

March 1, 2007

Ms. Jennifer J. Johnson Secretary, Board of Governors of the Federal Reserve System 20th Street and Constitution Avenue, NW Washington, DC 20551

RE: Federal Register notice of January 11, 2007, and a corrected notice of January 22, 2007, on Federal Reserve System Forms FR 2416 and FR 2644 (OMB Number: 7100-0075)

Dear Ms. Johnson:

The Bureau of Economic Analysis (BEA) strongly supports the continued collection of data by the Federal Reserve System on Form FR 2416, Weekly Report of Assets and Liabilities for Large Banks; and form FR 2644, Weekly Report of Selected Assets. The data collected on these forms are critical to key components of BEA's economic statistics.

Data from these forms are used by the Division of Research and Statistics, Board of Governors of the Federal Reserve System, to estimate consumer credit outstanding at commercial banks. BEA uses the data on consumer credit outstanding and interest rates to prepare monthly, quarterly, and annual estimates of personal interest payments, a component of personal outlays in the national income and product accounts.

Please keep BEA informed about any modifications to these forms. We are particularly interested in any modifications proposed during the forms approval process that would substantially affect our use of these data. For additional information, please contact Ruth Bramblett, Source Data Coordinator, on 202-606-9653 or by e-mail at <a href="mailto:Ruth.Bramblett@bea.gov">Ruth.Bramblett@bea.gov</a>. If you should need assistance in justifying this form to the Office of Management and Budget, please do not hesitate to contact BEA.

Sincerely,

Dennis J. Fixler Chief Statistician