

3.12 U.S. RESERVE ASSETS

Millions of dollars, end of period

Asset	1999	2000	2001	2002			2003				
				Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May ^P
1 Total	71,516	67,647	68,654	75,499	75,690	79,006	78,434	78,579	80,049	80,405	n.a.
2 Gold stock ¹	11,048	11,046	11,045	11,042	11,043	11,043	11,043	11,043	11,043	11,043	11,043
3 Special drawing rights ^{2,3}	10,336	10,539	10,774	11,700	11,855	12,166	11,298	11,368	11,392	11,476	n.a.
4 Reserve position in International Monetary Fund ⁴	17,950	14,824	17,854	20,586	20,480	21,979	21,953	21,686	22,858	22,738	n.a.
5 Foreign currencies ⁴	32,182	31,238	28,981	32,171	32,312	33,818	34,140	34,482	34,756	35,148	36,149

1. Gold held "under earmark" at Federal Reserve Banks for foreign and international accounts is not included in the gold stock of the United States; see table 3.13, line 3. Gold stock is valued at \$42.22 per fine troy ounce.

2. Special drawing rights (SDRs) are valued according to a technique adopted by the International Monetary Fund (IMF) in July 1974. Values are based on a weighted average of exchange rates for the currencies of member countries. From July 1974 through December 1980, sixteen currencies were used; since January 1981, five currencies have been used. U.S.

SDR holdings and reserve positions in the IMF also have been valued on this basis since July 1974.

3. Includes allocations of SDRs by the International Monetary Fund on Jan. 1 of the year indicated, as follows: 1970—\$867 million; 1971—\$717 million; 1972—\$710 million; 1979—\$1,139 million; 1980—\$1,152 million; 1981—\$1,093 million; plus net transactions in SDRs.

4. Valued at current market exchange rates.

3.13 FOREIGN OFFICIAL ASSETS HELD AT FEDERAL RESERVE BANKS¹

Millions of dollars, end of period

Asset	1999	2000	2001	2002			2003				
				Oct. ^c	Nov. ^c	Dec. ^c	Jan. ^c	Feb. ^c	Mar. ^c	Apr. ^c	May ^P
1 Deposits	71	215	61	89	78	136	102	224	254	313	79
<i>Held in custody</i>											
2 U.S. Treasury securities ²	632,482	594,094	592,630	647,165	669,092	678,106	683,837	700,341	710,955	702,041	727,142
3 Earmarked gold ³	9,933	9,451	9,099	9,050	9,045	9,045	9,045	9,045	9,045	9,040	9,031

NOTE. The headers for monthly 2002 and 2003 were misaligned over the wrong data cells in the June 2003 issue of the *Federal Reserve Bulletin*. The correct alignment is shown above.

1. Excludes deposits and U.S. Treasury securities held for international and regional organizations.

2. Marketable U.S. Treasury bills, notes, and bonds and nonmarketable U.S. Treasury securities, in each case measured at face (not market) value.

3. Held in foreign and international accounts and valued at \$42.22 per fine troy ounce; not included in the gold stock of the United States.