Comparison of Report of U.S. Ownership of Foreign Securities ("SHC") to Other TIC Reports

November 10, 2011
TIC SHC Compare to Other TIC Reports

➢ “TIC” stands for Treasury International Capital

➢ Several TIC monthly or quarterly aggregate reports are compared to the SHC(A):
  ➢ BC  Own Claims
  ➢ BQ-1 Customers’ US $ Claims
  ➢ BQ-2 Own and Customers' Foreign Currency Claims and Liabilities
  ➢ SLT  Aggregate Holdings of Long-Term Securities by U.S. and Foreign Residents
TIC SHC Compare to TIC B
Negotiable CDs in USD Held in Custody

- TIC SHC (per country) = TIC BQ-1 (per country)
  - Security Type 6 (item 7)
  - Term Indicator – 1 or 2 (item 10)
  - Currency = USD (item 12)
  - Ownership code 2-6 (item 13)
  - Sum of face value (item 17)
  - Negotiable CDs (column 2)
TIC SHC Compare to TIC B
Other Short -Term Negotiable Securities in USD Held in Custody

➢ TIC SHC (per country) = ➢ TIC BQ-1 (per country)

➢ Security Types 5,7,8,9 and 10 (item 7)
➢ Term Indicator 1 (item 10)
➢ Currency = USD (item 12)
➢ Ownership code 2-6 (item 13)
➢ Sum of face value (item 17 but use item 21 for ABS)

➢ All Short-Term Negotiable Securities (column 3)
TIC SHC Compare to TIC B

Commercial Paper in USD Held in Custody

Memo Item

- **TIC SHC**
  - Security Type 5 (Item 7)
  - Term Indicator 1 (item 10)
  - Currency = USD (Item 12)
  - Ownership code 2-6 (item 13)
  - Sum of face value (Item 17)

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- **TIC BQ-1**
  - Commercial Paper (memo line 8161-2, column 3)
TIC SHC Compare to TIC B
Own Short-Term Securities in USD

- **TIC SHC** (per country)
  - Security Type 5-10 (Item 7)
  - Term Indicator = 1 (Item 10)
    (Security Type 6 includes
     Term Indicator = 2)
  - Currency = USD (Item 12)
  - Ownership code 1 (item 13)
  - Sum of face value (Item 17, but use item 21 for ABS)

- **TIC BC** (per country)
  - Negotiable CDs and All Short Term Negotiable Securities
    (column 2 + column 4)
TIC SHC Compare to TIC B
Own Negotiable CDs in USD Memo Item

- TIC SHC
  - Security Type 6 (Item 7)
  - Currency = USD (Item 12)
  - Ownership code 1 (item 13)
  - Sum of face value (Item 17)

- TIC BC
  - Negotiable CDs (row line 8110-8, column 2)
TIC SHC Compare to TIC B
Own Negotiable CDs not in USD Memo Item

- TIC SHC
  - Security Type 6 (Item 7)
  - Term Indicator – 1 or 2 (item 10)
  - Currency not = USD (Item 12)
  - Ownership code 1 (item 13)
  - Sum of face value (Item 17)

- TIC BQ-2
  - Negotiable CDs (row line 8110-8, column 4)
TIC SHC Compare to TIC B
Negotiable CDs not in USD Held in Custody
Memo Item

- **TIC SHC**
  - Security Type 6 (Item 7)
  - Term Indicator – 1 or 2 (item 10)
  - Currency not = USD (Item 12)
  - Ownership code 2-6 (item 13)
  - Sum of face value (Item 17)

- **TIC BQ-2**
  - Other Customers’ Claims (memo line 8110-8 column 6)
TIC SHC Compare to TIC B

Own Other Short-Term Negotiable Securities not in USD Memo Item

➢ TIC SHC

➢ Security Type 5, 7, 8, 9 and 10 (item 7)
➢ Term Indicator 1 (item 10)
➢ Currency \textbf{not} = USD (item 12)
➢ Ownership code 1 (item 13)
➢ Sum of face value (item 17)

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➢ TIC BQ-2

➢ Short-Term Negotiable Securities (memo line 8120-5, column 4)
TIC SHC Compare to TIC B

Other Short-Term Negotiable Securities not in USD Held in Custody Memo Item

- **TIC SHC**
  - Security Type 5, 7, 8, 9 and 10 (item 7)
  - Term Indicator 1 (item 10)
  - Currency not = USD (item 12)
  - Ownership code 2-6 (item 13)
  - Sum of face value (item 17 but use item 21 for ABS)

- **TIC BQ-2**
  - Short-Term Negotiable Securities (memo line 8120-5, column 6)
TIC SHC Compare to TIC B

Data by currency

- TIC SHC
  - Security Type 5-10 (Item 7)
  - Term Indicator = 1 (Item 10)
    (Security Type 6 includes Term Indicator = 2)
  - Currency = CAD (Canadian Dollar, Item 12)
  - Ownership code 1 (item 13)
  - Sum of face value (Item 17 but use 21 for ABS)

- TIC BQ-2
  - Denominated in Canadian Dollars (memo line 8500-1, column 4)
  - Note: Short-term securities are just one of many items that can be reported in this column.
TIC SHC Compare to TIC B
Data by currency

- **TIC SHC**
  - Security Type 5-10 (Item 7)
  - Term Indicator = 1 (Item 10)
    (Security Type 6 includes Term Indicator = 2)
  - Currency = EUR (Euros, Item 12)
  - Ownership code 1 (item 13)
  - Sum of face value (Item 17 but use 21 for ABS)

- **TIC BQ-2**
  - Denominated in Euros (memo line 8500-2, column 4)
  - Note: Short-term securities are just one of many items that can be reported in this column.
TIC SHC Compare to TIC B

Data by currency

- TIC SHC
  - Security Type 5-10 (Item 7)
  - Term Indicator = 1 (Item 10)
    (Security Type 6 includes Term Indicator = 2)
  - Currency = GBP (Sterling, Item 12)
  - Ownership code 1 (item 13)
  - Sum of face value (Item 17 but use 21 for ABS)

- TIC BQ-2
  - Denominated in Sterling
    (memo line 8500-3, column 4)
  - Note: Short-term securities are just one of many items that can be reported in this column.
TIC SHC Compare to TIC B
Data by currency

- **TIC SHC**
  - Security Type 5-10 (Item 7)
  - Term Indicator = 1 (Item 10)
    (Security Type 6 includes Term Indicator = 2)
  - Currency = JPY (Yen, Item 12)
  - Ownership code 1 (item 13)
  - Sum of face value (Item 17 but use 21 for ABS)

- **TIC BQ-2**
  - Denominated in Yen
    (memo line 8500-4, column 4)
  - **Note**: Short-term securities are just one of many items that can be reported in this column.
TIC SHC Compare to TIC B
Data by currency

- TIC SHC
  - Security Type 5-10 (Item 7)
  - Term Indicator = 1 (Item 10)
    (Security Type 6 includes Term Indicator = 2)
  - Currency = CAD (Canadian Dollar, Item 12)
  - Ownership code 2-6 (item 13)
  - Sum of face value (Item 17 but use 21 for ABS)

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- TIC BQ-2
  - Denominated in Canadian Dollars (memo line 8500-1, column 6)
  - Note: Short-term securities are just one of many items that can be reported in this column.
TIC SHC Compare to TIC B
Data by currency

- **TIC SHC**
  - Security Type 5-10 (Item 7)
  - Term Indicator = 1 (Item 10)
    (Security Type 6 includes Term Indicator = 2)
  - Currency = EUR (Euros, Item 12)
  - Ownership code 2-6 (item 13)
  - Sum of face value (Item 17 but use 21 for ABS)

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- **TIC BQ-2**
  - Denominated in Euros (memo line 8500-2, column 6)
  - **Note:** Short-term securities are just one of many items that can be reported in this column.
TIC SHC Compare to TIC B
Data by currency

- **TIC SHC**
  - Security Type 5-10 (Item 7)
  - Term Indicator = 1 (Item 10)
    (Security Type 6 includes Term Indicator = 2)
  - Currency = GBP (Sterling, Item 12)
  - Ownership code 2-6 (item 13)
  - Sum of face value (Item 17 but use 21 for ABS)

- **TIC BQ-2**
  - Denominated in Sterling (memo line 8500-3, column 6)
  - Note: Short-term securities are just one of many items that can be reported in this column.
TIC SHC Compare to TIC B
Data by currency

➢ TIC SHC

➢ Security Type 5-10 (Item 7)
➢ Term Indicator = 1 (Item 10)
(Security Type 6 includes Term Indicator = 2)
➢ Currency = JPY (Yen, Item 12)
➢ Ownership code 2-6 (item 13)
➢ Sum of face value (Item 17 but use 21 for ABS)

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➢ TIC BQ-2

➢ Denominated in Yen (memo line 8500-4, column 6)

➢ Note: Short-term securities are just one of many items that can be reported in this column.
TIC SHC(A) Compare to TIC SLT

Similarities

- **TIC SHC vs. TIC SLT**
  
- Both report the following types of long-term foreign portfolio securities:
  
  - Debt securities (except negotiable CDs) issued by foreign governments, corporations and other foreign entities, including asset-backed debt
  
  - Foreign equities
TIC SHC(A) Compare to TIC SLT

Differences

- TIC SHC(A): detailed, security-level, market values of U.S.-residents’ holdings of short-term and long-term cross-border portfolio securities, including negotiable CDs

- TIC SLT: aggregate market value of cross-border holdings of long-term portfolio securities, excluding negotiable CDs
TIC SHC(A) Compare to TIC SLT
Differences

- SHC(A) currently has no items that correspond to the following items on TIC SLT:
  - Type of Foreign Issuer
  - Type of U.S. Holder for Of Which rows
TIC SHC Compare to TIC SLT

Foreign Government Bonds as Custodian

- TIC SLT Part A (per country)
  - Column 10

- TIC SHC(A) (per country)
  - Security Type = 8, 9 or 10 (Item 7)
  - Term Indicator = 2 (Item 10)
  - Ownership Code = 2 through 6 (Item 13)
  - US $ Fair (Market) Value (Item 14a)
TIC SHC Compare to TIC SLT

Foreign Corporate and Other Bonds as Custodian

- TIC SLT Part A (per country)
  - Column 11

- TIC SHC(A) (per country)
  - Security Type = 7, 8, 9 or 10 (Item 7)
  - Term Indicator = 2 (Item 10)
  - Ownership Code = 2 through 6 (Item 13)
  - US $ Fair (Market) Value (Item 14a)

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TIC SHC Compare to TIC SLT

Foreign Equities as Custodian

- TIC SLT Part A (per country)
  - Column 12

- TIC SHC(A) (per country)
  - Ownership Code = 2 through 6
  - Security Type = 1, 2, 3, or 4 (Item 7)
  - US $ Fair (Market) Value (Item 14a)
Foreign Government Bonds (Of Which ABS) as Custodian

- TIC SLT Part A
  - Column 10, Of Which: By Security Type, Asset-Backed Securities, Item Code 8999-1

- TIC SHC(A)
  - Security Type = 10 (Item 7)
  - Term Indicator = 2 (Item 10)
  - Ownership Code = 2 through 6 (Item 13)
  - US $ Fair (Market) Value (Item 14a)
TIC SHC Compare to TIC SLT

Foreign Corporate and Other Bonds (Of Which ABS) as Custodian

- **TIC SLT Part A**
  - Column 11, Of Which: By Security Type, Asset-Backed Securities, Item Code 8999-1

- **TIC SHC(A)**
  - Security Type = 10 (Item 7)
  - Term Indicator = 2 (Item 10)
  - Ownership Code = 2 through 6 (Item 13)
  - US $ Fair (Market) Value (Item 14a)
TIC SHC Compare to TIC SLT

Foreign Equities (Of Which Fund Shares) as Custodian

- TIC SLT Part A (per country)
  - Column 12, Of Which: By Type of Security, Fund Shares, Item Code 8401-8

- TIC SHC(A) (per country)
  - Ownership Code = 2 through 6
  - Security Type = 3 and 4* (Item 7)
  - US $ Fair (Market) Value (Item 14a)

* if the issuer functions as a fund
TIC SHC Compare to TIC SLT

Foreign Government Bonds as End_Investor

- TIC SLT Part B (per country)
  - Column 10
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- TIC SHC(A) (per country)
  - Security Type = 8, 9 or 10 (Item 7)
  - Term Indicator = 2 (Item 10)
  - Ownership Code = 1 (Item 13)
  - US $ Fair (Market) Value (Item 14a)
TIC SHC Compare to TIC SLT

Foreign Corporate and Other Bonds as End-Investor

- **TIC SLT Part B**
  - Column 11

- **TIC SHC(A) (per country)**
  - Security Type = 7, 8, 9 or 10 (Item 7)
  - Term Indicator = 2 (Item 10)
  - Ownership Code = 1 (Item 13)
  - US $ Fair (Market) Value (Item 14a)
TIC SHC Compare to TIC SLT

Foreign Equities as End-Investor

- TIC SLT Part B (per country)
  - Column 12

- TIC SHC(A) (per country)
  - Ownership Code = 1
  - Security Type = 1, 2, 3, or 4 (Item 7)
  - US $ Fair (Market) Value (Item 14a)
Foreign Government Bonds (Of Which ABS) as End-Investor

- **TIC SLT Part B**
  - Column 10, Of Which: By Security Type, Asset-Backed Securities, Item Code 8999-1

- **TIC SHC(A)**
  - Security Type = 10 (Item 7)
  - Term Indicator = 2 (Item 10)
  - Ownership Code = 1 (Item 13)
  - US $ Fair (Market) Value (Item 14a)
Foreign Corporate and Other Bonds (Of Which ABS) as End-Investor

**TIC SLT Part B**
- Column 11, Of Which: By Security Type, Asset-Backed Securities, Item Code 8999-1

**TIC SHC(A)**
- Security Type = 10 (Item 7)
- Term Indicator = 2 (Item 10)
- Ownership Code = 1 (Item 13)
- US $ Fair (Market) Value (Item 14a)
TIC SHC Compare to TIC SLT

Foreign Equities (Of Which Fund Shares) as End-Investor

- TIC SLT Part B (per country)
  - Column 12, Of Which: By Type of Security, Fund Shares, Item Code 8401-8)

- TIC SHC(A) (per country)
  - Ownership Code = 1
  - Security Type = 3 and 4* (Item 7)
  - US $ Fair (Market) Value (Item 14a)

* if the issuer functions as a fund