

# **Appendix IV - Data Template on International Reserves & Foreign Currency Liquidity: India vis-à-vis Other Countries**

## **4.1 Introduction**

The fifth edition of the IMF BoP Manual defines international reserves as those external assets that are readily available to and controlled by the monetary authorities for direct financing of payments imbalances, for indirectly regulating the magnitudes of such imbalances through intervention in exchange markets to affect the currency exchange rate, and/or for other purposes.

Foreign currency liquidity is a broader concept than that of international reserves. The monetary authorities' foreign currency liquidity position refers to the amount of foreign exchange resources that is readily available, taking into account both actual and potential net drains on such resources. Net drains refer to both actual (scheduled) and potential demands on foreign currency resources resulting from the short-term (up to one year) foreign currency liabilities and off-balance-sheet activities of the authorities. The concept of international reserves is based on the balance-sheet framework while the concept of foreign currency liquidity is based on both - on as well as off balance sheet activities. The data template on International Reserves and Foreign Currency Liquidity was jointly developed by the IMF and a working group of the Committee on the Global Financial System (CGFS) of the Group of Ten central banks. The template integrates data on balance-sheet and off-balance-sheet international financial activities of country authorities and supplementary information. It aims to provide a comprehensive account of countries' foreign currency assets and drains on such resources arising from various foreign currency liabilities and commitments of the authorities. As declared by the IMF, the template is intended to apply to all public sector entities responsible for, or involved in, responding to currency crises. In practice, this coverage includes the monetary authorities, which manage or hold the international reserves, and the central government which together with the monetary authorities, accounts for most of the official foreign currency liabilities. The template defines the central government to include "all government departments, offices, establishments and other bodies that are agencies or instruments of the central authority of a country". The central government excludes state governments, local governments and social security funds operating at all levels of government. The format (furnished in Table 4A.5) prescribed by the IMF for

presenting data in the Template on International Reserves/Foreign Currency Liquidity is constituted of four parts viz.

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- I. Official reserve assets and other foreign currency assets (approximate market value)
  - II. Predetermined short-term net drains on foreign currency assets (nominal value)
  - III. Contingent short-term net drains on foreign currency assets (nominal value)
  - IV. Memo items

## 4.2 Observation

At present forty seven countries are furnishing information on this data category in their web sites hyperlinked to the IMF's site. Name of these countries along with the periods of the templates examined for each of these countries are listed in Table 4A.1. Except Canada all other countries are disseminating data in the exact format prescribed by the IMF. In case of Canada, the format is not exactly the same as prescribed by the IMF, though relevant information sought in the format is available in the disseminated data. India is also disseminating data on International Reserves and Foreign Currency Liquidity in the format given in the template in the RBI web site (hyperlinked to the IMF). The data disseminated by India as per the template are shown in Table 4A.6. In the following sections we present a comparison of the quantum of data presented by India in the template with those disseminated by the forty seven countries furnished in Table 4A.1.

**Table 4A.1: Countries furnishing information on International Reserves and Foreign Currency Liquidity through hyperlinking facility**

<b>Serial No.</b>	<b>Country</b>	<b>Template Examined</b>		<b>Seria l No.</b>	<b>Country</b>	<b>Template Examined</b>
1	Argentina	November 2000		25	Japan	October 2000
2	Australia	<b>July 2000</b>		26	Korea	October 2000
3	Austria	November 2000		27	Latvia	November 2000
4	Belgium	November 2000		28	Lithuania	October 2000
5	Brazil	February 2001		29	Malaysia	October 2000
6	Canada	October 2000		30	Mexico	October 2000
7	Chile	October 2000		31	Netherlands	September 2000
8	Colombia	November 2000		32	Norway	October 2000
9	Croatia	July 2000		33	Peru	October 2000

10	Czech Republic	August 2000		34	Philippines	February 2001
11	Denmark	September 2000		35	Poland	September 2000
12	El Salvador	October 2000		36	Portugal	October 2000
13	Estonia	September 2000		37	Singapore	October 2000
14	Finland	November 2000		38	Slovak Republic	October 2000
15	France	July 2000		39	Slovenia	October 2000
16	Germany	November 2000		40	South Africa	September 2000
17	Hong Kong SAR	October 2000		41	Spain	October 2000
18	Hungary	July 2000		42	Sweden	September 2000
19	Iceland	February 2001		43	Switzerland	July 2000
20	India	February 2001		44	Thailand	November 2000
21	Indonesia	November 2000		45	Turkey	October 2000
22	Ireland	October 2000		46	UK	October 2000
23	Israel	November 2000		47	USA	December 2000
24	Italy	October 2000				

#### **4.2.1 Official reserve assets and other foreign currency assets (approximate market value)**

Section I of the template is used to furnish information on Official reserve assets and other foreign currency assets. 'Reserve assets' are those held by the monetary authorities for meeting balance of payments financing needs, for intervention in exchange markets and for other purposes. 'Other foreign currency assets' refer to foreign currency assets of the monetary authorities that are not included in reserve assets, as well as such assets held by the central government (excluding social security funds). Thus the Section I is constituted of two sub sections (Official reserve assets and other foreign currency assets) which have further sub sections as given in the Table 4A.5. It is observed from the data disseminated by each of the forty seven countries that:

- i) All the forty-seven countries including India are furnishing information on this section.
- ii) India has not disclosed information on the items 'Total currency and deposits with other national central banks, BIS and IMF and also with banks head quartered outside the reporting country' in the sub section 'Official reserve assets'.
- iii) India has disseminated 'Nil' information on the item 'Other reserve assets'. Many other countries also are disseminating data on this sub section as '0' (zero), or '-' or blank or as 'NA'. These countries are Austria, Belgium, Canada, Denmark, Estonia,

France, Germany, Iceland, Indonesia, Japan, Korea, Latvia, Slovak Republic, Slovenia, Switzerland, Thailand, Turkey and the USA.

- iv) Among the countries that are disseminating data as per the prescribed format, one country viz. Singapore is giving only aggregated data on the sub section 'Other reserve assets'.
- v) India has disseminated 'Nil' information on the item 'Other foreign currency assets'. Information is given as '0' (zero), or '-' or blank or as 'NA' by many countries also on this item. These countries are Argentina, Canada, El Salvador Germany, Israel, Japan, Lithuania, Singapore, Spain, the UK and the USA.

#### **4.2.2 Predetermined short-term net drains on foreign currency assets (nominal value)**

Predetermined drains are the known (or fixed) contractual obligations in foreign currencies. Contractual obligations of the authorities can arise from on-balance-sheet as well as off-balance-sheet activities. On-balance-sheet activities include predetermined payments of principal and interest associated with loans and securities. Off-balance-sheet activities that give rise to predetermined flows of foreign currency include commitments in forwards, swaps and futures contracts. Short-term drains refer to contractual foreign currency obligations scheduled to come due during the twelve months ahead. "Net drains" refer to outflows of foreign currency net of inflows. There are three sub sections in this section viz.

Sub Section 1: Foreign currency loans, securities and deposits.

Sub Section 2. Aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps)

Sub Section 3. Other (specify).

In this section India has disseminated data on the sub section 2 (without maturity pattern) and on sub section 3. Countries (other than India) mentioned in Table 4A.1 and furnishing information on the sub sections of this section are tabulated below.

Table 4A.2 Countries\* furnishing information on Predetermined short-term net drains on foreign currency assets (nominal value)

Data Dissemi	'0' or '-' informati	On Sub Section.	On Sub Section.	On Sub Section	On Sub Section	On Sub Sections	On Sub Section	On all Sub Sections
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-nated	on	1 alone	2 alone	.3 alone	s1 & 2 Alone	1 & 3 alone	s2 & 3 alone	
Countries	Argentina, Netherlands, USA	Brazil, Chile, El Salvador, Germany, Korea, Iceland, Lithuania, Mexico, Peru, Philippines, Slovak, Turkey	Australia, Japan, Singapore	France (without any break up of maturity)	Czech R, Ireland, Malaysia, Thailand, UK (without any break up of Principal & Interest payment)	Colombia, Croatia, Hungary, Indonesia, Poland	Hong Kong SAR	Austria, Belgium, Canada, Denmark, Estonia, Finland, Israel, Italy, Latvia, Norway, Portugal, Slovenia, South Africa, Spain, Sweden, Switzerland,
Total	3	12	3	1	5	5	1	16
Total number of countries: 46								

\* other than India

It is observed from the above table that:

- i) Three countries including the USA are giving '0' information in all the sub sections.
- ii) Sixteen countries out of forty seven countries are disseminating information in all the sub sections.
- iii) Thirty eight countries are furnishing data on the sub section 1 viz. 'Foreign currency loans, securities and deposits'.
- iv) Twenty five countries are furnishing data on the sub section 2 viz. 'Aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps)'.
- v) Twenty three countries are furnishing data on the sub section 3 viz. 'Other'.
- vi) In case of UK it is observed that though the country is furnishing information in all the sub sections, the same is disseminated without any further disaggregation between 'Principal' and 'Interest' payments. Only maturity wise break up is furnished.
- vii) Data disseminated by France on the sub section 'Other' also do not provide any maturity wise information.

#### 4.2.3 Contingent short-term net drains on foreign currency assets (nominal value)

As already mentioned above, net drains refer to outflows net of inflows. Contingent inflows and outflows simply refer to contractual obligations that give rise to potential or possible future additions or depletions of foreign currency assets. Contingent drains are by definition off-balance-sheet activities, since only actual assets and liabilities are to be reflected on balance sheets. There are four sub sections in this section viz.

Sub Section 1: Contingent liabilities in foreign currency.

**Sub Section 2. Foreign currency securities issued with embedded options (puttable bonds).**

Sub Section 3. Undrawn, unconditional credit lines provided by/ provided to :

- (a) other national monetary authorities, BIS, IMF, and other international organizations
- (b) banks and other financial institutions headquartered in the reporting country
- (c) banks and other financial institutions headquartered outside the reporting country

Sub Section 4. Aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency.

India has disseminated 'Nil' information on all the sub sections here except on subsection 3(a) mentioned above (information in the form of explanation is provided here by India). Countries (other than India) mentioned in Table 4A.1 and furnishing information on the sub sections of this section are tabulated below.

Table 4A.3 Countries\* furnishing information on Contingent short-term net drains on foreign currency assets (nominal value)

Data Disseminated	'0' or '-' or 'NA' or blank information	Sub Section.1 alone	Sub Section .2 alone	Sub Section. 3 alone	Sub Section s1 & 2 alone	Sub Sections 1 & 3 alone	Sub Sections 1 & 4 alone	Sub Section s1,3 &4 alone	On all Sub Sections
Countries	Austria, Czech R, Finland,	Brazil, Chile, Denmark,	Belgium (withou	Argentina, Australi	Malaysia (withou	Croatia, Hungary, Poland,	Colombia	Switzerland	Nil

	France, Germany, Ireland, Italy, Korea, Netherlands, Singapore, Peru, Spain, USA	El Salvador, Estonia, Hong Kong SAR, Indonesia, Israel, Japan, Latvia, Lithuania, Philippines, Portugal, Slovenia, Turkey	t any break up of maturity)	a, Canada (without any break up of maturity), Iceland, Mexico, Norway, Sweden, UK (without any break up of maturity)	t any break up of maturity)	Slovak R, South Africa, Thailand			
Total	13	15	1	8	1	6	1	1	Nil
Total number of countries: 46									

\* Other than India

It is observed from the above table that:

- i) Thirteen countries are not giving any information in this section.
- ii) Among the rest thirty three countries, twenty four countries are providing data on the items in the sub section 1 viz. 'Contingent liabilities in foreign currency'.
- iii) Two countries are furnishing information on the sub section 2 viz. 'Foreign currency securities issued with embedded options (puttable bonds)'.
- iv) Fifteen countries are giving information on the sub section 3 viz. 'Undrawn, unconditional credit lines'.
- v) Two countries are furnishing information on the sub section 4 viz. 'Aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency'.
- vi) No country is disseminating data in all the sub sections in this section.
- vii) Data disseminated by Belgium on the sub section 2 viz. 'Foreign currency securities issued with embedded options (puttable bonds)', by Canada and the UK on the sub section 3 viz. 'Undrawn, unconditional credit lines', by Malaysia on the sub sections 1

&2 viz. 'Contingent liabilities in foreign currency' and 'Foreign currency securities issued with embedded options (puttable bonds)' respectively do not provide any maturity wise information.

#### **4.2.4 Memo items**

Section IV of the template provides supplementary information to that disclosed in the earlier Sections I-III. There are two sub sections in this section viz.

Sub Section 1: To be reported with standard periodicity and timeliness:

- (a) short-term domestic currency debt indexed to the exchange rate
- (b) financial instruments denominated in foreign currency and settled by other means (e.g., in domestic currency)
- (c) pledged assets
- (d) securities lent and on repo
- (e) financial derivative assets (net, marked to market)
- (f) derivatives (forward, futures, or options contracts) that have a residual maturity greater than one year, which are subject to margin calls.

Sub Section 2: To be disclosed less frequently

- (a) currency composition of international reserves - currencies in SDR basket currencies not in SDR basket by individual currencies (optional)

India has disseminated 'Nil' or no information in all the subsections except on 'Currency composition of international reserves - by individual currencies (optional)' [subsection 2(a)]. Here information is disseminated by India as 'not disclosed'.

Countries (other than India) mentioned in Table 4A.1 and furnishing information on this section are tabulated below.

Table 4A.4. Countries\* furnishing information on Memo Items



Data Disseminated	'0' information	On Sub Section.1 alone	On Sub Section.2 alone (to be disclosed less frequently)	On Sub Section. 1 & 2
Countries	Colombia, Japan, Malaysia, Turkey, USA	Canada, France, Hungary, Indonesia, Ireland, Israel, Italy, Mexico, Norway, Philippines, Poland, Spain, UK	South Africa, Iceland, Peru, Thailand, El Salvador (% figures given)	Argentina, Australia, Austria, Belgium, Brazil, Chile, Croatia, Czech R, Denmark, Estonia, Finland, Germany, Hong Kong SAR#, Korea, Latvia, Lithuania, Netherlands, Portugal, Singapore#, Slovak R, Slovenia, Sweden, Switzerland
Total	5	13	5	23
Total number of countries: 46				

\* other than India

#discloses annually

It is observed from the above table that

- i) Five countries are not disseminating any information in this section.
- ii) Twenty three countries are disseminating information in both the sub sections of this section of the template.
- iii) Thirty six countries are furnishing information on sub section 1 while the same in respect of sub section 2 is observed to be twenty eight.
- iv) There are five countries that are furnishing information on sub section 2 only.

As already mentioned, the template is intended to apply to the monetary authorities and to the central government. In India, the RBI does not take any foreign currency loans nor does it give guarantee. But the central government goes for foreign currency loans and also stands as guarantor for such type of loans taken by its public sector units. However data on 'Foreign currency loans, securities and deposits' pertaining to the central government in the section II viz. 'Predetermined short-term net drains on foreign currency assets (nominal value)' and also data on 'Contingent liabilities in foreign currency' in the section III viz. 'Contingent short-term net drains on foreign currency assets (nominal value)' pertaining to the central government have not been disseminated. It may be mentioned here that many other countries (not all) are disseminating data on sections II & III pertaining to their monetary authorities as well as to their central governments.

Sub section 2 in the section 'Memo Items' in the template needs dissemination of data, although less frequently, on 'Currency composition of international reserves'. For the same, data need to be furnished also on currencies in SDR basket, currencies not in SDR basket. At present India has not disseminated any information on these items.

**Table 4A.5**

**(Common Template)  
Sample Form for Data Template  
on International Reserves/Foreign Currency Liquidity  
Last Updated March 1, 2000  
(Information to be disclosed by the monetary authorities and  
other central government, excluding social security) <sup>1 2 3</sup>**

**I. Official reserve assets and other foreign currency assets (approximate market value) <sup>4</sup>**

A.	Official reserve assets
(1)	Foreign currency reserves (in convertible foreign currencies)
	(a) Securities
	of which: issuer headquartered in reporting country but located Abroad
	(b) total currency and deposits with:
	(i) other national central banks, BIS and IMF
	(ii) banks headquartered in the reporting country
	of which: located abroad
	(iii) banks headquartered outside the reporting country
	of which: located in the reporting country
(2)	IMF reserve position
(3)	SDRs
(4)	gold (including gold deposits and, if appropriate, gold swapped) <sup>5</sup>
	volume in millions of fine troy ounces
(5)	other reserve assets (specify)
	—financial derivatives
	—loans to nonbank nonresidents
	—other
B.	Other foreign currency assets (specify)
	—securities not included in official reserve assets
	—deposits not included in official reserve assets
	—loans not included in official reserve assets
	—financial derivatives not included in official reserve assets
	—gold not included in official reserve assets
	—other

**II. Predetermined short-term net drains on foreign currency assets (nominal value)**

			Maturity breakdown (residual maturity)	
		Total	More than 1 Up to	More than 3

			month and up to 1 month to 3 months	months and up to 1 year
1.	Foreign currency loans, securities, and deposits <sup>6</sup>			
	—outflows (–)	Principal		
		Interest		
	—inflows (+)	Principal		
		Interest		
2.	Aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps) <sup>7</sup>			
	(a) Short positions (–)			
	(b) Long positions (+)			
3.	Other (specify)			
	—outflows related to repos (–)			
	—inflows related to reverse repos (+)			
	—trade credit (–)			
	—trade credit (+)			
	—other accounts payable (–)			
	—other accounts receivable (+)			

#### IV. Contingent short-term net drains on foreign currency assets (nominal value)

		Total	Maturity breakdown (residual maturity, where applicable)	
			More than 1 month and up to 1 month to 3 months	Up to 1 month to 3 months More than 3 months and up to 1 year
1.	Contingent liabilities in foreign currency			
	(a) Collateral guarantees on debt falling due within 1 year			
	(b) Other contingent liabilities			
2.	Foreign currency securities issued with embedded options (puttable bonds) <sup>8</sup>			
3.	Undrawn, unconditional credit lines <sup>9</sup> provided by:			
	(a) other national monetary authorities, BIS, IMF, and other international organizations			
	— other national monetary authorities (+)			
	—BIS (+)			
	—IMF (+)			
	(b) with banks and other financial institutions headquartered in the reporting country (+)			

	(c)	with banks and other financial institutions headquartered outside the reporting country (+)			
		Undrawn, unconditional credit lines provided to:			
	(a)	other national monetary authorities, BIS, IMF, and other international organizations			
		—other national monetary authorities (–)			
		—BIS (–)			
		—IMF (–)			
	(b)	banks and other financial institutions headquartered in reporting country (–)			
	(c)	banks and other financial institutions headquartered outside the reporting country (–)			
4.		Aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency <sup>10</sup>			
	(a)	Short positions			
		(i) Bought puts			
		(ii) Written calls			
	(b)	Long positions			
		(i) Bought calls			
		(ii) Written puts			
		PRO MEMORIA: In-the-money options <sup>11</sup>			
	(1)	At current exchange rate			
		(a) Short position			
		(b) Long position			
	(2)	+ 5% (depreciation of 5%)			
		(a) Short position			
		(b) Long position			
	(3)	– 5% (appreciation of 5%)			
		(a) Short position			
		(b) Long position			
	(4)	+ 10% (depreciation of 10%)			
		(a) Short position			
		(b) Long position			
	(5)	– 10% (appreciation of 10%)			
		(a) Short position			
		(b) Long position			
	(6)	Other (specify)			

## V. Memo items

(1) To be reported with standard periodicity and timeliness: <sup>12</sup>	
(a)	short-term domestic currency debt indexed to the exchange rate
(b)	financial instruments denominated in foreign currency and settled by other means (e.g., in domestic currency) <sup>13</sup>
	—nondeliverable forwards
	—short positions
	—long positions
	—other instruments
(c)	pledged assets <sup>14</sup>
	—included in reserve assets
	—included in other foreign currency assets
(d)	securities lent and on repo <sup>15</sup>
	—lent or repoed and included in Section I
	—lent or repoed but not included in Section I
	—borrowed or acquired and included in Section I
	—borrowed or acquired but not included in Section I
(e)	financial derivative assets (net, marked to market) <sup>16</sup>
	—forwards
	—futures
	—swaps
	—options
	—other
(f)	derivatives (forward, futures, or options contracts) that have a residual maturity greater than one year, which are subject to margin calls.
	—aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps)
(a)	short positions (-)
(b)	long positions (+)
	—aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency
(a)	short positions
	(i) bought puts
	(ii) written calls
(b)	long positions
	(i) bought calls
	(ii) written puts
(2) To be disclosed less frequently:	
(a)	currency composition of reserves (by groups of currencies)
	—currencies in SDR basket
	—currencies not in SDR basket
	—by individual currencies (optional)

Footnotes:

1. In principle, only instruments denominated and settled in foreign currency (or those whose

valuation is directly dependent on the exchange rate and that are settled in foreign currency) are to be included in categories I, II, and III of the template. Financial instruments denominated in foreign currency and settled in other ways (e.g., in domestic currency or commodities) are included as memo items under Section IV.

2. Netting of positions is allowed only if they have the same maturity, are against the same counterparty, and a master netting agreement is in place. Positions on organized exchanges could also be netted.

3. Monetary authorities defined according to the IMF Balance of Payments Manual, Fifth Edition.

4. In cases of large positions vis-à-vis institutions headquartered in the reporting country, in instruments other than deposits or securities, they should be reported as separate items.

5. The valuation basis for gold assets should be disclosed; ideally this would be done by showing the volume and price.

6. Including interest payments due within the corresponding time horizons. Foreign currency deposits held by nonresidents with central banks should also be included here. Securities referred to are those issued by the monetary authorities and the central government (excluding social security).

7. In the event that there are forward or futures positions with a residual maturity greater than one year, which could be subject to margin calls, these should be reported separately under Section IV.

8. Only bonds with a residual maturity greater than one year should be reported under this item, as those with shorter maturities will already be included in Section II, above.

9. Reporters should distinguish potential inflows and potential outflows resulting from contingent lines of credit and report them separately, in the specified format.

10. In the event that there are options positions with a residual maturity greater than one year, which could be subject to margin calls, these should be reported separately under Section IV.

11. These "stress-tests" are an encouraged, rather than a prescribed, category of information in the IMF's Special Data Dissemination Standard (SDDS). Could be disclosed in the form of a graph. As a rule, notional value should be reported. However, in the case of cash-settled options, the estimated future inflow/outflow should be disclosed. Positions are "in the money" or would be, under the assumed values.

12. Distinguish between assets and liabilities where applicable.

13. Identify types of instrument; the valuation principles should be the same as in Sections I-III. Where applicable, the notional value of nondeliverable forward positions should be shown in the same format as for the nominal value of deliverable forwards/futures in Section II.

14. Only assets included in Section I that are pledged should be reported here.

15. Assets that are lent or repoed should be reported here, whether or not they have been included in Section I of the template, along with any associated liabilities (in Section II). However, these should be reported in two separate categories, depending on whether or not they have been included in Section I. Similarly, securities that are borrowed or acquired under repo agreements should be reported as a separate item and treated symmetrically. Market values should be reported and the accounting treatment disclosed.

16. Identify types of instrument. The main characteristics of internal models used to calculate the market value should be disclosed.

**Table 4A.6**  
**Data Furnished by India**

**Data on International Reserves/Foreign Currency Liquidity**  
Form for Presenting Data in the Template on International Reserves/  
Foreign Currency Liquidity  
(Information to be disclosed by the monetary authorities and other central government  
excluding social security)

(In USD Million)

**1. Official reserve assets and other foreign currency assets (approximate market value)**

A. Official reserve assets	As on 28.02.200 1
(I) Foreign Currency Reserves	38,896
(a) Securities	11608
of which: issuer headquartered in reporting country but located abroad	NIL
(b) total currency and deposits with: ( i+ii+iii)	27,288
(i) other national central banks, BIS and IMF	*
(ii) banks headquartered in the reporting country	92
of which: located abroad	92
(iii) banks headquartered outside the reporting country	*
of which: located in the reporting country	NIL
(2) IMF reserve position	632
(3) SDRs	1
(4) gold(including gold deposits and, if appropriate, gold swapped)	2,711
-volume in fine troy ounces	11.5 mn.
(5) other reserve assets	NIL
-financial derivatives	
-loans to non banking nonresidents	
-other	
B. other foreign currency assets (specify)	NIL
-securities not included in official reserve assets	
-deposits not included in official reserve assets	
-loans not included in official reserve assets	

-gold not included in official reserve assets	
-financial derivatives not included in official reserve assets	
-other	

## II. Predetermined Short-term net drains on foreign currency assets (nominal value)

			Maturity breakdown(residual)		
		Total	Up to 1 month	More than 1 month and up to 3 months	More than 3 months and up to 1 year
1.foreign currency loans, securities and deposits		NIL			
-outflows(-)	Principal	NIL			
	Interest	NIL			
-inflows(+)	Principal	NIL			
	Interest	NIL			
2.Aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency(including the forward leg of currency swaps					
(a) short positions(-)		1438	*	*	*
(b) long positions(+)					
3.Other(specify)		NIL			
-outflows related to repos(-)		NIL			
-inflows related to reverse repos(+)		NIL			
-trade credit(-)		NIL			
-trade credit(+)		NIL			
-other accounts payable(-)		NIL			
-other accounts receivable(+)		NIL			
-foreign currency funds under exchange guarantee(-)		NIL	NIL	NIL	NIL

## III. Contingent short- term net drains on foreign currency assets (nominal value)

		Total	Maturity breakdown(residual maturity, where applicable)		
			Up to 1 month	More than 1 month and up to 3 months	More than 3 months and up to 1 year
1.Contingency liabilities in foreign currency		NIL			
(a) Collateral guarantees on debt					



falling due within 1 year				
(b)Other contingent liabilities				
2.Foreign currency securities issued with embedded options(public bonds)	NIL			
3.Undrawn,unconditional credit lines provided by:				
(a) other national monetary authorities, BIS, IMF and other international organizations				
-other national monetary authorities(+)	#			
-BIS(+)	NIL			
-IMF(+)	NIL			
(b) with banks and other financial institutions headquartered in the reporting country(+)	NIL			
(c) with banks and other financial institutions headquartered outside the reporting country(+)	NIL			
Undrawn, unconditional credit lines provided to:				
(a) other national monetary authorities, BIS, IMF, and other international organizations				
-other national monetary authorities(-)	#			
-BIS(-)	NIL			
-IMF(-)	NIL			
(b)banks and other financial institutions headquartered in reporting country(-)	NIL			
(c) banks and other financial institutions headquartered outside the reporting country(-)	NIL			
4.Aggregate short and long positions of options in foreign currency vis-à-vis the domestic currency.	NIL			
(a) short positions				
(i) Bought puts				
(ii) written puts				
(b) Long positions				
(i) Bought calls				
(ii) Written puts				

	Total	Maturity breakdown(residual maturity, where applicable)

		Up to 1 month	More than 1 month and up to 3 months	More than 3 months and up to 1 year
PRO MEMORIA: In money options	NIL			
(1) At current exchange rates				
(a) Short position				
(b) Long position				
(2) + 5%(depreciation of 5%)				
(a) Short position				
(b) Long position				
(3)-5%(appreciation of 5%)				
(a) Short position				
(b) Long position				
(4) +10%(depreciation Of 10%)				
(a) Short position				
(b) Long position				
(5) -10%(appreciation of 10%)				
(a) short position				
(b) Long position				
(6) Other specify)				

## VI. Memo items

To be reported with standard periodicity and timeliness:	NIL
(a) short-term domestic currency debt, indexed to the exchange rate	NIL
(b) financial instruments denominated in foreign currency and settled by other means (e.g., in domestic currency)	NIL
-non deliverable forwards	
-short positions	
-long positions	
-other instruments	
(c) pledged assets	NIL
-included in reserve assets	
-included in other foreign currency assets	
(d) securities lent and on repo	NIL
-lent or repoed and included in section 1	
(e) financial derivative assets(net, marked to market)	NIL
-foreign currency forwards/swaps	
-futures	
-swaps	
-options	
-other	
(f) derivatives (forward, futures or options contracts) that have a residual maturity greater than one year, which are subject to margin calls.	NIL
-aggregate short and long positions in forwards and futures in foreign currencies	NIL

vis-à-vis the domestic currency(including the forward leg of currency swaps)	
(a) short positions	
(i) bought puts	
(ii) written calls	
(b) long positions	
(i) bought calls	
Written puts	
(2) To be disclosed less frequently:	
(a) currency composition of reserves ((by groups of currencies)	
-currencies in SDR basket	
-currencies not in SDR basket	
-by individual currencies	*

#### Footnotes

- \*- Data is not disclosed
- "NIL" means zero or insignificant.
- Gold is valued at the end of every month at 90 per cent of the daily average price quoted at London for the month.
- Accounting is done on the basis of settlement date and not on the basis of transaction date.
- # - Under the Asian Clearing Union, settlement is done once in every two months. Therefore, each member country receives and provides credit lines to the other member country till settlement.