

FEDERAL RESERVE BANK *of* NEW YORK

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PATRICIA SELVAGGI
STATISTICS OFFICER

April 13, 2010

To: Individuals responsible for the preparation of the Central Bank Survey of Foreign Exchange and Derivatives Activity (Outstanding) (FR 3036)

I am writing to inform you that the Board of Governors of the Federal Reserve System has revised the report forms and instructions for the June 30, 2010 Central Bank Survey of Foreign Exchange and Derivatives Activity (Outstanding) (FR 3036) to collect information on central counterparties on credit default swaps.

The report forms and instruction are attached and available at the website below:
http://www.federalreserve.gov/reportforms/reportdetail.cfm?WhichFormId=FR_3036

We appreciate your cooperation in this important data collection effort. As you know, the data you provide enables us to participate in with other nations in providing this data to the Bank of International Settlements (BIS) for the publication of worldwide statistics on the over-the-counter derivatives markets. You can view this publication from at the BIS website at: <http://www.bis.org/publ/rpfxf07t.htm>.

Internet Electronic Submission System (IESUB)

We are pleased to announce the Central Bank Survey of Foreign Exchange and Derivatives Activity (Outstanding) (FR 3036) will now be collected using the Federal Reserve's Internet Electronic Submission System (IESUB). The IESUB system offers a variety of benefits including the ability to do data entry directly on to the electronic form or submit a formatted spreadsheet that can be converted into a text file. Other options include the ability to submit both initial and revised data beginning with the June 30, 2010 FR 3036 report. The IESUB option is already available for many Federal Reserve System reports, and is currently being utilized by over 1000 respondents. In order to submit the FR 3036 Central Bank Survey of Foreign Exchange and Derivatives Activity (Outstanding) to the Federal Reserve Bank of New York using IESUB, you must agree to the terms as stated in the enclosed Federal Reserve's Operating Circular 5 "Electronic Access" and have a personal computer (PC) and operating system capable of running a recent version of Microsoft Internet Explorer browser software with 128-bit SSL

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encryption. Respondents should complete the enclosed **User Request Form by August 2, 2010** and fax it to the Regulatory Reports Unit at (212) 720-2478 or send by mail to:

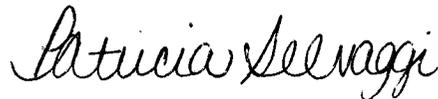
Regulatory Reports, Statistics Function
Federal Reserve Bank of New York, 4th Floor
33 Liberty Street
New York, NY 10045

User Request Form must be signed by an authorized signatory at your institution. Upon receipt of this form, the Federal Reserve Bank of New York will send new users an ID and password for each authorized staff member, the IESUB web site address, and the effective date of the authorization. Current IESUB users need to submit a user request form in order to access the FR 3036 report. Please note your User ID on the form and indicate "New Report" on the form. The Current users will be notified when their access has been updated. Additional information on IESUB can be obtained at: <http://www.reportingandreserves.org/iesub.html>.

User guides for IESUB data entry and file transfer can be found at:
<http://www.reportingandreserves.org/userguides.html>.

The June 2010 FR 3036 should be submitted to us no later than **August 31, 2010**. Thank you in advance for your time and effort. If you have any questions, you can contact Vadim TovshTEyn, Team Leader, at (212) 720-8465 or via email at vadim.tovshTEyn@ny.frb.org, or Oscar Torres, Senior Reports Analyst, at (212) 720-6796 or via email at oscar.torres@ny.frb.org.

Sincerely,



Patricia Selvaggi
Statistics Officer
Statistics Function