

Fifteenth General Review of Quotas—Notification from the Executive Board to the Board of Governors

In Resolution No. 72-1, the Board of Governors called on the Executive Board to work expeditiously on the Fifteenth Review with the aim of completing the Fifteenth Review by the 2019 Spring Meetings and no later than the 2019 Annual Meetings.

At a special restricted meeting on April 12, the Managing Director was given a mandate by IMFC members and non-IMFC G20 members to reach understandings on a package on Fund resources and governance reform. The conclusion of the Fifteenth Review is part of that package and discussions on the package are still ongoing. As a result, the Executive Board will not be able to make a recommendation to the Board of Governors on the conclusion of the Fifteenth Review by the 2019 Annual Meetings. The Executive Board will report to the Board of Governors by November 2019 on the outcome of discussions on the Fifteenth Review, the goals and timetable for the Sixteenth Review, and on the way forward on IMF resources, with a view to facilitate a vote by the Board of Governors concluding the Fifteenth Review before the end of 2019.