International Reserves and Foreign Currency Liquidity

Released on 31 January, 2005

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

End-December 2004

	Bank of Finland	Central Government	Total
A. Official reserve assets	9551		9551
(1) Foreign currency reserves (in convertible foreign currencies)	8458		8458
(a) Securities	6763		6763
of which: issuer headquartered in reporting country but located abroad	28		28
(b) total currency and deposits with:	1695		1695
(i) other national central banks, BIS and IMF	163		163
(ii) banks headquartered in the reporting country	207		207
of which: located abroad	207		207
(iii) banks headquartered outside the reporting country	1325		1325
of which: located in the reporting country	0		0
(2) IMF reserve position	463		463
(3) SDRs	122		122
(4) gold (including gold deposits and, if appropriate, gold swapped)	507		507
- volume in fine troy ounces	2		2
(5) other reserve assets (specify)	1		1
- financial derivatives	1		1
- loans to nonbank nonresidents	0		0
- other	0		0
B. Other foreign currency assets (specify)	695	-1116	-421
- securities not included in official reserve assets	608	0	608
- deposits not included in official reserve assets	86	0	86
- loans not included in official reserve assets	0	0	0
- financial derivatives not included in official reserve assets	1	-1116	-1115
- gold not included in official reserve assets	0	0	0
- other	0	0	0

Discrepancies may arise from rounding.

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

End-December 2004

		Bank of Finland				Central Government				Total			
		Total	Maturity breakdown (residual maturity): Up to 1 month	More than 1 month and up to 3 months	More than 3 months and up to 1 year	Total	Maturity breakdown (residual maturity): Up to 1 month	More than 1 month and up to 3 months	More than 3 months and up to 1 year	Total	Maturity breakdown (residual maturity): Up to 1 month	More than 1 month and up to 3 months	More than 3 months and up to 1 year
1. Foreign currency loans, securities and deposits		0	0	0	0	-1693	-653	-636	-404	-1693	-653	-636	-404
- outflows (-)	Principal	0	0	0	0	-1427	-648	-524	-255	-1427	-648	-524	-255
	Interest	0	0	0	0	-265	-5	-112	-148	-265	-5	-112	-148
- 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 cur-rency swaps)		0	0	0	0	1623	651	613	359	1623	651	613	359
(a) Short positions (-)		0	0	0	0	-4	0	-4	0	-4	0	-4	0
(b) Long positions (+)		0	0	0	0	1627	651	618	359	1627	651	618	359
3. Other (specify)		-929	-929	0	0	0	0	0	0	-929	-929	0	0
- outflows related to repos (-)		-929	-929	0	0	0	0	0	0	-929	-929	0	0
- inflows related to reverse repos (+)		0	0	0	0	0	0	0	0	0	0	0	0
- trade credit (-)		0	0	0	0	0	0	0	0	0	0	0	0
- trade credit (+)		0	0	0	0	0	0	0	0	0	0	0	0
- other accounts payable (-)		0	0	0	0	0	0	0	0	0	0	0	0
- other accounts receivable (+)		0	0	0	0	0	0	0	0	0	0	0	0

Discrepancies may arise from rounding.

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

End-December 2004

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

Discrepancies may arise from rounding.

IV. Memo items, EUR million

End-December 2004

	Bank of Finland	Central Government	Total
(1) To be reported with standard periodicity and timeliness:			
(a) short-term domestic currency debt indexed to the exchange rate	0	0	0
(b) financial instruments denominated in foreign currency and settled by other means (e.g., in domestic currency)	0	0	0
- nondeliverable forwards	0	0	0
- short positions	0	0	0
- long positions	0	0	0
- other instruments	0	0	0
(c) pledged assets	0	0	0
- included in reserve assets	0	0	0
- included in other foreign currency assets	0	0	0
(d) securities lent and on repo	333	0	333
- lent or repoed and included in Section I	-929	0	-929
- lent or repoed but not included in Section I	0	0	0
- borrowed or acquired and included in Section I	0	0	0
- borrowed or acquired but not included in Section I	1262	0	1262
(e) financial derivative assets (net, marked to market)	2	-1116	-1114
- forwards	0	0	0
- futures	0	0	0
- swaps	2	-1116	-1114
- options	0	0	0
- other	0	0	0
(f) derivatives (forward, futures, or options contracts) that have a residual maturity greater than one year, which are subject to margin calls.	0	5238	5238
- 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	5238	5238
(a) short positions (–)	0	-51	-51
(b) long positions (+)	0	5289	5289
- aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency	0	0	0
(a) short positions	0	0	0
(i) bought puts	0	0	0
(ii) written calls	0	0	0
(b) long positions	0	0	0
(i) bought calls	0	0	0
(ii) written puts	0	0	0
(2) To be disclosed less frequently (quarterly), 2004Q3:			
(a) currency composition of reserves (by groups of currencies)	9356		9356
- currencies in SDR basket	5810		5810
- currencies not in SDR basket	3546		3546

Discrepancies may arise from rounding.