

From: Angelina Zhou
Proposal: 1513 (7100-AE31) Reg D - Reserve Requirements for Depository Institutions
Subject: Regulation D - Reserve Requirements

Comments:

Federal Reserve:

The Bank of China had received and reviewed the Federal Reserve System's proposed amendments to Regulation D, which propose to permit interest payments on certain balances to be based on a daily rate rather than on a maintenance period average rate.

We support the proposal. We believe it can further improve the Federal Reserve System's responsiveness to economic trends and new market data.

Regards,

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