

### 3.12 U.S. RESERVE ASSETS

Millions of dollars, end of period

Asset	2002	2003	2004	2005							
				May	June	July	Aug.	Sept.	Oct.	Nov.	Dec. <sup>P</sup>
<b>1 Total</b> .....	<b>79,006</b>	<b>85,938</b>	<b>86,824</b>	<b>77,742</b>	<b>76,594</b>	<b>74,620</b>	<b>72,243</b>	<b>71,273</b>	<b>70,218</b>	<b>68,773</b>	<b>65,125</b>
2 Gold stock <sup>1</sup> .....	11,043	11,043	11,045	11,041	11,041	11,041	11,041	11,041	11,041	11,041	11,041
3 Special drawing rights <sup>2,3</sup> .....	12,166	12,638	13,582	11,385	11,243	11,206	8,304	8,245	8,224	8,180	8,210
4 Reserve position in International Monetary Fund <sup>2</sup> .....	21,979	22,535	19,479	15,406	15,274	13,438	13,336	13,245	12,720	12,097	8,036
5 Foreign currencies <sup>4</sup> .....	33,818	39,722	42,718	39,910	39,036	38,935	39,563	38,742	38,234	37,445	37,839

NOTE: The data presented in this table are available in the monthly statistical release "U.S. Reserve Assets; Foreign Official Assets Held at Federal Reserve Banks," on the Board's website at [www.federalreserve.gov/releases](http://www.federalreserve.gov/releases).

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 have also 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 BANKS<sup>1</sup>

Millions of dollars, end of period

Asset	2002	2003	2004	2005							
				May	June	July	Aug.	Sept.	Oct.	Nov.	Dec. <sup>P</sup>
<b>1 Deposits</b> .....	<b>136</b>	<b>162</b>	<b>80</b>	<b>105</b>	<b>103</b>	<b>83</b>	<b>81</b>	<b>96</b>	<b>88</b>	<b>82</b>	<b>83</b>
<i>Held in custody</i>											
2 U.S. Treasury securities <sup>2</sup> .....	678,106	845,080	1,041,215	1,065,032	1,058,972	1,070,625	1,075,098	1,056,594	1,060,857	1,073,710	1,069,014
3 Earmarked gold <sup>3</sup> .....	9,045	8,971	8,967	8,967	8,967	8,967	8,967	8,967	8,967	8,967	8,967

NOTE: The data presented in this table are available in the monthly statistical release "U.S. Reserve Assets; Foreign Official Assets Held at Federal Reserve Banks," on the Board's website at [www.federalreserve.gov/releases](http://www.federalreserve.gov/releases).

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.