

*1 Liquid liabilities (including nonmarketable, convertible, medium-term U.S. Treasury securities) to foreign official agencies (net increase (-))

15. Decrease (+) or increase (-) in U.S. official reserve assets

(a) IMF gold tranche position¹

(b) Convertible currencies

(c) Gold²

16. Other transactions (derived as residual)

MEMORANDUM ITEMS

A. Balance on liquidity basis:

Increase in U.S. official reserve assets and decrease in liquid liabilities to all foreigners (lines 13, 14, and 15 with sign reversed)

B. Balance on basis of official reserve transactions:

Increase in U.S. official reserve assets and decrease in liquid and certain nonliquid liabilities to foreign official agencies (lines 14 and 15 and parts of lines 11 and 12 and certain other nonliquid liabilities to foreign central banks and official agencies with sign reversed)

¹ Preliminary.

² Revised.

³ Less than \$500,000.

* Liquid liabilities include foreign deposits in U.S. banks, private marketable debt obligations such as certificates of deposits and bankers' acceptances, with an original maturity of less than 1 year, and marketable or convertible U.S. Government obligations. Government liabilities to foreign official

organizations also include gold liabilities to the IMF. The distinction between liquid liabilities to foreign private and those to foreign official accounts is based on records of banks located in the United quarter of 1965.

Source: U.S. Department of Commerce, Office of Business Economics.