

EXCHANGE STABILIZATION FUND  
STATEMENT OF FINANCIAL POSITION  
AS OF SEPTEMBER 30, 2016

**ASSETS**

<i>Fund Balance with Treasury</i>		\$ -
<i>Special Drawing Rights</i>		
Special Drawing Rights Holdings	50,053,600,226.99	
Accrued interest receivable on Special Drawing Rights holdings	4,171,125.51	
<i>Total Special Drawing Rights</i>	<hr/>	50,057,771,352.50
<i>US Government Securities</i>		
Investments in US Government Securities	22,680,239,920.28	
Accrued interest receivable on U.S. Gov't Securities	0.00	
<i>Total US Government Securities</i>	<hr/>	22,680,239,920.28
<i>European Euros (Note 1)</i>		
Deposits with Official Institutions	6,993,407,861.19	
Securities:		
Held outright	5,204,153,079.15	
Held under repurchase agreements	-	
Accrued interest receivable on Euro investments	56,629,315.86	
<i>Total European Euros</i>	<hr/>	12,254,190,256.20
<i>Japanese Yen (Note 1)</i>		
Deposits with official institutions	4,706,992,573.63	
Securities	4,521,339,975.33	
Accrued interest on Yen investments	1,908,168.32	
<i>Total Japanese Yen</i>	<hr/>	9,230,240,717.28
<b>TOTAL ASSETS (Note 3)</b>		<hr/> <b>\$ 94,222,442,246.26</b> <hr/>

**LIABILITIES AND CAPITAL**

**Liabilities**

Special Drawing Rights Certificates	5,200,000,000.00	
Special Drawing Rights Allocations	49,293,980,435.59	
Accrued charges payable on SDR Allocations	4,833,734.35	
Accrued interest on charges payable on SDR Allocations	-	
Due to Treasury	-	
Unearned Income and Advances	-	
<b>TOTAL LIABILITIES</b>	<hr/>	<b>\$ 54,498,814,169.94</b>

**Capital**

Capital Account	200,000,000.00	
Retained Earnings	39,523,628,076.32	
<b>TOTAL CAPITAL</b>	<hr/>	<b>\$ 39,723,628,076.32</b>
<b>TOTAL LIABILITIES AND CAPITAL</b>		<hr/> <b>\$ 94,222,442,246.26</b> <hr/>

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	<b>Current Month</b>	<b>Fiscal Year</b>
<b>INCOME and EXPENSE</b>		
<b><i>Special Drawing Rights</i></b>		
Net interest (charges) on Special Drawing Rights	\$ (694,791.65)	\$ (2,083,504.77)
Net gain (loss) on SDR valuation	800,045.35	(4,270,961.25)
<b><i>U.S. Government securities</i></b>		
Interest earned on U.S. Government Securities	3,735,607.88	44,038,227.46
<b><i>Foreign Exchange</i></b>		
Interest earned (incurred) on Foreign Currency Denominated Assets	(1,756,020.17)	1,340,686.00
Net gain (loss) on Foreign Exchange valuation (Note 2)	294,077,041.67	1,515,681,484.53
<b>Net Income (Loss)</b>	<b><u>\$ 296,161,883.08</u></b>	<b><u>\$ 1,554,705,931.97</u></b>

EXCHANGE STABILIZATION FUND  
NOTES TO THE FINANCIAL STATEMENTS  
AS OF SEPTEMBER 30, 2016

1. The Exchange Stabilization Fund (ESF) carries several long-term instruments in its portfolio. Some of these instruments may have been purchased at a premium and others may have been purchased at a discount. These instruments are reported at cost. Cost is reflected as a face amount paid for the Premiums (which are amortized) and discounts (which accrete) are allocated to expense (amortization expense) and revenue, respectively, over the life of the instrument.
2. Foreign currency denominated assets and liabilities are revalued daily -- and reported monthly -- to reflect fluctuations in market exchange rates. These fluctuations in market exchange rates are reported in the Statement of Income as "Net gain (loss) on valuation." This gain or loss is unrealized to the Exchange Stabilization Fund until such time as the Fund sells the currency.
3. The ESF had an exchange stabilization agreement with Mexico for \$3,000 million; this agreement was renewed in November 2015 for an additional year. No drawings were outstanding under this agreement.