

Press Release

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Swedish holdings of foreign securities mapped

At the turn of 1997 Swedish portfolio holdings of foreign securities totalled SEK 563.6 billion; holdings of foreign equity had a total market value of SEK 412.5 billion and holdings of foreign interest-bearing securities totalled SEK 151.2 billion.

These figures come from a study carried out under the auspices of the International Monetary Fund (IMF) and containing the first complete breakdown—by countries and sectors—of foreign securities in Swedish investors' portfolios.

The survey shows that Swedish holdings are largely concentrated to EU countries and the United States. More than half of all the foreign securities were issued in the EU area and one-third in the United States. This concentration was even more marked for interest-bearing securities compared with portfolio shares, which tended to have a wider geographical distribution.

Swedish investors' holdings of portfolio shares in Eastern Europe, Southeast Asia, Latin America and South Africa totalled SEK 11.7 billion, which is 2.8 per cent of the aggregate holding of foreign equity. Of the Swedish holdings in emerging markets, 44 per cent were invested in East Europe, primarily in Russia and Poland.

The Swedish investor category with the largest holding of foreign securities was *insurance companies and pension institutes*. They have, in particular, a substantial proportion, 57.3 per cent, of Swedish holdings of foreign portfolio shares. The next largest share of total foreign equity, 18.6 per cent, is held by the household sector.

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The study is accessible on the Internet (www.riksbank.se) under English-News-Other. Copies of the study can also be ordered by e-mail (info@riksbank.se), fax (Int. +46 8 787 05 26), and telephone (Int. +46 8 787 01 00) or collected from the Riksbank entrances at 7 Malmskillnadsgatan and 11 Brunkebergstorg.

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