February 8, 2021

Ms. Ann E. Misback
Secretary, Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, DC 20551

RE: *Federal Register* notice of February 3, 2021, for the Form FR 2502q, Quarterly Report of Assets and Liabilities of Large Foreign Offices of U.S. Banks (OMB Number: 7100-0079)

Dear Ms. Misback:

The Bureau of Economic Analysis (BEA) strongly supports the continued collection of data on the FR 2502q. The data collected on this form are important contributors to components of BEA's economic statistics.

BEA uses information from the FR2502q directly in the U.S. international transactions accounts. The FR2502q is a unique data source that contributes to our statistical coverage of U.S. external claims and liabilities of nonbanking concerns vis-a-vis Caribbean financial centers (ITA Table 1.2 lines 78 and 103). A list of specific items that are used by BEA is attached.

Please keep BEA informed about any modifications to these forms. We are particularly interested in any modifications proposed during the forms' approval process that would substantially affect our use of these data. For additional information, please contact Tiffany Burrell, Source Data Coordinator, on (301) 278-9618 or by e-mail at Tiffany.Burrell@bea.gov. Should you need assistance in justifying this survey to the Office of Management and Budget, please do not hesitate to contact BEA.

Sincerely,

DENNIS FIXLER Digitally signed by DENNIS FIXLER
Date: 2021.02.08 13:53:35 -05'00'

Dennis J. Fixler
Chief Economist

Attachment

# ATTACHMENT

## Current Use of FR2502q in BEA's Accounts

| Items | Used in Estimation of |
|---|---|
| FR 2502q Assets 1(C): U.S. Addresses Other than Depository Institutions | Other investment liabilities, loans<br>ITA Table 1.2 Line 103 |
| FR 2502q Liabilities 1(C): U.S. Addresses Other than Depository Institutions | Other investment assets, currency and deposits<br>ITA Table 1.2 Line 78 |