

Table 4. Early Drawings Under the CCFF: January 1993 - September 1999

(In Millions of SDRs, except where otherwise indicated)

Country	End of shortfall year (1)	No. of months of estimated data (2)	Date of purchase (3)	Shortfall/Excess		Purchase		Outstanding after purchase as % of quota (8)	Over compen- sation (9)	Final Calculation		
				estimate (4)	final (5)	estimate (6)	as % of quota (7)			Date reported to Board (10)	Date of repurchase (11)	
Purchases for which the final calculations of the shortfall/excess have been completed:												
1 Moldova	1/	6/93	8 2/	2/8/93	47.0 3/	15.4	13.5	15.0	15.0	--	1/7/94	--
2 Gabon		12/94	12	4/5/94	140.4	-27.2	21.5 5/	19.5	19.5	21.5	7/18/95	8/18/95
3 Algeria	1/	6/94	6	6/2/94	1099.5	1077.1	274.3	30.0	34.3	--	10/26/95	--
4 Moldova	1/	6/95	8	12/22/94	12.2 3/	14.7	12.2	14.0	29.0	--	3/14/97	--
5 Algeria	1/	6/96	6	6/30/96	174.6 4/	-386.1	174.6	19.1	49.1	174.6	4/8/97	5/6/97
6 Bulgaria	1/	6/97	8	4/16/97	107.6 3/	64.0	107.6	23.2	23.2	43.6	7/22/98	8/17/98
7 Pakistan		12/98	2	1/15/99	352.7	385.2	352.7	46.5	46.5	--	3/17/99	--
8 Azerbaijan		12/98	3	1/28/99	80.7	90.7	56.3	35.0	35.0	--	6/15/99	--
9 Russia		12/98	7	7/22/98	2859.4	7062.3	2156.6	50.0	50.0	--	7/9/99	--
Purchases for which final calculations of the shortfall/excess have not been completed:												
1 Jordan		6/99	5 6/	4/20/99	66.6	--	34.1	20.0	20.0			
2 Algeria	1/	6/99	3 7/	6/1/99	1355.8	--	223.5	17.8	17.8			
3 Macedonia, f.Y.R. of		12/99	7	8/9/99	169.7	--	13.8	20.0	20.0			

Source : Stand-by Operations Division, PDR.

1/ Purchase of a cereal element under section IV of the CCFF Decision No. 8955-(88/126).

2/ Cereal imports were estimated for eight months and total exports were estimated for twelve months.

3/ Refers to excess in cereal only. Excluded export shortfalls resulting largely from a permanent change in the economic regime.

4/ The calculation of the merchandise export shortfall is adjusted in accordance with the provision in paragraph 15 of the CCFF Decision that the average export earnings in the two post-shortfall years should not exceed the average earnings in the two pre-shortfall years by more than 20 percent.

5/ First drawing under the phased drawing procedure. Actual data did not qualify Gabon for a second purchase.

6/ Merchandise exports were estimated for five months and services receipts for six months.

7/ Merchandise exports were estimated for three months and commercial cereal imports for five months.