

Statistics News

Monetary & Financial Reporting



Federal Reserve
Bank of Dallas

Upcoming Changes to FR 2644 Form



QUARTERLY DEPOSIT REPORTING PERIOD

Have questions about your new Quarterly FR2900 letter? Go to dallasfed.org for more information, or contact your report analyst.



QUARTERLY FR 2900 REPORTERS

Report Period: Week ending, **Monday, December 25, 2017**
Due Date: Close Of business **Tuesday, December 26, 2017**



UPCOMING FR 2900 SEMINARS

Our 2018 FR 2900 Seminar schedule will be announced in our spring newsletter. See [page 5](#) for more information.



NEED ASSISTANCE?

Our [website](#) contains all the latest information you need to correctly file your FR 2900 report. Please contact us with questions or concerns.

A simplified version of the FR 2644 form will be put into circulation with the 01/03/2018 report date. The new edition of the form is meant to reduce the reporting burden on banks while still providing the data necessary to construct weekly estimates of bank credit, summarize balance sheet data for the U.S. banking industry and assist with monetary policy. Revisions to the report have resulted in an overall reduction of six line items. The changes to the form are as follows:

In the Asset section, line 3, there is no longer a need to detail with whom your institution has traded federal funds sold. Lines 3.a and 3.b are consolidated into a single reportable item. Less-specific information allows for a broader explanation of federal funds and securities purchased under agreement to resell, regardless of who the counterparty is.

- 3.a (WRSS 1360) and 3.b (WRSS 1390) are removed and replaced by line 3 (WRSS 1350).

Trading Assets, line 5, is no longer reported separately. These items have now been combined with All Other Assets, line 6.b. (This item has been renumbered to line 5.b.)

- Line 5 (WRSS G291) is now combined with line 5.b (WRSS C499).

Liability reporting has also changed. Total deposits will be reported differently. We will continue to collect time deposits of \$100,000 or more as a separate line item. This item was renumbered as line 7.a. A new line item that will collect All Other Deposits, line 7.b, has been added.

- Line 8 (WRSS 2200), now line 7, is broken into 7.a (WRSS 2604) and 7.b (WRSS HT38).

Borrowings, lines 9.a and 9.b, were combined as well. There is no longer a need to distinguish the counterparty from whom the funds were borrowed. This line is consolidated and reported as a single line item, line 8. Trading Liabilities, line 10, are no longer reported separately. These items have now been combined with All Other Liabilities, line 9.b.

- Line 9.a (WRSS A286) and line 9.b (WRSS A287) are condensed into line 8 (WRSS 2800).
- Line 10 (WRSS 3548) is now combined with line 9.b (WRSS C500).

Finally, the Memoranda section for Loans to Small Business, lines M.2.a and M.2.b., has been completely removed. The reporting burden and the semiannual collection of information in the new FFIEC 051 Call Report both severely limit the Board of Governors' ability to benchmark estimates of this data. The removal of these two items from the report will reduce the reporting burden from our financial institutions.

- Lines M.2.a (WRSS S286) and M.2.b (WRSS S287) are removed.

The FR 2644 still collects information of selected assets and liabilities but aims to more effectively collect that information. The upcoming release of the new report form is intended to make reporting more efficient for banks, as the information gathered is tailored and condensed.



Exemption and Low-Reserve Tranche Levels for 2018

The Board of Governors has announced the 2018 annual indexing of the reserve requirement exemption amount and the low-reserve tranche (the amounts reservable at 0 and 3 percent, respectively). The new amounts are:

- Reserve requirement exemption amount: \$16 million
- Low-reserve tranche: \$16 million through \$122.3 million
- Balances over \$122.3 million are reserved at 10 percent

The 2018 amounts go into effect with the 14-day maintenance period beginning Thursday, January 18, 2018. For weekly reporters, this corresponds with the 14-day computation period that begins Tuesday, December 19, 2017. For institutions that report deposit data quarterly, this maintenance period corresponds to the seven-day computation period that begins Tuesday, December 19, 2017. To view the official press release, please go to: www.federalreserve.gov/newsevents/pressreleases/bcreg20171103a.htm.

FR Y-6 Reminder

If your holding company's fiscal year-end date is on December 31, 2017, the FR Y-6 report must be received by us by 5:00 p.m. CST on Monday, April 2, 2018. When completing the report cover page (Page 1), remember to indicate the status of your annual report to shareholders (Report Item 1) in the box in the bottom-left corner of the form. Also remember to answer the question about confidential treatment in the box at the bottom-right corner of the form. Watch for a reminder letter with other important updates in early January.

Happy Holidays!

Our team would like to take this opportunity to wish you and your family a happy and safe holiday season!



Season of Sharing

During the holiday season, we would like to hear from you regarding the activities that are driving growth or decreases in deposit balances at your institution. Please contact your analyst and report any new and changing product offerings, such as a time deposit account promotion that has ended. If you are a credit union, you may offer Christmas club accounts and see some larger-than-usual share account fluctuations. Also, this is tax season, so deposits may be rising from public fund accountholders, such as school districts. Cash items and currency may fluctuate more from holiday shopping. These are just a few types of common seasonal banking trends.

If you are a commercial bank, you may be acquiring more brokered deposits, investing in the bond market, or acquiring or selling branches. Reclassifying or changing account types between savings and NOW accounts can cause abnormal changes in both

line items. Any new business model that significantly impacts your institution's volume of financial transactions would be helpful information for your analyst.

We monitor your data in order to provide useful information to the Board of Governors regarding your transactions, and the more detailed remarks you can provide, the better. This gives your analyst a wealth of information regarding your activity and helps us track seasonal trends or common business activity for the district as a whole. It also helps reduce the frequency of calls you receive from us because of unusual patterns in your reported balances.

As usual, feel free to contact us if you need clarification on reporting issues or plan to be out during the holiday season.

Reporting Central

The Federal Reserve has completed its multiyear transition to Reporting Central. Here are a few things to keep in mind with this new application:

- For those with credentials who are in need of a password reset, please contact the Customer Contact Center (CCC) at 888-333-7010.
- An RC-1 form is required when deleting subscribers who no longer require access to Reporting Central. Please email these RC-1 forms to: dallas.electronicreporting@dal.frb.org.

If you need Reporting Central credentials or assistance with any other Reporting Central issue, please contact Daion Christenson at 214-922-5423 or Dianna Elzner at 214-922-5424.



Holidays

We all love holidays! When one occurs during the report week, please report according to the scenario below that best describes your institution's procedures.

During the first quarter 2018, the Federal Reserve Bank will observe the following holidays:

New Year's Day

Monday, January 1, 2018

Martin Luther King Jr. Day

Monday, January 15, 2018

Presidents Day

Monday, February 19, 2018

Scenario	Proper Reporting
Closed	Carry the previous day's balance forward
Closed but GL posting	Report balances as reflected on GL as of close of business*
Open but NOT GL posting	Carry the previous day's balance forward
Open and GL posting	Report balances as reflected on GL as of close of business*

* Both sides of the transaction (debit and credit) must be recorded and reported.

Important Reporting Dates

Quarterly Deposit Report Deadlines		
Reporting Dates		Due Dates
Start	End	Close of Business
Tuesday, December 19	Monday, December 25	Tuesday, December 26, 2017
Tuesday, March 20	Monday, March 26	Tuesday, March 27, 2018
Tuesday, June 19	Monday, June 25	Tuesday, June 26, 2018
Tuesday, September 18	Monday, September 24	Tuesday, September 25, 2018



National Information Center (NIC) Structure Information

Do you have questions related to the FR Y-6, FR Y-7, or FR Y-10 reports? Did you know you can submit your FR Y-10 online? Information on the latest structure reporting enhancements, forms, samples and instructions, as well as contact information, are available on our National Information Center (NIC) Structure Reporting [website](#). If you have questions, contact one of our NIC Structure analysts for assistance.

Reserves Requirements / Account Management Information

For information on reserve requirements or account management, please contact Reserves Management at 214-922-5646 or visit our Reserves Central [website](#).

Discount Window Information

If your institution would like information on how to borrow from the Discount Window at the Federal Reserve Bank of Dallas, please call our toll-free number at 877-682-3256 or visit our [website](#).

FR 2900 Seminars Coming Soon

We will be emailing our 2018 FR 2900 Seminar schedule in spring 2018. This information will also be available on our website: [Financial Reporting Seminars](#). If you are not already on our mailing list, please contact us at FR-2900Workshop@dal.frb.org or contact your analyst to confirm that we have your current email address.

Websites listed in this issue:	
Discount Window	frbdiscountwindow.org
Financial Reporting Home Page	dallasfed.org/banking/reporting.aspx
Financial Reporting Seminars	dallasfed.org/banking/reporting/seminars
National Information Center (NIC) Structure Reporting	dallasfed.org/en/banking/nic.aspx
Report Forms	federalreserve.gov/apps/reportforms
Reserves Central	frbservices.org/central-bank/reserves-central/index.html



How to Contact Your Statistics– Monetary and Financial Report Staff

Visit our [website](#) to find electronic versions of *Statistics News* as well as staff names, phone numbers and email addresses.

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Looking for Article Ideas

If you have an FR 2900 issue that keeps you up at night and would like us to address it in a future article, we would love to hear from you. Please email your ideas to the editor at Monetaryreports@dal.frb.org.