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**Data Template on International Reserves and Foreign Currency Liquidity:  
An Update on the Initiative**

**Prepared by the Statistics Department  
International Monetary Fund**

## **DATA TEMPLATE ON INTERNATIONAL RESERVES AND FOREIGN CURRENCY LIQUIDITY: AN UPDATE ON THE INITIATIVE**

As called for by the strengthened Special Data Dissemination Standard (SDDS), 43 of 47 SDDS-subscribing countries have begun disseminating data on the template on international reserves and foreign currency liquidity. The template data provide the most comprehensive and timely information on international reserves and related obligations available to the public to date.

The Executive Board at its March 23, 1999 meeting made the template part of the SDDS, with a transition period to run through March 31 of this year. Following the end of the transition period, SDDS-subscribing countries were to begin disseminating the template data on a monthly basis, with up to a one-month lag. Thus, the first set of template data for end-April 2000 were to be disseminated by the end of May 2000.

A review of disseminated templates suggests that most countries have provided comprehensive data on their international reserves and related items. As called for in the data template, most countries are disseminating data covering both the monetary authorities and the central government. These data show the authorities' liquid foreign currency resources (encompassing official reserve assets and other foreign currency assets), their short-term foreign currency obligations (including those arising from foreign currency liabilities, financial derivative positions, and other obligations), and short-term contingent foreign currency liabilities. Detailed supplementary information also appears in most countries' templates.

Countries have informed the IMF that, to compile the template data, they have taken steps to strengthen their existing data collection systems so they could provide the more detailed data and on a more frequent basis. They also have established coordination mechanisms to gather data from various sources to meet the coverage specified in the template and to reconcile accounting practices used in the data-providing agencies with the underlying concepts of the template. Countries have also noted that, as they gain experience in compiling the template data, the coverage will improve.

All of the countries have chosen the Internet as the medium of dissemination, with the template data posted on the websites of their central banks or their finance ministries and hyperlinked to the Fund's Dissemination Standards Bulletin Board (DSBB), which is accessible to the general public at <http://debb.imf.org>.

Thirty-one of the countries disseminating the data have adopted the sample reporting form that the IMF has developed to facilitate such reporting and to promote data comparability among countries. The Executive Board approved the use of the sample form in its review of the Fund's Data Standards Initiatives on March 29, 2000. Other countries have presented the data in modified formats.

Twenty-eight of the countries have released the data in U.S. dollars. The member states of the Eurosystem have disseminated their data in euros, and others have presented their data in their national currencies.

The four SDDS-subscribing countries that have not yet disseminated the template data cite technical problems or resource constraints as having temporarily delayed their plans to comply.

One non-SDDS subscribing country has disseminated the template data on its central bank's website.

As endorsed by the Executive Board at its March 29, 2000 meeting to review the Fund's data standards initiatives, the IMF intends to redisseminate countries' template data in a common database on the Fund's external website. A common database presented in a common format and in a common currency would enhance comparability of the template data among countries, facilitate access by market participants and other users, and foster greater transparency. The common data format will be that of the sample form developed by the IMF and the common currency will be the U.S. dollar. The database is expected to become operational soon after the end of September of this year.

In addition to current data, the IMF database will also present historical (time series) information on countries' data template and by selected data categories. To facilitate users' viewing, printing, and downloading of the information, the template data available in the IMF external website will be presented in several ways. For example, countries' current data will be accessible in html format, and historical (time series) data will be shown in both pdf and csv (spreadsheet compatible) formats.