



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 Report of Selected Money Market Rates (FR 2420; OMB No. 7100-0357).

DATES: The revisions are effective February 9, 2026.

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, (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 2420.

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

Collection title: Report of Selected Money Market Rates.

Collection identifier: FR 2420.

OMB control number: 7100-0357.

General description of collection: The FR 2420 is a transaction-based report that collects daily liability data on federal funds purchased, selected borrowings from non-exempt entities, Eurodollar transactions, and time deposits and certificates of deposits from (1) domestically chartered commercial banks and savings associations that have \$18 billion or more in total assets as well as those that have total assets above \$5 billion but less than \$18 billion and meet the activity threshold, (2) U.S. branches and agencies of foreign banks with total third-party assets of \$2.5 billion or more, and (3) significant banking organizations that are active participants in money markets. The FR 2420 also collects daily data on Eurodollar transactions from International Banking Facilities (IBFs) of the above-referenced institutions. The FR 2420 data are used in the publication of the Effective Federal Funds Rate and Overnight Bank Funding Rate and in analysis of current money market conditions.

Frequency: Daily.

Respondents: Commercial banks, savings associations, U.S. branches and agencies of foreign banks, IBFs, and significant banking organizations representing entities actively participating in the federal funds and/or other money markets.

Total estimated number of respondents: 277.

Total estimated change in burden: 14,000.

Total estimated annual burden hours: 133,825.

Current actions: On September 30, 2024, the Board published a notice in the *Federal Register* (89 FR 79592) requesting public comment for 60 days on the extension, with revision, of the FR 2420. The Board proposed to add data items to the FR 2420 reporting form concerning short-term bank funding from the Federal Home Loan Banks (FHLBs) in the form of secured borrowings known as advances with one year or less to maturity at origination, as well as interest-bearing deposits placed by FHLBs without a specified maturity. In addition, the Board proposed to add an item to the time deposits section of the FR 2420 requiring respondents to denote which deposits are brokered transactions. The Board proposed to revise the FR 2420 instructions to add guidance related to submission of these new data items. Among other instruction revisions, the Board proposed to remove references to the London Interbank Offered Rate (LIBOR) in the instructions to reflect the cessation of U.S. dollar LIBOR. The comment period for this notice expired on November 29, 2024. The Board did not receive any comments. The revisions will be implemented as proposed.

Board of Governors of the Federal Reserve System, January 31, 2025.

Benjamin W. McDonough,

Deputy Secretary and Ombuds of the Board.

[FR Doc. 2025-02255 Filed: 2/4/2025 8:45 am; Publication Date: 2/5/2025]