



## **U.S. Department of the Treasury** **Office of Public Affairs**

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### **Preliminary Annual Report on U.S. Holdings of Foreign Securities at Year-End 2019**

**Washington** – Preliminary data from an annual survey of U.S. portfolio holdings of foreign securities at year-end 2019 were released today and posted on the Treasury web site at (<https://www.treasury.gov/resource-center/data-chart-center/tic/Pages/shcreports.aspx>). The final survey report, which will include additional detail as well as possible revisions to the data, will be released on October 30, 2020.

The survey was undertaken jointly by the U.S. Department of the Treasury, the Federal Reserve Bank of New York, and the Board of Governors of the Federal Reserve System.

A complementary survey measuring foreign holdings of U.S. securities also is conducted annually. Data from the most recent such survey, which reports on securities held on June 30, 2020, are currently being processed. Preliminary results are expected to be reported on February 26, 2021.

#### Overall Preliminary Results

The survey measured the value of U.S. holdings of foreign securities at year-end 2019 at approximately \$13.1 trillion, with \$9.4 trillion held in foreign equities, \$3.1 trillion held in foreign long-term debt securities (original term-to-maturity in excess of one year), and \$0.5 trillion held in foreign short-term debt securities. The previous such survey, conducted as of year-end 2018, measured the value of U.S. holdings at \$11.3 trillion, with \$7.9 trillion held in foreign equities, \$2.9 trillion held in foreign long-term debt securities, and \$0.5 trillion held in foreign short-term debt securities.

**Table 1. U.S. portfolio holdings of foreign securities, by type of security, as of survey dates**  
(Billions of dollars)

<u>Type of Security</u>	<u>Dec. 31, 2018</u>	<u>Dec. 31, 2019</u>
Long-term securities	10,793	12,581
Equity	7,899	9,445
Long-term debt	2,894	3,136
Short-term debt securities	502	470
<b>Total</b>	<b>11,295</b>	<b>13,051</b>

**Table 2. U.S. portfolio holdings of foreign securities, by country of issuer and type of security, for the countries attracting the most U.S. portfolio investment, as of December 31, 2019**  
(Market value, billions of dollars, except as noted)

	<u>Total</u>	<u>Equity</u>	<u>Long-term Debt</u>	<u>Short-term Debt</u>
1 Cayman Islands	1,986	1,487	494	5
2 United Kingdom	1,572	1,056	421	95
3 Japan	1,146	927	163	56
4 Canada	1,090	586	393	111
5 France	653	463	165	25
6 Ireland	640	551	80	9
7 Switzerland	584	552	31	1
8 Netherlands	561	360	187	14
9 Germany	469	383	70	16
10 Australia	358	194	121	44
11 Bermuda	272	237	35	*
12 Korea, South	231	211	19	*
13 China, mainland (1)	225	207	15	3
14 Taiwan	216	216	*	0
15 Brazil	200	168	31	1
16 India	200	185	14	1
17 Hong Kong	182	173	7	2
18 Spain	160	113	44	3
19 Sweden	158	110	32	15
20 Luxembourg	151	70	76	4
21 Mexico	149	66	82	1
22 Italy	143	99	44	*
23 Denmark	115	98	16	1
24 Singapore	99	64	11	23
25 International organizations	98	1	84	14
26 Jersey	97	81	14	1
27 South Africa	85	71	14	*
28 Russia	84	67	17	0
29 Indonesia	73	36	36	*
30 British Virgin Islands	71	52	19	*
Rest of world	984	560	401	24
<b>Total</b>	<b>13,051</b>	<b>9,445</b>	<b>3,136</b>	<b>470</b>

\* Greater than zero, but less than \$500 million. (1) China excludes Hong Kong and Macau, which are reported separately.