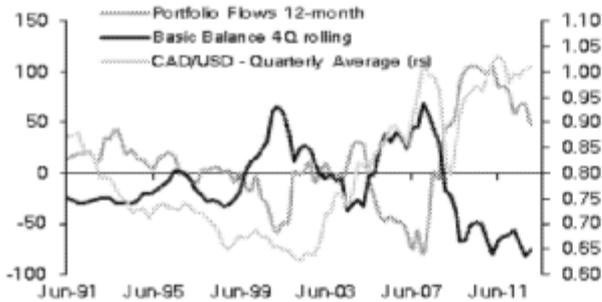


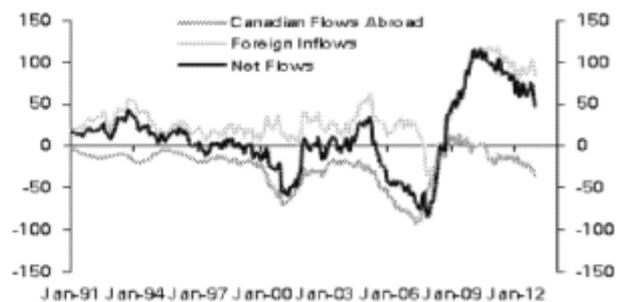


Figure 19: Portfolio inflows seem to have peaked after an upsurge since 2008



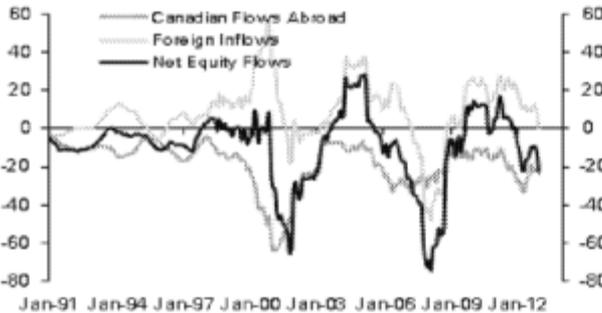
Source: DB FX Research and Haver

Figure 20: as foreign interest in Canadian securities has fallen from record highs



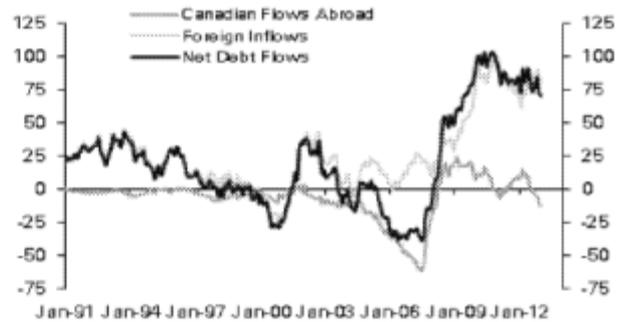
Source: DB FX Research and Haver

Figure 21: Net equity outflows continue unabated



Source: DB FX Research and Haver

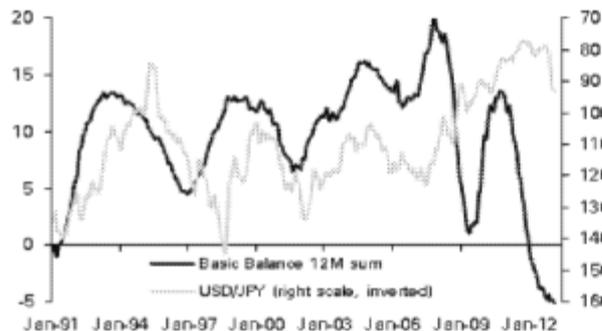
Figure 22: while net debt inflows have started moderating from record highs.



Source: DB FX Research and Haver

Japan (JPY trillion)

Figure 23: The negative basic balance has been accelerating recently...



Source: DB FX Research, MOF, and Haver

Figure 24: ...as net FDI outflows remain large



Source: DB FX Research and MOF