

Supplement to

**BANKING &  
MONETARY  
STATISTICS**

SECTION 14

Gold

**BOARD OF GOVERNORS OF THE  
FEDERAL RESERVE SYSTEM**

# Preface

In 1943 the Board of Governors published *Banking and Monetary Statistics* to make available in one place and on a uniform basis major series relating to banking, monetary, and other financial developments. The statistics usually covered the period from 1914, when the Federal Reserve System was established, through December 1941.

To bring together for the period since 1941 the most important series in that volume, to revise the data previously published, and to present new series, the Board is publishing a series of pamphlets. Most of these pamphlets correspond to sections in *Banking and Monetary Statistics*, but some may cover new subjects. Most of the data included in these pamphlets have already been published in the

*Federal Reserve Bulletin*, and current figures for most of the series are published in it each month. In some instances, however, the type of presentation may vary considerably from that in the *Bulletin*.

This is one of the new pamphlets. As in *Banking and Monetary Statistics*, there is a brief description of the purpose and history of the data, the sources of the figures and the methods by which they were compiled, and other facts to guide the reader in using the figures. Much of the information that is customarily included in footnotes to tables has been incorporated in the text. Footnotes have been used for the most part to call the reader's attention to any lack of comparability of items over the period covered.

Board of Governors  
of the Federal Reserve System

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## 14. GOLD

The statistics in this Section relate to the U. S. gold stock; U. S. foreign gold transactions; the distribution of gold reserves of central banks and governments of the free world; and the volume of the gold and short-term dollar assets and U. S. Government bonds and notes owned by these countries and by international organizations.

### U. S. GOLD STOCK

Before January 30, 1934, the gold stock of the United States consisted of gold coin in circulation in the United States and gold held by the Treasury and the Federal Reserve Banks. On that date, title to all gold owned by Federal Reserve Banks was transferred to the U. S. Government, while by a series of Executive orders in 1933 gold coin was retired from circulation. Since January 30, 1934, the U. S. gold holdings have included the Treasury gold stock and gold in the Exchange Stabilization Fund of the Secretary of the Treasury.

Most of the Treasury gold stock, shown in Table 1, is held as security against a corresponding amount of gold certificates or gold certificate credits issued to the Federal Reserve Banks, for which the Treasury receives credit in its deposit account. This gold constitutes the monetary gold reserves behind the Federal Reserve note and deposit liabilities.<sup>1</sup> A small amount of gold (\$156 million) is held as a reserve against United States notes, and the

remainder (\$121 million on June 30, 1962) is described as "balance of gold" in the "Daily Statement of the U. S. Treasury."

The Exchange Stabilization Fund was established under the Gold Reserve Act of 1934 with a capital of \$2 billion appropriated from the increment resulting from the reduction in the gold content of the dollar. This total was divided into two portions: one, amounting to \$1.8 billion, was considered inactive; the remainder was held as a working balance.

From 1934 until February 1947 the assets (entirely in gold) of the inactive portion of the Fund were included as a separate part of the Treasury gold stock; no gold certificates or gold certificate credits were issued against this gold.

In February 1947 the United States used the inactive portion (\$1.8 billion) of the Fund to pay a part of its subscription to the International Monetary Fund, in accordance with the Bretton Woods Agreement Act. However, only 25 per cent of the subscription (\$687.5 million) was required to be paid in gold; the remainder was paid in U. S. dollar funds and nonnegotiable, non-interest-bearing special U. S. notes, and the Treasury was reimbursed by transfer of the remaining \$1.1 billion of gold from the Exchange Stabilization Fund.

The Treasury conducts most of its gold transactions with foreign monetary authorities through the Exchange Stabilization Fund. The Federal Reserve Bank of New York acts as the Fund's fiscal agent in these transactions. There are shifts of gold back and forth between the Fund and the Treasury gold stock to carry out these transactions. The assets of the Fund, including accumulated net earnings, were \$340

<sup>1</sup> For a discussion of the relation of reserve banking to gold see *The Federal Reserve System: Purposes and Functions* (Washington, D. C., 1961), pp. 165-76; "Member Bank Reserves and Related Items," Section 10 of *Supplement to Banking and Monetary Statistics* (1962); and *Annual Report of the Board of Governors of the Federal Reserve System for 1958*, pp. 11-17.

million at the end of 1961, of which \$58 million was in gold.<sup>2</sup>

Changes in the U. S. gold stock are accounted for mainly by gold transactions between the United States and foreign monetary authorities. Sales of gold by the Treasury for use in industry and the arts in the United States and Treasury purchases of gold from new production are also reflected in the data.

The figures for net gold imports or exports shown in Table 1 are compiled by the Department of Commerce. The figures for earmarked gold, not included in the U. S. gold stock, represent gold held by the Federal Reserve Banks for foreign and international accounts. The combined net change in these two items does not always correspond closely with the data on U. S. foreign gold transactions for a given period (Table 2), in part because there are frequent lags in the statistics on imports and exports of gold. Also at times the Treasury may hold some gold under earmark abroad. Furthermore the statistics include—in addition to gold imported for sale to the United States or for earmark at the Federal Reserve Banks and exports of gold sold by the United States or from earmark—gold imported for refining and subsequent re-export.

#### **NET GOLD PURCHASES OR SALES BY THE UNITED STATES**

The United States buys gold from and sells gold to foreign governments, central banks, and by specific agreement, international organizations, for the settlement of international balances or for other legitimate monetary purposes, at the established rate of \$35 per fine troy ounce (exclusive of handling charges).

Table 2 shows data for net gold purchases or sales by the United States, by countries, annually for the period 1945-60 and quarterly

beginning with 1950. These data are published by the Treasury.

#### **GOLD RESERVES OF CENTRAL BANKS AND GOVERNMENTS**

Table 3 shows quarterly data for gold reserves of 44 countries and one international and two regional organizations, as well as world totals. During World War II it was difficult to obtain reliable information on gold reserves, since many countries did not disclose their official holdings and a number of others reported figures that failed to disclose the full extent of their holdings. Hence no attempt has been made to show holdings before December 1945.

In most foreign countries the central bank or bank of issue holds the country's gold reserves, but in several—mainly in Europe—both the central bank and an exchange stabilization fund or similar governmental authority hold the reserves. In others—Canada and the United Kingdom, for example—such authorities (the Exchange Fund Account and the Exchange Equalization Account) hold all of the gold reserves.

The source of the gold reserve figures for most countries and the Bank for International Settlements has been either the balance sheet or statistical bulletin of the central bank. Figures for the International Monetary Fund and several countries have been obtained from the Fund's monthly bulletin, *International Financial Statistics*. Although most figures given are for the end of the month, figures for several countries, particularly Asian countries that do not issue end-of-month reports, refer to the last report date of the month.

Gold reserves have been reported in three ways—in the currency of the country, in weight units, or in U. S. dollars. Reserves reported in foreign currencies have been converted into dollars at rates which result in a valuation of \$35 per fine ounce. Where gold reserves have been reported in weight units, the conversions have been made at the rate of \$35 per fine ounce.

<sup>2</sup> The gold in the Fund is not included in statistics on gold stock (Treasury gold) in the Federal Reserve weekly release (H.4.1.), "Factors Affecting Bank Reserves and Condition Statement of F. R. Banks"; in the table "Member Bank Reserves, Reserve Bank Credit, and Related Items" published in the *Federal Reserve Bulletin*; in the "Circulation Statement of United States Money" or the "Daily Statement of the U. S. Treasury" published by the Treasury.

The figures for estimated total world reserves represent reported gold holdings of central banks and governments and of regional and international organizations; unpublished holdings of various central banks and governments; estimated holdings of the U. K. Exchange Equalization Account; and estimated official holdings of countries from which no reports have been received. The figures do not include amounts for the U.S.S.R., other Eastern European countries, or China Mainland.

The figures for the most part represent physical gold, in the form of coin or bullion, held either at home or abroad. A number of European countries have gold deposited with the Bank for International Settlements, and they include these deposits as part of their gold reserves. To avoid overstating total world reserves, therefore, the figures included in Table 3 for the BIS represent the Bank's gold assets net of gold deposit liabilities.

#### **GOLD RESERVES AND DOLLAR HOLDINGS OF FOREIGN COUNTRIES AND INTERNATIONAL ORGANIZATIONS**

Table 4 provides data for foreign gold reserves and holdings of short-term dollar assets and for foreign holdings of U. S. Government bonds and notes, quarterly beginning with the end of 1949.

For all but three countries the data for gold and short-term dollar assets shown in Table 4 represent a combination of data for gold reserves as shown in Table 3 of this Section and the figures for short-term liabilities to foreigners as published in Tables 1-A through 1-D in "International Finance," Section 15 of *Supplement to Banking and Monetary Statistics*. The

three exceptions are Japan, Panama, and the United Kingdom, for which gold reserves are not shown separately in Table 3. Panama has only a nominal amount of official gold holdings, and thus the figures shown in Table 4 for this country represent short-term dollar assets only.

The areas shown in Table 4 of this Section differ from those in Tables 1-A through 1-D, of Section 15; in the tables in Section 15, Europe includes Eastern as well as Western Europe, and Latin America includes Western European dependencies located in that area as well as the Latin American republics. In Table 4, data for Europe and Latin America have been adjusted to exclude Eastern Europe and Western European dependencies located in Latin America; statistics for these countries are included under "all other."

The figures for U. S. Government bonds and notes—representing securities with an original maturity of more than 1 year—have been based on two surveys of holdings of these securities and monthly reports on transactions. In the first survey selected banks in the United States reported the amounts of U. S. Government bonds and notes they were holding for foreign and international accounts as of the end of May 1955. These figures, together with monthly statistics on security transactions that first became available for January 1950, have been used to calculate holdings for the period from the end of 1949 through December 1960 (old series). A more comprehensive survey of holdings was made as of the end of November 1960. Figures for the new series for December 1960 shown in Table 4 were based on this survey and on reported transactions in December.



# 1. ANALYSIS OF CHANGES IN U.S. GOLD STOCK, 1941-60

[In millions of dollars]

| Year or month | Gold stock (end of period) |                    | Total gold stock: increase, or decrease (-) | Net gold import, or export (-) | Earmarked gold <sup>2</sup> |                        | Month         | Gold stock (end of period) |                    | Total gold stock: increase, or decrease (-) | Net gold import, or export (-) | Earmarked gold <sup>2</sup> |                        |
|---------------|----------------------------|--------------------|---------------------------------------------|--------------------------------|-----------------------------|------------------------|---------------|----------------------------|--------------------|---------------------------------------------|--------------------------------|-----------------------------|------------------------|
|               | Treas-ury                  | Total <sup>1</sup> |                                             |                                | De-crease, or in-crease (-) | Amount (end of period) |               | Treas-ury                  | Total <sup>1</sup> |                                             |                                | De-crease, or in-crease (-) | Amount (end of period) |
| 1941.....     | 22,737                     | 22,762             | 720                                         | 982                            | -407                        | 2,215                  | 1946-Jan..... | 20,156                     | 20,212             | 129                                         | 154                            | -12                         | 4,306                  |
| 1942.....     | 22,726                     | 22,739             | -23                                         | 316                            | -459                        | 2,674                  | Feb.....      | 20,232                     | 20,283             | 71                                          | 82                             | -6                          | 4,312                  |
| 1943.....     | 21,938                     | 21,981             | -758                                        | 69                             | -803                        | 3,477                  | Mar.....      | 20,256                     | 20,311             | 28                                          | 31                             | 20                          | 4,292                  |
| 1944.....     | 20,619                     | 20,631             | -1,350                                      | -845                           | -460                        | 3,937                  | Apr.....      | 20,251                     | 20,307             | -4                                          | -21                            | 15                          | 4,277                  |
| 1945.....     | 20,065                     | 20,083             | -548                                        | -106                           | -357                        | 4,294                  | May.....      | 20,242                     | 20,298             | -9                                          | -27                            | 27                          | 4,250                  |
| 1946.....     | 20,529                     | 20,706             | 623                                         | 312                            | 466                         | 3,828                  | June.....     | 20,270                     | 20,341             | 43                                          | 36                             | 15                          | 4,235                  |
| 1947.....     | 22,754                     | 22,868             | 3 2,162                                     | 1,866                          | 210                         | 3,618                  | July.....     | 20,267                     | 20,342             | 1                                           | 6                              | 8                           | 4,227                  |
| 1948.....     | 24,244                     | 24,399             | 1,531                                       | 1,680                          | -160                        | 3,778                  | Aug.....      | 20,280                     | 20,401             | 59                                          | 15                             | 60                          | 4,167                  |
| 1949.....     | 24,427                     | 24,563             | 164                                         | 686                            | -495                        | 4,273                  | Sept.....     | 20,305                     | 20,419             | 18                                          | -8                             | 13                          | 4,154                  |
| 1950.....     | 22,706                     | 22,820             | -1,743                                      | -371                           | -1,353                      | 5,626                  | Oct.....      | 20,402                     | 20,526             | 107                                         | 24                             | 115                         | 4,039                  |
| 1951.....     | 22,695                     | 22,873             | 53                                          | -549                           | 618                         | 5,008                  | Nov.....      | 20,470                     | 20,637             | 111                                         | 78                             | 128                         | 3,911                  |
| 1952.....     | 23,187                     | 23,252             | 379                                         | 684                            | -305                        | 5,313                  | Dec.....      | 20,529                     | 20,706             | 69                                          | -61                            | 83                          | 3,828                  |
| 1953.....     | 22,030                     | 22,091             | -1,161                                      | 2                              | -1,171                      | 6,484                  | 1947-Jan..... | 20,748                     | 20,935             | 229                                         | -17                            | 196                         | 3,632                  |
| 1954.....     | 21,713                     | 21,793             | -298                                        | 16                             | -325                        | 6,809                  | Feb.....      | 20,330                     | 20,380             | 3 555                                       | 20                             | -685                        | 4,317                  |
| 1955.....     | 21,690                     | 21,753             | -40                                         | 97                             | -132                        | 6,941                  | Mar.....      | 20,463                     | 20,625             | 245                                         | 154                            | 204                         | 4,113                  |
| 1956.....     | 21,949                     | 22,058             | 305                                         | 106                            | 318                         | 6,623                  | Apr.....      | 20,774                     | 20,961             | 336                                         | 44                             | 272                         | 3,841                  |
| 1957.....     | 22,781                     | 22,857             | 799                                         | 104                            | 600                         | 6,023                  | May.....      | 20,933                     | 21,108             | 147                                         | 130                            | 13                          | 3,828                  |
| 1958.....     | 20,534                     | 20,582             | -2,275                                      | 260                            | -2,515                      | 8,538                  | June.....     | 21,266                     | 21,418             | 310                                         | 200                            | 119                         | 3,709                  |
| 1959.....     | 19,456                     | 19,507             | 4 -1,075                                    | 302                            | -1,323                      | 9,861                  | July.....     | 21,537                     | 21,685             | 267                                         | 219                            | 26                          | 3,683                  |
| 1960.....     | 17,767                     | 17,804             | -1,703                                      | 333                            | -1,982                      | 11,843                 | Aug.....      | 21,766                     | 21,836             | 151                                         | 112                            | 43                          | 3,640                  |
| 1942-Jan..... | 22,747                     | 22,782             | 20                                          | 41                             | -39                         | 2,254                  | Sept.....     | 21,955                     | 22,085             | 249                                         | 110                            | 153                         | 3,487                  |
| Feb.....      | 22,705                     | 22,723             | -59                                         | 35                             | -109                        | 2,363                  | Oct.....      | 22,294                     | 22,409             | 324                                         | 451                            | -4                          | 3,491                  |
| Mar.....      | 22,687                     | 22,699             | -24                                         | 35                             | -66                         | 2,429                  | Nov.....      | 22,614                     | 22,735             | 326                                         | 266                            | -83                         | 3,574                  |
| Apr.....      | 22,691                     | 22,711             | 12                                          | 32                             | -20                         | 2,449                  | Dec.....      | 22,754                     | 22,868             | 133                                         | 178                            | -44                         | 3,618                  |
| May.....      | 22,714                     | 22,732             | 21                                          | 39                             | -38                         | 2,487                  | 1948-Jan..... | 22,935                     | 23,010             | 142                                         | 235                            | -15                         | 3,633                  |
| June.....     | 22,737                     | 22,745             | 13                                          | 22                             | -15                         | 2,502                  | Feb.....      | 23,036                     | 23,177             | 167                                         | 159                            | -72                         | 3,705                  |
| July.....     | 22,744                     | 22,750             | 5                                           | 22                             | -24                         | 2,526                  | Mar.....      | 23,137                     | 23,215             | 38                                          | 100                            | -64                         | 3,769                  |
| Aug.....      | 22,756                     | 22,762             | 12                                          | 22                             | -22                         | 2,548                  | Apr.....      | 23,169                     | 23,307             | 92                                          | 234                            | -111                        | 3,880                  |
| Sept.....     | 22,754                     | 22,762             | .....                                       | 21                             | -28                         | 2,576                  | May.....      | 23,304                     | 23,435             | 128                                         | 151                            | -3                          | 3,883                  |
| Oct.....      | 22,740                     | 22,756             | -6                                          | 23                             | -56                         | 2,632                  | June.....     | 23,532                     | 23,741             | 306                                         | 178                            | 81                          | 3,802                  |
| Nov.....      | 22,743                     | 22,763             | 7                                           | 17                             | -11                         | 2,643                  | July.....     | 23,679                     | 23,820             | 79                                          | 267                            | -188                        | 3,990                  |
| Dec.....      | 22,726                     | 22,739             | -24                                         | 7                              | -31                         | 2,674                  | Aug.....      | 23,725                     | 23,927             | 107                                         | 39                             | 60                          | 3,930                  |
| 1943-Jan..... | 22,683                     | 22,695             | -44                                         | 34                             | -76                         | 2,750                  | Sept.....     | 23,872                     | 24,060             | 133                                         | 53                             | 98                          | 3,832                  |
| Feb.....      | 22,644                     | 22,652             | -43                                         | 23                             | -63                         | 2,813                  | Oct.....      | 24,004                     | 24,203             | 143                                         | 122                            | 1                           | 3,831                  |
| Mar.....      | 22,576                     | 22,590             | -62                                         | 3                              | -59                         | 2,872                  | Nov.....      | 24,166                     | 24,353             | 150                                         | 54                             | 99                          | 3,732                  |
| Apr.....      | 22,473                     | 22,488             | -102                                        | -6                             | -101                        | 2,973                  | Dec.....      | 24,244                     | 24,399             | 46                                          | 88                             | -46                         | 3,778                  |
| May.....      | 22,426                     | 22,447             | -41                                         | 4                              | -45                         | 3,018                  | 1949-Jan..... | 24,271                     | 24,448             | 49                                          | 66                             | -2                          | 3,780                  |
| June.....     | 22,388                     | 22,398             | -49                                         | 4                              | -52                         | 3,070                  | Feb.....      | 24,290                     | 24,464             | 16                                          | 21                             | -23                         | 3,803                  |
| July.....     | 22,335                     | 22,340             | -58                                         | 3                              | -64                         | 3,134                  | Mar.....      | 24,314                     | 24,468             | 4                                           | 20                             | -16                         | 3,819                  |
| Aug.....      | 22,243                     | 22,251             | -89                                         | 4                              | -91                         | 3,225                  | Apr.....      | 24,332                     | 24,461             | -7                                          | 14                             | -18                         | 3,837                  |
| Sept.....     | 22,175                     | 22,182             | -69                                         | 12                             | -81                         | 3,306                  | May.....      | 24,342                     | 24,511             | 50                                          | 9                              | 38                          | 3,799                  |
| Oct.....      | 22,116                     | 22,133             | -49                                         | -3                             | -40                         | 3,346                  | June.....     | 24,466                     | 24,637             | 126                                         | 7                              | 121                         | 3,678                  |
| Nov.....      | 22,065                     | 22,082             | -51                                         | -6                             | -44                         | 3,390                  | July.....     | 24,520                     | 24,705             | 68                                          | 131                            | -20                         | 3,698                  |
| Dec.....      | 21,938                     | 21,981             | -101                                        | -4                             | -87                         | 3,477                  | Aug.....      | 24,608                     | 24,771             | 66                                          | 257                            | -208                        | 3,906                  |
| 1944-Jan..... | 21,918                     | 21,924             | -57                                         | -23                            | -28                         | 3,505                  | Sept.....     | 24,602                     | 24,728             | -43                                         | 98                             | -155                        | 4,061                  |
| Feb.....      | 21,712                     | 21,744             | -180                                        | -125                           | 11                          | 3,494                  | Oct.....      | 24,584                     | 24,688             | -40                                         | 56                             | -89                         | 4,150                  |
| Mar.....      | 21,600                     | 21,614             | -130                                        | -102                           | -48                         | 3,542                  | Nov.....      | 24,479                     | 24,626             | -62                                         | 8                              | -64                         | 4,214                  |
| Apr.....      | 21,429                     | 21,446             | -168                                        | -139                           | -71                         | 3,613                  | Dec.....      | 24,427                     | 24,563             | -63                                         | -1                             | -59                         | 4,273                  |
| May.....      | 21,264                     | 21,285             | -161                                        | -61                            | -93                         | 3,706                  | 1950-Jan..... | 24,395                     | 24,507             | -56                                         | 39                             | -94                         | 4,367                  |
| June.....     | 21,173                     | 21,194             | -91                                         | -61                            | -6                          | 3,712                  | Feb.....      | 24,345                     | 24,456             | -51                                         | .....                          | -50                         | 4,417                  |
| July.....     | 20,996                     | 21,030             | -164                                        | -61                            | -97                         | 3,809                  | Mar.....      | 24,246                     | 24,360             | -96                                         | -2                             | -95                         | 4,512                  |
| Aug.....      | 20,926                     | 20,949             | -81                                         | -109                           | 3                           | 3,806                  | Apr.....      | 24,247                     | 24,350             | -10                                         | 53                             | -60                         | 4,572                  |
| Sept.....     | 20,825                     | 20,850             | -99                                         | -72                            | -28                         | 3,834                  | May.....      | 24,231                     | 24,340             | -10                                         | 13                             | -29                         | 4,601                  |
| Oct.....      | 20,727                     | 20,751             | -99                                         | -63                            | -22                         | 3,856                  | June.....     | 24,231                     | 24,331             | -9                                          | 10                             | -18                         | 4,619                  |
| Nov.....      | 20,688                     | 20,700             | -51                                         | -12                            | -35                         | 3,891                  | July.....     | 24,136                     | 24,239             | -92                                         | -2                             | -90                         | 4,709                  |
| Dec.....      | 20,619                     | 20,631             | -69                                         | -17                            | -46                         | 3,937                  | Aug.....      | 23,627                     | 23,745             | -494                                        | -42                            | -431                        | 5,140                  |
| 1945-Jan..... | 20,550                     | 20,569             | -62                                         | 1                              | -58                         | 3,995                  | Sept.....     | 23,483                     | 23,591             | -154                                        | -96                            | -66                         | 5,206                  |
| Feb.....      | 20,506                     | 20,525             | -44                                         | 2                              | -38                         | 4,033                  | Oct.....      | 23,249                     | 23,349             | -242                                        | -93                            | -146                        | 5,352                  |
| Mar.....      | 20,419                     | 20,451             | -74                                         | -19                            | -47                         | 4,080                  | Nov.....      | 23,037                     | 23,153             | -196                                        | -159                           | -36                         | 5,388                  |
| Apr.....      | 20,374                     | 20,391             | -60                                         | 2                              | -53                         | 4,133                  | Dec.....      | 22,706                     | 22,820             | -333                                        | -93                            | -238                        | 5,626                  |
| May.....      | 20,270                     | 20,287             | -104                                        | -18                            | -67                         | 4,200                  | 1951-Jan..... | 22,392                     | 22,461             | -359                                        | -106                           | -248                        | 5,874                  |
| June.....     | 20,213                     | 20,294             | 7                                           | -84                            | 96                          | 4,104                  | Feb.....      | 22,086                     | 22,162             | -299                                        | -108                           | -185                        | 6,059                  |
| July.....     | 20,152                     | 20,196             | -98                                         | -7                             | -100                        | 4,204                  | Mar.....      | 21,806                     | 21,927             | -235                                        | -123                           | -111                        | 6,170                  |
| Aug.....      | 20,088                     | 20,118             | -78                                         | -12                            | -63                         | 4,267                  | Apr.....      | 21,805                     | 21,900             | -27                                         | -111                           | 102                         | 6,068                  |
| Sept.....     | 20,073                     | 20,093             | -25                                         | 13                             | -19                         | 4,286                  | May.....      | 21,756                     | 21,861             | -39                                         | -41                            | -13                         | 6,081                  |
| Oct.....      | 20,036                     | 20,120             | 27                                          | -4                             | 35                          | 4,251                  | June.....     | 21,756                     | 21,872             | 11                                          | -38                            | 46                          | 6,035                  |
| Nov.....      | 20,030                     | 20,076             | -44                                         | 1                              | -39                         | 4,290                  | July.....     | 21,759                     | 21,852             | -20                                         | -16                            | -8                          | 6,043                  |
| Dec.....      | 20,065                     | 20,083             | 7                                           | 19                             | -4                          | 4,294                  | Aug.....      | 21,854                     | 21,986             | 134                                         | -4                             | 137                         | 5,906                  |
|               |                            |                    |                                             |                                |                             |                        | Sept.....     | 22,013                     | 22,164             | 178                                         | 11                             | 176                         | 5,730                  |
|               |                            |                    |                                             |                                |                             |                        | Oct.....      | 22,233                     | 22,394             | 230                                         | -18                            | 244                         | 5,486                  |
|               |                            |                    |                                             |                                |                             |                        | Nov.....      | 22,382                     | 22,579             | 185                                         | -2                             | 188                         | 5,298                  |
|               |                            |                    |                                             |                                |                             |                        | Dec.....      | 22,695                     | 22,873             | 294                                         | 7                              | 290                         | 5,008                  |

For notes see following page.

# 1. ANALYSIS OF CHANGES IN U.S. GOLD STOCK, 1941-60 — Continued

[In millions of dollars]

| Month       | Gold stock (end of period) |                    | Total gold stock: increase, or decrease (—) | Net gold import, or export (—) | Earmarked gold <sup>2</sup> |                        | Month         | Gold stock (end of period) |                    | Total gold stock: increase, or decrease (—) | Net gold import, or export (—) | Earmarked gold <sup>2</sup> |                        |
|-------------|----------------------------|--------------------|---------------------------------------------|--------------------------------|-----------------------------|------------------------|---------------|----------------------------|--------------------|---------------------------------------------|--------------------------------|-----------------------------|------------------------|
|             | Treas-ury                  | Total <sup>1</sup> |                                             |                                | De-crease, or in-crease (—) | Amount (end of period) |               | Treas-ury                  | Total <sup>1</sup> |                                             |                                | De-crease, or in-crease (—) | Amount (end of period) |
| 1952—Jan... | 22,951                     | 23,055             | 182                                         | 64                             | 137                         | 4,871                  | 1956—July.... | 21,830                     | 21,918             | 50                                          | 5                              | 44                          | 6,875                  |
| Feb...      | 23,191                     | 23,378             | 323                                         | 150                            | 153                         | 4,718                  | Aug....       | 21,858                     | 21,965             | 47                                          | 5                              | 43                          | 6,832                  |
| Mar...      | 23,291                     | 23,428             | 50                                          | 157                            | -104                        | 4,822                  | Sept....      | 21,884                     | 22,032             | 67                                          | -18                            | 87                          | 6,745                  |
| Apr...      | 23,297                     | 23,450             | 22                                          | 97                             | -75                         | 4,897                  | Oct....       | 21,910                     | 21,999             | -33                                         | 5                              | -35                         | 6,780                  |
| May...      | 23,296                     | 23,502             | 52                                          | 27                             | 27                          | 4,870                  | Nov....       | 21,910                     | 22,106             | 107                                         | 13                             | 106                         | 6,674                  |
| June...     | 23,346                     | 23,533             | 31                                          | 37                             | 19                          | 4,851                  | Dec....       | 21,949                     | 22,058             | -48                                         | 3                              | 51                          | 6,623                  |
| July...     | 23,350                     | 23,537             | 4                                           | 24                             | -31                         | 4,882                  | 1957—Jan....  | 22,252                     | 22,377             | 319                                         | -54                            | 296                         | 6,327                  |
| Aug...      | 23,344                     | 23,528             | -9                                          | 3                              | -33                         | 4,915                  | Feb....       | 22,304                     | 22,396             | 19                                          | -30                            | 28                          | 6,299                  |
| Sept...     | 23,342                     | 23,526             | -2                                          | 33                             | -13                         | 4,928                  | Mar....       | 22,306                     | 22,406             | 10                                          | -9                             | 16                          | 6,283                  |
| Oct...      | 23,339                     | 23,521             | -5                                          | 83                             | -93                         | 5,021                  | Apr....       | 22,318                     | 22,424             | 18                                          | 21                             | -6                          | 6,289                  |
| Nov...      | 23,338                     | 23,505             | -16                                         | .....                          | -29                         | 5,050                  | May....       | 22,620                     | 22,726             | 302                                         | 20                             | 286                         | 6,003                  |
| Dec...      | 23,187                     | 23,252             | -253                                        | 8                              | -263                        | 5,313                  | June....      | 22,623                     | 22,732             | 6                                           | 10                             | -6                          | 6,009                  |
| 1953—Jan... | 22,986                     | 23,079             | -173                                        | -2                             | -172                        | 5,485                  | July....      | 22,627                     | 22,735             | 3                                           | 3                              | -1                          | 6,010                  |
| Feb...      | 22,662                     | 22,751             | -328                                        | -2                             | -324                        | 5,809                  | Aug....       | 22,626                     | 22,735             | .....                                       | 29                             | -11                         | 6,021                  |
| Mar...      | 22,563                     | 22,649             | -102                                        | 3                              | -106                        | 5,915                  | Sept....      | 22,635                     | 22,759             | 24                                          | 19                             | -9                          | 6,030                  |
| Apr...      | 22,562                     | 22,639             | -10                                         | 7                              | -17                         | 5,932                  | Oct....       | 22,691                     | 22,835             | 76                                          | 43                             | 36                          | 5,994                  |
| May...      | 22,537                     | 22,590             | -49                                         | .....                          | -49                         | 5,981                  | Nov....       | 22,763                     | 22,837             | 2                                           | 34                             | -31                         | 6,025                  |
| June...     | 22,463                     | 22,521             | -69                                         | -2                             | -69                         | 6,050                  | Dec....       | 22,781                     | 22,857             | 20                                          | 19                             | 2                           | 6,023                  |
| July...     | 22,277                     | 22,353             | -168                                        | .....                          | -171                        | 6,221                  | 1958—Jan....  | 22,784                     | 22,860             | 3                                           | 45                             | -37                         | 6,060                  |
| Aug...      | 22,178                     | 22,275             | -78                                         | .....                          | -79                         | 6,300                  | Feb....       | 22,686                     | 22,736             | -124                                        | 39                             | -168                        | 6,228                  |
| Sept...     | 22,128                     | 22,220             | -55                                         | .....                          | -55                         | 6,355                  | Mar....       | 22,394                     | 22,487             | -249                                        | 6                              | -252                        | 6,480                  |
| Oct...      | 22,077                     | 22,146             | -74                                         | 1                              | -72                         | 6,427                  | Apr....       | 21,996                     | 22,042             | -445                                        | 26                             | -471                        | 6,951                  |
| Nov...      | 22,028                     | 22,112             | -34                                         | -1                             | -36                         | 6,463                  | May....       | 21,594                     | 21,674             | -368                                        | 18                             | -355                        | 7,306                  |
| Dec...      | 22,030                     | 22,091             | -21                                         | -1                             | -21                         | 6,484                  | June....      | 21,356                     | 21,412             | -262                                        | 3                              | -285                        | 7,591                  |
| 1954—Jan... | 21,956                     | 22,044             | -47                                         | -6                             | -43                         | 6,527                  | July....      | 21,210                     | 21,275             | -137                                        | 18                             | -164                        | 7,755                  |
| Feb...      | 21,958                     | 22,036             | -8                                          | 2                              | -10                         | 6,537                  | Aug....       | 21,011                     | 21,082             | -193                                        | 4                              | -197                        | 7,952                  |
| Mar...      | 21,965                     | 22,035             | -1                                          | 5                              | -2                          | 6,539                  | Sept....      | 20,874                     | 20,929             | -153                                        | 71                             | -220                        | 8,172                  |
| Apr...      | 21,969                     | 22,083             | 48                                          | 2                              | 38                          | 6,501                  | Oct....       | 20,690                     | 20,741             | -188                                        | 5                              | -189                        | 8,361                  |
| May...      | 21,973                     | 22,039             | -44                                         | 1                              | -49                         | 6,550                  | Nov....       | 20,609                     | 20,653             | -88                                         | 12                             | -97                         | 8,458                  |
| June...     | 21,927                     | 22,027             | -12                                         | 3                              | -17                         | 6,567                  | Dec....       | 20,534                     | 20,582             | -71                                         | 12                             | -80                         | 8,538                  |
| July...     | 21,908                     | 21,960             | -67                                         | 2                              | -72                         | 6,639                  | 1959—Jan....  | 20,476                     | 20,527             | -55                                         | 10                             | -65                         | 8,603                  |
| Aug...      | 21,809                     | 21,897             | -63                                         | 2                              | -66                         | 6,705                  | Feb....       | 20,479                     | 20,520             | -7                                          | 10                             | -13                         | 8,616                  |
| Sept...     | 21,810                     | 21,863             | -34                                         | 1                              | -34                         | 6,739                  | Mar....       | 20,442                     | 20,486             | -34                                         | 18                             | -48                         | 8,664                  |
| Oct...      | 21,759                     | 21,827             | -36                                         | 2                              | -35                         | 6,774                  | Apr....       | 20,305                     | 20,358             | -128                                        | 3                              | -128                        | 8,792                  |
| Nov...      | 21,710                     | 21,791             | -36                                         | 2                              | -37                         | 6,811                  | May....       | 20,188                     | 20,227             | -131                                        | 10                             | -136                        | 8,928                  |
| Dec...      | 21,713                     | 21,793             | 2                                           | 1                              | 2                           | 6,809                  | June....      | 19,705                     | 19,746             | -481                                        | 15                             | -492                        | 9,420                  |
| 1955—Jan... | 21,714                     | 21,786             | -7                                          | 2                              | -10                         | 6,819                  | July....      | 19,626                     | 19,672             | -74                                         | 25                             | -98                         | 9,518                  |
| Feb...      | 21,716                     | 21,788             | 2                                           | 3                              | .....                       | 6,819                  | Aug....       | 19,524                     | 19,568             | -104                                        | 76                             | -176                        | 9,694                  |
| Mar...      | 21,719                     | 21,763             | -25                                         | 3                              | -28                         | 6,847                  | Sept....      | 19,491                     | 19,579             | 11                                          | 55                             | -36                         | 9,730                  |
| Apr...      | 21,671                     | 21,724             | -39                                         | 2                              | -42                         | 6,889                  | Oct....       | 19,585                     | 19,647             | 68                                          | 24                             | 52                          | 9,678                  |
| May...      | 21,674                     | 21,727             | 3                                           | 5                              | -1                          | 6,890                  | Nov....       | 19,566                     | 19,617             | -30                                         | 48                             | -71                         | 9,749                  |
| June...     | 21,678                     | 21,730             | 3                                           | 4                              | -1                          | 6,891                  | Dec....       | 19,456                     | 19,507             | -110                                        | 9                              | -112                        | 9,861                  |
| July...     | 21,682                     | 21,734             | 4                                           | 2                              | .....                       | 6,891                  | 1960—Jan....  | 19,444                     | 19,494             | -13                                         | 2                              | -12                         | 9,873                  |
| Aug...      | 21,682                     | 21,732             | -2                                          | 4                              | -3                          | 6,894                  | Feb....       | 19,421                     | 19,471             | -23                                         | 4                              | -21                         | 9,894                  |
| Sept...     | 21,684                     | 21,745             | 13                                          | 4                              | 11                          | 6,883                  | Mar....       | 19,408                     | 19,457             | -14                                         | 17                             | -14                         | 9,908                  |
| Oct...      | 21,686                     | 21,747             | 2                                           | 10                             | -7                          | 6,890                  | Apr....       | 19,360                     | 19,403             | -54                                         | 8                              | -71                         | 9,979                  |
| Nov...      | 21,688                     | 21,751             | 4                                           | 32                             | -27                         | 6,917                  | May....       | 19,352                     | 19,395             | -8                                          | 10                             | -14                         | 9,993                  |
| Dec...      | 21,690                     | 21,753             | 2                                           | 27                             | -24                         | 6,941                  | June....      | 19,322                     | 19,363             | -32                                         | 77                             | -102                        | 10,095                 |
| 1956—Jan... | 21,693                     | 21,755             | 2                                           | 11                             | -9                          | 6,950                  | July....      | 19,144                     | 19,188             | -175                                        | 49                             | -222                        | 10,317                 |
| Feb...      | 21,695                     | 21,757             | 2                                           | 19                             | -15                         | 6,965                  | Aug....       | 19,005                     | 19,045             | -143                                        | 12                             | -152                        | 10,469                 |
| Mar...      | 21,716                     | 21,765             | 8                                           | 11                             | -3                          | 6,968                  | Sept....      | 18,685                     | 18,725             | -320                                        | 5                              | -319                        | 10,788                 |
| Apr...      | 21,743                     | 21,792             | 27                                          | 10                             | 17                          | 6,951                  | Oct....       | 18,402                     | 18,443             | -282                                        | 125                            | -398                        | 11,186                 |
| May...      | 21,772                     | 21,821             | 29                                          | 25                             | 2                           | 6,949                  | Nov....       | 17,910                     | 17,948             | -495                                        | 19                             | -512                        | 11,698                 |
| June...     | 21,799                     | 21,868             | 47                                          | 18                             | 30                          | 6,919                  | Dec....       | 17,767                     | 17,804             | -144                                        | 3                              | -145                        | 11,843                 |

<sup>1</sup> Includes gold in Exchange Stabilization Fund.

<sup>2</sup> Not included in the gold stock of the United States.

<sup>3</sup> Net after payment of \$688 million as U. S. gold subscription to the International Monetary Fund.

<sup>4</sup> Includes payment of \$344 million as increase in U. S. gold subscription to the IMF.

## 2. NET GOLD PURCHASES OR SALES BY THE UNITED STATES, BY COUNTRIES, 1945-60

[In millions of dollars at \$35 per fine troy ounce]

| Area and country                                          | Annual totals |            |              |              |             |               |             |            |               |             |            |             |
|-----------------------------------------------------------|---------------|------------|--------------|--------------|-------------|---------------|-------------|------------|---------------|-------------|------------|-------------|
|                                                           | 1945          | 1946       | 1947         | 1948         | 1949        | 1950          | 1951        | 1952       | 1953          | 1954        | 1955       | 1956        |
| <b>Western Europe:</b>                                    |               |            |              |              |             |               |             |            |               |             |            |             |
| Austria.....                                              |               |            |              |              |             |               |             |            |               | -6          |            |             |
| Belgium.....                                              | 31            | 14         | 223          | 70           | -41         | -55           | -10         | -4         | -85           |             |            | 3           |
| Denmark.....                                              | 3             |            |              |              |             |               | -20         | -7         | -13           |             |            |             |
| Finland.....                                              | 2             |            |              | -6           |             |               | 5           |            |               |             |            |             |
| France.....                                               | 279           |            | 265          | 16           |             | -85           | -20         |            |               |             | -68        | -34         |
| Germany, Fed. Rep. of.....                                |               |            |              |              |             |               |             | -10        | -130          | -226        | -10        |             |
| Greece.....                                               |               | -4         |              |              | -4          | -14           | -10         | -12        |               |             |            |             |
| Italy.....                                                |               |            |              |              | -114        |               |             |            |               |             |            |             |
| Netherlands.....                                          |               |            | 131          | 41           | -24         | -80           | -5          | -100       | -65           |             |            |             |
| Norway.....                                               |               | 17         | 4            |              |             | -4            |             |            | 5             |             |            |             |
| Portugal.....                                             | -48           | -10        | 116          | 63           | 14          | -15           | -35         | -5         | -60           | -55         | -5         |             |
| Sweden.....                                               |               | 80         | 238          | 3            |             | -23           | -32         |            | -20           | -15         |            | 15          |
| Switzerland.....                                          | -87           | -30        | 10           |              | -40         | -38           | -15         | 23         | -65           | -16         |            | -8          |
| Turkey.....                                               | -10           | -7         | 56           | 10           |             | 5             |             | 2          | -3            |             |            |             |
| United Kingdom.....                                       |               |            | 407          | 734          | 446         | -1,020        | 470         | 440        | -480          | -50         |            | 100         |
| Bank for Intl. Settlements.....                           |               |            |              | -6           | -34         | -65           | -30         |            | -94           | -20         |            |             |
| Vatican City.....                                         | -2            | -12        | -1           |              | -1          | -2            | 5           |            | 4             | 9           | 4          | 3           |
| <b>Total.....</b>                                         | <b>168</b>    | <b>48</b>  | <b>1,448</b> | <b>926</b>   | <b>202</b>  | <b>-1,397</b> | <b>293</b>  | <b>326</b> | <b>-1,016</b> | <b>-378</b> | <b>-78</b> | <b>80</b>   |
| <b>Canada.....</b>                                        | <b>37</b>     | <b>338</b> | <b>311</b>   |              | <b>3</b>    | <b>-100</b>   | <b>-10</b>  | <b>7</b>   |               |             |            | <b>15</b>   |
| <b>Latin American republics:</b>                          |               |            |              |              |             |               |             |            |               |             |            |             |
| Argentina.....                                            | -225          | 153        | 728          | 114          | -50         |               | -50         | -20        | -85           |             |            | 115         |
| Bolivia.....                                              |               |            |              |              |             |               |             |            |               | 17          | 3          | -1          |
| Brazil.....                                               | -25           | -10        |              |              |             |               |             |            |               |             |            |             |
| Chile.....                                                | -2            | 18         | 9            |              |             |               |             | 2          |               |             |            |             |
| Colombia.....                                             | -18           | -5         | 60           | 16           | 7           | -10           | 18          | -23        | -4            |             |            | 28          |
| Cuba.....                                                 | -85           | -30        | -65          | -10          | -10         | 28            | -20         |            |               |             |            |             |
| Dominican Republic.....                                   |               |            |              |              |             |               | -8          |            |               |             |            |             |
| Ecuador.....                                              | 2             | 3          |              |              |             | 2             | -4          |            |               |             |            |             |
| El Salvador.....                                          |               |            | -2           |              | -3          | -6            | -3          |            |               |             |            |             |
| Mexico.....                                               | -24           | 37         | 45           | 62           | -16         | -118          | -60         | 88         | -28           | 80          |            |             |
| Peru.....                                                 | -8            | 9          | 5            |              | -8          | -3            | -15         |            |               |             |            |             |
| Uruguay.....                                              | -38           | -5         | 25           | 11           | -14         | -65           | 22          | 15         | -15           | -5          | 11         | 29          |
| Venezuela.....                                            | -73           | -9         | -4           | -108         | -50         |               | -1          |            |               | -30         |            | -200        |
| Other.....                                                | 6             | 10         | 7            | -3           |             |               |             |            |               |             |            |             |
| <b>Total.....</b>                                         | <b>-473</b>   | <b>171</b> | <b>808</b>   | <b>82</b>    | <b>-144</b> | <b>-172</b>   | <b>-126</b> | <b>57</b>  | <b>-132</b>   | <b>62</b>   | <b>14</b>  | <b>-28</b>  |
| <b>Asia:</b>                                              |               |            |              |              |             |               |             |            |               |             |            |             |
| Afghanistan.....                                          | -16           | -2         |              |              |             |               |             | -2         |               |             |            |             |
| China.....                                                | -185          |            | -1           |              | -7          |               |             |            |               |             |            |             |
| Indonesia.....                                            |               |            |              |              |             | -30           | -45         |            |               |             |            |             |
| Iran.....                                                 | 10            | 5          |              |              |             |               |             |            |               |             | -3         |             |
| Israel.....                                               |               |            |              |              |             |               |             |            |               | -1          |            |             |
| Japan.....                                                |               |            |              |              | -4          |               | -5          | -3         | -4            | -9          |            |             |
| Lebanon.....                                              |               |            |              |              |             |               | 4           | 1          |               |             |            |             |
| Philippines.....                                          |               |            |              |              |             | -3            | -1          |            |               |             |            |             |
| Saudi Arabia.....                                         | -3            |            |              | -4           |             | -2            | -6          | -3         | -1            |             |            |             |
| Syria.....                                                |               | 9          |              |              | -43         |               |             |            |               |             |            |             |
| Thailand.....                                             | 5             | 2          | 2            |              |             | -4            | -1          |            |               |             | -2         |             |
| Other.....                                                |               |            |              |              |             |               |             |            |               |             |            |             |
| <b>Total.....</b>                                         | <b>-189</b>   | <b>14</b>  | <b>1</b>     | <b>-4</b>    | <b>-55</b>  | <b>-39</b>    | <b>-54</b>  | <b>-7</b>  | <b>-6</b>     | <b>-10</b>  | <b>-5</b>  |             |
| <b>All other:</b>                                         |               |            |              |              |             |               |             |            |               |             |            |             |
| Congo, Rep. of the.....                                   |               |            |              |              | -2          | -3            | -8          | -2         | -10           |             |            |             |
| South Africa.....                                         |               | 94         | 256          | 499          | 196         | 13            | 52          | 12         |               |             |            |             |
| Surinam.....                                              |               |            |              |              | -4          |               |             |            |               |             |            |             |
| U.A.R. (Egypt).....                                       |               |            |              |              |             | -45           | -76         |            |               |             |            |             |
| Other.....                                                | 4             | 240        | 338          | 2            | 4-2         | 18            | 4           |            |               | -1          | 1          | 514         |
| <b>Total.....</b>                                         | <b>4</b>      | <b>134</b> | <b>294</b>   | <b>501</b>   | <b>187</b>  | <b>-17</b>    | <b>-28</b>  | <b>9</b>   | <b>-10</b>    | <b>-1</b>   | <b>1</b>   | <b>14</b>   |
| <b>Total foreign countries.....</b>                       | <b>-453</b>   | <b>705</b> | <b>2,862</b> | <b>1,505</b> | <b>193</b>  | <b>-1,725</b> | <b>75</b>   | <b>394</b> | <b>-1,164</b> | <b>-327</b> | <b>-68</b> | <b>80</b>   |
| <b>Intl. Bank for Reconstruction and Development.....</b> |               | <b>16</b>  | <b>2</b>     | <b>5</b>     |             |               |             |            |               |             |            |             |
| <b>Intl. Monetary Fund.....</b>                           |               |            | <b>6-688</b> |              |             |               |             |            |               |             |            | <b>7200</b> |
| <b>Grand total.....</b>                                   | <b>-453</b>   | <b>721</b> | <b>2,176</b> | <b>1,510</b> | <b>193</b>  | <b>-1,725</b> | <b>75</b>   | <b>394</b> | <b>-1,164</b> | <b>-327</b> | <b>-68</b> | <b>280</b>  |

For notes see p. 11.

## 2. NET GOLD PURCHASES OR SALES BY THE UNITED STATES, BY COUNTRIES, 1945-60 — Continued

[In millions of dollars at \$35 per fine troy ounce]

| Area and country                    | Annual totals |               |               |               | Quarterly totals |            |             |             |             |             |            |            |
|-------------------------------------|---------------|---------------|---------------|---------------|------------------|------------|-------------|-------------|-------------|-------------|------------|------------|
|                                     |               |               |               |               | 1950             |            |             |             | 1951        |             |            |            |
|                                     | 1957          | 1958          | 1959          | 1960          | 1                | 2          | 3           | 4           | 1           | 2           | 3          | 4          |
| <b>Western Europe:</b>              |               |               |               |               |                  |            |             |             |             |             |            |            |
| Austria.....                        |               | -84           | -83           | -1            |                  |            |             |             | -12         | 2           |            |            |
| Belgium.....                        | 3             | -329          | -39           | -141          | -35              | -20        |             |             | -13         | -2          | -4         |            |
| Denmark.....                        | 7             | -17           | -15           | -15           |                  |            |             |             |             |             | -3         | -2         |
| Finland.....                        |               |               | -5            | -3            |                  |            |             |             |             |             |            | 72         |
| France.....                         |               |               | -266          | -173          |                  |            | -29         | -56         | -92         |             |            |            |
| Germany, Fed. Rep. of.....          |               |               |               | -34           |                  |            |             |             |             |             |            |            |
| Greece.....                         |               |               | -15           | -47           | -2               |            |             | -12         | -6          |             |            | -4         |
| Iceland.....                        |               |               |               | -3            |                  |            |             |             |             |             |            |            |
| Italy.....                          |               | -349          |               |               |                  |            |             |             |             |             |            |            |
| Netherlands.....                    | 25            | -261          | -30           | -249          |                  |            |             | -80         | -5          |             |            |            |
| Norway.....                         |               |               |               |               |                  | -4         |             |             |             |             |            |            |
| Portugal.....                       |               | -20           | -10           |               |                  |            |             | -15         | -10         | -15         | -5         | -5         |
| Spain.....                          | 31            | 32            |               | -114          |                  |            |             |             |             |             |            |            |
| Sweden.....                         |               |               |               |               |                  | -3         | -16         | -4          | -15         |             | -17        |            |
| Switzerland.....                    |               | -215          | 20            | -324          | -13              |            | -25         |             | -15         |             |            |            |
| Turkey.....                         |               |               |               | -6            |                  | 5          |             |             |             |             |            |            |
| United Kingdom.....                 |               | -900          | -350          | -550          | -80              |            | -580        | -360        | -400        | -80         | 320        | 630        |
| Yugoslavia.....                     |               |               | -2            | -16           |                  |            |             |             |             |             |            |            |
| Bank for Intl. Settlements.....     |               | -178          | -32           | -36           | -13              | -12        | -6          | -34         | -25         | -9          | 4          |            |
| Vatican City.....                   | 1             | -3            | -1            | -6            |                  |            |             | -2          |             |             |            | 5          |
| <b>Total.....</b>                   | <b>68</b>     | <b>-2,326</b> | <b>-827</b>   | <b>-1,718</b> | <b>-143</b>      | <b>-35</b> | <b>-655</b> | <b>-564</b> | <b>-593</b> | <b>-104</b> | <b>295</b> | <b>695</b> |
| <b>Canada.....</b>                  | <b>5</b>      |               |               |               |                  |            |             | <b>-100</b> |             | <b>-10</b>  |            |            |
| <b>Latin American republics:</b>    |               |               |               |               |                  |            |             |             |             |             |            |            |
| Argentina.....                      | 75            | 67            |               | -50           |                  |            |             |             | -50         |             |            |            |
| Bolivia.....                        |               |               | -1            |               |                  |            |             |             |             |             |            |            |
| Brazil.....                         |               |               | -11           | -2            |                  |            |             |             |             |             |            |            |
| Chile.....                          | 3             | 3             | -1            | -2            |                  |            |             |             | -5          |             |            |            |
| Colombia.....                       |               |               |               | -6            | -10              |            |             |             | 14          |             | 4          |            |
| Cuba.....                           |               |               |               |               |                  |            | 8           | 20          |             |             | -20        |            |
| Dominican Republic.....             |               |               |               |               |                  |            |             |             | -2          | -2          |            | -4         |
| Ecuador.....                        |               |               |               |               | 1                |            |             |             | -4          |             |            |            |
| El Salvador.....                    | -4            |               |               | -1            | -2               | -1         |             | -3          |             | -3          |            |            |
| Mexico.....                         |               |               | -30           | -20           | -16              |            | -41         | -62         | -124        | 64          |            |            |
| Peru.....                           | 4             |               | -1            | -15           |                  |            |             | -3          | -15         |             |            |            |
| Uruguay.....                        | 3             |               |               | -4            | -12              | -2         | -24         | -27         | -51         | 15          | 28         | 30         |
| Venezuela.....                      |               |               | 65            |               |                  |            |             |             |             | -1          |            |            |
| Other.....                          |               | -1            | -2            | -1            |                  |            |             |             |             |             |            |            |
| <b>Total.....</b>                   | <b>81</b>     | <b>69</b>     | <b>19</b>     | <b>-100</b>   | <b>-38</b>       | <b>-3</b>  | <b>-56</b>  | <b>-75</b>  | <b>-237</b> | <b>73</b>   | <b>12</b>  | <b>26</b>  |
| <b>Asia:</b>                        |               |               |               |               |                  |            |             |             |             |             |            |            |
| Burma.....                          |               |               |               | -4            |                  |            |             |             |             |             |            |            |
| Cambodia.....                       |               |               |               | -12           |                  |            |             |             |             |             |            |            |
| Ceylon.....                         |               |               | -8            |               |                  |            |             |             |             |             |            |            |
| Indonesia.....                      | -2            |               | -11           | -25           |                  |            | -10         | -20         | -20         |             |            | -25        |
| Iran.....                           |               | -9            | -4            |               |                  |            |             |             |             |             |            |            |
| Iraq.....                           |               |               |               | -30           |                  |            |             |             |             |             |            |            |
| Israel.....                         |               |               | -4            |               |                  |            |             |             |             |             |            |            |
| Japan.....                          |               | -30           | -157          | -15           |                  |            |             |             |             |             |            |            |
| Lebanon.....                        |               |               |               |               |                  |            |             |             | -1          |             | -4         |            |
| Pakistan.....                       |               |               |               | -13           |                  |            |             |             |             |             |            |            |
| Philippines.....                    | 22            | 7             | 1             |               |                  |            |             |             | 2           | 1           |            | 1          |
| Saudi Arabia.....                   |               |               |               | -11           |                  |            |             | -3          | -1          |             |            |            |
| Syria.....                          |               |               |               | -2            | -1               |            | -1          |             | -1          | -4          | -1         | -1         |
| Other.....                          | -2            | -2            | -2            |               |                  |            | -4          |             |             |             |            |            |
| <b>Total.....</b>                   | <b>18</b>     | <b>-34</b>    | <b>-186</b>   | <b>-113</b>   | <b>-1</b>        |            | <b>-15</b>  | <b>-24</b>  | <b>-21</b>  | <b>-3</b>   | <b>-5</b>  | <b>-25</b> |
| <b>All other:</b>                   |               |               |               |               |                  |            |             |             |             |             |            |            |
| Congo, Rep. of the.....             |               |               |               |               |                  |            |             | -3          | -8          |             |            |            |
| Ghana.....                          |               |               |               | -6            |                  |            |             |             |             |             |            |            |
| Morocco.....                        |               |               | -4            | -21           |                  |            |             |             |             |             |            |            |
| South Africa.....                   |               |               |               |               | 4                | 9          |             |             |             | 13          | 20         | 19         |
| Surinam.....                        |               | -2            |               | -3            |                  |            |             |             |             |             |            |            |
| U.A.R. (Egypt).....                 |               |               |               | -8            | -27              | -3         | -15         |             | -20         | -25         | -31        |            |
| Other.....                          |               | -1            | -1            | -1            | 4                | 1          | 10          | 3           | 2           |             | 1          |            |
| <b>Total.....</b>                   |               | <b>-3</b>     | <b>-5</b>     | <b>-38</b>    | <b>-20</b>       | <b>7</b>   | <b>-5</b>   |             | <b>-26</b>  | <b>-12</b>  | <b>-10</b> | <b>19</b>  |
| <b>Total foreign countries.....</b> | <b>172</b>    | <b>-2,294</b> | <b>-998</b>   | <b>-1,969</b> | <b>-201</b>      | <b>-30</b> | <b>-731</b> | <b>-762</b> | <b>-876</b> | <b>-56</b>  | <b>291</b> | <b>716</b> |
| <b>Intl. Monetary Fund.....</b>     | <b>600</b>    |               | <b>8-44</b>   | <b>7 300</b>  |                  |            |             |             |             |             |            |            |
| <b>Grand total.....</b>             | <b>772</b>    | <b>-2,294</b> | <b>-1,041</b> | <b>-1,669</b> | <b>-201</b>      | <b>-30</b> | <b>-731</b> | <b>-762</b> | <b>-876</b> | <b>-56</b>  | <b>291</b> | <b>716</b> |

For notes see p. 11.

## 2. NET GOLD PURCHASES OR SALES BY THE UNITED STATES, BY COUNTRIES, 1945-60 — Continued

[In millions of dollars at \$35 per fine troy ounce]

| Area and country                | Quarterly totals |     |    |      |      |      |      |      |      |     |      |     |
|---------------------------------|------------------|-----|----|------|------|------|------|------|------|-----|------|-----|
|                                 | 1952             |     |    |      | 1953 |      |      |      | 1954 |     |      |     |
|                                 | 1                | 2   | 3  | 4    | 1    | 2    | 3    | 4    | 1    | 2   | 3    | 4   |
| Western Europe:                 |                  |     |    |      |      |      |      |      |      |     |      |     |
| Austria.....                    |                  |     |    |      |      |      |      |      |      |     |      | -6  |
| Belgium.....                    | 20               |     |    | -24  | -36  | -3   | -12  | -33  |      |     |      |     |
| Denmark.....                    |                  |     |    | -7   | -13  |      |      |      |      |     |      |     |
| Germany, Fed. Rep. of.....      |                  |     |    | -10  | -30  | -10  | -40  | -50  | -40  | -16 | -140 | -30 |
| Greece.....                     | -12              |     |    |      |      |      |      |      |      |     |      |     |
| Netherlands.....                |                  |     |    | -100 | -25  |      | -40  |      |      |     |      |     |
| Norway.....                     |                  |     |    |      | -5   |      |      |      |      |     |      |     |
| Portugal.....                   |                  |     |    | -5   | -15  | -15  | -15  | -15  | -20  | -5  | -20  | -10 |
| Sweden.....                     |                  |     |    |      | -10  |      |      |      |      |     |      | -15 |
| Switzerland.....                | 23               |     |    | -20  | -25  | -15  | -5   |      |      |     | -8   | -8  |
| Turkey.....                     |                  |     |    | 2    | -3   |      |      |      |      |     |      |     |
| United Kingdom.....             | 520              |     |    | -80  | -320 | -40  | -120 |      |      | -50 |      |     |
| Bank for Intl. Settlements..... | 2                |     |    | -2   | -23  | -9   | -43  | -19  | -8   | -1  | -3   | -8  |
| Vatican City.....               |                  |     |    |      |      |      |      | 4    | 6    |     |      | 3   |
| Total.....                      | 553              |     |    | -226 | -501 | -102 | -295 | -118 | -62  | -72 | -170 | -74 |
| Canada.....                     |                  | 7   |    |      |      |      |      |      |      |     |      |     |
| Latin American republics:       |                  |     |    |      |      |      |      |      |      |     |      |     |
| Argentina.....                  |                  |     |    | -20  | -55  | -20  | -10  |      |      |     |      |     |
| Bolivia.....                    |                  |     | -2 | 2    |      |      |      |      | 13   | 2   |      | 2   |
| Chile.....                      |                  | 2   |    |      |      |      |      |      |      |     |      |     |
| Colombia.....                   | -18              | -5  |    |      | -4   |      |      |      |      |     |      |     |
| El Salvador.....                |                  | -4  |    |      |      |      |      |      |      |     |      |     |
| Mexico.....                     | 11               | 101 |    | -25  | -28  |      |      |      |      | 80  |      |     |
| Uruguay.....                    | 10               |     |    | 5    | -10  | -5   |      |      | -5   |     |      |     |
| Venezuela.....                  |                  |     |    |      |      |      |      |      |      | -30 |      |     |
| Total.....                      | 4                | 94  | -2 | -38  | -97  | -25  | -10  |      | 8    | 52  |      | 2   |
| Asia:                           |                  |     |    |      |      |      |      |      |      |     |      |     |
| Afghanistan.....                | -2               |     |    |      |      |      |      |      |      |     |      |     |
| Israel.....                     |                  |     |    |      |      |      |      |      |      |     | -1   |     |
| Japan.....                      |                  |     |    |      |      |      |      | -1   |      |     |      |     |
| Lebanon.....                    | -1               | -1  |    | -1   | -1   | -1   | -1   | -2   | -8   |     |      |     |
| Syria.....                      |                  | -1  |    | -1   | -1   |      |      |      |      |     |      |     |
| Total.....                      | -3               | -2  | 1  | -2   | -1   | -1   | -1   | -2   | -8   |     | -1   |     |
| All other:                      |                  |     |    |      |      |      |      |      |      |     |      |     |
| Congo, Rep. of the.....         |                  |     |    | -2   |      |      |      | -10  |      |     |      |     |
| South Africa.....               | 4                | 7   |    |      |      |      |      |      |      |     |      |     |
| Total.....                      | 4                | 7   | 1  | -2   |      |      |      | -10  |      |     |      |     |
| Total foreign countries.....    | 557              | 106 | -1 | -268 | -599 | -128 | -307 | -130 | -63  | -20 | -172 | -72 |
| Intl. Monetary Fund.....        |                  |     |    |      |      |      |      |      |      |     |      |     |
| Grand total.....                | 557              | 106 | -1 | -268 | -599 | -128 | -307 | -130 | -63  | -20 | -172 | -72 |

## 2. NET GOLD PURCHASES OR SALES BY THE UNITED STATES, BY COUNTRIES, 1945-60 — Continued

[In millions of dollars at \$35 per fine troy ounce]

| Area and country             | Quarterly totals |     |    |   |      |      |      |      |      |     |    |    |
|------------------------------|------------------|-----|----|---|------|------|------|------|------|-----|----|----|
|                              | 1955             |     |    |   | 1956 |      |      |      | 1957 |     |    |    |
|                              | 1                | 2   | 3  | 4 | 1    | 2    | 3    | 4    | 1    | 2   | 3  | 4  |
| Western Europe:              |                  |     |    |   |      |      |      |      |      |     |    |    |
| Belgium.....                 |                  |     |    |   |      |      |      | 3    | 3    |     |    |    |
| Denmark.....                 |                  |     |    |   |      |      |      | 7    |      |     |    |    |
| France.....                  | -23              | -45 |    |   | -34  |      |      |      |      |     |    |    |
| Germany, Fed. Rep. of.....   | -10              |     |    |   |      |      |      |      | 20   | 5   |    |    |
| Netherlands.....             |                  |     |    |   |      |      |      |      |      |     |    |    |
| Portugal.....                | -5               |     |    |   |      |      |      |      |      |     |    |    |
| Spain.....                   |                  |     |    |   |      |      |      |      |      |     |    | 31 |
| Sweden.....                  |                  |     |    |   |      |      |      | 15   |      |     |    |    |
| Switzerland.....             |                  |     |    |   |      |      | -8   |      |      |     |    |    |
| United Kingdom.....          |                  |     |    |   |      |      |      | 100  |      |     |    |    |
| Vatican City.....            |                  | 3   |    | 1 | 1    |      | 2    |      |      | 1   |    |    |
| Total.....                   | -37              | -42 |    | 1 | -33  |      | -6   | 119  | 30   | 6   |    | 31 |
| Canada.....                  |                  |     |    |   |      |      |      | 15   | 5    |     |    |    |
| Latin American republics:    |                  |     |    |   |      |      |      |      |      |     |    |    |
| Argentina.....               |                  |     |    |   |      | 20   | 55   | 40   | 10   | 10  | 15 | 40 |
| Bolivia.....                 | 3                |     |    |   |      |      |      |      |      |     |    |    |
| Chile.....                   |                  |     |    |   |      |      |      |      |      | 3   |    |    |
| Colombia.....                |                  |     |    |   |      |      | 28   |      |      |     |    |    |
| El Salvador.....             |                  |     |    |   |      |      |      |      | -4   |     |    |    |
| Peru.....                    |                  |     |    |   |      |      |      |      |      |     |    | 4  |
| Uruguay.....                 |                  |     | 11 |   |      |      | 2    | 27   |      |     |    | 3  |
| Venezuela.....               |                  |     |    |   |      |      |      | -200 |      |     |    |    |
| Total.....                   | 3                |     | 11 |   |      | 20   | 85   | -133 | 6    | 13  | 15 | 47 |
| Asia:                        |                  |     |    |   |      |      |      |      |      |     |    |    |
| Indonesia.....               |                  |     |    |   |      |      |      |      |      |     | -2 |    |
| Iran.....                    | -3               |     |    |   |      |      |      |      |      |     |    |    |
| Philippines.....             |                  |     |    |   |      |      |      |      |      |     | 7  | 15 |
| Other.....                   |                  |     | -2 |   |      |      |      |      |      | -1  | -1 |    |
| Total.....                   | -3               |     | -2 |   |      |      |      |      |      | -1  | 4  | 15 |
| All other:                   |                  |     |    |   |      |      |      |      |      |     |    |    |
| Other <sup>1</sup> .....     |                  | 1   |    |   | 5 13 |      | 1    |      |      |     |    |    |
| Total.....                   |                  | 1   |    |   | 13   |      | 1    |      |      |     |    |    |
| Total foreign countries..... | -37              | -42 | 9  | 1 | -20  | 20   | 80   |      | 42   | 18  | 19 | 93 |
| Intl. Monetary Fund.....     |                  |     |    |   | 7 25 | 7 75 | 7 75 | 7 25 | 300  | 300 |    |    |
| Grand total.....             | -37              | -42 | 9  | 1 | 5    | 95   | 155  | 25   | 342  | 318 | 19 | 93 |

For notes see following page.

## 2. NET GOLD PURCHASES OR SALES BY THE UNITED STATES, BY COUNTRIES, 1945-60 — Continued

[In millions of dollars at \$35 per fine troy ounce]

| Area and country                    | Quarterly totals |               |             |             |            |              |              |              |            |            |             |               |
|-------------------------------------|------------------|---------------|-------------|-------------|------------|--------------|--------------|--------------|------------|------------|-------------|---------------|
|                                     | 1958             |               |             |             | 1959       |              |              |              | 1960       |            |             |               |
|                                     | 1                | 2             | 3           | 4           | 1          | 2            | 3            | 4            | 1          | 2          | 3           | 4             |
| <b>Western Europe:</b>              |                  |               |             |             |            |              |              |              |            |            |             |               |
| Austria.....                        |                  |               | -26         | -58         |            | -39          | -43          |              | -1         |            |             | -83           |
| Belgium.....                        | -14              | -144          | -113        | -58         |            | -39          |              |              | -26        | -25        | -7          | -15           |
| Denmark.....                        |                  | -17           |             |             |            | -5           | -10          |              |            |            |             | -3            |
| Finland.....                        |                  |               |             |             |            |              | -5           |              |            |            |             | -117          |
| France.....                         |                  |               |             |             |            |              | -66          | -200         |            |            | -56         | -34           |
| Germany, Fed. Rep. of.....          |                  |               |             |             |            |              |              | -15          |            |            | -5          | -42           |
| Greece.....                         |                  |               |             |             |            |              |              |              | -2         |            |             |               |
| Iceland.....                        |                  |               |             |             |            |              |              |              |            |            |             |               |
| Italy.....                          |                  | -169          | -124        | -56         |            |              |              |              |            |            |             |               |
| Netherlands.....                    | -42              | -63           | -46         | -110        | -30        |              |              |              | -10        | -25        | -110        | -105          |
| Portugal.....                       |                  | -20           |             |             |            | -10          |              |              |            |            |             |               |
| Spain.....                          |                  |               |             | 32          |            |              |              |              |            |            | -33         | -81           |
| Switzerland.....                    | -5               | -135          | -75         |             |            |              |              | 20           |            |            | -160        | -165          |
| Turkey.....                         |                  |               |             |             |            |              |              |              |            |            |             | -6            |
| United Kingdom.....                 | -300             | -450          | -50         | -100        |            | -200         | -150         |              |            |            | -200        | -350          |
| Yugoslavia.....                     |                  |               |             |             |            |              |              | -2           |            |            | -3          | -12           |
| Bank for Intl. Settlements.....     | -15              | -74           | -61         | -28         | -7         | -25          |              |              |            |            |             | -36           |
| Vatican City.....                   |                  | -1            | -2          |             | -1         |              |              |              |            | 1          | -2          | -5            |
| <b>Total.....</b>                   | <b>-376</b>      | <b>-1,073</b> | <b>-498</b> | <b>-379</b> | <b>-38</b> | <b>-318</b>  | <b>-274</b>  | <b>-197</b>  | <b>-40</b> | <b>-49</b> | <b>-576</b> | <b>-1,053</b> |
| <b>Canada.....</b>                  |                  |               |             |             |            |              |              |              |            |            |             |               |
| <b>Latin American republics:</b>    |                  |               |             |             |            |              |              |              |            |            |             |               |
| Argentina.....                      |                  |               | 12          | 55          |            |              |              |              |            |            | -30         | -20           |
| Bolivia.....                        |                  |               |             |             |            |              |              | -1           |            |            |             |               |
| Brazil.....                         |                  |               |             |             |            |              | -10          |              |            | -1         |             | -2            |
| Chile.....                          |                  |               |             | 3           |            |              | -1           |              |            |            |             |               |
| Colombia.....                       |                  |               |             |             |            |              |              |              |            |            | -6          | -1            |
| El Salvador.....                    |                  |               |             |             |            |              |              |              |            |            |             | -1            |
| Mexico.....                         |                  |               |             |             | -20        |              | -10          |              |            |            |             | -20           |
| Peru.....                           |                  |               |             |             |            |              | -1           |              |            |            |             | -15           |
| Uruguay.....                        |                  |               |             |             |            |              |              |              |            |            |             | -4            |
| Venezuela.....                      |                  |               |             |             |            |              |              | 65           |            |            |             |               |
| Other.....                          |                  |               |             |             |            |              | -1           | -1           | -1         |            |             |               |
| <b>Total.....</b>                   |                  |               | <b>12</b>   | <b>58</b>   |            | <b>-20</b>   | <b>-23</b>   | <b>64</b>    | <b>-1</b>  | <b>-1</b>  | <b>-36</b>  | <b>-62</b>    |
| <b>Asia:</b>                        |                  |               |             |             |            |              |              |              |            |            |             |               |
| Burma.....                          |                  |               |             |             |            |              |              |              |            |            |             | -4            |
| Cambodia.....                       |                  |               |             |             |            |              |              |              |            |            |             | -12           |
| Ceylon.....                         |                  |               |             |             |            |              |              | -8           |            |            |             |               |
| Indonesia.....                      |                  |               |             |             |            | -5           |              | -6           |            |            | -2          | -23           |
| Iran.....                           |                  | -7            | -2          |             |            |              |              | -4           |            |            |             |               |
| Iraq.....                           |                  |               |             |             |            |              |              |              |            |            | -2          | -28           |
| Israel.....                         |                  |               |             |             |            |              | -4           |              |            |            |             |               |
| Japan.....                          |                  |               |             | -30         | -50        | -45          | -62          |              |            |            | -15         |               |
| Pakistan.....                       |                  |               |             | 7           | -4         |              | 5            |              |            | -13        |             |               |
| Philippines.....                    |                  |               |             |             |            |              |              |              |            |            |             |               |
| Saudi Arabia.....                   |                  |               |             |             |            |              |              |              |            | -11        |             |               |
| Syria.....                          |                  |               |             |             |            |              |              |              |            | -2         |             |               |
| Other.....                          | -1               |               |             |             |            |              |              | -2           |            |            |             |               |
| <b>Total.....</b>                   | <b>-1</b>        | <b>-8</b>     | <b>-3</b>   | <b>-23</b>  | <b>-54</b> | <b>-50</b>   | <b>-62</b>   | <b>-20</b>   |            | <b>-26</b> | <b>-19</b>  | <b>-67</b>    |
| <b>All other:</b>                   |                  |               |             |             |            |              |              |              |            |            |             |               |
| Ghana.....                          |                  |               |             |             |            |              |              | -4           |            |            |             | -6            |
| Morocco.....                        |                  |               |             |             |            |              |              |              |            |            |             | -21           |
| Surinam.....                        |                  |               |             | -2          |            |              |              |              |            |            |             | -3            |
| U.A.R. (Egypt).....                 |                  |               |             |             |            |              |              |              |            | -8         |             |               |
| Other <sup>1</sup> .....            | -1               |               |             |             |            |              |              |              |            | -1         |             |               |
| <b>Total.....</b>                   | <b>-1</b>        |               |             | <b>-2</b>   |            |              |              | <b>-4</b>    |            | <b>-8</b>  |             | <b>-29</b>    |
| <b>Total foreign countries.....</b> | <b>-377</b>      | <b>-1,081</b> | <b>-489</b> | <b>-347</b> | <b>-93</b> | <b>-389</b>  | <b>-359</b>  | <b>-157</b>  | <b>-42</b> | <b>-84</b> | <b>-632</b> | <b>-1,212</b> |
| <b>Intl. Monetary Fund.....</b>     |                  |               |             |             |            | <b>9-344</b> | <b>7 200</b> | <b>7 100</b> |            |            |             | <b>7 300</b>  |
| <b>Grand total.....</b>             | <b>-377</b>      | <b>-1,081</b> | <b>-489</b> | <b>-347</b> | <b>-93</b> | <b>-732</b>  | <b>-159</b>  | <b>-57</b>   | <b>-42</b> | <b>-84</b> | <b>-632</b> | <b>-912</b>   |

<sup>1</sup> Includes unspecified countries in Africa, Oceania, and Eastern Europe, and all Western European dependencies located outside Europe and Asia.

<sup>2</sup> Includes purchase of \$36 million from the U.S.S.R.

<sup>3</sup> Includes purchase of \$27 million from Poland.

<sup>4</sup> Includes sale of \$6 million to Czechoslovakia.

<sup>5</sup> Includes purchase of \$13 million of Rumanian-owned gold blocked under Executive Order No. 10,644, issued pursuant to 69 Stat. 562.

<sup>6</sup> Represents payment of U.S. gold subscription to the International Monetary Fund.

<sup>7</sup> Proceeds from this sale invested by the IMF in U.S. Government securities; upon termination of the investment the IMF can reacquire the same amount of gold from the United States.

<sup>8</sup> Represents payment to the IMF of \$344 million as increase in U.S. gold subscription less sale by the IMF of \$300 million (see also note 7).

<sup>9</sup> Represents payment of increase in U.S. gold subscription to the IMF.

### 3. GOLD RESERVES OF CENTRAL BANKS AND GOVERNMENTS, 1945-60

[In millions of dollars]

| End of quarter | Estimated total world <sup>1</sup> | Intl. Monetary Fund | United States | Estimated rest of world <sup>1</sup> | Argentina | Australia | Austria | Belgium | Bolivia | Brazil | Canada | Chile | Colombia |
|----------------|------------------------------------|---------------------|---------------|--------------------------------------|-----------|-----------|---------|---------|---------|--------|--------|-------|----------|
| 1945—Dec.....  | 33,300                             | .....               | 20,083        | 13,215                               | 1,197     | 52        | 5       | 716     | 22      | 354    | 354    | 82    | 127      |
| 1946—Mar.....  | 33,350                             | .....               | 20,311        | 13,040                               | 1,167     | 60        | 5       | 753     | 22      | 361    | 513    | 82    | 131      |
| June.....      | 33,425                             | .....               | 20,341        | 13,085                               | 1,165     | 66        | 5       | 761     | 22      | 359    | 540    | 83    | 134      |
| Sept.....      | 33,485                             | .....               | 20,419        | 13,065                               | 1,143     | 73        | 5       | 722     | 22      | 355    | 565    | 73    | 142      |
| Dec.....       | 33,635                             | 15                  | 20,706        | 12,915                               | 1,072     | 81        | 5       | 735     | 22      | 354    | 536    | 65    | 145      |
| 1947—Mar.....  | 33,685                             | 1,304               | 20,625        | 11,755                               | 887       | 89        | 5       | 633     | 22      | 354    | 388    | 53    | 126      |
| June.....      | 33,845                             | 1,344               | 21,418        | 11,085                               | 635       | 97        | 5       | 643     | 22      | 354    | 339    | 45    | 93       |
| Sept.....      | 33,970                             | 1,346               | 22,085        | 10,540                               | 451       | 100       | 5       | 651     | 22      | 354    | 336    | 45    | 89       |
| Dec.....       | 34,115                             | 1,356               | 22,868        | 9,890                                | 322       | 88        | 5       | 594     | 23      | 354    | 287    | 45    | 83       |
| 1948—Mar.....  | 34,180                             | 1,358               | 23,215        | 9,605                                | 266       | 87        | 10      | 589     | 23      | 354    | 314    | 45    | 86       |
| June.....      | 34,255                             | 1,363               | 23,741        | 9,150                                | 202       | 87        | 19      | 630     | 23      | 354    | 340    | 46    | 65       |
| Sept.....      | 34,345                             | 1,403               | 24,060        | 8,880                                | 166       | 86        | 19      | 643     | 23      | 317    | 371    | 44    | 62       |
| Dec.....       | 34,525                             | 1,436               | 24,399        | 8,690                                | 143       | 87        | 50      | 624     | 23      | 317    | 401    | 43    | 51       |
| 1949—Mar.....  | 34,675                             | 1,436               | 24,468        | 8,770                                | 143       | 87        | 50      | 641     | 23      | 317    | 408    | 44    | 50       |
| June.....      | 34,750                             | 1,440               | 24,637        | 8,675                                | 167       | 87        | 50      | 704     | 23      | 317    | 419    | 44    | 46       |
| Sept.....      | 34,880                             | 1,450               | 24,728        | 8,700                                | 167       | 86        | 50      | 716     | 23      | 317    | 450    | 43    | 49       |
| Dec.....       | 35,005                             | 1,451               | 24,563        | 8,990                                | 210       | 87        | 50      | 698     | 23      | 317    | 486    | 40    | 52       |
| 1950—Mar.....  | 35,115                             | 1,460               | 24,360        | 9,295                                | 210       | 88        | 50      | 681     | 23      | 318    | 502    | 40    | 65       |
| June.....      | 35,305                             | 1,460               | 24,331        | 9,515                                | 210       | 88        | 50      | 663     | 23      | 318    | 510    | 40    | 68       |
| Sept.....      | 35,325                             | 1,494               | 23,591        | 10,240                               | 210       | 87        | 50      | 599     | 23      | 318    | 543    | 40    | 71       |
| Dec.....       | 35,340                             | 1,494               | 22,820        | 11,025                               | 210       | 88        | 50      | 587     | 23      | 318    | 580    | 40    | 74       |
| 1951—Mar.....  | 35,415                             | 1,495               | 21,927        | 11,995                               | 288       | 91        | 50      | 625     | 23      | 319    | 610    | 45    | 63       |
| June.....      | 35,525                             | 1,518               | 21,872        | 12,135                               | 288       | 98        | 50      | 580     | 23      | 319    | 646    | 45    | 67       |
| Sept.....      | 35,545                             | 1,529               | 22,164        | 11,850                               | 276       | 106       | 50      | 638     | 23      | 319    | 683    | 45    | 68       |
| Dec.....       | 35,590                             | 1,530               | 22,873        | 11,185                               | 267       | 112       | 50      | 635     | 23      | 319    | 842    | 45    | 48       |
| 1952—Mar.....  | 35,570                             | 1,532               | 23,428        | 10,610                               | 267       | 113       | 52      | 624     | 23      | 319    | 866    | 45    | 62       |
| June.....      | 35,650                             | 1,537               | 23,533        | 10,580                               | 267       | 113       | 52      | 669     | 23      | 320    | 884    | 42    | 64       |
| Sept.....      | 35,740                             | 1,683               | 23,526        | 10,530                               | 267       | 112       | 52      | 714     | 22      | 320    | 883    | 42    | 65       |
| Dec.....       | 35,815                             | 1,692               | 23,252        | 10,870                               | 287       | 112       | 52      | 704     | 21      | 320    | 885    | 42    | 76       |
| 1953—Mar.....  | 35,875                             | 1,693               | 22,649        | 11,535                               | 343       | 113       | 52      | 702     | 21      | 320    | 906    | 42    | 82       |
| June.....      | 35,965                             | 1,698               | 22,521        | 11,745                               | 363       | 112       | 52      | 696     | 21      | 321    | 935    | 41    | 86       |
| Sept.....      | 36,045                             | 1,700               | 22,220        | 12,125                               | 372       | 113       | 52      | 723     | 21      | 321    | 960    | 42    | 86       |
| Dec.....       | 36,290                             | 1,702               | 22,091        | 12,495                               | 372       | 117       | 52      | 776     | 21      | 321    | 986    | 42    | 86       |
| 1954—Mar.....  | 36,490                             | 1,703               | 22,035        | 12,750                               | 372       | 124       | 56      | 787     | 8       | 321    | 1,016  | 42    | 86       |
| June.....      | 36,690                             | 1,727               | 22,027        | 12,935                               | 372       | 128       | 57      | 765     | 5       | 321    | 1,034  | 42    | 86       |
| Sept.....      | 36,800                             | 1,734               | 21,863        | 13,205                               | 372       | 138       | 59      | 760     | 5       | 322    | 1,053  | 42    | 86       |
| Dec.....       | 36,940                             | 1,740               | 21,793        | 13,405                               | 372       | 138       | 62      | 778     | 5       | 322    | 1,073  | 42    | 85       |
| 1955—Mar.....  | 37,100                             | 1,744               | 21,763        | 13,595                               | 372       | 137       | 62      | 824     | .....   | 322    | 1,092  | 43    | 85       |
| June.....      | 37,325                             | 1,745               | 21,730        | 13,850                               | 372       | 140       | 62      | 839     | .....   | 322    | 1,106  | 42    | 86       |
| Sept.....      | 37,485                             | 1,751               | 21,745        | 13,990                               | 372       | 138       | 71      | 877     | .....   | 322    | 1,132  | 42    | 86       |
| Dec.....       | 37,620                             | 1,808               | 21,753        | 14,060                               | 372       | 144       | 71      | 928     | .....   | 323    | 1,134  | 44    | 86       |
| 1956—Mar.....  | 37,820                             | 1,786               | 21,765        | 14,270                               | 372       | 154       | 71      | 953     | .....   | 323    | 1,120  | 43    | 85       |
| June.....      | 37,950                             | 1,743               | 21,868        | 14,340                               | 352       | 164       | 71      | 953     | .....   | 323    | 1,101  | 46    | 85       |
| Sept.....      | 38,010                             | 1,711               | 22,032        | 14,265                               | 258       | 106       | 71      | 972     | .....   | 323    | 1,106  | 45    | 57       |
| Dec.....       | 38,105                             | 1,692               | 22,058        | 14,355                               | 224       | 107       | 71      | 925     | .....   | 324    | 1,103  | 46    | 57       |
| 1957—Mar.....  | 38,395                             | 1,438               | 22,406        | 14,550                               | 193       | 113       | 78      | 853     | .....   | 324    | 1,101  | 46    | 57       |
| June.....      | 38,545                             | 1,147               | 22,732        | 14,665                               | 181       | 116       | 80      | 843     | 2       | 324    | 1,103  | 43    | 58       |
| Sept.....      | 38,615                             | 1,167               | 22,759        | 14,690                               | 166       | 116       | 87      | 870     | 2       | 324    | 1,102  | 40    | 58       |
| Dec.....       | 38,810                             | 1,180               | 22,857        | 14,775                               | 126       | 126       | 103     | 915     | 1       | 324    | 1,100  | 40    | 62       |
| 1958—Mar.....  | 38,960                             | 1,186               | 22,487        | 15,285                               | 126       | 136       | 103     | 998     | 1       | 324    | 1,089  | 40    | 65       |
| June.....      | 39,130                             | 1,242               | 21,412        | 16,475                               | 125       | 147       | 103     | 1,140   | 1       | 325    | 1,077  | 40    | 67       |
| Sept.....      | 39,310                             | 1,307               | 20,929        | 17,075                               | 114       | 154       | 136     | 1,228   | 1       | 325    | 1,078  | 40    | 70       |
| Dec.....       | 39,490                             | 1,332               | 20,582        | 17,575                               | 60        | 162       | 194     | 1,270   | 1       | 325    | 1,078  | 40    | 72       |
| 1959—Mar.....  | 39,650                             | 1,352               | 20,486        | 17,810                               | 57        | 163       | 212     | 1,246   | 1       | 326    | 1,072  | 40    | 73       |
| June.....      | 39,885                             | 1,910               | 19,746        | 18,230                               | 57        | 135       | 256     | 1,270   | 1       | 326    | 1,073  | 40    | 74       |
| Sept.....      | 40,025                             | 2,052               | 19,579        | 18,395                               | 57        | 143       | 291     | 1,254   | 1       | 326    | 1,039  | 41    | 69       |
| Dec.....       | 40,185                             | 2,407               | 19,507        | 18,270                               | 56        | 154       | 292     | 1,134   | 1       | 327    | 960    | 43    | 71       |
| 1960—Mar.....  | 40,355                             | 2,454               | 19,457        | 18,445                               | 56        | 163       | 292     | 1,183   | 1       | 294    | 950    | 41    | 73       |
| June.....      | 40,565                             | 2,515               | 19,363        | 18,685                               | 55        | 149       | 292     | 1,191   | 1       | 286    | 909    | 42    | 73       |
| Sept.....      | 40,690                             | 2,564               | 18,725        | 19,400                               | 84        | 159       | 293     | 1,094   | 1       | 287    | 894    | 42    | 75       |
| Dec.....       | 40,525                             | 2,439               | 17,804        | 20,280                               | 104       | 147       | 293     | 1,170   | 1       | 287    | 885    | 45    | 78       |

For note see p. 15.

### 3. GOLD RESERVES OF CENTRAL BANKS AND GOVERNMENTS, 1945-60 — Continued

[In millions of dollars]

| End of quarter | Cuba | Den-<br>mark | Domi-<br>can<br>Repub-<br>lic | Ecu-<br>dor | El Sal-<br>vador | Fin-<br>land | France | Ger-<br>many,<br>Federal<br>Rep. of | Greece | Guate-<br>mala | India | Indo-<br>nesia |
|----------------|------|--------------|-------------------------------|-------------|------------------|--------------|--------|-------------------------------------|--------|----------------|-------|----------------|
| 1945—Dec. .... | 191  | 38           | .....                         | 21          | 13               | 3            | 1,548  | .....                               | 28     | 28             | 274   | 200            |
| 1946—Mar. .... | 201  | 38           | .....                         | 21          | 13               | 1            | 1,118  | .....                               | 23     | 28             | 274   | 200            |
| June .....     | 201  | 38           | .....                         | 18          | 13               | .....        | 1,019  | .....                               | 22     | 28             | 274   | 200            |
| Sept. ....     | 211  | 38           | .....                         | 18          | 13               | .....        | 944    | .....                               | 23     | 28             | 274   | 200            |
| Dec. ....      | 226  | 38           | 2                             | 21          | 12               | .....        | 867    | .....                               | 19     | 28             | 274   | 200            |
| 1947—Mar. .... | 229  | 32           | 2                             | 20          | 15               | .....        | 741    | .....                               | 16     | 27             | 274   | 180            |
| June .....     | 259  | 32           | 2                             | 20          | 15               | .....        | 680    | .....                               | 15     | 27             | 274   | 180            |
| Sept. ....     | 279  | 32           | 2                             | 20          | 15               | .....        | 494    | .....                               | 15     | 27             | 274   | 180            |
| Dec. ....      | 279  | 32           | 2                             | 20          | 15               | .....        | 549    | .....                               | 14     | 27             | 274   | 180            |
| 1948—Mar. .... | 279  | 32           | 5                             | 20          | 15               | 4            | 550    | .....                               | 9      | 27             | 274   | 180            |
| June .....     | 289  | 32           | 4                             | 21          | 15               | 6            | 567    | .....                               | 7      | 27             | 274   | 180            |
| Sept. ....     | 289  | 32           | 4                             | 21          | 15               | 6            | 548    | .....                               | 6      | 27             | 264   | 180            |
| Dec. ....      | 289  | 32           | 4                             | 21          | 15               | 6            | 548    | .....                               | 6      | 27             | 256   | 178            |
| 1949—Mar. .... | 289  | 32           | 4                             | 21          | 14               | 6            | 548    | .....                               | 4      | 27             | 247   | 178            |
| June .....     | 289  | 32           | 4                             | 21          | 14               | 6            | 524    | .....                               | 5      | 27             | 247   | 178            |
| Sept. ....     | 299  | 32           | 4                             | 21          | 17               | 6            | 537    | .....                               | 5      | 27             | 247   | 178            |
| Dec. ....      | 299  | 32           | 4                             | 21          | 17               | 6            | 543    | .....                               | 6      | 27             | 247   | 178            |
| 1950—Mar. .... | 299  | 32           | 4                             | 20          | 19               | 8            | 569    | .....                               | 5      | 27             | 247   | 178            |
| June .....     | 299  | 31           | 4                             | 19          | 20               | 10           | 565    | .....                               | 5      | 27             | 247   | 178            |
| Sept. ....     | 291  | 31           | 4                             | 19          | 20               | 10           | 594    | .....                               | 4      | 27             | 247   | 188            |
| Dec. ....      | 271  | 31           | 4                             | 19          | 23               | 12           | 662    | .....                               | 2      | 27             | 247   | 209            |
| 1951—Mar. .... | 271  | 31           | 6                             | 22          | 23               | 14           | 747    | .....                               | 4      | 27             | 247   | 228            |
| June .....     | 281  | 31           | 8                             | 22          | 26               | 20           | 746    | .....                               | 5      | 27             | 247   | 229            |
| Sept. ....     | 311  | 31           | 8                             | 22          | 26               | 20           | 734    | .....                               | 4      | 27             | 247   | 229            |
| Dec. ....      | 311  | 31           | 12                            | 22          | 26               | 26           | 597    | 28                                  | 4      | 27             | 247   | 280            |
| 1952—Mar. .... | 321  | 31           | 12                            | 22          | 26               | 26           | 566    | 28                                  | 9      | 27             | 247   | 280            |
| June .....     | 318  | 31           | 12                            | 22          | 30               | 26           | 586    | 92                                  | 9      | 27             | 247   | 280            |
| Sept. ....     | 280  | 31           | 12                            | 23          | 29               | 26           | 589    | 118                                 | 10     | 27             | 247   | 280            |
| Dec. ....      | 214  | 31           | 12                            | 23          | 29               | 26           | 582    | 140                                 | 10     | 27             | 247   | 235            |
| 1953—Mar. .... | 196  | 31           | 12                            | 23          | 29               | 26           | 597    | 185                                 | 10     | 27             | 247   | 208            |
| June .....     | 196  | 31           | 12                            | 23          | 29               | 26           | 598    | 210                                 | 11     | 27             | 247   | 208            |
| Sept. ....     | 196  | 31           | 12                            | 23          | 29               | 26           | 593    | 259                                 | 11     | 27             | 247   | 163            |
| Dec. ....      | 186  | 31           | 12                            | 23          | 29               | 26           | 617    | 325                                 | 11     | 27             | 247   | 145            |
| 1954—Mar. .... | 186  | 31           | 12                            | 23          | 29               | 26           | 644    | 391                                 | 11     | 27             | 247   | 98             |
| June .....     | 186  | 31           | 12                            | 23          | 29               | 31           | 695    | 418                                 | 11     | 27             | 247   | 81             |
| Sept. ....     | 186  | 31           | 12                            | 23          | 29               | 31           | 688    | 574                                 | 11     | 27             | 247   | 81             |
| Dec. ....      | 186  | 31           | 12                            | 23          | 29               | 31           | 708    | 626                                 | 11     | 27             | 247   | 81             |
| 1955—Mar. .... | 186  | 31           | 12                            | 23          | 29               | 31           | 768    | 714                                 | 11     | 27             | 247   | 81             |
| June .....     | 186  | 31           | 12                            | 23          | 29               | 31           | 955    | 761                                 | 11     | 27             | 247   | 81             |
| Sept. ....     | 186  | 31           | 12                            | 23          | 28               | 32           | 1,038  | 825                                 | 11     | 27             | 247   | 81             |
| Dec. ....      | 136  | 31           | 12                            | 23          | 28               | 35           | 942    | 920                                 | 11     | 27             | 247   | 81             |
| 1956—Mar. .... | 136  | 31           | 13                            | 23          | 28               | 35           | 1,002  | 1,003                               | 11     | 27             | 247   | 81             |
| June .....     | 136  | 31           | 13                            | 23          | 28               | 35           | 1,036  | 1,104                               | 11     | 27             | 247   | 54             |
| Sept. ....     | 136  | 31           | 13                            | 22          | 28               | 35           | 965    | 1,294                               | 11     | 27             | 247   | 46             |
| Dec. ....      | 136  | 31           | 11                            | 22          | 28               | 35           | 924    | 1,494                               | 10     | 27             | 247   | 45             |
| 1957—Mar. .... | 136  | 31           | 11                            | 22          | 32               | 35           | 893    | 1,756                               | 11     | 27             | 247   | 43             |
| June .....     | 136  | 31           | 11                            | 22          | 31               | 35           | 867    | 2,029                               | 11     | 27             | 247   | 40             |
| Sept. ....     | 136  | 31           | 11                            | 22          | 31               | 35           | 581    | 2,399                               | 13     | 27             | 247   | 41             |
| Dec. ....      | 136  | 31           | 11                            | 22          | 31               | 35           | 581    | 2,542                               | 13     | 27             | 247   | 39             |
| 1958—Mar. .... | 136  | 31           | 11                            | 22          | 31               | 35           | 580    | 2,460                               | 13     | 27             | 247   | 39             |
| June .....     | 136  | 31           | 11                            | 22          | 31               | 35           | 653    | 2,575                               | 13     | 27             | 247   | 38             |
| Sept. ....     | 135  | 31           | 11                            | 22          | 31               | 35           | 726    | 2,597                               | 14     | 27             | 247   | 38             |
| Dec. ....      | 80   | 31           | 11                            | 22          | 31               | 35           | 750    | 2,639                               | 17     | 27             | 247   | 37             |
| 1959—Mar. .... | 76   | 31           | 11                            | 22          | 31               | 38           | 812    | 2,678                               | 20     | 27             | 247   | 37             |
| June .....     | 75   | 31           | 11                            | 20          | 31               | 38           | 899    | 2,704                               | 25     | 25             | 247   | 41             |
| Sept. ....     | 75   | 31           | 12                            | 20          | 30               | 38           | 921    | 2,621                               | 26     | 24             | 247   | 41             |
| Dec. ....      | 50   | 31           | 10                            | 20          | 30               | 38           | 1,290  | 2,637                               | 26     | 24             | 247   | 33             |
| 1960—Mar. .... | 19   | 31           | 10                            | 20          | 30               | 38           | 1,322  | 2,670                               | 26     | 24             | 247   | 33             |
| June .....     | 19   | 31           | 10                            | 20          | 30               | 38           | 1,551  | 2,772                               | 26     | 24             | 247   | 33             |
| Sept. ....     | 3    | 31           | 10                            | 20          | 30               | 38           | 1,627  | 2,888                               | 31     | 24             | 247   | 33             |
| Dec. ....      | 1    | 31           | 10                            | 20          | 30               | 41           | 1,641  | 2,971                               | 76     | 24             | 247   | 58             |

### 3. GOLD RESERVES OF CENTRAL BANKS AND GOVERNMENTS, 1945-60 — Continued

[In millions of dollars]

| End of quarter | Iran | Iraq  | Italy | Lebanon | Mexico | Netherlands | New Zealand | Norway | Pakistan | Peru | Philippines | Portugal |
|----------------|------|-------|-------|---------|--------|-------------|-------------|--------|----------|------|-------------|----------|
| 1945—Dec.....  | 131  | ..... | 24    | 2       | 294    | 270         | 23          | 80     | .....    | 28   | 1           | 435      |
| 1946—Mar.....  | 124  | ..... | 28    | 2       | 257    | 270         | 23          | 80     | .....    | 28   | 1           | 442      |
| June.....      | 124  | ..... | 28    | 2       | 235    | 270         | 23          | 80     | .....    | 23   | 1           | 439      |
| Sept.....      | 123  | ..... | 28    | 2       | 213    | 265         | 23          | 88     | .....    | 24   | 1           | 433      |
| Dec.....       | 149  | ..... | 28    | 2       | 181    | 265         | 23          | 91     | .....    | 24   | 1           | 433      |
| 1947—Mar.....  | 149  | ..... | 58    | 2       | 149    | 197         | 23          | 76     | .....    | 20   | 1           | 402      |
| June.....      | 150  | ..... | 58    | 2       | 131    | 190         | 23          | 77     | .....    | 20   | 1           | 388      |
| Sept.....      | 142  | ..... | 58    | 2       | 100    | 191         | 23          | 73     | .....    | 20   | 1           | 344      |
| Dec.....       | 142  | ..... | 58    | 2       | 100    | 232         | 23          | 72     | .....    | 20   | 1           | 310      |
| 1948—Mar.....  | 142  | ..... | 58    | 2       | 87     | 194         | 23          | 66     | .....    | 20   | 1           | 286      |
| June.....      | 142  | ..... | 58    | 2       | 71     | 184         | 23          | 66     | .....    | 20   | 1           | 261      |
| Sept.....      | 140  | ..... | 58    | 2       | 44     | 174         | 23          | 65     | .....    | 20   | 1           | 246      |
| Dec.....       | 140  | ..... | 96    | 2       | 42     | 167         | 23          | 52     | 14       | 20   | 1           | 236      |
| 1949—Mar.....  | 140  | ..... | 100   | 2       | 39     | 167         | 23          | 52     | 25       | 20   | 1           | 206      |
| June.....      | 140  | ..... | 126   | n.a.    | 32     | 167         | 26          | 52     | 27       | 20   | 1           | 196      |
| Sept.....      | 140  | ..... | 256   | n.a.    | 38     | 162         | 26          | 51     | 27       | 20   | 1           | 183      |
| Dec.....       | 140  | ..... | 256   | 13      | 52     | 195         | 27          | 51     | 27       | 28   | 1           | 178      |
| 1950—Mar.....  | 140  | ..... | 256   | 13      | 68     | 231         | 27          | 50     | 27       | 28   | 2           | 177      |
| June.....      | 140  | ..... | 256   | 20      | 71     | 231         | 28          | 50     | 27       | 28   | 2           | 177      |
| Sept.....      | 140  | ..... | 256   | 20      | 115    | 231         | 29          | 50     | 27       | 28   | 3           | 177      |
| Dec.....       | 140  | ..... | 256   | 20      | 208    | 311         | 29          | 50     | 27       | 31   | 3           | 192      |
| 1951—Mar.....  | 139  | ..... | 256   | 21      | 304    | 311         | 30          | 50     | 27       | 46   | 4           | 202      |
| June.....      | 138  | ..... | 256   | 24      | 205    | 311         | 31          | 50     | 27       | 46   | 5           | 217      |
| Sept.....      | 138  | ..... | 281   | 26      | 191    | 311         | 31          | 50     | 27       | 46   | 6           | 234      |
| Dec.....       | 138  | ..... | 333   | 26      | 208    | 316         | 32          | 50     | 27       | 46   | 7           | 265      |
| 1952—Mar.....  | 138  | ..... | 346   | 27      | 185    | 340         | 32          | 50     | 38       | 46   | 7           | 274      |
| June.....      | 138  | ..... | 346   | 29      | 70     | 344         | 33          | 50     | 38       | 46   | 8           | 274      |
| Sept.....      | 138  | ..... | 346   | 29      | 87     | 326         | 33          | 50     | 38       | 46   | 9           | 277      |
| Dec.....       | 138  | ..... | 346   | 31      | 144    | 544         | 33          | 50     | 38       | 46   | 9           | 286      |
| 1953—Mar.....  | 137  | ..... | 346   | 33      | 179    | 605         | 33          | 55     | 38       | 46   | 9           | 305      |
| June.....      | 137  | ..... | 346   | 34      | 172    | 615         | 33          | 55     | 38       | 46   | 9           | 324      |
| Sept.....      | 137  | ..... | 346   | 35      | 155    | 723         | 33          | 55     | 38       | 45   | 9           | 337      |
| Dec.....       | 137  | ..... | 346   | 35      | 158    | 737         | 33          | 52     | 38       | 36   | 9           | 361      |
| 1954—Mar.....  | 137  | ..... | 346   | 45      | 162    | 772         | 33          | 47     | 38       | 36   | 9           | 386      |
| June.....      | 138  | ..... | 346   | 46      | 57     | 777         | 33          | 47     | 38       | 36   | 9           | 393      |
| Sept.....      | 138  | ..... | 346   | 46      | 60     | 796         | 33          | 45     | 38       | 35   | 9           | 416      |
| Dec.....       | 138  | ..... | 346   | 63      | 62     | 796         | 33          | 45     | 38       | 35   | 9           | 429      |
| 1955—Mar.....  | 138  | ..... | 346   | 63      | 64     | 798         | 33          | 45     | 38       | 35   | 10          | 438      |
| June.....      | 138  | ..... | 346   | 67      | 78     | 804         | 33          | 45     | 38       | 35   | 11          | 436      |
| Sept.....      | 138  | ..... | 346   | 67      | 141    | 804         | 33          | 45     | 48       | 35   | 13          | 427      |
| Dec.....       | 138  | 8     | 352   | 74      | 142    | 865         | 33          | 45     | 48       | 35   | 16          | 428      |
| 1956—Mar.....  | 138  | 8     | 352   | 74      | 164    | 875         | 33          | 45     | 48       | 35   | 17          | 431      |
| June.....      | 138  | 8     | 353   | 74      | 165    | 853         | 33          | 45     | 49       | 35   | 18          | 436      |
| Sept.....      | 138  | 8     | 360   | 74      | 166    | 854         | 33          | 46     | 49       | 35   | 20          | 442      |
| Dec.....       | 138  | 14    | 338   | 77      | 167    | 844         | 33          | 50     | 49       | 35   | 22          | 448      |
| 1957—Mar.....  | 138  | 14    | 364   | 84      | 166    | 814         | 33          | 45     | 49       | 35   | 23          | 461      |
| June.....      | 138  | 14    | 364   | 84      | 165    | 806         | 33          | 46     | 49       | 35   | 26          | 458      |
| Sept.....      | 138  | 14    | 428   | 84      | 182    | 700         | 33          | 45     | 49       | 35   | 20          | 467      |
| Dec.....       | 138  | 20    | 452   | 91      | 180    | 744         | 33          | 45     | 49       | 28   | 6           | 461      |
| 1958—Mar.....  | 138  | 25    | 462   | 91      | 158    | 847         | 33          | 43     | 49       | 20   | 8           | 454      |
| June.....      | 138  | 25    | 607   | 91      | 153    | 910         | 33          | 43     | 49       | 20   | 11          | 474      |
| Sept.....      | 138  | 25    | 847   | 91      | 147    | 956         | 33          | 43     | 49       | 20   | 14          | 486      |
| Dec.....       | 141  | 34    | 1,086 | 91      | 143    | 1,050       | 33          | 43     | 49       | 19   | 10          | 493      |
| 1959—Mar.....  | 140  | 34    | 1,190 | 102     | 142    | 1,164       | 34          | 43     | 49       | 19   | 7           | 501      |
| June.....      | 140  | 34    | 1,311 | 102     | 160    | 1,164       | 34          | 43     | 50       | 19   | 10          | 512      |
| Sept.....      | 140  | 84    | 1,476 | 102     | 165    | 1,162       | 34          | 30     | 50       | 19   | 7           | 525      |
| Dec.....       | 140  | 84    | 1,749 | 102     | 142    | 1,132       | 34          | 30     | 50       | 28   | 9           | 548      |
| 1960—Mar.....  | 131  | 84    | 1,902 | 102     | 142    | 1,164       | 34          | 30     | 52       | 28   | 12          | 549      |
| June.....      | 131  | 84    | 1,997 | 102     | 142    | 1,231       | 34          | 30     | 52       | 28   | 16          | 549      |
| Sept.....      | 131  | 84    | 2,186 | 102     | 121    | 1,346       | 35          | 30     | 52       | 27   | 13          | 550      |
| Dec.....       | 130  | 98    | 2,203 | 119     | 137    | 1,451       | 35          | 30     | 52       | 42   | 15          | 552      |

### 3. GOLD RESERVES OF CENTRAL BANKS AND GOVERNMENTS, 1945-60 — Continued

[In millions of dollars]

| End of quarter | South Africa | Spain | Sweden | Switzerland | Thailand | Turkey | U.A.R. (Egypt) | United Kingdom <sup>2</sup> | Uruguay | Venezuela | Bank for Intl. Settlements <sup>3</sup> | EPU-EF <sup>4</sup> |
|----------------|--------------|-------|--------|-------------|----------|--------|----------------|-----------------------------|---------|-----------|-----------------------------------------|---------------------|
| 1945—Dec. .... | 914          | 110   | 482    | 1,342       | 86       | 241    | 52             | 2,476                       | 195     | 202       | 33                                      | .....               |
| 1946—Mar. .... | 1,014        | 111   | 478    | 1,361       | 86       | 241    | 52             | n.a.                        | 195     | 212       | 34                                      | .....               |
| June .....     | 1,046        | 111   | 473    | 1,376       | 86       | 240    | 52             | 2,301                       | 204     | 215       | 34                                      | .....               |
| Sept. ....     | 970          | 111   | 472    | 1,412       | 86       | 237    | 52             | n.a.                        | 205     | 215       | 33                                      | .....               |
| Dec. ....      | 939          | 111   | 381    | 1,430       | 78       | 237    | 53             | 2,696                       | 200     | 215       | 26                                      | .....               |
| 1947—Mar. .... | 803          | 111   | 265    | 1,432       | 78       | 233    | 53             | 2,380                       | 197     | 235       | 21                                      | .....               |
| June .....     | 757          | 111   | 168    | 1,355       | 78       | 191    | 53             | 2,410                       | 189     | 235       | 21                                      | .....               |
| Sept. ....     | 805          | 111   | 93     | 1,386       | 78       | 169    | 53             | 2,383                       | 183     | 215       | 23                                      | .....               |
| Dec. ....      | 762          | 111   | 105    | 1,356       | 78       | 170    | 53             | 2,079                       | 175     | 215       | 25                                      | .....               |
| 1948—Mar. .... | 438          | 111   | 97     | 1,353       | 78       | 171    | 53             | 2,241                       | 200     | 240       | 34                                      | .....               |
| June .....     | 373          | 111   | 85     | 1,345       | 78       | 164    | 53             | 1,920                       | 203     | 263       | 24                                      | .....               |
| Sept. ....     | 269          | 111   | 81     | 1,371       | 78       | 160    | 53             | 1,777                       | 181     | 304       | 32                                      | .....               |
| Dec. ....      | 183          | 111   | 81     | 1,387       | 78       | 162    | 53             | 1,856                       | 164     | 323       | 31                                      | .....               |
| 1949—Mar. .... | 166          | 111   | 80     | 1,408       | 78       | 162    | 53             | 1,912                       | 164     | 323       | 42                                      | .....               |
| June .....     | 149          | 111   | 71     | 1,419       | 78       | 160    | 53             | 1,651                       | 161     | 323       | 51                                      | .....               |
| Sept. ....     | 121          | 111   | 70     | 1,485       | 78       | 159    | 53             | 1,425                       | 177     | 373       | 48                                      | .....               |
| Dec. ....      | 128          | 111   | 70     | 1,504       | 118      | 154    | 53             | 1,688                       | 178     | 373       | 54                                      | .....               |
| 1950—Mar. .... | 166          | 111   | 69     | 1,527       | 118      | 154    | 80             | 1,984                       | 190     | 373       | 56                                      | .....               |
| June .....     | 177          | 111   | 71     | 1,559       | 118      | 149    | 83             | 2,422                       | 189     | 373       | 46                                      | .....               |
| Sept. ....     | 179          | 111   | 87     | 1,529       | 118      | 146    | 98             | 2,756                       | 217     | 373       | 46                                      | .....               |
| Dec. ....      | 197          | 111   | 90     | 1,470       | 118      | 150    | 98             | 3,300                       | 236     | 373       | 53                                      | .....               |
| 1951—Mar. .... | 205          | 111   | 114    | 1,448       | 118      | 150    | 118            | 3,758                       | 295     | 373       | 61                                      | .....               |
| June .....     | 210          | 111   | 129    | 1,451       | 115      | 150    | 143            | 3,867                       | 280     | 373       | 70                                      | .....               |
| Sept. ....     | 210          | 111   | 128    | 1,446       | 113      | 150    | 174            | 3,269                       | 252     | 373       | 40                                      | 26                  |
| Dec. ....      | 190          | 111   | 152    | 1,452       | 113      | 151    | 174            | 2,335                       | 221     | 373       | 47                                      | 65                  |
| 1952—Mar. .... | 169          | 111   | 214    | 1,432       | 113      | 150    | 174            | 1,700                       | 211     | 373       | 44                                      | 154                 |
| June .....     | 148          | 111   | 213    | 1,408       | 113      | 150    | 174            | 1,685                       | 211     | 373       | 44                                      | 216                 |
| Sept. ....     | 158          | 111   | 202    | 1,404       | 113      | 146    | 174            | 1,685                       | 211     | 373       | 60                                      | 184                 |
| Dec. ....      | 170          | 127   | 184    | 1,411       | 113      | 143    | 174            | 1,846                       | 207     | 373       | 47                                      | 158                 |
| 1953—Mar. .... | 174          | 128   | 194    | 1,418       | 113      | 144    | 174            | 2,166                       | 217     | 373       | 78                                      | 153                 |
| June .....     | 175          | 130   | 193    | 1,441       | 113      | 144    | 174            | 2,367                       | 222     | 373       | 63                                      | 153                 |
| Sept. ....     | 175          | 130   | 206    | 1,456       | 113      | 143    | 174            | 2,486                       | 222     | 373       | 70                                      | 153                 |
| Dec. ....      | 176          | 130   | 218    | 1,459       | 113      | 143    | 174            | 2,518                       | 227     | 373       | 75                                      | 153                 |
| 1954—Mar. .... | 177          | 130   | 218    | 1,469       | 113      | 144    | 174            | 2,685                       | 227     | 373       | 71                                      | 153                 |
| June .....     | 187          | 132   | 219    | 1,469       | 113      | 144    | 174            | 3,017                       | 227     | 403       | 71                                      | 153                 |
| Sept. ....     | 195          | 132   | 219    | 1,503       | 113      | 144    | 174            | 2,901                       | 227     | 403       | 76                                      | 153                 |
| Dec. ....      | 199          | 132   | 265    | 1,513       | 113      | 144    | 174            | 2,762                       | 227     | 403       | 76                                      | 153                 |
| 1955—Mar. .... | 203          | 132   | 265    | 1,499       | 113      | 144    | 174            | 2,667                       | 227     | 403       | 99                                      | 153                 |
| June .....     | 212          | 132   | 264    | 1,485       | 113      | 144    | 174            | 2,680                       | 227     | 403       | 111                                     | 153                 |
| Sept. ....     | 214          | 132   | 264    | 1,513       | 112      | 144    | 174            | 2,345                       | 216     | 403       | 112                                     | 212                 |
| Dec. ....      | 212          | 132   | 276    | 1,597       | 112      | 144    | 174            | 2,120                       | 216     | 403       | 121                                     | 244                 |
| 1956—Mar. .... | 212          | 132   | 273    | 1,608       | 112      | 144    | 174            | 2,277                       | 216     | 403       | 105                                     | 262                 |
| June .....     | 215          | 132   | 257    | 1,571       | 112      | 144    | 174            | 2,385                       | 216     | 403       | 68                                      | 282                 |
| Sept. ....     | 214          | 132   | 263    | 1,634       | 112      | 144    | 174            | 2,328                       | 214     | 403       | 37                                      | 244                 |
| Dec. ....      | 224          | 132   | 266    | 1,664       | 112      | 144    | 188            | 2,133                       | 186     | 603       | 59                                      | 268                 |
| 1957—Mar. .... | 233          | 132   | 252    | 1,625       | 112      | 144    | 188            | 2,209                       | 183     | 669       | 30                                      | 199                 |
| June .....     | 234          | 132   | 231    | 1,622       | 112      | 144    | 188            | 2,381                       | 183     | 669       | 27                                      | 158                 |
| Sept. ....     | 215          | 132   | 235    | 1,713       | 112      | 144    | 188            | 1,850                       | 183     | 719       | 12                                      | 229                 |
| Dec. ....      | 217          | 101   | 219    | 1,706       | 112      | 144    | 188            | 2,273                       | 180     | 719       | 24                                      | 254                 |
| 1958—Mar. .... | 193          | 101   | 203    | 1,708       | 112      | 144    | 174            | 2,770                       | 180     | 719       | 26                                      | 126                 |
| June .....     | 159          | 101   | 204    | 1,857       | 112      | 144    | 174            | 3,076                       | 180     | 719       | —18                                     | 126                 |
| Sept. ....     | 188          | 101   | 204    | 1,934       | 112      | 144    | 174            | 3,120                       | 180     | 719       | —40                                     | 126                 |
| Dec. ....      | 211          | 57    | 204    | 1,925       | 112      | 144    | 174            | 3,069                       | 180     | 719       | —42                                     | 126                 |
| 1959—Mar. .... | 193          | 57    | 204    | 1,935       | 112      | 144    | 174            | 3,139                       | 180     | 719       | —45                                     | 25                  |
| June .....     | 201          | 57    | 205    | 1,909       | 112      | 144    | 174            | 3,172                       | 180     | 719       | 24                                      | 24                  |
| Sept. ....     | 225          | 57    | 191    | 1,900       | 112      | 144    | 174            | 3,284                       | 180     | 719       | —9                                      | 26                  |
| Dec. ....      | 238          | 68    | 191    | 1,934       | 104      | 133    | 174            | 2,736                       | 180     | 652       | —134                                    | 40                  |
| 1960—Mar. .... | 256          | 78    | 171    | 1,777       | 104      | 133    | 174            | 2,780                       | 180     | 652       | 17                                      | 39                  |
| June .....     | 240          | 78    | 171    | 1,774       | 104      | 133    | 174            | 2,892                       | 180     | 512       | —103                                    | 48                  |
| Sept. ....     | 204          | 98    | 171    | 1,980       | 104      | 133    | 174            | 3,108                       | 180     | 462       | —79                                     | 53                  |
| Dec. ....      | 178          | 178   | 170    | 2,185       | 104      | 134    | 174            | 3,231                       | 180     | 398       | —19                                     | 55                  |

<sup>1</sup> Excludes U.S.S.R., other Eastern European countries, and China Mainland.

<sup>2</sup> Through September 1958, represents Exchange Equalization Account reserves of gold and U.S. and Canadian dollars, as reported by the British Treasury; thereafter represents EEA gold and convertible currency reserves.

<sup>3</sup> Represents net gold assets of BIS, i.e., gold in bars and coins and other gold assets minus gold deposit liabilities.

<sup>4</sup> European Payments Union through December 1958 and European Fund thereafter.

#### 4. GOLD RESERVES AND DOLLAR HOLDINGS OF FOREIGN COUNTRIES AND INTERNATIONAL ORGANIZATIONS

[End of quarter; in millions of dollars]

| Area and country                           | 1949                      |                          | 1950                      |                          |                           |                          |                           |                          |                           |                          |
|--------------------------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|
|                                            | 4                         |                          | 1                         |                          | 2                         |                          | 3                         |                          | 4                         |                          |
|                                            | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes |
| Western Europe:                            |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| Austria.....                               | 92                        |                          | 93                        | 2                        | 85                        | 14                       | 85                        | 18                       | 92                        | 18                       |
| Belgium.....                               | 818                       |                          | 800                       | 4                        | 768                       | 4                        | 711                       | 10                       | 715                       | 12                       |
| Denmark.....                               | 70                        | 5                        | 61                        | 5                        | 67                        | 5                        | 67                        | 5                        | 76                        | 4                        |
| Finland.....                               | 31                        |                          | 27                        |                          | 26                        |                          | 26                        |                          | 30                        |                          |
| France.....                                | 715                       | 18                       | 726                       | 16                       | 784                       | 16                       | 842                       | 146                      | 923                       | 217                      |
| Germany, Fed. Rep. of.....                 | 149                       |                          | 180                       |                          | 228                       |                          | 286                       |                          | 222                       |                          |
| Greece.....                                | 36                        |                          | 37                        |                          | 44                        |                          | 46                        |                          | 34                        |                          |
| Italy.....                                 | 560                       | 10                       | 516                       | 10                       | 536                       | 9                        | 560                       | 9                        | 571                       | 9                        |
| Netherlands.....                           | 366                       | 4                        | 410                       | 4                        | 457                       | 4                        | 487                       | 3                        | 505                       | 3                        |
| Norway.....                                | 120                       | 7                        | 129                       | 7                        | 117                       | 8                        | 130                       | 8                        | 94                        | 43                       |
| Portugal.....                              | 216                       |                          | 213                       |                          | 209                       |                          | 216                       |                          | 238                       |                          |
| Spain.....                                 | 127                       | 5                        | 123                       | 5                        | 120                       | 5                        | 124                       | 5                        | 132                       | 4                        |
| Sweden.....                                | 160                       | 1                        | 175                       | 2                        | 184                       | 1                        | 197                       | 2                        | 205                       | 1                        |
| Switzerland.....                           | 2,016                     | 51                       | 2,101                     | 48                       | 2,154                     | 50                       | 2,129                     | 58                       | 2,023                     | 58                       |
| Turkey.....                                | 164                       |                          | 164                       |                          | 162                       |                          | 158                       |                          | 164                       |                          |
| United Kingdom <sup>1</sup> .....          | 1,924                     | 103                      | 2,212                     | 114                      | 2,662                     | 120                      | 3,103                     | 124                      | 3,557                     | 132                      |
| Other <sup>2</sup> .....                   | 347                       | 10                       | 334                       | 4                        | 335                       | 4                        | 311                       | 10                       | 452                       | 19                       |
| Total.....                                 | 7,911                     | 214                      | 8,301                     | 221                      | 8,938                     | 240                      | 9,478                     | 398                      | 10,033                    | 520                      |
| Canada.....                                | 1,355                     | 161                      | 1,359                     | 253                      | 1,340                     | 328                      | 1,876                     | 426                      | 1,479                     | 654                      |
| Latin American republics:                  |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| Argentina.....                             | 411                       | 1                        | 431                       |                          | 448                       |                          | 479                       |                          | 512                       |                          |
| Bolivia.....                               | 37                        |                          | 36                        |                          | 37                        |                          | 42                        |                          | 43                        |                          |
| Brazil.....                                | 510                       |                          | 459                       |                          | 443                       |                          | 505                       |                          | 544                       |                          |
| Chile.....                                 | 101                       |                          | 110                       |                          | 102                       |                          | 117                       |                          | 120                       |                          |
| Colombia.....                              | 138                       |                          | 145                       |                          | 122                       |                          | 137                       |                          | 127                       |                          |
| Cuba.....                                  | 463                       |                          | 484                       | 1                        | 536                       | 4                        | 552                       | 5                        | 530                       | 25                       |
| Dominican Republic.....                    | 39                        | 2                        | 43                        | 2                        | 47                        | 2                        | 46                        | 2                        | 47                        | 2                        |
| El Salvador.....                           | 45                        |                          | 62                        |                          | 47                        | 11                       | 44                        | 11                       | 39                        | 11                       |
| Guatemala.....                             | 51                        | 2                        | 55                        | 2                        | 52                        | 2                        | 50                        | 2                        | 52                        | 2                        |
| Mexico.....                                | 267                       | 3                        | 244                       | 3                        | 224                       | 3                        | 291                       | 2                        | 415                       | 2                        |
| Panama, Republic of.....                   | 74                        | 12                       | 81                        | 14                       | 74                        | 14                       | 72                        | 15                       | 59                        | 15                       |
| Peru.....                                  | 81                        | 1                        | 80                        | 1                        | 78                        | 1                        | 86                        |                          | 91                        |                          |
| Uruguay.....                               | 236                       |                          | 248                       |                          | 255                       |                          | 291                       | 1                        | 311                       | 1                        |
| Venezuela.....                             | 516                       | 1                        | 483                       | 1                        | 490                       | 1                        | 475                       |                          | 458                       |                          |
| Other.....                                 | 81                        |                          | 86                        |                          | 79                        |                          | 82                        | 2                        | 91                        | 3                        |
| Total.....                                 | 3,050                     | 22                       | 3,047                     | 24                       | 3,034                     | 38                       | 3,269                     | 40                       | 3,439                     | 61                       |
| Asia:                                      |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| India.....                                 | 310                       | 2                        | 309                       | 2                        | 298                       | 2                        | 303                       | 2                        | 303                       | 2                        |
| Indonesia.....                             | 194                       |                          | 206                       |                          | 220                       |                          | 261                       |                          | 324                       |                          |
| Iran.....                                  | 157                       |                          | 157                       |                          | 155                       |                          | 158                       |                          | 160                       |                          |
| Japan.....                                 | 340                       | 16                       | 400                       | 16                       | 467                       | 2                        | 526                       | 2                        | 587                       | 2                        |
| Philippines.....                           | 298                       | 18                       | 291                       | 18                       | 293                       | 20                       | 321                       | 19                       | 377                       | 19                       |
| Thailand.....                              | 143                       |                          | 142                       |                          | 148                       |                          | 153                       |                          | 166                       |                          |
| Other.....                                 | 522                       | 8                        | 469                       | 9                        | 461                       | 8                        | 447                       | 8                        | 417                       | 9                        |
| Total.....                                 | 1,964                     | 44                       | 1,974                     | 45                       | 2,042                     | 32                       | 2,169                     | 31                       | 2,334                     | 32                       |
| All other:                                 |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| Australia.....                             | 119                       |                          | 109                       |                          | 107                       |                          | 103                       |                          | 107                       |                          |
| South Africa.....                          | 134                       |                          | 182                       |                          | 192                       |                          | 213                       |                          | 241                       |                          |
| U.A.R. (Egypt).....                        | 115                       |                          | 137                       |                          | 141                       |                          | 162                       |                          | 174                       |                          |
| Other <sup>3</sup> .....                   | 303                       | 8                        | 304                       | 13                       | 325                       | 14                       | 325                       | 15                       | 336                       | 9                        |
| Total.....                                 | 671                       | 8                        | 732                       | 13                       | 765                       | 14                       | 803                       | 15                       | 858                       | 9                        |
| Total foreign countries <sup>4</sup> ..... | 14,951                    | 449                      | 15,413                    | 556                      | 16,119                    | 652                      | 17,595                    | 910                      | 18,143                    | 1,276                    |
| International.....                         | 3,109                     | 159                      | 3,094                     | 188                      | 3,031                     | 242                      | 3,076                     | 249                      | 3,022                     | 276                      |
| Grand total <sup>4</sup> .....             | 18,060                    | 608                      | 18,507                    | 744                      | 19,150                    | 894                      | 20,671                    | 1,159                    | 21,165                    | 1,552                    |
| Memorandum item:                           |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| Sterling area.....                         | 2,707                     | 112                      | 3,035                     | 124                      | 3,501                     | 130                      | 3,947                     | 139                      | 4,433                     | 146                      |

For notes see p. 23.

#### 4. GOLD RESERVES AND DOLLAR HOLDINGS OF FOREIGN COUNTRIES AND INTERNATIONAL ORGANIZATIONS — Continued

[End of quarter; in millions of dollars]

| Area and country                                | 1951                      |                          |                           |                          |                           |                          |                           |                          | 1952                      |                          |                           |                          |
|-------------------------------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|
|                                                 | 1                         |                          | 2                         |                          | 3                         |                          | 4                         |                          | 1                         |                          | 2                         |                          |
|                                                 | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes |
| <b>Western Europe:</b>                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| Austria.....                                    | 95                        | 20                       | 94                        | 11                       | 107                       | 6                        | 107                       | 6                        | 106                       | 6                        | 102                       | 6                        |
| Belgium.....                                    | 746                       | 13                       | 704                       | 11                       | 771                       | 8                        | 770                       | 9                        | 756                       | 9                        | 806                       | 8                        |
| Denmark.....                                    | 79                        | 4                        | 76                        | 4                        | 76                        | 4                        | 76                        | 4                        | 70                        | 4                        | 65                        | 4                        |
| Finland.....                                    | 33                        | .....                    | 43                        | .....                    | 43                        | .....                    | 53                        | .....                    | 53                        | .....                    | 47                        | .....                    |
| France.....                                     | 980                       | 236                      | 992                       | 250                      | 957                       | 211                      | 886                       | 211                      | 817                       | 210                      | 885                       | 208                      |
| Germany, Fed. Rep. of.....                      | 242                       | .....                    | 357                       | .....                    | 503                       | .....                    | 434                       | .....                    | 390                       | .....                    | 545                       | .....                    |
| Greece.....                                     | 38                        | .....                    | 44                        | .....                    | 45                        | .....                    | 50                        | .....                    | 50                        | .....                    | 51                        | .....                    |
| Italy.....                                      | 562                       | 9                        | 532                       | 9                        | 569                       | 10                       | 633                       | 10                       | 638                       | 10                       | 613                       | 10                       |
| Netherlands.....                                | 510                       | 2                        | 446                       | 2                        | 446                       | 1                        | 465                       | 1                        | 490                       | 1                        | 547                       | 1                        |
| Norway.....                                     | 104                       | 43                       | 110                       | 33                       | 153                       | 4                        | 150                       | 4                        | 154                       | 4                        | 145                       | 4                        |
| Portugal.....                                   | 255                       | .....                    | 263                       | .....                    | 282                       | .....                    | 306                       | .....                    | 316                       | .....                    | 315                       | .....                    |
| Spain.....                                      | 128                       | 4                        | 129                       | 4                        | 125                       | 4                        | 128                       | 4                        | 129                       | 4                        | 129                       | 4                        |
| Sweden.....                                     | 219                       | 1                        | 228                       | 1                        | 217                       | 1                        | 224                       | 1                        | 276                       | 1                        | 281                       | 1                        |
| Switzerland.....                                | 1,953                     | 56                       | 1,960                     | 55                       | 1,958                     | 51                       | 1,973                     | 43                       | 1,977                     | 45                       | 2,009                     | 42                       |
| Turkey.....                                     | 167                       | .....                    | 162                       | .....                    | 162                       | .....                    | 165                       | .....                    | 161                       | .....                    | 171                       | .....                    |
| United Kingdom <sup>1</sup> .....               | 4,014                     | 147                      | 4,145                     | 121                      | 3,613                     | 110                      | 2,843                     | 105                      | 2,284                     | 113                      | 2,218                     | 125                      |
| Other <sup>2</sup> .....                        | 403                       | 26                       | 388                       | 24                       | 362                       | 8                        | 398                       | 7                        | 505                       | 7                        | 538                       | 8                        |
| <b>Total.....</b>                               | <b>10,528</b>             | <b>561</b>               | <b>10,673</b>             | <b>525</b>               | <b>10,389</b>             | <b>418</b>               | <b>9,661</b>              | <b>405</b>               | <b>9,172</b>              | <b>414</b>               | <b>9,467</b>              | <b>421</b>               |
| <b>Canada.....</b>                              | <b>1,439</b>              | <b>626</b>               | <b>1,610</b>              | <b>497</b>               | <b>1,706</b>              | <b>335</b>               | <b>2,149</b>              | <b>100</b>               | <b>2,206</b>              | <b>106</b>               | <b>2,387</b>              | <b>117</b>               |
| <b>Latin American republics:</b>                |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| Argentina.....                                  | 633                       | .....                    | 632                       | .....                    | 588                       | .....                    | 517                       | 1                        | 456                       | .....                    | 414                       | 1                        |
| Bolivia.....                                    | 45                        | .....                    | 48                        | .....                    | 49                        | .....                    | 51                        | .....                    | 44                        | .....                    | 47                        | .....                    |
| Brazil.....                                     | 579                       | .....                    | 531                       | 1                        | 459                       | 1                        | 419                       | 1                        | 419                       | 1                        | 401                       | 1                        |
| Chile.....                                      | 115                       | .....                    | 115                       | .....                    | 100                       | .....                    | 99                        | .....                    | 102                       | .....                    | 96                        | .....                    |
| Colombia.....                                   | 107                       | .....                    | 125                       | .....                    | 114                       | .....                    | 154                       | .....                    | 157                       | .....                    | 138                       | .....                    |
| Cuba.....                                       | 547                       | 26                       | 609                       | 28                       | 623                       | 28                       | 575                       | 28                       | 609                       | 28                       | 635                       | 28                       |
| Dominican Republic.....                         | 52                        | 2                        | 59                        | 2                        | 59                        | 2                        | 58                        | 2                        | 63                        | 2                        | 62                        | 2                        |
| El Salvador.....                                | 70                        | 11                       | 77                        | .....                    | 64                        | .....                    | 54                        | .....                    | 70                        | .....                    | 67                        | .....                    |
| Guatemala.....                                  | 59                        | 2                        | 57                        | 2                        | 50                        | 2                        | 54                        | 2                        | 66                        | 2                        | 65                        | 2                        |
| Mexico.....                                     | 413                       | 2                        | 329                       | 3                        | 335                       | 4                        | 366                       | 5                        | 357                       | 5                        | 266                       | 4                        |
| Panama, Republic of.....                        | 52                        | 15                       | 58                        | 15                       | 59                        | 14                       | 68                        | 14                       | 68                        | 13                       | 74                        | 8                        |
| Peru.....                                       | 101                       | .....                    | 100                       | 1                        | 99                        | 1                        | 93                        | .....                    | 102                       | .....                    | 103                       | .....                    |
| Uruguay.....                                    | 377                       | 2                        | 355                       | 2                        | 332                       | 2                        | 306                       | 2                        | 294                       | 1                        | 309                       | 1                        |
| Venezuela.....                                  | 463                       | .....                    | 449                       | 1                        | 449                       | 1                        | 445                       | 1                        | 440                       | 2                        | 503                       | 2                        |
| Other.....                                      | 107                       | 2                        | 113                       | 1                        | 108                       | 3                        | 102                       | 3                        | 119                       | 4                        | 123                       | 5                        |
| <b>Total.....</b>                               | <b>3,720</b>              | <b>62</b>                | <b>3,657</b>              | <b>56</b>                | <b>3,488</b>              | <b>58</b>                | <b>3,361</b>              | <b>59</b>                | <b>3,366</b>              | <b>58</b>                | <b>3,303</b>              | <b>54</b>                |
| <b>Asia:</b>                                    |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| India.....                                      | 307                       | 2                        | 327                       | 1                        | 316                       | 1                        | 309                       | 1                        | 293                       | 1                        | 306                       | 1                        |
| Indonesia.....                                  | 366                       | .....                    | 365                       | 15                       | 402                       | 5                        | 421                       | .....                    | 421                       | .....                    | 456                       | .....                    |
| Iran.....                                       | 163                       | .....                    | 165                       | .....                    | 163                       | .....                    | 163                       | .....                    | 164                       | .....                    | 159                       | .....                    |
| Japan.....                                      | 534                       | 2                        | 471                       | 2                        | 620                       | 2                        | 729                       | 2                        | 815                       | 2                        | 849                       | 2                        |
| Philippines.....                                | 399                       | 21                       | 409                       | 20                       | 375                       | 20                       | 337                       | 19                       | 339                       | 16                       | 341                       | 15                       |
| Thailand.....                                   | 171                       | .....                    | 181                       | .....                    | 193                       | .....                    | 210                       | .....                    | 234                       | .....                    | 240                       | .....                    |
| Other.....                                      | 446                       | 9                        | 466                       | 8                        | 459                       | 8                        | 494                       | 8                        | 494                       | 8                        | 493                       | 8                        |
| <b>Total.....</b>                               | <b>2,386</b>              | <b>34</b>                | <b>2,384</b>              | <b>46</b>                | <b>2,528</b>              | <b>36</b>                | <b>2,663</b>              | <b>30</b>                | <b>2,760</b>              | <b>27</b>                | <b>2,844</b>              | <b>26</b>                |
| <b>All other:</b>                               |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| Australia.....                                  | 118                       | .....                    | 124                       | .....                    | 128                       | .....                    | 151                       | .....                    | 151                       | .....                    | 163                       | .....                    |
| South Africa.....                               | 226                       | .....                    | 227                       | .....                    | 222                       | .....                    | 197                       | .....                    | 178                       | 1                        | 159                       | .....                    |
| U.A.R. (Egypt).....                             | 203                       | .....                    | 232                       | .....                    | 279                       | .....                    | 285                       | .....                    | 301                       | .....                    | 292                       | .....                    |
| Other <sup>3</sup> .....                        | 343                       | 14                       | 348                       | 14                       | 349                       | 16                       | 380                       | 16                       | 387                       | 15                       | 394                       | 17                       |
| <b>Total.....</b>                               | <b>890</b>                | <b>14</b>                | <b>931</b>                | <b>14</b>                | <b>978</b>                | <b>16</b>                | <b>1,013</b>              | <b>16</b>                | <b>1,017</b>              | <b>16</b>                | <b>1,008</b>              | <b>17</b>                |
| <b>Total foreign countries<sup>4</sup>.....</b> | <b>18,963</b>             | <b>1,297</b>             | <b>19,255</b>             | <b>1,138</b>             | <b>19,089</b>             | <b>863</b>               | <b>18,847</b>             | <b>610</b>               | <b>18,521</b>             | <b>621</b>               | <b>19,009</b>             | <b>635</b>               |
| <b>International.....</b>                       | <b>2,977</b>              | <b>349</b>               | <b>3,053</b>              | <b>295</b>               | <b>3,081</b>              | <b>275</b>               | <b>3,171</b>              | <b>261</b>               | <b>3,094</b>              | <b>257</b>               | <b>3,150</b>              | <b>258</b>               |
| <b>Grand total<sup>4</sup>.....</b>             | <b>21,940</b>             | <b>1,646</b>             | <b>22,308</b>             | <b>1,433</b>             | <b>22,170</b>             | <b>1,138</b>             | <b>22,018</b>             | <b>871</b>               | <b>21,615</b>             | <b>878</b>               | <b>22,159</b>             | <b>893</b>               |
| <b>Memorandum item:</b>                         |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| Sterling area.....                              | 4,871                     | 161                      | 5,027                     | 134                      | 4,480                     | 118                      | 3,744                     | 114                      | 3,168                     | 123                      | 3,106                     | 135                      |

For notes see p. 23.

#### 4. GOLD RESERVES AND DOLLAR HOLDINGS OF FOREIGN COUNTRIES AND INTERNATIONAL ORGANIZATIONS — Continued

[End of quarter; in millions of dollars]

| Area and country                           | 1952                      |                          |                           |                          | 1953                      |                          |                           |                          |                           |                          |                           |                          |
|--------------------------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|
|                                            | 3                         |                          | 4                         |                          | 1                         |                          | 2                         |                          | 3                         |                          | 4                         |                          |
|                                            | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes |
| Western Europe:                            |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| Austria.....                               | 126                       | 6                        | 143                       | 6                        | 154                       | 6                        | 171                       | 6                        | 213                       | 6                        | 243                       | 6                        |
| Belgium.....                               | 851                       | 6                        | 828                       | 6                        | 833                       | 6                        | 824                       | 6                        | 871                       | 9                        | 906                       | 9                        |
| Denmark.....                               | 82                        | 4                        | 101                       | 4                        | 93                        | 5                        | 102                       | 5                        | 113                       | 5                        | 127                       | 6                        |
| Finland.....                               | 52                        | .....                    | 55                        | .....                    | 52                        | .....                    | 60                        | .....                    | 57                        | .....                    | 64                        | 1                        |
| France.....                                | 993                       | 208                      | 925                       | 208                      | 856                       | 208                      | 900                       | 208                      | 969                       | 158                      | 1,046                     | 158                      |
| Germany, Fed. Rep. of.....                 | 604                       | .....                    | 691                       | .....                    | 771                       | .....                    | 893                       | .....                    | 1,053                     | .....                    | 1,224                     | .....                    |
| Greece.....                                | 50                        | .....                    | 57                        | .....                    | 67                        | .....                    | 82                        | .....                    | 89                        | .....                    | 112                       | .....                    |
| Italy.....                                 | 638                       | 10                       | 655                       | 10                       | 651                       | 10                       | 660                       | 10                       | 714                       | 10                       | 812                       | 9                        |
| Netherlands.....                           | 671                       | 3                        | 747                       | 3                        | 836                       | 3                        | 884                       | 3                        | 954                       | 2                        | 980                       | 1                        |
| Norway.....                                | 154                       | 4                        | 160                       | 10                       | 171                       | 4                        | 164                       | 4                        | 169                       | 4                        | 171                       | 5                        |
| Portugal.....                              | 328                       | .....                    | 343                       | .....                    | 360                       | .....                    | 381                       | .....                    | 404                       | .....                    | 433                       | .....                    |
| Spain.....                                 | 131                       | 4                        | 146                       | 4                        | 146                       | 3                        | 149                       | 3                        | 153                       | 3                        | 166                       | 3                        |
| Sweden.....                                | 280                       | 1                        | 275                       | 1                        | 283                       | 1                        | 280                       | 1                        | 309                       | 1                        | 335                       | 1                        |
| Switzerland.....                           | 2,018                     | 45                       | 2,053                     | 46                       | 2,051                     | 45                       | 2,091                     | 45                       | 2,120                     | 44                       | 2,133                     | 41                       |
| Turkey.....                                | 155                       | .....                    | 151                       | .....                    | 153                       | .....                    | 152                       | .....                    | 157                       | .....                    | 157                       | .....                    |
| United Kingdom <sup>1</sup> .....          | 2,241                     | 156                      | 2,318                     | 196                      | 2,627                     | 203                      | 2,886                     | 212                      | 3,051                     | 223                      | 3,009                     | 232                      |
| Other <sup>2</sup> .....                   | 649                       | 8                        | 571                       | 9                        | 624                       | 8                        | 667                       | 8                        | 724                       | 9                        | 761                       | 10                       |
| Total.....                                 | 10,023                    | 455                      | 10,219                    | 503                      | 10,728                    | 502                      | 11,346                    | 511                      | 12,120                    | 474                      | 12,679                    | 482                      |
| Canada.....                                | 2,413                     | 143                      | 2,306                     | 310                      | 2,255                     | 301                      | 2,054                     | 306                      | 2,157                     | 250                      | 2,282                     | 227                      |
| Latin American republics:                  |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| Argentina.....                             | 397                       | 1                        | 426                       | 1                        | 485                       | 1                        | 519                       | 2                        | 519                       | 2                        | 502                       | 2                        |
| Bolivia.....                               | 43                        | .....                    | 45                        | .....                    | 41                        | .....                    | 47                        | .....                    | 41                        | .....                    | 40                        | .....                    |
| Brazil.....                                | 409                       | 1                        | 393                       | 2                        | 396                       | 2                        | 455                       | 2                        | 485                       | 2                        | 423                       | 2                        |
| Chile.....                                 | 100                       | .....                    | 121                       | .....                    | 128                       | .....                    | 129                       | .....                    | 134                       | .....                    | 121                       | 1                        |
| Colombia.....                              | 153                       | .....                    | 194                       | .....                    | 206                       | .....                    | 208                       | .....                    | 202                       | .....                    | 236                       | .....                    |
| Cuba.....                                  | 601                       | 28                       | 515                       | 28                       | 527                       | 28                       | 579                       | 29                       | 587                       | 29                       | 527                       | 43                       |
| Dominican Republic.....                    | 59                        | 2                        | 56                        | 2                        | 59                        | .....                    | 59                        | .....                    | 57                        | .....                    | 51                        | .....                    |
| El Salvador.....                           | 54                        | .....                    | 55                        | .....                    | 84                        | .....                    | 74                        | .....                    | 63                        | .....                    | 56                        | .....                    |
| Guatemala.....                             | 59                        | 2                        | 61                        | 2                        | 73                        | 2                        | 72                        | 2                        | 63                        | .....                    | 65                        | .....                    |
| Mexico.....                                | 320                       | 5                        | 375                       | 5                        | 393                       | 5                        | 339                       | 5                        | 325                       | 5                        | 341                       | 4                        |
| Panama, Republic of.....                   | 80                        | 8                        | 81                        | 8                        | 91                        | 8                        | 97                        | 5                        | 102                       | 2                        | 90                        | 1                        |
| Peru.....                                  | 102                       | .....                    | 107                       | .....                    | 113                       | .....                    | 109                       | .....                    | 105                       | .....                    | 104                       | .....                    |
| Uruguay.....                               | 302                       | 1                        | 301                       | 1                        | 309                       | 2                        | 311                       | 2                        | 311                       | 1                        | 337                       | 1                        |
| Venezuela.....                             | 527                       | 2                        | 519                       | 2                        | 490                       | 2                        | 530                       | 2                        | 571                       | 2                        | 595                       | 2                        |
| Other.....                                 | 133                       | 5                        | 132                       | 2                        | 153                       | 3                        | 159                       | 3                        | 145                       | 3                        | 130                       | 5                        |
| Total.....                                 | 3,339                     | 55                       | 3,381                     | 53                       | 3,548                     | 53                       | 3,687                     | 52                       | 3,710                     | 46                       | 3,618                     | 61                       |
| Asia:                                      |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| India.....                                 | 302                       | 1                        | 312                       | 1                        | 323                       | 1                        | 334                       | 1                        | 340                       | 1                        | 346                       | 1                        |
| Indonesia.....                             | 367                       | .....                    | 296                       | .....                    | 275                       | .....                    | 246                       | .....                    | 198                       | .....                    | 184                       | .....                    |
| Iran.....                                  | 156                       | .....                    | 157                       | .....                    | 156                       | .....                    | 155                       | .....                    | 168                       | .....                    | 181                       | .....                    |
| Japan.....                                 | 891                       | 2                        | 929                       | 2                        | 1,019                     | 2                        | 1,015                     | 2                        | 1,055                     | 2                        | 951                       | 2                        |
| Philippines.....                           | 329                       | 8                        | 324                       | 8                        | 334                       | 8                        | 316                       | 8                        | 318                       | 8                        | 304                       | 8                        |
| Thailand.....                              | 271                       | .....                    | 294                       | .....                    | 306                       | .....                    | 311                       | .....                    | 304                       | .....                    | 281                       | .....                    |
| Other.....                                 | 544                       | 8                        | 559                       | 8                        | 601                       | 8                        | 559                       | 8                        | 572                       | 8                        | 598                       | 9                        |
| Total.....                                 | 2,860                     | 19                       | 2,871                     | 19                       | 3,014                     | 19                       | 2,936                     | 19                       | 2,955                     | 19                       | 2,845                     | 20                       |
| All other:                                 |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| Australia.....                             | 166                       | .....                    | 159                       | .....                    | 168                       | .....                    | 179                       | .....                    | 167                       | .....                    | 176                       | .....                    |
| South Africa.....                          | 170                       | 1                        | 194                       | 1                        | 207                       | 1                        | 212                       | 1                        | 214                       | 1                        | 214                       | 1                        |
| U.A.R. (Egypt).....                        | 266                       | .....                    | 234                       | .....                    | 227                       | .....                    | 229                       | .....                    | 218                       | .....                    | 217                       | .....                    |
| Other <sup>3</sup> .....                   | 417                       | 15                       | 466                       | 17                       | 480                       | 16                       | 486                       | 17                       | 485                       | 17                       | 482                       | 15                       |
| Total.....                                 | 1,019                     | 16                       | 1,053                     | 18                       | 1,082                     | 17                       | 1,106                     | 18                       | 1,084                     | 18                       | 1,089                     | 16                       |
| Total foreign countries <sup>4</sup> ..... | 19,654                    | 688                      | 19,830                    | 903                      | 20,627                    | 892                      | 21,129                    | 906                      | 22,026                    | 807                      | 22,513                    | 806                      |
| International.....                         | 3,265                     | 259                      | 3,277                     | 270                      | 3,204                     | 307                      | 3,227                     | 311                      | 3,202                     | 292                      | 3,331                     | 285                      |
| Grand total <sup>4</sup> .....             | 22,919                    | 947                      | 23,107                    | 1,173                    | 23,831                    | 1,199                    | 24,356                    | 1,217                    | 25,228                    | 1,099                    | 25,844                    | 1,091                    |
| Memorandum item:                           |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| Sterling area.....                         | 3,146                     | 167                      | 3,253                     | 207                      | 3,596                     | 214                      | 3,880                     | 223                      | 4,040                     | 234                      | 4,021                     | 242                      |

For notes, see p. 23.

#### 4. GOLD RESERVES AND DOLLAR HOLDINGS OF FOREIGN COUNTRIES AND INTERNATIONAL ORGANIZATIONS — Continued

[End of quarter; in millions of dollars]

| Area and country                                | 1954                      |                          |                           |                          |                           |                          |                           |                          | 1955                      |                          |                           |                          |
|-------------------------------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|
|                                                 | 1                         |                          | 2                         |                          | 3                         |                          | 4                         |                          | 1                         |                          | 2                         |                          |
|                                                 | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes |
| <b>Western Europe:</b>                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| Austria.....                                    | 273                       | 8                        | 295                       | 11                       | 341                       | 11                       | 335                       | 12                       | 337                       | 12                       | 331                       | 12                       |
| Belgium.....                                    | 929                       | 9                        | 877                       | 10                       | 864                       | 10                       | 878                       | 10                       | 923                       | 9                        | 946                       | 10                       |
| Denmark.....                                    | 133                       | 7                        | 124                       | 7                        | 107                       | 7                        | 102                       | 7                        | 100                       | 7                        | 85                        | 6                        |
| Finland.....                                    | 71                        | 3                        | 73                        | 3                        | 69                        | 3                        | 72                        | 3                        | 69                        | 3                        | 69                        | 5                        |
| France.....                                     | 1,064                     | 153                      | 1,136                     | 187                      | 1,162                     | 187                      | 1,423                     | 161                      | 1,518                     | 161                      | 1,740                     | 160                      |
| Germany, Fed. Rep. of.....                      | 1,385                     | .....                    | 1,503                     | .....                    | 1,822                     | .....                    | 1,999                     | .....                    | 2,125                     | .....                    | 2,158                     | 3                        |
| Greece.....                                     | 123                       | .....                    | 125                       | .....                    | 105                       | .....                    | 124                       | .....                    | 141                       | .....                    | 138                       | .....                    |
| Italy.....                                      | 841                       | 9                        | 802                       | 9                        | 874                       | 9                        | 925                       | 10                       | 957                       | 5                        | 992                       | 2                        |
| Netherlands.....                                | 987                       | 2                        | 1,049                     | 2                        | 1,044                     | 1                        | 1,045                     | 1                        | 1,020                     | 22                       | 1,006                     | 37                       |
| Norway.....                                     | 169                       | 5                        | 178                       | 5                        | 177                       | 5                        | 148                       | 6                        | 109                       | 14                       | 116                       | 36                       |
| Portugal.....                                   | 462                       | .....                    | 479                       | .....                    | 499                       | .....                    | 520                       | .....                    | 530                       | .....                    | 530                       | .....                    |
| Spain.....                                      | 152                       | 3                        | 158                       | 3                        | 190                       | 3                        | 203                       | 3                        | 225                       | 3                        | 241                       | 3                        |
| Sweden.....                                     | 337                       | .....                    | 342                       | .....                    | 399                       | 1                        | 406                       | 1                        | 386                       | 1                        | 383                       | .....                    |
| Switzerland.....                                | 2,134                     | 38                       | 2,105                     | 36                       | 2,172                     | 33                       | 2,185                     | 38                       | 2,149                     | 42                       | 2,170                     | 42                       |
| Turkey.....                                     | 153                       | .....                    | 151                       | .....                    | 150                       | .....                    | 152                       | .....                    | 154                       | .....                    | 156                       | .....                    |
| United Kingdom <sup>1</sup> .....               | 3,198                     | 250                      | 3,536                     | 239                      | 3,388                     | 234                      | 3,190                     | 216                      | 3,137                     | 249                      | 3,139                     | 280                      |
| Other <sup>2</sup> .....                        | 808                       | 7                        | 808                       | 9                        | 729                       | 20                       | 733                       | 7                        | 754                       | 5                        | 779                       | 9                        |
| <b>Total.....</b>                               | <b>13,219</b>             | <b>494</b>               | <b>13,741</b>             | <b>521</b>               | <b>14,092</b>             | <b>524</b>               | <b>14,440</b>             | <b>475</b>               | <b>14,634</b>             | <b>533</b>               | <b>14,979</b>             | <b>605</b>               |
| <b>Canada.....</b>                              | <b>2,356</b>              | <b>230</b>               | <b>2,355</b>              | <b>202</b>               | <b>2,437</b>              | <b>198</b>               | <b>2,609</b>              | <b>93</b>                | <b>2,413</b>              | <b>182</b>               | <b>2,375</b>              | <b>262</b>               |
| <b>Latin American republics:</b>                |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| Argentina.....                                  | 542                       | .....                    | 549                       | .....                    | 577                       | .....                    | 532                       | .....                    | 524                       | .....                    | 529                       | .....                    |
| Bolivia.....                                    | 35                        | .....                    | 36                        | .....                    | 35                        | .....                    | 34                        | .....                    | 26                        | .....                    | 28                        | .....                    |
| Brazil.....                                     | 431                       | 2                        | 417                       | 2                        | 413                       | 2                        | 442                       | 2                        | 417                       | 2                        | 442                       | 2                        |
| Chile.....                                      | 102                       | 1                        | 103                       | 1                        | 117                       | 1                        | 112                       | 1                        | 118                       | 1                        | 136                       | 1                        |
| Colombia.....                                   | 247                       | .....                    | 317                       | .....                    | 254                       | .....                    | 307                       | .....                    | 182                       | .....                    | 188                       | .....                    |
| Cuba.....                                       | 548                       | 42                       | 532                       | 80                       | 477                       | 104                      | 423                       | 124                      | 420                       | 149                      | 431                       | 149                      |
| Dominican Republic.....                         | 61                        | .....                    | 68                        | .....                    | 73                        | .....                    | 72                        | .....                    | 75                        | .....                    | 83                        | .....                    |
| El Salvador.....                                | 76                        | 4                        | 71                        | 4                        | 54                        | 4                        | 59                        | .....                    | 72                        | .....                    | 79                        | .....                    |
| Guatemala.....                                  | 80                        | .....                    | 75                        | .....                    | 64                        | .....                    | 62                        | .....                    | 72                        | .....                    | 78                        | .....                    |
| Mexico.....                                     | 329                       | 4                        | 258                       | 6                        | 315                       | 6                        | 391                       | 4                        | 427                       | 4                        | 419                       | 4                        |
| Panama, Republic of.....                        | 93                        | 1                        | 88                        | .....                    | 77                        | .....                    | 74                        | 1                        | 79                        | 1                        | 84                        | 2                        |
| Peru.....                                       | 109                       | .....                    | 103                       | .....                    | 111                       | .....                    | 118                       | .....                    | 114                       | .....                    | 118                       | .....                    |
| Uruguay.....                                    | 329                       | 1                        | 335                       | 1                        | 329                       | 1                        | 317                       | 1                        | 308                       | 1                        | 291                       | 1                        |
| Venezuela.....                                  | 562                       | 2                        | 621                       | 3                        | 614                       | 3                        | 597                       | 3                        | 591                       | 3                        | 664                       | 3                        |
| Other.....                                      | 163                       | 6                        | 145                       | 5                        | 147                       | 8                        | 133                       | 10                       | 140                       | 11                       | 138                       | 12                       |
| <b>Total.....</b>                               | <b>3,707</b>              | <b>63</b>                | <b>3,718</b>              | <b>102</b>               | <b>3,657</b>              | <b>129</b>               | <b>3,673</b>              | <b>146</b>               | <b>3,565</b>              | <b>172</b>               | <b>3,708</b>              | <b>174</b>               |
| <b>Asia:</b>                                    |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| India.....                                      | 329                       | 1                        | 338                       | 1                        | 320                       | 1                        | 334                       | 1                        | 334                       | 1                        | 344                       | 1                        |
| Indonesia.....                                  | 166                       | .....                    | 140                       | .....                    | 168                       | .....                    | 181                       | .....                    | 179                       | 15                       | 196                       | 15                       |
| Iran.....                                       | 185                       | .....                    | 172                       | .....                    | 164                       | .....                    | 169                       | .....                    | 178                       | .....                    | 190                       | .....                    |
| Japan.....                                      | 800                       | 2                        | 740                       | 3                        | 794                       | 3                        | 847                       | 3                        | 837                       | 3                        | 880                       | 3                        |
| Philippines.....                                | 319                       | 8                        | 308                       | 7                        | 318                       | 7                        | 266                       | 6                        | 264                       | 6                        | 263                       | 6                        |
| Thailand.....                                   | 268                       | .....                    | 243                       | .....                    | 238                       | .....                    | 236                       | .....                    | 245                       | 1                        | 243                       | 1                        |
| Other.....                                      | 646                       | 9                        | 639                       | 8                        | 660                       | 8                        | 706                       | 9                        | 738                       | 7                        | 786                       | 5                        |
| <b>Total.....</b>                               | <b>2,713</b>              | <b>20</b>                | <b>2,580</b>              | <b>19</b>                | <b>2,662</b>              | <b>19</b>                | <b>2,739</b>              | <b>19</b>                | <b>2,775</b>              | <b>33</b>                | <b>2,902</b>              | <b>31</b>                |
| <b>All other:</b>                               |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| Australia.....                                  | 174                       | .....                    | 176                       | .....                    | 173                       | .....                    | 186                       | .....                    | 194                       | .....                    | 204                       | .....                    |
| South Africa.....                               | 221                       | 1                        | 225                       | .....                    | 234                       | .....                    | 232                       | 1                        | 236                       | 1                        | 242                       | 1                        |
| U.A.R. (Egypt).....                             | 224                       | .....                    | 226                       | .....                    | 219                       | .....                    | 221                       | .....                    | 228                       | .....                    | 224                       | .....                    |
| Other <sup>3</sup> .....                        | 484                       | 14                       | 477                       | 13                       | 460                       | 13                       | 454                       | 12                       | 460                       | 12                       | 474                       | 12                       |
| <b>Total.....</b>                               | <b>1,103</b>              | <b>15</b>                | <b>1,104</b>              | <b>13</b>                | <b>1,086</b>              | <b>13</b>                | <b>1,093</b>              | <b>13</b>                | <b>1,118</b>              | <b>13</b>                | <b>1,144</b>              | <b>13</b>                |
| <b>Total foreign countries<sup>4</sup>.....</b> | <b>23,098</b>             | <b>822</b>               | <b>23,498</b>             | <b>857</b>               | <b>23,934</b>             | <b>883</b>               | <b>24,554</b>             | <b>746</b>               | <b>24,505</b>             | <b>933</b>               | <b>25,108</b>             | <b>1,085</b>             |
| <b>International.....</b>                       | <b>3,401</b>              | <b>285</b>               | <b>3,364</b>              | <b>306</b>               | <b>3,536</b>              | <b>341</b>               | <b>3,510</b>              | <b>354</b>               | <b>3,557</b>              | <b>362</b>               | <b>3,599</b>              | <b>317</b>               |
| <b>Grand total<sup>4</sup>.....</b>             | <b>26,499</b>             | <b>1,107</b>             | <b>26,862</b>             | <b>1,163</b>             | <b>27,470</b>             | <b>1,224</b>             | <b>28,064</b>             | <b>1,100</b>             | <b>28,062</b>             | <b>1,295</b>             | <b>28,707</b>             | <b>1,402</b>             |
| <b>Memorandum item:</b>                         |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| Sterling area.....                              | 4,194                     | 260                      | 4,548                     | 248                      | 4,387                     | 243                      | 4,214                     | 226                      | 4,179                     | 259                      | 4,206                     | 289                      |

For notes see p. 23.

**4. GOLD RESERVES AND DOLLAR HOLDINGS OF FOREIGN COUNTRIES  
AND INTERNATIONAL ORGANIZATIONS — Continued**

[End of quarter; in millions of dollars]

| Area and country                                | 1955                      |                          |                           |                          | 1956                      |                          |                           |                          |                           |                          |                           |                          |
|-------------------------------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|
|                                                 | 3                         |                          | 4                         |                          | 1                         |                          | 2                         |                          | 3                         |                          | 4                         |                          |
|                                                 | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes |
| <b>Western Europe:</b>                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| Austria.....                                    | 351                       | 12                       | 332                       | 10                       | 323                       | 10                       | 318                       | 10                       | 348                       | 10                       | 367                       | 10                       |
| Belgium.....                                    | 981                       | 10                       | 1,036                     | 10                       | 1,077                     | 12                       | 1,058                     | 12                       | 1,089                     | 12                       | 1,042                     | 12                       |
| Denmark.....                                    | 95                        | 7                        | 91                        | 7                        | 102                       | 6                        | 99                        | 6                        | 95                        | 6                        | 96                        | 6                        |
| Finland.....                                    | 73                        | 5                        | 84                        | 5                        | 80                        | 5                        | 82                        | 5                        | 90                        | 5                        | 88                        | 5                        |
| France.....                                     | 2,018                     | 161                      | 2,023                     | 151                      | 2,125                     | 6                        | 1,913                     | 7                        | 1,720                     | 7                        | 1,550                     | 7                        |
| Germany, Fed. Rep. of.....                      | 2,250                     | 5                        | 2,374                     | 8                        | 2,490                     | 10                       | 2,742                     | 11                       | 3,099                     | 13                       | 3,329                     | 14                       |
| Greece.....                                     | 145                       | .....                    | 187                       | .....                    | 194                       | .....                    | 176                       | .....                    | 161                       | .....                    | 187                       | .....                    |
| Italy.....                                      | 1,105                     | 2                        | 1,137                     | 2                        | 1,158                     | 2                        | 1,214                     | 2                        | 1,286                     | 2                        | 1,268                     | 2                        |
| Netherlands.....                                | 1,003                     | 37                       | 1,029                     | 40                       | 1,068                     | 19                       | 1,059                     | 20                       | 1,022                     | 20                       | 978                       | 5                        |
| Norway.....                                     | 113                       | 53                       | 127                       | 53                       | 99                        | 69                       | 100                       | 73                       | 109                       | 79                       | 117                       | 87                       |
| Portugal.....                                   | 539                       | .....                    | 560                       | .....                    | 564                       | .....                    | 560                       | .....                    | 574                       | .....                    | 585                       | .....                    |
| Spain.....                                      | 252                       | 3                        | 236                       | 3                        | 231                       | 3                        | 222                       | 3                        | 200                       | 3                        | 175                       | 3                        |
| Sweden.....                                     | 411                       | .....                    | 429                       | .....                    | 444                       | .....                    | 426                       | .....                    | 453                       | .....                    | 483                       | .....                    |
| Switzerland.....                                | 2,197                     | 44                       | 2,354                     | 44                       | 2,341                     | 70                       | 2,307                     | 117                      | 2,446                     | 126                      | 2,500                     | 131                      |
| Turkey.....                                     | 153                       | .....                    | 153                       | .....                    | 154                       | .....                    | 151                       | .....                    | 158                       | .....                    | 164                       | .....                    |
| United Kingdom <sup>1</sup> .....               | 2,800                     | 286                      | 2,600                     | 282                      | 2,820                     | 241                      | 2,875                     | 253                      | 2,820                     | 266                      | 2,812                     | 203                      |
| Other <sup>2</sup> .....                        | 742                       | 6                        | 726                       | 7                        | 796                       | 7                        | 819                       | 9                        | 821                       | 20                       | 770                       | 17                       |
| <b>Total.....</b>                               | <b>15,228</b>             | <b>631</b>               | <b>15,478</b>             | <b>622</b>               | <b>16,066</b>             | <b>460</b>               | <b>16,121</b>             | <b>528</b>               | <b>16,491</b>             | <b>569</b>               | <b>16,511</b>             | <b>502</b>               |
| <b>Canada.....</b>                              | <b>2,311</b>              | <b>397</b>               | <b>2,166</b>              | <b>437</b>               | <b>2,298</b>              | <b>369</b>               | <b>2,386</b>              | <b>362</b>               | <b>2,541</b>              | <b>352</b>               | <b>2,619</b>              | <b>367</b>               |
| <b>Latin American republics:</b>                |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| Argentina.....                                  | 537                       | .....                    | 510                       | .....                    | 511                       | .....                    | 477                       | .....                    | 399                       | .....                    | 370                       | .....                    |
| Bolivia.....                                    | 26                        | .....                    | 26                        | .....                    | 27                        | .....                    | 25                        | .....                    | 25                        | .....                    | 29                        | .....                    |
| Brazil.....                                     | 469                       | 2                        | 466                       | 2                        | 538                       | 2                        | 540                       | 2                        | 582                       | 1                        | 549                       | 1                        |
| Chile.....                                      | 129                       | .....                    | 139                       | .....                    | 141                       | 1                        | 147                       | 1                        | 151                       | 1                        | 137                       | 1                        |
| Colombia.....                                   | 184                       | .....                    | 217                       | .....                    | 222                       | .....                    | 223                       | .....                    | 180                       | .....                    | 210                       | .....                    |
| Cuba.....                                       | 423                       | 169                      | 389                       | 169                      | 374                       | 167                      | 399                       | 167                      | 407                       | 167                      | 347                       | 167                      |
| Dominican Republic.....                         | 82                        | .....                    | 77                        | .....                    | 79                        | .....                    | 81                        | .....                    | 77                        | .....                    | 79                        | .....                    |
| El Salvador.....                                | 61                        | .....                    | 52                        | .....                    | 74                        | .....                    | 73                        | .....                    | 53                        | .....                    | 53                        | .....                    |
| Guatemala.....                                  | 70                        | .....                    | 72                        | .....                    | 91                        | .....                    | 93                        | .....                    | 80                        | .....                    | 91                        | .....                    |
| Mexico.....                                     | 481                       | 4                        | 556                       | 4                        | 583                       | 4                        | 523                       | 4                        | 561                       | 4                        | 600                       | 4                        |
| Panama, Republic of.....                        | 85                        | 1                        | 86                        | 1                        | 82                        | .....                    | 94                        | 1                        | 104                       | .....                    | 109                       | 1                        |
| Peru.....                                       | 124                       | .....                    | 127                       | .....                    | 127                       | .....                    | 115                       | .....                    | 117                       | .....                    | 119                       | .....                    |
| Uruguay.....                                    | 277                       | 1                        | 281                       | 1                        | 289                       | 1                        | 283                       | 1                        | 290                       | 1                        | 259                       | 1                        |
| Venezuela.....                                  | 662                       | 3                        | 668                       | 3                        | 627                       | 3                        | 734                       | 3                        | 808                       | 3                        | 1,058                     | 3                        |
| Other.....                                      | 140                       | 14                       | 124                       | 15                       | 147                       | 14                       | 154                       | 14                       | 133                       | 14                       | 113                       | 13                       |
| <b>Total.....</b>                               | <b>3,750</b>              | <b>194</b>               | <b>3,790</b>              | <b>195</b>               | <b>3,912</b>              | <b>192</b>               | <b>3,961</b>              | <b>193</b>               | <b>3,967</b>              | <b>191</b>               | <b>4,123</b>              | <b>191</b>               |
| <b>Asia:</b>                                    |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| India.....                                      | 339                       | 1                        | 320                       | 1                        | 330                       | 1                        | 329                       | 1                        | 328                       | 1                        | 323                       | 1                        |
| Indonesia.....                                  | 201                       | 15                       | 255                       | 15                       | 236                       | .....                    | 171                       | .....                    | 204                       | .....                    | 231                       | .....                    |
| Iran.....                                       | 174                       | .....                    | 175                       | .....                    | 166                       | .....                    | 169                       | .....                    | 174                       | .....                    | 158                       | .....                    |
| Japan.....                                      | 987                       | 3                        | 1,021                     | 4                        | 1,084                     | 4                        | 1,167                     | 4                        | 1,186                     | 4                        | 1,145                     | 4                        |
| Philippines.....                                | 266                       | 6                        | 268                       | 6                        | 285                       | 6                        | 300                       | 6                        | 298                       | 6                        | 294                       | 6                        |
| Thailand.....                                   | 235                       | 1                        | 250                       | 1                        | 263                       | 1                        | 253                       | 1                        | 254                       | 1                        | 260                       | 1                        |
| Other.....                                      | 813                       | 12                       | 847                       | 13                       | 867                       | 14                       | 895                       | 14                       | 885                       | 17                       | 959                       | 18                       |
| <b>Total.....</b>                               | <b>3,015</b>              | <b>38</b>                | <b>3,136</b>              | <b>40</b>                | <b>3,231</b>              | <b>26</b>                | <b>3,284</b>              | <b>26</b>                | <b>3,329</b>              | <b>29</b>                | <b>3,370</b>              | <b>30</b>                |
| <b>All other:</b>                               |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| Australia.....                                  | 210                       | .....                    | 219                       | .....                    | 230                       | .....                    | 243                       | .....                    | 177                       | .....                    | 191                       | .....                    |
| South Africa.....                               | 251                       | 1                        | 265                       | 1                        | 255                       | 1                        | 245                       | 1                        | 248                       | 1                        | 277                       | 1                        |
| U.A.R. (Egypt).....                             | 234                       | .....                    | 246                       | .....                    | 242                       | .....                    | 236                       | .....                    | 222                       | .....                    | 238                       | .....                    |
| Other <sup>3</sup> .....                        | 481                       | 13                       | 480                       | 13                       | 493                       | 11                       | 512                       | 11                       | 512                       | 12                       | 512                       | 12                       |
| <b>Total.....</b>                               | <b>1,176</b>              | <b>14</b>                | <b>1,210</b>              | <b>14</b>                | <b>1,220</b>              | <b>12</b>                | <b>1,236</b>              | <b>12</b>                | <b>1,159</b>              | <b>13</b>                | <b>1,218</b>              | <b>13</b>                |
| <b>Total foreign countries<sup>4</sup>.....</b> | <b>25,480</b>             | <b>1,274</b>             | <b>25,780</b>             | <b>1,308</b>             | <b>26,727</b>             | <b>1,059</b>             | <b>26,988</b>             | <b>1,121</b>             | <b>27,487</b>             | <b>1,154</b>             | <b>27,841</b>             | <b>1,103</b>             |
| <b>International.....</b>                       | <b>3,595</b>              | <b>320</b>               | <b>3,689</b>              | <b>321</b>               | <b>3,680</b>              | <b>319</b>               | <b>3,750</b>              | <b>317</b>               | <b>3,717</b>              | <b>392</b>               | <b>3,144</b>              | <b>391</b>               |
| <b>Grand total<sup>4</sup>.....</b>             | <b>29,075</b>             | <b>1,594</b>             | <b>29,469</b>             | <b>1,629</b>             | <b>30,407</b>             | <b>1,378</b>             | <b>30,738</b>             | <b>1,438</b>             | <b>31,204</b>             | <b>1,546</b>             | <b>30,985</b>             | <b>1,494</b>             |
| <b>Memorandum item:</b>                         |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| <b>Sterling area.....</b>                       | <b>3,885</b>              | <b>303</b>               | <b>3,681</b>              | <b>295</b>               | <b>3,911</b>              | <b>254</b>               | <b>3,962</b>              | <b>265</b>               | <b>3,853</b>              | <b>286</b>               | <b>3,904</b>              | <b>223</b>               |

For notes see p. 23.

#### 4. GOLD RESERVES AND DOLLAR HOLDINGS OF FOREIGN COUNTRIES AND INTERNATIONAL ORGANIZATIONS — Continued

[End of quarter; in millions of dollars]

| Area and country                           | 1957                      |                          |                           |                          |                           |                          |                           |                          | 1958                      |                          |                           |                          |
|--------------------------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|
|                                            | 1                         |                          | 2                         |                          | 3                         |                          | 4                         |                          | 1                         |                          | 2                         |                          |
|                                            | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes |
| Western Europe:                            |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| Austria.....                               | 374                       | 9                        | 382                       | 8                        | 424                       | 8                        | 452                       | 8                        | 458                       | 7                        | 466                       | 7                        |
| Belgium.....                               | 994                       | 11                       | 962                       | 11                       | 1,002                     | 8                        | 1,045                     | 8                        | 1,108                     | 7                        | 1,249                     | 7                        |
| Denmark.....                               | 107                       | 6                        | 92                        | 6                        | 133                       | 6                        | 143                       | 6                        | 162                       | 6                        | 145                       | 6                        |
| Finland.....                               | 94                        | 5                        | 94                        | 5                        | 97                        | 5                        | 99                        | 5                        | 96                        | 5                        | 82                        | 5                        |
| France.....                                | 1,316                     | 8                        | 1,270                     | 9                        | 992                       | 9                        | 935                       | 9                        | 899                       | 10                       | 951                       | 26                       |
| Germany, Fed. Rep. of.....                 | 3,520                     | 14                       | 3,719                     | 14                       | 4,063                     | 14                       | 4,099                     | 14                       | 3,971                     | 15                       | 4,043                     | 12                       |
| Greece.....                                | 189                       | .....                    | 177                       | .....                    | 152                       | .....                    | 167                       | .....                    | 167                       | .....                    | 135                       | .....                    |
| Italy.....                                 | 1,250                     | 2                        | 1,323                     | 2                        | 1,458                     | 2                        | 1,531                     | 2                        | 1,528                     | 2                        | 1,678                     | 4                        |
| Netherlands.....                           | 934                       | 6                        | 916                       | 6                        | 872                       | 9                        | 947                       | 10                       | 1,170                     | 10                       | 1,203                     | 9                        |
| Norway.....                                | 121                       | 93                       | 133                       | 86                       | 139                       | 81                       | 138                       | 105                      | 150                       | 95                       | 151                       | 89                       |
| Portugal.....                              | 584                       | .....                    | 578                       | .....                    | 591                       | .....                    | 603                       | .....                    | 609                       | .....                    | 628                       | .....                    |
| Spain.....                                 | 164                       | 3                        | 157                       | 3                        | 156                       | 3                        | 125                       | 3                        | 129                       | 3                        | 132                       | 3                        |
| Sweden.....                                | 480                       | .....                    | 499                       | .....                    | 508                       | .....                    | 479                       | 5                        | 461                       | 8                        | 458                       | 4                        |
| Switzerland.....                           | 2,399                     | 132                      | 2,431                     | 132                      | 2,515                     | 134                      | 2,673                     | 128                      | 2,608                     | 118                      | 2,684                     | 88                       |
| Turkey.....                                | 158                       | .....                    | 158                       | .....                    | 156                       | .....                    | 162                       | .....                    | 157                       | .....                    | 156                       | .....                    |
| United Kingdom <sup>1</sup> .....          | 2,854                     | 238                      | 2,894                     | 264                      | 2,507                     | 180                      | 2,875                     | 205                      | 3,460                     | 241                      | 3,810                     | 220                      |
| Other <sup>2</sup> .....                   | 768                       | 26                       | 753                       | 28                       | 738                       | 28                       | 741                       | 31                       | 834                       | 29                       | 836                       | 27                       |
| Total.....                                 | 16,306                    | 553                      | 16,538                    | 574                      | 16,503                    | 487                      | 17,214                    | 539                      | 17,967                    | 556                      | 18,807                    | 507                      |
| Canada.....                                | 2,597                     | 438                      | 2,694                     | 457                      | 2,752                     | 443                      | 2,723                     | 457                      | 2,715                     | 441                      | 3,078                     | 345                      |
| Latin American republics:                  |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| Argentina.....                             | 331                       | .....                    | 345                       | .....                    | 313                       | .....                    | 263                       | .....                    | 270                       | .....                    | 265                       | .....                    |
| Bolivia.....                               | 25                        | .....                    | 26                        | .....                    | 30                        | .....                    | 27                        | .....                    | 24                        | .....                    | 24                        | .....                    |
| Brazil.....                                | 556                       | 1                        | 467                       | 1                        | 457                       | 1                        | 456                       | 1                        | 440                       | 1                        | 450                       | 1                        |
| Chile.....                                 | 137                       | 1                        | 131                       | 1                        | 117                       | 1                        | 115                       | 1                        | 117                       | 1                        | 126                       | 1                        |
| Colombia.....                              | 250                       | .....                    | 263                       | .....                    | 244                       | .....                    | 215                       | .....                    | 200                       | .....                    | 192                       | .....                    |
| Cuba.....                                  | 354                       | 167                      | 393                       | 167                      | 416                       | 167                      | 371                       | 154                      | 371                       | 146                      | 417                       | 86                       |
| Dominican Republic.....                    | 89                        | .....                    | 98                        | .....                    | 70                        | .....                    | 65                        | .....                    | 59                        | .....                    | 64                        | .....                    |
| El Salvador.....                           | 73                        | .....                    | 81                        | .....                    | 65                        | .....                    | 58                        | .....                    | 62                        | .....                    | 64                        | .....                    |
| Guatemala.....                             | 101                       | .....                    | 97                        | .....                    | 87                        | .....                    | 92                        | .....                    | 93                        | .....                    | 91                        | .....                    |
| Mexico.....                                | 575                       | 4                        | 504                       | 4                        | 553                       | 3                        | 566                       | 3                        | 536                       | 3                        | 485                       | 3                        |
| Panama, Republic of.....                   | 117                       | 1                        | 135                       | 1                        | 129                       | 1                        | 136                       | 1                        | 148                       | 2                        | 140                       | 1                        |
| Peru.....                                  | 117                       | .....                    | 110                       | .....                    | 96                        | .....                    | 88                        | .....                    | 82                        | .....                    | 93                        | .....                    |
| Uruguay.....                               | 257                       | 2                        | 248                       | 1                        | 243                       | 1                        | 235                       | 1                        | 266                       | 1                        | 258                       | 2                        |
| Venezuela.....                             | 1,043                     | 2                        | 1,450                     | 2                        | 1,615                     | 2                        | 1,554                     | 2                        | 1,428                     | 2                        | 1,459                     | 2                        |
| Other.....                                 | 134                       | 12                       | 140                       | 11                       | 128                       | 13                       | 127                       | 13                       | 155                       | 12                       | 152                       | 12                       |
| Total.....                                 | 4,159                     | 190                      | 4,488                     | 188                      | 4,563                     | 189                      | 4,368                     | 176                      | 4,251                     | 168                      | 4,280                     | 108                      |
| Asia:                                      |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| India.....                                 | 324                       | 1                        | 323                       | 1                        | 329                       | 1                        | 329                       | 1                        | 326                       | 1                        | 328                       | 1                        |
| Indonesia.....                             | 188                       | .....                    | 168                       | .....                    | 220                       | .....                    | 190                       | .....                    | 128                       | .....                    | 127                       | .....                    |
| Iran.....                                  | 178                       | .....                    | 173                       | .....                    | 187                       | .....                    | 193                       | .....                    | 190                       | .....                    | 202                       | .....                    |
| Japan.....                                 | 1,003                     | 4                        | 754                       | 2                        | 698                       | 2                        | 714                       | 2                        | 833                       | 2                        | 932                       | 1                        |
| Philippines.....                           | 267                       | 6                        | 243                       | 6                        | 235                       | 6                        | 181                       | 5                        | 196                       | 5                        | 175                       | 5                        |
| Thailand.....                              | 279                       | 1                        | 279                       | 1                        | 275                       | 1                        | 269                       | 1                        | 269                       | 1                        | 260                       | 1                        |
| Other.....                                 | 972                       | 22                       | 1,011                     | 22                       | 1,026                     | 23                       | 1,027                     | 25                       | 1,026                     | 24                       | 1,017                     | 21                       |
| Total.....                                 | 3,211                     | 34                       | 2,951                     | 32                       | 2,970                     | 33                       | 2,903                     | 34                       | 2,968                     | 33                       | 3,041                     | 29                       |
| All other:                                 |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| Australia.....                             | 193                       | .....                    | 191                       | .....                    | 197                       | .....                    | 211                       | .....                    | 218                       | .....                    | 222                       | .....                    |
| South Africa.....                          | 293                       | 1                        | 294                       | 1                        | 262                       | 1                        | 255                       | 1                        | 231                       | 1                        | 183                       | 1                        |
| U.A.R. (Egypt).....                        | 248                       | .....                    | 246                       | .....                    | 242                       | .....                    | 228                       | .....                    | 216                       | .....                    | 192                       | .....                    |
| Other <sup>3</sup> .....                   | 543                       | 13                       | 544                       | 13                       | 535                       | 12                       | 514                       | 13                       | 525                       | 14                       | 488                       | 14                       |
| Total.....                                 | 1,277                     | 14                       | 1,275                     | 14                       | 1,236                     | 13                       | 1,208                     | 14                       | 1,190                     | 15                       | 1,085                     | 15                       |
| Total foreign countries <sup>4</sup> ..... | 27,550                    | 1,229                    | 27,946                    | 1,265                    | 28,024                    | 1,165                    | 28,416                    | 1,220                    | 29,091                    | 1,213                    | 30,291                    | 1,004                    |
| International.....                         | 2,996                     | 392                      | 2,720                     | 366                      | 2,679                     | 222                      | 2,697                     | 222                      | 2,563                     | 355                      | 2,696                     | 446                      |
| Grand total <sup>4</sup> .....             | 30,546                    | 1,621                    | 30,666                    | 1,631                    | 30,703                    | 1,387                    | 31,113                    | 1,442                    | 31,654                    | 1,568                    | 32,987                    | 1,450                    |
| Memorandum item:                           |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| Sterling area.....                         | 3,953                     | 269                      | 3,994                     | 299                      | 3,601                     | 216                      | 3,964                     | 245                      | 4,523                     | 284                      | 4,829                     | 261                      |

For notes see p. 23.

#### 4. GOLD RESERVES AND DOLLAR HOLDINGS OF FOREIGN COUNTRIES AND INTERNATIONAL ORGANIZATIONS — Continued

[End of quarter; in millions of dollars]

| Area and country                           | 1958                      |                          |                           |                          | 1959                      |                          |                           |                          |                           |                          |                           |                          |
|--------------------------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|
|                                            | 3                         |                          | 4                         |                          | 1                         |                          | 2                         |                          | 3                         |                          | 4                         |                          |
|                                            | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes |
| Western Europe:                            |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| Austria.....                               | 554                       | 7                        | 605                       | 7                        | 629                       | 7                        | 646                       | 7                        | 685                       | 7                        | 623                       | 7                        |
| Belgium.....                               | 1,334                     | 6                        | 1,385                     | 6                        | 1,363                     | 6                        | 1,388                     | 7                        | 1,383                     | 7                        | 1,272                     | 7                        |
| Denmark.....                               | 193                       | 6                        | 200                       | 6                        | 169                       | 43                       | 141                       | 44                       | 144                       | 54                       | 168                       | 64                       |
| Finland.....                               | 98                        | 5                        | 104                       | 1                        | 113                       | 1                        | 109                       | 1                        | 109                       | 1                        | 109                       | 1                        |
| France.....                                | 1,139                     | 11                       | 1,282                     | 12                       | 1,456                     | 12                       | 1,880                     | 32                       | 2,078                     | 32                       | 1,945                     | 35                       |
| Germany, Fed. Rep. of.....                 | 4,330                     | 13                       | 4,394                     | 13                       | 4,063                     | 15                       | 4,171                     | 16                       | 4,057                     | 16                       | 4,624                     | 16                       |
| Greece.....                                | 126                       | .....                    | 143                       | .....                    | 158                       | .....                    | 179                       | .....                    | 187                       | .....                    | 212                       | .....                    |
| Italy.....                                 | 1,934                     | 1                        | 2,207                     | 2                        | 2,421                     | 2                        | 2,720                     | 2                        | 3,054                     | .....                    | 3,119                     | .....                    |
| Netherlands.....                           | 1,293                     | 9                        | 1,389                     | 10                       | 1,511                     | 11                       | 1,520                     | 13                       | 1,597                     | 15                       | 1,617                     | 17                       |
| Norway.....                                | 144                       | 97                       | 173                       | 120                      | 151                       | 125                      | 156                       | 133                      | 133                       | 136                      | 125                       | 141                      |
| Portugal.....                              | 643                       | .....                    | 656                       | .....                    | 676                       | .....                    | 663                       | .....                    | 676                       | 1                        | 686                       | 1                        |
| Spain.....                                 | 134                       | 3                        | 93                        | 3                        | 87                        | 3                        | 92                        | 3                        | 124                       | 3                        | 154                       | 3                        |
| Sweden.....                                | 496                       | 3                        | 507                       | 10                       | 498                       | 31                       | 555                       | 31                       | 521                       | 68                       | 404                       | 101                      |
| Switzerland.....                           | 2,733                     | 88                       | 2,777                     | 76                       | 2,781                     | 80                       | 2,787                     | 82                       | 2,805                     | 90                       | 2,903                     | 88                       |
| Turkey.....                                | 154                       | .....                    | 164                       | .....                    | 164                       | .....                    | 165                       | .....                    | 176                       | .....                    | 164                       | .....                    |
| United Kingdom <sup>1</sup> .....          | 3,851                     | 216                      | 3,723                     | 194                      | 3,923                     | 184                      | 3,909                     | 201                      | 3,956                     | 264                      | 3,490                     | 323                      |
| Other <sup>2</sup> .....                   | 839                       | 31                       | 870                       | 29                       | 738                       | 42                       | 691                       | 49                       | 677                       | 48                       | 591                       | 51                       |
| Total.....                                 | 19,995                    | 496                      | 20,672                    | 489                      | 20,901                    | 562                      | 21,772                    | 621                      | 22,362                    | 742                      | 22,206                    | 855                      |
| Canada.....                                | 3,022                     | 346                      | 3,097                     | 341                      | 3,159                     | 344                      | 3,195                     | 342                      | 3,284                     | 450                      | 3,158                     | 452                      |
| Latin American republics:                  |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| Argentina.....                             | 245                       | .....                    | 210                       | .....                    | 237                       | .....                    | 263                       | .....                    | 325                       | .....                    | 393                       | .....                    |
| Bolivia.....                               | 22                        | .....                    | 23                        | .....                    | 21                        | .....                    | 23                        | .....                    | 21                        | .....                    | 25                        | .....                    |
| Brazil.....                                | 458                       | 1                        | 463                       | 1                        | 504                       | 1                        | 480                       | 1                        | 495                       | 1                        | 478                       | 1                        |
| Chile.....                                 | 124                       | 1                        | 140                       | .....                    | 135                       | .....                    | 170                       | .....                    | 212                       | .....                    | 228                       | .....                    |
| Colombia.....                              | 207                       | .....                    | 241                       | .....                    | 262                       | .....                    | 278                       | .....                    | 266                       | .....                    | 288                       | .....                    |
| Cuba.....                                  | 409                       | 86                       | 366                       | 86                       | 339                       | 86                       | 317                       | 82                       | 277                       | 82                       | 214                       | 82                       |
| Dominican Republic.....                    | 59                        | .....                    | 51                        | .....                    | 52                        | .....                    | 55                        | .....                    | 49                        | .....                    | 47                        | .....                    |
| El Salvador.....                           | 56                        | .....                    | 57                        | .....                    | 64                        | .....                    | 69                        | .....                    | 55                        | .....                    | 58                        | .....                    |
| Guatemala.....                             | 75                        | .....                    | 69                        | .....                    | 70                        | .....                    | 67                        | .....                    | 59                        | .....                    | 61                        | .....                    |
| Mexico.....                                | 517                       | 3                        | 561                       | 4                        | 543                       | 3                        | 566                       | 4                        | 565                       | 4                        | 584                       | 3                        |
| Panama, Republic of.....                   | 148                       | 1                        | 146                       | 2                        | 156                       | 2                        | 147                       | 2                        | 157                       | 2                        | 129                       | 3                        |
| Peru.....                                  | 92                        | .....                    | 96                        | .....                    | 93                        | .....                    | 96                        | .....                    | 107                       | .....                    | 110                       | 1                        |
| Uruguay.....                               | 260                       | 2                        | 262                       | .....                    | 276                       | .....                    | 269                       | .....                    | 251                       | .....                    | 242                       | .....                    |
| Venezuela.....                             | 1,233                     | 2                        | 1,213                     | 2                        | 1,227                     | 2                        | 1,219                     | 2                        | 997                       | 3                        | 929                       | 3                        |
| Other.....                                 | 135                       | 12                       | 119                       | 11                       | 155                       | 13                       | 155                       | 13                       | 143                       | 13                       | 123                       | 12                       |
| Total.....                                 | 4,040                     | 108                      | 4,017                     | 106                      | 4,134                     | 107                      | 4,174                     | 104                      | 3,979                     | 105                      | 3,909                     | 105                      |
| Asia:                                      |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| India.....                                 | 320                       | 1                        | 324                       | .....                    | 337                       | .....                    | 346                       | .....                    | 366                       | .....                    | 361                       | .....                    |
| Indonesia.....                             | 129                       | .....                    | 145                       | .....                    | 156                       | 1                        | 118                       | 1                        | 149                       | 1                        | 172                       | 1                        |
| Iran.....                                  | 181                       | .....                    | 184                       | .....                    | 195                       | .....                    | 179                       | .....                    | 167                       | .....                    | 187                       | .....                    |
| Japan.....                                 | 1,018                     | 1                        | 1,094                     | 1                        | 1,232                     | 1                        | 1,380                     | 2                        | 1,420                     | 2                        | 1,564                     | 2                        |
| Philippines.....                           | 191                       | 3                        | 186                       | 3                        | 180                       | 3                        | 178                       | 3                        | 187                       | 5                        | 181                       | 3                        |
| Thailand.....                              | 252                       | 1                        | 245                       | 1                        | 250                       | 1                        | 246                       | 1                        | 239                       | 1                        | 245                       | 1                        |
| Other.....                                 | 973                       | 24                       | 1,041                     | 27                       | 1,081                     | 32                       | 1,139                     | 31                       | 1,221                     | 39                       | 1,245                     | 46                       |
| Total.....                                 | 3,064                     | 30                       | 3,219                     | 32                       | 3,431                     | 38                       | 3,586                     | 38                       | 3,749                     | 48                       | 3,955                     | 53                       |
| All other:                                 |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| Australia.....                             | 228                       | .....                    | 241                       | .....                    | 246                       | .....                    | 226                       | .....                    | 252                       | .....                    | 264                       | .....                    |
| South Africa.....                          | 216                       | 1                        | 241                       | 1                        | 221                       | 1                        | 237                       | 1                        | 268                       | 1                        | 287                       | 1                        |
| U.A.R. (Egypt).....                        | 192                       | .....                    | 190                       | .....                    | 190                       | .....                    | 190                       | .....                    | 190                       | .....                    | 194                       | .....                    |
| Other <sup>3</sup> .....                   | 483                       | 15                       | 512                       | 14                       | 508                       | 18                       | 525                       | 21                       | 515                       | 23                       | 526                       | 41                       |
| Total.....                                 | 1,119                     | 16                       | 1,184                     | 15                       | 1,165                     | 19                       | 1,178                     | 22                       | 1,225                     | 24                       | 1,271                     | 42                       |
| Total foreign countries <sup>4</sup> ..... | 31,240                    | 996                      | 32,189                    | 983                      | 32,790                    | 1,070                    | 33,905                    | 1,127                    | 34,599                    | 1,369                    | 34,499                    | 1,507                    |
| International.....                         | 2,790                     | 462                      | 2,876                     | 495                      | 3,027                     | 523                      | 4,665                     | 523                      | 5,043                     | 605                      | 5,565                     | 660                      |
| Grand total <sup>4</sup> .....             | 34,030                    | 1,458                    | 35,065                    | 1,478                    | 35,817                    | 1,593                    | 38,570                    | 1,650                    | 39,642                    | 1,974                    | 40,064                    | 2,167                    |
| Memorandum item:                           |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |                           |                          |
| Sterling area.....                         | 4,904                     | 263                      | 4,837                     | 242                      | 5,036                     | 238                      | 5,023                     | 261                      | 5,148                     | 326                      | 4,730                     | 407                      |

For notes see following page.

#### 4. GOLD RESERVES AND DOLLAR HOLDINGS OF FOREIGN COUNTRIES AND INTERNATIONAL ORGANIZATIONS — Continued

[End of quarter; in millions of dollars]

| Area and country                                 | 1960                      |                          |                           |                          |                           |                          |                           |                                         |
|--------------------------------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|-----------------------------------------|
|                                                  | 1                         |                          | 2                         |                          | 3                         |                          | 4                         |                                         |
|                                                  | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds & notes | Gold & short-term dollars | U.S. Govt. bonds and notes <sup>5</sup> |
|                                                  |                           |                          |                           |                          |                           |                          | Old series                | New series                              |
| <b>Western Europe:</b>                           |                           |                          |                           |                          |                           |                          |                           |                                         |
| Austria.....                                     | 556                       | 7                        | 490                       | 7                        | 516                       | 7                        | 536                       | 7                                       |
| Belgium.....                                     | 1,339                     | 6                        | 1,340                     | 7                        | 1,240                     | 7                        | 1,312                     | 6                                       |
| Denmark.....                                     | 145                       | 64                       | 111                       | 53                       | 78                        | 53                       | 85                        | 28                                      |
| Finland.....                                     | 123                       | 1                        | 99                        | 1                        | 85                        | 1                        | 87                        | 1                                       |
| France.....                                      | 2,041                     | 37                       | 2,310                     | 18                       | 2,273                     | 17                       | 2,160                     | 16                                      |
| Germany, Fed. Rep. of.....                       | 4,682                     | 16                       | 5,243                     | 16                       | 5,995                     | 16                       | 6,447                     | 16                                      |
| Greece.....                                      | 186                       |                          | 138                       |                          | 109                       |                          | 139                       |                                         |
| Italy.....                                       | 3,053                     |                          | 3,049                     |                          | 3,181                     |                          | 3,080                     |                                         |
| Netherlands.....                                 | 1,646                     | 18                       | 1,643                     | 17                       | 1,646                     | 14                       | 1,779                     | 13                                      |
| Norway.....                                      | 129                       | 141                      | 131                       | 158                      | 115                       | 158                      | 112                       | 143                                     |
| Portugal.....                                    | 674                       | 1                        | 637                       | 1                        | 638                       | 1                        | 636                       | 1                                       |
| Spain.....                                       | 189                       | 3                        | 227                       | 3                        | 235                       | 3                        | 327                       | 3                                       |
| Sweden.....                                      | 388                       | 79                       | 432                       | 79                       | 395                       | 78                       | 397                       | 77                                      |
| Switzerland.....                                 | 2,708                     | 87                       | 2,713                     | 84                       | 2,786                     | 74                       | 2,863                     | 57                                      |
| Turkey.....                                      | 163                       |                          | 152                       |                          | 149                       |                          | 152                       |                                         |
| United Kingdom <sup>1</sup> .....                | 3,716                     | 368                      | 4,124                     | 403                      | 4,503                     | 381                      | 4,467                     | 412                                     |
| Other <sup>2</sup> .....                         | 616                       | 38                       | 506                       | 38                       | 469                       | 39                       | 529                       | 39                                      |
| <b>Total.....</b>                                | <b>22,354</b>             | <b>866</b>               | <b>23,345</b>             | <b>885</b>               | <b>24,413</b>             | <b>849</b>               | <b>25,108</b>             | <b>819</b>                              |
| <b>Canada.....</b>                               | <b>3,307</b>              | <b>485</b>               | <b>3,439</b>              | <b>429</b>               | <b>3,552</b>              | <b>424</b>               | <b>3,324</b>              | <b>416</b>                              |
| <b>Latin American republics:</b>                 |                           |                          |                           |                          |                           |                          |                           |                                         |
| Argentina.....                                   | 444                       |                          | 443                       |                          | 454                       |                          | 419                       | 1                                       |
| Bolivia.....                                     | 22                        |                          | 22                        |                          | 24                        |                          | 25                        |                                         |
| Brazil.....                                      | 450                       | 1                        | 448                       | 1                        | 460                       | 1                        | 481                       | 2                                       |
| Chile.....                                       | 193                       |                          | 186                       |                          | 179                       |                          | 180                       |                                         |
| Colombia.....                                    | 277                       |                          | 262                       |                          | 242                       |                          | 236                       |                                         |
| Cuba.....                                        | 168                       | 82                       | 149                       | 82                       | 108                       | 63                       | 78                        | 39                                      |
| Dominican Republic.....                          | 39                        |                          | 45                        |                          | 43                        |                          | 47                        |                                         |
| El Salvador.....                                 | 63                        |                          | 61                        |                          | 52                        |                          | 54                        |                                         |
| Guatemala.....                                   | 77                        |                          | 70                        | 1                        | 65                        | 1                        | 68                        | 1                                       |
| Mexico.....                                      | 574                       | 4                        | 497                       | 4                        | 495                       | 4                        | 534                       | 2                                       |
| Panama, Republic of.....                         | 128                       | 3                        | 116                       | 2                        | 127                       | 2                        | 123                       | 2                                       |
| Peru.....                                        | 100                       | 1                        | 105                       | 1                        | 97                        |                          | 114                       |                                         |
| Uruguay.....                                     | 242                       |                          | 240                       |                          | 244                       | 1                        | 231                       | 1                                       |
| Venezuela.....                                   | 897                       | 3                        | 813                       | 3                        | 795                       | 3                        | 796                       | 3                                       |
| Other <sup>6</sup> .....                         | 149                       | 12                       | 260                       | 11                       | 281                       | 11                       | 245                       | 9                                       |
| <b>Total.....</b>                                | <b>3,823</b>              | <b>106</b>               | <b>3,717</b>              | <b>105</b>               | <b>3,666</b>              | <b>86</b>                | <b>3,630</b>              | <b>59</b>                               |
| <b>Asia:</b>                                     |                           |                          |                           |                          |                           |                          |                           |                                         |
| India.....                                       | 351                       | 10                       | 306                       | 40                       | 297                       | 40                       | 301                       | 40                                      |
| Indonesia.....                                   | 183                       | 1                        | 188                       |                          | 195                       |                          | 236                       |                                         |
| Iran.....                                        | 176                       |                          | 168                       |                          | 156                       |                          | 152                       |                                         |
| Japan.....                                       | 1,644                     | 2                        | 1,755                     | 2                        | 1,984                     | 2                        | 2,166                     | 2                                       |
| Philippines.....                                 | 190                       | 3                        | 214                       | 2                        | 237                       | 2                        | 218                       | 2                                       |
| Thailand.....                                    | 253                       | 1                        | 264                       | 1                        | 276                       |                          | 290                       |                                         |
| Other.....                                       | 1,236                     | 53                       | 1,107                     | 70                       | 1,026                     | 59                       | 991                       | 43                                      |
| <b>Total.....</b>                                | <b>4,033</b>              | <b>70</b>                | <b>4,002</b>              | <b>115</b>               | <b>4,171</b>              | <b>103</b>               | <b>4,354</b>              | <b>87</b>                               |
| <b>All other:</b>                                |                           |                          |                           |                          |                           |                          |                           |                                         |
| Australia.....                                   | 272                       |                          | 263                       |                          | 259                       |                          | 235                       |                                         |
| South Africa.....                                | 299                       | 1                        | 280                       | 1                        | 235                       | 1                        | 207                       | 1                                       |
| U.A.R. (Egypt).....                              | 207                       |                          | 216                       |                          | 196                       |                          | 196                       |                                         |
| Other <sup>3</sup> .....                         | 528                       | 54                       | 548                       | 57                       | 552                       | 28                       | 600                       | 27                                      |
| <b>Total.....</b>                                | <b>1,306</b>              | <b>55</b>                | <b>1,307</b>              | <b>58</b>                | <b>1,242</b>              | <b>29</b>                | <b>1,238</b>              | <b>28</b>                               |
| <b>Total foreign countries <sup>4</sup>.....</b> | <b>34,823</b>             | <b>1,582</b>             | <b>35,810</b>             | <b>1,592</b>             | <b>37,044</b>             | <b>1,491</b>             | <b>37,654</b>             | <b>1,409</b>                            |
| <b>International.....</b>                        | <b>5,754</b>              | <b>709</b>               | <b>5,835</b>              | <b>755</b>               | <b>6,133</b>              | <b>671</b>               | <b>6,394</b>              | <b>884</b>                              |
| <b>Grand total <sup>4</sup>.....</b>             | <b>40,577</b>             | <b>2,291</b>             | <b>41,645</b>             | <b>2,347</b>             | <b>43,177</b>             | <b>2,162</b>             | <b>44,048</b>             | <b>2,293</b>                            |
| <b>Memorandum item:</b>                          |                           |                          |                           |                          |                           |                          |                           |                                         |
| Sterling area.....                               | 4,972                     | 476                      | 5,302                     | 550                      | 5,627                     | 489                      | 5,558                     | 512                                     |

<sup>1</sup> Gold reserves of the United Kingdom are estimated.

<sup>2</sup> This category includes — in addition to "other" Western European countries — unpublished gold reserves of certain Western European countries; gold to be distributed by the Tripartite Commission for the Restitution of Monetary Gold; European Payments Union through December 1958 and the European Fund thereafter; and the Bank for International Settlements (the figures for the gold reserves of the BIS represent the Bank's net gold assets).

<sup>3</sup> Includes unspecified countries in Africa, Oceania, and Eastern Europe, and all Western European dependencies located outside of Europe and Asia.

<sup>4</sup> Excludes gold reserves of the U.S.S.R., other Eastern European countries, and China Mainland.

<sup>5</sup> Of the two sets of figures shown, the first continues the series based on a 1955 survey and reported securities transactions; the second is based on a survey as of Nov. 30, 1960, and reported securities transactions in December. Data are not available to reconcile the two series or to revise figures for earlier dates.

<sup>6</sup> Beginning with June 1960, includes the Inter-American Development Bank.

#### KEYS TO SYMBOLS USED IN TABLES

..... Zero;

Amounts insignificant in terms of the particular unit (e.g. less than 500,000 when the unit is millions); or

No figure to be expected (e.g. one or more series in a table may start at a later date than others shown, or the data may be collected only quarterly while the other series are collected monthly).

n.a. Not available.