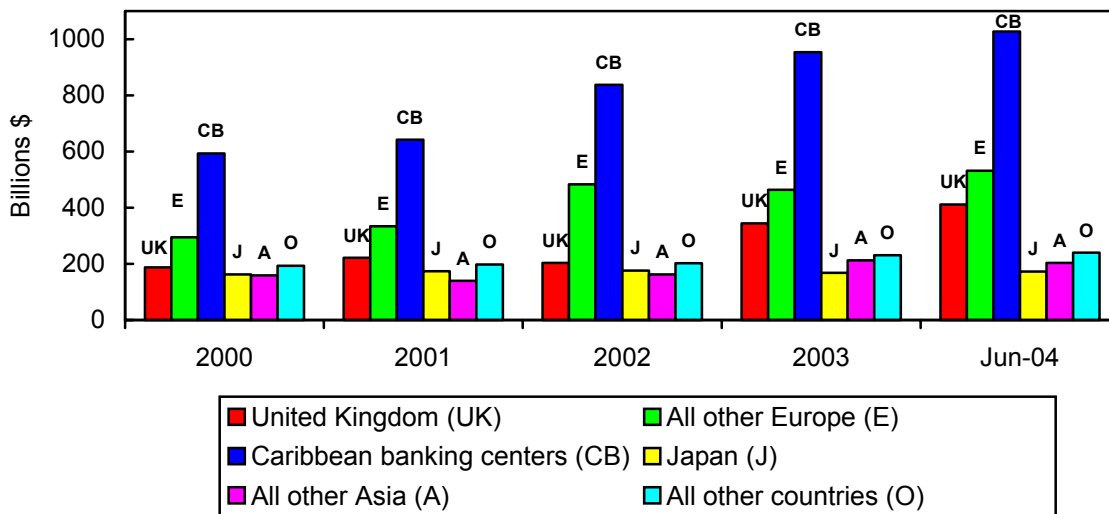


Chart CM-A -- U.S. Liabilities to Foreigners Reported by U.S. Banks, Brokers and Dealers with Respect to Selected Countries



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

Country	2000	2001	2002	2003	June 2004
United Kingdom.....	187,145	222,032	203,237	344,189	411,033
All other Europe.....	294,716	334,586	483,421	463,853	531,634
Caribbean banking ctrs ^{1 2}	593,499	641,952	837,771	953,896	1,027,255
Japan.....	162,449	173,640	176,331	168,469	173,037
All other Asia.....	158,524	140,329	162,938	212,870	203,718
Subtotal.....	1,396,333	1,512,539	1,863,698	2,143,277	2,346,677
All other countries.....	192,856	197,241	202,433	231,205	239,710
Grand total.....	1,589,189	1,709,780	2,066,131	2,374,482	2,586,387

¹ Includes Bahamas, Bermuda, British West Indies, Netherlands Antilles, and Panama.

² Beginning January 2001, Cayman Islands replaced British West Indies in reporting format.

U.S. banking liabilities to foreigners, excluding long-term securities, were recorded at about \$2.6 trillion in June 2004, an increase of about \$212 billion from yearend 2003. U.S. banking liabilities increased about \$308 billion in 2003. Much of the increase in liabilities to foreigners in 2003 reflects changes to the reporting scope of the TIC reporting system effective February 2003. Between March and December of 2003, when data are reported on a consistent basis, banking liabilities increased about \$127 billion.

U.S. banking liabilities are concentrated in international financial centers. The data on this page show that more than half of U.S. banking liabilities is currently recorded against the United Kingdom and banking centers in the Caribbean. These financial centers have recorded most of the growth in banking liabilities in recent years, and also recorded most of the reported increase in liabilities in 2003. Foreigners domiciled in the rest of Europe and in Asia account for about 35 percent of U.S. banking liabilities.