June 27, 2018

Ms. Ann E. Misback
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue NW
Washington, DC 20551

RE: *Federal Register* notice of May 18, 2018 on Federal Reserve System form FR 2420, (Report of Selected Money Market Rates: OMB Control Number – 7100-0357)

Dear Ms. Misback:

The Bureau of Economic Analysis (BEA) strongly supports the continued collection of data on FR 2420. The Federal Funds rate collected on this form is crucial to key components of BEA's economic statistics.

The Federal Funds rate as released in the Federal Reserve System H.15 Selected Interest Rates release is used directly in compiling estimates of primary income in the International Transactions Accounts (ITAs). Specifically, this report contributes to the following estimates:

Item	Description
Line 27, ITAs Table 1.2; line 18, ITAs Table 4.1; and lines 5 and 7, ITAs Table 4.4	Primary income receipts, other investment income, interest
Line 56, ITAs Table 1.2; line 40, ITAs Table 4.1; and lines 15 and 17, ITAs Table 4.4	Primary income payments, other investment income, interest

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 Tiffany Burrell, Source Data Coordinator, on (301) 278-9618 or by e-mail at Tiffany Burrell Tiffany.Burrell@bea.gov. Should you need assistance in justifying these forms to the Office of Management and Budget, please do not hesitate to contact BEA.

Sincerely,

(Acting)

Dennis J. Fixler
Chief Economist