

information collected has practical uses; (b) the accuracy of the above burden estimates; (c) ways to enhance the quality, usefulness and clarity of the information to be collected; (d) ways to minimize the reporting and/or recordkeeping burdens on respondents, including the use of information technologies to automate the collection of the data; and (e) estimates of capital or start-up costs of operation, maintenance and purchases of services to provide information.

Dwight Wolkow,

Administrator, International Portfolio Investment Data Systems.

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DEPARTMENT OF THE TREASURY

Departmental Offices; Proposed Collection; Comment Request

ACTION: Notice and request for comments.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork burdens, invites the general public and other Federal agencies to comment on an information collection that is due for extension approval by the Office of Management and Budget. The Office of International Monetary and Financial Policy within the Department of the Treasury is soliciting comments concerning Extension of Foreign Currency Form FC-1 (OMB No. 1505-0012) Weekly Consolidated Foreign Currency Report of Major Market Participants, Extension of Form FC-2 (OMB No. 1505-0010) Monthly Consolidated Foreign Currency Report of Major Market Participants, and Extension without change of Form FC-3 (OMB No. 1505-0014) Quarterly Consolidated Foreign Currency Report. The reports are mandatory.

DATES: Written comments should be received on or before March 29, 2011 to be assured of consideration.

ADDRESSES: Direct all written comments to Dwight Wolkow, Office of International Monetary and Financial Policy, Department of the Treasury, Room 5422, 1500 Pennsylvania Avenue, NW., Washington, DC 20220. In view of possible delays in mail delivery, please also notify Mr. Wolkow by email (dwight.wolkow@treasury.gov), FAX (202-622-2009) or telephone (202-622-1276).

FOR FURTHER INFORMATION CONTACT: Copies of the proposed forms and instructions are available on the Federal Reserve Bank of New York's Web site,

in the section for Banking Reporting Forms and Instructions, on the webpages for the TFC-1 and TFC-2 forms, for example at: http://www.ny.frb.org/banking/reportingforms/TFC_1.html. Requests for additional information should be directed to Mr. Wolkow.

SUPPLEMENTARY INFORMATION:

Title: Weekly Consolidated Foreign Currency Report of Major Market Participants, Foreign Currency Form FC-1.

OMB Control Number: 1505-0012.

Title: Monthly Consolidated Foreign Currency Report of Major Market Participants, Foreign Currency Form FC-2.

OMB Control Number: 1505-0010.

Title: Quarterly Consolidated Foreign Currency Report, Foreign Currency Form FC-3.

OMB Control Number: 1505-0014.

Abstract: The filing of Foreign Currency Forms FC-1, FC-2, and FC-3 is required by law (31 U.S.C. 5315, 31 CFR Part 128, Subpart C), which directs the Secretary of the Treasury to prescribe regulations requiring reports on foreign currency transactions conducted by a United States person or a foreign person controlled by a United States person. The forms collect data on the foreign exchange spot, forward, futures, and options markets from all significant market participants. Current Actions: None. No changes in the forms or instructions will be made.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents:

Foreign Currency Form FC-1: 22 respondents.

Foreign Currency Form FC-2: 22 respondents.

Foreign Currency Form FC-3: 38 respondents.

Estimated Average Time Per Response:

Foreign Currency Form FC-1: 48 minutes (0.8 hours) per response.

Foreign Currency Form FC-2: 3 hours 36 minutes (3.6 hours) per response.

Foreign Currency Form FC-3: Eight (8) hours per response.

Estimated Total Annual Burden Hours:
Foreign Currency Form FC-1: 915 hours, based on 52 reporting periods per year.

Foreign Currency Form FC-2: 950 hours, based on 12 reporting period per year.

Foreign Currency Form FC-3: 1,216 hours, based on 4 reporting periods per year.

Request for Comments: Comments submitted in response to this notice will

be summarized and/or included in the request for Office of Management and Budget approval. All comments will become a matter of public record. The public is invited to submit written comments concerning: (a) Whether Foreign Currency Forms FC-1, FC-2, and FC-3 are necessary for the proper performance of the functions of the Office, including whether the information will have practical uses; (b) the accuracy of the above estimates of the burdens; (c) ways to enhance the quality, usefulness and clarity of the information to be collected; (d) ways to minimize the reporting and/or record keeping burdens on respondents, including the use of information technologies to automate the collection of the data; and (e) estimates of capital or start-up costs of operation, maintenance and purchase of services to provide information.

Dwight Wolkow,

Office of International Monetary and Financial Policy.

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DEPARTMENT OF THE TREASURY

Office of the Secretary

List of Countries Requiring Cooperation With an International Boycott

In accordance with section 999(a)(3) of the Internal Revenue Code of 1986, the Department of the Treasury is publishing a current list of countries which require or may require participation in, or cooperation with, an international boycott (within the meaning of section 999(b)(3) of the Internal Revenue Code of 1986).

On the basis of the best information currently available to the Department of the Treasury, the following countries require or may require participation in, or cooperation with, an international boycott (within the meaning of section 999(b)(3) of the Internal Revenue Code of 1986).

Kuwait
Lebanon
Libya
Qatar
Saudi Arabia
Syria
United Arab Emirates
Yemen, Republic of

Iraq is not included in this list, but its status with respect to future lists remains under review by the Department of the Treasury.