

January 12, 2010  
Ministry of Finance  
Bank of Japan

### **Recording of SDR Allocations in the Balance of Payments Statistics**

The Ministry of Finance and the Bank of Japan have decided, according to the recommendation of the International Monetary Fund (IMF), to record allocations of Special Drawing Rights (SDRs) in the Balance of Payments (BOP) and related statistics in accordance with the *Balance of Payments and International Investment Position Manual, Sixth Edition* (BPM6), released in December 2008.

It was approved in August 2009 by the Board of Governors of the IMF that new general and special SDR allocations be made in August and September 2009, respectively.<sup>1</sup> The allocations to Japan amounted to SDR 9.87 billion under the general allocation and SDR 1.52 billion under the special allocation.

Such allocations of SDRs are reflected in the BOP statistics, as well as the statistics of the International Investment Position (IIP) and Gross External Debt Position, as follows. They are recorded as increases in long-term liabilities in other investment account and also as increases in reserve assets. The interest accruing from holdings of SDRs is recorded on an accrual basis in other investment income in the current account. The allocations are reflected in the BOP statistics from the revised August 2009 data; SDR holdings as a result of the allocations are reflected, in the quarterly released statistics of the IIP and Gross External Debt Position, from the data for the third and fourth quarters of 2009.

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<sup>1</sup>See the IMF Press Release on August 13, 2009  
(<http://www.imf.org/external/np/sec/pr/2009/pr09283.htm>).