

FEDERAL RESERVE BANK *of* NEW YORK

33 LIBERTY STREET, NEW YORK, NY 10045-0001

ANTHONY O. CIRILLO
ASSISTANT VICE PRESIDENT

January 28, 2010

To: U.S. Government Securities Dealer

I am writing to inform you that the Board of Governors of the Federal Reserve System, under delegated authority, has approved revisions to the forms and instructions of the Government Securities Dealers reports (FR 2004) effective January 19, 2010. There are no changes to the report forms with the exception of a change to the FR 2004 SD report as detailed below. The Federal Register notice detailing the changes and the revised instructions can be found at: www.federalreserve.gov/boarddocs/reportforms/review.cfm. The forms and instructions can also be found on the Bank's public website at: <http://www.newyorkfed.org/bankinfo/regrept/regrept.html>.

Final Revisions

The revisions to the FR 2004 reports include a provision to collect ad-hoc information on the FR 2004SD. There may occasionally be a need to collect critical information in a short time frame for a short period of time from primary dealers. The proposal authorizes the collection of up to 10 ad-hoc data items from all respondents that would generally pertain to specific securities, asset classes, or financing transactions based on recommendations from Federal Reserve staff. These data could be reported as frequently as daily until dealers were notified to discontinue reporting.

The proposed revisions to the FR 2004 instructions include changes to explicitly cover new product types, address the reporting of security underwriting done with issuers through reverse inquiry, and adds a section on reporting for prime brokerage operations as well as several editorial changes.

If you have any questions regarding these issues, please contact Justin McAvoy, Team Leader in the Government Securities Dealer Statistics Unit, at (212) 720-7993 or via email at justin.mcavoy@ny.frb.org.

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Sincerely,

Anthony O. Cirillo
Assistant Vice President