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### **IMF Launches Seminar Series on Measuring Reserve Assets**

The International Monetary Fund (IMF) today completed, at the IMF Regional Training Institute in Singapore, the first in a series of seminars on Measuring Reserve Assets. The seminar follows the recent updating of the international statistical standards for identifying and compiling data on international reserves. Reserve assets data are among the most closely watched economic and financial indicators.

Mr. Sunil Sharma, Director of the IMF – Singapore Regional Training Institute, noted that “with increasing cross-border trade and capital flows, reliable and timely measures of a country’s reserve assets and its international investment position are key inputs for defining and assessing its strategy for managing sovereign liquidity”. He emphasized that high quality data and effective strategies were especially important for small open economies dealing with the policy challenges posed by a volatile external environment.

The seminar was attended by 32 officials from central banks representing twenty two Asian economies.<sup>1</sup> Participants discussed the concepts and definitions pertaining to reserve assets, noted the challenges they faced in compiling reserves, and exchanged views on the use of data on reserves in policy formulation. The seminar was based on the conceptual guidance set forth in the sixth edition of the IMF’s *Balance of Payments and International Investment Position Manual (BPM6)* and the recently updated *Data Template on International Reserves and Foreign Currency Liquidity: Guidelines for a Data Template*.

The IMF plans to offer this seminar in other regions as part of its regular statistical training curriculum. IMF training courses and seminars may be held at IMF headquarters in Washington, regional IMF training centers, or other locations around the world. The IMF – Singapore Regional Training Institute is a joint venture of the IMF’s Institute for Capacity Development and the Government of Singapore. The IMF receives substantial funding

toward its share of the Institute's costs from the Government of Japan, with important additional support from the Government of Australia.

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<sup>1</sup> Bhutan, Cambodia, China (Mainland), China (Macao), India, Indonesia, Lao People's Democratic Republic, Malaysia, Mongolia, Myanmar, Nepal, Pakistan, Papua New Guinea, Philippines, Republic of Korea, Samoa, Singapore, Solomon Islands, Sri Lanka, Thailand, Vanuatu, and Vietnam.