



**INTERNATIONAL  
MONETARY  
FUND**

**FINANCIAL  
STATEMENTS**

Quarter Ended  
July 31, 2010

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**I. Financial Statements  
of the General Department**

## General Department

### Consolidated statements of financial position

*(In millions of SDRs)*

	July 31, 2010 (unaudited)	April 30, 2010		July 31, 2010 (unaudited)	April 30, 2010
<b>Assets</b>			<b>Liabilities (including quotas)</b>		
Usable currencies	141,602	144,142	Remuneration payable (Note 8)	22	18
Credit outstanding (Note 2)	48,592	41,238	Investment trades payable	219	161
Other currencies	<u>36,153</u>	<u>36,073</u>	Other liabilities	298	301
Total currencies	<u>226,347</u>	<u>221,453</u>	Accrued MDRI-I Trust grants (Note 7)	--	2
SDR holdings	3,223	2,635	Special Contingent Account	1,188	1,188
Interest and charges receivables (Note 4)	251	203	Borrowings and issued notes (Note 3)	10,466	6,358
Investments (Note 5)	6,408	6,566	Quotas, represented by:		
Gold holdings (Note 6)	3,852	4,183	Reserve tranche positions	39,681	37,221
Fixed assets	288	290	Subscription payments	<u>177,753</u>	<u>180,211</u>
Pension assets and other assets	325	307	Total quotas	<u>217,434</u>	<u>217,432</u>
Structural Adjustment Facility loans	<u>9</u>	<u>9</u>	Total liabilities (including quotas)	<u>229,627</u>	<u>225,460</u>
Total assets	<u>240,703</u>	<u>235,646</u>	<b>Reserves of the General Resources Account</b>	11,009	9,885
			<b>Retained earnings of the Investment Account</b>	44	--
			<b>Resources of the Special Disbursement Account</b>	<u>23</u>	<u>301</u>
			Total liabilities, reserves, and resources	<u>240,703</u>	<u>235,646</u>

The accompanying notes are an integral part of these consolidated financial statements.

Andrew Tweedie /s  
Director, Finance Department

Dominique Strauss-Kahn /s  
Managing Director

## General Department

### Consolidated statements of comprehensive income for the three months ended July 31, 2010, and 2009 (unaudited)

*(In millions of SDRs)*

	<b>2010</b>	<b>2009</b>
Operational income		
Interest and charges (Note 4)	248	148
Interest on SDR holdings	2	2
Net income from investments (Note 5)	44	34
Service charges and commitment fees (Note 4)	<u>104</u>	<u>56</u>
	<u>398</u>	<u>240</u>
Operational expenses		
Remuneration (Note 8)	22	28
Interest expense on borrowings and issued notes	6	--
Administrative expenses	<u>177</u>	<u>178</u>
	<u>205</u>	<u>206</u>
Net operational income	193	34
Gains on the sale of gold (Note 6)	975	--
MDRI grant assistance (Note 7)	2	57
Contribution from MDRI-I Trust through the SDA to the Post-Catastrophe Debt Relief Trust (Note 7)	(280)	--
Other comprehensive income	<u>--</u>	<u>--</u>
Net comprehensive income	<u>890</u>	<u>91</u>
Net comprehensive income of the General Department comprises:		
Net comprehensive income of the General Resources Account	1,124	--
Net comprehensive income of the Investment Account	44	34
Net comprehensive (loss)/income of the Special Disbursement Account	<u>(278)</u>	<u>57</u>
	<u>890</u>	<u>91</u>

The accompanying notes are an integral part of these financial statements.

## General Department

### Consolidated statements of changes in reserves, resources and retained earnings for the three months ended July 31, 2010 and 2009 (unaudited)

*(In millions of SDRs)*

	General Resources Account reserves	Special Disbursement Account resources	Investment Account retained earnings
Balance at April 30, 2009	5,905	201	--
Net comprehensive income	<u>--</u>	<u>57</u>	<u>34</u>
Balance at July 31, 2009	<u>5,905</u>	<u>258</u>	<u>34</u>
Balance at April 30, 2010	9,885	301	--
Net comprehensive income:			
Net operational income	149	2	44
Gains on the sales of gold	975	--	--
Transfers	<u>--</u>	<u>(280)</u>	<u>--</u>
Balance at July 31, 2010	<u>11,009</u>	<u>23</u>	<u>44</u>

The accompanying notes are an integral part of these consolidated financial statements.

**General Department**  
**Consolidated statements of cash flows**  
**for the three months ended July 31, 2010, and 2009**  
**(unaudited)**

*(In millions of SDRs)*

	<b>2010</b>	<b>2009</b>
<b>Usable currencies and SDRs from operating activities</b>		
Net comprehensive income	890	91
Adjustments to reconcile net comprehensive income to usable resources generated by operations		
Depreciation and amortization	7	6
Interest and charges	(248)	(148)
Interest on SDR holdings	(2)	(2)
Interest income from investments	(33)	(49)
Remuneration	22	28
Interest expense on borrowings and issued notes	6	--
Realized gains on the sales of gold	(975)	--
	<u>(333)</u>	<u>(74)</u>
Changes in interest and charges receivables, and pension and other assets	(34)	(57)
Changes in remuneration payable and other liabilities	52	60
Changes in accrued MDRI-I Trust grants	(2)	(59)
	<u>(317)</u>	<u>(130)</u>
Usable currencies and SDRs from credit to members		
Purchases in currencies and SDRs, including reserve tranche purchases	(8,198)	(11,296)
Repurchases in currencies and SDRs	844	38
	<u>(7,671)</u>	<u>(11,388)</u>
Interest received		
Interest and charges	201	94
Interest on SDR holdings	2	3
Interest from investments	39	56
Remuneration and interest paid		
Remuneration	(18)	(24)
Interest on borrowings and issued notes	(3)	--
<b>Net usable currencies and SDRs used in operating activities</b>	<b><u>(7,450)</u></b>	<b><u>(11,259)</u></b>
<b>Usable currencies and SDRs from investment activities</b>		
Acquisition of fixed assets	(4)	(2)
Net disposition of investments	166	307
Proceeds from gold sales	1,306	--
<b>Net usable currencies and SDRs provided by investment activities</b>	<b><u>1,468</u></b>	<b><u>305</u></b>
<b>Usable currencies and SDRs from financing activities</b>		
Borrowings and issued notes	4,108	1,475
Quota subscription payments in SDRs and usable currencies	--	--
Changes in composition of usable currencies	(78)	1,229
<b>Net usable currencies and SDRs provided by financing activities</b>	<b><u>4,030</u></b>	<b><u>2,704</u></b>
Net decrease in usable currencies and SDRs	(1,952)	(8,250)
Usable currencies and SDRs, beginning of year	146,777	154,115
<b>Usable currencies and SDRs, end of period</b>	<b><u>144,825</u></b>	<b><u>145,865</u></b>

The accompanying notes are an integral part of these consolidated financial statements.

## General Department

### Notes to the consolidated financial statements

#### ***1. Basis of presentation***

The unaudited consolidated financial statements have been prepared in accordance with International Accounting Standard 34 (*Interim Financial Reporting*). The consolidated financial statements include the accounts of the General Resources Account (GRA); the Special Disbursement Account (SDA); the Investment Account (IA); and the Multilateral Debt Relief Initiative–I Trust (MDRI-I Trust), for which the IMF is the Trustee and over which the SDA has substantial control. These consolidated financial statements do not include all information and notes required by International Financial Reporting Standards (IFRS) for complete financial statements and should be read in conjunction with the April 30, 2010 consolidated financial statements and the notes included therein.

#### **Unit of account**

At July 31, 2010, one SDR was equal to US\$1.51852 (one SDR was equal to US\$1.51112 at April 30, 2010).

#### ***2. Credit outstanding***

During the three months ended July 31, 2010, the IMF approved four Stand-By Arrangements for Antigua and Barbuda, Greece, Kosovo, and Ukraine totaling SDR 36,607 million, an extended arrangement for Armenia for SDR 133 million, and successor Flexible Credit Line (FCL) arrangements for Colombia and Poland totaling SDR 16,012 million (Stand-By Arrangements for Bosnia and Herzegovina, Romania and Sri Lanka totaling SDR 14,112 million and two FCL arrangements for Colombia and Poland totaling SDR 20,626 million were approved during the three months ended July 31, 2009). During the same period, drawings under Stand-by Arrangements and extended arrangements amounted to SDR 8,198 million (SDR 11,296 million for the three months ended July 31, 2009). There were no drawings under the FCL arrangements.

Changes in the use of IMF credit under the various facilities of the GRA during the three months ended July 31, 2010 and 2009 were as follows:



## General Department

### Notes to the consolidated financial statements

	April 30, 2010	Purchases	Repurchases	July 31, 2010	April 30, 2009	Purchases	Repurchases	July 31, 2009
	<i>(In millions of SDRs)</i>							
Credit tranches	40,581	8,158	(499)	48,240	19,745	11,296	(13)	31,028
Extended Fund Facility	447	40	(344)	143	468	--	(24)	444
Enlarged Access	159	--	(1)	158	160	--	--	160
Compensatory and Contingency Financing Facility	34	--	--	34	34	--	--	34
Supplementary Financing Facility	17	--	--	17	19	--	(1)	18
Total credit outstanding	<u>41,238</u>	<u>8,198</u>	<u>(844)</u>	<u>48,592</u>	<u>20,426</u>	<u>11,296</u>	<u>(38)</u>	<u>31,684</u>

Scheduled repurchases in the GRA and repayments of SAF loans in the SDA are summarized below:

Financial year ending April 30	General Resources Account	Special Disbursement Account
	<i>(In millions of SDRs)</i>	
2011	1,419	--
2012	3,265	--
2013	13,758	--
2014	19,521	--
2015	9,258	--
2016 and beyond	1,079	--
Overdue	<u>292</u>	<u>9</u>
Total	<u>48,592</u>	<u>9</u>

The use of credit in the GRA by the largest users was as follows:

	July 31, 2010		April 30, 2010	
	<i>(In millions of SDRs and as a percentage of total GRA credit outstanding)</i>			
Largest user of credit	9,031	18.6%	8,263	20.0%
Three largest users of credit	24,918	51.3%	22,900	55.5%
Five largest users of credit	34,660	71.3%	31,990	77.6%

The five largest users of credit at July 31, 2010, in descending order, were Romania, Ukraine, Hungary, Pakistan, and Greece. Outstanding credit, by member, is provided in Schedule 1.

## General Department

### Notes to the consolidated financial statements

The concentration of GRA outstanding credit by region was as follows:

	July 31, 2010		April 30, 2010	
	<i>(In millions of SDRs and as a percentage of total GRA credit outstanding)</i>			
Africa	652	1.4%	884	2.1%
Asia and Pacific	5,894	12.1%	4,852	11.8%
Europe	36,181	74.5%	29,223	70.9%
Latin America and Caribbean	1,031	2.1%	979	2.4%
Middle East and Turkey	<u>4,834</u>	<u>9.9%</u>	<u>5,300</u>	<u>12.8%</u>
Total	<u>48,592</u>	<u>100%</u>	<u>41,238</u>	<u>100%</u>

### Overdue obligations

At July 31, 2010 and April 30, 2010, two members were six months or more overdue in settling their financial obligations to the General Department.

GRA repurchases, GRA charges, SAF loan repayments, and SAF interest that are six or more months overdue were as follows:

	Repurchases and SAF loans		Charges and SAF interest	
	July 31, 2010	April 30, 2010	July 31, 2010	April 30, 2010
	<i>(In millions of SDRs)</i>			
Total overdue	301	302	831	830
Overdue for six months or more	301	302	829	828
Overdue for three years or more	301	302	801	796

The type and duration of the overdue amounts in the General Department at July 31, 2010, were as follows:

	Repurchases and SAF loans	Charges and SAF interest	Total obligation	Longest overdue obligation
	<i>(In millions of SDRs)</i>			
Somalia	106	117	223	July 1987
Sudan	<u>195</u>	<u>714</u>	<u>909</u>	July 1985
Total	<u>301</u>	<u>831</u>	<u>1,132</u>	

## General Department

### Notes to the consolidated financial statements

#### *3. Borrowings*

During the three months ended July 31, 2010, the IMF met part of its financing needs by drawing on bilateral loan agreements in the amount SDR 2,968 million and on note purchase agreements (“issued notes”) in the amount of SDR 1,140 million with member countries or their central banks. At July 31, 2010, total borrowings and issued notes amounted to SDR 10,466 million (SDR 6,358 million at April 30, 2010). Total committed resources from 19 agreements, converted at July 31, 2010 exchange rates, amount to SDR 172,298 million, of which SDR 161,833 million remain undrawn.

The bilateral loan agreements provide for the IMF to draw on committed resources for initial terms of one or two years, which can be extended for periods of up to five years. Drawings are repayable in three months but the maturity can be unilaterally extended by the IMF for additional three-month periods for a total maturity of up to five years.

Under the note purchase agreements, members or their central banks may purchase IMF notes up to an agreed limit with a maturity of up to five years. The notes are tradeable within the official sector, which includes all IMF members, their central banks, and other multilateral institutions.

Drawings under the bilateral loan agreements and issued notes are denominated in SDRs and carry interest at the SDR interest rate. The average interest rate on outstanding borrowings and issued notes for the quarter ended July 31, 2010, was 0.27 percent per annum and the interest expense on borrowings and issued notes during the same period was SDR 6 million.

## General Department

### Notes to the consolidated financial statements

The following summarizes the borrowing and issued notes purchase agreements in effect at July 31, 2010:

Member	Amount (in billions)	Effective Date	Undrawn balance (in millions of SDRs)
<b><i>Borrowings</i></b>			
Japan	US\$ 100	February 13, 2009	61,800
Canada	US\$ 10	July 6, 2009	6,182
Norway	SDR 3	July 14, 2009	2,819
United Kingdom	SDR 9.92	September 1, 2009	9,310
Germany	€ 15	September 23, 2009	12,123
Netherlands	€ 5.31	October 5, 2009	4,293
Denmark	€ 1.95	November 4, 2009	1,579
Portugal	€ 1.06	November 30, 2009	857
France	€ 11.06	December 2, 2009	8,939
Belgium	€ 4.74	February 12, 2010	3,826
Malta	€ 0.12	February 12, 2010	97
Slovak Republic	€ 0.44	February 12, 2010	356
Czech Republic	€ 1.03	March 31, 2010	832
Sweden	€ 2.47	April 9, 2010	1,994
Finland	€ 1.3	April 26, 2010	1,049
Spain	€ 4.14	April 26, 2010	3,340
			<u>119,396</u>
<b><i>Issued Notes</i></b>			
China	SDR 32	September 22, 2009	30,070
Brazil	US\$ 10	January 22, 2010	6,178
India	US\$ 10	March 8, 2010	6,189
			<u>42,437</u>
Total			<u>161,833</u>

The borrowings and issued notes are encashable, subject to certain conditions, upon demand by lenders. IMF guidelines have set an SDR 15 billion limit per agreement on possible immediate encashment of bilateral loans and notes. Under the guidelines, the Executive Board has set the mix between borrowed resources and quota resources for IMF disbursements at a ratio of 50/50 in the context of the quarterly plan for use of quota and borrowed resources.

## General Department

### Notes to the consolidated financial statements

#### 4. Interest and charges

Interest and charges receivables were as follows:

	July 31, 2010	April 30, 2010
	<i>(In millions of SDRs)</i>	
Periodic charges	1,079	1,030
Amount paid through burden sharing	(696)	(695)
Unpaid charges	<u>(134)</u>	<u>(134)</u>
	249	201
Interest receivable	<u>2</u>	<u>2</u>
Total interest and charges receivables	<u>251</u>	<u>203</u>

Income from interest and periodic charges for the three months ended July 31, 2010 is significantly higher than that of the comparable period in the previous financial year due to the significant expansion of Fund credit, averaging SDR 46,267 million and SDR 27,563 million, respectively.

Interest and periodic charges consisted of the following for the three months ended July 31:

	2010	2009
	<i>(In millions of SDRs)</i>	
Interest and periodic charges	248	147
Burden sharing adjustments	<u>--</u>	<u>1</u>
Total interest and charges	<u>248</u>	<u>148</u>

Service charges and commitment fees on cancelled or expired arrangements, amounted to SDR 104 million and SDR 56 million for the three months ended July 31, 2010 and 2009, respectively.

#### 5. Investments

Investments are held in the Investment Account (SDR 6,394 million at July 31, 2010 and SDR 6,272 million at April 30, 2010) and MDRI-I Trust (SDR 14 million at July 31, 2010 and SDR 294 million at April 30, 2010) and are managed by external managers. A transfer of SDR 280 million was effected in June 2010 from the MDRI-I Trust to the newly established Post-Catastrophe Debt Relief (PCDR) Trust. The investments comprise fixed-term deposits, short-term investments and fixed-income securities, none of which include asset-backed securities. Fixed income securities include domestic government bonds of the Euro area, Japan, the United Kingdom, and the United States, and medium-term instruments issued by the Bank for International Settlements.

## General Department

### Notes to the consolidated financial statements

Investments consisted of the following:

	July 31, 2010	April 30, 2010
	<i>(In millions of SDRs)</i>	
Short-term investments	90	47
Fixed-term deposits	9	289
Fixed-income securities	<u>6,309</u>	<u>6,230</u>
Total investments	<u>6,408</u>	<u>6,566</u>

The maturities of the investments are as follows:

	Financial year ending April 30	
	<i>(In millions of SDRs)</i>	
2011		518
2012		2,478
2013		2,924
2014		412
2015 and beyond		<u>76</u>
Total		<u>6,408</u>

Investment income comprised the following and reflects the effects of trading and changes in interest rates during the three months ended July 31:

	2010	2009
	<i>(In millions of SDRs)</i>	
Interest income	33	49
Realized gains	14	41
Realized losses	(18)	(7)
Unrealized gains	24	5
Unrealized losses	<u>(9)</u>	<u>(54)</u>
Total	<u>44</u>	<u>34</u>

#### **6. Gold holdings**

In September 2009, the Executive Board approved gold sales in a volume strictly limited to 403.3 metric tons, with these sales to be conducted under modalities that safeguard against disruption of the gold market. Accordingly, the IMF initially sold gold directly to interested central banks or other official sector holders at prevailing market prices. Thereafter, gold

## General Department

### Notes to the consolidated financial statements

sales have also been conducted on-market in a phased manner over time, following the approach adopted by central banks participating in the Central Bank Gold Agreement.

During the three months ended July 31, 2010, 50 metric tons were sold on-market on the basis of prevailing market prices for SDR 1,306 million. The realized gains from sales of gold in the amount of SDR 975 million are included in the consolidated statements of comprehensive income. The IMF has continued the on-market gold sales after July 31, 2010.

Gold holdings were valued at a historical cost of SDR 3,852 million at July 31, 2010, compared to SDR 4,183 million at April 30, 2010. The reduction in the historical cost of gold holdings reflects the gold sales, including the effect of the higher-than-average cost basis of the gold sold which was acquired by the Fund after the Second Amendment of the Articles of Agreement. At July 31, 2010, the market value of the IMF's holdings of gold was approximately SDR 72.2 billion (SDR 74.4 billion at April 30, 2010).

#### ***7. Multilateral Debt Relief Initiative***

MDRI grant assistance to the remaining eligible members is subject to the availability of resources and is accrued when it is probable that a liability has been incurred and the amount of such grant assistance can be reasonably estimated. There was no liability recorded in the MDRI-I Trust at July 31, 2010 (SDR 2 million at April 30, 2010). During the three months ended July 31, 2010, the accrued MDRI grant assistance was reduced by SDR 2 million as a result of the delay by the remaining eligible members in reaching the completion point.

The reconciliation of accrued MDRI grant assistance for the MDRI-I Trust for the three months ended July 31, is as follows:

	2010	2009
	<i>(In millions of SDRs)</i>	
Beginning of year	2	102
Amounts utilized	--	(2)
Reversals	<u>(2)</u>	<u>(57)</u>
End of period	<u>--</u>	<u>43</u>

In June 2010, SDR 280 million was transferred from the MDRI-I Trust, through the SDA, to the PCDR Trust to finance additional exceptional support in the form of debt relief to eligible low-income countries that suffer an exogenous catastrophe.

## General Department

### Notes to the consolidated financial statements

#### 8. Remuneration

Remuneration for the three months ended July 31 was as follows:

	2010	2009
	<i>(In millions of SDRs)</i>	
Remuneration	22	29
Burden sharing adjustments	<u>--</u>	<u>(1)</u>
	<u>22</u>	<u>28</u>

#### 9. Restructuring

During the three months ended July 31, 2010, costs related to separating staff amounting to SDR 5 million were charged against the provision (SDR 9 million for the three months ended July 31, 2009; other changes in that period included revised estimates for outsourcing (SDR 5 million) and lower costs reflecting changes in the exchange and discount rates (SDR 7 million)).

The reconciliation of the provision for the three months ended July 31, was as follows:

	2010	2009
	<i>(In millions of SDRs)</i>	
Beginning of period	27	55
Additions	--	5
Amounts utilized	(5)	(9)
Reversals	<u>--</u>	<u>(7)</u>
End of period	<u>22</u>	<u>44</u>

#### 10. Arrangements and commitments in the General Department

At July 31, 2010, the undrawn balances under the 24 stand-by and extended arrangements that were in effect in the GRA amounted to SDR 47,888 million (SDR 24,097 million under 23 arrangements at April 30, 2010); see Schedule 3.

At July 31, 2010, three arrangements under the Flexible Credit Line in the amount of SDR 47,540 million were active (three arrangements at April 30, 2010 in the amount of SDR 52,184 million).



## General Department

### Notes to the consolidated financial statements

#### *11. Pension and other post-retirement benefits*

The IMF has a defined-benefit Staff Retirement Plan (SRP) that covers substantially all eligible staff and a Supplemental Retirement Benefits Plan (SRBP) for selected participants of the SRP. Participants contribute seven percent of their pensionable remuneration. The IMF contributes the remainder of the cost of funding the plans; the plans pay for the administrative costs (see Note 13). In addition, the IMF provides other employment and post-retirement benefits, including medical, life insurance and other long-term benefits. In 1995, the IMF established a separate account, the Retired Staff Benefits Investment Account (RSBIA), to hold and invest resources set aside to fund the cost of the post-retirement benefits.

The obligations of the SRP, SRBP, and other post-retirement benefits are valued annually by independent actuaries. The latest actuarial valuations were carried out as at April 30, 2010 using the Projected Unit Credit Method and the net assets of the plans amounted to SDR 228 million.

The fair value of plan assets was as follows:

	July 31, 2010	April 30, 2010
	<i>(In millions of SDRs)</i>	
SRP	4,239	4,342
SRBP	6	7
Other	<u>537</u>	<u>531</u>
Total assets	<u>4,782</u>	<u>4,880</u>

#### *12. Other administered accounts*

At the request of certain members, the IMF has established accounts to administer resources contributed by these members and to perform financial and technical services consistent with the purposes of the IMF. The assets of each account and each subaccount are separate from the assets of all other accounts of, or administered by, the IMF and are not to be used to discharge liabilities or to meet losses incurred in the administration of other accounts.

## General Department

### Notes to the consolidated financial statements

The total assets of these accounts were as follows:

	July 31, 2010	April 30, 2010
	<i>(In millions of U.S. dollars)</i>	
Administered Account Japan	130.8	130.8
Administered Account for Selected Fund Activities		
– Japan	11.6	13.1
Administered Account for Interim Holdings of Voluntary Contributions for Fund Activities	1.0	--
Framework Administered Account for Technical Assistance Activities	29.8	30.6
Framework Administered Account for Selected Fund Activities	72.9	62.8
	<i>(In millions of SDRs)</i>	
Supplementary Financing Facility Subsidy Account	1.0	1.0
The Post-Conflict and Natural Disaster Emergency Assistance Subsidy Account	12.8	13.2
Post SCA-2 Administered Account	47.0	46.9
SCA-1/Deferred Charges Administered Account	79.6	79.5
Administered Account Austria-II	--	7.0
Administered Account for Liberia	--	419.1
Japan Administered Account for Liberia	--	6.2
Administered Account – Indonesia	25.0	25.0

### ***13. Related party transactions***

The GRA conducts transactions with the SDR Department on the same terms and conditions applicable to participants in the SDR Department. The administrative expenses of operating the SDR Department, the SRP, the RSBIA, and other accounts administered by the IMF as Trustee are borne by the GRA. The SDR Department, the SRP, and the RSBIA reimburse the GRA at the end of each financial year.

**General Department**  
**Quotas, IMF's Holdings of Currencies, Reserve Tranche Positions,**  
**and Outstanding Credit and Loans**  
**at July 31, 2010**

*(In millions of SDRs)*

Member	General Resources Account				Outstanding credit and loans					
	IMF's holdings of currencies 1/			Reserve tranche position	GRA		PRG			Total 5/ (D)
	Quota	Total	Percent of quota		Amount (A)	Percent 2/ +	SDA 3/ (B)	Trust 4/ +	(C)	
				=						
Afghanistan, Islamic Republic of	161.9	161.9	100.0	--	--	--	--	75.4	75.4	
Albania	48.7	53.9	110.7	3.4	8.5	0.02	--	31.2	39.7	
Algeria	1,254.7	999.0	79.6	255.7	--	--	--	--	--	
Angola	286.3	630.0	220.0	--	343.6	0.71	--	--	343.6	
Antigua and Barbuda	13.5	30.4	225.2	--/6	16.9	0.03	--	--	16.9	
Argentina	2,117.1	2,116.9	100.0	0.2	--	--	--	--	--	
Armenia	92.0	459.9	499.9	--	367.9	0.76	--	84.1	452.0	
Australia	3,236.4	2,540.2	78.5	696.7	--	--	--	--	--	
Austria	1,872.3	1,449.9	77.4	422.4	--	--	--	--	--	
Azerbaijan	160.9	160.8	99.9	0.1	--	--	--	33.1	33.1	
Bahamas, The	130.3	124.0	95.2	6.3	--	--	--	--	--	
Bahrain	135.0	63.8	47.3	71.2	--	--	--	--	--	
Bangladesh	533.3	666.3	124.9	0.4	133.3	0.27	--	277.1	410.4	
Barbados	67.5	61.7	91.4	5.8	--	--	--	--	--	
Belarus	386.4	2,655.9	687.3	--/6	2,269.5	4.67	--	--	2,269.5	
Belgium	4,605.2	3,581.4	77.8	1,023.9	--	--	--	--	--	
Belize	18.8	19.3	102.7	4.2	4.7	0.01	--	--	4.7	
Benin	61.9	59.7	96.4	2.2	--	--	--	35.4	35.4	
Bhutan	6.3	5.3	84.1	1.0	--	--	--	--	--	
Bolivia	171.5	162.6	94.8	8.9	--	--	--	--	--	
Bosnia and Herzegovina	169.1	473.4	280.0	--/6	304.4	0.63	--	--	304.4	
Botswana	63.0	51.7	82.1	11.3	--	--	--	--	--	
Brazil	3,036.1	2,430.0	80.0	606.2	--	--	--	--	--	
Brunei Darussalam	215.2	201.7	93.7	13.7	--	--	--	--	--	
Bulgaria	640.2	606.4	94.7	33.9	--	--	--	--	--	
Burkina Faso	60.2	52.7	87.5	7.5	--	--	--	77.8	77.8	
Burundi	77.0	76.6	99.5	0.4	--	--	--	64.6	64.6	
Cambodia	87.5	87.5	100.0	--	--	--	--	--	--	
Cameroon	185.7	184.9	99.6	0.9	--	--	--	111.4	111.4	
Canada	6,369.2	5,025.8	78.9	1,343.5	--	--	--	--	--	
Cape Verde	9.6	9.6	100.0	--/6	--	--	--	6.3	6.3	
Central African Republic	55.7	55.5	99.6	0.2	--	--	--	50.0	50.0	
Chad	56.0	55.7	99.5	0.3	--	--	--	12.9	12.9	
Chile	856.1	673.0	78.6	183.1	--	--	--	--	--	
China	8,090.1	6,515.1	80.5	1,575.1	--	--	--	--	--	
Colombia	774.0	605.3	78.2	168.7	--	--	--	--	--	
Comoros	8.9	8.4	94.4	0.5	--	--	--	8.0	8.0	
Congo, Democratic Republic of	533.0	533.0	100.0	--	--	--	--	209.8	209.8	
Congo, Republic of	84.6	84.0	99.3	0.6	--	--	--	16.3	16.3	
Costa Rica	164.1	144.1	87.8	20.0	--	--	--	--	--	
Côte d'Ivoire	325.2	324.4	99.8	0.8	--	--	--	254.3	254.3	
Croatia	365.1	364.9	99.9	0.2	--	--	--	--	--	
Cyprus	139.6	111.3	79.7	28.4	--	--	--	--	--	
Czech Republic	819.3	642.0	78.4	177.3	--	--	--	--	--	
Denmark	1,642.8	1,286.3	78.3	356.5	--	--	--	--	--	

**General Department**  
**Quotas, IMF's Holdings of Currencies, Reserve Tranche Positions,**  
**and Outstanding Credit and Loans**  
**at July 31, 2010**  
*(In millions of SDRs)*

Member	General Resources Account				Outstanding credit and loans					
	IMF's holdings			Reserve	GRA		PRG			Total 5/
	of currencies 1/		Percent		tranche	Amount	Percent 2/	SDA 3/	Trust 4/	
	Quota	Total		of quota						position
Djibouti	15.9	14.8	93.1	1.1	--	--	--	--	8.7	8.7
Dominica	8.2	10.2	124.4	--/6	2.1	--	--	10.2	12.3	
Dominican Republic	218.9	746.2	340.9	--/6	527.3	1.09	--	--	527.3	
Ecuador	302.3	285.1	94.3	17.2	--	--	--	--	--	
Egypt	943.7	943.7	100.0	--	--	--	--	--	--	
El Salvador	171.3	171.3	100.0	--	--	--	--	--	--	
Equatorial Guinea	32.6	32.6	100.0	--	--	--	--	--	--	
Eritrea	15.9	15.9	100.0	--/6	--	--	--	--	--	
Estonia	65.2	65.2	100.0	--/6	--	--	--	--	--	
Ethiopia	133.7	126.2	94.4	7.5	--	--	--	147.1	147.1	
Fiji	70.3	54.2	77.1	16.1	--	--	--	--	--	
Finland	1,263.8	976.6	77.3	287.2	--	--	--	--	--	
France	10,738.5	8,322.8	77.5	2,415.8	--	--	--	--	--	
Gabon	154.3	153.8	99.7	0.5	--	--	--	--	--	
Gambia, The	31.1	29.6	95.2	1.5	--	--	--	20.2	20.2	
Georgia	150.3	727.4	484.0	--/6	577.1	1.19	--	108.2	685.3	
Germany	13,008.2	10,095.8	77.6	2,912.5	--	--	--	--	--	
Ghana	369.0	369.0	100.0	--/6	--	--	--	254.6	254.6	
Greece	823.0	5,458.2	663.2	170.8	4,805.9	9.89	--	--	4,805.9	
Grenada	11.7	11.7	100.0	--	--	--	--	17.7	17.7	
Guatemala	210.2	210.2	100.0	--	--	--	--	--	--	
Guinea	107.1	107.0	99.9	0.1	--	--	--	33.0	33.0	
Guinea-Bissau	14.2	14.1	99.3	0.1	--	--	--	8.4	8.4	
Guyana	90.9	90.9	100.0	--	--	--	--	37.1	37.1	
Haiti	81.9	81.8	99.9	0.1	--	--	--	--	--	
Honduras	129.5	120.9	93.4	8.6	--	--	--	20.3	20.3	
Hungary	1,038.4	8,601.6	828.4	73.8	7,637.0	15.72	--	--	7,637.0	
Iceland	117.6	869.0	738.9	18.6	770.0	1.58	--	--	770.0	
India	4,158.2	3,270.3	78.6	888.1	--	--	--	--	--	
Indonesia	2,079.3	1,933.8	93.0	145.5	--	--	--	--	--	
Iran, Islamic Republic of	1,497.2	1,497.2	100.0	--/6	--	--	--	--	--	
Iraq	1,188.4	1,314.4	110.6	171.1	297.1	0.61	--	--	297.1	
Ireland	838.4	648.4	77.3	190.0	--	--	--	--	--	
Israel	928.2	743.9	80.1	184.3	--	--	--	--	--	
Italy	7,055.5	5,459.0	77.4	1,596.5	--	--	--	--	--	
Jamaica	273.5	751.5	274.8	--	478.0	0.98	--	--	478.0	
Japan	13,312.8	10,520.4	79.0	2,792.8	--	--	--	--	--	
Jordan	170.5	175.3	102.8	0.3	5.1	0.01	--	--	5.1	
Kazakhstan	365.7	365.7	100.0	--/6	--	--	--	--	--	
Kenya	271.4	258.5	95.2	13.0	--	--	--	276.6	276.6	
Kiribati	5.6	5.6	100.0	--/6	--	--	--	--	--	
Korea	2,927.3	2,298.9	78.5	628.4	--	--	--	--	--	
Kosovo, Republic of	59.0	44.8	75.9	14.2	--	--	--	--	--	
Kuwait	1,381.1	1,127.3	81.6	253.8	--	--	--	--	--	
Kyrgyz Republic	88.8	88.8	100.0	--/6	--	--	--	96.9	96.9	

**General Department**  
**Quotas, IMF's Holdings of Currencies, Reserve Tranche Positions,**  
**and Outstanding Credit and Loans**  
**at July 31, 2010**  
*(In millions of SDRs)*

Member	General Resources Account									
	IMF's holdings				Outstanding credit and loans					
	of currencies 1/			Reserve tranche position	GRA		PRG		Total 5/	
	Quota	Total	Percent of quota		Amount	Percent 2/	SDA 3/	Trust 4/		
				(A)	+	(B)	+	(C)	=	(D)
Lao People's Democratic Republic	52.9	52.9	100.0	--	--	--	--	8.2		8.2
Latvia	126.8	1,019.0	803.6	0.1	892.2	1.84	--	--		892.2
Lebanon	203.0	253.9	125.1	18.8	69.8	0.14	--	--		69.8
Lesotho	34.9	31.3	89.7	3.6	--	--	--	20.4		20.4
Liberia	129.2	129.2	100.0	--/6	--	--	--	24.4		24.4
Libya	1,123.7	875.9	77.9	247.8	--	--	--	--		--
Lithuania	144.2	144.2	100.0	--/6	--	--	--	--		--
Luxembourg	279.1	227.0	81.3	52.1	--	--	--	--		--
Macedonia, Former Yugoslav Rep. of	68.9	68.9	100.0	--/6	--	--	--	--		--
Madagascar	122.2	122.2	100.0	--/6	--	--	--	64.4		64.4
Malawi	69.4	67.0	96.5	2.4	--	--	--	87.9		87.9
Malaysia	1,486.6	1,180.7	79.4	305.9	--	--	--	--		--
Maldives	8.2	14.8	180.5	1.6	8.2	0.02	--	2.1		10.3
Mali	93.3	83.3	89.3	10.0	--	--	--	32.0		32.0
Malta	102.0	81.2	79.6	20.8	--	--	--	--		--
Marshall Islands	3.5	3.5	100.0	--/6	--	--	--	--		--
Mauritania	64.4	64.4	100.0	--	--	--	--	21.4		21.4
Mauritius	101.6	79.5	78.2	22.1	--	--	--	--		--
Mexico	3,152.8	2,539.8	80.6	613.1	--	--	--	--		--
Micronesia, Federated States of	5.1	5.1	100.0	--/6	--	--	--	--		--
Moldova	123.2	163.2	132.5	--/6	40.0	0.08	--	134.5		174.5
Mongolia	51.1	173.6	339.7	0.1	122.6	0.25	--	6.9		129.5
Montenegro	27.5	20.9	76.0	6.6	--	--	--	--		--
Morocco	588.2	517.8	88.0	70.4	--	--	--	--		--
Mozambique	113.6	113.6	100.0	--/6	--	--	--	123.3		123.3
Myanmar	258.4	258.4	100.0	--	--	--	--	--		--
Namibia	136.5	136.4	99.9	0.1	--	--	--	--		--
Nepal	71.3	71.3	100.0	--/6	--	--	--	75.6		47.0
Netherlands	5,162.4	3,997.0	77.4	1,165.5	--	--	--	--		--
New Zealand	894.6	720.8	80.6	173.9	--	--	--	--		--
Nicaragua	130.0	130.0	100.0	--	--	--	--	95.9		95.9
Niger	65.8	57.2	86.9	8.6	--	--	--	39.5		39.5
Nigeria	1,753.2	1,753.1	100.0	0.1	--	--	--	--		--
Norway	1,671.7	1,346.9	80.6	324.8	--	--	--	--		--
Oman	194.0	158.4	81.6	35.6	--	--	--	--		--
Pakistan	1,033.7	5,969.6	577.5	0.1	4,936.0	10.16	--	499.6		5,435.6
Palau	3.1	3.1	100.0	--/6	--	--	--	--		--
Panama	206.6	194.8	94.3	11.9	--	--	--	--		--
Papua New Guinea	131.6	131.2	99.7	0.4	--	--	--	--		--
Paraguay	99.9	78.4	78.5	21.5	--	--	--	--		--
Peru	638.4	516.4	80.9	122.0	--	--	--	--		--
Philippines	879.9	792.1	90.0	87.8	--	--	--	--		--
Poland	1,369.0	1,094.5	79.9	274.5	--	--	--	--		--
Portugal	867.4	670.3	77.3	197.1	--	--	--	--		--
Qatar	263.8	212.5	80.6	51.3	--	--	--	--		--

**General Department**  
**Quotas, IMF's Holdings of Currencies, Reserve Tranche Positions,**  
**and Outstanding Credit and Loans**  
**at July 31, 2010**  
*(In millions of SDRs)*

Member	General Resources Account				Outstanding credit and loans				
	IMF's holdings of currencies 1/			Reserve tranche position	GRA		PRG		Total 5/ (D)
	Quota	Total	Percent of quota		Amount (A)	Percent 2/ +	SDA 3/ (B)	Trust 4/ (C)	
Romania	1,030.2	10,061.2	976.6	--	9,031.0	18.58	--	--	9,031.0
Russian Federation	5,945.4	4,716.0	79.3	1,229.4	--	--	--	--	--
Rwanda	80.1	80.1	100.0	--	--	--	--	9.7	9.7
St. Kitts and Nevis	8.9	11.0	123.6	0.1	2.2	--	--	--	2.2
St. Lucia	15.3	15.3	100.0	--/6	--	--	--	6.9	6.9
St. Vincent and the Grenadines	8.3	7.8	94.0	0.5	--	--	--	3.7	3.7
Samoa	11.6	10.9	94.0	0.7	--	--	--	5.8	5.8
San Marino	17.0	12.9	75.9	4.1	--	--	--	--	--
São Tomé and Príncipe	7.4	7.4	100.0	--/6	--	--	--	3.2	3.2
Saudi Arabia	6,985.5	5,698.9	81.6	1,286.6	--	--	--	--	--
Senegal	161.8	160.0	98.9	1.8	--	--	--	138.7	138.7
Serbia, Republic of	467.7	1,695.4	362.5	--	1,227.6	2.53	--	--	1,227.6
Seychelles	8.8	25.1	285.2	--/6	16.3	0.03	--	--	16.3
Sierra Leone	103.7	103.7	100.0	--/6	--	--	--	70.3	70.3
Singapore	862.5	694.6	80.5	168.0	--	--	--	--	--
Slovak Republic	357.5	289.7	81.0	67.8	--	--	--	--	--
Slovenia	231.7	189.6	81.8	42.1	--	--	--	--	--
Solomon Islands	10.4	9.9	95.2	0.6	--	--	--	3.1	--
Somalia	44.2	140.9	318.8	--	96.7	0.20	8.8	--	112.0
South Africa	1,868.5	1,867.0	99.9	1.5	--	--	--	--	--
Spain	3,048.9	2,358.0	77.3	690.9	--	--	--	--	--
Sri Lanka	413.4	1,059.7	256.3	47.9	694.2	1.43	--	23.0	717.2
Sudan	169.7	365.1	215.1	--/6	195.4	0.40	--	--	254.6
Suriname	92.1	86.0	93.4	6.1	--	--	--	--	--
Swaziland	50.7	44.1	87.0	6.6	--	--	--	--	--
Sweden	2,395.5	1,932.8	80.7	462.7	--	--	--	--	--
Switzerland	3,458.5	2,717.8	78.6	740.7	--	--	--	--	--
Syrian Arab Republic	293.6	293.6	100.0	--/6	--	--	--	--	--
Tajikistan	87.0	87.0	100.0	--/6	--	--	--	52.2	52.2
Tanzania	198.9	188.9	95.0	10.0	--	--	--	230.0	230.0
Thailand	1,081.9	851.8	78.7	230.1	--	--	--	--	--
Timor-Leste	8.2	8.2	100.0	--/6	--	--	--	--	--
Togo	73.4	73.0	99.5	0.4	--	--	--	72.3	72.3
Tonga	6.9	5.2	75.4	1.7	--	--	--	--	--
Trinidad and Tobago	335.6	263.4	78.5	72.2	--	--	--	--	--
Tunisia	286.5	230.3	80.4	56.2	--	--	--	--	--
Turkey	1,191.3	5,540.7	465.1	112.8	4,462.2	9.18	--	--	4,462.2
Turkmenistan	75.2	75.2	100.0	--/6	--	--	--	--	--
Tuvalu	1.8	--	--	--	--	--	--	--	--
Uganda	180.5	180.5	100.0	--/6	--	--	--	6.0	6.0
Ukraine	1,372.0	9,622.0	701.3	--/6	8,250.0	16.98	--	--	8,250.0
United Arab Emirates	611.7	493.9	80.7	118.4	--	--	--	--	--
United Kingdom	10,738.5	8,592.0	80.0	2,146.6	--	--	--	--	--
United States	37,149.3	29,028.1	78.1	8,119.0	--	--	--	--	--
Uruguay	306.5	268.5	87.6	38.0	--	--	--	--	--

**General Department**  
**Quotas, IMF's Holdings of Currencies, Reserve Tranche Positions,**  
**and Outstanding Credit and Loans**  
**at July 31, 2010**

(In millions of SDRs)

Member	General Resources Account				Outstanding credit and loans				
	Quota	IMF's holdings of currencies 1/		Reserve tranche position	GRA		PRG		
		Total	Percent of quota		Amount (A)	Percent 2/ +	SDA 3/ (B)	Trust 4/ +	Total 5/ (D)
Uzbekistan	275.6	275.6	100.0	--/6	--	--	--	--	
Vanuatu	17.0	14.5	85.3	2.5	--	--	--	--	
Venezuela, Republica Bolivariana de	2,659.1	2,337.2	87.9	321.9	--	--	--	--	
Vietnam	329.1	329.1	100.0	--/6	--	--	--	37.3	37.3
Yemen, Republic of	243.5	243.5	100.0	--/6	--	--	--	24.6	24.6
Zambia	489.1	489.1	100.0	--/6	--	--	--	238.3	238.3
Zimbabwe	353.4	353.1	99.9	0.3	--	--	--	72.9	72.9
<b>Total</b>	<u>217,433.5</u>	<u>226,347.0</u>		<u>39,680.7</u>	<u>48,592.0</u>	<u>100.00</u>	<u>8.8</u>	<u>4,620.8</u>	<u>53,256.4</u>

Totals may not add due to rounding.

1/ Includes nonnegotiable, non-interest-bearing notes that members are entitled to issue in substitution for currencies, and outstanding currency valuation adjustments.

2/ Represents the percentage of total use of GRA resources (column A).

3/ The Special Disbursement Account (SDA) of the General Department had financed loans under Structural Adjustment Facility (SAF) and Poverty Reduction Growth Facility (PRGT) arrangements.

4/ For information purposes only. PRG Trust is not a part of the General Department.

5/ Includes outstanding Trust Fund loans to Somalia (SDR 6.5 million) and Sudan (SDR 59.2 million).

6/ Less than SDR 50,000.

## General Department

### Financial resources and liquidity position in the General Resources Account (in millions of SDRs)

	July 31, 2010	April 30, 2010
<b>Total resources</b>		
Currencies	226,347	221,453
SDR holdings	3,223	2,635
Gold holdings	3,852	4,183
Other assets <sup>1</sup>	<u>6,386</u>	<u>6,592</u>
	239,808	234,863
Available Resources under borrowing arrangements <sup>2</sup>	<u>161,833</u>	<u>167,397</u>
Total resources	<u>401,641</u>	<u>402,260</u>
<b>Less: Non-usable resources</b> <sup>3</sup>	94,983	88,086
of which: Credit outstanding	<u>48,592</u>	<u>41,238</u>
<b>Equals: Usable resources</b> <sup>4</sup>	<u>306,658</u>	<u>314,174</u>
<b>Less: Undrawn balances under GRA arrangements</b>	<u>95,428</u>	<u>76,281</u>
<b>Equals: Uncommitted usable resources</b>	<u>211,230</u>	<u>237,893</u>
<b>Plus: Repurchases one year forward</b> <sup>5</sup>	1,666	1,914
<b>Less: Prudential balance</b> <sup>6</sup>	<u>70,397</u>	<u>70,735</u>
<b>Equals: One-year forward commitment capacity (FCC)</b>	<u>142,499</u>	<u>169,072</u>
<b>Memorandum item</b>		
Resources committed under borrowing arrangements		
GAB/NAB	34,000	34,000
Others	172,298	173,755
Quotas of members that finance IMF transactions	179,689	179,917
Liquid liabilities	39,681	37,221

<sup>1</sup> Other assets reflect current assets (charges, interest, and other receivables) and other assets (which include capital assets such as land, buildings, and equipment), net of other liabilities including remuneration payable.

<sup>2</sup> Includes amounts available for drawing under activated borrowing arrangements.

<sup>3</sup> Resources are regarded as nonusable if they cannot be used in the financing of the IMF's ongoing operations and transactions. These resources include (1) gold holdings, (2) currencies of members that are using IMF credit, (3) currencies of other members with relatively weak external positions, and (4) other assets.

<sup>4</sup> Usable resources consist of (1) holdings of currencies of members considered by the IMF as having balance of payments and reserve positions sufficiently strong for their currencies to be used in transfers, (2) SDR holdings, and (3) any unused amounts under credit lines that have been activated.

<sup>5</sup> Repurchases by member countries during the coming 12-month period.

<sup>6</sup> Prudential balance is set at 20 percent of (i) quotas of members that issue the currencies that are used in the financing of IMF transactions and (ii) any amounts activated under GAB/NAB borrowing arrangements, or otherwise made available under bilateral borrowing and note purchase agreements that are fully in place.



## General Department

### Status of arrangements in the General Resources Account at July 31, 2010 (in millions of SDRs)

Member	Date of arrangement	Expiration	Total amount agreed	Undrawn balance
<b>Stand-By Arrangements</b>				
Angola	November 23, 2009	February 22, 2012	859	515
Antigua and Barbuda	June 07, 2010	June 06, 2013	81	64
Bosnia and Herzegovina	July 08, 2009	June 30, 2012	1,015	710
Dominican Republic	November 09, 2009	March 08, 2012	1,095	815
El Salvador	March 17, 2010	March 16, 2013	514	514
Georgia	September 15, 2008	June 14, 2011	747	170
Greece	May 09, 2010	May 08, 2013	26,433	21,627
Guatemala	April 22, 2009	October 21, 2010	631	631
Hungary	November 06, 2008	October 05, 2010	10,538	2,901
Iceland	November 19, 2008	August 31, 2011	1,400	630
Iraq	February 24, 2010	February 23, 2012	2,377	2,080
Jamaica	February 04, 2010	May 03, 2012	821	343
Kosovo, Republic of	July 21, 2010	January 20, 2012	93	93
Latvia	December 23, 2008	December 22, 2011	1,522	629
Maldives	December 04, 2009	December 03, 2012	49	41
Mongolia	April 01, 2009	October 01, 2010	153	31
Pakistan	November 24, 2008	December 30, 2010	7,236	2,300
Romania	May 04, 2009	May 03, 2011	11,443	2,412
Serbia, Republic of	January 16, 2009	April 15, 2011	2,619	1,391
Sri Lanka	July 24, 2009	July 23, 2012	1,654	965
Ukraine	July 28, 2010	December 27, 2012	<u>10,000</u>	<u>8,750</u>
Total Stand-By Arrangements			<u>81,280</u>	<u>47,612</u>
<b>Extended Arrangements</b>				
Armenia	June 28, 2010	June 27, 2013	133	116
Moldova	January 29, 2010	January 28, 2013	185	145
Seychelles	December 23, 2009	December 22, 2012	<u>20</u>	<u>15</u>
Total Extended Arrangements			<u>338</u>	<u>276</u>
<b>Flexible Credit Line</b>				
Colombia	May 07, 2010	May 06, 2011	2,322	2,322
Mexico	March 25, 2010	March 24, 2011	31,528	31,528
Poland	July 02, 2010	July 01, 2011	<u>13,690</u>	<u>13,690</u>
Total Flexible Credit Line			<u>47,540</u>	<u>47,540</u>
<b>Total General Resources Account</b>			<u>129,158</u>	<u>95,428</u>

## **II. Financial Statements of the SDR Department**

## SDR Department

### Statements of financial position (In millions of SDRs)

	July 31 2010 (unaudited)	April 30, 2010		July 31 2010 (unaudited)	April 30, 2010
<b>Assets</b>			<b>Liabilities</b>		
Net charges and assessments receivable	7	6	Net interest payable	7	6
Participants with holdings below allocations (Note 3)			Participants with holdings above allocations (Note 3)		
Allocations	76,958	73,205	SDR holdings	132,885	136,801
<i>Less</i> : SDR holdings	67,083	63,649	<i>Less</i> : allocations	127,027	130,778
Allocations in excess of holdings	9,875	9,556	Holdings in excess of allocations	5,858	6,023
			Participants' holdings held in escrow (Note 3)	--	--
			Holdings by the General Resources Account	3,223	2,635
			Holdings by prescribed holders	794	898
Total assets	9,882	9,562	Total liabilities	9,882	9,562

The accompanying notes are an integral part of these financial statements.

Andrew Tweedie /s  
Director, Finance Department

Dominique Strauss-Kahn /s  
Managing Director

## SDR Department

### Statements of comprehensive income for the three months ended July 31, 2010, and 2009 (unaudited) (In millions of SDRs)

	<b>2010</b>	<b>2009</b>
<b>Revenue</b>		
Net charges from participants with holdings		
below allocations	7	8
Assessment on SDR allocations	--	--
	7	8
<b>Expenses</b>		
Interest on SDR holdings		
Net interest to participants with holdings		
above allocations	4	5
General Resources Account	2	2
Prescribed holders	1	1
	7	8
Administrative expenses	--	--
	7	8
Other comprehensive income	--	--
Net comprehensive income	--	--

The accompanying notes are an integral part of these financial statements.

## SDR Department

### Statements of cash flows for the three months ended July 31, 2010, and 2009

(unaudited)

*(In millions of SDRs)*

	<b>2010</b>	<b>2009</b>
<hr/>		
<b>Cash flows from operating activities</b>		
Receipts of SDRs		
SDR allocations	2	--
Transfers among participants and prescribed holders	725	1,164
Transfers from participants and prescribed holders to the General Resources Account	728	238
Transfers from the General Resources Account to participants and prescribed holders	141	78
Interest received:		
Participants	4	6
General Resources Account	2	3
Prescribed holders	1	1
Total receipts of SDRs	1,603	1,490
	1,603	1,490
Uses of SDRs		
Transfers among participants and prescribed holders	725	1,164
Transfers from participants and prescribed holders to the General Resources Account	728	238
Transfers from the General Resources Account to participants and prescribed holders	141	78
Charges paid by participants	7	10
Total uses of SDRs	1,601	1,490
	1,601	1,490
<hr/>		

The accompanying notes are an integral part of these financial statements.

## **SDR Department**

### **Notes to the financial statements**

#### ***1. Nature of operations***

To provide liquidity to the global economic system and supplement member countries' foreign exchange reserves, the Board of Governors of the IMF approved on August 7, 2009 a general allocation in the amount of SDR 161.2 billion, equivalent to US\$ 250 billion. The general allocation was made on August 28, 2009 to IMF members that are participants in the SDR Department in proportion to their existing IMF quotas.

The Fourth Amendment to the IMF's Articles of Agreement providing for a special one-time allocation of SDRs entered into force on August 10, 2009, when the Fund certified that at least three-fifths of the IMF membership (112 members) with 85 percent of the total voting power accepted it. The special allocation of SDR 21.5 billion was made to IMF members on September 9, 2009, and it increased members' cumulative SDR allocations using a common benchmark ratio as described in the amendment. In accordance with the Fourth Amendment, SDRs allocated to participants with overdue obligations to the IMF have been deposited and held in an escrow account with the SDR Department and will be released to the participants upon the latter's settlement of all overdue obligations.

#### ***2. Basis of preparation***

The unaudited financial statements of the SDR Department are prepared in accordance with International Accounting Standard 34 (*Interim Financial Reporting*) issued by the International Accounting Standards Board (IASB). These financial statements do not include all information and notes required by IFRS for complete financial statements and should be read with the April 30, 2010 financial statements and the notes included therein.

#### **Unit of account**

At July 31, 2010, one SDR was equal to US\$ 1.51852 (one SDR was equal to US\$ 1.51112 at April 30, 2010).

#### **Interest and charges**

Interest is paid on holdings of SDRs and charges are levied on each participant's net cumulative allocations plus any negative balance of the participant or unpaid charges at the SDR interest rate. The average SDR interest rate was 0.27 percent for the quarter ended July 31, 2010 (0.40 percent for the quarter ended July 31, 2009).

## SDR Department

### Notes to the financial statements

#### *3. Allocations and holdings*

At July 31, and April 30, 2010, net cumulative allocations to participants totaled SDR 204.0 billion. Participants with holdings in excess of their allocations have established a net claim on the SDR Department, which is represented on the balance sheet as a liability. Participants with holdings below their allocations have used part of their allocations, resulting in a net obligation to the SDR Department presented as an asset. On June 24, 2010, Tuvalu became the 187<sup>th</sup> member of the IMF with an allocation of SDR 1.7 million.

Participants' net SDR positions at July 31 and April 30, 2010, were as follows:

	July 31, 2010			April 30, 2010		
	<u>Total</u>	<u>Below allocations</u>	<u>Above allocations</u>	<u>Total</u>	<u>Below allocations</u>	<u>Above allocations</u>
	<i>(In millions of SDRs)</i>					
Cumulative allocations	203,985	76,958	127,027	203,983	73,205	130,778
Holdings of SDRs by participants	<u>199,968</u>	<u>67,083</u>	<u>132,885</u>	<u>200,450</u>	<u>63,649</u>	<u>136,801</u>
Net SDR positions	<u>4,017</u>	<u>9,875</u>	<u>(5,858)</u>	<u>3,533</u>	<u>9,556</u>	<u>(6,023)</u>

A summary of SDR holdings is provided below:

	July 31, 2010	April 30, 2010
	<i>(In millions of SDRs)</i>	
Participants	199,968	200,450
General Resources Account	3,223	2,635
Prescribed holders	<u>794</u>	<u>898</u>
	203,985	203,983
<i>Less:</i> Overdue charges receivable	<u>--</u>	<u>--</u>
Total holdings	<u>203,985</u>	<u>203,983</u>

In accordance with the provision of the Fourth Amendment of the IMF's Articles of Agreement, SDRs held in escrow account on behalf of participants with overdue obligations amounted to SDR 86.7 million at July 31, 2010. These amounts offset allocations that would be released to the participants upon the settlement of overdue obligations. The amounts were as follows:

## SDR Department

### Notes to the financial statements

	July 31, 2010	April 30, 2010
	<i>(In millions of SDRs)</i>	
Somalia	4.2	4.2
Sudan	16.1	16.1
Zimbabwe	<u>66.4</u>	<u>66.4</u>
Total	<u>86.7</u>	<u>86.7</u>

#### ***4. Overdue charges and assessments***

At July 31, and April 30, 2010, no member was six months or more overdue in meeting its financial obligations to the SDR Department.

#### ***5. Related-party transactions, administrative expenses and assessments***

The SDR Department conducts transactions with the General Department on the same terms and conditions applicable to participants and prescribed holders in the SDR Department. The General Resources Account's holdings of SDRs amounted to SDR 3.2 billion at July 31, 2010 (SDR 2.6 billion at April 30, 2010).

The expenses of conducting the business of the SDR Department are paid by the IMF from the General Resources Account, which is reimbursed by the SDR Department at the end of the each financial year. For this purpose, the SDR Department levies an assessment on all participants in proportion to their net cumulative allocations.



## SDR Department

### Statements of changes in SDR holdings for the three months ended July 31, 2010, and 2009 (In millions of SDRs)

	Participants	General Resources Account	Prescribed holders	Total	
				2010	2009
Total holdings, beginning of year	200,450	2,635	898	203,983	21,447
<b>Receipts of SDRs</b>					
SDR allocations	2	--	--	2	--
Transfers among participants and prescribed holders					
Transactions by agreement	264	--	216	480	638
Operations					
Settlement of financial obligations	--	--	2	2	--
IMF-related operations					
PRG Trust loans	59	--	--	59	182
PRG Trust contributions and payments	46	--	49	95	235
PRG Trust repayments and interest	--	--	87	87	108
PRG-HIPC Trust contributions and interest payments	1	--	--	1	0 <sup>1/</sup>
Emergency Assistance, SFF subsidy and HIPC payments	1	--	--	1	2
Net interest on SDRs	4	--	1	5	7
Transfers from participants and prescribed holders to the General Resources Account					
Repurchases	--	34	--	34	2
Charges	--	351	--	351	234
Interest on SDRs	--	2	--	2	3
Reimbursement of expenses by MDRI-I Trust	--	--	--	--	2
HIPC debt relief	--	343	--	343	--
Transfers from the General Resources Account to participants and prescribed holders					
Purchases	18	--	--	18	23
In exchange for currencies of other members					
Acquisitions to pay charges	82	--	--	82	13
Remuneration	18	--	--	18	24
Interest on borrowings	3	--	--	3	--
Refunds, distributions and other	20	--	--	20	18
Total receipts	520	729	355	1,603	1,490

## SDR Department

### Statements of changes in SDR holdings for the three months ended July 31, 2010, and 2009 (In millions of SDRs)

	Participants	General Resources Account	Prescribed holders	Total	
				2010	2009
<b>Uses of SDRs</b>					
Transfers among participants and prescribed holders					
Transactions by agreement	472	--	8	480	638
Operations					
Settlement of financial obligations	2	--	--	2	--
IMF-related operations					
PRG Trust loans	--	--	59	59	182
PRG Trust contributions and interest payments	49	--	46	95	235
PRG Trust repayments and interest	87	--	--	87	108
PRG-HIPC Trust contributions and interest payments	--	--	1	1	0 1/
Emergency Assistance, SFF subsidy and HIPC payments	--	--	1	1	2
Transfers from participants and prescribed holders to the General Resources Account					
Repurchases	34	--	--	34	2
Charges	351	--	--	351	234
Reimbursement of expenses by MDRI-I Trust	--	--	--	--	2
HIPC debt relief	--	--	343	343	--
Transfers from the General Resources Account to participants and prescribed holders					
Purchases	--	18	--	18	23
In exchange for currencies of other members					
Acquisitions to pay charges	--	82	--	82	13
Remuneration	--	18	--	18	24
Interest on borrowings	--	3	--	3	--
Refunds, distributions and other	--	20	--	20	18
Charges paid in the SDR department					
Net charges due	7	--	--	7	10
<b>Total uses</b>					
	1,002	141	458	1,601	1,490
Charges not paid when due	--	--	--	--	0 1/
<b>Total holdings, end of year</b>					
	199,968	3,223	794	203,985	21,447

Totals may not add-up due to rounding.

1/ Less than SDR 500,000

## SDR Department

### Allocations and holdings of participants at July 31, 2010 (In millions of SDRs)

Participant	Net cumulative allocations	Holdings		
		Total	Percent of cumulative allocations	(+) Above (-) Below allocations
Afghanistan, Islamic Republic of	155.3	128.4	82.7	(26.9)
Albania	46.5	49.9	107.5	3.5
Algeria	1,198.2	1,075.5	89.8	(122.7)
Angola	273.0	269.9	98.9	(3.1)
Antigua and Barbuda	12.5	12.4	99.3	(0.1)
Argentina	2,020.0	2,022.2	100.1	2.1
Armenia	88.0	29.4	33.4	(58.6)
Australia	3,083.2	3,098.3	100.5	15.2
Austria	1,736.3	1,750.9	100.8	14.6
Azerbaijan	153.6	154.4	100.6	0.9
Bahamas, The	124.4	114.2	91.8	(10.2)
Bahrain	124.4	127.7	102.7	3.3
Bangladesh	510.4	438.3	85.9	(72.1)
Barbados	64.4	56.3	87.5	(8.0)
Belarus	368.6	368.7	100.0	0.1
Belgium	4,323.3	4,406.7	101.9	83.3
Belize	17.9	20.1	112.6	2.3
Benin	59.2	49.7	84.0	(9.5)
Bhutan	6.0	6.4	107.2	0.4
Bolivia	164.1	164.9	100.5	0.8
Bosnia and Herzegovina	160.9	1.2	0.7	(159.7)
Botswana	57.4	92.9	161.8	35.5
Brazil	2,887.1	2,888.0	100.0	0.9
Brunei Darussalam	203.5	216.4	106.3	12.9
Bulgaria	610.9	610.9	100.0	-- 1/
Burkina Faso	57.6	48.1	83.5	(9.5)
Burundi	73.8	66.6	90.2	(7.2)
Cambodia	83.9	68.5	81.6	(15.4)
Cameroon	177.3	17.8	10.0	(159.5)
Canada	5,988.1	5,877.2	98.1	(110.9)
Cape Verde	9.2	7.5	81.6	(1.7)
Central African Republic	53.4	2.8	5.3	(50.6)
Chad	53.6	2.8	5.2	(50.9)
Chile	816.9	789.8	96.7	(27.1)
China	6,989.7	8,045.1	115.1	1,055.4
Colombia	738.3	751.2	101.7	12.9
Comoros	8.5	8.2	96.7	(0.3)
Congo, Democratic Republic of	510.9	353.4	69.2	(157.4)
Congo, Republic of	79.7	70.1	87.9	(9.6)
Costa Rica	156.5	132.6	84.7	(23.9)

## SDR Department

### Allocations and holdings of participants at July 31, 2010 (In millions of SDRs)

Participant	Net cumulative allocations	Holdings		
		Total	Percent of cumulative allocations	(+) Above (-) Below allocations
Côte d'Ivoire	310.9	272.6	87.7	(38.3)
Croatia	347.3	303.2	87.3	(44.1)
Cyprus	132.8	119.4	89.9	(13.4)
Czech Republic	780.2	794.6	101.8	14.4
Denmark	1,531.5	1,520.9	99.3	(10.6)
Djibouti	15.2	11.7	77.1	(3.5)
Dominica	7.8	6.7	85.5	(1.1)
Dominican Republic	208.8	132.7	63.6	(76.1)
Ecuador	288.4	16.6	5.8	(271.8)
Egypt	898.5	818.2	91.1	(80.2)
El Salvador	163.8	163.8	100.0	-- 1/
Equatorial Guinea	31.3	25.9	82.9	(5.4)
Eritrea	15.2	3.6	24.0	(11.5)
Estonia	62.0	62.0	100.1	0.1
Ethiopia	127.9	57.4	44.9	(70.5)
Fiji	67.1	67.1	100.0	-- 1/
Finland	1,189.5	1,202.0	101.0	12.5
France	10,134.2	9,724.6	96.0	(409.6)
Gabon	146.7	132.8	90.5	(13.9)
Gambia, The	29.8	24.6	82.7	(5.2)
Georgia	144.0	145.9	101.4	2.0
Germany	12,059.2	12,187.0	101.1	127.8
Ghana	353.9	291.4	82.3	(62.5)
Greece	782.4	632.9	80.9	(149.4)
Grenada	11.2	10.6	95.3	(0.5)
Guatemala	200.9	173.7	86.4	(27.2)
Guinea	102.5	77.5	75.7	(24.9)
Guinea-Bissau	13.6	12.4	91.1	(1.2)
Guyana	87.1	2.4	2.7	(84.7)
Haiti	78.5	68.9	87.8	(9.6)
Honduras	123.8	104.8	84.6	(19.1)
Hungary	991.1	845.6	85.3	(145.5)
Iceland	112.2	84.9	75.6	(27.3)
India	3,978.3	3,296.5	82.9	(681.7)
Indonesia	1,980.4	1,762.4	89.0	(218.0)
Iran, Islamic Republic of	1,426.1	1,535.6	107.7	109.6
Iraq	1,134.5	1,155.7	101.9	21.2
Ireland	775.4	752.3	97.0	(23.1)
Israel	883.4	859.1	97.3	(24.3)
Italy	6,576.1	6,037.4	91.8	(538.7)

## SDR Department

### Allocations and holdings of participants at July 31, 2010 (In millions of SDRs)

Participant	Net cumulative allocations	Holdings		
		Total	Percent of cumulative allocations	(+) Above (-) Below allocations
Jamaica	261.6	217.3	83.1	(44.3)
Japan	12,285.0	13,381.7	108.9	1,096.7
Jordan	162.1	146.7	90.5	(15.4)
Kazakhstan	343.7	344.6	100.3	0.9
Kenya	259.6	212.7	81.9	(46.9)
Kiribati	5.3	5.3	100.2	-- 1/
Korea	2,404.4	2,297.9	95.6	(106.6)
Kosovo, Republic of	55.4	55.3	99.8	(0.1)
Kuwait	1,315.6	1,442.9	109.7	127.3
Kyrgyz Republic	84.7	93.7	110.5	8.9
Lao People's Democratic Republic	50.7	51.1	100.8	0.4
Latvia	120.8	127.3	105.4	6.5
Lebanon	193.3	209.4	108.3	16.1
Lesotho	32.9	36.3	110.3	3.4
Liberia	124.0	132.9	107.2	9.0
Libya	1,072.7	1,604.6	149.6	531.9
Lithuania	137.2	137.3	100.1	0.1
Luxembourg	246.6	243.3	98.6	(3.3)
Macedonia, Former Yugoslav Rep. of	65.6	58.1	88.5	(7.5)
Madagascar	117.1	97.7	83.4	(19.4)
Malawi	66.4	1.2	1.7	(65.2)
Malaysia	1,346.1	1,355.3	100.7	9.1
Maldives	7.7	7.7	100.5	-- 1/
Mali	89.4	73.4	82.1	(16.0)
Malta	95.4	95.8	100.4	0.4
Marshall Islands	3.3	3.3	100.0	-- 1/
Mauritania	61.7	--	0.1	(61.6)
Mauritius	96.8	99.8	103.1	3.0
Mexico	2,851.2	2,807.5	98.5	(43.7)
Micronesia, Federated States of	4.8	6.2	129.0	1.4
Moldova	117.7	1.2	1.0	(116.6)
Mongolia	48.8	48.0	98.5	(0.7)
Montenegro	25.8	26.2	101.3	0.3
Morocco	561.4	484.6	86.3	(76.9)
Mozambique	108.8	108.6	99.8	(0.2)
Myanmar	245.8	2.0	0.8	(243.7)
Namibia	130.4	130.4	100.0	-- 1/
Nepal	68.1	62.3	91.4	(5.8)
Netherlands	4,836.6	4,887.3	101.0	50.7
New Zealand	853.8	854.7	100.1	1.0

## SDR Department

### Allocations and holdings of participants at July 31, 2010 (In millions of SDRs)

Participant	Net cumulative allocations	Holdings		
		Total	Percent of cumulative allocations	(+) Above (-) Below allocations
Nicaragua	124.5	104.9	84.2	(19.7)
Niger	62.9	54.3	86.3	(8.7)
Nigeria	1,675.4	1,675.3	100.0	(0.1)
Norway	1,563.1	1,599.7	102.3	36.6
Oman	178.8	185.5	103.8	6.7
Pakistan	988.6	854.1	86.4	(134.5)
Palau	3.0	3.0	100.0	-- 1/
Panama	197.0	171.0	86.8	(26.0)
Papua New Guinea	125.5	10.2	8.1	(115.3)
Paraguay	95.2	110.4	116.0	15.2
Peru	609.9	524.2	85.9	(85.7)
Philippines	838.0	727.9	86.9	(110.1)
Poland	1,304.6	1,302.6	99.8	(2.1)
Portugal	806.5	833.5	103.3	27.0
Qatar	251.4	268.2	106.7	16.8
Romania	984.8	806.9	81.9	(177.9)
Russian Federation	5,671.8	5,676.3	100.1	4.5
Rwanda	76.8	83.5	108.7	6.7
St. Kitts and Nevis	8.5	8.5	100.0	-- 1/
St. Lucia	14.6	15.4	105.9	0.9
St. Vincent and the Grenadines	7.9	0.8	9.5	(7.2)
Samoa	11.1	12.6	113.6	1.5
San Marino	15.5	16.7	107.5	1.2
São Tomé and Príncipe	7.1	6.5	91.3	(0.6)
Saudi Arabia	6,682.5	6,963.1	104.2	280.6
Senegal	154.8	130.3	84.2	(24.5)
Serbia, Republic of	445.0	6.5	1.5	(438.5)
Seychelles	8.3	7.8	93.6	(0.5)
Sierra Leone	99.5	121.0	121.6	21.5
Singapore	744.2	980.8	131.8	236.6
Slovak Republic	340.5	341.7	100.4	1.2
Slovenia	215.9	198.2	91.8	(17.7)
Solomon Islands	9.9	9.3	93.5	(0.6)
Somalia	46.5	18.6	39.9	(27.9)
South Africa	1,785.4	1,788.1	100.2	2.7
Spain	2,827.6	2,925.6	103.5	98.1
Sri Lanka	395.5	4.5	1.1	(390.9)
Sudan	178.0	125.7	70.6	(52.3)
Suriname	88.1	80.7	91.6	(7.4)
Swaziland	48.3	44.4	92.0	(3.9)

## SDR Department

### Allocations and holdings of participants at July 31, 2010 (In millions of SDRs)

Participant	Net cumulative allocations	Holdings		
		Total	Percent of cumulative allocations	(+) Above (-) Below allocations
Sweden	2,249.0	2,287.8	101.7	38.8
Switzerland	3,288.0	3,378.1	102.7	90.1
Syrian Arab Republic	279.2	279.2	100.0	-- 1/
Tajikistan	82.1	69.8	85.1	(12.2)
Tanzania	190.5	158.7	83.3	(31.9)
Thailand	970.3	971.7	100.1	1.4
Timor-Leste	7.7	7.7	100.0	-- 1/
Togo	70.3	59.2	84.2	(11.1)
Tonga	6.6	7.1	107.5	0.5
Trinidad and Tobago	321.1	275.5	85.8	(45.6)
Tunisia	272.8	241.8	88.6	(31.0)
Turkey	1,071.3	969.8	90.5	(101.6)
Turkmenistan	69.8	69.8	100.0	-- 1/
Tuvalu	1.7	1.7	100.0	-- 1/
Uganda	173.1	143.6	83.0	(29.4)
Ukraine	1,309.4	46.4	3.5	(1,263.1)
United Arab Emirates	568.4	541.1	95.2	(27.3)
United Kingdom	10,134.2	9,149.9	90.3	(984.3)
United States	35,315.7	36,886.5	104.4	1,570.8
Uruguay	293.3	245.6	83.8	(47.6)
Uzbekistan	262.8	263.3	100.2	0.5
Vanuatu	16.3	1.6	9.6	(14.7)
Venezuela, Republica Bolivariana de	2,543.3	2,239.7	88.1	(303.6)
Vietnam	314.8	267.9	85.1	(46.9)
Yemen, Republic of	232.3	191.1	82.3	(41.1)
Zambia	469.1	406.6	86.7	(62.5)
Zimbabwe	272.2	165.1	60.6	(107.1)
Above allocations	127,027.1	132,885.5	104.6	5,858.5
Below allocations	76,958.2	67,083.0	87.2	(9,875.2)
Total participants	203,985.3	199,968.5		
Participants' holdings held in escrow	86.7	86.7		
General Resources Account		3,222.8		
Prescribed holders		794.0		
	204,072.0	204,072.0		

1/ Less than SDR 50,000

Totals may not add-up due to rounding.

**III. PRG Trust, PRG-HIPC Trust  
and Related Account, MDRI-II Trust,  
and the PCDR Trust and Related Account**



**PRG Trust, PRG-HIPC Trust and Related Account,  
MDRI-II Trust, and the PCDR Trust and Related Account**

**Statements of financial position**

*(In millions of SDRs)*

	<b>PRG Trust</b>		<b>PRG-HIPC Trust and Related Account</b>		<b>MDRI-II Trust</b>		<b>PCDR Trust and Related Account</b>	
	<b>July 31, 2010 (unaudited)</b>	<b>April 30, 2010</b>	<b>July 31, 2010 (unaudited)</b>	<b>April 30, 2010</b>	<b>July 31, 2010 (unaudited)</b>	<b>April 30, 2010</b>	<b>July 31, 2010 (unaudited)</b>	<b>April 30, 2010</b>
<b>Assets</b>								
Cash and cash equivalents	929	330	75	361	8	8	102	--
Interest and other receivables	16	16	--	--	--	--	--	--
Investments (Note 3)	5,036	4,927	439	587	30	30	--	--
Loans receivable (Note 4)	4,621	5,037	--	--	--	--	--	--
Total assets	<u>10,602</u>	<u>10,310</u>	<u>514</u>	<u>948</u>	<u>38</u>	<u>38</u>	<u>102</u>	<u>--</u>
<b>Liabilities and resources</b>								
Interest payable and other liabilities	21	24	--	--	--	--	--	--
Accrued MDRI grant assistance (Note 5)	--	--	--	--	5	5	--	--
Borrowings (Note 6)	5,363	5,127	293	294	--	--	--	--
Total liabilities	<u>5,384</u>	<u>5,151</u>	<u>293</u>	<u>294</u>	<u>5</u>	<u>5</u>	<u>--</u>	<u>--</u>
Resources	<u>5,218</u>	<u>5,159</u>	<u>221</u>	<u>654</u>	<u>33</u>	<u>33</u>	<u>102</u>	<u>--</u>
Total liabilities and resources	<u>10,602</u>	<u>10,310</u>	<u>514</u>	<u>948</u>	<u>38</u>	<u>38</u>	<u>102</u>	<u>--</u>

The accompanying notes are an integral part of these financial statements.

Andrew Tweedie /s/  
Director, Finance Department

Dominique Strauss-Kahn /s/  
Managing Director

**PRG Trust, PRG-HIPC Trust and Related Account,  
MDRI-II Trust, and the PCDR Trust and Related Account**

**Statements of comprehensive income and changes in resources  
for the three months ended July 31, 2010, and 2009**

**(unaudited)**

*(In millions of SDRs)*

	PRG Trust		PRG-HIPC Trust and Related Account		MDRI-II Trust		PCDR Trust and Related Account	
	2010	2009	2010	2009	2010	2009	2010	2009
Resources, beginning of the year	5,159	4,984	654	685	33	33	--	--
Investment income (Note 7)	37	26	3	4	--	--	--	--
Interest on loans	--	5	--	--	--	--	--	--
Interest expense	(7)	(13)	--	(1)	--	--	--	--
Operational income	30	18	3	3	--	--	--	--
Contributions								
Bilateral donors	29	16	1	3	--	--	--	--
Special Disbursement Account	--	--	--	--	--	--	280	--
Administered Account for Liberia	--	--	309	--	--	--	--	--
Debt Relief								
HIPC assistance	--	--	(746)	(17)	--	--	--	--
PCDR assistance	--	--	--	--	--	--	(178)	--
Other comprehensive income	--	--	--	--	--	--	--	--
Net comprehensive income (loss) / changes in resources	59	34	(433)	(11)	--	--	102	--
Resources, end of the period	5,218	5,018	221	674	33	33	102	--

The accompanying notes are an integral part of these financial statements.

**PRG Trust, PRG-HIPC Trust and Related Account,  
MDRI-II Trust, and the PCDR Trust and Related Account**

**Statements of cash flows  
for the three months ended July 31, 2010, and 2009**

**(unaudited)**

*(In millions of SDRs)*

	PRG Trust		PRG-HIPC Trust and Related Account		MDRI-II Trust		PCDR Trust and Related Account	
	2010	2009	2010	2009	2010	2009	2010	2009
<b>Cash flows from operating activities</b>								
Net comprehensive income (loss)	59	34	(433)	(11)	--	--	102	--
Adjustments to reconcile net comprehensive income (loss) to cash generated by operations								
Interest income on investments	(26)	(38)	(3)	(4)	--	--	--	--
Interest income on loans	--	(5)	--	--	--	--	--	--
Interest expense	7	13	--	1	--	--	--	--
	40	4	(436)	(14)	--	--	102	--
Changes in other liabilities	--	(14)	--	--	--	--	--	--
Loan disbursements	(436)	(833)	--	--	--	--	--	--
Loan repayments	852	169	--	--	--	--	--	--
Cash provided by/(used in) operations	456	(674)	(436)	(14)	--	--	102	--
Interest received	26	47	3	4	--	--	--	--
Interest paid	(10)	(13)	--	(1)	--	--	--	--
<b>Net cash provided by/(used in) operating activities</b>	<b>472</b>	<b>(640)</b>	<b>(433)</b>	<b>(11)</b>	<b>--</b>	<b>--</b>	<b>102</b>	<b>--</b>
<b>Cash flows from investment activities</b>								
Net (acquisition)/disposition of investments	(109)	43	148	(394)	--	--	--	--
<b>Net cash (used in)/provided by investment activities</b>	<b>(109)</b>	<b>43</b>	<b>148</b>	<b>(394)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Cash flows from financing activities</b>								
Borrowings	438	835	--	--	--	--	--	--
Repayment of borrowings	(202)	(184)	(1)	--	--	--	--	--
<b>Net cash provided by/(used in) financing activities</b>	<b>236</b>	<b>651</b>	<b>(1)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
Net increase/(decrease) in cash and cash equivalents	599	54	(286)	(405)	--	--	102	--
Effect of exchange rate changes on cash and cash equivalents	--	--	--	7	--	--	--	--
Cash and cash equivalents, beginning of year	330	330	361	832	8	43	--	--
<b>Cash and cash equivalents, end of period</b>	<b>929</b>	<b>384</b>	<b>75</b>	<b>434</b>	<b>8</b>	<b>43</b>	<b>102</b>	<b>--</b>
<b>Supplemental disclosure</b>								
Change in ending balances resulting from exchange rate fluctuations:								
Investments	--	--	--	--	--	--	--	--
Borrowings	--	--	--	7	--	--	--	--

The accompanying notes are an integral part of these financial statements.

**PRG Trust, PRG-HIPC Trust and Related Account,  
MDRI-II Trust, and the PCDR Trust and Related Account**

**Notes to the financial statements**

***1. Nature of Operations***

The IMF is the Trustee of the Poverty Reduction and Growth Trust (the PRG Trust), the Trust for Special Poverty Reduction and Growth Operations for the Heavily Indebted Poor Countries and Interim ECF Subsidy Operations (the PRG-HIPC Trust) and the related account, or Umbrella Account for HIPC Operations (the Umbrella Account), the Multilateral Debt relief Initiative-II Trust (the MDRI-II Trust) and the Post-Catastrophe Debt Relief Trust (the PCDR Trust) and the related account, or Umbrella Account for PCDR Operations (the Umbrella Account), collectively referred to as the Trusts.

The PRG Trust provides financial assistance tailored to the diverse needs of low-income countries with higher concessionality of financial support. Financing is available under a set of instruments, including: the Extended Credit Facility (ECF) for medium-term balance of payments needs under three year arrangements; the Standby Credit Facility (SCF) for short-term balance of payments needs under one to two year arrangements; and for urgent balance of payments needs, the Rapid Credit Facility (RCF) provides financial support in outright disbursements with limited conditionality. The repayment terms are five and one-half to ten years for the ECF and RCF and four to eight years for the SCF.

No new commitments under the Exogenous Shock Facility (ESF) were made after April 6, 2010, but the terms of outstanding ESF commitments and loans, which have the same repayment terms as ECF loans, will continue to apply.

The PCDR Trust was established on June 25, 2010 to provide additional exceptional support in the form of debt relief (grants) to eligible low-income countries that suffer an exogenous catastrophe.

***2. Basis of presentation and measurement***

The unaudited financial statements have been prepared in accordance with International Accounting Standard 34 (*Interim Financial Reporting*). These financial statements do not include all information and notes required by International Financial Reporting Standards for complete financial statements and should be read in conjunction with the April 30, 2010 financial statements and the notes included therein.

**Unit of account**

At July 31, 2010, one SDR was equal to US\$1.51852 (one SDR was equal to US\$1.51112 as at April 30, 2010).

**PRG Trust, PRG-HIPC Trust and Related Account,  
MDRI-II Trust, and the PCDR Trust and Related Account**

**Notes to the financial statements**

**3. Investments**

Investments consisted of fixed-term deposits and the net asset value of the Trusts' share of investment accounts. The fair value of investments is based on the quoted market prices or dealer quotes on the last business day of the reporting period, as follows:

	PRG Trust		PRG-HIPC Trust		MDRI-II Trust	
	July 31, 2010	April 30, 2010	July 31, 2010	April 30, 2010	July 31, 2010	April 30, 2010
	<i>(In millions of SDRs)</i>					
Fixed-term deposits	144	71	37	175	30	30
Fixed-income securities	4,892	4,856	402	412	--	--
Total	<u>5,036</u>	<u>4,927</u>	<u>439</u>	<u>587</u>	<u>30</u>	<u>30</u>

The maturities of the investments are as follows:

Financial year ending April 30	PRG Trust	PRG-HIPC Trust	MDRI-II Trust
	<i>(In millions of SDRs)</i>		
2011	1,037	127	30
2012	2,014	87	--
2013	1,798	165	--
2014	159	22	--
2015	3	--	--
2016 and beyond	25	38	--
Total	<u>5,036</u>	<u>439</u>	<u>30</u>

**4. Loans receivable**

Loan resources of the PRG Trust are committed to qualifying members upon approval by the Trustee for a three-year period in the case of ECF arrangements, for one to two years in the case of ESF or SCF arrangements with durations in support of the members' macroeconomic and structural adjustment programs and disbursed outright in the case of RCF arrangements. Interest on outstanding loans is waived through December 2011 and thereafter the interest rate will be reviewed and reset every two years in light of developments in the SDR interest rate.

**PRG Trust, PRG-HIPC Trust and Related Account,  
MDRI-II Trust, and the PCDR Trust and Related Account**

**Notes to the financial statements**

At July 31, 2010 and April 30, 2010 the resources of the Loan Account included cumulative advances from the Reserve Account of SDR 73 million resulting from the nonpayment of principal by Zimbabwe.

Scheduled repayments of loans by borrowers, including Zimbabwe's overdue obligations, are summarized below:

Financial year ending April 30	
<i>(In millions of SDRs)</i>	
2011	283
2012	439
2013	421
2014	396
2015	472
2016 and beyond	2,537
Overdue	73
Total	4,621

As at July 31, 2010, scheduled repayments of loans include loans totaling SDR 41 million due from members that are potentially eligible for debt relief under the Multilateral Debt Relief Initiative (MDRI).

The use of credit in the Trust by the largest users was as follows:

	July 31, 2010		April 30, 2010	
	<i>(In millions of SDRs and percent of total PRG Trust credit)</i>			
Largest user of credit	500	10.8%	569	11.3%
Three largest users of credit	1,053	22.8%	1,355	26.9%
Five largest users of credit	1,562	33.8%	1,865	37.0%

The five largest users of credit as at July 31, 2010, in descending order, were Pakistan, Bangladesh, Kenya, Ghana and Cote d'Ivoire.

The concentration of outstanding credit by region was as follows:

**PRG Trust, PRG-HIPC Trust and Related Account,  
MDRI-II Trust, and the PCDR Trust and Related Account**

**Notes to the financial statements**

	July 31, 2010		April 30, 2010	
	<i>(In millions of SDRs and percent of total PRG Trust credit outstanding)</i>			
Africa	2,820	61.0%	3,021	60.0%
Asia and Pacific	939	20.3%	996	19.8%
Europe	391	8.5%	391	7.8%
Latin America and Caribbean	192	4.2%	370	7.3%
Middle East and Central Asia	279	6.0%	259	5.1%
Total	4,621	100%	5,037	100%

**5. HIPC, MDRI and PCDR grant assistance**

For the three months ended July 31, 2010, two members reached completion point and combined HIPC and MDRI grant assistance of SDR 846 million was disbursed to settle GRA and PRG Trust obligations early (two members reached the completion point for the three months ended July 31, 2009 with combined HIPC and MDRI assistance of SDR 17 million). Since the IMF adopted the MDRI, 27 HIPC members and 2 non-HIPC members received MDRI-eligible debt relief totaling SDR 2,988 million. The eligible debt included GRA and PRG Trust obligations of SDR 101 million and SDR 2,887 million, respectively.

MDRI grant assistance to the remaining eligible members is subject to the availability of resources and is accrued when it is probable that a liability has been incurred and the amount of such grant assistance can be reasonably estimated. The liability recorded for the MDRI-II Trust (SDR 5 million as at July 31, 2010 and April 30, 2010) is based on the debt owed to the IMF that is eligible for MDRI debt relief, which decreases over time.

The reconciliation of accrued MDRI grant assistance for the three months ended July 31 is as follows:

	2010		2009	
	<i>(In millions of SDRs)</i>			
Beginning of quarter	5		10	
Additions	--		--	
Amount utilized	--		--	
Reversals	--		--	
End of period	5		10	

**PRG Trust, PRG-HIPC Trust and Related Account,  
MDRI-II Trust, and the PCDR Trust and Related Account**

**Notes to the financial statements**

For the three months ended July 31, 2010, one member (Haiti) qualified for PCDR assistance and SDR 178 million was disbursed to settle their PRG Trust obligations early (none during the three months ended July 31, 2009).

**6. Borrowings**

The PRG and PRG-HIPC Trusts borrow on such terms and conditions as agreed between the Trusts and the lenders. The weighted average interest rate on PRG Trust borrowings was 0.57 percent and 1.14 percent for the three months ended July 31, 2010 and 2009, respectively. During the same periods, interest rates on PRG-HIPC Trust borrowings varied between 0 percent and 2 percent per annum.

The PRG Trust and PRG-HIPC Trusts made repayments of SDR 200 million and SDR 1 million, respectively, during the three months ended July 31, 2010 to lenders (SDR 184 million and none, respectively, during the three months ended July 31, 2009).

Scheduled repayments of borrowings are summarized below:

Financial year ending April 30	PRG Trust	PRG-HIPC Trust
	<i>(In millions of SDRs)</i>	
2011	417	70
2012	595	26
2013	506	6
2014	453	12
2015	558	3
2016 and beyond	<u>2,834</u>	<u>176</u>
Total	<u><u>5,363</u></u>	<u><u>293</u></u>

The following summarizes the undrawn balances for the PRG Trust borrowing agreements in effect (all available PRG-HIPC Trust borrowing arrangements have been fully drawn):

	July 31, 2010	April 30, 2010
	<i>(In millions of SDRs)</i>	
Loan Account	2,751	2,386
Subsidy Accounts	102	104



**PRG Trust, PRG-HIPC Trust and Related Account,  
MDRI-II Trust, and the PCDR Trust and Related Account**

**Notes to the financial statements**

Subsequent to July 31, 2010, note purchase agreements between the PRG Trust and the Governments of China, Japan, and the United Kingdom and a loan agreement with France became effective, in the amounts of SDR 0.8 billion, SDR 1.8 billion, SDR 1.3 billion and SDR 1.3 billion, respectively, substantially increasing available resources for the Loan Account.

**7. Investment income**

The portfolio was managed to track a 1–3 year government bond index weighted to reflect the composition of the SDR basket. Investment income comprised the following and reflects the effects of trading and changes in interest rates during the three months ended July 31:

	PRG Trust		PRG-HIPC Trust and Related Account	
	2010	2009	2010	2009
	<i>(In millions of SDRs)</i>			
Interest income	26	38	3	4
Realized gains, net	1	19	--	2
Unrealized gains (losses), net	10	(31)	--	(2)
Total	37	26	3	4

**8. Commitments under loan arrangements**

An arrangement under the PRG Trust is a decision that gives a member the assurance that the IMF as Trustee stands ready to provide foreign exchange or SDRs during a specified period and up to a specified amount in accordance with the terms of the decision. At July 31, 2010, undrawn balances under 34 loan arrangements amounted to SDR 1,791 million (SDR 1,546 million under 30 arrangements at April 30, 2010). Undrawn balances by member are provided in Schedule 2.

**9. Related party transactions**

The expenses of conducting the business of the Trusts were paid by the General Resources Account of the IMF.

**PRG Trust, PRG-HIPC Trust and Related Account,  
MDRI-II Trust, and the PCDR Trust and Related Account**

**Notes to the financial statements**

The IMF's cumulative contributions, via the Special Disbursement Account, to the PRG, PRG-HIPC, and PCDR Trusts were as follows at July 31:

	2010	2009
	<i>(In millions of SDRs)</i>	
PRG Trust Reserve Account	2,893	2,893
PRG Trust Subsidy Accounts	908	870
PRG-HIPC Trust	1,239	1,239
PCDR Trust	280	--
Total	5,320	5,002

***10. Combining statements of financial position and statements of comprehensive income and changes in resources***

The combining statements of financial position and statements of comprehensive income and changes in resources of the PRG Trust, PRG-HIPC Trust and the PCDR Trust (including the Umbrella Accounts) are presented below:

Note 10 (continued)

**PRG Trust, PRG-HIPC Trust and Related Account,  
MDRI-II Trust, and the PCDR Trust and Related Account**

**Combining statements of financial position**

*(In millions of SDRs)*

	PRG Trust					PRG-HIPC Trust and Related Account				PCDR Trust and Related Account			
	July 31, 2010 (unaudited)				April 30, 2010	July 31, 2010 (unaudited)			April 30, 2010	July 31, 2010 (unaudited)			April 30, 2010
	Loan Accounts	Reserve Account	Subsidy Accounts	Total	Total	PRG-HIPC Trust Account	Umbrella Account for HIPC Operations	Total	Total	PCDR Trust Account	Umbrella Account for PCDR Operations	Total	Total
<b>Assets</b>													
Cash and cash equivalents	802	54	73	929	330	72	3	75	361	102	--	102	--
Interest and other receivables	16	-- <sup>1</sup>	-- <sup>1</sup>	16	16	-- <sup>1</sup>	-- <sup>1</sup>	-- <sup>1</sup>	-- <sup>1</sup>	-- <sup>1</sup>	-- <sup>1</sup>	-- <sup>1</sup>	-- <sup>1</sup>
Investments	--	3,841	1,195	5,036	4,927	439	--	439	587	--	--	--	--
Loans receivable	4,621	--	--	4,621	5,037	--	--	--	--	--	--	--	--
Accrued account transfers	(45)	61	(16)	--	--	--	--	--	--	--	--	--	--
Total assets	<u>5,394</u>	<u>3,956</u>	<u>1,252</u>	<u>10,602</u>	<u>10,310</u>	<u>511</u>	<u>3</u>	<u>514</u>	<u>948</u>	<u>102</u>	<u>--</u>	<u>102</u>	<u>--</u>
<b>Liabilities and resources</b>													
Interest payable and other liabilities	21	--	-- <sup>1</sup>	21	24	-- <sup>1</sup>	--	-- <sup>1</sup>	-- <sup>1</sup>	--	--	--	--
Borrowings	5,300	--	63	5,363	5,127	293	--	293	294	--	--	--	--
Total liabilities	<u>5,321</u>	<u>--</u>	<u>63</u>	<u>5,384</u>	<u>5,151</u>	<u>293</u>	<u>--</u>	<u>293</u>	<u>294</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Resources	<u>73</u>	<u>3,956</u>	<u>1,189</u>	<u>5,218</u>	<u>5,159</u>	<u>218</u>	<u>3</u>	<u>221</u>	<u>654</u>	<u>102</u>	<u>--</u>	<u>102</u>	<u>--</u>
Total liabilities and resources	<u>5,394</u>	<u>3,956</u>	<u>1,252</u>	<u>10,602</u>	<u>10,310</u>	<u>511</u>	<u>3</u>	<u>514</u>	<u>948</u>	<u>102</u>	<u>--</u>	<u>102</u>	<u>--</u>

<sup>1</sup> Less than SDR 500,000

Note 10 (concluded)

**PRG Trust, PRG-HIPC Trust and Related Account,  
MDRI-II Trust, and the PCDR Trust and Related Account**  
**Combining statements of comprehensive income and changes in resources  
for the three months ended July 31, 2010, and 2009**

**(unaudited)**

*(In millions of SDRs)*

	PRG Trust					PRG-HIPC Trust and Related Account				PCDR Trust and Related Account			
	2010				2009	2010			2009	2010			2009
	Loan Accounts	Reserve Account	Subsidy Accounts	Total	Total	PRG-HIPC Trust Account	Umbrella Account for HIPC Operations	Total	Total	PCDR Trust Account	Umbrella Account for PCDR Operations	Total	Total
Resources, beginning of the year	73	3,927	1,159	5,159	4,984	610	44	654	685	--	--	--	--
Investment income	--	29	8	37	26	2	1	3	4	-- <sup>1</sup>	--	-- <sup>1</sup>	--
Interest income on loans	--	--	--	--	5	--	--	--	--	--	--	--	--
Interest expense	(7)	--	-- <sup>1</sup>	(7)	(13)	-- <sup>1</sup>	--	--	(1)	--	--	--	--
Operational (loss) income	(7)	29	8	30	18	2	1	3	3	-- <sup>1</sup>	--	-- <sup>1</sup>	--
Contributions													
Bilateral donors	--	--	29	29	16	1	--	1	3	--	--	--	--
Special Disbursement Account	--	--	--	--	--	--	--	--	--	280	--	280	--
Administered Account for Liberia	--	--	--	--	--	309	--	309	--	--	--	--	--
HIPC Grants	--	--	--	--	--	(704)	704	--	--	--	--	--	--
HIPC Disbursements	--	--	--	--	--	--	(746)	(746)	(17)	--	--	--	--
PCDR Grants	--	--	--	--	--	--	--	--	--	(178)	178	--	--
PCDR Disbursements	--	--	--	--	--	--	--	--	--	--	(178)	(178)	--
Transfers between:													
Loan and Reserve Accounts	-- <sup>1</sup>	-- <sup>1</sup>	--	--	--	--	--	--	--	--	--	--	--
Loan and Subsidy Accounts	7	--	(7)	--	--	--	--	--	--	--	--	--	--
Net comprehensive income (loss) / changes in resources	--	29	30	59	34	(392)	(41)	(433)	(11)	102	--	102	--
Resources, end of the period	73	3,956	1,189	5,218	5,018	218	3	221	674	102	--	102	--

<sup>1</sup> Less than SDR 500,000

## PRG-HIPC and MDRI Trusts

### Disbursed Multilateral Debt Relief Initiative Assistance at July 31, 2010 (In millions of SDRs)

Financial year ending and Member	Eligible debt			Sources of grant assistance		
	PRG Trust	GRA	Total	MDRI-I Trust	MDRI-II Trust	PRG-HIPC Trust
<b>April 30, 2006</b>						
Benin	36	--	36	--	34	2
Bolivia	71	90	161	--	155	6
Burkina Faso	62	--	62	57	--	5
Cambodia	57	--	57	57	--	--
Cameroon	173	--	173	--	149	24
Ethiopia	112	--	112	80	--	32
Ghana	265	--	265	220	--	45
Guyana	45	--	45	--	32	13
Honduras	107	--	107	--	98	9
Madagascar	137	--	137	128	--	9
Mali	75	--	75	62	--	13
Mozambique	107	--	107	83	--	24
Nicaragua	141	--	141	--	92	49
Niger	78	--	78	60	--	18
Rwanda	53	--	53	20	--	33
Senegal	100	--	100	--	95	5
Tajikistan	69	--	69	69	--	--
Tanzania	234	--	234	207	--	27
Uganda	88	--	88	76	--	12
Zambia	403	--	403	--	398	5
<b>Subtotal</b>	<b>2,413</b>	<b>90</b>	<b>2,503</b>	<b>1,119</b>	<b>1,053</b>	<b>331</b>
<b>April 30, 2007</b>						
Malawi	27	11	38	15	--	23
Mauritania	33	--	33	--	30	3
São Tomé and Príncipe	1	--	1	1	--	--
Sierra Leone	117	--	117	77	--	40
<b>Subtotal</b>	<b>178</b>	<b>11</b>	<b>189</b>	<b>93</b>	<b>30</b>	<b>66</b>
<b>April 30, 2008</b>						
Gambia, The	9	--	9	7	--	2
<b>April 30, 2009</b>						
Burundi	27	--	27	9	--	18
<b>April 30, 2010</b>						
Central African Republic	4	--	4	2	--	2
Congo, Republic of	8	--	8	--	5	3
<b>Subtotal</b>	<b>12</b>	<b>--</b>	<b>12</b>	<b>2</b>	<b>5</b>	<b>5</b>
<b>April 30, 2011</b>						
Congo, Democratic Republic of	248	--	248	--	--	248
<b>Total</b>	<b>2,887</b>	<b>101</b>	<b>2,988</b>	<b>1,230</b>	<b>1,088</b>	<b>670</b>

## PRG Trust

**Status of loan arrangements  
at July 31, 2010  
(In millions of SDRs)**

<b>Member</b>	<b>Date of Arrangement</b>	<b>Expiration Date</b>	<b>Amount Agreed</b>	<b>Undrawn Balance</b>
<b>ECF arrangements</b>				
Afghanistan, Islamic Republic of	Jun. 26, 2006	Sep. 25, 2010	81	6
Armenia	Jun. 28, 2010	Jun. 27, 2013	133	115
Benin	Jun. 14, 2010	Jun. 13, 2013	74	64
Burkina Faso	Jun. 14, 2010	Jun. 13, 2013	46	39
Burundi	Jul. 7, 2008	Jul. 6, 2011	46	20
Central African Republic	Dec. 22, 2006	Dec. 31, 2010	70	9
Comoros	Sep. 21, 2009	Sep. 20, 2012	14	8
Congo, Democratic Republic of	Dec. 11, 2009	Dec. 10, 2012	346	247
Congo, Republic of	Dec. 8, 2008	Dec. 7, 2011	8	5
Côte d'Ivoire	Mar. 27, 2009	Mar. 26, 2012	374	143
Djibouti	Sep. 17, 2008	Sep. 16, 2011	13	7
Gambia, The	Feb. 21, 2007	Feb. 20, 2011	25	5
Ghana	Jul. 15, 2009	Jul. 14, 2012	387	238
Grenada	Apr. 18, 2010	Apr. 17, 2013	9	8
Guinea	Dec. 21, 2007	Dec. 20, 2010	70	45
Guinea-Bissau	May. 7, 2010	May. 6, 2013	22	14
Haiti	Jul. 21, 2010	Jul. 20, 2013	41	41
Lesotho	Jun. 2, 2010	Jun. 1, 2013	42	34
Liberia	Mar. 14, 2008	Mar. 13, 2011	239	9
Malawi	Feb. 19, 2010	Feb. 18, 2013	52	45
Mali	May. 28, 2008	May. 27, 2011	28	4
Mauritania	Mar. 15, 2010	Mar. 14, 2013	77	66
Moldova	Jan. 29, 2010	Jan. 28, 2013	185	145
Nicaragua	Oct. 5, 2007	Oct. 4, 2010	78	24
Niger	Jun. 2, 2008	Jun. 1, 2011	23	10
São Tomé and Príncipe	Mar. 2, 2009	Mar. 1, 2012	3	2
Sierra Leone	Jul. 1, 2010	Jun. 30, 2013	31	27
Tajikistan	Apr. 21, 2009	Apr. 20, 2012	104	52
Togo	Apr. 21, 2008	Apr. 20, 2011	95	23
Yemen, Republic of	Jul. 30, 2010	Jul. 29, 2013	244	244
Zambia	Jun. 4, 2008	Jun. 3, 2011	220	37
<b>Total ECF arrangements</b>			<u>3,180</u>	<u>1,736</u>
<b>ESF arrangements</b>				
Ethiopia	Aug. 26, 2009	Oct. 25, 2010	154	40
Maldives	Dec. 4, 2009	Dec. 3, 2011	8	6
<b>Total ESF arrangements</b>			<u>162</u>	<u>46</u>
<b>SCF arrangements</b>				
Solomon Islands	Jun. 2, 2010	Dec. 1, 2011	12	9
<b>Total SCF arrangements</b>			<u>12</u>	<u>9</u>
<b>Total PRG Trust</b>			<u><u>3,354</u></u>	<u><u>1,791</u></u>