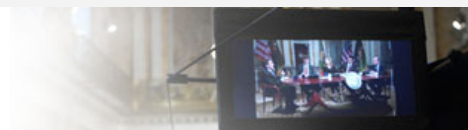


U.S. DEPARTMENT OF THE TREASURY

Press Center



Preliminary Annual Report On U.S. Holdings of Foreign Securities at Year-End 2014

10/30/2015

WASHINGTON – Preliminary data from an annual survey of U.S. portfolio holdings of foreign securities at year-end 2014 were released today and posted on the Treasury web site at (<http://www.treasury.gov/resource-center/data-chart-center/tic/Pages/fpis.aspx>). The final survey report, which will include additional detail as well as possible revisions to the data, will be released at a date to be determined.

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, 2015, are currently being processed. Preliminary results are expected to be reported on February 29, 2016.

Overall Preliminary Results

The survey measured the value of U.S. holdings of foreign securities at year-end 2014 at approximately \$9.6 trillion, with \$6.8 trillion held in foreign equities, \$2.5 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 2013, measured the value of U.S. holdings at \$9.1 trillion, with \$6.5 trillion held in foreign equities, \$2.3 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)

Type of Security	Dec. 31, 2013	Dec. 31, 2014
Long-term securities	8,777	9,250
Equity	6,473	6,754
Long-term debt	2,305	2,496
Short-term debt securities	353	372
Total	9,130	9,622

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, 2014
(Market value, billions of dollars, except as noted)

		Total	Equity	Long-term Debt	Short-term Debt
1	United Kingdom	1,297	918	312	67
2	Cayman Islands	1,139	855	281	2
3	Canada	847	419	379	49
4	Japan	689	592	83	14
5	France	484	318	127	38
6	Switzerland	435	411	19	5
7	Netherlands	389	232	144	13
8	Ireland	385	332	51	2
9	Germany	377	275	86	16
10	Australia	310	140	127	44
11	Bermuda	225	195	30	*
12	Korea, South	178	141	36	1
13	Mexico	167	67	93	7
14	Sweden	165	85	40	39
15	Brazil	164	109	54	*
16	Hong Kong	151	142	3	6
17	Spain	133	93	39	*
18	China, mainland (1)	132	128	2	3
19	Luxembourg	132	43	84	6
20	India	131	122	8	1
21	Taiwan	114	114	*	0
22	Italy	109	64	45	*
23	Singapore	99	73	10	15
24	Jersey	89	80	8	1
25	South Africa	83	71	12	*
26	Curaçao (2)	81	77	4	*

Preliminary Annual Report On U.S. Holdings of Foreign Securities at Year-End 2014

27	British Virgin Islands	77	63	14	*
28	Israel	75	57	17	1
29	Norway	74	25	34	15
30	Denmark	69	63	6	*
31	Rest of world	821	448	348	25
	Total	9,622	6,754	2,496	372

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

(2) Before the 2013 survey, Curaçao was reported as part of the Netherlands Antilles.