



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

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### **Preliminary Report on Foreign Holdings of U.S. Securities at End-June 2021**

**Washington** – Preliminary data from the June 2021 benchmark survey of foreign portfolio holdings of U.S. securities were released today on the Treasury website at <https://home.treasury.gov/data/treasury-international-capital-tic-system/us-liabilities-to-foreigners-from-holdings-of-us-securities>. Final survey results, which will include additional detail as well as possible revisions to the preliminary data, will be reported on April 29, 2022. The survey was undertaken jointly by Treasury, the Federal Reserve Bank of New York, and the Board of Governors of the Federal Reserve System. The next annual survey will cover holdings at the end of June 2022; preliminary data are expected to be released by February 28, 2023.

Complementary surveys measuring U.S. holdings of foreign securities are also carried out annually. Data from the most recent survey, reporting on securities held at year-end 2021, are currently being processed. Preliminary results are expected to be reported by August 31, 2022.

#### Overall Preliminary Results

The survey measured the value of foreign holdings of U.S. securities as of June 30, 2021, to be \$27,289 billion, with \$13,740 billion held in U.S. equities, \$12,450 billion held in U.S. long-term debt securities [1] (of which \$1,562 billion are holdings of asset-backed securities (ABS) [2] and \$10,889 billion are holdings of non-ABS securities), and \$1,099 billion held in U.S. short-term debt securities. The previous survey, conducted as of June 30, 2020, measured the value of total foreign holdings of U.S. securities at \$21,954 billion, with holdings of \$9,168 billion in U.S. equities, \$11,559 billion in U.S. long-term debt securities, and \$1,228 billion in U.S. short-term debt securities (see Table A).

[1]. Long-term debt securities have an *original* term-to-maturity of over one year.

[2]. Asset-backed securities are backed by pools of assets, such as pools of residential home mortgages or credit card receivables, which give the security owners claims against the cash flows generated by the underlying assets. Unlike most other debt securities, these securities generally repay both principal and interest on a regular basis, reducing the principal outstanding with each payment cycle.

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

Type of security	(Billions of dollars)	
	June 30, 2020	June 30, 2021
Long-term securities	20,726	26,190
Equities	9,168	13,740
Long-term debt	11,559	12,450
Asset-backed	1,489	1,562
Other	10,070	10,889
Short-term debt securities	1,228	1,099
<b>Total</b>	<b>21,954</b>	<b>27,289</b>
Of which: Official	6,310	6,489

**Table B. Foreign holdings of U.S. securities, by country and type of security, for the major investing countries into the U.S., as of June 30, 2021**

	Total	Equities	Long-term debt		Short-term
			ABS	Other	
			(Billions of dollars)		
1 Japan	2,767	866	332	1,502	67
2 United Kingdom	2,631	1,541	60	955	74
3 Cayman Islands	2,467	1,538	139	663	127
4 Luxembourg	2,301	1,195	68	891	147
5 Canada	1,977	1,495	108	354	20
6 China, mainland [i]	1,575	273	217	1,081	3
7 Ireland	1,503	821	65	442	175
8 Switzerland	1,184	759	26	366	34
9 Belgium	921	104	14	769	34
10 Taiwan	757	110	245	397	6
11 France	682	359	25	278	20
12 Norway	614	446	*	167	1
13 Singapore	601	349	14	214	24
14 Korea, South	572	330	44	183	16
15 Germany	562	332	14	209	8
16 Netherlands	534	354	19	158	2
17 Australia	475	382	12	72	9
18 Hong Kong	471	170	9	270	22
19 Bermuda	383	138	44	167	34
20 Kuwait	373	285	7	55	25
21 Sweden	356	307	*	48	1
22 Saudi Arabia	323	182	2	114	24
23 Brazil	266	16	*	250	1
24 Denmark	258	219	1	37	1
25 India	230	9	*	210	11
Rest of world	2,506	1,160	95	1,036	216
<b>Total</b>	<b>27,289</b>	<b>13,740</b>	<b>1,562</b>	<b>10,889</b>	<b>1,099</b>
of which: Foreign official	6,489	1,438	645	4,116	290

\* Less than \$500 million but more than zero.

[i]. Excludes Hong Kong, Macau, and Taiwan, which are reported separately.