# **International Reserves and Foreign Currency Liquidity**

## I. Official reserve assets and other foreign currency assets (approximate market value, EUR million)

End-May 2007

•	Bank of Finland	Central Government	Total
A. Official reserve assets			
	5364	<b></b>	5364
(1) Foreign currency reserves (in convertible foreign currencies)	4312		4312
(a) Securities	4174		4174
of which: issuer headquartered in reporting country but located abroad	0		C
(b) total currency and deposits with: 1	138		138
(i) other national central banks, BIS and IMF	32		32
(ii) banks headquartered in the reporting country	90		90
of which: located abroad	90		90
(iii) banks headquartered outside the reporting country	16		16
of which: located in the reporting country	0		C
(2) IMF reserve position	109		109
(3) SDRs	173		173
(4) gold (including gold deposits and, if appropriate, gold swapped)	768		768
- volume in fine troy ounces	2		2
(5) other reserve assets (specify)	2		2
- financial derivatives	2		2
- loans to nonbank nonresidents	0		0
- other	0		C
B. Other foreign currency assets (specify)	1155	297	1452
- securities not included in official reserve assets	1081	C	1081
- deposits not included in official reserve assets	74	C	74
- loans not included in official reserve assets	0	C	0
- financial derivatives not included in official reserve assets	0	297	297
- gold not included in official reserve assets	0	0	O
- other	0	0	

<sup>&</sup>lt;sup>1</sup> The methodology applied conforms to the guidelines provided by the IMF for the implementation of the template on international reserves and foreign currency liquidity, with the exeption of the treatment of claims arising from reverse repos vis-à-vis NCBs or private financial institutions, which are classified under currency and deposits instead of under other reserve assets.

## II. Predetermined short-term net drains on foreign currency assets (nominal value, EUR million)

End-May 2007

			Bank of Finland			Central Government				Total				
			Maturity breakdown			Maturity breakdown			Maturity breakdown		n			
				(residual	maturity)		(residual maturity)		l maturity)			(residual	al maturity)	
			Total	month	More than 1 month and up to 3 months	3 months and up to	เกรา	month	1 month	More than 3 months and up to 1 year	Total	month	1 month	and up to
1.	Foreign currency loans, securities and deposits		0	0	0	0	-830	-286	-90	-453	-830	-286	-90	-453
	- outflows (-)	Principal	0	0	0	0	-686	-268	-81	-336	-686	-268	-81	-336
	- outnows (-)	Interest	0	0	0	0	-144	-18	-9	-117	-144	-18	-9	-117
	- inflows (+)	Principal	0	0	0	0	0	0	0	0	0	0	0	0
		Interest	0	0	0	0	0	0	0	0	0	0	0	0
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)		0	0	0	0	823	286	98	439	823	286	98	439
	(a) Short positions ( - )		0	0	0	0	0	Ū	0	0	0		0	0
	(b) Long positions (+)		0	0	0	0	823	286	98	439	823		98	439
3.	Other (specify)		-62	-62	0	0	0	0	0	0	-62		0	0
	<ul> <li>outflows related to repos (-)</li> </ul>		-62	-62	0	0	0	0	0	0	-62	-62	0	0
	<ul> <li>inflows related to reverse repos (+)</li> </ul>		0	0	0	0	0	0	0	0	0	0	0	0
	- trade credit (-)		0	0	0	0	0	0	0	0	0	0	0	0
	- trade credit (+)		0	0	0	0	0	0	0	0	0	0	0	0
	- other accounts payable (-)		0	0	0	0	0	0	0	0	0		0	0
	- other accounts receivable (+)		0	0	0	0	0	0	0	0	0	0	0	0

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

End-May 2007

	Bank of Finland			Central Government				Total				
	Maturity breakdown			Maturity breakdown				Maturity breakdown				
		(residual maturity, where applicable)				(residual maturity, where applicable)			(residual mat	(residual maturity, where applicable)		
	Total	Up to 1 month	1 month and up to 3 months	and up to	Total	Up to 1 month	1 month and up to 3 months	,	Total	Up to 1 month	1 month	More than 3 months and up to 1 year
Contingent liabilities in foreign currency	0	0			0				0			0
(a) Collateral guarantees on debt falling due within 1 year	0	0	ŭ	0	0	0	Ŭ	·	0	J		· ·
(b) Other contingent liabilities	0	0	0	0	0	0	0	0	C	0	C	0
2. Foreign currency securities issued with	0				0				l .			
embedded options (puttable bonds)					Ŭ				~			
3. Undrawn, unconditional credit lines provided by:	0	0	0	0	0	0	0	0	C	0	C	0
(a) other national monetary authorities, BIS,	0	0	0	٥	0	٥	0	٥ ا				ا ا
IMF, and other international organizations	U	0	J	O	O	U	U	U				
<ul> <li>other national monetary authorities (+)</li> </ul>	0	0		0	0	0			C	0	C	0
- BIS (+)	0	0	0	0	0	0	0	0	C	0	C	0
- IMF (+)	0	0	0	0	0	0	0	0	C	0	C	0
(b) with banks and other financial institutions	0	0	0	0	0	0	0	0	C	0	C	0
(c) with banks and other financial institutions	0	0	0	0	0	0	0	0				
headquartered in the reporting country (+)		U	"	"	"	١	"	"		'l '		١
Undrawn, unconditional credit lines provided to:	0	0	0	0	0	0	0	0	C	0	C	0
(a) other national monetary authorities, BIS,	0	0	0	0	0	0	0	0		0		0
IMF, and other international organizations		U	"	"	"	١	"	"		'l '		١
- other national monetary authorities (-)	0	0	0	0	0	0	0	0	C	0	C	0
- BIS (-)	0	0	0	0	0	0	0	0	C	0	C	0
- IMF (-)	0	0	0	0	0	0	0	0	С	0	C	0
(b) banks and other financial institutions	0	0	0	_	0	0	0	_				
headquartered in reporting country (-)	0	U	"	١	٥	0	١	0		١		ı u
(c) banks and other financial institutions	0	0	0	0	0	0	0	0			0	
headquartered outside the reporting country ( - )	0	U	"	١	٥	0	"	0		١		ı u
4. Aggregate short and long positions of options	^	_	_	^	^	^	^	^	_	^	_	
in foreign currencies vis-à-vis the domestic currency	0	0	0		0	0	0					0
(a) Short positions	0	0	0	0	0	0	0	0	0	0	C	0
(i) Bought puts	0	0	0	0	0	0	0	0	C	0	C	0
(ii) Written calls	0	0	0	0	0	0	0	0	C	0	C	0
(b) Long positions	0	0	0	0	0	0	0	0	C	0	C	0
(i) Bought calls	0	0	0	0	0	0	0	0	C	0	C	0
(ii) Written puts	0	0	0	0	0	0	0	0	C	0	C	0

#### IV Memo items, EUR million

End-May 2007

- 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 - borrowed or acquired but not included in Section I  (e) financial derivative assets (net, marked to market) - forwards - futures - 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 (ii) written calls (i) bought puts (ii) written calls (iii) written puts (ii) written puts (iii) written puts (iii) written puts (ive) in positions of reserves (by groups of currencies) (ive) in position of reserves (by groups of currencies) (ive) in position of reserves (by groups of currencies) (ive) in position of reserves (by groups of currencies) (ive) in position of reserves (by groups of currencies) (ive) in position of reserves (by groups of currencies) (ive) in position of reserves (by groups of currencies) (ive) in position of reserves (by groups of currencies) (ive) in position of reserves (by groups of currencies) (ive) in position of reserves (by groups of currencies) (ive) in position of reserves (by groups of currencies) (ive) in position of reserves (by groups of currencies) (ive) in position of reserves (by groups of currencies) (ive) in position of reserves (by groups of currencies) (ive) in position of reserves (by groups of currencies) (ive) in position of reserves (by groups of currencies) (ive) in position of reserves (by groups of currencies) (ive) in position of reserves (by groups of currencies) (ive) in position of reserves (by groups of currencies) (ive) in position of reserves (by	,	Bank of Finland	Central Government	Total
(b) financial instruments denominated in foreign currency and settled by other means (e.g., in domestic currency)  - nondeliverable forwards  - short positions - long positions - other instruments  (c) pledged assets - included in reserve assets - included in reserve assets - included in other foreign currency assets  (d) securities lent and on repo - lent or repoed and included in Section I - ento repoed and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - ob	(1) To be reported with standard periodicity and timeliness:			
and settled by other means (e.g., in domestic currency)  - nondeliverable forwards - short positions - long positions - other instruments (c) pledged assets - included in reserve assets - included in other foreign currency assets  - included in other foreign currency assets - included in other foreign currency assets  (d) securities lent and on repo - lent or repoed and included in Section I - 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 and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired and included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired but not included in Section I - acquired and included in Section I - acquired	(a) short-term domestic currency debt indexed to the exchange rate	0	0	0
and settled by other means (e.g., in domestic currency) - nondeliverable forwards - short positions - other instruments  (c) pledged assets - included in other foreign currency assets - included in Section I - ient or repoed and included in Section I - ient or repoed but not included in Section I - borrowed or acquired and included in Section I - borrowed or acquired but not included in Sectio	(b) financial instruments denominated in foreign currency	0	0	C
- short positions - other instruments - other	and settled by other means (e.g., in domestic currency)	U	0	
- other instruments	- nondeliverable forwards	0	0	C
- other instruments	- short positions	0	0	C
(c) pledged assets	- long positions	0	0	C
- included in reserve assets - included in other foreign currency assets  (d) securities lent and on repo - lent or repoed and included in Section I - lent or repoed but not 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 - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - forwards - futures - 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 (b) long positions (i) bought puts (ii) written calls (b) long positions (i) bought calls (ii) written puts (ii) written puts (iii) written puts (iiii) written puts (iiiiiii) (iiiiiiiiiiiiiiiiiiiiiiiiiiii	- other instruments	0	0	(
- included in other foreign currency assets	(c) pledged assets	0	0	(
(d) securities lent and on repo	- included in reserve assets	0	0	(
- lent or repoed and included in Section I - lent or repoed but not 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) - forwards - futures - forwards - futures - o 0 - o - o - o - o - o - o - o - o - o - o	- included in other foreign currency assets	0	0	(
- 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) - forwards - 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 forward leg of currency swaps) (a) short 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 (ii) written calls (iii) written calls (iv) written puts (a) currency composition of reserves (by groups of currencies) (a) currency composition of reserves (by groups of currencies) (b) Long position of reserves (by groups of currencies) (b) Long position of reserves (by groups of currencies) (c) To be disclosed less frequently (quarterly), 2007Q1: (a) currency composition of reserves (by groups of currencies) (b) Long position of reserves (by groups of currencies) (c) Composition of reserves (by groups of currencies)	(d) securities lent and on repo	-12	0	-12
- 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) - forwards - futures - futures - 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 (ii) written calls (iii) written calls (iii) written calls (iii) written puts (iii) written puts (iv) bought calls (iv) bought calls (iv) written puts (iv) bought calls (iv) written puts (iv) vritten puts (iv) vritten puts (iv) vritten puts (iv) bought calls (iv) vritten puts (iv) vri	- lent or repoed and included in Section I	-62	0	-62
- borrowed or acquired but not included in Section I			0	C
(e) financial derivative assets (net, marked to market)  - 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 (iii) written puts (iii) written puts (iversity), 2007Q1: (a) currency composition of reserves (by groups of currencies) (5551	- borrowed or acquired and included in Section I		0	C
- 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 (forward) - 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 calls (ii) written puts (iii) written calls (iv) bought calls (iv) written puts (iv) bought calls (iv) written puts (iv) written puts (iv) bought calls (iv) written puts (iv) written puts (iv) written puts (iv) bought calls (iv) written puts (iv) written puts (iv) bought calls (iv) written puts (iv) written puts (iv) bought calls (iv) written puts (iv		49		49
- futures - swaps - 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 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 (quarterly), 2007Q1: (a) currency composition of reserves (by groups of currencies)  5551	(e) financial derivative assets (net, marked to market)	2	297	299
- 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 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 (a) currency composition of reserves (by groups of currencies)  (2) To be disclosed less frequently (quarterly), 2007Q1:  (3) (1) (2) To be disclosed less frequently (quarterly), 2007Q1: (a) (2) To be disclosed less frequently (quarterly), 2007Q1: (b) (1) (1) (1) (1) (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	- forwards	0	0	C
- 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 (iii) written puts (iv) that have a residual maturity greater than one year, which are subject to margin calls. 0 3041 304 304 304 304 304 304 304 304 304 304	- futures		•	C
- 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 (quarterly), 2007Q1:  (a) currency composition of reserves (by groups of currencies)  (b) Great and long positions of potions in foreign currencies vis-à-vis the operation of reserves (by groups of currencies)  (a) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	· ·	_	297	299
(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 (h) - 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 (quarterly), 2007Q1: (a) currency composition of reserves (by groups of currencies)				C
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 (quarterly), 2007Q1:  (a) currency composition of reserves (by groups of currencies)  (b) groups of currency (a) currency composition of reserves (by groups of currencies)  (b) groups of currency (currency composition of reserves (by groups of currencies))		0	0	C
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 (quarterly), 2007Q1:  (a) currency composition of reserves (by groups of currencies)  (b) good frequently (quarterly), 2007Q1:  (a) currency composition of reserves (by groups of currencies)		0	3041	3041
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  (i) bought calls  (ii) written puts  (i) bought calls  (ii) written puts  (2) To be disclosed less frequently (quarterly), 2007Q1:  (a) currency composition of reserves (by groups of currencies)  (b) groups of currencies  (c) To be disclosed less frequently (quarterly), 2007Q1:  (a) currency composition of reserves (by groups of currencies)				
(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 (quarterly), 2007Q1: (a) currency composition of reserves (by groups of currencies)		0	3041	3041
(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 (quarterly), 2007Q1: (a) currency composition of reserves (by groups of currencies)  0 3041 304  0 0  0 0  0 0  0 0  0 0  0 0  0 0				
- 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 (quarterly), 2007Q1:  (a) currency composition of reserves (by groups of currencies)			0	(
domestic currency		0	3041	3041
(a) short positions       0       0         (i) bought puts       0       0         (ii) written calls       0       0         (b) long positions       0       0         (i) bought calls       0       0         (ii) written puts       0       0         (2) To be disclosed less frequently (quarterly), 2007Q1:       0         (a) currency composition of reserves (by groups of currencies)       5551       555		0	0	C
(i)       bought puts       0       0         (ii)       written calls       0       0         (b)       long positions       0       0         (i)       bought calls       0       0         (ii)       written puts       0       0         (2) To be disclosed less frequently (quarterly), 2007Q1:       0       0         (a) currency composition of reserves (by groups of currencies)       5551       555				(
(ii) written calls (b) long positions (i) bought calls (ii) written puts (iii) written puts (2) To be disclosed less frequently (quarterly), 2007Q1: (a) currency composition of reserves (by groups of currencies)  (iii) written puts (b) 0 (c) 0 (c) 10 (c)				(
(b) long positions       0       0         (i) bought calls       0       0         (ii) written puts       0       0         (2) To be disclosed less frequently (quarterly), 2007Q1:       0       0         (a) currency composition of reserves (by groups of currencies)       5551       555			•	(
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(2) To be disclosed less frequently (quarterly), 2007Q1:       5551         (a) currency composition of reserves (by groups of currencies)       5551	1			
(a) currency composition of reserves (by groups of currencies) 5551 555		<u> </u>		
		5551		5551
				5529
- currencies not in SDR basket				23