















IV. Memo items

(1) To be reported with standard periodicity and timeliness <sup>2</sup>	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16
(a) short-term domestic currency debt indexed to the exchange rate														
(b) financial instruments denominated in foreign currency and settled by other means (e.g., in domestic currency) <sup>3</sup>														
—derivatives (forwards, futures, or options contracts)														
—short positions														
—long positions														
—other instruments														
(c) pledged assets <sup>14</sup>														
—included in reserve assets														
—included in other foreign currency assets														
(d) securities lent and on repo <sup>15</sup>														
—lent or repoed and included in Section I														
—lent or repoed but not included in Section I														
—borrowed or acquired and included in Section I														
—borrowed or acquired but not included in Section I														
(e) financial derivative assets (net, marked to market) <sup>5</sup>														
—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)														
—currencies in SDR basket	17,518.00	18,306.00	18,584.00	18,810.00	18,485.00	18,324.00	18,023.00	17,219.00	16,424.00	17,113.38	16,406.00	15,634.28	14,638.00	14,377.00
—currencies not in SDR basket	16,371.00	17,101.00	17,393.00	17,567.00	17,279.00	17,105.00	16,848.00	16,734.00	15,998.00	16,835.90	16,156.00	15,390.72	14,405.00	13,978.00
—by individual currencies (optional)	1,146.00	1,205.00	1,191.00	1,243.00	1,205.00	1,219.00	1,175.00	485.00	427.00	277.48	250.00	243.56	233.00	398.00



## 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. See definition of monetary authorities in paragraph 21 of the *Guidelines*.
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, 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, 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). Results of the stress-tests 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 reposed 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

### February 2016

Notes:

/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.

From July 2012 includes other Central Government deposits at BROU

/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 US\$ millions)

Euros51

Canadian Dollars3

British Pounds0

Japanese Yens0

Swiss Francs185

U.S. Dollars13.500

Yuans Offshore208

Total13.947

#### January 2016

Notes:

/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.

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/3 Include foreign currency deposits held at the public bank BROU by the Central Government and Central Bank's other assets in foreing currency.

From July 2012 includes other Central Government deposits at BROU

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/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 US\$ millions)

Euros191

Canadian Dollars0  
British Pounds1  
Japanese Yens0  
Swiss Francs3  
U.S. Dollars13.740  
Yuans Offshore233  
Total14.169

#### December 2015

Notes:

/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.

From July 2012 includes other Central Government deposits at BROU

/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 US\$ millions)

Euros191  
Canadian Dollars0  
British Pounds1  
Japanese Yens0  
Swiss Francs3  
U.S. Dollars13.740  
Yuans Offshore233  
Total14.169

#### November 2015

Notes:

/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.

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/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 US\$ millions)

Euros133

Canadian Dollars0

British Pounds1

Japanese Yens0

Swiss Francs3

U.S. Dollars15.552

Yuans Offshore244

Total15.935

#### October 2015

Notes:

/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.

From July 2012 includes other Central Government deposits at BROU

/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 US\$ millions)

Euros136,61

Canadian Dollars0,53

British Pounds0,94

Japanese Yens0,42

Swiss Francs3,12

U.S. Dollars16.220,06

Yuans Offshore272,23

Total16.633,91

#### September 2015

/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.

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/3 Include foreign currency deposits held at the public bank BROU by the Central Government and Central Bank's other assets in foreing currency.

From July 2012 includes other Central Government deposits at BROU

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/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 US\$ millions)

Euros144,00

Canadian Dollars-2,00

British Pounds1,00

Japanese Yens0,00

Swiss Francs3,00

U.S. Dollars15.372,00

Yuans Offshore417,00

Total15.936,00

## August 2015

/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.

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From July 2012 includes other Central Government deposits at BROU

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/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 US\$ millions)

Euros149,00

Canadian Dollars87,00

British Pounds0,00

Japanese Yens2,00

Swiss Francs3,00

U.S. Dollars16.102,00

Yuans Offshore411,00

Total16.755,00

## July 2015

/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.

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From July 2012 includes other Central Government deposits at BROU

/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.

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/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 US\$ millions)

Euros132,00

Canadian Dollars607,00

British Pounds0,00

Japanese Yens1,00

Swiss Francs3,00

U.S. Dollars16.237,00

Yuans Offshore579,00

Total17.560,00

#### June 2015

/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.

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/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 US\$ millions)

Euros145,00

Canadian Dollars643,00

British Pounds0,00  
Japanese Yens2,00  
Swiss Francs3,00  
U.S. Dollars16.477,00  
Yuans Offshore580,00  
Total17.850,00

#### May 2015

/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.

From July 2012 includes other Central Government deposits at BROU

/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 US\$ millions)

Euros141  
Canadian Dollars636  
British Pounds0  
Japanese Yens2  
Swiss Francs3  
U.S. Dollars16.661  
Yuans Offshore579  
Total18.022

#### April 2015

/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 foreign currency.

From July 2012 includes other Central Government deposits at BROU

/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.

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/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 US\$ millions)

Euros135

Canadian Dollars656

British Pounds0

Japanese Yens2

Swiss Francs3

U.S. Dollars16.949

Yuans Offshore575

Total18.320

#### **March 2015**

/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 foreign currency.

From July 2012 includes other Central Government deposits at BROU

/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.

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/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 US\$ millions)

Euros106,00

Canadian Dollars631,00

British Pounds0,00

Japanese Yens2,00

Swiss Francs3,00

U.S. Dollars16.813,00

Yuans Offshore572,00

Total18.127,00

## January 2015

/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.

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/3 Include foreign currency deposits held at the public bank BROU by the Central Government and Central Bank's other assets in foreing currency.

From July 2012 includes other Central Government deposits at BROU

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/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 US\$ millions)

Euros105

Canadian Dollars641

British Pounds0  
Japanese Yens1  
Swiss Francs6  
U.S. Dollars15.756  
Yuans Offshore512  
Total17.022