Transactions Between Large Foreign-Owned Domestic Corporations and Related Foreign Persons, 1991

Data Release

For 1991, large foreign-owned domestic corporations reported receipts of $60.5 billion and payments of $134.0 billion in transactions with related "foreign persons" [1]. These 344 large corporations (with total receipts of $500 million or more) also reported outstanding balances of $63.5 billion in loans received from, and $18.8 billion in loans granted to, related foreign persons (Table 1).

Sales and purchases of stock in trade accounted for the majority of the total receipts and payments with related foreign persons. Large foreign-owned domestic corporations sold $46.9 billion and purchased $114.4 billion of stock in trade for 1991, nearly 78 percent and 85 percent of the total receipts and payments, respectively. Although foreign-owned domestic manufacturers reported transactions with the largest number (3,770) of related foreign persons, foreign-owned domestic wholesalers and retailers reported the largest dollar volume of transactions. Transactions reported by foreign-owned domestic wholesalers and retailers accounted for more than half of the total receipts and payments (Table 2).

Nearly 40 percent of the 5,807 related foreign persons were "residents" of five countries: Japan, the United Kingdom, Germany, Switzerland, and Canada. Transactions with related foreign persons in these five countries of residence accounted for 79 percent of the total receipts and 77 percent of the total payments (Table 3). Transactions with Japanese related foreign persons, the largest source of receipts and payments, accounted for $22.8 billion (38 percent) and $64.5 billion (48 percent) of the totals, respectively. Nearly all of the receipts and payments connected with Japanese related persons were sales and purchases of stock in trade, primarily to or from foreign-owned domestic wholesalers and retailers. These wholesalers and retailers reported sales and purchases of stock in trade with Japanese related persons of $18.7 billion and $53.0 billion, respectively [2].

Stock in trade transactions generally dominated the receipts and payments reported in connection with related foreign persons in the other top five countries of residence as well. In transactions with Swiss related persons, foreign-owned domestic corporations classified in finance, insurance, and real estate accounted for the majority of the sales and purchases of stock in trade, reporting 84 percent of the total receipts of $8.6 billion and 75 percent of the total payments of $8.9 billion. Foreign-owned domestic wholesalers and retailers reported the majority of the stock in trade transactions with United Kingdom related persons; 71 percent and 54 percent of the total sales ($4.6 billion) and purchases ($6.6 billion) of stock in trade, respectively. Foreign-owned domestic manufacturers, wholesalers, and retailers reported nearly all of the stock in trade transactions with German related persons. In transactions with Canadian related persons, foreign-owned domestic manufacturers accounted for 71 percent of the $3.6 billion in sales and 69 percent of the $6.7 billion in purchases of stock in trade. In addition, nearly all of the reported insurance transactions were between foreign-owned domestic insurance companies and Canadian related persons. These foreign-owned domestic insurance companies reported Canadian related-party transactions totaling $1.2 billion out of the $1.3 billion received and $1.3 billion out of the $2.7 billion paid, for insurance premiums [3].

Overall, based on year-end balances, foreign-owned domestic corporations borrowed $63.5 billion, almost four times the amount they loaned ($18.8 billion) to related foreign persons for 1991. Interest expense and income reflected these borrowing differences; interest paid to related foreign persons of $6.4 billion exceeded the $1.6 billion of interest received by four-fold. The total amount of loans outstanding from related foreign persons remained relatively stable for 1991, increasing less than 3 percent from the beginning balance of $61.8 billion. Amounts loaned to related foreign persons increased by nearly 19 percent from $15.9 billion. Transactions with related foreign persons whose residence was in the United Kingdom comprised the largest single portion of the loan transactions, accounting for $23.3 billion (36 percent) of the loans received and $10.4 billion (55 percent) of the loans granted. Nearly three-fourths of these loan transactions with related foreign persons in the United Kingdom were reported by foreign-owned domestic manufacturers.

Data Sources and Limitations

Prior to the Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA), U.S. parent corporations were required to report transactions with and between their foreign affiliates [4]. However, no similar reporting requirements existed for transactions between domestic subsidiaries (i.e., incorporated in the United States) of foreign corporations or foreign corporations (i.e., incorporated abroad) engaged in a U.S. trade or business and their related foreign affiliates. Concerned that these related party transactions could be manipulated to avoid U.S. taxation, Congress added new reporting requirements as part of TEFRA to provide the Internal Revenue Service with more information about the nature and amount of these transactions.

This data release was written by Sarah E. Nutter, an economist with the Foreign Returns Analysis Section, under the direction of Chris Carson, Chief.
Transactions Between Large Foreign-Owned Domestic Corporations and Related Foreign Persons, 1991

Under Internal Revenue Code section 6038A, domestic corporations that are 25-percent or more owned by a foreign person and foreign corporations engaged in a U.S. trade or business must report transactions with related foreign persons. The transactions are reported on Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Only domestic corporations are included in the statistics; foreign corporations engaged in a U.S. trade or business were not included, even though they may have filed Forms 5472 for transactions with related foreign persons.

The foreign-owned domestic corporation statistics, collected annually starting with 1988, include data from Forms 5472 for all U.S. corporations with total receipts of $500 million or more that were owned (25-percent or more) by a foreign person and reported transactions with related foreign persons and that were included in the corporation Statistics of Income sample of U.S. corporation income tax returns with accounting periods ending July 1991 through June 1992. The corporation Statistics of Income sample included approximately 82,000 income tax returns chosen from the 3.8 million returns filed for Tax Year 1991. These returns were selected after administrative processing was complete, but before any audit examinations [5]. Corporations with total receipts of $500 million or more were generally selected at the 100-percent rate for the sample. Table 1 presents statistics by the size of total receipts of the foreign-owned domestic corporations.

The statistics in this article augment the data for a portion of the returns included in the Statistics of Income data for domestic corporations “controlled” by foreign persons [6]. For 1991, the 344 large foreign-owned domestic corporations filing Forms 5472 accounted for only 0.7 percent of the returns, but 65 percent of the $1.8 trillion in total assets, and 67 percent of the total receipts of $1.1 trillion reported by all domestic corporations that were 25-percent-or-more “controlled” by foreign persons.

Explanation of Selected Terms

Amounts Borrowed and Loaned.--Both the beginning and ending balances of amounts borrowed and loaned by foreign-owned domestic corporations from and to, respectively, their related foreign persons, are presented in the statistics. However, because the ending balances reflect only the amounts outstanding at the end of the year, these amounts may not equal the actual amounts borrowed and loaned during Tax Year 1991.

Foreign-Owned Domestic Corporation.--For purposes of these statistics, a domestic corporation was considered foreign-owned if at least 25 percent of the total voting power of all classes of stock entitled to vote, or 25 percent of the total value of all classes of stock of the corporation, was owned, directly or indirectly, at any time during the tax year by one foreign shareholder (usually a foreign parent corporation). This is in contrast to the other Statistics of Income data on foreign-owned domestic corporations which are based on 50-percent or more ownership by a foreign person.

Foreign Person.--The term “foreign person” generally includes (1) any partnership, association, company, or corporation that was not created or organized under the laws of the United States or the laws of any State; (2) any individual who is not a citizen or resident of the United States; (3) any individual who is a citizen of a U.S. possession, but is not otherwise a U.S. citizen or resident; and (4) any foreign trust, estate, or government. For the most part, the foreign persons are corporations.

Number of Foreign Persons.--The data shown in the tables generally represent the number of Forms 5472 attached to the 344 income tax returns filed by corporations with total receipts of $500 million or more that were owned 25-percent or more by a foreign person. Member corporations of an affiliated group that filed a consolidated income tax return could also join in filing a consolidated Form 5472 for transactions with a given foreign related person. However, some affiliated corporations that could have filed consolidated Forms 5472, filed separate forms instead. When these forms were identified during statistical processing, the information on them was combined and the result treated as a single Form 5472. To this extent, the “number of persons” understates the actual number of Forms 5472 attached to the 344 income tax returns included in the statistics.

OPEC Countries.--Summary statistics are provided (Table 3) for the following Asian countries that were members of the Organization of Petroleum Exporting Countries (OPEC) for 1991: Indonesia, Iran, Iraq, Kuwait, Qatar, Saudi Arabia, and the United Arab Emirates. Summary statistics are also provided for the following OPEC countries located in Africa: Algeria, Gabon, Libya, and Nigeria. Data for Ecuador and Venezuela, also members of OPEC, are shown separately in Table 3.

Related Person.--Persons related to the domestic corporation that filed a Form 5472 include the 25-percent-or-more foreign shareholder, any person that was related to the reporting corporation or the 25-percent-or-more shareholder (as described in Internal Revenue Code section 267(b) or 707(b)(1)), or any other person that was related to the reporting corporation within the meaning of Internal Revenue Code section 482 and the associated regulations. See also “foreign person,” above.

Residence of Related Person.--The income tax regula-
Transactions Between Large Foreign-Owned Domestic Corporations and Related Foreign Persons, 1991

Tions related to Code section 6038A require that "each country in which each 25-percent shareholder files an income tax return as a resident under the tax laws of that country" be reported on Form 5472 for each related foreign person (Regulation Section 1.6038A-2). The statistics in Table 3 are based on this reported residence of the related foreign person and, within this meaning, the related foreign person is a "resident" of a particular foreign country.

Notes and References

[1] For 1991, the statistics were expanded to include reporting corporations with $500 million or more in total receipts (i.e., receipts from sales and services, plus rental and investment income). In contrast, the statistics for 1990 and prior years were based on reporting corporations with $1 billion or more in total receipts. The 1991 statistics in Table 1, which provide a distribution by size of total receipts, show that 194 foreign-owned domestic corporations with total receipts of $1 billion or more reported $51.2 billion of receipts from, and $118.5 billion of payments to, related foreign persons. For 1990, by comparison, there were 187 corporations with $69.1 billion of receipts and $138.1 billion of payments.


Transactions Between Large Foreign-Owned Domestic Corporations and Related Foreign Persons, 1991

Table 1.—Foreign-Owned Domestic Corporations with Total Receipts of $500 Million or More: Transactions Between Corporations and Related Foreign Persons, by Size of Total Receipts of Corporations

<table>
<thead>
<tr>
<th>Item</th>
<th>Total</th>
<th>$500 million under $1 billion</th>
<th>$1 billion or more</th>
</tr>
</thead>
<tbody>
<tr>
<td>Foreign-owned domestic corporations with total receipts of $500 million or more</td>
<td>344</td>
<td>150</td>
<td>194</td>
</tr>
<tr>
<td>Number of returns</td>
<td>202,122,806</td>
<td>101,573,110</td>
<td>659,413,049</td>
</tr>
<tr>
<td>Total receipts</td>
<td>1,181,314,055</td>
<td>13,741,338</td>
<td>3,716,202</td>
</tr>
<tr>
<td>Income subject to U.S. tax</td>
<td>114,433,480</td>
<td>1,911,618</td>
<td>11,629,720</td>
</tr>
<tr>
<td>Total U.S. income tax after credits</td>
<td>61,838,385</td>
<td>462,394</td>
<td>3,253,808</td>
</tr>
<tr>
<td>Transactions between foreign-owned domestic corporations and related foreign persons</td>
<td>5,807</td>
<td>1,603</td>
<td>4,204</td>
</tr>
<tr>
<td>Number of related foreign persons</td>
<td>1,529,439</td>
<td>450,580</td>
<td>1,078,920</td>
</tr>
<tr>
<td>Amounts received from related foreign persons:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total (excluding loan balances)</td>
<td>60,466,912</td>
<td>9,237,408</td>
<td>51,229,504</td>
</tr>
<tr>
<td>Sales of stock in trade</td>
<td>46,924,850</td>
<td>4,827,155</td>
<td>42,097,695</td>
</tr>
<tr>
<td>Sales of other tangible property</td>
<td>774,889</td>
<td>528,319</td>
<td>246,570</td>
</tr>
<tr>
<td>Rents and royalties</td>
<td>344,392</td>
<td>121,812</td>
<td>222,580</td>
</tr>
<tr>
<td>Sales and leases of intangible property rights</td>
<td>696,171</td>
<td>449,918</td>
<td>246,353</td>
</tr>
<tr>
<td>Consideration received for services</td>
<td>3,053,010</td>
<td>633,718</td>
<td>2,419,294</td>
</tr>
<tr>
<td>Commissions received</td>
<td>589,851</td>
<td>169,701</td>
<td>420,150</td>
</tr>
<tr>
<td>Interest received</td>
<td>1,616,709</td>
<td>794,165</td>
<td>822,544</td>
</tr>
<tr>
<td>Premiums received for insurance or reinsurance</td>
<td>1,293,049</td>
<td>4,974</td>
<td>1,288,075</td>
</tr>
<tr>
<td>Other</td>
<td>5,171,991</td>
<td>1,707,742</td>
<td>3,464,249</td>
</tr>
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<td>Amounts borrowed:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Beginning balance</td>
<td>61,838,385</td>
<td>13,465,806</td>
<td>48,372,579</td>
</tr>
<tr>
<td>Ending balance</td>
<td>63,454,943</td>
<td>12,310,717</td>
<td>51,144,226</td>
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<tr>
<td>Amounts paid to related foreign persons:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total (excluding loan balances)</td>
<td>134,021,862</td>
<td>15,530,271</td>
<td>118,491,591</td>
</tr>
<tr>
<td>Purchases of stock in trade</td>
<td>114,433,480</td>
<td>10,369,387</td>
<td>104,064,093</td>
</tr>
<tr>
<td>Purchases of other tangible property</td>
<td>4,800,848</td>
<td>1,077,204</td>
<td>3,723,644</td>
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<tr>
<td>Rents and royalties</td>
<td>801,259</td>
<td>128,330</td>
<td>672,929</td>
</tr>
<tr>
<td>Purchases and leases of intangible property rights</td>
<td>475,577</td>
<td>98,126</td>
<td>377,451</td>
</tr>
<tr>
<td>Consideration paid for services</td>
<td>2,139,920</td>
<td>281,767</td>
<td>1,858,153</td>
</tr>
<tr>
<td>Commissions paid</td>
<td>668,639</td>
<td>513,500</td>
<td>155,139</td>
</tr>
<tr>
<td>Interest paid</td>
<td>6,450,787</td>
<td>1,721,273</td>
<td>4,729,514</td>
</tr>
<tr>
<td>Premiums paid for insurance</td>
<td>2,721,913</td>
<td>890,103</td>
<td>1,831,810</td>
</tr>
<tr>
<td>Other</td>
<td>1,529,439</td>
<td>450,580</td>
<td>1,078,859</td>
</tr>
<tr>
<td>Amounts loaned:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Beginning balance</td>
<td>15,855,514</td>
<td>3,683,140</td>
<td>12,172,374</td>
</tr>
<tr>
<td>Ending balance</td>
<td>16,822,784</td>
<td>4,492,045</td>
<td>14,330,739</td>
</tr>
</tbody>
</table>

NOTE: Detail may not add to totals because of rounding.
Transactions Between Large Foreign-Owned Domestic Corporations and Related Foreign Persons, 1991

Table 2.--Foreign-Owned Domestic Corporations with Total Receipts of $500 Million or More: Transactions Between Corporations and Related Foreign Persons, by Industrial Division of Corporation

(Money amounts are in thousandsof dollars)

<table>
<thead>
<tr>
<th>Industrial division</th>
<th>Number of returns</th>
<th>Total assets</th>
<th>Total receipts</th>
<th>Income subject to U.S. tax after credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>All Industries</td>
<td>344</td>
<td>1,181,314,055</td>
<td>760,986,159</td>
<td>13,741,338</td>
</tr>
<tr>
<td>Agriculture, forestry, and fishing</td>
<td>7</td>
<td>26,747,304</td>
<td>8,990,946</td>
<td>605,589</td>
</tr>
<tr>
<td>Mining</td>
<td>5</td>
<td>3,530,317</td>
<td>5,133,862</td>
<td>738</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>153</td>
<td>513,482,979</td>
<td>373,046,385</td>
<td>9,325,574</td>
</tr>
<tr>
<td>Transportation and public utilities</td>
<td>6</td>
<td>13,403,623</td>
<td>12,655,838</td>
<td>43,884</td>
</tr>
<tr>
<td>Wholesale and retail trade</td>
<td>119</td>
<td>164,950,020</td>
<td>286,296,638</td>
<td>1,849,700</td>
</tr>
<tr>
<td>Finance, insurance, and real estate</td>
<td>43</td>
<td>436,109,509</td>
<td>1,841,700</td>
<td>522,724</td>
</tr>
<tr>
<td>Services</td>
<td>11</td>
<td>23,069,703</td>
<td>8,638,734</td>
<td>21,169</td>
</tr>
</tbody>
</table>

Transactions between foreign-owned domestic corporations and related foreign persons

<table>
<thead>
<tr>
<th>Industrial division</th>
<th>Number of related foreign persons</th>
<th>Total sales of stock in trade</th>
<th>Sales of tangible property</th>
<th>Rents</th>
<th>Royalties</th>
</tr>
</thead>
<tbody>
<tr>
<td>All Industries</td>
<td>5,807</td>
<td>60,466,912</td>
<td>46,924,850</td>
<td>774,889</td>
<td>344,392</td>
</tr>
<tr>
<td>Agriculture, forestry, and fishing</td>
<td>204</td>
<td>1,203,776</td>
<td>800,976</td>
<td>78,501</td>
<td>12,909</td>
</tr>
<tr>
<td>Mining</td>
<td>33</td>
<td>12,786</td>
<td>109</td>
<td>294</td>
<td>543</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>3,770</td>
<td>12,857,015</td>
<td>9,015,303</td>
<td>101,978</td>
<td>196,046</td>
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<tr>
<td>Transportation and public utilities</td>
<td>49</td>
<td>160,284</td>
<td>1</td>
<td>--</td>
<td>40,944</td>
</tr>
<tr>
<td>Wholesale and retail trade</td>
<td>1224</td>
<td>32,707,669</td>
<td>29,571,990</td>
<td>543,408</td>
<td>67,026</td>
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<tr>
<td>Finance, insurance, and real estate</td>
<td>368</td>
<td>13,257,010</td>
<td>7,506,451</td>
<td>48,128</td>
<td>26,520</td>
</tr>
<tr>
<td>Services</td>
<td>219</td>
<td>268,370</td>
<td>8,638,734</td>
<td>2,579</td>
<td>404</td>
</tr>
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</table>

Transactions between foreign-owned domestic corporations and related foreign persons—continued

<table>
<thead>
<tr>
<th>Industrial division</th>
<th>Sales and leases of intangible property rights</th>
<th>Consideration received for services</th>
<th>Commissions received</th>
<th>Interest received</th>
<th>Premiums received for insurance or reinsurance</th>
</tr>
</thead>
<tbody>
<tr>
<td>All Industries</td>
<td>698,171</td>
<td>3,053,010</td>
<td>589,851</td>
<td>1,616,709</td>
<td>1,293,049</td>
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<tr>
<td>Agriculture, forestry, and fishing</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Mining</td>
<td>--</td>
<td>193,867</td>
<td>8,979</td>
<td>79,799</td>
<td>1,132</td>
</tr>
<tr>
<td>Construction</td>
<td>--</td>
<td>4,865</td>
<td>70</td>
<td>6,661</td>
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<tr>
<td>Manufacturing</td>
<td>389,497</td>
<td>1,525,827</td>
<td>71,362</td>
<td>508,534</td>
<td>732</td>
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<tr>
<td>Transportation and public utilities</td>
<td>--</td>
<td>1,216</td>
<td>79,024</td>
<td>14,100</td>
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<tr>
<td>Wholesale and retail trade</td>
<td>115,001</td>
<td>1,257,312</td>
<td>207,780</td>
<td>205,209</td>
<td>4,670</td>
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<tr>
<td>Finance, insurance, and real estate</td>
<td>--</td>
<td>63,099</td>
<td>213,736</td>
<td>793,986</td>
<td>1,286,496</td>
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<tr>
<td>Services</td>
<td>193,672</td>
<td>6,774</td>
<td>8,900</td>
<td>8,221</td>
<td>20</td>
</tr>
</tbody>
</table>

NOTE: Detail may not add to totals because of rounding.
Table 2.—Foreign-Owned Domestic Corporations with Total Receipts of $500 Million or More: Transactions Between Corporations and Related Foreign Persons, by Industrial Division of Corporation—Continued

(Money amounts are in thousands of dollars)

<table>
<thead>
<tr>
<th>Industrial division</th>
<th>Transactions between foreign-owned domestic corporations and related foreign persons—continued</th>
<th>Amounts received from related foreign persons—continued</th>
<th>Amounts borrowed</th>
<th>Amounts paid to related foreign persons—continued</th>
<th>Total (excluding loan balances)</th>
<th>Purchases of stock in trade</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Other</td>
<td>Beginning balance</td>
<td>Ending balance</td>
<td>Total</td>
<td></td>
</tr>
<tr>
<td>(16)</td>
<td></td>
<td>(17)</td>
<td>(18)</td>
<td>(19)</td>
<td>(20)</td>
<td></td>
</tr>
<tr>
<td>All Industries</td>
<td>5,171,991</td>
<td>61,838,385</td>
<td>63,454,943</td>
<td>134,021,862</td>
<td>114,433,480</td>
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</tr>
<tr>
<td>Agriculture, forestry, and fishing</td>
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<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td></td>
</tr>
<tr>
<td>Mining</td>
<td>27,565</td>
<td>627,893</td>
<td>678,999</td>
<td>842,775</td>
<td>558,460</td>
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<tr>
<td>Construction</td>
<td>15</td>
<td>58,520</td>
<td>62,113</td>
<td>241,161</td>
<td>206,056</td>
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<tr>
<td>Manufacturing</td>
<td>1,047,735</td>
<td>40,548,570</td>
<td>42,006,192</td>
<td>39,960,544</td>
<td>31,132,220</td>
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<tr>
<td>Transportation and public utilities</td>
<td>25,000</td>
<td>2,014,099</td>
<td>1,745,066</td>
<td>299,805</td>
<td>23</td>
<td></td>
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<tr>
<td>Wholesale and retail trade</td>
<td>735,273</td>
<td>8,735,881</td>
<td>8,824,342</td>
<td>80,348,131</td>
<td>75,461,694</td>
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<tr>
<td>Finance, insurance, and real estate</td>
<td>3,318,594</td>
<td>8,025,811</td>
<td>8,582,193</td>
<td>11,914,345</td>
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</tr>
<tr>
<td>Services</td>
<td>17,779</td>
<td>1,827,610</td>
<td>1,556,037</td>
<td>415,101</td>
<td>16,828</td>
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</tr>
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</table>

Transactions between foreign-owned domestic corporations and related foreign persons—continued

<table>
<thead>
<tr>
<th>Amounts paid to related foreign persons—continued</th>
<th>Purchases of other property</th>
<th>Rents and royalties</th>
<th>Purchases and leases of intangible property rights</th>
<th>Consideration paid for services</th>
<th>Commissions paid</th>
</tr>
</thead>
<tbody>
<tr>
<td>(21)</td>
<td>(22)</td>
<td>(23)</td>
<td>(24)</td>
<td>(25)</td>
<td></td>
</tr>
<tr>
<td>All Industries</td>
<td>4,800,848</td>
<td>801,259</td>
<td>475,577</td>
<td>2,139,920</td>
<td>668,639</td>
</tr>
<tr>
<td>Agriculture, forestry, and fishing</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Mining</td>
<td>11,167</td>
<td>6,352</td>
<td>2,165</td>
<td>97,376</td>
<td>11,806</td>
</tr>
<tr>
<td>Construction</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>21,101</td>
<td>-</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>1,403,626</td>
<td>506,173</td>
<td>441,521</td>
<td>1,622,743</td>
<td>529,223</td>
</tr>
<tr>
<td>Transportation and public utilities</td>
<td>100</td>
<td>12,703</td>
<td>764</td>
<td>16,392</td>
<td>1,516</td>
</tr>
<tr>
<td>Wholesale and retail trade</td>
<td>3,385,358</td>
<td>222,735</td>
<td>26,273</td>
<td>152,744</td>
<td>83,244</td>
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<tr>
<td>Finance, insurance, and real estate</td>
<td>542</td>
<td>1,285</td>
<td>-</td>
<td>222,070</td>
<td>42,669</td>
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<tr>
<td>Services</td>
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<td>52,012</td>
<td>4,855</td>
<td>7,495</td>
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Transactions between foreign-owned domestic corporations and related foreign persons—continued

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<th>Amounts paid to related foreign persons—continued</th>
<th>Premiums paid for insurance</th>
<th>Other</th>
<th>Beginning balance</th>
<th>Ending balance</th>
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<tr>
<td>(26)</td>
<td>(27)</td>
<td>(28)</td>
<td>(29)</td>
<td>(30)</td>
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<tr>
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<td>15,855,514</td>
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<tr>
<td>Agriculture, forestry, and fishing</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Mining</td>
<td>142,078</td>
<td>8,839</td>
<td>3,894</td>
<td>809,055</td>
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<tr>
<td>Construction</td>
<td>9,443</td>
<td>674</td>
<td>3,885</td>
<td>140,725</td>
</tr>
<tr>
<td>Manufacturing</td>
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<td>669,437</td>
<td>10,176,559</td>
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<td>-</td>
<td>325,142</td>
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<td>Wholesale and retail trade</td>
<td>653,719</td>
<td>72,240</td>
<td>290,133</td>
<td>1,753,342</td>
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<td>Finance, insurance, and real estate</td>
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<td>2,532,336</td>
<td>529,024</td>
<td>2,100,594</td>
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<td>Services</td>
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<td>13,065</td>
<td>550,097</td>
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NOTE: Detail may not add to totals because of rounding.
### Table 3.—Foreign-Owned Domestic Corporations with Total Receipts of $500 Million or More: Transactions Between Corporations and Related Foreign Persons, by Selected Country of Residence of Related Foreign Person

(Money amounts are in thousands of dollars)

<table>
<thead>
<tr>
<th>Selected country</th>
<th>Number of returns</th>
<th>Total assets</th>
<th>Total receipts</th>
<th>Income subject to U.S. tax</th>
<th>Total U.S. income tax after credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>All countries</td>
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<td>760,986,159</td>
<td>13,741,338</td>
<td>3,716,202</td>
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<tr>
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<td>701,774,196</td>
<td>441,789,259</td>
<td>6,561,437</td>
<td>2,115,777</td>
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<tr>
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<td>442,108,701</td>
<td>346,248,629</td>
<td>4,699,269</td>
<td>1,530,248</td>
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<tr>
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<td>226,857,221</td>
<td>138,779,751</td>
<td>1,695,022</td>
<td>491,885</td>
</tr>
<tr>
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<td>66</td>
<td>309,196,199</td>
<td>266,091,016</td>
<td>3,502,350</td>
<td>1,097,459</td>
</tr>
<tr>
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<td>21</td>
<td>76,708,181</td>
<td>91,596,109</td>
<td>708,261</td>
<td>190,568</td>
</tr>
<tr>
<td>Mexico</td>
<td>76</td>
<td>200,147,924</td>
<td>262,047,819</td>
<td>2,909,926</td>
<td>893,973</td>
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<tr>
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<td>26</td>
<td>209,700,863</td>
<td>148,884,778</td>
<td>1,505,627</td>
<td>407,565</td>
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<td>235,004,241</td>
<td>183,968,105</td>
<td>1,460,957</td>
<td>426,085</td>
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<tr>
<td>Other Western Hemisphere, total</td>
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<td>137,017,201</td>
<td>1,330,441</td>
<td>399,919</td>
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<td>7</td>
<td>169,730,076</td>
<td>45,519,019</td>
<td>660,909</td>
<td>156,944</td>
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<tr>
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<td>23</td>
<td>157,224,244</td>
<td>79,192,691</td>
<td>742,744</td>
<td>246,844</td>
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<tr>
<td>Netherlands Antilles</td>
<td>19</td>
<td>51,841,938</td>
<td>51,321,111</td>
<td>301,089</td>
<td>92,047</td>
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<td>Europe, total</td>
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<td>976,080,918</td>
<td>626,072,444</td>
<td>10,037,314</td>
<td>2,935,545</td>
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<td>Austria</td>
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<td>216,157,619</td>
<td>142,533,459</td>
<td>1,478,101</td>
<td>433,144</td>
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<td>Belgium</td>
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<td>336,952,253</td>
<td>254,647,233</td>
<td>4,648,294</td>
<td>1,386,349</td>
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<tr>
<td>Denmark</td>
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<td>169,704,199</td>
<td>111,257,676</td>
<td>1,376,935</td>
<td>406,974</td>
</tr>
<tr>
<td>France</td>
<td>112</td>
<td>422,172,831</td>
<td>329,283,748</td>
<td>5,283,432</td>
<td>1,642,467</td>
</tr>
<tr>
<td>Greece</td>
<td>15</td>
<td>138,116,659</td>
<td>81,083,508</td>
<td>1,015,575</td>
<td>300,286</td>
</tr>
<tr>
<td>Germany</td>
<td>127</td>
<td>454,705,990</td>
<td>385,150,192</td>
<td>5,632,451</td>
<td>1,657,344</td>
</tr>
<tr>
<td>Ireland</td>
<td>38</td>
<td>164,451,445</td>
<td>112,029,100</td>
<td>2,763,113</td>
<td>865,383</td>
</tr>
<tr>
<td>Italy</td>
<td>81</td>
<td>334,483,002</td>
<td>243,648,332</td>
<td>2,930,228</td>
<td>928,685</td>
</tr>
<tr>
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<td>148</td>
<td>646,406,831</td>
<td>388,740,982</td>
<td>6,143,365</td>
<td>1,728,110</td>
</tr>
<tr>
<td>Switzerland</td>
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<td>161,483,063</td>
<td>118,234,191</td>
<td>2,468,312</td>
<td>624,085</td>
</tr>
<tr>
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<td>65</td>
<td>302,194,119</td>
<td>220,101,509</td>
<td>2,948,931</td>
<td>930,026</td>
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<td>Sweden</td>
<td>52</td>
<td>220,098,027</td>
<td>161,050,337</td>
<td>1,547,514</td>
<td>480,326</td>
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<td>411,776,664</td>
<td>214,261,843</td>
<td>2,738,058</td>
<td>838,271</td>
</tr>
<tr>
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<td>196</td>
<td>763,845,079</td>
<td>496,272,745</td>
<td>8,761,949</td>
<td>2,576,820</td>
</tr>
<tr>
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<td>241,880,598</td>
<td>165,625,350</td>
<td>2,196,231</td>
<td>698,822</td>
</tr>
<tr>
<td>OPEC countries 2</td>
<td>6</td>
<td>103,306,641</td>
<td>49,689,993</td>
<td>465,288</td>
<td>141,874</td>
</tr>
<tr>
<td>South Africa</td>
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<td>99,204,820</td>
<td>75,912,517</td>
<td>1,494,374</td>
<td>465,122</td>
</tr>
<tr>
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<td>821,325,408</td>
<td>530,569,685</td>
<td>9,387,189</td>
<td>2,533,779</td>
</tr>
<tr>
<td>Hong Kong</td>
<td>101</td>
<td>421,228,508</td>
<td>305,700,003</td>
<td>4,566,523</td>
<td>1,404,749</td>
</tr>
<tr>
<td>Japan</td>
<td>147</td>
<td>644,042,714</td>
<td>413,017,460</td>
<td>6,725,932</td>
<td>1,778,456</td>
</tr>
<tr>
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<td>48</td>
<td>222,218,586</td>
<td>173,599,294</td>
<td>3,919,969</td>
<td>1,019,509</td>
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<tr>
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<td>96,990</td>
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<tr>
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<td>417,783</td>
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<tr>
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<td>364,733,121</td>
<td>257,973,421</td>
<td>3,975,317</td>
<td>1,222,336</td>
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<tr>
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<td>219,531,215</td>
<td>144,189,611</td>
<td>1,225,336</td>
<td>378,880</td>
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<td>194,864,696</td>
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<td>226,341,055</td>
<td>174,302,679</td>
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<td>550,646,027</td>
<td>362,114,382</td>
<td>5,523,033</td>
<td>1,769,172</td>
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<tr>
<td>Puerto Rico and U.S. Possessions</td>
<td>20</td>
<td>156,218,371</td>
<td>101,887,029</td>
<td>1,027,226</td>
<td>317,366</td>
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</tbody>
</table>

Footnotes at end of table.
Table 3.—Foreign-Owned Domestic Corporations with Total Receipts of $500 Million or More: Transactions Between Corporations and Related Foreign Persons, by Selected Country of Residence of Related Foreign Person—Continued

<table>
<thead>
<tr>
<th>Selected country</th>
<th>Number of related foreign persons</th>
<th>Transactions between foreign-owned domestic corporations and related foreign persons</th>
<th>Amounts received from related foreign persons</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Transmissions between foreign-owned domestic corporations and related foreign persons</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>(excluding loan balances)</td>
<td>Sales of stock in trade</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
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<td>46,924,850</td>
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<td>5,504,764</td>
<td>3,624,469</td>
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<td>790,272</td>
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<td>24,518</td>
<td>22,127</td>
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<td>11,771</td>
<td>9,724</td>
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<tr>
<td>Mexico</td>
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<td>396,619</td>
<td>376,193</td>
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<td>218,062</td>
<td>180,022</td>
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<td>Venezuela</td>
<td>61</td>
<td>75,850</td>
<td>55,231</td>
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<td>Other Western Hemisphere, total</td>
<td>78</td>
<td>754,127</td>
<td>320,516</td>
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<td>Bahamas</td>
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<td>24,773</td>
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<td>Bermuda</td>
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<td>335,804</td>
<td>285,143</td>
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<td>161,520</td>
<td>14,236</td>
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<tr>
<td>France</td>
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<td>1,002,850</td>
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<tr>
<td>Greece</td>
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<td>7,307</td>
<td>7,255</td>
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<td>Germany</td>
<td>444</td>
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<td>128,025</td>
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<td>70,423</td>
<td>20,659</td>
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<td>Spain</td>
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<tr>
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<td>176</td>
<td>322,077</td>
<td>193,012</td>
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<td>6,594,975</td>
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<td>4,627,104</td>
</tr>
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<td>213,860</td>
<td>51,264</td>
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<td>17,727</td>
<td>94</td>
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<tr>
<td>South Africa</td>
<td>48</td>
<td>26,089</td>
<td>24,642</td>
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<tr>
<td>Asia, total</td>
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<td>1,514,689</td>
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<tr>
<td>Japan</td>
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<td>22,835,107</td>
<td>19,340,251</td>
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<tr>
<td>Malaysia</td>
<td>75</td>
<td>81,921</td>
<td>80,101</td>
</tr>
<tr>
<td>Middle East countries</td>
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<tr>
<td>Singapore</td>
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<td>473,901</td>
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<td>South Korea</td>
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<td>829,496</td>
<td>615,671</td>
</tr>
<tr>
<td>Thailand</td>
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<td>36,921</td>
<td>34,299</td>
</tr>
<tr>
<td>Taiwan</td>
<td>55</td>
<td>40,196</td>
<td>34,441</td>
</tr>
<tr>
<td>Oceania</td>
<td>331</td>
<td>320,055</td>
<td>236,687</td>
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<tr>
<td>Puerto Rico and U.S. Possessions</td>
<td>26</td>
<td>118,424</td>
<td>32,728</td>
</tr>
</tbody>
</table>

Footnotes at end of table.
Table 3.—Foreign-Owned Domestic Corporations with Total Receipts of $500 Million or More: Transactions Between Corporations and Related Foreign Persons, by Selected Country of Residence of Related Foreign Person—Continued

<table>
<thead>
<tr>
<th>Selected country</th>
<th>Transactions between foreign-owned domestic corporations and related foreign persons—continued</th>
<th>Amounts received from related foreign persons—continued</th>
<th>Amounts borrowed</th>
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Footnotes at end of table.
### Table 3.—Foreign-Owned Domestic Corporations with Total Receipts of $500 Million or More: Transactions Between Corporations and Related Foreign Persons, by Selected Country of Residence of Related Foreign Person—Continued

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Footnotes at end of table.
Transactions Between Large Foreign-Owned Domestic Corporations and Related Foreign Persons, 1991

Table 3.—Foreign-Owned Domestic Corporations with Total Receipts of $500 Million or More: Transactions Between Corporations and Related Foreign Persons, by Selected Country of Residence of Related Foreign Person—Continued

Money amounts are in thousands of dollars

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<th>Selected country</th>
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<th>Amounts loaned</th>
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1 Columns 1 through 5 are not additive because a given corporation could have related foreign persons in more than one country.
2 Includes Algeria, Gabon, Libya, and Nigeria.
3 Includes Indonesia, Iran, Iraq, Kuwait, Qatar, Saudi Arabia, and the United Arab Emirates.
4 Includes Indonesia, Iran, Iraq, Kuwait, Qatar, Saudi Arabia, and the United Arab Emirates.