

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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July 17, 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 14<sup>th</sup> 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 14<sup>th</sup> 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.<sup>1</sup> 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 July 17, 2013, 151 members having 78.4 percent of quotas as of November 5, 2010 had consented to their proposed quota increases under the 14<sup>th</sup> General Review of Quotas. As of the same date, 140 members having 75.7 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 June 14, 2013.<sup>2</sup> Since then, one more member has accepted the proposed Board Reform Amendment. Overall, the membership has achieved the quota threshold for effectiveness of the quota increases under the 14<sup>th</sup> 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 nine-tenths of the way toward meeting the second threshold, namely the voting power threshold, for the entry into force of the Board Reform Amendment, which

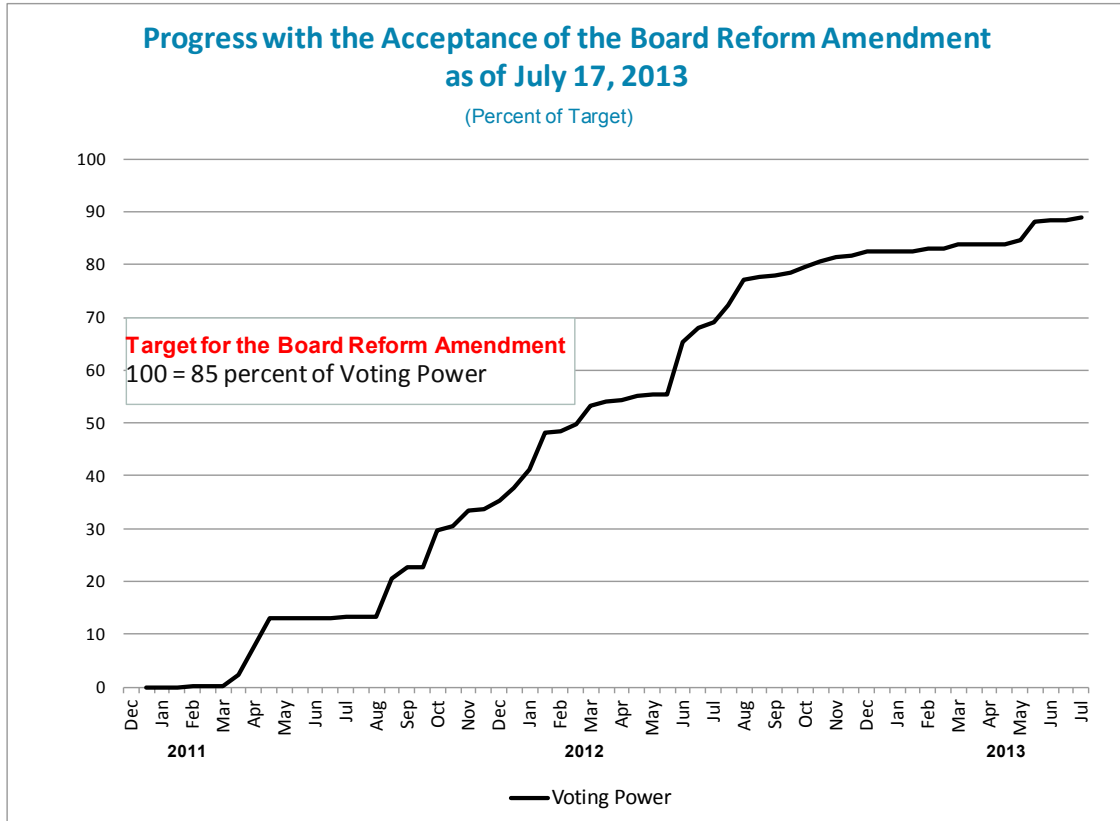
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<sup>1</sup> The third condition set out in Resolution No. 66-2 was met with the entry into force on March 3, 2011 of the Voice and Participation Amendment (Sixth Amendment) of the Fund's Articles of Agreement, approved under Board of Governors Resolution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

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

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 report to the Executive Board on the status of acceptances when there is important progress.<sup>3</sup>



<sup>3</sup> 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**

**July 17, 2013**

Status	Board Reform Amendment	
	Number of Members	Percent of Voting Power
Accepted	140	<b>75.69</b>
Incomplete communication received	6	1.04
No communication received	42	23.27
Total	188	100.00
Memorandum items:		
Total required for effectiveness	113	<b>85.00</b>
Additional needed for effectiveness		9.31
Status	Consents to Quota Increases	
	Number of Members	Percent of Nov. 5, 2010 quota
Consent received	151	<b>78.44</b>
No communication received	37	21.56
Memorandum items:		
Total required		<b>70.00</b>

**Table 2. Members that Have Accepted the Proposed Board Reform Amendment  
July 17, 2013**

Acceptance of Proposed Amendment					
Member	Percent of Voting Power	Member	Percent of Voting Power	Member	Percent of Voting Power
Afghanistan	0.09	Guinea-Bissau	0.03	Poland	0.70
Algeria	0.53	Guyana	0.07	Portugal	0.44
Angola	0.14	Haiti	0.06	Qatar	0.15
Antigua and Barbuda	0.03	Honduras	0.08	Romania	0.44
Argentina	0.87	Hungary	0.44	Russia	2.39
Australia	1.31	Iceland	0.08	Samoa	0.03
Austria	0.87	India	2.34	San Marino	0.04
Bahamas, The	0.08	Indonesia	0.85	São Tomé and Príncipe	0.03
Bahrain	0.08	Iran	0.62	Saudi Arabia	2.80
Bangladesh	0.24	Ireland	0.53	Serbia	0.21
Belarus	0.18	Israel	0.45	Seychelles	0.03
Belgium	1.86	Italy	3.16	Sierra Leone	0.07
Belize	0.04	Jamaica	0.14	Singapore	0.59
Benin	0.05	Japan	6.23	Slovak Republic	0.20
Bhutan	0.03	Jordan	0.10	Slovenia	0.14
Botswana	0.06	Kenya	0.14	South Africa	0.77
Brazil	1.72	Kiribati	0.03	South Sudan	0.08
Brunei Darussalam	0.11	Korea	1.37	Spain	1.63
Bulgaria	0.28	Kosovo	0.05	Sri Lanka	0.19
Burkina Faso	0.05	Lao PDR	0.05	St. Vincent and the Grenadines	0.03
Burundi	0.06	Latvia	0.09	Sudan	0.10
Cambodia	0.06	Lesotho	0.04	Suriname	0.07
Cameroon	0.10	Lithuania	0.10	Swaziland	0.05
Canada	2.56	Luxembourg	0.20	Sweden	0.98
Central African Republic	0.05	Macedonia, FYR	0.06	Switzerland	1.40
Chad	0.06	Malawi	0.06	Tajikistan	0.06
Chile	0.37	Malaysia	0.73	Thailand	0.60
China	3.81	Maldives	0.03	Timor-Leste	0.03
Colombia	0.34	Mali	0.07	Togo	0.06
Comoros	0.03	Malta	0.07	Tonga	0.03
Côte d'Ivoire	0.16	Mauritius	0.07	Trinidad and Tobago	0.16
Croatia	0.17	Mexico	1.47	Tunisia	0.14
Cyprus	0.09	Moldova	0.08	Turkey	0.61
Czech Republic	0.43	Montenegro	0.04	Turkmenistan	0.06
Denmark	0.78	Morocco	0.26	Ukraine	0.57
Djibouti	0.04	Mozambique	0.07	United Kingdom	4.29
Dominica	0.03	Myanmar	0.13	Uruguay	0.15
Dominican Republic	0.12	Namibia	0.08	Uzbekistan	0.14
Egypt	0.40	Nepal	0.06	Vanuatu	0.04
El Salvador	0.10	Netherlands	2.08	Vietnam	0.21
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		
<b>Total:</b>		<b>140</b>		<b>75.69</b>	

**Table 3. Members that Have Consented to Their Quota Increase**  
**July 17, 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	Haiti	0.038	Romania	0.474
Albania	0.022	Honduras	0.060	Russia	2.734
Algeria	0.577	Hungary	0.478	Samoa	0.005
Angola	0.132	Iceland	0.054	San Marino	0.008
Antigua and Barbuda	0.006	India	1.912	São Tomé and Príncipe	0.003
Argentina	0.974	Indonesia	0.956	Saudi Arabia	3.213
Australia	1.488	Iran	0.689	Serbia	0.215
Austria	0.861	Ireland	0.386	Seychelles	0.004
Bahamas, The	0.060	Israel	0.427	Sierra Leone	0.048
Bangladesh	0.245	Italy	3.245	Singapore	0.397
Barbados	0.031	Jamaica	0.126	Slovak Republic	0.164
Belarus	0.178	Japan	6.123	Slovenia	0.107
Belgium	2.118	Jordan	0.078	Solomon Islands	0.005
Belize	0.009	Kenya	0.125	South Africa	0.859
Benin	0.028	Kiribati	0.003	South Sudan	0.000
Bhutan	0.003	Korea	1.346	Spain	1.402
Botswana	0.029	Kosovo	0.027	Sri Lanka	0.190
Brazil	1.396	Kuwait	0.635	St. Vincent and the Grenadines	0.004
Brunei Darussalam	0.099	Lao PDR	0.024	Suriname	0.042
Bulgaria	0.294	Latvia	0.058	Swaziland	0.023
Burkina Faso	0.028	Lesotho	0.016	Sweden	1.102
Burundi	0.035	Liberia	0.059	Switzerland	1.591
Cambodia	0.040	Libya	0.517	Tajikistan	0.040
Cameroon	0.085	Lithuania	0.066	Tanzania	0.091
Canada	2.929	Luxembourg	0.128	Thailand	0.498
Central African Republic	0.026	Malawi	0.032	Timor-Leste	0.004
Chad	0.026	Malaysia	0.684	Togo	0.034
Chile	0.394	Maldives	0.004	Tonga	0.003
China	3.721	Mali	0.043	Trinidad and Tobago	0.154
Colombia	0.356	Malta	0.047	Tunisia	0.132
Comoros	0.004	Marshall Islands	0.002	Turkey	0.548
Congo, Dem. Rep.	0.245	Mauritius	0.047	Turkmenistan	0.035
Congo, Rep.	0.039	Mexico	1.450	Uganda	0.083
Côte d'Ivoire	0.150	Moldova	0.057	United Kingdom	4.939
Croatia	0.168	Montenegro	0.013	Uruguay	0.141
Cyprus	0.064	Morocco	0.271	Uzbekistan	0.127
Czech Republic	0.377	Mozambique	0.052	Vanuatu	0.008
Denmark	0.756	Myanmar	0.119	Vietnam	0.151
Djibouti	0.007	Namibia	0.063	Yemen	0.112
Dominica	0.004	Nepal	0.033	Zambia	0.225
Dominican Republic	0.101	Netherlands	2.374	Zimbabwe	0.163
Egypt	0.434	New Zealand	0.411		
El Salvador	0.079	Nicaragua	0.060		
Equatorial Guinea	0.015	Niger	0.030		
Estonia	0.030	Nigeria	0.806		
Ethiopia	0.061	Norway	0.769		
Finland	0.581	Oman	0.089		
France	4.939	Pakistan	0.475		
Gabon	0.071	Panama	0.095		
Gambia, The	0.014	Papua New Guinea	0.061		
Georgia	0.069	Paraguay	0.046		
Germany	5.983	Peru	0.294		
Greece	0.379	Philippines	0.405		
Guinea	0.049	Poland	0.630		
Guyana	0.042	Portugal	0.399		
<b>Total:</b>		<b>151</b>	<b>78.44</b>		