



FEDERAL RESERVE

statistical release

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For immediate release
April 12, 1976

NEW QUARTERLY REPORT ON FOREIGN BRANCHES

The Board of Governors of the Federal Reserve System today announced the first results of a new quarterly report showing the geographical distribution of the assets and liabilities of major foreign branches of U.S. banks. The branches submitting this report number about 290, and include all branches above a minimum size in terms of their U.S. dollar liabilities. The reports show the breakdown of total assets and total liabilities of the branch according to the country of address of the customer, on or near the last working day of the calendar quarter.

Reports have been received thus far for September 30 and December 31, 1975; the aggregated figures for these dates are given in the attached table. Where applicable, the figures have been adjusted to exclude accounts between branches of the same parent bank. (These adjustments explain the inequalities between total assets and total liabilities.) Although all of the figures shown here are expressed in terms of U.S. dollars, about one-fourth of the assets and one-fourth of the liabilities on the reporting dates were denominated in other currencies.

Branch assets include loans to governments, corporations, and other nonbank borrowers, as well as placements with other banks (including other U.S. banks and their branches except branches of the same parent bank). Liabilities are principally deposits from both banks and nonbanks, but include the permanent investment of the head office in the branch. Funds placed with or received from other banks account for a particularly large share of assets or liabilities vis-a-vis the United Kingdom and other major European financial centers, and also vis-a-vis such "offshore banking centers" as the Bahamas, Bermuda, the Cayman Islands, the Netherlands Antilles, Panama, Hong Kong, and Singapore.

Attachment

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Geographical Distribution of Assets and Liabilities of Major Foreign Branches of U.S. Banks ^{1/} (in millions of dollars)

<u>Country of Customer</u>	<u>Assets</u>		<u>Liabilities</u>	
	<u>9/30/75</u>	<u>12/31/75</u>	<u>9/30/75</u>	<u>12/31/75</u>
<u>Europe</u>	<u>71,144</u>	<u>74,371</u>	<u>67,450</u>	<u>69,195</u>
Austria	693	667	654	695
Belgium-Luxembourg	5,630	5,226	4,184	3,415
Bulgaria	158	162	25	2
Denmark	499	489	344	288
France	6,696	7,648	6,845	7,439
Germany (East)	1,253	1,262	1,338	1,313
Germany (West)	5,845	6,670	4,124	5,106
Hungary	262	314	2/	14
Ireland	296	386	169	182
Italy	4,361	4,834	1,887	2,086
Netherlands	2,139	2,612	3,189	3,328
Norway	1,148	1,253	304	357
Poland	413	457	57	113
Portugal	256	249	76	80
Romania	100	106	22	22
Spain	1,144	1,465	2,659	2,448
Sweden	745	798	407	404
Switzerland	2,007	2,264	6,960	7,323
U.S.S.R.	491	596	114	46
United Kingdom	34,506	34,253	30,974	30,504
Yugoslavia	372	408	37	68
Others ^{3/}	2,130	2,252	3,081	3,962
<u>Canada</u>	<u>1,714</u>	<u>1,357</u>	<u>3,901</u>	<u>3,747</u>
<u>Latin America and Caribbean</u>	<u>27,299</u>	<u>28,589</u>	<u>14,200</u>	<u>16,625</u>
Argentina	814	753	371	394
Bahamas	7,250	6,770	5,431	6,845
Bermuda	346	396	1,216	1,147
Bolivia	66	115	84	91
British West Indies:				
Cayman Islands	2,179	2,252	2,031	2,362
Other	39	85	137	151
Brazil	5,198	5,565	556	589
Chile	120	69	52	42
Colombia	684	549	97	163
Costa Rica	145	156	20	27
Dominican Republic	103	97	21	12
Ecuador	156	191	47	72
Jamaica	225	299	91	28
Mexico	5,227	6,099	553	884
Netherlands Antilles and Surinam	381	508	334	393
Nicaragua	235	171	71	121
Panama	1,973	2,158	1,362	1,480
Peru	619	704	55	51
Venezuela	1,055	1,205	1,210	1,295
Others	484	447	461	478

<u>Country of Customer</u>	<u>Assets</u>		<u>Liabilities</u>	
	<u>9/30/75</u>	<u>12/31/75</u>	<u>9/30/75</u>	<u>12/31/75</u>
<u>Asia</u>	<u>20,834</u>	<u>22,688</u>	<u>23,244</u>	<u>24,974</u>
China (Taiwan)	623	756	568	534
Hong Kong	2,021	1,495	1,338	1,572
India	163	163	211	174
Indonesia	1,072	1,346	182	219
Israel	219	177	341	464
Japan	9,522	10,669	4,292	4,556
Korea (South)	718	813	560	629
Malaysia	282	302	186	242
Philippines	1,095	1,225	835	853
Singapore	3,050	3,460	1,886	1,855
Thailand	271	283	619	491
Middle East oil-exporting countries ^{4/}	1,671	1,795	10,509	11,707
Others	127	204	1,717	1,678
<u>Africa</u>	<u>3,406</u>	<u>3,684</u>	<u>1,478</u>	<u>1,592</u>
Egypt	173	202	214	232
Liberia	1,593	1,666	305	267
African oil-exporting countries ^{5/}	424	480	517	626
Others	1,216	1,336	442	467
<u>Oceania</u>	<u>932</u>	<u>921</u>	<u>113</u>	<u>141</u>
Australia	671	619	81	95
New Zealand	210	254	8	5
Others	51	48	24	41
<u>Unallocated</u> ^{6/}	<u>2,187</u>	<u>2,659</u>	<u>2,919</u>	<u>2,557</u>
Grand total excluding the United States	127,516	134,269	113,305	118,831
<u>United States</u> ^{7/}	<u>6,923</u>	<u>6,821</u>	<u>19,216</u>	<u>20,738</u>
Grand total	134,439	141,090	132,521	139,569

1/ Branches submitting this report include all branches in the Bahamas and the Cayman Islands, branches in Belgium, France, West Germany, Italy, Luxembourg, the Netherlands, Switzerland, and the United Kingdom with liabilities payable in U.S. dollars of \$10 million or more, branches in Panama, Japan, Hong Kong and Singapore with liabilities payable in U.S. dollars of \$30 million or more, and branches elsewhere with total liabilities of \$100 million equivalent or more.

2/ Less than \$0.5 million.

3/ Including the Bank for International Settlements.

4/ Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates.

5/ Algeria, Gabon, Libya, and Nigeria.

6/ Including international organizations.

7/ Including Puerto Rico and U.S. dependencies.