

3.12 U.S. RESERVE ASSETS

Millions of dollars, end of period

Asset	1998	1999	2000	2001							
				Mar.	Apr.	May	June	July	Aug.	Sept.	Oct. ^P
1 Total	81,761	71,516	67,647	64,222	64,731	65,254	64,847	65,736	67,852	70,963^r	69,707
2 Gold stock ¹	11,046	11,048	11,046	11,046	11,046	11,044	11,044	11,044	11,044	11,045 ^r	11,045
3 Special drawing rights ^{2,3}	10,603	10,336	10,539	10,379	10,420	10,481	10,409	10,518	10,913	10,919	10,827
4 Reserve position in International Monetary Fund ²	24,111	17,950	14,824	13,777	13,816	14,283	14,619	14,965	15,297	18,404	17,787
5 Foreign currencies ⁴	36,001	32,182	31,238	29,020	29,449	29,446	28,775	29,209	30,598	30,595	30,048

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	1998	1999	2000	2001							
				Mar.	Apr.	May	June	July	Aug.	Sept.	Oct. ^P
1 Deposits	167	71	215	70	101	86	102	84	80	608	75
<i>Held in custody</i>											
2 U.S. Treasury securities ²	607,574	632,482	594,094	609,440	585,710	583,655	586,607	578,573	590,820	587,566	599,043
3 Earmarked gold ³	10,343	9,933	9,451	9,289	9,215	9,154	9,100	9,100	9,100	9,100	9,099

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.