

Federal Reserve Bank of San Francisco  
101 Market Street, San Francisco, California 94105

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To State Member Banks, Bank  
Holding Companies, Financial Holding  
Companies, and Foreign Bank Offices  
in the Twelfth Federal Reserve District

**Federal Reserve Releases Results of the Inaugural Senior Credit Officer Opinion Survey on Dealer Financing Terms (SCOOS)**

The results of the inaugural [Senior Credit Officer Opinion Survey on Dealer Financing Terms \(SCOOS\)](#), a quarterly survey providing information about the availability and terms of credit in securities financing and over-the counter (OTC) derivatives markets, was released on July 13, 2010.

The SCOOS is modeled after the long-established Senior Loan Officer Opinion Survey on Bank Lending Practices, which provides qualitative information about changes in supply and demand for loans to households and businesses at commercial banks. The new survey collects qualitative information on credit terms and conditions in securities financing and OTC derivatives markets, which are important conduits for leverage in the financial system.

The survey panel for the SCOOS includes approximately 20 dealers and may be expanded to include other firms over time. These firms account for almost all of the dealer activity in dollar-denominated securities financing and OTC derivatives markets. As discussed in the initial Federal Register notice on December 15, 2009, the survey is directed to senior credit officers responsible for maintaining a consolidated perspective on the management of credit risks.

The inaugural survey was conducted in late May and early June. Results include a narrative summary and tables showing the distribution of responses to each question.

**Additional Information**

All circulars and documents are available on the Internet through the Federal Reserve Bank of San Francisco's website, at <http://www.frbsf.org/banking/letters>.

For additional information, please contact:

Federal Reserve Bank of San Francisco  
Banking Supervision and Regulation  
(415) 974-3166

**Attachment:** [June 2010 SCOOS Survey Results](#)