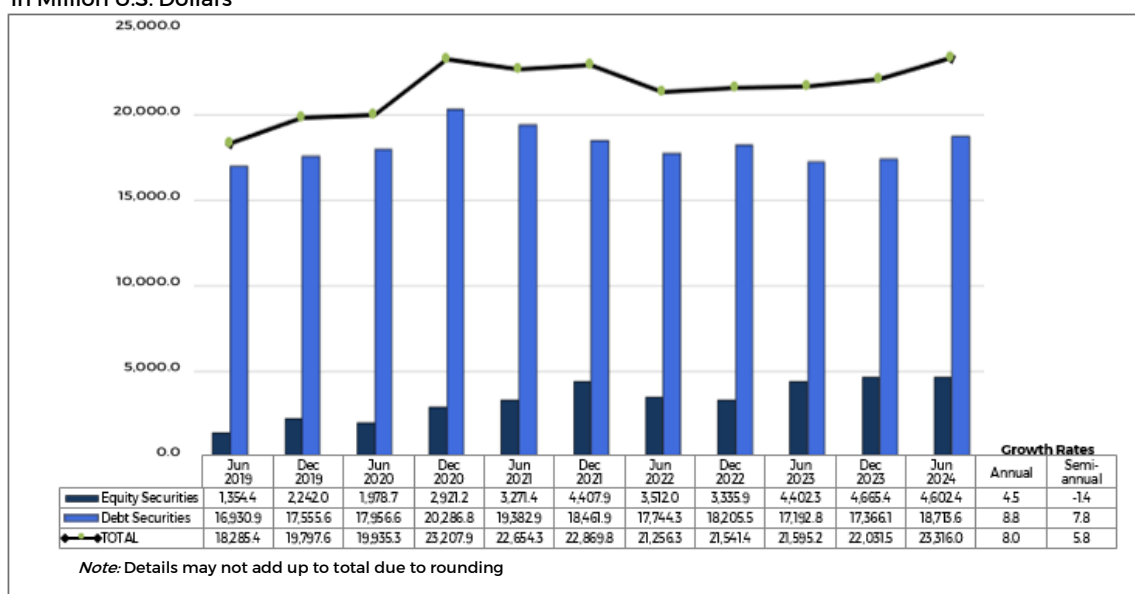


Summary Results of the end-June 2024 Coordinated Portfolio Investment Survey

Residents' portfolio investments abroad increase in end-June 2024. The outstanding level of residents' investments in foreign portfolio assets rose by 5.8 percent to US\$23.3 billion in end-June 2024 from US\$22.0 billion in end-December 2023. The growth in the level may be attributed to a 7.8 percent increase in residents' holdings of debt securities, which rose from US\$17.4 billion to US\$18.7 billion (Chart 1).¹

On a year-on-year basis, residents' portfolio investments abroad grew by 8.0 percent from the end-June 2023 level of US\$21.6 billion. This increase was due to a 4.5 percent growth in residents' holdings of equity securities (from US\$4.4 billion to US\$4.6 billion) and an 8.8 percent growth in holdings of debt securities (from US\$17.2 billion to US\$18.7 billion).

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



Residents' foreign portfolio investments are largely in the form of debt securities. As of end-June 2024, debt securities accounted for 80.3 percent (US\$18.7 billion) of residents' total portfolio holdings abroad. This consisted of long-term debt securities amounting to US\$15.7 billion and short-term debt securities amounting to US\$3.0 billion. The remaining 19.7 percent (US\$4.6 billion) was invested in equity securities (Table 1).

¹ An unrelated nonresident refers to a foreign counterparty with less than 10 percent equity interest in a resident enterprise, or vice versa. If the nonresident counterparty's share is 10 percent or more in the resident enterprise's equity, it is considered a related nonresident. In the latter case, transactions in equities and debt securities between the counterparty and the resident enterprise are classified as direct investments.

Table 1. Philippines' Investment in Securities Issued by Unrelated Nonresidents

As of Periods Indicated

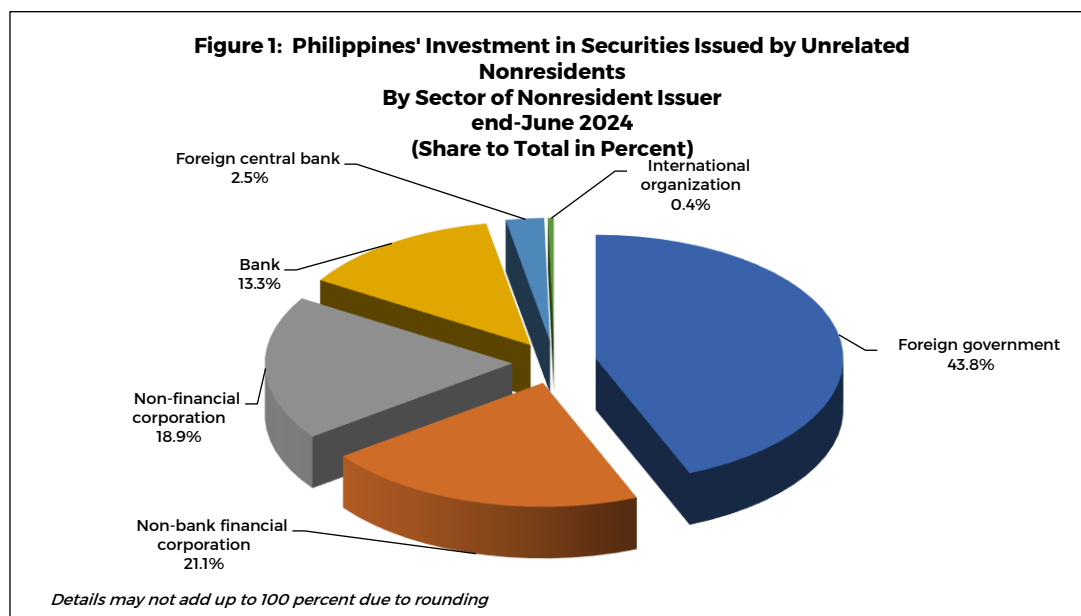
In Million U.S. Dollars

By Instrument	Levels			Growth Rates in Percent		Contribution to Growth in Percentage Points*		Share to Total In Percent		
	Jun 2023	Dec 2023	Jun 2024	Annual	Semi-Annual	Annual	Semi-Annual	Jun 2023	Dec 2023	Jun 2024
Equity Securities	4,402.3	4,665.4	4,602.4	4.5	-1.4	0.9	-0.3	20.4	21.2	19.7
Shares in Mutual Funds & Investment Trusts	2,984.6	3,030.9	3,220.2	7.9	6.2	1.1	0.9	13.8	13.8	13.8
Stocks/Others	1,417.7	1,634.5	1,382.2	-2.5	-15.4	-0.2	-1.1	6.6	7.4	5.9
Debt Securities	17,192.8	17,366.1	18,713.6	8.8	7.8	7.0	6.1	79.6	78.8	80.3
Long-Term Debt Securities	14,319.9	14,178.7	15,704.3	9.7	10.8	6.4	6.9	66.3	64.4	67.4
Bonds	12,439.9	12,349.8	12,012.5	-3.4	-2.7	-2.0	-1.5	57.6	56.1	51.5
Treasury Notes/Others	1,880.0	1,828.9	3,691.9	96.4	101.9	8.4	8.5	8.7	8.3	15.8
Short-Term Debt Securities	2,873.0	3,187.4	3,009.3	4.7	-5.6	0.6	-0.8	13.3	14.5	12.9
Treasury Bills	2,214.5	2,262.0	2,663.6	20.3	17.8	2.1	1.8	10.3	10.3	11.4
Commercial and Financial Papers/Others	658.5	925.4	345.6	-47.5	-62.6	-1.4	-2.6	3.0	4.2	1.5
Total Securities	21,595.2	22,031.5	23,316.0	8.0	5.8	8.0	5.8	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 continue to invest mainly in securities issued by foreign governments. By sector classification of the nonresident issuer, foreign governments accounted for the largest share of issuances held by residents at 43.8 percent (US\$10.2 billion) during the period. This was followed by investments in securities from non-bank financial corporations (21.1 percent or US\$4.4 billion), non-financial corporations (18.9 percent or US\$4.4 billion), and banks (13.3 percent or US\$3.1 billion) (Figure 1 and Table 2).

**Table 2. Philippines' Investment in Securities Issued by Unrelated Nonresidents**

By Sector of Nonresident Issuer

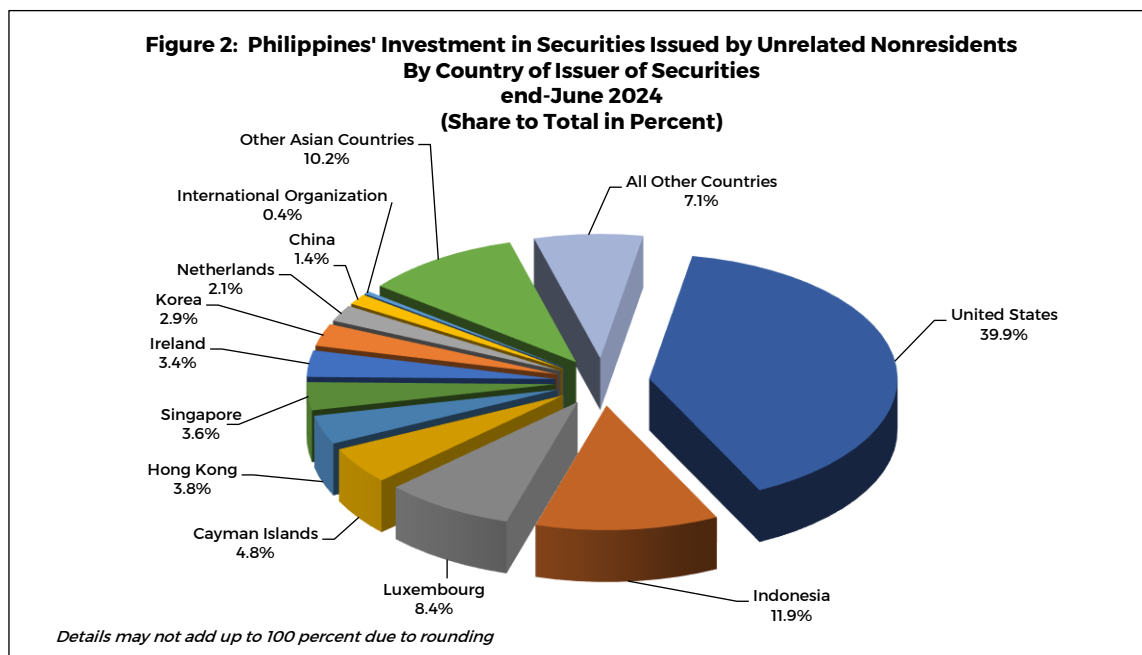
As of Periods Indicated

In Million U.S. Dollars

Sector of Nonresident Issuer	Levels			Growth Rates in Percent		Contribution to Growth in Percentage Points		Share to Total in Percent		
	Jun 2023	Dec 2023	Jun 2024	Annual	Semi-Annual	Annual	Semi-Annual	Jun 2023	Dec 2023	Jun 2024
Bank	3,010.3	3,252.1	3,105.6	3.2	-4.5	0.4	-0.7	13.9	14.8	13.3
Non-bank financial corporation	5,816.4	6,847.1	4,924.8	-15.3	-28.1	-4.1	-8.7	26.9	31.1	21.1
Non-financial corporation	3,096.5	2,415.6	4,399.0	42.1	82.1	6.0	9.0	14.3	11.0	18.9
Foreign government	8,570.4	9,181.0	10,216.0	19.2	11.3	7.6	4.7	39.7	41.7	43.8
Foreign central bank	1,007.9	206.6	581.7	-42.3	181.5	-2.0	1.7	4.7	0.9	2.5
International organization	93.7	129.0	88.9	-5.1	-31.1	0.0	-0.2	0.4	0.6	0.4
Total Securities	21,595.2	22,031.5	23,316.0	8.0	5.8	8.0	5.8	100.0	100.0	100.0

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

The United States (U.S.) remains the top country-issuer of securities held by residents. Issuances from the U.S. comprised the largest share of residents' portfolio investments abroad at 39.9 percent (US\$9.3 billion) (Figure 2 and Table 3). Other major country-issuers were Indonesia at 11.9 percent (US\$2.8 billion) and Luxembourg at 8.4 percent (US\$2.0 billion). The remaining countries each had less than a 5.0 percent share.



**Table 3. Philippines' Investment in Securities Issued by Unrelated Nonresidents
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		
	Jun 2023	Dec 2023	Jun 2024	Annual	Semi-Annual	Annual	Semi-Annual	Jun 2023	Dec 2023	Jun 2024
United States	6,739.7	7,269.9	9,303.9	38.0	28.0	11.9	9.2	31.2	33.0	39.9
Indonesia	3,746.0	3,604.4	2,778.9	-25.8	-22.9	-4.5	-3.7	17.3	16.4	11.9
Luxembourg	2,028.3	1,946.6	1,964.3	-3.2	0.9	-0.3	0.1	9.4	8.8	8.4
Cayman Islands	1,245.5	1,218.9	1,127.1	-9.5	-7.5	-0.5	-0.4	5.8	5.5	4.8
Hong Kong	957.7	1,216.1	877.5	-8.4	-27.8	-0.4	-1.5	4.4	5.5	3.8
Singapore	800.8	800.2	849.9	6.1	6.2	0.2	0.2	3.7	3.6	3.6
Ireland	564.4	735.8	800.2	41.8	8.7	1.1	0.3	2.6	3.3	3.4
Korea	838.5	804.5	680.8	-18.8	-15.4	-0.7	-0.6	3.9	3.7	2.9
Netherlands	500.4	514.5	496.2	-0.8	-3.6	0.0	-0.1	2.3	2.3	2.1
China	613.9	506.9	320.8	-47.7	-36.7	-1.4	-0.8	2.8	2.3	1.4
International Organization	83.7	129.0	88.9	6.2	-31.1	0.0	-0.2	0.4	0.6	0.4
Other Asian Countries	1,825.1	1,813.5	2,378.0	30.3	31.1	2.6	2.6	8.5	8.2	10.2
All Other Countries	1,651.2	1,471.1	1,649.4	-0.1	12.1	0.0	0.8	7.6	6.7	7.1
Total	21,595.2	22,031.5	23,316.0	8.0	5.8	8.0	5.8	100.0	100.0	100.0

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

Residents' holdings of securities remain predominantly denominated in U.S. dollars. As of end-June 2024, 97.6 percent (US\$22.7 billion) of the total residents' holdings of portfolio investments were denominated in U.S. dollars (Table 4).

Table 4. Philippines' Investment in Securities Issued by Unrelated Nonresidents

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

Currency	All Securities			Share to Total in Percent		
	Jun 2023	Dec 2023	Jun 2024	Jun 2023	Dec 2023	Jun 2024
US Dollars (USD)	20,335.4	20,928.3	22,746.4	94.2	95.0	97.6
Euro (EUR)	154.9	172.0	183.6	0.7	0.8	0.8
Japanese Yen (JPY)	189.7	175.7	88.6	0.9	0.8	0.4
Chinese Yuan (CNY)	85.0	86.4	84.5	0.4	0.4	0.4
Hong Kong Dollar (HKD)	303.5	338.9	62.9	1.4	1.5	0.3
Australian Dollars (AUD)	44.6	47.2	46.5	0.2	0.2	0.2
Canadian Dollar (CAD)	1.5	58.1	27.6	0.0	0.3	0.1
Philippine Peso (PHP)*	3.0	30.1	26.9	0.0	0.1	0.1
Korean Won (KRW)	291.8	173.0	26.9	1.4	0.8	0.1
Indonesian Rupiah (IDR)	175.3	11.7	10.7	0.8	0.1	0.0
Others	10.4	10.1	11.3	0.0	0.0	0.0
Total	21,595.2	22,031.5	23,316.0	100.0	100.0	100.0

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

Residents' foreign portfolio investments register a net loss. As of end-June 2024, residents' holdings of securities abroad incurred a net loss of US\$92.0 million (Table 5). This was mainly driven by the unrealized losses of US\$103.8 million, primarily in long-term debt securities (amounting to US\$164.9 million).

Table 5: Philippines' Investment in Securities Issued by Unrelated Nonresidents

Gains/Losses by Type of Security
As of Periods Indicated
In million U.S. Dollars

Gains/Losses	Jun 2023	Dec 2023	Jun 2024	Share to Total in Percent		
				Jun 2023	Dec 2023	Jun 2024
Realized	(0.1)	(54.2)	11.8	0.0	16.9	-12.8
Equity Securities	(5.9)	(7.7)	14.6	1.1	2.4	-15.9
Long-term Debt Securities	4.0	(38.2)	(0.8)	-0.7	12.0	0.8
Short-term Debt Securities	1.9	(8.2)	(2.1)	-0.3	2.6	2.3
Unrealized	(549.3)	(265.4)	(103.8)	100.0	83.1	112.8
Equity Securities	(209.3)	(14.5)	143.4	38.1	4.5	-155.8
Long-term Debt Securities	(336.7)	(244.8)	(164.9)	61.3	76.6	179.1
Short-term Debt Securities	(3.2)	(6.1)	(82.4)	0.6	1.9	89.5
Total	(549.4)	(319.5)	(92.0)	100.0	100.0	100.0

Table 1: Philippines' Investment in Securities Issued by Unrelated Nonresidents

By Type of Security

As of Periods Indicated

Levels (In Million US Dollars)

Security	end-Dec 2018	end-Jun 2019	end-Dec 2019	end-Jun 2020	end-Dec 2020	end-Jun 2021	end-Dec 2021	end-Jun 2022	end-Dec 2022	end-Jun 2023	end-Dec 2023	end-Jun 2024
TOTAL	16,359.0	18,285.4	19,797.6	19,935.3	23,207.9	22,654.3	22,869.8	21,256.3	21,541.4	21,595.2	22,031.5	23,316.0
Equity Securities	1,090.9	1,354.4	2,242.0	1,978.7	2,921.2	3,271.4	4,407.9	3,512.0	3,335.9	4,402.3	4,665.4	4,602.4
Shares in Mutual Funds & Investment Trusts	663.6	721.3	1,404.8	1,233.6	1,530.5	1,836.6	2,751.6	2,283.4	2,287.8	2,984.6	3,030.9	3,220.2
Stocks/Others	427.3	633.1	837.2	745.1	1,390.6	1,434.8	1,656.3	1,228.6	1,048.2	1,417.7	1,634.5	1,382.2
Debt Securities	15,268.1	16,930.9	17,555.6	17,956.6	20,286.8	19,382.9	18,461.9	17,744.3	18,205.5	17,192.8	17,366.1	18,713.6
Long-Term Debt Securities	12,241.3	14,231.6	14,192.0	13,823.5	14,662.4	13,160.8	12,501.6	12,551.0	14,011.2	14,319.9	14,178.7	15,704.3
Bonds	10,673.5	12,445.7	12,760.6	12,669.7	13,653.4	11,795.1	11,427.8	11,504.0	12,868.2	12,439.9	12,349.8	12,012.5
Treasury Notes/Others	1,567.8	1,785.9	1,431.4	1,153.8	1,009.1	1,365.7	1,073.8	1,047.0	1,143.0	1,880.0	1,828.9	3,691.9
Short-Term Debt Securities	3,026.8	2,699.4	3,363.6	4,133.1	5,624.3	6,222.1	5,960.3	5,193.3	4,194.3	2,873.0	3,187.4	3,009.3
Treasury Bills	2,511.7	2,046.7	2,563.1	3,173.2	4,064.4	3,732.2	3,726.4	3,167.0	3,559.3	2,214.5	2,262.0	2,663.6
Commercial and Financial Papers/Others	515.1	652.7	800.5	960.0	1,559.9	2,489.9	2,233.9	2,026.3	635.0	658.5	925.4	345.6
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	6.7	7.4	11.3	9.9	12.6	14.4	19.3	16.5	15.5	20.4	21.2	19.7
Shares in Mutual Funds & Investment Trusts	4.1	3.9	7.1	6.2	6.6	8.1	12.0	10.7	10.6	13.8	13.8	13.8
Stocks/Others	2.6	3.5	4.2	3.7	6.0	6.3	7.2	5.8	4.9	6.6	7.4	5.9
Debt Securities	93.3	92.6	88.7	90.1	87.4	85.6	80.7	83.5	84.5	79.6	78.8	80.3
Long-Term Debt Securities	74.8	77.8	71.7	69.3	63.2	58.1	54.7	59.0	65.0	66.3	64.4	67.4
Bonds	65.2	68.1	64.5	63.6	58.8	52.1	50.0	54.1	59.7	57.6	56.1	51.5
Treasury Notes/Others	9.6	9.8	7.2	5.8	4.3	6.0	4.7	4.9	5.3	8.7	8.3	15.8
Short-Term Debt Securities	18.5	14.8	17.0	20.7	24.2	27.5	26.1	24.4	19.5	13.3	14.5	12.9
Treasury Bills	15.4	11.2	12.9	15.9	17.5	16.5	16.3	14.9	16.5	10.3	10.3	11.4
Commercial and Financial Papers/Others	3.1	3.6	4.0	4.8	6.7	11.0	9.8	9.5	2.9	3.0	4.2	1.5

Growth Rates in Percent	17.4	11.8	8.3	0.7	16.4	-2.4	1.0	-7.1	1.3	0.2	2.0	5.8
Equity Securities	10.5	24.2	65.5	-11.7	47.6	12.0	34.7	-20.3	-5.0	32.0	6.0	-1.4
Shares in Mutual Funds & Investment Trusts	8.8	8.7	94.8	-12.2	24.1	20.0	49.8	-17.0	0.2	30.5	1.6	6.2
Stocks/Others	13.2	48.2	32.2	-11.0	86.6	3.2	15.4	-25.8	-14.7	35.3	15.3	-15.4
Debt Securities	17.9	10.9	3.7	2.3	13.0	-4.5	-4.8	-3.9	2.6	-5.6	1.0	7.8
Long-Term Debt Securities	20.7	16.3	-0.3	-2.6	6.1	-10.2	-5.0	0.4	11.6	2.2	-1.0	10.8
Bonds	20.0	16.6	2.5	-0.7	7.8	-13.6	-3.1	0.7	11.9	-3.3	-0.7	-2.7
Treasury Notes/Others	25.5	13.9	-19.8	-19.4	-12.5	35.3	-21.4	-2.5	9.2	64.5	-2.7	101.9
Short-Term Debt Securities	8.0	-10.8	24.6	22.9	36.1	10.6	-4.2	-12.9	-19.2	-31.5	10.9	-5.6
Treasury Bills	26.3	-18.5	25.2	23.8	28.1	-8.2	-0.2	-15.0	12.4	-37.8	2.1	17.8
Commercial and Financial Papers/Others	-36.7	26.7	22.7	19.9	62.5	59.6	-10.3	-9.3	-68.7	3.7	40.5	-62.6
Contribution to Growth in Percentage Points	17.4	11.8	8.3	0.7	16.4	-2.4	1.0	-7.1	1.3	0.2	2.0	5.8
Equity Securities	0.7	1.6	4.9	-1.3	4.7	1.5	5.0	-3.9	-0.8	5.0	1.2	-0.3
Shares in Mutual Funds & Investment Trusts	0.4	0.4	3.7	-0.9	1.5	1.3	4.0	-2.0	.	3.2	0.2	0.9
Stocks/Others	0.4	1.3	1.1	-0.5	3.2	0.2	1.0	-1.9	-0.8	1.7	1.0	-1.1
Debt Securities	16.7	10.2	3.4	2.0	11.7	-3.9	-4.1	-3.1	2.2	-4.7	0.8	6.1
Long-Term Debt Securities	15.0	12.2	-0.2	-1.9	4.2	-6.5	-2.9	0.2	6.9	1.4	-0.7	6.9
Bonds	12.8	10.8	1.7	-0.5	4.9	-8.0	-1.6	0.3	6.4	-2.0	-0.4	-1.5
Treasury Notes/Others	2.3	1.3	-1.9	-1.4	-0.7	1.5	-1.3	-0.1	0.5	3.4	-0.2	8.5
Short-Term Debt Securities	1.6	-2.0	3.6	3.9	7.5	2.6	-1.2	-3.4	-4.7	-6.1	1.5	-0.8
Treasury Bills	3.8	-2.8	2.8	3.1	4.5	-1.4	.	-2.4	1.8	-6.2	0.2	1.8
Commercial and Financial Papers/Others	-2.1	0.8	0.8	0.8	3.0	4.0	-1.1	-0.9	-6.5	0.1	1.2	-2.6

. Rounds off to zero

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 Nonresidents

By Sector of Issuer

As of Periods Indicated

Levels (In Million US Dollars)

Sector	end-Dec 2018	end-Jun 2019	end-Dec 2019	end-Jun 2020	end-Dec 2020	end-Jun 2021	end-Dec 2021	end-Jun 2022	end-Dec 2022	end-Jun 2023	end-Dec 2023	end-Jun 2024
Total	16,359.0	18,285.4	19,797.6	19,935.3	23,207.9	22,654.3	22,869.8	21,256.3	21,541.4	21,595.2	22,031.5	23,316.0
Bank	3,295.4	3,169.7	3,121.2	3,172.5	2,722.9	3,265.9	3,297.1	3,178.2	2,649.8	3,010.3	3,252.1	3,105.6
Non-bank financial corporation	1,978.6	2,776.5	3,438.2	3,767.6	4,119.5	4,539.3	4,762.9	5,461.1	5,560.5	5,816.4	6,847.1	4,924.8
Non-financial corporation	2,352.0	2,399.3	2,872.5	3,050.2	3,931.5	3,594.4	4,527.4	3,081.0	3,456.2	3,096.5	2,415.6	4,399.0
Foreign government	8,133.5	9,021.6	9,630.8	9,454.7	12,231.2	10,051.6	8,884.7	8,685.7	9,269.3	8,570.4	9,181.0	10,216.0
Foreign central bank	548.0	862.8	683.1	441.7	136.9	1,074.6	1,279.8	754.3	521.6	1,007.9	206.6	581.7
International organization	51.6	55.4	51.8	48.6	65.9	128.5	117.9	96.0	84.0	93.7	129.0	88.9
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	20.1	17.3	15.8	15.9	11.7	14.4	14.4	15.0	12.3	13.9	14.8	13.3
Non-bank financial corporation	12.1	15.2	17.4	18.9	17.8	20.0	20.8	25.7	25.8	26.9	31.1	21.1
Non-financial corporation	14.4	13.1	14.5	15.3	16.9	15.9	19.8	14.5	16.0	14.3	11.0	18.9
Foreign government	49.7	49.3	48.6	47.4	52.7	44.4	38.8	40.9	43.0	39.7	41.7	43.8
Foreign central bank	3.3	4.7	3.5	2.2	0.6	4.7	5.6	3.5	2.4	4.7	0.9	2.5
International organization	0.3	0.3	0.3	0.2	0.3	0.6	0.5	0.5	0.4	0.4	0.6	0.4
Growth Rates in Percent	17.4	11.8	8.3	0.7	16.4	-2.4	1.0	-7.1	1.3	0.2	2.0	5.8
Bank	-1.7	-3.8	-1.5	1.6	-14.2	19.9	1.0	-3.6	-16.6	13.6	8.0	-4.5
Non-bank financial corporation	12.0	40.3	23.8	9.6	9.3	10.2	4.9	14.7	1.8	4.6	17.7	-28.1
Non-financial corporation	17.0	2.0	19.7	6.2	28.9	-8.6	26.0	-31.9	12.2	-10.4	-22.0	82.1
Foreign government	22.3	10.9	6.8	-1.8	29.4	-17.8	-11.6	-2.2	6.7	-7.5	7.1	11.3
Foreign central bank	414.8	57.4	-20.8	-35.3	-69.0	684.7	19.1	-41.1	-30.9	93.2	-79.5	181.5
International organization	4.0	7.4	-6.5	-6.2	35.6	95.0	-8.3	-18.6	-12.4	11.5	37.7	-31.1
Contribution to Growth in Percentage Points	17.4	11.8	8.3	0.7	16.4	-2.4	1.0	-7.1	1.3	0.2	2.0	5.8
Bank	-0.4	-0.8	-0.3	0.3	-2.3	2.3	0.1	-0.5	-2.5	1.7	1.1	-0.7
Non-bank financial corporation	1.5	4.9	3.6	1.7	1.8	1.8	1.0	3.1	0.5	1.2	4.8	-8.7
Non-financial corporation	2.4	0.3	2.6	0.9	4.4	-1.5	4.1	-6.3	1.8	-1.7	-3.2	9.0
Foreign government	10.7	5.4	3.3	-0.9	13.9	-9.4	-5.2	-0.9	2.7	-3.2	2.8	4.7
Foreign central bank	3.2	1.9	-1.0	-1.2	-1.5	4.0	0.9	-2.3	-1.1	2.3	-3.7	1.7
International organization	.	.	.	.	0.1	0.3	.	-0.1	-0.1	.	0.2	-0.2

. Rounds off to zero

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 Nonresidents

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

As of Periods Indicated

Levels (In Million US Dollars)

	end-Dec 2023				end-Jun 2024			
Sector of Nonresident Issuer	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	12.6	2,822.4	417.1	3,252.1	31.9	2,921.0	152.7	3,105.6
Japan	.	244.2	18.0	262.3	.	602.4	39.1	641.5
Korea	..	657.5	33.9	691.4	..	493.3	30.7	524.0
United States	3.7	243.6	6.9	254.2	7.5	286.6	4.0	298.1
India	..	237.1	..	237.1	..	273.8	..	273.8
Netherlands	0.1	194.2	1.8	196.1	.	256.2	..	256.2
United Kingdom	3.3	271.1	4.9	279.4	1.2	219.3	15.2	235.6
Thailand	.	235.9	..	235.9	.	182.3	..	182.3
China	1.6	198.7	196.3	396.6	1.9	64.4	55.5	121.8
Singapore	0.1	109.4	1.6	111.1	1.0	91.1	..	92.1
France	..	70.9	8.2	79.1	.	77.1	8.3	85.4
Other Asian Countries	2.0	134.4	112.0	248.5	17.6	156.4	..	174.0
All Other Countries	1.8	225.2	33.4	260.4	2.5	218.2	..	220.8
Non-bank Financial Corporation	4,504.2	2,328.8	14.1	6,847.1	3,521.1	1,364.2	39.6	4,924.8
Luxembourg	1,945.5	..	..	1,945.5	1,606.3	0.6	..	1,607.0
Ireland	734.5	0.7	..	735.2	653.2	0.5	..	653.7
Hong Kong	869.3	84.7	..	954.0	610.6	42.1	..	652.7
Cayman Islands	9.7	645.8	..	655.5	9.9	633.8	..	643.7
United States	812.1	310.0	13.1	1,135.2	548.7	49.1	35.1	632.9
British Virgin Islands	..	223.1	..	223.1	..	199.3	..	199.3
Netherlands	0.9	207.9	..	208.8	0.5	161.9	..	162.4
Singapore	32.6	234.5	1.0	268.0	29.0	122.3	..	151.3
Indonesia	0.1	350.2	..	350.3	..	67.7	..	67.7
United Kingdom	72.5	38.6	..	111.1	43.3	2.4	..	45.7
Other Asian Countries	2.7	160.6	..	163.3	3.2	52.7	4.5	60.4
All Other Countries	24.2	72.7	..	96.9	16.6	31.6	..	48.1
Non-financial corporation	134.2	2,253.7	27.6	2,415.6	1,038.6	3,347.0	13.3	4,399.0
United States	35.6	344.7	26.1	406.4	427.2	673.4	9.8	1,110.5
Indonesia	..	268.3	0.5	268.8	0.1	616.6	0.5	617.2
Singapore	4.0	416.1	..	420.1	5.3	600.7	..	606.0
Cayman Islands	2.3	519.2	..	521.5	3.2	431.5	..	434.7
Luxembourg	..	0.6	..	0.6	352.5	3.3	..	355.8
Hong Kong	0.2	201.5	..	201.7	15.3	165.2	..	180.5
United Kingdom	.	103.2	..	103.2	33.4	121.9	..	155.2
Ireland	0.1	0.6	..	0.7	123.0	23.5	..	146.5
India	..	95.4	..	95.4	..	134.3	..	134.3
Korea	18.2	42.4	..	60.6	0.4	104.2	..	104.6
Other Asian Countries	1.1	55.7	1.1	57.9	2.0	202.5	.	204.5
All Other Countries	72.7	206.1	-	278.8	76.1	269.9	3.0	349.0
Foreign government	..	6,575.6	2,605.5	9,181.0	..	7,573.2	2,642.8	10,216.0
United States	..	2,718.5	2,605.2	5,323.8	..	4,313.1	2,642.8	6,955.9
Indonesia	..	2,946.5	..	2,946.5	..	1,839.6	..	1,839.6
Saudi Arabia	..	336.2	..	336.2	..	386.4	..	386.4
Mexico	..	86.3	..	86.3	..	196.3	..	196.3
India	..	30.6	..	30.6	..	135.9	..	135.9
China	..	11.2	..	11.2	..	91.5	..	91.5
Oman	..	70.6	..	70.6	..	89.1	..	89.1
Vietnam	..	46.5	..	46.5	..	72.6	..	72.6
Qatar	..	76.8	..	76.8	..	59.1	..	59.1
United Arab Emirates	..	38.4	..	38.4	..	48.5	..	48.5
Other Asian Countries	..	108.7	0.2	108.9	..	99.0	..	99.0
All Other Countries	..	105.3	..	105.3	..	242.0	..	242.0
Foreign central bank	..	83.6	123.1	206.6	..	420.9	160.8	581.7
United States	..	31.7	118.6	150.3	..	148.1	158.3	306.5
Indonesia	..	16.3	..	16.3	..	223.8	..	223.8
India	..	18.3	..	18.3	..	18.2	..	18.2
Malaysia	..	2.4	..	2.4	..	17.6	..	17.6
Hong Kong	..	14.9	..	14.9	..	8.1	..	8.1
Other Asian Countries	..	..	4.5	4.5	..	5.0	2.5	7.5
All Other Countries	..	..	..	..	..	..	..	..
International Organization	14.3	114.6	0.1	129.0	10.8	78.1	..	88.9
Total	4,665.4	14,178.7	3,187.4	22,031.5	4,602.4	15,704.3	3,009.3	23,316.0

Table 3: Philippines' Investment in Securities Issued by Unrelated Nonresidents

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

As of Periods Indicated

Levels (In Million US Dollars)

Share to Total in Percent	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Bank	0.3	19.9	13.1	14.8	0.7	18.6	5.1	13.3
Japan	.	1.7	0.6	1.2	.	3.8	1.3	2.8
Korea	..	4.6	1.1	3.1	..	3.1	1.0	2.2
United States	0.1	1.7	0.2	1.2	0.2	1.8	0.1	1.3
India	..	1.7	..	1.1	..	1.7	..	1.2
Netherlands	.	1.4	0.1	0.9	.	1.6	..	1.1
United Kingdom	0.1	1.9	0.2	1.3	.	1.4	0.5	1.0
Thailand	.	1.7	..	1.1	.	1.2	..	0.8
China	.	1.4	6.2	1.8	.	0.4	1.8	0.5
Singapore	.	0.8	.	0.5	.	0.6	..	0.4
France	..	0.5	0.3	0.4	.	0.5	0.3	0.4
Other Asian Countries	.	0.9	3.5	1.1	0.4	1.0	..	0.7
All Other Countries	.	1.6	1.0	1.2	0.1	1.4	..	0.9
Non-bank Financial Corporation	96.5	16.4	0.4	31.1	76.5	8.7	1.3	21.1
Luxembourg	41.7	..	..	8.8	34.9	.	..	6.9
Ireland	15.7	.	..	3.3	14.2	.	..	2.8
Hong Kong	18.6	0.6	..	4.3	13.3	0.3	..	2.8
Cayman Islands	0.2	4.6	..	3.0	0.2	4.0	..	2.8
United States	17.4	2.2	0.4	5.2	11.9	0.3	1.2	2.7
British Virgin Islands	..	1.6	..	1.0	..	1.3	..	0.9
Netherlands	.	1.5	..	0.9	.	1.0	..	0.7
Singapore	0.7	1.7	.	1.2	0.6	0.8	..	0.6
Indonesia	.	2.5	..	1.6	..	0.4	..	0.3
United Kingdom	1.6	0.3	..	0.5	0.9	.	..	0.2
Other Asian Countries	0.1	1.1	..	0.7	0.1	0.3	0.1	0.3
All Other Countries	0.5	0.5	..	0.4	0.4	0.2	..	0.2
Non-financial corporation	2.9	15.9	0.9	11.0	22.6	21.3	0.4	18.9
United States	0.8	2.4	0.8	1.8	9.3	4.3	0.3	4.8
Indonesia	..	1.9	.	1.2	.	3.9	.	2.6
Singapore	0.1	2.9	..	1.9	0.1	3.8	..	2.6
Cayman Islands	.	3.7	..	2.4	0.1	2.7	..	1.9
Luxembourg	..	.	..	.	7.7	.	..	1.5
Hong Kong	.	1.4	..	0.9	0.3	1.1	..	0.8
United Kingdom	.	0.7	..	0.5	0.7	0.8	..	0.7
Ireland	.	.	..	.	2.7	0.1	..	0.6
India	..	0.7	..	0.4	..	0.9	..	0.6
Korea	0.4	0.3	..	0.3	.	0.7	..	0.4
Other Asian Countries	.	0.4	..	0.3	.	1.3	.	0.9
All Other Countries	1.6	1.5	..	1.3	1.7	1.7	0.1	1.5
Foreign government	..	46.4	81.7	41.7	..	48.2	87.8	43.8
United States	..	19.2	81.7	24.2	..	27.5	87.8	29.8
Indonesia	..	20.8	..	13.4	..	11.7	..	7.9
Saudi Arabia	..	2.4	..	1.5	..	2.5	..	1.7
Mexico	..	0.6	..	0.4	..	1.3	..	0.8
India	..	0.2	..	0.1	..	0.9	..	0.6
China	..	0.1	..	0.1	..	0.6	..	0.4
Oman	..	0.5	..	0.3	..	0.6	..	0.4
Vietnam	..	0.3	..	0.2	..	0.5	..	0.3
Qatar	..	0.5	..	0.3	..	0.4	..	0.3
United Arab Emirates	..	0.3	..	0.2	..	0.3	..	0.2
Other Asian Countries	..	0.8	.	0.5	..	0.6	..	0.4
All Other Countries	..	0.7	..	0.5	..	1.5	..	1.0
Foreign central bank	..	0.6	3.9	0.9	..	2.7	5.3	2.5
United States	..	0.2	3.7	0.7	..	0.9	5.3	1.3
Indonesia	..	0.1	..	0.1	..	1.4	..	1.0
India	..	0.1	..	0.1	..	0.1	..	0.1
Malaysia	..	.	..	.	..	0.1	..	0.1
Hong Kong	..	0.1	..	0.1	..	0.1	..	.
Other Asian Countries	..	..	0.1	.	..	.	0.1	.
All Other Countries	..	..	..	..	..	..	..	..
International organization	0.3	0.8	.	0.6	0.2	0.5	..	0.4

Table 3: Philippines' Investment in Securities Issued by Unrelated Nonresidents

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

As of Periods Indicated

Levels (In Million US Dollars)

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
Japan	0.2	8.7	4.3	8.1	0.1	20.6	25.6	20.7
Korea	..	23.3	8.1	21.3	..	16.9	20.1	16.9
United States	29.6	8.6	1.6	7.8	23.6	9.8	2.6	9.6
India	..	8.4	..	7.3	0.0	9.4	..	8.8
Netherlands	0.5	6.9	0.4	6.0	0.1	8.8	..	8.3
United Kingdom	26.2	9.6	1.2	8.6	3.7	7.5	9.9	7.6
Thailand	0.1	8.4	..	7.3	..	6.2	..	5.9
China	12.7	7.0	47.1	12.2	5.9	2.2	36.3	3.9
Singapore	0.5	3.9	0.4	3.4	3.1	3.1	..	3.0
France	..	2.5	2.0	2.4	0.2	2.6	5.4	2.7
Other Asian Countries	16.3	4.8	26.9	7.6	55.3	5.4	..	5.6
All Other Countries	14.0	8.0	8.0	8.0	8.0	7.5	..	7.1
Non-bank Financial Corporation	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Luxembourg	43.2	..	..	28.4	45.6	..	..	32.6
Ireland	16.3	..	..	10.7	18.6	..	..	13.3
Hong Kong	19.3	3.6	..	13.9	17.3	3.1	..	13.3
Cayman Islands	0.2	27.7	..	9.6	0.3	46.5	..	13.1
United States	18.0	13.3	92.8	16.6	15.6	3.6	88.6	12.9
British Virgin Islands	..	9.6	..	3.3	..	14.6	..	4.0
Netherlands	..	8.9	..	3.0	..	11.9	..	3.3
Singapore	0.7	10.1	7.2	3.9	0.8	9.0	..	3.1
Indonesia	..	15.0	..	5.1	..	5.0	..	1.4
United Kingdom	1.6	1.7	..	1.6	1.2	0.2	..	0.9
Other Asian Countries	0.1	6.9	..	2.4	0.1	3.9	11.4	1.2
All Other Countries	0.5	3.1	..	1.4	0.5	2.3	..	1.0
Non-financial corporation	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
United States	26.5	15.3	94.4	16.8	41.1	20.1	73.8	25.2
Indonesia	..	11.9	1.8	11.1	..	18.4	3.7	14.0
Singapore	3.0	18.5	..	17.4	0.5	17.9	..	13.8
Cayman Islands	1.7	23.0	..	21.6	0.3	12.9	..	9.9
Luxembourg	..	..	..	..	33.9	0.1	..	8.1
Hong Kong	0.2	8.9	..	8.3	1.5	4.9	..	4.1
United Kingdom	..	4.6	..	4.3	3.2	3.6	..	3.5
Ireland	0.1	..	..	..	11.8	0.7	..	3.3
India	..	4.2	..	4.0	..	4.0	..	3.1
Korea	13.6	1.9	..	2.5	..	3.1	..	2.4
Other Asian Countries	0.8	2.5	3.9	2.4	0.2	6.0	0.2	4.6
All Other Countries	54.2	9.1	..	11.5	7.3	8.1	22.3	7.9
Foreign government	..	100.0	100.0	100.0	..	100.0	100.0	100.0
United States	..	41.3	100.0	58.0	..	57.0	100.0	68.1
Indonesia	..	44.8	..	32.1	..	24.3	..	18.0
Saudi Arabia	..	5.1	..	3.7	..	5.1	..	3.8
Mexico	..	1.3	..	0.9	..	2.6	..	1.9
India	..	0.5	..	0.3	..	1.8	..	1.3
China	..	0.2	..	0.1	..	1.2	..	0.9
Oman	..	1.1	..	0.8	..	1.2	..	0.9
Vietnam	..	0.7	..	0.5	..	1.0	..	0.7
Qatar	..	1.2	..	0.8	..	0.8	..	0.6
United Arab Emirates	..	0.6	..	0.4	..	0.6	..	0.5
Other Asian Countries	..	1.7	..	1.2	..	1.3	..	1.0
All Other Countries	..	1.6	..	1.1	..	3.2	..	2.4
Foreign central bank	..	100.0	100.0	100.0	..	100.0	100.0	100.0
United States	..	38.0	96.4	72.7	..	35.2	98.4	52.7
Indonesia	..	19.5	..	7.9	..	53.2	..	38.5
India	..	21.9	..	8.8	..	4.3	..	3.1
Malaysia	..	2.9	..	1.2	..	4.2	..	3.0
Hong Kong	..	17.8	..	7.2	..	1.9	..	1.4
Other Asian Countries	..	..	3.6	2.2	..	1.2	1.6	1.3
All Other Countries	..	..	..	..	..	..	..	..
International organization	100.0	100.0	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