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December 7, 1994

To: Members of the Committee of the Whole
on Review of Quotas

From: The Secretary

Subject: Tenth General Review of Quotas - Revised Quota Calculations

There is attached for consideration by the Committee of the Whole a paper presenting revised quota calculations in connection with the Tenth General Review of Quotas. A summary and conclusions appear on page 23.

This paper, together with the draft report of the Executive Directors to the Board of Governors and proposed resolution of the Board of Governors on the Tenth General Review of Quotas (EBD/94/186, 11/22/94), will be taken up at a meeting of the Committee tentatively scheduled for Monday, December 12, 1994.

Mr. Tavlas (ext. 37493), Mr. Berrigan (ext. 37807), or Mr. Christou (ext. 37809) is available to answer technical or factual questions relating to this paper.

Att: (1)

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Department Heads

INTERNATIONAL MONETARY FUND

Tenth General Review of Quotas - Revised Quota Calculations

Prepared by the Treasurer's Department

Approved by David Williams

December 5, 1994

At the meeting of the Committee of the Whole on the Tenth General Review of Quotas on March 18, 1994, it was agreed that the data used in making preliminary quota calculations presented in EB/CQuota/94/1 (2/25/94) would be updated and a new set of quota calculations produced. 1/ Based on revised and updated data through 1990 that have become available to the staff, this paper presents all the analytical tables contained in EB/CQuota/94/1. A summary and conclusions are presented on page 23.

I. Data Used in the Calculations

The data used in the quota calculations are primarily official data from the IMF Economic Information System (i.e., data published in the IFS), supplemented by data from the WEO database or provided directly by the area departments. 2/ The data reflect revisions that have been made since the quota calculations presented in EB/CQuota/94/1 and the inclusion of one additional member--Eritrea, which became a member of the Fund on July 6, 1994. In general, the revisions are not substantial compared with the data used in the preliminary set of calculations. For 112 countries, GDP data for 1990 have been revised by the area departments. For 107 countries, current account data have been revised through 1990 by area departments. For 44 countries, data for reserves for 1990 have been updated mainly by the IFS. In cases where the revisions are somewhat more substantial, this outcome often reflects revisions made by the national authorities, including revisions to national accounts data.

1/ The Committee discussed the staff papers, "Tenth General Review of Quotas--Preliminary Calculations," EB/CQuota/94/1 (2/25/94) and "The Working of the Quota Formulas," EB/CQuota/94/2 (2/28/94). See COWQ/94/1 (3/18/94) and "Concluding Remarks by the Acting Chairman--Working of the Quota Formulas and Preliminary Calculations--Committee of the Whole on Review of Quotas Meeting--March 18, 1994," BUFF/94/32 (3/28/94).

2/ The sources of the data for the economic variables used in the calculations are indicated in the notes to individual countries provided in Appendix II. For the purposes of compiling the data, the former U.S.S.R., the former Yugoslavia, and the former Czechoslovakia have been regarded as single countries.

Table 1 reports the rates of growth of variables used in the quota calculations and compares these growth rates with those presented in EB/CQuota/94/1. As shown in the table, changes in the growth rates of variables from 1985 to 1990 amount to 1.0 percentage point or less. Appendix I, Table 1 presents the economic data used in making the quota calculations.

II. Results of Quota Calculations

The main results of the quota calculations are presented in Table 2 through Table 4. Data on the average contribution of each variable to the calculated quotas of the major country groups for the Tenth Review are reported in Table 2 together with the corresponding results for the Ninth Review. ^{1/} As shown in the table, the relative importance of each variable has remained reasonably stable between the Ninth and Tenth Reviews for the membership as a whole as well as for the major country groups. GDP and current account transactions account for about 80 percent of the total of calculated quotas, whereas variability contributes about 15 percent and reserves about 4 percent. The distribution of the relative significance of individual variables as between different groups of members has remained wide, in that GDP is the main contributor to the calculated quotas of the industrial countries while the calculated quotas of the developing countries are determined more by balance of payments indicators, i.e., the variability of current receipts and current payments.

Quota calculations for individual member countries made on the basis of the revised data are presented in Table 3. This table also includes data on the calculated and agreed quotas under the Ninth Review. For ease of comparison, the preliminary calculations reported previously in EB/CQuota/94/1 are shown in Table 4.

Calculated quotas total SDR 441.5 billion which is about SDR 1.0 billion higher than in the preliminary calculations. Comparison of the revised and preliminary calculated quota shares indicates that quota shares increased for 38 countries, declined for 59 countries, and was effectively

^{1/} The use of five quota formulas to determine calculated quotas means that the calculated quotas of individual members are, ex post, determined by different formulas. The average contribution of each variable across member countries therefore reflects the average importance of each variable across the five formulas. In this respect, the contribution of current receipts reflects both its direct contribution as well as its indirect contribution through the multiplicative factor. The combined contribution of current receipts and payments is a more comprehensive measure of the influence in the quota formulas of variables representing the external sector of members' economies.

Table 1. Rates of Growth of Variables
Used in Quota Calculations

Variable	1990 over 1985 (1)	1985 over 1980 (2)	1980 over 1976 <u>1/</u> (3)
<u>(Percentage increase)</u>			
Gross domestic product	33.1 (32.1) <u>2/</u>	42.6	56.0
Reserves	41.6 (40.8)	18.8	65.6
Current receipts	25.5 (25.1)	56.6	81.8
Current payments	24.5 (24.4)	59.8	85.4
Variability of current receipts	38.3 (37.5)	64.6	56.8
<u>(Average annual compound growth rates, in percent)</u>			
Gross domestic product	5.9 (5.7)	7.3	11.8
Reserves	7.2 (7.1)	3.5	13.5
Current receipts	4.6 (4.6)	9.4	16.1
Current payments	4.5 (4.5)	9.8	16.7
Variability of current receipts	6.7 (6.6)	10.5	11.9

1/ Including data for 144 countries that participated in both the Seventh and Eighth Reviews.

2/ Figures in parentheses are those presented in "Tenth General Review of Quotas - Preliminary Quota Calculations," EB/CQuota/94/1 (2/25/94).

Table 2. Average Contribution of Variables to Calculated Quotas for Selected Country Groups

(In percent) 1/

	Variability		GDP		Current Payments		Current Receipts		Reserves	
	Tenth	Ninth	Tenth	Ninth	Tenth	Ninth	Tenth	Ninth	Tenth	Ninth
Industrial countries	9.1	8.5	43.8	43.4	41.2	43.8	1.7	0.8	4.2	3.4
Developing countries	30.5	30.2	26.1	21.3	34.3	37.2	4.8	6.4	4.3	4.9
Major oil exporting countries	53.1	51.4	16.2	7.4	22.1	27.2	6.0	9.2	2.6	4.8
Non-oil developing countries	20.6	15.0	30.4	31.2	39.6	44.5	4.3	4.3	5.1	5.0
All members	15.3	15.9	38.6	35.8	39.2	41.5	2.6	2.7	4.3	3.9

Note: Changes in the averages shown in this table reflect (i) changes in the relative size of the data since the Ninth Review calculations, and (ii) changes resulting from shifts in the formulas that apply to individual members that result from the present multiformula method.

1/ The contribution of an economic variable to a calculated quota is calculated as the product of the variable and its coefficient(s) in the applicable formula(s) expressed as a percentage of the calculated quota; the contribution of the multiplicative factor in the case of nonlinear formulas was proportionately distributed among the variables entering into these formulas. The averages shown for various groups of members are summations of the individual contributions to members' calculated quotas expressed as a percentage of total calculated quotas for the subgroups of countries indicated.

Table 3. CALCULATED QUOTAS OF FUND MEMBERS
(IN MILLIONS OF SDRS)

FUND MEMBERS (RANKED BY AGREED QUOTAS)	T E N T H R E V I E W				
	BRETTON WOODS REDUCED (1)	AVERAGE OF LOWEST TWO (2)	CALCULATED QUOTA (HIGHER OF COL.1 & 2) (3)	N I N T H R E V I E W	
				CALCULATED QUOTA (4)	AGREED QUOTA (5)
UNITED STATES	79,206.6	69,473.8	79,206.6	66,909.4	26,526.8
GERMANY, FED. REP. OF	34,854.7	33,305.0	34,854.7	22,842.5	8,241.5
JAPAN	40,706.5	34,056.0	40,706.5	26,555.1	8,241.5
FRANCE	23,716.4	22,021.3	23,716.4	16,831.4	7,414.6
UNITED KINGDOM	23,805.3	23,754.8	23,805.3	17,173.3	7,414.6
FSU	11,342.3	9,035.0	11,342.3	11,136.0	6,837.3
SAUDI ARABIA	7,773.8	11,124.2	11,124.2	17,709.1	5,130.6
ITALY	20,575.3	19,463.5	20,575.3	12,215.8	4,590.7
CANADA	14,561.5	15,507.4	15,507.4	10,555.1	4,320.3
NETHERLANDS	11,487.2	10,701.0	11,487.2	9,151.2	3,444.2
CHINA, PEO. REP. OF	6,104.1	5,538.3	6,104.1	5,069.1	3,385.2
BELGIUM	9,765.6	8,805.3	9,765.6	7,279.5	3,102.3
INDIA	3,911.0	3,087.9	3,911.0	3,391.7	3,055.5
SWITZERLAND	6,721.0	6,345.0	6,721.0	4,735.0	2,470.4
AUSTRALIA	5,909.3	5,836.6	5,909.3	4,175.6	2,333.2
BRAZIL	6,190.6	5,393.8	6,190.6	4,960.8	2,170.8
VENEZUELA	2,097.5	2,754.2	2,754.2	3,080.6	1,951.3
SPAIN	8,895.4	7,955.9	8,895.4	4,824.2	1,935.4
MEXICO	4,552.3	4,759.9	4,759.9	4,358.9	1,753.3
SWEDEN	5,945.1	5,506.6	5,945.1	4,215.8	1,614.0
ARGENTINA	1,994.5	1,840.7	1,994.5	1,649.1	1,537.1
INDONESIA	2,899.7	3,417.9	3,417.9	3,385.1	1,497.6
SOUTH AFRICA	2,646.1	2,979.0	2,979.0	3,201.2	1,365.4
NIGERIA	1,898.7	2,788.0	2,788.0	3,243.6	1,281.6
AUSTRIA	5,004.5	4,676.8	5,004.5	3,294.3	1,188.3
NORWAY	4,148.6	4,506.6	4,506.6	3,585.4	1,104.6
IRAN	5,659.9	4,657.9	5,659.9	4,036.3	1,078.5
DENMARK	3,988.9	3,636.4	3,988.9	2,663.3	1,069.9
KUWAIT	2,151.0	2,669.3	2,669.3	3,098.9	995.2
POLAND	1,641.3	1,735.2	1,735.2	1,911.6	988.5
FORMER YUGOSLAVIA	2,492.7	2,696.7	2,696.7	2,220.7	918.3
ALGERIA	1,521.5	1,853.6	1,853.6	1,909.0	914.4
IRAQ	2,428.0	3,630.4	3,630.4	3,836.7	864.8
FINLAND	2,995.1	2,859.1	2,995.1	2,093.8	861.8
CZECH & SLOVAK REP.	1,504.2	1,339.1	1,504.2	1,460.0	847.0

Table 3 (continued). CALCULATED QUOTAS OF FUND MEMBERS
(IN MILLIONS OF SDRS)

FUND MEMBERS (RANKED BY AGREED QUOTAS)	TENTH REVIEW				
	BRETTON WOODS REDUCED (1)	AVERAGE OF LOWEST TWO (2)	CALCULATED QUOTA (HIGHER OF COL.1 & 2) (3)	NINTH REVIEW	
				CALCULATED QUOTA (4)	AGREED QUOTA (5)
MALAYSIA	2,896.5	3,168.2	3,168.2	2,138.6	832.7
LIBYA	1,358.2	1,872.4	1,872.4	2,694.0	817.6
KOREA	6,239.5	6,427.4	6,427.4	3,622.8	799.6
PAKISTAN	891.6	849.2	891.6	877.8	758.2
HUNGARY	1,115.8	1,090.0	1,115.8	1,187.1	754.8
ROMANIA	1,100.0	1,301.5	1,301.5	1,346.7	754.1
EGYPT	1,381.2	1,472.4	1,472.4	1,388.9	678.4
ISRAEL	1,819.4	1,712.2	1,819.4	1,566.8	666.2
NEW ZEALAND	1,189.5	1,201.8	1,201.8	914.3	650.1
TURKEY	2,315.1	2,463.9	2,463.9	1,539.3	642.0
PHILIPPINES	1,153.1	1,171.8	1,171.8	1,113.1	633.4
CHILE	955.5	1,015.6	1,015.6	896.7	621.7
GREECE	1,691.5	1,619.6	1,691.5	1,239.5	587.6
THAILAND	2,481.0	2,579.6	2,579.6	1,304.2	573.9
COLOMBIA	955.5	1,003.2	1,003.2	892.0	561.3
PORTUGAL	2,106.1	2,146.4	2,146.4	1,244.2	557.6
IRELAND	2,297.4	2,014.9	2,297.4	1,436.9	525.0
PERU	596.8	611.3	611.3	655.7	466.1
BULGARIA	1,451.3	1,139.1	1,451.3	1,130.0	464.9
MOROCCO	641.8	600.0	641.8	532.2	427.7
ZAIRE	279.4	301.1	301.1	300.1	394.8
BANGLADESH	389.2	338.6	389.2	342.5	392.5
UNITED ARAB EMIRATES	1,633.3	2,185.6	2,185.6	2,356.6	392.1
ZAMBIA	142.9	172.1	172.1	220.4	363.5
SINGAPORE	5,208.9	4,481.2	5,208.9	4,347.4	357.6
SRI LANKA	269.4	296.1	296.1	246.7	303.6
GHANA	142.6	153.3	153.3	147.8	274.0
ZIMBABWE	188.8	206.9	206.9	237.7	261.3
TRINIDAD AND TOBAGO	258.6	344.5	344.5	468.3	246.8
VIET NAM	195.7	206.2	206.2	213.3	241.6
COTE D'IVOIRE	415.8	437.4	437.4	421.8	238.2
SUDAN	198.9	212.6	212.6	227.1	233.1
URUGUAY	212.9	230.3	230.3	225.7	225.3
ECUADOR	376.5	455.2	455.2	424.9	219.2

Table 3 (continued). CALCULATED QUOTAS OF FUND MEMBERS
(IN MILLIONS OF SDRS)

FUND MEMBERS (RANKED BY AGREED QUOTAS)	T E N T H R E V I E W				
	BRETTON WOODS REDUCED (1)	AVERAGE OF LOWEST TWO (2)	CALCULATED QUOTA (HIGHER OF COL.1 & 2) (3)	N I N T H R E V I E W	
				CALCULATED QUOTA (4)	AGREED QUOTA (5)
SYRIAN ARAB REPUBLIC	449.5	491.2	491.2	531.7	209.9
ANGOLA	335.3	420.1	420.1	342.9	207.3
TUNISIA	483.5	520.0	520.0	480.6	206.0
JAMAICA	216.5	206.3	216.5	214.5	200.9
KENYA	246.3	257.6	257.6	270.1	199.4
QATAR	397.8	563.0	563.0	752.1	190.5
MYANMAR	220.3	139.3	220.3	124.2	184.9
YEMEN, REP. OF	247.7	293.6	293.6	361.9	176.5
DOMINICAN REPUBLIC	228.6	251.8	251.8	238.9	158.8
GUATEMALA	184.3	196.7	196.7	243.7	153.8
PANAMA	391.6	497.0	497.0	304.9	149.6
TANZANIA	131.3	127.5	131.3	142.2	146.9
LEBANON	376.9	474.6	474.6	798.8	146.0
LUXEMBOURG	1,363.4	1,001.8	1,363.4	647.9	135.5
CAMEROON	274.6	297.5	297.5	266.2	135.1
UGANDA	69.8	67.7	69.8	80.7	133.9
BOLIVIA	120.1	129.8	129.8	151.5	126.2
EL SALVADOR	145.6	152.6	152.6	180.3	125.6
JORDAN	452.4	403.7	452.4	468.9	121.7
AFGHANISTAN	100.7	108.4	108.4	139.2	120.4
OMAN	545.2	701.4	701.4	683.1	119.4
COSTA RICA	205.1	215.8	215.8	175.5	119.0
SENEGAL	156.1	155.3	156.1	151.2	118.9
GABON	249.4	320.0	320.0	278.2	110.3
CYPRUS	230.6	229.9	230.6	170.2	100.0
NAMIBIA	144.9	164.6	164.6	156.0	99.6
ETHIOPIA	142.7	137.7	142.7	118.4	98.3
LIBERIA	58.8	65.8	65.8	62.8	96.2
NICARAGUA	79.1	88.5	88.5	135.0	96.1
PAPUA NEW GUINEA	177.4	148.2	177.4	174.9	95.3
HONDURAS	121.0	123.3	123.3	125.1	95.0
BAHAMAS, THE	187.9	176.6	187.9	156.1	94.9
MADAGASCAR	73.8	70.7	73.8	73.4	90.4
ICELAND	189.7	183.7	189.7	141.8	85.3

Table 3 (continued). CALCULATED QUOTAS OF FUND MEMBERS
(IN MILLIONS OF SDRS)

FUND MEMBERS (RANKED BY AGREED QUOTAS)	TENTH REVIEW				
	BRETTON WOODS REDUCED (1)	AVERAGE OF LOWEST TWO (2)	CALCULATED QUOTA (HIGHER OF COL.1 & 2) (3)	NINTH REVIEW	
				CALCULATED QUOTA (4)	AGREED QUOTA (5)
MOZAMBIQUE	71.6	70.5	71.6	85.4	84.0
BAHRAIN	494.4	588.7	588.7	350.6	82.8
GUINEA	80.7	78.3	80.7	61.7	78.7
SIERRA LEONE	22.9	28.4	28.4	34.9	77.2
MAURITIUS	150.5	140.2	150.5	64.9	73.3
PARAGUAY	136.2	155.1	155.1	167.0	72.1
MALI	65.0	66.6	66.6	50.7	68.9
SURINAME	71.8	65.4	71.8	63.7	67.6
MALTA	201.3	185.8	201.3	162.0	67.5
GUYANA	48.8	45.1	48.8	59.0	67.2
CAMBODIA	29.8	31.7	31.7	56.0	65.0
SOMALIA	34.6	31.5	34.6	61.9	60.9
HAITI	50.0	49.2	50.0	61.6	60.7
RWANDA	43.3	42.7	43.3	45.2	59.5
CONGO, PEOPLES REP.	162.5	205.1	205.1	170.8	57.9
BURUNDI	28.5	32.4	32.4	30.4	57.2
TOGO	75.6	82.8	82.8	78.6	54.3
NEPAL	73.2	70.0	73.2	62.6	52.0
FIJI	77.8	84.4	84.4	66.3	51.1
MALAWI	49.7	55.1	55.1	45.9	50.9
BARBADOS	98.5	119.1	119.1	83.0	48.9
NIGER	61.0	70.0	70.0	81.0	48.3
MAURITANIA	62.6	58.2	62.6	62.7	47.5
BENIN	71.0	92.3	92.3	83.8	45.3
BURKINA FASO	72.5	74.2	74.2	56.4	44.2
CHAD	40.9	44.2	44.2	26.0	41.3
CENTRAL AFRICAN REP.	35.0	34.1	35.0	29.0	41.2
LAO, P.D. REP.	19.8	20.7	20.7	18.3	39.1
MONGOLIA	71.1	59.0	71.1	82.0	37.1
BOTSWANA	293.3	320.1	320.1	143.3	36.6
SWAZILAND	79.7	81.4	81.4	79.1	36.5
ALBANIA	46.5	48.7	48.7	50.2	35.3
EQUATORIAL GUINEA	6.1	6.1	6.1	6.9	24.3
LESOTHO	68.2	66.9	68.2	77.5	23.9

Table 3 (concluded). CALCULATED QUOTAS OF FUND MEMBERS
(IN MILLIONS OF SDRS)

FUND MEMBERS (RANKED BY AGREED QUOTAS)	T E N T H R E V I E W				
	BRETTON WOODS REDUCED (1)	AVERAGE OF LOWEST TWO (2)	CALCULATED QUOTA (HIGHER OF COL.1 & 2) (3)	N I N T H R E V I E W	
				CALCULATED QUOTA (4)	AGREED QUOTA (5)
GAMBIA, THE	14.0	17.8	17.8	12.2	22.9
BELIZE	21.7	22.3	22.3	18.9	13.5
VANUATU	13.9	14.4	14.4	12.0	12.5
DJIBOUTI	20.1	22.8	22.8	16.4	11.5
ERITREA	7.7	7.0	7.7		11.5
ST. LUCIA	24.8	20.7	24.8	15.2	11.0
GUINEA-BISSAU	7.8	8.0	8.0	7.2	10.5
SAN-MARINO	53.7	44.6	53.7	21.9	10.0
ANTIGUA AND BARBUDA	41.8	35.6	41.8	20.2	8.5
GRENADA	13.0	11.1	13.0	8.2	8.5
WESTERN SAMOA	10.0	9.3	10.0	6.9	8.5
SOLOMON ISLANDS	16.3	16.2	16.3	14.7	7.5
CAPE VERDE	12.7	14.0	14.0	12.9	7.0
COMOROS	8.3	9.2	9.2	6.3	6.5
ST. KITTIS AND NEVIS	10.7	9.5	10.7	7.8	6.5
DOMINICA	10.2	8.9	10.2	6.3	6.0
SEYCHELLES	21.3	19.9	21.3	14.6	6.0
ST. VINCENT	14.9	13.9	14.9	10.4	6.0
MALDIVES	16.0	13.6	16.0	12.4	5.5
SAO TOME AND PRINCIPE	3.3	4.0	4.0	5.1	5.5
TONGA	7.5	8.1	8.1	7.8	5.0
BHUTAN	12.3	11.4	12.3	10.3	4.5
KIRIBATI	10.6	9.8	10.6	5.6	4.0
MICRONESIA	9.5	9.6	9.6	5.9	3.5
MARSHALL ISLANDS	6.6	6.6	6.6	3.4	2.5
TOTAL	428,026.3	408,147.5	441,464.8	348,924.1	146,073.8

Table 4. COMPARISON OF CALCULATED QUOTA AND QUOTA SHARES
(COUNTRIES RANKED BY AGREED QUOTA SHARES)

	REVISED		PRELIMINARY		CHANGE IN	PERCENT
	CALCULATED	QUOTA	CALCULATED	QUOTA	CALCULATED	CHANGE IN
	QUOTA	SHARE	QUOTA	SHARE	QUOTA	CALCULATED
	(1)	(2)	(3)	(4)	SHARE 1/ Col(2)-Col(4) (5)	QUOTA SHARE (6)
UNITED STATES	79,206.6	17.942	79,551.4	18.058	-0.116	-0.6
JAPAN	40,706.5	9.221	40,639.5	9.225	-0.004	-0.0
GERMANY, FED. REP. OF	34,854.7	7.895	34,370.7	7.802	0.093	1.2
FRANCE	23,716.4	5.372	23,702.7	5.380	-0.008	-0.2
UNITED KINGDOM	23,805.3	5.392	23,895.3	5.424	-0.032	-0.6
FSU	11,342.3	2.569	11,342.3	2.575	-0.006	-0.2
SAUDI ARABIA	11,124.2	2.520	11,121.2	2.524	-0.004	-0.2
ITALY	20,575.3	4.661	19,767.9	4.487	0.174	3.9
CANADA	15,507.4	3.513	15,570.4	3.534	-0.021	-0.6
NETHERLANDS	11,487.2	2.602	11,487.2	2.608	-0.006	-0.2
CHINA, PEO. REP. OF	6,104.1	1.383	6,112.2	1.387	-0.004	-0.3
BELGIUM	9,765.6	2.212	9,882.6	2.243	-0.031	-1.4
INDIA	3,911.0	0.886	3,904.7	0.886	--	--
SWITZERLAND	6,721.0	1.522	6,720.2	1.525	-0.003	-0.2
AUSTRALIA	5,909.3	1.339	5,952.2	1.351	-0.012	-0.9
BRAZIL	6,190.6	1.402	5,596.8	1.270	0.132	10.4
VENEZUELA	2,754.2	0.624	2,753.6	0.625	-0.001	-0.2
SPAIN	8,895.4	2.015	8,895.4	2.019	-0.004	-0.2
MEXICO	4,759.9	1.078	4,908.3	1.114	-0.036	-3.2
SWEDEN	5,945.1	1.347	5,882.8	1.335	0.012	0.8
ARGENTINA	1,994.5	0.452	1,719.8	0.390	0.062	15.7
INDONESIA	3,417.9	0.774	3,417.1	0.776	-0.002	-0.2
SOUTH AFRICA	2,979.0	0.675	2,933.0	0.666	0.009	1.4
NIGERIA	2,788.0	0.632	2,787.1	0.633	-0.001	-0.2
AUSTRIA	5,004.5	1.134	5,043.5	1.145	-0.011	-1.0
NORWAY	4,506.6	1.021	4,509.4	1.024	-0.003	-0.3
IRAN	5,659.9	1.282	5,528.5	1.255	0.027	2.2
DENMARK	3,988.9	0.904	3,907.9	0.887	0.017	1.9
KUWAIT	2,669.3	0.605	2,668.5	0.606	-0.001	-0.2
POLAND	1,735.2	0.393	1,734.7	0.394	-0.001	-0.2
FORMER YUGOSLAVIA	2,696.7	0.611	2,700.4	0.613	-0.002	-0.3
ALGERIA	1,853.6	0.420	1,853.2	0.421	-0.001	-0.2
IRAQ	3,630.4	0.822	3,006.2	0.682	0.140	20.5
FINLAND	2,995.1	0.678	3,030.1	0.688	-0.010	-1.4

Table 4 (continued). COMPARISON OF CALCULATED QUOTA AND QUOTA SHARES
(COUNTRIES RANKED BY AGREED QUOTA SHARES)

	REVISED		PRELIMINARY		CHANGE IN	PERCENT
	CALCULATED QUOTA	QUOTA SHARE	CALCULATED QUOTA	QUOTA SHARE	CALCULATED QUOTA SHARE 1/ Col(2)-Col(4)	CHANGE IN CALCULATED QUOTA SHARE
	(1)	(2)	(3)	(4)	(5)	(6)
CZECH & SLOVAK REP.	1,504.2	0.341	1,504.2	0.341	--	--
MALAYSIA	3,168.2	0.718	3,028.7	0.687	0.031	4.4
LIBYA	1,872.4	0.424	1,879.4	0.427	-0.003	-0.6
KOREA	6,427.4	1.456	6,435.9	1.461	-0.005	-0.3
PAKISTAN	891.6	0.202	891.6	0.202	--	--
HUNGARY	1,115.8	0.253	909.6	0.206	0.047	22.4
ROMANIA	1,301.5	0.295	1,298.6	0.295	--	--
EGYPT	1,472.4	0.334	1,559.6	0.354	-0.020	-5.8
ISRAEL	1,819.4	0.412	1,819.4	0.413	-0.001	-0.2
NEW ZEALAND	1,201.8	0.272	1,161.1	0.264	0.008	3.3
TURKEY	2,463.9	0.558	2,356.0	0.535	0.023	4.4
PHILIPPINES	1,171.8	0.265	1,174.3	0.267	-0.002	-0.4
CHILE	1,015.6	0.230	1,014.6	0.230	--	--
GREECE	1,691.5	0.383	1,612.2	0.366	0.017	4.7
THAILAND	2,579.6	0.584	4,220.6	0.958	-0.374	-39.0
COLOMBIA	1,003.2	0.227	1,002.2	0.227	--	--
PORTUGAL	2,146.4	0.486	2,096.7	0.476	0.010	2.2
IRELAND	2,297.4	0.520	2,318.9	0.526	-0.006	-1.1
PERU	611.3	0.138	605.8	0.138	--	--
BULGARIA	1,451.3	0.329	1,451.3	0.329	--	--
MOROCCO	641.8	0.145	631.2	0.143	0.002	1.5
ZAIRE	301.1	0.068	301.3	0.068	--	--
BANGLADESH	389.2	0.088	374.1	0.085	0.003	3.8
UNITED ARAB EMIRATES	2,185.6	0.495	2,185.1	0.496	-0.001	-0.2
ZAMBIA	172.1	0.039	177.2	0.040	-0.001	-3.0
SINGAPORE	5,208.9	1.180	5,632.7	1.279	-0.099	-7.7
SRI LANKA	296.1	0.067	296.3	0.067	--	--
GHANA	153.3	0.035	152.4	0.035	--	--
ZIMBABWE	206.9	0.047	215.9	0.049	-0.002	-4.4
TRINIDAD AND TOBAGO	344.5	0.078	344.4	0.078	--	--
VIET NAM	206.2	0.047	144.9	0.033	0.014	42.0
COTE D'IVOIRE	437.4	0.099	429.0	0.097	0.002	1.8
SUDAN	212.6	0.048	212.4	0.048	--	--

Table 4 (continued). COMPARISON OF CALCULATED QUOTA AND QUOTA SHARES
(COUNTRIES RANKED BY AGREED QUOTA SHARES)

	REVISED		PRELIMINARY		CHANGE IN	PERCENT
	CALCULATED QUOTA (1)	QUOTA SHARE (2)	CALCULATED QUOTA (3)	QUOTA SHARE (4)	CALCULATED QUOTA SHARE 1/ Col(2)-Col(4) (5)	CHANGE IN CALCULATED QUOTA SHARE (6)
URUGUAY	230.3	0.052	227.5	0.052	--	--
ECUADOR	455.2	0.103	455.1	0.103	--	--
SYRIAN ARAB REPUBLIC	491.2	0.111	732.8	0.166	-0.055	-33.1
ANGOLA	420.1	0.095	418.3	0.095	--	--
TUNISIA	520.0	0.118	522.2	0.119	-0.001	-0.6
JAMAICA	216.5	0.049	216.5	0.049	--	--
KENYA	257.6	0.058	257.8	0.059	-0.001	-0.3
QATAR	563.0	0.128	480.2	0.109	0.019	17.0
MYANMAR	220.3	0.050	214.5	0.049	0.001	2.5
YEMEN, REP. OF	293.6	0.067	293.5	0.067	--	--
DOMINICAN REPUBLIC	251.8	0.057	250.3	0.057	--	--
GUATEMALA	196.7	0.045	197.9	0.045	--	--
PANAMA	497.0	0.113	485.2	0.110	0.003	2.2
TANZANIA	131.3	0.030	131.5	0.030	--	--
LEBANON	474.6	0.108	474.5	0.108	--	--
LUXEMBOURG	1,363.4	0.309	1,382.9	0.314	-0.005	-1.6
CAMEROON	297.5	0.067	325.8	0.074	-0.007	-8.9
UGANDA	69.8	0.016	63.7	0.014	0.002	9.4
BOLIVIA	129.8	0.029	131.1	0.030	-0.001	-1.2
EL SALVADOR	152.6	0.035	150.6	0.034	0.001	1.1
JORDAN	452.4	0.102	455.8	0.103	-0.001	-0.9
AFGHANISTAN	108.4	0.025	108.4	0.025	--	--
OMAN	701.4	0.159	707.5	0.161	-0.002	-1.1
COSTA RICA	215.8	0.049	210.7	0.048	0.001	2.2
SENEGAL	156.1	0.035	156.4	0.036	-0.001	-0.4
GABON	320.0	0.072	319.9	0.073	-0.001	-0.2
CYPRUS	230.6	0.052	230.6	0.052	--	--
NAMIBIA	164.6	0.037	170.0	0.039	-0.002	-3.4
ETHIOPIA	142.7	0.032	134.0	0.030	0.002	6.2
LIBERIA	65.8	0.015	62.7	0.014	0.001	4.7
NICARAGUA	88.5	0.020	91.4	0.021	-0.001	-3.4
PAPUA NEW GUINEA	177.4	0.040	195.4	0.044	-0.004	-9.4
HONDURAS	123.3	0.028	128.7	0.029	-0.001	-4.4

Table 4 (continued). COMPARISON OF CALCULATED QUOTA AND QUOTA SHARES
(COUNTRIES RANKED BY AGREED QUOTA SHARES)

	REVISED		PRELIMINARY		CHANGE IN CALCULATED QUOTA SHARE 1/ Col(2)-Col(4)	PERCENT CHANGE IN CALCULATED QUOTA SHARE
	CALCULATED QUOTA (1)	QUOTA SHARE (2)	CALCULATED QUOTA (3)	QUOTA SHARE (4)	(5)	(6)
BAHAMAS, THE	187.9	0.043	187.9	0.043	--	--
MADAGASCAR	73.8	0.017	71.3	0.016	0.001	3.2
ICELAND	189.7	0.043	189.7	0.043	--	--
MOZAMBIQUE	71.6	0.016	72.8	0.017	-0.001	-1.8
BAHRAIN	588.7	0.133	352.4	0.080	0.053	66.7
GUINEA	80.7	0.018	78.0	0.018	--	--
SIERRA LEONE	28.4	0.006	28.4	0.006	--	--
MAURITIUS	150.5	0.034	150.5	0.034	--	--
PARAGUAY	155.1	0.035	154.7	0.035	--	--
MALI	66.6	0.015	66.7	0.015	--	--
SURINAME	71.8	0.016	68.7	0.016	--	--
MALTA	201.3	0.046	201.3	0.046	--	--
GUYANA	48.8	0.011	47.8	0.011	--	--
CAMBODIA	31.7	0.007	31.7	0.007	--	--
SOMALIA	34.6	0.008	32.8	0.007	0.001	5.2
HAITI	50.0	0.011	50.8	0.012	-0.001	-1.7
RWANDA	43.3	0.010	43.9	0.010	--	--
CONGO, PEOPLES REP.	205.1	0.046	205.0	0.047	-0.001	-0.2
BURUNDI	32.4	0.007	29.9	0.007	--	--
TOGO	82.8	0.019	92.4	0.021	-0.002	-10.5
NEPAL	73.2	0.017	72.4	0.016	0.001	0.9
FIJI	84.4	0.019	83.2	0.019	--	--
MALAWI	55.1	0.012	54.3	0.012	--	--
BARBADOS	119.1	0.027	118.8	0.027	--	--
NIGER	70.0	0.016	73.2	0.017	-0.001	-4.5
MAURITANIA	62.6	0.014	62.6	0.014	--	--
BENIN	92.3	0.021	72.4	0.016	0.005	27.2
BURKINA FASO	74.2	0.017	72.4	0.016	0.001	2.3
CHAD	44.2	0.010	40.8	0.009	0.001	8.3
CENTRAL AFRICAN REP.	35.0	0.008	34.9	0.008	--	--
LAO, P.D. REP.	20.7	0.005	17.5	0.004	0.001	18.1
MONGOLIA	71.1	0.016	71.1	0.016	--	--
BOTSWANA	320.1	0.073	285.4	0.065	0.008	11.9
SWAZILAND	81.4	0.018	80.0	0.018	--	--

Table 4 (concluded). COMPARISON OF CALCULATED QUOTA AND QUOTA SHARES
(COUNTRIES RANKED BY AGREED QUOTA SHARES)

	REVISED		PRELIMINARY		CHANGE IN CALCULATED QUOTA SHARE 1/ Col(2)-Col(4)	PERCENT CHANGE IN CALCULATED QUOTA SHARE
	CALCULATED QUOTA (1)	QUOTA SHARE (2)	CALCULATED QUOTA (3)	QUOTA SHARE (4)	(5)	(6)
ALBANIA	48.7	0.011	51.4	0.012	-0.001	-5.5
EQUATORIAL GUINEA	6.1	0.001	5.8	0.001	--	--
LESOTHO	68.2	0.015	69.6	0.016	-0.001	-2.3
GAMBIA, THE	17.8	0.004	17.7	0.004	--	--
BELIZE	22.3	0.005	23.1	0.005	--	--
VANUATU	14.4	0.003	14.4	0.003	--	--
ERITREA	7.7	0.002	NA	NA	NA	NA
DJIBOUTI	22.8	0.005	22.7	0.005	--	--
ST. LUCIA	24.8	0.006	26.1	0.006	--	--
GUINEA-BISSAU	8.0	0.002	8.0	0.002	--	--
SAN-MARINO	53.7	0.012	58.4	0.013	-0.001	-8.3
ANTIGUA AND BARBUDA	41.8	0.009	41.8	0.009	--	--
WESTERN SAMOA	10.0	0.002	12.4	0.003	-0.001	-19.8
GRENADA	13.0	0.003	13.0	0.003	--	--
SOLOMON ISLANDS	16.3	0.004	16.4	0.004	--	--
CAPE VERDE	14.0	0.003	14.3	0.003	--	--
COMOROS	9.2	0.002	9.2	0.002	--	--
ST. KITTIS AND NEVIS	10.7	0.002	10.8	0.002	--	--
SEYCHELLES	21.3	0.005	21.3	0.005	--	--
ST. VINCENT	14.9	0.003	16.8	0.004	-0.001	-11.7
DOMINICA	10.2	0.002	10.2	0.002	--	--
SAO TOME AND PRINCIPE	4.0	0.001	4.1	0.001	--	--
MALDIVES	16.0	0.004	15.1	0.003	0.001	5.7
TONGA	8.1	0.002	8.1	0.002	--	--
BHUTAN	12.3	0.003	12.4	0.003	--	--
KIRIBATI	10.6	0.002	10.9	0.002	--	--
MICRONESIA	9.6	0.002	9.4	0.002	--	--
MARSHALL ISLANDS	6.6	0.002	6.5	0.001	0.001	2.4
	-----	-----	-----	-----		
	441,464.8	100.0	440,543.4	100.0		

1/ Countries whose calculated quota shares have changed by less than 0.001 of a percent are indicated by '--'.

unchanged for 64 countries. 1/ Nonetheless, it should be noted that the changes in the calculated quota shares using the revised data were generally small (Table 4); the percentage change in calculated quota shares was less than 1.0 percent for 34 countries with a combined agreed quota share of 65.8 percent. There were changes in calculated quota shares in excess of 5.0 percent for 26 countries with a combined agreed quota share of 5.8 percent (Table 4).

III. Disparities Between Actual and Calculated Quotas

For individual members, the difference between the member's calculated quota and its actual quota has in the past been used as a means of distributing selective quota increases. The disparities between calculated and actual quotas are presented in Tables 5 and 6.

Table 5 shows a frequency distribution in the form of percentage differences between actual and calculated quota shares determined at the beginning of the Ninth Review and at present. 2/ As can be seen from this table, discrepancies between actual and calculated quota shares have not widened since the Ninth General Review for most members. Indeed the extent of the discrepancies has tended to diminish since 1983, following the restructuring of quotas in connection with the Eighth and Ninth Reviews. Based on the revised Tenth Review calculations, 51 members have quota shares that are now within plus or minus 30.0 percent of their calculated quota shares, compared with 46 members in such a position under the Ninth Review (and 40 members under the Eighth Review). 3/ Those members located near the top and bottom of the frequency distribution are those that are farthest from their relative economic positions as indicated by the quota calculations, and could therefore be considered as members whose quotas are most seriously out of line. As the table shows, there has been a reduction, albeit small, in the number of members whose discrepancy could be regarded as being most seriously out of line (for example, when the discrepancy between calculated and actual quotas exceeds 60 percent).

Thus, while the extent of the disparities between calculated and actual quotas has continued to decline since the Eighth Review, many members continue to have shares in Tenth Review calculated quotas that are

1/ It should be recalled that Eritrea's share was not included in EB/CQuota/94/1.

2/ This form of presentation is given, as opposed to stating the absolute differences between actual and calculated quotas, because a given arithmetic difference in the calculated quota of one country from its actual quota share might be considered small (especially if it pertains to a large member), while for another country the same absolute difference might be larger, especially if the country is relatively small.

3/ For positions under the Eighth Review, see EB/CQuota/87/1, (6/5/87), p. 19.

Table 5. Frequency Distribution of the Percentage Difference
of Calculated and Then Agreed Quota Shares

Interval for percentage difference between calculated and then existing quota share	Tenth Review		Ninth Review	
	Number of members	Existing quota shares (<u>in percent</u>)	Number of members	Existing quota shares (<u>in percent</u>)
Above 500	0	(0.0)	1	(0.1)
300 to 500	1	(0.2)	0	(0.0)
100 to 300	5	(1.3)	5	(1.5)
80 to 100	3	(0.5)	3	(0.2)
60 to 80	4	(6.4)	5	(5.6)
40 to 60	4	(5.2)	5	(5.0)
30 to 40	3	(7.2)	2	(0.7)
20 to 30	6	(3.3)	1	(0.0)
10 to 20	4	(3.6)	5	(13.0)
0 to 10	6	(15.1)	11	(32.0)
-10 to 0	11	(21.0)	13	(12.0)
-20 to -10	10	(5.8)	5	(1.8)
-30 to -20	14	(7.8)	11	(10.8)
-40 to -30	13	(2.2)	14	(3.5)
-60 to -40	37	(16.6)	30	(7.5)
-80 to -60	34	(3.3)	35	(6.1)
-100 to -80	7	(0.5)	3	(0.1)
Total for membership participating in Review	162	(100.0)	149	(100.0)

Table 6. Tenth Review Calculated Quotas of Fund Members
Ranked by Excess Over Present Quotas

	Tenth review Calculated Quotas		Present Quotas		Ratio of Calculated to Actual Quota Shares col(2)/col(4)	Excess as Percent of Present Quota
	(mil SDRs)	(In percent)	(mil SDRs)	(In percent)		
	(1)	(2)	(3)	(4)	(5)	(6)
A. Members with Calculated Quota Shares in Excess of Existing Quota Shares						
SINGAPORE	5,208.9	1.184	357.6	0.247	4.797	1356.63
LUXEMBOURG	1,363.4	0.310	135.5	0.093	3.313	906.19
BOTSWANA	320.1	0.073	36.6	0.025	2.880	774.51
KOREA	6,427.4	1.460	799.6	0.552	2.647	703.82
IRAQ	3,630.4	0.825	504.0	0.348	2.372	620.32
BAHRAIN	588.7	0.134	82.8	0.057	2.341	611.02
OMAN	701.4	0.159	119.4	0.082	1.934	487.41
UNITED ARAB EMIRATES	2,185.6	0.497	392.1	0.271	1.836	457.40
SAN-MARINO	53.7	0.012	10.0	0.007	1.769	437.19
IRAN	5,659.9	1.286	1,078.5	0.744	1.728	424.80
JAPAN	40,706.5	9.249	8,241.5	5.686	1.627	393.92
ANTIGUA AND BARBUDA	41.8	0.010	8.5	0.006	1.621	392.09
SPAIN	8,895.4	2.021	1,935.4	1.335	1.514	359.61
THAILAND	2,579.6	0.586	573.9	0.396	1.480	349.49
ITALY	20,575.3	4.675	4,590.7	3.167	1.476	348.19
IRELAND	2,297.4	0.522	525.0	0.362	1.441	337.61
GERMANY, FED. REP. OF.	34,854.7	7.919	8,241.5	5.686	1.393	322.92
AUSTRIA	5,004.5	1.137	1,188.3	0.820	1.387	321.14
NORWAY	4,506.6	1.024	1,104.6	0.762	1.344	307.98
PORTUGAL	2,146.4	0.488	557.6	0.385	1.268	284.94
TURKEY	2,463.9	0.560	642.0	0.443	1.264	283.79
MALAYSIA	3,168.2	0.720	832.7	0.575	1.253	280.47
DENMARK	3,988.9	0.906	1,069.9	0.738	1.228	272.83
JORDAN	452.4	0.103	121.7	0.084	1.224	271.76
SWEDEN	5,945.1	1.351	1,614.0	1.114	1.213	268.35
CANADA	15,507.4	3.523	4,320.3	2.981	1.182	258.94
SEYCHELLES	21.3	0.005	6.0	0.004	1.172	255.75
CONGO, PEOPLES REP.	205.1	0.047	57.9	0.040	1.166	254.19
FINLAND	2,995.1	0.681	861.8	0.595	1.145	247.54
NETHERLANDS	11,487.2	2.610	3,444.2	2.376	1.098	233.52
PANAMA	497.0	0.113	149.6	0.103	1.094	232.22
LEBANON	474.6	0.108	146.0	0.101	1.070	225.06
UNITED KINGDOM	23,805.3	5.409	7,414.6	5.116	1.057	221.06
FRANCE	23,716.4	5.389	7,414.6	5.116	1.053	219.86

Table 6 (continued). Tenth Review Calculated Quotas of Fund Members
Ranked by Excess Over Present Quotas

	Tenth review Calculated Quotas		Present Quotas		Ratio of Calculated to Actual Quota Shares col(2)/col(4)	Excess as Percent of Present Quota (6)
	(mil SDRs) (1)	(In percent) (2)	(mil SDRs) (3)	(In percent) (4)		
BELGIUM	9,765.6	2.219	3,102.3	2.140	1.037	214.78
BULGARIA	1,451.3	0.330	464.9	0.321	1.028	212.18
B. Members with Calculated Quota Shares Below Their Existing Quota Shares						
UNITED STATES	79,206.6	17.996	26,526.8	18.302	0.983	198.59
MALTA	201.3	0.046	67.5	0.047	0.982	198.18
QATAR	563.0	0.128	190.5	0.131	0.973	195.52
FORMER YUGOSLAV STATES 1/	1,355.9	0.308	461.7	0.319	0.967	193.68
MALDIVES	16.0	0.004	5.5	0.004	0.960	191.43
GABON	320.0	0.073	110.3	0.076	0.955	190.13
GREECE	1,691.5	0.384	587.6	0.405	0.948	187.86
BRAZIL	6,190.6	1.407	2,170.8	1.498	0.939	185.18
LESOTHO	68.2	0.015	23.9	0.016	0.939	185.17
BHUTAN	12.3	0.003	4.5	0.003	0.904	174.40
MICRONESIA	9.6	0.002	3.5	0.002	0.901	173.75
ISRAEL	1,819.4	0.413	666.2	0.460	0.899	173.10
SWITZERLAND	6,721.0	1.527	2,470.4	1.704	0.896	172.06
MEXICO	4,759.9	1.081	1,753.3	1.210	0.894	171.48
KUWAIT	2,669.3	0.606	995.2	0.687	0.883	168.22
MARSHALL ISLANDS	6.6	0.002	2.5	0.002	0.874	165.52
KIRIBATI	10.6	0.002	4.0	0.003	0.869	163.81
AUSTRALIA	5,909.3	1.343	2,333.2	1.610	0.834	153.27
TUNISIA	520.0	0.118	206.0	0.142	0.831	152.44
ST. VINCENT	14.9	0.003	6.0	0.004	0.818	148.44
BARBADOS	119.1	0.027	48.9	0.034	0.802	143.59
SYRIAN ARAB REPUBLIC	491.2	0.112	209.9	0.145	0.771	134.00
CYPRUS	230.6	0.052	100.0	0.069	0.759	130.60
LIBYA	1,872.4	0.425	817.6	0.564	0.754	129.02
INDONESIA	3,417.9	0.777	1,497.6	1.033	0.752	128.23
ST. LUCIA	24.8	0.006	11.0	0.008	0.743	125.57
SWAZILAND	81.4	0.018	36.5	0.025	0.734	122.97
ICELAND	189.7	0.043	85.3	0.059	0.732	122.39
CAMEROON	297.5	0.068	135.1	0.093	0.725	120.21
SOUTH AFRICA	2,979.0	0.677	1,365.4	0.942	0.718	118.18

Table 6 (continued). Tenth Review Calculated Quotas of Fund Members
Ranked by Excess Over Present Quotas

	Tenth review Calculated Quotas		Present Quotas		Ratio of Calculated to Actual Quota Shares col(2)/col(4)	Excess as Percent of Present Quota
	(mil SDRs) (1)	(In percent) (2)	(mil SDRs) (3)	(In percent) (4)		
NIGERIA	2,788.0	0.633	1,281.6	0.884	0.716	117.54
EGYPT	1,472.4	0.335	678.4	0.468	0.715	117.04
SOLOMON ISLANDS	16.3	0.004	7.5	0.005	0.714	116.90
SAUDI ARABIA	11,124.2	2.528	5,130.6	3.540	0.714	116.82
PARAGUAY	155.1	0.035	72.1	0.050	0.708	115.11
ECUADOR	455.2	0.103	219.2	0.151	0.684	107.69
MAURITIUS	150.5	0.034	73.3	0.051	0.676	105.30
BENIN	92.3	0.021	45.3	0.031	0.671	103.69
ALGERIA	1,853.6	0.421	914.4	0.631	0.668	102.71
ANGOLA	420.1	0.095	207.3	0.143	0.667	102.66
CAPE VERDE	14.0	0.003	7.0	0.005	0.657	99.52
BAHAMAS, THE	187.9	0.043	94.9	0.065	0.652	98.04
DJIBOUTI	22.8	0.005	11.5	0.008	0.651	97.83
MONGOLIA	71.1	0.016	37.1	0.026	0.631	91.55
PAPUA NEW GUINEA	177.4	0.040	95.3	0.066	0.613	86.12
PHILIPPINES	1,171.8	0.266	633.4	0.437	0.609	85.01
NEW ZEALAND	1,201.8	0.273	650.1	0.449	0.609	84.86
COTE D'IVOIRE	437.4	0.099	238.2	0.164	0.605	83.65
COSTA RICA	215.8	0.049	119.0	0.082	0.597	81.36
CHINA, PEO. REP. OF	6,104.1	1.387	3,385.2	2.336	0.594	80.32
COLOMBIA	1,003.2	0.228	561.3	0.387	0.589	78.73
CZECH & SLOVAK REP.	1,504.2	0.342	847.0	0.584	0.585	77.59
POLAND	1,735.2	0.394	988.5	0.682	0.578	75.54
ROMANIA	1,301.5	0.296	754.1	0.520	0.568	72.59
DOMINICA	10.2	0.002	6.0	0.004	0.561	70.30
BURKINA FASO	74.2	0.017	44.2	0.030	0.553	67.81
YEMEN, REP. OF	293.6	0.067	176.5	0.122	0.548	66.33
FSU	11,342.3	2.577	6,837.3	4.717	0.546	65.89
BELIZE	22.3	0.005	13.5	0.009	0.545	65.35
NAMIBIA	164.6	0.037	99.6	0.069	0.544	65.23
FIJI	84.4	0.019	51.1	0.035	0.544	65.16
ST. KITTIS AND NEVIS	10.7	0.002	6.5	0.004	0.544	65.08
CHILE	1,015.6	0.231	621.7	0.429	0.538	63.35
TONGA	8.1	0.002	5.0	0.003	0.535	62.52
DOMINICAN REPUBLIC	251.8	0.057	158.8	0.110	0.522	58.56
GRENADA	13.0	0.003	8.5	0.006	0.504	52.98

Table 6 (continued). Tenth Review Calculated Quotas of Fund Members
Ranked by Excess Over Present Quotas

	Tenth review Calculated Quotas		Present Quotas		Ratio of Calculated to Actual Quota Shares col(2)/col(4)	Excess as Percent of Present Quota (6)
	(mil SDRs) (1)	(In percent) (2)	(mil SDRs) (3)	(In percent) (4)		
TOGO	82.8	0.019	54.3	0.037	0.502	52.57
MOROCCO	641.8	0.146	427.7	0.295	0.494	50.06
HUNGARY	1,115.8	0.254	754.8	0.521	0.487	47.82
ETHIOPIA	142.7	0.032	98.3	0.068	0.478	45.19
NIGER	70.0	0.016	48.3	0.033	0.478	45.01
COMOROS	9.2	0.002	6.5	0.004	0.467	41.78
VENEZUELA	2,754.2	0.626	1,951.3	1.346	0.465	41.15
NEPAL	73.2	0.017	52.0	0.036	0.463	40.73
TRINIDAD AND TOBAGO	344.5	0.078	246.8	0.170	0.460	39.61
ALBANIA	48.7	0.011	35.3	0.024	0.454	37.87
MAURITANIA	62.6	0.014	47.5	0.033	0.434	31.74
SENEGAL	156.1	0.035	118.9	0.082	0.432	31.29
PERU	611.3	0.139	466.1	0.322	0.432	31.15
HONDURAS	123.3	0.028	95.0	0.066	0.427	29.76
ARGENTINA	1,994.5	0.453	1,537.1	1.061	0.427	29.75
KENYA	257.6	0.059	199.4	0.138	0.425	29.18
INDIA	3,911.0	0.889	3,055.5	2.108	0.422	28.00
GUATEMALA	196.7	0.045	153.8	0.106	0.421	27.88
SUDAN	212.6	0.048	169.7	0.117	0.413	25.29
EL SALVADOR	152.6	0.035	125.6	0.087	0.400	21.47
MYANMAR	220.3	0.050	184.9	0.128	0.392	19.17
PAKISTAN	891.6	0.203	758.2	0.523	0.387	17.59
WESTERN SAMOA	10.0	0.002	8.5	0.006	0.387	17.53
VANUATU	14.4	0.003	12.5	0.009	0.378	14.83
HAITI	50.0	0.011	44.1	0.030	0.374	13.44
MALAWI	55.1	0.013	50.9	0.035	0.357	8.27
JAMAICA	216.5	0.049	200.9	0.139	0.355	7.79
CHAD	44.2	0.010	41.3	0.028	0.353	7.09
SURINAME	71.8	0.016	67.6	0.047	0.350	6.15
ZAIRE	301.1	0.068	291.0	0.201	0.341	3.46
BOLIVIA	129.8	0.029	126.2	0.087	0.339	2.84
GUINEA	80.7	0.018	78.7	0.054	0.338	2.52
URUGUAY	230.3	0.052	225.3	0.155	0.337	2.23
BANGLADESH	389.2	0.088	392.5	0.271	0.327	-0.85
SRI LANKA	296.1	0.067	303.6	0.209	0.321	-2.47
MALI	66.6	0.015	68.9	0.048	0.319	-3.28
LIBERIA	65.8	0.015	71.3	0.049	0.304	-7.68

Table 6 (concluded). Tenth Review Calculated Quotas of Fund Members
Ranked by Excess Over Present Quotas

05-Dec-94

	Tenth review Calculated Quotas		Present Quotas		Ratio of Calculated to Actual Quota Shares col(2)/col(4) (5)	Excess as Percent of Present Quota (6)
	(mil SDRs) (1)	(In percent) (2)	(mil SDRs) (3)	(In percent) (4)		
NICARAGUA	88.5	0.020	96.1	0.066	0.303	-7.95
AFGHANISTAN	108.4	0.025	120.4	0.083	0.297	-9.96
TANZANIA	131.3	0.030	146.9	0.101	0.294	-10.65
VIET NAM	206.2	0.047	241.6	0.167	0.281	-14.64
MOZAMBIQUE	71.6	0.016	84.0	0.058	0.281	-14.72
CENTRAL AFRICAN REP.	35.0	0.008	41.2	0.028	0.280	-15.08
MADAGASCAR	73.8	0.017	90.4	0.062	0.269	-18.40
ZIMBABWE	206.9	0.047	261.3	0.180	0.261	-20.83
SOMALIA	34.6	0.008	44.2	0.030	0.258	-21.69
GAMBIA, THE	17.8	0.004	22.9	0.016	0.256	-22.34
GUINEA-BISSAU	8.0	0.002	10.5	0.007	0.252	-23.53
SAO TOME AND PRINCIPE	4.0	0.001	5.5	0.004	0.240	-26.97
RWANDA	43.3	0.010	59.5	0.041	0.240	-27.18
GUYANA	48.8	0.011	67.2	0.046	0.239	-27.44
ERITREA	7.7	0.002	11.5	0.008	0.222	-32.66
ZAMBIA	172.1	0.039	270.3	0.186	0.210	-36.32
BURUNDI	32.4	0.007	57.2	0.039	0.186	-43.38
GHANA	153.3	0.035	274.0	0.189	0.184	-44.05
LAO, P.D. REP.	20.7	0.005	39.1	0.027	0.174	-47.06
UGANDA	69.8	0.016	133.9	0.092	0.172	-47.84
CAMBODIA	31.7	0.007	65.0	0.045	0.161	-51.21
SIERRA LEONE	28.4	0.006	77.2	0.053	0.121	-63.20
EQUATORIAL GUINEA	6.1	0.001	24.3	0.017	0.083	-74.85
	440,124.0	100.0	144,937.8	100.0		

1/ INCLUDES ONLY CROATIA, FORMER YUGOSLAV REPUBLIC OF MACEDONIA AND SLOVENIA, WHICH HAVE SUCCEEDED TO MEMBERSHIP OF THE FUND.

substantially different from their shares in actual quotas. However, as previously noted in EB/CQuota/94/1, it is significant that the members that are presently at the extremes of the frequency distributions have generally relatively small quotas compared with those similarly situated at the beginning of the Ninth Review.

It may be recalled that in the three quota reviews prior to the Eighth Review, the absolute amount of the excess of calculated quota over its actual quota was used as an indication of the out-of-lineness of a member's quota and its potential eligibility for a selective increase in quota. In some reviews the size of the selective increase for a member was calculated in terms of the member's share in the total absolute excess of calculated quota over actual quotas. During the Seventh Review, 13 countries (comprising 11 developing countries and two industrial countries) were initially considered to be eligible to receive a selective quota increase according to the specific criterion of out-of-lineness that was applied; however, special quota increases were agreed only for the 11 developing countries in light of the limited amount for the aggregate of selective increases in the context of that Review. 1/

In the Eighth and Ninth Reviews, the calculated quota itself was used as the distributive key, i.e., shares in the total of calculated quotas were used to distribute a given aggregate amount of selective increases. In the Eighth Review, selective increases in quotas amounted to 60 percent of the overall increase in quotas, while in the Ninth Review, such increases amounted to 40 percent of the overall quota increase. 2/ For a member with a ratio of its share in calculated quotas to its share in actual quotas that was greater than one, its actual quota share increased. Correspondingly, the actual quota shares declined for members whose shares in calculated quotas were smaller than their shares in actual quotas. Members whose ratios of shares in calculated quotas to shares in actual quotas were close to unity experienced only marginal shifts in actual quota shares.

1/ The amount available for the selective increases in the Seventh Review was determined by maintaining unchanged the quotas of two members that did not participate in the general increase under the Sixth Review. The increases that would have accrued to these two members were used to constitute the selective component for the Seventh Review. See "Increases in Quotas of Fund Members--Seventh General Review--Report of the Executive Directors to the Board of Governors," SM/78/248, Revision 4, (10/26/78), and "Report of the Executive Directors to the Interim Committee on the Seventh General Review of Quotas," SM/78/221, Revision 4, (9/20/78).

2/ It may be noted that a further reallocation of quota increase for four large countries was made under the Ninth Review. The quotas of Japan and Germany were equalized as were those of the United Kingdom and France. These changes occurred within the context of holding unchanged the total increase in quotas for the G-7 industrial countries that had been calculated on a uniform basis for all members.

Table 6 shows the ranking of members in terms of the relative disparity between their calculated and actual quotas. For 36 members the ratio of shares in calculated quotas to shares in actual quotas is greater than one; these countries collectively represent 42.9 percent of total actual quotas. Of these countries, 13 countries have ratios greater than 1.5 and could be considered, for example, as having quota shares that may be regarded as appreciably out-of-line with their relative economic positions as measured by the quota calculations. These countries are the following: Singapore, Luxembourg, Botswana, Korea, Iraq, Bahrain, Oman, United Arab Emirates, San Marino, Iran, Japan, Antigua and Barbuda, and Spain and account for 9.5 percent of total present quotas. The remainder of the Fund membership that have ratios less than one includes 126 members, representing 57.1 percent of total actual quotas, which includes a large number of members (59) with ratios below 0.5. Appendix I, Table 4 presents a comparison of the ranking of members in terms of their present and calculated quota shares.

IV. Summary and Conclusions

1. This paper presents revised quota calculations based on updated data ended in 1990, which update by five years the quota calculations made in connection with the Ninth General Review. In general, the revisions made in the data are not substantial compared with data used in the preliminary set of calculations. The calculations are based on the same formulas and procedures as those agreed for the Ninth Review.
2. The revised quota calculations presented in this paper primarily convey an indication of the changes in members' relative economic positions, as reflected in the quota formulas, since the Ninth Review. The revised calculations show that the aggregate of calculated quotas is slightly higher than that suggested by the preliminary calculations. With regard to the individual members, compared with the preliminary calculations, the changes in the revised calculated quota shares were generally small or showed very slight declines for the preponderance of the membership.
3. On the basis of the revised quota calculations for the Tenth Review, there remain a large number of countries with relatively large disparities between their calculated and actual quota shares, although there are currently fewer countries with large quotas among this group. The size and relative distribution of these divergences suggest, as in past quota reviews, a continuing need to narrow such divergences. As indicated in the paper "Tenth General Review of Quotas--Draft Report of the Executive Directors to the Board of Governors and Proposed Resolution" (EBD/94/186, 11/22/94), this issue will be considered further as part of the staff's ongoing work on quotas in the context of the Eleventh General Review.

Table 1. DATA USED IN QUOTA CALCULATIONS
(IN MILLIONS OF SDRS)

FUND MEMBERS (RANKED BY AGREED QUOTAS)	9TH REVIEW AGREED QUOTAS	GROSS DOMESTIC PRODUCT (1990)	TOTAL RESERVE MONTHLY AVG (1990)	CURRENT RECEIPTS (1986-90)	CURRENTS PAYMENTS (1986-90)	VARIABILITY OF CURRENT RECEIPTS (1978-90)
UNITED STATES	26,526.8	4,067,304.0	58,830.8	397,935.1	486,780.0	24,890.2
GERMANY, FED. REP. OF	8,241.5	1,105,539.4	50,158.1	309,185.5	263,107.7	7,788.1
JAPAN	8,241.5	2,161,074.8	57,212.6	269,063.5	214,339.8	10,727.1
FRANCE	7,414.6	880,564.2	24,602.4	179,329.7	179,307.7	5,789.1
UNITED KINGDOM	7,414.6	724,963.0	26,390.1	179,754.8	189,354.6	7,462.2
FSU	6,837.3	647,200.0	7,674.0	76,044.6	58,965.4	2,362.1
SAUDI ARABIA	5,130.6	77,148.4	7,822.8	31,737.0	36,502.3	11,932.3
ITALY	4,590.7	807,165.4	46,565.5	141,196.1	138,434.3	5,950.9
CANADA	4,320.3	422,638.8	11,948.9	102,116.7	114,624.4	6,465.5
NETHERLANDS	3,444.2	205,746.6	14,163.1	100,545.6	94,281.0	2,595.5
CHINA, PEO. REP. OF	3,385.2	272,435.0	18,650.9	34,919.5	36,044.9	1,835.4
BELGIUM	3,102.3	141,464.9	9,454.9	82,723.0	79,797.6	2,290.3
INDIA	3,055.5	216,116.2	2,520.9	16,606.4	24,385.9	828.1
SWITZERLAND	2,470.4	166,879.3	20,599.2	57,321.5	51,963.5	969.8
AUSTRALIA	2,333.2	217,152.4	12,849.7	32,261.2	43,915.2	2,005.2
BRAZIL	2,170.8	357,636.0	5,389.6	25,709.6	27,439.8	3,041.8
VENEZUELA	1,951.3	35,819.2	4,064.3	11,536.7	11,422.1	2,441.2
SPAIN	1,935.4	362,426.0	33,982.2	54,157.0	58,963.0	1,392.7
MEXICO	1,753.3	179,876.3	5,144.2	25,964.8	27,567.8	2,954.1
SWEDEN	1,614.0	169,224.7	9,902.5	47,762.8	49,265.7	1,025.4
ARGENTINA	1,537.1	104,185.0	2,025.9	8,798.3	10,075.4	1,067.1
INDONESIA	1,497.6	78,230.0	4,049.3	17,250.2	19,208.3	2,337.0
SOUTH AFRICA	1,365.4	78,672.0	867.2	20,033.2	18,315.0	1,691.0
NIGERIA	1,281.6	23,900.0	2,140.4	7,797.2	8,489.2	3,140.0
AUSTRIA	1,188.3	116,689.2	7,058.4	42,278.2	42,101.5	988.9
NORWAY	1,104.6	77,905.7	10,119.4	29,563.9	30,953.1	1,878.9
IRAN	1,078.5	396,633.2	3,754.8	10,801.3	12,263.1	3,675.4
DENMARK	1,069.9	95,107.2	6,673.3	32,635.2	34,148.4	634.8
KUWAIT	995.2	13,669.6	1,935.1	13,356.3	8,466.6	2,106.9
POLAND	988.5	45,891.1	2,811.6	12,152.0	12,442.1	643.1
FORMER YUGOSLAVIA	918.3	69,090.0	4,999.5	18,465.7	17,683.1	1,172.7
ALGERIA	914.4	44,137.1	672.8	8,365.8	9,719.5	1,471.5
IRAQ	864.8	48,665.6	1,320.0	8,876.6	10,819.4	4,362.0
FINLAND	861.8	99,359.2	6,346.6	20,958.9	23,194.1	709.3
CZECH & SLOVAK REP.	847.0	33,307.2	1,240.3	13,421.6	13,181.2	215.3
MALAYSIA	832.7	31,562.2	6,431.6	19,310.3	18,818.8	1,668.1
LIBYA	817.6	25,353.7	3,732.9	6,037.1	6,346.6	1,901.6

Table 1 (continued). DATA USED IN QUOTA CALCULATIONS
(IN MILLIONS OF SDRS)

FUND MEMBERS (RANKED BY AGREED QUOTAS)	9TH REVIEW AGREED QUOTAS	GROSS DOMESTIC PRODUCT (1990)	TOTAL RESERVEES MONTHLY AVG (1990)	CURRENT RECEIPTS (1986-90)	CURRENTS PAYMENTS (1986-90)	VARIABILITY OF CURRENT RECEIPTS (1978-90)
KOREA	799.6	186,970.5	11,028.6	50,615.1	45,727.7	2,102.1
PAKISTAN	758.2	31,869.0	396.1	6,023.4	7,204.5	268.2
HUNGARY	754.8	26,012.9	738.4	9,020.3	9,477.6	334.0
ROMANIA	754.1	28,190.8	816.8	8,172.6	7,138.1	850.2
EGYPT	678.4	24,530.9	1,686.0	9,051.9	11,371.3	671.8
ISRAEL	666.2	38,289.5	4,134.8	13,085.3	15,547.1	405.9
NEW ZEALAND	650.1	31,966.1	2,798.1	8,505.9	9,341.5	363.8
TURKEY	642.0	80,018.8	4,400.8	12,960.9	15,572.2	1,333.7
PHILIPPINES	633.4	32,534.6	755.5	8,633.4	9,436.8	418.2
CHILE	621.7	22,234.4	3,488.9	6,347.9	6,988.9	370.4
GREECE	587.6	60,323.5	2,391.8	10,242.1	13,418.1	492.2
THAILAND	573.9	63,076.3	8,925.0	16,611.4	18,467.9	819.5
COLOMBIA	561.3	29,693.1	2,774.9	6,516.5	6,364.3	435.2
PORTUGAL	557.6	50,212.2	9,942.0	14,763.8	15,143.0	525.9
IRELAND	525.0	33,094.9	3,684.1	18,748.7	18,955.8	420.7
PERU	466.1	24,634.9	583.2	2,925.6	3,821.2	357.9
BULGARIA	464.9	5,861.0	87.9	7,724.1	8,429.5	632.1
MOROCCO	427.7	19,119.0	861.6	5,148.5	5,288.1	125.3
ZAIRE	394.8	4,163.5	139.7	1,716.4	2,337.2	157.5
BANGLADESH	392.5	18,180.4	381.8	1,826.1	2,782.7	101.7
UNITED ARAB EMIRATES	392.1	25,902.0	3,342.5	10,545.8	7,215.8	2,009.3
ZAMBIA	363.5	2,758.0	118.4	831.4	1,052.8	116.8
SINGAPORE	357.6	26,909.5	17,961.9	28,514.6	27,539.4	1,906.5
SRI LANKA	303.6	5,920.0	249.2	1,778.3	2,194.6	140.6
GHANA	274.0	4,588.8	227.6	816.6	1,041.1	76.5
ZIMBABWE	261.3	4,994.1	112.5	1,404.4	1,464.5	93.8
TRINIDAD AND TOBAGO	246.8	3,735.4	236.0	1,404.6	1,467.3	313.2
VIET NAM	241.6	6,164.9	316.8	900.8	1,594.1	94.3
COTE D'IVOIRE	238.2	7,290.3	8.9	2,745.5	3,615.8	211.5
SUDAN	233.1	9,088.0	17.2	668.0	1,067.1	178.4
URUGUAY	225.3	6,158.0	412.5	1,516.3	1,505.5	104.1
ECUADOR	219.2	7,833.3	375.1	2,165.0	2,696.5	318.2
SYRIAN ARAB REPUBLIC	209.9	17,619.0	143.7	2,532.6	2,608.2	363.8
ANGOLA	207.3	6,299.6	135.6	2,100.8	2,234.4	322.3
TUNISIA	206.0	9,222.2	629.5	3,528.3	3,798.1	227.7
JAMAICA	200.9	2,928.2	126.4	1,585.8	1,801.0	79.0
KENYA	199.4	6,453.7	126.1	1,612.4	2,088.4	109.5
QATAR	190.5	5,424.9	495.7	2,049.5	1,760.1	589.0

Table 1 (continued). DATA USED IN QUOTA CALCULATIONS
(IN MILLIONS OF SDRS)

FUND MEMBERS (RANKED BY AGREED QUOTAS)	9TH REVIEW AGREED QUOTAS	GROSS DOMESTIC PRODUCT (1990)	TOTAL RESERVES MONTHLY AVG (1990)	CURRENT RECEIPTS (1986-90)	CURRENTS PAYMENTS (1986-90)	VARIABILITY OF CURRENT RECEIPTS (1978-90)
MYANMAR	184.9	17,858.0	312.0	625.4	312.0	47.9
YEMEN, REP. OF	176.5	4,370.0	223.6	1,496.7	1,869.3	183.5
DOMINICAN REPUBLIC	158.8	5,684.7	62.7	1,669.7	1,825.0	118.7
GUATEMALA	153.8	5,638.6	215.9	1,132.7	1,431.3	88.5
PANAMA	149.6	3,692.2	190.4	2,235.0	2,234.0	397.8
TANZANIA	146.9	1,909.0	84.5	717.5	1,237.8	54.1
LEBANON	146.0	2,092.0	870.5	1,364.2	1,889.6	399.8
LUXEMBOURG	135.5	6,625.5	46.8	9,200.2	8,208.2	408.4
CAMEROON	135.1	8,940.6	25.0	1,761.5	2,099.2	151.2
UGANDA	133.9	3,235.9	13.6	324.1	452.5	35.8
BOLIVIA	126.2	3,307.1	231.8	627.8	963.0	61.0
EL SALVADOR	125.6	4,418.8	263.9	897.4	1,128.3	60.6
JORDAN	121.7	2,963.2	430.0	2,551.3	3,140.5	200.8
AFGHANISTAN	120.4	3,302.0	224.0	377.2	762.5	59.7
OMAN	119.4	7,764.9	911.4	3,194.3	3,075.7	580.2
COSTA RICA	119.0	4,208.6	447.7	1,342.8	1,658.0	84.9
SENEGAL	118.9	4,203.0	9.5	1,013.7	1,397.9	59.8
GABON	110.3	4,045.9	71.7	1,346.1	1,700.1	263.0
CYPRUS	100.0	4,054.6	930.9	1,687.9	1,701.9	61.1
NAMIBIA	99.6	1,569.6	24.1	901.6	1,040.0	104.4
ETHIOPIA	98.3	6,363.7	34.3	682.8	1,006.2	61.9
LIBERIA	96.2	1,056.6	1.6	414.9	472.5	35.1
NICARAGUA	96.1	1,239.0	113.7	247.8	789.8	49.3
PAPUA NEW GUINEA	95.3	2,374.1	294.6	1,229.1	1,587.3	28.1
HONDURAS	95.0	2,247.2	31.5	827.5	1,063.6	52.8
BAHAMAS, THE	94.9	1,931.9	119.1	1,329.6	1,434.5	76.0
MADAGASCAR	90.4	2,271.1	112.3	403.2	640.6	22.4
ICELAND	85.3	4,436.7	274.1	1,481.4	1,590.2	50.5
MOZAMBIQUE	84.0	939.0	184.0	195.2	777.5	28.3
BAHRAIN	82.8	2,972.1	750.6	2,485.6	2,390.1	444.8
GUINEA	78.7	2,077.1	39.7	550.5	721.5	26.1
SIERRA LEONE	77.2	567.0	3.7	137.5	152.2	22.3
MAURITIUS	73.3	1,880.6	461.5	1,088.8	1,120.0	39.4
PARAGUAY	72.1	3,929.8	393.9	765.8	857.9	96.6
MALI	68.9	1,825.8	134.3	305.1	561.7	26.4
SURINAME	67.6	340.4	18.7	407.6	387.2	41.4
MALTA	67.5	1,707.4	1,006.1	1,219.7	1,245.9	56.6

Table 1 (continued). DATA USED IN QUOTA CALCULATIONS
(IN MILLIONS OF SDRS)

FUND MEMBERS (RANKED BY AGREED QUOTAS)	9TH REVIEW AGREED QUOTAS	GROSS DOMESTIC PRODUCT (1990)	TOTAL RESERVE MONTHLY AVG (1990)	CURRENT RECEIPTS (1986-90)	CURRENTS PAYMENTS (1986-90)	VARIABILITY OF CURRENT RECEIPTS (1978-90)
GUYANA	67.2	218.8	12.9	209.5	312.3	29.8
CAMBODIA	65.0	1,055.4	23.4	151.9	223.5	16.6
SOMALIA	60.9	686.8	27.8	85.6	413.4	11.2
HAITI	60.7	1,461.5	3.9	327.7	440.6	18.1
RWANDA	59.5	1,721.2	47.8	154.8	341.8	18.7
CONGO, PEOPLES REP.	57.9	2,092.5	5.0	856.2	1,164.1	158.6
BURUNDI	57.2	834.8	77.1	66.8	223.0	21.7
TOGO	54.3	1,205.7	233.5	440.6	578.8	37.4
NEPAL	52.0	2,708.3	208.4	353.5	556.4	20.3
FIJI	51.1	1,006.7	166.4	536.2	544.6	41.0
MALAWI	50.9	1,371.9	82.3	281.9	374.1	29.5
BARBADOS	48.9	1,260.6	97.1	660.2	630.6	79.3
NIGER	48.3	1,828.2	156.1	316.7	380.4	47.3
MAURITANIA	47.5	751.5	45.3	378.9	553.2	23.3
BENIN	45.3	1,360.0	24.5	381.6	459.0	80.2
BURKINA FASO	44.2	2,037.7	204.3	388.1	589.6	26.0
CHAD	41.3	864.6	92.8	166.9	371.9	20.7
CENTRAL AFRICAN REP.	41.2	951.8	91.4	162.1	312.2	10.9
LAO, P.D. REP.	39.1	637.4	42.2	72.8	164.8	9.4
MONGOLIA	37.1	582.0	88.3	318.4	664.4	20.6
BOTSWANA	36.6	2,600.3	2,344.0	1,460.8	1,342.1	158.5
SWAZILAND	36.5	643.6	131.4	490.1	507.6	44.6
ALBANIA	35.3	1,549.0	164.5	263.6	292.8	24.0
EQUATORIAL GUINEA	24.3	97.4	1.0	25.2	64.1	2.9
LESOTHO	23.9	445.4	53.3	376.2	441.6	39.9
GAMBIA, THE	22.9	225.1	23.5	51.8	106.8	14.2
BELIZE	13.5	292.4	51.3	151.8	159.7	9.2
VANUATU	12.5	112.7	28.7	74.1	95.2	7.9
DJIBOUTI	11.5	312.8	51.4	106.9	157.5	11.7
ERITREA	11.5	396.2	2.9	32.4	48.8	3.0
ST. LUCIA	11.0	294.0	29.3	185.1	209.7	4.7
GUINEA-BISSAU	10.5	174.2	16.2	22.5	78.1	3.6
SAN-MARINO	10.0	400.7	101.4	374.3	359.1	14.4
ANTIGUA AND BARBUDA	8.5	295.5	19.2	253.4	310.1	15.7
GRENADA	8.5	149.2	10.1	89.9	112.8	3.2
WESTERN SAMOA	8.5	83.6	49.0	58.7	62.5	3.0
SOLOMON ISLANDS	7.5	124.2	13.7	80.9	123.0	9.3
CAPE VERDE	7.0	274.2	46.8	68.5	96.2	6.4

Table 1 (concluded). DATA USED IN QUOTA CALCULATIONS
(IN MILLIONS OF SDRS)

FUND MEMBERS (RANKED BY AGREED QUOTAS)	9TH REVIEW AGREED QUOTAS	GROSS DOMESTIC PRODUCT (1990)	TOTAL RESREVES MONTHLY AVG (1990)	CURRENT RECEIPTS (1986-90)	CURRENTS PAYMENTS (1986-90)	VARIABILITY OF CURRENT RECEIPTS (1978-90)
COMOROS	6.5	179.7	24.5	32.9	70.4	4.7
ST. KITTIS AND NEVIS	6.5	115.8	10.9	70.3	90.0	3.3
DOMINICA	6.0	112.7	8.9	68.5	86.9	2.9
SEYCHELLES	6.0	271.9	6.7	147.3	184.1	7.7
ST. VINCENT	6.0	142.9	19.6	98.4	111.3	5.9
MALDIVES	5.5	107.5	19.5	104.4	105.9	5.6
SAO TOME AND PRINCIPE	5.5	39.9	16.5	8.0	27.6	2.6
TONGA	5.0	89.4	19.8	48.2	52.2	4.0
BHUTAN	4.5	209.8	62.3	62.4	107.8	2.1
KIRIBATI	4.0	25.1	129.9	21.4	28.7	3.3
MICRONESIA	3.5	117.1	86.3	25.6	79.5	2.0
MARSHALL ISLANDS	2.5	52.3	28.6	20.7	56.9	2.9
TOTAL	146,073.8	15,743,614.3	594,022.5	2,810,737.3	2,852,039.6	158,574.2

Table 2. CALCULATED QUOTAS OF FUND MEMBERS
(IN MILLIONS OF SDRS)

FUND MEMBERS (RANKED BY AGREED QUOTAS)	AGREED QUOTAS (1)	BRETTON				
		WOODS REDUCED (2)	SCHEME III (3)	SCHEME IV (4)	SCHEME M4 (5)	SCHEME M7 (6)
UNITED STATES	26,526.8	79,206.6	71,852.2	67,203.2	72,778.0	71,744.4
GERMANY, FED. REP. OF	8,241.5	34,854.7	35,286.4	33,254.2	34,682.1	33,355.9
JAPAN	8,241.5	40,706.5	35,278.5	32,833.4	38,314.3	37,493.2
FRANCE	7,414.6	23,716.4	23,477.7	21,884.8	22,976.3	22,157.8
UNITED KINGDOM	7,414.6	23,805.3	24,867.1	24,098.1	23,995.4	23,514.2
FSU	6,837.3	11,342.3	9,585.2	8,484.7	10,116.8	9,679.9
SAUDI ARABIA	5,130.6	7,773.8	10,182.0	14,501.5	12,066.4	13,905.2
ITALY	4,590.7	20,575.3	19,718.4	19,208.6	20,525.5	20,332.7
CANADA	4,320.3	14,561.5	15,622.4	15,820.9	15,478.9	15,536.0
NETHERLANDS	3,444.2	11,487.2	12,914.3	12,436.2	10,905.0	10,496.9
CHINA, PEO. REP. OF	3,385.2	6,104.1	5,568.3	5,508.3	6,001.2	6,040.0
BELGIUM	3,102.3	9,765.6	11,325.5	10,976.7	8,968.0	8,642.6
INDIA	3,055.5	3,911.0	3,439.4	3,049.3	3,247.0	3,126.6
SWITZERLAND	2,470.4	6,721.0	6,915.3	6,614.1	6,457.7	6,232.2
AUSTRALIA	2,333.2	5,909.3	5,871.8	5,804.8	5,868.4	5,886.9
BRAZIL	2,170.8	6,190.6	5,382.6	5,404.9	6,079.7	6,256.3
VENEZUELA	1,951.3	2,097.5	2,510.5	3,286.6	2,997.9	3,345.3
SPAIN	1,935.4	8,895.4	8,165.3	7,771.6	8,279.0	8,140.2
MEXICO	1,753.3	4,552.3	4,573.0	4,946.7	5,237.1	5,476.9
SWEDEN	1,614.0	5,945.1	6,165.4	5,725.4	5,634.7	5,378.5
ARGENTINA	1,537.1	1,994.5	1,816.2	1,865.3	2,052.9	2,124.9
INDONESIA	1,497.6	2,899.7	3,204.5	3,697.0	3,631.3	3,877.9
SOUTH AFRICA	1,365.4	2,646.1	2,866.9	3,091.2	3,112.2	3,206.5
NIGERIA	1,281.6	1,898.7	2,446.7	3,521.3	3,129.4	3,620.0
AUSTRIA	1,188.3	5,004.5	5,403.9	5,092.5	4,779.5	4,574.1
NORWAY	1,104.6	4,148.6	4,639.2	4,984.5	4,452.2	4,560.9
IRAN	1,078.5	5,659.9	4,530.4	4,785.5	5,490.1	5,885.4
DENMARK	1,069.9	3,988.9	4,268.7	3,972.4	3,726.5	3,546.2
KUWAIT	995.2	2,151.0	2,808.0	3,854.6	2,530.7	2,815.1
POLAND	988.5	1,641.3	1,735.5	1,763.9	1,734.9	1,739.3
FORMER YUGOSLAVIA	918.3	2,492.7	2,636.3	2,780.5	2,757.0	2,811.0
ALGERIA	914.4	1,521.5	1,702.2	2,010.0	2,005.0	2,168.3
IRAQ	864.8	2,428.0	3,020.7	4,299.4	4,240.2	4,913.2
FINLAND	861.8	2,995.1	3,007.5	2,875.5	2,910.0	2,842.6
CZECH & SLOVAK REP.	847.0	1,504.2	1,646.4	1,496.6	1,383.7	1,294.6
MALAYSIA	832.7	2,896.5	3,457.3	4,001.2	3,086.6	3,249.8
LIBYA	817.6	1,358.2	1,613.1	2,225.2	2,131.8	2,434.1

Table 2 (continued). CALCULATED QUOTAS OF FUND MEMBERS
(IN MILLIONS OF SDRS)

FUND MEMBERS (RANKED BY AGREED QUOTAS)	AGREED QUOTAS (1)	BRETTON WOODS				
		REDUCED (2)	SCHEME III (3)	SCHEME IV (4)	SCHEME M4 (5)	SCHEME M7 (6)
KOREA	799.6	6,239.5	6,438.2	6,416.5	6,521.2	6,461.3
PAKISTAN	758.2	891.6	910.7	857.3	866.0	841.2
HUNGARY	754.8	1,115.8	1,232.9	1,190.7	1,105.8	1,074.2
ROMANIA	754.1	1,100.0	1,228.2	1,404.1	1,374.9	1,449.3
EGYPT	678.4	1,381.2	1,601.7	1,690.4	1,458.1	1,486.7
ISRAEL	666.2	1,819.4	1,984.7	1,929.2	1,732.7	1,691.8
NEW ZEALAND	650.1	1,189.5	1,249.3	1,245.9	1,205.6	1,198.0
TURKEY	642.0	2,315.1	2,376.4	2,551.4	2,606.0	2,713.3
PHILIPPINES	633.4	1,153.1	1,239.0	1,215.3	1,180.6	1,163.0
CHILE	621.7	955.5	1,012.9	1,076.9	1,018.3	1,043.4
GREECE	587.6	1,691.5	1,706.4	1,632.2	1,635.5	1,607.0
THAILAND	573.9	2,481.0	2,584.0	2,676.5	2,575.3	2,609.5
COLOMBIA	561.3	955.5	972.8	1,033.6	1,054.6	1,083.4
PORTUGAL	557.6	2,106.1	2,153.2	2,229.7	2,139.6	2,160.8
IRELAND	525.0	2,297.4	2,627.1	2,524.0	2,055.9	1,974.0
PERU	466.1	596.8	595.0	627.6	655.7	681.8
BULGARIA	464.9	1,451.3	1,910.9	2,126.3	1,121.3	1,157.0
MOROCCO	427.7	641.8	664.1	616.9	613.6	586.4
ZAIRE	394.8	279.4	337.0	361.8	296.8	305.3
BANGLADESH	392.5	389.2	365.6	337.4	348.1	339.8
UNITED ARAB EMIRATES	392.1	1,633.3	1,963.5	2,681.8	2,407.6	2,700.4
ZAMBIA	363.5	142.9	168.6	194.9	175.7	187.5
SINGAPORE	357.6	5,208.9	6,168.5	7,200.3	4,366.9	4,595.5
SRI LANKA	303.6	269.4	305.5	321.5	293.1	299.2
GHANA	274.0	142.6	149.4	157.6	157.2	162.1
ZIMBABWE	261.3	188.8	207.2	214.1	206.6	208.7
TRINIDAD AND TOBAGO	246.8	258.6	321.8	421.9	367.3	410.1
VIET NAM	241.6	195.7	207.2	213.1	205.2	210.4
COTE D'IVOIRE	238.2	415.8	494.3	512.6	435.0	439.9
SUDAN	233.1	198.9	199.5	225.7	239.4	259.0
URUGUAY	225.3	212.9	224.2	236.9	236.4	241.8
ECUADOR	219.2	376.5	439.1	511.7	471.4	505.2
SYRIAN ARAB REPUBLIC	209.9	449.5	463.1	519.2	550.4	584.3
ANGOLA	207.3	335.3	401.9	484.4	438.3	473.8
TUNISIA	206.0	483.5	551.5	581.4	516.0	524.0
JAMAICA	200.9	216.5	258.7	262.0	207.2	205.3
KENYA	199.4	246.3	272.1	274.0	257.4	257.8

Table 2 (continued). CALCULATED QUOTAS OF FUND MEMBERS
(IN MILLIONS OF SDRS)

FUND MEMBERS (RANKED BY AGREED QUOTAS)	BRETTON					
	AGREED QUOTAS (1)	WOODS REDUCED (2)	SCHEME III (3)	SCHEME IV (4)	SCHEME M4 (5)	SCHEME M7 (6)
QATAR	190.5	397.8	502.0	708.6	623.9	712.9
MYANMAR	184.9	220.3	148.7	129.8	162.0	160.7
YEMEN, REP. OF	176.5	247.7	293.8	334.5	293.3	310.3
DOMINICAN REPUBLIC	158.8	228.6	255.8	265.1	250.4	253.2
GUATEMALA	153.8	184.3	195.8	201.2	197.6	200.7
PANAMA	149.6	391.6	504.3	647.7	489.7	539.7
TANZANIA	146.9	131.3	157.7	159.9	127.2	127.7
LEBANON	146.0	376.9	486.9	662.1	462.3	525.2
LUXEMBOURG	135.5	1,363.4	1,754.9	1,823.2	1,007.1	996.5
CAMEROON	135.1	274.6	293.5	302.3	301.5	306.5
UGANDA	133.9	69.8	67.7	67.8	71.3	72.7
BOLIVIA	126.2	120.1	129.7	136.4	129.9	133.9
EL SALVADOR	125.6	145.6	152.6	155.4	152.5	154.2
JORDAN	121.7	452.4	570.3	624.2	397.8	409.7
AFGHANISTAN	120.4	100.7	105.7	113.6	111.1	116.9
OMAN	119.4	545.2	664.0	857.0	738.7	817.4
COSTA RICA	119.0	205.1	228.4	238.2	214.2	217.5
SENEGAL	118.9	156.1	172.5	167.9	156.5	154.1
GABON	110.3	249.4	307.6	378.5	332.4	363.8
CYPRUS	100.0	230.6	248.5	259.1	229.1	230.8
NAMIBIA	99.6	144.9	182.6	210.4	160.0	169.1
ETHIOPIA	98.3	142.7	139.4	135.9	140.4	141.0
LIBERIA	96.2	58.8	69.8	75.0	65.0	66.6
NICARAGUA	96.1	79.1	95.4	102.7	86.3	90.7
PAPUA NEW GUINEA	95.3	177.4	205.6	194.9	151.4	144.9
HONDURAS	95.0	121.0	141.5	143.4	123.3	123.2
BAHAMAS, THE	94.9	187.9	230.2	241.1	176.2	177.1
MADAGASCAR	90.4	73.8	77.5	74.9	71.2	70.3
ICELAND	85.3	189.7	206.4	200.0	186.1	181.3
MOZAMBIQUE	84.0	71.6	85.6	87.7	69.6	71.3
BAHRAIN	82.8	494.4	637.3	840.9	557.8	619.6
GUINEA	78.7	80.7	88.8	85.5	79.2	77.4
SIERRA LEONE	77.2	22.9	26.5	31.5	30.3	32.7
MAURITIUS	73.3	150.5	170.7	176.9	140.2	140.2
PARAGUAY	72.1	136.2	144.3	165.9	166.1	177.5
MALI	68.9	65.0	69.8	70.7	66.1	67.2

Table 2 (continued). CALCULATED QUOTAS OF FUND MEMBERS
(IN MILLIONS OF SDRS)

FUND MEMBERS (RANKED BY AGREED QUOTAS)	BRETTON					
	AGREED QUOTAS (1)	WOODS REDUCED (2)	SCHEME III (3)	SCHEME IV (4)	SCHEME M4 (5)	SCHEME M7 (6)
SURINAME	67.6	71.8	94.2	111.6	63.5	67.2
MALTA	67.5	201.3	225.1	252.5	182.4	189.3
GUYANA	67.2	48.8	64.5	75.1	43.6	46.5
CAMBODIA	65.0	29.8	31.1	32.3	32.3	33.2
SOMALIA	60.9	34.6	40.7	38.9	31.7	31.3
HAITI	60.7	50.0	54.3	52.3	49.7	48.7
RWANDA	59.5	43.3	43.7	43.3	42.4	43.1
CONGO, PEOPLES REP.	57.9	162.5	205.6	249.0	204.6	222.5
BURUNDI	57.2	28.5	31.0	35.0	33.8	36.6
TOGO	54.3	75.6	86.1	94.9	81.1	84.6
NEPAL	52.0	73.2	71.8	70.2	70.0	70.0
FIJI	51.1	77.8	91.5	102.5	82.7	86.1
MALAWI	50.9	49.7	53.9	58.2	56.3	58.6
BARBADOS	48.9	98.5	120.6	144.9	117.7	126.1
NIGER	48.3	61.0	64.8	75.2	75.8	81.5
MAURITANIA	47.5	62.6	75.9	77.0	58.3	58.2
BENIN	45.3	71.0	86.0	107.2	98.6	108.5
BURKINA FASO	44.2	72.5	76.1	77.4	73.7	74.7
CHAD	41.3	40.9	46.3	48.9	43.4	45.0
CENTRAL AFRICAN REP.	41.2	35.0	37.3	37.0	34.0	34.2
LAO,P.D. REP.	39.1	19.8	20.9	21.5	20.5	21.2
MONGOLIA	37.1	71.1	88.0	87.8	59.2	58.8
BOTSWANA	36.6	293.3	315.8	413.1	324.3	359.4
SWAZILAND	36.5	79.7	98.3	113.7	79.3	83.5
ALBANIA	35.3	46.5	46.5	50.8	52.2	54.7
EQUATORIAL GUINEA	24.3	6.1	7.4	7.5	6.0	6.1
LESOTHO	23.9	68.2	87.1	100.5	65.1	68.6
GAMBIA, THE	22.9	14.0	17.1	20.8	18.5	20.4
BELIZE	13.5	21.7	25.1	27.2	22.1	22.6
VANUATU	12.5	13.9	17.1	19.7	13.9	14.8
DJIBOUTI	11.5	20.1	23.3	26.1	22.2	23.3
ERITREA	11.5	7.7	7.2	6.8	7.2	7.2
ST. LUCIA	11.0	24.8	29.3	28.0	21.2	20.3
GUINEA-BISSAU	10.5	7.8	8.8	9.0	7.9	8.1
SAN-MARINO	10.0	53.7	64.4	67.3	44.6	44.5
ANTIGUA AND BARBUDA	8.5	41.8	52.8	55.3	35.5	35.7
GRENADA	8.5	13.0	15.6	15.2	11.3	10.9

Table 2 (concluded). CALCULATED QUOTAS OF FUND MEMBERS
(IN MILLIONS OF SDRS)

FUND MEMBERS (RANKED BY AGREED QUOTAS)	AGREED QUOTAS (1)	BRETTON				
		WOODS REDUCED (2)	SCHEME III (3)	SCHEME IV (4)	SCHEME M4 (5)	SCHEME M7 (6)
WESTERN SAMOA	8.5	10.0	11.2	12.7	9.1	9.5
SOLOMON ISLANDS	7.5	16.3	20.6	23.1	15.8	16.6
CAPE VERDE	7.0	12.7	13.9	15.3	14.1	14.7
COMOROS	6.5	8.3	9.3	10.1	9.2	9.7
ST. KITTIS AND NEVIS	6.5	10.7	13.0	13.0	9.5	9.4
DOMINICA	6.0	10.2	12.3	12.2	9.0	8.8
SEYCHELLES	6.0	21.3	25.8	25.9	20.0	19.7
ST. VINCENT	6.0	14.9	18.1	19.2	13.8	14.0
MALDIVES	5.5	16.0	19.8	21.2	13.5	13.6
SAO TOME AND PRINCIPE	5.5	3.3	3.9	4.7	4.1	4.5
TONGA	5.0	7.5	8.9	10.0	7.9	8.3
BHUTAN	4.5	12.3	13.3	13.5	11.4	11.4
KIRIBATI	4.0	10.6	10.3	15.0	9.4	10.9
MICRONESIA	3.5	9.5	10.1	11.1	9.3	9.9
MARSHALL ISLANDS	2.5	6.6	7.9	8.8	6.4	6.8
TOTAL	146,073.8	428,026.3	428,026.4	428,026.4	428,026.3	428,026.3

Table 3. Quota Calculations for Successor States 1/

Country	Tenth Review Calculated Quota
<u>(In SDR millions)</u>	
Former U.S.S.R.	
of which:	<u>11,342.3</u>
Russia	7,669.7
Ukraine	1,656.0
Belarus	420.8
Uzbekistan	271.1
Kazakhstan	344.8
Georgia	149.7
Azerbaijan	148.6
Lithuania	138.4
Moldova	106.6
Latvia	107.8
Kyrgyz Republic	72.6
Tajikistan	66.9
Armenia	76.0
Turkmenistan	56.7
Estonia	56.7
Former Yugoslavia	
of which:	<u>2,696.7</u>
Bosnia/Herzegovina	356.0
Croatia	768.3
Slovenia	442.0
FYRM	145.6
Federal Republic of Yugoslavia (Serbia/Montenegro)	984.8
Former Czechoslovakia	<u>1,504.2</u>
of which:	
Czech Republic	1,047.0
Slovak Republic	457.2

1/ The distribution keys for allocating shares in Tenth Review calculated quotas are those derived in connection with the Ninth Review.

Table 4. AGREED AND CALCULATED SHARES OF FUND MEMBERS
RANKED IN DESCENDING ORDER OF AGREED QUOTA SHARES
(IN PERCENT)

FUND MEMBERS (RANKED BY AGREED QUOTAS)	AGREED QUOTA SHARE (1)	CALCULATED QUOTA SHARES -----	
		NINTH (2)	TENTH (3)
UNITED STATES	18.160	19.176	17.942
GERMANY, FED. REP. OF	5.642	6.547	7.895
JAPAN	5.642	7.611	9.221
FRANCE	5.076	4.824	5.372
UNITED KINGDOM	5.076	4.922	5.392
FSU	4.681	3.192	2.569
SAUDI ARABIA	3.512	5.075	2.520
ITALY	3.143	3.501	4.661
CANADA	2.958	3.025	3.513
NETHERLANDS	2.358	2.623	2.602
CHINA, PEO. REP. OF	2.317	1.453	1.383
BELGIUM	2.124	2.086	2.212
INDIA	2.092	.972	.886
SWITZERLAND	1.691	1.357	1.522
AUSTRALIA	1.597	1.197	1.339
BRAZIL	1.486	1.422	1.402
VENEZUELA	1.336	.883	.624
SPAIN	1.325	1.383	2.015
MEXICO	1.200	1.249	1.078
SWEDEN	1.105	1.208	1.347
ARGENTINA	1.052	.473	.452
INDONESIA	1.025	.970	.774
SOUTH AFRICA	.935	.917	.675
NIGERIA	.877	.930	.632
AUSTRIA	.813	.944	1.134
NORWAY	.756	1.028	1.021
IRAN	.738	1.157	1.282
DENMARK	.732	.763	.904
KUWAIT	.681	.888	.605
POLAND	.677	.548	.393
FORMER YUGOSLAVIA	.629	.636	.611
ALGERIA	.626	.547	.420
IRAQ	.592	1.100	.822
FINLAND	.590	.600	.678
CZECH & SLOVAK REP.	.580	.418	.341

Table 4 (continued). AGREED AND CALCULATED SHARES OF FUND MEMBERS
RANKED IN DESCENDING ORDER OF AGREED QUOTA SHARES
(IN PERCENT)

FUND MEMBERS (RANKED BY AGREED QUOTAS)	AGREED QUOTA SHARE (1)	CALCULATED QUOTA SHARES	
		NINTH (2)	TENTH (3)
MALAYSIA	.570	.613	.718
LIBYA	.560	.772	.424
KOREA	.547	1.038	1.456
PAKISTAN	.519	.252	.202
HUNGARY	.517	.340	.253
ROMANIA	.516	.386	.295
EGYPT	.464	.398	.334
ISRAEL	.456	.449	.412
NEW ZEALAND	.445	.262	.272
TURKEY	.440	.441	.558
PHILIPPINES	.434	.319	.265
CHILE	.426	.257	.230
GREECE	.402	.355	.383
THAILAND	.393	.374	.584
COLOMBIA	.384	.256	.227
PORTUGAL	.382	.357	.486
IRELAND	.359	.412	.520
PERU	.319	.188	.138
BULGARIA	.318	.324	.329
MOROCCO	.293	.153	.145
ZAIRE	.270	.086	.068
BANGLADESH	.269	.098	.088
UNITED ARAB EMIRATES	.268	.675	.495
ZAMBIA	.249	.063	.039
SINGAPORE	.245	1.246	1.180
SRI LANKA	.208	.071	.067
GHANA	.188	.042	.035
ZIMBABWE	.179	.068	.047
TRINIDAD AND TOBAGO	.169	.134	.078
VIET NAM	.165	.061	.047
COTE D'IVOIRE	.163	.121	.099
SUDAN	.160	.065	.048
URUGUAY	.154	.065	.052
ECUADOR	.150	.122	.103

Table 4 (continued). AGREED AND CALCULATED SHARES OF FUND MEMBERS
RANKED IN DESCENDING ORDER OF AGREED QUOTA SHARES
(IN PERCENT)

FUND MEMBERS (RANKED BY AGREED QUOTAS)	AGREED QUOTA SHARE (1)	CALCULATED QUOTA SHARES -----	
		NINTH (2)	TENTH (3)
SYRIAN ARAB REPUBLIC	.144	.152	.111
ANGOLA	.142	.098	.095
TUNISIA	.141	.138	.118
JAMAICA	.138	.061	.049
KENYA	.137	.077	.058
QATAR	.130	.216	.128
MYANMAR	.127	.036	.050
YEMEN, REP. OF	.121	.104	.067
DOMINICAN REPUBLIC	.109	.068	.057
GUATEMALA	.105	.070	.045
PANAMA	.102	.087	.113
TANZANIA	.101	.041	.030
LEBANON	.100	.229	.108
LUXEMBOURG	.093	.186	.309
CAMEROON	.092	.076	.067
UGANDA	.092	.023	.016
BOLIVIA	.086	.043	.029
EL SALVADOR	.086	.052	.035
JORDAN	.083	.134	.102
AFGHANISTAN	.082	.040	.025
OMAN	.082	.196	.159
COSTA RICA	.081	.050	.049
SENEGAL	.081	.043	.035
GABON	.076	.080	.072
CYPRUS	.068	.049	.052
NAMIBIA	.068	.045	.037
ETHIOPIA	.067	.034	.032
LIBERIA	.066	.018	.015
NICARAGUA	.066	.039	.020
PAPUA NEW GUINEA	.065	.050	.040
HONDURAS	.065	.036	.028
BAHAMAS, THE	.065	.045	.043
MADAGASCAR	.062	.021	.017
ICELAND	.058	.041	.043

Table 4 (continued). AGREED AND CALCULATED SHARES OF FUND MEMBERS
RANKED IN DESCENDING ORDER OF AGREED QUOTA SHARES
(IN PERCENT)

FUND MEMBERS (RANKED BY AGREED QUOTAS)	AGREED QUOTA SHARE (1)	CALCULATED QUOTA SHARES -----	
		NINTH (2)	TENTH (3)
MOZAMBIQUE	.058	.024	.016
BAHRAIN	.057	.100	.133
GUINEA	.054	.018	.018
SIERRA LEONE	.053	.010	.006
MAURITIUS	.050	.019	.034
PARAGUAY	.049	.048	.035
MALI	.047	.015	.015
SURINAME	.046	.018	.016
MALTA	.046	.046	.046
GUYANA	.046	.017	.011
CAMBODIA	.044	.016	.007
SOMALIA	.042	.018	.008
HAITI	.042	.018	.011
RWANDA	.041	.013	.010
CONGO, PEOPLES REP.	.040	.049	.046
BURUNDI	.039	.009	.007
TOGO	.037	.023	.019
NEPAL	.036	.018	.017
FIJI	.035	.019	.019
MALAWI	.035	.013	.012
BARBADOS	.033	.024	.027
NIGER	.033	.023	.016
MAURITANIA	.033	.018	.014
BENIN	.031	.024	.021
BURKINA FASO	.030	.016	.017
CHAD	.028	.007	.010
CENTRAL AFRICAN REP.	.028	.008	.008
LAO, P.D. REP.	.027	.005	.005
MONGOLIA	.025	.024	.016
BOTSWANA	.025	.041	.073
SWAZILAND	.025	.023	.018
ALBANIA	.024	.014	.011
EQUATORIAL GUINEA	.017	.002	.001
LESOTHO	.016	.022	.015

Table 4 (concluded). AGREED AND CALCULATED SHARES OF FUND MEMBERS
RANKED IN DESCENDING ORDER OF AGREED QUOTA SHARES
(IN PERCENT)

FUND MEMBERS (RANKED BY AGREED QUOTAS)	AGREED QUOTA SHARE (1)	CALCULATED QUOTA SHARES	
		NINTH (2)	TENTH (3)
GAMBIA, THE	.016	.003	.004
BELIZE	.009	.005	.005
VANUATU	.009	.003	.003
DJIBOUTI	.008	.005	.005
ERITREA	.008	0.000	.002
ST. LUCIA	.008	.004	.006
GUINEA-BISSAU	.007	.002	.002
SAN-MARINO	.007	.006	.012
ANTIGUA AND BARBUDA	.006	.006	.009
GRENADA	.006	.002	.003
WESTERN SAMOA	.006	.002	.002
SOLOMON ISLANDS	.005	.004	.004
CAPE VERDE	.005	.004	.003
COMOROS	.004	.002	.002
ST. KITTIS AND NEVIS	.004	.002	.002
DOMINICA	.004	.002	.002
SEYCHELLES	.004	.004	.005
ST. VINCENT	.004	.003	.003
MALDIVES	.004	.004	.004
SAO TOME AND PRINCIPE	.004	.001	.001
TONGA	.003	.002	.002
BHUTAN	.003	.003	.003
KIRIBATI	.003	.002	.002
MICRONESIA	.002	.002	.002
MARSHALL ISLANDS	.002	.001	.002
TOTAL	100.00	100.00	100.00

Country Notes

(Data are from the IFS unless otherwise indicated)

Afghanistan

GDP: Area department and staff estimate, converted to SDRs at commercial exchange rate. Current receipts and payments for 1990: WEO.

Albania

Current receipts and payments for 1985, 1989, 1990, GDP for 1990, and reserves: Area department.

Algeria

GDP for 1990, current receipts for 1978-90 and current and payments for 1986-90: Area department.

Angola

GDP and reserves for 1990, current payments for 1986-90: Area department.

Antigua and Barbuda

Current receipts for 1978-90 and current payments for 1986-90: Area department.

Argentina

Current receipts and current payments: Area department.

Australia

All data: Area department.

Austria

GDP, current receipts and payments: Area department.

Bahamas

Current receipts for 1978-90 and current payments for 1986-90: WEO and Area department. Offshore bank interest (which is treated as having been received and paid by non-residents) is included in official statistics as a net item only.

Bahrain

GDP for 1990, and current receipts and payments for 1986-90: Area department. Data adjusted to exclude re-exports. Offshore bank interest (which is treated as having been received and paid by non-residents) is included in official statistics as a net item only.

Bangladesh

GDP for 1990: Area department.

Barbados

Current receipts and payments adjusted to exclude re-exports: Area department.

Belgium

Data on offshore banking interest transactions, which are included in current receipts and payments on a net rather than a gross basis, have been provided by the authorities.

Belize

GDP and reserves for 1990: Area department. Current receipts and payments for 1986-90 with re-exports excluded: Area department.

Benin

Current receipts and payments, adjusted to exclude re-exports: Area department.

Bhutan

GDP: Area Department. Current receipts and payments: WEO.

Bolivia

All data: Area department.

Botswana

GDP and reserves for 1990, and current receipts and payments for 1986-90: Area department.

Brazil

All data: Area department.

Bulgaria

GDP: converted to SDRs using the commercial exchange rate.

Burkina Faso

All data: Area department.

Burundi

GDP and reserves for 1990, and current receipts and payments for 1986-90: Area department.

Cambodia

All data: Area department. Variability based on current receipts for the 1981-90 period only.

Cameroon

GDP for 1990 and current receipts and payments for 1986-90: Area department.

Canada

Current receipts and payments: Area department. Data on offshore banking interest transactions, which are included in current receipts and payments on a net rather than a gross basis, have been provided by the authorities.

Cape Verde

GDP and reserves for 1990, and current receipts and payments for 1986-90: Area department.

Central African Republic

All data: Area department.

Chile

GDP for 1990 and current receipts: Area department.

Chad

All data: Area department.

China

Reserves for 1990, current receipts and payments: Area department. The current receipts and payments are adjusted to exclude re-exports as well as certain transactions that relate to reprocessing of goods of which ownership remains in foreign hands at all times.

Colombia

Current payments: Area department.

Comoros

GDP and reserves for 1990, current receipts for 1988-90 and current payments for 1990: Area department.

Congo

GDP for 1990: Area department.

Costa Rica

Current receipts and payments: Area department.

Cote d'Ivoire

GDP for 1990, current receipts for 1978-90, and current payments for 1986-90: Area department.

Cyprus

GDP for 1990, current receipts for 1978-90 and current payments for 1986-90, adjusted to exclude re-exports: Area department.

Denmark

GDP for 1990 and current receipts and payments for 1986-90: Area department.

Djibouti

All data: Area department. Re-exports have been excluded from current receipts and payments.

Dominica

GDP for 1990 and current receipts and payments: Area department.

Dominican Republic

Reserves for 1990, current receipts and payments: Area department.

Egypt

GDP for 1990, current receipts and current payments for 1986-90: Area department.

El Salvador

Current receipts and payments: Area department.

Equatorial Guinea

GDP for 1990, current receipts for 1984-90 and current payments for 1986-90: Area department.

Eritrea

All data: Area department.

Ethiopia

All data: Area department.

Fiji

GDP for 1990, current receipts and payments: Area department.

Finland

GDP: Area department. National authorities revised national income accounts data.

France

Current receipts and payments, including offshore bank interest as a net item only: Area department and staff estimates. GDP: Area department.

Gabon

GDP: Area department.

Gambia, The

GDP for 1990, current receipts for 1978-90 and current payments for 1986-90: Area department. Current transactions exclude re-exports.

Germany

Data pertain to west Germany only. Current receipts and payments, including offshore bank interest as a net item: Area department. Other data: Area department.

Ghana

GDP for 1990, current receipts for 1983-90 and current payments for 1986-90: Area department.

Greece

GDP for 1990, current receipts for 1978-90 and current payments for 1986-90: Area department. National authorities revised national income accounts data.

Grenada

GDP for 1990, current receipts and payments: Area department.

Guatemala

Reserves for 1990, current receipts and payments: Area department. Country maintains dual exchange markets. GDP converted at market rate.

Guinea

GDP and reserves for 1990, and current receipts and current payments for 1986-90: Area department.

Guinea-Bissau

GDP for 1990, current receipts for 1978-90 and current payments for 1986-90: Area department.

Guyana

GDP for 1990, current receipts and current payments: Area department. Re-exports excluded from current transactions. GDP converted at official exchange rate.

Haiti

All data: Area department.

Honduras

GDP for 1990 and current receipts and payments: Area department.

Hungary

All data: Area department. National authorities revised national accounts data. IFS revised series on current receipts, current payments, and reserves.

Iceland

GDP for 1990, current receipts for 1978-90 and current payments for 1986-90: Area department.

India

All data: Area department.

Iran

GDP and reserves for 1990, current receipts for 1978-90 and current payments for 1986-90: Area department.

Iraq

GDP and reserves for 1990, current receipts for 1978-90 and current payments for 1986-90: Area department.

Ireland

GDP, current receipts and payments: Area department.

Israel

GDP: Area department.

Italy

Current receipts and payments as reported in IFS adjusted to include offshore bank interest transactions.

Jamaica

All data: Area department.

Japan

Current receipts and payments, including offshore bank interest as a net item only: Area department and staff estimates.

Jordan

GDP for 1990, current receipts for 1978-90 and current payments for 1986-90: Area department.

Kenya

Current receipts and payments: Area department.

Kiribati

All data: Area department.

Korea

Current receipts and payments: Area department.

Kuwait

All data: Area department.

Lao, P.D.R.

All data: Area department. Re-exports excluded from current transactions. Current transactions data are slightly understated in some years due to inclusion of some services as a net item.

Lebanon

GDP for 1990, and current receipts and payments for 1986-90: Area department.

Lesotho

GDP and reserves for 1990, and current receipts and payments for 1988-90: Area department.

Liberia

GDP, current receipts and payments for 1990: WEO. Reserves for 1990 have been obtained as a monthly average for the period March 1989-February 1990. Current receipts and payments for 1988 and 1989: Area department.

Libya

GDP for 1990 and current receipts and payments for 1986-90: Area department.

Luxembourg

Data on offshore banking interest transactions, which are included in current receipts and payments on a net rather than a gross basis, have been provided by the authorities. GDP: Area department.

Madagascar

GDP for 1990, current receipts for 1984-90 and current payments for 1986-1990: Area department.

Malawi

GDP for 1990, current receipts for 1982-90 and current payments for 1986-90: Area Department.

Maldives

GDP for 1990, current payments: Area department.

Mali

GDP for 1990, and current receipts and payments for 1986-90: Area department.

Malta

GDP: Area department. Current receipts and payments for 1986-90 exclude staff estimates of re-exports.

Marshall Islands

All data: Area department.

Mauritania

GDP and reserves for 1990, current receipts for 1984-90 and current payments for 1986-90: Area department.

Mauritius

GDP and reserves for 1990: Area department.

Mexico

Current receipts: Area department.

Micronesia

All data: Area department.

Mongolia

GDP for 1990 in local currency terms from Area department, converted to SDRs using an implicit exchange rate derived by staff from exchange rates for transferable ruble of four other former CMEA member countries. Trade with the CMEA converted to SDRs using the implicit exchange rate. Other external transactions converted at the official exchange rate. Reserves data: Area department.

Morocco

GDP for 1990, and current receipts and payments for 1986-90: Area department.

Mozambique

GDP and reserves for 1990, current receipts for 1986-90 and current payments for 1989-90: Area department.

Myanmar

GDP for 1990, current receipts and payments: Area department.

Namibia

All data: Area department.

Nepal

GDP for 1990: Area department.

Netherlands

Current receipts and payments, including offshore bank interest as a net item only: Area department and staff estimates.

New Zealand

All data: Area department.

Nicaragua

All data: Area department. To correct for major distortions in the exchange rate in 1990, GDP is estimated using (i) GDP deflator of Nicaragua's trading partners in U.S. dollar terms applied to 1991 GDP converted to dollars and (ii) the real GDP growth rates (in Córdobas) as estimated by national sources.

Niger

GDP for 1990, current receipts and payments for 1987-90: Area department.

Nigeria

GDP for 1990 and current receipts and payments for 1986-90: Area department.

Norway

GDP for 1990 and current receipts and payments for 1986-90: Area department.

Oman

GDP for 1990, and current receipts and payments, excluding re-exports, for 1986-90: Area department.

Pakistan

GDP for 1990 and current receipts and payments for 1986-90: Area department.

Panama

Reserves for 1990, current receipts and payments: Area department. Current transactions data exclude re-exports.

Papua New Guinea

Reserves for 1990, current receipts and payments: Area department.

Paraguay

GDP for 1990, current receipts and payments: Area department. Current transactions data exclude re-exports.

Peru

GDP, current receipts and payments: Area department.

Poland

GDP for 1990, and current receipts and payments for 1986-90: Area department.

Portugal

GDP for 1990, current receipts for 1984-90 and current payments for 1986-90: Area department. National authorities revised national income accounts data.

Qatar

GDP for 1990, current receipts for 1978-90 and current payments for 1986-90: Area department.

Romania

GDP, current receipts and payments, and reserves have been revised by IFS.

Rwanda

GDP and reserves for 1990, current receipts for 1982-90 and current payments for 1986-90: Area department.

St. Kitts and Nevis

All data: Area department. Current transactions exclude re-exports.

St. Lucia

GDP for 1990 and current receipts and payments: Area department.

St. Vincent

All data: Area department.

San Marino

All data: Area department and staff estimates.

Sao Tome and Principe

GDP and reserves for 1990, and current receipts for 1979-90 and current payments for 1986-90: Area department.

Saudi Arabia

GDP for 1990, current receipts for 1978-90, and current payments for 1986-90: Area department.

Senegal

GDP for 1990, and current receipts and payments for 1986-90: Area department.

Seychelles

GDP for 1990, current receipts for 1983-90 and current payments for 1986-90: Area department.

Sierra Leone

GDP and current receipts and payments for 1990: Area department.

Singapore

Current receipts and payments, excluding re-exports: Area department. Offshore bank interest is included in official statistics as a net item only.

Solomon Islands

Current receipts and payments: Area department.

Somalia

Reserves for 1990, current receipts for 1978-90 and current payments for 1986-90: Area department.

South Africa

GDP and reserves for 1990 and current receipts and payments for 1986-90: Area department.

Spain

GDP for 1990, current receipts for 1985-90 and current payments for 1986-90: Area department.

Sri Lanka

Current receipts and payments: Area department.

Sudan

GDP for 1990 and current receipts and payments for 1986-90: Area department. Due to excessive overvaluation of the Sudanese pound, GDP converted using 1985 exchange rate as a base and an assumption of purchasing power parity.

Suriname

GDP and reserves for 1990, current receipts and payments: Area department. GDP estimate based on a World Bank estimate of GDP in U.S. dollars for 1993 and PPP.

Swaziland

GDP and reserves for 1990, current receipts for 1985-90 and current payments for 1986-90: Area department.

Sweden

Current receipts and payments, excluding bank interest flows: Area department and staff estimates. GDP for 1990: Area department.

Switzerland

Current receipts and payments, including offshore bank interest and entrepôt trade in gold as net items: Area department and staff estimates.

Syria

All data: Area department.

Tanzania

All data: Area department.

Togo

GDP and reserves for 1990, current receipts for 1978-90 and current payments for 1986-90: Area department. Re-exports have been excluded.

Tonga

GDP and current receipts and payments and reserves for 1990: Area department.

Trinidad and Tobago

GDP for 1990, current receipts and payments: Area department.

Tunisia

Current receipts and payments: Area department.

Turkey

GDP for 1990: Area department. Current receipts and payments have been revised by IFS.

Uganda

All data: Area department.

United Arab Emirates

GDP for 1990, and current receipts and payments for 1986-90: Area department.

United Kingdom

GDP for 1990, current receipts for 1978-90 and current payments for 1986-90, excluding bank interest payments: Area department and staff estimates.

United States

Current receipts and payments: Area department. Data on offshore banking interest transactions, which are included in current receipts and payments on a net rather than a gross basis, have been provided by the authorities.

Uruguay

Current receipts and payments: Area department.

Former Soviet Union

All data: Staff estimates. GDP for 1990 estimated using the official exchange rate for the extractive sectors and the commercial exchange rate for the non-extractive sectors.

Vanuatu

Current receipts and payments, excluding re-exports: Area department.

Venezuela

Current receipts and payments, excluding re-exports: Area department.

Viet Nam

All data: Area department.

Western Samoa

GDP for 1990, current receipts and payments: Area department.

Yemen, Rep. of

GDP for 1990, and current receipts and payments for 1989-90: Area department. Data for earlier years: Area department and staff estimates based on data for Yemen Arab Republic and Yemen PDR.

Former Yugoslavia

GDP: Staff estimate. GDP series has been revised by the area department.

Zaire

GDP: Area department.

Zambia

GDP for 1990 and current receipts and payments for 1986-90: Area department.

Zimbabwe

GDP for 1990, current receipts for 1978-90 and current payments for 1986-90: Area department.

Quota Formulas Used in the Tenth General Review

The quota formulas together with their adjustment factors for the revised calculations for the Tenth Review are: 1/

Bretton Woods: $(0.01Y + 0.025R + 0.05P + 0.2276VC) \times (1 + C/Y)$

Scheme III:

$(0.0065Y + 0.0205125R + 0.078P + 0.4052VC) \times (1 + C/Y)$
Adjustment factor: 0.86459761

Scheme IV:

$(0.0045Y + 0.03896768R + 0.07P + 0.76976VC) \times (1 + C/Y)$
Adjustment factor: 0.82912930

Scheme M4:

$0.005Y + 0.042280464R + 0.044(P + C) + 0.8352VC$
Adjustment factor: 0.88173418

Scheme M7:

$0.0045Y + 0.05281008R + 0.039(P + C) + 1.0432VC$
Adjustment factor: 0.87622422

Where: Y = GDP at current market prices for 1990
R = Twelve-month average of gold and foreign exchange reserves for 1990
P = Annual average of current payments for the period 1986-1990
C = Annual average of current receipts for the period 1986-1990
VC = Variability of current receipts for the period 1978-1990

1/ For the various quota formulas used during past quota reviews together with the adjustment factors for the preliminary calculations for the Tenth Review, see Appendix I, EB/CQuota/94/2 (2/28/94).