

agencies of foreign banks. Other types of respondents, such as other depository institutions, bank holding companies, or other financial entities, may be surveyed when appropriate.

*Total estimated number of respondents:* 25.

*Total estimated annual burden hours:* 688.

*Current actions:* On January 13, 2025, the Board published a notice in the **Federal Register** (90 FR 2701) requesting public comment for 60 days on the extension, without revision, of the FR 2034. The comment period for this notice expired on March 14, 2025. The Board did not receive any comments.

Board of Governors of the Federal Reserve System.

**Benjamin W. McDonough,**

*Deputy Secretary and Ombuds of the Board.*

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## FEDERAL RESERVE SYSTEM

### Agency Information Collection Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB

**AGENCY:** Board of Governors of the Federal Reserve System.

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, with revision, the Central Bank Survey of Foreign Exchange and Derivatives Market Activity (FR 3036; OMB No. 7100-0285).

**DATES:** The revisions are effective April 2025.

**FOR FURTHER INFORMATION CONTACT:** Federal Reserve Board Clearance Officer—Nuha Elmaghrabi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, [nuha.elmaghrabi@frb.gov](mailto:nuha.elmaghrabi@frb.gov), (202) 452-3884.

Office of Management and Budget (OMB) Desk Officer for the Federal Reserve Board, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street NW, Washington, DC 20503, or by fax to (202) 395-6974.

**SUPPLEMENTARY INFORMATION:** On June 15, 1984, OMB delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB

inventory of currently approved collections of information. The OMB inventory, as well as copies of the PRA Submission, supporting statements (which contain more detailed information about the information collections and burden estimates than this notice), and approved collection of information instrument(s) are available at <https://www.reginfo.gov/public/do/PRAMain>. These documents are also available on the Federal Reserve Board's public website at <https://www.federalreserve.gov/apps/reportingforms/review> or may be requested from the agency clearance officer, whose name appears above. On the page displayed at the link above, you can find the supporting information by referencing the collection identifier, FR 3036.

### Final Approval Under OMB Delegated Authority of the Extension for Three Years, With Revision, of the Following Information Collection

*Collection title:* Central Bank Survey of Foreign Exchange and Derivatives Market Activity.

*Collection identifier:* FR 3036.

*OMB control number:* 7100-0285.

*General description of collection:* The FR 3036 is a component of the U.S. portion of a global data collection that is conducted by central banks once every three years and captures information relating to the volume of foreign exchange (FX) transactions. The Bank for International Settlements (BIS), of which the Board is a member, compiles aggregate national data from each central bank to produce and publish global market statistics. More than 50 central banks plan to conduct this global data collection in 2025 (the 2025 Survey). Aggregated data from the FR 3036 is compiled and forwarded to the BIS, which uses the data to produce and publish these statistics. The data compiled by the BIS is the Federal Reserve's primary source of information on the role of the U.S. dollar in the global foreign exchange market. The data informs the conduct of Federal Reserve and U.S. Treasury foreign exchange operations and management of the Federal Reserve's international dollar liquidity facilities.

*Frequency:* Triennially.

*Respondents:* Large commercial banks, brokers and dealers, and U.S. offices of foreign banking offices with dealing operations in the U.S.

*Total estimated number of respondents:* 21.

*Estimated average hours per response:* Reporting dealers, 66; reporting dealers for FX settlements only, 75.

*Total estimated change in burden:* 93.

*Total estimated annual burden hours:* 1,458.

*Current actions:* On December 23, 2024, the Board published a notice in the **Federal Register** (89 FR 104539) requesting public comment for 60 days on the extension, with revision, of the FR 3036. The Board proposed including a significant revision to the Settlement of FX Transactions schedule; revising Tables A1, A2, A4, A5, B1, and B2; and revising the FR 3036 instructions to be more in alignment with the BIS's 2025 Survey guidelines. The comment period for this notice expired on February 21, 2025. The Board received one comment.

### Detailed Discussion of Public Comments

The commenter argues that the FR 3036 does not provide timely data for assessing rapidly evolving risks, such as those arising from replying in derivative swaps and the accumulation of off-balance-sheet debt. The Board believes that the triennial cadence and scope of the survey, considered in conjunction with other data available to the Federal Reserve, strike an appropriate balance between the purposes of the survey (understanding market developments and trends and contributing to the BIS's effort to publish aggregate global statistics) and the burden on respondents. The commenter also asks the Board to adopt compulsory real-time capture of foreign exchange transactions and associated stress testing and scenario analysis to preserve the market's integrity under Generally Accepted Accounting Principles. The Board considers this request outside the scope of the proposal. The Board will adopt the extension, with revision, of the FR 3036 as originally proposed.

Board of Governors of the Federal Reserve System.

**Benjamin W. McDonough,**

*Deputy Secretary and Ombuds of the Board.*

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## FEDERAL RESERVE SYSTEM

### Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or