

INTERNATIONAL MONETARY FUND

Proposed Amendment on the Reform of the IMF Executive Board and Fourteenth General Review of Quotas—Status of Acceptances and Consents

Prepared by the Finance, Legal, and Secretary's Departments

Approved by Andrew Tweedie, Sean Hagan, and Jianhai Lin

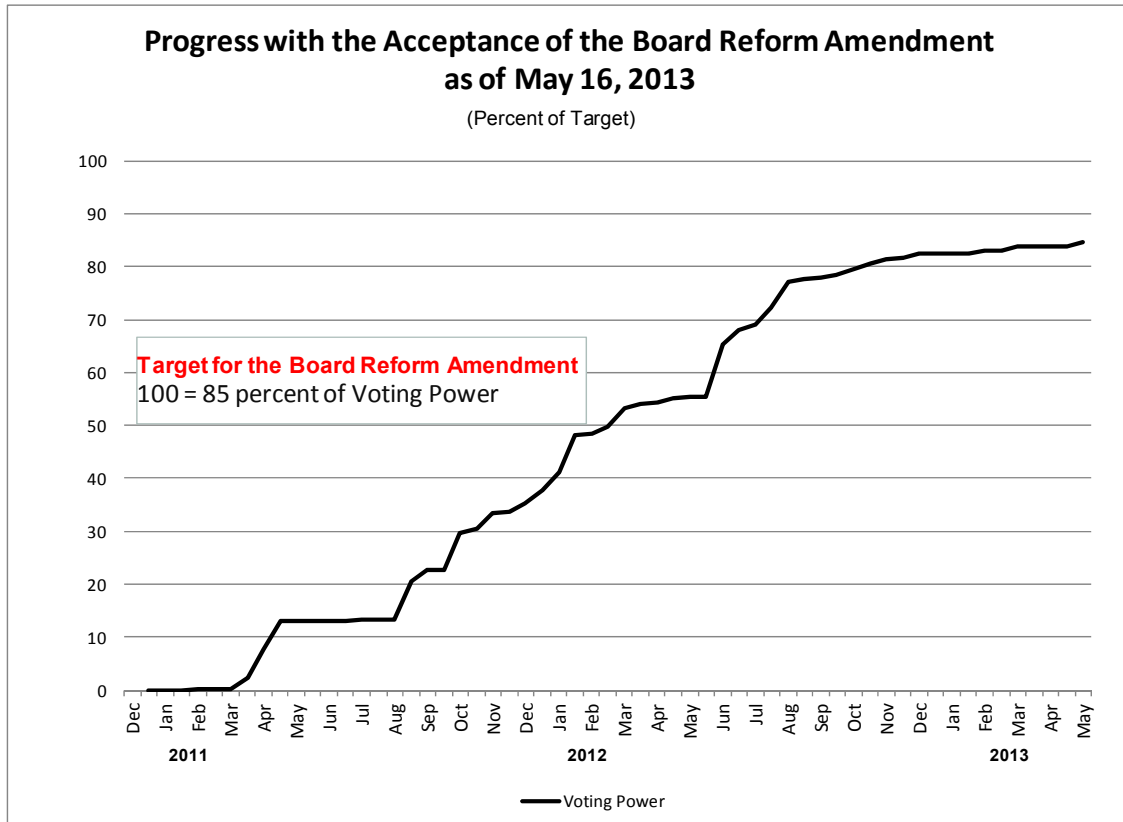
May 16, 2013

1. This status report reviews progress toward implementation of the 2010 Quota and Governance Reforms. It updates the status of consents to the proposed quota increases under the 14th General Review of Quotas and of acceptances of the Proposed Seventh Amendment on the Reform of the Executive Board ("Board Reform Amendment" or "Seventh Amendment") as set out in the Board of Governors Resolution No. 66-2.
2. For the proposed quota increases under the 14th General Review of Quotas to become effective, members having not less than 70 percent of the total of quotas on November 5, 2010 must consent to the increases in their quotas and the proposed Board Reform Amendment must have entered into force.¹ The proposed Board Reform Amendment enters into force once the Fund certifies that three-fifths of the members (i.e., currently 113 members) representing 85 percent of the total voting power have accepted the proposed amendment.
3. As of May 16, 2013, 150 members having 78.4 percent of quotas as of November 5, 2010 had consented to their proposed quota increases under the 14th General Review of Quotas. As of the same date, 137 members having 72.2 percent of the total voting power had accepted the proposed Board Reform Amendment (see attached Tables).
4. The previous status report was issued to the Executive Board on April 10.² Since then, two additional members have consented to the proposed quota increase and one more member has accepted the proposed Board Reform Amendment. Overall, the membership has achieved the quota threshold for effectiveness of the quota increases under the 14th General Review of Quotas and one of the thresholds, namely the required number of members, for the entry into force of the Board Reform Amendment. However, the membership is about four-fifths of the way toward meeting the second threshold, namely the voting power threshold, for the entry into force of the Board Reform Amendment, which is also necessary for the effectiveness of the quota increase. It remains critically important to reach the required voting power threshold as soon as possible.

¹ The third condition set out in Resolution No. 66-2 was met with the entry into force on March 3, 2011 of the Voice and Participation Amendment (Sixth Amendment) of the Fund's Articles of Agreement, approved under Board of Governors Resolution No. 63-2.

² [See Proposed Amendment on the Reform of the IMF Executive Board and Fourteenth General Review of Quotas—Status of Acceptances and Consents.](#)

5. Staff and management continue to work closely with country authorities to secure additional acceptances and consents in collaboration with Executive Directors. The staff will also continue to report monthly to the Executive Board on the status of acceptances.³



³ Information on consents and acceptances is also available at: <http://www.imf.org/external/np/sec/misc/consents.htm>.

Table 1. Consents to Quota Increases and Status of Acceptances of the Proposed Board Reform Amendment

May 16, 2013

Board Reform Amendment		
Status	Number of Members	Percent of Voting Power
Accepted	137	72.18
Incomplete communication received	8	4.21
No communication received	43	23.61
Total	188	100.00
Memorandum items:		
Total required for effectiveness	113	85.00
Additional needed for effectiveness		12.82
Consents to Quota Increases		
Status	Number of Members	Percent of Nov. 5, 2010 quota
Consent received	150	78.40
No communication received	38	21.60
Memorandum items:		
Total required		70.00

Table 2. Members that Have Accepted the Proposed Board Reform Amendment
May 16, 2013

Acceptance of Proposed Amendment					
Member	Percent of Voting Power	Member	Percent of Voting Power	Member	Percent of Voting Power
Afghanistan	0.09	Haiti	0.06	Qatar	0.15
Algeria	0.53	Honduras	0.08	Romania	0.44
Angola	0.14	Hungary	0.44	Russia	2.39
Antigua and Barbuda	0.03	Iceland	0.08	Samoa	0.03
Argentina	0.87	India	2.34	San Marino	0.04
Australia	1.31	Indonesia	0.85	São Tomé and Príncipe	0.03
Austria	0.87	Iran	0.62	Serbia	0.21
Bahamas, The	0.08	Ireland	0.53	Seychelles	0.03
Bahrain	0.08	Israel	0.45	Sierra Leone	0.07
Bangladesh	0.24	Italy	3.16	Singapore	0.59
Belarus	0.18	Jamaica	0.14	Slovak Republic	0.20
Belgium	1.86	Japan	6.23	Slovenia	0.14
Belize	0.04	Jordan	0.10	South Africa	0.77
Benin	0.05	Kenya	0.14	South Sudan	0.08
Bhutan	0.03	Kiribati	0.03	Spain	1.63
Botswana	0.06	Korea	1.37	Sri Lanka	0.19
Brazil	1.72	Kosovo	0.05	St. Vincent and the Grenadines	0.03
Brunei Darussalam	0.11	Lao PDR	0.05	Sudan	0.10
Bulgaria	0.28	Latvia	0.09	Suriname	0.07
Burkina Faso	0.05	Lesotho	0.04	Swaziland	0.05
Burundi	0.06	Lithuania	0.10	Sweden	0.98
Cambodia	0.06	Luxembourg	0.20	Switzerland	1.40
Cameroon	0.10	Macedonia, FYR	0.06	Tajikistan	0.06
Canada	2.56	Malawi	0.06	Thailand	0.60
Central African Republic	0.05	Malaysia	0.73	Timor-Leste	0.03
Chad	0.06	Maldives	0.03	Togo	0.06
China	3.81	Mali	0.07	Tonga	0.03
Comoros	0.03	Malta	0.07	Trinidad and Tobago	0.16
Côte d'Ivoire	0.16	Mauritius	0.07	Tunisia	0.14
Croatia	0.17	Mexico	1.47	Turkey	0.61
Cyprus	0.09	Moldova	0.08	Turkmenistan	0.06
Czech Republic	0.43	Montenegro	0.04	Ukraine	0.57
Denmark	0.78	Morocco	0.26	United Kingdom	4.29
Djibouti	0.04	Mozambique	0.07	Uruguay	0.15
Dominica	0.03	Myanmar	0.13	Uzbekistan	0.14
Dominican Republic	0.12	Namibia	0.08	Vanuatu	0.04
Egypt	0.40	Nepal	0.06	Vietnam	0.21
El Salvador	0.10	Netherlands	2.08		
Equatorial Guinea	0.05	Nicaragua	0.08		
Estonia	0.07	Niger	0.06		
Finland	0.53	Norway	0.78		
France	4.29	Oman	0.12		
Gabon	0.09	Pakistan	0.44		
Gambia, The	0.04	Panama	0.11		
Georgia	0.09	Papua New Guinea	0.08		
Germany	5.81	Paraguay	0.07		
Greece	0.47	Peru	0.28		
Guinea	0.07	Philippines	0.43		
Guinea-Bissau	0.03	Poland	0.70		
Guyana	0.07	Portugal	0.44		
Total:		137		72.18	

Table 3. Members that Have Consented to Their Quota Increase

May 16, 2013

Consent to Quota Increase					
Member	Percent of Nov. 5, 2010 Quota	Member	Percent of Nov. 5, 2010 Quota	Member	Percent of Nov. 5, 2010 Quota
Afghanistan	0.074	Honduras	0.060	Russia	2.734
Albania	0.022	Hungary	0.478	Samoa	0.005
Algeria	0.577	Iceland	0.054	San Marino	0.008
Angola	0.132	India	1.912	São Tomé and Príncipe	0.003
Antigua and Barbuda	0.006	Indonesia	0.956	Saudi Arabia	3.213
Argentina	0.974	Iran	0.689	Serbia	0.215
Australia	1.488	Ireland	0.386	Seychelles	0.004
Austria	0.861	Israel	0.427	Sierra Leone	0.048
Bahamas, The	0.060	Italy	3.245	Singapore	0.397
Bangladesh	0.245	Jamaica	0.126	Slovak Republic	0.164
Barbados	0.031	Japan	6.123	Slovenia	0.107
Belarus	0.178	Jordan	0.078	Solomon Islands	0.005
Belgium	2.118	Kenya	0.125	South Africa	0.859
Belize	0.009	Kiribati	0.003	South Sudan	0.000
Benin	0.028	Korea	1.346	Spain	1.402
Bhutan	0.003	Kosovo	0.027	Sri Lanka	0.190
Botswana	0.029	Kuwait	0.635	St. Vincent and the Grenadines	0.004
Brazil	1.396	Lao PDR	0.024	Suriname	0.042
Brunei Darussalam	0.099	Latvia	0.058	Swaziland	0.023
Bulgaria	0.294	Lesotho	0.016	Sweden	1.102
Burkina Faso	0.028	Liberia	0.059	Switzerland	1.591
Burundi	0.035	Libya	0.517	Tajikistan	0.040
Cambodia	0.040	Lithuania	0.066	Tanzania	0.091
Cameroon	0.085	Luxembourg	0.128	Thailand	0.498
Canada	2.929	Malawi	0.032	Timor-Leste	0.004
Central African Republic	0.026	Malaysia	0.684	Togo	0.034
Chad	0.026	Maldives	0.004	Tonga	0.003
Chile	0.394	Mali	0.043	Trinidad and Tobago	0.154
China	3.721	Malta	0.047	Tunisia	0.132
Colombia	0.356	Marshall Islands	0.002	Turkey	0.548
Comoros	0.004	Mauritius	0.047	Turkmenistan	0.035
Congo, Dem. Rep.	0.245	Mexico	1.450	Uganda	0.083
Côte d'Ivoire	0.150	Moldova	0.057	United Kingdom	4.939
Croatia	0.168	Montenegro	0.013	Uruguay	0.141
Cyprus	0.064	Morocco	0.271	Uzbekistan	0.127
Czech Republic	0.377	Mozambique	0.052	Vanuatu	0.008
Denmark	0.756	Myanmar	0.119	Vietnam	0.151
Djibouti	0.007	Namibia	0.063	Yemen	0.112
Dominica	0.004	Nepal	0.033	Zambia	0.225
Dominican Republic	0.101	Netherlands	2.374	Zimbabwe	0.163
Egypt	0.434	New Zealand	0.411		
El Salvador	0.079	Nicaragua	0.060		
Equatorial Guinea	0.015	Niger	0.030		
Estonia	0.030	Nigeria	0.806		
Ethiopia	0.061	Norway	0.769		
Finland	0.581	Oman	0.089		
France	4.939	Pakistan	0.475		
Gabon	0.071	Panama	0.095		
Gambia, The	0.014	Papua New Guinea	0.061		
Georgia	0.069	Paraguay	0.046		
Germany	5.983	Peru	0.294		
Greece	0.379	Philippines	0.405		
Guinea	0.049	Poland	0.630		
Guyana	0.042	Portugal	0.399		
Haiti	0.038	Romania	0.474		
Total:		150	78.40		