



**INTERNATIONAL
MONETARY
FUND**

**FINANCIAL
STATEMENTS**

Quarter Ended
January 31, 2010

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**I. Financial Statements
of the
General Department**

General Department

Consolidated statements of financial position

(In millions of SDRs)

	January 31, 2010 (unaudited)	April 30, 2009		January 31, 2010 (unaudited)	April 30, 2009
Assets			Liabilities (including quotas)		
Usable currencies	145,183	151,982	Remuneration payable	16	24
Credit outstanding (Note 2)	37,267	20,426	Investment trades payable	205	167
Other currencies	36,073	37,199	Other liabilities	279	248
Total currencies	218,523	209,607	Accrued MDRI-I Trust grants (Note 7)	28	102
SDR holdings	2,455	2,133	Special Contingent Account	1,188	1,188
Interest and charges receivables (Note 4)	185	97	Borrowings (Note 3)	3,060	--
Investments (Note 5)	6,579	6,796	Issued Notes (Note 3)	1,220	--
Gold holdings (Note 6)	4,440	5,852	Quotas, represented by:		
Other assets	623	714	Reserve tranche positions	36,181	28,195
Structural Adjustment Facility loans	9	9	Subscription payments	181,251	189,178
Total assets	232,814	225,208	Total quotas	217,432	217,373
			Total liabilities (including quotas)	223,428	219,102
			Reserves of the General Resources Account	8,993	5,905
			Retained earnings of the Investment Account	120	--
			Resources of the Special Disbursement Account	273	201
			Total liabilities, reserves, and resources	232,814	225,208

The accompanying notes are an integral part of these consolidated financial statements.

/s/ Andrew Tweedie
Director, Finance Department

/s/ Dominique Strauss-Kahn
Managing Director

General Department

Consolidated statements of comprehensive income for the three and nine months ended January 31, 2010 and 2009 (unaudited)

(In millions of SDRs)

	2010		2009	
	Three months	Nine months	Three months	Nine months
Operational Income				
Interest and charges (Note 4)	181	495	115	287
Interest on SDR holdings	1	5	5	31
Net investment income from investments (Note 5)	49	122	150	327
Other charges and income	11	85	55	68
	242	707	325	713
Operational expenses				
Remuneration (Note 8)	17	66	39	152
Interest expense on borrowings	2	4	--	--
Administrative expenses	175	525	177	437
	194	595	216	589
Net operational income	48	112	109	124
Gain on the sale of gold (Note 6)	199	3,096	--	--
MDRI grant assistance (Note 7)	11	72	15	74
Other comprehensive income	--	--	--	--
Net comprehensive income	258	3,280	124	198
Net comprehensive income of the General Department comprises:				
Net comprehensive income/(loss) of the General Resources Account	199	3,088	(41)	(202)
Net comprehensive income of the Investment Account	48	120	149	322
Net comprehensive income of the Special Disbursement Account	11	72	16	78
	258	3,280	124	198

The accompanying notes are an integral part of these consolidated financial statements.

General Department

Consolidated statements of changes in reserves, resources and retained earnings for the nine months ended January 31, 2010 and 2009 (unaudited)

(In millions of SDRs)

	General Resources Account Reserves	Special Disbursement Account Resources	Investment Account Retained Earnings
Balance at April 30, 2008	5,751	121	--
Net comprehensive (loss)/income	<u>(202)</u>	<u>78</u>	<u>322</u>
Balance at January 31, 2009	<u>5,549</u>	<u>199</u>	<u>322</u>
Balance at April 30, 2009	5,905	201	--
Net comprehensive income	<u>3,088</u>	<u>72</u>	<u>120</u>
Balance at January 31, 2010	<u>8,993</u>	<u>273</u>	<u>120</u>

The accompanying notes are an integral part of these consolidated financial statements.

General Department
Consolidated statements of cash flows
for the nine months ended January 31, 2010 and 2009
(unaudited)

(In millions of SDRs)

	2010	2009
Usable currencies and SDRs from operating activities		
Net comprehensive income	3,280	198
Adjustments to reconcile net comprehensive income to usable resources generated by operations		
Depreciation and amortization	18	16
Interest and charges	(495)	(287)
Interest on SDR holdings	(5)	(31)
Interest income from investments	(131)	(154)
Interest expense on borrowings and issued notes	4	--
Realized gains on gold sales	(3,096)	--
Remuneration	66	152
	<u>(359)</u>	<u>(106)</u>
Changes in interest and charges receivables and other assets	75	(77)
Changes in remuneration payable and other liabilities	70	70
Changes in accrued MDRI-I Trust grants	(74)	(74)
	<u>(288)</u>	<u>(187)</u>
Usable currencies and SDRs from credit to members		
Purchases in currencies and SDRs, including reserve tranche purchases	(16,931)	(13,342)
Repurchases in currencies and SDRs	90	1,383
	<u>(17,129)</u>	<u>(12,146)</u>
Interest received		
Interest and charges	408	234
Interest on SDR holdings	6	41
Interest from investments	122	152
Remuneration paid	(73)	(157)
Interest paid on borrowings and issued notes	(2)	--
Net usable currencies and SDRs used in operating activities	<u>(16,668)</u>	<u>(11,876)</u>
Usable currencies and SDRs from investment activities		
Acquisition of fixed assets	(11)	(12)
Proceeds from gold sales	4,508	--
Net disposition of investments	230	3
Net usable currencies and SDRs provided by/(used in) investment activities	<u>4,727</u>	<u>(9)</u>
Usable currencies and SDRs from financing activities		
Borrowings and issued notes	4,280	--
Subscription payments in SDRs and usable currencies	15	--
Changes in composition of usable currencies	1,169	(963)
Net usable currencies and SDRs provided by/(used in) financing activities	<u>5,464</u>	<u>(963)</u>
Net decrease in usable currencies and SDRs	(6,477)	(12,848)
Usable currencies and SDRs, beginning of year	154,115	164,925
Usable currencies and SDRs, end of period	<u>147,638</u>	<u>152,077</u>

The accompanying notes are an integral part of these consolidated financial statements.

General Department

Notes to the consolidated financial statements

1. Basis of presentation

The unaudited consolidated financial statements have been prepared in accordance with International Accounting Standard 34 (*Interim Financial Reporting*). The consolidated financial statements include the accounts of the General Resources Account (GRA); the Special Disbursement Account (SDA); the Investment Account (IA); and the Multilateral Debt Relief Initiative–I Trust (MDRI-I Trust), an entity over which the SDA has substantial control. These consolidated financial statements do not include all information and notes required by International Financial Reporting Standards (IFRS) for complete financial statements and should be read in conjunction with the April 30, 2009 consolidated financial statements and the notes included therein.

Unit of account

As at January 31, 2010, one SDR was equal to 1.55419 US dollars (one SDR was equal to 1.49783 US dollars as of April 30, 2009).

2. Credit outstanding

During the nine months ended January 31, 2010, the IMF approved Stand-By Arrangements for Angola, Bosnia and Herzegovina, Dominican Republic, Maldives, Romania and Sri Lanka totaling SDR 16,114 million, Extended Arrangements (EFF) for Moldova and Seychelles for SDR 205 million and Flexible Credit Lines for Columbia and Poland totaling SDR 20,656 million (Stand-By Arrangements for Belarus, El Salvador, Georgia, Hungary, Iceland, Latvia, Pakistan, Serbia, Seychelles and Ukraine for SDR 32,605 million were approved during the nine months ended January 31, 2009). In addition, the Stand-By Arrangements for Armenia, Belarus, Georgia, Pakistan and Serbia were augmented by SDR 5,423 million. During the same period, drawings under Stand-By, Extended, and Emergency Assistance Arrangements amounted to SDR 16,931 million (SDR 13,342 million for the nine months ended January 31, 2009). There were no drawings under the Flexible Credit Lines.

Changes in the use of IMF credit under the various facilities of the GRA during the nine months ended January 31, 2010 and 2009 were as follows:

General Department

Notes to the consolidated financial statements

	April 30, 2009	Purchases	Repurchases	January 31, 2010	April 30, 2008	Purchases	Repurchases	January 31, 2009
	<i>(In millions of SDRs)</i>							
Credit tranches	19,745	16,930	(46)	36,629	4,985	13,340	(1,185)	17,140
Extended Fund Facility	468	1	(42)	427	676	2	(177)	501
Enlarged Access	160	--	--	160	167	--	(7)	160
Compensatory and Contingency Financing Facility	34	--	--	34	39	--	(5)	34
Supplementary Financing Facility	19	--	(2)	17	29	--	(9)	20
Total credit outstanding	<u>20,426</u>	<u>16,931</u>	<u>(90)</u>	<u>37,267</u>	<u>5,896</u>	<u>13,342</u>	<u>(1,383)</u>	<u>17,855</u>

Scheduled repurchases in the GRA and repayments of SAF loans in the SDA are summarized below:

Financial year ending April 30	General Resources Account	Special Disbursement Account
	<i>(In millions of SDRs)</i>	
2010	183	--
2011	1,914	--
2012	3,267	--
2013	13,818	--
2014	14,453	--
2015 and beyond	3,338	--
Overdue	<u>294</u>	<u>9</u>
Total	<u>37,267</u>	<u>9</u>

The use of credit in the GRA by the largest users was as follows:

	January 31, 2010		April 30, 2009	
	<i>(In millions of SDRs and as a percentage of total GRA credit outstanding)</i>			
Largest user of credit	7,637	20.5%	6,323	31.0%
Three largest users of credit	20,725	55.6%	14,428	70.6%
Five largest users of credit	29,971	80.4%	17,628	86.3%

The five largest users of credit as of January 31, 2010, in descending order, were Hungary, Ukraine, Romania, Turkey, and Pakistan. Outstanding credit, by member, is provided in Schedule 1.

General Department

Notes to the consolidated financial statements

The concentration of GRA outstanding credit by region was as follows:

	January 31, 2010		April 30, 2009	
	<i>(In millions of SDRs and as a percentage of total GRA credit outstanding)</i>			
Africa	883	2.4%	654	3.2%
Asia and Pacific	4,848	13.0%	2,886	14.1%
Europe	25,879	69.5%	11,426	55.9%
Latin America and Caribbean	498	1.3%	297	1.5%
Middle East and Turkey	<u>5,159</u>	<u>13.8%</u>	<u>5,163</u>	<u>25.3%</u>
Total	<u>37,267</u>	<u>100 %</u>	<u>20,426</u>	<u>100 %</u>

Overdue obligations

At January 31, 2010 and April 30, 2009, two members were six months or more overdue in settling their financial obligations to the General Department.

GRA repurchases, GRA charges, SAF loan repayments, and SAF interest that are six or more months overdue were as follows:

	Repurchases and SAF loans		Charges and SAF interest	
	January 31, 2010	April 30, 2009	January 31, 2010	April 30, 2009
	<i>(In millions of SDRs)</i>			
Total overdue	303	309	829	826
Overdue for six months or more	303	309	827	821
Overdue for three years or more	303	309	791	776

The type and duration of the overdue amounts in the General Department as of January 31, 2010, were as follows:

	Repurchases and SAF loans	Charges and SAF interest	Total obligation	Longest overdue obligation
	<i>(In millions of SDRs)</i>			
Somalia	106	116	222	July 1987
Sudan	<u>197</u>	<u>713</u>	<u>910</u>	July 1985
Total	<u>303</u>	<u>829</u>	<u>1,132</u>	

General Department

Notes to the consolidated financial statements

3. Borrowings

During the nine months ended January 31, 2010, the IMF met part of its financing needs by drawing on bilateral loan agreements in the amount SDR 3,060 million and on note purchase agreements (“issued notes”) in the amount of SDR 1,220 million with member countries and their central banks. Total committed resources from 11 agreements, converted at January 31, 2010 exchange rates, amount to SDR 153,025 million, of which SDR 148,775 million remains undrawn. The loan agreements provide for the IMF to draw on committed resources for initial terms of one or two years, which can be extended for periods of up to five years. Drawings are repayable in three months but the maturity can be unilaterally extended by the IMF for additional three-month periods for a total maturity of up to five years.

The Executive Board approved the framework for issuance of notes in July 2009. Under the note purchase agreements, members or their central banks may purchase IMF notes up to an agreed limit with a maturity of up to five years. The notes are denominated in SDRs and are tradable within the official sector, which includes all IMF members, their central banks and other multilateral institutions.

The outstanding loans and issued notes are encashable, subject to certain conditions, upon demand by the lenders. The new guidelines on IMF borrowing have set an SDR 15 billion limit per agreement on possible immediate encashment of bilateral loans and on the issuance of notes that are subject to immediate encashability. Under the guidelines, the Executive Board will determine the appropriate mix between borrowed resources and quota resources for IMF’s financing in the context of the quarterly Financial Transactions Plan.

Drawings under the loan agreements and issued notes are denominated in SDRs and carry interest at the SDR interest rate. The average interest rate on outstanding borrowings and issued notes for the nine months period ended January 31, 2010, was 0.26 percent per annum and the interest expense on borrowings and issued notes during the nine months period was SDR 4 million.

General Department

Notes to the consolidated financial statements

The following summarizes the borrowing and issued notes purchase agreements, whose terms commence on the date of the first drawing, in effect at January 31, 2010:

Member	Amount	Effective date	Undrawn balance (in millions of SDRs)
Borrowings			
Japan	US\$100 billion	February 13, 2009	62,645
Canada	US\$10 billion	July 6, 2009	6,265
Norway	SDR 3 billion	July 14, 2009	2,922
United Kingdom	SDR 9.92 billion	September 1, 2009	9,660
Germany	€15 billion	September 23, 2009	13,153
Netherlands	€5.31 billion	October 5, 2009	4,628
Denmark	€1.95 billion	November 4, 2009	1,697
Portugal	€1.06 billion	November 30, 2009	923
France	€11.06 billion	December 2, 2009	9,668
			<u>111,561</u>
Issued Notes			
China	SDR 32 billion	September 22, 2009	30,780
Brazil	US\$10 billion	January 22, 2010	6,434
			<u>37,214</u>
Total			<u>148,775</u>

Subsequent to January 31, 2010, the IMF's borrowing agreements with the National Bank of Belgium (€4.74 billion), and Central Bank of Malta (€0.12 billion), and the Government of the Slovak Republic (€0.44 billion) became effective. In addition, the Note Purchase Agreement with the Reserve Bank of India (\$10 billion) also came into effect.

4. Interest and charges

Interest and charges receivables were as follows:

	January 31, 2010	April 30, 2009
	<i>(In millions of SDRs)</i>	
Periodic charges	1,011	920
Amount paid through burden sharing	(695)	(692)
Unpaid charges	<u>(134)</u>	<u>(134)</u>
	182	94
Interest receivable	<u>3</u>	<u>3</u>
Total interest and charges receivables	<u>185</u>	<u>97</u>

General Department

Notes to the consolidated financial statements

Income from interest and periodic charges for the nine months ended January 31 is significantly higher than that of the comparable period in the previous financial year due to the significant expansion of Fund credit, averaging SDR 32 billion and SDR 10 billion, respectively. In particular, income from surcharges was SDR 113 million higher.

Income from interest and periodic charges consisted of the following for the nine months ended January 31:

	2010	2009
	<i>(In millions of SDRs)</i>	
Interest and periodic charges	494	283
Burden sharing adjustments	<u>1</u>	<u>4</u>
Total interest and charges	<u>495</u>	<u>287</u>

Service charges and commitment fees on cancelled or expired arrangements, amounting to SDR 85 million and SDR 68 million for the nine months ended January 31, 2010 and 2009, respectively, are included in other charges and income.

5. Investments

Investments are held in the Investment Account (SDR 6,284 million at January 31, 2010 and SDR 6,498 million at April 30, 2009) and MDRI-I Trust (SDR 295 million at January 31, 2010 and SDR 298 million at April 30, 2009) and are managed by external managers. These investments comprise short-term investments, fixed-term deposits and fixed-income securities, none of which include asset-backed securities. Fixed income securities include domestic government bonds of the euro area, Japan, the United Kingdom, and the United States; and medium-term instruments issued by the Bank for International Settlements.

Investments consisted of the following:

	January 31, 2010	April 30, 2009
	<i>(In millions of SDRs)</i>	
Short-term investments	59	254
Fixed-term deposits	289	84
Fixed-income securities	<u>6,231</u>	<u>6,458</u>
Total investments	<u>6,579</u>	<u>6,796</u>

General Department
Notes to the consolidated financial statements

The maturities of the investments are as follows:

Financial year ending April 30	<i>(In millions of SDRs)</i>
2010	734
2011	975
2012	2,860
2013	1,959
2014 and beyond	<u>51</u>
Total	<u>6,579</u>

Investment income comprised the following and reflects the effects of trading and changes in market interest rates during the nine months ended January 31:

	2010	2009
	<i>(In millions of SDRs)</i>	
Interest income	131	154
Realized gains	109	78
Realized losses	(18)	--
Unrealized gains	38	169
Unrealized losses	<u>(138)</u>	<u>(74)</u>
Total	<u>122</u>	<u>327</u>

6. Gold holdings

In September 2009, the Executive Board approved gold sales in a volume strictly limited to 403.3 metric tons, with these sales to be conducted under modalities that safeguard against disruption of the gold market. Accordingly, the IMF initially sold gold directly to interested central banks or other official sector holders at prevailing market prices. Thereafter, gold sales would be conducted on-market in a phased manner over time for any amounts remaining from the 403.3 metric tons, following the approach adopted by central banks participating in the Central Bank Gold Agreement.

In October 2009, the IMF sold 200 metric tons to the Reserve Bank of India for SDR 4,230 million at prevailing market prices. In November 2009, the IMF conducted further sales of gold to Bank of Mauritius (2 metric tons, for SDR 45 million) and the Central bank of Sri Lanka (10 metric tons, for SDR 234 million) at prevailing market prices. The realized gains from the sales (about SDR 3,096 million) are included in the consolidated statements of comprehensive income.

General Department

Notes to the consolidated financial statements

Gold holdings were valued at a historical cost of SDR 4,440 million at January 31, 2010, compared to SDR 5,852 million at April 30, 2009. The reduction in the historical cost of gold holdings reflects the gold sales, including the effect of the higher-than-average cost basis of the gold sold which was acquired by the Fund after the Second Amendment of the Articles of Agreement. At January 31, 2010, the market value of the IMF's holdings of gold was approximately SDR 67.1 billion (SDR 61.0 billion at April 30, 2009).

7. Multilateral Debt Relief Initiative

MDRI grant assistance to the remaining eligible members is subject to the availability of resources and is accrued when it is probable that a liability has been incurred and the amount of such grant assistance can be reasonably estimated. The liability recorded in the MDRI-I Trust (SDR 28 million and SDR 102 million at January 31, 2010 and April 30, 2009, respectively), is based on the debt owed to the IMF that is eligible for MDRI debt relief. During the nine months ended January 31, 2010, the accrued MDRI grant assistance was reduced by SDR 72 million as a result of the delay by the remaining eligible members in reaching the completion point and the corresponding reduction in the stock of eligible debt.

The reconciliation of accrued MDRI grant assistance for the nine months ended January 31 is as follows:

	2010	2009
	<i>(In millions of SDRs)</i>	
Beginning of year	102	189
Additions	--	2
Amounts utilized	(2)	--
Reversals	<u>(72)</u>	<u>(76)</u>
End of period	<u>28</u>	<u>115</u>

8. Remuneration

Remuneration for the nine months ended January 31 was as follows:

	2010	2009
	<i>(In millions of SDRs)</i>	
Remuneration	68	156
Burden sharing adjustments	<u>(2)</u>	<u>(4)</u>
	<u>66</u>	<u>152</u>

General Department

Notes to the consolidated financial statements

9. Restructuring

During the nine months ended January 31, 2010, costs related to separating staff amounting to SDR 23 million were charged against the provision. The provision was also revised to reflect (i) the effects of movements in the SDR/U.S. dollar exchange rate and the discount rate (SDR 2 million) and a reduction in estimated retraining and outplacement costs (SDR 5 million), and (ii) additional costs associated with outsourcing (SDR 5 million).

The reconciliation of the provision for the nine months ended January 31, is as follows:

	2010	2009
	<i>(In millions of SDRs)</i>	
Beginning of period	55	68
Additions	5	3
Amounts utilized	(23)	(15)
Reversals	<u>(7)</u>	<u>--</u>
End of period	<u>30</u>	<u>56</u>

10. Arrangements and commitments in the General Department

At January 31, 2010, the undrawn balances under the 25 arrangements that were in effect in the GRA amounted to SDR 77,239 million (SDR 51,775 million under 16 arrangements at April 30, 2009); see Schedule 3.

11. Pension and other post-retirement benefits

The IMF has a defined-benefit Staff Retirement Plan (SRP) that covers substantially all eligible staff and a Supplemental Retirement Benefits Plan (SRBP) for selected participants of the SRP. Participants contribute seven percent of their pensionable remuneration. The IMF contributes the remainder of the cost of funding the plans; the plans pay for the administrative costs (see Note 13). In addition, the IMF provides other employment and post-retirement benefits, including medical, life insurance and other long-term benefits. In 1995, the IMF established a separate account, the Retired Staff Benefits Investment Account (RSBIA), to hold and invest resources set aside to fund the cost of the post-retirement benefits.

The obligations of the SRP, SRBP, and other post-retirement benefits are valued annually by independent actuaries. The latest actuarial valuations were carried out as at April 30, 2009 using the Projected Unit Credit Method and the net assets of the plans amounted to SDR 351 million.

General Department

Notes to the consolidated financial statements

The fair value of plan assets was as follows:

	January 31, 2010	April 30, 2009
	<i>(In millions of SDRs)</i>	
SRP	3,975	3,420
SRBP	9	11
RSBIA	492	408
Total assets	4,476	3,839

12. Other administered accounts

At the request of certain members, the IMF has established accounts to administer resources contributed by these members and to perform financial and technical services consistent with the purposes of the IMF. The assets of each account and each subaccount are separate from the assets of all other accounts of, or administered by, the IMF and are not to be used to discharge liabilities or to meet losses incurred in the administration of other accounts.

The total assets of these accounts were as follows:

	January 31, 2010	April 30, 2009
	<i>(In millions of U.S. dollars)</i>	
Administered Account Japan	130.8	130.7
Administered Account for Selected Fund Activities – Japan	17.4	22.4
Framework Administered Account for Technical Assistance Activities	34.0	35.7
Framework Administered Account for Selected Fund Activities	28.2	--
	<i>(In millions of SDRs)</i>	
Supplementary Financing Facility Subsidy Account	1.0	1.0
The Post-Conflict and Natural Disaster Emergency Assistance Subsidy Account	12.9	13.0
Post SCA-2 Administered Account	47.0	46.9
SCA-1/Deferred Charges Administered Account	84.7	113.8
Austria-II Administered Account	7.0	7.0
Administered Account for Liberia	413.6	377.8
Japan Administered Account for Liberia	6.2	6.2
PRGF Administered Account – Indonesia	25.0	25.0
PRGF Administered Account – Portugal	--	0.4

General Department**Notes to the consolidated financial statements*****13. Related party transactions***

The GRA conducts transactions with the SDR Department on the same terms and conditions applicable to participants in the SDR Department. The administrative expenses of operating the SDR Department, the SRP, the RSBIA, and other accounts administered by the IMF as Trustee are borne by the GRA. The SDR Department, the SRP, and the RSBIA reimburse the GRA (such reimbursements amounted to SDR 4 million for the financial year ended April 30, 2009).

General Department
Quotas, IMF's holdings of currencies, reserve tranche positions
and outstanding credit and loans
as at January 31, 2010

(In millions of SDRs)

Member	General Resources Account				Outstanding credit and loans				
	Quota	IMF's holdings of currencies ^{1/}		Reserve tranche position	GRA		SDA ^{3/}	PRG Trust ^{4/}	Total ^{5/}
		Total	Percent of quota		Amount	Percent ^{2/}			
		(A)	+		(B)	+			
Islamic Republic of Afghanistan	161.9	161.9	100.0	--	--	--	--	75.4	75.4
Albania	48.7	53.9	110.7	3.4	8.5	0.02	--	34.6	43.1
Algeria	1,254.7	1,169.6	93.2	85.1	--	--	--	--	--
Angola	286.3	515.5	180.1	--	229.0	0.61	--	--	229.0
Antigua and Barbuda	13.5	13.5	100.0	--	/6	--	--	--	--
Argentina	2,117.1	2,116.9	100.0	0.2	--	--	--	--	--
Armenia	92.0	393.9	428.2	--	301.9	0.81	--	72.3	374.2
Australia	3,236.4	2,540.2	78.5	696.7	--	--	--	--	--
Austria	1,872.3	1,496.8	79.9	375.5	--	--	--	--	--
Azerbaijan	160.9	160.8	99.9	0.1	--	--	--	38.6	38.6
The Bahamas	130.3	124.0	95.2	6.3	--	--	--	--	--
Bahrain	135.0	63.8	47.3	71.2	--	--	--	--	--
Bangladesh	533.3	666.3	124.9	0.3	133.3	0.36	--	292.0	425.3
Barbados	67.5	61.8	91.6	5.7	--	--	--	--	--
Belarus	386.4	2,218.0	574.0	--	/6	1,831.6	4.91	--	1,831.6
Belgium	4,605.2	3,840.5	83.4	764.7	--	--	--	--	--
Belize	18.8	19.3	102.7	4.2	4.7	0.01	--	--	4.7
Benin	61.9	59.7	96.4	2.2	--	--	--	24.8	24.8
Bhutan	6.3	5.3	84.1	1.0	--	--	--	--	--
Bolivia	171.5	162.6	94.8	8.9	--	--	--	--	--
Bosnia and Herzegovina	169.1	351.7	208.0	--	/6	182.6	0.49	--	182.6
Botswana	63.0	51.7	82.1	11.3	--	--	--	--	--
Brazil	3,036.1	2,430.2	80.0	605.9	--	--	--	--	--
Brunei Darussalam	215.2	201.7	93.7	13.7	--	--	--	--	--
Bulgaria	640.2	606.5	94.7	33.7	--	--	--	--	--
Burkina Faso	60.2	52.8	87.7	7.4	--	--	--	70.4	70.4
Burundi	77.0	76.6	99.5	0.4	--	--	--	58.0	58.0
Cambodia	87.5	87.5	100.0	--	--	--	--	--	--
Cameroon	185.7	184.9	99.6	0.8	--	--	--	111.4	111.4
Canada	6,369.2	4,992.7	78.4	1,376.5	--	--	--	--	--
Cape Verde	9.6	9.6	100.0	--	/6	--	--	6.9	6.9
Central African Republic	55.7	55.5	99.6	0.2	--	--	--	50.0	50.0
Chad	56.0	55.7	99.5	0.3	--	--	--	16.1	16.1
Chile	856.1	673.0	78.6	183.1	--	--	--	--	--
China	8,090.1	6,515.1	80.5	1,575.1	--	--	--	--	--
Colombia	774.0	515.3	66.6	258.7	--	--	--	--	--
Comoros	8.9	8.4	94.4	0.5	--	--	--	6.5	6.5
Democratic Republic of the Congo	533.0	533.0	100.0	--	--	--	--	504.9	504.9
Congo, Republic of	84.6	84.0	99.3	0.6	--	--	--	16.3	16.3
Costa Rica	164.1	144.1	87.8	20.0	--	--	--	--	--
Cote d'Ivoire	325.2	324.4	99.8	0.8	--	--	--	224.4	224.4
Croatia	365.1	364.9	99.9	0.2	--	--	--	--	--
Cyprus	139.6	111.3	79.7	28.4	--	--	--	--	--
Czech Republic	819.3	665.3	81.2	154.0	--	--	--	--	--

General Department
Quotas, IMF's holdings of currencies, reserve tranche positions
and outstanding credit and loans
as at January 31, 2010

(In millions of SDRs)

Member	General Resources Account				Outstanding credit and loans				
	Quota	IMF's holdings of currencies ^{1/}		Reserve tranche position	GRA		SDA ^{3/}	PRG Trust ^{4/}	Total ^{5/}
		Total	Percent of quota		Amount	Percent ^{2/}			
					(A)	+			
Denmark	1,642.8	1,286.3	78.3	356.5	--	--	--	--	--
Djibouti	15.9	14.8	93.1	1.1	--	--	--	9.8	9.8
Dominica	8.2	10.2	124.4	-- ^{/6}	2.1	0.01	--	10.5	12.6
Dominican Republic	218.9	707.8	323.3	-- ^{/6}	488.9	1.31	--	--	488.9
Ecuador	302.3	285.1	94.3	17.2	--	--	--	--	--
Egypt	943.7	943.7	100.0	--	--	--	--	--	--
El Salvador	171.3	171.3	100.0	--	--	--	--	--	--
Equatorial Guinea	32.6	32.6	100.0	--	--	--	--	--	--
Eritrea	15.9	15.9	100.0	-- ^{/6}	--	--	--	--	--
Estonia	65.2	65.2	100.0	-- ^{/6}	--	--	--	--	--
Ethiopia	133.7	126.2	94.4	7.5	--	--	--	107.0	107.0
Fiji	70.3	54.3	77.2	16.0	--	--	--	--	--
Finland	1,263.8	993.7	78.6	270.1	--	--	--	--	--
France	10,738.5	8,674.1	80.8	2,064.4	--	--	--	--	--
Gabon	154.3	153.8	99.7	0.5	--	--	--	--	--
The Gambia	31.1	29.6	95.2	1.5	--	--	--	18.2	18.2
Georgia	150.3	580.1	386.0	-- ^{/6}	429.8	1.15	--	116.0	545.8
Germany	13,008.2	10,838.1	83.3	2,170.1	--	--	--	--	--
Ghana	369.0	369.0	100.0	-- ^{/6}	--	--	--	173.1	173.1
Greece	823.0	652.3	79.3	170.8	--	--	--	--	--
Grenada	11.7	11.7	100.0	--	--	--	--	14.7	14.7
Guatemala	210.2	210.2	100.0	--	--	--	--	--	--
Guinea	107.1	107.0	99.9	0.1	--	--	--	36.3	36.3
Guinea-Bissau	14.2	19.4	136.6	0.1	5.3	0.01	--	1.0	6.3
Guyana	90.9	90.9	100.0	--	--	--	--	37.1	37.1
Haiti	81.9	81.8	99.9	0.1	--	--	--	178.1	178.1
Honduras	129.5	120.9	93.4	8.6	--	--	--	20.3	20.3
Hungary	1,038.4	8,601.6	828.4	73.8	7,637.0	20.49	--	--	7,637.0
Iceland	117.6	764.0	649.7	18.6	665.0	1.78	--	--	665.0
India	4,158.2	3,246.2	78.1	912.1	--	--	--	--	--
Indonesia	2,079.3	1,933.8	93.0	145.5	--	--	--	--	--
Islamic Republic of Iran	1,497.2	1,497.2	100.0	-- ^{/6}	--	--	--	--	--
Iraq	1,188.4	1,017.3	85.6	171.1	--	--	--	--	--
Ireland	838.4	682.2	81.4	156.2	--	--	--	--	--
Israel	928.2	743.9	80.1	184.3	--	--	--	--	--
Italy	7,055.5	5,885.0	83.4	1,170.5	--	--	--	--	--
Jamaica	273.5	273.5	100.0	--	--	--	--	--	--
Japan	13,312.8	10,562.8	79.3	2,751.2	--	--	--	--	--
Jordan	170.5	176.6	103.6	0.3	6.3	0.02	--	--	6.3
Kazakhstan	365.7	365.7	100.0	-- ^{/6}	--	--	--	--	--
Kenya	271.4	258.5	95.2	12.9	--	--	--	287.4	287.4
Kiribati	5.6	5.6	100.0	-- ^{/6}	--	--	--	--	--
Korea	2,927.3	2,298.9	78.5	628.4	--	--	--	--	--
Republic of Kosovo	59.0	44.8	75.9	14.2	--	--	--	--	--
Kuwait	1,381.1	1,127.3	81.6	253.8	--	--	--	--	--

General Department
Quotas, IMF's holdings of currencies, reserve tranche positions
and outstanding credit and loans
as at January 31, 2010

(In millions of SDRs)

Member	General Resources Account				Outstanding credit and loans						
	Quota	IMF's holdings of currencies ^{1/}		Reserve tranche position	GRA		SDA ^{3/}	PRG Trust ^{4/}	Total ^{5/}		
		Total	Percent of quota		Amount	Percent ^{2/}					
					(A)	+				(B) +	(C)
Kyrgyz Republic	88.8	88.8	100.0	--	/6	--	--	--	104.7	104.7	
Lao People's Democratic Republic	52.9	52.9	100.0	--	--	--	--	--	10.0	10.0	
Latvia	126.8	840.6	662.9	0.1		713.8	1.92	--	--	713.8	
Lebanon	203.0	260.3	128.2	18.8		76.1	0.20	--	--	76.1	
Lesotho	34.9	31.3	89.7	3.6		--	--	--	15.1	15.1	
Liberia	129.2	471.9	365.2	--	/6	342.8	0.92	--	--	225.7	568.5
Libya	1,123.7	745.3	66.3	378.4		--	--	--	--	--	
Lithuania	144.2	144.2	100.0	--	/6	--	--	--	--	--	
Luxembourg	279.1	227.0	81.3	52.1		--	--	--	--	--	
Macedonia, Former Yugoslav Rep. of	68.9	68.9	100.0	--	/6	--	--	--	--	--	
Madagascar	122.2	122.2	100.0	--	/6	--	--	--	64.4	64.4	
Malawi	69.4	67.0	96.5	2.4		--	--	--	80.9	80.9	
Malaysia	1,486.6	1,204.4	81.0	282.2		--	--	--	--	--	
Maldives	8.2	11.3	137.8	1.6		4.6	0.01	--	1.0	5.6	
Mali	93.3	83.4	89.4	9.9		--	--	--	28.0	28.0	
Malta	102.0	69.0	67.6	33.0		--	--	--	--	--	
Marshall Islands	3.5	3.5	100.0	--	/6	--	--	--	--	--	
Mauritania	64.4	64.4	100.0	--	--	--	--	--	10.3	10.3	
Mauritius	101.6	88.4	87.0	13.2		--	--	--	--	--	
Mexico	3,152.8	2,539.8	80.6	613.1		--	--	--	--	--	
Federated States of Micronesia	5.1	5.1	100.0	--	/6	--	--	--	--	--	
Moldova	123.2	123.2	100.0	--	/6	--	--	--	97.2	97.2	
Mongolia	51.1	158.3	309.8	0.1		107.3	0.29	--	8.1	115.4	
Republic of Montenegro	27.5	20.9	76.0	6.6		--	--	--	--	--	
Morocco	588.2	517.8	88.0	70.4		--	--	--	--	--	
Mozambique	113.6	113.6	100.0	--	/6	--	--	--	109.1	109.1	
Myanmar	258.4	258.4	100.0	--	--	--	--	--	--	--	
Namibia	136.5	136.4	99.9	0.1		--	--	--	--	--	
Nepal	71.3	71.3	100.0	--	/6	--	--	--	48.5	48.5	
Netherlands	5,162.4	4,293.8	83.2	868.7		--	--	--	--	--	
New Zealand	894.6	720.8	80.6	173.8		--	--	--	--	--	
Nicaragua	130.0	130.0	100.0	--	--	--	--	--	95.9	95.9	
Niger	65.8	57.2	86.9	8.6		--	--	--	36.2	36.2	
Nigeria	1,753.2	1,753.1	100.0	0.1		--	--	--	--	--	
Norway	1,671.7	1,346.9	80.6	324.8		--	--	--	--	--	
Oman	194.0	158.4	81.6	35.6		--	--	--	--	--	
Pakistan	1,033.7	5,202.9	503.3	0.1		4,169.3	11.19	--	585.8	4,755.1	
Palau	3.1	3.1	100.0	--	/6	--	--	--	--	--	
Panama	206.6	194.8	94.3	11.9		--	--	--	--	--	
Papua New Guinea	131.6	131.2	99.7	0.4		--	--	--	--	--	
Paraguay	99.9	78.4	78.5	21.5		--	--	--	--	--	
Peru	638.4	516.4	80.9	122.0		--	--	--	--	--	

General Department
Quotas, IMF's holdings of currencies, reserve tranche positions
and outstanding credit and loans
as at January 31, 2010

(In millions of SDRs)

Member	General Resources Account				Outstanding credit and loans				
	IMF's holdings of currencies ^{1/}			Reserve tranche position	GRA		SDA ^{3/}	PRG Trust ^{4/}	Total ^{5/}
	Quota	Total	Percent of quota		Amount	Percent ^{2/}			
				(A)			+	(B) +	(C)
Philippines	879.9	792.2	90.0	87.7	--	--	--	--	--
Poland	1,369.0	1,094.6	80.0	274.5	--	--	--	--	--
Portugal	867.4	682.3	78.7	185.1	--	--	--	--	--
Qatar	263.8	212.5	80.6	51.3	--	--	--	--	--
Romania	1,030.2	7,118.2	691.0	--	6,088.0	16.34	--	--	6,088.0
Russian Federation	5,945.4	4,716.2	79.3	1,229.3	--	--	--	--	--
Rwanda	80.1	80.1	100.0	--	--	--	--	9.7	9.7
St. Kitts and Nevis	8.9	11.0	123.6	0.1	2.2	0.01	--	--	2.2
St. Lucia	15.3	15.3	100.0	-- ^{/6}	--	--	--	6.9	6.9
St. Vincent and the Grenadines	8.3	7.8	94.0	0.5	--	--	--	3.7	3.7
Samoa	11.6	10.9	94.0	0.7	--	--	--	5.8	5.8
San Marino	17.0	12.9	75.9	4.1	--	--	--	--	--
Sao Tome and Principe	7.4	7.4	100.0	-- ^{/6}	--	--	--	2.8	2.8
Saudi Arabia	6,985.5	5,698.9	81.6	1,286.6	--	--	--	--	--
Senegal	161.8	160.1	98.9	1.7	--	--	--	106.3	106.3
Serbia	467.7	1,488.9	318.3	--	1,021.1	2.74	--	--	1,021.1
Seychelles	8.8	20.7	235.2	-- ^{/6}	11.9	0.03	--	--	11.9
Sierra Leone	103.7	103.7	100.0	-- ^{/6}	--	--	--	58.9	58.9
Singapore	862.5	695.6	80.6	167.0	--	--	--	--	--
Slovak Republic	357.5	289.7	81.0	67.8	--	--	--	--	--
Slovenia	231.7	189.6	81.8	42.1	--	--	--	--	--
Solomon Islands	10.4	9.9	95.2	0.6	--	--	--	--	--
Somalia	44.2	140.9	318.8	--	96.7	0.26	8.8	--	112.0
South Africa	1,868.5	1,867.0	99.9	1.5	--	--	--	--	--
Spain	3,048.9	2,551.7	83.7	497.2	--	--	--	--	--
Sri Lanka	413.4	798.8	193.2	47.9	433.2	1.16	--	26.9	460.1
Sudan	169.7	367.3	216.4	-- ^{/6}	197.5	0.53	--	--	256.7
Suriname	92.1	86.0	93.4	6.1	--	--	--	--	--
Swaziland	50.7	44.1	87.0	6.6	--	--	--	--	--
Sweden	2,395.5	1,932.8	80.7	462.7	--	--	--	--	--
Switzerland	3,458.5	2,696.9	78.0	761.6	--	--	--	--	--
Syrian Arab Republic	293.6	293.6	100.0	-- ^{/6}	--	--	--	--	--
Tajikistan	87.0	87.0	100.0	-- ^{/6}	--	--	--	26.1	26.1
Tanzania	198.9	188.9	95.0	10.0	--	--	--	210.1	210.1
Thailand	1,081.9	851.8	78.7	230.1	--	--	--	--	--
Timor-Leste	8.2	8.2	100.0	-- ^{/6}	--	--	--	--	--
Togo	73.4	73.1	99.6	0.3	--	--	--	58.0	58.0
Tonga	6.9	5.2	75.4	1.7	--	--	--	--	--
Trinidad and Tobago	335.6	275.4	82.1	60.2	--	--	--	--	--
Tunisia	286.5	266.3	92.9	20.2	--	--	--	--	--
Turkey	1,191.3	6,154.9	516.7	112.8	5,076.3	13.62	--	--	5,076.3
Turkmenistan	75.2	75.2	100.0	-- ^{/6}	--	--	--	--	--
Uganda	180.5	180.5	100.0	-- ^{/6}	--	--	--	6.0	6.0
Ukraine	1,372.0	8,372.0	610.2	-- ^{/6}	7,000.0	18.78	--	--	7,000.0

General Department
Quotas, IMF's holdings of currencies, reserve tranche positions
and outstanding credit and loans
as at January 31, 2010

(In millions of SDRs)

Member	General Resources Account				Outstanding credit and loans					
	Quota	IMF's holdings of currencies ^{1/}		Reserve tranche position	GRA		SDA ^{3/}	PRG Trust ^{4/}	Total ^{5/}	
		Total	Percent of quota		Amount	Percent ^{2/}				Total
					(A)	+				(B) + (C)
United Arab Emirates	611.7	493.9	80.7	118.4	--	--	--	--	--	
United Kingdom	10,738.5	8,872.6	82.6	1,865.9	--	--	--	--	--	
United States	37,149.3	29,824.3	80.3	7,326.0	--	--	--	--	--	
Uruguay	306.5	306.5	100.0	--	--	--	--	--	--	
Uzbekistan	275.6	275.6	100.0	-- ^{6/}	--	--	--	--	--	
Vanuatu	17.0	14.5	85.3	2.5	--	--	--	--	--	
Republica Bolivariana de Venezuela	2,659.1	2,337.2	87.9	321.9	--	--	--	--	--	
Vietnam	329.1	329.1	100.0	-- ^{6/}	--	--	--	49.7	49.7	
Yemen, Republic of	243.5	243.5	100.0	-- ^{6/}	--	--	--	33.5	33.5	
Zambia	489.1	489.1	100.0	-- ^{6/}	--	--	--	219.9	219.9	
Zimbabwe	353.4	353.1	99.9	0.3	--	--	--	73.8	73.8	
Total	217,431.7	218,523.2		36,181.1	37,267.2	100.00	8.8	5,031.1	42,372.4	

Totals may not add 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.

^{2/} Represents the percentage of total use of GRA resources (column A).

^{3/} The Special Disbursement Account (SDA) of the General Department had financed loans under Structural Adjustment Facility (SAF) and Poverty Reduction Growth Facility (PRGF) arrangements.

^{4/} For information purposes only. The PRG Trust is not a part of the General Department.

^{5/} Includes outstanding Trust Fund loans to Somalia (SDR 6.5 million) and Sudan (SDR 59.2 million).

^{6/} Less than SDR 50,000.

General Department
Financial resources and liquidity position
in the General Resources Account

(In millions of SDRs)

	January 31, 2010	April 30, 2009
Total resources		
Currencies	218,523	209,607
SDR holdings	2,456	2,133
Gold holdings	4,440	5,852
Other assets ¹	6,474	6,875
	231,893	224,467
Available resources under borrowing and note purchase arrangements ²	148,775	--
	380,668	224,467
Less: Non-usable resources ³	84,254	70,352
of which: credit outstanding	37,267	20,426
Equals: Usable resources ⁴	296,414	154,115
Less: Undrawn balances under GRA arrangements	77,239	51,775
Equals: Uncommitted usable resources	219,175	102,340
Plus: Repurchases one year forward ⁵	1,555	266
Less: Prudential balance ⁶	66,589	35,733
Equals: One-year forward commitment capacity (FCC)	154,141	66,873
Memorandum item		
Resources committed under borrowing arrangements		
GAB/NAB	34,000	34,000
Others	153,025	67,000
Quotas of members that finance IMF transactions	179,919	178,664
Liquid liabilities	36,181	28,195

¹ Other assets reflect current assets (charges, interest, and other receivables) and other assets (which include capital assets such as land, buildings, and equipment), net of other liabilities including remuneration payable.

² Includes amounts available for drawing under activated borrowing and note purchase agreements.

³ Resources are regarded as non usable if they cannot be used in the financing of the IMF's ongoing operations and transactions. These resources include (1) gold holdings, (2) currencies of members that are using IMF credit, (3) currencies of other members with relatively weak external positions, and (4) other assets.

⁴ Usable resources consist of (1) 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, (2) SDR holdings, and (3) any unused amounts under credit lines that have been activated.

⁵ Repurchases by member countries during the coming 12-month period.

⁶ Prudential balance is set at 20 percent of quotas of members that issue the currencies that are used in the financing of IMF transactions and any amounts activated under GAB/NAB borrowing arrangements, or otherwise made available under bilateral borrowing and note purchase agreements that are fully in place.

General Department
Status of arrangements in the
General Resources Account
as at January 31, 2010

(In millions of SDRs)

Member	Date of arrangement	Expiration	Total amount agreed	Undrawn balance
Stand-By Arrangements				
Angola	November 23, 2009	February 22, 2012	859	630
Armenia	March 06, 2009	July 05, 2011	534	232
Belarus	January 12, 2009	April 11, 2010	2,270	438
Bosnia and Herzegovina	July 08, 2009	June 30, 2012	1,015	832
Costa Rica	April 11, 2009	July 10, 2010	492	492
Dominican Republic	November 09, 2009	March 08, 2012	1,095	895
El Salvador	January 16, 2009	March 31, 2010	514	514
Gabon	May 07, 2007	May 06, 2010	77	77
Georgia	September 15, 2008	June 14, 2011	747	317
Guatemala	April 22, 2009	October 21, 2010	631	631
Hungary	November 06, 2008	October 05, 2010	10,538	2,901
Iceland	November 19, 2008	May 31, 2011	1,400	735
Latvia	December 23, 2008	March 22, 2011	1,522	808
Maldives	December 04, 2009	December 03, 2012	49	45
Mongolia	April 01, 2009	October 01, 2010	153	46
Pakistan	November 24, 2008	December 30, 2010	7,236	3,067
Romania	May 04, 2009	May 03, 2011	11,443	5,355
Serbia, Republic of	January 16, 2009	April 15, 2011	2,619	1,598
Sri Lanka	July 24, 2009	March 23, 2011	1,654	1,240
Ukraine	November 05, 2008	November 04, 2010	11,000	4,000
Total Stand-By Arrangements			55,848	24,853
Extended Arrangements				
Moldova	January 29, 2010	January 28, 2013	185	184
Seychelles	December 23, 2009	December 22, 2012	20	18
Total Extended Arrangements			205	202
Flexible Credit Line				
Colombia	May 11, 2009	May 10, 2010	6,966	6,966
Mexico	April 17, 2009	April 16, 2010	31,528	31,528
Poland	May 06, 2009	May 05, 2010	13,690	13,690
Total Flexible Credit Line			52,184	52,184
Total General Resources Account			108,237	77,239

**II. Financial Statements
of the
SDR Department**

SDR Department
Statements of financial position

(In millions of SDRs)

	January 31, 2010 (unaudited)	April 30, 2009		January 31, 2010 (unaudited)	April 30, 2009
Assets			Liabilities		
Net charges and assessments receivable	7	10	Net interest payable	7	10
Overdue charges and assessments (Note 4)	--	14			
Participants with holdings below allocations (Note 3)			Participants with holdings above allocations (Note 3)		
Allocations	72,632	10,880	SDR holdings	137,279	15,568
Less : SDR holdings	63,394	3,190	Less: allocations	131,351	10,553
Allocations in excess of holdings	<u>9,238</u>	<u>7,690</u>	Holdings in excess of allocations	<u>5,928</u>	<u>5,015</u>
			Participants' holdings held in escrow (Note 3)	--	--
			Holdings by the General Resources Account	2,455	2,133
			Holdings by prescribed holders	855	556
Total assets	<u><u>9,245</u></u>	<u><u>7,714</u></u>	Total liabilities	<u><u>9,245</u></u>	<u><u>7,714</u></u>

The accompanying notes are an integral part of these financial statements.

/s/ Andrew Tweedie
Director, Finance Department

/s/ Dominique Strauss-Kahn
Managing Director

SDR Department

Statements of comprehensive income for the three and nine months ended January 31, 2010, and 2009 (unaudited) (In millions of SDRs)

	2010		2009	
	Three Months	Nine Months	Three Months	Nine Months
Revenue				
Net charges from participants with holdings				
below allocations	6	19	20	129
Assessment on SDR allocations	--	1	--	1
	<u>6</u>	<u>20</u>	<u>20</u>	<u>130</u>
Expenses				
Interest on SDR holdings				
Net interest to participants with holdings				
above allocations	5	13	13	85
General Resources Account	1	5	5	31
Prescribed holders	--	1	2	13
	<u>5</u>	<u>19</u>	<u>20</u>	<u>129</u>
Administrative expenses	--	1	--	1
	<u>5</u>	<u>20</u>	<u>20</u>	<u>130</u>
Other comprehensive income	--	--	--	--
Net comprehensive income	<u>==</u>	<u>==</u>	<u>==</u>	<u>==</u>

The accompanying notes are an integral part of these financial statements.

SDR Department

Statements of cash flows for the nine months ended January 31, 2010, and 2009 (unaudited) (In millions of SDRs)

	2010	2009
Cash flows from operating activities		
Receipts of SDRs		
SDR allocations	182,550	--
Transfers among participants and prescribed holders	4,577	1,697
Transfers from participants and prescribed holders to the General Resources Account	610	447
Transfers from the General Resources Account to participants and prescribed holders	294	412
Interest received:		
Participants	15	105
General Resources Account	6	41
Prescribed holders	2	17
Total receipts of SDRs	188,054	2,719
Uses of SDRs		
Transfers among participants and prescribed holders	4,577	1,697
Transfers from participants and prescribed holders to the General Resources Account	610	447
Transfers from the General Resources Account to participants and prescribed holders	294	412
Charges paid by participants	23	162
Other	--	1
Total uses of SDRs	5,504	2,719

The accompanying notes are an integral part of these financial statements.

SDR Department

Notes to the financial statements

1. Nature of operations

To provide liquidity to the global economic system and supplement member countries' foreign exchange reserves, the Board of Governors of the IMF approved on August 7, 2009 a general allocation of SDRs of US \$250 billion, equivalent to SDR 161.2 billion. The general allocation was made on August 28, 2009 to IMF members that are participants in the SDR Department in proportion to their existing IMF quotas.

The Fourth Amendment to the IMF's Articles of Agreement providing for a special one-time allocation of SDR 21.5 billion entered into force on August 5, 2009, when all members accepted the proposed Amendment. The special allocation was made to IMF members on September 9, 2009. In accordance with the Fourth Amendment, SDRs allocated to participants with overdue obligations to the IMF have been deposited and held in an escrow account within the SDR Department and will be released to the participants upon the latter's settlement of all overdue obligations.

2. Basis of preparation

The unaudited financial statements of the SDR Department have been prepared in accordance with International Accounting Standard 34 (*Interim Financial Reporting*). These financial statements do not include all information and notes required by IFRS for complete financial statements and should be read with the April 30, 2009 financial statements and the notes included therein.

Unit of account

At January 31, 2010, one SDR was equal to US\$1.55419 (one SDR was equal to US\$1.49783 at April 30, 2009).

Interest and charges

Interest is paid on holdings of SDRs and charges are levied on each participant's net cumulative allocations at the SDR interest rate. The average SDR interest rate was 0.24 percent for the quarter ended January 31, 2010 (1.01 percent for the quarter ended January 31, 2009).

3. Allocations and holdings

At January 31, 2010, net cumulative allocations to participants totaled SDR 204.0 billion (SDR 21.4 billion at April 30, 2009). Participants with holdings in excess of their allocations have established a net claim on the SDR Department, which is represented on the balance

SDR Department

Notes to the financial statements

sheet as a liability. Participants with holdings below their allocations have used part of their allocations, which results in a net obligation to the SDR Department and is presented as an asset of the SDR Department. Participants' net SDR positions were as follows:

	January 31, 2010			April 30, 2009		
	<u>Total</u>	<u>Below allocations</u>	<u>Above allocations</u>	<u>Total</u>	<u>Below allocations</u>	<u>Above allocations</u>
	<i>(In millions of SDRs)</i>					
Cumulative allocations	203,983	72,632	131,351	21,433	10,880	10,553
Holdings of SDRs by participants	<u>200,673</u>	<u>63,394</u>	<u>137,279</u>	<u>18,758</u>	<u>3,190</u>	<u>15,568</u>
Net SDR positions	<u>3,310</u>	<u>9,238</u>	<u>(5,928)</u>	<u>2,675</u>	<u>7,690</u>	<u>(5,015)</u>

A summary of SDR holdings is provided below:

	January 31, 2010	April 30, 2009
	<i>(In millions of SDRs)</i>	
Participants	200,673	18,758
General Resources Account	2,455	2,133
Prescribed holders	<u>855</u>	<u>556</u>
	203,983	21,447
<i>Less: Overdue charges receivable</i>	<u>--</u>	<u>14</u>
Total holdings	<u>203,983</u>	<u>21,433</u>

At January 31, 2010, SDRs deposited and held in an escrow account on behalf of participants with overdue obligations to the IMF amounted to SDR 86 million. These holdings offset against allocations that would be effective when overdue obligations are settled. The amounts were as follows:

	<i>(In millions of SDRs)</i>
Somalia	4
Sudan	16
Zimbabwe	<u>66</u>
Total	<u>86</u>

SDR Department

Notes to the financial statements

4. Overdue charges and assessments

At April 30, 2009, Somalia was six months or more overdue (since 1991) in meeting its financial obligations, amounting to SDR 14.1 million, to the SDR Department. Subsequent to the general allocation of SDRs to all participants in August 2009, Somalia settled its overdue financial obligations.

Assessments and charges due from Somalia that were six months or more overdue to the SDR Department were as follows:

	January 31, 2010	April 30, 2009
	<i>(In millions of SDRs)</i>	
Total	--	14
Overdue for six months or more	--	14
Overdue for three years or more	--	11

5. Administrative expenses and assessments

The expenses of administering the SDR Department, amounted to SDR 1.5 million and SDR 1.1 million, for the nine months ended January 31, 2010, and 2009, respectively.

SDR Department

Statements of changes in SDR holdings for the nine months ended January 31, 2010, and 2009

(In millions of SDRs)

	Participants	General Resources Account	Prescribed holders	Total	
				2010	2009
Total holdings, beginning of year	18,758	2,133	556	21,447	21,447
Receipts of SDRs					
SDR allocations	182,550	--	--	182,550	--
Transfers among participants and prescribed holders					
Transactions by agreement	3,578	--	213	3,791	1,111
Operations					
Settlement of financial obligations	--	--	1	1	3
IMF-related operations					
PRG Trust loans	186	--	--	186	68
PRG Trust contributions and payments	86	--	238	324	204
PRG Trust repayments and interest	--	--	252	252	281
PRG-HIPC Trust contributions and interest payments	11	--	6	17	11
Emergency Assistance, SFF subsidy and HIPC payments	5	--	--	5	16
Refunds, distributions and other	--	--	--	--	3
Net interest on SDRs	15	--	2	16	122
Transfers from participants and prescribed holders to the General Resources Account					
Repurchases	--	5	--	5	112
Charges	--	603	--	603	333
Interest on SDRs	--	6	--	6	41
Assessment on SDR Allocations	--	0 ^{1/}	--	0 ^{1/}	--
Reimbursement of expenses by MDRI-I Trust	--	2	--	2	2
Other	--	0 ^{1/}	--	0 ^{1/}	--
Transfers from the General Resources Account to participants and prescribed holders					
Purchases	36	--	--	36	42
In exchange for currencies of other members					
Acquisitions to pay charges	156	--	--	156	191
Remuneration	72	--	--	72	157
Interest on borrowings	2	--	--	2	--
Refunds, distributions and other	29	--	--	29	22
Total receipts	186,725	617	713	188,054	2,719

SDR Department

Statements of changes in SDR holdings for the nine months ended January 31, 2010, and 2009

(In millions of SDRs)

	Participants	General Resources Account	Prescribed holders	Total	
				2010	2009
Uses of SDRs					
Transfers among participants and prescribed holders					
Transactions by agreement	3,668	--	124	3,791	1,111
Operations					
Settlement of financial obligations	1	--	--	1	3
IMF-related operations					
PRG Trust loans	--	--	186	186	68
PRG Trust contributions and interest payments	238	--	86	324	204
PRG Trust repayments and interest	252	--	--	252	281
PRG-HIPC Trust contributions and interest payments	6	--	11	17	11
Emergency Assistance, SFF subsidy and HIPC payments	--	--	5	5	16
Refunds, distributions and other	--	--	--	--	3
Transfers from participants and prescribed holders to the General Resources Account					
Repurchases	5	--	--	5	112
Charges	603	--	--	603	333
Assessment on SDR allocations	0 ^v	--	--	0 ^v	--
Reimbursement of expenses by MDRI-I Trust	--	--	2	2	2
Transfers from the General Resources Account to participants and prescribed holders					
Purchases	--	36	--	36	42
In exchange for currencies of other members					
Acquisitions to pay charges	--	156	--	156	191
Remuneration	--	72	--	72	157
Interest on borrowings	--	2	--	2	--
Refunds, distributions and other	--	29	--	29	22
Charges paid in the SDR department					
Net charges due	23	--	--	23	163
<hr/>					
Total uses	4,796	294	414	5,504	2,719
Charges not paid when due	0 ^v	--	--	0 ^v	1
Settlement of unpaid charges and assessments	(14)	--	--	(14)	(0) ^v
<hr/>					
Total holdings, end of year	<u>200,673</u>	<u>2,455</u>	<u>857</u>	<u>203,984</u>	<u>21,447</u>

Totals may not add up due to rounding.

^v Less than SDR 500,000

SDR Department

Allocations and holdings of participants at January 31, 2010

(In millions of SDRs)

Participant	Net cumulative allocations	Holdings		
		Total	Percent of cumulative allocations	(+) Above (-) Below allocations
Afghanistan, Islamic Republic of	155.3	128.5	82.7	(26.8)
Albania	46.5	47.9	103.2	1.5
Algeria	1,198.2	1,075.6	89.8	(122.6)
Angola	273.0	271.5	99.5	(1.5)
Antigua and Barbuda	12.5	12.5	100.1	0.0
Argentina	2,020.0	2,022.2	100.1	2.2
Armenia, Republic of	88.0	79.5	90.4	(8.5)
Australia	3,083.2	3,097.7	100.5	14.6
Austria	1,736.3	1,750.5	100.8	14.2
Azerbaijan	153.6	154.4	100.5	0.8
Bahamas, The	124.4	114.2	91.8	(10.2)
Bahrain, Kingdom of	124.4	127.6	102.6	3.3
Bangladesh	510.4	453.4	88.8	(57.0)
Barbados	64.4	56.3	87.5	(8.0)
Belarus, Republic of	368.6	368.8	100.0	0.1
Belgium	4,323.3	4,405.8	101.9	82.4
Belize	17.9	20.2	112.7	2.3
Benin	59.2	49.7	84.0	(9.5)
Bhutan	6.0	6.4	107.2	0.4
Bolivia	164.1	164.9	100.5	0.8
Bosnia and Herzegovina	160.9	2.7	1.7	(158.2)
Botswana	57.4	92.9	161.7	35.4
Brazil	2,887.1	2,887.4	100.0	0.3
Brunei Darussalam	203.5	216.3	106.3	12.8
Bulgaria	610.9	610.9	100.0	--
Burkina Faso	57.6	48.1	83.5	(9.5)
Burundi	73.8	66.6	90.2	(7.2)
Cambodia	83.9	68.5	81.6	(15.4)
Cameroon	177.3	155.5	87.7	(21.8)
Canada	5,988.1	5,875.9	98.1	(112.2)
Cape Verde	9.2	8.1	88.3	(1.1)
Central African Republic	53.4	2.8	5.2	(50.6)
Chad	53.6	2.7	5.1	(50.9)
Chile	816.9	731.7	89.6	(85.2)
China	6,989.7	7,975.8	114.1	986.1
Colombia	738.3	755.3	102.3	17.0
Comoros	8.5	6.7	78.5	(1.8)
Congo, Democratic Republic of	510.9	385.4	75.4	(125.4)
Congo, Republic of	79.7	70.1	87.9	(9.6)
Costa Rica	156.5	132.9	84.9	(23.7)

SDR Department**Allocations and holdings of participants
at January 31, 2010***(In millions of SDRs)*

Participant	Net cumulative allocations	Holdings		
		Total	PERCENT OF CUMULATIVE ALLOCATIONS	(+) ABOVE (-) BELOW ALLOCATIONS
Côte d'Ivoire	310.9	272.7	87.7	(38.2)
Croatia, Republic of	347.3	303.2	87.3	(44.2)
Cyprus	132.8	119.4	89.9	(13.4)
Czech Republic	780.2	794.4	101.8	14.2
Denmark	1,531.5	1,520.5	99.3	(11.0)
Djibouti	15.2	12.8	84.3	(2.4)
Dominica	7.8	7.0	89.4	(0.8)
Dominican Republic	208.8	175.8	84.2	(33.0)
Ecuador	288.4	16.9	5.9	(271.5)
Egypt	898.5	833.5	92.8	(64.9)
El Salvador	163.8	163.8	100.0	--
Equatorial Guinea	31.3	25.9	82.9	(5.4)
Eritrea	15.2	3.7	24.1	(11.5)
Estonia, Republic of	62.0	62.0	100.1	0.1
Ethiopia	127.9	17.5	13.6	(110.5)
Fiji	67.1	67.1	100.0	(0.0)
Finland	1,189.5	1,201.7	101.0	12.2
France	10,134.2	9,717.5	95.9	(416.7)
Gabon	146.7	132.8	90.5	(13.9)
Gambia, The	29.8	24.6	82.7	(5.2)
Georgia	144.0	145.2	100.9	1.3
Germany	12,059.2	12,184.2	101.0	125.0
Ghana	353.9	290.5	82.1	(63.4)
Greece	782.4	694.2	88.7	(88.2)
Grenada	11.2	10.6	95.4	(0.5)
Guatemala	200.9	174.3	86.8	(26.6)
Guinea	102.5	80.9	79.0	(21.5)
Guinea-Bissau	13.6	12.4	91.2	(1.2)
Guyana	87.1	2.5	2.9	(84.6)
Haiti	78.5	68.9	87.8	(9.6)
Honduras	123.8	104.8	84.6	(19.1)
Hungary	991.1	937.7	94.6	(53.3)
Iceland	112.2	92.7	82.7	(19.5)
India	3,978.3	3,297.1	82.9	(681.1)
Indonesia	1,980.4	1,762.6	89.0	(217.9)
Iran, Islamic Republic of	1,426.1	1,535.5	107.7	109.5
Iraq	1,134.5	1,159.9	102.2	25.4
Ireland	775.4	752.2	97.0	(23.2)
Israel	883.4	785.5	88.9	(97.9)
Italy	6,576.1	6,012.5	91.4	(563.6)

SDR Department**Allocations and holdings of participants
at January 31, 2010***(In millions of SDRs)*

Participant	Net cumulative allocations	Holdings		
		Total	Percent of cumulative allocations	(+) Above (-) Below allocations
Jamaica	261.6	221.0	84.5	(40.6)
Japan	12,285.0	13,375.0	108.9	1,090.0
Jordan	162.1	146.7	90.5	(15.4)
Kazakhstan, Republic of	343.7	344.6	100.3	0.9
Kenya	259.6	223.7	86.1	(36.0)
Kiribati	5.3	5.3	100.2	0.0
Korea	2,404.4	2,389.2	99.4	(15.3)
Kosovo	55.4	55.4	100.0	--
Kuwait	1,315.6	1,442.4	109.6	126.9
Kyrgyz Republic	84.7	101.5	119.7	16.7
Lao People's Democratic Republic	50.7	51.1	100.8	0.4
Latvia, Republic of	120.8	119.1	98.6	(1.7)
Lebanon	193.3	209.8	108.5	16.5
Lesotho	32.9	30.9	94.0	(2.0)
Liberia	124.0	128.5	103.6	4.5
Libya	1,072.7	1,603.6	149.5	530.9
Lithuania, Republic of	137.2	137.3	100.1	0.1
Luxembourg	246.6	243.2	98.6	(3.4)
Macedonia, former Yugoslav Republic of	65.6	58.1	88.5	(7.5)
Madagascar	117.1	97.7	83.4	(19.4)
Malawi	66.4	1.2	1.9	(65.1)
Malaysia	1,346.1	1,355.0	100.7	8.9
Maldives	7.7	7.8	101.0	0.1
Mali	89.4	73.4	82.1	(16.0)
Malta	95.4	95.8	100.4	0.4
Marshall Islands	3.3	3.3	100.0	--
Mauritania	61.7	0.1	0.2	(61.5)
Mauritius	96.8	99.9	103.2	3.1
Mexico	2,851.2	2,886.7	101.2	35.5
Micronesia, Federated States of	4.8	6.2	129.0	1.4
Moldova, Republic of	117.7	1.3	1.1	(116.4)
Mongolia	48.8	48.7	100.0	(0.0)
Montenegro, Republic of	25.8	26.1	101.3	0.3
Morocco	561.4	486.9	86.7	(74.5)
Mozambique	108.8	108.7	99.8	(0.2)
Myanmar	245.8	72.3	29.4	(173.5)
Namibia	130.4	130.4	100.0	0.0
Nepal	68.1	63.7	93.6	(4.4)
Netherlands	4,836.6	4,886.3	101.0	49.7
New Zealand	853.8	854.7	100.1	0.9

SDR Department**Allocations and holdings of participants
at January 31, 2010***(In millions of SDRs)*

Participant	Net cumulative allocations	Holdings		
		Total	Percent of cumulative allocations	(+) Above (-) Below allocations
Nicaragua	124.5	104.9	84.2	(19.6)
Niger	62.9	54.3	86.3	(8.6)
Nigeria	1,675.4	1,518.2	90.6	(157.2)
Norway	1,563.1	1,600.2	102.4	37.2
Oman	178.8	185.5	103.7	6.7
Pakistan	988.6	880.6	89.1	(108.0)
Palau	3.0	3.0	100.0	--
Panama	197.0	171.1	86.8	(25.9)
Papua New Guinea	125.5	116.2	92.6	(9.3)
Paraguay	95.2	110.4	115.9	15.2
Peru	609.9	524.2	85.9	(85.7)
Philippines	838.0	727.9	86.9	(110.0)
Poland, Republic of	1,304.6	1,339.3	102.7	34.6
Portugal	806.5	833.3	103.3	26.8
Qatar	251.4	268.2	106.7	16.8
Romania	984.8	900.9	91.5	(83.9)
Russian Federation	5,671.8	5,675.2	100.1	3.4
Rwanda	76.8	83.5	108.7	6.7
St. Kitts and Nevis	8.5	8.5	100.1	0.0
St. Lucia	14.6	15.4	105.9	0.9
St. Vincent and the Grenadines	7.9	7.5	95.4	(0.4)
Samoa	11.1	12.6	113.6	1.5
San Marino, Republic of	15.5	16.7	107.4	1.2
São Tomé & Príncipe	7.1	6.5	91.3	(0.6)
Saudi Arabia	6,682.5	6,971.0	104.3	288.5
Senegal	154.8	130.4	84.2	(24.4)
Serbia, Republic of	445.0	10.0	2.2	(435.1)
Seychelles	8.3	7.8	94.7	(0.4)
Sierra Leone	99.5	120.9	121.5	21.4
Singapore	744.2	980.4	131.7	236.2
Slovak Republic	340.5	341.6	100.3	1.1
Slovenia, Republic of	215.9	198.1	91.8	(17.7)
Solomon Islands	9.9	9.3	93.5	(0.6)
Somalia	46.5	18.6	40.0	(27.9)
South Africa	1,785.4	1,788.2	100.2	2.7
Spain	2,827.6	2,960.3	104.7	132.8
Sri Lanka	395.5	12.8	3.2	(382.7)
Sudan	178.0	125.8	70.7	(52.2)
Suriname	88.1	80.7	91.6	(7.4)
Swaziland	48.3	44.4	92.0	(3.9)

SDR Department**Allocations and holdings of participants
at January 31, 2010***(In millions of SDRs)*

Participant	Net cumulative allocations	Holdings		
		Total	Percent of cumulative allocations	(+) Above (-) Below allocations
Sweden	2,249.0	2,287.3	101.7	38.3
Switzerland	3,288.0	3,430.1	104.3	142.0
Syrian Arab Republic	279.2	279.2	100.0	0.0
Tajikistan, Republic of	82.1	69.9	85.1	(12.2)
Tanzania	190.5	158.7	83.3	(31.8)
Thailand	970.3	971.5	100.1	1.2
Timor-Leste, The Democratic Republic of	7.7	7.7	100.0	--
Togo	70.3	59.2	84.2	(11.1)
Tonga	6.6	7.1	107.5	0.5
Trinidad and Tobago	321.1	275.5	85.8	(45.6)
Tunisia	272.8	241.8	88.6	(31.0)
Turkey	1,071.3	969.1	90.5	(102.2)
Turkmenistan, Republic of	69.8	69.8	100.0	--
Uganda	173.1	143.7	83.0	(29.4)
Ukraine	1,309.4	40.6	3.1	(1,268.9)
United Arab Emirates	568.4	541.0	95.2	(27.4)
United Kingdom	10,134.2	9,149.5	90.3	(984.7)
United States	35,315.7	36,878.2	104.4	1,562.5
Uruguay	293.3	245.7	83.8	(47.6)
Uzbekistan, Republic of	262.8	263.3	100.2	0.5
Vanuatu	16.3	1.6	9.7	(14.7)
Venezuela	2,543.3	2,239.8	88.1	(303.5)
Vietnam	314.8	267.7	85.0	(47.1)
Yemen, Republic of	232.3	200.0	86.1	(32.2)
Zambia	469.1	406.7	86.7	(62.4)
Zimbabwe	272.2	230.5	84.7	(41.7)
Above allocation	131,351.5	137,279.2	104.5	5,927.7
Below allocation	72,632.1	63,393.6	87.3	(9,238.5)
Total participants	203,983.6	200,672.8		
Participants' holdings in escrow	86.7	86.7		
General Resources Account		2,455.9		
Prescribed holders		854.9		
	204,070.3	204,070.3		

^{1/}Less than SDR 50,000

**III. PRG, PRG-HIPC,
MDRI-II Trusts and Related Account**

PRG, PRG-HIPC, MDRI-II Trusts and Related Account

Statements of financial position
(In millions of SDRs)

	PRG Trust		PRG-HIPC Trust and Related Account		MDRI-II Trust	
	January 31, 2010 (unaudited)	April 30, 2009	January 31, 2010 (unaudited)	April 30, 2009	January 31, 2010 (unaudited)	April 30, 2009
Assets						
Cash and cash equivalents	452	330	158	832	38	43
Interest and other receivables	16	22	--	--	--	--
Investments (Note 3)	4,830	4,869	1,063	435	--	--
Loans receivable (Note 4)	5,031	4,125	--	--	--	--
Total assets	<u>10,329</u>	<u>9,346</u>	<u>1,221</u>	<u>1,267</u>	<u>38</u>	<u>43</u>
Liabilities and resources						
Interest payable and other liabilities	21	38	--	1	--	--
Accrued MDRI grant assistance (Note 5)	--	--	--	--	5	10
Borrowings (Note 6)	5,176	4,324	563	581	--	--
Total liabilities	<u>5,197</u>	<u>4,362</u>	<u>563</u>	<u>582</u>	<u>5</u>	<u>10</u>
Resources	<u>5,132</u>	<u>4,984</u>	<u>658</u>	<u>685</u>	<u>33</u>	<u>33</u>
Total liabilities and resources	<u>10,329</u>	<u>9,346</u>	<u>1,221</u>	<u>1,267</u>	<u>38</u>	<u>43</u>

The accompanying notes are an integral part of these financial statements.

/s/ Andrew Tweedie
Director, Finance Department

/s/ Dominique Strauss-Kahn
Managing Director

PRG, PRG-HIPC, MDRI-II Trusts and Related Account

**Statements of comprehensive income and changes in resources
for the three months ended January 31, 2010, and 2009**

(unaudited)

(In millions of SDRs)

	PRG-HIPC Trust and Related					
	PRG Trust		Account		MDRI-II Trust	
	2010	2009	2010	2009	2010	2009
Resources, beginning of the quarter	5,045	4,864	676	680	33	33
Investment income	37	116	5	14	--	--
Interest on loans	4	5	--	--	--	--
Interest expense	(8)	(30)	(1)	--	--	--
Operational income	33	91	4	14	--	--
Contributions	54	--	--	6	--	--
Debt Relief						
MDRI grant assistance	--	--	--	--	--	(6)
HIPC assistance	--	--	(22)	(7)	--	--
Other comprehensive income	--	--	--	--	--	--
Net comprehensive income (loss) / changes in resources	87	91	(18)	13	--	(6)
Resources, end of period	5,132	4,955	658	693	33	27

The accompanying notes are an integral part of these financial statements.

PRG, PRG-HIPC, MDRI-II Trusts and Related Account

**Statements of comprehensive income and changes in resources
for the nine months ended January 31, 2010, and 2009**

(unaudited)

(In millions of SDRs)

	PRG Trust		PRG-HIPC Trust and Related Account		MDRI-II Trust	
	2010	2009	2010	2009	2010	2009
	Resources, beginning of year	4,984	4,764	685	656	33
Investment income (Note 7)	94	258	12	38	--	--
Interest on loans	16	14	--	--	--	--
Interest expense	(32)	(100)	(1)	(1)	--	--
Operational income	78	172	11	37	--	--
Contributions	70	19	5	16	--	--
Debt Relief						
MDRI grant assistance (Note 5)	--	--	--	--	--	4
HIPC assistance	--	--	(43)	(16)	--	--
Other comprehensive income	--	--	--	--	--	--
Net comprehensive income (loss) / changes in resources	148	191	(27)	37	--	4
Resources, end of period	5,132	4,955	658	693	33	27

The accompanying notes are an integral part of these financial statements.

PRG, PRG-HIPC, MDRI-II Trusts and Related Account

**Statements of cash flows
for the nine months ended January 31, 2010, and 2009**

(unaudited)

(In millions of SDRs)

	PRG Trust		PRG-HIPC Trust and Related Account		MDRI-II Trust	
	2010	2009	2010	2009	2010	2009
Cash flows from operating activities						
Net comprehensive income (loss)	148	191	(27)	37	--	4
Adjustments to reconcile net comprehensive income (loss) to cash generated by operations						
Interest income on investments	(104)	(124)	(10)	(30)	--	(1)
Interest income on loans	(16)	(14)	--	--	--	--
Interest expense	32	100	1	1	--	--
	60	153	(36)	8	--	3
Change in accrued MDRI grant assistance	--	--	--	--	(5)	(3)
Changes in other liabilities	--	1	--	--	--	--
Loan disbursements	(1,325)	(346)	--	--	--	--
Loan repayments	419	359	--	--	--	--
Cash (used in)/provided by operations	(846)	167	(36)	8	(5)	--
Interest received	126	154	10	35	--	1
Interest paid	(49)	(123)	(2)	(2)	--	--
Net cash (used in)/provided by operating activities	(769)	198	(28)	41	(5)	1
Cash flows from investment activities						
Net disposition/(acquisition) of investments	39	88	(615)	483	--	39
Net cash provided by/(used in) investment activities	39	88	(615)	483	--	39
Cash flows from financing activities						
Borrowings	1,336	353	--	6	--	--
Repayment of borrowings	(484)	(468)	(21)	(25)	--	--
Net cash provided by/(used in) financing activities	852	(115)	(21)	(19)	--	--
Net increase/(decrease) in cash and cash equivalents	122	171	(664)	505	(5)	40
Effect of exchange rate changes on cash and cash equivalents	--	--	(10)	1	--	--
Cash and cash equivalents, beginning of year	330	337	832	332	43	3
Cash and cash equivalents, end of period	452	508	158	838	38	43
Supplemental disclosure						
Change in ending balances resulting from exchange rate fluctuations:						
Investments	--	--	13	(30)	--	--
Borrowings	--	--	(3)	29	--	--

The accompanying notes are an integral part of these financial statements.

PRG, PRG-HIPC, MDRI-II Trusts and Related Account

Notes to the financial statements

1. Nature of Operations

New Architecture of Facilities

As part of the IMF's response to the global economic crisis, the Executive Board approved measures that are expected to sharply increase resources available to low-income member countries. On July 23, 2009, the Executive Board approved a decision on a new architecture of facilities for low-income countries and reform of the IMF's concessional financing framework. The Executive Board's decision became effective on January 7, 2010 when all lenders and contributors of subsidies to the PRGF-ESF Trust consented to the amendment of the Trust Instrument. The PRGF-ESF and the PRGF-HIPC Trusts have been renamed the Poverty Reduction and Growth Trust (PRGT) and the Trust for Special Poverty Reduction and Growth Operations for the Heavily Indebted Poor Countries and Interim ECF Subsidy Operations (PRG-HIPC Trust), respectively.

The PRGT provides financial assistance on highly concessional terms to meet the diverse needs of low-income countries. Financing is available under a new set of instruments, including: the Extended Credit Facility (ECF) for medium-term balance of payments needs under three year arrangements; the Standby Credit Facility (SCF) for short-term balance of payments needs under one to two year arrangements; and for urgent balance of payments needs, the Rapid Credit Facility (RCF) provides financial support in outright disbursements with limited conditionality. The repayment terms are five and one-half to ten years for the ECF and RCF and four to eight years for the SCF. Existing PRGF arrangements and outstanding PRGF loans were converted to ECF arrangements and loans, respectively. The Exogenous Shocks Facility (ESF) will cease to exist after April 2010 but the terms of outstanding ESF loans will continue to apply.

The operations of the PRGT are conducted through both earmarked and non-earmarked Loan Accounts (four accounts) and Subsidy Accounts (five accounts). Interest on ECF and RCF loans is set at zero percent and at one quarter of one percent per annum for SCF and ESF loans, respectively. Thereafter, interest rates on all PRGT loans are reset every two years in light of developments in the SDR interest rate. From January 2010 to December 2011, interest on outstanding Trust loans will be waived.

2. Basis of presentation and measurement

The unaudited financial statements have been prepared in accordance with International Accounting Standard 34 (*Interim Financial Reporting*). These financial statements do not include all information and notes required by International Financial Reporting Standards for complete financial statements and should be read in conjunction with the April 30, 2009 financial statements and the notes included therein.

PRG, PRG-HIPC, MDRI-II Trusts and Related Account

Notes to the financial statements

Unit of account

As at January 31, 2010, one SDR was equal to US\$1.55419 (one SDR was equal to US\$1.49783 as at April 30, 2009).

3. Investments

Investments consisted of fixed-term deposits and the net asset value of the Trusts' share of investment accounts. The fair value of investments is based on the quoted market prices or dealer quotes on the last business day of the reporting period, as follows:

	PRG Trust		PRG-HIPC Trust	
	January 31, 2010	April 30, 2009	January 31, 2010	April 30, 2009
	<i>(In millions of SDRs)</i>			
Fixed-term deposits	19	135	672	--
Fixed-income securities	4,811	4,734	391	435
Total	<u>4,830</u>	<u>4,869</u>	<u>1,063</u>	<u>435</u>

The maturities of the investments are as follows:

Financial year ending April 30	PRG Trust	PRG-HIPC Trust
	<i>(In millions of SDRs)</i>	
2010	9	730
2011	798	82
2012	2,398	89
2013	1,601	144
2014	6	--
2015 and beyond	18	18
Total	<u>4,830</u>	<u>1063</u>

4. Loans receivable

Loan resources of the PRG Trust are committed to qualifying members upon approval by the Trustee for a three-year period in the case of ECF arrangements, for one to two years in the case of ESF or SCF arrangements with durations in support of the members' macroeconomic

PRG, PRG-HIPC, MDRI-II Trusts and Related Account

Notes to the financial statements

and structural adjustment programs and disbursed outright in the case of RCF arrangements. Interest on all outstanding loans is waived from January 7, 2010 through December 2011.

At January 31, 2010 and April 30, 2009, the resources of the Loan Account included cumulative advances from the Reserve Account of SDR 74 million resulting from the nonpayment of principal by Zimbabwe.

Scheduled repayments of loans by borrowers, including Zimbabwe's overdue obligations, are summarized below:

Financial year ending April 30	
<i>(In millions of SDRs)</i>	
2010	70
2011	519
2012	550
2013	494
2014	467
2015 and beyond	2,857
Overdue	74
Total	<u>5,031</u>

As at January 31, 2010, scheduled repayments of loans include loans totaling SDR 349 million due from members that are potentially eligible for debt relief under the Multilateral Debt Relief Initiative (MDRI).

The use of credit in the Trust by the largest users was as follows:

	January 31, 2010		April 30, 2009	
	<i>(In millions of SDRs and percent of total PRGT credit)</i>			
Largest user of credit	586	11.6%	724	17.5%
Three largest users of credit	1,383	27.5%	1,588	38.5%
Five largest users of credit	1,896	37.7%	1,997	48.4%

The five largest users of credit as at January 31, 2010, in descending order, were Pakistan, Democratic Republic of the Congo, Bangladesh, Kenya, and Liberia.

PRG, PRG-HIPC, MDRI-II Trusts and Related Account

Notes to the financial statements

The concentration of outstanding credit by region was as follows:

	January 31, 2010		April 30, 2009	
	<i>(In millions of SDRs and percent of total PRGT credit outstanding)</i>			
Africa	3,017	60.0%	2,041	49.5%
Asia and Pacific	1,028	20.4%	1,210	29.3%
Europe	359	7.1%	403	9.8%
Latin America and Caribbean	367	7.3%	235	5.7%
Middle East and Central Asia	260	5.2%	236	5.7%
Total	<u>5,031</u>	<u>100%</u>	<u>4,125</u>	<u>100%</u>

5. HIPC and MDRI grant assistance

For the nine months ended January 31, 2010, four HIPC members reached the completion point and combined HIPC and MDRI grant assistance of SDR 28 million was disbursed to settle PRG Trust obligations early (one member reached the completion point for the nine months ended January 31, 2009 with combined HIPC and MDRI assistance of SDR 31 million). Since the IMF adopted the MDRI, 26 HIPC members and 2 non-HIPC members received MDRI-eligible debt relief totaling SDR 2,740 million. The eligible debt included GRA and PRG Trust obligations of SDR 101 million and SDR 2,639 million, respectively.

MDRI grant assistance to the remaining eligible members is subject to the availability of resources and is accrued when it is probable that a liability has been incurred and the amount of such grant assistance can be reasonably estimated. The amount of liability recorded for the MDRI-II Trust (SDR 5 million as at January 31, 2010 and SDR 10 million as at April 30, 2009) is based on the debt owed to the IMF that is eligible for MDRI debt relief, which decreases over time.

PRG, PRG-HIPC, MDRI-II Trusts and Related Account

Notes to the financial statements

The reconciliation of accrued MDRI grant assistance for the nine months ended January 31 is as follows:

	2010	2009
	<i>(In millions of SDRs)</i>	
Beginning of year	10	19
Additions	--	6
Amount utilized	(5)	--
Reversals	<u> --</u>	<u> (9)</u>
End of period	<u> <u> 5</u></u>	<u> <u> 16</u></u>

6. Borrowings

The PRG and PRG-HIPC Trusts borrow on such term and conditions as agreed between the Trusts and the lenders. The weighted average interest rate on PRG Trust borrowings was 0.88 percent and 3.16 percent for the nine months ended January 31, 2010 and 2009, respectively. During the same periods, the weighted average interest rates on PRG-HIPC Trust borrowings were 0.20 percent and 0.26 percent, respectively.

The PRG Trust made early repayments of SDR 17 million during the nine months ended January 31, 2010 to lenders following the repayment of PRG Trust loans by members that received HIPC Initiative and MDRI grant assistance. There were no early repayments for the nine month period ended January 31, 2009.

PRG, PRG-HIPC, MDRI-II Trusts and Related Account

Notes to the financial statements

Scheduled repayments of borrowings are summarized below:

Financial year ending April 30	PRG Trust	PRG-HIPC Trust
	<i>(In millions of SDRs)</i>	
2010	118	270
2011	619	71
2012	598	26
2013	506	6
2014	456	12
2015 and beyond	<u>2,879</u>	<u>178</u>
Total	<u><u>5,176</u></u>	<u><u>563</u></u>

The following summarizes the borrowing agreements in effect:

	Amount undrawn	
	January 31, 2010	April 30, 2009
	<i>(In millions of SDRs)</i>	
Loan Account	1,963	2,013
Subsidy Accounts	105	110

7. Investment income

The portfolio was managed to track a 1–3 year government bond index weighted to reflect the composition of the SDR basket. Investment income comprised the following and reflects the effects of trading and changes in interest rates during the nine months ended January 31:

PRG, PRG-HIPC, MDRI-II Trusts and Related Account

Notes to the financial statements

	PRG Trust		PRG-HIPC Trust and Related Account	
	2010	2009	2010	2009
	<i>(In millions of SDRs)</i>			
Interest income	104	124	10	30
Realized gains (losses), net	74	50	(2)	11
Unrealized (losses) gains, net	(84)	85	4	(3)
Total	<u>94</u>	<u>259</u>	<u>12</u>	<u>38</u>

8. Commitments under loan arrangements

An arrangement under the PRG Trust is a decision that gives a member the assurance that the IMF as Trustee stands ready to provide foreign exchange or SDRs during a specified period and up to a specified amount in accordance with the terms of the decision. At January 31, 2010, undrawn balances under 29 loan arrangements amounted to SDR 1,479 million (SDR 806 million under 28 arrangements at April 30, 2009). Undrawn balances by member are provided in Schedule 2.

9. Related party transactions

The expenses of conducting the business of the Trusts and related account were paid by the General Resources Account of the IMF.

The IMF's cumulative contributions, via the Special Disbursement Account, to the PRG and PRG-HIPC Trusts were as follows at January 31:

	2010	2009
	<i>(In millions of SDRs)</i>	
PRG Trust Reserve Account	2,893	2,893
PRG Trust Subsidy Accounts	870	870
PRG-HIPC Trust	<u>1,239</u>	<u>1,239</u>
Total	<u>5,002</u>	<u>5,002</u>

10. Combining statements of financial position and statements of comprehensive income and changes in resources

The combining statements of financial position and statements of comprehensive income and changes in resources of the PRG Trust and the PRG-HIPC Trust (including the Umbrella Account) are presented below:

Note 10 (continued)

PRG Trust and PRG-HIPC Trust and Related Account

Combining statements of financial position

(In millions of SDRs)

	PRG Trust					PRG-HIPC Trust and Related Account						
	January 31, 2010 (unaudited)				April 30, 2009	January 31, 2010 (unaudited)				April 30, 2009		
	Loan Accounts	Reserve Account	Subsidy Accounts	Total	Total	PRG-HIPC Trust Account Subaccounts				Umbrella Account for HIPC Operations	Combined total	Combined total
					ECF-HIPC	ECF	HIPC	Total				
Assets												
Cash and cash equivalents	197	91	164	452	330	87	15	12	114	44	158	832
Interest and other receivables	16	-- ¹	-- ¹	16	22	-- ¹	--	-- ¹	-- ¹	-- ¹	-- ¹	--
Investments	--	3,793	1,037	4,830	4,869	658	30	375	1,063	--	1,063	435
Loans receivable	5,031	--	--	5,031	4,125	--	--	--	--	--	--	--
Accrued account transfers	(47)	60	(13)	--	--	--	--	--	--	--	--	--
Total assets	<u>5,197</u>	<u>3,944</u>	<u>1,188</u>	<u>10,329</u>	<u>9,346</u>	<u>745</u>	<u>45</u>	<u>387</u>	<u>1,177</u>	<u>44</u>	<u>1,221</u>	<u>1,267</u>
Liabilities and resources												
Interest payable and other liabilities	21	--	-- ¹	21	38	-- ¹	--	--	--	--	--	1
Borrowings	5,102	--	74	5,176	4,324	563	--	--	563	--	563	581
Total liabilities	<u>5,123</u>	<u>--</u>	<u>74</u>	<u>5,197</u>	<u>4,362</u>	<u>563</u>	<u>--</u>	<u>--</u>	<u>563</u>	<u>--</u>	<u>563</u>	<u>582</u>
Resources	<u>74</u>	<u>3,944</u>	<u>1,114</u>	<u>5,132</u>	<u>4,984</u>	<u>182</u>	<u>45</u>	<u>387</u>	<u>614</u>	<u>44</u>	<u>658</u>	<u>685</u>
Total liabilities and resources	<u>5,197</u>	<u>3,944</u>	<u>1,188</u>	<u>10,329</u>	<u>9,346</u>	<u>745</u>	<u>45</u>	<u>387</u>	<u>1,177</u>	<u>44</u>	<u>1,221</u>	<u>1,267</u>

¹ Less than SDR 500,000

Note 10 (concluded)

PRG Trust and PRG-HIPC Trust and Related Account
Combining statements of comprehensive income and changes in resources
for the nine months ended January 31, 2010, and 2009
(unaudited)
(In millions of SDRs)

	PRG Trust					PRG-HIPC Trust and Related Account						
	2010				2009	2010				2009		
	Loan Accounts	Reserve Account	Subsidy Accounts	Total	Total	PRG-HIPC Trust Account Subaccounts			Umbrella Account for HIPC Operations	Combined total	Combined total	
					ECF-HIPC	ECF	HIPC	Total				
Resources, beginning of the year	74	3,870	1,040	4,984	4,764	168	44	452	664	21	685	656
Investment income	-- ¹	74	20	94	258	10	1	1	12	-- ¹	12	38
Interest income on loans	16	--	--	16	14	--	--	--	--	--	--	--
Interest expense	(32)	--	--	(32)	(100)	(1)	--	--	(1)	--	(1)	(1)
Operational (loss) income	(16)	74	20	78	172	9	1	1	11	--	11	37
Contributions	--	--	70	70	19	5	--	--	5	--	5	16
HIPC grants	--	--	--	--	--	--	--	(66)	(66)	66	--	--
HIPC disbursements	--	--	--	--	--	--	--	--	--	(43)	(43)	(16)
Transfers between:												
Loan and Reserve Accounts	-- ¹	-- ¹	--	--	--	--	--	--	--	--	--	--
Loan and Subsidy Accounts	16	--	(16)	--	--	--	--	--	--	--	--	--
Other comprehensive income	--	--	--	--	--	--	--	--	--	--	--	--
Net comprehensive income (loss)/ changes in resources	--	74	74	148	191	14	1	(65)	(50)	23	(27)	37
Resources, end of the period	74	3,944	1,114	5,132	4,955	182	45	387	614	44	658	693

¹ Less than SDR 500,000

PRG-HIPC and MDRI Trusts

**Disbursed Multilateral Debt Relief Initiative assistance
At January 31, 2010**

(In millions of SDRs)

Member	Eligible debt			Sources of grant assistance		
	PRGT	GRA	Total	MDRI-I Trust	MDRI-II Trust	PRG-HIPC Trust
Benin	36	--	36	--	34	2
Bolivia	71	90	161	--	155	6
Burkina Faso	62	--	62	57	--	5
Burundi	27	--	27	9	--	18
Cambodia	57	--	57	57	--	--
Cameroon	173	--	173	--	149	24
Central African Republic	4	--	4	2	--	2
Congo, Republic of	8	--	8	--	5	3
Ethiopia	112	--	112	80	--	32
Gambia	9	--	9	7	--	2
Ghana	265	--	265	220	--	45
Guyana	45	--	45	--	32	13
Honduras	107	--	107	--	98	9
Madagascar	137	--	137	128	--	9
Malawi	27	11	38	15	--	23
Mali	75	--	75	62	--	13
Mauritania	33	--	33	--	30	3
Mozambique	107	--	107	83	--	24
Nicaragua	141	--	141	--	92	49
Niger	78	--	78	60	--	18
Rwanda	53	--	53	20	--	33
São Tomé & Príncipe	1	--	1	1	--	--
Senegal	100	--	100	--	95	5
Sierra Leone	117	--	117	77	--	40
Tajikistan	69	--	69	69	--	--
Tanzania	234	--	234	207	--	27
Uganda	88	--	88	76	--	12
Zambia	403	--	403	--	398	5
Total	2,639	101	2,740	1,230	1,088	422

PRG Trust**Status of loan arrangements
At January 31, 2010***(In millions of SDRs)*

Member	Date of Arrangement	Expiration Date	Amount Agreed	Undrawn Balance
ECF arrangements				
Afghanistan, Islamic Republic of	Jun. 26, 2006	Jun. 25, 2010	81	6
Burkina Faso	Apr. 23, 2007	Apr. 22, 2010	48	1
Burundi	Jul. 7, 2008	Jul. 6, 2011	46	26
Central African Republic	Dec. 22, 2006	Jun. 30, 2010	70	9
Comoros	Sep. 21, 2009	Sep. 20, 2012	14	9
Congo, Democratic Republic of	Dec. 11, 2009	Dec. 10, 2012	346	297
Congo, Republic of	Dec. 8, 2008	Dec. 7, 2011	8	5
Côte d'Ivoire	Mar. 27, 2009	Mar. 26, 2012	374	179
Djibouti	Sep. 17, 2008	Sep. 16, 2011	13	7
Gambia, The	Feb. 21, 2007	Feb. 20, 2010	20	2
Ghana	Jul. 15, 2009	Jul. 14, 2012	387	320
Grenada	Apr. 17, 2006	Apr. 16, 2010	16	2
Guinea	Dec. 21, 2007	Dec. 20, 2010	70	45
Liberia	Mar. 14, 2008	Mar. 13, 2011	239	13
Mali	May 28, 2008	May 27, 2011	28	8
Moldova	Jan 29, 2010	Jan 28, 2013	185	185
Nicaragua	Oct. 5, 2007	Oct. 4, 2010	78	24
Niger	Jun. 2, 2008	Jun. 1, 2011	23	13
São Tomé & Príncipe	Mar. 2, 2009	Mar. 1, 2012	3	2
Sierra Leone	May 10, 2006	May 9, 2010	52	7
Tajikistan, Republic of	Apr. 21, 2009	Apr. 20, 2012	78	52
Togo	Apr. 21, 2008	Apr. 20, 2011	84	26
Zambia	Jun. 4, 2008	Jun. 3, 2011	220	55
Total ECF arrangements			2,483	1,293
ESF arrangements				
Ethiopia	Aug. 26, 2009	Oct. 25, 2010	154	80
Kyrgyz Republic	Dec. 10, 2008	Jun. 9, 2010	67	33
Maldives	Dec. 4, 2009	Dec. 3, 2011	8	7
Mozambique	Jun. 30, 2009	Jun. 29, 2010	114	14
Senegal	Dec. 19, 2008	Jun. 18, 2010	121	32
Tanzania	May 29, 2009	May 28, 2010	219	20
Total ESF arrangements			683	186
Total PRG Trust			3,166	1,479