

3.12 U.S. RESERVE ASSETS

Millions of dollars, end of period

Asset	2002	2003	2004	2005	2006						
				Dec.	Jan.	Feb.	Mar.	Apr.	May	June ^e	July ^p
1 Total	79,006	85,938	86,824	65,127	65,594	65,364	65,354	66,846	67,706	67,935	67,559
2 Gold stock ¹	11,043	11,043	11,045	11,043	11,044	11,044	11,043	11,041	11,041	11,041	11,041
3 Special drawing rights ^{2,3}	12,166	12,638	13,582	8,210	8,302	8,310	8,344	8,518	8,704	8,618	8,644
4 Reserve position in International Monetary Fund ²	21,979	22,535	19,479	8,036	7,639	7,638	7,376	7,219	7,219	7,906	7,460
5 Foreign currencies ⁴	33,818	39,722	42,718	37,838	38,609	38,372	38,592	40,068	40,742	40,370	40,414

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.

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 BANKS¹

Millions of dollars, end of period

Asset	2003	2004	2005	2005	2006						
				Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July ^p
1 Deposits	136	162	80	83	83	82	84	86	86	142	88
<i>Held in custody</i>											
2 U.S. Treasury securities ²	678,106	845,080	1,041,215	1,069,014	1,080,198	1,105,178	1,103,810	1,097,103	1,093,393	1,089,512	1,095,248
3 Earmarked gold ³	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.

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.