# **International Reserves and Foreign Currency Liquidity**

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

End-June 2007

	Bank of Finland	Central Government	Total
A. Official reserve assets			
	5350		5350
(1) Foreign currency reserves (in convertible foreign currencies)	4307		4307
(a) Securities	4092		4092
of which: issuer headquartered in reporting country but located abroad	7		7
(b) total currency and deposits with: 1	215		215
(i) other national central banks, BIS and IMF	46	)	46
(ii) banks headquartered in the reporting country	105		105
of which: located abroad	105		105
(iii) banks headquartered outside the reporting country	64		64
of which: located in the reporting country	0		0
(2) IMF reserve position	109		109
(3) SDRs	172		172
(4) gold (including gold deposits and, if appropriate, gold swapped)	757		757
- volume in fine troy ounces	2		2
(5) other reserve assets (specify)	4		4
- financial derivatives	4		4
- loans to nonbank nonresidents	0		0
- other	0		0
B. Other foreign currency assets (specify)	1178	311	1488
- securities not included in official reserve assets	1127	C	1127
- deposits not included in official reserve assets	48	C	48
- loans not included in official reserve assets	0	C	0
- financial derivatives not included in official reserve assets	0	311	311
- gold not included in official reserve assets	0	C	O
- other	2	C	2

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

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

End-June 2007

			Bank of Finland			Central Government				Total				
			Maturity breakdown		Maturity breakdown			Maturity breakdown			'n			
				(residual maturity)				(residual maturity)			(residual	maturity)	ı	
			Total	month	More than 1 month and up to 3 months	3 months and up to	Lotai	Up to 1 month	1 month	More than 3 months and up to 1 year	Total	month	1 month	More than 3 months and up to 1 year
1.	Foreign currency loans, securities and deposits		0	0	0	0	-711	0	-96	-616		0	-96	
	- outflows (-)	Principal	0	0	0	0	-568		0.	-487	-568		-81	-487
		Interest	0	0	0	0	-144	0	-15	-128	-144	0	-15	-128
	- inflows (+)	Principal	0	0	0	0	0	0	0	0	0	0	0	0
		Interest	0	0	0	0	0	0	0	0	0	0	0	0
2.	Aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including													
	the forward leg of currency swaps)		0	0	0	0	705	0	103	602	705	0	103	602
	(a) Short positions ( - )		0	0	0	0	0	0	0	0	0	0	0	0
	(b) Long positions (+)		0	0	0	0	705	0	103	602	705	0	103	602
3.	Other (specify)		-70		0	0	0	0	0	0	-70			0
	<ul> <li>outflows related to repos (-)</li> </ul>		-70	-70	0	0	0	0	0	0	-70	-70	0	0
	<ul> <li>inflows related to reverse repos (+)</li> </ul>		0	0	0	0	0	0	0	0	0	0	0	0
1	- trade credit (-)		0	0	0	0	0	0	0	0	0	0	0	0
	- trade credit (+)		0	0	0	0	0	0	ŭ	0	0	0	0	0
1	- other accounts payable (-)		0	0	0	0	0	0		0	0	0	0	0
<u> </u>	- other accounts receivable (+)		0	0	0	0	0	0	0	0	0	0	0	0

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

End-June 2007

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

#### IV Memo items, EUR million

End-June 2007

(a) short-term domestic currency debt indexed to the exchange rate 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		Bank of Finland	Central Government	Total
(b) financial instruments denominated in foreign currency and settled by other means (e.g., in domestic currency)  - nondeliverable forwards  - short positions - long positions - other instruments  (c) piedged assets - included in reserve assets - included in other foreign currency - lent or repoed and included in Section I - on 0 - on 0 - lent or repoed but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and includ	(1) To be reported with standard periodicity and timeliness:			
and settled by other means (e.g., in domestic currency) - nondeliverable forwards - short positions - long positions - other instruments - other or other foreign currency assets - included in reserve assets - included in reserve assets - included in other foreign currency assets - included in other foreign currencies - lent or repoed and included in Section I - on other on other foreign currencies - borrowed or acquired but not included in Section I - borrowed or acquired and included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section	(a) short-term domestic currency debt indexed to the exchange rate	0	0	0
and settled by other means (e.g., in domestic currency)  - nondeliverable forwards - short positions - long positions - other instruments  (c) pledged assets - included in reserve assets - included in reserve assets - included in other foreign currency assets  (d) securities lent and on repo - lent or repoed and included in Section I - lent or repoed and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired and included in Section I - borr	(b) financial instruments denominated in foreign currency	0	0	C
- short positions - long positions - other instruments  (c) pledged assets - included in reserve assets - included in reserve assets - included in reserve assets - included in other foreign currency assets  (d) securities lent and on repo - lent or repoed and included in Section I - lent or repoed and included in Section I - lent or repoed but not included in Section I - borrowed or acquired and included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired and included in Section I - borrowed or	and settled by other means (e.g., in domestic currency)		U	٥
- other instruments 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	- nondeliverable forwards	0	0	C
cother instruments	- short positions	0	0	C
(c) pledged assets - included in reserve assets - included in other foreign currency assets (d) securities lent and on repo - lent or repoed and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired but not included in Section I - forwards - futures - options - other (f) derivatives (forward, futures, or options contracts) that have a residual maturity greater than one year, which are subject to margin calls aggregate short and long positions (-) (b) long positions (+) - aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency (a) short positions (b) long positions (b) long positions (c) constants (d) constan	- long positions	0	0	C
- included in reserve assets - included in other foreign currency assets  (d) securities lent and on repo - lent or repoed and included in Section I - lent or repoed but not included in Section I - borrowed or acquired and included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - forwards - forwards - forwards - options - other - options options ontracts) - 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 (+) - 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  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	- other instruments	0	0	(
- included in other foreign currency assets  (d) securities lent and on repo - lent or repoed and included in Section I - lent or repoed but not included in Section I - borrowed or acquired and included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borrowed or acquired and included in Section I - borr	(c) pledged assets	0	0	(
(d) securities lent and on repo	- included in reserve assets	0	0	(
- lent or repoed and included in Section I - lent or repoed but not included in Section I - borrowed or acquired and included in Section I - borrowed or acquired but not included in Section I - borrowed or acquired but not included in Section I  (e) financial derivative assets (net, marked to market) - forwards - futures - swaps - options - other  (f) derivatives (forward, futures, or options contracts) that have a residual maturity greater than one year, which are subject to margin calls aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps)  (a) short positions (-) (b) long positions of options in foreign currencies vis-à-vis the domestic currency (a) short positions (i) bought puts (ii) written calls  - lent or repoed but not included in Section I 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	- included in other foreign currency assets	0	0	C
- lent or repoed but not included in Section I - borrowed or acquired and included in Section I - borrowed or acquired but not included in Section I  (e) financial derivative assets (net, marked to market) - forwards - futures - swaps - options - other  (f) derivatives (forward, futures, or options contracts) that have a residual maturity greater than one year, which are subject to margin calls aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps)  (a) short positions (+) - 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  (b) long positions  (c) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	(d) securities lent and on repo	23	0	23
- borrowed or acquired and included in Section I - borrowed or acquired but not included in Section I  (e) financial derivative assets (net, marked to market)  - forwards - futures - swaps - swaps - options - other  (f) derivatives (forward, futures, or options contracts) that have a residual maturity greater than one year, which are subject to margin calls aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps)  (a) short positions (-) (b) long positions of options in foreign currencies vis-à-vis the domestic currency  (a) short positions (i) bought puts (ii) written calls  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	- lent or repoed and included in Section I	-70	0	-70
- borrowed or acquired but not included in Section I  (e) financial derivative assets (net, marked to market)  - forwards  - futures  - swaps  - options  - other  (f) derivatives (forward, futures, or options contracts) that have a residual maturity greater than one year, which are subject to margin calls.  - aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps)  (a) short positions (-)  - 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  (b) long positions  (c) 0  (d) 0  (d) 0  (e) financial derivative assets (net, marked to market)  5  311  0  0  0  0  0  2877  0  2877  0  0  0  2877  0  0  0  0  0  0  0  0  0  0  0  0				C
(e) financial derivative assets (net, marked to market) - forwards - futures - swaps - swaps - options - other  (f) derivatives (forward, futures, or options contracts) that have a residual maturity greater than one year, which are subject to margin calls aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps) (a) short positions (+) - aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency (a) short positions (+) - aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency (a) short positions (i) bought puts (ii) written calls  (b) long positions  5 311  0 0 0 0 0 2877  2877  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	- borrowed or acquired and included in Section I		0	C
- forwards - futures - swaps - options - other  (f) derivatives (forward, futures, or options contracts) that have a residual maturity greater than one year, which are subject to margin calls aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps)  (a) short positions (-) (b) long positions of options in foreign currencies vis-à-vis the domestic currency (a) short positions (i) bought puts (ii) written calls (b) long positions  0 0 0 2877  2877  0 0 0 2877  0 0 0 2877  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0				93
- futures - swaps - swaps - options - other  (f) derivatives (forward, futures, or options contracts) that have a residual maturity greater than one year, which are subject to margin calls aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps)  (a) short positions (-) (b) long positions (+) - 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  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	(e) financial derivative assets (net, marked to market)	5	311	316
- swaps - options - other  (f) derivatives (forward, futures, or options contracts) that have a residual maturity greater than one year, which are subject to margin calls aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps) (a) short positions (-) (b) long positions (+) - aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency (a) short positions (i) bought puts (ii) written calls (b) long positions	- forwards	0	0	C
- options - other  (f) derivatives (forward, futures, or options contracts) that have a residual maturity greater than one year, which are subject to margin calls aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps)  (a) short positions (-) (b) long positions (+) - aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency  (a) short positions (i) bought puts (ii) written calls (b) long positions  0 0 0 2877  0 0 0 2877  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	- futures			C
- other  (f) derivatives (forward, futures, or options contracts) that have a residual maturity greater than one year, which are subject to margin calls.  - aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps)  (a) short positions (-) (b) long positions (+)  - aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency  (a) short positions (i) bought puts (ii) written calls (b) long positions  (b) long positions  (c) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	· '			316
(f) derivatives (forward, futures, or options contracts) that have a residual maturity greater than one year, which are subject to margin calls.  - aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps)  (a) short positions (-) (b) long positions (+)  - aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency (a) short positions (i) bought puts (ii) written calls (b) long positions  (c) contracts  0 2877  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0				0
that have a residual maturity greater than one year, which are subject to margin calls.  - aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps)  (a) short positions (-) (b) long positions (+)  - aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency  (a) short positions (i) bought puts (ii) written calls (b) long positions  10 2877  2877  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0	0	C
that have a residual maturity greater than one year, which are subject to margin calls.  - aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps)  (a) short positions ( – )  (b) long positions (+)  - aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency  (a) short positions  (i) bought puts  (ii) written calls  (b) long positions  (c) contact than one year, which are subject to margin calls.  0 2877  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0	2877	2877
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				
(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  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0	2877	2877
(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  0 2877  0 0  0 0  0 0  0 0  0 0  0 0  0 0	, , , , , , , , , , , , , , , , , , , ,			
- aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency  (a) short positions (i) bought puts (ii) written calls (b) long positions  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			0	007
domestic currency		0	2877	2877
(a) short positions       0       0         (i) bought puts       0       0         (ii) written calls       0       0         (b) long positions       0       0		0	0	(
(i)       bought puts       0       0         (ii)       written calls       0       0         (b)       long positions       0       0				C
(ii) written calls 0 0 0 (b) long positions 0 0				
(b) long positions 0 0				(
	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \			(
(i) bought calls 0 0		0		
(ii) written puts 0 0	1	·		
(2) To be disclosed less frequently (quarterly), 2007Q1:		0	<u> </u>	
(a) currency composition of reserves (by groups of currencies) 5551		5551		5551
- currencies in SDR basket 5529				5529
- currencies not in SDR basket				23