# URUGUAY

## Time Series Data
## on International Reserves/Foreign Currency Liquidity

(Information to be disclosed by the monetary authorities and other central government, excluding social security) [1 2 3]

**In Millions of US Dollars (end of period)**

**I. Official reserve assets and other foreign currency assets (approximate market value)[4]**

| | Aug-08 | Sep-08 | Oct-08 | Nov-08 | Dec-08 | Jan-09 | Feb-09 | Mar-09 | Apr-09 | May-09 | Jun-09 | Jul-09 | Aug-09 | Sep-09 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| A. Official reserve assets | 6,230.31 | 6,343.82 | 5,999.05 | 5,812.18 | 6,328.97 | 6,213.69 | 6,672.19 | 6,964.66 | 6,866.85 | 7,100.27 | 7,437.76 | 7,407.05 | 7,701.60 | 8,068.19 |
| (1) Foreign currency reserves (in convertible foreign currencies) | 6,218.59 | 6,331.86 | 5,988.38 | 5,801.27 | 6,317.49 | 6,201.86 | 6,660.51 | 6,953.07 | 6,855.51 | 7,088.20 | 7,426.05 | 7,395.14 | 7,333.91 | 7,670.27 |
| (a) Securities | 5,650.51 | 5,711.19 | 5,311.91 | 5,053.47 | 5,491.06 | 5,352.57 | 5,785.54 | 6,115.55 | 6,053.35 | 6,042.37 | 6,085.87 | 6,025.70 | 5,916.85 | 6,060.12 |
| of which: issuer headquartered in reporting country but located abroad | 0.00 | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (b) total currency and deposits with: | 568.08 | 620.67 | 676.47 | 747.80 | 826.43 | 849.29 | 874.97 | 837.52 | 802.16 | 1,045.83 | 1,340.18 | 1,369.44 | 1,417.06 | 1,610.15 |
| (i) other national central banks, BIS and IMF | 34.72 | 26.34 | 68.77 | 62.12 | 26.22 | 52.26 | 86.92 | 64.89 | 58.32 | 62.99 | 47.68 | 42.68 | 53.31 | 37.48 |
| (ii) banks headquartered in the reporting country | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 |
| of which: located abroad | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 |
| (iii) banks headquartered outside the reporting country | 533.35 | 594.32 | 607.69 | 685.67 | 800.20 | 797.02 | 788.04 | 772.62 | 743.83 | 982.83 | 1,292.49 | 1,326.75 | 1,363.74 | 1,572.66 |
| of which: located in the reporting country | | | | | | | | | | | | | | |
| (2) IMF reserve position | | | | | | | | | | | | | | |
| (3) SDRs | 4.67 | 4.63 | 4.48 | 3.96 | 4.10 | 3.96 | 3.71 | 3.78 | 3.80 | 3.79 | 3.83 | 3.83 | 359.62 | 389.37 |
| (4) gold (including gold deposits and, if appropriate, gold swapped)[5] | 7.05 | 7.33 | 6.19 | 6.95 | 7.38 | 7.87 | 7.97 | 7.81 | 7.54 | 8.28 | 7.88 | 8.08 | 8.07 | 8.55 |
| —volume in millions of fine troy ounces | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 |
| (5) other reserve assets (specify) | | | | | | | | | | | | | | |
| —financial derivatives | | | | | | | | | | | | | | |
| —loans to nonbank nonresidents | | | | | | | | | | | | | | |
| —other | | | | | | | | | | | | | | |
| B. Other foreign currency assets (specify) | 685.54 | 698.76 | 611.05 | 560.19 | 369.68 | 359.30 | 324.29 | 245.19 | 215.83 | 223.01 | 223.37 | 306.09 | 316.55 | 339.74 |
| —securities not included in official reserve assets | | | | | | | | | | | | | | |
| —deposits not included in official reserve assets | 685.54 | 698.76 | 611.05 | 560.19 | 369.68 | 359.30 | 324.29 | 245.19 | 215.83 | 223.01 | 223.37 | 306.09 | 316.55 | 339.74 |
| —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)**

**Total**

| | | Aug-08 | Sep-08 | Oct-08 | Nov-08 | Dec-08 | Jan-09 | Feb-09 | Mar-09 | Apr-09 | May-09 | Jun-09 | Jul-09 | Aug-09 | Sep-09 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. Foreign currency loans, securities, and deposits[6] | | -1,813.86 | -1,896.87 | -1,867.73 | -1,844.89 | -1,774.81 | -1,834.00 | -1,876.13 | -1,890.77 | -1,869.76 | -1,944.97 | -2,144.61 | -2,065.72 | -2,023.26 | -1,975.83 |
| —outflows (-) | Principal | -1,017.49 | -1,096.31 | -1,078.73 | -1,056.25 | -984.92 | -1,037.96 | -1,071.19 | -1,101.75 | -1,076.72 | -1,150.68 | -1,336.14 | -1,267.94 | -1,214.84 | -1,145.48 |
| | Interest | -823.32 | -827.52 | -815.85 | -815.47 | -816.79 | -822.88 | -831.73 | -815.84 | -819.85 | -818.85 | -835.38 | -824.72 | -835.36 | -857.32 |
| —inflows (+) | Principal | 26.95 | 26.97 | 26.85 | 26.83 | 26.91 | 26.84 | 26.80 | 26.81 | 26.82 | 24.56 | 26.92 | 26.94 | 26.94 | 26.96 |
| | Interest | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2. Aggregate short and long positions in forwards and futures in foreign currencies vis-vis the domestic currency (including the forward leg of currency swaps)[7] | | | | | | | | | | | | | | | |
| (a) Short positions ( - ) | | 0.00 | -57.80 | -111.80 | -111.80 | -111.80 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (b) Long positions (+) | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3. Other (specify) | | | | | | | | | | | | | | | |
| —outflows related to repos (-) | | | | | | | | | | | | | | | |
| —inflows related to reverse repos (+) | | | | | | | | | | | | | | | |
| —trade credit (-) | | | | | | | | | | | | | | | |
| —trade credit (+) | | | | | | | | | | | | | | | |
| —other accounts payable (-) | | | | | | | | | | | | | | | |
| —other accounts receivable (+) | | | | | | | | | | | | | | | |

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

**Up to 1 month**

| | | Aug-08 | Sep-08 | Oct-08 | Nov-08 | Dec-08 | Jan-09 | Feb-09 | Mar-09 | Apr-09 | May-09 | Jun-09 | Jul-09 | Aug-09 | Sep-09 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. Foreign currency loans, securities, and deposits[6] | | -263.69 | -231.95 | -289.31 | -252.96 | -314.98 | -359.19 | -507.65 | -454.43 | -503.45 | -474.75 | -492.34 | -404.39 | -447.77 | -298.77 |
| —outflows (-) | Principal | -158.61 | -203.03 | -197.95 | -234.35 | -257.52 | -349.11 | -407.29 | -431.17 | -399.61 | -439.35 | -410.27 | -359.36 | -327.60 | -270.33 |
| | Interest | -111.21 | -35.04 | -97.46 | -24.70 | -63.58 | -16.18 | -106.44 | -29.35 | -109.93 | -41.53 | -88.19 | -51.17 | -126.30 | -34.57 |
| —inflows (+) | Principal | 6.13 | 6.13 | 6.10 | 6.09 | 6.11 | 6.10 | 6.08 | 6.09 | 6.09 | 6.12 | 6.12 | 6.13 | 6.13 | 6.14 |
| | Interest | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2. Aggregate short and long positions in forwards and futures in foreign currencies vis-vis the domestic currency (including the forward leg of currency swaps)[7] | | | | | | | | | | | | | | | |
| (a) Short positions ( - ) | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (b) Long positions (+) | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3. Other (specify) | | | | | | | | | | | | | | | |
| —outflows related to repos (-) | | | | | | | | | | | | | | | |
| —inflows related to reverse repos (+) | | | | | | | | | | | | | | | |
| —trade credit (-) | | | | | | | | | | | | | | | |
| —trade credit (+) | | | | | | | | | | | | | | | |
| —other accounts payable (-) | | | | | | | | | | | | | | | |
| —other accounts receivable (+) | | | | | | | | | | | | | | | |

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

**More than 1 and up to 3 months**

| | | Aug-08 | Sep-08 | Oct-08 | Nov-08 | Dec-08 | Jan-09 | Feb-09 | Mar-09 | Apr-09 | May-09 | Jun-09 | Jul-09 | Aug-09 | Sep-09 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. Foreign currency loans, securities, and deposits[6] | | -435.60 | -460.33 | -374.57 | -348.96 | -360.35 | -366.90 | -345.75 | -367.01 | -419.66 | -391.23 | -395.42 | -395.87 | -395.53 | -349.03 |
| —outflows (-) | Principal | -303.18 | -332.70 | -283.08 | -269.99 | -242.42 | -233.86 | -203.48 | -222.53 | -207.59 | -200.14 | -247.63 | -261.04 | -253.17 | -214.74 |
| | Interest | -140.56 | -135.75 | -99.59 | -87.06 | -126.03 | -141.13 | -150.35 | -152.57 | -220.16 | -199.21 | -155.91 | -142.96 | -150.49 | -142.42 |
| —inflows (+) | Principal | 8.13 | 8.13 | 8.10 | 8.09 | 8.11 | 8.10 | 8.08 | 8.09 | 8.09 | 8.12 | 8.12 | 8.13 | 8.13 | 8.14 |
| | Interest | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2. Aggregate short and long positions in forwards and futures in foreign currencies vis-vis the domestic currency (including the forward leg of currency swaps[7]) | | | | | | | | | | | | | | | |
| (a) Short positions ( - ) | | 0.00 | -57.80 | -111.80 | -111.80 | -111.80 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (b) Long positions (+) | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3. Other (specify) | | | | | | | | | | | | | | | |
| —outflows related to repos (-) | | | | | | | | | | | | | | | |
| —inflows related to reverse repos (+) | | | | | | | | | | | | | | | |
| —trade credit (-) | | | | | | | | | | | | | | | |
| —trade credit (+) | | | | | | | | | | | | | | | |
| —other accounts payable (-) | | | | | | | | | | | | | | | |
| —other accounts receivable (+) | | | | | | | | | | | | | | | |

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

**More than 3 months and up to 1 year**

| | | Aug-08 | Sep-08 | Oct-08 | Nov-08 | Dec-08 | Jan-09 | Feb-09 | Mar-09 | Apr-09 | May-09 | Jun-09 | Jul-09 | Aug-09 | Sep-09 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. Foreign currency loans, securities, and deposits[6] | | -1,114.57 | -1,204.59 | -1,203.85 | -1,242.97 | -1,099.48 | -1,107.92 | -1,022.73 | -1,069.33 | -946.66 | -1,078.99 | -1,256.85 | -1,265.47 | -1,179.96 | -1,328.04 |
| —outflows (-) | Principal | -555.70 | -560.58 | -597.70 | -551.90 | -484.98 | -454.99 | -460.42 | -448.04 | -469.53 | -511.20 | -678.24 | -647.54 | -634.07 | -660.40 |
| | Interest | -571.55 | -656.73 | -618.80 | -703.71 | -627.19 | -665.57 | -574.94 | -633.92 | -489.76 | -578.11 | -591.28 | -630.60 | -558.57 | -680.32 |
| —inflows (+) | Principal | 12.68 | 12.72 | 12.65 | 12.64 | 12.69 | 12.65 | 12.63 | 12.63 | 12.64 | 10.32 | 12.67 | 12.68 | 12.68 | 12.69 |
| | Interest | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2. Aggregate short and long positions in forwards and futures in foreign currencies vis-vis the domestic currency (including the forward leg of currency swaps[7]) | | | | | | | | | | | | | | | |
| (a) Short positions ( - ) | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (b) Long positions (+) | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3. Other (specify) | | | | | | | | | | | | | | | |
| —outflows related to repos (-) | | | | | | | | | | | | | | | |
| —inflows related to reverse repos (+) | | | | | | | | | | | | | | | |
| —trade credit (-) | | | | | | | | | | | | | | | |
| —trade credit (+) | | | | | | | | | | | | | | | |
| —other accounts payable (-) | | | | | | | | | | | | | | | |
| —other accounts receivable (+) | | | | | | | | | | | | | | | |

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

| | Aug-08 | Sep-08 | Oct-08 | Nov-08 | Dec-08 | Jan-09 | Feb-09 | Mar-09 | Apr-09 | May-09 | Jun-09 | Jul-09 | Aug-09 | Sep-09 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. Contingent liabilities in foreign currency | -2,724.01 | -2,957.22 | -2,866.93 | -3,004.49 | -3,144.78 | -2,978.26 | -3,026.46 | -3,140.44 | -3,042.68 | -3,273.23 | -3,249.23 | -3,311.88 | -3,263.11 | -3,184.62 |
| (a) Collateral guarantees on debt falling due within 1 year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (b) Other contingent liabilities | -2,724.01 | -2,957.22 | -2,866.93 | -3,004.49 | -3,144.78 | -2,978.26 | -3,026.46 | -3,140.44 | -3,042.68 | -3,273.23 | -3,249.23 | -3,311.88 | -3,263.11 | -3,184.62 |
| 2. Foreign currency securities issued with embedded options (puttable bonds)[8] | | | | | | | | | | | | | | |
| 3. Undrawn, unconditional credit lines[9] provided by: | 312.50 | 312.50 | 312.50 | 312.50 | 312.50 | 312.50 | 312.50 | 312.50 | 312.50 | 312.50 | 312.50 | 312.50 | 312.50 | 312.50 |
| (a) other national monetary authorities, BIS, IMF, and other international organizations | 312.50 | 312.50 | 312.50 | 312.50 | 312.50 | 312.50 | 312.50 | 312.50 | 312.50 | 312.50 | 312.50 | 312.50 | 312.50 | 312.50 |
| —other national monetary authorities (+) | | | | | | | | | | | | | | |
| —BIS (+) | | | | | | | | | | | | | | |
| —IMF (+) | | | | | | | | | | | | | | |
| —other international organizations(+) | | | | | | | | | | | | | | 312.50 |
| (b) with banks and other financial institutions headquartered in the reporting country (+) | | | | | | | | | | | | | | |
| (c) with banks and other financial institutions headquartered outside the reporting country (+) | | | | | | | | | | | | | | |
| 4. Undrawn, unconditional credit lines provided to: | | | | | | | | | | | | | | |
| (a) other national monetary authorities, BIS, IMF, and other international organizations | | | | | | | | | | | | | | |
| —other national monetary authorities (-) | | | | | | | | | | | | | | |
| —BIS (-) | | | | | | | | | | | | | | |
| —IMF (-) | | | | | | | | | | | | | | |
| —other international organizations (-) | | | | | | | | | | | | | | |
| (b) banks and other financial institutions headquartered in reporting country (- ) | | | | | | | | | | | | | | |
| (c) banks and other financial institutions headquartered outside the reporting country ( - ) | | | | | | | | | | | | | | |
| 5. Aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency[10] | | | | | | | | | | | | | | |
| (a) Short positions | | | | | | | | | | | | | | |
| (i) Bought puts | | | | | | | | | | | | | | |
| (ii) Written calls | | | | | | | | | | | | | | |
| (b) Long positions | | | | | | | | | | | | | | |
| (i) Bought calls | | | | | | | | | | | | | | |
| (ii) Written puts | | | | | | | | | | | | | | |
| PRO MEMORIA: In-the-money options[11] | | | | | | | | | | | | | | |
| (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) | | | | | | | | | | | | | | |
| (a) Short position | | | | | | | | | | | | | | |
| (b) Long position | | | | | | | | | | | | | | |

**III. Contingent short-term net drains on foreign currency assets (nominal value)**
**Up to 1 month**

| | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. Contingent liabilities in foreign currency | -2,724.01 | -2,957.22 | -2,866.93 | -3,004.49 | -3,144.78 | -2,978.26 | -3,026.46 | -3,140.44 | -3,042.68 | -3,273.23 | -3,249.23 | -3,311.88 | -3,263.11 | -3,184.62 |
| (a) Collateral guarantees on debt falling due within 1 year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (b) Other contingent liabilities | -2,724.01 | -2,957.22 | -2,866.93 | -3,004.49 | -3,144.78 | -2,978.26 | -3,026.46 | -3,140.44 | -3,042.68 | -3,273.23 | -3,249.23 | -3,311.88 | -3,263.11 | -3,184.62 |
| 2. Foreign currency securities issued with embedded options (puttable bonds)[8] | | | | | | | | | | | | | | |
| 3. Undrawn, unconditional credit lines[9] provided by: | | | | | | | | | | | | | | |
| (a) other national monetary authorities, BIS, IMF, and other international organizations | | | | | | | | | | | | | | |
| —other national monetary authorities (+) | | | | | | | | | | | | | | |
| —BIS (+) | | | | | | | | | | | | | | |
| —IMF (+) | | | | | | | | | | | | | | |
| —other international organizations (+) | | | | | | | | | | | | | | |
| (b) with banks and other financial institutions headquartered in the reporting country (+) | | | | | | | | | | | | | | |
| (c) with banks and other financial institutions headquartered outside the reporting country (+) | | | | | | | | | | | | | | |
| 4. Undrawn, unconditional credit lines provided to: | | | | | | | | | | | | | | |
| (a) other national monetary authorities, BIS, IMF, and other international organizations | | | | | | | | | | | | | | |
| —other national monetary authorities (-) | | | | | | | | | | | | | | |
| —BIS (-) | | | | | | | | | | | | | | |
| —IMF (-) | | | | | | | | | | | | | | |
| —other international organizations (-) | | | | | | | | | | | | | | |
| (b) banks and other financial institutions headquartered in reporting country (- ) | | | | | | | | | | | | | | |
| (c) banks and other financial institutions headquartered outside the reporting country ( - ) | | | | | | | | | | | | | | |
| 5. Aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency[10] | | | | | | | | | | | | | | |
| (a) Short positions | | | | | | | | | | | | | | |
| (i) Bought puts | | | | | | | | | | | | | | |
| (ii) Written calls | | | | | | | | | | | | | | |
| (b) Long positions | | | | | | | | | | | | | | |
| (i) Bought calls | | | | | | | | | | | | | | |
| (ii) Written puts | | | | | | | | | | | | | | |
| PRO MEMORIA: In-the-money options[11] | | | | | | | | | | | | | | |
| (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) | | | | | | | | | | | | | | |
| (a) Short position | | | | | | | | | | | | | | |
| (b) Long position | | | | | | | | | | | | | | |

**III. Contingent short-term net drains on foreign currency assets (nominal value)**
**More than 1 and up to 3 months**

| | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. Contingent liabilities in foreign currency | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (a) Collateral guarantees on debt falling due within 1 year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (b) Other contingent liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2. Foreign currency securities issued with embedded options (puttable bonds)[8] | | | | | | | | | | | | | | |
| 3. Undrawn, unconditional credit lines[9] provided by: | | | | | | | | | | | | | | |
| (a) other national monetary authorities, BIS, IMF, and other international organizations | | | | | | | | | | | | | | |
| —other national monetary authorities (+) | | | | | | | | | | | | | | |
| —BIS (+) | | | | | | | | | | | | | | |
| —IMF (+) | | | | | | | | | | | | | | |
| —other international organizations (+) | | | | | | | | | | | | | | |
| (b) with banks and other financial institutions headquartered in the reporting country (+) | | | | | | | | | | | | | | |
| (c) with banks and other financial institutions headquartered outside the reporting country (+) | | | | | | | | | | | | | | |
| 4. Undrawn, unconditional credit lines provided to: | | | | | | | | | | | | | | |
| (a) other national monetary authorities, BIS, IMF, and other international organizations | | | | | | | | | | | | | | |
| —other national monetary authorities (-) | | | | | | | | | | | | | | |
| —BIS (-) | | | | | | | | | | | | | | |
| —IMF (-) | | | | | | | | | | | | | | |
| —other international organizations (-) | | | | | | | | | | | | | | |
| (b) banks and other financial institutions headquartered in reporting country (- ) | | | | | | | | | | | | | | |
| (c) banks and other financial institutions headquartered outside the reporting country ( - ) | | | | | | | | | | | | | | |
| 5. Aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency[10] | | | | | | | | | | | | | | |
| (a) Short positions | | | | | | | | | | | | | | |
| (i) Bought puts | | | | | | | | | | | | | | |
| (ii) Written calls | | | | | | | | | | | | | | |
| (b) Long positions | | | | | | | | | | | | | | |
| (i) Bought calls | | | | | | | | | | | | | | |
| (ii) Written puts | | | | | | | | | | | | | | |
| PRO MEMORIA: In-the-money options[11] | | | | | | | | | | | | | | |
| (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) | | | | | | | | | | | | | | |
| (a) Short position | | | | | | | | | | | | | | |
| (b) Long position | | | | | | | | | | | | | | |

**III. Contingent short-term net drains on foreign currency assets (nominal value)**
**More than 3 months and up to 1 year**

| | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. Contingent liabilities in foreign currency | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (a) Collateral guarantees on debt falling due within 1 year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (b) Other contingent liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2. Foreign currency securities issued with embedded options (puttable bonds)[8] | | | | | | | | | | | | | | |
| 3. Undrawn, unconditional credit lines[9] provided by: | | | | | | | | | | | | | | |
| (a) other national monetary authorities, BIS, IMF, and other international organizations | | | | | | | | | | | | | | |
| —other national monetary authorities (+) | | | | | | | | | | | | | | |
| —BIS (+) | | | | | | | | | | | | | | |
| —IMF (+) | | | | | | | | | | | | | | |
| —other national monetary authorities (+) | | | | | | | | | | | | | | |
| (b) with banks and other financial institutions headquartered in the reporting country (+) | | | | | | | | | | | | | | |
| (c) with banks and other financial institutions headquartered outside the reporting country (+) | | | | | | | | | | | | | | |
| 4. Undrawn, unconditional credit lines provided to: | | | | | | | | | | | | | | |
| (a) other national monetary authorities, BIS, IMF, and other international organizations | | | | | | | | | | | | | | |
| —other national monetary authorities (-) | | | | | | | | | | | | | | |
| —BIS (-) | | | | | | | | | | | | | | |
| —IMF (-) | | | | | | | | | | | | | | |
| —other national monetary authorities (-) | | | | | | | | | | | | | | |
| (b) banks and other financial institutions headquartered in reporting country (- ) | | | | | | | | | | | | | | |
| (c) banks and other financial institutions headquartered outside the reporting country ( - ) | | | | | | | | | | | | | | |
| 5. Aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency[10] | | | | | | | | | | | | | | |
| (a) Short positions | | | | | | | | | | | | | | |
| (i) Bought puts | | | | | | | | | | | | | | |
| (ii) Written calls | | | | | | | | | | | | | | |
| (b) Long positions | | | | | | | | | | | | | | |
| (i) Bought calls | | | | | | | | | | | | | | |
| (ii) Written puts | | | | | | | | | | | | | | |
| PRO MEMORIA: In-the-money options[11] | | | | | | | | | | | | | | |
| (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) | | | | | | | | | | | | | | |
| (a) Short position | | | | | | | | | | | | | | |
| (b) Long position | | | | | | | | | | | | | | |

**IV. Memo items**

| | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **(1) To be reported with standard periodicity and timeliness:**[12] | | | | | | | | | | | | | | |
| (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)[13] | | | | | | | | | | | | | | |
| —derivatives (forwards, futures, or options contracts) | | | | | | | | | | | | | | |
| —short positions | | | | | | | | | | | | | | |
| —long positions | | | | | | | | | | | | | | |
| —other instruments | | | | | | | | | | | | | | |
| (c) pledged assets[14] | | | | | | | | | | | | | | |
| —included in reserve assets | | | | | | | | | | | | | | |
| —included in other foreign currency assets | | | | | | | | | | | | | | |
| (d) securities lent and on repo[15] | | | | | | | | | | | | | | |
| —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)[16] | | | | | | | | | | | | | | |
| —forwards | | | | | | | | | | | | | | |
| —futures | | | | | | | | | | | | | | |
| —swaps | | | | | | | | | | | | | | |
| —options | | | | | | | | | | | | | | |
| —other | | | | | | | | | | | | | | |
| (f) derivatives (forward, futures, or options contracts) that have a residual maturity greater than one year. | | | | | | | | | | | | | | |
| —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 at least once a year: | | | | | | | | | | | | | | |
| (a) currency composition of reserves (by groups of currencies) | 6,230.31 | 6,343.82 | 5,999.05 | 5,812.18 | 6,328.97 | 6,213.69 | 6,672.19 | 6,964.66 | 6,866.85 | 7,100.27 | 7,437.76 | 7,407.05 | 7,701.60 | 8,068.19 |
| —currencies in SDR basket | 5,374.35 | 5,494.59 | 5,170.49 | 5,140.79 | 6,116.75 | 6,205.03 | 6,663.64 | 6,956.36 | 6,859.21 | 7,091.87 | 7,430.71 | 7,399.50 | 7,696.05 | 8,059.48 |
| —currencies not in SDR basket | 855.96 | 849.23 | 828.56 | 671.39 | 212.22 | 8.66 | 8.55 | 8.30 | 7.64 | 8.40 | 7.05 | 7.55 | 5.55 | 8.71 |
| —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. The notional value of derivatives should be shown in the same format as for the nominal/notional values of forwards/futures in Section II and options in Section III.

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.

**Country Notes:**

***September 2009***

/1 All figures are related to the Central Government - Central Bank consolidate.
In November 2006 the Government carried out some liability management operations aimed to extend the average maturity of the outstanding debt. The operations were, in one hand, the advanced redemption for the full amount of the outstanding debt with the IMF, and in the other hand the time reprofilement of the sovereign external debt. As a result, both the asset stock and the amount of debt service for the period 2008-2015 have fall considerably. While the first one is fully captured, the effect of the management operations is not reflected in the predetermined short-term net drains published here, because it only considers a time period of one year.
/2 Referred to Central Bank reserve assets.
/3 Include foreign currency deposits held at the public bank BROU by the Central Government and Central Bank's other assets in foreing currency.
/4 Predetermined short term net drains (Outflow (-) Inflow (+) ) from contractual obligations or rights of the Authorities - Central Government - Central Bank consolidate - are reported in this section. The horizon covered is one year.
/5 These inflows are referred to rights of the Central Bank respect to the financial system derived by loans provided by international agencies to the private sector and a credit of the Central Bank respect to public enterprises related to the 1991 external debt renegotiation.
/6 Short position forward in US dollars.
/7 Long position forward in US dollars.
/8 The figures are referred to foreign currency deposits held at the monetary authorities by commercial banks in respect of the regulatory reserves/liquidity requirements.

9/ Undraw credit line with Fondo Latinoamericano de Reservas (FLAR), is 2.5 times de contributed capital

/10 The currency composition of the foreign reserves is:

( in U$S millions)

Euros 724

Canadian Dollars 0

British Pounds 0

Japanese Yens 180

Swiss Francs 0

U.S. Dollars6.765

Total7.670

***August 2009***

Section I.A. All figures are related to the Central Government - Central Bank consolidate.

In November 2006 the Government carried out some liability management operations aimed to extend the average maturity of the outstanding debt. The operations were, in one hand, the advanced redemption for the full amount of the outstanding debt with the IMF, and in the other hand the time reprofilement of the sovereign external debt. As a result, both the asset stock and the amount of debt service for the period 2008-2015 have fall considerably. While the first one is fully captured, the effect of the management operations is not reflected in the predetermined short-term net drains published here, because it only considers a time period of one year.

Section I.A. Referred to Central Bank reserve assets.

Section I.B. Include foreign currency deposits held at the public bank BROU by the Central Government and Central Bank's other assets in foreing currency.

Section II. Predetermined short term net drains (Outflow (-) Inflow (+) ) from contractual obligations or rights of the Authorities - Central Government - Central Bank consolidate - are reported in this section. The horizon covered is one year.

Section II.1. These inflows are referred to rights of the Central Bank respect to the financial system derived by loans provided by international agencies to the private sector and a credit of the Central Bank respect to public enterprises related to the 1991 external debt renegotiation.

Section II.2. Short position forward in US dollars.

Section II.2. Long position forward in US dollars.

Section II.3.1 The figures are referred to foreign currency deposits held at the monetary authorities by commercial banks in respect of the regulatory reserves/liquidity requirements.

Section III.3.3.a Undraw credit line with Fondo Latinoamericano de Reservas (FLAR), is 2.5 times de contributed capital.

Section IV. The currency composition of the foreign reserves is:

( in U$S millions)

Euros 708

Canadian Dollars 0,0

British Pounds 0,3

Japanese Yens 179

Swiss Francs 0,2

U.S. Dollars 6449

Total 7337

***July 2009***

Section I.A. All figures are related to the Central Government - Central Bank consolidate.

In November 2006 the Government carried out some liability management operations aimed to extend the average maturity of the outstanding debt. The operations were, in one hand, the advanced redemption for the full amount of the outstanding debt with the IMF, and in the other hand the time reprofilement of the sovereign external debt. As a result, both the asset stock and the amount of debt service for the period 2008-2015 have fall considerably. While the first one is fully captured, the effect of the management operations is not reflected in the predetermined short-term net drains published here, because it only considers a time period of one year.

Section I.A. Referred to Central Bank reserve assets.

Section I.B. Include foreign currency deposits held at the public bank BROU by the Central Government and Central Bank's other assets in foreing currency.

Section II. Predetermined short term net drains (Outflow (-) Inflow (+) ) from contractual obligations or rights of the Authorities - Central Government - Central Bank consolidate - are reported in this section. The horizon covered is one year.

Section II.1. These inflows are referred to rights of the Central Bank respect to the financial system derived by loans provided by international agencies to the private sector and a credit of the Central Bank respect to public enterprises related to the 1991 external debt renegotiation.

Section II.2. Short position forward in US dollars.

Section II.2. Long position forward in US dollars.

Section II.3.1 The figures are referred to foreign currency deposits held at the monetary authorities by commercial banks in respect of the regulatory reserves/liquidity requirements.

Section III.3.3.a Undraw credit line with Fondo Latinoamericano de Reservas (FLAR), is 2.5 times de contributed capital.

Section IV. The currency composition of the foreign reserves is:

( in U$S millions)

Euros 697

Canadian Dollars 0,0
British Pounds 0,2
Japanese Yens 176
Swiss Francs 0,0
U.S. Dollars 6522

Total 7396

***June 2009***

Section I.A. All figures are related to the Central Government - Central Bank consolidate.

In November 2006 the Government carried out some liability management operations aimed to extend the average maturity of the outstanding debt. The operations were, in one hand, the advanced redemption for the full amount of the outstanding debt with the IMF, and in the other hand the time reprofilement of the sovereign external debt. As a result, both the asset stock and the amount of debt service for the period 2008-2015 have fall considerably. While the first one is fully captured, the effect of the management operations is not reflected in the predetermined short-term net drains published here, because it only considers a time period of one year.

Section I.A. Referred to Central Bank reserve assets.

Section I.B. Include foreign currency deposits held at the public bank BROU by the Central Government and Central Bank's other assets in foreing currency.

Section II. Predetermined short term net drains (Outflow (-) Inflow (+) ) from contractual obligations or rights of the Authorities - Central Government - Central Bank consolidate - are reported in this section. The horizon covered is one year.

Section II.1. These inflows are referred to rights of the Central Bank respect to the financial system derived by loans provided by international agencies to the private sector and a credit of the Central Bank respect to public enterprises related to the 1991 external debt renegotiation.

Section II.2. Short position forward in US dollars.

Section II.2. Long position forward in US dollars.

Section II.3.1 The figures are referred to foreign currency deposits held at the monetary authorities by commercial banks in respect of the regulatory reserves/liquidity requirements.

Section III.3.3.a Undraw credit line with Fondo Latinoamericano de Reservas (FLAR), is 2.5 times de contributed capital.

Section IV. The currency composition of the foreign reserves is:

( in U$S millions)

Euros 673
Canadian Dollars 0,0
British Pounds 0,2
Japanese Yens 174
Swiss Francs 0,0
U.S. Dollars 6579
Total 7427

***May 2009***

Section I.A. All figures are related to the Central Government - Central Bank consolidate.

In November 2006 the Government carried out some liability management operations aimed to extend the average maturity of the outstanding debt. The operations were, in one hand, the advanced redemption for the full amount of the outstanding debt with the IMF, and in the other hand the time reprofilement of the sovereign external debt. As a result, both the asset stock and the amount of debt service for the period 2008-2015 have fall considerably. While the first one is fully captured, the effect of the management operations is not reflected in the predetermined short-term net drains published here, because it only considers a time period of one year.

Section I.A. Referred to Central Bank reserve assets.

Section I.B. Include foreign currency deposits held at the public bank BROU by the Central Government and Central Bank's other assets in foreing currency.

Section II. Predetermined short term net drains (Outflow (-) Inflow (+) ) from contractual obligations or rights of the Authorities - Central Government - Central Bank consolidate - are reported in this section. The horizon covered is one year.

Section II.1. These inflows are referred to rights of the Central Bank respect to the financial system derived by loans provided by international agencies to the private sector and a credit of the Central Bank respect to public enterprises related to the 1991 external debt renegotiation.

Section II.2. Short position forward in US dollars.

Section II.2. Long position forward in US dollars.

Section II.3.1 The figures are referred to foreign currency deposits held at the monetary authorities by commercial banks in respect of the regulatory reserves/liquidity requirements.

Section III.3.3.a Undraw credit line with Fondo Latinoamericano de Reservas (FLAR), is 2.5 times de contributed capital.

Section IV. The currency composition of the foreign reserves is:

( in U$S millions)

Euros 683
Canadian Dollars 0,0
British Pounds 0,2
Japanese Yens 180
Swiss Francs 0,0
U.S. Dollars 6225
Total 7088

***April 2009***

Section I.A. All figures are related to the Central Government - Central Bank consolidate.

In November 2006 the Government carried out some liability management operations aimed to extend the average maturity of the outstanding debt. The operations were, in one hand, the advanced redemption for the full amount of the outstanding debt with the IMF, and in the other hand the time reprofilement of the sovereign external debt. As a result, both the asset stock and the amount of debt service for the period 2008-2015 have fall considerably. While the first one is fully captured, the effect of the management operations is not reflected in the predetermined short-term net drains published here, because it only considers a time period of one year.

Section I.A. Referred to Central Bank reserve assets.

Section I.B. Include foreign currency deposits held at the public bank BROU by the Central Government and Central Bank's other assets in foreing currency.

Section II. Predetermined short term net drains (Outflow (-) Inflow (+) ) from contractual obligations or rights of the Authorities - Central Government - Central Bank consolidate - are reported in this section. The horizon covered is one year.

Section II.1. These inflows are referred to rights of the Central Bank respect to the financial system derived by loans provided by international agencies to the private sector and a credit of the Central Bank respect to public enterprises related to the 1991 external debt renegotiation.Section II.2. Short position forward in US dollars.

Section II.2. Long position forward in US dollars.

Section II.3.1 The figures are referred to foreign currency deposits held at the monetary authorities by commercial banks in respect of the regulatory reserves/liquidity requirements.

Section III.3.3.a Undraw credit line with Fondo Latinoamericano de Reservas (FLAR), is 2.5 times de contributed capital.

Section IV. The currency composition of the foreign reserves is:

( in U$S millions)

Euros 640

Canadian Dollars 0,0

British Pounds 0,0

Japanese Yens 173

Swiss Francs 0,0

U.S. Dollars 6042

Total 6856

***March 2009***

Section I.A. All figures are related to the Central Government - Central Bank consolidate.In November 2006 the Government carried out some liability management operations aimed to extend the average maturity of the outstanding debt. The operations were, in one hand, the advanced redemption for the full amount of the outstanding debt with the IMF, and in the other hand the time reprofilement of the sovereign external debt. As a result, both the asset stock and the amount of debt service for the period 2008-2015 have fall considerably. While the first one is fully captured, the effect of the management operations is not reflected in the predetermined short-term net drains published here, because it only considers a time period of one year.

Section I.A. Referred to Central Bank reserve assets.

Section I.B. Include foreign currency deposits held at the public bank BROU by the Central Government and Central Bank's other assets in foreing currency.

Section II. Predetermined short term net drains (Outflow (-) Inflow (+) ) from contractual obligations or rights of the Authorities - Central Government - Central Bank consolidate - are reported in this section. The horizon covered is one year.

Section II.1. These inflows are referred to rights of the Central Bank respect to the financial system derived by loans provided by international agencies to the private sector and a credit of the Central Bank respect to public enterprises related to the 1991 external debt renegotiation.Section II.2. Short position forward in US dollars.

Section II.2. Long position forward in US dollars.

Section II.3.1 The figures are referred to foreign currency deposits held at the monetary authorities by commercial banks in respect of the regulatory reserves/liquidity requirements. Section III.3.3.a Undraw credit line with Fondo Latinoamericano de Reservas (FLAR), is 2.5 times de contributed capital.

Section IV. The currency composition of the foreign reserves is:

( in U$S millions)

Euros 644

Canadian Dollars 0,0

British Pounds 0,2

Japanese Yens 177

Swiss Francs 0,0

U.S. Dollars 6132

Total 6953

***February 2009***

Section I.A. All figures are related to the Central Government - Central Bank consolidate.In November 2006 the Government carried out some liability management operations aimed to extend the average maturity of the outstanding debt. The operations were, in one hand, the advanced redemption for the full amount of the outstanding debt with the IMF, and in the other hand the time reprofilement of the sovereign external debt. As a result, both the asset stock and the amount of debt service for the period 2008-2015 have fall considerably. While the first one is fully captured, the effect of the management operations is not reflected in the predetermined short-term net drains published here, because it only considers a time period of one year.

Section I.A. Referred to Central Bank reserve assets.

Section I.B. Include foreign currency deposits held at the public bank BROU by the Central Government and Central Bank's other assets in foreing currency.

Section II. Predetermined short term net drains (Outflow (-) Inflow (+) ) from contractual obligations or rights of the Authorities - Central Government - Central Bank consolidate - are reported in this section. The horizon covered is one year.

Section II.1. These inflows are referred to rights of the Central Bank respect to the financial system derived by loans provided by international agencies to the private sector and a credit of the Central Bank respect to public enterprises related to the 1991 external debt renegotiation.Section II.2. Short position forward in US dollars.

Section II.2. Long position forward in US dollars.

Section II.3.1 The figures are referred to foreign currency deposits held at the monetary authorities by commercial banks in respect of the regulatory reserves/liquidity requirements. Section III.3.3.a Undraw credit line with Fondo Latinoamericano de Reservas (FLAR), is 2.5 times de contributed capital.

Section IV. The currency composition of the foreign reserves is:

( in U$S millions)

Euros 615,9

Canadian Dollars 0,0

British Pounds 0,2

Japanese Yens 208,1

Swiss Francs 0,5

U.S. Dollars 5835,7

Total 6.660,4

***January 2009***

Section I.A. All figures are related to the Central Government - Central Bank consolidate.

In November 2006 the Government carried out some liability management operations aimed to extend the average maturity of the outstanding debt. The operations were, in one hand, the advanced redemption for the full amount of the outstanding debt with the IMF, and in the other hand the time reprofilement of the sovereign external debt. As a result, both the asset stock and the amount of debt service for the period 2008-2015 have fall considerably. While the first one is fully captured, the effect of the management operations is not reflected in the predetermined short-term net drains published here, because it only considers a time period of one year.

Section I.A. Referred to Central Bank reserve assets.

Section I.B. Include foreign currency deposits held at the public bank BROU by the Central Government and Central Bank's other assets in foreing currency.

Section II. Predetermined short term net drains (Outflow (-) Inflow (+) ) from contractual obligations or rights of the Authorities - Central Government - Central Bank consolidate - are reported in this section. The horizon covered is one year.

Section II.1. These inflows are referred to rights of the Central Bank respect to the financial system derived by loans provided by international agencies to the private sector and a credit of the Central Bank respect to public enterprises related to the 1991 external debt renegotiation.

Section II.2. Short position forward in US dollars.

Section II.2. Long position forward in US dollars.

Section II.3.1 The figures are referred to foreign currency deposits held at the monetary authorities by commercial banks in respect of the regulatory reserves/liquidity requirements.

Section III.3.3.a Undraw credit line with Fondo Latinoamericano de Reservas (FLAR), is 2.5 times de contributed capital.

Section IV. The currency composition of the foreign reserves is:

( in U$S millions)

Euros 615

Canadian Dollars 0

British Pounds 0

Japanese Yens 227

Swiss Francs 0

U.S. Dollars 5358

Total 6.202

***December 2008***

Section I.A. All figures are related to the Central Government - Central Bank consolidate.In November 2006 the Government carried out some liability management operations aimed to extend the average maturity of the outstanding debt. The operations were, in one hand, the advanced redemption for the full amount of the outstanding debt with the IMF, and in the other hand the time reprofilement of the sovereign external debt. As a result, both the asset stock and the amount of debt service for the period 2008-2015 have fall considerably. While the first one is fully captured, the effect of the management operations is not reflected in the predetermined short-term net drains published here, because it only considers a time period of one year.

Section I.A. Referred to Central Bank reserve assets.

Section I.B. Include foreign currency deposits held at the public bank BROU by the Central Government and Central Bank's other assets in foreing currency.

Section II. Predetermined short term net drains (Outflow (-) Inflow (+) ) from contractual obligations or rights of the Authorities - Central Government - Central Bank consolidate - are reported in this section. The horizon covered is one year.

Section II.1. These inflows are referred to rights of the Central Bank respect to the financial system derived by loans provided by international agencies to the private sector and a credit of the Central Bank respect to public enterprises related to the 1991 external debt renegotiation.Section II.2. Short position forward in US dollars.

Section II.2. Long position forward in US dollars.

Section II.3.1 The figures are referred to foreign currency deposits held at the monetary authorities by commercial banks in respect of the regulatory reserves/liquidity requirements. Section III.3.3.a Undraw credit line with Fondo Latinoamericano de Reservas (FLAR), is 2.5 times de contributed capital.

Section IV. The currency composition of the foreign reserves is:

( in U$S millions)

Euros 631

Canadian Dollars 0

British Pounds 0

Japanese Yens 226

Swiss Francs 205
U.S. Dollars 5256
Tota l6.317

***November 2008***

Section I.A. All figures are related to the Central Government - Central Bank consolidate.

In November 2006 the Government carried out some liability management operations aimed to extend the average maturity of the outstanding debt. The operations were, in one hand, the advanced redemption for the full amount of the outstanding debt with the IMF, and in the other hand the time reprofilement of the sovereign external debt. As a result, both the asset stock and the amount of debt service for the period 2008-2015 have fall considerably. While the first one is fully captured, the effect of the management operations is not reflected in the predetermined short-term net drains published here, because it only considers a time period of one year.

Section I.A. Referred to Central Bank reserve assets.

Section I.B. Include foreign currency deposits held at the public bank BROU by the Central Government and Central Bank's other assets in foreing currency.

Section II. Predetermined short term net drains (Outflow (-) Inflow (+) ) from contractual obligations or rights of the Authorities - Central Government - Central Bank consolidate - are reported in this section. The horizon covered is one year.

Section II.1. These inflows are referred to rights of the Central Bank respect to the financial system derived by loans provided by international agencies to the private sector and a credit of the Central Bank respect to public enterprises related to the 1991 external debt renegotiation.

Section II.2. Short position forward in US dollars.

Section II.2. Long position forward in US dollars.

Section II.3.1 The figures are referred to foreign currency deposits held at the monetary authorities by commercial banks in respect of the regulatory reserves/liquidity requirements.

Section III.3.3.a Undraw credit line with Fondo Latinoamericano de Reservas (FLAR), is 2.5 times de contributed capital.

Section IV. The currency composition of the foreign reserves is:

( in U$S millions)

| | |
|---|---|
| Euros | 753 |
| Canadian Dollars | 0 |
| British Pounds | 0 |
| Japanese Yens | 215 |
| Swiss Francs | 664 |
| U.S. Dollars | 4.169 |
| Total | 5.801 |

***October 2008***

Notes:

Section I.A. All figures are related to the Central Government - Central Bank consolidate.

In November 2006 the Government carried out some liability management operations aimed to extend the average maturity of the outstanding debt. The operations were, in one hand, the advanced redemption for the full amount of the outstanding debt with the IMF, and in the other hand the time reprofilement of the sovereign external debt. As a result, both the asset stock and the amount of debt service for the period 2008-2015 have fall considerably. While the first one is fully captured, the effect of the management operations is not reflected in the predetermined short-term net drains published here, because it only considers a time period of one year.

Section I.A. Referred to Central Bank reserve assets.

Section I.B. Include foreign currency deposits held at the public bank BROU by the Central Government and Central Bank's other assets in foreing currency.

Section II. Predetermined short term net drains (Outflow (-) Inflow (+) ) from contractual obligations or rights of the Authorities - Central Government - Central Bank consolidate - are reported in this section. The horizon covered is one year.

Section II.1. These inflows are referred to rights of the Central Bank respect to the financial system derived by loans provided by international agencies to the private sector and a credit of the Central Bank respect to public enterprises related to the 1991 external debt renegotiation.

Section II.2. Short position forward in US dollars.

Section II.2. Long position forward in US dollars.

Section II.3.1 The figures are referred to foreign currency deposits held at the monetary authorities by commercial banks in respect of the regulatory reserves/liquidity requirements.

Section III.3.3.a Undraw credit line with Fondo Latinoamericano de Reservas (FLAR), is 2.5 times de contributed capital.

Section IV. The currency composition of the foreign reserves is:

( in U$S millions)

| | |
|---|---|
| Euros | 884 |
| Canadian Dollars | 0 |
| British Pounds | 3 |
| Japanese Yens | 210 |
| Swiss Francs | 822 |
| U.S. Dollars | 4.069 |
| Total | 5.988 |

***September 2008***

Notes:

Section I.A. All figures are related to the Central Government - Central Bank consolidate.

In November 2006 the Government carried out some liability management operations aimed to extend the average maturity of the outstanding debt. The operations were, in one hand, the advanced redemption for the full amount of the outstanding debt with the IMF, and in the other hand the time reprofilement of the sovereign external debt. As a result, both the asset stock and the amount of debt service for the period 2008-2015 have fall considerably. While the first one is fully captured, the effect of the management operations is not reflected in the predetermined short-term net drains published here, because it only considers a time period of one year.

Section I.A.  Referred to Central Bank reserve assets.

Section I.B. Include  foreign currency deposits held at the public bank BROU by the Central Government and Central Bank's other assets in foreing currency.

Section II. Predetermined short term net drains (Outflow (-)  Inflow (+) ) from contractual obligations or rights of the Authorities - Central Government - Central Bank consolidate - are reported in this section. The horizon covered is one year.

Section II.1. These inflows are referred to rights of the Central Bank respect to the financial system derived by loans provided by international agencies to the private sector and a credit of the Central Bank respect to public enterprises related to the 1991 external debt renegotiation.

Section II.2. Short position forward in US dollars.

Section II.2. Long position forward in US dollars.

Section II.3.1 The figures are referred to foreign currency deposits held at the monetary authorities by commercial banks in respect of the regulatory reserves/liquidity requirements.

Section III.3.3.a Undraw credit line with Fondo Latinoamericano de Reservas (FLAR), is 2.5 times de contributed capital.

Section IV. The currency composition of the foreign reserves is:

( in U$S millions)

Euros 961

Canadian Dollars 0

British Pounds 4

Japanese Yens 196

Swiss Francs 842

U.S. Dollars 4.329

Total 6.332

***August 2008***

Section I.A. All figures are related to the Central Government - Central Bank consolidate.

In November 2006 the Government carried out some liability management operations aimed to extend the average maturity of the outstanding debt. The operations were, in one hand, the advanced redemption for the full amount of the outstanding debt with the IMF, and in the other hand the time reprofilement of the sovereign external debt. As a result, both the asset stock and the amount of debt service for the period 2008-2015 have fall considerably. While the first one is fully captured, the effect of the management operations is not reflected in the predetermined short-term net drains published here, because it only considers a time period of one year.

Section I.A.  Referred to Central Bank reserve assets.

Section I.B. Include  foreign currency deposits held at the public bank BROU by the Central Government and Central Bank's other assets in foreing currency.

Section II. Predetermined short term net drains (Outflow (-)  Inflow (+) ) from contractual obligations or rights of the Authorities - Central Government - Central Bank consolidate - are reported in this section. The horizon covered is one year.

Section II.1. These inflows are referred to rights of the Central Bank respect to the financial system derived by loans provided by international agencies to the private sector and a credit of the Central Bank respect to public enterprises related to the 1991 external debt renegotiation.

Section II.2. Short position forward in US dollars.

Section II.2. Long position forward in US dollars.

Section II.3.1 The figures are referred to foreign currency deposits held at the monetary authorities by commercial banks in respect of the regulatory reserves/liquidity requirements.

Section III.3.3.a Undraw credit line with Fondo Latinoamericano de Reservas (FLAR), is 2.5 times de contributed capital.

Section IV. The currency composition of the foreign reserves is:

( in U$S millions)

Euros 967

Canadian Dollars 0

British Pounds 0

Japanese Yens 197

Swiss Francs 849

U.S. Dollars 4.205

Total 6.218