



FOREIGN ACTIVITY REPORT

FOURTH QUARTER 2011

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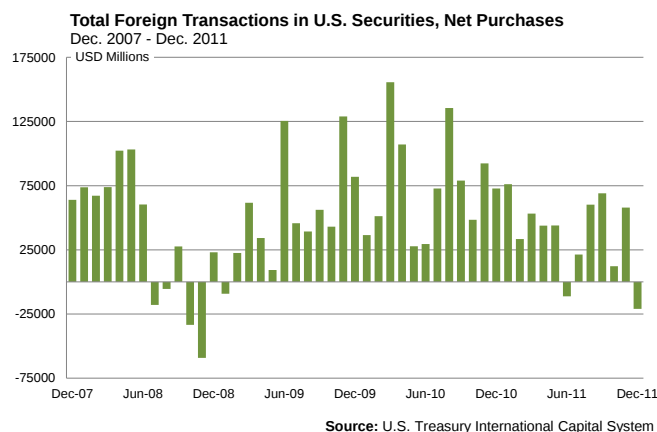
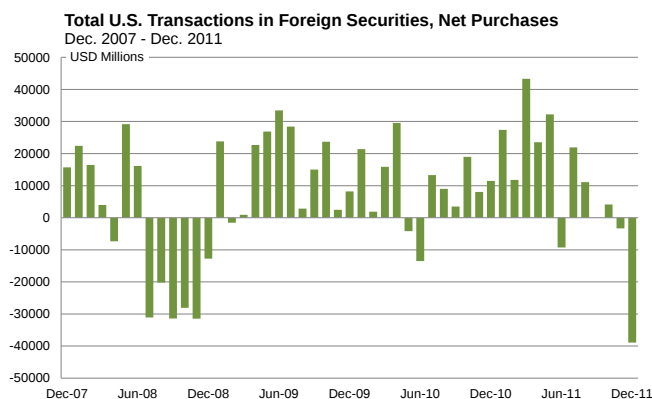
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ALL SECURITIES TRANSACTIONS

HIGHLIGHTS



U.S. TRANSACTIONS IN FOREIGN SECURITIES

U.S. TRANSACTIONS IN FOREIGN SECURITIES					
USD Millions	4Q 2011		3Q 2011		Change Gross
	Gross	Net	Gross	Net	
Foreign Bonds	1,612,432	(28,156)	1,605,929	15,925	0%
Foreign Stocks	1,758,380	(9,996)	2,020,971	17,105	-13%
Total	3,370,812	(38,152)	3,626,900	33,030	-7%

Source: U.S. Treasury International Capital System

FOREIGN TRANSACTIONS IN U.S. SECURITIES

FOREIGN TRANSACTIONS IN U.S. SECURITIES					
USD Millions	4Q 2011		3Q 2011		Change Gross
	Gross	Net	Gross	Net	
U.S. Treasury Bonds & Notes	7,277,650	52,728	9,729,622	157,932	-25%
U.S. Agency Bonds & Notes	591,471	38,093	602,305	21,913	-2%
U.S. Corporate Bonds	401,195	(26,457)	453,347	(2,257)	-12%
U.S. Corporate Stocks	3,498,864	(15,278)	4,314,162	(26,996)	-19%
Total	11,769,180	49,086	15,099,436	150,592	-22%

Source: U.S. Treasury International Capital System

LARGEST NET TRANSACTIONS OF FOREIGN SECURITIES BY U.S. INVESTORS 4Q'11

LARGEST NET TRANSACTIONS OF FOREIGN SECURITIES BY U.S. INVESTORS			
USD Millions			
Net Purchases	Amount	Net Sales	Amount
Belgium	18,139	United Kingdom	(29,215)
Ireland	11,198	Germany	(12,855)
Luxembourg	9,558	France	(7,115)
Canada	8,473	Korea, South	(4,690)
Mexico	2,659	Austria	(4,081)
Malaysia	1,569	Spain	(3,690)
Israel	1,388	Norway	(2,362)
Colombia	1,326	Netherlands	(2,301)
Total Africa	1,179	Sweden	(2,211)
Bahamas	1,123	Denmark	(2,202)
Source: U.S. Treasury International Capital System			

LARGEST NET TRANSACTIONS OF U.S. SECURITIES BY FOREIGN INVESTORS, 4Q'11

LARGEST NET TRANSACTIONS OF U.S. SECURITIES BY FOREIGN INVESTORS			
USD Millions			
Net Purchases	Amount	Net Sales	Amount
Japan	90,412	China, Mainland	(38,556)
China, Hong Kong	11,281	Switzerland	(22,879)
Canada	7,958	United Kingdom	(14,833)
Spain	6,081	Russia	(6,106)
Colombia	5,874	Luxembourg	(5,998)
Brazil	4,381	Belgium	(5,558)
Mexico	3,888	Sweden	(3,735)
France	3,811	Netherlands	(3,658)
Chile	3,450	Norway	(2,532)
Germany	3,362	Cayman Islands	(1,990)
Source: U.S. Treasury International Capital System			

US SECURITIES TRANSACTIONS

GROSS TRANSACTIONS & NET SALES OF FOREIGN SECURITIES BY U.S. INVESTORS

GROSS TRANSACTIONS AND NET PURCHASES OF FOREIGN SECURITIES BY U.S. INVESTORS					
USD Millions	4Q 2011		3Q 2011		Gross Change %
	Gross Activity	Net Purchases	Gross Activity	Net Purchases	
Europe					
Austria	5,327	(4,081)	2,140	(440)	149%
Belgium	22,931	18,139	18,293	11,407	25%
Bulgaria	117	(1)	94	24	24%
Channel Islands & Isle of Man	12,131	349	11,679	(271)	4%
Cyprus	6,724	(30)	9,574	138	-30%
Czech Republic	389	(107)	1,494	(806)	-74%
Denmark	5,646	(2,202)	5,816	244	-3%
Finland	2,573	(73)	2,473	811	4%
France	88,225	(7,115)	82,591	(2,243)	7%
Germany	51,699	(12,855)	56,526	(15,490)	-9%
Greece	350	30	350	(62)	0%
Hungary	378	30	2,239	1,639	-83%
Ireland	46,050	11,198	44,773	5,279	3%
Italy	9,540	(1,656)	16,294	(6,700)	-41%
Kazakhstan	1,511	(65)	781	(57)	93%
Luxembourg	34,832	9,558	50,618	13,778	-31%
Monaco	280	48	250	(34)	12%
Netherlands	24,721	(2,301)	34,036	(7,018)	-27%
Norway	18,120	(2,362)	20,649	(625)	-12%
Poland	959	165	2,887	2,057	-67%
Portugal	899	261	1,012	(70)	-11%
Romania	50	(18)	63	11	-21%
Russia	1,852	12	2,945	1,041	-37%
Serbia and Montenegro	-	-	-	-	-
Spain	12,800	(3,690)	10,119	(2,561)	26%
Sweden	15,769	(2,211)	19,943	(1,435)	-21%
Switzerland	29,040	(1,618)	35,926	500	-19%
Turkey	2,035	(867)	1,629	(393)	25%
Ukraine	142	(38)	126	58	13%
United Kingdom	1,050,611	(29,215)	1,110,667	10,911	-5%
Total: Euro Area	307,123	7,549	329,528	(2,876)	-7%
Total: Europe	1,447,686	(30,076)	1,548,532	10,422	-7%
North America					
Canada	316,531	8,473	348,027	11,865	-9%
Latin America					
Argentina	3,626	(652)	5,117	803	-29%
Brazil	42,894	(1,946)	40,410	(686)	6%
Chile	10,097	63	11,350	(312)	-11%
Colombia	5,170	1,326	5,021	173	3%
Costa Rica	434	206	218	(10)	99%
Ecuador	443	(165)	533	(177)	-17%
Guatemala	411	115	309	(13)	33%
Mexico	24,731	2,659	37,336	6,312	-34%
Panama	4,663	(285)	5,885	(303)	-21%
Peru	3,522	672	4,586	(22)	-23%
Uruguay	5,075	979	4,857	(101)	4%
Venezuela	1,957	(313)	8,569	2,899	-77%
Total Latin America	103,484	2,632	125,407	8,391	-17%
Other Countries					
Australia	50,402	(1,584)	54,197	751	-7%
New Zealand	2,144	(824)	1,524	(642)	41%
Total Other Countries	52,872	(2,238)	55,999	49	-6%

GROSS TRANSACTIONS AND NET PURCHASES OF FOREIGN SECURITIES BY U.S. INVESTORS					
USD Millions	4Q 2011		3Q 2011		Gross Change %
	Gross Activity	Net Purchases	Gross Activity	Net Purchases	
Asia					
China, Hong Kong	140,382	(1,538)	176,304	(7,880)	-20%
China, Mainland	6,156	(240)	14,045	3,607	-56%
China, Taiwan	13,331	351	19,835	(2,379)	-33%
India	8,155	235	9,312	92	-12%
Indonesia	3,748	(28)	4,132	306	-9%
Israel	7,970	1,388	6,312	52	26%
Japan	117,169	(19)	126,429	(7,777)	-7%
Korea, South	28,904	(4,690)	27,455	1,321	5%
Lebanon	133	(9)	194	(34)	-31%
Malaysia	5,379	1,569	14,127	(3,085)	-62%
Pakistan	52	(32)	132	(54)	-61%
Philippines	1,266	-	2,281	183	-44%
Singapore	27,300	(778)	36,933	1,447	-26%
Syria	-	-	-	-	-
Thailand	5,220	218	6,058	-	-14%
Total Asia	375,453	(3,649)	452,148	(14,532)	-17%
Africa					
Egypt	315	(9)	397	(19)	-21%
Liberia	164	2	140	(34)	17%
Morocco	14	(4)	23	9	-39%
South Africa	2,934	756	3,125	391	-6%
Total Africa	7,177	1,179	9,454	2,154	-24%
Carribean					
Anguilla	45,513	(139)	61,195	1,187	-26%
Bahamas	24,771	1,123	25,467	495	-3%
Barbados	2,887	(85)	2,712	(404)	6%
Bermuda	99,395	125	155,972	138	-36%
Cayman Islands	794,504	(2,032)	760,280	13,856	5%
Cuba	117	(45)	-	-	-
Jamaica	567	69	57	13	895%
Netherlands Antilles	7,761	989	9,205	1,657	-16%
Trinidad and Tobago	196	(2)	213	(59)	-8%
Virgin Islands, British	73,460	(1,670)	56,166	1,226	31%
Total Caribbean	1,050,035	(1,455)	1,073,270	18,602	-2%
TOTAL COUNTRIES	3,353,238	(25,134)	3,612,837	36,951	-7%
International & Regional Organizations					
International Organizations	3,340	(280)	6,033	(487)	-45%
Total Regional Organizations	14,234	(12,738)	8,030	(3,434)	77%
Total International & Regional Organizations	17,574	(13,018)	14,063	(3,921)	25%
GRAND TOTAL	3,370,812	(38,152)	3,626,900	33,030	-7%
of which: Foreign ABS	15,301	4,635	14,174	4,194	8%
Adjustments: Stock Swaps	-	-	-	(4,095)	
ADJUSTED GRAND TOTAL	3,370,812	(38,152)	3,626,900	28,935	-7%

GROSS TRANSACTIONS & NET SALES OF FOREIGN BONDS BY U.S. INVESTORS

GROSS TRANSACTIONS AND NET PURCHASES OF FOREIGN BONDS BY U.S. INVESTORS					
USD Millions	4Q 2011		3Q 2011		Gross Change %
	Gross Activity	Net Purchases	Gross Activity	Net Purchases	
Europe					
Austria	4,503	(3,993)	1,095	(337)	311%
Belgium	20,980	17,860	15,421	11,161	36%
Bulgaria	6	6	23	23	-74%
Channel Islands & Isle of Man	3,261	(415)	3,410	(114)	-4%
Cyprus	359	9	278	16	29%
Czech Republic	232	(146)	380	(124)	-39%
Denmark	3,546	(1,952)	3,062	44	16%
Finland	1,211	219	1,267	849	-4%
France	43,413	(8,239)	31,723	(2,747)	37%
Germany	33,289	(11,969)	37,192	(16,204)	-10%
Greece	69	35	121	(61)	-43%
Hungary	303	(3)	2,129	1,687	-86%
Ireland	19,938	12,068	13,264	3,420	50%
Italy	3,356	(1,438)	8,565	(6,731)	-61%
Kazakhstan	1,496	(70)	671	(87)	123%
Luxembourg	16,249	8,463	28,310	13,378	-43%
Monaco	121	47	22	(14)	450%
Netherlands	11,930	(1,776)	18,753	(7,465)	-36%
Norway	13,207	(2,189)	15,509	(63)	-15%
Poland	522	142	2,402	1,906	-78%
Portugal	180	16	315	(5)	-43%
Romania	50	(18)	55	13	-9%
Russia	1,077	213	2,018	1,282	-47%
Serbia and Montenegro	-	-	-	-	
Spain	6,478	(3,690)	3,493	(2,157)	85%
Sweden	5,288	(2,336)	7,849	(1,311)	-33%
Switzerland	9,513	(147)	8,109	259	17%
Turkey	1,199	(821)	709	(467)	69%
Ukraine	100	(66)	88	20	14%
United Kingdom	436,567	(19,253)	453,580	10,316	-4%
Total: Euro Area	162,194	7,708	160,222	(6,594)	1%
Total: Europe	639,955	(18,833)	661,810	7,138	-3%
North America					
Canada	189,507	9,661	213,572	11,502	-11%
Latin America					
Argentina	2,246	(898)	3,319	763	-32%
Brazil	22,031	(2,627)	13,775	(1,289)	60%
Chile	5,318	174	6,700	(420)	-21%
Colombia	3,366	1,108	3,166	138	6%
Costa Rica	373	207	116	(8)	222%
Ecuador	171	(67)	258	(206)	-34%
Guatemala	390	116	254	(14)	54%
Mexico	10,217	2,171	19,672	7,378	-48%
Panama	3,611	(355)	4,340	(426)	-17%
Peru	1,791	393	2,463	7	-27%
Uruguay	4,371	963	3,791	(151)	15%
Venezuela	1,548	(312)	7,900	2,950	-80%
Total Latin America	55,765	841	66,825	8,537	-17%
Other Countries					
Australia	20,590	(18)	19,682	1,880	5%
New Zealand	1,569	(773)	892	(474)	76%
Total Other Countries	22,257	(791)	20,744	1,314	7%

GROSS TRANSACTIONS AND NET PURCHASES OF FOREIGN BONDS BY U.S. INVESTORS					
USD Millions	4Q 2011		3Q 2011		Gross Change %
	Gross Activity	Net Purchases	Gross Activity	Net Purchases	
Asia					
China, Hong Kong	7,270	(1,366)	10,782	(1,108)	-33%
China, Mainland	2,230	(260)	3,162	(1,904)	-29%
China, Taiwan	1,997	(371)	3,105	(683)	-36%
India	483	229	455	99	6%
Indonesia	1,337	(403)	967	95	38%
Israel	3,201	1,979	1,975	259	62%
Japan	29,390	446	32,442	(1,772)	-9%
Korea, South	11,145	(5,191)	7,104	128	57%
Lebanon	8	(4)	31	(27)	-74%
Malaysia	2,439	1,111	10,758	(3,378)	-77%
Pakistan	19	(17)	23	(13)	-17%
Philippines	654	18	1,589	79	-59%
Singapore	5,796	(862)	9,711	255	-40%
Syria	-	-	-	-	
Thailand	1,064	332	1,719	(525)	-38%
Total Asia	73,229	(4,247)	88,539	(8,589)	-17%
Africa					
Egypt	158	28	173	(5)	-9%
Liberia	17	(5)	47	(37)	-64%
Morocco	1	(1)	6	6	-83%
South Africa	1,328	706	1,018	130	30%
Total Africa	2,344	1,048	1,902	480	23%
Carribean					
Anguilla	1,543	75	69	(19)	2136%
Bahamas	12,283	965	10,740	58	14%
Barbados	879	3	1,171	(117)	-25%
Bermuda	59,738	(98)	103,951	(251)	-43%
Cayman Islands	507,605	(2,707)	406,842	(784)	25%
Cuba	10	(2)	-	-	
Jamaica	560	70	50	12	1020%
Netherlands Antilles	4,669	1,173	1,792	778	161%
Trinidad and Tobago	140	(6)	155	(47)	-10%
Virgin Islands, British	25,125	(2,443)	15,405	753	63%
Total Caribbean	613,280	(2,782)	541,613	611	13%
TOTAL COUNTRIES	1,596,337	(15,103)	1,595,005	20,993	0%
International & Regional Organizations					
International Organizations	3,104	(386)	5,572	(550)	-44%
Total Regional Organizations	12,991	(12,667)	5,352	(4,518)	143%
Total International & Regional Organizations	16,095	(13,053)	10,924	(5,068)	47%
GRAND TOTAL	1,612,432	(28,156)	1,605,929	15,925	0%
of which: Foreign ABS	15,301	4,635	14,174	4,194	8%
Adjustments: Stock Swaps	N/A	N/A	N/A	N/A	N/A
ADJUSTED GRAND TOTAL	1,612,432	(28,156)	1,605,929	15,925	0%

GROSS TRANSACTIONS & NET SALES OF FOREIGN STOCKS BY U.S. INVESTORS

GROSS TRANSACTIONS AND NET PURCHASES OF FOREIGN STOCKS BY U.S. INVESTORS					
USD Millions	4Q 2011		3Q 2011		Gross Change %
	Gross Activity	Net Purchases	Gross Activity	Net Purchases	
Europe					
Austria	824	(88)	1,045	(103)	-21%
Belgium	1,951	279	2,872	246	-32%
Bulgaria	111	(7)	71	1	56%
Channel Islands & Isle of Man	8,870	764	8,269	(157)	7%
Cyprus	6,365	(39)	9,296	122	-32%
Czech Republic	157	39	1,114	(682)	-86%
Denmark	2,100	(250)	2,754	200	-24%
Finland	1,362	(292)	1,206	(38)	13%
France	44,812	1,124	50,868	504	-12%
Germany	18,410	(886)	19,334	714	-5%
Greece	281	(5)	229	(1)	23%
Hungary	75	33	110	(48)	-32%
Ireland	26,112	(870)	31,509	1,859	-17%
Italy	6,184	(218)	7,729	31	-20%
Kazakhstan	15	5	110	30	-86%
Luxembourg	18,583	1,095	22,308	400	-17%
Monaco	159	1	228	(20)	-30%
Netherlands	12,791	(525)	15,283	447	-16%
Norway	4,913	(173)	5,140	(562)	-4%
Poland	437	23	485	151	-10%
Portugal	719	245	697	(65)	3%
Romania	-	-	8	(2)	-100%
Russia	775	(201)	927	(241)	-16%
Serbia and Montenegro	-	-	-	-	
Spain	6,322	-	6,626	(404)	-5%
Sweden	10,481	125	12,094	(124)	-13%
Switzerland	19,527	(1,471)	27,817	241	-30%
Turkey	836	(46)	920	74	-9%
Ukraine	42	28	38	38	11%
United Kingdom	614,044	(9,962)	657,087	595	-7%
Total: Euro Area	144,929	(159)	169,306	3,718	-14%
Total: Europe	807,731	(11,243)	886,722	3,284	-9%
North America					
Canada	127,024	(1,188)	134,455	363	-6%
Latin America					
Argentina	1,380	246	1,798	40	-23%
Brazil	20,863	681	26,635	603	-22%
Chile	4,779	(111)	4,650	108	3%
Colombia	1,804	218	1,855	35	-3%
Costa Rica	61	(1)	102	(2)	-40%
Ecuador	272	(98)	275	29	-1%
Guatemala	21	(1)	55	1	-62%
Mexico	14,514	488	17,664	(1,066)	-18%
Panama	1,052	70	1,545	123	-32%
Peru	1,731	279	2,123	(29)	-18%
Uruguay	704	16	1,066	50	-34%
Venezuela	409	(1)	669	(51)	-39%
Total Latin America	47,719	1,791	58,582	(146)	-19%
Other Countries					
Australia	29,812	(1,566)	34,515	(1,129)	-14%
New Zealand	575	(51)	632	(168)	-9%
Total Other Countries	30,615	(1,447)	35,255	(1,265)	-13%

GROSS TRANSACTIONS AND NET PURCHASES OF FOREIGN STOCKS BY U.S. INVESTORS					
USD Millions	4Q 2011		3Q 2011		Gross Change %
	Gross Activity	Net Purchases	Gross Activity	Net Purchases	
Asia					
China, Hong Kong	133,112	(172)	165,522	(6,772)	-20%
China, Mainland	3,926	20	10,883	5,511	-64%
China, Taiwan	11,334	722	16,730	(1,696)	-32%
India	7,672	6	8,857	(7)	-13%
Indonesia	2,411	375	3,165	211	-24%
Israel	4,769	(591)	4,337	(207)	10%
Japan	87,779	(465)	93,987	(6,005)	-7%
Korea, South	17,759	501	20,351	1,193	-13%
Lebanon	125	(5)	163	(7)	-23%
Malaysia	2,940	458	3,369	293	-13%
Pakistan	33	(15)	109	(41)	-70%
Philippines	612	(18)	692	104	-12%
Singapore	21,504	84	27,222	1,192	-21%
Syria	-	-	-	-	-
Thailand	4,156	(114)	4,339	525	-4%
Total Asia	302,224	598	363,609	(5,943)	-17%
Africa					
Egypt	157	(37)	224	(14)	-30%
Liberia	147	7	93	3	58%
Morocco	13	(3)	17	3	-24%
South Africa	1,606	50	2,107	261	-24%
Total Africa	4,833	131	7,552	1,674	-36%
Carribean					
Anguilla	43,970	(214)	61,126	1,206	-28%
Bahamas	12,488	158	14,727	437	-15%
Barbados	2,008	(88)	1,541	(287)	30%
Bermuda	39,657	223	52,021	389	-24%
Cayman Islands	286,899	675	353,438	14,640	-19%
Cuba	107	(43)	-	-	-
Jamaica	7	(1)	7	1	0%
Netherlands Antilles	3,092	(184)	7,413	879	-58%
Trinidad and Tobago	56	4	58	(12)	-3%
Virgin Islands, British	48,335	773	40,761	473	19%
Total Caribbean	436,755	1,327	531,657	17,991	-18%
TOTAL COUNTRIES	1,756,901	(10,031)	2,017,832	15,958	-13%
International & Regional Organizations					
International Organizations	236	106	461	63	-49%
Total Regional Organizations	1,243	(71)	2,678	1,084	-54%
Total International & Regional Organizations	1,479	35	3,139	1,147	-53%
GRAND TOTAL	1,758,380	(9,996)	2,020,971	17,105	-13%
of which: Foreign ABS	N/A	N/A	N/A	N/A	N/A
Adjustments: Stock Swaps	-	-	-	(4,095)	
ADJUSTED GRAND TOTAL	1,758,380	(9,996)	2,020,971	13,010	-13%

U.S. TRANSACTIONS IN FOREIGN SECURITIES

GROSS TRANSACTIONS & NET PURCHASES OF U.S. SECURITIES BY FOREIGN INVESTORS

GROSS TRANSACTIONS AND NET PURCHASES OF U.S. SECURITIES BY FOREIGN INVESTORS					
USD Millions	4Q 2011		3Q 2011		Gross Change %
	Gross Activity	Net Purchases	Gross Activity	Net Purchases	
Europe					
Austria	3,874	76	3,479	(85)	11%
Belgium	12,238	(5,558)	13,033	(5,065)	-6%
Bulgaria	672	26	998	36	-33%
Channel Islands & Isle of Man	45,749	(35)	72,586	752	-37%
Cyprus	56,301	85	68,496	(326)	-18%
Czech Republic	2,046	(304)	1,555	(283)	32%
Denmark	13,015	(191)	17,585	595	-26%
Finland	2,427	83	3,894	(768)	-38%
France	1,830,259	3,811	2,470,716	8,520	-26%
Germany	94,510	3,362	114,387	(4,915)	-17%
Greece	1,251	37	1,460	(238)	-14%
Hungary	832	(180)	1,706	(268)	-51%
Ireland	171,754	2,066	157,508	(6,494)	9%
Italy	29,977	(909)	38,245	2,449	-22%
Kazakhstan	2,734	260	2,370	246	15%
Luxembourg	79,036	(5,998)	88,763	(8,169)	-11%
Monaco	1,154	358	1,607	151	-28%
Netherlands	40,818	(3,658)	57,569	1,641	-29%
Norway	88,954	(2,532)	80,274	(184)	11%
Poland	14,557	(629)	14,389	1,413	1%
Portugal	3,350	(106)	4,953	(155)	-32%
Romania	188	(62)	2,078	(1,912)	-91%
Russia	14,514	(6,106)	22,152	(5,776)	-34%
Serbia and Montenegro	299	103	405	(163)	-26%
Spain	15,821	6,081	12,955	(65)	22%
Sweden	21,435	(3,735)	21,932	(1,620)	-2%
Switzerland	99,247	(22,879)	112,834	17,000	-12%
Turkey	4,451	(139)	4,060	1,254	10%
Ukraine	2,165	(373)	2,663	(249)	-19%
United Kingdom	3,794,279	(14,833)	5,141,514	62,066	-26%
Total: Euro Area	2,343,521	(869)	3,037,848	(13,680)	-23%
Total: Europe	6,452,583	(52,103)	8,542,124	59,834	-24%
North America					
Canada	676,468	7,958	645,525	905	5%
Latin America					
Argentina	4,577	(155)	5,312	(228)	-14%
Brazil	83,543	4,381	95,946	(1,522)	-13%
Chile	22,182	3,450	19,753	1,953	12%
Colombia	17,162	5,874	16,364	(16)	5%
Costa Rica	2,844	118	3,250	(6)	-12%
Ecuador	429	71	2,238	150	-81%
Guatemala	1,392	(28)	1,757	(283)	-21%
Mexico	46,036	3,888	57,535	1,445	-20%
Panama	4,772	120	8,244	148	-42%
Peru	8,442	1,490	8,773	203	-4%
Uruguay	6,345	589	8,099	887	-22%
Venezuela	2,714	298	2,812	114	-3%
Total Latin America	201,746	20,432	232,154	3,270	-13%
Other Countries					
Australia	39,622	(1,946)	49,579	(967)	-20%
New Zealand	1,997	(255)	2,706	26	-26%
Total Other Countries	41,873	(2,225)	52,576	(930)	-20%

GROSS TRANSACTIONS AND NET PURCHASES OF U.S. SECURITIES BY FOREIGN INVESTORS					
USD Millions	4Q 2011		3Q 2011		Gross Change %
	Gross Activity	Net Purchases	Gross Activity	Net Purchases	
Asia					
China, Hong Kong	91,335	11,281	86,140	3,482	6%
China, Mainland	232,642	(38,556)	265,012	(13,424)	-12%
China, Taiwan	26,224	572	34,228	(4,548)	-23%
India	14,018	(504)	4,421	(723)	217%
Indonesia	17,044	1,688	17,869	1,999	-5%
Israel	188,048	(822)	271,235	(2,409)	-31%
Japan	487,954	90,412	554,555	65,223	-12%
Korea, South	51,516	3,348	64,783	(3,503)	-20%
Lebanon	1,485	(19)	2,341	135	-37%
Malaysia	9,774	470	14,067	(85)	-31%
Pakistan	19	1	38	(4)	-50%
Philippines	11,049	135	16,287	2,957	-32%
Singapore	111,131	(1,245)	162,021	(2,445)	-31%
Syria	1	(1)	-	-	
Thailand	9,242	(1,918)	10,042	(22)	-8%
Total Asia	1,328,569	66,117	1,584,345	50,855	-16%
Africa					
Egypt	442	(14)	756	6	-42%
Liberia	373	(35)	710	(28)	-47%
Morocco	258	214	77	(19)	235%
South Africa	4,620	270	8,258	490	-44%
Total Africa	11,413	1,439	17,203	(443)	-34%
Carribean					
Anguilla	255,795	(329)	318,880	44	-20%
Bahamas	119,400	662	158,629	6,969	-25%
Barbados	2,782	606	3,864	(946)	-28%
Bermuda	227,308	2,350	308,956	2,510	-26%
Cayman Islands	2,212,204	(1,990)	2,971,358	25,534	-26%
Cuba	332	(56)	-	-	
Jamaica	452	54	784	(48)	-42%
Netherlands Antilles	17,921	373	26,223	1,249	-32%
Trinidad and Tobago	5,363	(1,123)	4,771	(141)	12%
Virgin Islands, British	190,721	617	208,105	3,847	-8%
Total Caribbean	3,036,124	1,466	4,006,299	39,021	-24%
TOTAL COUNTRIES	11,748,776	43,084	15,080,226	152,512	-22%
International & Regional Organizations					
International Organizations	19,546	5,924	17,056	(1,374)	15%
Total Regional Organizations	858	78	2,154	(546)	-60%
Total International & Regional Organizations	20,404	6,002	19,210	(1,920)	6%
GRAND TOTAL	11,769,180	49,086	15,099,436	150,592	-22%
of which:					
ABS Agency Securities	410,496	24,962	395,905	26,233	4%
ABS Corporate Securities	25,268	(2,592)	30,575	(2,911)	-17%
Total ABS Securities	435,764	22,370	426,480	23,322	2%
Adjustments					
Nonmarketable U.S. Treasury Bonds and Notes	N/A	30	N/A	29	N/A
Stock Swaps	N/A	3,810	N/A	1,978	N/A
ABS Repayments - US Corporate	N/A	(5,084)	N/A	(5,971)	N/A
ABS Repayments - US Agency	N/A	(43,982)	N/A	(30,935)	N/A
Total Adjustments	N/A	(45,226)	N/A	(34,899)	N/A
ADJUSTED GRAND TOTAL	11,769,180	3,860	15,099,436	115,693	-22%

GROSS TRANSACTIONS & NET PURCHASES OF U.S. TREASURY NOTES AND BONDS BY FOREIGN INVESTORS

GROSS TRANSACTIONS AND NET PURCHASES OF U.S. TREASURY NOTES AND BONDS BY FOREIGN INVESTORS					
USD Millions	4Q 2011		3Q 2011		Gross Change %
	Gross Activity	Net Purchases	Gross Activity	Net Purchases	
Europe					
Austria	1,137	101	1,354	(72)	-16%
Belgium	1,210	(16)	1,439	(157)	-16%
Bulgaria	393	29	530	74	-26%
Channel Islands & Isle of Man	6,724	458	10,501	671	-36%
Cyprus	20	2	558	(268)	-96%
Czech Republic	1,160	(96)	506	46	129%
Denmark	2,469	(135)	5,407	1,041	-54%
Finland	131	31	700	(120)	-81%
France	1,442,325	8,519	1,988,212	21,940	-27%
Germany	46,087	1,897	52,855	(2,191)	-13%
Greece	535	21	502	(160)	7%
Hungary	293	(23)	963	(53)	-70%
Ireland	110,111	3,217	98,857	(5,257)	11%
Italy	8,067	507	6,269	1,233	29%
Kazakhstan	2,266	490	2,260	256	0%
Luxembourg	24,619	393	23,824	3,104	3%
Monaco	122	118	110	26	11%
Netherlands	11,708	(720)	26,522	638	-56%
Norway	48,837	2,197	56,109	2,099	-13%
Poland	13,656	(918)	13,242	698	3%
Portugal	681	(5)	1,346	58	-49%
Romania	148	(62)	2,016	(1,910)	-93%
Russia	13,531	(6,169)	21,335	(5,745)	-37%
Serbia and Montenegro	297	103	380	(146)	-22%
Spain	10,396	6,540	7,092	512	47%
Sweden	8,611	(345)	11,185	391	-23%
Switzerland	43,618	(19,246)	47,534	19,730	-8%
Turkey	4,114	(120)	3,647	1,253	13%
Ukraine	2,025	(247)	2,619	(237)	-23%
United Kingdom	2,949,613	(6,595)	4,089,091	69,047	-28%
Total: Euro Area	1,657,233	20,419	2,209,813	19,241	-25%
Total: Europe	4,755,982	(10,252)	6,478,124	106,542	-27%
North America					
Canada	377,754	6,634	384,588	2,002	-2%
Latin America					
Argentina	358	74	231	(63)	55%
Brazil	75,577	3,407	84,895	(1,227)	-11%
Chile	12,937	2,717	11,013	2,785	17%
Colombia	9,472	5,974	8,035	195	18%
Costa Rica	2,083	21	2,419	15	-14%
Ecuador	136	30	262	198	-48%
Guatemala	1,154	(48)	1,329	(265)	-13%
Mexico	19,101	761	21,416	(1,866)	-11%
Panama	582	(6)	1,434	(148)	-59%
Peru	3,915	669	4,770	(214)	-18%
Uruguay	2,980	606	3,874	824	-23%
Venezuela	181	(13)	231	(29)	-22%
Total Latin America	128,946	14,200	140,673	59	-8%
Other Countries					
Australia	11,740	1,382	19,896	58	-41%
New Zealand	442	16	1,246	(138)	-65%
Total Other Countries	12,224	1,386	21,242	(86)	-42%

GROSS TRANSACTIONS AND NET PURCHASES OF U.S. TREASURY NOTES AND BONDS BY FOREIGN INVESTORS					
USD Millions	4Q 2011		3Q 2011		Gross Change %
	Gross Activity	Net Purchases	Gross Activity	Net Purchases	
Asia					
China, Hong Kong	59,859	9,063	49,478	2,636	21%
China, Mainland	195,138	(46,098)	238,889	(17,113)	-18%
China, Taiwan	7,018	160	13,394	(4,546)	-48%
India	13,261	(345)	3,666	(632)	262%
Indonesia	15,959	1,381	15,916	1,924	0%
Israel	174,683	(937)	262,068	(2,450)	-33%
Japan	338,562	72,978	401,954	44,808	-16%
Korea, South	22,704	734	33,399	633	-32%
Lebanon	25	1	59	(1)	-58%
Malaysia	4,241	1,395	6,010	1,610	-29%
Pakistan	-	-	-	-	-
Philippines	10,050	58	15,137	2,661	-34%
Singapore	77,550	2,074	130,557	(933)	-41%
Syria	-	-	-	-	-
Thailand	7,303	(2,157)	9,370	164	-22%
Total Asia	976,416	36,454	1,237,755	32,329	-21%
Africa					
Egypt	81	(7)	182	16	-55%
Liberia	18	4	45	(1)	-60%
Morocco	241	221	69	(21)	249%
South Africa	3,670	260	6,659	713	-45%
Total Africa	7,373	549	12,211	(301)	-40%
Carribean					
Anguilla	9,015	(477)	11,160	1,138	-19%
Bahamas	51,875	2,207	82,006	6,666	-37%
Barbados	1,308	108	2,519	(1,351)	-48%
Bermuda	41,272	2,186	54,578	1,138	-24%
Cayman Islands	849,004	(5,454)	1,237,972	10,122	-31%
Cuba	-	-	-	-	-
Jamaica	33	(1)	257	1	-87%
Netherlands Antilles	9,131	(841)	5,785	221	58%
Trinidad and Tobago	4,055	(1,073)	2,393	(189)	69%
Virgin Islands, British	38,524	236	44,758	1,206	-14%
Total Caribbean	1,004,466	(3,062)	1,442,179	18,765	-30%
TOTAL COUNTRIES	7,263,161	45,909	9,716,772	159,310	-25%
International & Regional Organizations					
International Organizations	14,028	6,718	12,506	(1,388)	12%
Total Regional Organizations	461	101	344	10	34%
Total International & Regional Organizations	14,489	6,819	12,850	(1,378)	13%
GRAND TOTAL	7,277,650	52,728	9,729,622	157,932	-25%
of which:					
ABS Agency Securities	N/A	N/A	N/A	N/A	N/A
ABS Corporate Securities	N/A	N/A	N/A	N/A	N/A
Total ABS Securities	N/A	N/A	N/A	N/A	N/A
Adjustments					
Nonmarketable U.S. Treasury Bonds and Notes	N/A	30	N/A	29	N/A
Stock Swaps	N/A	N/A	N/A	N/A	N/A
ABS Repayments - US Corporate	N/A	N/A	N/A	N/A	N/A
ABS Repayments - US Agency	N/A	N/A	N/A	N/A	N/A
Total Adjustments	N/A	30	N/A	29	N/A
ADJUSTED GRAND TOTAL	7,277,650	52,758	9,729,622	157,961	-25%

GROSS TRANSACTIONS & NET PURCHASES OF U.S. AGENCY NOTES AND BONDS BY FOREIGN INVESTORS

GROSS TRANSACTIONS AND NET PURCHASES OF U.S. AGENCY NOTES AND BONDS BY FOREIGN INVESTORS					
USD Millions	4Q 2011		3Q 2011		Gross
	Gross Activity	Net Purchases	Gross Activity	Net Purchases	Change %
Europe					
Austria	848	(32)	637	3	33%
Belgium	601	(81)	361	(69)	66%
Bulgaria	-	-	-	-	-
Channel Islands & Isle of Man	2,401	117	1,318	72	82%
Cyprus	10	10	-	-	-
Czech Republic	-	-	-	-	-
Denmark	213	(31)	88	(32)	142%
Finland	1,178	40	687	19	71%
France	14,182	2,992	15,168	4,234	-7%
Germany	1,585	247	1,809	211	-12%
Greece	3	(1)	3	1	0%
Hungary	123	(103)	3	3	4000%
Ireland	37,061	17	29,813	(1,089)	24%
Italy	340	(68)	294	30	16%
Kazakhstan	161	(161)	-	-	-
Luxembourg	22,251	(4,703)	25,332	(6,220)	-12%
Monaco	34	30	26	(4)	-
Netherlands	1,135	(289)	831	151	37%
Norway	16,667	(4,083)	7,465	235	123%
Poland	100	100	685	685	-85%
Portugal	2	-	2	-	0%
Romania	-	-	-	-	-
Russia	147	47	25	(25)	-
Serbia and Montenegro	-	-	22	(16)	-100%
Spain	114	(50)	591	13	-81%
Sweden	295	(103)	65	19	354%
Switzerland	2,285	(247)	1,517	127	51%
Turkey	-	-	-	-	-
Ukraine	50	(50)	-	-	-
United Kingdom	109,330	11,146	136,666	(3,054)	-20%
Total: Euro Area	79,312	(1,918)	75,528	(2,716)	5%
Total: Europe	211,710	4,778	224,397	(4,437)	-6%
North America					
Canada	12,230	264	16,896	(110)	-28%
Latin America					
Argentina	120	6	32	(8)	275%
Brazil	1,694	674	3,170	(480)	-47%
Chile	386	348	127	(103)	204%
Colombia	862	52	1,165	(3)	-26%
Costa Rica	104	104	4	2	2500%
Ecuador	48	32	1,622	(40)	-97%
Guatemala	4	(2)	2	(2)	100%
Mexico	7,115	3,811	9,686	3,742	-27%
Panama	497	181	653	23	-24%
Peru	1,714	586	625	109	174%
Uruguay	72	(2)	181	55	-60%
Venezuela	86	40	65	(5)	32%
Total Latin America	12,970	6,030	17,817	3,681	-27%
Other Countries					
Australia	6,900	362	6,166	(194)	12%
New Zealand	487	(11)	254	10	92%
Total Other Countries	7,403	359	6,450	(164)	15%

GROSS TRANSACTIONS AND NET PURCHASES OF U.S. AGENCY NOTES AND BONDS BY FOREIGN INVESTORS					
USD Millions	4Q 2011		3Q 2011		Gross Change %
	Gross Activity	Net Purchases	Gross Activity	Net Purchases	
Asia					
China, Hong Kong	10,260	740	11,603	(451)	-12%
China, Mainland	24,480	7,206	9,596	750	155%
China, Taiwan	4,805	(59)	4,528	528	6%
India	-	-	-	-	
Indonesia	653	311	1,578	166	-59%
Israel	3,188	(2)	551	(73)	479%
Japan	93,365	13,569	92,082	15,242	1%
Korea, South	23,935	3,721	26,867	(2,201)	-11%
Lebanon	-	-	-	-	
Malaysia	4,104	(810)	5,238	(2,034)	-22%
Pakistan	-	-	4	(4)	-100%
Philippines	27	1	13	(1)	108%
Singapore	4,727	249	5,908	36	-20%
Syria	-	-	-	-	
Thailand	575	269	33	15	1642%
Total Asia	180,764	26,786	163,812	12,130	10%
Africa					
Egypt	26	-	21	(1)	24%
Liberia	5	5	2	2	
Morocco	2	2	2	2	0%
South Africa	458	(12)	332	16	38%
Total Africa	617	1	447	5	38%
Caribbean					
Anguilla	75	(25)	104	98	
Bahamas	1,733	(57)	1,700	(36)	2%
Barbados	333	75	208	(36)	60%
Bermuda	15,335	(227)	16,936	1,156	-9%
Cayman Islands	140,690	94	143,929	9,287	-2%
Cuba	-	-	-	-	
Jamaica	305	53	383	(57)	-20%
Netherlands Antilles	491	(79)	1,116	454	-56%
Trinidad and Tobago	890	(62)	1,907	9	-53%
Virgin Islands, British	1,267	123	717	(71)	77%
Total Caribbean	161,454	86	167,486	10,916	-4%
TOTAL COUNTRIES	587,148	38,304	597,305	22,021	-2%
International & Regional Organizations					
International Organizations	4,051	(245)	3,418	326	19%
Total Regional Organizations	272	34	1,582	(434)	-83%
Total International & Regional Organizations	4,323	(211)	5,000	(108)	-14%
GRAND TOTAL	591,471	38,093	602,305	21,913	-2%
of which:					
ABS Agency Securities	410,496	24,962	395,905	26,233	4%
ABS Corporate Securities	N/A	N/A	N/A	N/A	N/A
Total ABS Securities	410,496	24,962	395,905	26,233	4%
Adjustments					
Nonmarketable U.S. Treasury Bonds and Notes	N/A	N/A	N/A	N/A	N/A
Stock Swaps	N/A	N/A	N/A	N/A	N/A
ABS Repayments - US Corporate	N/A	N/A	N/A	N/A	N/A
ABS Repayments - US Agency	N/A	(43,982)	N/A	(30,935)	N/A
Total Adjustments	N/A	(43,982)	N/A	(30,935)	N/A
ADJUSTED GRAND TOTAL	591,471	(5,889)	602,305	(9,022)	-2%

GROSS TRANSACTIONS & NET PURCHASES OF U.S. CORPORATE BONDS BY FOREIGN INVESTORS

GROSS TRANSACTIONS AND NET PURCHASES OF U.S. CORPORATE BONDS BY FOREIGN INVESTORS					
USD Millions	4Q 2011		3Q 2011		Gross Change %
	Gross Activity	Net Purchases	Gross Activity	Net Purchases	
Europe					
Austria	480	(110)	271	9	77%
Belgium	4,937	(4,359)	3,491	(2,877)	41%
Bulgaria	-	-	-	-	-
Channel Islands & Isle of Man	1,624	(602)	2,014	(184)	-19%
Cyprus	10	2	15	(9)	-33%
Czech Republic	20	20	-	-	-
Denmark	928	(62)	822	(162)	13%
Finland	112	24	159	(85)	-30%
France	8,546	(1,658)	11,452	(3,534)	-25%
Germany	3,247	(655)	3,896	(1,402)	-17%
Greece	57	35	9	(1)	533%
Hungary	56	(16)	41	21	37%
Ireland	6,477	(1,479)	7,797	85	-17%
Italy	613	(49)	794	(240)	-23%
Kazakhstan	279	(59)	1	1	27800%
Luxembourg	13,264	(342)	11,448	(2,424)	16%
Monaco	93	55	90	(28)	3%
Netherlands	3,817	(1,171)	6,166	(80)	-38%
Norway	15,284	(502)	9,583	(2,869)	59%
Poland	220	220	72	60	206%
Portugal	42	(6)	19	1	121%
Romania	-	-	-	-	-
Russia	-	-	223	3	-100%
Serbia and Montenegro	-	-	-	-	-
Spain	722	(28)	584	(142)	24%
Sweden	3,271	(2,813)	2,096	(454)	56%
Switzerland	8,413	(1,751)	9,796	842	-14%
Turkey	-	-	1	1	-100%
Ukraine	76	(74)	15	(13)	407%
United Kingdom	138,922	(13,908)	168,935	5,837	-18%
Total: Euro Area	42,431	(9,843)	46,130	(10,718)	-8%
Total: Europe	211,830	(29,324)	239,987	(7,533)	-12%
North America					
Canada	22,289	537	26,421	(1,435)	-16%
Latin America					
Argentina	682	(42)	384	52	78%
Brazil	534	196	396	206	35%
Chile	431	119	530	152	-19%
Colombia	431	(125)	539	(195)	-20%
Costa Rica	36	-	52	(4)	-31%
Ecuador	69	23	92	(4)	-25%
Guatemala	39	23	36	(16)	8%
Mexico	2,181	(373)	4,832	(160)	-55%
Panama	1,014	(38)	1,809	249	-44%
Peru	511	279	281	43	82%
Uruguay	463	(13)	550	80	-16%
Venezuela	518	312	273	71	90%
Total Latin America	7,107	509	10,077	667	-29%
Other Countries					
Australia	6,366	(2,626)	5,527	(1,063)	15%
New Zealand	145	(91)	74	(4)	96%
Total Other Countries	6,580	(2,728)	5,647	(1,085)	17%

GROSS TRANSACTIONS AND NET PURCHASES OF U.S. CORPORATE BONDS BY FOREIGN INVESTORS					
USD Millions	4Q 2011		3Q 2011		Gross Change %
	Gross Activity	Net Purchases	Gross Activity	Net Purchases	
Asia					
China, Hong Kong	3,331	587	2,905	417	15%
China, Mainland	5,283	(593)	7,082	2,962	-25%
China, Taiwan	2,621	545	3,294	(456)	-20%
India	7	1	7	(5)	0%
Indonesia	165	(1)	90	(86)	83%
Israel	866	(30)	897	13	-3%
Japan	20,858	3,898	19,023	577	10%
Korea, South	2,276	(1,192)	3,104	(1,634)	-27%
Lebanon	190	(18)	486	92	-61%
Malaysia	614	(138)	1,727	203	-64%
Pakistan	6	6	14	-	-57%
Philippines	525	95	416	304	26%
Singapore	4,087	1,081	5,125	(719)	-20%
Syria	-	-	-	-	
Thailand	239	(13)	132	(94)	81%
Total Asia	43,198	4,116	45,830	1,400	-6%
Africa					
Egypt	14	6	20	(2)	-30%
Liberia	72	8	126	2	-43%
Morocco	11	(9)	1	(1)	1000%
South Africa	4	(4)	498	(108)	-99%
Total Africa	217	(27)	877	85	-75%
Caribbean					
Anguilla	155	57	90	(28)	72%
Bahamas	7,207	(499)	10,423	(107)	-31%
Barbados	667	493	544	328	23%
Bermuda	13,892	528	13,244	1,160	5%
Cayman Islands	78,865	(1,191)	91,415	3,353	-14%
Cuba	1	(1)	-	-	
Jamaica	81	1	79	9	3%
Netherlands Antilles	962	736	821	629	17%
Trinidad and Tobago	70	(12)	177	(7)	-60%
Virgin Islands, British	6,896	872	6,740	622	2%
Total Caribbean	109,034	1,096	123,842	6,084	-12%
TOTAL COUNTRIES	400,255	(25,821)	452,681	(1,817)	-12%
International & Regional Organizations					
International Organizations	828	(572)	466	(316)	78%
Total Regional Organizations	112	(64)	200	(124)	-44%
Total International & Regional Organizations	940	(636)	666	(440)	41%
GRAND TOTAL	401,195	(26,457)	453,347	(2,257)	-12%
of which:					
ABS Agency Securities	N/A	N/A	N/A	N/A	N/A
ABS Corporate Securities	25,268	(2,592)	30,575	(2,911)	-17%
Total ABS Securities	25,268	(2,592)	30,575	(2,911)	-17%
Adjustments					
Nonmarketable U.S. Treasury Bonds and Notes	N/A	N/A	N/A	N/A	N/A
Stock Swaps	N/A	N/A	N/A	N/A	N/A
ABS Repayments - US Corporate	N/A	(5,084)	N/A	(5,971)	N/A
ABS Repayments - US Agency	N/A	N/A	N/A	N/A	N/A
Total Adjustments	N/A	(5,084)	N/A	(5,971)	N/A
ADJUSTED GRAND TOTAL	401,195	(31,541)	453,347	(8,228)	-12%

GROSS TRANSACTIONS & NET PURCHASES OF U.S. CORPORATE STOCKS BY FOREIGN INVESTORS

GROSS TRANSACTIONS AND NET PURCHASES OF U.S. CORPORATE STOCKS BY FOREIGN INVESTORS					
USD Millions	4Q 2011		3Q 2011		Gross Change %
	Gross Activity	Net Purchases	Gross Activity	Net Purchases	
Europe					
Austria	1,409	117	1,217	(25)	16%
Belgium	5,490	(1,102)	7,742	(1,962)	-29%
Bulgaria	279	(3)	468	(38)	-40%
Channel Islands & Isle of Man	35,000	(8)	58,753	193	-40%
Cyprus	56,261	71	67,923	(49)	-17%
Czech Republic	866	(228)	1,049	(329)	-17%
Denmark	9,405	37	11,268	(252)	-17%
Finland	1,006	(12)	2,348	(582)	-57%
France	365,206	(6,042)	455,884	(14,120)	-20%
Germany	43,591	1,873	55,827	(1,533)	-22%
Greece	656	(18)	946	(78)	-31%
Hungary	360	(38)	699	(239)	-48%
Ireland	18,105	311	21,041	(233)	-14%
Italy	20,957	(1,299)	30,888	1,426	-32%
Kazakhstan	28	(10)	109	(11)	-74%
Luxembourg	18,902	(1,346)	28,159	(2,629)	-33%
Monaco	905	155	1,381	157	-34%
Netherlands	24,158	(1,478)	24,050	932	0%
Norway	8,166	(144)	7,117	351	15%
Poland	581	(31)	390	(30)	49%
Portugal	2,625	(95)	3,586	(214)	-27%
Romania	40	-	62	(2)	-35%
Russia	836	16	569	(9)	47%
Serbia and Montenegro	2	-	3	(1)	-33%
Spain	4,589	(381)	4,688	(448)	-2%
Sweden	9,258	(474)	8,586	(1,576)	8%
Switzerland	44,931	(1,635)	53,987	(3,699)	-17%
Turkey	337	(19)	412	-	-18%
Ukraine	14	(2)	29	1	-52%
United Kingdom	596,414	(5,476)	746,822	(9,764)	-20%
Total: Euro Area	564,545	(9,527)	706,377	(19,487)	-20%
Total: Europe	1,273,061	(17,305)	1,599,616	(34,738)	-20%
North America					
Canada	264,195	523	217,620	448	21%
Latin America					
Argentina	3,417	(193)	4,665	(209)	-27%
Brazil	5,738	104	7,485	(21)	-23%
Chile	8,428	266	8,083	(881)	4%
Colombia	6,397	(27)	6,625	(13)	-3%
Costa Rica	621	(7)	775	(19)	-20%
Ecuador	176	(14)	262	(4)	-33%
Guatemala	195	(1)	390	-	-50%
Mexico	17,639	(311)	21,601	(271)	-18%
Panama	2,679	(17)	4,348	24	-38%
Peru	2,302	(44)	3,097	265	-26%
Uruguay	2,830	(2)	3,494	(72)	-19%
Venezuela	1,929	(41)	2,243	77	-14%
Total Latin America	52,723	(307)	63,587	(1,137)	-17%
Other Countries					
Australia	14,616	(1,064)	17,990	232	-19%
New Zealand	923	(169)	1,132	158	-18%
Total Other Countries	15,666	(1,242)	19,237	405	-19%

GROSS TRANSACTIONS AND NET PURCHASES OF U.S. CORPORATE STOCKS BY FOREIGN INVESTORS					
USD Millions	4Q 2011		3Q 2011		Gross Change %
	Gross Activity	Net Purchases	Gross Activity	Net Purchases	
Asia					
China, Hong Kong	17,885	891	22,154	880	-19%
China, Mainland	7,741	929	9,445	(23)	-18%
China, Taiwan	11,780	(74)	13,012	(74)	-9%
India	750	(160)	748	(86)	0%
Indonesia	267	(3)	285	(5)	-6%
Israel	9,311	147	7,719	101	21%
Japan	35,169	(33)	41,496	4,596	-15%
Korea, South	2,601	85	1,413	(301)	84%
Lebanon	1,270	(2)	1,796	44	-29%
Malaysia	815	23	1,092	136	-25%
Pakistan	13	(5)	20	-	-35%
Philippines	447	(19)	721	(7)	-38%
Singapore	24,767	(4,649)	20,431	(829)	21%
Syria	1	(1)	-	-	
Thailand	1,125	(17)	507	(107)	122%
Total Asia	128,191	(1,239)	136,948	4,996	-6%
Africa					
Egypt	321	(13)	533	(7)	-40%
Liberia	278	(52)	537	(31)	-48%
Morocco	4	-	5	1	-20%
South Africa	488	26	769	(131)	-37%
Total Africa	3,206	916	3,668	(232)	-13%
Caribbean					
Anguilla	246,550	116	307,526	(1,164)	-20%
Bahamas	58,585	(989)	64,500	446	-9%
Barbados	474	(70)	593	113	-20%
Bermuda	156,809	(137)	224,198	(944)	-30%
Cayman Islands	1,143,645	4,561	1,498,042	2,772	-24%
Cuba	331	(55)	-	-	
Jamaica	33	1	65	(1)	-49%
Netherlands Antilles	7,337	557	18,501	(55)	-60%
Trinidad and Tobago	348	24	294	46	18%
Virgin Islands, British	144,034	(614)	155,890	2,090	-8%
Total Caribbean	1,761,170	3,346	2,272,792	3,256	-23%
TOTAL COUNTRIES	3,498,212	(15,308)	4,313,468	(27,002)	-19%
International & Regional Organizations					
International Organizations	639	23	666	4	-4%
Total Regional Organizations	13	7	28	2	-54%
Total International & Regional Organizations	652	30	694	6	-6%
GRAND TOTAL	3,498,864	(15,278)	4,314,162	(26,996)	-19%
of which:					
ABS Agency Securities	N/A	N/A	N/A	N/A	N/A
ABS Corporate Securities	N/A	N/A	N/A	N/A	N/A
Total ABS Securities	N/A	N/A	N/A	N/A	N/A
Adjustments					
Nonmarketable U.S. Treasury Bonds and Notes	N/A	N/A	N/A	N/A	N/A
Stock Swaps	N/A	3,810	N/A	1,978	N/A
ABS Repayments - US Corporate	N/A	N/A	N/A	N/A	N/A
ABS Repayments - US Agency	N/A	N/A	N/A	N/A	N/A
Total Adjustments	N/A	3,810	N/A	1,978	N/A
ADJUSTED GRAND TOTAL	3,498,864	(11,468)	4,314,162	(25,018)	-19%

NOTES

Data

Data for both U.S. and foreign securities are derived from the U.S. Treasury International Capital System (TIC), which releases data on a monthly basis with a 1-2 month lag. Revisions are made every month by the U.S. Treasury to prior months and/or years, which may affect comparable totals. Data for the U.S. transactions of foreign securities and foreign transactions of U.S. securities derive primarily from the February 15, 2012 TIC data release.

ABS Securities

Asset-backed securities (ABS), which include mortgage-related securities, were first broken out and introduced in September 2009, with data available from March 2009 onward. Because of this, quarterly and yearly 2009 ABS data do not include monthly data from January and February of 2009.

Both U.S. agency and corporate bonds and notes data series include ABS securities in their totals. Changes in totals due to principal repayments are included in the “Adjustments” section. See Adjustment notes for more details.

Corporate Bonds

According to the U.S. Treasury, corporate bonds are predominantly U.S. corporate debt securities, but include municipal and non-profit organization debt securities.

Adjustments

Adjustments due to principal repayments on ABS securities and merger-related stock swaps are estimates from the Federal Reserve Bank of New York.

Totals

Totals for regional areas do not necessarily match totals derived from adding individual country data together. Data for unlisted countries are incorporated in “Other” categories by region and while such data are incorporated in regional totals, “Other” categories are not broken out in the TIC data any longer. “All other” categories (e.g., “All Other Europe”) have been discontinued from inclusion in TIC data since 2006. “Other” regional category totals can be inferred from taking the difference between the sum of the countries and the reported regional total.

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