

INTERNATIONAL MONETARY FUND

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

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

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October 3, 2012

1. This status report reviews progress toward implementation of the 2010 Governance and Quota Reforms. It updates the status of consents to the proposed quota increases under the 14th General Review of Quotas and of acceptances of the Proposed Seventh Amendment on the Reform of the Executive Board (“Board Reform Amendment” or “Seventh Amendment”) as set out in the Board of Governors Resolution No. 66-2.
2. For the proposed quota increases under the 14th General Review of Quotas to become effective, members having not less than 70 percent of the total of quotas on November 5, 2010 must consent to the increases in their quotas and the proposed Board Reform Amendment must have entered into force.¹ The proposed Board Reform Amendment enters into force once the Fund certifies that three-fifths of the members (i.e., currently 113 members) representing 85 percent of the total voting power have accepted the proposed amendment.
3. As of October 3, 131 members having 75.02 percent of quotas as of November 5, 2010 had consented to their proposed quota increases under the 14th General Review of Quotas. As of the same date, 113 members having 67.07 percent of the total voting power had accepted the proposed Board Reform Amendment (see attached Tables).
4. The previous status report was issued to the Executive Board on September 10.² Since then, seven additional members have consented to their proposed quota increase and eight more members have accepted the proposed Board Amendment. Overall, the membership has already achieved both the quota threshold for effectiveness of the quota increases under the 14th General Review of Quotas and the required number of member acceptances for entry into force of the Seventh Amendment. However, the membership is still only about four-fifth of the way toward meeting the voting power requirement for entry into force of the Seventh Amendment, on which effectiveness of the quota increase also depends. Accordingly, efforts

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

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

to gather as many additional acceptances as possible of the Board Reform Amendment in the period ahead remain critically important.

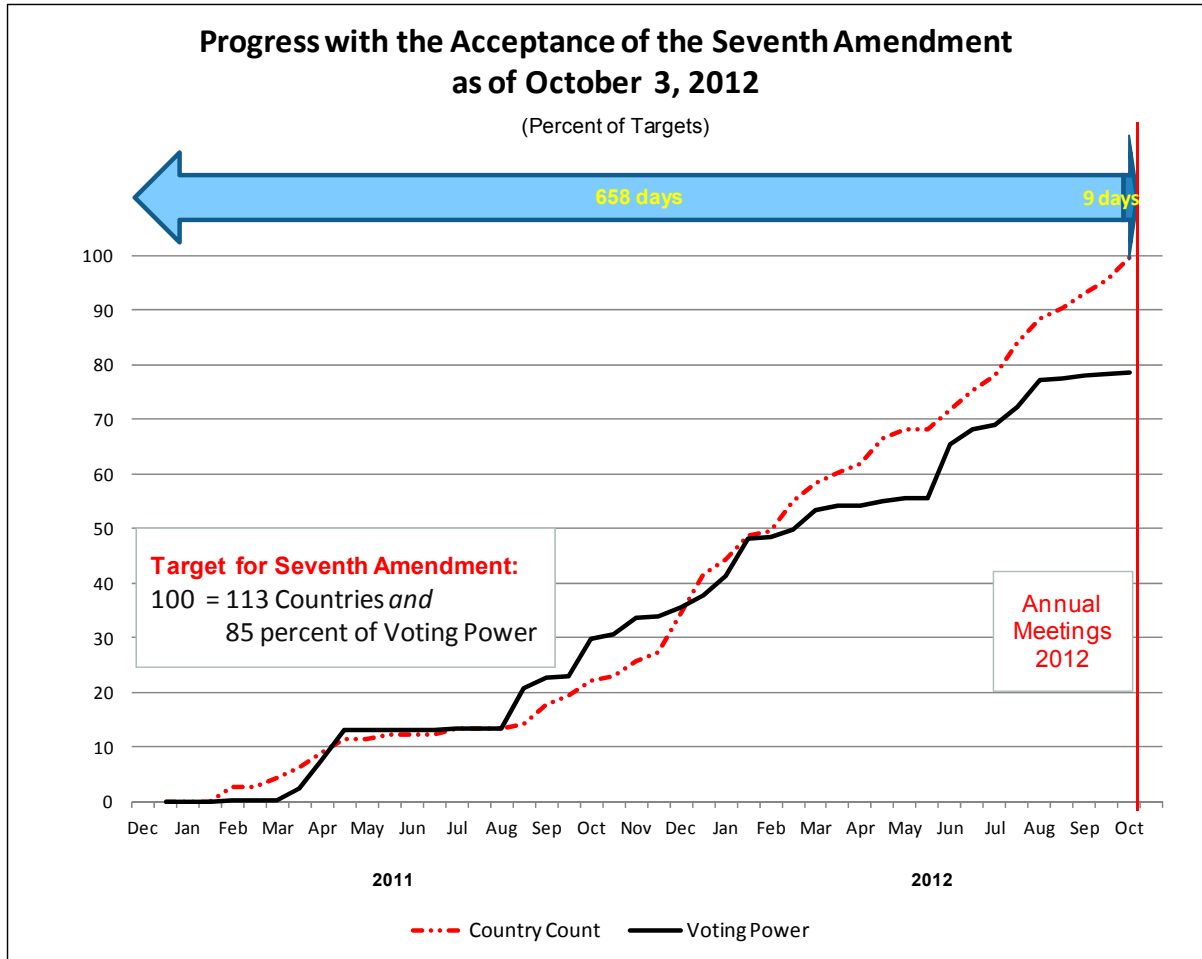


Table 1. Consents to Quota Increases and Status of Acceptances of the Proposed Board Reform Amendment

October 3, 2012

Status	Board Reform Amendment	
	Number of Members	Percent of Voting Power
Accepted	113	67.07
Incomplete communication received	4	0.84
No communication received	71	32.09
Total	188	100.00
Memorandum items:		
Total required for effectiveness	113	85.00
Additional needed for effectiveness	0	17.93
Status	Consents to Quota Increases	
	Number of Members	Percent of Nov. 5, 2010 quota
Consent received	131	75.02
No communication received	57	24.98
Memorandum items:		
Total required		70.00

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

Table 2. Members that Have Accepted the Proposed Board Reform Amendment

October 3, 2012

Acceptance of Proposed Amendment					
Member	Percent of Voting Power	Member	Percent of Voting Power	Member	Percent of Voting Power
Afghanistan	0.09	Guyana	0.07	Paraguay	0.07
Angola	0.14	Haiti	0.06	Peru	0.28
Australia	1.31	Honduras	0.08	Philippines	0.43
Austria	0.87	Hungary	0.44	Poland	0.70
Bahamas, The	0.08	Iceland	0.08	Portugal	0.44
Bahrain	0.08	India	2.34	Qatar	0.15
Bangladesh	0.24	Iran	0.62	Romania	0.44
Belarus	0.18	Ireland	0.53	Russia	2.39
Belgium	1.86	Israel	0.45	Samoa	0.03
Belize	0.04	Italy	3.16	San Marino	0.04
Benin	0.05	Jamaica	0.14	São Tomé and Príncipe	0.03
Bhutan	0.03	Japan	6.23	Serbia	0.21
Brazil	1.72	Kenya	0.14	Seychelles	0.03
Brunei Darussalam	0.11	Korea	1.37	Sierra Leone	0.07
Bulgaria	0.28	Lao PDR	0.05	Singapore	0.59
Burkina Faso	0.05	Latvia	0.09	Slovenia	0.14
Burundi	0.06	Lesotho	0.04	South Africa	0.77
Cambodia	0.06	Lithuania	0.10	Spain	1.63
Cameroon	0.10	Macedonia, FYR	0.06	Sri Lanka	0.19
Canada	2.56	Malawi	0.06	St. Vincent and the Grenadines	0.03
Central African Republic	0.05	Malaysia	0.73	Sudan	0.10
China	3.81	Maldives	0.03	Suriname	0.07
Comoros	0.03	Mali	0.07	Swaziland	0.05
Côte d'Ivoire	0.16	Malta	0.07	Sweden	0.98
Croatia	0.17	Mauritius	0.07	Switzerland	1.40
Cyprus	0.09	Mexico	1.47	Tajikistan	0.06
Denmark	0.78	Moldova	0.08	Thailand	0.60
Dominica	0.03	Montenegro	0.04	Tonga	0.03
Dominican Republic	0.12	Morocco	0.26	Trinidad and Tobago	0.16
El Salvador	0.10	Mozambique	0.07	Turkey	0.61
Equatorial Guinea	0.05	Myanmar	0.13	United Kingdom	4.29
Estonia	0.07	Namibia	0.08	Uruguay	0.15
Finland	0.53	Nepal	0.06	Vietnam	0.21
France	4.29	Netherlands	2.08		
Gabon	0.09	Nicaragua	0.08		
Gambia, The	0.04	Norway	0.78		
Germany	5.81	Oman	0.12		
Greece	0.47	Pakistan	0.44		
Guinea	0.07	Panama	0.11		
Guinea-Bissau	0.03	Papua New Guinea	0.08		
Total:		113	67.07		

Table 3. Members that Have Consented to Their Quota Increase

October 3, 2012

Consent to Quota Increase					
Member	Percent of Nov. 5, 2010 Quota	Member	Percent of Nov. 5, 2010 Quota	Member	Percent of Nov. 5, 2010 Quota
Afghanistan	0.074	Haiti	0.038	Panama	0.095
Algeria	0.577	Honduras	0.060	Papua New Guinea	0.061
Angola	0.132	Hungary	0.478	Paraguay	0.046
Antigua and Barbuda	0.006	Iceland	0.054	Peru	0.294
Australia	1.488	India	1.912	Philippines	0.405
Bahamas, The	0.060	Indonesia	0.956	Poland	0.630
Bangladesh	0.245	Iran	0.689	Portugal	0.399
Barbados	0.031	Ireland	0.386	Romania	0.474
Belarus	0.178	Israel	0.427	Russia	2.734
Belgium	2.118	Italy	3.245	San Marino	0.008
Belize	0.009	Jamaica	0.126	Saudi Arabia	3.213
Benin	0.028	Japan	6.123	Serbia	0.215
Bhutan	0.003	Jordan	0.078	Seychelles	0.004
Botswana	0.029	Kenya	0.125	Sierra Leone	0.048
Brazil	1.396	Kiribati	0.003	Singapore	0.397
Brunei Darussalam	0.099	Korea	1.346	Slovak Republic	0.164
Burkina Faso	0.028	Kuwait	0.635	Slovenia	0.107
Burundi	0.035	Lao PDR	0.024	Solomon Islands	0.005
Cambodia	0.040	Latvia	0.058	South Africa	0.859
Cameroon	0.085	Lesotho	0.016	Spain	1.402
Canada	2.929	Liberia	0.059	Sri Lanka	0.190
Central African Republic	0.026	Libya	0.517	St. Vincent and the Grenadines	0.004
Chad	0.026	Lithuania	0.066	Suriname	0.042
Chile	0.394	Luxembourg	0.128	Swaziland	0.023
China	3.721	Malawi	0.032	Sweden	1.102
Colombia	0.356	Malaysia	0.684	Switzerland	1.591
Comoros	0.004	Maldives	0.004	Tajikistan	0.040
Congo, Dem. Rep.	0.245	Mali	0.043	Tanzania	0.091
Côte d'Ivoire	0.150	Malta	0.047	Thailand	0.498
Croatia	0.168	Mauritius	0.047	Togo	0.034
Denmark	0.756	Mexico	1.450	Tonga	0.003
Djibouti	0.007	Moldova	0.057	Trinidad and Tobago	0.154
Dominica	0.004	Morocco	0.271	Turkey	0.548
Dominican Republic	0.101	Mozambique	0.052	Uganda	0.083
El Salvador	0.079	Myanmar	0.119	United Kingdom	4.939
Equatorial Guinea	0.015	Namibia	0.063	Uruguay	0.141
Estonia	0.030	Nepal	0.033	Uzbekistan	0.127
Ethiopia	0.061	Netherlands	2.374	Vietnam	0.151
Finland	0.581	New Zealand	0.411	Yemen	0.112
France	4.939	Nicaragua	0.060	Zambia	0.225
Gabon	0.071	Niger	0.030	Zimbabwe	0.163
Gambia, The	0.014	Nigeria	0.806		
Germany	5.983	Norway	0.769		
Greece	0.379	Oman	0.089		
Guyana	0.042	Pakistan	0.475		
Total:		131	75.02		