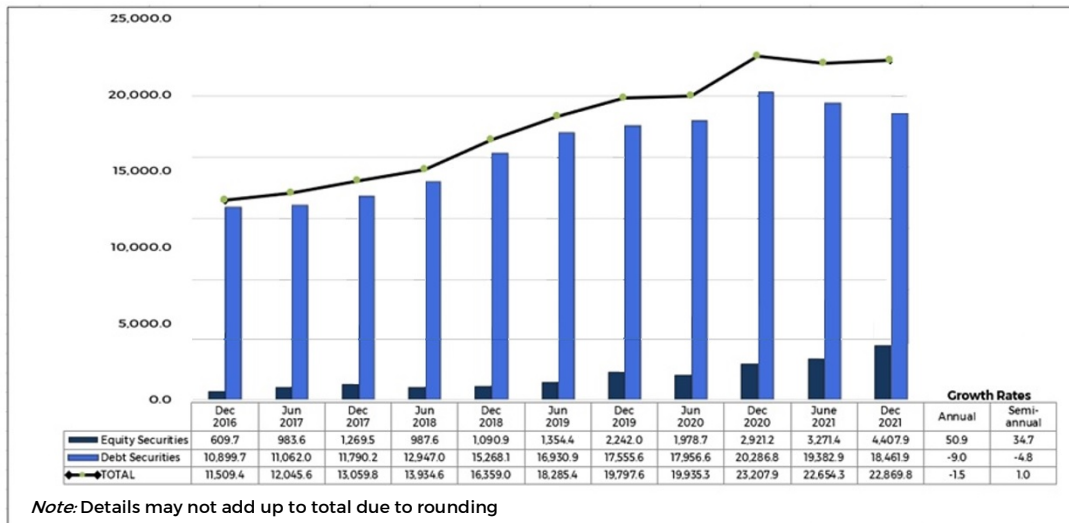


Summary Results of the end-December 2021 Coordinated Portfolio Investment Survey

Residents' portfolio investments abroad increase slightly in end-December 2021. Residents' portfolio investments (RPIs) abroad amounted to US\$22.9 billion as of end-December 2021, higher by 1.0 percent than the end-June 2021 level of US\$22.7 billion. The uptick was due mainly to the 34.7 percent increase in residents' investments in equity securities to reach US\$4.4 billion, which was tempered by the 4.8 percent decline in their holdings of debt securities at US\$18.5 billion (Chart 1).

On a year-on-year basis, residents' portfolio investments abroad declined by 1.5 percent from the end-December 2020 level of US\$23.2 billion. The decrease was attributed to the 9.0 percent decline in residents' holdings of debt securities, specifically long-term bonds.

Chart 1. Philippines' Investment in Securities Issued by Unrelated Non-Residents
By Type of Security
As of Periods Indicated
In Million U.S. Dollars



Residents' foreign portfolio investments are mostly in long-term debt securities. As of end-December 2021, 80.7 percent (or US\$18.5 billion) of residents' foreign portfolio investments were in debt securities, while 19.3 percent (or US\$4.4 billion) were in equity securities. By specific instrument type, residents' portfolio investments abroad were mostly in the form of bonds (50.0 percent), treasury bills (16.3 percent), and shares in mutual funds and investment trusts (12.0 percent) (Table 1).

Table 1. Philippines' Investment in Securities Issued by Unrelated Non-Residents
As of Periods Indicated
In Million U.S. Dollars

By Instrument	Levels			Growth Rates in Percent		Contribution to Growth in Percentage Points*		Share to Total in Percent		
	Dec 2020	Jun 2021	Dec 2021	Annual	Semi-Annual	Annual	Semi-Annual	Dec 2020	Jun 2021	Dec 2021
Equity Securities	2,921.2	3,271.4	4,407.9	50.9	34.7	6.4	5.0	12.6	14.4	19.3
Shares in Mutual Funds & Investment Trusts	1,530.5	1,836.6	2,751.6	79.8	49.8	5.3	4.0	6.6	8.1	12.0
Stocks/Others	1,390.6	1,434.8	1,656.3	19.1	15.4	1.1	1.0	6.0	6.3	7.2
Debt Securities	20,286.8	19,382.9	18,461.9	-9.0	-4.8	-7.9	-4.1	87.4	85.6	80.7
<i>Long-Term Debt Securities</i>	14,662.4	13,160.8	12,501.6	-14.7	-5.0	-9.3	-2.9	63.2	58.1	54.7
Bonds	13,653.4	11,795.1	11,427.8	-16.3	-3.1	-9.6	-1.6	58.8	52.1	50.0
Treasury Notes/Others	1,009.1	1,365.7	1,073.8	6.4	-21.4	0.3	-1.3	4.3	6.0	4.7
<i>Short-Term Debt Securities</i>	5,624.3	6,222.2	5,960.3	6.0	-4.2	1.4	-1.2	24.2	27.5	26.1
Treasury Bills	4,064.4	3,732.2	3,726.4	-8.3	-0.2	-1.5	0.0	17.5	16.5	16.3
Commercial and Financial Papers/Others	1,559.9	2,489.9	2,233.9	43.2	-10.3	2.9	-1.1	6.7	11.0	9.8
Total Securities	23,207.9	22,654.3	22,869.8	-1.5	1.0	-1.5	1.0	100.0	100.0	100.0

Note: Details may not add up to total due to rounding
*Contribution to Growth in Percentage Points = (Current Period Level-Previous Period Level)/Previous Total Securities*100

Residents invest largely in securities issued by foreign governments. By sector of issuer, the foreign governments accounted for the largest share of issuances that were held by residents at 38.8 percent or US\$8.9 billion as of end-December 2021 (Figure 1 and Table 2). This was followed by non-bank financial corporations, whose issuances accounted for 20.8 percent (or US\$4.8 billion), non-financial corporations at 19.8 percent (or US\$4.5 billion) and foreign banks at 14.4 percent (or US\$3.3 billion).

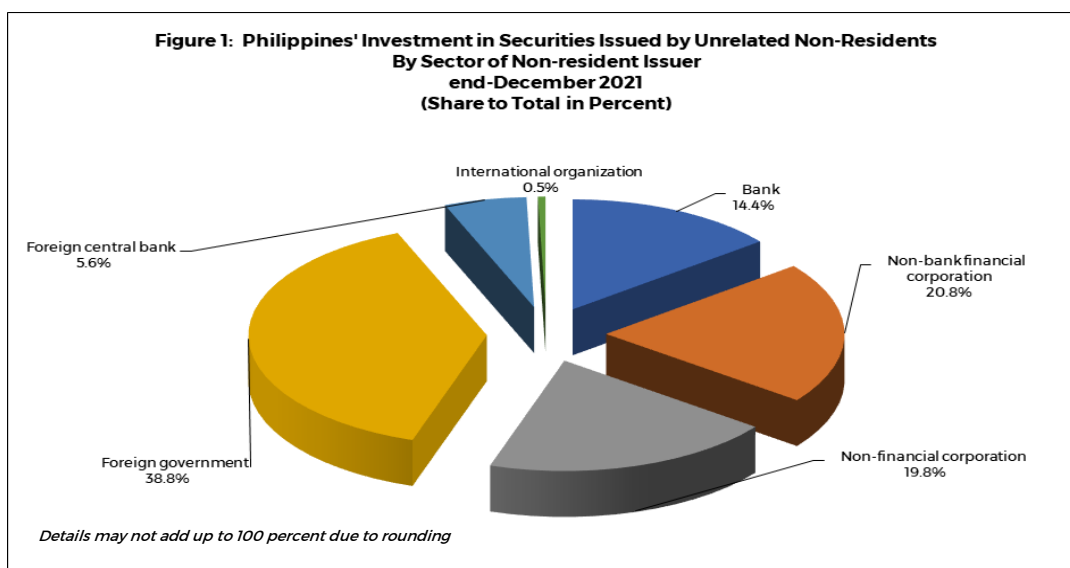


Table 2. Philippines' Investment in Securities Issued by Unrelated Non-Residents
By Sector of Non-Resident Issuer
As of Periods Indicated
In Million U.S. Dollars

Sector of Non-Resident Issuer	Levels			Growth Rates in Percent		Contribution to Growth in Percentage Points		Share to Total in Percent		
	Dec 2020	Jun 2021	Dec 2021	Annual	Semi-Annual	Annual	Semi-Annual	Dec 2020	Jun 2021	Dec 2021
Bank	2,722.9	3,265.9	3,297.1	21.1	1.0	2.5	0.1	11.7	14.4	14.4
Non-bank financial corporation	4,119.5	4,539.3	4,762.9	15.6	4.9	2.8	1.0	17.8	20.0	20.8
Non-financial corporation	3,931.5	3,594.4	4,527.4	15.2	26.0	2.6	4.1	16.9	15.9	19.8
Foreign government	12,231.2	10,051.6	8,884.7	-27.4	-11.6	-14.4	-5.2	52.7	44.4	38.8
Foreign central bank	136.9	1,074.6	1,279.8	834.6	19.1	4.9	0.9	0.6	4.7	5.6
International organization	65.9	128.5	117.9	78.9	-8.3	0.2	0.0	0.3	0.6	0.5
Total Securities	23,207.9	22,654.3	22,869.8	-1.5	1.0	-1.5	1.0	100.0	100.0	100.0

Note: Details may not add up to total due to rounding

Residents invest mostly in securities issued by the United States. Securities issued by the United States continued to constitute the largest share of residents' portfolio investments abroad at 33.7 percent or US\$7.7 billion (Figure 2 and Table 3). Issuances by Indonesia accounted for the second largest share at 16.1 percent or US\$3.7 billion.

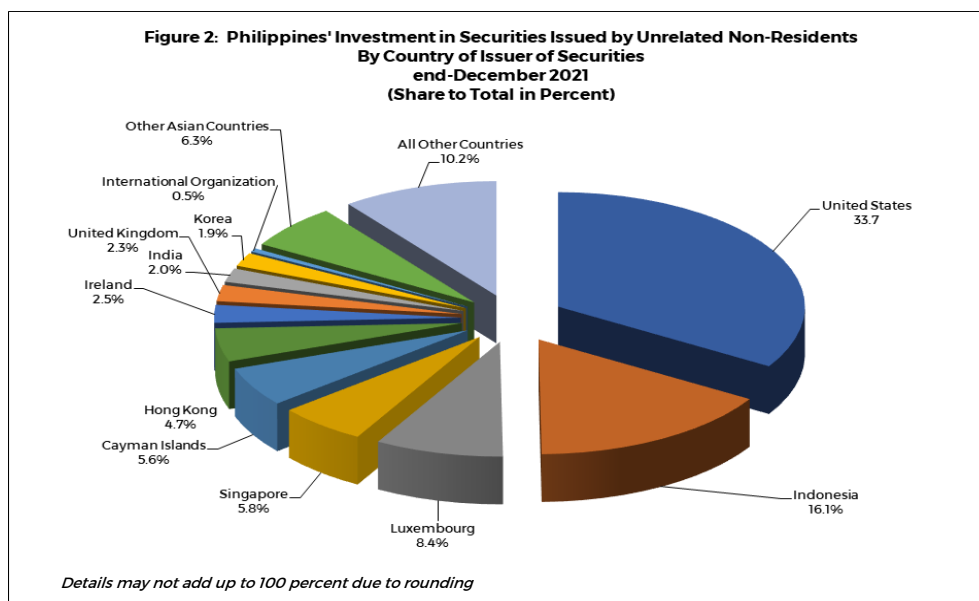


Table 3. Philippines' Investment in Securities Issued by Unrelated Non-Residents By Country of Issuer of Securities As of Periods Indicated In Million U.S. Dollars

By Country of Issuer of Securities	Levels			Growth Rates in Percent		Contribution to Growth in Percentage Points*		Share to Total In Percent		
	Dec 2020	Jun 2021	Dec 2021	Annual	Semi-Annual	Annual	Semi-Annual	Dec 2020	Jun 2021	Dec 2021
United States	7,864.1	8,314.5	7,707.7	-2.0	-7.3	-0.7	-2.7	33.9	36.7	33.7
Indonesia	3,988.4	4,000.9	3,681.6	-7.7	-8.0	-1.3	-1.4	17.2	17.7	16.1
Luxembourg	1,455.1	1,121.3	1,921.7	32.1	71.4	2.0	3.5	6.3	4.9	8.4
Singapore	820.9	1,062.3	1,326.0	61.5	24.8	2.2	1.2	3.5	4.7	5.8
Cayman Islands	1,011.2	1,094.1	1,273.1	25.9	16.4	1.1	0.8	4.4	4.8	5.6
Hong Kong	1,119.2	1,124.8	1,076.3	-3.8	-4.3	-0.2	-0.2	4.8	5.0	4.7
Ireland	407.0	427.2	577.0	41.8	35.1	0.7	0.7	1.8	1.9	2.5
United Kingdom	525.5	582.4	524.2	-0.2	-10.0	0.0	-0.3	2.3	2.6	2.3
India	583.7	464.7	448.4	-23.2	-3.5	-0.6	-0.1	2.5	2.1	2.0
Korea	384.5	332.8	439.9	14.4	32.2	0.2	0.5	1.7	1.5	1.9
International Organization	65.9	128.5	117.5	78.3	-8.6	0.2	0.0	0.3	0.6	0.5
Other Asian Countries	2,586.7	1,902.5	1,432.9	-44.6	-24.7	-5.0	-2.1	11.1	8.4	6.3
All Other Countries	2,395.7	2,098.3	2,343.5	-2.2	11.7	-0.2	1.1	10.3	9.3	10.2
Total Securities	23,207.9	22,654.3	22,869.8	-1.5	1.0	-1.5	1.0	100.0	100.0	100.0

Note: Details may not add up to total due to rounding
* Contribution to Growth in Percentage Points = (Current Period Level-Previous Period Level)/Previous Total Securities) *100

By currency, the U.S. dollar remained the predominant currency of choice of residents at 93.7 percent or US\$21.4 billion of the total residents' portfolio investments as of end-December 2021 (Table 4).

Table 4. Philippines' Investment in Securities Issued by Unrelated Non-Residents

By Type of Currency
As of Periods Indicated
In Million U.S. Dollars

Currency	All Securities			Share to Total in Percent		
	Dec 2020	Jun 2021	Dec 2021	Dec 2020	Jun 2021	Dec 2021
US Dollars (USD)	21,312.2	20,601.7	21,430.3	91.8	90.9	93.7
Euro (EUR)	6.2	136.7	334.0	0.0	0.6	1.5
Japanese Yen (JPY)	510.6	335.0	311.4	2.2	1.5	1.4
Hong Kong Dollar (HKD)	192.9	288.7	309.8	0.8	1.3	1.4
Chinese Yuan (CNY)	492.6	484.1	183.0	2.1	2.1	0.8
Australian Dollars (AUD)	285.4	279.9	86.1	1.2	1.2	0.4
Korean Won (KRW)	2.8	84.8	81.2	0.0	0.4	0.4
Philippine Peso (PHP)	73.8	80.4	54.3	0.3	0.4	0.2
Indonesian Rupiah (IDR)	19.8	42.8	38.1	0.1	0.2	0.2
UK/British Pound (GBP)	27.4	25.9	23.7	0.1	0.1	0.1
Others	284.1	294.3	17.8	1.2	1.3	0.1
Total	23,207.9	22,654.3	22,869.8	100.0	100.0	100.0

Note: Details may not add up to total due to rounding
*Issuances by International Organizations located in the Philippines

Residents' foreign portfolio investments record gains. The foreign portfolio investments of residents posted a total gain of US\$215.6 million (composed of US\$63.2 million realized gains and US\$152.4 million unrealized gains) as of end-December 2021, a reversal from the net losses of US\$52.9 million as of end-June 2021 and US\$148.5 million of end-December 2020, respectively. (Table 5).

Table 5: Philippines' Investment in Securities Issued by Unrelated Non-Residents

Gains/Losses by Type of Security

As of Periods Indicated

In million U.S. Dollars

Gains/Losses	Dec 2020	Jun 2021	Dec 2021	Share to Total In Percent		
				Dec 2020	Jun 2021	Dec 2021
Realized	65.6	55.1	63.2	-44.2	-104.2	29.3
Equity Securities	11.7	19.9	10.9	-7.9	-37.6	5.0
Long-term Debt Securities	48.0	41.6	58.4	-32.3	-78.6	27.1
Short-term Debt Securities	5.8	(6.4)	(6.0)	-3.9	12.0	-2.8
Unrealized	(214.1)	(108.0)	152.4	144.2	204.2	70.7
Equity Securities	197.4	(141.4)	193.7	-132.9	267.3	89.8
Long-term Debt Securities	(426.4)	27.9	(23.2)	287.1	-52.7	-10.8
Short-term Debt Securities	14.9	5.5	(18.0)	-10.0	-10.4	-8.4
Total	(148.5)	(52.9)	215.6	100.0	100.0	100.0

Table 1: Philippines' Investment in Securities Issued by Unrelated Non-Residents

By Type of Security

As of Periods Indicated

Levels (In Million US Dollars)

Security	end-Dec 2015	end-Jun 2016	end-Jun 2017	end-Dec 2017	end-Jun 2018	end-Dec 2018	end-Jun 2019	end-Dec 2019	end-Jun 2020	end-Dec 2020	end-Jun 2021	end-Dec 2021
TOTAL	10,687.1	12,605.9	12,045.6	13,059.8	13,934.6	16,359.0	18,285.4	19,797.6	19,935.3	23,207.9	22,654.3	22,869.8
Equity Securities	698.2	806.4	983.6	1,269.5	987.6	1,090.9	1,354.4	2,242.0	1,978.7	2,921.2	3,271.4	4,407.9
Shares in Mutual Funds & Investment Trusts	220.9	218.5	676.6	866.5	610.0	663.6	721.3	1,404.8	1,233.6	1,530.5	1,836.6	2,751.6
Stocks/Others	477.2	587.9	307.0	403.1	377.6	427.3	633.1	837.2	745.1	1,390.6	1,434.8	1,656.3
Debt Securities	9,988.9	11,799.5	11,062.0	11,790.2	12,947.0	15,268.1	16,930.9	17,555.6	17,956.6	20,286.8	19,382.9	18,461.9
Long-Term Debt Securities	7,781.3	8,678.8	9,431.1	9,848.9	10,144.2	12,241.3	14,231.6	14,192.0	13,823.5	14,662.4	13,160.8	12,501.6
Bonds	6,598.3	7,549.3	9,033.1	9,190.0	8,895.1	10,673.5	12,445.7	12,760.6	12,669.7	13,653.4	11,795.1	11,427.8
Treasury Notes/Others	1,183.0	1,129.5	398.0	658.9	1,249.2	1,567.8	1,785.9	1,431.4	1,153.8	1,009.1	1,365.7	1,073.8
Short-Term Debt Securities	2,207.6	3,120.7	1,630.9	1,941.3	2,802.7	3,026.8	2,699.4	3,363.6	4,133.1	5,624.3	6,222.1	5,960.3
Treasury Bills	2,143.2	3,040.0	1,162.7	1,497.2	1,988.4	2,511.7	2,046.7	2,563.1	3,173.2	4,064.4	3,732.2	3,726.4
Commercial and Financial Papers/Others	64.4	80.7	468.2	444.1	814.4	515.1	652.7	800.5	960.0	1,559.9	2,489.9	2,233.9
Share to Total in Percent	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Equity Securities	6.5	6.4	8.2	9.7	7.1	6.7	7.4	11.3	9.9	12.6	14.4	19.3
Shares in Mutual Funds & Investment Trusts	2.1	1.7	5.6	6.6	4.4	4.1	3.9	7.1	6.2	6.6	8.1	12.0
Stocks/Others	4.5	4.7	2.5	3.1	2.7	2.6	3.5	4.2	3.7	6.0	6.3	7.2
Debt Securities	93.5	93.6	91.8	90.3	92.9	93.3	92.6	88.7	90.1	87.4	85.6	80.7
Long-Term Debt Securities	72.8	68.8	78.3	75.4	72.8	74.8	77.8	71.7	69.3	73.6	58.1	54.7
Bonds	61.7	59.9	75.0	70.4	63.8	65.2	68.1	64.5	63.6	58.8	52.1	50.0
Treasury Notes/Others	11.1	9.0	3.3	5.0	9.0	9.6	9.8	7.2	5.8	4.3	6.0	4.7
Short-Term Debt Securities	20.7	24.8	13.5	14.9	20.1	18.5	14.8	17.0	20.7	24.2	27.5	26.1
Treasury Bills	20.1	24.1	9.7	11.5	14.3	15.4	11.2	12.9	15.9	17.5	16.5	16.3
Commercial and Financial Papers/Others	0.6	0.6	3.9	3.4	5.8	3.1	3.6	4.0	4.8	6.7	11.0	9.8
Growth Rates in Percent	8.8	18.0	4.7	8.4	6.7	17.4	11.8	8.3	0.7	16.4	-2.4	1.0
Equity Securities	74.9	15.5	61.3	29.1	-22.2	10.5	24.2	65.5	-11.7	47.6	12.0	34.7
Shares in Mutual Funds & Investment Trusts	138.5	-1.1	89.8	28.1	-29.6	8.8	8.7	94.8	-12.2	24.1	20.0	49.8
Stocks/Others	55.7	23.2	21.3	31.3	-6.3	13.2	48.2	32.2	-11.0	86.6	3.2	15.4
Debt Securities	6.0	18.1	1.5	6.6	9.8	17.9	10.9	3.7	2.3	13.0	-4.5	-4.8
Long-Term Debt Securities	6.9	11.5	6.4	4.4	3.0	20.7	16.3	-0.3	-2.6	6.1	-10.2	-5.0
Bonds	3.1	14.4	20.5	1.7	-3.2	20.0	16.6	2.5	-0.7	7.8	-13.6	-3.1
Treasury Notes/Others	34.3	-4.5	-70.8	65.5	89.6	25.5	13.9	-19.8	-12.5	-19.4	35.3	-21.4
Short-Term Debt Securities	2.8	41.4	-20.0	19.0	44.4	8.0	-10.8	24.6	22.9	36.1	10.6	-4.2
Treasury Bills	4.4	41.8	-23.9	28.8	32.8	26.3	-18.5	25.2	23.8	28.1	-8.2	-0.2
Commercial and Financial Papers/Others	-33.0	25.3	-8.2	-5.1	83.4	-36.7	26.7	22.7	19.9	62.5	59.6	-10.3
Contribution to Growth in Percentage Points	8.8	18.0	4.7	8.4	6.7	17.4	11.8	8.3	0.7	16.4	13.6	1.0
Equity Securities	3.0	1.0	3.2	2.4	-2.2	0.7	1.6	4.9	-1.3	4.7	6.5	5.0
Shares in Mutual Funds & Investment Trusts	1.3	.	2.8	1.6	-2.0	0.4	0.4	3.7	-0.9	1.5	3.0	4.0
Stocks/Others	1.7	1.0	0.5	0.8	-0.2	0.4	1.3	1.1	-0.5	3.2	3.5	1.0
Debt Securities	5.7	16.9	1.4	6.0	8.9	16.7	10.2	3.4	2.0	11.7	7.2	-4.1
Long-Term Debt Securities	5.1	8.4	4.9	3.5	2.3	15.0	12.2	-0.2	-1.9	4.2	-3.3	-2.9
Bonds	2.0	8.9	13.4	1.3	-2.3	12.8	10.8	1.7	-0.5	4.9	-4.4	-1.6
Treasury Notes/Others	3.1	-0.5	-8.4	2.2	4.5	2.3	1.3	-1.9	-1.4	-0.7	1.1	-1.3
Short-Term Debt Securities	0.6	8.5	-3.5	2.6	6.6	1.6	-2.0	3.6	3.9	7.5	10.5	-1.2
Treasury Bills	0.9	8.4	-3.2	2.8	3.8	3.8	-2.8	2.8	3.1	4.5	2.8	.
Commercial and Financial Papers/Others	-0.3	0.2	-0.4	-0.2	2.8	-2.1	0.8	0.8	0.8	3.0	7.7	-1.1

. Rounds off to zero

.. No transaction

Details may not add up to total due to rounding

Note: Contribution to Growth in Percentage Points = (Current Period Level-Previous Period Level)/Previous Total Securities)*100

**Table 2: Philippines' Investment in Securities Issued by Unrelated Non-Residents
By Sector of Issuer**

As of Periods Indicated

Levels (In Million US Dollars)

Sector	end-Jun 2015	end-Dec 2015	end-Jun 2017	end-Dec 2017	end-Jun 2018	end-Dec 2018	end-Jun 2019	end-Dec 2019	end-Jun 2020	end-Dec 2020	end-Jun 2021	end-Dec 2021
Total	9,826.4	10,687.1	12,045.6	13,059.8	13,934.6	16,359.0	18,285.4	19,797.6	19,935.3	23,207.9	22,654.3	22,869.8
Bank	1,794.5	1,757.2	3,897.9	3,452.3	3,351.8	3,295.4	3,169.7	3,121.2	3,172.5	2,722.9	3,265.9	3,297.1
Non-bank financial corporation	1,026.8	1,378.0	1,647.8	2,164.4	1,767.1	1,978.6	2,776.5	3,438.2	3,767.6	4,119.5	4,539.3	4,762.9
Non-financial corporation	1,586.7	2,284.9	2,027.4	2,084.9	2,010.6	2,352.0	2,399.3	2,872.5	3,050.2	3,931.5	3,594.4	4,527.4
Foreign government	5,333.3	5,258.2	4,457.5	5,247.4	6,648.9	8,133.5	9,021.6	9,630.8	9,454.7	12,231.2	10,051.6	8,884.7
Foreign central bank	..	4.9	7.8	105.0	106.5	548.0	862.8	683.1	441.7	136.9	1,074.6	1,279.8
International organization	85.1	3.9	7.2	5.9	49.6	51.6	55.4	51.8	48.6	65.9	128.5	117.9
Share to Total in Percent	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Bank	18.3	16.4	32.4	26.4	24.1	20.1	17.3	15.8	15.9	11.7	14.4	14.4
Non-bank financial corporation	10.4	12.9	13.7	16.6	12.7	12.1	15.2	17.4	18.9	17.8	20.0	20.8
Non-financial corporation	16.1	21.4	16.8	16.0	14.4	14.4	13.1	14.5	15.3	16.9	15.9	19.8
Foreign government	54.3	49.2	37.0	40.2	47.7	49.7	49.3	48.6	47.4	52.7	44.4	38.8
Foreign central bank	..	.	0.1	0.8	0.8	3.3	4.7	3.5	2.2	0.6	4.7	5.6
International organization	0.9	.	0.1	.	0.4	0.3	0.3	0.3	0.2	0.3	0.6	0.5
Growth Rates in Percent	22.5	8.8	4.7	8.4	6.7	17.4	11.8	8.3	0.7	16.4	-2.4	1.0
Bank	4.3	-2.1	4.7	-11.4	-2.9	-1.7	-3.8	-1.5	1.6	-14.2	19.9	1.0
Non-bank financial corporation	-1.3	34.2	4.7	31.3	-18.4	12.0	40.3	23.8	9.6	9.3	10.2	4.9
Non-financial corporation	26.5	44.0	15.3	2.8	-3.6	17.0	2.0	19.7	6.2	28.9	-8.6	26.0
Foreign government	34.4	-1.4	0.2	17.7	26.7	22.3	10.9	6.8	-1.8	29.4	-17.8	-11.6
Foreign central bank	-100.0	..	..	1,250.1	1.4	414.8	57.4	-20.8	-35.3	-69.0	684.7	19.1
International organization	124.5	-95.4	47.9	-17.6	737.8	4.0	7.4	-6.5	-6.2	35.6	95.0	-8.3
Contribution to Growth in Percentage Points	22.5	8.8	4.7	8.4	6.7	17.4	11.8	8.3	0.7	16.4	-2.4	1.0
Bank	0.9	-0.4	1.5	-3.7	-0.8	-0.4	-0.8	-0.3	0.3	-2.3	2.3	0.1
Non-bank financial corporation	-0.2	3.6	0.6	4.3	-3.0	1.5	4.9	3.6	1.7	1.8	1.8	1.0
Non-financial corporation	4.1	7.1	2.3	0.5	-0.6	2.4	0.3	2.6	0.9	4.4	-1.5	4.1
Foreign government	17.0	-0.8	0.1	6.6	10.7	10.7	5.4	3.3	-0.9	13.9	-9.4	-5.2
Foreign central bank	.	0.1	0.1	0.8	0.0	3.2	1.9	-1.0	-1.2	-1.5	4.0	0.9
International organization	0.6	-0.8	.	.	0.3	.	.	.	.	0.1	0.3	.

. Rounds off to zero

.. No transaction

Details may not add up to total due to rounding

Note: Contribution to Growth in Percentage Points = (Current Period Level-Previous Period Level)/Previous Total Securities)*100

Table 3: Philippines' Investment in Securities Issued by Unrelated Non-Residents

By Sector and by Country of Issuer, and by Type of Security

As of Periods Indicated

Levels (In Million US Dollars)

Sector of Non-resident Issuer	end-Jun 2021				end-Dec 2021			
	Equity Securities	Long-Term Debt Securities	Short-Term Debt Securities	All Securities	Equity Securities	Long-Term Debt Securities	Short-Term Debt Securities	All Securities
Bank	28.6	1,475.3	1,762.0	3,265.9	15.9	1,660.3	1,620.9	3,297.1
Australia	..	73.7	227.1	300.8	..	57.5	336.2	393.8
China	0.7	247.1	197.0	444.8	1.0	291.7	59.8	352.4
Singapore	0.1	8.9	326.9	335.9	..	26.2	320.6	346.8
United Kingdom	11.5	112.3	249.7	373.6	7.7	83.3	248.3	339.4
Korea	..	188.8	..	188.8	..	251.1	87.5	338.5
United States	11.9	60.4	269.9	342.2	3.4	43.7	200.5	247.6
Hong Kong	0.5	10.4	224.8	235.7	0.4	10.2	199.6	210.2
Netherlands	..	57.2	177.8	235.0	0.1	56.7	148.1	204.9
Thailand	..	181.8	..	181.8	..	179.3	..	179.3
India	..	177.8	..	177.8	..	175.7	..	175.7
Other Asian Countries	..	117.6	30.0	147.6	0.2	205.5	19.6	225.3
All Other Countries	3.9	239.2	58.7	301.8	3.2	279.4	0.7	283.2
Non-bank Financial Corporation	2,641.1	1,897.9	0.3	4,539.3	3,093.7	1,668.7	0.5	4,762.9
Luxembourg	1,115.8	0.2	0.1	1,116.2	1,408.2	0.0	0.1	1,408.3
United States	405.3	795.6	..	1,201.0	485.1	661.9	..	1,147.0
Cayman Islands	13.9	601.7	..	615.7	3.1	646.7	0.4	650.2
Hong Kong	516.9	68.2	..	585.1	540.4	23.4	..	563.8
Ireland	424.5	..	..	424.5	426.3	..	..	426.3
Singapore	38.7	168.9	..	207.6	40.2	110.8	..	151.0
British Virgin Islands	4.5	80.9	0.2	85.6	42.5	75.4	..	117.9
United Kingdom	43.6	0.1	..	43.7	89.8	0.2	..	90.0
Indonesia	..	104.6	..	104.6	..	46.7	..	46.7
Netherlands	1.7	20.8	..	22.5	13.6	32.0	..	45.6
Other Asian Countries	60.5	29.2	..	89.6	29.4	40.7	..	70.0
All Other Countries	15.8	27.5	..	43.2	15.2	31.0	..	46.2
Non-financial corporation	601.7	2,961.7	31.0	3,594.4	1,298.3	3,228.4	0.8	4,527.4
United States	321.3	248.0	0.2	569.4	403.0	408.2	0.2	811.3
Indonesia	0.1	619.7	..	619.8	..	635.3	..	635.3
Cayman Islands	6.1	459.3	..	465.4	13.5	565.4	..	578.9
Luxembourg	1.2	0.8	..	2.0	505.3	1.0	..	506.3
Singapore	3.4	380.5	..	383.9	3.7	498.9	0.2	502.8
Hong Kong	24.1	279.9	..	304.0	25.4	261.3	0.2	286.9
British Virgin Islands	119.9	149.9	..	269.8	73.3	151.1	..	224.4
Netherlands	14.0	209.7	..	223.6	2.3	168.6	..	170.9
China	0.8	205.8	30.6	237.3	0.6	162.1	0.2	162.9
Ireland	1.0	1.7	..	2.7	149.2	1.5	..	150.6
Other Asian Countries	22.1	247.0	0.2	269.3	26.4	211.9	..	238.3
All Other Countries	87.8	159.4	..	247.2	95.6	163.2	..	258.8
Foreign government	..	6,199.1	3,852.5	10,051.6	..	5,301.4	3,583.2	8,884.7
United States	..	1,799.9	3,852.5	5,652.4	..	1,360.0	3,583.2	4,943.3
Indonesia	..	3,112.3	..	3,112.3	..	2,832.5	..	2,832.5
Saudi Arabia	..	183.6	..	183.6	..	265.2	..	265.2
Mexico	..	221.8	..	221.8	..	226.2	..	226.2
India	..	154.9	..	154.9	..	130.6	..	130.6
Oman	..	100.0	..	100.0	..	86.9	..	86.9
Bahrain	..	56.4	..	56.4	..	62.9	..	62.9
Qatar	..	91.2	..	91.2	..	52.9	..	52.9
Vietnam	..	47.6	..	47.6	..	47.9	..	47.9
Korea	..	54.9	..	54.9	..	29.3	..	29.3
Other Asian Countries	..	230.2	..	230.2	..	66.1	..	66.1
All Other Countries	..	146.3	..	146.3	..	141.0	..	141.0
Foreign central bank	..	547.5	527.1	1,074.6	..	524.8	755.0	1,279.8
United States	..	174.6	375.0	549.6	..	154.8	430.0	584.8
Singapore	..	..	130.0	130.0	..	..	325.0	325.0
Indonesia	..	136.2	22.1	158.3	..	162.5	..	162.5
Peru	..	50.0	..	50.0	..	49.7	..	49.7
Brazil	..	38.3	..	38.3	..	36.2	..	36.2
Other Asian Countries	..	55.0	..	55.0	..	65.0	..	65.0
All Other Countries	..	93.4	..	93.4	..	56.6	..	56.6
International organization	..	79.3	49.3	128.5	..	117.9	..	117.9
Total	3,271.4	13,160.8	6,222.1	22,654.3	4,407.9	12,501.6	5,960.3	22,869.8

Table 3: Philippines' Investment in Securities Issued by Unrelated Non-Residents
By Sector and by Country of Issuer, and by Type of Security
As of Periods Indicated
Levels (In Million US Dollars)

Sector of Non-resident Issuer	end-Jun 2021				end-Dec 2021			
	Equity Securities	Long-Term Debt Securities	Short-Term Debt Securities	All Securities	Equity Securities	Long-Term Debt Securities	Short-Term Debt Securities	All Securities
Share to Total in Percent	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Bank	0.9	11.2	28.3	14.4	0.4	13.3	27.2	14.4
Australia	..	0.6	3.6	1.3	0.0	0.5	5.6	1.7
China	..	1.9	3.2	2.0	0.0	2.3	1.0	1.5
Singapore	..	0.1	5.3	1.5	0.0	0.2	5.4	1.5
United Kingdom	0.4	0.9	4.0	1.6	0.2	0.7	4.2	1.5
Korea	..	1.4	..	0.8	0.0	2.0	1.5	1.5
United States	0.4	0.5	4.3	1.5	0.1	0.3	3.4	1.1
Hong Kong	..	0.1	3.6	1.0	0.0	0.1	3.3	0.9
Netherlands	..	0.4	2.9	1.0	0.0	0.5	2.5	0.9
Thailand	..	1.4	..	0.8	0.0	1.4	0.0	0.8
India	..	1.4	..	0.8	0.0	1.4	0.0	0.8
Other Asian Countries	..	0.9	0.5	0.7	0.0	1.6	0.3	1.0
All Other Countries	0.1	1.8	0.9	1.3	0.1	2.2	0.0	1.2
Non-bank Financial Corporation	80.7	14.4	..	20.0	70.2	13.3	..	20.8
Luxembourg	34.1	..	..	4.9	31.9	0.0	..	6.2
United States	12.4	6.0	..	5.3	11.0	5.3	..	5.0
Cayman Islands	0.4	4.6	..	2.7	0.1	5.2	..	2.8
Hong Kong	15.8	0.5	..	2.6	12.3	0.2	..	2.5
Ireland	13.0	..	..	1.9	9.7	..	..	1.9
Singapore	1.2	1.3	..	0.9	0.9	0.9	..	0.7
British Virgin Islands	0.1	0.6	..	0.4	1.0	0.6	..	0.5
United Kingdom	1.3	..	..	0.2	2.0	..	..	0.4
Indonesia	..	0.8	..	0.5	..	0.4	..	0.2
Netherlands	0.1	0.2	..	0.1	0.3	0.3	..	0.2
Other Asian Countries	1.8	0.2	..	0.4	0.7	0.3	..	0.3
All Other Countries	0.5	0.2	..	0.2	0.3	0.2	..	0.2
Non-financial corporation	18.4	22.5	0.5	15.9	29.5	25.8	..	19.8
United States	9.8	1.9	..	2.5	9.1	3.3	..	3.5
Indonesia	..	4.7	..	2.7	..	5.1	..	2.8
Cayman Islands	0.2	3.5	..	2.1	0.3	4.5	..	2.5
Luxembourg	0.0	..	..	..	11.5	..	..	2.2
Singapore	0.1	2.9	..	1.7	0.1	4.0	..	2.2
Hong Kong	0.7	2.1	..	1.3	0.6	2.1	..	1.3
British Virgin Islands	3.7	1.1	..	1.2	1.7	1.2	..	1.0
Netherlands	0.4	1.6	..	1.0	0.1	1.3	..	0.7
China	..	1.6	0.5	1.0	..	1.3	..	0.7
Ireland	..	..	..	..	3.4	..	..	0.7
Other Asian Countries	0.7	1.9	..	1.2	0.6	1.7	..	1.0
All Other Countries	2.7	1.2	..	1.1	2.2	1.3	..	1.1
Foreign government	..	47.1	61.9	44.4	..	42.4	60.1	38.8
United States	..	13.7	61.9	25.0	..	10.9	60.1	21.6
Indonesia	..	23.6	..	13.7	..	22.7	..	12.4
Saudi Arabia	..	1.4	..	0.8	..	2.1	..	1.2
Mexico	..	1.7	..	1.0	..	1.8	..	1.0
India	..	1.2	..	0.7	..	1.0	..	0.6
Oman	..	0.8	..	0.4	..	0.7	..	0.4
Bahrain	..	0.4	..	0.2	..	0.5	..	0.3
Qatar	..	0.7	..	0.4	..	0.4	..	0.2
Vietnam	..	0.4	..	0.2	..	0.4	..	0.2
Korea	..	0.4	..	0.2	..	0.2	..	0.1
Other Asian Countries	..	1.7	..	1.0	..	0.5	..	0.3
All Other Countries	..	1.1	..	0.6	..	1.1	..	0.6
Foreign central bank	..	4.2	8.5	4.7	..	4.2	12.7	5.6
United States	..	1.3	6.0	2.4	..	1.2	7.2	2.6
Singapore	..	..	2.1	0.6	..	..	5.5	1.4
Indonesia	..	1.0	0.4	0.7	..	1.3	..	0.7
Peru	..	0.4	..	0.2	..	0.4	..	0.2
Brazil	..	0.3	..	0.2	..	0.3	..	0.2
Other Asian Countries	..	0.4	..	0.2	..	0.5	..	0.3
All Other Countries	..	0.7	..	0.4	..	0.5	..	0.2
International organization	..	0.6	0.8	0.6	..	0.9	..	0.5

Table 3: Philippines' Investment in Securities Issued by Unrelated Non-Residents

By Sector and by Country of Issuer, and by Type of Security

As of Periods Indicated

Levels (In Million US Dollars)

Sector of Non-resident Issuer	end-Jun 2021				end-Dec 2021			
	Equity Securities	Long-Term Debt Securities	Short-Term Debt Securities	All Securities	Equity Securities	Long-Term Debt Securities	Short-Term Debt Securities	All Securities
Share to Total in Percent by Sector	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Bank	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Australia	..	5.0	12.9	9.2	..	3.5	20.7	11.9
China	2.5	16.7	11.2	13.6	6.0	17.6	3.7	10.7
Singapore	0.2	0.6	18.6	10.3	0.1	1.6	19.8	10.5
United Kingdom	40.3	7.6	14.2	11.4	48.4	5.0	15.3	10.3
Korea	..	12.8	..	5.8	..	15.1	5.4	10.3
United States	41.7	4.1	15.3	10.5	21.3	2.6	12.4	7.5
Hong Kong	1.9	0.7	12.8	7.2	2.6	0.6	12.3	6.4
Netherlands	..	3.9	10.1	7.2	0.5	3.4	9.1	6.2
Thailand	..	12.3	..	5.6	..	10.8	..	5.4
India	..	12.1	..	5.4	..	10.6	..	5.3
Other Asian Countries	..	8.0	1.7	4.5	1.0	12.4	1.2	6.8
All Other Countries	13.5	16.2	3.3	9.2	20.0	16.8	..	8.6
Non-bank Financial Corporation	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Luxembourg	42.2	..	42.0	24.6	45.5	..	16.3	29.6
United States	15.3	41.9	..	26.5	15.7	39.7	..	24.1
Cayman Islands	0.5	31.7	..	13.6	0.1	38.8	83.7	13.7
Hong Kong	19.6	3.6	..	12.9	17.5	1.4	..	11.8
Ireland	16.1	..	..	9.4	13.8	..	..	8.9
Singapore	1.5	8.9	..	4.6	1.3	6.6	..	3.2
British Virgin Islands	0.2	4.3	58.0	1.9	1.4	4.5	..	2.5
United Kingdom	1.6	..	..	1.0	2.9	..	..	1.9
Indonesia	..	5.5	..	2.3	..	2.8	..	1.0
Netherlands	0.1	1.1	..	0.5	0.4	1.9	..	1.0
Other Asian Countries	2.3	1.5	..	2.0	0.9	2.4	..	1.5
All Other Countries	0.6	1.4	..	1.0	0.5	1.9	..	1.0
Non-financial corporation	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
United States	53.4	20.9	0.5	15.8	31.0	12.6	20.1	17.9
Indonesia	..	8.4	..	17.2	..	19.7	..	14.0
Cayman Islands	1.0	15.5	..	12.9	1.0	17.5	..	12.8
Luxembourg	0.2	12.8	..	0.1	38.9	..	..	11.2
Singapore	0.6	9.5	..	10.7	0.3	15.5	26.7	11.1
Hong Kong	4.0	5.1	..	8.5	2.0	8.1	26.3	6.3
British Virgin Islands	19.9	6.9	..	7.5	5.6	4.7	..	5.0
Netherlands	2.3	7.1	..	6.2	0.2	5.2	..	3.8
China	0.1	4.4	98.8	6.6	..	5.0	26.9	3.6
Ireland	0.2	3.2	..	0.1	11.5	..	..	3.3
Other Asian Countries	3.7	3.9	0.7	7.5	2.0	6.6	..	5.3
All Other Countries	14.6	2.2	..	6.9	7.4	5.1	..	5.7
Foreign government	..	100.0	100.0	100.0	..	100.0	100.0	100.0
United States	..	29.0	100.0	56.2	..	25.7	100.0	55.6
Indonesia	..	50.2	..	31.0	..	53.4	..	31.9
Saudi Arabia	..	3.6	..	1.8	..	5.0	..	3.0
Mexico	..	3.0	..	2.2	..	4.3	..	2.5
India	..	2.8	..	1.5	..	2.5	..	1.5
Oman	..	2.5	..	1.0	..	1.6	..	1.0
Bahrain	..	1.6	..	0.6	..	1.2	..	0.7
Qatar	..	1.5	..	0.9	..	1.0	..	0.6
Vietnam	..	0.9	..	0.5	..	0.9	..	0.5
Korea	..	0.9	..	0.5	..	0.6	..	0.3
Other Asian Countries	..	1.8	..	2.3	..	1.2	..	0.7
All Other Countries	..	2.3	..	1.5	..	2.7	..	1.6
Foreign central bank	..	100.0	100.0	100.0	..	100.0	..	100.0
United States	..	31.9	71.1	51.1	..	29.5	..	45.7
Singapore	..	24.9	24.7	12.1	..	..	..	25.4
Indonesia	..	..	4.2	14.7	..	31.0	..	12.7
Peru	..	9.1	..	4.7	..	9.5	..	3.9
Brazil	..	7.0	..	3.6	..	6.9	..	2.8
Other Asian Countries	..	16.3	..	5.1	..	12.4	..	5.1
All Other Countries	..	10.8	..	8.7	..	10.8	..	4.4
International organization	..	100.0	100.0	100.0	..	100.0	..	100.0

. Rounds off to zero

.. No transaction

Details may not add up to total due to rounding