

**Table 1. Key IMF Financial Statistics  
as of January 21, 2016**

(In billions of SDRs, and end of period, unless indicated otherwise) <sup>1/</sup>  
(For definitions, see Attachment)

	2014	2015	2016	
			Q1 to date	
<b>Available Resources</b>				
GRA				
Usable resources	381.5	440.7	427.9	
Uncommitted usable resources	277.5	346.8	350.0	
Forward commitment capacity (FCC)	243.7	306.8	310.9	
PRG Trust				
Total loan resources	26.2	26.2	26.2	
Cumulative commitments, net	20.0	21.5	21.5	
Of which: Cumulative disbursements	19.1	20.1	20.2	
Uncommitted loan resources	6.2	4.7	4.7	
<b>Financial Assistance</b>				
GRA				
Purchases (during period)	10.6	8.3	0.0	
Of which: financed by NAB borrowings	7.9	6.3	0.0	
Repurchases (during period)	25.5	26.6	0.6	
Credit outstanding	69.0	50.8	50.2	
Outstanding Fund borrowings	43.7	35.3	34.0	
PRG Trust				
Disbursements (during period)	0.5	1.0	0.1	
Repayments (during period)	0.4	0.7	0.0	
Credit outstanding	6.3	6.6	6.6	
HIPC (SDR millions)				
Number of countries	36	36	36	
Commitments (cumulative)	2,421	2,421	2,421	
Disbursements (cumulative)	2,586	2,595	2,595	
Of which: Interim assistance	746	746	746	
Completion point assistance	1,840	1,848	1,848	
Memo item: Beyond-HIPC assistance	116	116	116	
MDRI (SDR millions)				
Number of countries	30	30	30	
Total Debt Relief (cumulative)	3,537	3,537	3,537	
Financed from: MDRI Trusts	2,867	2,867	2,867	
HIPC Umbrella Account	670	670	670	
CCR (SDR millions)				
Number of countries	1	4	4	
Total Debt Relief (cumulative)	178.1	246.1	246.1	<sup>2/</sup>
<b>Arrears</b>				
GRA	1.1	1.1	1.1	
PRG Trust	0.1	0.1	0.1	
Trust Fund and other	0.1	0.1	0.1	
<b>Rates</b>				
US\$ per SDR	1.44881	1.38573	1.38161	<sup>3/</sup>
SDR interest rate (percent)	0.05	0.050	0.1	<sup>3/</sup>
Rate of charge, adjusted (percent)	1.05	1.050	1.1	<sup>3/</sup>
Rate of remuneration, adjusted (percent)	0.05	0.044	0.044	<sup>3/</sup>

1/ -- indicates zero value, zero indicates amounts less than SDR 0.05 billion. Totals may not add due to rounding.

2/ Includes debt relief provided to Haiti on July 22, 2010 under the former Post-Catastrophe Debt Relief Trust and debt relief provided under the Catastrophe Containment and Relief (CCR) Trust to Liberia on February 24, 2015, Sierra Leone on March 3, 2015, and Guinea on March 19, 2015.

3/ As of the date of this report. Effective October 24, 2014, the rule for setting the SDR interest rate was amended, including changing the rounding convention to three decimal places. See explanatory notes.

**Table 2. Forward Commitment Capacity (FCC)**  
**as of January 21, 2016**  
(In billions of SDRs)  
(For definitions, see Attachment)

I. Usable resources (a) + (b)	427.9	
(a) Fund quota resources	186.5	
(b) Fund borrowed resources	241.4	
II. Undrawn balances under GRA lending commitments	77.9	
III. Uncommitted usable resources ( I - II )	350.0	
IV. Repurchases one-year forward	3.2	
V. Repayments of borrowed resources one-year forward	2.6	
VI. Prudential balance	39.7	
<b>VII. Forward commitment capacity ( III + IV - V - VI )</b>	<b>310.9</b>	<sup>1/</sup>
(a) Quota resources	127.9	<sup>2/</sup>
(b) NAB resources	183.0	<sup>2/</sup>

1/ The FCC does not include additional effective bilateral agreements from members to boost IMF resources. These resources will only be counted towards the FCC once the associated resources are available for use by the IMF, as determined by the IMF Executive Board.

2/ Based on 3:1 NAB to quota resources financing ratio for post-NAB commitments.

**Table 3a. Current Financial Arrangements (GRA)  
as of January 21, 2016**  
(In millions of SDRs, unless indicated otherwise) <sup>1/</sup>  
(For definitions, see Attachment)

Member	Effective Date	Expiration Date	Amount Agreed	Undrawn Balance	GRA Credit	
					Outstanding <sup>2/</sup>	As percent of Quota
<i>Stand-by Arrangements</i>						
Georgia	7/30/14	7/29/17	100	20	80	53
Honduras <sup>3/</sup>	12/3/14	12/2/17	78	78	--	--
Kenya <sup>3/</sup>	2/2/15	2/1/16	353	353	--	--
Kosovo	7/29/15	5/28/17	148	91	124	209
Serbia <sup>3/</sup>	2/23/15	2/22/18	935	935	6	1
5 Arrangements			1,613	1,477	209	
<i>Extended Fund Facility</i>						
Albania	2/28/14	2/27/17	295	172	126	210
Armenia	3/7/14	5/6/17	82	47	160	174
Cyprus	5/15/13	5/14/16	891	198	693	438
Jamaica	5/1/13	4/30/17	615	142	474	173
Pakistan	9/4/13	9/3/16	4,393	793	3,600	348
Seychelles	6/4/14	6/3/17	11	5	31	281
Ukraine	3/11/15	3/10/19	12,348	7,620	7,701	561
7 Arrangements			18,636	8,977	12,784	
<i>Flexible Credit Line</i>						
Colombia <sup>3/</sup>	6/17/15	6/16/17	3,870	3,870	--	--
Mexico <sup>3/</sup>	11/26/14	11/25/16	47,292	47,292	--	--
Poland <sup>3/</sup>	1/14/15	1/13/17	13,000	13,000	--	--
3 Arrangements			64,162	64,162	--	
<i>Precautionary and Liquidity Line</i>						
Morocco <sup>3/</sup>	7/28/14	7/27/16	3,235	3,235	--	--
1 Arrangement			3,235	3,235	-	
Total 16 GRA Arrangements <sup>4/</sup>			87,647	77,851	12,993	
Of which NAB eligible commitments			87,647	77,851		
Memo item: Members without current arrangements					37,236	
Total credit outstanding					50,229	

1/ -- Indicates zero value, zero indicates amounts less than SDR 0.5 million. Totals may not add due to rounding.

2/ Includes credit outstanding under the member's expired arrangements.

3/ Treated as precautionary by the authorities upon approval of the program.

4/ Excluding financing under the Rapid Financing Instrument.

**Table 3b. Current Financial Arrangements (PRGT)  
as of January 21, 2016**

(In millions of SDRs, unless indicated otherwise) <sup>1/</sup>

(For definitions, see Attachment)

Member	Effective Date	Expiration Date	Amount Agreed	Undrawn Balance	PRGT Loans	
					Outstanding <sup>2/</sup>	As percent of Quota
<i>Extended Credit Facility</i>						
Burkina Faso	12/27/13	12/26/16	51	23	146	243
Burundi	1/27/12	3/31/16	40	10	82	106
Chad	8/1/14	7/31/17	107	53	45	68
Ghana	4/3/15	4/2/18	664	415	625	169
Grenada	6/26/14	6/25/17	14	6	21	178
Guinea	2/24/12	3/31/16	174	37	143	133
Guinea-Bissau	7/10/15	7/9/18	17	14	14	96
Haiti	5/18/15	5/17/18	49	42	48	59
Kyrgyz Republic	4/8/15	4/7/18	67	48	136	153
Liberia	11/19/12	2/18/16	84	15	116	90
Malawi	7/23/12	5/22/16	104	39	116	168
Mali	12/18/13	12/17/16	30	8	95	102
Niger	3/16/12	12/31/16	120	25	107	163
Sao Tome-Principe	7/13/15	7/12/18	4	4	3	42
Sierra Leone	10/21/13	10/20/16	187	49	183	176
Solomon Islands	12/7/12	3/31/16	1	0	10	94
Yemen	9/2/14	9/1/17	365	317	144	59
17 Arrangements			2,078	1,103	2,034	
<i>Standby Credit Facility</i>						
Honduras <sup>3/</sup>	12/3/14	12/2/16	52	52	--	--
Kenya <sup>3/</sup>	2/2/15	2/1/16	136	136	610	225
Mozambique	12/18/15	6/17/17	204	119	170	150
3 Arrangements			392	307	780	0
Total 20 PRGT Arrangements <sup>4/</sup>			2,470	1,410	2,814	
Memo Item : Members without Current Arrangement					3,799	
Total credit outstanding					6,612	

1/ -- Indicates zero value, zero indicates amounts less than SDR 0.5 million. Totals may not add due to rounding.

2/ Includes credit outstanding under the member's expired arrangements.

3/ Treated as precautionary by the authorities upon approval of the program.

4/ Excluding financing under the Rapid Credit Facility.

**Table 4. Status of Commitments of IMF HIPC Assistance  
as of January 21, 2016**  
(In millions of SDRs) <sup>1/</sup>  
(For definitions, see Attachment)

Member	Decision Point	Completion Point	Amount Committed	Amount Disbursed <sup>2/</sup>
<b>Under the Original HIPC Initiative</b>				
Bolivia	Sep. 1997	Sep. 1998	21.2	21.2
Burkina Faso	Sep. 1997	Jul. 2000	16.3	16.3
Côte d'Ivoire	Mar. 1998	--	16.7 <sup>3/</sup>	--
Guyana	Dec. 1997	May. 1999	25.6	25.6
Mali	Sep. 1998	Sep. 2000	10.8	10.8
Mozambique	Apr. 1998	Jun. 1999	93.2	93.2
Uganda	Apr. 1997	Apr. 1998	51.5	51.5
<b>Total Original HIPC</b>			<b>235.3</b>	<b>218.6</b>
<b>Under the Enhanced HIPC Initiative</b>				
Afghanistan	Jul. 2007	Jan. 2010	-- <sup>4/</sup>	--
Benin	Jul. 2000	Mar. 2003	18.4	20.1
Bolivia	Feb. 2000	Jun. 2001	41.1	44.2
Burkina Faso	Jul. 2000	Apr. 2002	27.7	29.7
Burundi	Aug. 2005	Jan. 2009	19.3	22.4
Cameroon	Oct. 2000	Apr. 2006	28.6	33.7
Central African Republic	Sep. 2007	Jun. 2009	17.2	18.1
Chad	May. 2001	Apr. 2015	14.3	17.0
Comoros	Jul. 2010	Dec. 2012	2.9	3.0
Congo, Dem. Rep. of	Jul. 2003	Jul. 2010	280.3	330.7
Congo, Rep. of	Mar. 2006	Jan. 2010	5.4	6.3
Côte d'Ivoire	Apr. 2009	Jun. 2012	25.9	26.4
Ethiopia	Nov. 2001	Apr. 2004	45.1	46.7
Gambia, The	Dec. 2000	Dec. 2007	1.8	2.3
Ghana	Feb. 2002	Jul. 2004	90.1	94.3
Guinea	Dec. 2000	Sep. 2012	27.8	35.3
Guinea-Bissau	Dec. 2000	Dec. 2010	9.2	9.4
Guyana	Nov. 2000	Dec. 2003	31.1	34.0
Haiti	Nov. 2006	Jun. 2009	2.1	2.3
Honduras	Jun. 2000	Apr. 2005	22.7	26.4
Liberia	Mar. 2008	Jun. 2010	440.9	451.9 <sup>5/</sup>
Madagascar	Dec. 2000	Oct. 2004	14.7	16.4
Malawi	Dec. 2000	Aug. 2006	33.4	37.2
Mali	Sep. 2000	Mar. 2003	34.7	38.5
Mauritania	Feb. 2000	Jun. 2002	34.8	38.4
Mozambique	Apr. 2000	Sep. 2001	13.7	14.8
Nicaragua	Dec. 2000	Jan. 2004	63.5	71.2
Niger	Dec. 2000	Apr. 2004	31.2	34.0
Rwanda	Dec. 2000	Apr. 2005	46.8	50.6
Sao Tome and Principe	Dec. 2000	Mar. 2007	0.8	0.9
Senegal	Jun. 2000	Apr. 2004	33.8	38.4
Sierra Leone	Mar. 2002	Dec. 2006	100.0	106.6
Tanzania	Apr. 2000	Nov. 2001	89.0	96.4
Togo	Nov. 2008	Dec. 2010	0.2	0.2
Uganda	Feb. 2000	May. 2000	68.1	70.2
Zambia	Dec. 2000	Apr. 2005	468.8	508.3
<b>Total Enhanced HIPC</b>			<b>2,185.3</b>	<b>2,376.0</b>
<b>Grand Total</b>			<b>2,420.6</b>	<b>2,594.6</b>

1/ -- indicates zero value. Totals may not add due to rounding.

2/ Includes interest on amounts committed under the Enhanced HIPC Initiative.

3/ Equivalent to the committed amount of US \$22.5 million at decision point exchange rates (3/17/98).

4/ At the time of its decision point, Afghanistan did not have any outstanding eligible debt.

5/ Does not include beyond-HIPC assistance of SDR 116.2 million.

**Table 5. Status of Multilateral Debt Relief Initiative Assistance  
as of January 21, 2016 1/**

(In millions of SDRs) <sup>2/</sup>

(For definitions, see Attachment)

Member	Delivery Date	Eligible Debt		
		GRA <sup>3/</sup>	PRGT	Total
Benin	01/06/06	--	36.1	36.1
Bolivia	01/06/06	89.8	71.2	160.9
Burkina Faso	01/06/06	--	62.1	62.1
Burundi	02/02/09	--	26.4	26.4
Cambodia	01/06/06	--	56.8	56.8
Cameroon	04/28/06	--	173.3	173.3
Central African Republic	07/02/09	--	4.0	4.0
Congo, Dem. Rep. of	07/06/10	--	248.1	248.1
Congo, Rep. of	01/28/10	--	7.9	7.9
Ethiopia	01/06/06	--	112.1	112.1
Gambia, The	12/20/07	--	9.4	9.4
Ghana	01/06/06	--	265.4	265.4
Guinea-Bissau	12/17/10	--	0.5	0.5
Guyana	01/06/06	--	45.1	45.1
Honduras	01/06/06	--	107.5	107.5
Madagascar	01/06/06	--	137.3	137.3
Malawi	09/01/06 - 12/19/06 <sup>4/</sup>	10.8	27.0	37.9
Mali	01/06/06	--	75.1	75.1
Mauritania	06/22/06	--	32.9	32.9
Mozambique	01/06/06	--	106.6	106.6
Nicaragua	01/06/06	--	140.5	140.5
Niger	01/06/06	--	77.6	77.6
Rwanda	01/06/06	--	52.7	52.7
Sao Tome and Principe	03/19/07 - 12/28/07 <sup>5/</sup>	--	1.4	1.4
Senegal	01/06/06	--	100.3	100.3
Sierra Leone	12/18/06	--	117.3	117.3
Tajikistan	01/06/06	--	69.3	69.3
Tanzania	01/06/06	--	234.0	234.0
Uganda	01/06/06	--	87.7	87.7
Zambia	01/06/06	--	402.6	402.6
<b>Total 4/</b>		<b>100.6</b>	<b>2,888.1</b>	<b>2,988.7</b>

1/ MDRI debt relief operations have officially ceased, as the Executive Board approved the liquidation of the MDRI-I and MDRI-II Trusts effective February 4, 2015 and August 1, 2015, respectively.

2/ Excluding HIPC and Beyond-HIPC assistance of SDR 548.5 million provided to Liberia in June 2010.

3/ -- indicates zero value. Totals may not add due to rounding.

4/ MDRI assistance to Malawi was delivered in September 2006. Following the receipt of satisfactory financing assurances from other creditors, Malawi received additional MDRI assistance financed from HIPC topping-up assistance in December 2006.

5/ MDRI assistance to São Tomé and Príncipe was delivered in March 2007. Following the receipt of satisfactory financing assurances from other creditors, São Tomé and Príncipe received additional MDRI assistance financed from HIPC topping-up assistance in December 2007.

## Key IMF Financial Statistics

Term	Definition
<b>Available Resources</b>	
<b>GRA</b>	
Usable resources	Usable resources consist of: (i) the IMF's holdings of the currencies of members considered by the Executive Board to have a sufficiently strong balance of payments and reserve position for their currencies to be used in the financing of IMF transactions (see Financial Transactions: <a href="http://www.imf.org/cgi-shl/create_x.pl?ftp">http://www.imf.org/cgi-shl/create_x.pl?ftp</a> ), (ii) holdings of SDRs, and (iii) unused amounts, if any, under credit lines already activated, such as under the General Arrangements to Borrow and New Arrangements to Borrow (GAB/NAB) and resources available under other Fund borrowing agreements and note purchase agreements, which were concluded in 2009/2010 prior to activation of the NAB. Subsequent to the activation of the NAB on April 1, 2011, amounts available under Fund bilateral borrowing and note purchase agreements of NAB participants include only those needed to cover financing of commitments under arrangements approved by the Fund prior to April 1, 2011 based on a 1:1 bilateral borrowed to quota resources financing ratio for such commitments; undrawn balances under bilateral agreements of other creditors not included in the NAB are available to finance all (both pre- and post-NAB) commitments. Effective April 1, 2013 the Board approved termination of any further drawings under these Fund bilateral borrowing and note purchase agreements, with remaining undrawn balances under pre-NAB commitments being fully financed by quota resources.
Uncommitted usable resources	Usable resources less the full amount of undrawn balances under GRA lending commitments.
Forward commitment capacity	A measure of the resources available for new financial commitments, equal to uncommitted usable resources plus repurchases one-year forward less repayments of borrowing due one-year forward and less the prudential balance. As of April 1, 2011, reflects activation of the expanded NAB for the first activation period through end-September 2011 and subsequent six-month activation periods thereafter.
<b>PRG Trust</b>	
	Trust administered by the IMF to conduct concessional lending operations through the Loan, Reserve and Subsidy Accounts.
Total loan resources	Loan Account resources committed by lenders to the PRG Trust.
Cumulative commitments, net	Cumulative commitments to borrowers, net of unused amounts under arrangements which have expired or have been canceled.
Of which: Cumulative disbursements	Disbursements to borrowers under PRGT arrangements.
Uncommitted loan resources	Available PRGT loan resources less commitments made to eligible member countries.
<b>Financial Assistance</b>	
<b>GRA</b>	
	The General Resources Account (GRA) contains IMF holdings of members' currencies, SDRs, gold, and other assets. These holdings are principally derived from quota subscription payments plus any activated borrowings.
Purchases	GRA resources disbursed to members during the period (outflows).
Repurchases	GRA resources repaid by members during the period (inflows).
Credit outstanding	Total GRA resources disbursed less repurchases.
Outstanding Fund borrowings	Total GRA borrowings less repayments.
<b>PRG Trust</b>	
	The PRG Trust (PRGT) provides financial support to low-income member countries via concessional loan facilities.
Disbursements	PRG Trust resources disbursed to members during the period.

## Key IMF Financial Statistics

Term	Definition
Repayments	PRG Trust resources (including outstanding Trust Fund and Structural Adjustment Facility (SAF) loans) repaid by members during the period.
Credit outstanding	Total PRG Trust resources disbursed less repayments (including outstanding Trust Fund and Structural Adjustment Facility (SAF) loans).
<b>HIPC</b>	Assistance provided to eligible countries under the Heavily Indebted Poor Countries (HIPC) Initiative.
Number of countries	Number of countries for which HIPC assistance has been committed.
Commitments	Cumulative commitments made to HIPC-eligible members that have reached the decision point under the HIPC Initiative; includes amounts that the IMF has indicated will be committed subject to satisfactory assurances regarding exceptional assistance to be provided by other creditors under the HIPC Initiative.
Disbursements	Cumulative grants to members eligible for financial assistance under the HIPC Initiative to be used to help meet debt service payments to the IMF.
Of which:	
Interim assistance	Cumulative grants to members between their decision and completion points.
Completion point assistance	Final grants to members at their completion points.
<b>MDRI</b>	The Multilateral Debt Relief Initiative (MDRI) provides 100% debt relief to eligible member countries that are qualified for the assistance. The debt relief covers the full stock of debt owed to the Fund as of end-2004, and still outstanding at the time the country qualifies for such debt relief. Such MDRI debt relief operations have ceased, as the Executive Board approved the liquidation of the MDRI-I and MDRI-II Trusts effective February 4, 2015 and August 1, 2015, respectively.
Number of countries	Number of countries which have received MDRI debt relief.
Total Debt Relief financed from:	
MDRI Trusts	MDRI resources (excluding HIPC debt relief) disbursed to members during the period.
HIPC Umbrella Account	HIPC resources used as debt relief under the MDRI during the period.
<b>CCR</b>	The Catastrophe Containment and Relief (CCR) Trust provides debt relief to eligible member countries facing exceptional balance of payments needs arising from (i) a qualifying catastrophic natural disaster under the Post-Catastrophe Relief (PCR) Window (as previously provided under the former Post-Catastrophe Debt Relief (PCDR) Trust) or (ii) a qualifying public health disaster under the Catastrophe Containment (CC) Window. The CCR Trust replaced the PCDR Trust on February 4, 2015.
Number of countries	Number of countries which have received CCR Trust debt relief.
Total Debt Relief	CCR Trust resources (excluding HIPC debt relief) disbursed to members during the period.
<b>Arrears</b>	
GRA	Total overdue GRA financial obligations.
PRG Trust	Total overdue PRGT financial obligations.
Trust Fund and other	Total overdue financial obligations to the Trust Fund and Structural Adjustment Facility (SAF). Although the Trust Fund and SAF are no longer operational, arrears to the Trust Fund and SAF consist of overdue repayments, interest, or charges on loans provided under these facilities.



**Rates**

US\$ per SDR	Exchange rate for the SDR in terms of U.S. dollars. The method for valuing the SDR was revised effective January 1, 2011. (See: <a href="http://www.imf.org/external/np/tre/sdr/basket.htm">http://www.imf.org/external/np/tre/sdr/basket.htm</a> )
SDR interest rate	Interest rate calculated as the (combined market) weighted average of the three month market interest rates on U.S. dollar, euro, Japanese yen and pound sterling assets. On October 24, 2014, the Executive Board of the IMF amended the rule for setting the SDR interest rate to be the higher of (i) the above combined market interest rate or (ii) 0.050 percent, the result of which is rounded to three (instead of two) decimal places. (See: <a href="http://www.imf.org/external/np/tre/tad/sdr_ir.cfm">http://www.imf.org/external/np/tre/tad/sdr_ir.cfm</a> )
Rate of Charge, adjusted	The basic rate of charge on GRA loans is equal to the SDR interest rate plus 100 basis points to cover the IMF's cost of financing, additions to reserves, and administrative expenses; and further adjusted by a small margin to compensate for income forgone because of charges in arrears.
Rate of remuneration, adjusted	Interest rate paid to members that provide resources to the IMF. Adjusted by a small margin to allow for special additions to reserves and to compensate for income forgone because of charges in arrears.

**Investments**

Amount	PRG, PRG-HIPC and MDRI Trust resources invested in short--term deposits and medium-term instruments with the Bank for International Settlements (BIS) and bond portfolios managed by the World Bank and private investment managers. Data from the first quarter of 2000 onward also include sight deposits. The SDA contains the profits (sales proceeds minus the value of the gold at the acquisition cost) from sales of the IMF's gold holdings.
Average yield (percent)	Weighted average yield on time deposits, two days' notice accounts, demand deposit accounts, and fixed income securities.
Average maturity (months)	Weighted average of remaining maturity of resources placed in time deposits and the modified duration of fixed income securities.

**Forward Commitment Capacity**

Term	Definition
<b>Usable Resources</b>	
Fund quota resources	The IMF holdings of SDRs and IMF's holdings of the currencies of members considered by the Executive Board to have a sufficiently strong balance of payments and reserve position for their currencies to be used in the financing of IMF transactions (see Financial Transactions: <a href="http://www.imf.org/cgi-shl/create_x.pl?ftp">http://www.imf.org/cgi-shl/create_x.pl?ftp</a> )
Fund borrowed resources	Unused amounts, if any, under credit lines already activated, such as under the New Arrangements to Borrow (NAB) and resources under other (pre-NAB) Fund borrowing/note purchase agreements (which ceased to remain available effective April 1, 2013).
Repurchases one-year forward	Repayments by member countries during the coming one-year period. These repurchases add to the supply of the IMF's usable resources.
Repayments of borrowings one-year forward	Repayment obligations on Fund borrowing and note placements in the coming one-year period, including drawings and notes reaching final maturity in the next 12 months plus any encashment requests for early repayment to be met over that same period.
Prudential balance	Amount set aside to safeguard the liquidity of members' claims and take account of the potential erosion of the IMF's resource base. The prudential balance is set at 20 percent of the quotas of members participating in the financing of IMF transactions (Financial

### **Forward Commitment Capacity**

<b>Term</b>	<b>Definition</b>
	<p>Transactions Plan) and any amounts made available under active bilateral borrowing and note purchase agreements with non-NAB participants, which were terminated on April 1, 2013. The prudential balance currently does not cover the encashment needs of NAB participants' outstanding claims under bilateral borrowing agreements that are folded into the NAB. Nor does it extend to the claims of participants in the expanded NAB; as such resources are to be provided by setting aside a portion of the total credit arrangements under the NAB. The prudential ratio of 20 percent as decided by the IMF's Executive Board reflects historical experience and judgments on the indicative level of uncommitted usable resources that the IMF would normally not use to make financial commitments. The prudential balance does not represent a rigid minimum and IMF resources could, on a strictly temporary basis, fall below this level.</p>

### **Current Financial Arrangements (GRA, PRGT)**

<b>Term</b>	<b>Definition</b>
<b>Arrangements</b>	IMF credit is made available under a variety of borrowing arrangements with different disbursement schedules and maturities depending on the balance of payment needs of the member.
<b>GRA</b>	
Stand-By Arrangements	The most common type of credit arrangement designed to provide short-term financial assistance. Purchases under Stand-By Arrangements are repayable in 8 quarterly installments 3¼ - 5 years after disbursement.
Extended Arrangements	Extended Arrangements provide credit for a longer period since these arrangements usually require fundamental reforms which may need more time to put in place and take effect. Drawings under extended arrangements are repayable in 12 semiannual installments 4½ - 10 years after disbursement.
Flexible Credit Line	The Flexible Credit Line (FCL) has been established to allow members with very strong track records to access IMF resources based on pre-set qualification criteria to deal with all types of balance of payments problems. The FCL could be used both on a precautionary (crisis prevention) and nonprecautionary (crisis resolution) basis. Purchases under FCL arrangements are repayable in 8 quarterly installments 3¼ - 5 years after disbursement.
Precautionary and Liquidity Line	The Precautionary and Liquidity Line (PLL), which replaces the Precautionary Credit Line (PCL), has been established to meet actual or potential balance of payments needs of members with sound economic fundamentals and institutional policy frameworks but with some remaining vulnerabilities that preclude them from using the FCL. Purchases under PLL arrangements are repayable in 8 quarterly installments 3¼ - 5 years after disbursement.
<b>PRG Trust</b>	
ECF Arrangements	Concessional arrangements providing credit in support of a three-year macroeconomic and structural adjustment program to eligible low-income members facing protracted balance of payment issues (formerly known as PRGF). The loans are repayable in 10 equal semiannual installments 5½ - 10 years after disbursement.
SCF Arrangements	Concessional arrangements ranging from one to two years to provide financial assistance to low-income countries that are experiencing short-term but not protracted balance of payments needs. The loans are repayable in 9 equal semiannual installments 4 - 8 years after disbursement. Interest on all PRGT loans (including outright drawings under the RCF) has been waived through end-December 2016.

### Current Financial Arrangements (GRA, PRGT)

Term	Definition
<b>Arrangement Details</b>	IMF financial arrangements are reviewed regularly to assess progress in policy reforms. The disbursement of funds under an arrangement is linked to the achievement of certain financial targets.
Next Scheduled Review	Expected date the arrangement will be reviewed by the Executive Board.
Date of Approval	Date the arrangement was approved by the Executive Board.
Date of Expiration	Arrangements have a specified duration. Commitments are no longer available after the expiration of the arrangement.
Amount Agreed	Amount of credit available under an arrangement.
Undrawn Balance	Amount of credit available under an arrangement but not yet drawn.
Total Credit Outstanding	Total unpaid and outstanding principal due to the IMF under existing and expired arrangements.
Total Credit Outstanding as percent of quota	Total credit outstanding in terms of member's quota.
Drawings available one-year forward	Credit available to a member under an arrangement (including expected augmentation of PRGT arrangements) one-year forward.
Scheduled Repurchases and Repayments one-year forward	The amount of funds scheduled to be repaid by the member one-year forward.

### Status of Commitments of HIPC Assistance

Term	Definition
Decision Point	Point at which the IMF decides whether a member qualifies for assistance under the HIPC Initiative (normally at the end of the initial three-year performance period) and decides on the amount of assistance to be committed.
Completion Point	Point at which the country receives the bulk of its assistance under the HIPC Initiative, without any further policy conditions. Under the enhanced HIPC Initiative, the timing of the completion point is linked to the implementation of pre-agreed key structural reforms (i.e., floating completion point).
Amount Committed	Amount of HIPC assistance determined, in consultation with the World Bank, at the decision point to be made available by the IMF.
Amount Disbursed	Resources disbursed to the member to help meet debt service payments to the IMF. Disbursements are normally dependent on receipt of sufficient financing assurances from other creditors.

### Status of Multilateral Debt Relief Initiative Assistance

Term	Definition
Debt Relief Delivery Date	The effective date of delivery of MDRI assistance to qualified members.
Eligible Debt	
GRA	Assistance that covers credit outstanding under the GRA.
PRGT	Assistance that covers credit outstanding under the PRG Trust.