



GFS Notice of Decision

1.34 Clarification on Reserve Position in IMF

GFS Notice of Decision:

The updated GFSM will revise the definitions and descriptions of reserve positions and reserve tranche positions in the IMF, which will bring the GFSM in line with the [draft BPM7](#) and [draft 2025 SNA](#). The updated GFSM will clarify that a member country's reserve position in the IMF should be recorded under deposits, and that where classifying the reserve position in the IMF by original maturity is deemed necessary, it should be categorized as long-term, consistent with the nature of its main component, the reserve tranche. In addition, the updated GFSM will include a specific "of which" category of currency and deposits to record reserve positions in the IMF.

GFS Related Documents:

GFS Proposed Recommendations Document	GFSM PR 1.34
GFS Discussion Note	Not applicable
GFS Global Consultations	July 2025
Discussions at GFSAC Meeting(s)	October 2025
SNA/BPM Related Documents:	
Guidance/Issue Note	BPM Clarification Note
Global Consultation(s)	BPM Consultation: August 2021
Discussions at the AEG/BOPCOM¹ Meeting(s)	BOPCOM: March 2020 ; October 2017

¹ AEG = Advisory Expert Group on National Accounts, BOPCOM = Balance of Payments Committee