

**Comparison of Published Indicators
Relating to Foreign Official Holdings Denominated in Dollars**

	Federal Reserve H.4.1 - Memo to Table 1 (1)	Federal Reserve - Table 3.13 (2)	Annual Liabilities Survey - Table 10 (3)	Treasury website - Major Foreign Holders Table (4)	Treasury Bulletin - Table IFS.2 (5)	Federal Reserve - Table 3.15 (6)	BEA SCB Table 4 & BEA website with IIP revision (7)	BIS Annual Report Table V.2 (8)	IMF SEFER Survey Table 6 (9)
Frequency	Weekly	Monthly	Annually	Monthly	Quarterly	Monthly	Quarterly	Annually	Annually
Instruments included									
Held by FRBNY									
Treasury securities	Marketable only	Yes	Long-term only	Yes	Yes	Yes	Yes	Yes	Yes
Agencies	Marketable only	---	Long-term only	---	Yes	Yes	Yes	Yes	Yes
Deposits	---	Yes	---	---	---	---	---	---	---
Earmarked gold	---	Yes	---	---	---	---	---	---	---
Held by other U.S. institutions									
Treasury securities	---	---	Long-term only	Yes	Yes	Yes	Yes	Yes	Yes
Other debt securities	---	---	Long-term only	---	Yes	Yes	Yes	Yes	Yes
Equities	---	---	Yes	---	No	Yes	Yes	If reserves	If reserves
Other Liabilities (including deposits) of U.S. banks	---	---	---	---	Yes	Yes	Yes	Yes	---
Held by non-U.S. institutions									
Securities of U.S. issuers	---	---	---	---	---	---	---	Yes	Yes
Securities of non- U.S. issuers, including int'l orgs	---	---	---	---	---	---	---	Yes	---
Deposits held at non-U.S. banks	---	---	---	---	---	---	---	Yes	---
Line items reported	Marketable Treasury bills, notes & bonds	Treasury bills, notes & bonds	Treasury notes and bonds	Treasury bills	Liabilities reported by U.S. banks	Liabilities reported by U.S. banks	U.S. Treasury securities and breakdown	Overall total only	Overall total only
	Marketable agencies	Deposits at FRBNY agencies	Long-term agency debt	Treasury notes & bonds	Marketable Treasury notes & bonds	Treasury bills	Other U.S. Government securities		
	Total of above	Earmarked gold	Equities	Total of above	Non-marketable Treasury notes & bonds	Treasury notes & bonds	Other U.S. Government liabilities		
			Long-term corporate and municipal debt		Other marketable liabilities (incl. Agencies)	Other securities	U.S. liabilities reported by banks (not incl. elsewhere) and breakdown		
			Total of above		Total of above	Total of above	Other foreign official assets		
							Total of above		

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	Federal Reserve H.4.1 - Memo to Table 1 (1)	Federal Reserve - Table 3.13 (2)	Annual Liabilities Survey - Table 10 (3)	Treasury website - Major Foreign Holders Table (4)	Treasury Bulletin - Table IFS.2 (5)	Federal Reserve - Table 3.15 (6)	BEA SCB Table 4 & BEA website with IIP revision (7)	BIS Annual Report Table V.2 (8)	IMF SEFER Survey Table 6 (9)
Counterpart definition	Governments Central banks Small number of international organizations incl. IMF and BIS Small number of government investment funds	Governments Central banks Small number of government investment funds	Governments Central banks BIS, ECB Government investment funds	Governments Central banks BIS, ECB Government investment funds	Governments Central banks BIS, ECB Government investment funds	Governments Central banks BIS, ECB Government investment funds	Governments Central banks BIS, ECB Government investment funds	National monetary authorities	Undisclosed list of monetary authorities
Valuation	Face value	Face value for securities, gold at \$42.22/oz.	Market value	Estimate; no valuation adjustment	Estimate; no valuation adjustment	Estimate; no valuation adjustment	Estimate; includes valuation adjustment	Market value	Market value
Ownership Criterion	Legal ownership	Legal ownership	Economic ownership	Economic ownership	Economic ownership	Economic ownership	Economic ownership	Assets readily available to monetary authorities	Assets readily available to monetary authorities
Total as of 12/31/2003 (billions)	\$1,067	\$854	\$959 (6/30/03)	\$894	\$1,285	\$1,369	\$1,343 revised to \$1,474	\$2,093	\$827 (2002)

Comparison of Published Indicators
Relating to Foreign Official Holdings Denominated in Dollars (continued)

	IMF Annual Report CCOFER Table 1.3 (10)	Federal Reserve - Flow of Funds - Z.1 (11)
Frequency	Annually	Quarterly
Instruments included		
Held by FRBNY		
Treasury securities	Yes	Yes
Agencies	Yes	Yes
Deposits	---	---
Earmarked gold	---	---
Held by other U.S. institutions		
Treasury securities	Yes	---
Other debt securities	Yes	---
Equities	If reserves	---
Other Liabilities (including deposits) of U.S. banks	Yes	---
Held by non-U.S. institutions		
Securities of U.S. issuers	Yes	---
Securities of non- U.S. issuers, including int'l orgs	Yes	---
Deposits held at non-U.S. banks	Yes	---
Line items reported	Overall total only	Treasury bills, notes & bonds Agency securities

**Comparison of Published Indicators
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	IMF Annual Report CCOFER Table 1.3 (10)	Federal Reserve - Flow of Funds – Z.1 (11)
Counterpart definition	Undisclosed list of monetary authorities	Governments Central banks BIS, ECB Government investment funds
Valuation	Market value	Estimate; includes valuation adjustment
Ownership Criterion	Assets readily available to monetary authorities	Economic ownership
Total as of 12/31/2003 (billions)	\$1,428 (2002)	\$1,051