



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 2020

Washington – Preliminary data from an annual survey of U.S. portfolio holdings of foreign securities at year-end 2020 were released today and posted on the Treasury web site at (<https://home.treasury.gov/data/treasury-international-capital-tic-system/tic-forms-instructions/us-claims-on-foreigners-from-holdings-of-foreign-securities>). The final survey report, which will include additional detail as well as possible revisions to the data, will be released on October 29, 2021.

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, 2021, are currently being processed. Preliminary results are expected to be reported on February 28, 2022.

Overall Preliminary Results

The survey measured the value of U.S. holdings of foreign securities at year-end 2020 at approximately \$14.4 trillion, with \$10.6 trillion held in foreign equities, \$3.4 trillion held in foreign long-term debt securities (original term-to-maturity in excess of one year), and \$0.4 trillion held in foreign short-term debt securities. The previous such survey, conducted as of year-end 2019, measured the value of U.S. holdings at \$13.1 trillion, with \$9.5 trillion held in foreign equities, \$3.1 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, 2019</u>	<u>Dec. 31, 2020</u>
Long-term securities	12,617	13,993
Equity	9,478	10,614
Long-term debt	3,139	3,378
Short-term debt securities	470	400
Total	13,087	14,392

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, 2020
(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	2,567	2,026	533	7
2 United Kingdom	1,393	920	433	40
3 Japan	1,296	1,013	182	102
4 Canada	1,168	683	412	73
5 France	698	479	187	32
6 Ireland	698	608	80	10
7 Switzerland	634	590	43	1
8 Netherlands	629	423	197	9
9 Germany	535	422	92	20
10 Australia	378	227	126	25
11 Taiwan	304	304	*	0
12 Korea, South	300	277	22	1
13 China, mainland (1)	287	251	34	2
14 Bermuda	283	240	44	*
15 India	234	223	11	*
16 Sweden	197	155	28	14
17 Luxembourg	197	129	63	5
18 Brazil	169	144	24	*
19 Hong Kong	166	158	7	1
20 Spain	163	113	47	2
21 Denmark	158	139	16	3
22 Mexico	153	64	88	1
23 Italy	148	96	51	*
24 Jersey	138	126	10	1
25 International organizations	119	*	108	11
26 Israel	94	71	23	*
27 Singapore	92	58	12	22
28 South Africa	79	65	14	*
29 Russia	74	57	17	0
30 Norway	72	37	30	5
Rest of world	969	513	443	13
Total	14,392	10,614	3,378	400

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