



U.S. Department of Commerce  
Economics and Statistics Administration

March 2, 2011

Mr. Dwight Wolkow

International Portfolio Investment Data Systems  
Department of the Treasury, Room 5422  
1500 Pennsylvania Avenue, NW  
Washington, DC 20220

RE: *Federal Register* notice of January 28, 2011, for Form SHL/A/SHL, Foreign-Residents'  
Holdings of U.S. Securities, including Selected Money Market Instruments (OMB  
Number: 1505-0123)

Dear Mr. Wolkow:

The Bureau of Economic Analysis (BEA) strongly supports the continued collection of data on Form SHL/A/SHL. The data collected on these forms are crucial to key components of BEA's economic statistics.

Annual and benchmark reports on foreign residents' holdings of U.S. securities are used directly in compiling estimates for BEA's International Investment Position (IIP). Specifically, these reports contribute to estimates on several lines of IIP Table 1 and Table 2, including lines 29, 30, 33, and 36-39 (U.S. Treasury securities and U.S. securities other than U.S. Treasury securities).

In addition, these reports serve as a check on quarterly estimates of transactions and as a guideline to annual revisions of those estimates in BEA's International Transactions Accounts (ITAs). Specifically, these reports impact estimates on several lines of ITA Table 1, including lines 58, 59, 62, 65, and 66 (U.S. Treasury securities and U.S. securities other than U.S. Treasury securities) and line 32 (Other private payments), as well as estimates in Sections B and C of ITA Table 8.

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 Ruth Bramblett, Source Data Coordinator, on 202-606-9653 or by e-mail at [Ruth.Bramblett@bea.gov](mailto:Ruth.Bramblett@bea.gov). Should you need assistance in justifying these forms to the Office of Management and Budget, please do not hesitate to contact BEA.

Sincerely,

A handwritten signature in dark ink, appearing to read 'Dennis J. Fixler', is written over the printed name.

Dennis J. Fixler  
Chief Statistician

Attachment

### Attachment

Data used by BEA from the Treasury  
Department's Form SHLA/SHA

[Foreign-Residents' Holdings of U.S.  
Securities, including Selected  
Money Market Instruments]

Data Used	Usage
Market Value of Foreign Owned U.S. Securities	Aggregated by issuer & type for presentation on corresponding lines of IPP Tables 1 & 2 on ITA Table 1.