



FedFin Daily Briefing

Thursday, January 5, 2023

OFR Tackles Repo-Market Data Transparency

As pressed by the FSOC ([see Client Report FSOC28](#)), OFR today [released](#) a sweeping proposal to gather daily data on the uncleared bilateral repo market. The proposal follows a data-collection pilot that leads OFR now to detail 33 daily reporting items that would be collected from the forty largest bank and nonbank primary dealers in this systemic-critical sector. The move comes at a time when the SEC is seeking to push government-securities trading, including repos, into [central clearing](#) and the Fed is considering this along with ways to encourage all-to-all trading for Treasury obligations ([see Client Report TMARKET3](#)). Comments will be due sixty days after *Federal Register* publication.

OCC Reiterates Long Term Principles

The OCC today published its 2022 [Annual Report](#), revealing little of its priorities for 2023. It does, however, reiterate long-term [goals](#) laid out by Acting Comptroller Hsu, including guarding against complacency, addressing inequality, adapting to digitalization, and managing climate risk.

Recent Files Available for Downloading

The following reports and analyses have been sent to retainer clients recently. Copies are also available to retainer clients on the Archives section of Federal Financial Analytics' website: www.fedfin.com or clients may obtain the reports/analyses by e-mailing info@fedfin.com giving the requested item name, firm, and e-mail address. To learn more about *GSE Activity Reports*, click [here](#).

- [GSE-010523a](#): FHFA's latest [scorecard](#) for Fannie, Freddie, and CSS reiterates Director Thompson's overarching objectives for Fannie and Freddie in the new era of equitable finance, CRT, and capital compliance.
- [GSE-010523](#): As we previously [noted](#), the U.S. banking agencies will finally, finally, finally get around to proposing their version of the Basel IV capital rules more recently dubbed the "end-game" standards.
- [CRYPTO37](#): The Basel Committee has finalized its second try at global standards governing bank cryptoasset exposures, laying out a path that U.S. agencies plan quickly to implement even as Congress continues to wrestle with this fast-changing sector.
- [DEPOSITINSURANCE117](#): In the wake of increasing instances in which customers are confused and even misled about the extent to which fintech and cryptoasset holdings are insured deposits, the FDIC is proposing new standards addressing this problem as well as ways to modernize IDI representations of their own FDIC-insured offerings in branches and through the fast-changing array of retail banking delivery channels.
- [LIBOR9](#): Shortly before its statutory year-end deadline, the Federal Reserve finalized its proposal defining legacy-contract benchmarks when there is no clear, practicable contractual fallback rate.
- [CONSUMER47](#): The CFPB is proposing to create a public registry of certain enforcement actions that

would initially cover nonbanks (including BHCs) with a goal of drawing public and enforcement-agency attention to what the Bureau's director calls "serial offenders."

- **GSE-122122:** Finally taking what was supposed to be an "interim" [final rule in 2009](#), FHFA yesterday finalized a variation on Mark Calabria's 2020 new-product [proposal](#).
- **CONSUMER46:** In this report, we provide an in-depth assessment of the CFPB's unprecedented \$3.7 billion [settlement](#) earlier today with Wells Fargo (WFC).
- **FSOC28:** [As promised](#), this FedFin report provides an in-depth analysis of FSOC's 2022 [annual report](#), focusing on findings with near-term policy implications.
- **GSE-121922:** [As promised](#) Friday when FSOC's [annual report](#) was released, we here go into depth on its implications for residential housing.
- **CONSUMER45:** Despite early warm goodbyes to outgoing Chairwoman Waters (D-CA), GOP members wasted no time trading blows at a fiery HFSC session today with CFPB Director Chopra.
- **CRYPTO36:** Senate Banking Committee Chairman Brown (D-OH) today backed away from prior statements about crypto legislation, focusing instead on the prospect of additional investigations into failing crypto firms and ongoing work with Secretary Yellen on a government-wide regulatory framework.
- **CLIMATE15:** Following the pattern set in 2021 by the OCC, the FRB has now proposed climate risk-management standards as high-level principles to guide banking organizations with assets over \$100 billion.