

INTERNATIONAL MONETARY FUND

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

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

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April 10, 2013

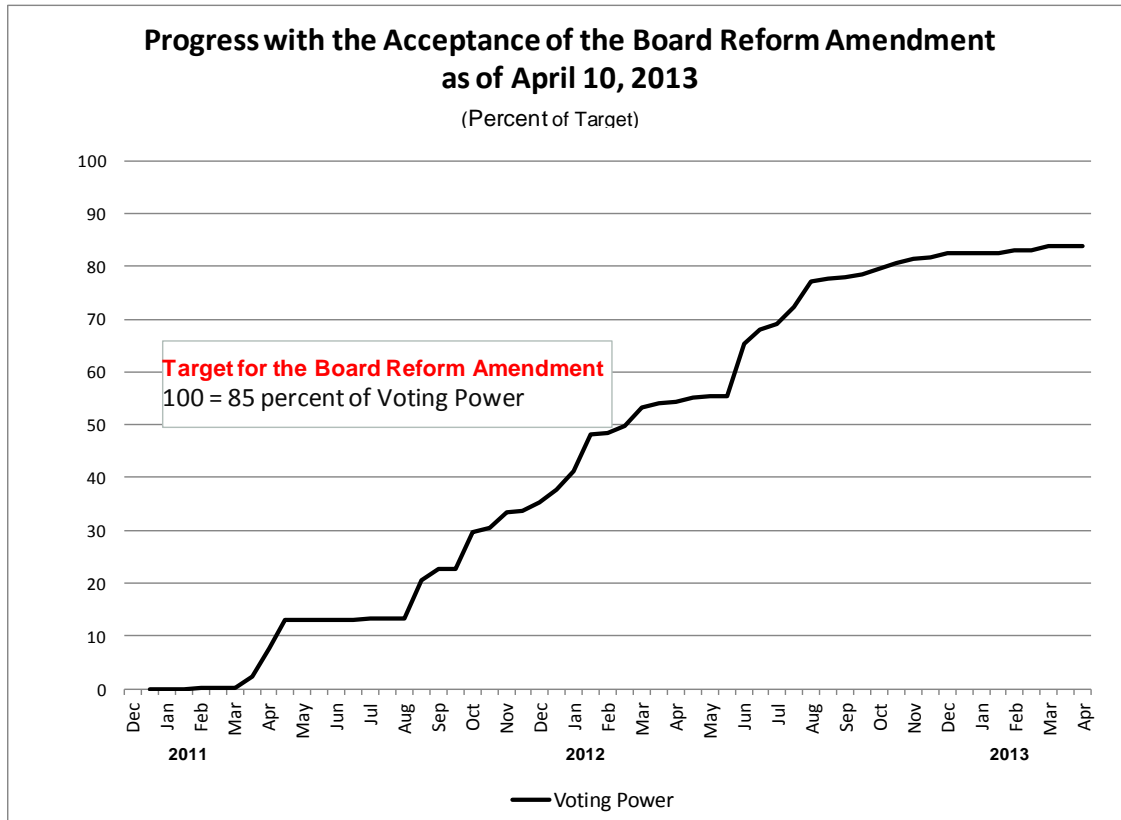
1. This status report reviews progress toward implementation of the 2010 Quota and Governance Reforms. It updates the status of consents to the proposed quota increases under the 14th General Review of Quotas and of acceptances of the Proposed Seventh Amendment on the Reform of the Executive Board (“Board Reform Amendment” or “Seventh Amendment”) as set out in the Board of Governors Resolution No. 66-2.
2. For the proposed quota increases under the 14th General Review of Quotas to become effective, members having not less than 70 percent of the total of quotas on November 5, 2010 must consent to the increases in their quotas and the proposed Board Reform Amendment must have entered into force.¹ The proposed Board Reform Amendment enters into force once the Fund certifies that three-fifths of the members (i.e., currently 113 members) representing 85 percent of the total voting power have accepted the proposed amendment.
3. As of April 10, 2013, 148 members having 77.4 percent of quotas as of November 5, 2010 had consented to their proposed quota increases under the 14th General Review of Quotas. As of the same date, 136 members having 71.3 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 February 13, 2013.² Since then, two additional members have consented to the proposed quota increase and three more members have accepted the proposed Board Reform Amendment. Overall, the membership has achieved the quota threshold for effectiveness of the quota increases under the 14th General Review of Quotas and one of the thresholds, namely the required number of members, for the entry into force of the Board Reform Amendment. However, the membership is about only four-fifths of the way toward meeting the second threshold,

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

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

namely the voting power threshold, for the entry into force of the Board Reform Amendment, which is also necessary for the effectiveness of the quota increase. It remains critically important to reach the required voting power threshold as soon as possible.

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



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

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

April 10, 2013

Status	Board Reform Amendment	
	Number of Members	Percent of Voting Power
Accepted	136	71.31
Incomplete communication received	6	1.04
No communication received	46	27.65
Total	188	100.00
Memorandum items:		
Total required for effectiveness	113	85.00
Additional needed for effectiveness		13.69
Status	Consents to Quota Increases	
	Number of Members	Percent of Nov. 5, 2010 quota
Consent received	148	77.42
No communication received	40	22.58
Memorandum items:		
Total required		70.00

Table 2. Members that Have Accepted the Proposed Board Reform Amendment
April 10, 2013

Acceptance of Proposed Amendment					
Member	Percent of Voting Power	Member	Percent of Voting Power	Member	Percent of Voting Power
Afghanistan	0.09	Honduras	0.08	Romania	0.44
Algeria	0.53	Hungary	0.44	Russia	2.39
Angola	0.14	Iceland	0.08	Samoa	0.03
Antigua and Barbuda	0.03	India	2.34	San Marino	0.04
Australia	1.31	Indonesia	0.85	São Tomé and Príncipe	0.03
Austria	0.87	Iran	0.62	Serbia	0.21
Bahamas, The	0.08	Ireland	0.53	Seychelles	0.03
Bahrain	0.08	Israel	0.45	Sierra Leone	0.07
Bangladesh	0.24	Italy	3.16	Singapore	0.59
Belarus	0.18	Jamaica	0.14	Slovak Republic	0.20
Belgium	1.86	Japan	6.23	Slovenia	0.14
Belize	0.04	Jordan	0.10	South Africa	0.77
Benin	0.05	Kenya	0.14	South Sudan	0.08
Bhutan	0.03	Kiribati	0.03	Spain	1.63
Botswana	0.06	Korea	1.37	Sri Lanka	0.19
Brazil	1.72	Kosovo	0.05	St. Vincent and the Grenadines	0.03
Brunei Darussalam	0.11	Lao PDR	0.05	Sudan	0.10
Bulgaria	0.28	Latvia	0.09	Suriname	0.07
Burkina Faso	0.05	Lesotho	0.04	Swaziland	0.05
Burundi	0.06	Lithuania	0.10	Sweden	0.98
Cambodia	0.06	Luxembourg	0.20	Switzerland	1.40
Cameroon	0.10	Macedonia, FYR	0.06	Tajikistan	0.06
Canada	2.56	Malawi	0.06	Thailand	0.60
Central African Republic	0.05	Malaysia	0.73	Timor-Leste	0.03
Chad	0.06	Maldives	0.03	Togo	0.06
China	3.81	Mali	0.07	Tonga	0.03
Comoros	0.03	Malta	0.07	Trinidad and Tobago	0.16
Côte d'Ivoire	0.16	Mauritius	0.07	Tunisia	0.14
Croatia	0.17	Mexico	1.47	Turkey	0.61
Cyprus	0.09	Moldova	0.08	Turkmenistan	0.06
Czech Republic	0.43	Montenegro	0.04	Ukraine	0.57
Denmark	0.78	Morocco	0.26	United Kingdom	4.29
Djibouti	0.04	Mozambique	0.07	Uruguay	0.15
Dominica	0.03	Myanmar	0.13	Uzbekistan	0.14
Dominican Republic	0.12	Namibia	0.08	Vanuatu	0.04
Egypt	0.40	Nepal	0.06	Vietnam	0.21
El Salvador	0.10	Netherlands	2.08		
Equatorial Guinea	0.05	Nicaragua	0.08		
Estonia	0.07	Niger	0.06		
Finland	0.53	Norway	0.78		
France	4.29	Oman	0.12		
Gabon	0.09	Pakistan	0.44		
Gambia, The	0.04	Panama	0.11		
Georgia	0.09	Papua New Guinea	0.08		
Germany	5.81	Paraguay	0.07		
Greece	0.47	Peru	0.28		
Guinea	0.07	Philippines	0.43		
Guinea-Bissau	0.03	Poland	0.70		
Guyana	0.07	Portugal	0.44		
Haiti	0.06	Qatar	0.15		
Total:		136	71.31		

Table 3. Members that Have Consented to Their Quota Increase

April 10, 2013

Consent to Quota Increase					
Member	Percent of Nov. 5, 2010 Quota	Member	Percent of Nov. 5, 2010 Quota	Member	Percent of Nov. 5, 2010 Quota
Afghanistan	0.074	Greece	0.379	Pakistan	0.475
Albania	0.022	Guinea	0.049	Panama	0.095
Algeria	0.577	Guyana	0.042	Papua New Guinea	0.061
Angola	0.132	Haiti	0.038	Paraguay	0.046
Antigua and Barbuda	0.006	Honduras	0.060	Peru	0.294
Australia	1.488	Hungary	0.478	Philippines	0.405
Austria	0.861	Iceland	0.054	Poland	0.630
Bahamas, The	0.060	India	1.912	Portugal	0.399
Bangladesh	0.245	Indonesia	0.956	Romania	0.474
Barbados	0.031	Iran	0.689	Russia	2.734
Belarus	0.178	Ireland	0.386	Samoa	0.005
Belgium	2.118	Israel	0.427	San Marino	0.008
Belize	0.009	Italy	3.245	São Tomé and Príncipe	0.003
Benin	0.028	Jamaica	0.126	Saudi Arabia	3.213
Bhutan	0.003	Japan	6.123	Serbia	0.215
Botswana	0.029	Jordan	0.078	Seychelles	0.004
Brazil	1.396	Kenya	0.125	Sierra Leone	0.048
Brunei Darussalam	0.099	Kiribati	0.003	Singapore	0.397
Bulgaria	0.294	Korea	1.346	Slovak Republic	0.164
Burkina Faso	0.028	Kosovo	0.027	Slovenia	0.107
Burundi	0.035	Kuwait	0.635	Solomon Islands	0.005
Cambodia	0.040	Lao PDR	0.024	South Africa	0.859
Cameroon	0.085	Latvia	0.058	South Sudan	0.000
Canada	2.929	Lesotho	0.016	Spain	1.402
Central African Republic	0.026	Liberia	0.059	Sri Lanka	0.190
Chad	0.026	Libya	0.517	St. Vincent and the Grenadines	0.004
Chile	0.394	Lithuania	0.066	Suriname	0.042
China	3.721	Luxembourg	0.128	Swaziland	0.023
Colombia	0.356	Malawi	0.032	Sweden	1.102
Comoros	0.004	Malaysia	0.684	Switzerland	1.591
Congo, Dem. Rep.	0.245	Maldives	0.004	Tajikistan	0.040
Côte d'Ivoire	0.150	Mali	0.043	Tanzania	0.091
Croatia	0.168	Malta	0.047	Thailand	0.498
Cyprus	0.064	Marshall Islands	0.002	Togo	0.034
Czech Republic	0.377	Mauritius	0.047	Tonga	0.003
Denmark	0.756	Mexico	1.450	Trinidad and Tobago	0.154
Djibouti	0.007	Moldova	0.057	Tunisia	0.132
Dominica	0.004	Montenegro	0.013	Turkey	0.548
Dominican Republic	0.101	Morocco	0.271	Turkmenistan	0.035
Egypt	0.434	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	Vanuatu	0.008
Finland	0.581	New Zealand	0.411	Vietnam	0.151
France	4.939	Nicaragua	0.060	Yemen	0.112
Gabon	0.071	Niger	0.030	Zambia	0.225
Gambia, The	0.014	Nigeria	0.806	Zimbabwe	0.163
Georgia	0.069	Norway	0.769		
Germany	5.983	Oman	0.089		
	Total:	148	77.42		