



## **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 2021**

**Washington** – Preliminary data from an annual survey of U.S. portfolio holdings of foreign securities at year-end 2021 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 31, 2022.

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, 2022, are currently being processed. Preliminary results are expected to be reported on February 28, 2023.

#### Overall Preliminary Results

The survey measured the value of U.S. holdings of foreign securities at year-end 2021 at approximately \$16.3 trillion, with \$12.0 trillion held in foreign equities, \$3.7 trillion held in foreign long-term debt securities (original term-to-maturity in excess of one year), and \$0.6 trillion held in foreign short-term debt securities. The previous such survey, conducted as of year-end 2020, measured the value of U.S. holdings at \$14.4 trillion, with \$10.6 trillion held in foreign equities, \$3.4 trillion held in foreign long-term debt securities, and \$0.4 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, 2020</u>	<u>Dec. 31, 2021</u>
Long-term securities	13,998	15,736
Equities	10,615	12,027
Long-term debt	3,373	3,709
Short-term debt securities	399	562
<b>Total</b>	<b>14,387</b>	<b>16,298</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, 2021**  
(Market value, billions of dollars, except as noted)

	Total	Equity	Long-term Debt	Short-term Debt
1 Cayman Islands	2,778	2,059	709	10
2 United Kingdom	1,615	1,089	456	71
3 Canada	1,471	883	446	143
4 Japan	1,283	1,031	206	47
5 Ireland	924	803	102	19
6 France	801	577	179	45
7 Netherlands	752	562	184	5
8 Switzerland	742	697	43	2
9 Germany	564	458	84	22
10 Australia	459	259	135	65
11 Taiwan	371	369	2	0
12 India	306	293	12	*
13 China, mainland	302	267	33	2
14 Bermuda	298	248	50	*
15 Korea, South	282	253	27	2
16 Sweden	264	208	25	31
17 Luxembourg	222	151	65	6
18 Denmark	181	161	19	1
19 Spain	171	118	50	3
20 Jersey	169	154	15	1
21 Mexico	165	75	89	*
22 Italy	162	107	55	*
23 Brazil	151	125	25	*
24 Hong Kong	148	140	8	1
25 International organizations	138	*	126	12
26 Singapore	120	65	14	40
27 Israel	118	93	23	3
28 Norway	86	46	30	10
29 British Virgin Islands	85	70	15	*
30 Russia	84	69	15	0
Rest of world	1,087	597	469	21
<b>Total</b>	<b>16,298</b>	<b>12,027</b>	<b>3,709</b>	<b>562</b>

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