

U.S. DEPARTMENT OF THE TREASURY

Preliminary Annual Report on U.S. Holdings of Foreign Securities at Year-End 2022

August 31, 2023

WASHINGTON – Preliminary data from an annual survey of U.S. portfolio holdings of foreign securities at year-end 2022 were released today and posted on the Treasury website [here](#). The final survey report, which will include additional detail as well as possible revisions to the data, will be released on October 31, 2023.

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, 2023, are currently being processed. Preliminary results are expected to be reported on February 29, 2024.

Overall Preliminary Results

The survey measured the value of U.S. holdings of foreign securities at year-end 2022 at approximately \$14.0 trillion, with \$10.3 trillion held in foreign equities, \$3.3 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 2021, measured the value of U.S. holdings at \$16.3 trillion, with \$12.1 trillion held in foreign equities, \$3.7 trillion held in foreign long-term debt securities, and \$0.6 trillion held in foreign short-term debt securities.

[Press release for End of August](#) 

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, 2021	Dec. 31, 2022
Long-term securities	15,757	13,536
Equities	12,061	10,258

Long-term debt	3,696	3,278
Short-term debt securities	562	447
Total	16,319	13,983

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, 2022

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

		Total	Equity	Long-Term Debt	Short-Term Debt
1	Cayman Islands	2,652	1,919	725	8
2	United Kingdom	1,393	973	388	32
3	Canada	1,240	730	396	115
4	Japan	1,085	840	186	59
5	Ireland	775	677	79	20
6	France	695	506	157	32
7	Switzerland	592	549	41	2
8	Netherlands	581	414	154	13
9	Germany				

		454	358	82	14
10	Australia	423	253	122	48
11	India	287	277	9	0
12	Bermuda	249	202	47	0
13	China, mainland (1)	243	226	15	1
14	Taiwan	232	231	1	*
15	Korea, South	205	180	23	2
16	Luxembourg	204	143	56	4
17	Sweden	180	131	22	27
18	Denmark	173	160	13	0
19	Jersey	161	134	27	0
20	Brazil	150	135	15	1
21	Mexico	143	73	69	1
22	Spain	142	101	40	2

23	International organizations	137	0	125	12
24	Hong Kong	127	121	6	1
25	Italy	124	81	43	0
26	Singapore	111	71	12	28
27	Israel	87	68	18	1
28	Norway	86	50	28	9
29	South Africa	65	51	14	0
30	Indonesia	65	36	28	*
	Rest of world	922	567	339	16
	Total	13,983	10,258	3,278	447

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