

QUARTERLY REPORT OF ASSETS AND LIABILITIES OF LARGE FOREIGN OFFICES OF U.S. BANKS

FR 2502q
OMB No. 7100-0079
Approval Expires March 31, 2000

Date of report _____

If this report is for one branch or subsidiary, give its address below:

Parent _____

Street _____

Country of branch(es) or subsidiaries _____

City _____

FOR FEDERAL RESERVE USE ONLY							
Parent F.R. District	State no.	BHC no.	Bank no.	Branch or sub- sidiary country code	Branch or subsidiary code	Year	Month

The number of branches
or subsidiaries included
in this report is

PLEASE READ INSTRUCTIONS CAREFULLY BEFORE COMPLETING THIS REPORT.

Dollar Amounts in Millions

Country of Address of Customer	Code	Assets		Liabilities	
		Bil	Mil	Bil	Mil
EUROPE					
Albania	15105				
Armenia	16519				
Austria	10189				
Azerbaijan	16527				
Belarus	16209				
Belgium	10251				
Bosnia and Hercegovina	14109				
Bulgaria	15202				
Croatia	14214				
Cyprus	10405				
Czech Republic	15288				
Denmark (including Faroe Islands and Greenland)	10502				
Estonia	15407				
Finland	10707				
France (including Andorra)	10804				
Georgia	16535				
Germany	11002				
Gibraltar	11088				
Greece	11207				
Hungary	15504				
Iceland	11304				
Ireland	11401				
Italy (including San Marino)	11509				
Kazakhstan	16543				
Kyrgyzstan	16551				
Latvia	15601				
Lithuania	15709				
Luxembourg	11703				
Macedonia, The Former Yugoslav Republic of	14419				
Malta	11819				
Moldova	16306				
Monaco	12009				

This report is required by law [12 U.S.C. §§248(a)(2), 353 et seq., 461, 602, and 625].

The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, a collection of information unless it displays a currently valid OMB control number. The Federal Reserve System regards the individual bank information provided by each respondent as confidential. If it should be determined subsequently that any information collected on this form must be released, the respondents will be notified.

Public reporting burden for this collection of information is estimated to average 3.5 hours per response, including the time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, D.C. 20551; and to the Office of Management and Budget, Paperwork Reduction Project (7100-0079), Washington, D.C. 20503.

Dollar Amounts in Millions

Country of Address of Customer	Code	Assets		Liabilities	
		Bil	Mil	Bil	Mil
LATIN AMERICA AND CARIBBEAN continued					
Netherlands Antilles (including Aruba)	37206				
Nicaragua	31801				
Panama (including Canal Zone)	31887				
Paraguay	32107				
Peru	32204				
Suriname	37702				
Trinidad and Tobago	32409				
Uruguay	32603				
Venezuela	32719				
TOTAL LATIN AMERICA AND CARIBBEAN included above					
	39104				
ASIA					
Afghanistan	40401				
Bahrain	40703				
Bangladesh	40746				
Bhutan	40819				
Brunei	41009				
Burma (Myanmar)	41106				
Cambodia	41203				
China: Mainland	41408				
Taiwan	46302				
Hong Kong	42005				
India (including Sikkim and Goa)	42102				
Indonesia	42218				
Iran	42307				
Iraq	42404				
Israel	42501				
Japan (including Ryukyu Islands)	42609				
Jordan	42706				
Korea	43001				
Kuwait	43109				
Laos	43303				
Lebanon	43419				
Macau	43508				
Malaysia (including Sabah and Sarawak)	43605				
Mongolia	43818				
Nepal	44202				
North Korea	44407				
Oman	44105				
Pakistan	44709				
Philippines	44806				
Qatar	45101				
Saudi Arabia	45608				
Singapore	46019				
Sri Lanka	41319				
Syria	46205				
Thailand	46418				
United Arab Emirates	46604				
Vietnam	46906				
Yemen	47104				
TOTAL ASIA included above					
	49107				

Dollar Amounts in Millions

Country of Address of Customer	Code	Assets		Liabilities	
		Bil	Mil	Bil	Mil
AFRICA					
Algeria	50105				
Angola	50202				
Benin	51802				
Botswana	50504				
Burkina	57118				
Burundi	50806				
Cameroon	51004				
Central African Republic	51306				
Chad	51403				
Congo	51608				
Cote d'Ivoire	53007				
Djibouti	52302				
Egypt	57002				
Equatorial Guinea	51942				
Eritrea	52019				
Ethiopia	52108				
Gabon	52418				
Gambia	52507				
Ghana	52604				
Guinea	52701				
Guinea-Bissau	54402				
Kenya	53104				
Lesotho	53155				
Liberia	53201				
Libya	53309				
Madagascar	53406				
Malawi	53503				
Mali	53589				
Mauritania	53708				
Mauritius	53805				
Morocco (including Tangier and Ifni)	54003				
Mozambique	54089				
Namibia	54127				
Niger	54208				
Nigeria	54305				
Rwanda	55018				
Senegal	55301				
Seychelles	55409				
Sierra Leone	55506				
Somalia	55603				
South Africa	55719				
Sudan	56103				
Swaziland	56219				
Tanzania	56405				
Togo	56502				
Tunisia	56707				
Uganda	56804				
Zaire	51705				
Zambia	57207				
Zimbabwe	54704				
TOTAL AFRICA included above	59005				

Dollar Amounts in Millions

Country of Address of Customer	Code	Assets		Liabilities	
		Bil	Mil	Bil	Mil
OCEANIA					
Australia	60089				
British Oceania	60208				
Fiji	60607				
French Polynesia	60704				
New Caledonia	61409				
New Zealand	61689				
Papua New Guinea	61751				
U.S. Trust Territory of the Pacific Islands	62502				
Vanuatu	61603				
Western Samoa	62618				
TOTAL OCEANIA included above					
	69108				
UNITED STATES¹					
U.S. Territories: American Samoa	01007				
Guam	01031				
Northern Mariana Islands	01058				
Puerto Rico	01074				
U.S. Minor Outlying Islands	01104				
Virgin Islands	01139				
	01155				
INTERNATIONAL AND REGIONAL ORGANIZATIONS (excluding Bank for International Settlements)					
	79995				
UNALLOCATED					
	88862				
TOTAL, all areas					
	99996				

MEMORANDA

1. Amounts included in "UNITED STATES" above (country code 01007) for claims on, and liabilities to, U.S. addressees as follows:
 - a. The parent bank
 - b. Other depository institutions in the United States
 - c. U.S. addressees other than depository institutions
2. Amounts included in "TOTAL, all areas" (country code 99996) that represent claims on, and liabilities to, other non-U.S. offices of the parent bank

FOR FRB USE ONLY	Assets		FOR FRB USE ONLY	Liabilities	
	Bil	Mil		Bil	Mil
1306			2995		
1349			2961		
1369			2964		
1357			1366		

1. The term "United States" includes only the fifty states, the District of Columbia, and U.S. military facilities wherever located.

SCHEDULE A
U.S. Dollar-denominated Liabilities

Dollar Amounts in Millions

OWN LIABILITIES

Nonnegotiable liabilities payable in U.S. dollars to U.S. addressees other than depository institutions and MMMFs, regardless of maturity ("nonnegotiable Eurodollars")

FOR FRB USE ONLY	Tuesday		Wednesday		Thursday		Friday		Monday	
	Bil	Mil	Bil	Mil	Bil	Mil	Bil	Mil	Bil	Mil
8682										

Official Signature

Name of contact at parent bank

Telephone no.

REPORTING INSTRUCTIONS

PART I—GENERAL INSTRUCTIONS

A. Introduction

This report obtains data on the geographical distribution of the assets and liabilities of major foreign branches and subsidiaries of U.S. commercial banks and of Edge and agreement corporations (“banks”). All assets and liabilities are to be reported gross, except where otherwise noted in these instructions, in U.S. dollar equivalents as shown on the books of the reporting branch or subsidiary, not on the books of the “parent bank.” The reporting standards for this report should be the same as those for the Consolidated Reports of Condition and Income (FFIEC 031) unless explicitly stated otherwise in these instructions.

B. Who Files Reports

The U.S. head office of commercial banks and Edge and agreement corporations files quarterly reports for certain branches and subsidiaries located outside the United States, excluding branches on U.S. military facilities wherever located.

C. For Which Offices Reports Are Filed

Reports are to be filed for all branches and subsidiaries located outside the fifty states of the United States, the District of Columbia, or a U.S. military facility (regardless of where located) that meet the following criteria:

- branches whose total assets payable in all currencies amount to \$500 million or more on a report date,
- subsidiaries filing the quarterly Report of Condition for Foreign Subsidiaries of U.S. Banks (FR 2314a) and that report \$2 billion or more in total assets in item 10 and \$10 million or more in total deposits in item 11.

Once a branch or subsidiary has met the criteria stated above, reports should continue to be filed for that branch or subsidiary for each remaining quarter in the calendar year regardless of whether the amount falls below the reporting threshold on subsequent report dates during the calendar year.

The total assets test defined above applies to the total of the foreign branch’s or subsidiary’s international and local assets, regardless of the currency in which the assets are payable. The test does not apply separately to offshore banking units, foreign currency units, or any other administrative division within a branch or subsidiary. Similarly, the assets and liabilities reported should be those of the entire branch or subsidiary and those not booked only in an administrative or regulatory subdivision of the branch or subsidiary.

As an alternative to filing separate reports for several individual branches in the same country, a bank may choose to file a consolidated report for all of its branches in a single country as long as the report is filed on schedule with the Federal Reserve Bank. Under this alternative **all** branches in that country must be included in the consolidated report, regardless of their individual

sizes; and the number of branches in the country must be indicated in the appropriate place on the report. Changes in this reporting procedure—for example, changing from individual reports to a single consolidated report for all branches in the same country (and vice versa)—may be made only in the first quarter of a calendar year and must be approved by the Federal Reserve Bank with whom the reports are filed. When a bank has had a single branch in a country and that branch has been preparing a FR 2502q report, a de novo second branch of the parent bank may, without prior approval, file on a consolidated basis with the first branch provided that consolidated reports are begun as of the first reporting date after the second branch opens.

Similarly, a reporter may choose to file a consolidated report for all of its subsidiaries in a single country, under the same terms stipulated above for branches. Branches and subsidiaries, however, may *not* be consolidated on one report, regardless of where they are located.

In reporting, a branch or subsidiary may elect to omit assets and liabilities vis-a-vis an individual country if both total claims on and total liabilities to addressees in that country are less than \$1 million (equivalent). These and other assets and liabilities that are not reported under a specific country or international organization—because the country was not listed on the reporting form, because the customer was not known to the bank (as would be the case with negotiable certificates of deposit), or because the nature of the asset or liability makes it difficult to allocate by customer (such items are listed below in Section I)—should be included in “UNALLOCATED” (country code 88862).

Amounts reported should be rounded to the nearest million dollars.

D. Report Date

Reports are to be prepared as of the close of business on the last business day of the quarter in the country in which the branch or subsidiary is located. (Note: Schedule A requests daily data for the [Tuesday-through-Monday] week that encompasses the report date.)

If the branch or subsidiary files regular reports containing substantially similar information with the authorities of the country in which it is located, reporting a geographical breakdown of its assets and liabilities as of the close of business on a different reporting date, the branch or subsidiary may prepare the FR 2502q as of the reporting date used for those reports filed with authorities in its country of domicile, provided that such reporting date is not more than fifteen days before or after the last business day of the quarter.

E. When and Where Reports Are Filed

The U.S. head office should file the reports required for its branches and subsidiaries with the Federal Reserve Bank of the District in which the head office is located, on the schedule stipulated by the Reserve Bank.

F. Method of Submitting Data to Federal Reserve Bank

Reports may be submitted on the printed reporting form FR 2502q. Alternatively, reports may be submitted in any other format that is mutually satisfactory both to the reporting bank and to the Federal Reserve Bank. All reports should be clear and legible. Handwritten reports must be submitted in ink.

G. Determination of Country of Customer

Assets and liabilities should be reported according to the country of the principal address of the customer (i.e., depositor, creditor, borrower, obligor, etc.). If the principal address is unclear, the branch or subsidiary may use as the principal address that address to which statements of the customer's account (or receipted notes) are sent. However, the address of a bank "shell" branch is the country in which the branch is authorized to operate, even though statements may be sent to the head office in a different country. Care should be taken to ensure that accounts of foreign branches or subsidiaries of U.S. corporations are not reported as U.S. accounts, and that accounts of U.S. branches or subsidiaries of foreign corporations are not reported as non-U.S. accounts, (i.e., that domicile and not ownership determine the identification of the country of customer). U.S. accounts are those of customers domiciled in the fifty states, the District of Columbia, and on U.S. military facilities wherever located. All other persons or corporations are non-U.S. addressees.

Securities and other assets should be reported according to the principal address of the obligor rather than the address of a guarantor or of another party who may have a contingent obligation.

However, if the branch or subsidiary files regular reports with the authorities of its country of domicile which use a different basis than the above for determining the country of customer, the branch or subsidiary may employ that basis in completing this report but should note differences in this regard by indicating such on the report form.

The liability for the permanent investment of the parent bank in the branch should be shown as a liability to the United States.

Assets and liabilities in accounts with customers in Puerto Rico and U.S. dependencies should be reported on the line provided for these accounts.

H. International and Regional Organizations

Assets and liabilities in accounts of international and regional organizations should be reported on the line provided for these accounts and not opposite the country in which the headquarters or a branch office of such organization is located. However, assets and liabilities in accounts of the Bank for International Settlements should be reported on the line provided on the form (country code 13307) under the heading "EUROPE."

I. Unallocated Accounts

The unallocated category is intended to capture items that cannot be allocated to a particular country or for which it could be very

difficult to do so. 1) A respondent may exclude assets and liabilities vis-a-vis a country if both claims on and liabilities to addressees in that country are less than \$1 million (equivalent). If the respondent elects to do this, these assets and liabilities should be reported under "UNALLOCATED" (country code 88862). 2) Include in "UNALLOCATED" assets and liabilities for which the country of customer is not named on the FR 2502q reporting form. 3) Include in "UNALLOCATED" the following items: negotiable certificates of deposit, liability on acceptances (exclude from "UNALLOCATED" customer's liability on acceptances, which is reported according to the principal address of the account party who is the obligor), accrued interest receivable and payable, allowance or valuation reserves for possible loan losses (which, as a contra asset, would be reported as a negative asset), investments in unconsolidated subsidiaries and associated companies, lease financing receivables (net of unearned income), revaluation gains and losses on off-balance-sheet items, and foreign currency translations. In order to have consistent reporting across banks, reporters should include in "UNALLOCATED" the total of all items specifically listed. The total of all these items may be negative.

Revaluation gains and losses on off-balance-sheet items should be reported on a **gross** basis, except such contracts with the same counterparty that meet the criteria for a valid right of setoff contained in FASB Interpretation Number 39. Foreign currency translations should be reported net.

J. Valuation

Assets or liabilities payable in foreign currencies should be converted into U.S. dollars at the exchange rate prevailing on the report date. Unrealized gains or losses resulting from revaluations should be recorded as "UNALLOCATED" (country code 88862).

K. Total Assets Must Equal Total Liabilities

Components of column totals and subtotals must sum to their respective total or subtotal. Moreover, total assets must equal total liabilities (country code 99996).

L. Negative Numbers

Except for the items listed above in Section I, all amounts should be reported as positive balances. Items such as 1) undivided profits or accumulated operation losses, and 2) unremitted foreign currency translation adjustments should be reported as positive amounts due to or due from the parent.

M. Assets Sold

The sale of assets should be reported in a manner consistent with the Consolidated Reports of Condition and Income (FFIEC 031). Therefore, assets sold where the selling branch or subsidiary retains any risk of loss or any obligation to repurchase the asset should be reported as a branch or subsidiary asset with a corresponding liability to the party to whom the asset has been sold. Assets sold without any recourse or repurchase obligation should not be reported.

PART II—SPECIFIC ITEM INSTRUCTIONS

Memoranda

Item 1. Amounts included in “UNITED STATES” above (country code 01007) for claims on, and liabilities to, U.S. addressees as follows: Do not include negotiable CDs; they are reported in “UNALLOCATED” (country code 88862) in the body of the report.

The term “United States” (U.S.) includes the fifty states, the District of Columbia, and U.S. military facilities wherever located.

The term “U.S. addressee” includes any person or corporation whose principal address (i.e., domicile), according to the records of the reporting branch, is in the United States. (See Section G of General Instructions.)

Item 1.a. Claims on, and liabilities to, U.S. parent bank (as defined below). Include as **assets** all advances to the U.S. parent bank, balances due from the parent bank, and acceptances created for the parent bank as well as all loans, securities, or other assets purchased from the U.S. parent bank under a specific repurchase agreement. Exclude all assets acquired from the parent bank without repurchase agreements.

Include as **liabilities** advances from the U.S. parent bank or balances due to the parent bank, including the liability of the branch or subsidiary to the parent bank resulting from acceptances confirmed, endorsed, or created by the parent bank for the branch or subsidiary. If this report is being filed for a branch or branches, also include as a liability the permanent investment of the parent bank in the branch(es). If this report is being filed for a subsidiary or subsidiaries, include subsidiary equity in this item.

Unremitted profits/losses are balances due to or due from the parent bank and should be reported as assets (for net losses) or liabilities (for net profits). Do not include unrealized gains or losses (See Section I of the General Instructions, “Unallocated Accounts.”).

Parent bank. The term “parent bank” includes all U.S. offices and branches of the “bank” of which the reporting branch or subsidiary is a part. It includes the parent bank’s International Banking Facility. In addition, it includes such bank’s Edge and agreement subsidiaries and other subsidiaries in the fifty states and the District of Columbia that are consolidated with the parent bank for purposes of reporting on the quarterly condition report. Branches at U.S. military facilities wherever located are also to be included with the parent bank. “Parent bank” excludes the bank holding company owning the bank filing these reports and other U.S. subsidiaries, branches or agencies of that holding company, *unless* they are consolidated with the bank when it files condition reports with banking authorities in the United States. If the bank holding company is not consolidated, it is reported in memorandum Item 1.c., “U.S. addressees other than depository institutions.” Trust departments are to be excluded from the parent bank and included in “U.S. addressees other than depository institutions.”

Item 1.b. Claims on, and liabilities to, other depository institutions in the United States. Report claims on, and liabilities, other than negotiable CDs, to other depository institutions in the United States.

Other depository institutions in the United States. The term “other depository institutions in the United States” (i.e., other than the parent bank) includes commercial banks, unaffiliated Edge and agreement corporations, branches and agencies of foreign banks, building or savings and loan associations, mutual or stock savings banks, cooperative banks, credit unions, and homestead associations, located in the fifty states of the United States, the District of Columbia, and on U.S. military facilities wherever located. This term also includes International Banking Facilities of the above-mentioned institutions. It excludes trust departments, all banking offices in Puerto Rico and U.S. territories and possessions, and U.S. government and international financial institutions. Trust departments are included below in Item 1.c.

Item 1.c. Claims on, and liabilities to, U.S. addressees other than depository institutions. Report claims on, and liabilities, other than negotiable CDs, to U.S. addressees other than the parent bank and other depository institutions. Include balances of trust departments. Include balances of the parent bank’s holding company, if not consolidated and reported in Item 1.a. above. Note: The amounts reported for “UNITED STATES” (country code 01007) must equal the sum of memorandum items 1.a., 1.b., and 1.c.

Item 2. Amounts included in “TOTAL, all areas” above (country code 99996) that represent claims on, and liabilities to, other non-U.S. offices of the parent bank. Report claims on, and liabilities to, other non-U.S. branches or subsidiaries of the parent bank that are located either within or outside the country of domicile of the reporting branch or subsidiary. Include such claims and liabilities whether or not the particular branches or subsidiaries against which the claims and liabilities exist are exempt from reporting on the FR 2502q. Non-U.S. branches or subsidiaries are those located outside the fifty states of the United States and the District of Columbia, excluding those on U.S. military facilities, wherever located. Note: The amounts reported in memorandum item 2 must not exceed the amounts reported in “TOTAL, all areas,” (country code 99996).

Schedule A—U.S. Dollar-denominated Liabilities

Report balances as of the close of business for each day for the Tuesday-through-Monday week encompassing the report date.

If an asset or liability is payable optionally either in U.S. dollars or in another currency, for purposes of this report that asset or liability is considered payable in another currency and is excluded from this schedule.

A money market mutual fund (MMMF) is a mutual fund that invests in short-term money market instruments. A money fund typically, but not necessarily, uses one of the terms, “money fund,” “cash,” “liquid,” “money,” or “ready asset” in its name.

Nonnegotiable liabilities payable in U.S. dollars to U.S. addressees other than depository institutions and MMMFs, regardless of maturity (“nonnegotiable Eurodollars”). Report the amount outstanding of all U.S. dollar-denominated liabilities due to U.S. addressees other than depository institutions and MMMFs, evidenced by nonnegotiable instruments, regardless of maturity.