



**INTERNATIONAL
MONETARY
FUND**

**FINANCIAL
STATEMENTS**

Quarter Ended
January 31, 2013

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

General Department
Consolidated statements of financial position

(In millions of SDRs)

	January 31, 2013 (unaudited)	April 30, 2012		January 31, 2013 (unaudited)	April 30, 2012
Assets			Liabilities (including quotas)		
Usable currencies	140,522	135,049	Remuneration payable	8	19
Credit outstanding (Note 2)	92,571	94,182	Investment trades payable	391	309
Other currencies	<u>37,290</u>	<u>37,174</u>	Other liabilities	409	648
Total currencies	<u>270,383</u>	<u>266,405</u>	Special Contingent Account	1,188	1,188
SDR holdings	11,883	10,522	Borrowings (Note 3)	45,508	40,046
Interest and charges receivables (Note 5)	567	525	Quotas, represented by (Note 4):		
			Reserve tranche positions	60,310	65,775
Investments (Note 6)	14,982	14,257	Subscription payments	<u>177,808</u>	<u>172,341</u>
			Total quotas	<u>238,118</u>	<u>238,116</u>
Gold holdings (Note 7)	3,167	3,167	Total liabilities (including quotas)	<u>285,622</u>	<u>280,326</u>
Fixed assets	287	281	Reserves of the General Resources Account	16,047	15,206
Pension assets and other assets	485	421	Retained earnings of the Investment Account	72	33
Structural Adjustment Facility loans (Note 2)	<u>9</u>	<u>9</u>	Resources of the Special Disbursement Account	<u>22</u>	<u>22</u>
Total assets	<u>301,763</u>	<u>295,587</u>	Total liabilities, reserves, retained earnings, and resources	<u>301,763</u>	<u>295,587</u>

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

Andrew Tweedie /s
Director, Finance Department

Christine Lagarde /s
Managing Director

General Department
Consolidated statements of comprehensive income
for the three and nine months ended January 31, 2013, and 2012
(unaudited)

(In millions of SDRs)

	2013		2012	
	Three months	Nine months	Three months	Nine months
Operational Income				
Interest and charges (Note 5)	562	1,694	487	1,426
Interest on SDR holdings	1	7	3	24
Net (loss)/income from investments (Note 6)	(4)	39	56	162
Service charges and commitment fees (Note 5)	<u>489</u>	<u>510</u>	<u>41</u>	<u>131</u>
	<u>1,048</u>	<u>2,250</u>	<u>587</u>	<u>1,743</u>
Operational expenses				
Remuneration (Note 9)	9	36	21	139
Interest expense on borrowings (Note 3)	7	27	12	70
Administrative expenses	<u>192</u>	<u>607</u>	<u>155</u>	<u>479</u>
	<u>208</u>	<u>670</u>	<u>188</u>	<u>688</u>
Net operational income	840	1,580	399	1,055
Net gain on sale of fixed assets (Note 8)	—	—	13	13
Other comprehensive income	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net comprehensive income	<u>840</u>	<u>1,580</u>	<u>412</u>	<u>1,068</u>
Net comprehensive income of the General Department comprises:				
Net comprehensive income of the General Resources Account	844	1,541	357	907
Net comprehensive (loss)/income of the Investment Account	(4)	39	56	162
Net comprehensive loss of the Special Disbursement Account	<u>—</u>	<u>—</u>	<u>(1)</u>	<u>(1)</u>
	<u>840</u>	<u>1,580</u>	<u>412</u>	<u>1,068</u>

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

General Department

Consolidated statements of changes in reserves, resources and retained earnings for the nine months ended January 31, 2013, and 2012 (unaudited)

(In millions of SDRs)

	General Resources Account reserves	Investment Account retained earnings	Special Disbursement Account Resources
Balance at April 30, 2011	13,764	2	22
Net comprehensive income/(loss)	<u>907</u>	<u>162</u>	<u>(1)</u>
Balance at January 31, 2012	<u>14,671</u>	<u>164</u>	<u>21</u>
Balance at April 30, 2012	15,206	33	22
Net comprehensive income	1,541	39	—
Dividend distribution (Note 10)	<u>(700)</u>	<u>—</u>	<u>—</u>
Balance at January 31, 2013	<u>16,047</u>	<u>72</u>	<u>22</u>

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

General Department
Consolidated statements of cash flows
for the nine months ended January 31, 2013, and 2012
(unaudited)
(In millions of SDRs)

	2013	2012
Usable currencies and SDRs from operating activities		
Net comprehensive income	1,580	1,068
Adjustments to reconcile net comprehensive income to usable resources generated by operations		
Depreciation and amortization	21	22
Interest and charges	(1,694)	(1,426)
Interest on SDR holdings	(7)	(24)
Interest income from investments	(71)	(108)
Remuneration	36	139
Interest expense on borrowings	27	70
Realized gain on the sale of fixed assets	—	(13)
	<u>(108)</u>	<u>(272)</u>
Changes in pension assets and other assets	(187)	14
Changes in other liabilities	<u>(151)</u>	<u>540</u>
	(446)	282
Usable currencies and SDRs from credit to members		
Purchases, including reserve tranche purchases	(9,493)	(23,243)
Repurchases	<u>11,104</u>	<u>1,458</u>
	1,165	(21,503)
Interest received		
Interest and charges	1,650	1,316
Interest on SDR holdings	9	28
Interest from investments	69	99
Remuneration and interest paid		
Remuneration	(47)	(167)
Interest on borrowings	<u>(33)</u>	<u>(79)</u>
Net usable currencies and SDRs provided by/(used in) operating activities	<u>2,813</u>	<u>(20,306)</u>
Usable currencies and SDRs from investment activities		
Acquisition of fixed assets	(27)	(13)
Proceeds received from the sale of fixed assets	—	14
Net acquisition of investments	<u>(723)</u>	<u>(1,124)</u>
Net usable currencies and SDRs used in investment activities	<u>(750)</u>	<u>(1,123)</u>
Usable currencies and SDRs from financing activities		
Borrowings	6,297	14,452
Repayment of borrowings	(835)	—
Quota subscription payments in SDRs and usable currencies	31	369
Dividend distribution	(700)	—
Changes in composition of usable currencies	<u>(22)</u>	<u>(1,879)</u>
Net usable currencies and SDRs provided by financing activities	<u>4,771</u>	<u>12,942</u>
Net increase/(decrease) in usable currencies and SDRs	6,834	(8,487)
Usable currencies and SDRs, beginning of period	<u>145,571</u>	<u>152,923</u>
Usable currencies and SDRs, end of period	<u>152,405</u>	<u>144,436</u>

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, 2012 consolidated financial statements and the notes included therein.

Unit of account

At January 31, 2013, one SDR was equal to US\$1.54134 (US\$1.55055 at April 30, 2012).

2. Credit outstanding

During the nine months ended January 31, 2013, the IMF approved Stand-By Arrangements (SBA) for Bosnia and Herzegovina and Jordan totaling SDR 1,702 million, a Precautionary and Liquidity Line (PLL) for Morocco for SDR 4,117 million, and successor Flexible Credit lines (FCL) for Mexico and Poland totaling SDR 69,292 million (SBA for Serbia and St. Kitts and Nevis totaling SDR 988 million, an extended arrangement for Portugal for SDR 23,742 million, and a successor FCL for Colombia for SDR 3,870 million were approved during the nine months ended January 31, 2012). An extended arrangement for Seychelles was augmented by SDR 6 million during the nine months ended January 31, 2013 (No arrangements were augmented during the nine months ended January 31, 2012).

During the same period, drawings under SBA and extended arrangements amounted to SDR 9,493 million (SDR 23,177 million for the nine months ended January 31, 2012). No drawings were made under the FCL and the PLL during the nine months ended January 31, 2013, and 2012.

Changes in the use of IMF credit under the various facilities of the GRA during the nine months ended January 31, 2013, and 2012 were as follows:

General Department

Notes to the consolidated financial statements

	April 30, 2012	Purchases	Repurchases	January 31, 2013	April 30, 2011	Purchases	Repurchases	January 31, 2012
	<i>(In millions of SDRs)</i>							
Credit tranches	62,527	733	(11,096)	52,164	60,148	5,564	(1,454)	64,258
Extended Fund Facility	31,456	8,760	(8)	40,208	5,186	17,613	(1)	22,798
Enlarged access	153	—	—	153	156	—	—	156
Compensatory and Contingency Financing Facility	29	—	—	29	32	—	(3)	29
Supplementary Financing Facility	<u>17</u>	<u>—</u>	<u>—</u>	<u>17</u>	<u>17</u>	<u>—</u>	<u>—</u>	<u>17</u>
Total credit outstanding	<u>94,182</u>	<u>9,493</u>	<u>(11,104)</u>	<u>92,571</u>	<u>65,539</u>	<u>23,177</u>	<u>(1,458)</u>	<u>87,258</u>

Scheduled repurchases in the GRA are summarized below (excludes Structural Adjustment Facility (SAF) loans in the SDA amounting to SDR 9 million, which are also overdue):

Financial year ending April 30

	<i>(In millions of SDRs)</i>
2013	3,480
2014	20,447
2015	17,106
2016	11,024
2017	7,283
2018 and beyond	32,952
Overdue	<u>279</u>
Total	<u>92,571</u>

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

	January 31, 2013		April 30, 2012	
	<i>(In millions of SDRs and as a percentage of total GRA credit outstanding)</i>			
Largest user of credit	21,739	23.5%	18,941	20.1%
Three largest users of credit	57,409	62.0%	48,723	51.7%
Five largest users of credit	73,420	79.3%	68,167	72.4%

The five largest users of credit at January 31, 2013, and April 30, 2012, in descending order, were Greece, Portugal, Ireland, Romania, and Ukraine.

General Department

Notes to the consolidated financial statements

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

	January 31, 2013		April 30, 2012	
	<i>(In millions of SDRs and as a percentage of total GRA credit outstanding)</i>			
Africa	886	1.0%	885	0.9%
Asia and Pacific	1,724	1.9%	1,579	1.7%
Europe	82,267	88.8%	82,984	88.1%
Middle East and Central Asia	6,293	6.8%	7,308	7.8%
Western Hemisphere	<u>1,401</u>	<u>1.5%</u>	<u>1,426</u>	<u>1.5%</u>
Total	<u>92,571</u>	<u>100%</u>	<u>94,182</u>	<u>100%</u>

Overdue obligations

At January 31, 2013 and April 30, 2012, two members were six months or more overdue in settling their financial obligations to the General Department as follows:

	GRA repurchases and SAF loans		GRA charges and SAF interest	
	January 31, 2013	April 30, 2012	January 31, 2013	April 30, 2012
	<i>(In millions of SDRs)</i>			
Total overdue	288	288	840	838
Overdue for six months or more	288	288	839	836
Overdue for three years or more	288	288	829	826

The type and duration of the overdue amounts in the General Department at January 31, 2013, were as follows:

	GRA repurchases and SAF loans	GRA Charges and SAF interest	Total obligations	Longest overdue obligation
	<i>(In millions of SDRs)</i>			
Somalia	106	120	226	July 1987
Sudan	<u>182</u>	<u>720</u>	<u>902</u>	July 1985
Total	<u>288</u>	<u>840</u>	<u>1,128</u>	

3. Borrowings

During the nine months ended January 31, 2013, the IMF met part of its financing needs by drawing SDR 6,297 million (SDR 14,452 million during the nine months ended January 31, 2012) under bilateral borrowing agreements and the New Arrangements to Borrow (NAB). During the same period repayments of SDR 835 million were made (none during the nine

General Department

Notes to the consolidated financial statements

months ended January 31, 2012). With the coming into effect of the enlarged and amended NAB in April 2011, NAB participants with outstanding claims under bilateral borrowing agreements may fold them into the NAB at the election of the NAB participant. At January 31, 2013, all of the eligible claims under bilateral borrowing agreements were folded into the NAB. Total borrowings at January 31, 2013 and April 30, 2012, amounted to SDR 45,508 million and SDR 40,046 million, respectively (see Schedule 4).

Drawings under the bilateral borrowing agreements and the enlarged and amended NAB are denominated in SDRs and carry interest at the SDR interest rate. The average interest rate on outstanding borrowings for the nine months ended January 31, 2013, was 0.09 percent per annum and the interest expense on borrowings during the same period was SDR 27 million (0.35 percent per annum and SDR 70 million for the nine months ended January 31, 2012).

Scheduled repayments of outstanding borrowings at January 31, 2013 are summarized below:

Financial year ending April 30

	<i>(In millions of SDRs)</i>
2013	517
2014	5,425
2015	8,162
2016	5,706
2017	4,351
2018 and beyond	<u>21,347</u>
Total	<u>45,508</u>

Effective November 17, 2012, with the concurrence of the NAB participants, the maximum maturity of NAB claims was extended from five to ten years to match the maturity of IMF lending. The new maturity applies retroactively to outstanding NAB claims on the effective date and future claims, except for those arising from the folding in of claims under bilateral borrowing agreements which retain a maximum maturity of five years (amounting to SDR 27,692 million).

In April 2012, the International Monetary and Financial Committee (IMFC) and the Group of Twenty (G-20) Finance Ministers and Governors jointly announced an agreement to further bolster IMF resources through a new round of bilateral borrowings. At that time, firm commitments were made for over US\$430 billion (SDR 279 billion). Subsequently, additional commitments were made bringing total commitments to US\$461 billion (SDR 299 billion) at January 31, 2013. The resources available under the 2012 borrowing agreements are intended to serve as a second line of defense to the IMF's quota and NAB resources and as a bridge to the Fifteenth General Review of Quotas.

4. Quotas

Under the 2008 Quota and Voice reforms, which became effective in March 2011, 54 member countries were eligible for quota increases. At April 30, 2012, 44 members had

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Notes to the consolidated financial statements

consented and fully paid their quota increases amounting to SDR 20.5 billion. During the nine months ended January 31, 2013, an additional member consented and paid its quota increase amounting to SDR 1.6 million.

5. Interest and charges

At January 31, 2013, the credit outstanding on which the IMF levies charges amounted to SDR 92,571 million (SDR 87,258 million at January 31, 2012). The average rate of charge (adjusted for burden sharing) before applicable surcharges for the nine months ended January 31, 2013, was 1.09 percent per annum (1.35 percent per annum for the nine months ended January 31, 2012).

The IMF recovers overdue charges (interest charged on use of IMF resources by members that are at least six months overdue) under the burden sharing mechanism, through adjustments to the rates of charge and remuneration. Members that participate in burden sharing for overdue charges receive refunds to the extent that overdue charges are subsequently collected.

Interest and charges receivable were as follows:

	January 31, 2013	April 30, 2012
	<i>(In millions of SDRs)</i>	
Periodic charges	1,402	1,358
Amount paid through burden sharing	(705)	(703)
Unpaid charges	<u>(134)</u>	<u>(134)</u>
	563	521
Interest receivable	<u>4</u>	<u>4</u>
Total interest and charges receivables	<u>567</u>	<u>525</u>

Interest and periodic charges consisted of the following for the nine months ended January 31:

	2013	2012
	<i>(In millions of SDRs)</i>	
Interest and periodic charges	1,693	1,424
Burden sharing adjustments	<u>1</u>	<u>2</u>
Total interest and charges	<u>1,694</u>	<u>1,426</u>

Income from interest and charges for the nine months ended January 31, 2013 is higher than that of the comparable period in the previous financial year primarily due to higher surcharges (SDR 872 million compared with SDR 638 million). The increase in average

General Department

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outstanding IMF credit (SDR 92,160 million in the nine months ended January 31, 2013 and SDR 77,658 million in the comparable 2012 period) also contributed to the higher interest and charges income.

Service charges and commitment fees on canceled or expired arrangements amounted to SDR 510 million and SDR 131 million for the nine months ended January 31, 2013 and 2012, respectively.

6. Investments

Investments are held in the Investment Account (IA) (SDR 14,969 million at January 31, 2013 and SDR 14,244 million at April 30, 2012) and MDRI-I Trust (SDR 13 million at January 31, 2013 and April 30, 2012) and are managed by external managers. The investments comprise short-term investments, fixed-term deposits, 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.

A net transfer of SDR 1,303 million was made from the GRA to the IA in August 2012 in accordance with an Executive Board decision for the transfer of FY 2012 net income attributable to the GRA net operational income and surcharges. In October 2012, the IA transferred SDR 700 million to the GRA in connection with a dividend distribution to IMF members (see Note 10).

Investments consisted of the following:

	January 31, 2013	April 30, 2012
	<i>(In millions of SDRs)</i>	
Short-term investments	2,333	29
Fixed-term deposits	3,894	6,899
Fixed-income securities	<u>8,755</u>	<u>7,329</u>
Total investments	<u>14,982</u>	<u>14,257</u>

The maturities of the investments are as follows:

Financial year ending April 30	<i>(In millions of SDRs)</i>
2013	3,222
2014	4,894
2015	3,978
2016	2,852
2017 and beyond	<u>36</u>
Total	<u>14,982</u>

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Notes to the consolidated financial statements

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

	2013	2012
	<i>(In millions of SDRs)</i>	
Interest income	71	108
Realized gains	107	16
Realized losses	(75)	(71)
Unrealized gains	70	158
Unrealized losses	<u>(134)</u>	<u>(49)</u>
Total	<u>39</u>	<u>162</u>

Investment income includes interest income of SDR 5 million from the investment of the gold profits in fixed-term deposits (SDR 26 million for the nine months ended January 31, 2012).

On January 23, 2013, the Executive Board approved new rules and regulations for the IA to provide the framework for the implementation of the expanded investment authority that is authorized under the Fifth Amendment to the Articles of Agreement, which became effective in February 2011 and is a key element of the Fund's new income model.

The new rules and regulations establish three subaccounts within the IA – the Fixed Income, the Endowment, and the Temporary Windfall Profits Subaccounts. Investments held in three subaccounts as of January 31, 2013 amounted to SDR 8.8 billion, SDR 4.4 billion and SDR 1.75 billion, respectively. The Fixed-income Subaccount balance represents the net transfers from the GRA of resources not related to the profits from gold sales. The Endowment Subaccount was funded by that portion of profits from the gold sales, conducted by the Fund during 2009-10, equivalent to an average price of US\$850 per fine ounce. The IMF will decide on the use of the income of these two subaccounts for each year, including whether any portion of such income will be transferred to the GRA for use in meeting the expenses of conducting the business of the IMF. After the distribution to IMF members in October 2012 of SDR 0.7 billion of windfall profits above the price of US\$850 per fine ounce, the remainder of the windfall profits were transferred to the Temporary Windfall Profits Subaccount. This subaccount will be terminated when the decision for the second distribution of the windfall profits becomes effective (see Note 10).

7. Gold holdings

At January 31, 2013, and April 30, 2012, the IMF held 2,814 metric tons, equal to 90.474 million troy ounces of gold at designated depositories. Gold holdings were valued at a historical cost of SDR 3,167 million at January 31, 2013 and April 30, 2012, based on a cost per troy ounce of SDR 35.

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At January 31, 2013, the market value of the IMF's holdings of gold was approximately SDR 97.7 billion (SDR 96.4 billion at April 30, 2012).

8. Fixed Assets

At January 31, 2013 fixed assets amounted to SDR 287 million (SDR 281 million at April 30, 2012). No assets were disposed of during the nine months ended January 31, 2013 (in January 2012, the IMF had disposed of land and a building for sales proceeds of SDR 14 million and realized net gain on the sale amounting to SDR 13 million).

9. Remuneration

At January 31, 2013, total creditor positions on which the IMF paid remuneration amounted to SDR 53,242 million (SDR 53,500 million at January 31, 2012). The average rate of remuneration (adjusted for burden sharing) for the nine months ended January 31, 2013, was 0.08 percent per annum (0.35 percent per annum for the nine months ended January 31, 2012).

Remuneration for the nine months ended January 31 was as follows:

	2013	2012
	<i>(In millions of SDRs)</i>	
Remuneration	37	141
Burden sharing adjustments	<u>(1)</u>	<u>(2)</u>
Total	<u>36</u>	<u>139</u>

10. IMF's Reserves and Dividend Distribution

In the context of securing sufficient resources to subsidize the Poverty Reduction and Growth Trust's (PRGT) concessional lending, the Executive Board has adopted two related decisions, in February and September 2012, to distribute as dividends from the General Reserve SDR 0.7 billion and SDR 1.75 billion, respectively, attributable to windfall gold sales profit to all members. The decisions would become effective when members provide satisfactory assurance that they would make new PRGT subsidy contributions equivalent to at least 90 percent of the amounts distributed. The first distribution of SDR 0.7 billion was made in October after the requisite assurance had been secured.

11. Arrangements and commitments in the General Department

At January 31, 2013, the undrawn balances under the 16 Stand-By and extended arrangements that were in effect in the GRA amounted to SDR 34,560 million (SDR 51,104 million under 19 arrangements at April 30, 2012). In addition, three arrangements under the FCL with undrawn balances in the amount of SDR 73,162 million and SDR 70,328 million at January 31, 2013 and April 30, 2012, respectively, and one

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arrangement under the PLL with total undrawn balance of SDR 4,117 million at January 31, 2013 (SDR 216 million under one arrangement at April 30, 2012) were active; see Schedule 3.

12. 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 14). 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, 2012 using the Projected Unit Credit Method and the net assets of the plans amounted to SDR 220 million.

During the nine months ended January 31, 2013, a one-time transfer of SDR 308 million was made from the GRA to the RSBIA in accordance with an Executive Board decision to bridge the funding gap between the defined benefit obligation for post retirement benefits and the fair value of assets in the RSBIA.

The fair value of plan assets was as follows:

	January 31, 2013	April 30, 2012
	<i>(In millions of SDRs)</i>	
SRP	5,121	4,780
SRBP	7	3
Other	<u>1,071</u>	<u>656</u>
Total assets	<u>6,199</u>	<u>5,439</u>

13. 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

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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. The total assets of these accounts were as follows:

	January 31, 2013	April 30, 2012
	<i>(In millions of U.S. dollars)</i>	
Administered Account Japan	131.3	131.1
Administered Account for Selected Fund Activities - Japan	2.2	2.6
Framework Administered Account for Technical Assistance Activities	12.4	15.1
Framework Administered Account for Selected Fund Activities	232.0	245.0
Framework Administered Account for Interim Holdings of Voluntary Contributions for Fund Activities	17.0	2.0
	<i>(In millions of SDRs)</i>	
Supplementary Financing Facility Subsidy Account	0.9	0.9
The Post-Conflict and Natural Disaster Emergency Assistance Subsidy Account	10.7	9.9
Post-SCA-2 Administered Account	40.9	40.9
SCA-1/Deferred Charges Administered Account	34.9	34.9
Administered Account – Indonesia	25.0	25.0
Administered Account People’s Bank of China	170.3	—
Interim Administered Account for Windfall Gold Sales Profit	60.3	—

14. 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 RSBI, and other accounts administered by the IMF as Trustee are borne by the GRA. The SDR Department, the SRP, the RSBI, and some of the other administered accounts reimburse the GRA for the administrative expenses at the end of each financial year.

General Department

Quotas, IMF's holdings of currencies, reserve tranche positions,
and outstanding credit and loans at January 31, 2013

(In millions of SDRs)

Member	General Resource Account				Outstanding credit and loans					
	IMF's holdings of currencies ¹			Reserve tranche position	GRA		SDA ³	PRG Trust ⁴	Total ⁵	
	Quota	Total	Percent of quota		Amount	Percent ²				
				(A)			+	(B)	+	(C)
Afghanistan, Islamic Republic of	161.9	161.9	100.0	—	—	—	—	94.5	94.5	
Albania	60.0	60.5	100.8	6.2	6.7	0.01	—	15.3	22.0	
Algeria	1,254.7	840.9	67.0	413.8	—	—	—	—	—	
Angola	286.3	1,145.3	400.0	—	858.9	0.93	—	—	858.9	
Antigua and Barbuda	13.5	57.3	424.4	0.1	43.9	0.05	—	—	43.9	
Argentina	2,117.1	2,116.9	100.0	0.2	—	—	—	—	—	
Armenia	92.0	461.2	501.3	—	369.2	0.40	—	135.8	505.0	
Australia	3,236.4	2,135.7	66.0	1,101.2	—	—	—	—	—	
Austria	2,113.9	1,426.0	67.5	687.9	—	—	—	—	—	
Azerbaijan	160.9	160.8	99.9	0.1	—	—	—	9.0	9.0	
Bahamas, The	130.3	124.0	95.2	6.3	—	—	—	—	—	
Bahrain	135.0	63.8	47.3	71.2	—	—	—	—	—	
Bangladesh	533.3	549.5	103.0	0.5	16.7	0.02	—	233.7	250.4	
Barbados	67.5	61.7	91.4	5.8	—	—	—	—	—	
Belarus	386.4	2,232.8	577.8	— ⁶	1,846.4	1.99	—	—	1,846.4	
Belgium	4,605.2	3,163.8	68.7	1,441.5	—	—	—	—	—	
Belize	18.8	17.5	93.1	4.2	2.9	—	—	—	2.9	
Benin	61.9	59.6	96.3	2.3	—	—	—	77.2	77.2	
Bhutan	6.3	5.3	84.1	1.0	—	—	—	—	—	
Bolivia	171.5	162.6	94.8	8.9	—	—	—	—	—	
Bosnia and Herzegovina	169.1	563.1	333.0	— ⁶	394.0	0.43	—	—	394.0	
Botswana	87.8	58.5	66.6	29.3	—	—	—	—	—	
Brazil	4,250.5	3,077.2	72.4	1,173.4	—	—	—	—	—	
Brunei Darussalam	215.2	201.7	93.7	13.7	—	—	—	—	—	
Bulgaria	640.2	606.1	94.7	34.1	—	—	—	—	—	
Burkina Faso	60.2	52.7	87.5	7.5	—	—	—	138.4	138.4	
Burundi	77.0	76.6	99.5	0.4	—	—	—	88.0	88.0	
Cambodia	87.5	87.5	100.0	—	—	—	—	—	—	
Cameroon	185.7	184.8	99.5	0.9	—	—	—	108.8	108.8	
Canada	6,369.2	4,405.4	69.2	1,963.9	—	—	—	—	—	
Cape Verde	11.2	10.8	96.4	0.4 ⁶	—	—	—	2.1	2.1	
Central African Republic	55.7	55.4	99.5	0.3	—	—	—	65.6	65.6	
Chad	66.6	63.7	95.6	2.9	—	—	—	2.6	2.6	
Chile	856.1	566.5	66.2	289.6	—	—	—	—	—	
China	9,525.9	7,767.3	81.5	1,758.6	—	—	—	—	—	
Colombia	774.0	518.7	67.0	255.3	—	—	—	—	—	
Comoros	8.9	8.3	93.3	0.6	—	—	—	9.7	9.7	
Congo, Democratic Republic of the	533.0	533.0	100.0	—	—	—	—	308.8	308.8	
Congo, Republic of	84.6	84.0	99.3	0.6	—	—	—	19.5	19.5	
Costa Rica	164.1	144.1	87.8	20.0	—	—	—	—	—	

General Department

**Quotas, IMF's holdings of currencies, reserve tranche positions,
and outstanding credit and loans
at January 31, 2013**

(In millions of SDRs)

Member	General Resource Account				Outstanding credit and loans				
	IMF's holdings of currencies ¹			Reserve tranche position	GRA		SDA ³	PRG Trust ⁴	Total ⁵
	Quota	Total	Percent of quota		Amount	Percent ²			
				(A)			+	(B)	+
Côte d'Ivoire	325.2	324.3	99.7	0.9	—	—	—	512.3	512.3
Croatia	365.1	364.9	99.9	0.2	—	—	—	—	—
Cyprus	158.2	109.7	69.3	48.5	—	—	—	—	—
Czech Republic	1,002.2	673.2	67.2	329.1	—	—	—	—	—
Denmark	1,891.4	1,276.0	67.5	615.4	—	—	—	—	—
Djibouti	15.9	14.8	93.1	1.1	—	—	—	22.3	22.3
Dominica	8.2	8.4	102.4	— ⁶	0.3	—	—	9.2	9.5
Dominican Republic	218.9	985.0	450.0	— ⁶	766.2	0.83	—	—	766.2
Ecuador	347.8	319.3	91.8	28.5	—	—	—	—	—
Egypt	943.7	943.7	100.0	—	—	—	—	—	—
El Salvador	171.3	171.3	100.0	—	—	—	—	—	—
Equatorial Guinea	52.3	47.4	90.6	4.9	—	—	—	—	—
Eritrea	15.9	15.9	100.0	— ⁶	—	—	—	—	—
Estonia	93.9	84.7	90.2	9.2	—	—	—	—	—
Ethiopia	133.7	126.2	94.4	7.5	—	—	—	187.2	187.2
Fiji, Republic of	70.3	53.9	76.7	16.5	—	—	—	—	—
Finland	1,263.8	876.1	69.3	387.7	—	—	—	—	—
France	10,738.5	7,536.9	70.2	3,201.7	—	—	—	—	—
Gabon	154.3	153.7	99.6	0.7	—	—	—	—	—
Gambia, The	31.1	29.6	95.2	1.5	—	—	—	31.7	31.7
Georgia	150.3	567.2	377.4	— ⁶	416.9	0.45	—	65.8	482.7
Germany	14,565.5	10,044.2	69.0	4,521.5	—	—	—	—	—
Ghana	369.0	369.0	100.0	— ⁶	—	—	—	458.6	458.6
Greece	1,101.8	22,600.2	2051.2	240.8	21,739.1	23.48	—	—	21,739.1
Grenada	11.7	11.7	100.0	—	—	—	—	18.4	18.4
Guatemala	210.2	210.2	100.0	—	—	—	—	—	—
Guinea	107.1	107.0	99.9	0.1	—	—	—	37.2	37.2
Guinea-Bissau	14.2	14.0	98.6	0.3	—	—	—	7.2	7.2
Guyana	90.9	90.9	100.0	—	—	—	—	24.1	24.1
Haiti	81.9	81.8	99.9	0.1	—	—	—	31.1	31.1
Honduras	129.5	120.9	93.4	8.6	—	—	—	11.2	11.2
Hungary	1,038.4	4,854.5	467.5	73.8	3,889.9	4.20	—	—	3,889.9
Iceland	117.6	610.7	519.3	18.7	511.9	0.55	—	—	511.9
India	5,821.5	3,909.4	67.2	1,912.3	—	—	—	—	—
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	2,086.9	175.6	171.1	1,069.6	1.16	—	—	1,069.6
Ireland	1,257.6	17,542.4	1394.9	258.6	16,543.4	17.87	—	—	16,543.4
Israel	1,061.1	735.6	69.3	325.5	—	—	—	—	—
Italy	7,882.3	5,436.7	69.0	2,445.6	—	—	—	—	—

Schedule 1(continued)

General Department

**Quotas, IMF's holdings of currencies, reserve tranche positions,
and outstanding credit and loans
at January 31, 2013**

(In millions of SDRs)

Member	General Resource Account				Outstanding credit and loans				
	Quota	IMF's holdings of currencies ¹		Reserve tranche position	GRA		SDA ³	PRG Trust ⁴	Total ⁵
		Total	Percent of quota		Amount	Percent ²			
		(A)	+		(B)	+			
Jamaica	273.5	815.3	298.1	—	541.8	0.59	—	—	541.8
Japan	15,628.5	14,633.2	93.6	995.7	—	—	—	—	—
Jordan	170.5	425.9	249.8	0.3	255.8	0.28	—	—	255.8
Kazakhstan	365.7	365.7	100.0	— ⁶	—	—	—	—	—
Kenya	271.4	258.4	95.2	13.0	—	—	—	576.6	576.6
Kiribati	5.6	5.6	100.0	— ⁶	—	—	—	—	—
Korea	3,366.4	2,380.5	70.7	985.9	—	—	—	—	—
Kosovo	59.0	141.8	240.3	14.2	97.0	0.10	—	—	97.0
Kuwait	1,381.1	966.7	70.0	414.6	—	—	—	—	—
Kyrgyz Republic	88.8	88.8	100.0	— ⁶	—	—	—	121.1	121.1
Lao People's Democratic Republic	52.9	52.9	100.0	—	—	—	—	0.9	0.9
Latvia	142.1	142.1	100.0	0.1	—	—	—	—	—
Lebanon	266.4	244.4	91.7	34.7	12.7	0.01	—	—	12.7
Lesotho	34.9	31.2	89.4	3.7	—	—	—	42.0	42.0
Liberia	129.2	129.2	100.0	— ⁶	—	—	—	49.5	49.5
Libya	1,123.7	827.9	73.7	295.8	—	—	—	—	—
Lithuania	183.9	183.9	100.0	— ⁶	—	—	—	—	—
Luxembourg	418.7	308.9	73.8	109.8	—	—	—	—	—
Macedonia, former Yugoslav Republic of	68.9	265.9	385.9	— ⁶	197.0	—	—	—	197.0
Madagascar	122.2	122.2	100.0	— ⁶	—	—	—	55.6	55.6
Malawi	69.4	67.0	96.5	2.4	—	—	—	117.7	117.7
Malaysia	1,773.9	1,246.0	70.2	527.9	—	—	—	—	—
Maldives	10.0	16.2	162.0	2.0	8.2	0.01	—	2.1	10.3
Mali	93.3	83.3	89.3	10.0	—	—	—	64.9	64.9
Malta	102.0	68.8	67.5	33.2	—	—	—	—	—
Marshall Islands	3.5	3.5	100.0	— ⁶	—	—	—	—	—
Mauritania	64.4	64.4	100.0	—	—	—	—	75.5	75.5
Mauritius	101.6	68.0	66.9	33.6	—	—	—	—	—
Mexico	3,625.7	2,389.1	65.9	1,236.7	—	—	—	—	—
Micronesia, Federated States of	5.1	5.1	100.0	— ⁶	—	—	—	—	—
Moldova	123.2	272.3	221.0	— ⁶	149.1	0.16	—	246.9	396.0
Mongolia	51.1	146.1	285.9	0.1	95.2	0.10	—	1.6	96.8
Montenegro	27.5	20.9	76.0	6.6	—	—	—	—	—
Morocco	588.2	517.8	88.0	70.5	—	—	—	—	—
Mozambique	113.6	113.6	100.0	— ⁶	—	—	—	120.1	120.1
Myanmar	258.4	258.4	100.0	—	—	—	—	—	—
Namibia	136.5	136.4	99.9	0.1	—	—	—	—	—
Nepal	71.3	71.3	100.0	— ⁶	—	—	—	64.5	64.5
Netherlands	5,162.4	3,627.0	70.3	1,535.5	—	—	—	—	—
New Zealand	894.6	612.5	68.5	282.2	—	—	—	—	—

General Department

**Quotas, IMF's holdings of currencies, reserve tranche positions,
and outstanding credit and loans
at January 31, 2013**

(In millions of SDRs)

Member	General Resource Account				Outstanding credit and loans				
	IMF's holdings of currencies ¹			Reserve tranche position	GRA		SDA ³	PRG Trust ⁴	Total ⁵
	Quota	Total	Percent of quota		Amount	Percent ²			
				(A)			+	(B)	+
Nicaragua	130.0	130.0	100.0	—	—	—	—	108.6	108.6
Niger	65.8	57.2	86.9	8.6	—	—	—	42.9	42.9
Nigeria	1,753.2	1,753.1	100.0	0.1	—	—	—	—	—
Norway	1,883.7	1,321.5	70.2	562.2	—	—	—	—	—
Oman	237.0	162.0	68.4	75.1	—	—	—	—	—
Pakistan	1,033.7	4,923.9	476.3	0.1	3,890.3	4.20	—	103.4	3,993.7
Palau	3.1	3.1	100.0	—	—	—	—	—	—
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	427.9	67.0	210.5	—	—	—	—	—
Philippines	1,019.3	711.8	69.8	307.6	—	—	—	—	—
Poland	1,688.4	1,109.5	65.7	578.9	—	—	—	—	—
Portugal	1,029.7	19,948.0	1,937.3	207.8	19,126.0	20.66	—	—	19,126.0
Qatar	302.6	204.2	67.5	98.4	—	—	—	—	—
Romania	1,030.2	10,292.0	999.0	—	9,261.8	10.00	—	—	9,261.8
Russian Federation	5,945.4	3,901.8	65.6	2,043.6	—	—	—	—	—
Rwanda	80.1	80.1	100.0	—	—	—	—	8.5	8.5
St. Kitts and Nevis	8.9	53.6	602.2	0.1	44.8	0.05	—	—	44.8
St. Lucia	15.3	16.8	109.8	—	1.5	—	—	10.7	12.2
St. Vincent and the Grenadines	8.3	7.8	94.0	0.5	—	—	—	7.1	7.1
Samoa	11.6	10.9	94.0	0.7	—	—	—	5.8	5.8
San Marino	22.4	16.9	75.4	5.5	—	—	—	—	—
São Tomé and Príncipe	7.4	7.4	100.0	—	—	—	—	3.5	3.5
Saudi Arabia	6,985.5	4,714.7	67.5	2,270.9	—	—	—	—	—
Senegal	161.8	159.9	98.8	1.9	—	—	—	131.4	131.4
Serbia	467.7	1,660.1	354.9	—	1,192.4	1.29	—	—	1,192.4
Seychelles	10.9	37.5	344.0	0.5	27.2	0.03	—	—	27.2
Sierra Leone	103.7	103.7	100.0	—	—	—	—	78.8	78.8
Singapore	1,408.0	951.6	67.6	456.4	—	—	—	—	—
Slovak Republic	427.5	286.5	67.0	141.0	—	—	—	—	—
Slovenia	275.0	184.4	67.1	90.7	—	—	—	—	—
Solomon Islands	10.4	9.9	95.2	0.6	—	—	—	12.6	12.6
Somalia	44.2	140.8	318.6	—	96.6	0.10	8.8	—	111.9
South Africa	1,868.5	1,866.7	99.9	1.9	—	—	—	—	—
South Sudan	123.0 ⁷	93.5	76.0	29.5	—	—	—	—	—
Spain	4,023.4	2,739.7	68.1	1,283.8	—	—	—	—	—
Sri Lanka	413.4	1,969.2	476.3	47.9	1,603.6	1.73	—	3.8	1,607.4
Sudan	169.7	351.9	207.4	—	182.2	0.20	—	—	241.4
Suriname	92.1	86.0	93.4	6.1	—	—	—	—	—

General Department

Quotas, IMF's holdings of currencies, reserve tranche positions, and outstanding credit and loans at January 31, 2013

(In millions of SDRs)

Member	General Resource Account				Outstanding credit and loans					
	Quota	IMF's holdings of currencies ¹		Reserve tranche position	GRA		SDA ³	PRG Trust ⁴		Total ⁵
		Total	Percent of quota		Amount	Percent ²		+	=	
		(A)	+		(B)	+		(C)	(D)	
Swaziland	50.7	44.1	87.0	6.6	—	—	—	—	—	—
Sweden	2,395.5	1,686.3	70.4	709.2	—	—	—	—	—	—
Switzerland	3,458.5	2,748.4	79.5	710.1	—	—	—	—	—	—
Syrian Arab Republic	293.6	293.6	100.0	— ⁶	—	—	—	—	—	—
Tajikistan	87.0	87.0	100.0	— ⁶	—	—	—	104.4	—	104.4
Tanzania	198.9	188.9	95.0	10.0	—	—	—	226.4	—	226.4
Thailand	1,440.5	1,009.0	70.0	431.5	—	—	—	—	—	—
Timor-Leste	8.2	8.2	100.0	— ⁶	—	—	—	—	—	—
Togo	73.4	72.9	99.3	0.5	—	—	—	95.3	—	95.3
Tonga	6.9	5.2	75.4	1.7	—	—	—	—	—	—
Trinidad and Tobago	335.6	225.0	67.0	110.6	—	—	—	—	—	—
Tunisia	286.5	230.3	80.4	56.2	—	—	—	—	—	—
Turkey	1,455.8	1,905.1	130.9	112.8	562.1	0.61	—	—	—	562.1
Turkmenistan	75.2	75.2	100.0	— ⁶	—	—	—	—	—	—
Tuvalu	1.8	1.4	77.8	0.4	—	—	—	—	—	—
Uganda	180.5	180.5	100.0	— ⁶	—	—	—	3.4	—	3.4
Ukraine	1,372.0	8,122.0	592.0	— ⁶	6,750.0	7.29	—	—	—	6,750.0
United Arab Emirates	752.5	508.5	67.6	244.6	—	—	—	—	—	—
United Kingdom	10,738.5	7,102.6	66.1	3,636.0	—	—	—	—	—	—
United States	42,122.4	27,419.9	65.1	14,702.3	—	—	—	—	—	—
Uruguay	306.5	205.4	67.0	101.1	—	—	—	—	—	—
Uzbekistan	275.6	275.6	100.0	— ⁶	—	—	—	—	—	—
Vanuatu	17.0	14.5	85.3	2.5	—	—	—	—	—	—
Venezuela, República Bolivariana de	2,659.1	2,337.2	87.9	321.9	—	—	—	—	—	—
Vietnam	460.7	460.7	100.0	— ⁶	—	—	—	—	—	—
Yemen, Republic of	243.5	243.5	100.0	— ⁶	—	—	—	95.7	—	95.7
Zambia	489.1	489.1	100.0	— ⁶	—	—	—	262.5	—	262.5
Zimbabwe	353.4	353.1	99.9	0.3	—	—	—	66.2	—	66.0
Total	238,118.0	270,383.2		60,310.2	92,571.3	100.00	8.8	5,635.1		98,280.9

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 SAF and the former Poverty Reduction Growth Facility (PRGF) arrangements.

⁴ For information purposes only. The 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.

⁷ In May 2012, South Sudan paid its quota amounting to SDR 123.0 million.

Schedule 2

General Department
Financial resources and liquidity position
in the General Resources Account

(In millions of SDRs)

	January 31, 2013 (unaudited)	April 30, 2012
Total resources		
Currencies	270,383	266,405
SDR holdings	11,883	10,522
Gold holdings	3,167	3,167
Other assets ¹	<u>15,141</u>	<u>14,181</u>
	300,574	294,275
Available resources under borrowing arrangements ²	<u>208,323</u>	<u>250,836</u>
Total resources	508,897	545,111
Less: Nonusable resources ³	148,169	148,704
of which: Credit outstanding	<u>92,571</u>	<u>94,182</u>
Equals: Usable resources ⁴	<u>360,728</u>	<u>396,407</u>
Less: Undrawn balances under GRA arrangements	<u>111,839</u>	<u>121,648</u>
Equals: Uncommitted usable resources	248,889	274,759
Plus: Repurchases one year forward ⁵	18,893	13,732
Less: Repayments of borrowing one year forward ⁶	4,098	1,082
Less: Prudential balance ⁷	<u>39,992</u>	<u>39,996</u>
Equals: One-year Forward Commitment Capacity (FCC) ⁸	<u>223,692</u>	<u>247,413</u>
Memorandum items		
Resources committed under borrowing arrangements		
NAB/GAB	366,457	366,457
Others	1,644	1,598
Quotas of members that finance IMF transactions	198,317	198,381
Liquid liabilities		
Reserve tranche positions	60,310	65,775
Outstanding borrowings	45,508	40,046

¹ Other assets reflect current assets (charges, interest receivable and non-MDRI-I Trust investments), net of remuneration payable and other liabilities.

² Includes amounts available for drawing under activated borrowing arrangements, including: (1) activated amount of the NAB; (2) amounts available under bilateral borrowing and note purchase agreements of NAB participants needed to cover financing of undrawn balances under pre-NAB arrangements based on the current 1:1 bilateral borrowed to quota resources financing ratio; (3) undrawn balances under bilateral agreements of non-NAB participants fully available to finance both pre- and post-NAB commitments. The available resources take into account a prudential balance set at 20 percent of amounts made available under the NAB.

³ Resources are regarded as nonusable if they cannot be used in the financing of the IMF's 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.

⁴ 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 undrawn amounts under credit lines that have been activated.

⁵ Repurchases by member countries during the forthcoming 12-month period.

⁶ Repayments of borrowings during the forthcoming 12-month period reflect obligations to repay lenders as scheduled repurchases, for which the initial purchases were partially financed by borrowings, are made.

⁷ Prudential balance is set at 20 percent of (1) quotas of members whose currencies are used in the financing of IMF transactions and (2) any amounts made available under bilateral borrowing and note purchase agreements (except those of NAB participants).

⁸ The FCC does not include about US\$461 billion in bilateral commitments from members to boost the IMF resources. These resources will only be counted towards the FCC once: (1) individual bilateral agreements are effective and (2) the associated resources are available for use by the IMF, as determined by the Executive Board.

Schedule 3

General Department
Status of Arrangements in the
General Resources Account
at January 31, 2013

(In millions of SDRs)

Member	Date of arrangement	Expiration	Total amount agreed	Undrawn balance
Stand-By Arrangements				
Antigua and Barbuda	June 7, 2010	June 6, 2013	68	24
Bosnia and Herzegovina	September 26, 2012	September 25, 2014	338	237
El Salvador	March 17, 2010	March 16, 2013	514	514
Georgia	April 11, 2012	April 10, 2014	125	125
Iraq	February 24, 2010	February 23, 2013	2,377	1,307
Jordan	August 3, 2012	August 2, 2015	1,364	1,108
Kosovo	April 27, 2012	December 26, 2013	91	13
Romania	March 31, 2011	March 30, 2013	3,091	3,091
St. Kitts and Nevis	July 27, 2011	July 26, 2014	53	9
Serbia	September 29, 2011	March 28, 2013	<u>935</u>	<u>935</u>
Total Stand-By Arrangements			<u>8,956</u>	<u>7,363</u>
Extended Arrangements				
Armenia	June 28, 2010	June 27, 2013	133	28
Greece	March 15, 2012	March 14, 2016	23,785	19,588
Ireland	December 16, 2010	December 15, 2013	19,466	2,922
Moldova	January 29, 2010	April 30, 2013	185	36
Portugal	May 20, 2011	May 19, 2014	23,742	4,616
Seychelles	December 23, 2009	December 22, 2013	<u>26</u>	<u>7</u>
Total Extended Arrangements			<u>67,337</u>	<u>27,197</u>
Precautionary and Liquidity Line				
Morocco	August 3, 2012	August 2, 2014	<u>4,117</u>	<u>4,117</u>
Total Precautionary and Liquidity Line			<u>4,117</u>	<u>4,117</u>
Flexible Credit Line				
Colombia	May 6, 2011	May 5, 2013	3,870	3,870
Mexico	November 30, 2012	November 29, 2014	47,292	47,292
Poland	January 18, 2013	January 17, 2015	<u>22,000</u>	<u>22,000</u>
Total Flexible Credit Line			<u>73,162</u>	<u>73,162</u>
Total General Resources Account			<u>153,572</u>	<u>111,839</u>

Schedule 4

General Department

Status of borrowings in the General Resources Account

Member, Central Bank	Commitment amount <i>(In millions of SDRs)</i>	Outstanding borrowings	
		at January 31, 2013 <i>(In millions of SDRs)</i>	at April 30, 2012
NAB commitments ¹			
Australia	4,370	539	446
Austria	3,579	446	365
Belgium	7,862	980	898
Brazil	8,741	1,078	892
Canada	7,624	951	857
Banco Central de Chile	1,360	170	139
China	31,217	3,849	3,667
Cyprus	340	35	35
Danmarks Nationalbank	3,208	400	366
Deutsche Bundesbank	25,371	3,128	2,898
Finland	2,232	275	228
France	18,657	2,301	2,130
Hong Kong Monetary Authority	340	42	35
India	8,741	1,090	990
Bank of Israel	500	62	51
Italy	13,578	1,674	1,550
Japan	65,953	8,225	7,454
Korea	6,583	812	507
Kuwait	341	40	35
Luxembourg	971	121	99
Malaysia	340	42	35
Mexico	4,995	623	510
Netherlands	9,044	1,115	1,017
New Zealand	624	78	64
Norway	3,871	483	435
Bangko Sentral ng Pilipinas	340	42	35
National Bank of Poland	2,530	316	258
Banco de Portugal	1,542	64	64
Russian Federation	8,741	1,090	892
Saudi Arabia	11,126	1,297	1,135
Singapore	1,277	159	130
South Africa	340	42	35
Spain	6,702	836	765
Sveriges Riksbank	4,440	547	507
Swiss National Bank	10,905	1,345	1,113
Thailand	340	42	35
United Kingdom	18,657	2,327	2,098
United States	69,074	8,613	7,049
	<u>366,456</u>		
Borrowing Agreements <i>(in millions)</i>			
Central Bank of Malta	€ 120	15	15
Slovak Republic	€ 440	54	53
Czech National Bank	€ 1,030	126	125
Slovenia	€ 280	34	34
Total		<u>45,508</u>	<u>40,046</u>

¹ At January 31, 2013 and April 30, 2012 bilateral borrowing agreements for the following remained open but with creditor claims folded into the expanded NAB: National Bank of Belgium, Canada, People's Bank of China, Danmarks Nationalbank, Deutsche Bundesbank, France, Reserve Bank of India, Banca d'Italia, Japan, De Nederlandsche Bank NV, Norges Bank, Banco de Portugal, Spain, Sveriges Riksbank, and United Kingdom. In addition to the NAB, the IMF may also borrow under the GAB, and an associated agreement with Saudi Arabia, amounts up to SDR 1.7 billion and SDR 1.5 billion, respectively, but with maximum borrowings under the NAB and GAB of SDR 366.5 billion. At January 31, 2013, members have committed US\$461 billion to boost IMF resources and serve as a second line of defense to the IMF's quota and NAB resources, of which bilateral agreements with National Bank of Belgium, People's Bank of China, Danmarks Nationalbank, Bank of Finland, France, Deutsche Bundesbank, Banca d'Italia, Japan, Korea, Bank of Malta, Banco de Mexico, De Nederlandsche Bank NV, Norges Bank, Saudi Arabia, and Sveriges Riskbank totaling US\$336 billion (SDR 219 billion) were signed and became effective.

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

SDR Department
Statements of financial position

(In millions of SDRs)

	January 31, 2013 (unaudited)	April 30, 2012		January 31, 2013 (unaudited)	April 30, 2012
Assets			Liabilities		
Net charges and assessments receivable	4	5	Net interest payable	4	5
Participants with holdings below allocations (Note 2)			Participants with holdings above allocations (Note 2)		
Allocations	129,579	128,992	SDR holdings	77,263	78,074
<i>Less:</i> SDR holdings	<u>113,997</u>	<u>114,651</u>	<i>Less:</i> allocations	<u>74,512</u>	<u>74,993</u>
Allocations in excess of holdings	<u>15,582</u>	<u>14,341</u>	Holdings in excess of allocations	<u>2,751</u>	<u>3,081</u>
			Holdings by the General Resources Account	11,883	10,522
			Holdings by prescribed holders	<u>948</u>	<u>738</u>
Total assets	<u>15,586</u>	<u>14,346</u>	Total liabilities	<u>15,586</u>	<u>14,346</u>

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

Andrew Tweedie /s
Director, Finance Department

Christine Lagarde /s
Managing Director

SDR Department
Statements of comprehensive income
for the three and nine months ended January 31, 2013, and 2012
(unaudited)

(In millions of SDRs)

	2013		2012	
	Three months	Nine months	Three months	Nine months
Revenue				
Net charges from participants with holdings below allocations	3	10	5	35
Assessment on SDR allocations	<u>1</u>	<u>2</u>	<u>1</u>	<u>2</u>
	<u>4</u>	<u>12</u>	<u>6</u>	<u>37</u>
Expenses				
Interest on SDR holdings				
Net interest to participants with holdings above allocations	1	2	2	9
General Resources Account	2	7	3	24
Prescribed holders	<u>—</u> ¹	<u>1</u>	<u>—</u> ¹	<u>2</u>
	3	10	5	35
Administrative expenses	<u>1</u>	<u>2</u>	<u>1</u>	<u>2</u>
	<u>4</u>	<u>12</u>	<u>6</u>	<u>37</u>
Other comprehensive income	—	—	—	—
Net comprehensive income	—	—	—	—

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

¹ Less than SDR 500,000

SDR Department
Statements of cash flows
for the nine months ended January 31, 2013, and 2012
(unaudited)
(In millions of SDRs)

	2013	2012
Cash flows from operating activities		
Receipts of SDRs		
SDR allocations	105	—
Transfers among participants and prescribed holders	4,949	3,321
Transfers from participants to the General Resources Account	2,695	1,977
Transfers from the General Resources Account to participants	1,343	987
Interest received:		
Participants	3	12
General Resources Account	9	28
Prescribed holders	<u>1</u>	<u>3</u>
Total receipts of SDRs	<u>9,105</u>	<u>6,328</u>
Uses of SDRs		
Transfers among participants and prescribed holders	4,949	3,321
Transfers from participants to the General Resources Account	2,695	1,977
Transfers from the General Resources Account to participants	1,343	987
Charges paid by participants	<u>13</u>	<u>43</u>
Total uses of SDRs	<u>9,000</u>	<u>6,328</u>

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

SDR Department

Notes to the financial statements

1. Basis of presentation

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 International Financial Reporting Standards (IFRS) for complete financial statements and should be read with the April 30, 2012 financial statements and the notes included therein.

Unit of account

At January 31, 2013, one SDR was equal to US\$1.54134 (US\$1.55055 at April 30, 2012).

Interest and charges

Interest is paid on holdings of SDRs and charges are levied on each participant's net cumulative allocations at the SDR interest rate. The average SDR interest rate was 0.07 percent and 0.09 percent for the three and nine months ended January 31, 2013, respectively (0.16 percent and 0.35 percent for three and nine months ended January 31, 2012, respectively).

2. Allocations and holdings

At January 31, 2013, net cumulative allocations to participants totaled SDR 204.1 billion (SDR 204.0 billion at April 30, 2012). 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 and presented as an asset. On April 18, 2012, South Sudan became the 188th member of the IMF and a participant in the SDR Department. South Sudan received a special SDR allocation of SDR 105.4 million on May 18, 2012. Participants' net SDR positions at January 31, 2013 and April 30, 2012 were as follows:

	January 31, 2013			April 30, 2012		
	<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	204,091	129,579	74,512	203,985	128,992	74,993
Holdings of SDRs by participants	<u>191,260</u>	<u>113,997</u>	<u>77,263</u>	<u>192,725</u>	<u>114,651</u>	<u>78,074</u>
Net SDR positions	<u>12,831</u>	<u>15,582</u>	<u>(2,751)</u>	<u>11,260</u>	<u>14,341</u>	<u>(3,081)</u>

SDR Department

Notes to the financial statements

A summary of SDR holdings is provided below:

	January 31, 2013	April 30, 2012
	<i>(In millions of SDRs)</i>	
Participants	191,260	192,725
General Resources Account	11,883	10,522
Prescribed holders	948	738
Total holdings	<u>204,091</u>	<u>203,985</u>

In accordance with the provision of the Fourth Amendment of the IMF's Articles of Agreement, SDRs are held in escrow on behalf of participants with overdue obligations to the General Department and Poverty Reduction and Growth Trust (PRG Trust). At January 31, 2013 and April 30, 2012, SDR 86.7 million was held in escrow for Somalia (SDR 4.2 million), Sudan (SDR 16.1 million), and Zimbabwe (SDR 66.4 million). These amounts would be released to the participants upon the settlement of overdue obligations to the IMF, and their allocations and holdings accordingly adjusted.

3. Overdue charges and assessments

At January 31, 2013 and April 30, 2012, no member was six months or more overdue in meeting its financial obligations to the SDR Department.

4. Related-party transactions, administrative expenses and assessments

The General Resources Account is a holder of SDRs and conducts operations and transactions with the SDR Department participants. The General Resources Account's holdings of SDRs amounted to SDR 11.9 billion at January 31, 2013 (SDR 10.5 billion at April 30, 2012).

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 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 nine months ended January 31, 2013, and 2012

(In millions of SDRs)

	Participants	General Resources Account	Prescribed holders	Total	
				2013	2012
Total holdings, beginning of year	<u>192,725</u>	<u>10,522</u>	<u>738</u>	<u>203,985</u>	<u>203,985</u>
Receipts of SDRs					
SDR allocations	105	—	—	105	—
Transfers among participants and prescribed holders					
Transactions by agreement	2,995	—	97	3,092	2,274
Operations					
Settlement of financial obligations	—	—	126	126	82
IMF-related operations					
PRG Trust loans	189	—	—	189	65
PRG Trust borrowing, contributions, and payments	62	—	1,001	1,063	652
PRG Trust loan repayments	—	—	226	226	206
PRG-HIPC Trust contributions and interest payments	— ¹	—	—	— ¹	10
Emergency Assistance, SFF Subsidy, and HIPC payments	1	—	—	1	1
Contributions to and deposits in Administered Accounts	—	—	82	82	—
Refunds, distributions, and other	—	—	170	170	31
Net interest on SDRs	3	—	1	4	15
Transfers from participants to the General Resources Account					
Repurchases	—	684	—	684	106
Charges	—	1,981	—	1,981	1,782
Quota payments	—	30	—	30	89
Interest on SDRs	—	9	—	9	28
Transfers from the General Resources Account to participants					
Purchases	194	—	—	194	567
In exchange for currencies of other members					
Acquisitions to pay charges	327	—	—	327	103
Remuneration	47	—	—	47	166
Interest on borrowings	33	—	—	33	79
Refunds, distributions, and other	<u>742</u>	<u>—</u>	<u>—</u>	<u>742</u>	<u>72</u>
Total receipts	<u>4,698</u>	<u>2,704</u>	<u>1,703</u>	<u>9,105</u>	<u>6,328</u>

Schedule 1 (concluded)

SDR Department

Statements of changes in SDR holdings
for the nine months ended January 31, 2013, and 2012
(In millions of SDRs)

	Participants	General Resources Account	Prescribed holders	Total	
				2013	2012
Uses of SDRs					
Transfers among participants and prescribed holders					
Transactions by agreement	1,872	—	1,220	3,092	2,274
Operations					
Settlement of financial obligations	126	—	—	126	82
IMF-related operations					
PRG Trust loans	—	—	189	189	65
PRG Trust borrowing, contributions, and payments	979	—	84	1,063	652
PRG Trust loan repayments	226	—	—	226	206
PRG-HIPC Trust contributions and interest payments	—	—	— ¹	— ¹	10
Emergency Assistance, SFF Subsidy, and HIPC payments	—	—	1	1	1
Contributions to and deposits in Administered Accounts	82	—	—	82	—
Refunds, distributions, and other	170	—	—	170	31
Transfers from participants to the General Resources Account					
Repurchases	684	—	—	684	106
Charges	1,981	—	—	1,981	1,782
Quota payments	30	—	—	30	89
Transfers from the General Resources Account to participants					
Purchases	—	194	—	194	567
In exchange for currencies of other members					
Acquisitions to pay charges	—	327	—	327	103
Remuneration	—	47	—	47	166
Interest on borrowings	—	33	—	33	79
Refunds, distributions, and other	—	742	—	742	72
Net charges paid in the SDR Department	<u>13</u>	<u>—</u>	<u>—</u>	<u>13</u>	<u>43</u>
Total uses	<u>6,163</u>	<u>1,343</u>	<u>1,494</u>	<u>9,000</u>	<u>6,328</u>
Total holdings, end of the period	<u>191,260</u>	<u>11,883</u>	<u>948</u>	<u>204,091</u>	<u>203,985</u>

Ending balances include rounding differences.

¹ Less than SDR 500,000

SDR Department
Allocations and holdings of participants
at January 31, 2013
(In millions of SDRs)

Participant	Net cumulative allocations	Holdings		
		Total	Percent of cumulative allocations	(+) Above (-) Below allocations
Afghanistan, Islamic Republic of	155.3	123.8	79.7	(31.5)
Albania	46.5	52.8	113.7	6.3
Algeria	1,198.2	1,074.3	89.7	(123.9)
Angola	273.0	247.2	90.6	(25.8)
Antigua and Barbuda	12.5	0.5	3.7	(12.0)
Argentina	2,020.0	2,053.1	101.6	33.0
Armenia	88.0	20.6	23.5	(67.3)
Australia	3,083.2	2,927.3	94.9	(155.9)
Austria	1,736.3	1,671.9	96.3	(64.4)
Azerbaijan	153.6	158.1	103.0	4.6
Bahamas, The	124.4	18.5	14.9	(105.9)
Bahrain	124.4	128.6	103.4	4.2
Bangladesh	510.4	402.9	78.9	(107.5)
Barbados	64.4	56.5	87.8	(7.9)
Belarus	368.6	369.3	100.2	0.6
Belgium	4,323.3	4,237.2	98.0	(86.2)
Belize	17.9	20.0	112.0	2.1
Benin	59.2	49.7	84.0	(9.5)
Bhutan	6.0	6.4	107.3	0.4
Bolivia	164.1	165.4	100.8	1.3
Bosnia and Herzegovina	160.9	2.0	1.2	(158.9)
Botswana	57.4	85.6	149.0	28.1
Brazil	2,887.1	2,593.5	89.8	(293.6)
Brunei Darussalam	203.5	216.5	106.4	13.0
Bulgaria	610.9	611.1	100.0	0.2
Burkina Faso	57.6	48.1	83.6	(9.4)
Burundi	73.8	84.0	113.8	10.2
Cambodia	83.9	68.4	81.5	(15.5)
Cameroon	177.3	15.3	8.6	(162.0)
Canada	5,988.1	5,696.0	95.1	(292.1)
Cape Verde	9.2	2.9	31.2	(6.3)
Central African Republic	53.4	2.8	5.2	(50.6)
Chad	53.6	0.1	0.1	(53.6)
Chile	816.9	788.2	96.5	(28.7)
China	6,989.7	7,389.6	105.7	399.9
Colombia	738.3	736.1	99.7	(2.3)
Comoros	8.5	11.3	133.4	2.8
Congo, Democratic Republic of the	510.9	352.3	69.0	(158.6)
Congo, Republic of	79.7	70.2	88.1	(9.5)
Costa Rica	156.5	132.5	84.7	(24.0)

SDR Department
Allocations and holdings of participants
at January 31, 2013
(In millions of SDRs)

Participant	Net cumulative allocations	Total	Holdings	
			Percent of cumulative allocations	(+) Above (-) Below allocations
Côte d'Ivoire	310.9	272.8	87.8	(38.1)
Croatia	347.3	304.2	87.6	(43.1)
Cyprus	132.8	115.3	86.8	(17.5)
Czech Republic	780.2	750.9	96.2	(29.3)
Denmark	1,531.5	1,467.9	95.8	(63.6)
Djibouti	15.2	8.3	54.7	(6.9)
Dominica	7.8	1.8	22.5	(6.1)
Dominican Republic	208.8	41.6	19.9	(167.2)
Ecuador	288.4	15.8	5.5	(272.6)
Egypt	898.5	819.7	91.2	(78.8)
El Salvador	163.8	164.3	100.3	0.5
Equatorial Guinea	31.3	21.2	67.6	(10.1)
Eritrea	15.2	3.6	23.8	(11.6)
Estonia	62.0	62.0	100.1	0.1
Ethiopia	127.9	97.2	76.0	(30.7)
Republic of Fiji	67.1	51.1	76.1	(16.0)
Finland	1,189.5	1,125.3	94.6	(64.3)
France	10,134.2	9,499.5	93.7	(634.7)
Gabon	146.7	132.8	90.5	(13.9)
Gambia, The	29.8	24.4	81.9	(5.4)
Georgia	144.0	142.6	99.0	(1.4)
Germany	12,059.2	11,649.7	96.6	(409.5)
Ghana	353.9	256.7	72.5	(97.2)
Greece	782.4	553.9	70.8	(228.4)
Grenada	11.2	10.1	90.2	(1.1)
Guatemala	200.9	174.1	86.7	(26.8)
Guinea	102.5	78.5	76.6	(24.0)
Guinea-Bissau	13.6	12.4	91.0	(1.2)
Guyana	87.1	5.2	5.9	(81.9)
Haiti	78.5	68.8	87.7	(9.7)
Honduras	123.8	95.3	77.0	(28.5)
Hungary	991.1	237.2	23.9	(753.8)
Iceland	112.2	8.9	8.0	(103.3)
India	3,978.3	2,886.4	72.6	(1,091.9)
Indonesia	1,980.4	1,761.4	88.9	(219.1)
Iran, Islamic Republic of	1,426.1	1,540.8	108.0	114.7
Iraq	1,134.5	1,122.0	98.9	(12.5)
Ireland	775.4	641.3	82.7	(134.2)
Israel	883.4	830.7	94.0	(52.7)
Italy	6,576.1	6,160.7	93.7	(415.4)

SDR Department
Allocations and holdings of participants
at January 31, 2013
(In millions of SDRs)

Participant	Net cumulative allocations	Total	Holdings	
			Percent of cumulative allocations	(+) Above (-) Below allocations
Jamaica	261.6	199.4	76.2	(62.2)
Japan	12,285.0	12,954.6	105.5	669.7
Jordan	162.1	143.3	88.4	(18.7)
Kazakhstan	343.7	345.6	100.6	2.0
Kenya	259.6	9.9	3.8	(249.7)
Kiribati	5.3	5.4	100.5	— ¹
Korea	2,404.4	2,277.5	94.7	(127.0)
Kosovo	55.4	54.3	98.1	(1.0)
Kuwait	1,315.6	1,446.0	109.9	130.4
Kyrgyz Republic	84.7	118.0	139.3	33.3
Lao People's Democratic Republic	50.7	51.1	100.8	0.4
Latvia	120.8	101.9	84.4	(18.9)
Lebanon	193.3	192.4	99.5	(0.9)
Lesotho	32.9	37.9	115.3	5.0
Liberia	124.0	157.5	127.0	33.5
Libya	1,072.7	1,613.6	150.4	540.9
Lithuania	137.2	137.3	100.0	0.1
Luxembourg	246.6	244.1	99.0	(2.5)
Macedonia, former Yugoslav Republic of	65.6	1.0	1.6	(64.6)
Madagascar	117.1	89.1	76.1	(28.0)
Malawi	66.4	0.6	0.9	(65.8)
Malaysia	1,346.1	1,285.8	95.5	(60.3)
Maldives	7.7	6.9	89.6	(0.8)
Mali	89.4	73.4	82.1	(16.0)
Malta	95.4	91.0	95.4	(4.4)
Marshall Islands	3.3	3.3	100.3	— ¹
Mauritania	61.7	1.8	2.9	(59.8)
Mauritius	96.8	99.9	103.2	3.1
Mexico	2,851.2	2,689.7	94.3	(161.5)
Micronesia, Federated States of	4.8	6.2	129.5	1.4
Moldova	117.7	0.9	0.7	(116.9)
Mongolia	48.8	44.1	90.5	(4.7)
Montenegro	25.8	26.2	101.6	0.4
Morocco	561.4	261.3	46.5	(300.1)
Mozambique	108.8	105.4	96.8	(3.4)
Myanmar	245.8	0.3	0.1	(245.4)
Namibia	130.4	5.1	3.9	(125.3)
Nepal	68.1	51.2	75.1	(16.9)
Netherlands	4,836.6	4,658.6	96.3	(178.1)
New Zealand	853.8	813.2	95.2	(40.6)

SDR Department
Allocations and holdings of participants
at January 31, 2013
(In millions of SDRs)

Participant	Net cumulative allocations	Total	Holdings	
			Percent of cumulative allocations	(+) Above (-) Below allocations
Nicaragua	124.5	104.7	84.1	(19.8)
Niger	62.9	54.3	86.2	(8.7)
Nigeria	1,675.4	1,675.2	100.0	(0.2)
Norway	1,563.1	1,497.5	95.8	(65.6)
Oman	178.8	175.9	98.4	(2.9)
Pakistan	988.6	599.3	60.6	(389.3)
Palau	3.0	3.0	100.3	—
Panama	197.0	170.9	86.7	(26.1)
Papua New Guinea	125.5	9.4	7.5	(116.1)
Paraguay	95.2	110.6	116.2	15.4
Peru	609.9	526.4	86.3	(83.5)
Philippines	838.0	838.3	100.0	0.3
Poland	1,304.6	1,050.3	80.5	(254.3)
Portugal	806.5	793.3	98.4	(13.2)
Qatar	251.4	268.8	106.9	17.4
Romania	984.8	98.0	10.0	(886.7)
Russian Federation	5,671.8	5,686.8	100.3	15.0
Rwanda	76.8	82.3	107.1	5.5
St. Kitts and Nevis	8.5	7.6	89.7	(0.9)
St. Lucia	14.6	15.4	106.0	0.9
St. Vincent and the Grenadines	7.9	0.7	9.2	(7.2)
Samoa	11.1	12.6	114.0	1.6
San Marino	15.5	15.4	99.0	(0.2)
São Tomé and Príncipe	7.1	0.4	5.9	(6.7)
Saudi Arabia	6,682.5	6,415.2	96.0	(267.3)
Senegal	154.8	130.2	84.1	(24.6)
Serbia	445.0	178.8	40.2	(266.2)
Seychelles	8.3	6.4	77.8	(1.8)
Sierra Leone	99.5	111.8	112.4	12.3
Singapore	744.2	872.7	117.3	128.5
Slovak Republic	340.5	312.3	91.7	(28.1)
Slovenia	215.9	207.6	96.2	(8.3)
Solomon Islands	9.9	9.4	94.9	(0.5)
Somalia	46.5	18.4	39.5	(28.1)
South Africa	1,785.4	1,788.1	100.2	2.7
South Sudan	105.4	76.2	72.3	(29.2)
Spain	2,827.6	2,687.4	95.0	(140.2)
Sri Lanka	395.5	19.0	4.8	(376.4)
Sudan	178.0	125.3	70.4	(52.7)
Suriname	88.1	80.6	91.5	(7.5)

SDR Department
Allocations and holdings of participants
at January 31, 2013
(In millions of SDRs)

Participant	Net cumulative allocations	Total	Holdings	
			Percent of cumulative allocations	(+) Above (-) Below allocations
Swaziland	48.3	44.6	92.3	(3.7)
Sweden	2,249.0	2,136.9	95.0	(112.0)
Switzerland	3,288.0	3,023.0	91.9	(265.0)
Syrian Arab Republic	279.2	280.0	100.3	0.9
Tajikistan	82.1	69.7	85.0	(12.3)
Tanzania	190.5	154.8	81.2	(35.7)
Thailand	970.3	973.8	100.4	3.6
Timor-Leste	7.7	7.8	100.3	—
Togo	70.3	59.3	84.3	(11.0)
Tonga	6.6	7.1	107.7	0.5
Trinidad and Tobago	321.1	275.7	85.8	(45.5)
Tunisia	272.8	241.9	88.7	(30.9)
Turkey	1,071.3	968.8	90.4	(102.5)
Turkmenistan	69.8	69.8	100.0	—
Tuvalu	1.7	1.3	74.7	(0.4)
Uganda	173.1	140.8	81.4	(32.3)
Ukraine	1,309.4	6.0	0.5	(1,303.5)
United Arab Emirates	568.4	542.1	95.4	(26.4)
United Kingdom	10,134.2	9,620.5	94.9	(513.7)
United States	35,315.7	35,818.6	101.4	502.9
Uruguay	293.3	245.7	83.8	(47.6)
Uzbekistan	262.8	263.2	100.2	0.5
Vanuatu	16.3	1.5	9.4	(14.7)
Venezuela, República Bolivariana de	2,543.3	2,239.2	88.0	(304.1)
Vietnam	314.8	268.1	85.2	(46.7)
Yemen, Republic of	232.3	165.2	71.1	(67.1)
Zambia	469.1	393.5	83.9	(75.6)
Zimbabwe	<u>272.2</u>	<u>93.0</u>	<u>34.2</u>	<u>(179.1)</u>
Above allocation	74,512.2	77,262.9	103.7	2,750.5
Below allocation	<u>129,578.5</u>	<u>113,997.1</u>	<u>88.0</u>	<u>(15,581.2)</u>
Total participants	204,090.7	191,260.0		
Participants' holdings held in escrow	86.7	86.7		
General Resources Account	—	11,883.2		
Prescribed holders	—	<u>947.5</u>		
	<u>204,177.4</u>	<u>204,177.4</u>		

Ending balances include rounding differences.

¹ Less than SDR 50,000

**III. Financial Statements
of the Concessional Lending
and Debt Relief Trusts**

Concessional Lending and Debt Relief Trusts

Statements of financial position

(In millions of SDRs)

	PRG Trust		PRG-HIPC Trust and Related Account		MDRI-II Trust		PCDR Trust and Related Account	
	January 31, 2013 (unaudited)	April 30, 2012	January 31, 2013 (unaudited)	April 30, 2012	January 31, 2013 (unaudited)	April 30, 2012	January 31, 2013 (unaudited)	April 30, 2012
Assets								
Cash and cash equivalents	381	161	43	25	39	— ¹	102	1
Interest and other receivables	16	16	—	—	—	— ¹	—	—
Investments (Note 3)	5,547	5,292	389	448	—	38	—	101
Loans receivable (Note 4)	<u>5,635</u>	<u>5,432</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total assets	<u>11,579</u>	<u>10,901</u>	<u>432</u>	<u>473</u>	<u>39</u>	<u>39</u>	<u>102</u>	<u>102</u>
Liabilities and resources								
Interest payable and other liabilities	19	27	—	—	—	—	—	—
Borrowings (Note 5)	<u>5,751</u>	<u>5,537</u>	<u>194</u>	<u>197</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total liabilities	<u>5,770</u>	<u>5,564</u>	<u>194</u>	<u>197</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Resources	<u>5,809</u>	<u>5,337</u>	<u>238</u>	<u>276</u>	<u>39</u>	<u>39</u>	<u>102</u>	<u>102</u>
Total liabilities and resources	<u>11,579</u>	<u>10,901</u>	<u>432</u>	<u>473</u>	<u>39</u>	<u>39</u>	<u>102</u>	<u>102</u>

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

¹ Less than SDR 500,000.

Andrew Tweedie /s
Director, Finance Department

Christine Lagarde /s
Managing Director

Concessional Lending and Debt Relief Trusts

Statements of comprehensive income and changes in resources for the three and nine months ended January 31, 2013, and 2012 (unaudited)

(In millions of SDRs)

	PRG Trust				PRG-HIPC Trust and Related Account				MDRI-II Trust				PCDR Trust and Related Account			
	2013		2012		2013		2012		2013		2012		2013		2012	
	Three months	Nine months	Three months	Nine months	Three months	Nine months	Three months	Nine months	Three months	Nine months	Three months	Nine months	Three months	Nine months	Three months	Nine months
Resources, beginning of period	<u>5,743</u>	<u>5,337</u>	<u>5,305</u>	<u>5,245</u>	<u>241</u>	<u>276</u>	<u>279</u>	<u>261</u>	<u>39</u>	<u>39</u>	<u>38</u>	<u>38</u>	<u>102</u>	<u>102</u>	<u>102</u>	<u>102</u>
Investment (loss)/income (Note 6)	(5)	27	36	104	(1)	1	2	8	—	—	—	—	—	—	—	—
Interest income on loans (Note 4)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest expense	<u>(5)</u>	<u>(21)</u>	<u>(11)</u>	<u>(30)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Operational (loss)/ income	(10)	6	25	74	(1)	1	2	8	—	—	—	—	—	—	—	—
Contributions (Note 7)	76	466	14	25	—	—	—	12	—	—	—	—	—	—	—	—
HIPC assistance (Note 8)	—	—	—	—	(2)	(39)	—	—	—	—	—	—	—	—	—	—
Other comprehensive income	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net comprehensive income (loss)	<u>66</u>	<u>472</u>	<u>39</u>	<u>99</u>	<u>(3)</u>	<u>(38)</u>	<u>2</u>	<u>20</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
/changes in resources	<u>66</u>	<u>472</u>	<u>39</u>	<u>99</u>	<u>(3)</u>	<u>(38)</u>	<u>2</u>	<u>20</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Resources, end of period	<u>5,809</u>	<u>5,809</u>	<u>5,344</u>	<u>5,344</u>	<u>238</u>	<u>238</u>	<u>281</u>	<u>281</u>	<u>39</u>	<u>39</u>	<u>38</u>	<u>38</u>	<u>102</u>	<u>102</u>	<u>102</u>	<u>102</u>

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

Concessional Lending and Debt Relief Trusts

Statements of cash flows for the nine months ended January 31, 2013, and 2012 (unaudited)

(In millions of SDRs)

	PRG Trust		PRG-HIPC Trust and Related Account		MDRI-II Trust		PCDR Trust and Related Account	
	2013	2012	2013	2012	2013	2012	2013	2012
Cash flows from operating activities								
Net comprehensive income/(loss)	472	99	(38)	20	—	—	—	—
Adjustments to reconcile net comprehensive income/ (loss) to cash generated by operations								
Interest income on investments	(41)	(62)	(4)	(6)	—	—	—	—
Interest expense	<u>21</u>	<u>30</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Loan disbursements	452	67	(42)	14	—	—	—	—
Loan repayments	(594)	(748)	—	—	—	—	—	—
	<u>391</u>	<u>363</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Cash provided by/(used in) operations	249	(318)	(42)	14	—	—	—	—
Interest received	41	62	4	6	—	—	—	—
Interest paid	<u>(29)</u>	<u>(33)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net cash provided by/(used in) operating activities	<u>261</u>	<u>(289)</u>	<u>(38)</u>	<u>20</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Cash flows from investment activities								
Net (acquisition)/disposition of investments	<u>(255)</u>	<u>(181)</u>	<u>59</u>	<u>24</u>	<u>39</u>	<u>30</u>	<u>101</u>	<u>1</u>
Net cash (used in)/provided by investment activities	<u>(255)</u>	<u>(181)</u>	<u>59</u>	<u>24</u>	<u>39</u>	<u>30</u>	<u>101</u>	<u>1</u>
Cash flows from financing activities								
Borrowings	601	857	—	—	—	—	—	—
Repayments of borrowings	<u>(387)</u>	<u>(428)</u>	<u>(3)</u>	<u>(15)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net cash provided by/(used in) financing activities	<u>214</u>	<u>429</u>	<u>(3)</u>	<u>(15)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net increase/(decrease) in cash and cash equivalents	220	(41)	18	29	39	30	101	1
Cash and cash equivalents, beginning of year	<u>161</u>	<u>233</u>	<u>25</u>	<u>35</u>	<u>—</u>	<u>—</u>	<u>1</u>	<u>—</u>
Cash and cash equivalents, end of period	<u>381</u>	<u>192</u>	<u>43</u>	<u>64</u>	<u>39</u>	<u>30</u>	<u>102</u>	<u>1</u>

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

Concessional Lending and Debt Relief Trusts

Notes to the financial statements

1. Nature of operations

The IMF is the Trustee of the Poverty Reduction and Growth Trust (PRG Trust), the Trust for Special Poverty Reduction and Growth Operations for the Heavily Indebted Poor Countries and Interim Extended Credit Facility Subsidy Operations (the PRG-HIPC Trust) and the related Umbrella Account for HIPC Operations (the PRG-HIPC 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 Umbrella Account for PCDR Operations (the PCDR Umbrella Account), collectively referred to as the Concessional Lending and Debt Relief Trusts or 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 members with protracted balance of payments problems under three year arrangements; the Standby Credit Facility (SCF) for actual or potential short-term balance of payments needs under one-to two-year arrangements; and for urgent balance of payments needs, the Rapid Credit Facility (RCF), which provides financial support in outright loan disbursements.

The PRG-HIPC Trust provides assistance to low-income countries by making grants or loans for purposes of reducing their external debt burden to sustainable levels. In addition, debt relief operations have been conducted through the MDRI-II Trust for HIPC members with annual per capita income above US\$380.

The PCDR Trust was established to provide additional exceptional support in the form of debt relief grants to eligible low-income countries that suffer an exceptional natural disaster.

2. Basis of presentation

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 (IFRS) for complete financial statements and should be read in conjunction with the April 30, 2012 financial statements and the notes included therein.

Unit of account

At January 31, 2013, one SDR was equal to US\$1.54134 (US\$1.55055 as at April 30, 2012).

Concessional Lending and Debt Relief Trusts

Notes to the financial statements

3. Investments

The Trusts' investments comprise fixed-term deposits and fixed-income 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. The fair value of investments is as follows:

	PRG Trust		PRG-HIPC Trust		MDRI-II Trust		PCDR Trust	
	January 31, 2013	April 30, 2012	January 31, 2013	April 30, 2 012	January 31, 2013	April 30, 2 012	January 31, 2 013	April 30, 2012
	<i>(In millions of SDRs)</i>							
Fixed-term deposits	6	170	2	60	—	38	—	101
Fixed-income securities	<u>5,541</u>	<u>5,122</u>	<u>387</u>	<u>388</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total	<u>5,547</u>	<u>5,292</u>	<u>389</u>	<u>448</u>	<u>—</u>	<u>38</u>	<u>—</u>	<u>101</u>

The maturities of the investments are as follows:

Financial year ending April 30	PRG Trust	PRG-HIPC Trust
	<i>(In millions of SDRs)</i>	
2013	20	3
2014	1,009	71
2015	2,518	168
2016	1,975	145
2017	3	—
2018 and beyond	<u>22</u>	<u>2</u>
Total	<u>5,547</u>	<u>389</u>

4. Loans receivable

Loan resources of the PRG Trust have repayment terms of five and one-half to ten years for the ECF and RCF and four to eight years for the SCF. In December 2012, the Executive Board decided to further extend the interest rate waiver on outstanding loans through end-December 2014. The interest rates on outstanding loans will be reviewed by the Executive Board in December 2014.

At January 31, 2013, the resources of the Loan Account included net cumulative transfers from the Reserve Account of SDR 66 million, related to the nonpayment of principal by Zimbabwe (SDR 69 million at April 30, 2012).

Concessional Lending and Debt Relief Trusts

Notes to the financial statements

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>	
2013	71
2014	392
2015	455
2016	647
2017	736
2018 and beyond	3,268
Overdue	<u>66</u>
Total	<u>5,635</u>

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

	January 31, 2013		April 30, 2012	
	<i>(In millions of SDRs and percentage of total PRG Trust credit outstanding)</i>			
Largest user of credit	577	10.2%	524	9.6%
Three largest users of credit	1,548	27.5%	1,275	23.5%
Five largest users of credit	2,119	37.6%	1,869	34.4%

The five largest users of credit at January 31, 2013, in descending order, were Kenya, Côte d'Ivoire, Ghana, Democratic Republic of the Congo, and Zambia (Kenya, Côte d'Ivoire, Ghana, Democratic Republic of the Congo, and Bangladesh at April 30, 2012).

The concentration of outstanding credit by region was as follows:

	January 31, 2013		April 30, 2012	
	<i>(In millions of SDRs and percent of total PRG Trust credit outstanding)</i>			
Africa	4,000	70.9%	3,651	67.3%
Asia and Pacific	325	5.8%	393	7.2%
Europe	262	4.7%	264	4.9%
Middle East and Central Asia	827	14.7%	893	16.4%
Western Hemisphere	<u>221</u>	<u>3.9%</u>	<u>231</u>	<u>4.2%</u>
Total	<u>5,635</u>	<u>100%</u>	<u>5,432</u>	<u>100%</u>

Concessional Lending and Debt Relief Trusts

Notes to the financial statements

5. 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 0.47 percent and 0.77 percent for the nine months ended January 31, 2013, and 2012, respectively. During the same periods, interest rates on PRG-HIPC Trust borrowings varied between 0 percent and 2 percent per annum, and had a weighted average interest rate of 0.08 percent and 0.12 percent, respectively.

Scheduled repayments of borrowings are summarized below:

Financial year ending April 30	PRG Trust	PRG-HIPC Trust
	<i>(In millions of SDRs)</i>	
2013	58	3
2014	424	12
2015	474	3
2016	611	—
2017	752	—
2018 and beyond	<u>3,432</u>	<u>176</u>
Total	<u>5,751</u>	<u>194</u>

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

	January 31, 2013	April 30, 2012
	<i>(In millions of SDRs)</i>	
Loan Accounts	8,517	8,761
Subsidy Accounts	29	34

6. Investment income

Investment income comprised the following during the nine months ended January 31:

	PRG Trust		PRG-HIPC Trust and Related Account	
	2013	2012	2013	2012
	<i>(In millions of SDRs)</i>			
Interest income	41	62	4	6
Realized gains/(losses), net	23	(44)	(1)	3
Unrealized (losses)/gains, net	(36)	87	(2)	(1)
Other, net	<u>(1)</u>	<u>(1)</u>	<u>—</u>	<u>—</u>
Total	<u>27</u>	<u>104</u>	<u>1</u>	<u>8</u>

Concessional Lending and Debt Relief Trusts

Notes to the financial statements

7. Contributions

Contributions to the PRGT Subsidy Accounts amounted to SDR 466 million and SDR 25 million for the nine months ended January 31, 2013 and 2012, respectively. Contributions for the nine months ended January 31, 2013 include voluntary contributions made by IMF members following the decisions adopted by the IMF Executive Board to distribute as dividends from the IMF's General Reserve SDR 0.7 billion and SDR 1.75 billion, respectively, attributable to windfall gold sales profits. The decisions would become effective when members provide satisfactory assurance that they would make new PRGT subsidy contributions equivalent to at least 90 percent of the amounts distributed. The first distribution of SDR 0.7 billion was made in October 2012 after the requisite assurance had been secured. The contributions that have already been received by the PRGT Subsidy Accounts at January 31, 2013 from the first distribution amount to SDR 450 million (contributions by member are shown in Schedule 2).

8. HIPC, MDRI-II, and PCDR Grant assistance

During the nine months ended January 31, 2013, HIPC assistance totaling SDR 39 million was provided to three members (no HIPC assistance was provided in the nine months ended January 31, 2012). No MDRI-II or PCDR grant assistance was provided during the nine months ended January 31, 2013 and 2012.

9. Commitments under PRG Trust 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 January 31, 2013, undrawn balances under 27 arrangements amounted to SDR 1,715 million (SDR 2,119 million under 28 arrangements at April 30, 2012). Undrawn balances under PRG Trust arrangements by member are provided in Schedule 1.

During the nine months ended January 31, 2013, new ECF arrangements for Central African Republic, The Gambia, Liberia, São Tomé and Príncipe and the Solomon Islands were approved, the ECF arrangements for Comoros, Mauritania and Moldova were extended, the ECF arrangements for Democratic Republic of the Congo, Djibouti, Ghana, Liberia and Tajikistan expired, and the ECF arrangement for Mali was cancelled. A new SCF arrangement for Tanzania was approved.

Concessional Lending and Debt Relief Trusts

Notes to the financial statements

10. Related party transactions

For the financial years ended April 30, 2011, and 2012, the Executive Board of the IMF decided to forego the reimbursement by the PRG Trust to the General Resources Account for the cost of administering the Trust. The forgone reimbursements were instead transferred from the Reserve Account, through the Special Disbursement Account, to the General Subsidy Account of the PRG Trust.

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

	2013	2012
	<i>(In millions of SDRs)</i>	
PRG Trust Reserve Account	2,893	2,893
PRG Trust Subsidy Accounts	1,017	954
PRG-HIPC Trust	1,239	1,239
PCDR Trust	<u>280</u>	<u>280</u>
Total	<u>5,429</u>	<u>5,366</u>

11. 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 as follows:

Note 11 (continued)

Concessional Lending and Debt Relief Trusts

Combining statements of financial position

(In millions of SDRs)

	PRG Trust				PRG-HIPC Trust and Related Account				PCDR Trust and Related Account				
	January 31, 2013 (unaudited)			April 30, 2012	January 31, 2013 (unaudited)			April 30, 2012	January 31, 2013 (unaudited)			April 30, 2012	
	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
Assets													
Cash and cash equivalents	12	107	262	381	161	43	— ¹	43	25	102	—	102	1
Interest and other receivables	16	— ¹	— ¹	16	16	— ¹	—	— ¹	— ¹	— ¹	—	— ¹	— ¹
Investments	—	3,786	1,761	5,547	5,292	389	—	389	448	—	—	—	101
Loans receivable	5,635	—	—	5,635	5,432	—	—	—	—	—	—	—	—
Accrued account transfers	(51)	62	(11)	—	—	—	—	—	—	—	—	—	—
Total assets	<u>5,612</u>	<u>3,955</u>	<u>2,012</u>	<u>11,579</u>	<u>10,901</u>	<u>432</u>	<u>—¹</u>	<u>432</u>	<u>473</u>	<u>102</u>	<u>—</u>	<u>102</u>	<u>102</u>
Liabilities and resources													
Interest payable and other liabilities	19	—	— ¹	19	27	— ¹	—	— ¹	— ¹	— ¹	—	— ¹	—
Borrowings	<u>5,527</u>	<u>—</u>	<u>224</u>	<u>5,751</u>	<u>5,537</u>	<u>194</u>	<u>—</u>	<u>194</u>	<u>197</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total liabilities	<u>5,546</u>	<u>—</u>	<u>224</u>	<u>5,770</u>	<u>5,564</u>	<u>194</u>	<u>—</u>	<u>194</u>	<u>197</u>	<u>—¹</u>	<u>—</u>	<u>—¹</u>	<u>—</u>
Resources	<u>66</u>	<u>3,955</u>	<u>1,788</u>	<u>5,809</u>	<u>5,337</u>	<u>238</u>	<u>—</u>	<u>238</u>	<u>276</u>	<u>102</u>	<u>—</u>	<u>102</u>	<u>102</u>
Total liabilities and resources	<u>5,612</u>	<u>3,955</u>	<u>2,012</u>	<u>11,579</u>	<u>10,901</u>	<u>432</u>	<u>—¹</u>	<u>432</u>	<u>473</u>	<u>102</u>	<u>—</u>	<u>102</u>	<u>102</u>

¹Less than SDR 500,000

Note 11 (concluded)

Concessional Lending and Debt Relief Trusts
Combining statements of comprehensive income and changes in resources
for the nine months ended January 31, 2013, and 2012
(unaudited)
(In millions of SDRs)

	PRG Trust				PRG-HIPC Trust and Related Account				PCDR Trust and Related Account				
	2013		2012		2013		2012		2013		2012		
	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 year	<u>69</u>	<u>3,933</u>	<u>1,335</u>	<u>5,337</u>	<u>5,245</u>	<u>275</u>	<u>—¹</u>	<u>276</u>	<u>261</u>	<u>102</u>	<u>—</u>	<u>102</u>	<u>102</u>
Investment income	<u>—¹</u>	<u>19</u>	<u>8</u>	<u>27</u>	<u>104</u>	<u>1</u>	<u>—¹</u>	<u>1</u>	<u>8</u>	<u>—¹</u>	<u>—</u>	<u>—¹</u>	<u>—¹</u>
Interest income on loans	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Interest expense	<u>(20)</u>	<u>—</u>	<u>(1)</u>	<u>(21)</u>	<u>(30)</u>	<u>—¹</u>	<u>—</u>	<u>—¹</u>	<u>—¹</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Operational (loss)/income	<u>(20)</u>	<u>19</u>	<u>7</u>	<u>6</u>	<u>74</u>	<u>1</u>	<u>—¹</u>	<u>1</u>	<u>8</u>	<u>—¹</u>	<u>—</u>	<u>—¹</u>	<u>—¹</u>
Contributions	<u>—</u>	<u>—</u>	<u>466</u>	<u>466</u>	<u>25</u>	<u>—¹</u>	<u>—</u>	<u>—¹</u>	<u>12</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
HIPC grants	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(38)</u>	<u>38</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
HIPC disbursements	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(39)</u>	<u>(39)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Transfers between:													
Loan and Reserve Accounts	<u>(3)</u>	<u>3</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Loan and Subsidy Accounts	<u>20</u>	<u>—</u>	<u>(20)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net comprehensive (loss)income /changes in resources	<u>(3)</u>	<u>22</u>	<u>453</u>	<u>472</u>	<u>99</u>	<u>(37)</u>	<u>(1)</u>	<u>(38)</u>	<u>20</u>	<u>—¹</u>	<u>—</u>	<u>—¹</u>	<u>—¹</u>
Resources, end of period	<u>66</u>	<u>3,955</u>	<u>1,788</u>	<u>5,809</u>	<u>5,344</u>	<u>238</u>	<u>—</u>	<u>238</u>	<u>281</u>	<u>102</u>	<u>—</u>	<u>102</u>	<u>102</u>

¹ Less than SDR 500,000

Schedule 1

PRG Trust**Status of arrangements
at January 31, 2013***(In millions of SDRs)*

Member	Date of arrangement	Expiration date	Amount agreed	Undrawn balance
ECF arrangements				
Afghanistan, Islamic Republic of	Nov. 14, 2011	Nov. 13, 2014	85	61
Armenia	Jun. 28, 2010	Jun. 27, 2013	133	27
Bangladesh	Apr. 11, 2012	Apr. 10, 2015	640	549
Benin	Jun. 14, 2010	Sep. 13, 2013	74	21
Burkina Faso	Jun. 14, 2010	Jun. 13, 2013	82	6
Burundi	Jan. 27, 2012	Jan. 26, 2015	30	25
Central African Republic	Jun. 25, 2012	Jun. 24, 2015	42	35
Comoros	Sep. 21, 2009	Dec. 31, 2013	14	3
Côte d'Ivoire	Nov. 4, 2011	Nov. 3, 2014	390	179
Gambia, The	May 25, 2012	May 24, 2015	19	9
Grenada	Apr. 18, 2010	Apr. 17, 2013	9	6
Guinea	Feb. 24, 2012	Feb. 23, 2015	129	92
Guinea-Bissau	May 7, 2010	May 6, 2013	22	7
Haiti	Jul. 21, 2010	Jul. 20, 2013	41	10
Kenya	Jan. 31, 2011	Jan. 30, 2014	489	144
Kyrgyz Republic	Jun. 20, 2011	Jun. 19, 2014	67	29
Lesotho	Jun. 2, 2010	Jun. 1, 2013	51	11
Liberia	Nov. 19, 2012	Nov. 18, 2015	52	44
Malawi	Jul. 23, 2012	Jul. 22, 2015	104	78
Mauritania	Mar. 15, 2010	Jun. 30, 2013	77	11
Moldova	Jan. 29, 2010	Apr. 30, 2013	185	14
Niger	Mar. 16, 2012	Mar. 15, 2015	79	68
São Tomé and Príncipe	Jul. 20, 2012	Jul. 19, 2015	3	2
Sierra Leone	Jul. 1, 2010	Jun. 30, 2013	31	9
Solomon Islands	Dec. 7, 2012	Dec. 6, 2015	<u>1</u>	<u>1</u>
Total ECF arrangements			<u>2,849</u>	<u>1,441</u>
SCF arrangements				
Georgia	Apr. 11, 2012	Apr. 10, 2014	125	125
Tanzania	Jul. 6, 2012	Jan. 5, 2014	<u>149</u>	<u>149</u>
Total SCF arrangements			<u>274</u>	<u>274</u>
Total PRG Trust			<u>3,123</u>	<u>1,715</u>

PRG Trust**Contributions to Subsidy Accounts
for the nine months ended January 31, 2013***(In millions of SDRs)*

Member	Contributions related to distribution of IMF's General Reserve attributable to windfall gold sale profits			Total contributions
	General Subsidy	ECF Subsidy	Other	
Algeria	3.69	—	—	3.69
Argentina	6.22	—	—	6.22
Armenia	0.27	—	—	0.27
Bangladesh	1.57	—	—	1.57
Belarus	1.14	—	—	1.14
Belize	0.06	—	—	0.06
Benin	—	0.18	—	0.18
Bhutan	0.02	—	—	0.02
Bosnia and Herzegovina	0.50	—	—	0.50
Botswana	0.23	—	—	0.23
Brunei Darussalam	0.63	—	—	0.63
Bulgaria	1.69	—	—	1.69
Burkina Faso	0.18	—	—	0.18
Burundi	0.20	—	—	0.20
Cambodia	0.26	—	—	0.26
Cameroon	0.55	—	—	0.55
Canada	18.72	—	—	18.72
Cape Verde	0.03	—	—	0.03
Central African Republic	0.16	—	—	0.16
Chad	0.20	—	—	0.20
China	—	28.00	—	28.00
Comoros	0.03	—	—	0.03
Congo, Democratic Republic of the	1.57	—	—	1.57
Côte d'Ivoire	—	0.96	—	0.96
Czech Republic	2.95	—	—	2.95
Djibouti	0.05	—	—	0.05
Dominica	0.02	—	—	0.02
Egypt	2.77	—	—	2.77
Estonia	0.28	—	—	0.28
Ethiopia	0.39	—	—	0.39
Fiji	0.21	—	—	0.21
Finland	3.72	—	—	3.72
France	—	31.57	—	31.57
Gabon	0.45	—	—	0.45
Gambia, The	—	0.09	—	0.09

Schedule 2 (continued)

PRG Trust**Contributions to Subsidy Accounts
for the nine months ended January 31, 2013***(In millions of SDRs)*

Member	Contributions related to distribution of IMF's General Reserve attributable to windfall gold sale profits			Total contributions
	General Subsidy	ECF Subsidy	Other	
Georgia	0.44	—	—	0.44
Germany	42.82	—	—	42.82
Ghana	1.08	—	—	1.08
Greece	3.24	—	—	3.24
Guinea	0.31	—	—	0.31
Guinea-Bissau	0.04	—	—	0.04
Haiti	0.24	—	—	0.24
Honduras	0.38	—	—	0.38
India	17.11	—	—	17.11
Iraq	3.49	—	—	3.49
Italy	—	23.17	—	23.17
Jamaica	0.80	—	—	0.80
Japan	—	—	6.67	6.67
Jordan	0.50	—	—	0.50
Kenya	0.80	—	—	0.80
Korea	9.90	—	2.22	12.12
Kuwait	4.06	—	—	4.06
Kyrgyz Republic	0.26	—	—	0.26
Lao People's Democratic Republic	0.16	—	—	0.16
Latvia	0.42	—	—	0.42
Lesotho	—	0.05	—	0.05
Liberia	0.38	—	—	0.38
Lithuania	0.54	—	—	0.54
Luxembourg	1.23	—	—	1.23
Macedonia, former Yugoslav Republic of	0.20	—	—	0.20
Malawi	0.18	—	—	0.18
Malaysia	5.21	—	—	5.21
Maldives	0.03	—	—	0.03
Mali	0.27	—	—	0.27
Malta	0.30	—	—	0.30
Mauritania	0.19	—	—	0.19
Mauritius	0.30	—	—	0.30
Moldova	0.36	—	—	0.36
Mongolia	0.15	—	—	0.15
Montenegro	0.04	—	—	0.04
Morocco	1.73	—	—	1.73
Mozambique	0.33	—	—	0.33
Myanmar	0.76	—	—	0.76
Namibia	0.40	—	—	0.40
Netherlands	15.18	—	0.45	15.63

Schedule 2 (concluded)

PRG Trust**Contributions to Subsidy Accounts
for the nine months ended January 31, 2013***(In millions of SDRs)***Contributions related to distribution
of IMF's General Reserve attributable
to windfall gold sale profits**

Member	Contributions related to distribution of IMF's General Reserve attributable to windfall gold sale profits			Total contributions
	General Subsidy	ECF Subsidy	Other	
New Zealand	2.63	—	—	2.63
Nicaragua	—	0.38	—	0.38
Niger	—	0.19	—	0.19
Nigeria	5.15	—	—	5.15
Norway	—	—	2.63	2.63
Pakistan	3.04	—	—	3.04
Panama	0.61	—	—	0.61
Papua New Guinea	0.39	—	—	0.39
Philippines	3.00	—	0.38	3.38
Portugal	—	3.03	—	3.03
Qatar	0.89	—	—	0.89
Rwanda	0.24	—	—	0.24
San Marino	0.07	—	—	0.07
São Tomé and Príncipe	0.02	—	—	0.02
Saudi Arabia	20.54	—	—	20.54
Senegal	0.48	—	—	0.48
Serbia	1.37	—	—	1.37
Seychelles	0.03	—	—	0.03
Sierra Leone	0.30	—	—	0.30
Solomon Islands	0.03	—	—	0.03
Slovakia	1.13	—	—	1.13
Slovenia	0.40	—	—	0.40
Spain	11.83	—	—	11.83
Sweden	7.04	—	0.98	8.02
Switzerland	—	—	2.79	2.79
Tajikistan	0.26	—	—	0.26
Tanzania	0.58	—	—	0.58
Thailand	4.23	—	—	4.23
Togo	0.22	—	—	0.22
Tonga	0.02	—	—	0.02
Trinidad and Tobago	0.99	—	—	0.99
Tunisia	0.84	—	—	0.84
Turkmenistan	0.22	—	—	0.22
Ukraine	4.03	—	—	4.03
United Arab Emirates	2.21	—	—	2.21
United States	123.83	—	—	123.83
Uruguay	0.90	—	—	0.90
Zambia	1.44	—	—	1.44
Zimbabwe	1.04	—	—	1.04
Total	<u>362.59</u>	<u>87.62</u>	<u>16.12</u>	<u>466.33</u>