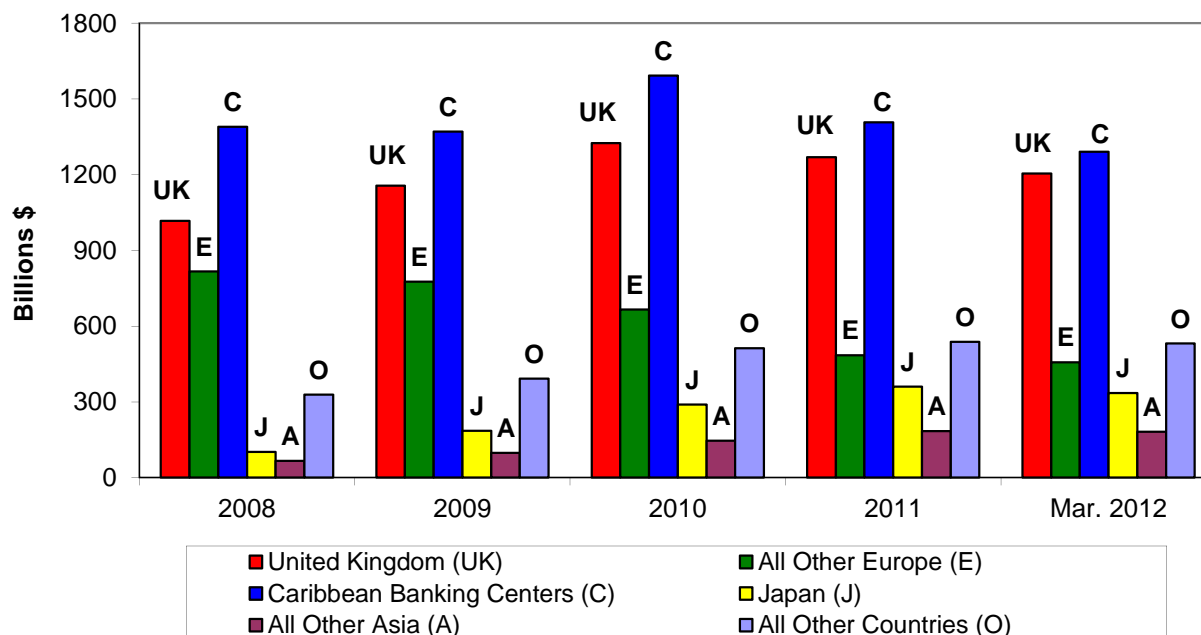


**Chart CM-B -- U.S. Claims on Foreigners Reported by U.S. Banks, Brokers and Dealers with Respect to Selected Countries**



(In millions of dollars. Source: Treasury International Capital Reporting System)

Country	2008	2009	2010	2011	Mar. 2012
United Kingdom.....	1,016,448	1,155,891	1,325,525	1,269,437	1,204,144
All other Europe.....	816,342	775,694	665,292	484,504	456,148
Caribbean banking ctrs\1	1,390,009	1,370,044	1,591,870	1,407,223	1,291,191
Japan.....	101,218	185,928	289,439	359,898	335,425
All other Asia.....	66,572	97,448	145,901	184,672	182,000
Subtotal.....	3,390,589	3,585,005	4,018,027	3,705,734	3,468,908
All other countries.....	328,604	391,680	512,990	537,982	530,898
Grand total.....	3,719,193	3,976,685	4,531,017	4,243,716	3,999,806

\1 Includes Bahamas, Bermuda, British Virgin Islands, Cayman Islands, Netherlands Antilles, and Panama.

In March 2012, U.S. claims on foreigners reported by U.S. banks amounted to about \$4.0 trillion, a decrease of \$244 billion from that recorded at yearend 2011. U.S. banking claims include holdings of foreign short-term securities but exclude holdings of foreign long-term securities. U.S. banking claims increased \$257 billion in 2009 and \$555 billion in 2010. However, they decreased \$287 billion in 2011.

As with U.S. banking liabilities, U.S. banking claims on foreigners are concentrated in international financial centers. Over 60 percent of these claims are reported opposite the United Kingdom and banking centers in the Caribbean. Although U.S. banking claims on most regions rose in 2009 and 2010, they fell during 2011 and early 2012. The recent decline in claims against Europe reflects stress on European banks, while the decline in claims against the Caribbean may be partially attributable to regulatory changes affecting the incentives for offshore positions. Although U.S. claims accounted for by "All other countries" steadily increased through 2011, they fell in the first quarter of 2012.