Board of Governors of the Federal Reserve System

Instructions for Preparation of

Report of Foreign (Non-U.S.) Currency Deposits

Reporting Form FR 2915

Effective November 2016

INSTRUCTIONS FOR PREPARATION OF

Report of Foreign (Non-U.S.) Currency Deposits

Scope

This report is filed by FR 2900 respondents that offer foreign currency-denominated deposits at their U.S. offices. It collects weekly (7-day) averages of the amounts outstanding of foreign (non-U.S.) currency-denominated deposits *held at U.S. offices of the depository institution*, converted to U.S. dollars and included in the Report of ~~Transaction Accounts, Other~~ Deposits~~,~~ and Vault Cash (FR 2900).

If your institution had *no* foreign (non-U.S.) currency-denominated deposits at your U.S. offices *on every day* of the reporting week, please check the box on the form to indicate that you have nothing to report; and then sign and return the report. Otherwise, please complete the entire report.

Frequency of Report

Respondents shall file the FR 2915 one week each quarter (March, June, September, and December). The quarterly reporting week begins on the third Tuesday of the given month and ends on the following Monday.

How to Report

The *FR 2900* collects the amount outstanding of various deposit items (and vault cash) as of the close of business *for each day* of the 7-day reporting week that begins on Tuesday and ends the following Monday. The *foreign currency-denominated deposits* described above under Scope are converted to U.S. dollars and included in the appropriate line items for each day's data reported on the FR 2900.

The *FR 2915* breaks out the amounts of these foreign currency-denominated deposits that are included in selected FR 2900 line items (specific FR 2900 line items are referenced on the face of the FR 2915 reporting form). Please note, however, that for the FR 2915, these particular deposits are *not* reported separately for each day of the 7-day reporting week. Rather, the FR 2915 collects *7-day averages* of the daily data. The attached worksheet is provided to assist in calculating this average.

Amounts should be rounded and reported to the nearest thousand U.S. dollars.

Office Coverage and Consolidation

Procedures for office coverage and consolidation are identical to those for the FR 2900. Please refer to the FR 2900 instructions for details.

Conversion to U.S. Dollars

Procedures for converting foreign currency-denominated deposits to U.S. dollars are identical to those for the FR 2900. These procedures also are provided below.

For purposes of the FR 2915 (and the FR 2900), deposits denominated in non-U.S. currency must be valued in U.S. dollars *each reporting week* either by using the exchange rate prevailing on the Tuesday that begins the 7-day reporting week or by using the exchange rate prevailing on each corresponding day of the reporting week.

Regardless of which of the above two options is elected, the exchange rates to be used for this conversion are either the noon buying rates certified by the Federal Reserve Bank of New York for customs purposes published on the Board's H.10 Statistical Release, "Foreign Exchange Rates," or some other consistent series of exchange rate quotations. (If deposits are issued in European Currency Unit (ECU) or some other currency basket, consistent series of exchange rate quotations either for the basket unit or for the corresponding individual exchange rates may be used.) These procedures will apply to *all* foreign-currency deposits that are outstanding during any one day of the reporting week,

General Instructions

including those that are received by the depository institution after the start of the reporting week (Tuesday) or paid out before the close of the reporting week (the following Monday).

Once a depository institution chooses to value foreign currency transactions by using either the weekly (Tuesday) method or the daily (corresponding day) method, it must use that method consistently over time for all Federal Reserve reports. If at some future time thereafter the depository institution wishes to change its valuation procedure from one of these two methods to the other, the change must be applied to all Federal Reserve reports and then used consistently thereafter. Please notify your Federal Reserve Bank of any such change.

U.S./Non-U.S.

The following definitions also correspond to those used for the FR 2900.

U.S.: The 50 states of the United States and the District of Columbia.

Non-U.S.: Any geographic area located outside the 50 states of the United States and the District of Columbia. Thus, for purposes of the FR 2915 (as well as the FR 2900), non-U.S. includes Puerto Rico and U.S. territories and possessions.

Item Instructions

For definitions of items on the FR 2915, please refer to the instructions for preparation of the FR 2900.

Supplementary instructions for FR 2915 Item 2, Cash items in process of collection: Report in this item only those cash items in process of collection as defined for Item B.2 of the FR 2900 *that are denominated in foreign (non-U.S.) currency and that are drawn on a U.S. office of a depository institution*.

Exclude from the FR 2915:

1. All deposits held at *non-U.S. offices* of the reporting institution.

2. All deposits denominated in U.S. dollars, even if the yields on such deposits are tied to non-U.S. currency.

3. All balances reported as net Eurocurrency liabilities on the Report of Transaction Accounts, Other Deposits, and Vault Cash (FR 2900).

Consistency Between the FR 2900 and the FR 2915

Because the FR 2915 segregates certain deposits that are included in the FR 2900, *the same underlying data* for these deposits must be used for preparation of both reports. Similarly, any revisions to these deposits must be reflected in both reports.

Worksheet for Calculation of Weekly (7-Day) Averages for the FR 2915

This worksheet is provided as an aid to respondents for the calculations of the averages. It should *not* be submitted to the Federal Reserve Bank.

FR 2900 line item _____

Corresponding FR 2915 line item _____

A. Amount (in U.S. dollars) included in the FR 2900
   for the above line item:

   1. Tuesday ....

   2. Wednesday ....

   3. Thursday ....

   4. Friday ....

   5. Saturday ....

   6. Sunday ....

   7. Monday ....

   8. Total (sum of Items A.1 through A.7) ....

B. Average (Item A.8 divided by ''7''; rounded
   to the nearest thousand) ....

Enter this amount in the
appropriate line item on
the FR 2915