

FEDERAL RESERVE SYSTEM

[DOCKET NO. R-1049]

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Request for Comment.

SUMMARY: The Federal Reserve Board (Board) is conducting a review of its publication activities. As part of this effort, the Board is asking the public to comment on how the Board's publications are individually and collectively meeting their information needs and to offer suggestions for improving or possibly eliminating some publications or adding new ones.

DATES: Comments must be submitted on or before December 17, 1999.

ADDRESS: Comments, which should refer to Docket No. R-1049, may be mailed to Ms. Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW., Washington, D.C. 20551. Comments addressed to Ms. Johnson may also be delivered to the Board's mailroom between 8:45 a.m. and 5:15 p.m. and to the security control room at all other times. Both the mailroom and the security control room are accessible from the courtyard entrance on 20th Street between Constitution Ave. and C Street, NW. Comments may be inspected in Room MP-500 between 9:00 a.m. and 5:00 p.m., except as provided in 261.12 of the Board's Rules Regarding Availability of Information, 12 CFR 261.12 and 261.14.

FOR FURTHER INFORMATION CONTACT: Paul Zacharias (202/973-5016). For the hearing impaired only, contact Diane Jenkins, Telecommunications Device for the Deaf (TDD), (202/452-3544).

SUPPLEMENTARY INFORMATION:

Description of the Board's Publications Program

The Board's publications program supports the various missions of the Board by making information about the Federal Reserve System accessible to other parts of the U.S. government, regulated entities, the legal and business communities, libraries and research institutions, economists and other scholars, consumers, and the public at large. The publications program has the following six objectives:

To provide to a large and diverse audience, the facts essential to an understanding of the functions and operations of the Federal Reserve System.

To inform the public of official actions, interpretations, and policies of the Board of Governors.

To present analyses and discussions of developments relating to public policy in banking, finance, and monetary matters and the general economy.

To disseminate to the public certain statistics and survey information that the Board collects in the course of its formulation and conduct of monetary and regulatory policies.

To present the results of developmental research in the areas of finance, economics, and statistics.

To educate members of the public about, and to inform them of their rights in, financial transactions governed by regulations that the Board administers.

The Board publishes information in both print and electronic forms. Its over eighty published products include books, journals, brochures, press releases, testimony, speeches, legal notices, statistical releases, manuals, reports, staff studies, and research papers. Some products, such as statistical releases, are issued on a weekly, monthly, or quarterly schedule. Others, such as consumer education brochures, are issued when appropriate and are often a joint effort of the Board and other financial regulatory agencies or industry groups. Certain products are available in audio, video, or digital form, and nearly all products are now available on the Board's public Internet web site [<http://www.federalreserve.gov/>]. The Board currently serves more than 31,000 regular subscribers and annually responds to several thousand phone, walk-in, and mail requests for individual publications. In addition, the Board's Internet web site, which has been operational since March 1996, now contains about 14,000 current and historical documents and averages over 450,000 visits each week.

A Publications Committee (committee), composed of senior officials from several Board divisions and offices, oversees the program. The committee, assisted by the Board's Office of Inspector General, is currently reviewing the Board's publishing processes and products to assess customer service, operational efficiency, and how well the program's objectives are being met.

Issues for Public Comment

User feedback is a key component of the committee's review. The Board is asking the public to comment on the quality of its publications and to offer suggestions for improving or possibly eliminating some publications or adding new ones. The public should feel free to provide comments on any or all of the publications or processes with which they are familiar, regardless of whether access is obtained in printed form or through the Internet. In evaluating these publications, the public is asked to consider the following:

Content: Usefulness, relevance, and reliability of information; quality of information and analysis; appropriateness of level of detail; clarity and effectiveness of writing.

Format/appearance: Logic of organization; ease of locating information; attractiveness and appropriateness of design, including type, color, paper, illustrations, and format; readability of charts, graphs, and text boxes.

Timeliness: Appropriate frequency of issuance; promptness of release of data, public statements, and regulatory material; and speed of delivery relative to the publication date.

Comments of a more general nature are also welcome, including, for example, suggestions on alternative methods for delivering published information, improving subscriber services, or informing the public about the availability of publications.

Presented below is a listing of the Board's publications to facilitate comments on particular documents.

FEDERAL RESERVE BOARD PUBLICATIONS

A. Manuals

1. Federal Reserve Regulatory Service (FRRS)
 - a. Consumer And Community Affairs Handbook
 - b. Monetary Policy and Reserve Requirements Handbook
 - c. Securities Credit Transactions Handbook
 - d. Payment Systems Handbook
2. Bank Holding Company Examination
3. Commercial Bank Examination
4. U.S. Branches and Agencies of Foreign Banking Organizations Examinations
5. Bank Secrecy Act Examinations
6. Trading and Capital Markets Activity
7. Trust Examination
8. Examination of Edge Corporations
9. Transfer Agent Examination
10. Textual Changes to Federal Reserve Act
11. Merchant and Investment Bank Examinations
12. Consumer Compliance Examinations
13. FFIEC Information Systems Examination

B. Regular Periodic Statistical Releases

1. Aggregate Summaries of Annual Surveys of Securities Credit Extensions C.2
2. Survey of Terms of Bank Lending E.2
3. List of OTC Foreign Margin Stocks E.7
4. Geographical Distribution of Assets and Liabilities of Major Foreign Branches of US Bank E.11
5. Agricultural Finance Data Book E.15
6. Country Exposure Lending Survey E.16
7. Foreign Exchange Rates G.5
8. Selected Interest Rates G.13
9. Research Library Recent Acquisitions G.15
10. Industrial Production and Capital Utilization G.17
11. Consumer Installment Credit G.19
12. Finance Companies G.20
13. Actions of the Board: Applications and Reports H.2
14. Aggregate Reserves of Depository Institutions and Monetary Base H.3
15. Factors Affecting Reserve Balances and Condition Statement of FR Banks H.4.1
16. Money Stock and Debt Measures H.6
17. Assets and Liabilities of Commercial Banks H.8
18. Foreign Exchange Rates H.10
19. Selected Interest and Exchange Rates H.13
20. Selected Interest Rates H.15
21. Flow of Funds Accounts Z.1

C. Other Regular Periodic Publications

1. Federal Reserve Bulletin
2. Annual Report
3. Annual Report: Budget Review
4. Annual Reports to Congress on Specific Topics (e.g., Freedom of Information Act requests, depository institution credit card profitability, and fees and services of depository institutions)
5. Monetary Policy Report (Humphrey Hawkins)
6. Annual Percentage Rate Tables vols 1 and 2
7. Statistical Digest and Concordance (5 Years)
8. Summary of Official Holidays to be Observed by FR Offices. K.8
9. Summary of Commentary On Economic Conditions by Federal Reserve District (Beige Book)
10. FOMC Minutes
11. FOMC Transcripts (5-Year Lag)

D. One-time or Occasional Publications

1. Purposes and Functions
2. FR Act and Related Statutes (Red Book)
3. Individual Regulations of the Board of Governors (about 30 documents)
4. Preparedness Program for Emergencies in Banking
5. Guide to Flow of Funds Accounts (1993)
6. U.S. Economy in an Interdependent World: A Multicountry Model (5/84)
7. Industrial Production 1986 Edition (12/86)
8. Financial Futures and Options in the US Economy (12/86)
9. Financial Sectors in Open Economies: Empirical Analysis and Policy Issues (8/90)
10. Risk Measurement and Systemic Risk: Proceedings of a 1996 Joint Central Bank Research Conference
11. Public Policy and Capital Formation

12. Research Staff Studies
13. Finance and Economic Discussion Papers
14. International Finance Discussion Papers
15. Speeches and Testimony
16. Press Releases
17. Board Telephone and Public Information Directory
18. Processing Applications through the Federal Reserve

E. Brochures and Booklets

1. Consumer Handbook on Adjustable Rate Mortgages
2. Consumer Handbook on Credit Protection Laws
3. A Guide to Business Credit for Women, Minorities, and Small Business
4. Series Structure of the Board of Governors of the Federal Reserve System
5. The Federal Open Market Committee
6. Federal Reserve Bank Board of Directors
7. Federal Reserve Banks
8. Keys to Vehicle Leasing
9. A Consumer's Guide to Mortgage Lock-Ins
10. A Consumer's Guide to Mortgage Settlement Costs
11. A Consumer's Guide to Mortgage Refinancing
12. Home Mortgages: Understanding the Process and Your Right to Fair Lending
13. How to File a Consumer Complaint about a Bank
14. Making Sense of Savings
15. Shop: The Card You Pick Can Save You Money
16. Welcome to the Federal Reserve
17. When Your Home Is on the Line: What You Should Know about Home Equity Lines of Credit
18. Looking for the Best Mortgage
19. Government in the Sunshine
20. Guide to Federal Reserve Regulations

By Order of the Board of Governors of the Federal Reserve System, October 27, 1999.

(signed)

Robert deV. Frierson,
Associate Secretary of the Board.