

February 18, 2014

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 14, 2014, for Form SHLA/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 SHLA/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 statistics for BEA's International Investment Position (IIP). Specifically, these reports contribute to statistics 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 are inputs for quarterly statistics of transactions and for annual revisions of those statistics in BEA's International Transactions Accounts (ITAs). Specifically, these reports contribute to lines 58, 59, 62, 65, and 66 (U.S. Treasury securities and U.S. securities other than U.S. Treasury securities), line 32 (Other private payments), and line 33 (U.S. government payments). These reports also contribute to statistics in Sections B and C of ITA Table 8a. Items used by BEA are listed in the attachment below.

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 202-606-9618 or by e-mail at [Tiffany.Burrell@bea.gov](mailto:Tiffany.Burrell@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,



Dennis J. Fixler  
Chief Statistician

**Attachment**  
**Data Used By BEA**

<b>Source Data Used by BEA:</b>	<b>BEA Data Used for:</b>
SHL/SHLA Tables 3, 5, 6, 8, and 21	ITA Table 1, Lines 33, 58, 59, 65, and 66 ITA Table 8a, Lines B28 – B41, C1-C10, and memoranda lines 1 and 2 IIP Tables 1 and 2, Lines 29, 30, 36, and 38
SHL/SHLA Tables 1, 2, 9, 11, 12, and 15	ITA Table 1, Lines 32, 62, and 66 ITA Table 8a, Lines B1-B27 and memoranda lines 3 and 4 IIP Tables 1 and 2, Lines 33, 38, and 39
SHL/SHA tables 18, 21, 23, 25, 27, and 28	Analytical checks on: ITA Table 1, lines 61, 65 and 69 ITA Table 11, Lines 2 and 3