

FEDERAL RESERVE BANK *of* NEW YORK

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ALEX SANTANA
ASSISTANT VICE PRESIDENT

January 27, 2021

To: Depository Institutions in the Second Federal Reserve District Required to Report on the Quarterly Report of Transaction Accounts, Other Deposits and Vault Cash (FR 2900Q)

Subject: Discontinuation of the FR 2900Q Report

On December 22, 2020, the Board of Governors of the Federal Reserve System (Board) adopted a proposal to extend for three years, with revision, the Reports of Deposits (FR 2900; OMB No. 7100-0087).¹ The adopted revisions reduce reporter burden by discontinuing the collection of the FR 2910a and FR 2930, ending the quarterly collection of the FR 2900, ceasing collection of the FR 2900 from bankers' banks and corporate credit unions, and refocusing the items collected on the weekly collection of the FR 2900 and the FR 2915 to those that support the construction and analysis of the monetary aggregates. For a detailed discussion of the adopted revisions, refer to the final Federal Register Notice for the Reports of Deposits (85 FR 83555) available [here](#).

The quarterly reporting of FR 2900 items (FR 2900Q) was discontinued, effective January 1, 2021. Data collected on the FR 2900Q have been used to administer reserve requirements and to estimate the monetary aggregates. As the Board set reserve requirements ratios to zero percent effective March 26, 2020, FR 2900Q data are no longer needed to administer reserve requirements. The Board will use other data sources, such as Call Reports,² to replace the FR 2900Q data in the estimation of the monetary aggregates. The final reporting period for the FR 2900Q was December 21, 2020.

With the end of the FR 2900Q, FR 2900Q filers are no longer required to submit the Report of Foreign (Non-U.S.) Currency Deposits (FR 2915). The last FR 2915 submission for FR 2900Q filers was December 21, 2020.

Any questions regarding the above should be addressed to Robert Diakun, Analyst, at robert.diakun@ny.frb.org, Curt Beck, Analyst at curt.beck@ny.frb.org or Jessica Smith, Manager, at jessica.b.smith@ny.frb.org

Sincerely,



¹ A copy of the final Federal Register Notice (85 FR 83555) announcing this adoption is available [here](#).

² In this document, the term Call Report refers to the commercial bank Consolidated Reports of Condition and Income (FFIEC 031, 041, and 051; OMB No. 7100-0036) and the credit union Statement of Financial Condition (NCUA 5300/5300SF; OMB No. 3133-0004).