

# U.S. DEPARTMENT OF THE TREASURY

## Preliminary Report on Foreign Holdings of U.S. Securities at End-June 2020

February 26, 2021

WASHINGTON – Preliminary data from the June 2020 annual survey of foreign portfolio holdings of U.S. securities were released today on the Treasury website at <http://www.treasury.gov/resource-center/data-chart-center/tic/Pages/shlreports.aspx>. Final survey results, which will include additional detail as well as possible revisions to the preliminary data, will be reported on April 30, 2021. 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 2021; preliminary data are expected to be released by February 28, 2022.

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 2020, are currently being processed. Preliminary results are expected to be reported by August 31, 2021.

### OVERALL PRELIMINARY RESULTS

The survey measured the value of foreign holdings of U.S. securities as of June 30, 2020, to be \$21,990 billion, with \$9,178 billion held in U.S. equities, \$11,564 billion held in U.S. long-term debt securities [1] (of which \$1,482 billion are holdings of asset-backed securities (ABS) [2] and \$10,083 billion are holdings of non-ABS securities), and \$1,248 billion held in U.S. short-term debt securities. The previous survey, conducted as of June 30, 2019, measured the value of total foreign holdings of U.S. securities at \$20,534 billion, with holdings of \$8,630 billion in U.S. equities, \$10,991 billion in U.S. long-term debt securities, and \$913 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**

(Billions of Dollars)

<u>Type of security</u>	<u>June 30, 2019</u>	<u>June 30, 2020</u>
Long-term securities	19,622	20,742
Equities	8,630	9,178
Long-term debt	10,991	11,564
Asset-backed	1,417	1,482
Other	9,575	10,083
Short-term debt securities	913	1,248
<b>Total</b>	<b>20,534</b>	<b>21,990</b>
Of which: Official	6,112	6,309

**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, 2020**

	Total	Equities	Long-term debt		Short
			<u>ABS</u>	<u>Other</u>	<u>-term</u>
1 Japan	2,554	667	334	1,482	71
2 United Kingdom	1,986	1,019	69	819	79
3 Cayman Islands	1,905	1,060	105	614	125
4 Luxembourg	1,800	732	60	867	140
5 China, mainland [i]	1,569	233	236	1,065	34
6 Canada	1,335	971	53	282	29
7 Ireland	1,188	518	52	418	200
8 Switzerland	862	504	13	310	35
9 Belgium	859	59	21	732	46
1 Taiwan	699	79	269	345	6
1 Norway	468	325	*	141	1
1 Hong Kong	457	128	16	286	27
1 Netherlands	425	264	16	143	3
1 Germany	420	210	17	182	12
1 Korea, South	414	187	37	183	8
1 France	403	192	6	180	25

1	Singapore	377	169	11	175	21
1	Bermuda	364	111	49	171	33
1	Australia	352	266	8	66	11
2	Kuwait	305	211	9	57	28
2	Saudi Arabia	279	133	4	106	36
2	Brazil	277	8	*	253	16
2	Sweden	238	194	*	43	1
2	India	189	6	*	152	31
2	British Virgin Islands	169	105	4	52	8
	Rest of world	2,106	830	92	965	219
	<b>Total</b>	<b>22,000</b>	<b>9,178</b>	<b>1,482</b>	<b>10,092</b>	<b>1,248</b>
	of which: Foreign	6,309	1,245	678	3,969	416

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

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