

October 16, 2024

Mr. Dwight Wolkow  
Department of the Treasury  
International Portfolio Investment Data Systems  
1500 Pennsylvania Avenue NW, Room 1050  
Washington, DC 20220

RE: *Federal Register* notice of September 9, 2024 on Treasury International Capital Form D,  
(Report of Holdings of, and Transactions in, Financial Derivatives Contracts with  
Foreign Residents: OMB Control Number – 1505-0199)

Dear Mr. Wolkow:

The Bureau of Economic Analysis (BEA) strongly supports the continued collection of data on the TIC Form D. The data collected on this form are crucial to key components of BEA's economic statistics. The introduction of comprehensive statistics on financial derivatives in 2007 filled a major gap in coverage in the international transactions accounts and captured an area of financial activity that has grown rapidly in recent years.

Quarterly reports on the net settlements and the fair values of derivatives contracts are used directly in compiling estimates for BEA's international investment position (IIP) and the international transactions accounts (ITAs). The attached table shows how these inputs are used to compile the IIP and ITAs.

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 (301) 278-9618 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 Economist

Attachment

## Attachment

Use of TIC Form D in the International Investment Position and in the International Transactions Accounts

| Item                                                                              | Description                                                           |
|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| Lines 1 & 3, IIP Tables 1.1, 1.2, & 1.3                                           | Financial derivatives other than reserves, net                        |
| Lines 4, 6, & 9, IIP Table 1.1 and lines 4, 6, & 15-20, Tables 1.2 & 1.3          | Financial derivatives other than reserves (gross positive fair value) |
| Lines 12, 14, & 17, IIP Table 1.1 and Lines 36, 38, & 51-56, IIP Tables 1.2 & 1.3 | Financial derivatives other than reserves (gross negative fair value) |
| Line 28, ITAs Table 1.1 & Line 107 in Tables 1.2 & 1.3                            | Financial derivatives other than reserves, net transactions           |