

Micro Report Series Description

Series Mnemonic	QFBS
Series Name	Quarterly Report of Assets and Liabilities of Large Foreign Offices of U.S. Banks; FR 2502q
Starting Date	March 31, 1994
Ending Date	Continuing
Frequency	Quarterly, as of the last business day of the quarter (March, June, September, and December). Note: Schedule A collected daily data for the week containing the last business day of the quarter.

Reporting Panel

FR 2502q:

Consists of U.S. head offices of bank holding companies, commercial banks and Edge and agreement corporations that file the FR 2502q for their major foreign branches and large banking subsidiaries. Major foreign branches are defined as those with assets of \$500 million or more, payable in all currencies. Large banking subsidiaries are defined as those that file the Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations (FR 2314) quarterly, have a banking charter, and have assets of \$2 billion or more and deposits of \$10 million or more. Participation is required

Major Changes to Reporting Panel

Beginning March 2006, the reporting panel was reduced by requiring offices located only in the Caribbean and the United Kingdom to file.

Beginning March 31, 1997, the reporting threshold was raised from \$150 to \$500 million in total assets payable in all currencies.

Data Mode

Quarterly figures, (March, June, September, and December) on a flow basis.

Millions of dollars

Data Availability

Approximately four to six weeks (on the second Thursday of the second month) after the report date.

Major Series Changes

Beginning March 2012, the reporting threshold for major foreign branches was increased from \$500 million to \$2 billion in total assets. As a result of its dissolution, Netherlands Antilles (37206) was deleted from the reporting form and Curacao (36188) and Saint Maarten (36196) were added to the list of reportable countries. Bonaire, St. Eustatius and Saba, now municipalities of the Netherlands, were included in the line item Other Latin American and Caribbean.

Beginning March 2009, several countries were added to the reporting form including Andorra (10103), Liechtenstein (11606), Guernsey (13006), Jersey (13007), Antigua and Barbuda (35203), Aruba (35254), St. Kitts and Nevis (37303), St. Lucia (37508), Maldives (43702), Marshall Islands (61204), and the Federated States of Micronesia (60305). These changes were necessary to conform to the official country list of the U.S. Department of State. Moreover, regional subtotals for countries that were not listed on the reporting form were also added. These included Other Europe (18007), Other Latin America and Caribbean (39004), Other Asia (48909), Other Africa (58904), and All Other countries (63908). In addition, the Former Yugoslav Republic of Macedonia was modified to read Macedonia. France (including Andorra) was changed to France since Andorra was listed separately. Switzerland (including Liechtenstein) was revised to Switzerland since Liechtenstein was listed individually. Channel Islands and Isle of Man was changed to Isle of Man (and its new country code is 13008). Netherlands Antilles (including Aruba) was modified to Netherlands Antilles since Aruba was reported separately. Finally, country codes for Total Europe, Total Latin America and Caribbean, Total Asia, Total Africa, and Total Other Countries were revised to 19992, 39993, 49999, 59994, and 69906 respectively.

Beginning June 2006, Memorandum item 3a was discontinued; instructions were revised for data to be reported in the unallocated data items; and the names of several countries and one region were changed to conform to the U.S Treasury listing.

Beginning March 2006, Schedule A, which collects information on Eurodollar liabilities payable to certain U.S. addressees, was discontinued.

Beginning March 2003, the FR 2502q report form was revised to reflect country code changes. The country code for the United Kingdom was deleted, and was replaced with the following item

descriptions: Channel Island (13056), England (13153), Northern Ireland (13234), Scotland (13382), and Wales (13455). The item description for Burma (Myanmar) was modified to read Burma, and the Congo was modified to read Congo (Brazzaville). The item descriptor for Zaire was replaced with Congo (Kinshasa), and the U.S. Trust Territory of the Pacific Island was replaced with Palau. These changes were necessary to conform to the Department of State's official country list.

Line item 2, Amounts included in "Unallocated" above that represent claims and liabilities from the fair value of derivatives contracts, was added to the Memoranda section to collect a further break-out of the portion of attributable to the fair value of derivatives contracts.

In addition, line item 3a was added to the Memorandum section of the reporting form. Item 3a provided more detail of claims on and liabilities to other non-U.S. offices of the parent bank for the portion of attributable to unallocated claims and liabilities.

Also, for March 2003, the single data item, "Nonnegotiable Eurodollars," on Schedule A was revised to report a 7-day weekly average (one number) instead of daily (five numbers).

Beginning March, 2000, a country code was added for European Central Bank-ECB (13501).

Beginning March 31, 1997, country codes were added for Macedonia (14419) and Eritrea (52019). Yugoslavia was revised to Yugoslavia (Serbia and Montenegro). Slovak Republic was changed to Slovakia. The country code for Total Latin America and Caribbean was revised to 39104, and the code for Unallocated was revised to 88862. In addition, the two nonnegotiable Eurodollar items, "with an original maturity of one business day ("overnight Eurodollars") and "with an original maturity greater than one business day ("nonnegotiable term Eurodollars")." were combined into one item, and the item "Liabilities payable in U.S. dollars to institution-only MMMFs that are U.S. addressees, with an original maturity of one business day," was deleted.

Beginning March 1994, the FR 2502 and FR 2502s were combined into one quarterly series: the Quarterly Report of Assets and Liabilities of Large Foreign Offices of U.S. Banks (FR 2502q). The usefulness of much of the detailed balance sheet data from the monthly report had diminished; therefore, the FR 2502 data collection was discontinued. The new report resembled the FR 2502s but included items from the former FR 2502 that were needed for the construction of the monetary aggregates and the BIS statistics. Also, several changes were made to the country codes from the former FR 2502s. The country code for Belgium-Luxembourg was split

into Belgium (10251) and Luxembourg (11703). Namibia (54127) was broken out from South Africa (now 55719). A code was added for Slovak Republic (15318). Czechoslovakia was changed to Czech Republic. The country code (15288) remained the same. In addition, very large foreign banking subsidiaries of U.S. banks were added to the FR 2502q panel.

Public Release

Aggregate data are published in the quarterly Geographical Distribution of Assets and Liabilities of Major Foreign Branches of U.S. Banks (E.11) statistical release and in the Federal Reserve Bulletin.

Confidentiality

Microdata are confidential.