

FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N.Y. 10045-0001

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February 22, 2006

To: All Treasury International Capital B, C, D, and S Reporters

Subject: Revision to the Treasury International Capital (TIC) Forms

The United States Department of the Treasury (Treasury) has approved revised TIC B, C, D, and S forms, effective June 30, 2006. Foreign economies and organizations that are currently reported in the "other" country rows on the TIC monthly and quarterly forms will instead be reported separately and the "other" country rows will be eliminated. Certain additional foreign economies and organizations have been added that were not previously reported separately on the TIC semiannual forms. Also, certain numeric codes have changed. For example, Greenland will now be code 1054-5. Please carefully review the new monthly and quarterly TIC forms to ensure you correctly incorporate all changes.

In conjunction with this change, the semiannual TIC BL-1(SA), BL-2(SA), and BC(SA) forms will be eliminated. This action will eliminate all questions and revisions associated with the TIC B monthly and semiannual report reconciliation, while satisfying Treasury's need for more timely information on a larger number of countries. In addition, certain clarifications were made to the TIC B instructions that do not change the data to be reported. The list of clarifications can be found on page v of the TIC B instructions.

Also effective June 30, 2006, Section B of Form CQ-1 will be eliminated. Section B captures foreign affiliate positions of insurance underwriting subsidiaries and financial intermediaries. In addition, the submission date for filing Form CQ-2 will be moved from no later than 45 calendar days to no later than 30 calendar days following the report as-of date. Therefore, your CQ-2 data as of June 30, 2006 is due no later than July 31, 2006, since July 30, 2006 is a Sunday. This action is necessary to enable Treasury to release the CQ-2 data with all other quarterly TIC data. The TIC C instructions have been updated to reflect these changes. The list of changes and clarifications can be found on page iv of the TIC C instructions.

All updated forms and instructions can be obtained from the Treasury Web site at: <http://www.treas.gov/tic/forms.html>. You can sign up for e-mail alerts concerning form and instruction changes on the Federal Reserve Bank of New York Web site at: <http://www.newyorkfed.org/banking>. If you have any questions or require a paper copy

of the TIC forms and instructions, please contact Kenneth Smith, Senior Reports Analyst in our International Reports Division, at (212) 720-8240 or Michele Waldman, Staff Director of that Division, at (212) 720-8001.

Sincerely,

**Signed by Debra L. Gruber*

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