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Overview: Special Drawing Rights (SDRs)

International Monetary Fund (IMF)

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INTERNATIONAL MONETARY FUND

SPECIAL DRAWING RIGHTS



Overview

The SDR is an international reserve asset created by the IMF to supplement the official reserves of its member countries.

The SDR is not a currency. It is a potential claim on the freely usable currencies of IMF members. As such, SDRs can provide a country with liquidity.

A basket of currencies defines the SDR: the US dollar, Euro, Chinese Yuan, Japanese Yen, and the British Pound.

Currency	Weights determined in the 2022 review	Fixed number of units of currency for a 5 year period Starting Aug 1, 2022
US dollar	43.38	0.57813
Euro	29.31	0.37379
Chinese Renminbi	12.28	1.0993
Japanese Yen	7.59	13.452
Pound Sterling	7.44	0.080870

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What is the SDR?



Factsheet: Special Drawing Rights (SDR)

The SDR is an international reserve asset, created by the IMF in 1969 to supplement its member countries' official reserves. To date, a total of SDR 660.7 billion (equivalent to about US\$943 billion) have been allocated. This includes the largest-ever allocation of about SDR 456 billion approved on August 2, 2021 (effective on August 23, 2021). This most recent allocation was to address the long-term global need for reserves, and help countries cope with the impact of the COVID-19 pandemic. The value of the SDR is based on a basket of five currencie...

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SDR Channeling

Since the onset of the pandemic, SDR channeling (and equivalent currency amounts) has helped many countries in need, especially those eligible for financial support from the IMF's Poverty Reduction and Growth Trust (PRGT) and the Resilience and Sustainability Trust (RST).

Since 2020, channeling of about \$56 billion is providing the PRGT with the capacity to mobilize \$40 billion in interest-free loans to our poorest members through 2024. This financing helps support growth enhancing reforms in these countries. So far, these loans have benefited 57 countries and could benefit more in the years ahead.

Channeling has also supported the operations of the RST, which delivers affordable long-term financing to help vulnerable countries tackle long-term challenges including climate change. To date, 23 RST partners have channeled about \$48 billion to the RST, which is expected to contribute toward meeting an estimated \$29 billion in affordable financing.

How SDR channeling has helped support countries in need since the pandemic



Note: Values are in USD and rounded to the nearest billion. Deposits and investments are not used for on-lending but generate returns for future subsidization. An additional \$4.5 billion in SDRs has also been delivered in the form of loans and grants by a number of contributors through the IMF Administered Account for Ukraine.



What's New

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Geopolitical Proximity and the Use of Global Currencies

September 6, 2024

After decades of increasing global economic integration, the world is facing a growing risk of geoeconomic fragmentation, with potentially far-reaching implication...

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People's Republic of China: 2024 Article IV Consultation-Press Release; Staff Report; and Statement by the Executive Director for the People's Republic of China

August 2, 2024

The 2024 Article IV Consultation explains that China's economy has remained resilient despite the continued weakness in the property sector, with gross domestic produc...

Central African Republic: Second Review Under the Extended Credit Facility, Requests for a Waiver of Nonobservance of Continuous Performance Criterion, Augmentation of Access, and Financing Assurance Review-Press Release; Staff Report; and Statement by the Executive Director for the Central African Republic

June 28, 2024

This paper highlights Central African Republic's Second Review under the Arrangement under the Extended Credit Facility, Requests for a Waiver of Nonobservance of Continuous...

Democratic Republic of the Congo: Selected Issues

July 15, 2024

This paper analyzes domestic revenue mobilization in the Democratic Republic of the Congo (DRC) and offers options to strengthen it. Domestic revenue...

Panama: 2024 Article IV Consultation-Press Release; and Staff Report

June 27, 2024

The 2024 Article IV Consultation discusses that Panama grew very rapidly in the two decades preceding Coronavirus disease 2019 but was hit very hard by the pandemic. Betwee...

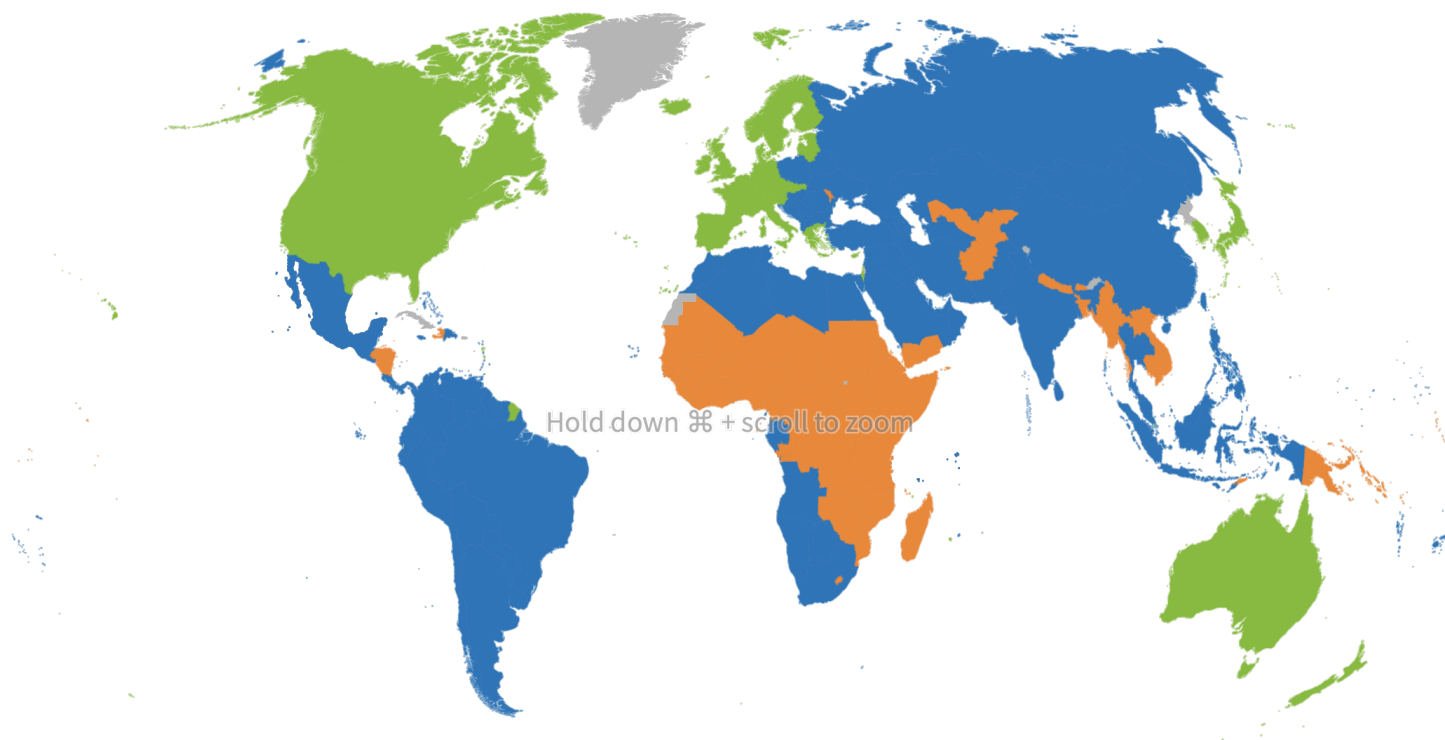
Tracker on the Use of Allocated SDRs

EMERGING MARKET ECONOMIES

LOW-INCOME COUNTRIES

ADVANCED ECONOMIES

NO DATA



7 Things You Need to Know about the SDR

7 Things you need to know about the SDR

Let's start from the beginning - What is an SDR? Is it money? Special Drawing Rights (SDRs) are an asset, though not money in the classic sense because they can't be used to buy things. The value of an SDR is based on a basket of the world's five leading currencies - the US dollar, euro, yuan, yen and the UK pound. The SDR is an **accounting unit** for IMF transactions with member countries - and a stable asset in countries' international reserves.

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Q&A






Q. How many SDRs have been allocated so far?

The Fund has allocated a total of SDR 660.7 billion (equivalent to about US\$935.7 billion), including four general allocations and a one-time special allocation. Specifically:

- SDR 9.3 billion was allocated in yearly installments in 1970–72.
- SDR 12.1 billion was allocated in yearly installments in 1979–81.
- SDR 161.2 billion was allocated on August 28, 2009
- A special one-time allocation of SDR 21.5 billion took effect on September 9, 2009 to correct for the fact that members that had joined the IMF after 1981 had never received an allocation (the Fourth Amendment special allocation)
- SDR 456.5 billion (equivalent to about US\$650 billion) was allocated on August 23, 2021, by far the largest allocation to date
- In addition, new members to the Fund receive an SDR allocation upon their participation in the SDR Department



References on SDR

 Annual Update on SDR Trading Operations	 IMF Finances	 SDRs per Currency Unit
 2021 General SDR Allocation	 2009 SDR Allocation	 SDR Interest Rate Calculation
 2021 General Allocation Proposal	 SDR Valuation	 Exchange Rate Archives
 2021 Executive Board's Backing	 Low-Income Countries	 IMF Financial Data Query Tool