	*	*	*	*	*	*	*	0
Cayman Islands	119	152	178	279	317	227	290	393
Central African Republic	*	*	*	*	*	*	*	0
Chad	*	*	*	*	*	*	*	0
Chile	3	5	7	9	9	9	13	18
China, mainland <sup>1</sup>	3	3	4	29	100	78	127	159
Colombia	1	1	1	2	2	2	4	7

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

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

Billions of dollars

Countries and Regions	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Comoros	*	*	*	*	*	*	*	*
Congo (Brazzaville)	*	*	*	*	*	*	*	0
Congo Kinshasa	*	*	*	*	*	*	*	0
Cook Islands	*	*	*	*	*	*	*	0
Costa Rica	*	*	*	*	*	1	1	1
Cote D'Ivoire (Ivory Coast)	*	*	*	*	*	*	*	0
Croatia	*	*	*	*	*	*	*	0
Cuba	*	*	*	*	*	*	*	*
Cyprus	*	*	*	*	*	*	*	0
Czech Republic	*	*	*	*	1	1	1	1
Denmark	20	24	29	31	28	19	26	34
Djibouti	*	*	*	*	*	*	*	0
Dominica	*	*	*	*	*	*	*	0
Dominican Republic	*	*	*	*	*	*	*	0
East Timor	*	*	*	*	*	*	*	0
Ecuador	*	*	*	*	*	*	*	0
Egypt	*	*	*	*	*	*	*	0
El Salvador	*	*	*	*	*	*	*	0
Equatorial Guinea	*	*	*	*	*	*	*	0
Eritrea	*	*	*	*	*	*	*	*
Estonia	*	*	*	*	*	*	*	0
Ethiopia	*	*	*	*	*	*	*	0
Falkland Islands	*	*	*	*	*	*	*	*
Faroe Islands	*	*	*	*	*	*	*	*
Federated States of Micronesia	*	*	*	*	*	*	*	0
Fiji	*	*	*	*	*	*	*	0
Finland	5	5	6	8	7	6	9	14
France	62	71	95	132	133	81	115	140
French Guiana	*	*	*	*	*	*	*	0
French Polynesia	*	*	*	*	*	*	*	0
Gambia	*	*	*	*	*	*	*	0
Georgia	*	*	*	*	*	*	*	0
Germany	75	83	73	100	71	45	57	81
Ghana	*	*	*	*	*	*	*	0
Gibraltar	1	1	1	1	1	*	1	0
Greece	1	1	1	1	1	1	1	2
Greenland	*	*	*	*	*	*	*	*
Grenada	*	*	*	*	*	*	*	0
Guadeloupe	*	*	*	*	*	*	*	0
Guatemala	*	*	*	*	*	*	*	0
Guernsey	6	9	8	8	5	5	10	12
Guinea	*	*	*	*	*	*	*	0

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

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

Billions of dollars

Countries and Regions	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Guinea-Bissau	*	*	*	*	*	*	*	*
Guyana	*	*	*	*	*	*	*	0
Haiti	*	*	*	*	*	*	*	0
Holy See (Vatican)	*	*	*	*	*	*	*	0
Honduras	*	*	*	*	*	*	*	0
Hong Kong	22	23	22	31	29	28	33	43
Hungary	*	*	*	*	*	*	1	1
Iceland	1	1	1	1	1	*	*	0
India	*	1	1	1	1	1	1	1
Indonesia	*	*	*	1	*	*	*	0
Ireland	52	58	69	81	75	60	77	105
Isle of Man	1	1	1	1	1	*	1	1
Israel	5	5	8	10	11	9	13	20
Italy	35	31	29	26	19	12	13	15
Jamaica	*	*	*	*	*	*	*	0
Japan	162	178	195	220	199	182	224	302
Jersey	10	11	10	13	10	6	8	14
Jordan	*	*	*	*	*	*	*	0
Kazakhstan	*	1	1	2	2	1	1	2
Kenya	*	*	*	*	*	*	*	0
Kiribati	*	*	*	*	*	*	*	0
Korea, South	1	1	1	5	8	8	13	20
Kyrgyzstan	*	*	*	*	*	*	*	*
Laos	*	*	*	*	*	*	*	*
Latvia	*	*	*	*	*	*	*	0
Lebanon	*	*	*	*	*	*	*	1
Lesotho	*	*	*	*	*	*	*	*
Liberia	1	1	1	1	1	1	1	1
Liechtenstein	3	3	3	4	4	2	2	3
Lithuania	*	*	*	*	*	*	*	0
Luxembourg	130	151	193	235	191	137	172	291
Macau	*	*	*	*	*	*	*	0
Macedonia	*	*	*	*	*	*	*	0
Madagascar	*	*	*	*	*	*	*	0
Malawi	*	*	*	*	*	*	*	0
Malaysia	1	1	1	1	2	1	2	4
Maldives	*	*	*	*	*	*	*	*
Mali	*	*	*	*	*	*	*	0
Malta	*	*	*	1	1	*	*	0
Marshall Islands	*	*	*	*	*	*	*	0
Martinique	*	*	*	*	*	*	*	0
Mauritania	*	*	*	*	*	*	*	0

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

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

Billions of dollars

Countries and Regions	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Mauritius	*	*	*	*	4	*	*	1
Mayotte	0	0	*	*	*	*	*	0
Mexico	9	13	15	19	18	9	17	25
Moldova	*	*	*	*	*	*	*	0
Monaco	1	1	1	1	1	1	1	1
Mongolia	*	*	*	*	*	*	*	0
Montserrat	*	*	*	*	*	*	*	0
Morocco	*	*	*	*	*	*	*	0
Mozambique	*	*	*	*	*	*	*	0
Namibia	*	*	*	*	*	*	*	0
Nauru	*	*	*	*	*	*	*	*
Nepal	*	*	*	*	*	*	*	0
Netherlands	140	161	158	185	188	128	152	165
Netherlands Antilles	20	23	26	23	3	3	7	6
New Caledonia	*	*	*	*	*	*	*	0
New Zealand	6	7	7	8	6	4	6	8
Nicaragua	*	*	*	*	*	*	*	0
Niger	*	*	*	*	*	*	*	0
Niue Island	*	*	*	*	*	*	*	0
Norway	29	37	43	56	76	73	90	124
Pakistan	*	*	*	*	*	*	*	0
Palau	*	*	*	*	*	*	*	0
Panama	6	6	4	5	10	8	6	8
Papua New Guinea	*	*	*	*	*	*	*	0
Paraguay	*	*	*	*	*	*	*	0
Peru	1	1	2	1	3	2	2	3
Philippines	1	1	1	1	2	1	1	1
Pitcairn Island	*	*	*	*	*	*	*	*
Poland	*	*	*	1	*	*	*	0
Portugal	2	2	2	3	2	2	2	3
Reunion	*	*	*	*	*	*	*	0
Romania	*	*	*	*	*	*	*	0
Russia	*	*	*	*	*	*	*	0
Rwanda	*	*	*	*	*	*	*	*
Saint Helena	*	*	*	*	*	*	*	0
Saint Kitts and Nevis	*	*	*	*	*	*	*	1
Saint Lucia	*	*	*	*	*	*	*	0
Saint Pierre and Miquelon	*	*	*	*	*	*	*	*
Saint Vincent and the Grenadines	*	*	*	*	*	*	*	0
Samoa	*	*	*	*	*	*	*	0
San Marino	*	*	*	*	*	*	*	0
Sao Tome and Principe	*	*	*	0	*	*	0	0

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

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

Billions of dollars

Countries and Regions	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Senegal	*	*	*	*	*	*	*	0
Serbia and Montenegro	*	*	*	*	*	*	*	0
Seychelles	*	*	*	*	*	*	*	0
Sierra Leone	*	*	*	*	*	*	*	0
Singapore	74	89	101	108	94	73	91	107
Slovakia	*	*	*	*	*	*	*	0
Slovenia	*	*	*	1	1	*	1	1
Solomon Islands	*	*	*	*	*	*	*	0
Somalia	*	*	*	*	*	*	*	0
South Africa	2	1	2	2	2	2	2	3
Spain	8	7	7	9	7	6	6	10
Sri Lanka	*	*	*	*	*	*	*	0
Sudan	*	*	*	*	*	*	*	*
Suriname	*	*	*	*	*	*	*	0
Swaziland	*	*	*	*	*	*	*	0
Sweden	46	49	48	60	53	37	49	65
Switzerland	125	129	145	174	162	130	162	226
Syria	*	*	*	*	*	*	*	0
Taiwan	8	7	7	11	11	11	12	16
Tajikistan	*	*	*	*	*	*	*	*
Tanzania	*	*	*	*	*	*	*	0
Thailand	*	*	*	1	1	1	1	2
Togo	*	*	*	*	*	*	*	*
Tokelau Islands	*	*	*	*	*	*	*	*
Tonga	*	*	*	*	*	*	*	*
Trinidad and Tobago	*	*	*	*	*	*	1	1
Tunisia	*	*	*	*	*	*	*	0
Turkey	*	*	*	*	*	*	*	0
Turkmenistan	*	*	*	*	*	*	*	0
Turks and Caicos Islands	*	*	*	*	*	*	*	0
Tuvalu	*	*	*	*	*	*	*	*
Uganda	*	*	*	*	*	*	*	0
Ukraine	*	*	*	*	*	*	*	0
United Kingdom	253	260	300	421	376	279	324	441
Uruguay	1	1	1	1	1	2	2	2
Uzbekistan	*	*	*	*	*	*	*	0
Vanuatu	*	*	*	*	*	*	*	0
Venezuela	2	1	1	2	2	1	2	2
Vietnam	*	*	*	*	*	*	*	0
Wallis and Futuna	0	*	*	*	*	*	*	*
West Bank & Gaza	0	0	*	*	*	*	*	*
Western Sahara	*	*	*	*	*	*	*	*

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

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

Billions of dollars

Countries and Regions	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Yemen	*	*	*	*	*	*	*	0
Zambia	*	*	*	*	*	*	*	0
Zimbabwe	*	*	*	*	*	*	*	0
International and Regional Organizations	2	2	3	3	3	6	5	3
African Oil Exporters <sup>2</sup>	1	1	*	*	*	*	*	0
Middle East oil-exporters <sup>3</sup>	69	82	111	139	141	110	128	188
Country Unknown	3	2	*	*	1	2	1	2
<b>Total</b>	<b>1,930</b>	<b>2,144</b>	<b>2,430</b>	<b>3,130</b>	<b>2,969</b>	<b>2,252</b>	<b>2,814</b>	<b>3,830</b>

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

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

2. Algeria, Gabon, Libya, and Nigeria.

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

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

Billions of dollars

Countries and Regions	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Afghanistan	0	*	*	*	*	*	1	1
Albania	*	*	*	*	*	*	*	0
Andorra	*	1	*	*	*	*	1	1
Angola	0	*	*	*	*	*	*	*
Anguilla	*	*	3	1	1	*	*	0
Antigua and Barbuda	*	*	*	*	*	*	*	0
Argentina	4	6	5	5	4	4	4	4
Armenia	*	*	*	*	*	*	*	0
Aruba	*	*	1	*	*	1	1	1
Australia	21	26	36	70	49	36	38	48
Austria	7	7	10	11	7	4	4	5
Azerbaijan	*	*	1	1	3	5	3	5
Bahamas	10	9	11	12	10	10	10	11
Bangladesh	*	*	*	*	*	*	*	0
Barbados	7	8	8	8	7	4	6	7
Belarus	0	*	0	*	*	*	*	*
Belgium	285	312	305	369	431	391	383	412
Belize	*	*	*	*	*	*	*	0
Benin	0	0	0	*	0	0	0	0
Bermuda	111	123	126	133	136	133	176	185
Bhutan	0	0	0	*	*	*	*	*
Bolivia	*	*	*	1	*	*	*	0
Bosnia and Herzegovina	*	*	*	*	*	*	*	*
Botswana	1	1	1	1	2	2	2	2
Brazil	14	25	37	103	159	114	135	214
British Indian Ocean Territory	*	*	*	*	*	*	*	0
British Virgin Islands	27	24	25	34	36	28	27	29
Brunei	*	1	1	1	1	1	1	1
Bulgaria	*	*	*	*	*	*	*	0
Burkina Faso	*	*	*	*	*	*	*	0
Burma	0	*	*	*	0	0	0	*
Burundi	0	*	0	*	*	*	*	*
Cambodia	0	*	0	*	*	*	*	0
Cameroon	0	*	0	*	*	*	*	*
Canada	67	74	95	106	103	82	114	131
Cayman Islands	202	252	276	422	457	350	371	416
Central African Republic	0	*	0	0	*	*	*	0
Chad	0	*	0	*	*	0	0	0
Chile	6	5	5	10	16	14	11	17
China, mainland <sup>1</sup>	320	485	678	870	1,075	1,226	1,479	1,563
Colombia	6	9	8	9	12	12	8	11
Comoros	0	0	0	0	0	*	0	0

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

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

Billions of dollars

Countries and Regions	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Congo (Brazzaville)	0	0	0	*	0	0	*	*
Congo Kinshasa	*	*	*	*	*	*	*	*
Cook Islands	*	*	*	*	*	*	*	0
Costa Rica	1	1	1	1	1	1	1	1
Cote D'Ivoire (Ivory Coast)	*	*	*	*	*	*	*	0
Croatia	*	*	*	1	1	1	*	0
Cyprus	*	*	*	*	*	*	*	0
Czech Republic	3	5	6	4	3	4	5	6
Denmark	17	23	17	18	18	19	20	26
Djibouti	0	*	*	*	*	*	*	*
Dominica	*	*	*	*	*	*	*	0
Dominican Republic	*	*	1	1	2	1	1	1
East Timor	0	*	1	1	3	4	6	7
Ecuador	1	1	1	1	1	1	1	1
Egypt	1	*	4	9	13	7	2	3
El Salvador	1	1	*	*	*	*	*	1
Equatorial Guinea	0	0	0	*	*	*	0	*
Eritrea	0	*	0	*	*	*	*	0
Estonia	*	*	*	*	*	*	*	0
Ethiopia	*	*	*	*	*	*	*	0
Falkland Islands	0	0	0	*	*	*	0	0
Faroe Islands	0	*	*	*	0	0	0	0
Federated States of Micronesia	*	*	*	*	*	*	*	0
Fiji	0	*	*	*	*	*	*	0
Finland	3	3	3	4	4	4	4	5
France	41	41	55	84	75	53	69	94
French Guiana	0	*	*	*	0	0	*	0
French Polynesia	*	*	*	*	*	*	*	0
Gambia	*	*	*	*	*	*	*	0
Georgia	0	*	*	*	*	*	*	1
Germany	107	110	123	155	166	127	130	150
Ghana	*	*	*	*	*	*	*	0
Gibraltar	*	*	*	*	*	*	*	0
Greece	1	1	1	1	1	1	1	3
Greenland	0	*	*	*	*	*	*	0
Grenada	*	*	*	*	*	*	*	0
Guadeloupe	*	*	*	*	*	*	*	0
Guatemala	*	1	3	3	4	3	4	4
Guernsey	5	9	6	5	4	11	11	7
Guinea	0	*	*	*	*	*	*	*
Guinea-Bissau	*	*	0	0	0	*	0	0
Guyana	*	*	*	*	*	*	*	0

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

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

Billions of dollars

Countries and Regions	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Haiti	*	*	*	1	1	*	1	1
Holy See (Vatican)	*	*	*	*	*	*	*	0
Honduras	*	*	*	*	*	1	1	1
Hong Kong	43	47	77	99	101	141	172	182
Hungary	1	1	1	1	1	1	1	1
Iceland	*	*	1	1	*	*	*	0
India	12	6	6	8	16	25	24	27
Indonesia	8	11	10	16	10	10	9	19
Ireland	66	80	99	176	189	173	180	186
Isle of Man	1	1	1	1	*	4	3	1
Israel	10	13	11	12	9	8	13	18
Italy	20	15	22	24	16	19	27	25
Jamaica	1	1	1	1	*	*	*	0
Japan	736	814	827	901	986	1,019	1,100	1,216
Jersey	25	28	31	54	27	16	20	19
Jordan	2	*	*	1	1	3	1	1
Kazakhstan	3	3	4	11	9	9	13	9
Kenya	*	*	*	*	*	*	*	0
Kiribati	*	*	*	*	*	*	*	0
Korea, South	81	106	110	118	113	98	103	109
Kyrgyzstan	*	*	*	*	0	*	*	0
Laos	0	*	0	*	*	0	0	0
Latvia	*	*	1	1	1	1	1	1
Lebanon	*	*	*	*	*	*	*	0
Lesotho	*	*	*	*	*	*	*	0
Liberia	1	1	1	1	*	1	*	0
Liechtenstein	1	1	1	1	1	*	*	0
Lithuania	0	*	*	*	*	*	*	0
Luxembourg	230	273	324	424	395	361	369	457
Macau	1	1	1	2	2	1	1	1
Macedonia	*	*	*	*	*	*	*	0
Madagascar	*	*	*	*	*	*	*	0
Malawi	*	*	*	*	*	*	*	0
Malaysia	9	10	14	25	32	29	28	37
Maldives	0	*	0	0	0	0	0	0
Mali	0	*	*	0	*	0	0	0
Malta	*	*	*	*	*	*	1	1
Marshall Islands	*	*	*	*	*	*	*	0
Martinique	*	*	*	*	*	*	*	0
Mauritania	0	0	0	*	*	0	0	0
Mauritius	*	*	*	*	*	*	*	0
Mayotte	0	0	*	0	0	0	0	0

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

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

Billions of dollars

Countries and Regions	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Mexico	30	51	62	76	98	58	62	68
Moldova	*	*	*	*	*	*	*	0
Monaco	1	1	1	1	1	1	*	0
Mongolia	0	*	*	*	*	*	*	0
Montserrat	*	*	*	*	*	*	*	0
Morocco	1	1	1	1	1	1	1	1
Mozambique	*	*	*	*	*	*	*	0
Namibia	*	*	*	*	*	*	*	0
Nauru	*	0	*	*	*	*	0	0
Nepal	*	*	*	*	*	*	*	0
Netherlands	67	93	113	123	115	92	90	89
Netherlands Antilles	4	3	2	2	3	2	5	6
New Caledonia	*	*	0	*	*	*	*	0
New Zealand	1	2	5	4	3	3	4	4
Nicaragua	*	*	*	*	*	*	*	0
Niger	0	0	0	*	*	0	0	0
Niue Island	*	*	0	*	*	*	*	*
Norway	21	29	28	48	49	40	46	57
Pakistan	*	1	1	1	2	1	1	1
Palau	*	*	*	*	*	*	*	0
Panama	5	5	5	5	6	5	6	6
Papua New Guinea	*	*	*	*	*	*	*	0
Paraguay	*	*	*	*	*	*	*	0
Peru	*	1	1	3	9	10	9	12
Philippines	4	5	6	9	12	10	19	27
Pitcairn Island	0	*	0	0	0	0	0	0
Poland	8	9	10	12	11	19	22	27
Portugal	3	3	4	3	2	2	2	2
Reunion	0	0	0	0	0	*	*	0
Romania	2	3	4	1	1	4	3	8
Russia	8	14	42	109	139	87	122	138
Rwanda	0	*	*	*	*	*	*	0
Saint Kitts and Nevis	*	*	*	*	*	*	*	0
Saint Lucia	*	*	*	*	*	*	*	0
Saint Pierre and Miquelon	*	0	0	*	0	*	*	*
Saint Vincent and the Grenadines	*	*	*	*	*	*	*	0
Samoa	*	*	*	*	*	*	*	0
San Marino	*	*	*	*	*	*	*	0
Sao Tome and Principe	0	*	0	*	*	*	0	0
Senegal	*	*	*	*	*	*	*	*
Serbia and Montenegro	1	1	1	1	2	2	2	2
Seychelles	0	*	*	*	*	*	*	0

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

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

Billions of dollars

Countries and Regions	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Sierra Leone	0	*	0	*	*	*	*	*
Singapore	42	51	58	65	62	61	78	98
Slovakia	1	1	1	1	1	*	*	0
Slovenia	*	*	*	1	1	*	*	0
Somalia	0	0	0	*	*	0	*	*
South Africa	*	1	2	2	8	9	15	11
Spain	9	11	11	15	19	15	16	15
Sri Lanka	*	*	*	*	*	*	1	1
Sudan	0	*	0	0	0	0	0	*
Suriname	*	*	*	*	*	*	*	0
Swaziland	*	*	0	*	*	*	*	0
Sweden	26	33	32	35	33	27	27	41
Switzerland	92	94	108	140	131	159	210	246
Syria	*	*	*	*	*	*	*	0
Taiwan	113	117	125	107	136	180	213	213
Tajikistan	0	0	0	*	*	*	*	*
Tanzania	*	1	1	1	1	1	1	1
Thailand	3	13	13	18	16	13	12	18
Togo	0	*	0	*	*	*	*	0
Trinidad and Tobago	1	1	2	3	3	3	5	7
Tunisia	*	*	*	*	*	*	*	0
Turkey	9	10	14	17	14	13	9	12
Turkmenistan	0	*	0	*	*	0	0	0
Turks and Caicos Islands	*	*	*	*	*	*	*	0
Uganda	*	*	*	*	*	*	*	0
Ukraine	1	1	3	5	6	3	7	8
United Kingdom	223	283	324	476	464	486	452	524
Uruguay	3	3	4	3	4	5	5	6
Uzbekistan	0	*	0	*	*	*	*	*
Vanuatu	*	*	*	*	*	*	*	0
Venezuela	4	5	5	6	6	6	7	6
Vietnam	1	2	3	6	11	11	5	4
Wallis and Futuna	0	0	0	*	*	*	0	0
West Bank & Gaza	0	0	*	0	0	*	0	0
Western Sahara	0	*	*	0	0	0	0	0
Yemen	*	*	0	*	0	*	1	1
Zambia	0	*	*	*	*	*	*	0
Zimbabwe	*	*	*	*	*	*	*	0
International and Regional Organizations	38	42	38	35	38	56	68	86
African Oil Exporters <sup>2</sup>	1	*	*	1	3	4	6	8
Middle East oil-exporters <sup>3</sup>	34	54	92	125	173	176	149	150

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

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

Billions of dollars

Countries and Regions	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Country Unknown	218	193	213	211	183	96	135	136
<b>Total</b>	<b>3,501</b>	<b>4,118</b>	<b>4,733</b>	<b>6,007</b>	<b>6,494</b>	<b>6,240</b>	<b>6,921</b>	<b>7,731</b>

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

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

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

Billions of dollars

Countries and Regions	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Afghanistan	0	0	0	0	*	*	*	0
Albania	*	0	0	0	0	*	*	0
Andorra	*	*	*	*	*	*	*	0
Angola	*	*	*	*	0	*	0	0
Anguilla	*	*	*	*	*	*	*	0
Antigua and Barbuda	*	*	*	*	*	*	*	0
Argentina	1	1	1	1	2	2	1	1
Armenia	*	*	0	*	*	*	*	0
Aruba	*	*	*	*	*	*	*	0
Australia	6	10	8	9	7	8	6	7
Austria	1	2	2	2	1	1	*	1
Azerbaijan	*	*	*	0	*	1	*	0
Bahamas	2	2	2	2	2	4	2	4
Bangladesh	*	*	*	*	*	2	2	2
Barbados	8	7	9	16	14	10	12	4
Belarus	*	0	0	0	*	0	0	0
Belgium	5	5	4	3	5	8	6	6
Belize	*	*	*	*	*	*	*	0
Benin	*	0	0	0	0	0	0	0
Bermuda	15	20	20	15	21	27	28	28
Bhutan	*	*	*	0	0	*	0	0
Bolivia	*	1	1	1	1	2	1	1
Bosnia and Herzegovina	*	*	*	*	*	*	0	0
Botswana	*	*	*	*	*	*	*	0
Brazil	1	1	1	2	1	40	33	5
British Indian Ocean Territory	*	0	*	*	0	*	0	0
British Virgin Islands	3	4	6	7	17	19	16	17
Brunei	*	0	*	*	*	0	0	0
Bulgaria	*	*	*	*	*	*	*	0
Burkina Faso	0	*	*	0	0	*	0	0
Cambodia	*	*	*	*	1	*	*	0
Cameroon	*	0	0	*	*	0	0	0
Canada	15	13	13	22	17	12	12	13
Cape Verde	0	0	*	0	0	0	0	0
Cayman Islands	31	26	31	38	58	73	82	80
Central African Republic	*	*	*	0	*	0	*	0
Chad	*	0	*	*	*	0	0	0
Chile	1	2	5	6	4	5	4	8
China, mainland <sup>1</sup>	18	40	17	23	30	160	5	5
Colombia	2	3	7	5	5	6	13	14
Congo (Brazzaville)	0	0	*	0	0	*	*	0
Congo Kinshasa	0	*	*	0	0	0	0	0

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

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

Billions of dollars

Countries and Regions	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Cook Islands	0	0	*	*	0	0	*	0
Costa Rica	*	*	1	1	1	1	1	0
Cote D'Ivoire (Ivory Coast)	*	*	0	*	0	0	0	0
Croatia	*	*	*	1	1	1	1	1
Cyprus	*	*	*	*	*	*	*	0
Czech Republic	2	1	1	*	1	1	1	*
Denmark	*	*	*	*	*	*	4	4
Dominica	*	*	*	*	*	*	*	0
Dominican Republic	*	*	*	*	*	1	*	0
East Timor	0	*	*	*	*	*	*	0
Ecuador	*	*	*	*	*	1	*	0
Egypt	2	2	2	2	2	5	25	9
El Salvador	*	*	1	1	1	2	1	1
Equatorial Guinea	0	0	0	*	*	0	0	0
Eritrea	*	0	0	0	0	*	0	0
Estonia	0	*	*	*	*	*	*	0
Ethiopia	*	*	*	*	*	*	*	0
Falkland Islands	0	0	*	0	0	0	0	0
Federated States of Micronesia	*	*	*	*	*	*	*	0
Fiji	*	*	*	*	0	*	0	0
Finland	1	1	1	*	1	1	*	0
France	15	10	14	6	14	5	10	14
French Guiana	*	0	*	0	*	0	0	0
French Polynesia	*	*	*	*	*	*	*	0
Gambia	*	*	*	*	*	0	*	0
Georgia	0	0	*	0	0	0	*	0
Germany	8	8	16	11	10	10	8	7
Ghana	*	*	*	*	*	0	*	*
Gibraltar	*	*	*	*	*	*	*	0
Greece	*	*	*	*	*	*	*	0
Grenada	*	*	*	*	*	*	0	0
Guadeloupe	*	*	0	0	*	*	0	0
Guatemala	*	1	*	*	*	1	*	0
Guernsey	*	*	2	1	1	2	1	2
Guinea	0	*	*	0	0	0	0	0
Guinea-Bissau	*	*	0	0	0	0	0	0
Guyana	0	*	*	*	*	*	*	0
Haiti	*	*	*	*	*	*	*	0
Holy See (Vatican)	*	*	*	*	*	*	0	0
Honduras	*	*	*	*	*	*	*	0
Hong Kong	23	26	11	9	17	53	88	66
Hungary	*	*	1	*	*	1	*	0

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

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

Billions of dollars

Countries and Regions	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Iceland	*	*	*	*	*	*	*	0
India	8	10	12	12	10	32	16	17
Indonesia	9	1	2	3	2	14	23	28
Ireland	46	53	65	85	135	115	99	114
Isle of Man	*	*	*	*	*	*	*	0
Israel	11	4	3	3	7	14	11	9
Italy	3	4	2	*	1	4	2	2
Jamaica	*	*	*	*	*	*	*	0
Japan	121	100	85	76	66	69	69	67
Jersey	1	1	1	*	1	12	1	1
Jordan	1	1	*	*	*	1	1	1
Kazakhstan	2	1	5	1	7	8	8	13
Kenya	*	*	*	*	*	*	*	0
Korea, South	8	11	13	15	10	7	6	5
Kyrgyzstan	*	0	0	0	0	0	0	0
Latvia	*	*	*	*	*	*	*	0
Lebanon	*	*	*	*	*	*	*	0
Lesotho	*	*	*	*	*	*	*	0
Liberia	*	*	*	*	*	1	1	1
Liechtenstein	*	*	*	*	*	*	*	0
Lithuania	0	*	*	*	*	*	0	0
Luxembourg	31	37	32	44	70	80	82	69
Macau	*	*	*	*	*	*	*	0
Macedonia	0	*	*	*	*	*	*	0
Madagascar	0	*	*	*	*	0	0	0
Malawi	*	*	*	*	*	*	*	0
Malaysia	*	1	2	1	*	2	1	1
Maldives	*	0	0	0	0	0	0	0
Mali	*	*	*	*	*	0	0	0
Malta	*	*	*	*	*	*	*	0
Marshall Islands	*	*	*	*	*	*	*	0
Martinique	0	0	0	0	*	0	*	0
Mauritius	*	*	*	*	*	*	*	0
Mexico	25	16	21	13	17	14	5	3
Moldova	*	0	*	0	0	0	*	0
Monaco	*	*	*	*	*	*	*	0
Mongolia	*	*	*	*	*	*	*	0
Montserrat	0	*	*	*	0	*	0	0
Morocco	*	*	*	*	*	*	*	0
Mozambique	*	*	*	*	*	*	0	*
Namibia	0	*	*	*	*	*	*	0
Nauru	*	0	0	0	0	0	0	0

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

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

Billions of dollars

Countries and Regions	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Nepal	*	1	*	1	1	1	*	0
Netherlands	6	8	9	13	9	13	5	5
Netherlands Antilles	2	1	3	2	3	1	2	0
New Caledonia	*	0	*	*	*	*	*	0
New Zealand	1	1	1	1	1	3	3	1
Nicaragua	*	*	*	*	*	*	*	0
Niue Island	*	*	*	*	0	*	0	0
Norway	2	2	4	5	1	6	1	1
Pakistan	1	*	*	*	1	*	1	1
Palau	*	*	*	*	*	*	*	0
Panama	1	1	2	2	2	3	1	1
Papua New Guinea	*	*	*	*	*	*	0	0
Paraguay	*	*	*	*	*	*	*	0
Peru	*	*	*	1	1	3	1	3
Philippines	1	1	1	2	1	1	1	1
Poland	3	5	4	5	11	5	6	6
Portugal	*	1	1	1	*	*	*	0
Reunion	0	*	*	*	0	0	0	0
Romania	*	1	1	*	*	2	3	*
Russia	40	62	68	39	84	63	48	16
Rwanda	0	0	0	*	0	*	*	0
Saint Helena	0	*	0	0	0	0	0	0
Saint Kitts and Nevis	*	*	*	*	*	*	*	0
Saint Lucia	0	*	*	*	*	*	*	0
Saint Pierre and Miquelon	0	0	0	0	*	*	*	0
Saint Vincent and the Grenadines	0	*	*	*	*	*	*	0
Samoa	*	*	*	*	*	*	0	0
San Marino	*	0	*	*	*	*	0	0
Senegal	*	0	*	*	*	*	0	0
Serbia and Montenegro	0	*	*	*	*	*	*	0
Seychelles	*	0	0	*	*	*	*	0
Singapore	7	4	4	3	5	12	8	7
Slovakia	1	*	*	*	*	*	*	0
Slovenia	*	0	*	*	*	*	*	0
Somalia	0	0	0	0	*	0	0	0
South Africa	*	*	*	1	1	*	*	0
Spain	2	2	1	1	1	3	3	3
Sri Lanka	*	*	*	*	*	*	*	0
Suriname	*	*	*	*	*	*	*	0
Swaziland	*	0	0	*	*	*	*	0
Sweden	1	1	1	4	3	2	5	2
Switzerland	11	15	9	15	21	39	25	16

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

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

Billions of dollars

Countries and Regions	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011
Syria	*	*	*	*	*	*	*	0
Taiwan	2	2	3	3	2	3	3	3
Tajikistan	*	0	*	*	*	*	0	0
Tanzania	*	*	*	*	*	*	*	0
Thailand	6	4	3	3	16	15	24	38
Togo	0	0	*	0	0	0	0	0
Tonga	*	0	0	0	0	0	0	0
Trinidad and Tobago	*	*	*	1	1	1	1	1
Tunisia	*	*	*	*	*	2	1	0
Turkey	7	5	6	12	16	14	17	31
Turkmenistan	0	0	0	0	*	0	0	0
Turks and Caicos Islands	*	*	*	*	*	*	*	0
Uganda	*	*	*	1	1	*	*	0
Ukraine	*	*	*	*	*	*	*	*
United Kingdom	16	16	16	24	24	23	22	16
Uruguay	1	1	1	1	1	1	2	1
Uzbekistan	0	0	0	0	*	0	0	0
Vanuatu	0	*	*	*	*	0	0	0
Venezuela	7	1	2	1	2	2	1	0
Vietnam	1	1	1	3	*	*	*	0
Wallis and Futuna	0	0	0	*	*	0	0	0
Yemen	0	0	*	*	*	*	*	0
Zambia	*	*	*	*	*	*	*	*
Zimbabwe	*	*	*	*	*	*	*	0
International and Regional Organizations	13	5	7	4	6	8	6	7
African Oil Exporters <sup>2</sup>	3	5	4	1	2	1	1	1
Middle East oil-exporters <sup>3</sup>	18	24	41	44	77	68	73	81
Country Unknown	3	1	1	2	1	12	2	1
<b>Total</b>	<b>588</b>	<b>602</b>	<b>615</b>	<b>635</b>	<b>858</b>	<b>1,149</b>	<b>956</b>	<b>878</b>

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

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

2. Algeria, Gabon, Libya, and Nigeria.

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

**Table A11. Foreign holdings of U.S. securities, by industry, as of June 30, 2011**

Millions of dollars

GICS code	Industry Classification	Total	Equity	Debt	
				Long-term	Short-term
<b>1010</b>	<b>Total energy</b>	<b>408,508</b>	<b>332,622</b>	<b>74,556</b>	<b>1,330</b>
101010	Energy Equipment & Services	56,083	47,826	8,257	0
101020	Oil & Gas	352,425	284,796	66,299	1,330
<b>1510</b>	<b>Total materials</b>	<b>218,914</b>	<b>160,442</b>	<b>57,909</b>	<b>563</b>
151010	Chemicals	101,744	78,546	22,896	303
151020	Construction Materials	6,197	1,904	4,293	0
151030	Containers & Packaging	17,163	9,902	7,260	0
151040	Metals & Mining	75,917	59,376	16,282	260
151050	Paper & Forest Products	17,893	10,714	7,178	0
<b>2000</b>	<b>Total industrial</b>	<b>389,733</b>	<b>303,765</b>	<b>84,894</b>	<b>1,074</b>
201010	Aerospace & Defense	77,713	64,226	13,405	82
201020	Building Products	8,211	3,655	4,556	0
201030	Construction & Engineering	9,807	8,912	895	0
201040	Electrical Equipment	19,373	17,179	2,193	0
201050	Industrial Conglomerates	60,030	52,985	6,914	130
201060	Machinery	82,818	70,287	12,444	87
201070	Trading Companies & Distributors	9,069	6,157	2,911	0
202010	Commercial Services & Supplies	34,467	18,968	15,499	0
202020	Professional Services	10,291	7,527	2,369	395
203010	Air Freight & Logistics	22,595	19,156	3,153	286
203020	Airlines	14,658	6,293	8,306	60
203030	Marine	1,561	848	713	0
203040	Road & Rail	38,610	27,185	11,392	33
203050	Transportation Infrastructure	530	387	143	0
<b>2500</b>	<b>Total consumer discretionary</b>	<b>580,785</b>	<b>401,438</b>	<b>177,506</b>	<b>1,842</b>
251010	Auto Components	25,811	19,134	6,664	13
251020	Automobiles	42,774	21,671	20,872	231
252010	Household Durables	33,912	18,187	15,722	3
252020	Leisure Equipment & Products	7,052	4,653	2,383	16
252030	Textiles, Apparel & Luxury Goods	29,589	24,697	4,891	0
253010	Hotels, Restaurants & Leisure	87,225	56,901	29,989	335
253020	Diversified Consumer Services	14,297	11,156	2,720	420
254010	Media	194,640	123,046	70,895	699
255010	Distributors	2,763	1,999	764	0
255020	Internet & Catalog Retail	38,526	34,785	3,740	0
255030	Multiline Retail	32,034	24,743	7,165	126
255040	Specialty Retail	72,164	60,466	11,698	0
<b>3000</b>	<b>Total consumer staples</b>	<b>423,910</b>	<b>281,715</b>	<b>134,467</b>	<b>7,728</b>
301010	Food & Staples Retailing	101,922	59,973	39,142	2,808
302010	Beverages	82,690	61,197	19,520	1,973
302020	Food Products	89,663	54,771	32,768	2,124
302030	Tobacco	71,458	49,207	22,234	16
303010	Household Products	69,421	49,024	19,702	696
303020	Personal Products	8,756	7,544	1,101	112

**Table A11. Foreign holdings of U.S. securities, by industry, as of June 30, 2011  
(continued)**

Millions of dollars

GICS code	Industry Classification	Total	Equity	Debt	
				Long-term	Short-term
<b>3500</b>	<b>Total health care</b>	<b>521,740</b>	<b>381,344</b>	<b>138,330</b>	<b>2,065</b>
351010	Health Care Equipment & Supplies	76,587	64,626	11,823	137
351020	Health Care Providers & Services	142,138	81,516	60,484	138
351030	Health Care Technology	4,083	3,405	678	0
352010	Biotechnology	69,738	57,462	12,275	0
352020	Pharmaceuticals	208,078	155,827	50,461	1,790
352030	Life Sciences Tools & Services	21,116	18,508	2,608	0
<b>4000</b>	<b>Total financial</b>	<b>3,715,652</b>	<b>1,175,936</b>	<b>2,342,802</b>	<b>196,914</b>
401010	Commercial Banks	270,343	80,375	104,862	85,106
401020	Thrifts & Mortgage Finance	881,143	9,773	828,524	42,846
402010	Diversified Financial Services	729,777	146,250	560,415	23,112
402020	Consumer Finance	167,849	25,095	137,042	5,712
402030	Capital Markets (including Mutual Funds)	1,338,419	705,426	596,338	36,655
403010	Insurance	184,051	96,725	85,149	2,176
404020	Real Estate Investment Trusts (REITS)	132,816	107,869	24,911	36
404030	Real Estate Management and Development	11,255	4,422	5,562	1,271
<b>4500</b>	<b>Total information technology</b>	<b>696,501</b>	<b>608,160</b>	<b>87,808</b>	<b>533</b>
451010	Internet Software & Services	68,058	62,963	4,947	148
451020	IT Services	112,703	95,372	17,279	51
451030	Software	143,623	129,829	13,794	0
452010	Communications Equipment	84,545	69,331	15,214	0
452020	Computers & Peripherals	145,587	132,327	13,046	214
452030	Electronic Equipment & Instruments	35,009	26,440	8,568	0
452040	Office Electronics	5,948	3,206	2,622	120
453010	Semiconductors & Semiconductor Equipment	101,029	88,692	12,337	0
<b>5010</b>	<b>Total telecommunications services</b>	<b>163,623</b>	<b>91,989</b>	<b>71,199</b>	<b>435</b>
501010	Diversified Telecommunication Services	121,465	69,956	51,074	435
501020	Wireless Telecommunication Services	42,158	22,033	20,125	0
<b>5510</b>	<b>Total utilities</b>	<b>148,086</b>	<b>86,238</b>	<b>61,543</b>	<b>305</b>
551010	Utilities - Electric	69,615	43,905	25,478	232
551020	Utilities - Gas	20,173	6,530	13,623	19
551030	Utilities - Multi-utilities & Unregulated Power	34,934	25,130	9,770	34
551040	Utilities - Water	2,539	2,238	288	13
551050	Independent Power Producers & Energy Traders	20,826	8,436	12,383	7
	<b>Government and Agencies<sup>1</sup></b>	<b>5,103,371</b>	<b>113</b>	<b>4,445,404</b>	<b>657,854</b>
	<b>Industry Classification Unknown</b>	<b>68,753</b>	<b>6,133</b>	<b>54,883</b>	<b>7,737</b>
	<b>Total all industries</b>	<b>12,439,577</b>	<b>3,829,897</b>	<b>7,731,300</b>	<b>878,380</b>

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

## **Forms and Instructions**

MANDATORY ANNUAL REPORT TO THE FEDERAL RESERVE BANK OF NEW YORK

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

As of the last day of June

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



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

## TABLE OF CONTENTS

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

## APPENDICES

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

## **I. INTRODUCTION**

### **A. PURPOSE**

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

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

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

### **B. AUTHORITY**

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

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

### **C. CONFIDENTIALITY OF DATA REPORTED**

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

### **D. PENALTIES FOR FAILURE TO REPORT**

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

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

### **E. PAPERWORK REDUCTION ACT NOTICE**

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

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

Administrator, International Portfolio Investment Data Systems

U.S. Department of the Treasury

1500 Pennsylvania Avenue NW, Room 5422 MT

Washington, DC 20220

or

The Office of Management and Budget

Paperwork Reduction Project (1505-0123)

Washington, DC 20503

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

## II. GENERAL INSTRUCTIONS

### A. WHO MUST REPORT

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

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

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

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

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

## **B. CONSOLIDATION RULES**

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

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

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

## **C. REPORTING DATES**

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

## **D. SUBMISSION INSTRUCTIONS AND CONTACT INFORMATION**

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

Option 1:

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

your file format. For more information on how to submit data using the IESUB system, contact the SHL staff at 212-720-6300 or at [SHLA.Help@ny.frb.org](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 1-212-720-2598

Option 2:

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

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

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

Federal Reserve Bank of New York  
Statistics Function, 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.

---

<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.

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

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

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

### **Example 1**

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

### **Example 2**

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

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

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

## **F. SECURITIES INVOLVED IN REPURCHASE AND SECURITIES LENDING ARRANGEMENTS**

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

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

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

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

## **G. STRIPPED SECURITIES**

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

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

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

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

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

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

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

## I. DIRECT INVESTMENT

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

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

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

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

## **K. LIMITED PARTNERSHIPS**

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

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

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

### **Accounting Rules**

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

### **Valuation of Securities**

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

follows the definition of FAS 157.

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

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

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

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

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

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

### **M. DATA RETENTION PERIOD**

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

## **N. REVIEW OF DATA AND REQUEST FOR REVISED DATA**

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

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

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

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

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

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

#### REPORTER CONTACT IDENTIFICATION AND SUMMARY OF FINANCIAL INFORMATION

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

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

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

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

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

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

## **SUMMARY OF SCHEDULE 2 INFORMATION**

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

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

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

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

## **CERTIFICATION INFORMATION**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

#### **11. Intentionally Left Blank**

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

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

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

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

**15. Type of Foreign Holder**

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

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

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

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

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

**17. Intentionally Left Blank**

## FOR EQUITY TYPE SECURITIES ONLY

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

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

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

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

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

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

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

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

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

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

# **APPENDIX A**

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

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

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

**(Please type or print.)**

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

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

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

3. Reporting Status: Please enter one of the following .....

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Reporting Unit                      Valuation Description

--	--	--

---

---

---

---

--	--	--

---

---

---

---

--	--	--

---

---

---

---

--	--	--

---

---

---

---

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

**SUMMARY OF SCHEDULE 2 INFORMATION**

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

**CERTIFICATION INFORMATION**

By signing the certification below you acknowledge that:

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

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

**(Please type or print.)**

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

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

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

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

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:
5. Security ID...
6. Security ID System: Please enter one of the following...
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...
10. Security Type: Please enter one of the following...
11. Intentionally Left Blank
12. Term Indicator (debt, including ABS, only; based on original maturity)...
13. Currency of Denomination:
14. Country of Foreign Holder:
15. Type of Foreign Holder: (See Appendix D and E)

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

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

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

17. Intentionally Left Blank

**FOR EQUITY TYPE SECURITIES ONLY**

(Security Type 1, 2, 3 or 4)

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

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

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

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

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

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

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

(Security Type 12)

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

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

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

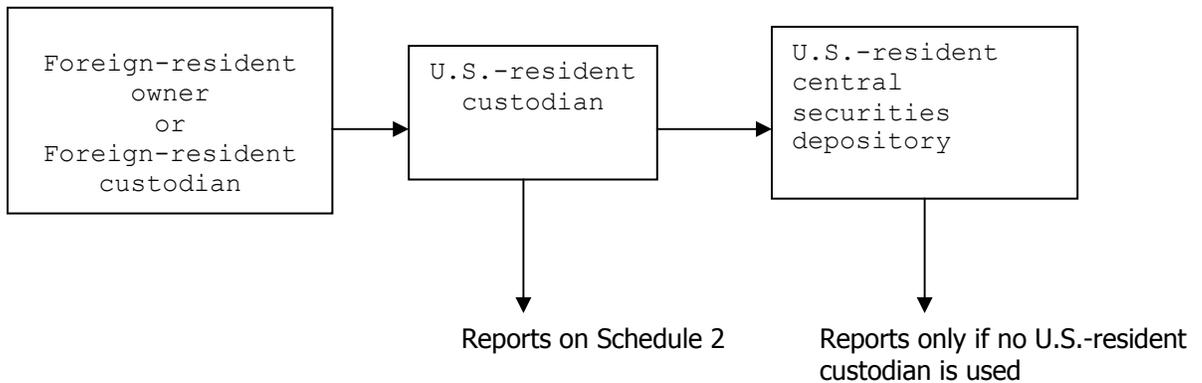
25. Maturity Date: MMDDYYYY format (including leading zeros).....

# **APPENDIX B**

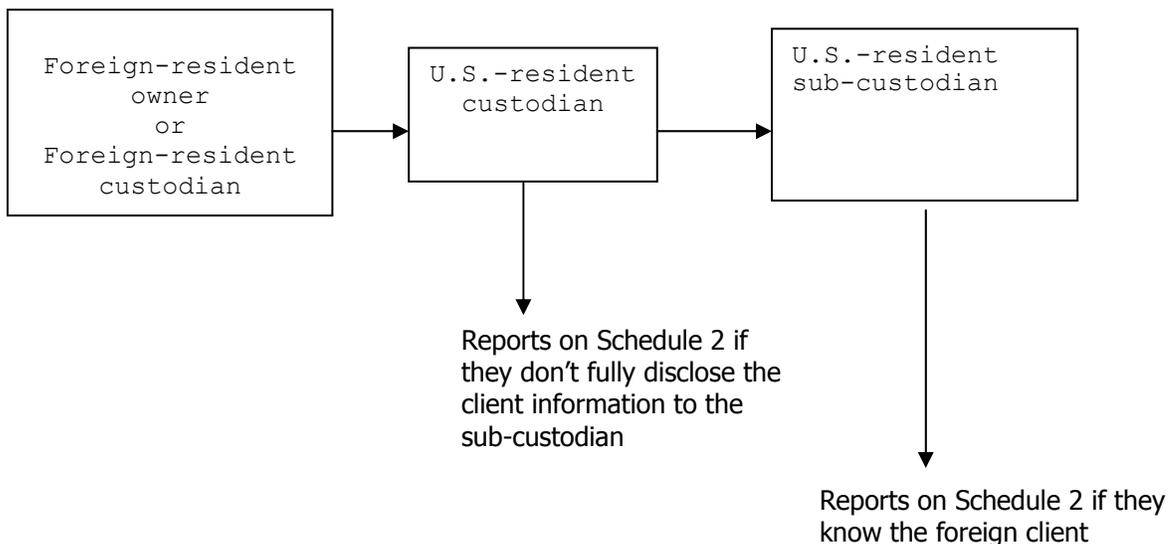
## FLOWCHARTS SHOWING REPORTING RESPONSIBILITY

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

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

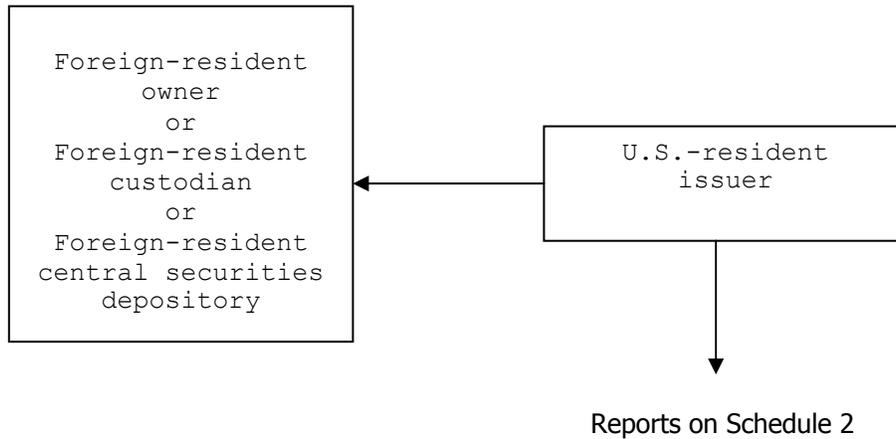


2. A foreign-resident investor or custodian uses U.S.-resident custodian to hold U.S. securities for its account and the U.S.-resident custodian uses a U.S. resident sub-custodian.



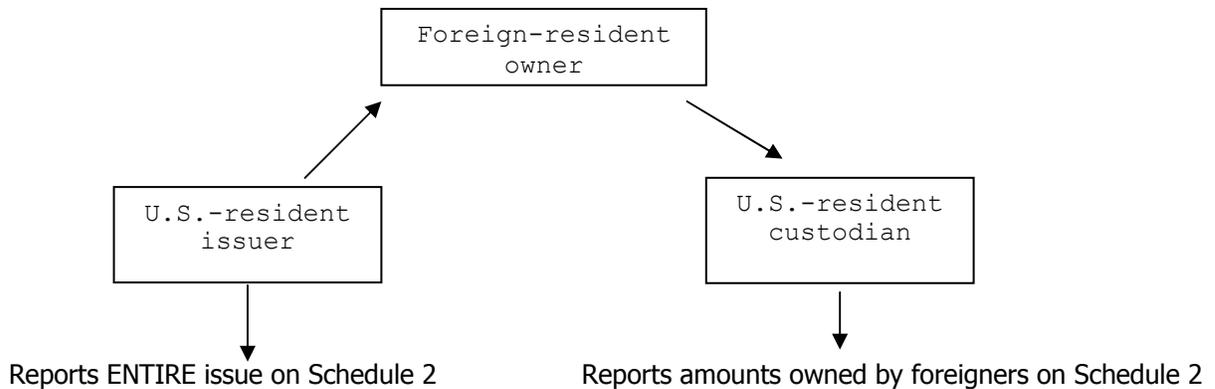
**B. FLOWCHART FOR U.S.-RESIDENT ISSUERS (registered securities, including all book-entry securities not issued directly into a foreign market)**

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



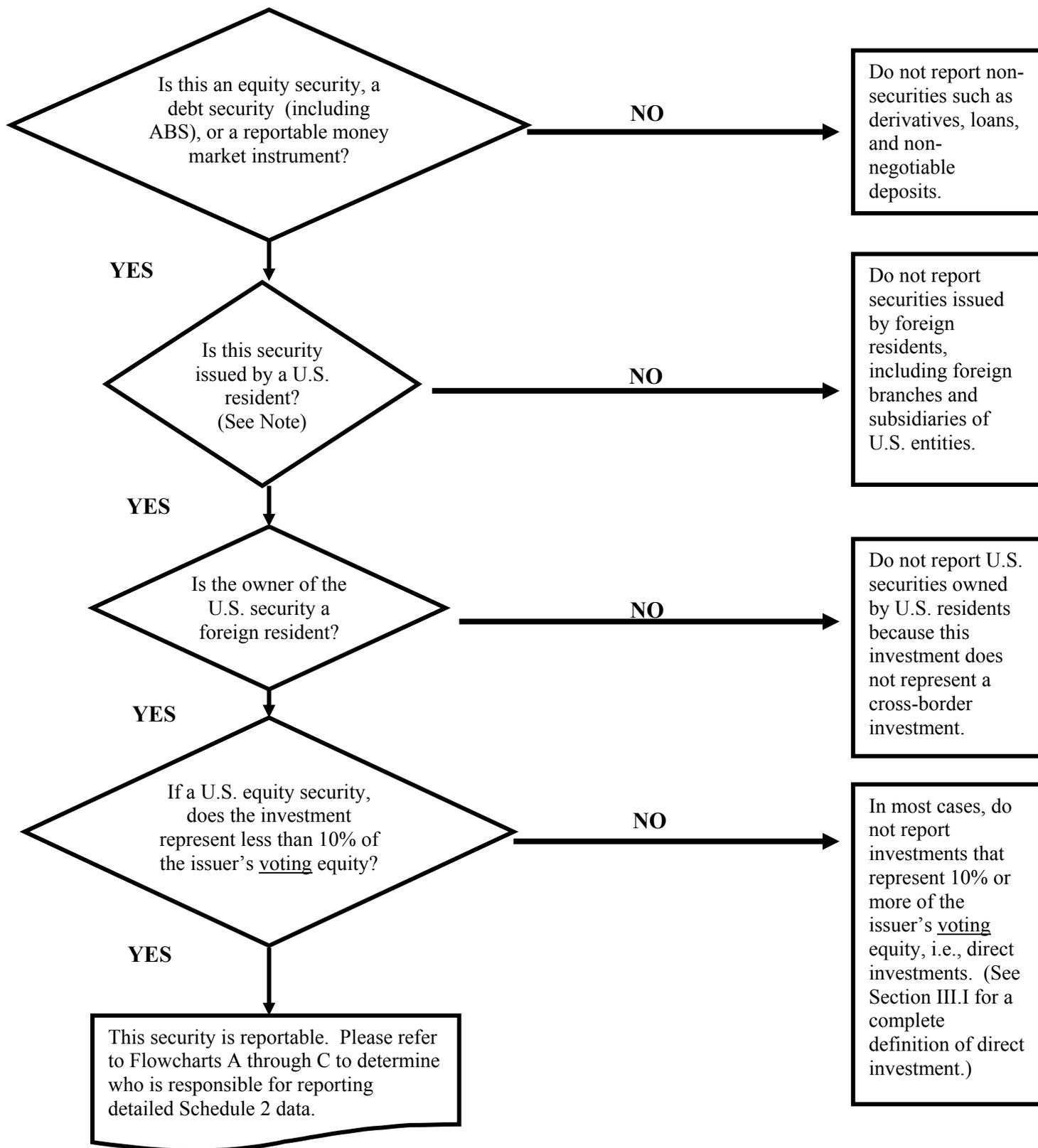
**C. FLOWCHART FOR SECURITIES ISSUED DIRECTLY INTO THE FOREIGN MARKET**

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



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

## FLOWCHART FOR DETERMINING REPORTABLE SECURITIES



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

# **APPENDIX C**

## List of Country Codes

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

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

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

<u>Code</u>	<u>Country</u>
	Vatican City (see Holy See)
32719	Venezuela
46906	Vietnam
60119	Wallis and Futuna
47201	West Bank and Gaza
56006	Western Sahara
47104	Yemen (Comprises the former Yemen Arab Republic and the former People's Democratic Republic of Yemen)
57207	Zambia
54704	Zimbabwe
72907	International Organizations <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  
International Organization for Migration  
International Atomic Energy Agency  
International Bank for Reconstruction and  
Development (IBRD) (part of World Bank)  
United Nations Children's Fund (UNICEF)  
International Civil Aviation Organization  
International Criminal Court  
International Development Association (IDA)  
(part of World Bank)  
International Finance Corporation (IFC)  
International Fund for Agricultural Development  
International Labor Organization (ILO)  
International Monetary Fund (IMF)  
International Red Cross  
Multilateral Investment Guaranty Agency (MIGA)  
Preparatory Commission for the Comprehensive  
Nuclear-Test-Ban Treaty Organization  
United Nations (UN), and Specialized Agencies and  
Commissions  
Universal Postal Union  
World Health Organization (WHO)  
World Intellectual Property Organization (WIPO)  
World Trade Organization (WTO)

### AFRICAN REGIONAL ORGANIZATIONS

(country code 76902)

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

### ASIAN REGIONAL ORGANIZATIONS

(country code 75906)

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

### CARIBBEAN REGIONAL ORGANIZATIONS

(country code 74942)

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

### EUROPEAN REGIONAL ORGANIZATIONS

(country code 73903)

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

LATIN AMERICAN REGIONAL  
ORGANIZATIONS (country code 74918)

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

MIDDLE EASTERN REGIONAL  
ORGANIZATIONS (country code 77909)

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

Revised: June 2008

## APPENDIX E

NOT FOR PUBLICATION

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

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

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

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

#### AFGHANISTAN

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

#### ALBANIA

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

#### ALGERIA

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

#### ANDORRA

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

#### ANGOLA

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

#### ANGUILLA

Government of Anguilla  
Ministry of Finance

#### ANTIGUA and BARBUDA

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

#### ARGENTINA

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

#### ARMENIA

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

**ARUBA**

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

**AUSTRALIA**

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

**AUSTRIA**

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

**AZERBAIJAN**

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

**BAHAMAS**

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

**BAHRAIN**

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

**BANGLADESH**

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

**BANK FOR INTERNATIONAL SETTLEMENTS****BANK OF CENTRAL AFRICAN STATES**

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

**BARBADOS**

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

**BELARUS**

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

**BELGIUM**

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

**BELIZE**

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

**BENIN**

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

**BERMUDA**

Bermuda Monetary Authority  
Government of Bermuda  
Ministry of Finance

**BHUTAN**

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

**BOLIVIA**

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

**BOSNIA AND HERZEGOVINA**

Central Bank of Bosnia and Herzegovina  
Consulate of Bosnia and Herzegovina  
Embassy of Bosnia and Herzegovina  
Government of Bosnia and Herzegovina

**BOTSWANA**

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

**BRAZIL**

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

**BRUNEI**

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

**BULGARIA**

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

**BURKINA-FASO**

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

**BURMA (MYANMAR)**

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

Union of Burma Permanent Mission to the United Nations

**BURUNDI**

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

**CAMBODIA**

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

**CAMEROON**

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

**CANADA**

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

**CAPE VERDE**

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

**CAYMAN ISLANDS**

Cayman Islands Monetary Authority  
Department of Treasury  
Government of Cayman Islands

**CENTRAL AFRICAN REPUBLIC**

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

**CENTRAL BANK OF WEST AFRICAN STATES**

(BCEAO; Banque Centrale des Etats de l'Afrique de l'Ouest)

## CHAD

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

## CHILE

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

## CHINA, MAINLAND

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

## COLOMBIA

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

## COMOROS

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

## CONGO (BRAZZAVILLE)

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

## CONGO (KINSHASA)

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

## COOK ISLANDS

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

## COSTA RICA

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

## COTE D'IVOIRE (IVORY COAST)

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

## CROATIA

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

## CUBA

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

## CYPRUS

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

## CZECH REPUBLIC

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

## DENMARK

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

## DJIBOUTI

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

## DOMINICA

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

## DOMINICAN REPUBLIC

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

## EAST TIMOR

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

## EASTERN CARIBBEAN CENTRAL BANK (ECCB)

## ECUADOR

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

## EGYPT

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

## EL SALVADOR

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

Republic of El Salvador  
Salvadoran Permanent Mission to the United Nations

## EQUATORIAL GUINEA

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

## ERITREA

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

## ESTONIA

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

## ETHIOPIA

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

## EUROPEAN CENTRAL BANK (ECB)

## FALKLAND ISLANDS (ISLAS MALVINAS)

The Commissioner of Currency  
Government of the Falkland Islands (Islas Malvinas)  
Treasury Department

## FAROE ISLANDS

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

## FIJI

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

## FINLAND

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

**FRANCE**

Banque de France (Bank of France)  
The Caisse Francaise de Developpement  
Commercial Office, Trade Commission of France  
Consulate of France  
Credit National  
Cultural Services Office of France  
Cultural and Scientific Office of France  
Embassy of France  
Financial Service (French Treasury Office)  
French Permanent Mission to the United Nations  
French Republic  
French Republic, General Treasury  
Invest in France Agency Office  
Press Section Office of France  
Social Service Office of France  
Tourism Office of France  
Trade Office of France  
Visa Section of France  
Stabilization Fund of the Republic of France

**FRENCH GUIANA**

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

**FRENCH POLYNESIA**

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

**GABON**

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

**GAMBIA**

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

**GEORGIA**

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

**GERMANY**

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

**GHANA**

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

**GIBRALTAR**

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

**GREECE**

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

**GREENLAND**

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

**GRENADA**

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

**GUADELOUPE**

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

**GUATEMALA**

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

**GUERNSEY**

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

## GUINEA

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

## GUINEA BISSAU

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

## GUYANA

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

## HAITI

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

## HOLY SEE (VATICAN CITY)

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

## HONDURAS

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

## HONG KONG

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

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

## HUNGARY

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

## ICELAND

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

## INDIA

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

## INDONESIA

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

## IRAN

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

## IRAQ

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

## IRELAND

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

## ISLE OF MAN

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

## ISRAEL

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

## ITALY

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

## JAMAICA

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

## JAPAN

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

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

## JERSEY

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

## JORDAN

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

## KAZAKHSTAN

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

## KENYA

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

## KIRIBATI

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

## KOREA, NORTH

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

## KOREA, SOUTH

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

#### KUWAIT

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

#### KYRGYZSTAN

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

#### LAOS

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

#### LATVIA

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

#### LEBANON

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

#### LESOTHO

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

#### LIECHTENSTEIN

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

#### LIBERIA

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

#### LIBYA

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

#### LITHUANIA

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

#### LUXEMBOURG

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

#### MACAU

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

#### MACEDONIA, REPUBLIC OF

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

#### MADAGASCAR

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

#### MALAWI

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

## MALAYSIA

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

## MALDIVES

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

## MALI

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

## MALTA

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

## MARSHALL ISLANDS

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

## MARTINIQUE

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

## MAURITANIA

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

## MAURITIUS

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

## MAYOTTE

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

## MEXICO

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

## MICRONESIA, FEDERATED STATES OF

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

## MOLDOVA

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

## MONGOLIA

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

## MONACO

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

## MOROCCO

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

## MOZAMBIQUE

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

**NAMIBIA**

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

**NAURU**

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

**NEPAL**

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

**NETHERLANDS**

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

**NETHERLANDS ANTILLES**

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

**NEW CALEDONIA**

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

**NEW ZEALAND**

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

**NICARAGUA**

Banco Central de Nicaragua (Central Bank of Nicaragua)  
Consulate of the Republic of Nicaragua

Corporation of Nicaragua (Corporacion Financiera de Nicaragua (CORFIN))

Embassy of the Republic of Nicaragua  
High Commissioner of the Republic of Nicaragua  
Ministry of Treasury and Public Credit  
Nicaraguan Permanent mission to the United Nations  
Office of Military Attache to the Nicaraguan Embassy  
Republic of Nicaragua  
Republic of Nicaragua Collector General of Customs

**NIGER**

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

**NIGERIA**

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

**NIUE**

Treasury Department  
Government of Niue

**NORWAY**

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

**OMAN (MUSCAT AND OMAN)**

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

**PAKISTAN**

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

## PANAMA

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

## PALAU

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

## PAPUA NEW GUINEA

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

## PARAGUAY

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

## PERU

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

## PHILIPPINES

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

## POLAND

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

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

## PORTUGAL

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

## QATAR

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

## REUNION

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

## ROMANIA

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

## RUSSIA

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

**RWANDA**

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

**ST. HELENA**

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

**ST. KITTS AND NEVIS**

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

**ST. LUCIA**

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

**ST. PIERRE AND MIQUELON**

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

**ST. VINCENT AND THE GRENADINES**

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

**SAMOA (formerly WESTERN SAMOA)**

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

**SAN MARINO**

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

**SAO TOME and PRINCIPE**

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

**SAUDI ARABIA**

Commercial Office  
Kingdom of Saudi Arabia  
Medical Office

**Ministry of Finance**

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

**SENEGAL**

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

**SERBIA and MONTENEGRO and KOSOVO**

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

**SEYCHELLES**

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

**SIERRA LEONE**

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

**SINGAPORE**

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

## SLOVAKIA

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

## SLOVENIA

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

## SOLOMON ISLANDS

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

## SOMALIA

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

## SOUTH AFRICA

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

## SPAIN

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

## SRI LANKA

Central Bank of Sri Lanka  
Consulate of the Democratic Socialist Republic of Sri Lanka  
Democratic Socialist Republic of Sri Lanka  
Embassy of the Democratic Socialist Republic of Sri Lanka  
Sri Lanka Permanent Mission to the United Nations

## SUDAN

Bank of Sudan  
Embassy of the Republic of the Sudan  
Office of the Cultural Counselor  
Office of Information Attache  
Oil Revenue Stabilization Account  
Republic of the Sudan  
Sudanese Permanent Mission to the United Nations

## SURINAME

Central Bank van Suriname (Central Bank of Suriname)  
Consulate of the Republic of Suriname  
Embassy of the Republic of Suriname  
Republic of Suriname  
Suriname Permanent Mission to the United Nations

## SWAZILAND

The Central Bank of Swaziland  
Embassy of the Kingdom of Swaziland  
Kingdom of Swaziland  
Monetary Authority of Swaziland  
Swaziland Permanent Mission to the United Nations

## SWEDEN

Consulate of Sweden  
Embassy of Sweden  
Kingdom of Sweden  
Sveriges Riksbank (Bank of Sweden)  
Swedish Trade Council  
Swedish Office of Science and Technology  
Swedish Permanent Mission to the United Nations  
Swedish Travel Information Bureau, Inc.

## SWITZERLAND

Consulate General of Switzerland  
Embassy of Switzerland  
Schweizerische Nationalbank (Banque Nationale Suisse)  
(Swiss National Bank)  
Swiss Confederation  
Swiss Government Departments

## SYRIA

Central Bank of Syria (Masrif Suriyah al-Markaz)  
Consulate of the Syrian Arab Republic  
Embassy of the Syrian Arab Republic  
Syrian Arab Republic  
Syrian Permanent Mission to the United Nations

#### TAIWAN

Board of Supplies, Executive Yuan  
The Central Bank of China (Taiwan)  
China Defense Supplies Incorporated  
Chinese Petroleum Corporation  
Joint Commission on Rural Reconstruction in Taiwan  
National Stabilisation Fund  
Ministry of Economic Affairs  
Ministry of Finance  
Republic of China  
Taipei Economic Culture and Representative Office (TECRO)

#### TAJKISTAN

Consulate Republic of Tajikistan  
Embassy Republic of Tajikistan  
National Bank of the Republic of Tajikistan  
Republic of Tajikistan

#### TANZANIA

Bank of Tanzania  
Consulate of the United Republic of Tanzania  
Embassy of the United Republic of Tanzania  
Tanzanian Permanent Mission to the United Nations  
United Republic of Tanzania

#### THAILAND

Bank of Thailand  
Consulate of Thailand  
Cultural Office  
Embassy of Thailand (Royal Thai Embassy)  
Kingdom of Thailand  
Office of Air Attache  
Office of Commercial Affairs  
Office of Economic and Financial Affairs  
Office of Education Affairs  
Office of Education Counselor  
Office of Industrial Affairs  
Office of Information  
Office of Military Attache  
Office of Naval Attache  
Office of Science and Technology  
Siamese Fund  
Thai Permanent Mission to the United Nations

#### TOGO

Consulate of the Republic of Togo  
Embassy of the Republic of Togo  
Ministry of Economy, Finance and Privatization  
Republic of Togo

#### TONGA

Consulate of the Kingdom of Tonga  
Embassy of the Kingdom of Tonga  
Kingdom of Tonga  
National Reserve Bank of Tonga

#### TRINIDAD AND TOBAGO

Central Bank of Trinidad and Tobago  
Consulate of the Republic of Trinidad and Tobago  
Embassy of the Republic of Trinidad and Tobago  
Heritage and Stabilization Fund  
Republic of Trinidad and Tobago  
Trinidad and Tobago Permanent Mission to the United Nations

#### TUNISIA

Banque Centrale de Tunisie (Central Bank of Tunisia)  
Consulate of Tunisia  
Embassy of Tunisia  
Office of Defense Armed Forces Attache  
Republic of Tunisia  
Tunisian Information Office  
Tunisian Permanent Mission to the United Nations

#### TURKEY

Consulate of the Republic of Turkey  
Embassy of the Republic of Turkey  
Office of Agricultural Counselor  
Office of Commercial Counselor  
Office of Defense Attache  
Office of Defense, Air, Military & Naval Attache  
Office of Economic Counselor  
Office of Educational Counselor  
Office of Financial and Customs Counselor  
Office of Planning  
Office of Press Counselor  
Office of Social Affairs  
Office of Tourism Counselor  
Republic of Turkey  
Republic of Turkey Purchasing Delegation  
Turkish Economic Mission  
Turkish Permanent Mission to the United Nations  
Turkiye Cumhuriyet Merkez Bankasi  
(Central Bank of the Republic of Turkey)

#### TURKMENISTAN

Central Bank of Turkmenistan  
Consulate of Turkmenistan  
Embassy of Turkmenistan  
Republic of Turkmenistan

#### TUVALU

Government of Tuvalu  
Ministry of Finance, Economic Planning & Industry  
National Bank of Tuvalu

#### UGANDA

Bank of Uganda  
Embassy of the Republic of Uganda  
Poverty Action Fund  
Republic of Uganda  
Ugandan Permanent Mission to the United Nations

#### UKRAINE

Consulate of Ukraine  
Embassy of Ukraine  
National Bank of Ukraine  
Government of Ukraine

#### UNITED ARAB EMIRATES

Abu Dhabi Fund for Arab Economic Development (ADFAED)  
Abu Dhabi International Petroleum Investment Company  
Abu Dhabi Investment Authority  
Abu Dhabi Investment Company  
Abu Dhabi Investment Council  
Central Bank of United Arab Emirates  
Cultural Office  
Dubai Holding  
Dubai International Capital  
Dubai International Financial Center  
Embassy of the United Arab Emirates  
Government of Abu Dhabi  
Government of Dubai  
Government of United Arab Emirates  
Investment Corporation of Dubai  
Isthmar  
Medical Office  
Mubadala Development Company  
Office of Defense, Military, Naval and Air Attache  
Ras Al Khaimah Minerals and Metals Investments (RMMI)  
Ras Al Khaimah Investment Authority  
United Arab Emirates Currency Board  
United Arab Emirates Permanent Mission to the United Nations

#### UNITED KINGDOM

Bank of England  
British Army Services  
British Army Staff  
British Embassy  
British Joint Services Mission  
British Merchant Navy Committee  
British Ministry of Pensions  
British Ministry of Transport  
British Naval Welfare Fund  
British Permanent Mission to the United Nations  
British Supply Office  
Consulate of Britain  
Crown Agents  
HM Treasury  
Office of British Naval Staff  
Office of Civil Aviation and Mission to the FAA  
Office of Northern Ireland Bureau  
R.A.F. Delegation  
United Kingdom of Great Britain and Northern Ireland  
United Kingdom Payments Office  
United Kingdom Treasury and Supply Delegation

#### URUGUAY

Banco Central del Uruguay (Central Bank of Uruguay)  
Consulate of Uruguay  
Direccion de Credito Publico  
Embassy of Uruguay  
Office of Financial Affairs  
Office of Military, Naval and Air Attache  
Office of Trade Bureau  
Oriental Republic of Uruguay  
Uruguayan Permanent Mission to the United Nations

#### UZBEKISTAN

Central Bank of the Republic of Uzbekistan  
Consulate of the Republic of Uzbekistan  
Embassy of the Republic of Uzbekistan  
Republic of Uzbekistan

#### VANUATU

Consulate of the Republic of Vanuatu  
Republic of Vanuatu  
Reserve Bank of Vanuatu

#### VENEZUELA

Banco Central de Venezuela (Central Bank of Venezuela)  
Consulate of the Bolivarian Republic of Venezuela  
Embassy of the Bolivarian Republic of Venezuela  
Banco de Desarrollo Economico Y Social de Venezuela (BANDES)  
Macroeconomic Stabilization Fund (FIEM)  
Ministerio de Obras Publicas  
National Development Fund (Fondon)  
Office of Military and Air Attache  
Office of Defense and Naval Attache  
Office of Information Service  
Republic of Venezuela  
Venezuelan Permanent Mission to the United Nations

#### VIETNAM

Consulate of Vietnam  
Embassy of Vietnam  
Ministry of Finance  
Ministry of Foreign Trade  
Office of Defense Attache  
Office of Trade  
Socialist Republic of Vietnam  
State Bank of Vietnam (Viet Bank)  
Vietnamese Permanent Mission to the United Nations

#### VIRGIN ISLANDS, BRITISH

Commissioner of Currency (British Virgin Islands)  
Ministry of Finance  
Government of British Virgin Islands

#### WALLIS AND FUTUNA

Department of Economic and Development Affairs  
L'agence de l'IEOM à le Territoire des Îles Wallis et Futuna  
(IEOM -- Institut d'Emission d'Outre-Mer)  
Territory of the Wallis and Futuna Islands

#### YEMEN

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

#### ZAMBIA

Bank of Zambia  
Embassy of the Republic of Zambia  
Republic of Zambia  
Zambian Permanent Mission to the United Nations

#### ZIMBABWE

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

# **APPENDIX F**

## APPENDIX F: LIST OF CURRENCY 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 evidenced by a negotiable instrument, or a deposit in book entry form evidenced by a receipt or similar acknowledgement issued by a bank, which provides on its face that the amount of such deposit is payable to the bearer or any specified person. Report as security type = 6 (negotiable CD).

**PREFERRED STOCK** - Equity securities with preferences to the common stock of the issuer. Preferred stock is usually entitled to dividends stated as a fixed dollar amount or as a percentage of par value before any dividend can be paid on the common stock and have priority over common shares in the event of liquidation. Preferred stock are reported as security type = 2 (preferred stock).

**REPURCHASE AGREEMENT (REPO)** - A transaction involving the sale of financial assets by one party to another, subject to an agreement for the seller to repurchase the assets at a specified price on a future date. A resale agreement (also known as a reverse repurchase agreement) is the same transaction viewed from the opposite perspective. Securities sold or purchased under repurchase (resale) agreements should be reported as if the transaction had not occurred. (See Section III. F of the reporting instructions.)

**SECURITY** - Any bill, note, bond, debenture, stock, negotiable money market instrument, or similar instrument that is commonly referred to as a security. See Section III.B for a list of reportable U.S. securities.

**SETTLEMENT DATE** - The date a security is delivered to the purchaser.

**SETTLEMENT DATE ACCOUNTING** - Under settlement date accounting the purchase and sale of assets are not recorded until the settlement date. Settlement date accounting should be used for purposes of this report.

**SHORT-TERM** - Original maturity of one year or less.

**STATE OR LOCAL GOVERNMENT** - The fifty states of the United States and the District of Columbia, Puerto Rico and the U.S. territories and possessions, and their political subdivisions, including counties, municipalities, school districts, irrigation districts, and drainage and sewer districts.

**STRIPS** - An acronym for Separately Traded Registered Interest and Principal Securities. These securities are created by "stripping" coupon payments from securities and treating these coupons as separate securities from the principal. Stripped non-asset-backed securities are reported as security type = 10 (bond or note, stripped). Stripped asset-backed securities are reported as security type = 12 (asset-backed security).

**STRUCTURED NOTE OR BOND** - A financial instrument created specifically to meet the needs of one or a small number of investors. Some of the more common structures include: step-up bonds, index-amortizing notes, dual index notes, deleveraged bonds, range bonds, and inverse floaters. Structured notes or bonds are reportable.

**SUBSIDIARY** - A company in which another company (parent) owns 50 percent or more of the voting securities or an equivalent interest, or meets the consolidation requirement of U.S. GAAP.

**U.S. TREASURY SECURITIES** - Debt instruments that are direct obligations of the United States Treasury. These instruments include Treasury bills that have an original maturity of one year or less, Treasury notes that are intermediate-term (original maturity of 1-10 years) and Treasury bonds that have an original maturity of 10 years or more. U.S. Treasury securities are reportable.

**UNITED STATES** - The fifty (50) States of the United States, the District of Columbia, the Commonwealth of Puerto Rico, the Commonwealth of the Northern Mariana Islands, and the following: American Samoa, Baker Island, Guam, Howland Island, Jarvis Island, Johnston Atoll, Kingman Reef, Midway Islands, Navassa Island, Palmyra Atoll, the U.S. Virgin Islands, and Wake Island.

**UNIT INVESTMENT TRUST** - A fixed portfolio of securities that are assembled by an underwriter sponsor and upon completion of the underwriting, are deposited with an independent trustee. Unit investment trusts have a definite termination date, usually between 6 months and 10 years. Unit investment trust securities are reported as security type = 3 (fund shares), regardless of the maturity date or the types of securities purchased. U.S. securities held for foreign-resident unit investment trusts should also be reported. (See Section III.E for the correct reporting of unit investment trusts.)

**U.S. RESIDENT** - Any individual, corporation, or other entity incorporated or otherwise legally established in the United States, including branches, subsidiaries and affiliates of foreign entities located in the United States. Corporations incorporated in the United States are considered to be U.S. residents even if they have a de minimus "physical presence" in the United States.

**U.S.-RESIDENT CUSTODIAN** - A custodian located in the United States, including a U.S.-resident affiliate of a foreign custodian.

**U.S.-RESIDENT ISSUER** - Any individual, corporation, or other entity located in the United States that issues securities in its own name, including U.S.-resident affiliates of foreign entities.

**ZERO-COUPON SECURITY** - Bonds that do not provide interest payments. Zero-coupon bonds usually have an issue price well below 100% of the face value with repayment on maturity at face value or par. The investors' return is the difference between the issue price and redemption value.

Zero-coupon bonds and notes are reported as security type = 8 (zero-coupon bond or note).

# APPENDIX H

## Technical Information for Electronic Submission

Included in this appendix are instructions for how to properly prepare data in a file for submission. Your entity must retain a copy of the data for a period of 24 months from the date of the report's submission.

### I. Requirements for submitting data via IESUB

- ✓ Each file should contain data for only one Reporter Identification Number. If your entity will be reporting using multiple Reporter Identification Numbers, the data pertaining to each Reporter Identification Number must be reported in a separate file.
- ✓ Your entity must agree to the Terms and Use for Internet Reporting. This information can be found at: <http://www.treas.gov/tic/forms.html/#benchmark>
- ✓ Your entity must have a connection to the Internet that supports the World Wide Web (WWW). Your connection must not block or disable JavaScript.
- ✓ Your entity must have a web browser program (Microsoft Internet Explorer 5.5 or higher) that supports 128-bit Secure Sockets Layer (SSL) encryption. 128-bit encryption is used for all communication between you and the Federal Reserve System.
- ✓ All Schedule 1 information must be data entered before Schedule 2 data can be submitted.
- ✓ All files must be text files and have file names ending with .TXT (e.g., Schedule\_2\_Company\_Name.TXT)

### II. Requirements for submitting data via CD

- ✓ Each CD (media) should contain data for only one Reporter Identification Number. If your entity will be reporting using multiple Reporter Identification Numbers, the data pertaining to each Reporter Identification Number must be reported on separate media.
- ✓

- ✓ Each media for a particular Reporter Identification Number must be accompanied by a paper format Schedule 1.
- ✓ A dump or print out that includes at least the first ten detail records should accompany each media.
- ✓ Include a printout of the command string used to create the file if the file was created directly from the mainframe.
- ✓ Include any special instructions on how to unload the file.
- ✓ All Schedule 2 data must be provided in a standard DOS, ASCII flat file the following media:
  - Standard 700 MB CD(s)

Data must be submitted by August 31, 2009 to:

Federal Reserve Bank of New York  
Statistics Function, 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 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

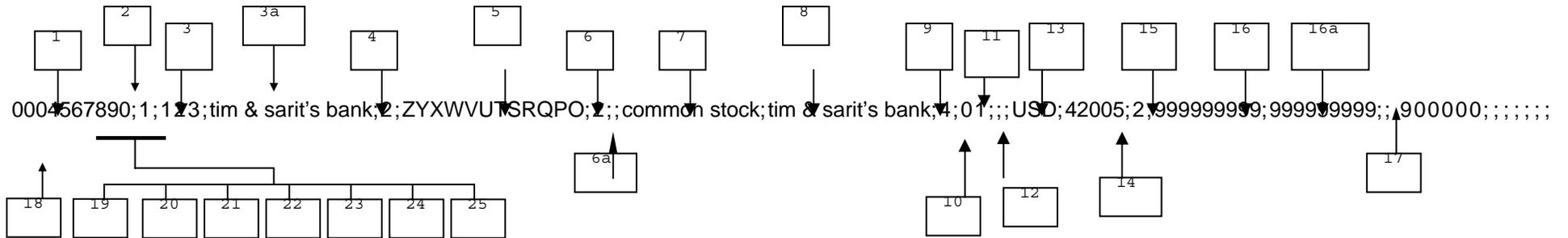
CD Identification Number (as identified in your records)

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

Creation Date

Contents: 2009 Report of Foreign Holdings of U.S. Securities, Including Selected Money Market Securities (SHL)

### Sample Equity Record



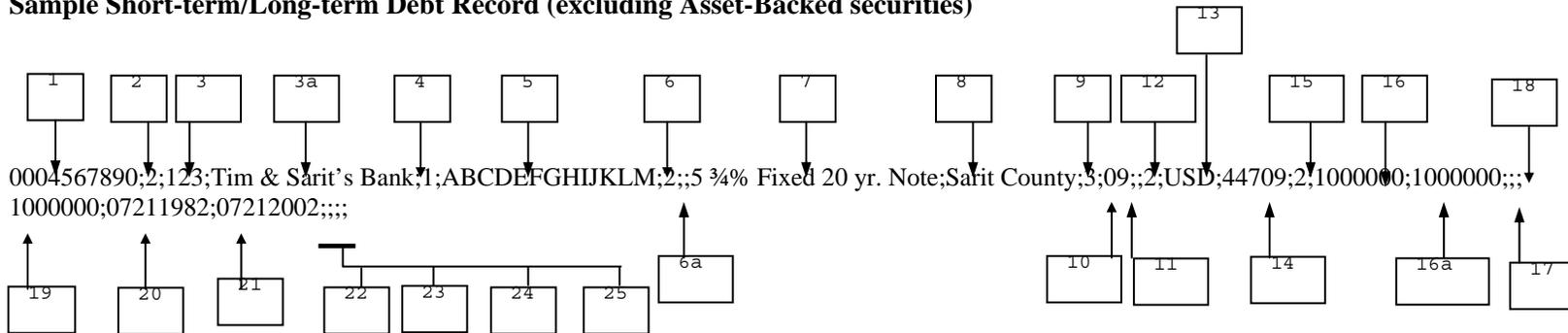
1. Reporter Identification Number = 0004567890 (MUST be exactly ten characters)
2. Sequence Number (can also be of format: 0000001)
3. Reporting Unit Code (internal code to identify the area within your organization that the data came from)
- 3a. Name of Reporting Unit (can be up to 80 characters in length)
4. Custodian / Issuer Code (1 = Custodian; 2 = Issuer)
5. Security ID (can be up to 12 characters in length)
6. Security ID System
- 6a. For Security ID System of "Other" (9) enter the name of the organization or system that assigned the Security ID
7. Security Description (can be up to 80 characters in length)
8. Name of Issuer (can be up to 80 characters in length)
9. Type of Issuer (use issuer types listed on Schedule 2, Page 1)
10. Security Type (use security types listed on Schedule 2, Page 1)
11. Intentionally Left Blank
12. Term Indicator (debt and ABS only; based on original maturity)
13. Currency of Denomination (use currency codes listed in Appendix F)
14. Country of Foreign Holder (use country codes listed in Appendix C)
15. Type of Foreign Holder (See Appendix D and E)
16. US\$ Fair (Market) Value of Foreign Owned U.S. Security (can be up to 16 characters in length)
- 16a. Fair (Market) Value in Currency of Denomination of Foreign Owned U.S. Security (can be up to 25 characters in length)
17. Intentionally Left Blank
18. Number of Shares – rounded to the nearest share (can be up to 11 characters in length)
19. Face Value in Currency of Denomination – must be null for an equity record
20. Issue Date: MMDDYYYY format – must be null for an equity record
21. Maturity Date: MMDDYYYY format – must be null for an equity record
22. Original Face Value in Currency Denomination – must be null for an equity record
23. Remaining Principal Outstanding in Currency of Denomination – must be null for an equity record
24. Issue Date: MMDDYYYY format – must be null for an equity record
25. Maturity Date: MMDDYYYY format – must be null for an equity record

Null field

Note: Null fields are to be included. They are represented by the inclusion of a delimiter as if a value were present. e.g. - ;desc;↓



**Sample Short-term/Long-term Debt Record (excluding Asset-Backed securities)**



1. Reporter Identification Number = 0004567890 (MUST be exactly ten characters)
2. Sequence Number (can also be of format: 0000002)
3. Reporting Unit Code (internal code to identify the area within your organization that the data came from)
- 3a. Name of Reporting Unit (can be up to 80 characters in length)
4. Custodian / Issuer Code (1 = Custodian; 2 = Issuer)
5. Security ID (can be up to 12 characters in length)
6. Security ID System
- 6a. For Security ID System of "Other" (9) enter the name of the organization or system that assigned the Security ID
7. Security Description (can be up to 80 characters in length)
8. Name of Issuer (can be up to 80 characters in length)
9. Type of Issuer (use issuer types listed on Schedule 2, Page 1)
10. Security Type (use security types listed on Schedule 2, Page 1)
11. Intentionally Left Blank
12. Term Indicator (debt and ABS only; based on original maturity)
13. Currency of Denomination (use currency codes listed in Appendix F)
14. Country of Foreign Holder (use country codes listed in Appendix C)
15. Type of Foreign Holder (See Appendix D and E)
16. US\$ Fair (Market) Value of Foreign Owned U.S. Security (can be up to 16 characters in length)
- 16a. Fair (Market) Value in Currency of Denomination of Foreign Owned U.S. Security (can be up to 25 characters in length)
17. Intentionally Left Blank
18. Number of Shares – must be null for any record other than equity
19. Face Value in Currency of Denomination (can be up to 25 characters in length)
20. Issue Date: MMDDYYYY format (e.g., 07211982 = July 21, 1982)
21. Maturity Date: MMDDYYYY format (e.g., 07212005 = July 21, 2005)
22. Original Face Value in Currency Denomination – must be null for any record other than asset-backed debt
23. Remaining Principal Outstanding in Currency of Denomination – must be null for any record other than asset-backed debt
24. Issue Date: MMDDYYYY– must be null for any record other than asset-backed debt
25. Maturity Date: MMDDYYYY – must be null for any record other than asset-backed debt

Null field

Note: Null fields are to be included. They are represented by the inclusion of a delimiter as if a value were present. e.g. - ;desc; ;

**Positional Format (Record length = 555 characters)**

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

555 character logical records blocked at 60 logical records or a block size of 33,300 bytes.

## Data Specifications

In addition to the instructions in the above table, follow these instructions:

- No special characters should be present in numeric fields (e.g. currency signs, commas, negative signs, slashes, etc.).
- All numeric fields should be unpacked, unsigned, **right** justified with leading zeros, e.g., COBOL PIC 9(12). A format specification of N12 is numeric, with length of up to 12.
- Alphanumeric data should be **left** justified and blank filled, e.g., COBOL PIC X(50). A format specification of A80 is alphanumeric, with length of up to 80.
- Issue Date and Maturity Date fields should be in the format of MMDDYYYY with leading zero for months January-September and for the 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 CD submissions (affix to media, not to cover)**

Company Name

Reporter Identification Number as assigned by the FRBNY

Data Processing Contact Name and Telephone Number

CD Identification Number (as identified in your records)

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

Creation Date

Contents: 2009 Report of Foreign Holdings of U.S. Securities, Including Selected Money Market Securities (SHL)



# **APPENDIX I**

## **LIST OF FEDERAL AGENCIES AND FEDERALLY SPONSORED ENTERPRISES**

### **A. U.S. FEDERAL GOVERNMENT AGENCIES and CORPORATIONS**

Architect of the Capital  
Commodity Credit Corporation (CCC)  
Department of Agriculture, including former Rural Electrification Administration (REA),  
and former Farmers Housing Administration (FmHA).  
Department of Defense and Military Services (e.g. Air Force)  
Department of Housing and Urban Development (HUD)  
Department of Interior  
Export-Import Bank of the United States (Ex-Im Bank)  
Federal Communication Commission (FCC)  
Farm Credit System Financial Assistance Corporation (FCSFAC)  
Federal Deposit Insurance Corporation (FDIC), including FSLIC Resolution Fund  
Federal Housing Administration (FHA)  
Financing Corporation (FICO)  
General Services Administration (GSA)  
Government National Mortgage Association (GNMA or Ginnie Mae)  
Maritime Administration  
National Archives and Records Administration (NARA)  
National Consumer Cooperative Bank  
Overseas Private Investment Corporation (OPIC)  
Resolution Funding Corporation (REFCORP)  
Rural Telephone Bank  
Small Business Administration (SBA)  
Tennessee Valley Authority (TVA), including lease obligations  
Washington Metropolitan Area Transit Authority (WMATA)

### **B. FEDERALLY SPONSORED ENTERPRISES**

Farm Credit System:  
    Agricultural Credit Bank (ACB)  
    Farm Credit Banks (FCB)  
Federal Agricultural Mortgage Corporation (FAMC or Farmer Mac)  
Federal Home Loan Banks (FHLB)  
Federal Home Loan Mortgage Corporation (FHLMC or Freddie Mac)  
Federal National Mortgage Association (FNMA or Fannie Mae)