

# **U.S. TICS Report**

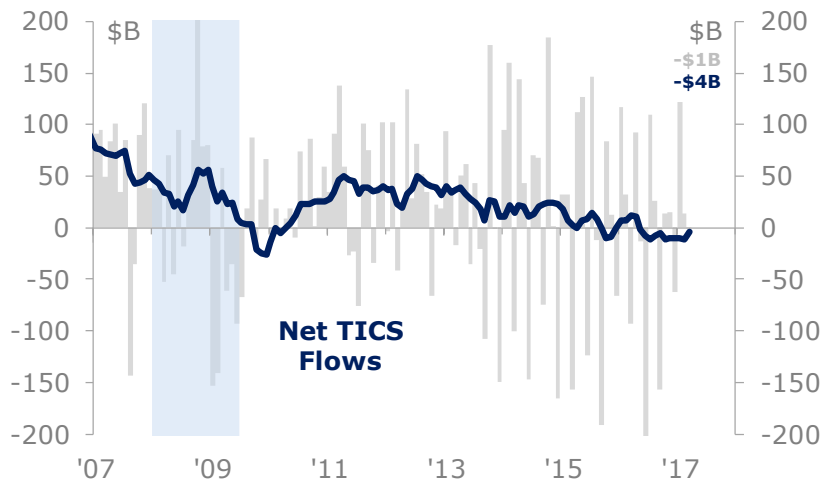
May 15, 2017

**FLOATINGPATH**

# Capital Flows Summary

## A Net Total \$1 Billion In Capital Left The U.S. In March...

U.S. Capital Flows, Monthly And 12-Month Moving Average



Source: Floating Path, U.S. Treasury

## ...Foreign Gov. Were Net Sellers Of \$26 Billion While The Private Sector Bought \$25 Billion

U.S. Capital Flows

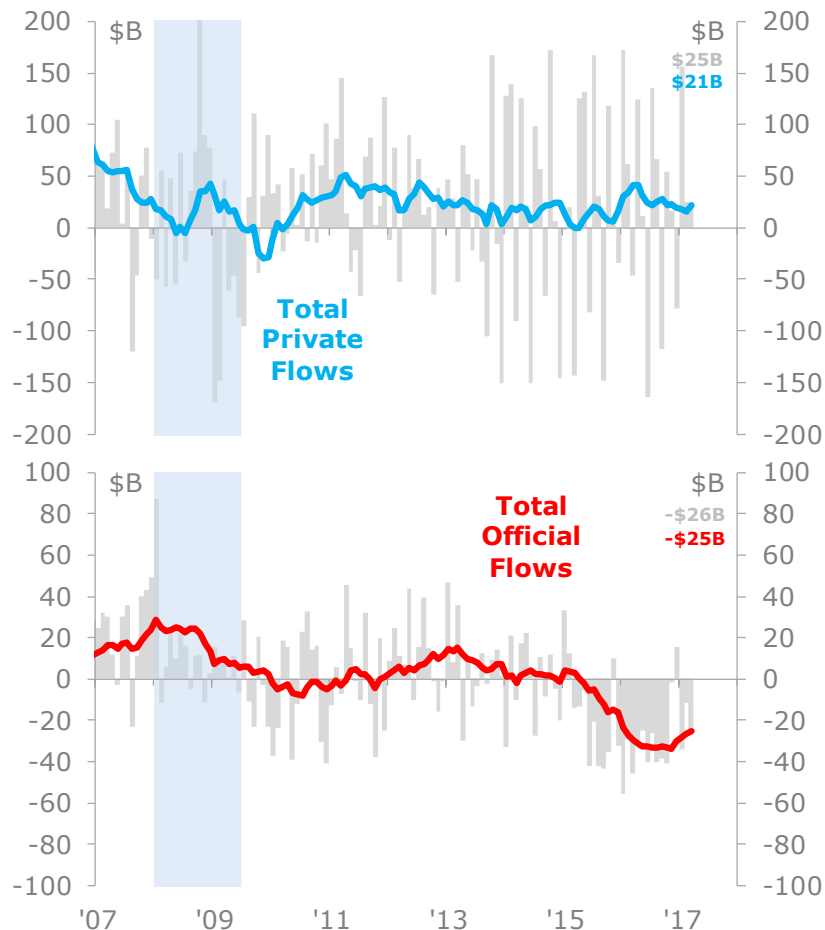
Category	Mar '17 (\$B)	Rolling 12M (\$B)
<b>Net TICS Flows</b>	-1	-46
1. Net Foreign Acq. Of LT Securities	46	-49
*Net LT Securities Transactions	60	224
1. Net Dom. Securities Purchased	31	75
*Private	42	314
1. Treasury Bonds & Notes	34	-35
2. Government Agency Bonds	1	203
3. Corporate Bonds	6	106
4. Equities	1	39
*Official	-11	-239
1. Treasury Bonds & Notes	-9	-274
2. Government Agency Bonds	-2	33
3. Corporate Bonds	1	-6
4. Equities	0	8
2. Net Foreign Securities Purchased	29	149
*Bonds	0	226
*Equities	0	-77
*Other Acquisitions Of LT Securities	-14	-273
2. Net Foreign Acq. Of ST Securities	-21	-7
*U.S. Treasury Bills	-3	-77
*Other Instruments	-18	70
3. Change In Banks' \$USD Liabilities	-25	10
<b>Net TICS Flows</b>	-1	-46
Net Total Private	25	255
Net Total Official	-26	-301

Source: Floating Path, U.S. Treasury

# Monthly Capital Flows

## Foreign Officials Have Averaged Monthly Capital Withdrawals Of \$25 Billion Over The Past Year...

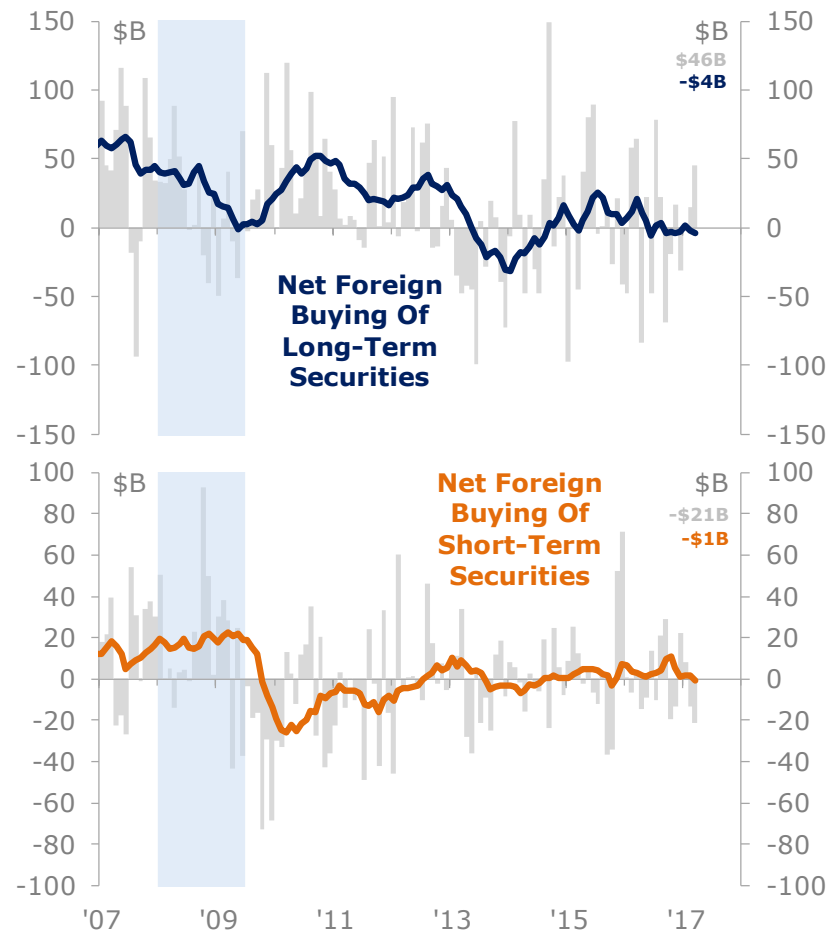
U.S. Capital Flows, Monthly And 12-Month Moving Average



Source: Floating Path, U.S. Treasury

## ...Flows Of Long-Term Securities Have Been Relatively Flat

U.S. Capital Flows, Monthly And 12-Month Moving Average

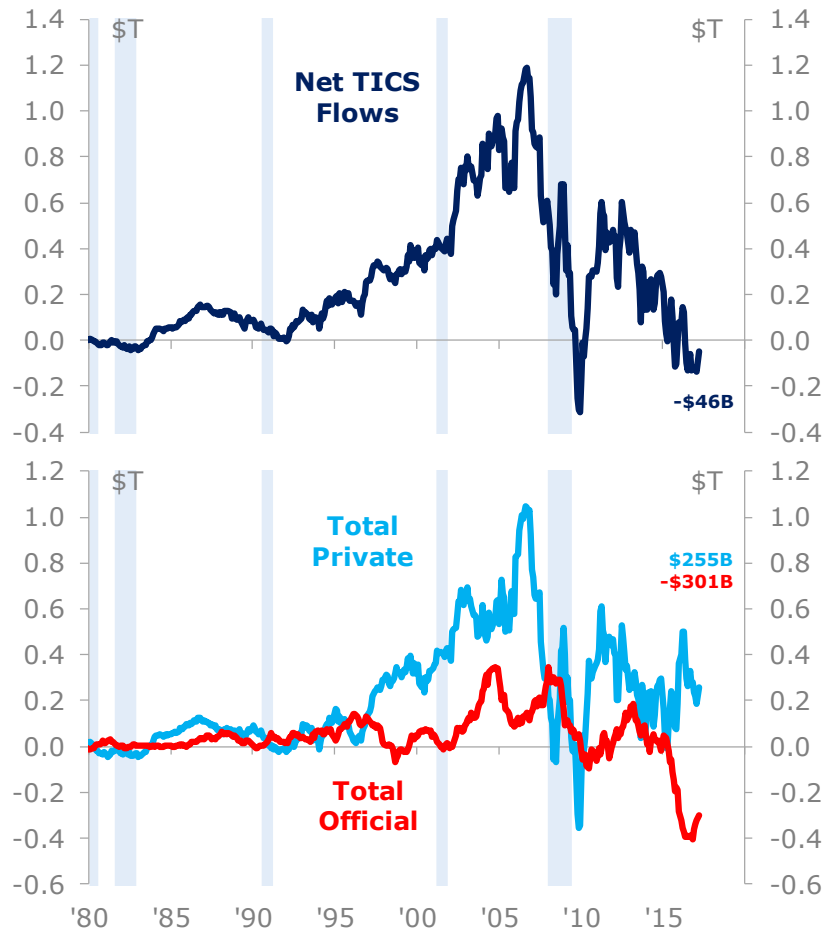


Source: Floating Path, U.S. Treasury

# Total U.S. Capital Inflows

## A Net Total \$46 Billion In Capital Has Left The U.S. Over The Past Year...

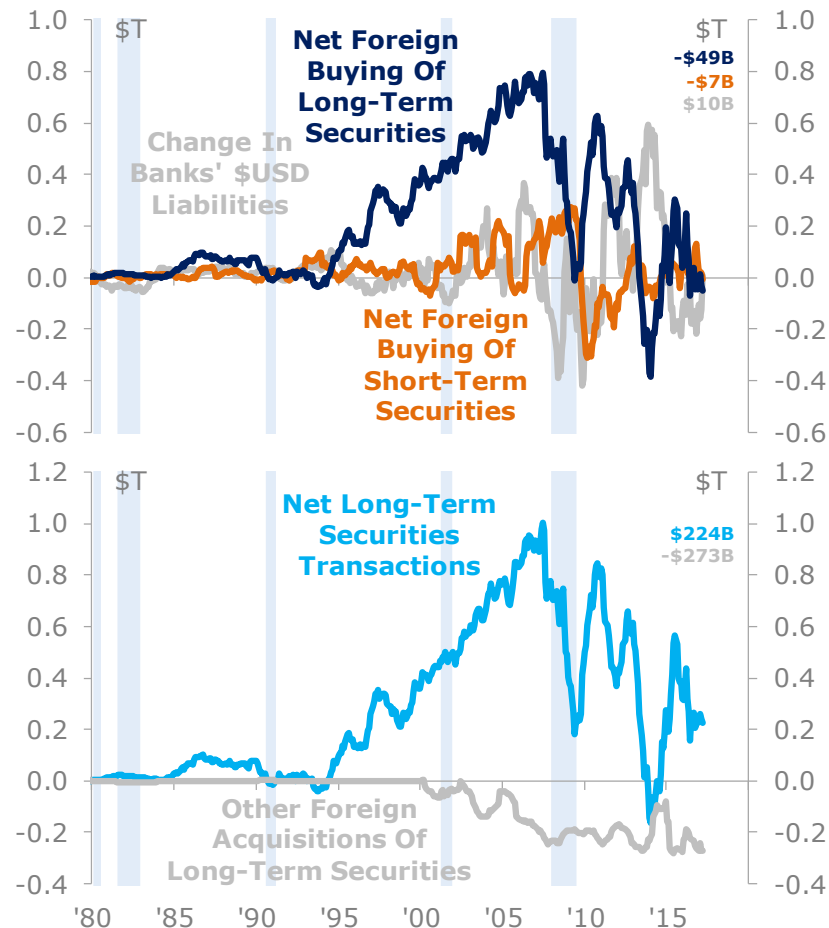
U.S. Capital Flows, Rolling 12-Months



Source: Floating Path, U.S. Treasury

## ...Foreigners Have Sold A Net \$49 Billion Of Long-Term Securities Over That Period

U.S. Capital Flows, Rolling 12-Months

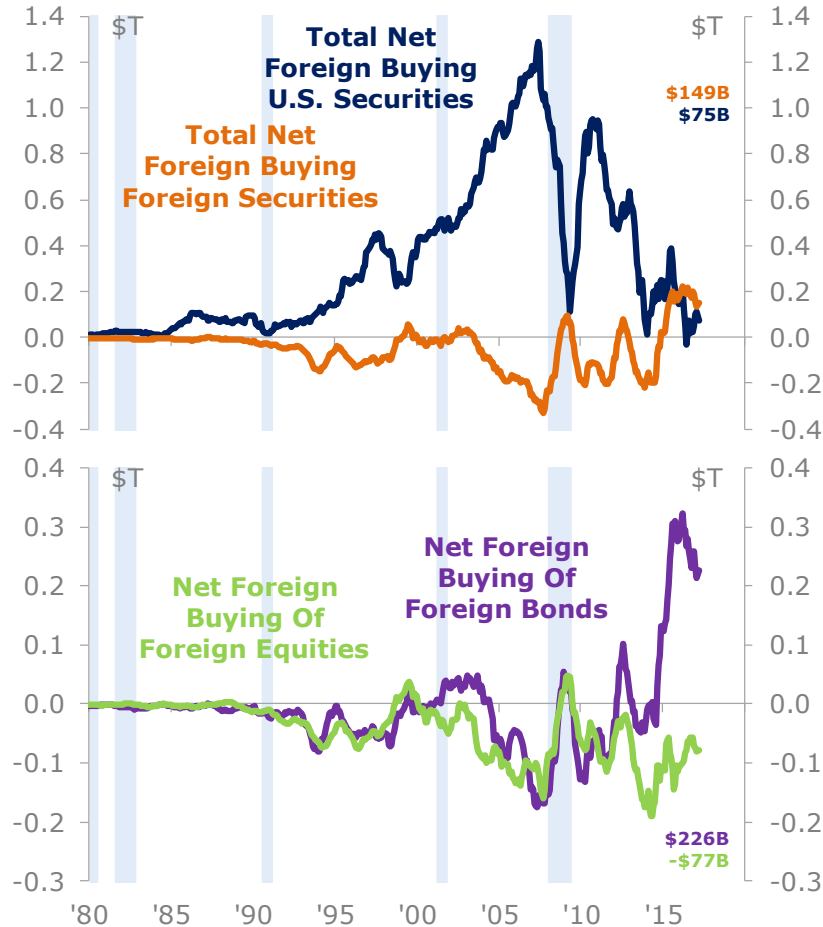


Source: Floating Path, U.S. Treasury

# Long-Term Securities Transactions

## Foreigners Continue To Purchase Foreign Securities From U.S. Residents...

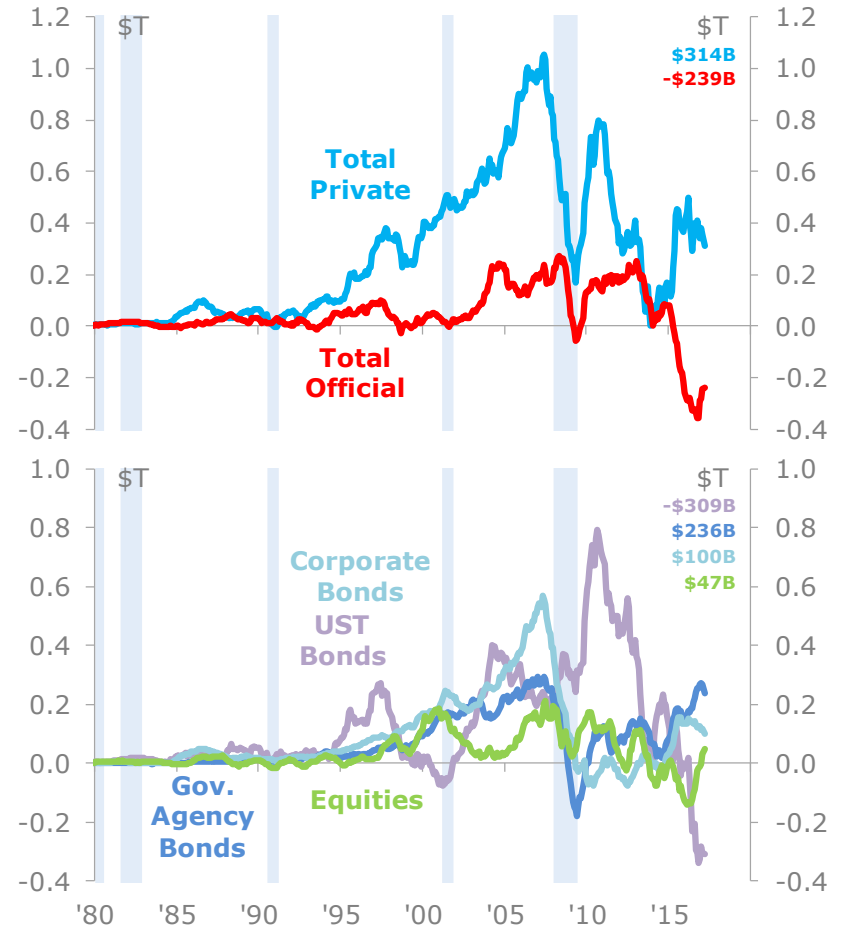
Net Foreign Purchases Of Long-Term Securities, Rolling 12 Months



Source: Floating Path, U.S. Treasury

## ...Foreign Governments Have Been Net Sellers Of U.S. Securities

Net Foreign Purchases Of U.S. Long-Term Securities, Rolling 12 Months

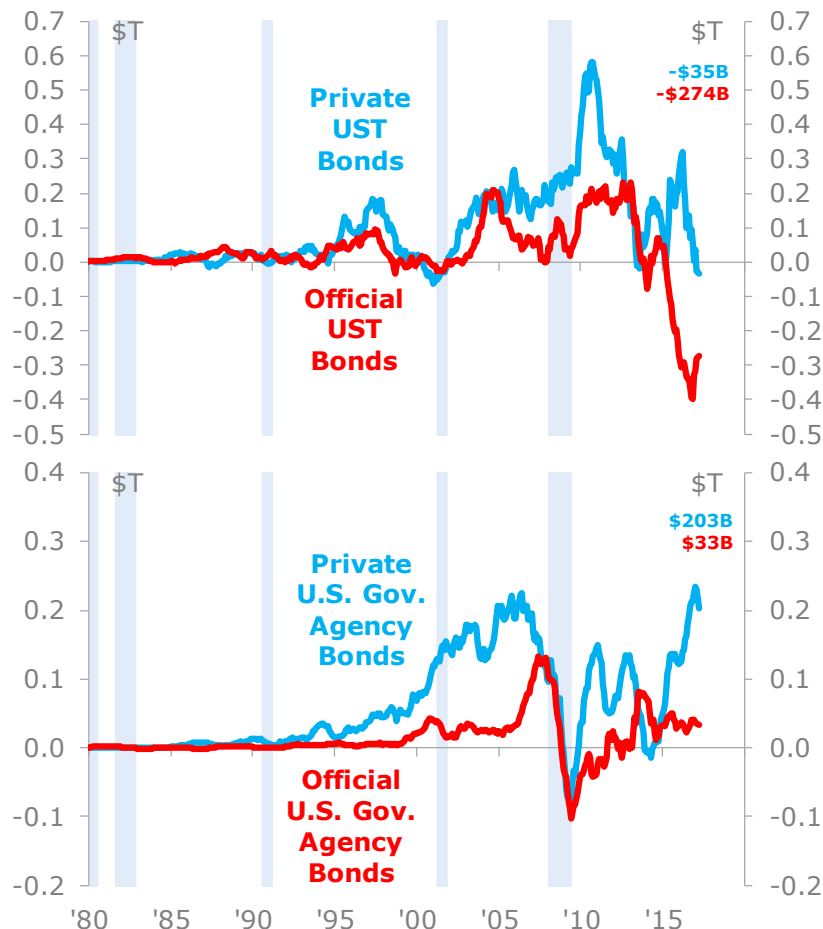


Source: Floating Path, U.S. Treasury

# Private vs Official U.S. Securities Flows

## Foreign Governments Net Sold \$274 Billion Worth Of U.S. Treasuries Over The Past Year...

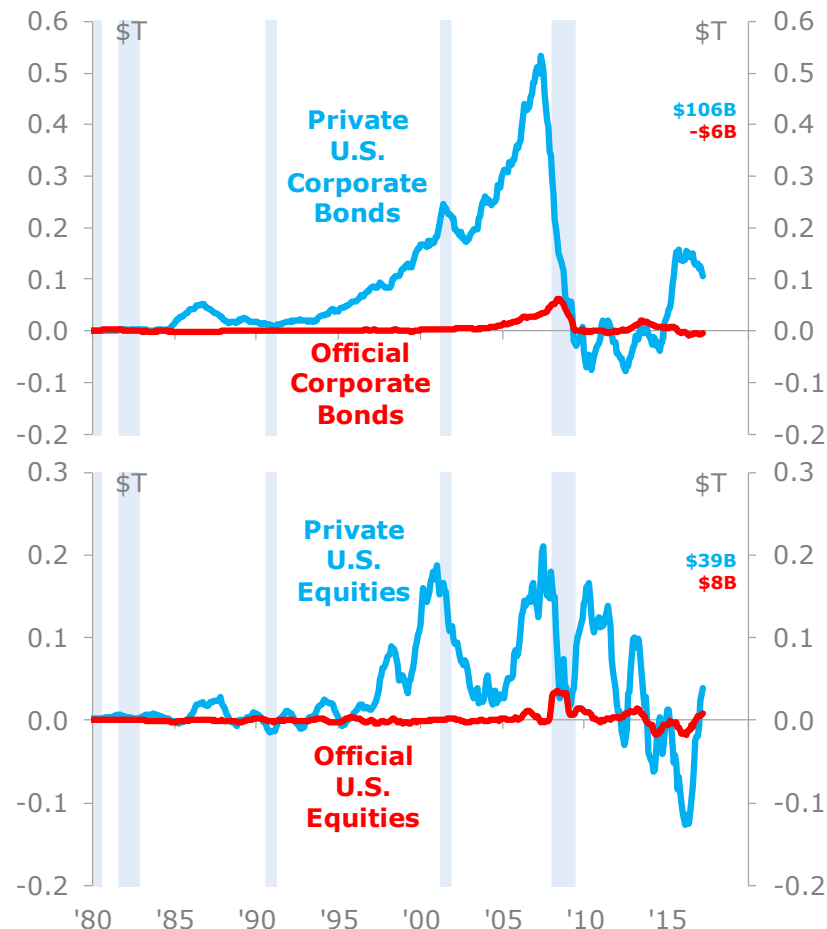
Net Foreign Purchases Of U.S. Long-Term Securities, Rolling 12 Months



Source: Floating Path, U.S. Treasury

## ...While The Foreign Private Sector Purchased \$106 Billion In Corporate Bonds

Net Foreign Purchases Of U.S. Long-Term Securities, Rolling 12 Months

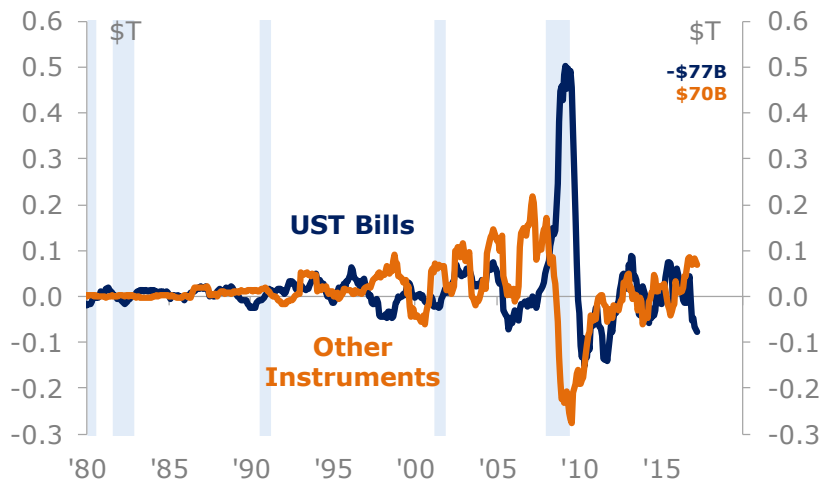


Source: Floating Path, U.S. Treasury

# Short-Term Securities Flows

## Foreigners Have Been Sellers Of UST Bills And Buyers Of Other Short-Term Instruments...

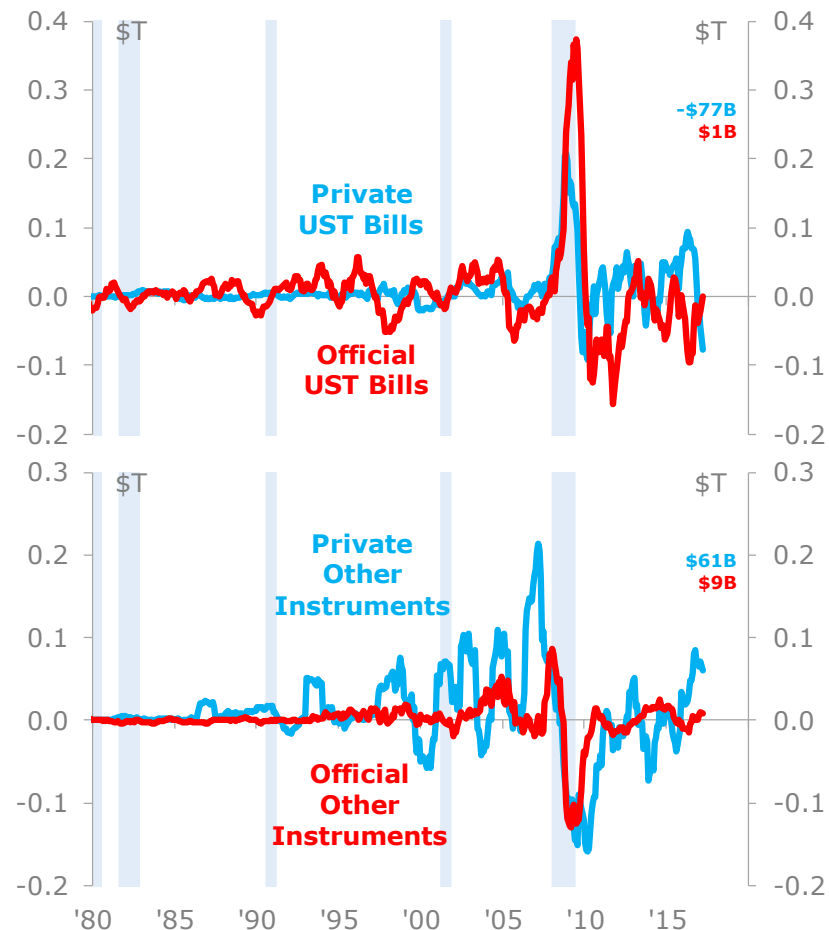
Net Foreign Purchases Of U.S. Short-Term Securities, Rolling 12 Months



Source: Floating Path, U.S. Treasury

## ...Purchases Of Other Short-Term Instruments Are All Coming From The Private Sector

Net Foreign Purchases Of U.S. Short-Term Securities, Rolling 12 Months



Source: Floating Path, U.S. Treasury