

IMF Releases Results of June 2013 Coordinated Portfolio Investment Survey

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As part of ongoing efforts to address data gaps highlighted by the financial crisis, the International Monetary Fund (IMF) today released results from its first end-June Coordinated Portfolio Investment Survey (CPIS). The CPIS is the only global survey of portfolio investment holdings, and collects information on cross-border holdings of equities and long- and short-term debt securities classified by the economy of residence of the issuer. Fifty six economies submitted end-June 2013 data, compared to 78 economies that reported data for end-December 2012. Complete CPIS results are available on the IMF website at <http://cpis.imf.org/>.

The results of the end-June 2013 collection indicate that the market value of cross-border holdings of securities increased by 0.5 percent in June 2013, from \$40.0 trillion at end-December 2012 (December 2012 data adjusted to exclude the 22 economies that did not report semiannual data) to \$40.2 trillion at end-June 2013. As of end-June 2013, 74 percent of total portfolio investment asset holdings (US\$ 29.8 trillion) were concentrated in 10 economies, of which the United States, United Kingdom, Japan, Luxembourg and Germany ranked in the top five.

Previously, the CPIS covered only end-December holdings. The increased frequency to semiannual is one of a number of enhancements adopted in the end-June 2013 survey round. In addition to more timely collection and release of the data, the enhanced CPIS collects a broader range of data on an encouraged basis, including on the institutional sector (such as central bank, other depository institutions, other financial institutions, and nonfinancial institutions) of the nonresident issuer of securities, and on the institutional sector of the resident holder cross-classified by the institutional sector of selected nonresident issuers. The concepts and principles underlying the CPIS are aligned with the IMF's *Balance of Payments and International Investment Position Manual*, sixth edition (*BPM6*).

The coverage of the CPIS is augmented with information from two other IMF surveys, namely Securities Held as Foreign Exchange Reserves (SEFER), and Securities Held by

International Organizations (SSIO). These data sets are disseminated at an aggregate level only, as the data are collected on a confidential basis. From June 2013, SEFER is also conducted semiannually.

IMF COMMUNICATIONS DEPARTMENT

Public Affairs

Media Relations

E-mail: publicaffairs@imf.org

E-mail: media@imf.org

Fax: 202-623-6220

Phone: 202-623-7100