

# FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N.Y. 10045-0001

AREA CODE 212-720-5000

April 26, 2004

**TO:** The Individual Responsible for Filing the Report of Foreign Holdings of U.S. Securities, Including Selected Money Market Instruments (SHL)

**SUBJECT:** Reporting Requirements for Foreign Portfolio Investment in the United States as of June 30, 2004

As indicated in our February 27, 2004 letter to your institution, under the International Investment and Trade in Services Survey Act (22 U.S.C. 3101 *et seq.*, [the "Act"]), your institution is required to submit the Report of Foreign Holdings of U.S. Securities, Including Selected Money Market Instruments (SHL). The SHL is a mandatory report required to be submitted every five years by U.S.- resident custodians and security issuers (including banks, other financial institutions, U.S. branches and agencies of foreign banks, mutual funds, insurance companies and non-financial institutions). The data is used by the U.S. Government in the computation of the U.S. balance of payments accounts and the U.S. international investment position, and in the formulation of international economic and financial policies. The following information is included in this package:

- Reporter Identification Number
- Final report forms and instructions
- Line-by-Line differences between March 2000 and June 2004 report forms

## Reporter Identification Number

The Reporter Identification Number is a ten-digit unique identifier for your institution printed on the top of the mailing label of the report booklet. Your institution has to enter the Reporter Identification Number on line 1 of each page of Schedule 1. If your institution is submitting Schedule 2 data, this same Reporter Identification Number must appear on each Schedule 2.

## Data Submission

All entities receiving this letter are required to file a Schedule 1, regardless of the size of their consolidated holdings. If the total fair (market) value of reportable U.S. securities owned by foreign residents is less than \$100 million as of the close of business on **June 30, 2004**, your institution **must** submit a Schedule 1 and indicate that it is exempt from filing.

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In addition, your institution must file both Schedules 1 and 2 if it is a:

1. U.S. entity that issues U.S. securities directly to foreign residents; or
2. U.S. entity that holds in custody or manages the safekeeping of foreign holdings of U.S. securities; and
3. The combined total fair (market) value of the securities issued and in custody is equal to or greater than \$100 million.

### **Reporting Dates**

All data must be submitted to the Federal Reserve Bank of New York no later than **August 31, 2004**.

### **Schedules and Instructions**

The schedules for the 2004 SHL are the same as those used for the 2003 annual version of this report and the instructions have been clarified. Both reports and instructions are enclosed for your information and are also available online at:

<http://www.treas.gov/tic/shl04ins.pdf>

Please note that the schedules have changed significantly since the March 2000 report. Please see the enclosed Line-by-Line Differences document for a detailed list of these changes.

### **Contact Information**

To ensure that the proper individuals at your institution receive the final forms and instructions, please notify us of any changes relating to your contact information. Contact information may be submitted at:

<http://www.newyorkfed.org/Registration/Stats/SHL2004/form.cfm>

### **IESUB – Internet Electronic SUBmission**

Reporters that are required to submit Schedules 1 and 2 are eligible to use the IESUB application for their submission. IESUB is highly recommended, since it is user friendly, convenient, and verifies the accuracy of the file format. The user must have a valid user-ID and password. The user request forms and system requirements can be found at: <http://www.treas.gov/tic/forms.html#benchmark>.

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## **Confidentiality**

The information collected by this report will be used exclusively for analytical and statistical purposes and to enforce the Act. The data will be disclosed to the public at an aggregated level without identifying the individuals or institutions that provide the information. Access to the reported information is only available to officials and employees designated for these purposes. Unauthorized persons with access to individual reporter information are subjected to penalties.

If you have any questions regarding this report or do not have Internet access to submit contact information changes, please contact the SHL staff at (212) 720-6300 or via email at: [SHLA.Help@ny.frb.org](mailto:SHLA.Help@ny.frb.org).

Sincerely,

***\*Signed by Debra L. Kuntz\****

Debra L. Kuntz  
Statistics Officer  
International Reports Department

Enclosures