Reporting Form for Presenting Data in the Template on International Reserves/Foreign Currency Liquidity (Reporting Form R1.xls)

(Information to be disclosed by the monetary authorities and other central government, excluding social security) [1] [2] [3]

(In Millions of US Dollars)

I. Official reserve assets and other foreign currency assets (approximate market value) [4]

	March 2002
A. Official reserve assets	21608
(1) Foreign currency reserves (in convertible foreign currencies)	20311
(a) Securities	18066
of which: issuer headquartered in reporting country but located abroad	
(b) total currency and deposits with:	2245
(i) other national central banks, BIS and IMF	1698
(ii) banks headquartered in the reporting country	3
of which: located abroad	3
(iii) banks headquartered outside the reporting country	544
of which: located in the reporting country	
(2) IMF reserve position	141
(3) SDRs	28
(4) gold (including gold deposits and, if appropriate, gold swapped) [5]	1128
—volume in millions of fine troy ounces	3,733
(5) other reserve assets (specify)	
—financial derivatives	
—loans to nonbank nonresidents	
—other	
B. Other foreign currency assets (specify)	18
—securities not included in official reserve assets	4
—deposits not included in official reserve assets	
—loans not included in official reserve assets	
—financial derivatives not included in official reserve assets	
—gold not included in official reserve assets	
—other	14

II. Predetermined short-term net drains on foreign currency assets (nominal value)

			Maturity breakdown (residual maturity)		
		Total	Up to 1 month	More than 1 and up to 3 months	More than 3 months and up to 1 year
1. Foreign currency loans, securities, and deposits [6]		-20667	-705	-4918	-15044
—outflows (-)	Principal	-15592	-447	-3798	-11348
	Interest	-5075	-258	-1121	-3696
—inflows (+)	Principal				
	Interest				
2. Aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps) [7]					
(a) Short positions (-)					
(b) Long positions (+)					
3. Other (specify)					
—outflows related to repos (-)					
—inflows related to reverse repos (+)					
—trade credit (-)					
—trade credit (+)					
—other accounts payable (-)					
—other accounts receivable (+)					

III. Contingent short-term net drains on foreign currency assets (nominal value)

		Maturity breakdown (residual maturity, where applicable)		
	Total	Up to 1 month	More than 1 and up to 3 months	More than 3 months and up to 1 year
1. Contingent liabilities in foreign currency	-12886	-134	-437	-1307
(a) Collateral guarantees on debt falling due within 1 year	-1878	-134	-437	-1307
(b) Other contingent liabilities	-11008			
2. Foreign currency securities issued with embedded options (puttable bonds) [8]				
3. Undrawn, unconditional credit lines[9] provided by:				
(a) other national monetary authorities, BIS, IMF, and other international organizations				
—other national monetary authorities (+)				
—BIS (+)				
—IMF (+)				
(b) with banks and other financial institutions headquartered in the reporting country (+)				
(c) with banks and other financial institutions headquartered outside the reporting country (+)				
Undrawn, unconditional credit lines provided to:				
(a) other national monetary authorities, BIS, IMF, and other international organizations				
—other national monetary authorities (-)				
—BIS (-)				
—IMF (-)				
(b) banks and other financial institutions headquartered in reporting country (-)				
(c) banks and other financial institutions headquartered outside the reporting country (-)				
4. Aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency [10]				
(a) Short positions				
(i) Bought puts				
(ii) Written calls				
(b) Long positions				
(i) Bought calls				
(ii) Written puts				
PRO MEMORIA: In-the-money options [11]				
(1) At current exchange rate				
(a) Short position				
(b) Long position				
(2) + 5 % (depreciation of 5%)				
(a) Short position				
(b) Long position				
(3) - 5 % (appreciation of 5%)				
(a) Short position				
(b) Long position				
(4) +10 % (depreciation of 10%)				
(a) Short position				
(b) Long position				
(5) - 10 % (appreciation of 10%)				
(a) Short position				
(b) Long position				
(6) Other (specify)				
(a) Short position				
(b) Long position				

IV. Memo items

(1) To be reported with standard periodicity and timeliness: [12]	
(a) short-term domestic currency debt indexed to the exchange rate	
(b) financial instruments denominated in foreign currency and settled by other means (e.g., in domestic currency) [13]	
—nondeliverable forwards	
—short positions	
—long positions	
—other instruments	
(c) pledged assets [14]	
—included in reserve assets	
—included in other foreign currency assets	
(d) securities lent and on repo [15]	
—lent or repoed and included in Section I	
—lent or repoed but not included in Section I	
—borrowed or acquired and included in Section I	
—borrowed or acquired but not included in Section I	
(e) financial derivative assets (net, marked to market) [16]	
—forwards	
—futures	
—swaps	
—options	
—other	
(f) derivatives (forward, futures, or options contracts) that have a residual maturity greater than one year, which are subject to margin calls.	
—aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps)	
(a) short positions (–)	
(b) long positions (+)	
—aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency	
(a) short positions	
(i) bought puts	
(ii) written calls	
(b) long positions	
(i) bought calls	
(ii) written puts	
(2) To be disclosed less frequently:	
(a) currency composition of reserves (by groups of currencies)	
—currencies in SDR basket	
—currencies not in SDR basket	
—by individual currencies (optional)	**This data should be supplied in country notes.**

Footnotes:

1. In principle, only instruments denominated and settled in foreign currency (or those whose valuation is directly dependent on the exchange rate and that are settled in foreign currency) are to be included in categories I, II, and III of the template. Financial instruments denominated in foreign currency and settled in other ways (e.g., in domestic currency or commodities) are included as memo items under Section IV.

2. Netting of positions is allowed only if they have the same maturity, are against the same counterparty, and a master netting agreement is in place. Positions on organized exchanges could also be netted.

3. Monetary authorities defined according to the IMF *Balance of Payments Manual*, Fifth Edition.

4. In cases of large positions vis-à-vis institutions headquartered in the reporting country, in instruments other than deposits or securities, they should be reported as separate items.

5. The valuation basis for gold assets should be disclosed; ideally this would be done by showing the volume and price.

6. Including interest payments due within the corresponding time horizons. Foreign currency deposits held by nonresidents with central banks should also be included here. Securities referred to are those issued by the monetary authorities and the central government (excluding social security).

7. In the event that there are forward or futures positions with a residual maturity greater than one year, which could be subject to margin calls, these should be reported separately under Section IV.

8. Only bonds with a residual maturity greater than one year should be reported under this item, as those with shorter maturities will already be included in Section II, above.

9. Reporters should distinguish potential inflows and potential outflows resulting from contingent lines of credit and report them separately, in the specified format.

10. In the event that there are options positions with a residual maturity greater than one year, which could be subject to margin calls, these should be reported separately under Section IV.

11. These "stress-tests" are an encouraged, rather than a prescribed, category of information in the IMF's Special Data Dissemination Standard (SDDS).

12. Distinguish between assets and liabilities where applicable.

13. Identify types of instrument; the valuation principles should be the same as in Sections I-III. Where applicable, the notional value of nondeliverable forward

14. Only assets included in Section I that are pledged should be reported here.

15. Assets that are lent or repoed should be reported here, whether or not they have been included in Section I of the template, along with any associated liabilities (in Section II). However, these should be reported in two separate categories, depending on whether or not they have been included in Section I. Similarly, securities that are borrowed or acquired under repo agreements should be reported as a separate item and treated symmetrically. Market values should be reported and the accounting treatment disclosed.

16. Identify types of instrument. The main characteristics of internal models used to calculate the market value should be disclosed.