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## Press Release

For immediate release

December 21, 1983

The Examination Council announced today that it is seeking public comment on proposed new reporting requirements to implement the provisions of the International Lending Supervision Act of 1983. The Act requires public disclosure of material foreign country exposures by commercial banks. A proposed new "Country Exposure Information Report" would be prepared on a "net" basis, i.e., after adjustments for reallocation of transfer risk. The report would be filed quarterly as a supplement to the Country Exposure Report.

The Council also is seeking comment on a proposed new memorandum item in the Country Exposure Report that would reflect amounts of exposure that are covered by guarantees from the U.S. Government and its agencies. The current memorandum item showing foreign office non-local currency claims would be deleted.

A copy of the Federal Register notice describing these proposals is attached (Attachment A).

In addition to these two proposals, the Council announced it will seek the approval of the Office of Management and Budget to collect only for December 31, 1983 a limited amount of information on country exposures of banks. This would provide some information to the public prior to implementation of the more comprehensive reporting on which the Council is seeking public comment. For December 31, 1983, the reporting bank would list

*[Note: Subsequent page(s) missing]*