

QUARTERLY REPORT ON IMF FINANCES

For the Quarter Ended July 31, 2024



FINANCE

Quarterly Report on IMF Finances

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I. General Department

Quarterly Report on IMF Finances

This Quarterly Report is prepared in compliance with the IMF Rules and Regulations, and in accordance with International Financial Reporting Standards' (IFRS) measurement and recognition requirements.

Assessments for potential expected credit losses under IFRS 9 and the actuarial valuation of pension benefits under IAS 19 are conducted annually for the year-end financial statements but are not included in the quarterly financial reports.

This Report should be read in conjunction with the April 30, 2024 Annual Financial Statements, and the notes thereto, to be published in October 2024.

GENERAL DEPARTMENT

The International Monetary Fund (IMF) conducts its operations and transactions through the General Department. The General Department comprises three accounts: (i) the General Resources Account; (ii) the Investment Account; and (iii) the Special Disbursement Account.

SDR 514.4 billion
Assets

SDR 25.8 billion
Precautionary balances

SDR 90.7 billion
Credit outstanding

29 Active arrangements

SDR 1.1 billion
Net operational income

SDR 72.8 billion
Total undrawn commitments

GENERAL RESOURCES ACCOUNT (GRA)

The financial operations of the IMF with its member countries (members) are primarily conducted through the GRA. The assets and liabilities in the GRA reflect the payment of member quota subscriptions, use and repayment of GRA credit, borrowings and repayments to lenders, collection of charges from borrowers, payment of remuneration on creditor positions and interest to lenders, and other operations.

A core responsibility of the IMF is to provide financial assistance to members experiencing actual or potential balance of payments problems. Upon the request of a member, GRA resources are made available either under a financing arrangement or in the form of outright purchases (disbursements). An arrangement is a decision by the IMF Executive Board that gives a member the assurance that the IMF stands ready to provide resources to the member during a specified period and up to a specified amount, in accordance with the terms of the financing instrument.

INVESTMENT ACCOUNT (IA)

The IA holds resources transferred from the GRA, which are invested to broaden the IMF's income base. The IA comprises two subaccounts: the Fixed-Income Subaccount and the Endowment Subaccount. Assets are invested by external managers, except for investments with the Bank for International Settlements and short-term investments (residual cash balances).

SDR 24.9 billion
Fixed-Income Subaccount's
net asset value

SDR 7.3 billion
Endowment Subaccount's
net asset value

SDR 759 million
Investment Account's
net investment income

SPECIAL DISBURSEMENT ACCOUNT (SDA)

The SDA is the vehicle used to receive profits from the sale of gold held by the IMF at the time of the Second Amendment of the IMF's Articles of Agreement (April 1978). SDA resources can be used for various purposes, as specified in the Articles of Agreement, including transfers to the GRA for immediate use in operations and transactions and transfers to the IA. The account's resources can also be used for operations and transactions that are not authorized by other provisions of the Articles of Agreement but are consistent with the purposes of the IMF, such as providing balance of payments assistance on special terms to low-income members. The SDA did not hold any resources at July 31 and April 30, 2024.

EXCHANGE RATE at July 31, 2024: SDR 1 equal to US\$1.32842.

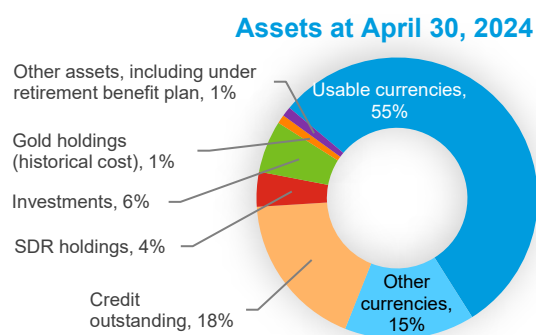
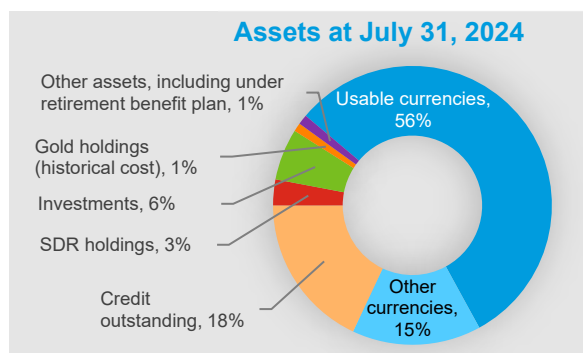
AVERAGE INTEREST RATES for the three months ended July 31, 2024 were as follows:

SDR interest rate and rate of remuneration: 4.048 percent.

Rate of charge: 5.048 percent.

Condensed Statements of Assets, Liabilities, Reserves, and Retained Earnings

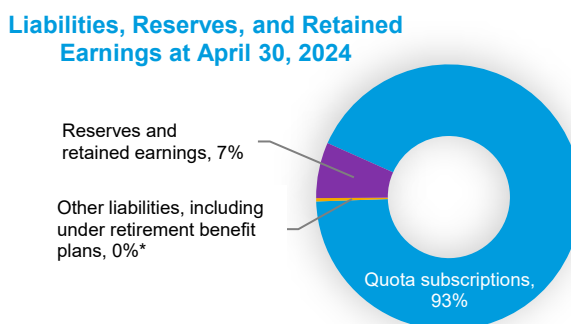
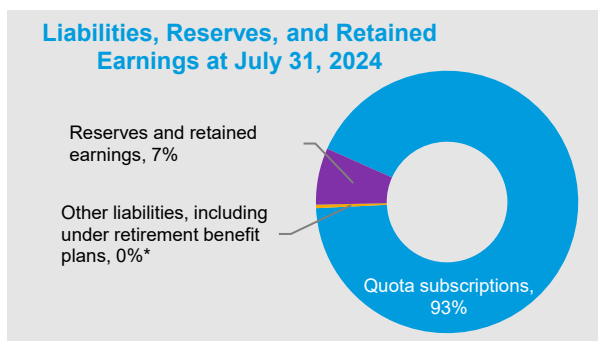
Assets	July 31, 2024	April 30, 2024
Usable currencies	285,731	284,276
Other currencies	78,711	78,706
Credit outstanding	90,663	90,801
Total currencies	455,105	453,783
SDR holdings	17,986	18,960
Investments	32,287	31,580
Gold holdings (historical cost)	3,167	3,167
Other assets, including under retirement benefit plans	5,867	5,707
Total assets	514,412	513,197



Liabilities, Reserves, and Retained Earnings	July 31, 2024	April 30, 2024
Quota subscriptions	476,272	476,272
Other liabilities, including under retirement benefit plans	2,205	2,085
Total liabilities	478,477	478,357
GRA reserves and IA retained earnings	35,935	34,840
Total liabilities, reserves, and retained earnings	514,412	513,197
GRA reserves*	32,598	32,262
Precautionary balances**	25,799	25,083

*The end-July 2024 balance excludes the effects of the remeasurement of pension assets/liabilities which are recorded at end-April.

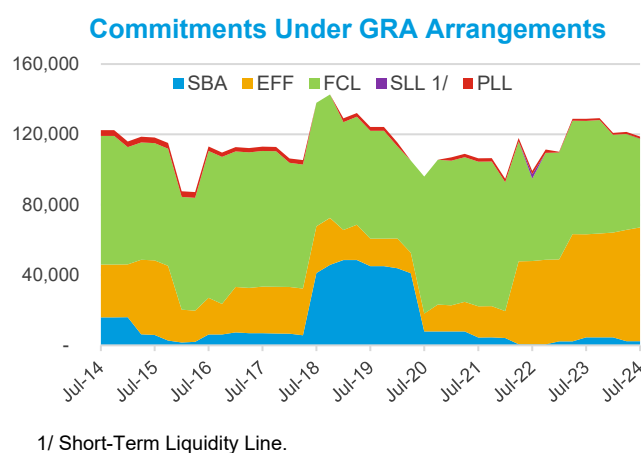
** Precautionary balances consist of the reserves of the GRA (excluding SDR 4.4 billion attributable to the profits from the limited gold sales in 2009–10 that have been earmarked for the Endowment Subaccount). In determining precautionary balances, the net asset/liability under retirement benefit plans calculated under IAS 19 is excluded from the GRA reserves, and any net liability measured using a discount rate that reflects the expected long-term return on plan assets, would be deducted from the GRA reserves.



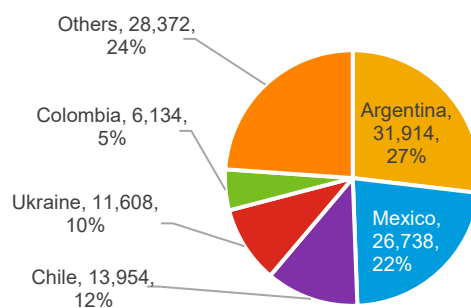
* Less than 0.5 percent.

Commitments and Analysis of Key Balance Sheet Items

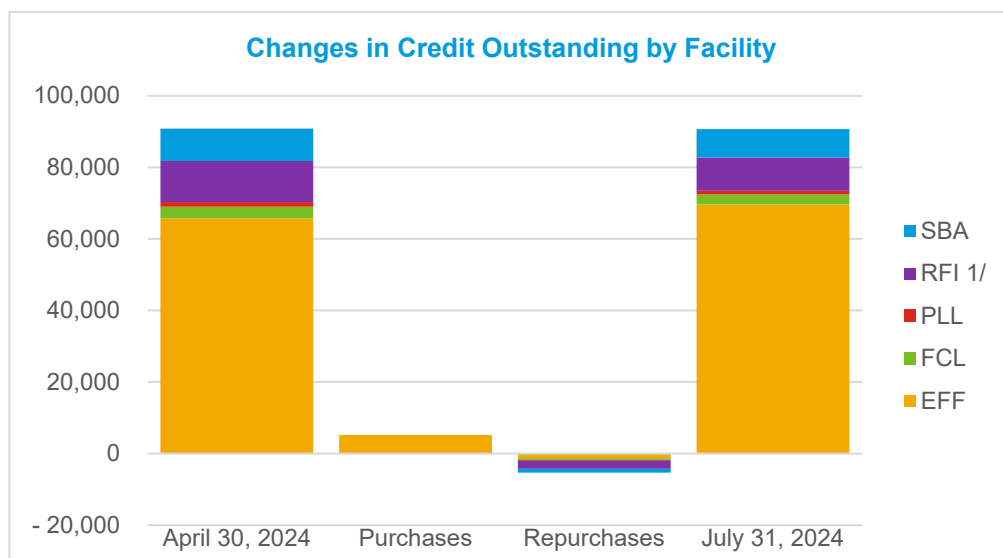
	July 31, 2024	April 30, 2024
COMMITMENTS	118,720	121,349
Commitments Under Current GRA Arrangements		
Stand-By Arrangement (SBA)	2,318	2,318
Extended Fund Facility (EFF)	64,716	63,342
Flexible Credit Line (FCL)	50,552	54,555
Precautionary and Liquidity Line (PLL)	1,134	1,134
Total current arrangements	118,720	121,349
Number of arrangements	29	31



Largest 5 Commitments at July 31, 2024

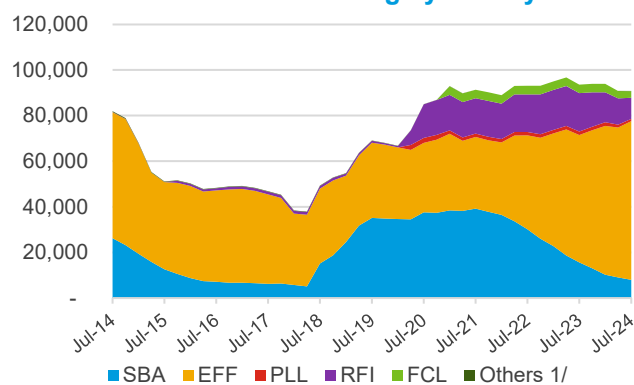


	July 31, 2024	April 30, 2024
CREDIT OUTSTANDING	90,663	90,801



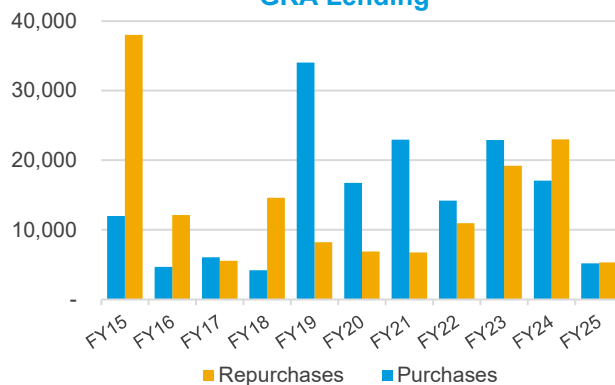
1/ Rapid Financing Instrument.

Credit Outstanding by Facility



1/ Other facilities include legacy credit under Enlarged Access and Supplementary Financing Facility.

GRA Lending



1/ FY25 lending activity is for the three months ended July 31, 2024.

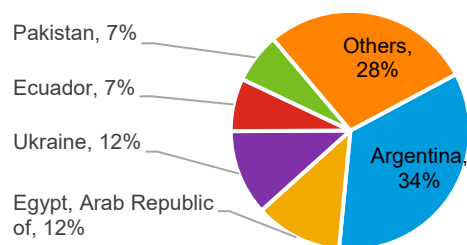
Changes

User of GRA credit	April 30, 2024	Purchases	Repurchases	July 31, 2024
Argentina	30,988	600	(488)	31,100
Egypt, Arab Republic of	11,273	618	(1,177)	10,714
Ukraine	9,005	1,670	(188)	10,487
Ecuador	5,827	753	(104)	6,476
Pakistan	6,547	—	(394)	6,153
Total for the largest 5 users	63,640	3,641	(2,351)	64,930
Others	27,161	1,549	(2,977)	25,733
Total for all users	90,801	5,190	(5,328)	90,663

Largest 5 Users of GRA Credit as a % of quota

	July 31, 2024	April 30, 2024
Argentina	976%	972%
Ecuador	928%	835%
Egypt, Arab Republic of	526%	553%
Ukraine	521%	448%
Jordan	450%	436%

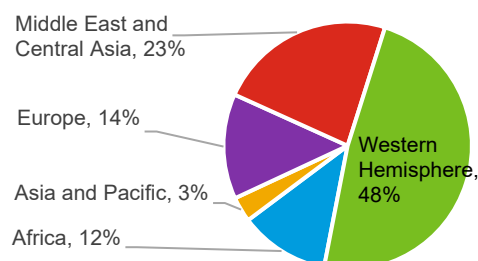
Largest 5 Users of GRA Credit at July 31, 2024



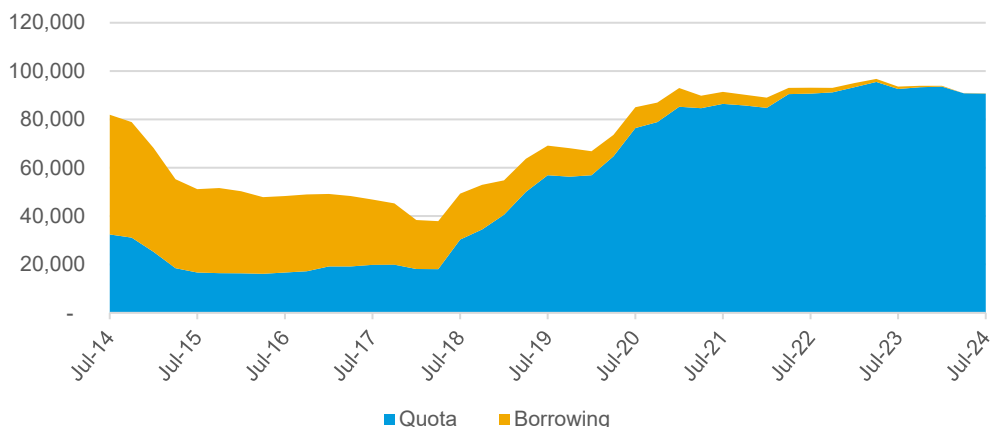
Credit Outstanding by Region

	July 31, 2024	April 30, 2024
Africa	10,632	11,672
Asia and Pacific	2,966	2,368
Europe	12,432	10,974
Middle East and Central Asia	20,950	22,343
Western Hemisphere	43,683	43,444
Total	90,663	90,801

Credit Outstanding by Region at July 31, 2024



Credit Outstanding by Financing Sources



	July 31, 2024	April 30, 2024
INVESTMENTS	32,287	31,580

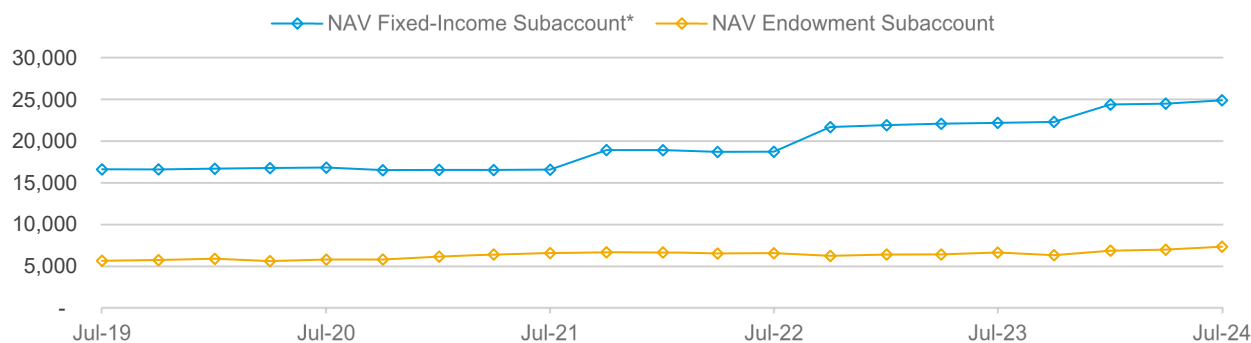
Fixed-Income Subaccount	July 31, 2024		April 30, 2024	
	Amount	Percent	Amounts	Percent
At fair value:				
Short-term investments	326	1%	311	1%
Fixed-income securities	24,498	98%	24,144	98%
Derivative assets	62	1%	128	1%
Total at fair value	24,886	100%	24,583	100%
At amortized cost:				
Fixed-term deposits	22	**	12	**
Total investments	24,908	100%	24,595	100%
Net receivables/(payables) and derivative liabilities	23		(66)	
Net asset value	24,931		24,529	

** Less than 0.5%

Endowment Subaccount	July 31, 2024		April 30, 2024	
	Amount	Percent	Amount	Percent
Global sovereign bonds	1,091	15%	1,007	14%
Global corporate bonds	1,135	15%	1,094	16%
U.S. Treasury Inflation-Protected Securities	725	10%	647	9%
Developed market equities	1,888	26%	1,887	27%
Emerging market equities	666	9%	664	9%
Infrastructure equities	735	10%	681	10%
Real estate investment trusts	765	10%	690	10%
Private Infrastructure debt	204	3%	192	3%
Short-term investments	167	2%	108	2%
Derivative assets	3	**	15	**
Total investments at fair value	7,379	100%	6,985	100%
Net payables and derivative liabilities	(43)		(4)	
Net asset value	7,336		6,981	

** Less than 0.5%

Net Asset Value (NAV)

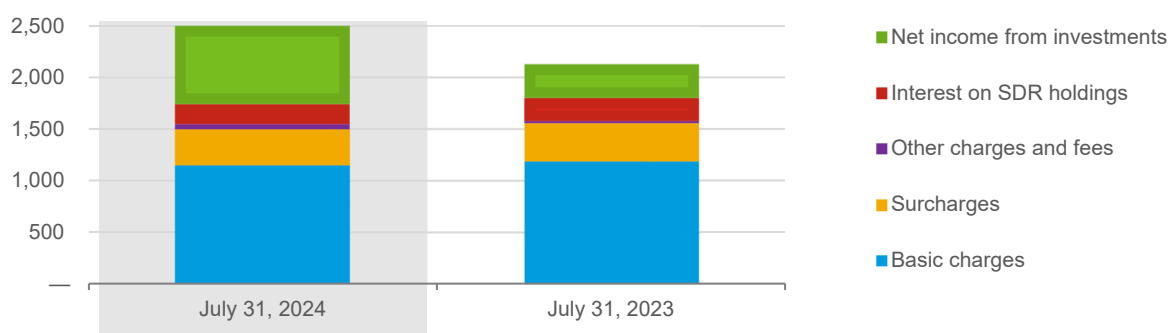


*Includes periodic transfers of currencies from the GRA. The most recent transfer is for SDR 1.6 billion made in January 2024.

Condensed Statements of Income and Expenses

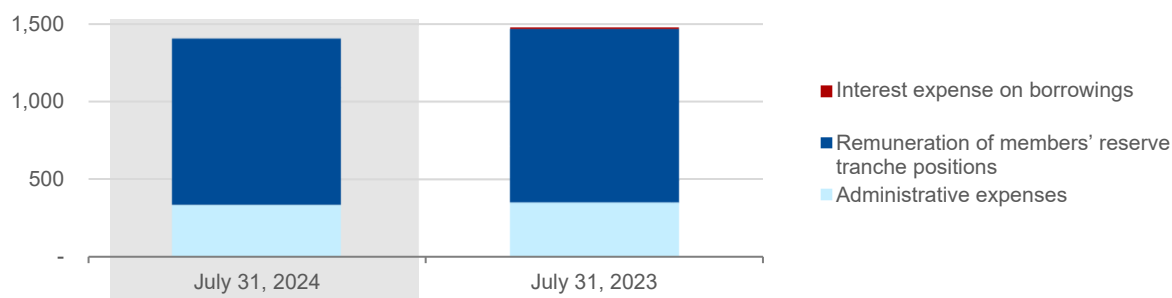
Operational Income for the Three Months Ended	July 31, 2024	July 31, 2023
Basic charges	1,146	1,186
Surcharges	352	367
Other charges and fees	46	20
Interest on SDR holdings	193	224
Net investment income	759	327
Total operational income	2,496	2,124

Operational Income for the Three Months Ended July 31, 2024, and 2023



Operational Expenses for the Three Months Ended	July 31, 2024	July 31, 2023
Administrative expenses	332	349
Remuneration of members' reserve tranche positions (RTPs)	1,069	1,115
Interest expense on borrowings	—	11
Total operational expenses	1,401	1,475
Total net operational income of the General Department	1,095	649

Operational Expenses for the Three Months Ended July 31, 2024, and 2023



Supplemental Schedules

SCHEDULE 1: Quota Subscriptions, GRA's Holdings of Currencies, Reserve Tranche Positions, and Credit Outstanding in the General Resources Account at July 31, 2024

(in millions of SDRs, unless otherwise stated)

Member	GRA's holdings of currencies ¹				Credit outstanding						
	Quota	Total	Percent of quota	Reserve tranche position	SBA	RFI	PLL	FCL	EFF	Total amount	Percent of total
Afghanistan, Islamic Republic of	323.8	323.6	99.9	0.2	—	—	—	—	—	—	—
Albania	139.3	247.6	177.7	26.0	—	52.2	—	—	82.0	134.3	0.15
Algeria	1,959.9	1,444.9	73.7	515.0	—	—	—	—	—	—	—
Andorra, Principality of	82.5	61.9	75.0	20.6	—	—	—	—	—	—	—
Angola	740.1	3,616.5	488.6	113.6	—	—	—	—	2,989.9	2,989.9	3.30
Antigua and Barbuda	20.0	20.0	99.8	0.1	—	—	—	—	—	—	—
Argentina	3,187.3	34,290.0	1075.8	—	—	—	—	—	31,100.0	31,100.0	34.30
Armenia, Republic of	128.8	351.7	273.0	0.1	199.4	—	—	—	23.5	222.9	0.25
Australia	6,572.4	4,867.5	74.1	1,705.1	—	—	—	—	—	—	—
Austria	3,932.0	2,916.0	74.2	1,016.0	—	—	—	—	—	—	—
Azerbaijan, Republic of	391.7	333.9	85.2	57.8	—	—	—	—	—	—	—
Bahamas, The	182.4	254.3	139.4	19.3	—	91.2	—	—	—	91.2	0.10
Bahrain, Kingdom of	395.0	258.8	65.5	136.2	—	—	—	—	—	—	—
Bangladesh	1,066.6	2,049.9	192.2	134.1	—	177.8	—	—	939.6	1,117.4	1.23
Barbados	94.5	443.1	468.9	12.7	—	—	—	—	361.2	361.2	0.40
Belarus, Republic of	681.5	681.5	100.0	**	—	—	—	—	—	—	—
Belgium	6,410.7	4,765.8	74.3	1,644.9	—	—	—	—	—	—	—
Belize	26.7	20.5	76.7	6.2	—	—	—	—	—	—	—
Benin	123.8	434.2	350.7	18.4	—	61.9	—	—	266.8	328.7	0.36
Bhutan	20.4	15.9	77.7	4.5	—	—	—	—	—	—	—
Bolivia	240.1	214.1	89.2	26.0	—	—	—	—	—	—	—
Bosnia and Herzegovina	265.2	433.2	163.4	0.4	—	99.5	—	—	68.7	168.1	0.19
Botswana	197.2	145.3	73.7	51.9	—	—	—	—	—	—	—
Brazil	11,042.0	8,120.9	73.5	2,930.7	—	—	—	—	—	—	—
Brunei Darussalam	301.3	266.3	88.4	35.2	—	—	—	—	—	—	—
Bulgaria	896.3	798.2	89.1	98.1	—	—	—	—	—	—	—
Burkina Faso	120.4	96.9	80.5	23.5	—	—	—	—	—	—	—
Burundi	154.0	149.6	97.2	4.4	—	—	—	—	—	—	—
Cabo Verde	23.7	20.0	84.4	3.7	—	—	—	—	—	—	—
Cambodia	175.0	153.1	87.5	21.9	—	—	—	—	—	—	—
Cameroon	276.0	596.7	216.2	1.4	—	—	—	—	322.0	322.0	0.36
Canada	11,023.9	8,108.0	73.5	2,926.5	—	—	—	—	—	—	—
Central African Republic	111.4	110.9	99.5	0.5	—	—	—	—	—	—	—
Chad	140.2	136.9	97.7	3.3	—	—	—	—	—	—	—
Chile	1,744.3	1,298.3	74.4	446.0	—	—	—	—	—	—	—
China, People's Republic of	30,482.9	23,070.2	75.7	7,412.8	—	—	—	—	—	—	—
Colombia	2,044.5	4,362.2	213.4	494.8	—	—	—	2,812.5	—	2,812.5	3.10
Comoros, Union of the	17.8	16.9	94.8	3.2	—	2.2	—	—	—	2.2	**
Congo, Democratic Republic of the	1,066.0	1,066.0	100.0	—	—	—	—	—	—	—	—
Congo, Republic of	162.0	141.9	87.6	20.1	—	—	—	—	—	—	—
Costa Rica	369.4	1,766.4	478.2	71.3	—	230.9	—	—	1,237.5	1,468.4	1.62

Member	GRA's holdings of currencies ¹				Credit outstanding						
	Quota	Total	Percent of quota	Reserve tranche position	SBA	RFI	PLL	FCL	EFF	Total amount	Percent of total
Côte d'Ivoire	650.4	1,895.7	291.5	83.4	—	162.6	—	—	1,165.9	1,328.5	1.47
Croatia, Republic of	717.4	717.0	99.9	0.4	—	—	—	—	—	—	—
Cyprus	303.8	218.8	72.0	85.1	—	—	—	—	—	—	—
Czech Republic	2,180.2	1,616.7	74.2	563.5	—	—	—	—	—	—	—
Denmark	3,439.4	2,556.3	74.3	883.1	—	—	—	—	—	—	—
Djibouti	31.8	26.7	83.8	5.2	—	—	—	—	—	—	—
Dominica	11.5	11.5	99.9	**	—	—	—	—	—	—	—
Dominican Republic	477.4	651.5	136.5	64.6	—	238.7	—	—	—	238.7	0.26
Ecuador	697.7	7,145.1	1024.1	28.5	—	234.9	—	—	6,241.1	6,475.9	7.14
Egypt, Arab Republic of	2,037.1	12,477.5	612.5	273.4	2,750.4	1,018.6	—	—	6,944.8	10,713.7	11.82
El Salvador	287.2	394.9	137.5	—	—	107.7	—	—	—	107.7	0.12
Equatorial Guinea, Republic of	157.5	226.7	143.9	4.9	—	47.3	—	—	26.8	74.1	0.08
Eritrea, The State of	15.9	15.9	100.0	**	—	—	—	—	—	—	—
Estonia, Republic of	243.6	180.2	74.0	63.4	—	—	—	—	—	—	—
Eswatini, Kingdom of	78.5	121.0	154.1	6.6	—	49.1	—	—	—	49.1	0.05
Ethiopia, The Federal Democratic Republic of	300.7	526.3	175.0	7.5	—	150.4	—	—	82.7	233.0	0.26
Fiji, Republic of	98.4	73.5	74.7	24.9	—	—	—	—	—	—	—
Finland	2,410.6	1,791.5	74.3	619.1	—	—	—	—	—	—	—
France	20,155.1	14,976.5	74.3	5,178.6	—	—	—	—	—	—	—
Gabon	216.0	769.4	356.2	18.3	—	108.0	—	—	463.5	571.5	0.63
Gambia, The	62.2	52.9	85.1	9.3	—	—	—	—	—	—	—
Georgia	210.4	641.9	305.1	**	—	—	—	—	431.5	431.5	0.48
Germany	26,634.4	19,807.0	74.4	6,848.2	—	—	—	—	—	—	—
Ghana	738.0	645.6	87.5	92.5	—	—	—	—	—	—	—
Greece	2,428.9	1,855.9	76.4	575.0	—	—	—	—	—	—	—
Grenada	16.4	15.2	92.8	1.2	—	—	—	—	—	—	—
Guatemala	428.6	374.0	87.3	54.7	—	—	—	—	—	—	—
Guinea	214.2	187.4	87.5	26.9	—	—	—	—	—	—	—
Guinea-Bissau	28.4	24.3	85.4	4.2	—	—	—	—	—	—	—
Guyana	181.8	181.8	100.0	—	—	—	—	—	—	—	—
Haiti	163.8	143.3	87.5	20.5	—	—	—	—	—	—	—
Honduras	249.8	441.1	176.6	38.7	170.5	—	—	—	59.5	230.0	0.25
Hungary	1,940.0	1,640.8	84.6	301.2	—	—	—	—	—	—	—
Iceland	321.8	252.0	78.3	69.8	—	—	—	—	—	—	—
India	13,114.4	9,645.6	73.6	3,476.9	—	—	—	—	—	—	—
Indonesia	4,648.4	3,860.0	83.0	792.9	—	—	—	—	—	—	—
Iran, Islamic Republic of	3,567.1	3,049.7	85.5	517.5	—	—	—	—	—	—	—
Iraq	1,663.8	1,373.9	82.6	290.0	—	—	—	—	—	—	—
Ireland	3,449.9	2,563.6	74.3	886.3	—	—	—	—	—	—	—
Israel	1,920.9	1,405.8	73.2	515.1	—	—	—	—	—	—	—
Italy	15,070.0	11,267.8	74.8	3,802.3	—	—	—	—	—	—	—
Jamaica	382.9	609.0	159.0	27.4	—	191.5	—	—	61.9	253.4	0.28
Japan	30,820.5	22,839.9	74.1	7,996.6	—	—	—	—	—	—	—
Jordan	343.1	1,885.8	549.6	1.2	—	145.8	—	—	1,397.8	1,543.6	1.70
Kazakhstan, Republic of	1,158.4	960.2	82.9	198.2	—	—	—	—	—	—	—
Kenya	542.8	1,870.7	344.6	13.4	—	—	—	—	1,341.3	1,341.3	1.48
Kiribati	11.2	9.8	87.5	1.4	—	—	—	—	—	—	—
Korea, Republic of	8,582.7	6,279.7	73.2	2,303.1	—	—	—	—	—	—	—
Kosovo, Republic of	82.6	78.0	94.4	20.1	—	15.5	—	—	—	15.5	0.02

Member	GRA's holdings of currencies ¹				Credit outstanding						
	Quota	Total	Percent of quota	Reserve tranche position	SBA	RFI	PLL	FCL	EFF	Total amount	Percent of total
Kuwait	1,933.5	1,424.2	73.7	510.7	—	—	—	—	—	—	—
Kyrgyz Republic	177.6	229.1	129.0	0.3	—	51.8	—	—	—	51.8	0.06
Lao People's Democratic Republic	105.8	92.6	87.5	13.2	—	—	—	—	—	—	—
Latvia, Republic of	332.3	296.2	89.1	36.4	—	—	—	—	—	—	—
Lebanon	633.5	507.0	80.0	126.5	—	—	—	—	—	—	—
Lesotho, Kingdom of	69.8	57.0	81.7	12.8	—	—	—	—	—	—	—
Liberia	258.4	226.1	87.5	32.3	—	—	—	—	—	—	—
Libya	1,573.2	1,165.0	74.1	408.2	—	—	—	—	—	—	—
Lithuania, Republic of	441.6	328.2	74.3	113.4	—	—	—	—	—	—	—
Luxembourg	1,321.8	982.5	74.3	339.3	—	—	—	—	—	—	—
Madagascar, Republic of	244.4	213.8	87.5	30.6	—	—	—	—	—	—	—
Malawi	138.8	136.4	98.2	2.4	—	—	—	—	—	—	—
Malaysia	3,633.8	2,666.5	73.4	967.3	—	—	—	—	—	—	—
Maldives	21.2	16.4	77.3	4.8	—	—	—	—	—	—	—
Mali	186.6	153.3	82.1	33.3	—	—	—	—	—	—	—
Malta	168.3	123.7	73.5	44.7	—	—	—	—	—	—	—
Marshall Islands, Republic of the	4.9	4.6	92.9	0.4	—	—	—	—	—	—	—
Mauritania, Islamic Republic of	128.8	138.3	107.4	16.3	—	—	—	—	25.8	25.8	0.03
Mauritius	142.2	104.3	73.3	38.1	—	—	—	—	—	—	—
Mexico	8,912.7	6,541.5	73.4	2,371.2	—	—	—	—	—	—	—
Micronesia, Federated States of	7.2	6.7	92.7	0.5	—	—	—	—	—	—	—
Moldova, Republic of	172.5	564.1	327.0	**	—	43.1	—	—	348.5	391.6	0.43
Mongolia	72.3	200.7	277.6	5.5	—	36.2	—	—	97.7	133.8	0.15
Montenegro	60.5	75.9	125.5	14.9	—	30.3	—	—	—	30.3	0.03
Morocco	894.4	1,551.3	173.5	150.1	—	—	806.6	—	—	806.6	0.89
Mozambique, Republic of	227.2	198.7	87.5	28.5	—	—	—	—	—	—	—
Myanmar	516.8	732.1	141.7	—	—	215.3	—	—	—	215.3	0.24
Namibia	191.1	358.2	187.4	0.1	—	167.2	—	—	—	167.2	0.18
Nauru, Republic of	2.8	2.1	75.7	0.7	—	—	—	—	—	—	—
Nepal	156.9	140.9	89.8	16.0	—	—	—	—	—	—	—
Netherlands, The	8,736.5	6,524.9	74.7	2,213.2	—	—	—	—	—	—	—
New Zealand	1,252.1	919.7	73.5	332.7	—	—	—	—	—	—	—
Nicaragua	260.0	292.5	112.5	32.5	—	65.0	—	—	—	65.0	0.07
Niger	131.6	106.4	80.9	25.2	—	—	—	—	—	—	—
Nigeria	2,454.5	3,199.5	130.4	175.5	—	920.4	—	—	—	920.4	1.02
North Macedonia, Republic of	140.3	396.4	282.5	**	—	52.6	203.4	—	—	256.1	0.28
Norway	3,754.7	2,790.7	74.3	964.0	—	—	—	—	—	—	—
Oman	544.4	405.7	74.5	138.7	—	—	—	—	—	—	—
Pakistan	2,031.0	8,183.4	402.9	0.1	2,250.0	380.8	—	—	3,521.8	6,152.6	6.79
Palau, Republic of	4.9	4.5	90.8	0.5	—	—	—	—	—	—	—
Panama	376.8	510.8	135.6	54.4	—	188.4	—	—	—	188.4	0.20
Papua New Guinea	263.2	413.6	157.1	0.6	—	—	—	—	150.9	150.9	0.17
Paraguay	201.4	154.6	76.7	46.9	—	—	—	—	—	—	—
Peru	1,334.5	987.8	74.0	346.7	—	—	—	—	—	—	—
Philippines	2,042.9	1,501.1	73.5	541.9	—	—	—	—	—	—	—
Poland, Republic of	4,095.4	3,048.6	74.4	1,050.5	—	—	—	—	—	—	—

Member	GRA's holdings of currencies ¹				Credit outstanding						
	Quota	Total	Percent of quota	Reserve tranche position	SBA	RFI	PLL	FCL	EFF	Total amount	Percent of total
Portugal	2,060.1	1,594.0	77.4	466.3	—	—	—	—	—	—	—
Qatar	735.1	540.5	73.5	194.6	—	—	—	—	—	—	—
Romania	1,811.4	1,811.4	100.0	—	—	—	—	—	—	—	—
Russian Federation	12,903.7	9,259.3	71.8	3,657.1	—	—	—	—	—	—	—
Rwanda	160.2	140.2	87.5	20.0	—	—	—	—	—	—	—
St. Kitts and Nevis	12.5	11.5	92.2	1.0	—	—	—	—	—	—	—
St. Lucia	21.4	19.9	92.9	1.5	—	—	—	—	—	—	—
St. Vincent and the Grenadines	11.7	11.2	95.7	0.5	—	—	—	—	—	—	—
Samoa	16.2	14.4	88.7	1.8	—	—	—	—	—	—	—
San Marino, Republic of	49.2	49.2	100.0	—	—	—	—	—	—	—	—
São Tomé and Príncipe, Democratic Republic of	14.8	14.8	100.0	**	—	—	—	—	—	—	—
Saudi Arabia	9,992.6	7,341.7	73.5	2,650.9	—	—	—	—	—	—	—
Senegal	323.6	966.1	298.5	42.7	388.3	80.9	—	—	215.7	684.9	0.76
Serbia, Republic of	654.8	1,557.5	237.9	46.8	949.5	—	—	—	—	949.5	1.05
Seychelles	22.9	113.1	493.9	3.6	—	11.5	—	—	82.3	93.8	0.10
Sierra Leone	207.4	207.4	100.0	**	—	—	—	—	—	—	—
Singapore	3,891.9	2,859.7	73.5	1,032.4	—	—	—	—	—	—	—
Slovak Republic	1,001.0	742.9	74.2	258.2	—	—	—	—	—	—	—
Slovenia, Republic of	586.5	435.8	74.3	150.8	—	—	—	—	—	—	—
Solomon Islands	20.8	24.6	118.2	3.2	—	6.9	—	—	—	6.9	**
Somalia	163.4	163.4	100.0	—	—	—	—	—	—	—	—
South Africa	3,051.2	3,924.4	128.6	652.5	—	1,525.6	—	—	—	1,525.6	1.68
South Sudan, Republic of	246.0	246.0	100.0	—	—	—	—	—	—	—	—
Spain	9,535.5	7,118.4	74.7	2,417.2	—	—	—	—	—	—	—
Sri Lanka	578.8	1,917.4	331.3	2.9	—	—	—	—	1,341.5	1,341.5	1.48
Sudan	630.2	630.2	100.0	**	—	—	—	—	—	—	—
Suriname	128.9	417.4	323.8	2.0	—	—	—	—	290.4	290.4	0.32
Sweden	4,430.0	3,252.4	73.4	1,179.1	—	—	—	—	—	—	—
Switzerland	5,771.1	4,279.2	74.1	1,491.9	—	—	—	—	—	—	—
Syrian Arab Republic	293.6	293.6	100.0	**	—	—	—	—	—	—	—
Tajikistan, Republic of	174.0	174.0	100.0	**	—	—	—	—	—	—	—
Tanzania, United Republic of	397.8	338.1	85.0	59.7	—	—	—	—	—	—	—
Thailand	3,211.9	2,364.9	73.6	848.4	—	—	—	—	—	—	—
Timor-Leste, Democratic Republic of	25.6	21.3	83.0	4.4	—	—	—	—	—	—	—
Togo	146.8	127.1	86.6	19.8	—	—	—	—	—	—	—
Tonga	13.8	10.4	75.1	3.4	—	—	—	—	—	—	—
Trinidad and Tobago	469.8	346.5	73.8	123.3	—	—	—	—	—	—	—
Tunisia	545.2	1,333.2	244.5	121.8	—	204.5	—	—	705.0	909.5	1.0
Türkiye, Republic of	4,658.6	4,545.8	97.6	112.9	—	—	—	—	—	—	—
Turkmenistan	238.6	197.8	82.9	40.9	—	—	—	—	—	—	—
Tuvalu	2.5	1.9	75.7	0.6	—	—	—	—	—	—	—
Uganda	361.0	361.0	100.0	**	—	—	—	—	—	—	—
Ukraine	2,011.8	12,498.7	621.3	0.2	1,250.0	2,011.8	—	—	7,225.3	10,487.1	11.57
United Arab Emirates	2,311.2	1,720.6	74.4	591.1	—	—	—	—	—	—	—
United Kingdom	20,155.1	14,990.9	74.4	5,166.1	—	—	—	—	—	—	—
United States	82,994.2	60,841.9	73.3	22,152.4	—	—	—	—	—	—	—
Uruguay	429.1	316.2	73.7	112.9	—	—	—	—	—	—	—

Member	GRA's holdings of currencies ¹				Credit outstanding						
	Quota	Total	Percent of quota	Reserve tranche position	SBA	RFI	PLL	FCL	EFF	Total amount	Percent of total
Uzbekistan, Republic of	551.2	643.0	116.7	**	—	91.8	—	—	—	91.8	0.10
Vanuatu	23.8	19.6	82.4	4.2	—	—	—	—	—	—	—
Venezuela, República Bolivariana de	3,722.7	3,467.9	93.2	254.8	—	—	—	—	—	—	—
Vietnam	1,153.1	1,153.1	100.0	**	—	—	—	—	—	—	—
Yemen, Republic of	487.0	487.0	100.0	**	—	—	—	—	—	—	—
Zambia	978.2	978.2	100.0	**	—	—	—	—	—	—	—
Zimbabwe	706.8	706.5	100.0	0.3	—	—	—	—	—	—	—
Total	476,272.0	455,104.9		111,937.7	7,958.0	9,269.5	1,010.0	2,812.5	69,612.9	90,662.9	100.00

Components may not sum exactly to totals due to rounding.

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

** Less than SDR 50,000 or 0.005 percent.

SCHEDULE 2: Financial Resources and Liquidity Position in the General Resources Account at July 31, 2024 and April 30, 2024

(in millions of SDRs)

	July 31, 2024	April 30, 2024
Usable resources:		
Usable currencies	285,731	284,276
SDR holdings	17,986	18,960
Total usable resources¹	303,717	303,236
Undrawn balances under GRA lending commitments ²	(72,820)	(79,205)
Uncommitted usable resources	230,897	224,031
Repurchases one-year forward ³	17,456	18,479
Prudential balance ⁴	(77,170)	(77,170)
One-year forward commitment capacity (FCC)⁵	171,183	165,340
Memorandum items:		
Resources committed under borrowing arrangements		
New arrangements to borrow (NAB) ⁶	364,401	364,401
Bilateral borrowing agreements	141,353	141,657
Quota subscriptions of members that finance IMF transactions	385,850	385,850
Liquid liabilities		
Reserve tranche positions	111,938	113,399

Components may not sum exactly due to rounding.

¹ Usable resources consist of (i) 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, (ii) SDR holdings, and (iii) any unused amounts under credit lines that have been activated.

² Includes undrawn balances under current GRA arrangements and purchases under RFI approved by the Executive Board but not yet disbursed.

³ Repurchases by members falling due during the coming 12-month period.

⁴ Prudential balance is set at 20 percent of quota subscriptions of members whose currencies are used in the financing of IMF transactions.

⁵ The FCC does not include commitments under the NAB and bilateral commitments from members to boost the IMF's resources, because none of these are currently activated.

⁶ Outstanding drawings and commitments under the NAB cannot exceed SDR 364.4 billion.

SCHEDULE 3: Schedule of Arrangements in the General Resources Account for the Three Months Ended July 31, 2024

(in millions of SDRs)

Member	Arrangement date	Expiration date	Amount committed	Undrawn balance			July 31, 2024
				April 30, 2024	Changes ¹	Amount drawn	
Stand-By Arrangements							
Armenia, Republic of	December 12, 2022	December 11, 2025	129	129	—	—	129
Georgia	June 15, 2022	June 14, 2025	210	210	—	—	210
Kosovo, Republic of	May 25, 2023	May 24, 2025	80	80	—	—	80
Serbia, Republic of	December 19, 2022	December 18, 2024	1,899	949	—	—	949
Total Stand-By Arrangements				1,369	—	—	1,369
Extended Fund Facilities							
Argentina	March 25, 2022	December 31, 2024	31,914	1,414	—	(600)	814
Bangladesh	January 30, 2023	July 29, 2026	1,646	1,176	—	(470)	706
Barbados	December 7, 2022	December 6, 2025	85	43	—	(14)	28
Benin	July 8, 2022	January 7, 2026	323	77	—	(21)	56
Cameroon	July 29, 2021	July 28, 2025	396	110	—	(37)	74
Costa Rica	March 1, 2021	June 18, 2024	1,237	206	—	(206)	—
Côte d'Ivoire	May 24, 2023	September 23, 2026	1,734	1,239	—	(248)	991
Ecuador	May 31, 2024	May 30, 2028	3,000	—	3,000	(753)	2,247
Egypt, Arab Republic of	December 16, 2022	October 15, 2026	6,112	5,232	—	(618)	4,614
Gabon	July 28, 2021	July 27, 2024	389	192	(192)	—	—
Honduras	September 21, 2023	September 20, 2026	416	357	—	—	357
Jordan	January 10, 2024	January 9, 2028	926	782	—	(98)	684
Kenya	April 2, 2021	April 1, 2025	2,146	804	—	—	804
Mauritania, Islamic Republic of	January 25, 2023	July 24, 2026	43	21	—	(4)	17
Moldova, Republic of	December 20, 2021	October 19, 2025	396	189	—	(82)	107
Papua New Guinea	March 22, 2023	May 21, 2026	456	368	—	(63)	305
Senegal	June 26, 2023	June 25, 2026	755	539	—	—	539
Seychelles	May 31, 2023	May 30, 2026	42	30	—	(6)	24
Sri Lanka	March 20, 2023	March 19, 2027	2,286	1,778	—	(254)	1,524
Suriname	December 22, 2021	March 31, 2025	431	187	—	(47)	140
Ukraine	March 31, 2023	March 30, 2027	11,608	7,605	—	(1,670)	5,935
Total Extended Fund Facilities				22,350	2,808	(5,190)	19,968
Precautionary and Liquidity Line Arrangements							
Jamaica	March 1, 2023	February 28, 2025	728	728	—	—	728
North Macedonia, Republic of	November 21, 2022	November 20, 2024	407	203	—	—	203
Total Precautionary and Liquidity Line Arrangements				931	—	—	931
Flexible Credit Line Arrangements							
Chile	August 29, 2022	August 28, 2024	13,954	13,954	—	—	13,954
Colombia	April 26, 2024	April 25, 2026	6,134	6,134	—	—	6,134
Mexico	November 15, 2023	November 14, 2025	26,738	26,738	—	—	26,738
Morocco	April 3, 2023	April 2, 2025	3,726	3,726	—	—	3,726
Peru	May 27, 2022	May 26, 2024	4,004	4,004	(4,004)	—	—
Total Flexible Credit Line Arrangements				54,555	(4,004)	—	50,552
Total				79,205	(1,195)	(5,190)	72,820

Components may not sum exactly to totals due to rounding.

¹ Includes new arrangements, augmentations, cancellations, expirations, and reductions of access.

SCHEDULE 4: Schedule of Effective NAB Commitments in the General Resources Account at April 30, 2024 and July 31, 2024

(in millions of SDRs)

Lender	Committed amount
Australia	4,441
Austria	3,637
Belgium	7,989
Brazil	8,882
Canada	7,747
Banco Central de Chile	1,382
China	31,721
Cyprus	680
Danmarks Nationalbank	3,260
Finland	2,268
France	18,958
Deutsche Bundesbank	25,780
Greece	1,681
Hong Kong Monetary Authority	680
India	8,882
Ireland	1,916
Bank of Israel	680
Italy	13,797
Japan	67,017
Korea	6,690
Kuwait	341
Luxembourg	986
Malaysia	680
Mexico	5,075
Netherlands, The	9,190
New Zealand	680
Norway	3,933
Bangko Sentral ng Pilipinas	680
National Bank of Poland	2,571
Banco de Portugal	1,567
Russian Federation	8,882
Saudi Arabia	11,305
Singapore	1,297
South Africa	680
Spain	6,810
Sveriges Riksbank	4,511
Swiss National Bank	11,081
Thailand	680
United Kingdom	18,958
United States	56,405
Total	364,401

Components may not sum exactly to totals due to rounding.

SCHEDULE 5: Schedule of Effective Bilateral Borrowing Agreements in the General Resources Account at April 30, 2024 and July 31, 2024

(in millions of SDRs)

Lender	Currency of commitment	Commitment			
		July 31, 2024		April 30, 2024	
		(in millions)	(in millions of SDRs)	(in millions)	(in millions of SDRs)
Bank of Algeria	USD	2,154	1,621	2,154	1,634
Australia	SDR	1,986	1,986	1,986	1,986
Oesterreichische Nationalbank	EUR	2,641	2,153	2,641	2,148
National Bank of Belgium	EUR	4,304	3,508	4,304	3,500
Banco Central do Brasil	USD	3,901	2,937	3,901	2,960
Government of Brunei Darussalam	USD	129	97	129	98
Canada	SDR	3,532	3,532	3,532	3,532
Central Bank of Chile	SDR	269	269	269	269
People's Bank of China	USD	21,219	15,973	21,219	16,100
Czech National Bank	EUR	646	527	646	525
Danmarks Nationalbank	EUR	2,283	1,861	2,283	1,857
Eesti Pank	EUR	164	134	164	133
Bank of Finland	EUR	1,620	1,320	1,620	1,317
Government of the French Republic	EUR	13,527	11,026	13,527	11,001
Deutsche Bundesbank	EUR	17,878	14,572	17,878	14,539
Reserve Bank of India	USD	3,901	2,937	3,901	2,960
Bank of Italy	EUR	10,115	8,245	10,115	8,226
Government of Japan	USD	25,847	19,457	25,847	19,612
Korea	USD	6,462	4,864	6,462	4,903
Bank of Lithuania	EUR	297	242	297	242
Government of Luxembourg	EUR	887	723	887	721
Bank Negara Malaysia	USD	431	324	431	327
Central Bank of Malta	EUR	112	91	112	91
Banco de Mexico	USD	4,308	3,243	4,308	3,269
De Nederlandsche Bank NV	EUR	5,863	4,779	5,863	4,768
New Zealand	USD	431	324	431	327
Norges Bank	SDR	2,585	2,585	2,585	2,585
Central Reserve Bank of Peru	SDR	474	474	474	474
Bangko Sentral ng Pilipinas	USD	431	324	431	327
Narodowy Bank Polski	EUR	2,701	2,202	2,701	2,197
Central Bank of the Russian Federation	USD	3,901	2,937	3,901	2,960
Saudi Arabia	USD	6,462	4,864	6,462	4,903
Monetary Authority of Singapore	USD	1,723	1,297	1,723	1,307
Slovak Republic	EUR	672	548	672	547
Bank of Slovenia	EUR	392	320	392	319
South African Reserve Bank	USD	862	649	862	654
Kingdom of Spain	EUR	6,401	5,217	6,401	5,206
Sveriges Riksbank	SDR	3,188	3,188	3,188	3,188
Swiss National Bank	CHF	3,662	3,130	3,662	3,049
Bank of Thailand	USD	1,723	1,297	1,723	1,307
Central Bank of the Republic of Türkiye	USD	2,154	1,621	2,154	1,634
Government of the United Kingdom	SDR	3,954	3,954	3,954	3,954
Total:					
In millions of SDRs			141,353		141,657
In millions of U.S. dollars			187,776		186,694

Components may not sum exactly to totals due to rounding.

II. SDR Department

Quarterly Report on IMF Finances

This Quarterly Report is prepared in compliance with the IMF Rules and Regulations, and in accordance with International Financial Reporting Standards' (IFRS) measurement and recognition requirements.

Assessments for potential expected credit losses under IFRS 9 are conducted annually for the year-end financial statements but are not included in the quarterly financial reports.

This Report should be read in conjunction with the April 30, 2024 Annual Financial Statements, and the notes included thereto, to be published in October 2024.

THE SPECIAL DRAWING RIGHT (SDR)

The SDR is an international interest-bearing reserve asset created by the IMF in 1969 to supplement its member countries' official reserves. SDRs are allocated to participants in the SDR Department, all of whom are also members of the IMF. At July 31, 2024, SDR 660.7 billion had been allocated. SDR allocations play a role in providing liquidity and supplementing member countries' official reserves.

Further details can be found in the link below.

<https://www.imf.org/en/Topics/special-drawing-right>

The value of the SDR is based on a basket of five currencies—the Chinese renminbi, the euro, the Japanese yen, the British pound, and the US dollar.

SDR 660.7 billion
SDR Allocations

SDR 639.1 billion
Participants' Holdings

SDR 18.0 billion
GRA Holdings

SDR 3.6 billion
Prescribed Holders' Holdings

USES OF SDRs

Transactions

Participants and prescribed holders can use and receive SDRs in transactions and operations by agreement among themselves in accordance with the IMF's Articles of Agreement and decisions adopted by the IMF Executive Board (Executive Board). Participants may also conduct such transactions with any participant or prescribed holder through voluntary trading arrangements (VTA) to buy and sell SDRs. Participants can use SDRs in operations and transactions involving the General Resources Account (GRA) of the General Department, such as the payment of a portion of the participant's quota, payment of charges, and repurchases. The GRA can use SDRs in operations and transactions involving participants, such as purchases, payment of remuneration, and repayment of GRA borrowings.

On May 10, 2024, the Executive Board approved the use of SDRs for the acquisition of hybrid capital instruments issued by prescribed holders. This new use of SDRs, which adds to seven already authorized prescribed SDR operations, is subject to a cumulative limit of SDR 15 billion to minimize liquidity risks. There was no transaction under this new use of SDR during the quarter.

Unit of Account

The financial statements and quarterly reports on IMF Finances are presented in SDRs, which is the IMF's unit of account. The value of the SDR is determined daily by the IMF by summing specific amounts of the basket currencies in US dollar equivalents on the basis of market exchange rates.

The weights and amounts of the currencies in the SDR basket effective August 1, 2022, are as shown in Table 1. The next review of the method of valuation of the SDR will take place in 2027, unless developments in the interim justify an earlier review. Further details can be found at: <https://www.imf.org/en/Topics/special-drawing-right>.

Table 1. SDR Currency Basket at July 31, 2024

SDR basket currency	Weight (in percent)	Amount
Chinese renminbi	12.28	1.0993
Euro	29.31	0.37379
Japanese yen	7.59	13.452
British pound	7.44	0.080870
US dollar	43.38	0.57813

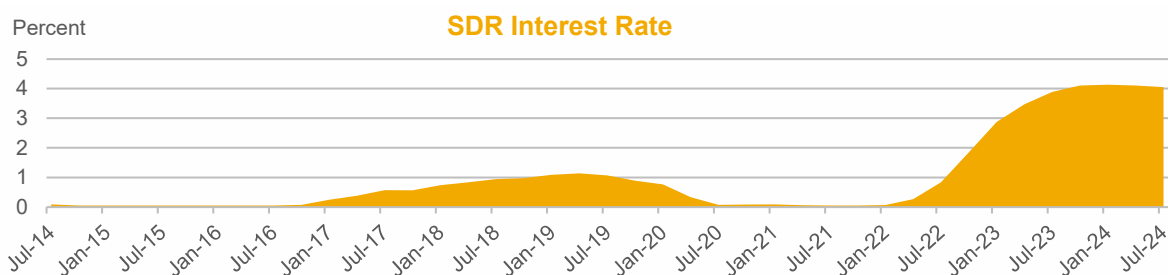
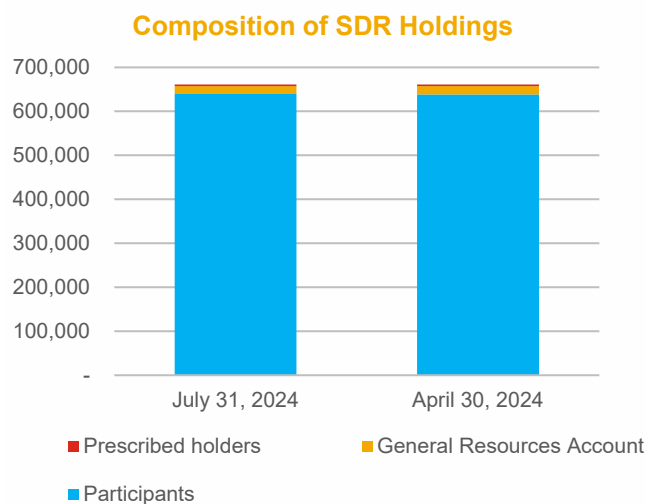
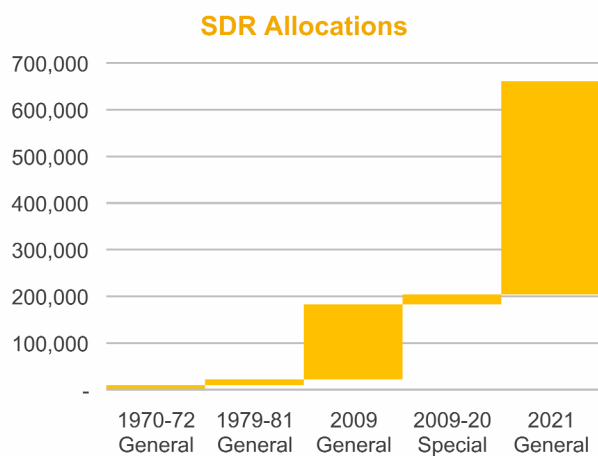
EXCHANGE RATE at July 31, 2024: SDR 1 equal to US\$1.32842.

AVERAGE INTEREST RATE for the three months ended July 31, 2024: SDR interest rate: 4.048% (3.891% for the three months ended July 31, 2023).

Condensed Statements of Assets and Liabilities

Assets	July 31, 2024	April 30, 2024
Participants with SDR holdings below allocations		
Allocations	185,370	188,455
Less: holdings	131,862	136,669
Allocations in excess of holdings	53,508	51,786
Net charges receivable	548	535
Total assets	54,056	52,321

Liabilities	July 31, 2024	April 30, 2024
Participants with SDR holdings above allocations		
Holdings	507,285	501,411
Less: allocations	475,329	472,244
Holdings in excess of allocations	31,956	29,167
Holdings by the IMF's General Resources Account	17,986	18,960
Holdings by prescribed holders	3,566	3,659
Net interest payable	548	535
Total liabilities	54,056	52,321

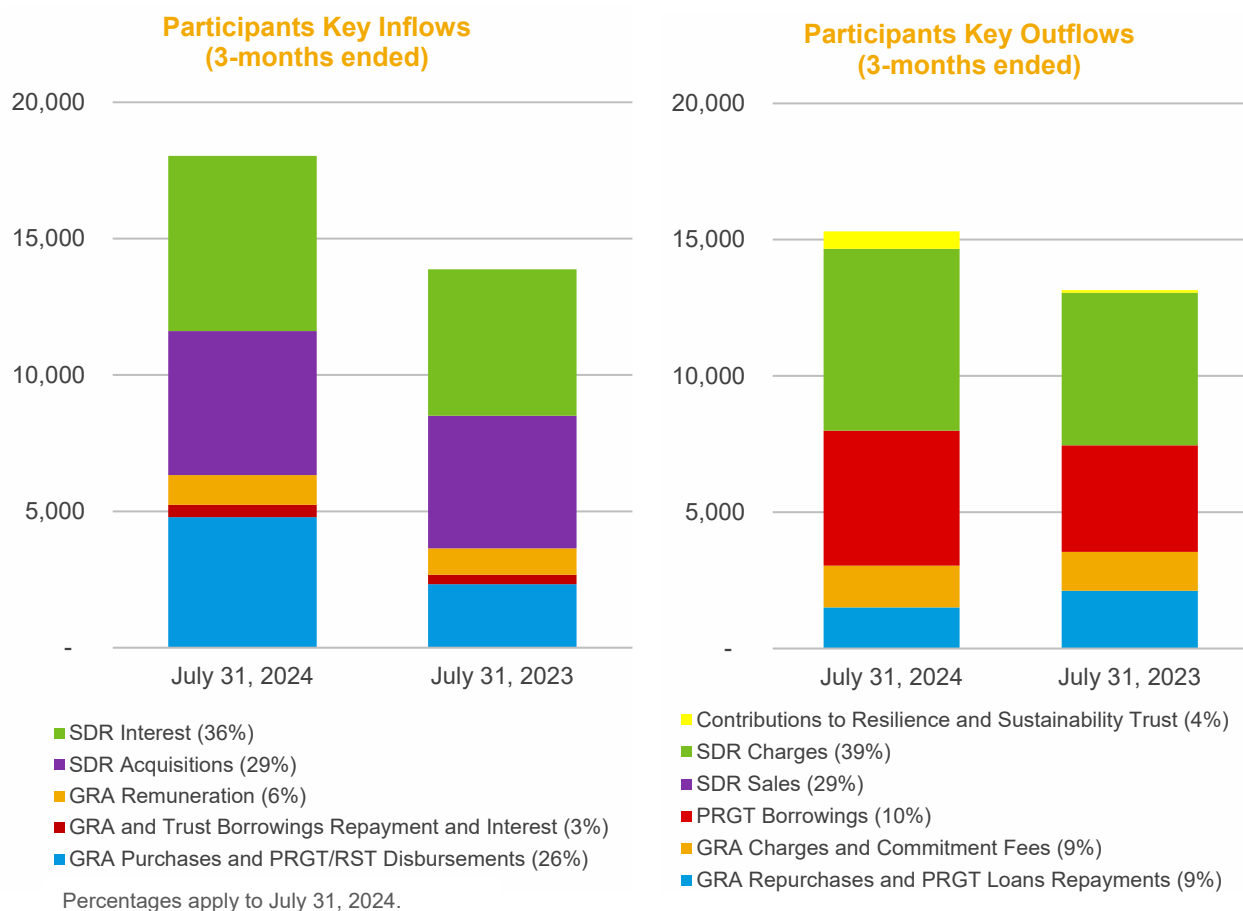


From October 1, 2016, the Chinese renminbi was included in the SDR interest rate calculation.

Condensed Statements of Income and Expenses

Operational Income and Expenses for the Three Months Ended	July 31, 2024	July 31, 2023
Operational income		
Net charges from participants with SDR holdings below allocations	547	487
Assessment on SDR allocations	1	2
Total operational income	548	489
Operational expenses		
Interest on SDR holdings		
Net interest to participants with SDR holdings above allocations	319	227
IMF's General Resources Account	193	224
Prescribed holders	35	36
Total interest on SDR holdings	547	487
Administrative expenses	1	2
Total operational expenses	548	489
Net income	—	—

Use of SDRs by Participants



Supplemental Schedules

SCHEDULE 1: Statements of Changes in SDR Holdings for the Three Months Ended July 31, 2024, and 2023

(in millions of SDRs)

	2024			2023		
	Participants	IMF's General Resources Account	Prescribed holders ¹	Participants	IMF's General Resources Account	Prescribed holders ¹
Total holdings, beginning of the period	638,080	18,960	3,659	634,297	22,489	3,913
Transactions by agreement:						
Acquisitions	4,985	—	87	4,213	—	127
Sales	(4,954)	—	(118)	(3,910)	—	(430)
Settlement of financial obligations	(15)	—	15	(26)	—	26
Total SDR trades	16	—	(16)	277	—	(277)
IMF's GRA operations:						
Acquisitions in exchange for currencies of other members	293	(293)	—	652	(652)	—
Purchases	2,544	(2,544)	—	1,840	(1,840)	—
Repurchases	(1,224)	1,224	—	(1,862)	1,862	—
GRA charges	(1,509)	1,509	—	(1,400)	1,400	—
Service charges and commitment fees, net of refunds	(24)	24	—	(23)	23	—
Remuneration	1,091	(1,091)	—	967	(967)	—
Interest on borrowings	1	(1)	—	13	(13)	—
Total IMF's GRA operations	1,172	(1,172)	—	187	(187)	—
Other IMF-related operations [*]						
PRG Trust disbursements	1,563	—	(1,563)	379	—	(379)
PRG Trust loan repayments and interest	(284)	—	284	(259)	—	259
PRG Trust, PRG-HIPC Trust, and CCR Trust borrowings	(1,648)	—	1,648	(379)	—	379
PRG Trust, PRG-HIPC Trust, and CCR Trust borrowing repayments and interest	450	—	(450)	331	—	(331)
Contributions to Administered Accounts and PRG Trust, PRG-HIPC Trust, and CCR Trust	(6)	—	6	—	—	—
Contributions to the RST	—	—	—	(7)	—	7
RST Deposit Account interest	46	—	(46)	23	—	(23)
RST disbursements, net of service charges and interest	635	—	(635)	88	—	(88)
RST borrowings, net of interest	(637)	—	637	(88)	—	88
Total Other IMF-related operations	119	—	(119)	88	—	(88)
SDR charges	(6,667)	—	—	(5,596)	—	—
SDR interest	6,427	198	42	5,366	202	28
Total holdings, end of the period	639,147	17,986	3,566	634,619	22,504	3,576

Components may not sum exactly to totals because of rounding.

* CCR = Catastrophe Containment and Relief; GRA = General Resources Account; HIPC = Heavily Indebted Poor Countries; PRG = Poverty Reduction and Growth; RST = Resilience and Sustainability Trust.

¹ Includes IMF trusts.

SCHEDULE 2: Allocations and Holdings at July 31, 2024

(in millions of SDRs, unless otherwise stated)

Participant	Cumulative allocations	Total	Holdings	
			Percentage of cumulative allocations	Above (below) allocations
Afghanistan, Islamic Republic of	465.7	328.9	70.6	(136.7)
Albania	180.0	189.4	105.3	9.5
Algeria	3,076.7	3,266.1	106.2	189.5
Andorra, Principality of	114.4	93.7	81.9	(20.7)
Angola	982.4	467.4	47.6	(514.9)
Antigua and Barbuda	31.7	0.5	1.7	(31.1)
Argentina	5,074.9	640.1	12.6	(4,434.8)
Armenia, Republic of	211.4	5.7	2.7	(205.7)
Australia	9,382.5	9,833.4	104.8	450.8
Austria	5,505.0	5,712.3	103.8	207.4
Azerbaijan, Republic of	529.0	470.6	89.0	(58.4)
Bahamas, The	299.2	115.8	38.7	(183.4)
Bahrain, Kingdom of	502.9	450.6	89.6	(52.3)
Bangladesh	1,532.7	1,891.3	123.4	358.6
Barbados	154.9	48.6	31.4	(106.3)
Belarus, Republic of	1,021.8	1,027.1	100.5	5.3
Belgium	10,467.7	11,055.3	105.6	587.6
Belize	43.5	37.3	85.8	(6.2)
Benin	177.8	176.3	99.2	(1.5)
Bhutan	25.5	26.0	101.7	0.4
Bolivia	394.3	3.9	1.0	(390.3)
Bosnia and Herzegovina	415.1	8.2	2.0	(406.9)
Botswana	246.4	252.1	102.3	5.7
Brazil	13,470.3	14,184.9	105.3	714.5
Brunei Darussalam	492.3	509.1	103.4	16.8
Bulgaria	1,469.9	1,483.8	100.9	13.9
Burkina Faso	173.0	182.5	105.5	9.5
Burundi	221.5	7.7	3.5	(213.8)
Cabo Verde	31.9	0.7	2.1	(31.2)
Cambodia	251.6	258.0	102.5	6.4
Cameroon	441.8	19.4	4.4	(422.4)
Canada	16,554.0	17,084.2	103.2	530.2
Central African Republic	160.1	8.0	5.0	(152.2)
Chad	188.0	7.7	4.1	(180.3)
Chile	2,488.7	2,609.2	104.8	120.5
China, People's Republic of	36,206.2	40,386.0	111.5	4,179.8
Colombia	2,697.9	2,528.6	93.7	(169.3)
Comoros, Union of the	25.6	18.7	73.0	(6.9)
Congo, Democratic Republic of the	1,532.6	634.1	41.4	(898.5)
Congo, Republic of	235.0	10.3	4.4	(224.6)
Costa Rica	510.6	437.3	85.6	(73.3)
Côte d'Ivoire	934.3	763.4	81.7	(170.9)
Croatia, Republic of	1,034.9	1,035.3	100.0	0.4
Cyprus	424.0	430.0	101.4	6.0

Participant	Cumulative allocations	Holdings		
		Total	Percentage of cumulative allocations	Above (below) allocations
Czech Republic	2,869.8	2,561.7	89.3	(308.1)
Denmark	4,828.0	5,025.7	104.1	197.7
Djibouti	45.6	4.7	10.2	(41.0)
Dominica	18.9	7.1	37.8	(11.7)
Dominican Republic	666.4	167.8	25.2	(498.6)
Ecuador	957.1	122.4	12.8	(834.6)
Egypt, Arab Republic of	2,850.9	227.5	8.0	(2,623.4)
El Salvador	439.1	162.0	36.9	(277.0)
Equatorial Guinea, Republic of	182.2	24.1	13.2	(158.1)
Eritrea, The State of	30.4	17.8	58.7	(12.6)
Estonia, Republic of	295.4	297.3	100.6	1.9
Eswatini, Kingdom of	123.5	10.6	8.6	(113.0)
Ethiopia, The Federal Democratic Republic of	416.1	9.8	2.4	(406.3)
Fiji, Republic of	161.4	138.5	85.8	(22.9)
Finland	3,500.0	3,588.9	102.5	88.9
France	29,452.0	27,278.0	92.6	(2,174.0)
Gabon	353.7	127.9	36.1	(225.9)
Gambia, The	89.4	51.1	57.2	(38.2)
Georgia	345.6	345.9	100.1	0.3
Germany	37,587.0	40,448.2	107.6	2,861.1
Ghana	1,061.2	46.5	4.4	(1,014.7)
Greece	3,110.3	842.8	27.1	(2,267.5)
Grenada	26.9	7.8	29.2	(19.0)
Guatemala	611.7	529.2	86.5	(82.5)
Guinea	307.8	23.2	7.5	(284.6)
Guinea-Bissau	40.8	53.9	132.1	13.1
Guyana	261.3	3.6	1.4	(257.7)
Haiti	235.5	70.9	30.1	(164.6)
Honduras	363.3	9.8	2.7	(353.4)
Hungary	2,850.5	1,663.2	58.4	(1,187.2)
Iceland	420.6	426.2	101.3	5.6
India	16,547.8	13,699.0	82.8	(2,848.8)
Indonesia	6,435.7	5,551.3	86.3	(884.4)
Iran, Islamic Republic of	4,845.0	5,010.8	103.4	165.8
Iraq	2,729.2	114.6	4.2	(2,614.5)
Ireland	4,082.0	4,216.9	103.3	134.9
Israel	2,724.5	2,867.4	105.2	142.9
Italy	21,020.0	21,998.0	104.7	978.0
Jamaica	628.6	30.0	4.8	(598.7)
Japan	41,825.0	43,576.9	104.2	1,751.8
Jordan	490.9	33.0	6.7	(457.9)
Kazakhstan, Republic of	1,453.9	1,476.6	101.6	22.6
Kenya	779.9	308.5	39.6	(471.4)
Kiribati	16.1	14.7	91.6	(1.3)
Korea, Republic of	10,630.6	11,278.9	106.1	648.3
Kosovo, Republic of	134.5	124.0	92.1	(10.6)
Kuwait	3,168.7	3,227.1	101.8	58.4

Participant	Cumulative allocations	Total	Holdings	
			Percentage of cumulative allocations	Above (below) allocations
Kyrgyz Republic	255.0	130.4	51.1	(124.6)
Lao People's Democratic Republic	152.1	53.9	35.4	(98.2)
Latvia, Republic of	439.3	440.4	100.2	1.0
Lebanon	800.5	12.9	1.6	(787.5)
Lesotho, Kingdom of	99.8	90.7	90.9	(9.1)
Liberia	371.6	236.3	63.6	(135.3)
Libya	2,580.5	3,245.5	125.8	665.0
Lithuania, Republic of	560.5	574.9	102.6	14.4
Luxembourg	1,513.5	1,514.9	100.1	1.4
Madagascar, Republic of	351.3	9.7	2.8	(341.7)
Malawi	199.4	5.2	2.6	(194.2)
Malaysia	4,829.0	4,338.1	89.8	(490.8)
Maldives	28.0	0.5	1.7	(27.5)
Mali	268.2	229.3	85.5	(38.9)
Malta	256.7	259.4	101.1	2.7
Marshall Islands, Republic of the	8.0	7.7	96.0	(0.3)
Mauritania, Islamic Republic of	185.1	4.1	2.2	(181.0)
Mauritius	233.1	230.2	98.7	(2.9)
Mexico	11,393.6	12,113.4	106.3	719.8
Micronesia, Federated States of	11.7	12.7	108.8	1.0
Moldova, Republic of	283.0	7.8	2.8	(275.2)
Mongolia	118.1	73.4	62.2	(44.7)
Montenegro	83.8	70.3	83.8	(13.5)
Morocco	1,418.7	1,530.0	107.8	111.4
Mozambique, Republic of	326.6	4.7	1.4	(321.9)
Myanmar	741.1	317.2	42.8	(423.9)
Namibia	313.5	175.1	55.8	(138.5)
Nauru, Republic of	3.5	2.9	80.7	(0.7)
Nepal	218.5	134.6	61.6	(83.9)
Netherlands, The	13,210.2	13,849.8	104.8	639.6
New Zealand	2,053.8	2,185.7	106.4	131.9
Nicaragua	373.7	277.2	74.2	(96.6)
Niger	189.1	228.9	121.0	39.8
Nigeria	4,027.9	3,215.5	79.8	(812.4)
North Macedonia, Republic of	200.1	6.1	3.1	(194.0)
Norway	5,161.8	5,447.3	105.5	285.6
Oman	700.6	729.2	104.1	28.6
Pakistan	2,935.2	341.8	11.6	(2,593.4)
Palau, Republic of	7.7	7.2	94.5	(0.4)
Panama	558.2	393.4	70.5	(164.8)
Papua New Guinea	377.8	10.9	2.9	(366.9)
Paraguay	288.2	100.2	34.8	(188.0)
Peru	1,889.0	1,784.8	94.5	(104.1)
Philippines	2,796.0	2,851.3	102.0	55.3
Poland, Republic of	5,229.9	4,240.9	81.1	(989.0)
Portugal	2,781.0	2,816.2	101.3	35.2
Qatar	956.0	980.0	102.5	24.1

Participant	Cumulative allocations	Total	Holdings	
			Percentage of cumulative allocations	Above (below) allocations
Romania	2,720.9	2,738.4	100.6	17.5
Russian Federation	18,039.4	17,479.5	96.9	(560.0)
Rwanda	230.4	51.4	22.3	(179.0)
St. Kitts and Nevis	20.5	16.4	80.1	(4.1)
St. Lucia	35.1	22.8	64.9	(12.3)
St. Vincent and the Grenadines	19.1	9.7	50.7	(9.4)
Samoa	26.6	26.8	100.7	0.2
San Marino, Republic of	62.7	47.2	75.3	(15.5)
São Tomé and Príncipe, Democratic Republic of	21.3	—	—	(21.3)
Saudi Arabia	16,260.0	15,674.1	96.4	(585.8)
Senegal	465.0	207.0	44.5	(258.0)
Serbia, Republic of	1,072.6	38.3	3.6	(1,034.3)
Seychelles	30.2	13.4	44.3	(16.8)
Sierra Leone	298.3	248.4	83.3	(49.9)
Singapore	4,474.4	4,768.3	106.6	293.8
Slovak Republic	1,299.9	1,325.8	102.0	25.9
Slovenia, Republic of	778.0	726.3	93.4	(51.7)
Solomon Islands	29.8	0.8	2.6	(29.1)
Somalia	207.2	180.3	87.0	(26.9)
South Africa	4,709.9	4,439.5	94.3	(270.3)
South Sudan, Republic of	341.2	5.8	1.7	(335.4)
Spain	11,966.9	12,392.8	103.6	425.9
Sri Lanka	950.2	24.8	2.6	(925.4)
Sudan	798.2	770.2	96.5	(27.9)
Suriname	211.6	105.7	49.9	(106.0)
Sweden	6,494.9	6,886.9	106.0	391.9
Switzerland	8,819.4	9,343.3	105.9	523.9
Syrian Arab Republic	560.6	563.8	100.6	3.2
Tajikistan, Republic of	248.9	189.3	76.1	(59.6)
Tanzania, United Republic of	571.8	6.9	1.2	(564.9)
Thailand	4,048.7	4,131.8	102.1	83.0
Timor-Leste, Democratic Republic of	32.3	27.9	86.5	(4.4)
Togo	211.0	248.9	117.9	37.9
Tonga	19.8	18.8	95.1	(1.0)
Trinidad and Tobago	771.4	779.0	101.0	7.6
Tunisia	795.3	30.2	3.8	(765.2)
Türkiye, Republic of	5,536.4	5,511.1	99.5	(25.3)
Turkmenistan	298.5	257.4	86.2	(41.1)
Tuvalu	4.1	3.5	85.1	(0.6)
Uganda	519.1	145.4	28.0	(373.7)
Ukraine	3,237.7	861.0	26.6	(2,376.7)
United Arab Emirates	2,783.6	2,387.0	85.8	(396.6)
United Kingdom	29,452.0	29,935.8	101.6	483.8
United States	114,861.9	126,763.5	110.4	11,901.6
Uruguay	704.5	635.0	90.1	(69.6)
Uzbekistan, Republic of	791.1	419.6	53.0	(371.5)
Vanuatu	39.1	18.7	47.9	(20.4)

Participant	Cumulative allocations	Total	Holdings	
			Percentage of cumulative allocations	Above (below) allocations
Venezuela, República Bolivariana de	6,111.3	3,457.5	56.6	(2,653.8)
Vietnam	1,420.0	1,432.0	100.8	12.0
Yemen, Republic of	699.0	41.1	5.9	(657.9)
Zambia	1,406.7	1,912.9	136.0	506.2
Zimbabwe	1,016.0	10.8	1.1	(1,005.3)
Above allocations	475,328.9	507,284.3		31,955.4
Below allocations	185,370.0	131,862.3		(53,507.7)
Total participants	660,698.9	639,146.6		
IMF's General Resources Account	—	17,985.8		
Prescribed holders	—	3,566.4		
Total allocations and holdings	660,698.9	660,698.9		

Components may not sum exactly to totals because of rounding.

SCHEDULE 3: Changes in Holdings for the Three Months Ended July 31, 2024

(in millions of SDRs)

	Total holdings at the beginning of the year	IMF-related operations ¹	SDR trades ²	Total holdings at the end of the period
Afghanistan, Islamic Republic of	332	(3)	—	329
Albania	196	(26)	20	189
Algeria	3,213	6	47	3,266
Andorra, Principality of	94	**	—	94
Angola	518	(51)	—	467
Antigua and Barbuda	**	**	—	1
Argentina	669	(29)	—	640
Armenia, Republic of	7	(40)	39	6
Australia	9,851	(28)	10	9,833
Austria	5,746	13	(47)	5,712
Azerbaijan, Republic of	471	**	—	471
Bahamas, The	117	(4)	2	116
Bahrain, Kingdom of	450	1	—	451
Bangladesh	1,908	150	(167)	1,891
Barbados	56	21	(28)	49
Belarus, Republic of	1,027	**	—	1,027
Belgium	10,931	25	100	11,055
Belize	37	**	—	37
Benin	146	30	—	176
Bhutan	26	**	—	26
Bolivia	27	(4)	(19)	4
Bosnia and Herzegovina	8	**	—	8
Botswana	252	1	—	252
Brazil	14,161	44	(20)	14,185
Brunei Darussalam	509	**	—	509
Bulgaria	1,488	(4)	—	1,484
Burkina Faso	165	17	—	182
Burundi	4	3	—	8
Cabo Verde	1	5	(5)	1
Cambodia	258	**	—	258
Cameroon	17	(5)	8	19
Canada	16,838	16	230	17,084
Central African Republic	3	5	—	8
Chad	9	(18)	16	8
Chile	2,567	5	37	2,609
China, People's Republic of	40,267	110	8	40,386
Colombia	2,526	3	—	2,529
Comoros, Union of the	15	3	—	19
Congo, Democratic Republic of the	643	(9)	—	634
Congo, Republic of	8	(2)	4	10
Costa Rica	438	158	(159)	437
Côte d'Ivoire	478	285	—	763
Croatia, Republic of	991	(1)	45	1,035
Cyprus	429	1	—	430

	Total holdings at the beginning of the year	IMF-related operations ¹	SDR trades ²	Total holdings at the end of the period
Czech Republic	2,559	2	—	2,562
Denmark	5,032	14	(20)	5,026
Djibouti	5	**	—	5
Dominica	8	(1)	—	7
Dominican Republic	235	(67)	—	168
Ecuador	117	5	—	122
Egypt, Arab Republic of	227	(221)	221	227
El Salvador	162	(5)	5	162
Equatorial Guinea, Republic of	27	(5)	3	24
Eritrea, The State of	18	**	—	18
Estonia, Republic of	298	1	(2)	297
Eswatini, Kingdom of	12	(2)	—	11
Ethiopia, The Federal Democratic Republic of	10	767	(767)	10
Fiji, Republic of	139	**	—	139
Finland	3,619	(27)	(3)	3,589
France	27,600	(354)	32	27,278
Gabon	128	(64)	64	128
Gambia, The	53	(1)	—	51
Georgia	338	(21)	29	346
Germany	40,149	94	205	40,448
Ghana	30	(31)	48	46
Greece	838	(16)	21	843
Grenada	9	(2)	—	8
Guatemala	530	**	—	529
Guinea	33	(10)	—	23
Guinea-Bissau	50	4	—	54
Guyana	3	**	—	4
Haiti	76	(5)	—	71
Honduras	18	(14)	6	10
Hungary	1,821	(8)	(150)	1,663
Iceland	426	1	—	426
India	13,694	5	—	13,699
Indonesia	5,563	(11)	—	5,551
Iran, Islamic Republic of	5,004	6	—	5,011
Iraq	57	(24)	82	115
Ireland	4,207	11	(1)	4,217
Israel	2,865	7	(4)	2,867
Italy	21,739	(271)	530	21,998
Jamaica	44	(14)	—	30
Japan	42,681	30	866	43,577
Jordan	33	**	—	33
Kazakhstan, Republic of	1,474	2	—	1,477
Kenya	332	(23)	—	309
Kiribati	15	**	—	15
Korea, Republic of	11,110	50	119	11,279
Kosovo, Republic of	125	7	(8)	124
Kuwait	3,221	6	—	3,227
Kyrgyz Republic	113	(23)	40	130

	Total holdings at the beginning of the year	IMF-related operations ¹	SDR trades ²	Total holdings at the end of the period
Lao People's Democratic Republic	55	(1)	—	54
Latvia, Republic of	440	**	—	440
Lebanon	11	2	—	13
Lesotho, Kingdom of	82	(1)	9	91
Liberia	240	(7)	3	236
Libya	3,235	11	—	3,245
Lithuania, Republic of	579	(4)	—	575
Luxembourg	1,568	(53)	—	1,515
Madagascar, Republic of	15	15	(20)	10
Malawi	13	(11)	3	5
Malaysia	4,333	5	—	4,338
Maldives	1	**	—	**
Mali	247	(18)	—	229
Malta	262	(3)	—	259
Marshall Islands, Republic of the	8	**	—	8
Mauritania, Islamic Republic of	9	10	(15)	4
Mauritius	226	(1)	5	230
Mexico	12,235	33	(154)	12,113
Micronesia, Federated States of	13	**	—	13
Moldova, Republic of	10	22	(24)	8
Mongolia	76	(3)	—	73
Montenegro	71	(1)	—	70
Morocco	1,513	(283)	300	1,530
Mozambique, Republic of	4	45	(45)	5
Myanmar	367	(50)	—	317
Namibia	179	(4)	—	175
Nauru, Republic of	3	**	—	3
Nepal	135	(1)	—	135
Netherlands, The	13,894	(21)	(23)	13,850
New Zealand	2,168	4	14	2,186
Nicaragua	278	(2)	1	277
Niger	187	42	—	229
Nigeria	3,241	(26)	—	3,216
North Macedonia, Republic of	6	**	—	6
Norway	5,449	19	(20)	5,447
Oman	682	2	45	729
Pakistan	853	(511)	—	342
Palau, Republic of	7	**	—	7
Panama	398	(4)	—	393
Papua New Guinea	16	(5)	—	11
Paraguay	100	(1)	2	100
Peru	1,783	2	—	1,785
Philippines	2,845	6	—	2,851
Poland, Republic of	4,240	1	—	4,241
Portugal	2,810	7	—	2,816
Qatar	985	(5)	—	980
Romania	2,738	**	—	2,738
Russian Federation	17,451	29	—	17,479

	Total holdings at the beginning of the year	IMF-related operations ¹	SDR trades ²	Total holdings at the end of the period
Rwanda	13	106	(67)	51
St. Kitts and Nevis	16	**	—	16
St. Lucia	23	**	—	23
St. Vincent and the Grenadines	10	**	—	10
Samoa	27	**	—	27
San Marino, Republic of	47	**	—	47
São Tomé and Príncipe, Democratic Republic of	**	**	—	—
Saudi Arabia	15,637	37	—	15,674
Senegal	246	(40)	—	207
Serbia, Republic of	61	(22)	—	38
Seychelles	15	1	(3)	13
Sierra Leone	263	(15)	—	248
Singapore	4,726	12	30	4,768
Slovak Republic	1,325	3	(2)	1,326
Slovenia, Republic of	792	(74)	8	726
Solomon Islands	19	**	(18)	1
Somalia	173	7	—	180
South Africa	4,399	(26)	66	4,440
South Sudan, Republic of	9	(3)	—	6
Spain	12,379	30	(17)	12,393
Sri Lanka	26	(1)	—	25
Sudan	771	**	—	770
Suriname	110	(4)	—	106
Sweden	6,834	20	33	6,887
Switzerland	9,223	30	90	9,343
Syrian Arab Republic	564	**	—	564
Tajikistan, Republic of	190	(1)	—	189
Tanzania, United Republic of	6	1	—	7
Thailand	4,122	9	—	4,132
Timor-Leste, Democratic Republic of	28	**	—	28
Togo	259	(10)	—	249
Tonga	19	**	—	19
Trinidad and Tobago	778	1	—	779
Tunisia	27	(22)	25	30
Türkiye, Republic of	5,511	**	—	5,511
Turkmenistan	257	**	—	257
Tuvalu	3	**	—	3
Uganda	149	(4)	—	145
Ukraine	1,715	1,302	(2,156)	861
United Arab Emirates	2,385	2	—	2,387
United Kingdom	31,053	(725)	(392)	29,936
United States	125,575	321	867	126,763
Uruguay	635	**	—	635
Uzbekistan, Republic of	420	(5)	5	420
Vanuatu	20	(1)	—	19
Venezuela, República Bolivariana de	3,482	(25)	—	3,457
Vietnam	1,403	**	29	1,432
Yemen, Republic of	48	(7)	—	41

	Total holdings at the beginning of the year	IMF-related operations ¹	SDR trades ²	Total holdings at the end of the period
Zambia	1,479	434	—	1,913
Zimbabwe	5	6	—	11
Total participants	638,080	1,051	16	639,147
IMF's General Resources Account	18,960	(974)	—	17,986
Prescribed holders	3,659	(77)	(16)	3,566
Total holdings	660,699	—	—	660,699

Components may not sum exactly to totals because of rounding.

** Less than SDR 500,000.

¹ IMF-related operations include IMF's General Resources Account, Trust Accounts, Administered Accounts, and SDR Department operations.

² SDR trades relate to non-IMF transactions (e.g., acquisition and sales of SDRs through the voluntary trading arrangements market or through bilateral arrangements, or prescribed operations such as the settlement of financial obligations).

III. Concessional Lending and Debt Relief Trusts

Quarterly Report on IMF Finances

This Quarterly Report is prepared in compliance with the IMF Rules and Regulations, and in accordance with International Financial Reporting Standards' (IFRS) measurement and recognition requirements.

Assessments for potential expected credit losses under IFRS 9 are conducted annually for the year-end financial statements but are not included in the quarterly financial reports.

This Report should be read in conjunction with the April 30, 2024 Annual Financial Statements, and the notes thereto, to be published in October 2024.

The International Monetary Fund (IMF) is the Trustee of the following trusts:

(i) The Poverty Reduction and Growth Trust (PRG Trust); (ii) The Trust for Special Poverty Reduction and Growth Operations for the Heavily Indebted Poor Countries and Interim ECF Subsidy Operations (PRG-HIPC Trust) and the related Umbrella Account for HIPC Operations (the PRG-HIPC Umbrella Account); and (iii) The Catastrophe Containment and Relief Trust (CCR Trust) and the related Umbrella Account for CCR Operations (CCR Umbrella Account). Collectively, these trusts are referred to as the “Concessional Lending and Debt Relief Trusts” or the “Trusts”. The Trusts provide loans on concessional terms and/or debt relief assistance to qualifying low-income member countries.

POVERTY REDUCTION AND GROWTH TRUST

The PRG Trust provides loans on concessional terms to qualifying low-income member countries. Financing is available under the following facilities:

- The Extended Credit Facility (ECF) for members with protracted balance of payments problems under three- to five-year arrangements;
- The Standby Credit Facility (SCF) for actual or potential short-term balance of payments needs under one- to three-year arrangements;
- The Rapid Credit Facility (RCF) for urgent balance of payments needs, which provides financial support in outright loan disbursements.

The operations of the PRG Trust are currently conducted through four Loan Accounts, five Subsidy Accounts (including the General Subsidy Account, three Earmarked Subsidy Accounts, and the Subsidy Reserve Account), the Reserve Account, and the Deposit and Investment Account.

SDR 21.1 billion
Loans receivable

30 Active arrangements

SDR 6.8 billion
Undrawn lending commitments

SDR 27.2 billion
Undrawn loan resources

SDR 18.1 billion
Investment portfolio
net asset value

SDR 392 million
Net investment income

PRG-HIPC TRUST AND RELATED UMBRELLA ACCOUNT

The PRG-HIPC Trust provides financial assistance in the form of grants or loans to low-income member countries that qualify for the HIPC Initiative. The HIPC Initiative helps these member countries reduce their external debt burden to sustainable levels. The PRG-HIPC Trust receives and invests resources, which consist of grant contributions, transfers from the Special Disbursement Account (SDA), transfers of earnings from Administered Accounts, and net earnings from investments. The PRG-HIPC Trust can also borrow from donors and invest the proceeds to generate income for its operations. Grants made by the PRG-HIPC Trust are administered in the PRG-HIPC Umbrella Account on behalf of the recipients.

SDR 345 million
Resources

CCR TRUST AND RELATED UMBRELLA ACCOUNT

The CCR Trust provides balance of payments assistance in the form of grants to eligible low-income member countries following qualifying catastrophic natural or public health disasters. The CCR Trust receives and invests resources, which consist of grant contributions, transfers from the SDA, and net earnings from investments. The CCR Trust can also borrow from donors and invest the proceeds to generate income for its operations. Grants made by the CCR Trust are administered in the CCR Umbrella Account on behalf of the recipients.

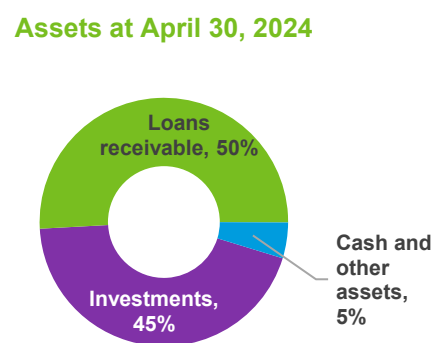
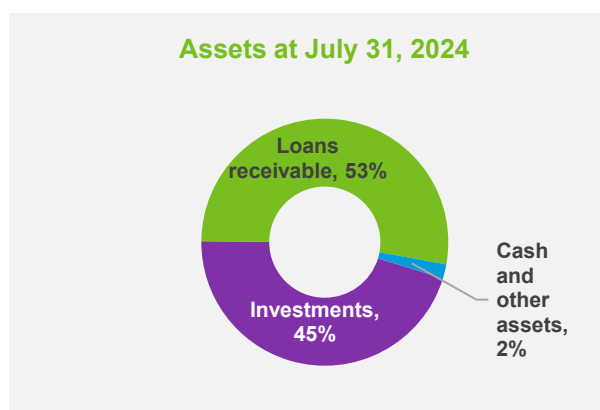
SDR 78 million
Cash and cash equivalents

EXCHANGE RATE at July 31, 2024: SDR 1 equal to US\$1.32842

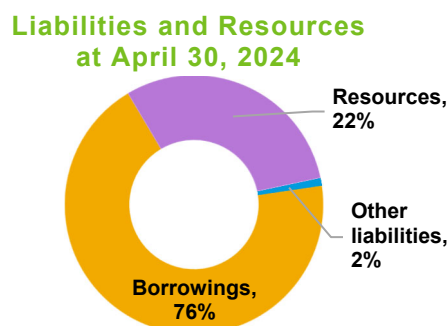
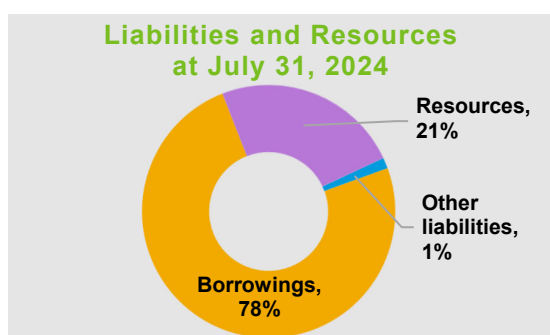
AVERAGE INTEREST RATE for the three months ended July 31, 2024: SDR interest rate: 4.048%.

Statements of PRG Trust Assets, Liabilities, and Resources

Assets	July 31, 2024	April 30, 2024
Cash and cash equivalents	439	1,404
Other assets	292	321
Investments	18,142	16,803
Loans receivable	21,083	18,833
Total assets	39,956	37,361

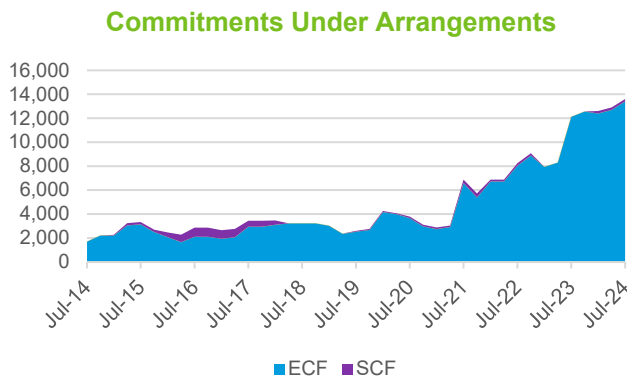


Liabilities and Resources	July 31, 2024	April 30, 2024
Borrowings	31,008	28,472
Other liabilities	588	697
Resources	8,360	8,192
Total liabilities and resources	39,956	37,361

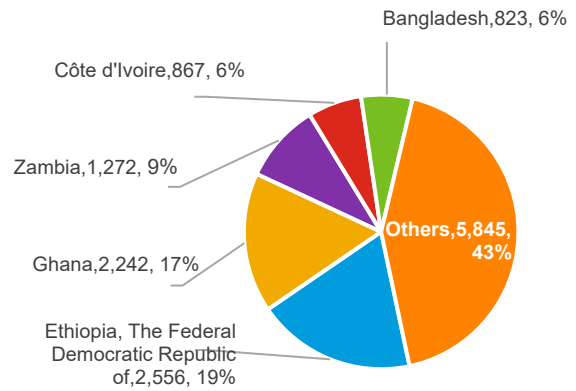


Commitments and Analysis of Key Balance Sheet Items of the PRG Trust

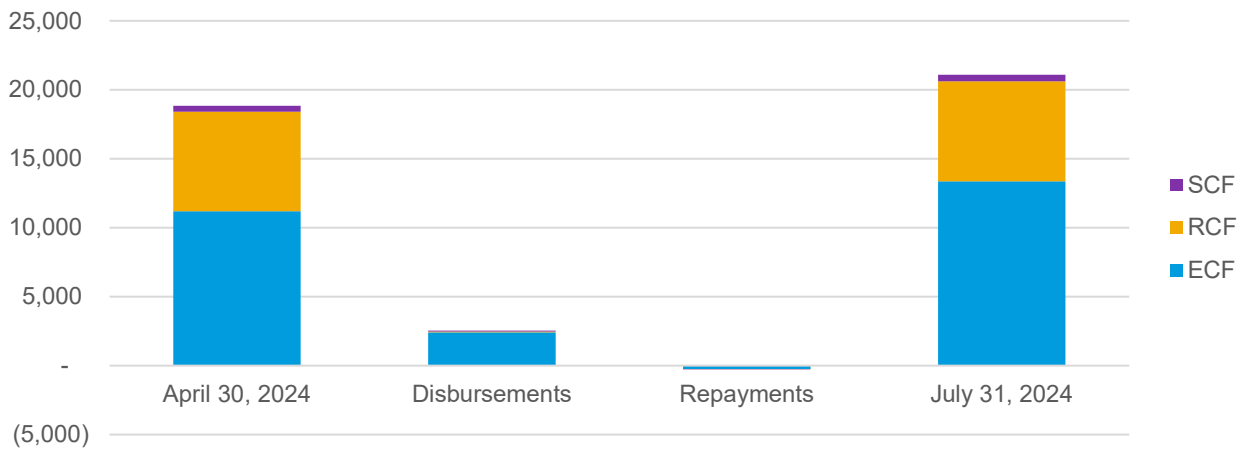
	July 31, 2024	April 30, 2024
COMMITMENTS	13,605	12,893
Commitments Under Arrangements	July 31, 2024	April 30, 2024
Extended Credit Facility	13,405	12,693
Standby Credit Facility	200	200
Total current arrangements	13,605	12,893
Number of arrangements	30	32



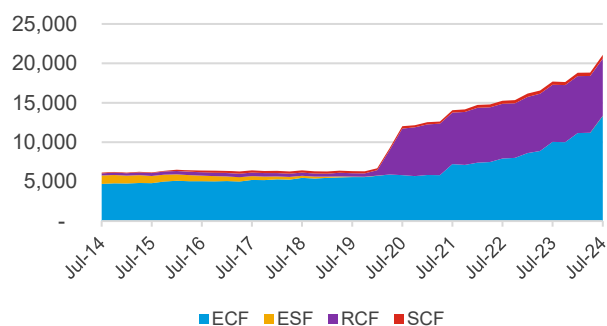
Largest 5 Commitments at July 31, 2024



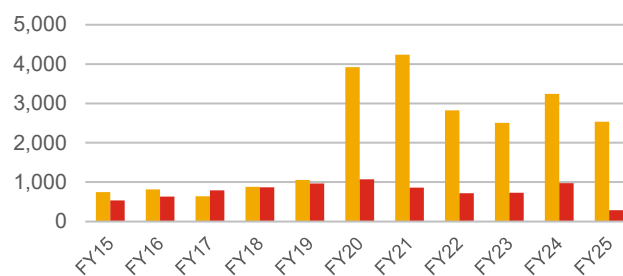
Changes in Loans Receivable by Facility



Loans Receivable by Facility



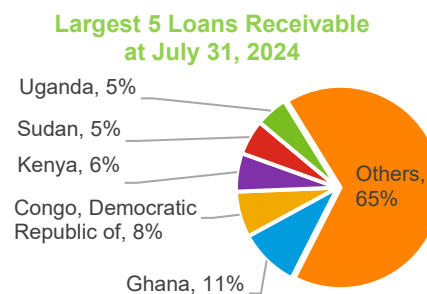
Loan Disbursements Loan Repayments



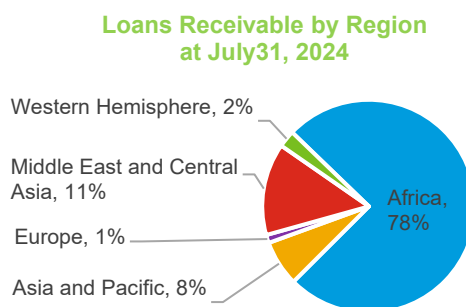
FY25 data relates to the three months ended July 31, 2024.

User of PRG Trust credit	April 30, 2024	Changes		July 31, 2024
		Disbursements	Repayments	
Ghana	2,056	269	(22)	2,303
Congo, Democratic Republic of	1,447	152	—	1,599
Kenya	1,180	—	—	1,180
Uganda	993	—	—	993
Sudan	992	—	—	992
Total for largest 5 users	6,668	421	(22)	7,067
Others	12,165	2,113	(262)	14,016
Total loans receivable	18,833	2,534	(284)	21,083

Largest 5 Users of PRG Trust Credit as a % of Quota	July 31, 2024	April 30, 2024
Chad	359%	370%
Ghana	312%	279%
Ethiopia, The Federal Democratic Republic of	299%	44%
Cameroon	280%	285%
Benin	280%	276%

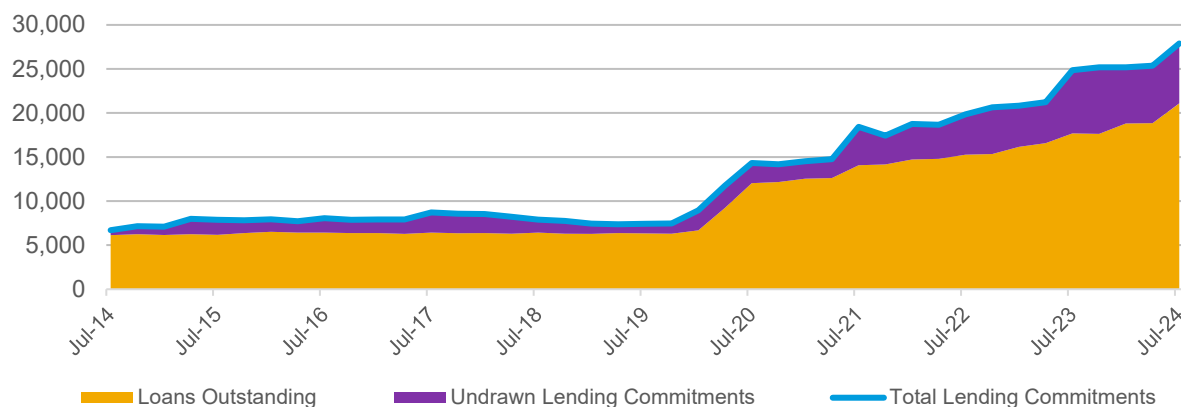


Loans Receivable by Region	July 31, 2024
Africa	16,464
Asia and Pacific	1,629
Europe	251
Middle East and Central Asia	2,278
Western Hemisphere	461
Total	21,083



Lending Commitments and Uncommitted Loan Resources	July 31, 2024	April 30, 2024
Loans receivable (see Schedule 1)	21,083	18,833
Undrawn lending commitments (see Schedule 2)	6,799	6,531
Total lending commitments	27,882	25,364
Undrawn loan resources (see Schedule 3)	27,153	29,687
Undrawn lending commitments	(6,799)	(6,531)
Uncommitted loan resources	20,354	23,156

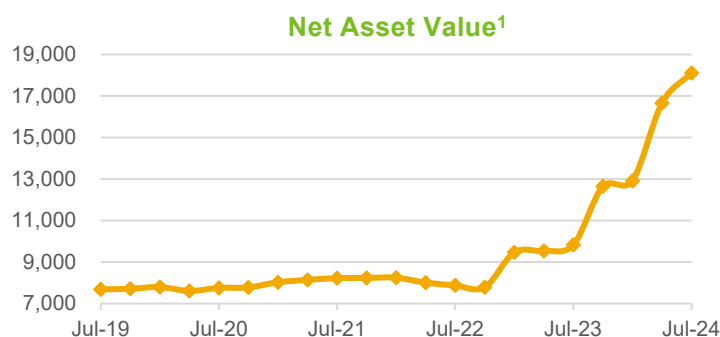
Lending Commitments



	July 31, 2024	April 30, 2024
BORROWINGS	31,008	28,472
Borrowings	31,008	28,472
Loan Accounts	21,083	18,832
General Subsidy Account	229	265
Subsidy Reserve Account	1,035	1,035
Deposit and Investment Account	8,661	8,340

	July 31, 2024	April 30, 2024
INVESTMENTS	18,142	16,803

	July 31, 2024	April 30, 2024
At fair value:		
Short-term investments	912	1,054
Equity securities	2,001	1,891
Fixed-income securities	14,232	13,339
Derivative assets	36	74
Total at fair value	17,181	16,358
At amortized cost:		
Fixed-term deposits	961	445
Total investments	18,142	16,803
Net receivables/(payables) and derivative liabilities	(33)	(144)
Net asset value	18,109	16,659



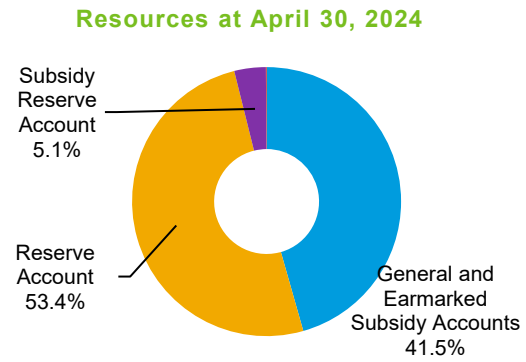
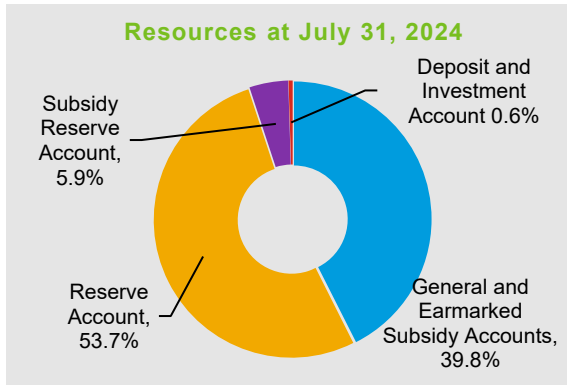
¹ Net asset value excludes cash amounts held for the purposes of meeting short-term commitments. These amounts are reported in cash and cash equivalents.

Statements of PRG Trust Income, Expenses, and Changes in Resources

For the three months ended	July 31, 2024	July 31, 2023
Resources, beginning of period	8,192	8,125
Net investment income	392	199
Contributions	42	—
Total income	434	199
Interest expense	(266)	(154)
Total expenses	(266)	(154)
Net Income	168	45
Resources, end of period	8,360	8,170

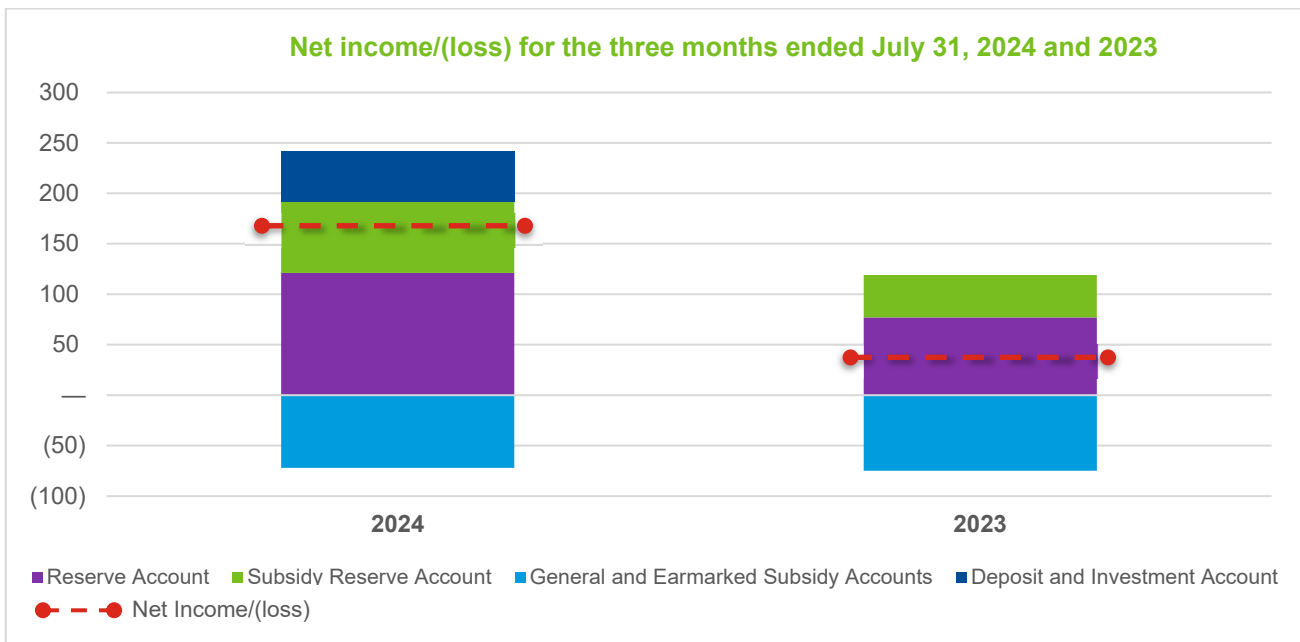
Condensed Statements of PRG Trust Assets, Liabilities, and Resources by Account

	July 31, 2024					April 30, 2024	
	Subsidy Accounts						
	Loan Accounts	Reserve Account	General and Earmarked	Subsidy Reserve	Deposit and Investment Account	Total	Total
Total assets	21,253	4,549	3,606	1,559	8,989	39,956	37,361
Of which: Investments	—	4,357	3,553	1,508	8,724	18,142	16,803
Loans receivable	21,083	—	—	—	—	21,083	18,833
Total liabilities	21,253	62	280	1,066	8,935	31,596	29,169
Of which: Borrowings	21,083	—	229	1,035	8,661	31,008	28,472
Resources	—	4,487	3,326	493	54	8,360	8,192



Condensed Statements of PRG Trust Income, Expenses, and Changes in Resources by Account

For the three months ended	July 31, 2024						July 31, 2023
	Subsidy Accounts					Total	Total
	Loan Accounts	Reserve Account	General and Earmarked	Subsidy Reserve	Deposit and Investment Account		
Total income	—	120	99	82	133	434	199
Net investment income	—	120	98	41	133	392	199
Contributions	—	—	1	41	—	42	—
Total expenses	(170)	—	(3)	(10)	(83)	(266)	(154)
Subsidy transfers	170	—	(170)	—	—	—	—
Net income/(loss)	—	120	(74)	72	50	168	45



PRG-HIPC Trust and Related Umbrella Account, and CCR Trust and Related Umbrella Account

Statements of Assets, Liabilities, and Resources

	PRG-HIPC Trust and related Umbrella Account		CCR Trust and related Umbrella Account	
	July 31, 2024	April 30, 2024	July 31, 2024	April 30, 2024
Assets				
Cash and cash equivalents	80	95	78	125
Other assets	4	4	1	1
Investments	301	292	15	7
Total assets	385	391	94	133
Liabilities and resources				
Borrowings	40	51	15	55
Total liabilities	40	51	15	55
Resources	345	340	79	78
Total liabilities and resources	385	391	94	133

Statements of Income, Expenses, and Changes in Resources

For the three months ended July 31,	PRG-HIPC Trust and related Umbrella Account		CCR Trust and related Umbrella Account	
	2024	2023	2024	2023
Resources, beginning of period	340	329	78	72
Net investment income	5	1	1	1
Contributions	—	2	—	—
Total income	5	3	1	1
Total expenses	—	—	—	—
Net income	5	3	1	1
Resources, end of period	345	332	79	73

Supplemental Schedules

SCHEDULE 1: PRG Trust—Schedule of Loans Receivable at July 31, 2024

(in millions of SDRs, unless otherwise stated)

Member country	ECF	RCF	SCF	Loans receivable	Percent of total
Afghanistan, Islamic Republic of	210.2	161.9	—	372.1	1.76
Bangladesh	524.7	177.8	—	702.4	3.33
Benin	304.9	41.3	—	346.2	1.64
Burkina Faso	168.1	144.5	—	312.5	1.48
Burundi	47.7	53.9	—	101.6	0.48
Cabo Verde	36.0	23.7	—	59.7	0.28
Cameroon	497.7	276.0	—	773.7	3.67
Central African Republic	184.7	31.5	—	216.2	1.03
Chad	370.2	133.2	—	503.4	2.39
Comoros, Union of the	10.7	5.9	—	16.6	0.08
Congo, Democratic Republic of the	1,066.0	533.0	—	1,599.0	7.58
Congo, Republic of	324.0	—	—	324.0	1.54
Côte d'Ivoire	640.0	216.8	—	856.8	4.06
Djibouti	—	31.8	—	31.8	0.15
Dominica	—	12.1	—	12.1	0.06
Ethiopia, The Federal Democratic Republic of	900.4	—	—	900.4	4.27
Gambia, The	87.1	24.1	—	111.2	0.53
Ghana	1,565.4	738.0	—	2,303.4	10.93
Grenada	4.2	16.4	—	20.6	0.10
Guinea	137.5	216.9	—	354.4	1.68
Guinea-Bissau	28.9	14.6	—	43.5	0.21
Haiti	1.6	179.2	—	180.7	0.86
Honduras	29.7	—	132.8	162.5	0.77
Kenya	637.0	542.8	—	1,179.8	5.60
Kyrgyz Republic	26.6	59.2	—	85.8	0.41
Lesotho, Kingdom of	—	11.7	—	11.7	0.06
Liberia	114.6	42.6	—	157.3	0.75
Madagascar, Republic of	402.1	253.6	—	655.6	3.11
Malawi	112.9	208.2	—	321.0	1.52
Maldives	—	21.2	—	21.2	0.10
Mali	198.0	146.7	—	344.7	1.63
Mauritania, Islamic Republic of	139.1	95.7	—	234.8	1.11
Moldova, Republic of	193.5	57.5	—	251.0	1.19
Mozambique, Republic of	249.9	312.4	—	562.3	2.67
Myanmar	—	172.3	—	172.3	0.82
Nepal	188.3	167.6	—	355.9	1.69

Member country	ECF	RCF	SCF	Loans receivable	Percent of total
Nicaragua	—	43.3	—	43.3	0.21
Niger	278.6	83.7	—	362.3	1.72
Papua New Guinea	75.5	263.2	—	338.7	1.61
Rwanda	—	160.2	147.5	307.7	1.46
St. Lucia	—	21.4	—	21.4	0.10
St. Vincent and the Grenadines	—	20.1	—	20.1	0.10
Samoa	—	16.2	—	16.2	0.08
São Tomé and Príncipe, Democratic Republic of	15.0	9.0	—	24.1	0.11
Senegal	107.9	107.9	194.2	409.9	1.94
Sierra Leone	193.1	139.0	—	332.1	1.58
Solomon Islands	0.1	6.9	—	7.1	0.03
Somalia	79.5	—	—	79.5	0.38
South Sudan, Republic of	—	246.0	—	246.0	1.17
Sudan	991.6	—	—	991.6	4.70
Tajikistan, Republic of	—	139.2	—	139.2	0.66
Tanzania, United Republic of	455.5	397.8	—	853.3	4.05
Togo	273.9	—	—	273.9	1.30
Tonga	—	13.8	—	13.8	0.07
Uganda	631.8	361.0	—	992.8	4.71
Uzbekistan, Republic of	—	92.1	—	92.1	0.44
Vanuatu	—	1.7	—	1.7	0.01
Yemen, Republic of	4.9	—	—	4.9	0.02
Zambia	853.0	—	—	853.0	4.05
Total loans receivable	13,362.1	7,246.2	474.4	21,082.7	100.0

Components may not sum exactly to totals due to rounding.

** Less than 0.005%

SCHEDULE 2: PRG Trust—Schedule of Arrangements for the Three Months Ended July 31, 2024

(in millions of SDRs)

Member country	Arrangement date	Expiration date	Amount committed	Undrawn balance			July 31, 2024
				April 30, 2024	Changes ¹	Amount drawn	
ECF arrangements							
Bangladesh	January 30, 2023	July 29, 2026	822.8	587.9	—	(234.9)	353.0
Benin	July 8, 2022	January 7, 2026	161.3	38.3	—	(10.4)	27.9
Burkina Faso	September 21, 2023	September 20, 2027	228.8	204.7	—	(24.1)	180.6
Burundi	July 17, 2023	September 16, 2026	200.2	154.0	—	—	154.0
Cabo Verde	June 15, 2022	June 14, 2025	45.0	13.5	—	(4.5)	9.0
Cameroon	July 29, 2021	July 28, 2025	197.8	55.2	—	(18.4)	36.8
Central African Republic	April 27, 2023	June 26, 2026	147.5	111.2	5.8	(18.6)	98.4
Chad	December 10, 2021	June 21, 2024	392.6	224.3	(224.3)	—	—
Comoros, Union of the	June 1, 2023	May 31, 2027	32.0	24.9	—	(3.6)	21.4
Congo, Democratic Republic of the	July 15, 2021	July 9, 2024	1,066.0	152.2	—	(152.2)	—
Congo, Republic of	January 21, 2022	January 20, 2025	324.0	64.8	—	(32.4)	32.4
Côte d'Ivoire	May 24, 2023	September 23, 2026	867.2	619.4	—	(123.9)	495.5
Ethiopia, The Federal Democratic Republic of	July 29, 2024	July 28, 2028	2,556.0	—	2,556.0	(766.8)	1,789.2
Gambia, The	January 12, 2024	January 11, 2027	74.6	66.4	—	(8.3)	58.1
Ghana	May 17, 2023	May 16, 2026	2,241.9	1,339.1	—	(269.1)	1,070.0
Guinea-Bissau	January 30, 2023	January 29, 2026	39.8	26.5	—	(6.2)	20.3
Honduras	September 21, 2023	September 20, 2026	208.2	178.5	—	—	178.5
Kenya	April 2, 2021	April 1, 2025	787.0	150.1	—	—	150.1
Madagascar, Republic of	March 29, 2021	June 7, 2024	220.0	48.9	(48.9)	—	—
Madagascar, Republic of	June 21, 2024	June 20, 2027	256.6	—	256.6	(36.7)	220.0
Malawi	November 15, 2023	November 14, 2027	131.9	105.5	—	—	105.5
Mauritania, Islamic Republic of	January 25, 2023	July 24, 2026	21.5	10.7	—	(2.2)	8.6
Moldova, Republic of	December 20, 2021	April 19, 2025	198.1	57.1	—	(19.1)	38.1
Mozambique, Republic of	May 9, 2022	May 8, 2025	340.8	136.3	—	(45.4)	90.9
Nepal	January 12, 2022	January 11, 2026	282.4	125.5	—	(31.4)	94.1
Niger	December 8, 2021	December 7, 2025	197.4	59.2	—	(19.7)	39.5
Papua New Guinea	March 22, 2023	May 21, 2026	228.1	184.2	—	(31.6)	152.7
Senegal	June 26, 2023	June 25, 2026	377.5	269.7	—	—	269.7
Somalia	December 19, 2023	December 18, 2026	75.0	45.0	—	(7.5)	37.5
Tanzania, United Republic of	July 18, 2022	May 17, 2026	795.6	453.5	—	(113.4)	340.1
Togo	March 1, 2024	August 31, 2027	293.6	242.2	—	—	242.2
Uganda	June 28, 2021	June 27, 2024	722.0	90.3	(90.3)	—	—
Zambia	August 31, 2022	October 30, 2025	1,271.7	558.6	293.5	(433.3)	418.7
Total ECF arrangements (29 active arrangements)				6,397.7	2,748.4	(2,413.5)	6,732.6
SCF arrangements							
Rwanda	December 14, 2023	February 13, 2025	200.3	133.5	—	(66.8)	66.8
Total SCF arrangements (1 active arrangement)				133.5	—	(66.8)	66.8
Total PRG Trust arrangements				6,531.2	2,748.4	(2,480.2)	6,799.4

Components may not sum exactly to totals due to rounding.

¹ Includes new arrangements, augmentations, cancellations, expirations, and reduction in access.

SCHEDULE 3: PRG Trust Loan Accounts—Resources Available Under Borrowing and Note Purchase Agreements at July 31, 2024

(in millions of SDRs)

Lender	Agreement date	Expiration Date	Amount Agreed	Undrawn Balance
Australia	October 26, 2020	December 31, 2029	500.0	239.5
Australia	October 11, 2022	December 31, 2029	500.0	500.0
National Bank of Belgium	August 30, 2017	December 31, 2029	350.0	48.5
National Bank of Belgium	July 29, 2020	December 31, 2029	350.0	350.0
National Bank of Belgium	October 25, 2023	December 31, 2029	250.0	250.0
Banco Central do Brasil	June 1, 2017	December 31, 2029	1,000.0	298.2
Canada	January 10, 2017	December 31, 2029	1,000.0	424.4
Canada	June 1, 2022	December 31, 2029	500.0	500.0
People's Bank of China	April 21, 2017	December 31, 2029	800.0	800.0
People's Bank of China	March 18, 2021	December 31, 2029	2,000.0	2,000.0
Danmarks Nationalbank	January 28, 2010	December 31, 2024	500.0	74.8
Danmarks Nationalbank	February 11, 2021	December 31, 2029	450.0	450.0
Bank of Finland	March 29, 2023	December 31, 2029	300.0	184.2
Banque de France	May 18, 2020	December 31, 2029	2,000.0	2,000.0
Banque de France	December 2, 2022	December 31, 2029	1,000.0	1,000.0
Banque de France	February 13, 2024	December 31, 2029	1,900.0	1,900.0
Bank of Italy	January 26, 2021	December 31, 2029	1,000.0	381.0
Bank of Italy	March 3, 2022	December 31, 2029	1,000.0	1,000.0
Japan	September 3, 2010	December 31, 2029	9,200.0	4,613.1
Bank of Korea	January 7, 2011	December 31, 2029	1,000.0	168.4
Bank of Korea	December 21, 2023	December 31, 2029	450.0	450.0
De Nederlandsche Bank	July 27, 2010	December 31, 2029	1,000.0	195.7
De Nederlandsche Bank	July 24, 2020	December 31, 2029	1,000.0	1,000.0
Norway	July 1, 2020	December 31, 2029	400.0	97.4
Norway	December 19, 2022	December 31, 2029	150.0	150.0
Qatar	October 11, 2023	December 31, 2029	150.0	150.0
Saudi Central Bank	November 11, 2022	December 31, 2029	550.0	546.4
Saudi Central Bank	April 8, 2023	December 31, 2029	225.0	225.0
Saudi Central Bank	May 9, 2023	December 31, 2029	2,025.0	2,025.0
Bank of Spain	December 17, 2009	December 31, 2029	755.0	350.0
Bank of Spain	February 22, 2017	December 31, 2029	1,200.0	659.7
Sveriges Riksbank	November 17, 2016	December 31, 2024	500.0	28.4
Sveriges Riksbank	July 24, 2020	December 31, 2029	500.0	500.0
Sveriges Riksbank	January 20, 2023	December 31, 2029	150.0	150.0
Swiss National Bank	August 30, 2017	December 31, 2024	500.0	61.5
Swiss National Bank	January 1, 2021	December 31, 2029	500.0	500.0
United Kingdom	January 23, 2017	December 31, 2029	4,000.0	1,382.0
United Kingdom	April 11, 2023	December 31, 2029	1,500.0	1,500.0
Total			41,155.0	27,153.0

Components may not sum exactly to totals due to rounding.

SCHEDULE 4: PRG, PRG-HIPC, and CCR Trusts—Cumulative Contributions at July 31, 2024

(in millions of SDRs, unless otherwise stated)

Contributor ¹	PRG Trust				Of which: Windfall Gold Sales Profits ³	PRG-HIPC Trust	CCR Trust
	General Subsidy Account	Earmarked Subsidy Accounts ²	Subsidy Reserve Account	Total			
Afghanistan, Islamic Republic of	1.2	—	—	1.2	1.2	—	—
Albania	0.4	—	—	0.4	0.4	—	—
Algeria	15.2	—	—	15.2	12.9	0.4	—
Angola	2.1	—	—	2.1	2.1	—	—
Antigua and Barbuda	0.1	—	—	0.1	0.1	—	—
Argentina	25.7	27.2	—	52.9	21.8	11.7	0.4
Armenia, Republic of	1.0	—	—	1.0	1.0	—	—
Australia	50.5	14.7	—	65.2	32.8	17.0	0.1
Austria	21.7	3.9	—	25.6	21.7	26.9	—
Bahamas, The	1.0	—	—	1.0	1.0	—	—
Bangladesh	5.5	0.7	—	6.2	5.5	1.2	**
Barbados	0.5	—	—	0.5	0.5	0.3	—
Belarus, Republic of	1.1	2.8	—	3.9	3.9	—	—
Belgium	35.6	0.2	—	35.8	35.6	25.9	1.4
Belize	0.2	—	—	0.2	0.2	0.2	—
Benin	—	0.7	—	0.7	0.7	—	—
Bhutan	0.1	—	—	0.1	0.1	—	—
Bosnia and Herzegovina	1.7	—	—	1.7	1.7	—	—
Botswana	0.8	—	—	0.8	0.8	—	**
Brazil	—	—	—	—	—	11.0	—
Brunei Darussalam	2.2	—	—	2.2	2.2	0.4	—
Bulgaria	5.9	—	5.0	10.9	5.9	—	1.9
Burkina Faso	0.6	—	—	0.6	0.6	—	—
Burundi	0.8	—	—	0.8	0.8	—	—
Cabo Verde	**	—	—	**	**	—	—
Cambodia	0.9	—	—	0.9	0.9	**	—
Cameroon	1.9	—	—	1.9	1.9	—	—
Canada	91.5	214.9	59.9	366.3	65.5	32.9	2.9
Central African Republic	0.2	—	—	0.2	0.2	—	—
Chad	0.7	—	—	0.7	0.7	—	—
Chile	—	—	—	—	—	—	**
China, People's Republic of	—	110.1	—	110.1	98.0	13.1	5.7
Colombia	—	—	—	—	—	**	—
Comoros, Union of the	0.1	—	—	0.1	0.1	—	—
Congo, Democratic Republic of the	5.5	—	—	5.5	5.5	0.8	—

Contributor ¹	PRG Trust				Of which: Windfall Gold Sales Profits ³	PRG-HIPC Trust	CCR Trust
	General Subsidy Account	Earmarked Subsidy Accounts ²	Subsidy Reserve Account	Total			
Congo, Republic of	—	0.6	—	0.6	0.6	—	—
Côte d'Ivoire	2.4	1.0	—	3.4	3.4	—	—
Croatia, Republic of	1.9	—	—	1.9	1.8	0.3	—
Cyprus	1.6	—	2.0	3.6	1.6	0.5	—
Czech Republic	10.3	10.0	—	20.3	10.3	—	—
Denmark	23.0	38.3	9.9	71.2	19.4	13.1	0.8
Djibouti	0.1	—	—	0.1	0.1	—	—
Dominica	0.1	—	—	0.1	0.1	—	—
Egypt, Arab Republic of	9.7	10.0	—	19.7	9.7	**	0.2
Estonia, Republic of	1.0	—	—	1.0	1.0	0.4	—
Eswatini, Kingdom of	—	—	—	—	—	**	—
Ethiopia, The Federal Democratic Republic of	1.4	—	—	1.4	1.4	—	—
Fiji, Republic of	0.7	—	—	0.7	0.7	**	—
Finland	13.0	22.7	—	35.7	13.0	2.6	0.5
France	—	127.9	32.4	160.3	110.5	107.1	37.3
Gabon	1.6	—	—	1.6	1.6	0.5	—
Gambia, The	—	0.3	—	0.3	0.3	—	—
Georgia	1.5	—	—	1.5	1.5	—	—
Germany	231.5	155.2	—	386.7	149.8	45.6	90.0
Ghana	1.1	—	—	1.1	1.1	—	—
Greece	11.3	—	13.0	24.3	11.3	2.2	8.2
Guinea	1.1	—	—	1.1	1.1	—	—
Guinea-Bissau	0.1	—	—	0.1	0.1	—	—
Haiti	0.8	—	—	0.8	0.8	—	—
Honduras	1.4	—	—	1.4	1.4	—	—
Iceland	1.2	3.3	—	4.5	1.2	0.6	0.1
India	59.9	10.5	—	70.4	59.9	0.4	—
Indonesia	—	—	—	—	—	5.1	0.1
Iran, Islamic Republic of	15.4	—	—	15.4	15.4	—	—
Iraq	3.5	—	—	3.5	3.5	—	—
Ireland	13.0	6.9	19.2	39.1	13.0	3.9	0.1
Israel	—	—	—	—	—	1.2	—
Italy	—	255.6	48.8	304.4	81.1	43.3	2.9
Jamaica	2.8	—	—	2.8	2.8	1.8	—
Japan	243.4	541.1	37.4	821.9	148.7	98.4	122.8
Jordan	1.8	—	—	1.8	1.8	—	—
Kenya	2.8	—	—	2.8	2.8	—	—
Korea, Republic of	43.7	36.0	17.0	96.7	34.7	10.6	0.7
Kosovo, Republic of	0.4	—	—	0.4	0.4	—	—
Kuwait	16.9	—	—	16.9	14.3	0.1	—

Contributor ¹	PRG Trust				Of which: Windfall Gold Sales Profits ³	PRG-HIPC Trust	CCR Trust
	General Subsidy Account	Earmarked Subsidy Accounts ²	Subsidy Reserve Account	Total			
Kyrgyz Republic	1.0	—	—	1.0	1.0	—	—
Lao People's Democratic Republic	0.6	—	—	0.6	0.6	**	—
Latvia, Republic of	1.40	—	2.0	3.4	1.4	0.7	—
Lesotho, Kingdom of	—	0.4	—	0.4	0.4	—	—
Liberia	0.4	—	—	0.4	0.4	—	—
Lithuania, Republic of	1.9	—	2.0	3.9	1.9	0.7	—
Luxembourg	4.3	10.6	—	14.9	4.3	0.9	1.7
Malawi	0.2	0.5	—	0.7	0.7	—	—
Malaysia	18.2	—	—	18.2	18.2	4.1	0.4
Maldives	0.1	—	—	0.1	0.1	—	—
Mali	1.0	—	—	1.0	1.0	—	—
Malta	1.0	0.2	1.0	2.2	1.0	0.7	0.6
Mauritania, Islamic Republic of	0.7	—	—	0.7	0.7	—	—
Mauritius	1.0	—	1.0	2.0	1.0	**	—
Mexico	37.3	—	—	37.3	37.3	40.0	4.7
Micronesia, Federated States of	**	—	—	**	**	—	—
Moldova, Republic of	1.3	—	—	1.3	1.3	—	—
Mongolia	0.6	—	—	0.6	0.6	**	—
Montenegro	0.1	—	—	0.1	0.1	—	—
Morocco	6.0	7.3	—	13.3	6.0	**	0.1
Mozambique, Republic of	1.1	—	—	1.1	1.1	—	—
Myanmar	2.7	—	—	2.7	2.7	—	—
Namibia	1.4	—	—	1.4	1.4	—	—
Nepal	0.7	—	—	0.7	0.7	0.1	—
Netherlands, The	86.7	100.5	—	187.2	53.1	52.0	20.8
New Zealand	9.2	—	—	9.2	9.2	2.5	—
Nicaragua	—	1.4	—	1.4	1.4	—	—
Niger	0.5	0.2	—	0.7	0.7	—	—
Nigeria	18.1	—	—	18.1	18.1	6.2	—
North Macedonia, Republic of	0.7	—	—	0.7	0.7	—	—
Norway	—	72.2	6.2	78.4	19.3	12.9	15.1
Oman	2.4	2.2	—	4.6	2.4	0.1	—
Pakistan	10.6	—	—	10.6	10.6	0.1	**
Panama	2.1	—	—	2.1	2.1	—	—
Papua New Guinea	0.4	—	—	0.4	0.4	—	—
Paraguay	1.0	—	—	1.0	1.0	—	—
Philippines	4.9	—	3.7	8.6	3.0	4.5	2.2
Poland, Republic of	—	—	3.4	3.4	—	8.8	—
Portugal	—	10.6	—	10.6	10.6	4.4	1.5

Contributor ¹	PRG Trust				Of which: Windfall Gold Sales Profits ³	PRG-HIPC Trust	CCR Trust
	General Subsidy Account	Earmarked Subsidy Accounts ²	Subsidy Reserve Account	Total			
Qatar	1.5	—	—	1.5	0.9	—	—
Romania	7.6	—	—	7.6	7.6	—	—
Russian Federation	61.2	35.7	—	96.9	61.2	10.2	—
Rwanda	0.8	—	—	0.8	0.8	—	—
St. Lucia	0.1	—	—	0.1	0.1	—	—
St. Vincent and the Grenadines	—	—	—	—	—	0.1	—
Samoa	0.1	—	—	0.1	0.1	**	—
San Marino, Republic of	0.2	—	—	0.2	0.2	**	—
São Tomé and Príncipe, Democratic Republic	0.1	—	—	0.1	0.1	—	—
Saudi Arabia	88.7	—	—	88.7	71.8	1.0	0.2
Senegal	1.7	—	—	1.7	1.7	—	—
Serbia, Republic of	4.8	—	—	4.8	4.8	—	—
Seychelles	0.1	—	—	0.1	0.1	—	—
Sierra Leone	0.3	0.8	—	1.1	1.1	—	—
Singapore	14.5	—	—	14.5	14.5	3.0	12.6
Slovak Republic	8.8	—	—	8.8	3.9	6.9	—
Slovenia, Republic of	1.4	—	—	1.4	1.4	0.3	—
Solomon Islands	0.1	—	—	0.1	0.1	—	—
South Africa	19.3	—	—	19.3	19.3	20.9	—
Spain	50.2	5.3	49.9	105.4	41.4	16.6	20.8
Sri Lanka	5.0	—	—	5.0	4.2	**	—
Sweden	51.1	114.1	—	165.2	24.6	5.3	4.7
Switzerland	48.3	41.6	16.7	106.6	37.2	38.3	20.8
Tajikistan, Republic of	0.9	—	—	0.9	0.9	—	—
Tanzania, United Republic of	2.1	—	—	2.1	2.1	—	—
Thailand	14.8	—	7.8	22.6	14.8	10.9	0.2
Timor-Leste, Democratic Republic of	0.1	—	—	0.1	0.1	—	—
Togo	0.2	0.5	—	0.7	0.7	—	—
Tonga	0.1	—	—	0.1	0.1	**	—
Trinidad and Tobago	1.0	—	—	1.0	1.0	1.3	—
Tunisia	2.9	—	—	2.9	2.9	0.1	**
Türkiye, Republic of	15.0	10.0	—	25.0	15.0	—	0.7
Turkmenistan	0.8	—	—	0.8	0.8	—	—
Tuvalu	**	—	—	**	**	—	—
Uganda	1.9	—	—	1.9	1.8	—	—
Ukraine	14.1	—	—	14.1	14.1	—	—
United Arab Emirates	7.7	—	—	7.7	7.7	0.4	—
United Kingdom	147.3	372.9	—	520.2	111.0	57.4	171.1
United States	433.4	126.1	54.7	614.2	433.4	221.9	2.0
Uruguay	3.2	—	—	3.2	3.2	—	**

Contributor ¹	PRG Trust				Of which: Windfall Gold Sales Profits ³	PRG-HIPC Trust	CCR Trust
	General Subsidy Account	Earmarked Subsidy Accounts ²	Subsidy Reserve Account	Total			
Vanuatu	0.1	—	—	0.1	0.1	0.1	—
Vietnam	4.8	—	—	4.8	4.8	0.4	—
Yemen, Republic of	1.8	—	—	1.8	1.8	—	—
Zambia	5.0	—	—	5.0	5.0	2.4	—
Zimbabwe	3.6	—	—	3.6	3.6	—	—
Total member contributions	2,241.3	2,507.4	392.7	5,141.4	2,187.4	1,015.7	556.3
Administered Accounts ⁴	—	159.5	—	159.5	—	473.7	—
European Union	36.8	41.0	—	77.8	—	—	151.9
General Department (SDA, GRA)	147.9	870.3	—	1,018.2	—	1,239.3	293.2
Total IMF-related and other contributions	184.7	1,070.8	—	1,255.5	—	1,713.0	445.1
Total	2,426.0	3,578.2	392.7	6,396.9	2,187.4	2,728.7	1,001.4

Components may not sum exactly to totals due to rounding.

¹ Contributions by IMF member countries may include amounts from different agencies of the member country.

² Includes contributions to the following earmarked subsidy accounts: Extended Credit Facility, Standby Credit Facility, Rapid Credit Facility, Poverty Reduction and Growth Facility, and Exogenous Shocks Facility.

³ Includes voluntary contributions made by IMF member countries following the distributions from the IMF's General Reserve of SDR 0.7 billion and SDR 1.75 billion in October 2012 and 2013, respectively, attributable to windfall gold sales profits.

⁴ Includes contributions on behalf of IMF member countries from the Liberia Administered Account, Poverty Reduction Growth Facility Administered Accounts, Somalia Administered Account, and Administered Account for Sudan.

** Less than SDR 50,000.

IV. Resilience and Sustainability Trust Quarterly Report on IMF Finances

This Quarterly Report is prepared in compliance with the IMF Rules and Regulations, and in accordance with International Financial Reporting Standards' (IFRS) measurement and recognition requirements.

Assessments for potential expected credit losses under IFRS 9 are conducted annually for the year-end financial statements but are not included in the quarterly financial reports.

This Report should be read in conjunction with the April 30, 2024 Annual Financial Statements, and the notes thereto, to be published in October 2024.

The Resilience and Sustainability Trust (RST, or the Trust) provides affordable long-term financing to support countries undertaking macro-critical reforms to reduce risks to prospective balance of payments stability, including those related to climate change and pandemic preparedness. The RST complements IMF lending under the General Resources Account (GRA) and the Poverty Reduction and Growth Trust (PRG Trust) by focusing on longer-term structural challenges.

The RST provides loans to qualifying eligible members of the IMF under the Resilience and Sustainability Facility (RSF). The operations of the Trust are conducted through a Loan Account, a Reserve Account, and a Deposit Account. The IMF, as Trustee, may only accept a commitment to the Loan Account where the contributor also makes corresponding contributions to the Reserve Account and to the Deposit Account, equal to at least 2 percent and 20 percent, respectively, of its Loan Account commitment amount. Stand-alone contributions to the Reserve Account and/or the Deposit Account are permitted.

RST borrowers pay the Special Drawing Rights (SDR) interest rate plus a margin which varies for three different groups of eligible borrowers). Group A countries, i.e., PRG Trust-eligible members that are not presumed blenders (countries that can access PRG Trust resources only in conjunction with GRA resources) under the IMF framework for blended access to PRG Trust and GRA resources, or countries that have per capita GNI at or below the income threshold for entry onto the PRG Trust-eligibility list, pay the SDR interest rate plus a margin of 55 basis points capped at 2¼ percent. Group B countries (presumed blenders and non-PRG Trust-eligible small states with per capita GNI below ten times the IDA operational cutoff) pay a margin of 75 basis points. Group C countries (all other RST eligible countries not in Groups A or B) pay a margin of 95 basis points. Margin income on Trust loans that accumulate in the Loan Account is transferred to the Reserve Account on a quarterly basis.

Investment of Reserve Account and Deposit Account resources

The resources of the RST may be invested in a short duration fixed-income strategy and liquidity instruments such as deposits with the Bank for International Settlements. For investment purposes, resources of the RST in the Short Duration Fixed-Income component (SDFI) are pooled with resources of the PRG Trust, invested in the same class of assets, and investment positions and net investment income are attributed proportionately to each relevant trust or account.

SDR 2.1 billion

Loans receivable

19 Active arrangements

SDR 5 billion

Undrawn lending commitments

SDR 18.7 billion

Undrawn loan resources

**19 RST
Contributors**

SDR 9.3 billion

Deposit Account cumulative contributions

SDR 0.9 billion

Reserve Account cumulative contributions

SDR 10.2 billion

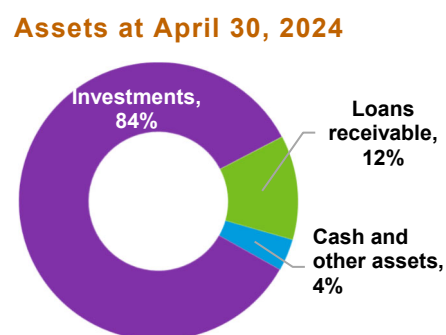
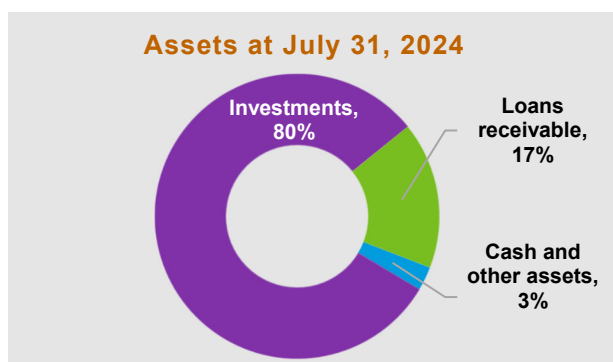
Investment portfolio net asset value

EXCHANGE RATE at July 31, 2024: SDR 1 equal to US\$1.32842.

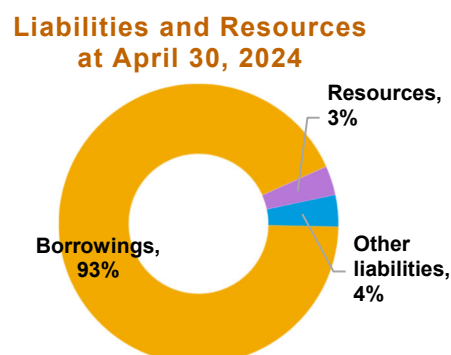
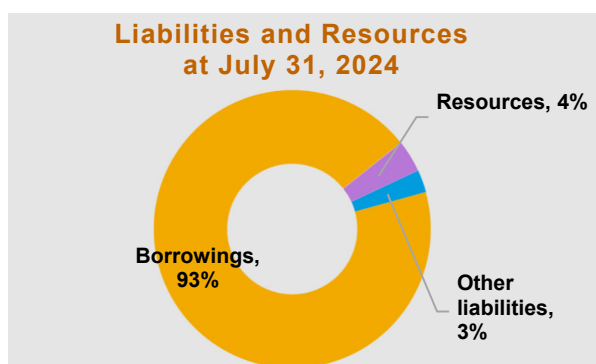
AVERAGE SDR INTEREST RATE for the three months ended July 31, 2024: SDR interest rate: 4.048%.

Statements of Assets, Liabilities, and Resources

Assets	July 31, 2024	April 30, 2024
Cash and cash equivalents	131	218
Other assets	216	232
Investments	10,233	10,172
Loans receivable	2,115	1,464
Total assets	12,695	12,086

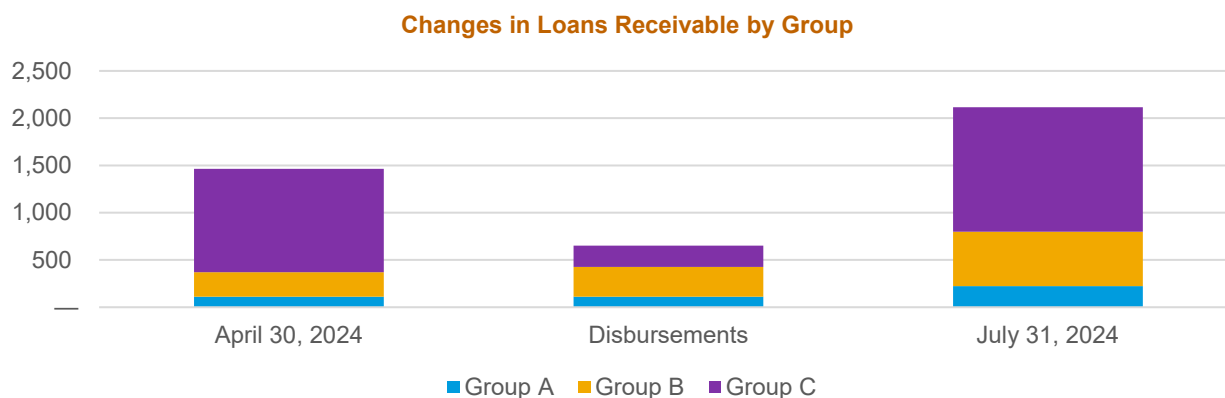
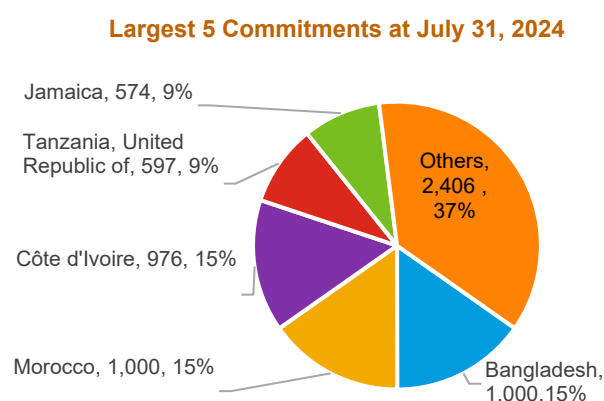
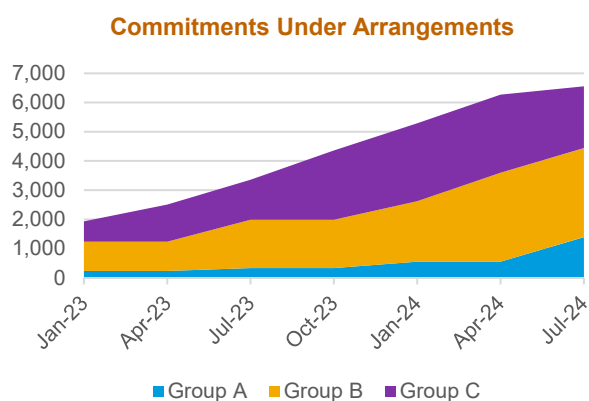


Liabilities and Resources	July 31, 2024	April 30, 2024
Borrowings	11,885	11,234
Other liabilities	338	445
Total liabilities	12,223	11,679
Resources	472	407
Total liabilities and resources	12,695	12,086



Commitments and Analysis of Key Balance Sheet Items of the RST

	July 31, 2024	April 30, 2024
COMMITMENTS	6,553	6,266
Commitments Under Arrangements		
Resilience and Sustainability Facility (Group A)	1,397	556
Resilience and Sustainability Facility (Group B)	3,041	3,041
Resilience and Sustainability Facility (Group C)	2,115	2,669
Total current arrangements	6,553	6,266
Number of arrangements	19	18



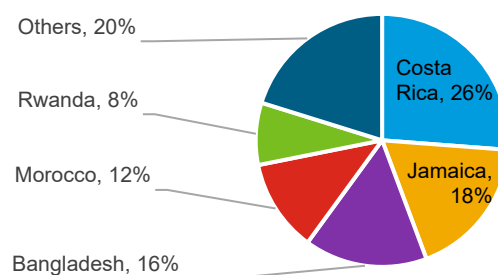
Users of RST Credit	April 30, 2024	Disbursements ¹	July 31, 2024
Costa Rica	369	185	554
Jamaica	383	—	383
Bangladesh	167	167	333
Morocco	250	—	250
Rwanda	111	58	168
Total for largest 5 users	1,280	410	1,688
Others	184	241	427
Total loans receivable	1,464	651	2,115

¹ The repayment term of RST loans begins 10.5 years from the date of each disbursement.

Largest 5 Users of RST Credit as a % of Quota

	July 31, 2024	April 30, 2024
Costa Rica	150%	100%
Rwanda	105%	69%
Jamaica	100%	100%
Barbados	90%	60%
Kosovo, Republic of	47%	38%

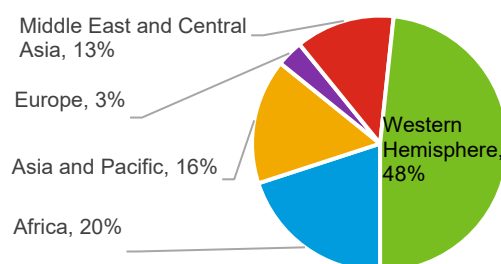
Largest 5 Loans Receivable at July 31, 2024



Loans Receivable by Region

	July 31, 2024
Africa	423
Asia and Pacific	334
Europe	71
Middle East and Central Asia	265
Western Hemisphere	1,022
Total	2,115

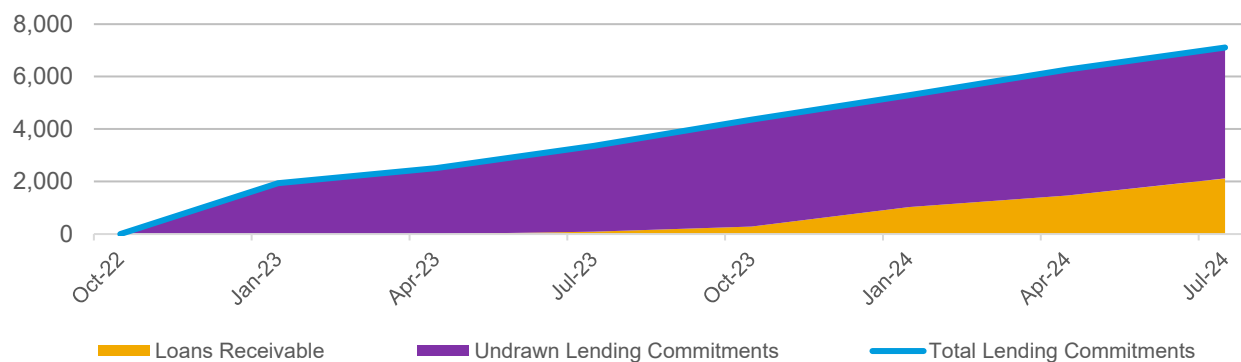
Loans Receivable by Region at July 31, 2024



Lending Commitments and Uncommitted Loan Resources

	July 31, 2024	April 30, 2024
Loans receivable (see Schedule 1)	2,115	1,464
Undrawn lending commitments (see Schedule 2)	4,992	4,801
Total lending commitments	7,107	6,265
Undrawn loan resources (see Schedule 3)	18,714	19,364
Undrawn lending commitments	(4,992)	(4,801)
Uncommitted loan resources	13,722	14,563

Lending Commitments



	July 31, 2024	April 30, 2024
INVESTMENTS	10,233	10,172
	July 31, 2024	April 30, 2024
At fair value:		
Short-term investments	627	733
Fixed-income securities	9,080	9,133
Derivative assets	22	58
Total at fair value	9,729	9,924
At amortized cost:		
Fixed-term deposits	504	248
Total investments	10,233	10,172
Net payables and derivative liabilities	(29)	(124)
Net asset value	10,204	10,048

Statement of Income, Expenses, and Changes in Resources

For the three months ended	July 31, 2024	July 31, 2023
Resources, beginning of period	407	334
Net investment income	157	43
Interest income on loans receivable	21	—
Service charges	2	—
Total income	180	43
Interest expense	(112)	(81)
Administrative expenses	(3)	(3)
Total expenses	(115)	(84)
Net income/(loss)	65	(41)
Reserve Account contributions	—	42
Resources, end of period	472	335

Statements of Assets, Liabilities, and Resources by Account

	July 31, 2024				April 30, 2024
	Loan Account	Reserve Account	Deposit Account	Total	Total
Assets					
Cash and cash equivalents	—	13	118	131	218
Other assets	21	18	177	216	232
Investments	—	929	9,304	10,233	10,172
Loans receivable	2,115	—	—	2,115	1,464
Accrued account transfers	(3)	3	—	—	—
Total assets	2,133	963	9,599	12,695	12,086
Liabilities and resources					
Borrowings	2,115	482	9,288	11,885	11,234
Other liabilities	18	23	297	338	445
Total liabilities	2,133	505	9,585	12,223	11,679
Resources	—	458	14	472	407
Total liabilities and resources	2,133	963	9,599	12,695	12,086

Statement of Income and Expenses and Changes in Resources by Account

For the three months ended	July 31, 2024			July 31, 2023	
	Loan Account	Reserve Account	Deposit Account	Total	Total
Resources, beginning of period	—	442	(35)	407	334
Net investment income	—	14	143	157	43
Interest income on loans receivable	21	—	—	21	—
Service charges	—	2	—	2	—
Total income	21	16	143	180	43
Interest expense	(18)	—	(94)	(112)	(81)
Administrative expenses	—	(3)	—	(3)	(3)
Total expenses	(18)	(3)	(94)	(115)	(84)
Net income/(loss)	3	13	49	65	(41)
Other comprehensive income	—	—	—	—	—
Total comprehensive income/(loss)/changes in resources	3	13	49	65	(41)
Reserve account transfer	(3)	3	—	—	—
Reserve account contribution	—	—	—	—	42
Resources, end of period	—	458	14	472	335

Supplemental Schedules

SCHEDULE 1: Schedule of Loans Receivable at July 31, 2024

(in millions of SDRs)

Member country	Loans receivable	Percent of total
Bangladesh	333.4	15.76
Barbados	85.1	4.02
Benin	19.8	0.94
Cabo Verde	5.3	0.25
Cameroon	34.5	1.63
Costa Rica	554.1	26.20
Côte d'Ivoire	61.0	2.88
Jamaica	382.9	18.11
Kenya	45.2	2.14
Kosovo, Republic of	38.7	1.83
Mauritania, Islamic Republic of	14.9	0.70
Moldova, Republic of	32.3	1.53
Morocco	250.0	11.82
Niger	34.2	1.62
Rwanda	168.4	7.97
Senegal	48.5	2.30
Seychelles	6.2	0.30
Total loans receivable	2,114.5	100.0

Components may not sum exactly to totals because of rounding.

SCHEDULE 2: Schedule of Arrangements for the Three Months Ended July 31, 2024

(in millions of SDRs)

Member country	Agreement date	Expiration date	Amount committed	Undrawn balance			July 31, 2024
				April 30, 2024	Changes ¹	Amount drawn	
Bangladesh	January 30, 2023	July 29, 2026	1,000.0	833.3	—	(166.7)	666.7
Barbados	December 7, 2022	December 6, 2025	141.8	85.1	—	(28.4)	56.7
Benin	December 14, 2023	January 7, 2026	148.6	148.6	—	(19.8)	128.8
Cabo Verde	December 11, 2023	June 14, 2025	23.7	23.7	—	(5.3)	18.4
Cameroon	January 29, 2024	July 28, 2025	138.0	138.0	—	(34.5)	103.5
Costa Rica	November 14, 2022	June 18, 2024	554.1	184.7	—	(184.7)	—
Côte d'Ivoire	March 15, 2024	September 23,	975.6	975.6	—	(61.0)	914.6
Jamaica	March 1, 2023	February 28, 2025	574.4	191.5	—	—	191.5
Kenya	July 17, 2023	April 1, 2025	407.1	361.9	—	—	361.9
Kosovo, Republic of	May 25, 2023	May 24, 2025	62.0	31.0	—	(7.7)	23.2
Madagascar, Republic of	June 21, 2024	June 20, 2027	244.4	—	244.4	—	244.4
Mauritania, Islamic Republic of	December 19, 2023	July 24, 2026	193.2	193.2	—	(14.9)	178.3
Moldova, Republic of	December 6, 2023	October 19, 2025	129.4	129.4	—	(32.3)	97.0
Morocco	September 28, 2023	April 2, 2025	1,000.0	750.0	—	—	750.0
Niger	July 5, 2023	December 7, 2025	98.7	98.7	—	(34.2)	64.5
Paraguay	December 19, 2023	November 20, 2025	302.1	302.1	—	—	302.1
Rwanda	December 12, 2022	December 11, 2025	240.3	129.4	—	(57.5)	71.9
Senegal	June 26, 2023	June 25, 2026	242.7	194.2	—	—	194.2
Seychelles	May 31, 2023	May 30, 2026	34.4	31.2	—	(3.1)	28.1
Tanzania, United Republic of	June 20, 2024	May 17, 2026	596.7	—	596.7	—	596.7
Total arrangements				4,801.4	841.1	(650.1)	4,992.4

Components may not sum exactly to totals due to rounding.

¹ Includes new arrangements, augmentations, cancellations, expirations, and reductions in access.

SCHEDULE 3: Resources Available Under Borrowing Agreements at July 31, 2024

(in millions of SDRs)

Lender	Agreement date	Expiration date	Amount agreed	Undrawn balance
The Government of Australia	October 12, 2022	November 30, 2030	760.0	685.1
The National Bank of Belgium	December 6, 2023	November 30, 2030	547.9	502.7
Canada	October 12, 2022	November 30, 2030	1,137.4	1,066.2
People's Bank of China	October 12, 2022	November 30, 2030	4,900.0	4,615.5
Banque de France	January 2, 2023	November 30, 2030	2,500.0	1,939.2
Bank of Italy	September 15, 2023	November 30, 2030	1,575.0	1,362.5
Japan	October 12, 2022	November 30, 2030	4,090.0	3,713.9
Ministry of Economy and Finance of Korea	December 8, 2022	November 30, 2030	737.6	689.1
The Bank of Lithuania	January 20, 2023	November 30, 2030	69.4	64.1
Banque Centrale du Luxembourg	August 23, 2023	November 30, 2030	207.5	150.0
Central Bank of Malta	December 6, 2023	November 30, 2030	20.4	17.3
De Nederlandsche Bank	February 9, 2023	November 30, 2030	1,000.0	865.1
The Central Bank of Oman	April 20, 2023	November 30, 2030	31.6	28.5
Qatar	October 30, 2023	November 30, 2030	41.0	33.2
Bank of Spain	October 12, 2022	November 30, 2030	1,161.6	1,099.2
The Government of the United Kingdom	May 19, 2023	November 30, 2030	2,049.0	1,882.3
Total			20,828.5	18,713.9

Components may not sum exactly to totals due to rounding.

SCHEDULE 4: Cumulative Contributions to the Reserve Account and Deposit Account at July 31, 2024

(in millions of SDRs)

Contributor	Reserve Account	Deposit Account	Total
Australia	15.2	152.0	167.2
Belgium	11.0	109.6	120.5
Canada	22.7	227.5	250.2
China	100.0	1,000.0	1,100.0
Estonia ¹	—	25.0	25.0
France	50.0	500.0	550.0
Germany ^{1,2}	481.8	4,577.2	5,059.0
Italy	31.5	315.0	346.5
Japan	81.8	818.0	899.8
Korea	14.8	147.6	162.4
Lithuania	1.4	13.9	15.3
Luxembourg	4.2	41.5	45.7
Malta	0.4	4.1	4.5
Netherlands, The	20.0	200.0	220.0
Oman	0.6	6.3	7.0
Qatar	0.8	8.2	9.0
Spain	23.2	232.3	255.5
Switzerland ¹	—	500.0	500.0
United Kingdom	41.0	410.0	451.0
Total	900.5	9,288.2	10,188.7

Components may not sum exactly to totals due to rounding.

¹This is a stand-alone contribution with the deposit account remunerated on a quarterly basis.

²The Reserve Account contribution from Germany is reflected under borrowings.

V. Administered Accounts

Quarterly Report on IMF Finances

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ADMINISTERED ACCOUNTS

At the request of its members, the IMF has established special-purpose accounts to administer resources contributed for financial and technical services consistent with the purposes of the IMF.

The instruments establishing the Administered Accounts provide the terms and conditions, as agreed with the IMF and contributing parties, under which the resources may be used. The assets of each account are separate from the assets of all other accounts of, or administered by, the IMF. The assets of each account are not to be used to discharge liabilities or to cover losses incurred in the administration of other accounts.

The changes in total assets of these accounts were as follows:

	April 30, 2024	Contributions/ transfers in	Net income	Transfers out	July 31, 2024
<i>(in millions of SDRs)</i>					
Administered Account—People's Bank of China	183.8	—	3.7	—	187.5
Somalia Administered Account	11.8	—	0.1	—	11.9
Administered Account for Sudan	768.5	—	7.9	—	776.4
Administered Account for Ukraine ¹	—	—	—	—	—
Administered Account for China ²	—	—	—	—	—
Framework Interim Account	268.0	—	2.7	—	270.7
<i>(in millions of US dollars)</i>					
Administered Account—Japan	203.9	—	2.7	—	206.6
Framework Administered Account for Selected Fund Activities	392.9	105.4	5.7	(55.7)	448.3
Administered Account for Interim Holdings of Voluntary Contributions for Fund Activities ³	—	—	—	—	—

¹ Loan tranches and grant proceeds of the Administered Account for Ukraine are transferred to Ukraine's SDR holdings account on a pass-through basis. Net income on the account represents administrative fees paid by donors and related interest.

² The account was established in April 2024 and was set up primarily as a pass-through vehicle to channel resources from China to provide bilateral co-financing of members' programs alongside an IMF program. Since its inception, there have been no transactions.

³ The Administered Account for Interim Holdings of Voluntary Contributions for Fund Activities is open, however it did not have any balances at July 31, 2024, and April 30, 2024, or any activities during the three months ended July 31, 2024.

APPENDIX

IMF Financial Information Resources and Tools

- Quarterly Report on IMF Finances - [HTTPS://WWW.IMF.ORG/EN/DATA/IMF-FINANCES/QUARTERLY-FINANCIAL-STATEMENTS](https://www.imf.org/en/data/imf-finances/quarterly-financial-statements)
- Financial Statements Archive - [HTTPS://WWW.IMF.ORG/EN/DATA/IMF-FINANCES/QUARTERLY-FINANCIAL-STATEMENTS](https://www.imf.org/en/data/imf-finances/quarterly-financial-statements)
- IMF Finances - [HTTP://WWW.IMF.ORG/EXTERNAL/FIN.HTM](http://www.imf.org/external/fin.htm)
- Financial Data Query Tool - [HTTP://WWW.IMF.ORG/EXTERNAL/NP/FIN/TAD/QUERY.ASPX](http://www.imf.org/external/np/fin/tad/query.aspx)
- iPad App - [HTTPS://APPS.APPLE.COM/US/APP/IMF-FINANCES/](https://apps.apple.com/us/app/imf-finances/)
- IMF Financial Operations Manual - [HTTPS://WWW.IMF.ORG/EN/PUBLICATIONS/SPROLLS/IMF-FINANCIAL-OPERATIONS](https://www.imf.org/en/publications/sprolls/imf-financial-operations)
- Glossary of Financial Terms - [HTTP://WWW.IMF.ORG/EXTERNAL/NP/FIN/TAD/DOCS/GLOSSARY.PDF](http://www.imf.org/external/np/fin/tad/docs/glossary.pdf)