

EB/CQuota/10/3

June 3, 2010

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

From: The Secretary

Subject: **Fourteenth General Review of Quotas—Updated Data Set and Quota Calculations**

Attached for the **information** of Executive Directors is a paper on the Fourteenth General Review of Quotas—updated data set and quota calculations.

It is not intended that this paper will be published on the Fund's external website.

Questions may be referred to Ms. Bassett (ext. 34621), Ms. Prowse (ext. 38744), and Mr. Janada (ext. 38428) in FIN.

This document will shortly be posted on the extranet, a secure website for Executive Directors and member country authorities.

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INTERNATIONAL MONETARY FUND

Fourteenth General Review of Quotas—Updated Data Set and Quota Calculations

Prepared by the Finance Department

In consultation with the Statistics and other Departments

Approved by Andrew Tweedie

June 3, 2010

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This paper updates the quota data base through 2008 and discusses implications for members' calculated quota shares. A subsequent staff paper will review key issues related to the realignment of quota shares and present additional illustrative simulations, for discussion by the Committee of the Whole in early July.

I. INTRODUCTION ¹

1. **At its meeting in April 2010, the IMFC called for completing the 14th General Review of quotas before January 2011.**² This further advances the tight timetable established by the IMFC in April 2009.

2. **The Committee of the Whole held its first formal discussion on the realignment of quota shares in March.**³ Directors emphasized that realigning quota shares is critical to enhancing the Fund's legitimacy and effectiveness. Directors expressed a range of views on the broad goals of the quota realignment, the size of the quota increase, and the modalities for allocating quota shares, but also stressed that their views were preliminary, in part because they were awaiting the finalization of the quota data base. Many also pointed out that quota realignment is only one element of a broader package of reforms, and work continues in parallel in several areas. In particular, an initial discussion of the Committee of the Whole on the size of the quota increase took place in April,⁴ and work is proceeding on the Fund's mandate and broader IMF governance reforms.

3. **The objective of this paper is to present the 2008 data set.** Section II provides data for all variables included in the quota formula, extending through 2008, and summarizes the data sources. It also details movements in calculated quota shares, at the individual country and regional level, and compares actual quota shares with those calculated using the quota formula. Comparisons are also made with respect to the previous 2007 data set as well as

¹ Prepared by a staff team led by Sheila Bassett and comprising Carlos Janada, Hannah Lin, Claudio Visconti, Lukas Kohler, Sergio Rodriguez, Helga Treichel, August Dabney, and Barbara Wennerholm. Susan Prowse and Thomas Krueger (all FIN) also contributed.

² *Communiqué of the International Monetary and Financial Committee of the Board of Governors of the International Monetary Fund* (April 24, 2010).

³ See *Fourteenth General Review of Quotas—Realigning Quota Shares—Initial Considerations* (EB/CQuota/10/1, 3/5/10); and *The Chairman's Concluding Remarks* (BUFF/10/33, 3/22/10).

⁴ See *Fourteenth General Review of Quotas—The Size of the Fund—Initial Considerations* (EB/CQuota/10/2, 3/15/10).

with the WEO-based derived data set for 2008, as presented in the March 2010 paper (EB/CQuota/10/1, 3/5/10). Section III briefly discusses next steps.

4. **Comparisons in this paper are made with the quotas agreed under the 2008 quota and voice reforms, but these reforms have yet to be ratified.**⁵ The reforms achieved overwhelming approval from Governors in April 2008. However, as of early June 2010, just 78 countries representing 74.4 percent of the total voting power had notified the Fund of their acceptance of the proposed Amendment on voice and participation. This is well short of the required three-fifths of members (112) having 85 percent of the total voting power, and remaining members are urged to provide their consents as soon as possible.

II. THE DATA SET AND UPDATED QUOTA CALCULATIONS

A. The Data Set

5. **Staff has updated the quota data set through 2008.** The implications for calculated quota shares resulting from the data update are broadly in line with those of a derived WEO-based data set, presented in March (EB/CQuota/10/1, 3/5/10), though there are significant differences for some individual countries.

6. **The data sources and methodology remain in line with past practice.**⁶

- The primary data source is the Fund's *International Financial Statistics* (IFS). Missing data were supplemented in the first instance by the *World Economic Outlook* (WEO) database. Remaining missing data were computed based on staff reports and, in very few instances, country desk data. As is customary, a cutoff date of January 31, 2010 for incorporating new data in the quota database was employed for IFS; consistent with this cutoff, the Fall 2009 publication was used for WEO data.
- PPP GDP data were taken from the WEO database and were calculated by dividing a country's nominal GDP in its own currency by the PPP price level index.

7. **The 2008 data update presented in this paper covers the existing quota variables** (Box 1). In light of the need to advance issuance of the data update paper ahead of the normal schedule, it has only been possible to update the data for the existing quota variables. Staff

⁵ The second round increases under the 2008 reform only come into effect after the proposed Amendment of the Articles on voice and participation has entered into effect and the relevant members have consented to and paid for their quota increases.

⁶ For details, see Appendix I.

plans to continue work on updating other variables that have been considered in previous papers and will make this data available as soon as this work is completed.⁷

B. Updated Quota Calculations

8. **The 2008 data update results in a further increase in the calculated quota share of EMDCs.** Compared with the 2007 data set the aggregate calculated quota share of the EMDCs increases by 2.2 percentage points, up from 1.7 percentage points based on the derived WEO-based estimates presented earlier (Table 1). This reflects increases in EMDC share for all quota variables (Tables 2–3 and Tables A1–A3, A6). All major EMDC sub-regions gain calculated quota share compared to the 2007 data set, with the exception of Africa where the share remains unchanged. The corresponding loss in calculated quota share among advanced economies is largely borne by the major advanced economies.⁸

9. **The changes in calculated quota shares reflected a combination of factors.** First, growth trends continued to diverge, with EMDCs on average recording stronger growth, accounting for almost half of the increase in calculated quota share (Table 3). Second, a number of EMDCs faced large swings in net capital flows, which peaked in 2007 and fell sharply in 2008, contributing to an increase in their share of the variability measure. Third, commodity exporters benefitted from the strong run-up in commodity prices, typically peaking in 2008. And fourth, there were a few instances of significant data revisions as noted below.

⁷ The data would include trade openness, international investment position (IIP), investment income, and financial account flows.

⁸ These results largely confirm those based on the derived 2008 WEO-based data set, see *Fourteenth General Review of Quotas—Realigning Quota Shares—Initial Considerations* (EB/CQuota/10/1, 3/5/10). A few of the more substantive changes reflect data revisions by the authorities of a few countries, as described below.

Box 1. The Quota Formula

The quota formula includes four quota variables (GDP, openness, variability, and reserves), expressed in shares of global totals, with the variables assigned weights totaling to 1.0. The formula also includes a compression factor that reduces dispersion in calculated quota shares.

The formula is:

$$CQS = (0.5*Y + 0.3*O + 0.15*V + 0.05*R)^k$$

where:

CQS = calculated quota share;

Y = a blend of GDP converted at market rates and PPP exchange rates averaged over a three year period. The weights of market-based and PPP GDP are 0.60 and 0.40, respectively;

O = the annual average of the sum of current payments and current receipts (goods, services, income, and transfers) for a five year period;

V = variability of current receipts and net capital flows (measured as the standard deviation from a centered three-year trend over a thirteen year period);

R = twelve month average over one year of official reserves (foreign exchange, SDR holdings, reserve position in the Fund, and monetary gold); and

k = a compression factor of 0.95. The compression factor is applied to the uncompressed calculated quota shares which are then rescaled to sum to 100.

10. **At the individual country level, the largest gainers in calculated quota shares are mostly EMDCs** (Tables 4 and A4):

- **Russia** benefitted from stronger GDP growth and a sharp swing in net capital flows, which more than offset the impact of higher commodity prices on current receipts and contributed to an increase in variability.
- **Saudi Arabia** recorded a sharp increase in the share of both variability and reserves as a result of a data revision to bring its reporting into line with BPM5.⁹

⁹ Saudi Arabia has begun reporting its balance of payments data to IFS on the basis of BPM5, starting with data in 2005. This resulted in significant changes in net capital flows and reserves (Table A1). To insure consistency

(continued)

- **China**, and to a lesser extent, **India** and **Brazil**, continued to benefit from relatively stronger GDP growth.
- Large swings in net capital flows also contributed to increases in calculated quota shares for **India**, **UAE**, and **Brazil** through the variability measure.
- The **United Kingdom** also gained in terms of variability as a result of a large swing in both current receipts and net capital flows.

11. The largest declines in calculated quota share are recorded by major advanced economies:

- For the **United States** and **Japan**, a declining share in global GDP accounted for about half their reduction in calculated quota share. The GDP share of each major advanced economy declines in the 2008 data update relative to the data base through 2007.
- In **France** and, to a lesser extent, in **Germany**, revisions to historical capital flow data contributed to a decline in their shares of variability.

12. As a result of the data update, EMDCs as a group become moderately under-represented (Table 5). EMDCs, whose calculated quota share was broadly aligned with their actual quota share in the 2007 data set, are under-represented by 2.2 percentage points in the 2008 data set. This reflects foremost the substantial under-representation of Asian EMDCs; but transition economies have also become under-represented with the 2008 data update. At the same time, other sub-regions of EMDCs continue to be over-represented. The over-representation of advanced countries as a group (of 2.2 percent) mirrors the under-representation of all EMDCs, and over-represented advanced countries account for 4.1 percentage points of the 10.7 percent over-representation of all countries.

13. Significant discrepancies between calculated quota shares and post second round quota shares remain at the individual country level (Table A5). A total of 60 members are under-represented based on the updated calculated quotas, compared with 64 using the data set through 2007. Of these, 11 countries are out-of-line by more than 60 percent and 22 countries are out-of-line by more than 40 percent (compared to 10 and 18 countries, respectively, based on data through 2007). The average ratio of calculated quota share to post second round quota share in the first group has increased slightly from 2.0 to 2.1 as a result of the data update, while that for the second group is unchanged at 1.8.

with the revised IFS data, net capital flow data were back-filled by staff for the relevant years prior to 2005 with BPM5-consistent data, which were provided by the authorities for this purpose.

III. NEXT STEPS

14. **In the context of the 14th Review, an intensive work program is underway in several areas.** Building on earlier guidance by the IMFC and Executive Directors, staff will review several outstanding issues related to the realignment of quota shares and present additional illustrative simulations for a July discussion by the Committee of the Whole.¹⁰ This will lay the groundwork for follow-up work, including on the size of Fund.

¹⁰ See *Statement by the Managing Director on the Work Program of the Executive Board, Executive Board Meeting, May 24, 2010* (BUFF/10/60).

Table 1. Distribution of Quotas and Calculated Quotas
(In percent)

	Quota Shares 1/		Calculated Quota Shares			
	Actual	Post Second Round 2/	Current 3/ 4/	Previous 3/ 5/	WEO 2008 3/ 6/ 2008 Reform 3/ 7/	
Advanced economies	60.5	60.5	58.2	60.4	58.7	63.8
Major advanced economies	45.2	45.3	42.9	45.0	43.3	47.6
Of which: US	17.1	17.7	17.0	17.8	16.9	19.0
Other advanced economies	15.3	15.1	15.3	15.4	15.5	16.2
Emerging Market and Developing Countries	39.5	39.5	41.8	39.6	41.3	36.2
Developing countries	32.1	32.4	34.1	32.6	33.7	30.0
Africa	5.4	4.9	3.1	3.1	3.2	2.8
Asia 8/	11.5	12.6	17.7	17.2	18.0	15.8
Middle East, Malta & Turkey	7.6	7.2	6.2	5.4	5.5	4.8
Western Hemisphere	7.6	7.7	7.0	6.9	7.0	6.6
Transition economies	7.4	7.1	7.7	7.0	7.5	6.2
Total	100.0	100.0	100.0	100.0	100.0	100.0
Memorandum items:						
EU 27	32.4	31.9	31.3	32.1	31.7	32.9
LICs (PRGT-eligible countries)	4.6	4.3	2.6	2.5	2.6	2.2

∞

Source: Finance Department.

1/ Includes Kosovo which became a member on June 29, 2009 and Tuvalu in anticipation of its forthcoming membership. For the two countries that have not yet consented to, and paid for, their quota increases, 11th Review proposed quotas are used.

2/ Includes ad hoc increases for 54 eligible members that are not yet effective.

3/ Based on the following formula: $CQS = (0.50 \times GDP + 0.30 \times Openness + 0.15 \times Variability + 0.05 \times Reserves) \times K$. GDP blended using 60 percent market and 40 percent PPP exchange rates. K is a compression factor of 0.95.

4/ Based on IFS data through 2008.

5/ Based on IFS data through 2007 as in SM/09/227.

6/ Based on preliminary data through 2008 primarily from the World Economic Outlook, October 2009.

7/ Based on IFS data through 2005. Reflects the impact of adjustments to current receipts and payments for re-exports, international banking interest, and non-monetary gold.

8/ Including Korea and Singapore.

Table 2. Distribution of Quotas and Updated Quota Variables
(In percent)

	Post Second Round Quota Shares 1/	GDP		PPP GDP 4/		Openness		Variability 5/		Reserves	
		Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/
Advanced economies	60.5	68.2	70.6	52.5	53.7	65.0	66.4	56.0	60.9	22.7	27.6
Major advanced economies	45.3	55.6	58.0	43.6	44.6	44.1	45.5	39.1	44.1	18.4	21.9
Of which: US	17.7	25.5	26.7	21.5	21.8	13.6	14.1	17.6	19.9	1.1	1.3
Other advanced economies	15.1	12.6	12.5	9.0	9.1	20.9	20.9	16.9	16.9	4.3	5.7
Emerging Market and Developing Countries	39.5	31.8	29.4	47.5	46.3	35.0	33.6	44.0	39.1	77.3	72.4
Developing countries	32.4	26.3	24.6	40.1	39.0	28.2	27.4	34.6	31.9	65.0	59.9
Africa	4.9	2.0	2.0	3.1	3.1	2.3	2.2	3.8	3.7	4.7	4.6
Asia 6/	12.6	13.3	12.4	23.0	22.1	16.3	16.0	14.9	14.6	40.9	41.1
Middle East, Malta & Turkey	7.2	4.3	3.9	5.3	5.3	4.8	4.5	8.5	6.4	12.4	7.2
Western Hemisphere	7.7	6.7	6.3	8.6	8.6	4.7	4.7	7.4	7.2	7.0	7.0
Transition economies	7.1	5.5	4.9	7.4	7.3	6.8	6.2	9.4	7.2	12.3	12.5
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Memorandum items:											
EU 27	31.9	30.3	30.6	22.6	23.1	43.0	43.3	27.8	30.3	7.6	8.8
LICs (PRGT-eligible countries)	4.3	1.5	1.4	2.8	2.8	1.8	1.7	3.2	3.3	2.5	2.6

Source: Finance Department.

1/ Includes ad hoc increases for 54 eligible members that are not yet effective; also includes Kosovo which became a member on June 29, 2009 and Tuvalu in anticipation of its forthcoming membership. For the two countries that have not yet consented to, and paid for, their quota increases, 11th Review proposed quotas are used.

2/ Based on IFS data through 2008.

3/ Based on IFS data through 2007 as in SM/09/227.

4/ Current PPP GDP data was retrieved from the WEO database for 180 countries. For 7 countries with no WEO data PPP GDP was estimated. PPP GDP data reflect parity rates published by the International Comparison Program in December 2007.

5/ Variability of current receipts plus net capital flows.

6/ Including Korea and Singapore.

**Table 3. Contributions to Changes in Calculated Quota Shares (CQS)
(In percentage points)**

	Post Second Round Quota Shares 1/	Contribution of Variables to Change in CQS 2/				Total	
		GDP Blend (1)	Openness (2)	Variability (3)	Reserves (4)	Sum Cols (1 - 4)	CQS Change 3/
Advanced economies	60.5	-0.94	-0.41	-0.74	-0.25	-2.34	-2.21
Major advanced economies	45.3	-0.93	-0.42	-0.74	-0.17	-2.26	-2.10
Of which: US	17.7	-0.41	-0.15	-0.35	-0.01	-0.93	-0.83
Other advanced economies	15.1	-0.01	0.00	0.00	-0.07	-0.08	-0.10
Emerging Market and Developing Countries	39.5	0.94	0.41	0.74	0.25	2.34	2.21
Developing countries	32.4	0.72	0.25	0.40	0.26	1.63	1.52
Africa	4.9	0.02	0.04	0.00	0.00	0.07	0.07
Asia 4/	12.6	0.45	0.09	0.04	-0.01	0.58	0.49
Middle East, Malta & Turkey	7.2	0.11	0.10	0.32	0.26	0.79	0.79
Western Hemisphere	7.7	0.14	0.02	0.03	0.00	0.19	0.17
Transition economies	7.1	0.22	0.16	0.34	-0.01	0.71	0.68
Total	100.0	0.00	0.00	0.00	0.00		0.00
Memorandum items:							
EU 27	31.9	-0.21	-0.10	-0.37	-0.06	-0.74	-0.74
LICs (PRGT-eligible countries)	4.3	0.04	0.03	-0.01	0.00	0.05	0.05

Source: Finance Department.

1/ Includes ad hoc increases for 54 eligible members that are not yet effective; also includes Kosovo which became a member on June 29, 2009 and Tuvalu in anticipation of its forthcoming membership. For the two countries that have not yet consented to, and paid for, their quota increases, 11th Review proposed quotas are used.

2/ The difference between the current dataset through 2008 and the previous dataset through 2007, multiplied by the variable weight in the quota formula.

3/ Difference between current calculated quota share through 2008 and previous calculated quota share through 2007. The CQS reflects also the impact of the compression factor, see Box 1.

4/ Including Korea and Singapore.

Table 4. Top 10 Positive and Negative Changes in Calculated Quota Shares
(In percentage points)

Difference between Current and Previous Calculated Quota Shares 1/ 2/		
<i>Top 10: Positive Change</i>		
1	Russia	0.50
2	Saudi Arabia	0.49
3	China 3/	0.44
4	India	0.22
5	United Arab Emirates	0.21
6	Brazil	0.18
7	United Kingdom	0.08
8	Australia	0.07
9	Iraq	0.06
10	Angola	0.05
<i>Top 10: Negative Change</i>		
1	United States	-0.83
2	Japan	-0.49
3	France	-0.42
4	Germany	-0.21
5	Canada	-0.12
6	Italy	-0.11
7	Mexico	-0.07
8	Korea	-0.07
9	Denmark	-0.05
10	Singapore	-0.05

Source: Finance Department.

1/ Current calculations are based on IFS data through 2008 using the existing formula.

2/ Previous calculations are based on IFS data through 2007 using the existing formula.

3/ Includes China, P.R., Hong Kong SAR, and Macao SAR.

Table 5. Under- and Overrepresented Countries by Major Country Groups 1/
(In percentage points)

	Post Second Round Quota Share	Difference 2/		
		Current 3/	Previous 4/	WEO Data 5/
Advanced economies	60.5	-2.2	0.0	-1.7
Underrepresented	--	1.8	2.3	1.9
Overrepresented	--	-4.1	-2.3	-3.6
Emerging Market and Developing Countries	39.5	2.2	0.0	1.7
Underrepresented	--	8.9	7.7	8.9
Overrepresented	--	-6.7	-7.6	-7.2
Total Underrepresented Countries	--	10.7	9.9	10.8
Total Overrepresented Countries	--	-10.7	-9.9	-10.8
Memorandum Items:				
EU 27	31.9	-0.5	0.2	-0.2
Underrepresented	--	2.2	2.1	2.2
Overrepresented	--	-2.8	-1.9	-2.4
LICs (PRGT-eligible countries)	4.3	-1.7	-1.7	-1.6
Underrepresented	--	0.1	0.1	0.1
Overrepresented	--	-1.8	-1.8	-1.8

Source: Finance Department.

1/ Under- and over-represented countries for the three datasets, respectively.

2/ Difference between calculated quota shares and post-second round actual quota shares.

3/ Based on IFS data through 2008.

4/ Based on IFS data through 2007 as in SM/09/227.

5/ Based on preliminary data through 2008 primarily from the World Economic Outlook, October 2009.

**Table A1. Distribution of Quotas and Calculated Quotas -- by Member
(In percent)**

	Quota Shares 1/		Calculated Quota Shares		
	Actual	Post Second Round 2/	Current 3/ 4/	Previous 3/ 5/	WEO 2008 3/ 6/
United States	17.071	17.670	16.987	17.816	16.897
Japan	6.118	6.556	6.493	6.987	6.649
Germany	5.978	6.110	5.678	5.888	5.726
France	4.935	4.505	3.789	4.213	4.037
United Kingdom	4.935	4.505	4.663	4.584	4.641
China 7/	3.718	3.996	7.917	7.474	8.198
Italy	3.242	3.306	2.992	3.098	2.999
Saudi Arabia	3.210	2.930	1.337	0.850	0.822
Canada	2.927	2.672	2.303	2.423	2.320
Russia	2.732	2.494	2.938	2.434	2.784
India	1.911	2.442	2.403	2.184	2.407
Netherlands	2.372	2.166	1.857	1.898	1.896
Belgium	2.116	1.932	1.324	1.362	1.331
Brazil	1.395	1.783	2.153	1.969	2.070
Spain	1.401	1.688	2.236	2.243	2.234
Mexico	1.449	1.521	1.793	1.864	1.811
Switzerland	1.589	1.451	1.227	1.234	1.302
Korea	1.345	1.412	2.108	2.176	2.049
Australia	1.487	1.358	1.396	1.326	1.398
Venezuela	1.222	1.115	0.484	0.455	0.490
Sweden	1.101	1.005	0.942	0.956	0.930
Argentina	0.973	0.888	0.597	0.591	0.599
Austria	0.860	0.887	0.836	0.847	0.847
Indonesia	0.955	0.872	0.902	0.903	0.893
Denmark	0.755	0.793	0.731	0.783	0.754
Norway	0.768	0.790	0.812	0.794	0.827
South Africa	0.859	0.784	0.578	0.587	0.584
Malaysia	0.683	0.744	0.792	0.815	0.806
Nigeria	0.806	0.735	0.477	0.460	0.506
Poland	0.629	0.708	0.949	0.910	0.946
Iran	0.688	0.628	0.658	0.633	0.645
Turkey	0.547	0.611	1.148	1.165	1.155
Thailand	0.497	0.604	0.789	0.807	0.809
Singapore	0.396	0.591	1.195	1.241	1.211
Kuwait	0.635	0.579	0.315	0.292	0.312

Table A1. Distribution of Quotas and Calculated Quotas
-- by Member (continued)
(In percent)

	Quota Shares 1/		Calculated Quota Shares		
	Actual	Post Second Round 2/	Current 3/ 4/	Previous 3/ 5/	WEO 2008 3/ 6/
Ukraine	0.630	0.576	0.422	0.407	0.421
Finland	0.581	0.530	0.513	0.521	0.542
Ireland	0.385	0.528	1.077	1.101	1.081
Algeria	0.577	0.526	0.411	0.405	0.427
Iraq	0.546	0.499	0.267	0.209	0.159
Libya	0.516	0.471	0.252	0.248	0.257
Greece	0.378	0.462	0.572	0.579	0.564
Israel	0.427	0.445	0.408	0.422	0.425
Hungary	0.477	0.436	0.407	0.408	0.409
Pakistan	0.475	0.434	0.342	0.356	0.349
Romania	0.473	0.432	0.380	0.351	0.378
Portugal	0.399	0.432	0.448	0.466	0.449
Philippines	0.404	0.428	0.430	0.439	0.433
Czech Republic	0.376	0.420	0.519	0.510	0.521
Egypt	0.434	0.396	0.404	0.402	0.411
New Zealand	0.411	0.375	0.262	0.256	0.242
Chile	0.393	0.359	0.377	0.369	0.380
Colombia	0.356	0.325	0.381	0.356	0.363
United Arab Emirates	0.281	0.316	0.767	0.561	0.678
Bulgaria	0.294	0.269	0.164	0.141	0.157
Peru	0.293	0.268	0.270	0.253	0.273
Morocco	0.270	0.247	0.185	0.188	0.184
Bangladesh	0.245	0.224	0.169	0.169	0.171
Congo, Dem. Republic of	0.245	0.224	0.035	0.030	0.022
Zambia	0.225	0.205	0.039	0.036	0.039
Serbia	0.215	0.196	0.129	0.130	0.121
Vietnam	0.151	0.193	0.303	0.280	0.310
Kazakhstan	0.168	0.179	0.328	0.318	0.334
Slovak Republic	0.164	0.179	0.261	0.249	0.269
Luxembourg	0.128	0.176	0.503	0.486	0.502
Sri Lanka	0.190	0.173	0.089	0.090	0.090
Belarus	0.178	0.162	0.143	0.135	0.140
Ghana	0.170	0.155	0.050	0.050	0.054
Croatia	0.168	0.153	0.150	0.148	0.145
Zimbabwe	0.162	0.148	0.016	0.016	0.014

Table A1. Distribution of Quotas and Calculated Quotas
-- by Member (continued)
(In percent)

	Quota Shares 1/		Calculated Quota Shares		
	Actual	Post Second Round 2/	Current 3/ 4/	Previous 3/ 5/	WEO 2008 3/ 6/
Ecuador	0.139	0.146	0.147	0.150	0.150
Syrian Arab Republic	0.135	0.145	0.208	0.186	0.188
Trinidad and Tobago	0.154	0.141	0.064	0.066	0.068
Cote d'Ivoire	0.149	0.136	0.056	0.058	0.054
Sudan	0.145	0.132	0.089	0.083	0.090
Uruguay	0.141	0.129	0.077	0.074	0.074
Qatar	0.121	0.127	0.194	0.188	0.201
Tunisia	0.132	0.120	0.114	0.113	0.112
Angola	0.132	0.120	0.214	0.160	0.190
Uzbekistan	0.127	0.116	0.071	0.069	0.071
Slovenia	0.106	0.115	0.136	0.130	0.133
Jamaica	0.126	0.115	0.047	0.049	0.049
Kenya	0.125	0.114	0.076	0.076	0.076
Lebanon	0.093	0.112	0.168	0.198	0.211
Myanmar	0.119	0.108	0.057	0.054	0.056
Yemen, Republic of	0.112	0.102	0.100	0.105	0.101
Oman	0.089	0.099	0.139	0.127	0.136
Dominican Republic	0.101	0.092	0.097	0.101	0.101
Brunei Darussalam	0.099	0.090	0.042	0.065	0.065
Guatemala	0.097	0.088	0.086	0.088	0.087
Panama	0.095	0.087	0.079	0.082	0.083
Tanzania	0.091	0.083	0.046	0.046	0.062
Costa Rica	0.075	0.078	0.077	0.080	0.079
Cameroon	0.085	0.078	0.058	0.063	0.063
Lithuania	0.066	0.077	0.111	0.108	0.111
Uganda	0.083	0.076	0.055	0.057	0.073
Bahrain	0.062	0.074	0.098	0.097	0.101
Bolivia	0.079	0.072	0.047	0.045	0.048
El Salvador	0.079	0.072	0.060	0.063	0.062
Jordan	0.078	0.072	0.073	0.073	0.074
Bosnia-Herzegovina	0.078	0.071	0.056	0.057	0.055
Islamic Republic of Afghanistan	0.074	0.068	0.041	0.043	0.042
Senegal	0.074	0.068	0.032	0.032	0.035
Azerbaijan	0.074	0.067	0.086	0.073	0.087
Cyprus	0.064	0.066	0.065	0.068	0.062

Table A1. Distribution of Quotas and Calculated Quotas
-- by Member (continued)
(In percent)

	Quota Shares 1/		Calculated Quota Shares		
	Actual	Post Second Round 2/	Current 3/ 4/	Previous 3/ 5/	WEO 2008 3/ 6/
Gabon	0.071	0.065	0.040	0.038	0.039
Georgia	0.069	0.063	0.030	0.028	0.030
Latvia	0.058	0.060	0.086	0.076	0.089
Namibia	0.063	0.057	0.023	0.022	0.024
Ethiopia	0.061	0.056	0.054	0.054	0.056
Papua New Guinea	0.060	0.055	0.030	0.031	0.026
Bahamas, The	0.060	0.055	0.022	0.023	0.022
Nicaragua	0.060	0.055	0.026	0.028	0.025
Honduras	0.060	0.054	0.052	0.055	0.054
Liberia	0.059	0.054	0.013	0.008	0.007
Moldova	0.057	0.052	0.021	0.020	0.020
Madagascar	0.056	0.051	0.026	0.026	0.024
Iceland	0.054	0.049	0.100	0.069	0.082
Mozambique	0.052	0.048	0.031	0.031	0.024
Guinea	0.049	0.045	0.014	0.013	0.013
Sierra Leone	0.048	0.044	0.006	0.006	0.007
Malta	0.047	0.043	0.035	0.038	0.035
Mauritius	0.047	0.043	0.027	0.028	0.028
Paraguay	0.046	0.042	0.043	0.041	0.044
Turkmenistan	0.035	0.041	0.062	0.064	0.076
Estonia	0.030	0.039	0.071	0.070	0.071
Mali	0.043	0.039	0.032	0.032	0.032
Suriname	0.042	0.039	0.010	0.011	0.012
Armenia	0.042	0.039	0.025	0.022	0.025
Guyana	0.042	0.038	0.007	0.007	0.005
Kyrgyz Republic	0.041	0.037	0.017	0.016	0.017
Botswana	0.029	0.037	0.049	0.053	0.051
Cambodia	0.040	0.037	0.034	0.033	0.034
Tajikistan	0.040	0.036	0.019	0.016	0.017
Congo, Republic of	0.039	0.035	0.034	0.036	0.035
Haiti	0.038	0.034	0.016	0.017	0.019
Somalia	0.038	0.034	0.002	0.002	0.002
Rwanda	0.037	0.034	0.011	0.011	0.011
Burundi	0.035	0.032	0.003	0.004	0.003
Togo	0.034	0.031	0.010	0.011	0.013

Table A1. Distribution of Quotas and Calculated Quotas
-- by Member (continued)
(In percent)

	Quota Shares 1/		Calculated Quota Shares		
	Actual	Post Second Round 2/	Current 3/ 4/	Previous 3/ 5/	WEO 2008 3/ 6/
Nepal	0.033	0.030	0.032	0.032	0.032
Fiji	0.032	0.029	0.012	0.012	0.011
Malawi	0.032	0.029	0.029	0.029	0.027
Macedonia, FYR	0.032	0.029	0.030	0.030	0.030
Barbados	0.031	0.028	0.013	0.015	0.014
Chad	0.026	0.028	0.032	0.033	0.032
Niger	0.030	0.028	0.013	0.013	0.012
Mauritania	0.030	0.027	0.011	0.011	0.011
Benin	0.028	0.026	0.023	0.022	0.023
Burkina Faso	0.028	0.025	0.019	0.019	0.019
Albania	0.022	0.025	0.031	0.032	0.031
Kosovo	0.027	0.025	0.016	0.016	0.014
Central African Republic	0.026	0.023	0.006	0.005	0.005
Lao, People's Dem. Republic	0.024	0.022	0.014	0.013	0.013
Equatorial Guinea	0.015	0.022	0.052	0.049	0.052
Mongolia	0.023	0.021	0.015	0.014	0.015
Swaziland	0.023	0.021	0.016	0.017	0.018
Lesotho	0.016	0.015	0.010	0.010	0.012
Gambia, The	0.014	0.013	0.003	0.003	0.004
Montenegro	0.013	0.012	0.015	0.017	0.017
San Marino	0.008	0.009	0.012	0.011	0.010
Belize	0.009	0.008	0.006	0.006	0.006
Eritrea	0.007	0.008	0.006	0.007	0.006
Vanuatu	0.008	0.007	0.002	0.002	0.002
Djibouti	0.007	0.007	0.004	0.004	0.004
St. Lucia	0.007	0.006	0.004	0.004	0.004
Guinea-Bissau	0.007	0.006	0.002	0.002	0.002
Antigua and Barbuda	0.006	0.006	0.004	0.004	0.004
Grenada	0.005	0.005	0.003	0.003	0.003
Samoa	0.005	0.005	0.003	0.002	0.002
Cape Verde	0.004	0.005	0.005	0.006	0.007
Seychelles	0.004	0.005	0.005	0.005	0.005
Timor Leste	0.004	0.005	0.007	0.005	0.005
Solomon Islands	0.005	0.004	0.003	0.002	0.002
Maldives	0.004	0.004	0.005	0.005	0.005

**Table A1. Distribution of Quotas and Calculated Quotas
-- by Member (concluded)
(In percent)**

	Quota Shares 1/		Calculated Quota Shares		
	Actual	Post Second Round 2/	Current 3/ 4/	Previous 3/ 5/	WEO 2008 3/ 6/
Comoros	0.0041	0.0037	0.0019	0.0016	0.0021
St. Kitts and Nevis	0.0041	0.0037	0.0022	0.0022	0.0019
Bhutan	0.0029	0.0036	0.0050	0.0052	0.0053
St. Vincent and the Grenadines	0.0038	0.0035	0.0024	0.0025	0.0030
Dominica	0.0038	0.0034	0.0017	0.0018	0.0017
Sao Tome and Principe	0.0034	0.0031	0.0016	0.0011	0.0018
Tonga	0.0032	0.0029	0.0013	0.0014	0.0015
Kiribati	0.0026	0.0023	0.0018	0.0019	0.0025
Micronesia, Fed. States of	0.0023	0.0021	0.0014	0.0017	0.0015
Marshall Islands	0.0016	0.0015	0.0010	0.0010	0.0009
Palau, Republic of	0.0014	0.0015	0.0010	0.0010	0.0009
Tuvalu	0.0008	0.0008	0.0004	0.0005	--

Source: Finance Department.

1/ Includes Kosovo which became a member on June 29, 2009 and Tuvalu in anticipation of its forthcoming membership. For the two countries that have not yet consented to, and paid for, their quota increases, 11th Review proposed quotas are used.

2/ Includes ad hoc increases for 54 eligible members that are not yet effective.

3/ Based on the following formula: $CQS = (0.50 \cdot GDP + 0.30 \cdot Openness + 0.15 \cdot Variability + 0.05 \cdot Reserves)^K$. GDP blended using 60 percent market and 40 percent PPP exchange rates. K is a compression factor of 0.95.

4/ Based on IFS data through 2008.

5/ Based on IFS data through 2007 as in SM/09/227.

6/ Based on preliminary data through 2008 primarily from the World Economic Outlook, October 2009.

7/ Includes China, P.R., Hong Kong SAR, and Macao SAR.

Table A2. Distribution of Quotas and Updated Quota Variables—by Member
(In percent)

	Post Second Round Quota Shares 1/	GDP		PPP GDP 4/		Openness		Variability 5/		Reserves	
		Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/
United States	17.670	25.478	26.657	21.530	21.822	13.635	14.141	17.570	19.935	1.104	1.286
Japan	6.556	8.294	9.008	6.540	6.789	4.570	4.719	6.249	6.872	14.035	16.635
Germany	6.110	5.997	6.096	4.323	4.428	8.496	8.583	4.404	5.299	0.741	0.898
France	4.505	4.681	4.734	3.177	3.271	4.747	4.855	2.412	4.876	0.701	0.921
United Kingdom	4.505	4.795	5.079	3.311	3.404	6.263	6.523	5.264	3.382	0.677	0.817
China 6/	3.996	6.676	6.038	11.297	10.663	6.952	6.828	4.982	4.450	25.832	24.381
Italy	3.306	3.811	3.877	2.742	2.844	3.614	3.729	1.388	1.578	0.534	0.598
Saudi Arabia	2.930	0.733	0.713	0.858	0.868	1.030	0.929	2.048	0.721	5.630	0.500
Canada	2.672	2.548	2.585	1.937	1.996	2.771	2.931	1.818	2.113	0.612	0.721
Russia	2.494	2.394	2.053	3.207	3.138	1.876	1.690	4.459	2.096	7.244	7.087
India	2.442	1.953	1.836	4.605	4.437	1.341	1.228	1.870	1.009	4.024	3.996
Netherlands	2.166	1.413	1.414	0.995	1.013	3.322	3.367	1.299	1.432	0.174	0.207
Belgium	1.932	0.826	0.834	0.578	0.593	2.450	2.476	1.135	1.285	0.145	0.176
Brazil	1.783	2.479	2.232	2.840	2.834	0.944	0.882	2.624	2.030	2.811	2.579
Spain	1.688	2.596	2.568	2.065	2.107	2.641	2.643	1.491	1.494	0.175	0.210
Mexico	1.521	1.858	1.902	2.289	2.316	1.600	1.662	1.297	1.475	1.324	1.454
Switzerland	1.451	0.804	0.803	0.464	0.471	1.834	1.859	1.733	1.682	0.678	0.761
Korea	1.412	1.783	1.791	1.963	1.851	2.262	2.242	2.027	2.263	3.454	4.595
Australia	1.358	1.682	1.605	1.169	1.190	1.186	1.156	1.559	1.082	0.432	0.942
Venezuela	1.115	0.443	0.377	0.511	0.498	0.332	0.304	0.598	0.600	0.368	0.401
Sweden	1.005	0.804	0.819	0.512	0.526	1.345	1.347	0.829	0.835	0.409	0.482
Argentina	0.888	0.488	0.446	0.804	0.782	0.334	0.325	0.742	0.811	0.660	0.725
Austria	0.887	0.670	0.674	0.486	0.495	1.211	1.220	0.783	0.804	0.154	0.163
Indonesia	0.872	0.792	0.732	1.292	1.279	0.668	0.655	0.780	0.902	0.776	0.896
Denmark	0.793	0.561	0.569	0.308	0.321	0.948	0.958	0.970	1.209	0.465	0.588
Norway	0.790	0.712	0.694	0.378	0.388	0.900	0.880	1.116	0.945	0.724	1.052
South Africa	0.784	0.501	0.530	0.717	0.719	0.499	0.493	0.453	0.441	0.440	0.481
Malaysia	0.744	0.342	0.325	0.551	0.548	0.983	1.008	1.033	1.127	1.620	1.730
Nigeria	0.735	0.310	0.283	0.453	0.445	0.335	0.292	0.731	0.772	0.836	0.828
Poland	0.708	0.782	0.721	0.955	0.945	0.956	0.889	0.904	0.916	1.016	0.991
Iran	0.628	0.529	0.461	1.164	1.154	0.395	0.387	0.266	0.255	1.219	1.246
Turkey	0.611	1.156	1.129	1.349	1.361	0.807	0.778	1.244	1.377	1.063	1.262
Thailand	0.604	0.441	0.424	0.797	0.802	0.896	0.885	0.712	0.909	1.464	1.340
Singapore	0.591	0.296	0.282	0.349	0.343	1.969	1.921	1.824	2.178	2.452	2.675
Kuwait	0.579	0.221	0.199	0.197	0.200	0.302	0.282	0.492	0.392	0.223	0.335

Table A2. Distribution of Quotas and Updated Quota Variables -- by Member (continued)
(In percent)

	Post Second Round Quota Shares 1/	GDP		PPP GDP 4/		Openness		Variability 5/		Reserves	
		Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/
Ukraine	0.576	0.261	0.226	0.489	0.485	0.346	0.314	0.529	0.564	0.479	0.485
Finland	0.530	0.442	0.440	0.282	0.287	0.627	0.629	0.586	0.621	0.102	0.122
Ireland	0.528	0.454	0.463	0.281	0.288	1.512	1.503	2.536	2.678	0.011	0.014
Algeria	0.526	0.249	0.240	0.341	0.351	0.239	0.225	0.426	0.475	1.887	1.712
Iraq	0.499	0.131	0.110	0.149	0.160	0.196	0.169	0.533	0.321	0.568	0.377
Libya	0.471	0.128	0.108	0.127	0.125	0.172	0.156	0.288	0.325	1.287	1.299
Greece	0.462	0.560	0.558	0.498	0.505	0.506	0.497	0.718	0.768	0.008	0.014
Israel	0.445	0.312	0.298	0.292	0.290	0.428	0.441	0.440	0.506	0.472	0.532
Hungary	0.436	0.246	0.245	0.293	0.303	0.597	0.563	0.256	0.299	0.378	0.418
Pakistan	0.434	0.263	0.271	0.616	0.623	0.191	0.190	0.272	0.294	0.128	0.247
Romania	0.432	0.293	0.264	0.382	0.373	0.328	0.299	0.353	0.284	0.544	0.587
Portugal	0.432	0.402	0.408	0.353	0.367	0.535	0.543	0.366	0.428	0.031	0.041
Philippines	0.428	0.260	0.243	0.457	0.455	0.367	0.392	0.585	0.627	0.470	0.460
Czech Republic	0.420	0.323	0.298	0.380	0.380	0.697	0.658	0.454	0.499	0.521	0.586
Egypt	0.396	0.262	0.241	0.624	0.612	0.255	0.239	0.415	0.479	0.465	0.498
New Zealand	0.375	0.222	0.236	0.172	0.177	0.229	0.238	0.338	0.227	0.228	0.290
Chile	0.359	0.292	0.290	0.354	0.356	0.365	0.348	0.387	0.364	0.293	0.305
Colombia	0.325	0.372	0.291	0.574	0.571	0.207	0.199	0.261	0.271	0.323	0.356
United Arab Emirates	0.316	0.393	0.321	0.261	0.255	0.825	0.746	1.727	0.688	0.824	0.840
Bulgaria	0.269	0.073	0.066	0.133	0.132	0.152	0.139	0.230	0.140	0.262	0.240
Peru	0.268	0.198	0.189	0.339	0.327	0.155	0.144	0.282	0.253	0.466	0.395
Morocco	0.247	0.137	0.135	0.197	0.197	0.169	0.163	0.080	0.094	0.348	0.402
Bangladesh	0.224	0.132	0.131	0.321	0.317	0.105	0.103	0.045	0.054	0.079	0.086
Congo, Dem. Republic of	0.224	0.018	0.018	0.029	0.029	0.030	0.024	0.050	0.037	0.003	0.003
Zambia	0.205	0.022	0.020	0.025	0.024	0.024	0.022	0.075	0.069	0.018	0.017
Serbia	0.196	0.073	0.067	0.114	0.113	0.088	0.081	0.198	0.213	0.191	0.229
Vietnam	0.193	0.135	0.125	0.339	0.331	0.297	0.274	0.372	0.289	0.341	0.374
Kazakhstan	0.179	0.193	0.164	0.255	0.249	0.259	0.223	0.624	0.672	0.266	0.348
Slovak Republic	0.179	0.137	0.121	0.167	0.162	0.313	0.288	0.331	0.332	0.258	0.303
Luxembourg	0.176	0.090	0.088	0.059	0.059	1.130	1.041	0.548	0.622	0.007	0.004
Sri Lanka	0.173	0.061	0.057	0.131	0.129	0.066	0.068	0.054	0.064	0.048	0.057
Belarus	0.162	0.086	0.076	0.164	0.157	0.141	0.128	0.126	0.142	0.055	0.034
Ghana	0.155	0.027	0.026	0.048	0.048	0.044	0.043	0.053	0.060	0.030	0.035
Croatia	0.153	0.107	0.090	0.120	0.106	0.152	0.153	0.117	0.142	0.205	0.232
Zimbabwe	0.148	0.010	0.011	0.005	0.004	0.013	0.015	0.028	0.025	0.000	0.001

Table A2. Distribution of Quotas and Updated Quota Variables -- by Member (continued)
(In percent)

	Post Second Round Quota Shares 1/	GDP		PPP GDP 4/		Openness		Variability 5/		Reserves	
		Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/
Ecuador	0.146	0.086	0.084	0.155	0.156	0.092	0.090	0.256	0.285	0.068	0.046
Syrian Arab Republic	0.145	0.340	0.307	0.136	0.135	0.081	0.077	0.105	0.124	0.247	0.002
Trinidad and Tobago	0.141	0.040	0.036	0.039	0.036	0.059	0.056	0.062	0.092	0.118	0.114
Cote d'Ivoire	0.136	0.039	0.038	0.050	0.052	0.053	0.055	0.040	0.048	0.033	0.039
Sudan	0.132	0.081	0.071	0.123	0.118	0.059	0.053	0.043	0.049	0.025	0.022
Uruguay	0.129	0.044	0.040	0.059	0.056	0.039	0.036	0.151	0.156	0.081	0.065
Qatar	0.127	0.139	0.110	0.123	0.112	0.191	0.173	0.251	0.333	0.164	0.116
Tunisia	0.120	0.065	0.064	0.118	0.118	0.110	0.109	0.098	0.092	0.122	0.131
Angola	0.120	0.108	0.087	0.138	0.124	0.179	0.144	0.414	0.232	0.232	0.174
Uzbekistan	0.116	0.041	0.036	0.099	0.096	0.041	0.041	0.054	0.052	0.127	0.131
Slovenia	0.115	0.085	0.081	0.086	0.084	0.167	0.163	0.151	0.133	0.014	0.019
Jamaica	0.115	0.024	0.024	0.036	0.033	0.043	0.045	0.062	0.067	0.030	0.039
Kenya	0.114	0.049	0.047	0.088	0.088	0.046	0.044	0.097	0.103	0.047	0.050
Lebanon	0.112	0.047	0.047	0.069	0.067	0.138	0.140	0.427	0.604	0.244	0.250
Myanmar	0.108	0.034	0.030	0.096	0.090	0.026	0.026	0.042	0.051	0.055	0.029
Yemen, Republic of	0.102	0.044	0.037	0.081	0.082	0.052	0.051	0.224	0.256	0.117	0.138
Oman	0.099	0.084	0.072	0.096	0.094	0.130	0.118	0.188	0.175	0.148	0.124
Dominican Republic	0.092	0.074	0.074	0.109	0.106	0.085	0.089	0.072	0.084	0.033	0.045
Brunei Darussalam	0.090	0.016	0.020	0.030	0.031	0.033	0.032	0.087	0.204	0.010	0.010
Guatemala	0.088	0.063	0.062	0.097	0.096	0.071	0.072	0.063	0.071	0.063	0.075
Panama	0.087	0.036	0.035	0.053	0.051	0.081	0.081	0.124	0.145	0.026	0.028
Tanzania	0.083	0.028	0.027	0.076	0.074	0.032	0.031	0.018	0.019	0.039	0.046
Costa Rica	0.078	0.048	0.046	0.070	0.069	0.072	0.074	0.077	0.084	0.060	0.067
Cameroon	0.078	0.038	0.037	0.061	0.062	0.034	0.032	0.077	0.110	0.045	0.041
Lithuania	0.077	0.070	0.064	0.092	0.089	0.125	0.115	0.082	0.092	0.095	0.116
Uganda	0.076	0.025	0.021	0.051	0.049	0.022	0.022	0.128	0.146	0.036	0.038
Bahrain	0.074	0.034	0.032	0.038	0.037	0.115	0.111	0.176	0.182	0.063	0.075
Bolivia	0.072	0.025	0.023	0.062	0.062	0.029	0.027	0.030	0.036	0.090	0.065
El Salvador	0.072	0.037	0.038	0.064	0.065	0.051	0.054	0.058	0.064	0.032	0.039
Jordan	0.072	0.032	0.030	0.045	0.043	0.076	0.074	0.088	0.091	0.110	0.132
Bosnia-Herzegovina	0.071	0.027	0.025	0.043	0.043	0.050	0.049	0.073	0.080	0.056	0.071
Islamic Republic of Afghanistan	0.068	0.018	0.016	0.030	0.030	0.041	0.042	0.045	0.059	0.045	0.041
Senegal	0.068	0.022	0.021	0.032	0.032	0.026	0.025	0.026	0.025	0.022	0.028
Azerbaijan	0.067	0.057	0.043	0.098	0.086	0.080	0.066	0.049	0.054	0.079	0.057
Cyprus	0.066	0.039	0.038	0.033	0.033	0.076	0.071	0.075	0.078	0.012	0.094

Table A2. Distribution of Quotas and Updated Quota Variables -- by Member (continued)
(In percent)

	Post Second Round Quota Shares 1/	GDP		PPP GDP 4/		Openness		Variability 5/		Reserves	
		Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/
Gabon	0.065	0.023	0.021	0.031	0.031	0.032	0.030	0.056	0.051	0.020	0.021
Georgia	0.063	0.019	0.016	0.031	0.030	0.024	0.022	0.028	0.026	0.020	0.022
Latvia	0.060	0.050	0.043	0.059	0.058	0.079	0.075	0.117	0.076	0.083	0.090
Namibia	0.057	0.013	0.014	0.020	0.017	0.021	0.021	0.016	0.017	0.018	0.015
Ethiopia	0.056	0.031	0.032	0.096	0.091	0.030	0.027	0.038	0.049	0.013	0.020
Papua New Guinea	0.055	0.013	0.012	0.018	0.018	0.023	0.024	0.051	0.057	0.032	0.030
Bahamas, The	0.055	0.014	0.014	0.014	0.013	0.021	0.023	0.024	0.027	0.009	0.010
Nicaragua	0.055	0.011	0.011	0.024	0.025	0.021	0.022	0.037	0.042	0.016	0.018
Honduras	0.054	0.023	0.022	0.047	0.047	0.051	0.052	0.061	0.069	0.035	0.047
Liberia	0.054	0.001	0.001	0.002	0.002	0.009	0.008	0.041	0.016	0.002	0.002
Moldova	0.052	0.008	0.007	0.015	0.015	0.020	0.018	0.022	0.024	0.022	0.018
Madagascar	0.051	0.013	0.012	0.028	0.029	0.016	0.016	0.033	0.036	0.013	0.013
Iceland	0.049	0.033	0.036	0.019	0.019	0.051	0.053	0.356	0.160	0.044	0.044
Mozambique	0.048	0.015	0.014	0.026	0.026	0.021	0.021	0.048	0.048	0.022	0.024
Guinea	0.045	0.007	0.007	0.015	0.015	0.007	0.008	0.022	0.016	0.001	0.001
Sierra Leone	0.044	0.003	0.003	0.006	0.006	0.003	0.003	0.010	0.010	0.003	0.003
Malta	0.043	0.013	0.013	0.015	0.015	0.046	0.046	0.046	0.044	0.008	0.055
Mauritius	0.043	0.014	0.014	0.022	0.022	0.027	0.028	0.020	0.027	0.028	0.029
Paraguay	0.042	0.023	0.019	0.042	0.042	0.034	0.030	0.047	0.054	0.041	0.038
Turkmenistan	0.041	0.040	0.044	0.041	0.039	0.037	0.035	0.057	0.066	0.217	0.234
Estonia	0.039	0.037	0.035	0.042	0.042	0.088	0.085	0.064	0.069	0.056	0.056
Mali	0.039	0.014	0.013	0.022	0.021	0.014	0.013	0.082	0.083	0.016	0.019
Suriname	0.039	0.003	0.004	0.006	0.006	0.009	0.008	0.018	0.020	0.006	0.006
Armenia	0.039	0.017	0.014	0.026	0.025	0.018	0.016	0.019	0.012	0.022	0.023
Guyana	0.038	0.002	0.002	0.004	0.004	0.007	0.007	0.006	0.007	0.005	0.005
Kyrgyz Republic	0.037	0.007	0.006	0.016	0.016	0.014	0.012	0.017	0.019	0.016	0.017
Botswana	0.037	0.022	0.021	0.039	0.040	0.034	0.036	0.054	0.063	0.141	0.168
Cambodia	0.037	0.016	0.015	0.040	0.038	0.032	0.032	0.017	0.020	0.032	0.026
Tajikistan	0.036	0.007	0.006	0.018	0.018	0.016	0.014	0.027	0.017	0.002	0.004
Congo, Republic of	0.035	0.017	0.014	0.021	0.021	0.034	0.031	0.037	0.063	0.043	0.036
Haiti	0.034	0.011	0.010	0.017	0.018	0.011	0.011	0.013	0.016	0.007	0.006
Somalia	0.034	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.002	0.000	0.000
Rwanda	0.034	0.007	0.006	0.014	0.013	0.006	0.005	0.010	0.012	0.008	0.009
Burundi	0.032	0.002	0.002	0.004	0.005	0.002	0.002	0.002	0.003	0.003	0.002
Togo	0.031	0.005	0.005	0.008	0.008	0.008	0.008	0.012	0.014	0.008	0.008

Table A2. Distribution of Quotas and Updated Quota Variables -- by Member (continued)
(In percent)

	Post Second Round Quota Shares 1/	GDP		PPP GDP 4/		Openness		Variability 5/		Reserves	
		Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/
Nepal	0.030	0.015	0.015	0.046	0.046	0.018	0.018	0.028	0.026	0.036	0.036
Fiji	0.029	0.006	0.006	0.006	0.006	0.012	0.012	0.013	0.009	0.010	0.007
Malawi	0.029	0.005	0.006	0.016	0.016	0.008	0.007	0.104	0.102	0.002	0.003
Macedonia, FYR	0.029	0.014	0.013	0.027	0.027	0.027	0.026	0.031	0.035	0.030	0.035
Barbados	0.028	0.006	0.006	0.008	0.008	0.013	0.014	0.016	0.021	0.012	0.014
Chad	0.028	0.014	0.014	0.024	0.026	0.024	0.022	0.055	0.062	0.015	0.016
Niger	0.028	0.008	0.008	0.014	0.014	0.007	0.007	0.012	0.014	0.010	0.008
Mauritania	0.027	0.005	0.005	0.009	0.009	0.009	0.009	0.013	0.015	0.003	0.003
Benin	0.026	0.011	0.011	0.019	0.019	0.009	0.008	0.050	0.047	0.018	0.020
Burkina Faso	0.025	0.013	0.013	0.026	0.026	0.008	0.008	0.015	0.015	0.013	0.018
Albania	0.025	0.020	0.019	0.031	0.030	0.026	0.023	0.017	0.030	0.031	0.035
Kosovo	0.025	0.009	0.009	0.016	0.016	0.011	0.011	0.017	0.016	0.015	0.011
Central African Republic	0.023	0.003	0.003	0.005	0.005	0.002	0.003	0.011	0.007	0.002	0.002
Lao, People's Dem. Republic	0.022	0.008	0.007	0.019	0.019	0.006	0.006	0.016	0.013	0.009	0.008
Equatorial Guinea	0.022	0.019	0.016	0.030	0.028	0.048	0.043	0.085	0.090	0.062	0.062
Mongolia	0.021	0.007	0.005	0.013	0.012	0.013	0.012	0.013	0.015	0.017	0.021
Swaziland	0.021	0.006	0.006	0.009	0.009	0.015	0.016	0.028	0.027	0.011	0.011
Lesotho	0.015	0.003	0.003	0.005	0.005	0.009	0.009	0.015	0.013	0.014	0.014
Gambia, The	0.013	0.002	0.001	0.003	0.003	0.002	0.002	0.003	0.003	0.002	0.002
Montenegro	0.012	0.007	0.006	0.010	0.007	0.010	0.012	0.023	0.039	0.011	0.012
San Marino	0.009	0.003	0.003	0.003	0.003	0.017	0.014	0.014	0.011	0.011	0.011
Belize	0.008	0.002	0.002	0.004	0.004	0.005	0.005	0.007	0.008	0.002	0.002
Eritrea	0.008	0.002	0.002	0.006	0.006	0.003	0.004	0.013	0.014	0.001	0.001
Vanuatu	0.007	0.001	0.001	0.001	0.001	0.002	0.002	0.003	0.004	0.002	0.002
Djibouti	0.007	0.002	0.002	0.003	0.003	0.003	0.002	0.005	0.006	0.002	0.002
St. Lucia	0.006	0.002	0.002	0.003	0.003	0.004	0.004	0.003	0.004	0.002	0.003
Guinea-Bissau	0.006	0.001	0.001	0.001	0.001	0.001	0.001	0.005	0.003	0.002	0.002
Antigua and Barbuda	0.006	0.002	0.002	0.002	0.002	0.004	0.005	0.003	0.004	0.002	0.003
Grenada	0.005	0.001	0.001	0.002	0.002	0.002	0.002	0.003	0.003	0.001	0.002
Samoa	0.005	0.001	0.001	0.002	0.002	0.002	0.002	0.007	0.002	0.001	0.002
Cape Verde	0.005	0.003	0.003	0.002	0.002	0.005	0.005	0.006	0.008	0.004	0.005
Seychelles	0.005	0.001	0.001	0.003	0.002	0.005	0.005	0.008	0.009	0.001	0.002
Timor Leste	0.005	0.001	0.001	0.003	0.004	0.005	0.003	0.017	0.009	0.002	0.004
Solomon Islands	0.004	0.001	0.001	0.002	0.001	0.002	0.002	0.003	0.003	0.001	0.002
Maldives	0.004	0.002	0.002	0.002	0.002	0.006	0.006	0.003	0.004	0.004	0.005

Table A2. Distribution of Quotas and Updated Quota Variables -- by Member (concluded)
(In percent)

	Post Second Round Quota Shares 1/	GDP		PPP GDP 4/		Openness		Variability 5/		Reserves	
		Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/
Comoros	0.00373	0.00085	0.00085	0.00113	0.00117	0.00096	0.00107	0.00319	0.00109	0.00158	0.00184
St. Kitts and Nevis	0.00373	0.00094	0.00098	0.00108	0.00112	0.00182	0.00195	0.00244	0.00218	0.00144	0.00169
Bhutan	0.00357	0.00205	0.00185	0.00472	0.00448	0.00308	0.00340	0.00430	0.00454	0.00922	0.01131
St. Vincent and the Grenadines	0.00348	0.00100	0.00101	0.00159	0.00158	0.00181	0.00200	0.00285	0.00293	0.00120	0.00149
Dominica	0.00344	0.00062	0.00065	0.00106	0.00109	0.00124	0.00131	0.00231	0.00263	0.00088	0.00115
Sao Tome and Principe	0.00310	0.00027	0.00026	0.00040	0.00039	0.00041	0.00042	0.00510	0.00282	0.00053	0.00065
Tonga	0.00289	0.00047	0.00049	0.00084	0.00088	0.00097	0.00102	0.00162	0.00162	0.00087	0.00097
Kiribati	0.00235	0.00023	0.00013	0.00090	0.00055	0.00069	0.00073	0.00306	0.00282	0.00604	0.01037
Micronesia, Fed. States of	0.00214	0.00045	0.00049	0.00110	0.00110	0.00107	0.00121	0.00170	0.00241	0.00065	0.00087
Marshall Islands	0.00147	0.00027	0.00029	0.00070	0.00070	0.00071	0.00074	0.00140	0.00127	0.00000	0.00005
Palau, Republic of	0.00147	0.00039	0.00031	0.00047	0.00047	0.00087	0.00090	0.00124	0.00155	0.00007	0.00005
Tuvalu	0.00076	0.00005	0.00005	0.00005	0.00005	0.00019	0.00020	0.00124	0.00141	0.00028	0.00032

Source: Finance Department.

1/ Includes ad hoc increases for 54 eligible members that are not yet effective. Includes Kosovo which became a member on June 29, 2009 and Tuvalu in anticipation of its forthcoming membership. For the two countries that have not yet consented to, and paid for, their quota increases, 11th Review proposed quotas are used.

2/ Based on IFS data through 2008.

3/ Based on IFS data through 2007 as in SM/09/227.

4/ Current PPP-GDP data were retrieved from the WEO database for 180 countries. For seven countries with no WEO data PPP-GDP was estimated. PPP-GDP data reflect new parity rates published by the International Comparison Program in December 2007.

5/ Variability of current receipts plus net capital flows.

6/ Includes China, P.R., Hong Kong SAR, and Macao SAR.

**Table A3. Updated GDP Blend Variable -- by Member
(In percent)**

	Post Second Round Quota Shares 1/	GDP		PPP GDP 4/		GDP Blend 5/	
		Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/
United States	17.670	25.478	26.657	21.530	21.822	23.899	24.723
Japan	6.556	8.294	9.008	6.540	6.789	7.592	8.121
Germany	6.110	5.997	6.096	4.323	4.428	5.328	5.429
France	4.505	4.681	4.734	3.177	3.271	4.079	4.149
United Kingdom	4.505	4.795	5.079	3.311	3.404	4.201	4.409
China 6/	3.996	6.676	6.038	11.297	10.663	8.524	7.888
Italy	3.306	3.811	3.877	2.742	2.844	3.383	3.464
Saudi Arabia	2.930	0.733	0.713	0.858	0.868	0.783	0.775
Canada	2.672	2.548	2.585	1.937	1.996	2.303	2.349
Russia	2.494	2.394	2.053	3.207	3.138	2.720	2.487
India	2.442	1.953	1.836	4.605	4.437	3.014	2.876
Netherlands	2.166	1.413	1.414	0.995	1.013	1.246	1.254
Belgium	1.932	0.826	0.834	0.578	0.593	0.727	0.737
Brazil	1.783	2.479	2.232	2.840	2.834	2.624	2.472
Spain	1.688	2.596	2.568	2.065	2.107	2.383	2.383
Mexico	1.521	1.858	1.902	2.289	2.316	2.031	2.068
Switzerland	1.451	0.804	0.803	0.464	0.471	0.668	0.670
Korea	1.412	1.783	1.791	1.963	1.851	1.855	1.815
Australia	1.358	1.682	1.605	1.169	1.190	1.477	1.439
Venezuela	1.115	0.443	0.377	0.511	0.498	0.470	0.425
Sweden	1.005	0.804	0.819	0.512	0.526	0.687	0.702
Argentina	0.888	0.488	0.446	0.804	0.782	0.615	0.580
Austria	0.887	0.670	0.674	0.486	0.495	0.597	0.603
Indonesia	0.872	0.792	0.732	1.292	1.279	0.992	0.951
Denmark	0.793	0.561	0.569	0.308	0.321	0.460	0.470
Norway	0.790	0.712	0.694	0.378	0.388	0.579	0.572
South Africa	0.784	0.501	0.530	0.717	0.719	0.587	0.605
Malaysia	0.744	0.342	0.325	0.551	0.548	0.425	0.414
Nigeria	0.735	0.310	0.283	0.453	0.445	0.367	0.348
Poland	0.708	0.782	0.721	0.955	0.945	0.851	0.811
Iran	0.628	0.529	0.461	1.164	1.154	0.783	0.738
Turkey	0.611	1.156	1.129	1.349	1.361	1.234	1.221
Thailand	0.604	0.441	0.424	0.797	0.802	0.583	0.575
Singapore	0.591	0.296	0.282	0.349	0.343	0.317	0.306
Kuwait	0.579	0.221	0.199	0.197	0.200	0.211	0.200

Table A3. Updated GDP Blend Variable -- by Member (continued)
(In percent)

	Post Second Round Quota Shares 1/	GDP		PPP GDP 4/		GDP Blend 5/	
		Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/
Ukraine	0.576	0.261	0.226	0.489	0.485	0.352	0.330
Finland	0.530	0.442	0.440	0.282	0.287	0.378	0.379
Ireland	0.528	0.454	0.463	0.281	0.288	0.385	0.393
Algeria	0.526	0.249	0.240	0.341	0.351	0.286	0.284
Iraq	0.499	0.131	0.110	0.149	0.160	0.138	0.130
Libya	0.471	0.128	0.108	0.127	0.125	0.128	0.115
Greece	0.462	0.560	0.558	0.498	0.505	0.535	0.537
Israel	0.445	0.312	0.298	0.292	0.290	0.304	0.295
Hungary	0.436	0.246	0.245	0.293	0.303	0.265	0.268
Pakistan	0.434	0.263	0.271	0.616	0.623	0.404	0.412
Romania	0.432	0.293	0.264	0.382	0.373	0.329	0.308
Portugal	0.432	0.402	0.408	0.353	0.367	0.382	0.391
Philippines	0.428	0.260	0.243	0.457	0.455	0.339	0.328
Czech Republic	0.420	0.323	0.298	0.380	0.380	0.345	0.330
Egypt	0.396	0.262	0.241	0.624	0.612	0.407	0.389
New Zealand	0.375	0.222	0.236	0.172	0.177	0.202	0.213
Chile	0.359	0.292	0.290	0.354	0.356	0.316	0.316
Colombia	0.325	0.372	0.291	0.574	0.571	0.453	0.403
United Arab Emirates	0.316	0.393	0.321	0.261	0.255	0.340	0.295
Bulgaria	0.269	0.073	0.066	0.133	0.132	0.097	0.093
Peru	0.268	0.198	0.189	0.339	0.327	0.255	0.244
Morocco	0.247	0.137	0.135	0.197	0.197	0.161	0.160
Bangladesh	0.224	0.132	0.131	0.321	0.317	0.207	0.206
Congo, Dem. Republic of	0.224	0.018	0.018	0.029	0.029	0.023	0.022
Zambia	0.205	0.022	0.020	0.025	0.024	0.023	0.022
Serbia	0.196	0.073	0.067	0.114	0.113	0.089	0.086
Vietnam	0.193	0.135	0.125	0.339	0.331	0.217	0.207
Kazakhstan	0.179	0.193	0.164	0.255	0.249	0.218	0.198
Slovak Republic	0.179	0.137	0.121	0.167	0.162	0.149	0.137
Luxembourg	0.176	0.090	0.088	0.059	0.059	0.077	0.076
Sri Lanka	0.173	0.061	0.057	0.131	0.129	0.089	0.086
Belarus	0.162	0.086	0.076	0.164	0.157	0.117	0.108
Ghana	0.155	0.027	0.026	0.048	0.048	0.035	0.035
Croatia	0.153	0.107	0.090	0.120	0.106	0.112	0.096
Zimbabwe	0.148	0.010	0.011	0.005	0.004	0.008	0.008

Table A3. Updated GDP Blend Variable -- by Member (continued)
(In percent)

	Post Second Round Quota Shares 1/	GDP		PPP GDP 4/		GDP Blend 5/	
		Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/
Ecuador	0.146	0.086	0.084	0.155	0.156	0.114	0.113
Syrian Arab Republic	0.145	0.340	0.307	0.136	0.135	0.258	0.239
Trinidad and Tobago	0.141	0.040	0.036	0.039	0.036	0.039	0.036
Cote d'Ivoire	0.136	0.039	0.038	0.050	0.052	0.043	0.044
Sudan	0.132	0.081	0.071	0.123	0.118	0.098	0.090
Uruguay	0.129	0.044	0.040	0.059	0.056	0.050	0.046
Qatar	0.127	0.139	0.110	0.123	0.112	0.133	0.111
Tunisia	0.120	0.065	0.064	0.118	0.118	0.086	0.085
Angola	0.120	0.108	0.087	0.138	0.124	0.120	0.102
Uzbekistan	0.116	0.041	0.036	0.099	0.096	0.064	0.060
Slovenia	0.115	0.085	0.081	0.086	0.084	0.085	0.082
Jamaica	0.115	0.024	0.024	0.036	0.033	0.029	0.028
Kenya	0.114	0.049	0.047	0.088	0.088	0.064	0.063
Lebanon	0.112	0.047	0.047	0.069	0.067	0.056	0.055
Myanmar	0.108	0.034	0.030	0.096	0.090	0.059	0.054
Yemen, Republic of	0.102	0.044	0.037	0.081	0.082	0.059	0.055
Oman	0.099	0.084	0.072	0.096	0.094	0.088	0.081
Dominican Republic	0.092	0.074	0.074	0.109	0.106	0.088	0.087
Brunei Darussalam	0.090	0.016	0.020	0.030	0.031	0.021	0.025
Guatemala	0.088	0.063	0.062	0.097	0.096	0.076	0.075
Panama	0.087	0.036	0.035	0.053	0.051	0.043	0.041
Tanzania	0.083	0.028	0.027	0.076	0.074	0.047	0.046
Costa Rica	0.078	0.048	0.046	0.070	0.069	0.057	0.055
Cameroon	0.078	0.038	0.037	0.061	0.062	0.047	0.047
Lithuania	0.077	0.070	0.064	0.092	0.089	0.079	0.074
Uganda	0.076	0.025	0.021	0.051	0.049	0.035	0.032
Bahrain	0.074	0.034	0.032	0.038	0.037	0.036	0.034
Bolivia	0.072	0.025	0.023	0.062	0.062	0.040	0.039
El Salvador	0.072	0.037	0.038	0.064	0.065	0.048	0.049
Jordan	0.072	0.032	0.030	0.045	0.043	0.037	0.035
Bosnia-Herzegovina	0.071	0.027	0.025	0.043	0.043	0.034	0.032
Islamic Republic of Afghanistan	0.068	0.018	0.016	0.030	0.030	0.023	0.021
Senegal	0.068	0.022	0.021	0.032	0.032	0.026	0.025
Azerbaijan	0.067	0.057	0.043	0.098	0.086	0.073	0.060
Cyprus	0.066	0.039	0.038	0.033	0.033	0.037	0.036

Table A3. Updated GDP Blend Variable -- by Member (continued)
(In percent)

	Post Second Round Quota Shares 1/	GDP		PPP GDP 4/		GDP Blend 5/	
		Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/
Gabon	0.065	0.023	0.021	0.031	0.031	0.026	0.025
Georgia	0.063	0.019	0.016	0.031	0.030	0.023	0.022
Latvia	0.060	0.050	0.043	0.059	0.058	0.053	0.049
Namibia	0.057	0.013	0.014	0.020	0.017	0.016	0.015
Ethiopia	0.056	0.031	0.032	0.096	0.091	0.057	0.055
Papua New Guinea	0.055	0.013	0.012	0.018	0.018	0.015	0.015
Bahamas, The	0.055	0.014	0.014	0.014	0.013	0.014	0.014
Nicaragua	0.055	0.011	0.011	0.024	0.025	0.016	0.016
Honduras	0.054	0.023	0.022	0.047	0.047	0.033	0.032
Liberia	0.054	0.001	0.001	0.002	0.002	0.002	0.002
Moldova	0.052	0.008	0.007	0.015	0.015	0.011	0.010
Madagascar	0.051	0.013	0.012	0.028	0.029	0.019	0.019
Iceland	0.049	0.033	0.036	0.019	0.019	0.027	0.029
Mozambique	0.048	0.015	0.014	0.026	0.026	0.020	0.019
Guinea	0.045	0.007	0.007	0.015	0.015	0.010	0.010
Sierra Leone	0.044	0.003	0.003	0.006	0.006	0.004	0.004
Malta	0.043	0.013	0.013	0.015	0.015	0.014	0.014
Mauritius	0.043	0.014	0.014	0.022	0.022	0.017	0.017
Paraguay	0.042	0.023	0.019	0.042	0.042	0.031	0.028
Turkmenistan	0.041	0.040	0.044	0.041	0.039	0.041	0.042
Estonia	0.039	0.037	0.035	0.042	0.042	0.039	0.037
Mali	0.039	0.014	0.013	0.022	0.021	0.017	0.017
Suriname	0.039	0.003	0.004	0.006	0.006	0.004	0.005
Armenia	0.039	0.017	0.014	0.026	0.025	0.020	0.018
Guyana	0.038	0.002	0.002	0.004	0.004	0.003	0.003
Kyrgyz Republic	0.037	0.007	0.006	0.016	0.016	0.011	0.010
Botswana	0.037	0.022	0.021	0.039	0.040	0.028	0.028
Cambodia	0.037	0.016	0.015	0.040	0.038	0.026	0.024
Tajikistan	0.036	0.007	0.006	0.018	0.018	0.012	0.011
Congo, Republic of	0.035	0.017	0.014	0.021	0.021	0.018	0.017
Haiti	0.034	0.011	0.010	0.017	0.018	0.014	0.013
Somalia	0.034	0.001	0.001	0.001	0.001	0.001	0.001
Rwanda	0.034	0.007	0.006	0.014	0.013	0.010	0.009
Burundi	0.032	0.002	0.002	0.004	0.005	0.003	0.003
Togo	0.031	0.005	0.005	0.008	0.008	0.006	0.006

Table A3. Updated GDP Blend Variable -- by Member (continued)
(In percent)

	Post Second Round Quota Shares 1/	GDP		PPP GDP 4/		GDP Blend 5/	
		Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/
Nepal	0.030	0.015	0.015	0.046	0.046	0.027	0.028
Fiji	0.029	0.006	0.006	0.006	0.006	0.006	0.006
Malawi	0.029	0.005	0.006	0.016	0.016	0.009	0.010
Macedonia, FYR	0.029	0.014	0.013	0.027	0.027	0.019	0.019
Barbados	0.028	0.006	0.006	0.008	0.008	0.007	0.007
Chad	0.028	0.014	0.014	0.024	0.026	0.018	0.019
Niger	0.028	0.008	0.008	0.014	0.014	0.011	0.010
Mauritania	0.027	0.005	0.005	0.009	0.009	0.007	0.007
Benin	0.026	0.011	0.011	0.019	0.019	0.014	0.014
Burkina Faso	0.025	0.013	0.013	0.026	0.026	0.018	0.018
Albania	0.025	0.020	0.019	0.031	0.030	0.024	0.024
Kosovo	0.025	0.009	0.009	0.016	0.016	0.012	0.011
Central African Republic	0.023	0.003	0.003	0.005	0.005	0.004	0.004
Lao, People's Dem. Republic	0.022	0.008	0.007	0.019	0.019	0.012	0.012
Equatorial Guinea	0.022	0.019	0.016	0.030	0.028	0.023	0.021
Mongolia	0.021	0.007	0.005	0.013	0.012	0.010	0.008
Swaziland	0.021	0.006	0.006	0.009	0.009	0.007	0.007
Lesotho	0.015	0.003	0.003	0.005	0.005	0.004	0.004
Gambia, The	0.013	0.002	0.001	0.003	0.003	0.002	0.002
Montenegro	0.012	0.007	0.006	0.010	0.007	0.008	0.006
San Marino	0.009	0.003	0.003	0.003	0.003	0.003	0.003
Belize	0.008	0.002	0.002	0.004	0.004	0.003	0.003
Eritrea	0.008	0.002	0.002	0.006	0.006	0.004	0.004
Vanuatu	0.007	0.001	0.001	0.001	0.001	0.001	0.001
Djibouti	0.007	0.002	0.002	0.003	0.003	0.002	0.002
St. Lucia	0.006	0.002	0.002	0.003	0.003	0.002	0.002
Guinea-Bissau	0.006	0.001	0.001	0.001	0.001	0.001	0.001
Antigua and Barbuda	0.006	0.002	0.002	0.002	0.002	0.002	0.002
Grenada	0.005	0.001	0.001	0.002	0.002	0.001	0.001
Samoa	0.005	0.001	0.001	0.002	0.002	0.001	0.001
Cape Verde	0.005	0.003	0.003	0.002	0.002	0.003	0.002
Seychelles	0.005	0.001	0.001	0.003	0.002	0.002	0.002
Timor Leste	0.005	0.001	0.001	0.003	0.004	0.002	0.002
Solomon Islands	0.004	0.001	0.001	0.002	0.001	0.001	0.001
Maldives	0.004	0.002	0.002	0.002	0.002	0.002	0.002

Table A3. Updated GDP Blend Variable -- by Member (concluded)
(In percent)

	Post Second Round Quota Shares 1/	GDP		PPP GDP 4/		GDP Blend 5/	
		Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/
Comoros	0.00373	0.00085	0.00085	0.00113	0.00117	0.00096	0.00098
St. Kitts and Nevis	0.00373	0.00094	0.00098	0.00108	0.00112	0.00100	0.00104
Bhutan	0.00357	0.00205	0.00185	0.00472	0.00448	0.00312	0.00290
St. Vincent and the Grenadines	0.00348	0.00100	0.00101	0.00159	0.00158	0.00124	0.00124
Dominica	0.00344	0.00062	0.00065	0.00106	0.00109	0.00080	0.00082
Sao Tome and Principe	0.00310	0.00027	0.00026	0.00040	0.00039	0.00032	0.00031
Tonga	0.00289	0.00047	0.00049	0.00084	0.00088	0.00061	0.00065
Kiribati	0.00235	0.00023	0.00013	0.00090	0.00055	0.00049	0.00030
Micronesia, Fed. States of	0.00214	0.00045	0.00049	0.00110	0.00110	0.00071	0.00074
Marshall Islands	0.00147	0.00027	0.00029	0.00070	0.00070	0.00044	0.00046
Palau, Republic of	0.00147	0.00039	0.00031	0.00047	0.00047	0.00042	0.00038
Tuvalu	0.00076	0.00005	0.00005	0.00005	0.00005	0.00005	0.00005

Source: Finance Department.

1/ Includes ad hoc increases for 54 eligible members that are not yet effective. Includes Kosovo which became a member on June 29, 2009 and Tuvalu in anticipation of its forthcoming membership. For the two countries that have not yet consented to, and paid for, their quota increases, 11th Review proposed quotas are used.

2/ Based on IFS data through 2008.

3/ Based on IFS data through 2007 as in SM/09/227.

4/ Current PPP-GDP data were retrieved from the WEO database for 180 countries. For seven countries with no WEO data PPP-GDP was estimated. PPP-GDP data reflect new parity rates published by the International Comparison Program in December 2007.

5/ GDP blended using 60 percent market and 40 percent PPP exchange rates.

6/ Includes China, P.R., Hong Kong SAR, and Macao SAR.

**Table A4. Contributions to Changes in Calculated Quota Shares (CQS)
for Members with the 10 Largest Positive and Negative Changes in CQS
(In percentage points)**

Difference between Current and Previous Calculated Quota Shares 1/ 2/		Post Second Round Quota Shares 3/	Contribution of Variables to Change in CQS 4/					Total	
			GDP (1)	PPP (2)	Openness (3)	Variability (4)	Reserves (5)	Cols (1 - 5)	CQS Change 5/
Top 10: Positive Change									
1	Russia	2.494	0.103	0.014	0.056	0.354	0.008	0.535	0.503
2	Saudi Arabia	2.930	0.006	-0.002	0.030	0.199	0.257	0.490	0.486
3	China 6/	3.996	0.191	0.127	0.037	0.080	0.073	0.508	0.443
4	India	2.442	0.035	0.033	0.034	0.129	0.001	0.233	0.220
5	United Arab Emirates	0.316	0.022	0.001	0.024	0.156	-0.001	0.202	0.205
6	Brazil	1.783	0.074	0.001	0.018	0.089	0.012	0.195	0.184
7	United Kingdom	4.505	-0.085	-0.019	-0.078	0.282	-0.007	0.094	0.078
8	Australia	1.358	0.023	-0.004	0.009	0.072	-0.026	0.074	0.071
9	Iraq	0.499	0.006	-0.002	0.008	0.032	0.010	0.054	0.058
10	Angola	0.120	0.006	0.003	0.010	0.027	0.003	0.050	0.054
Top 10: Negative Change									
1	United States	17.670	-0.354	-0.058	-0.152	-0.355	-0.009	-0.928	-0.829
2	Japan	6.556	-0.214	-0.050	-0.045	-0.093	-0.130	-0.532	-0.494
3	France	4.505	-0.016	-0.019	-0.033	-0.370	-0.011	-0.448	-0.424
4	Germany	6.110	-0.030	-0.021	-0.026	-0.134	-0.008	-0.219	-0.210
5	Canada	2.672	-0.011	-0.012	-0.048	-0.044	-0.005	-0.121	-0.119
6	Italy	3.306	-0.020	-0.021	-0.035	-0.029	-0.003	-0.107	-0.106
7	Mexico	1.521	-0.013	-0.005	-0.019	-0.027	-0.007	-0.070	-0.071
8	Korea	1.412	-0.002	0.022	0.006	-0.035	-0.057	-0.067	-0.068
9	Denmark	0.793	-0.002	-0.003	-0.003	-0.036	-0.006	-0.050	-0.052
10	Singapore	0.591	0.004	0.001	0.015	-0.053	-0.011	-0.044	-0.046

Source: Finance Department.

1/ Current calculations are based on IFS data through 2008 using the existing formula.

2/ Previous calculations are based on IFS data through 2007 using the existing formula.

3/ Includes ad hoc increases for 54 eligible members that are not yet effective. Includes Kosovo which became a member on June 29, 2009 and Tuvalu in anticipation of its forthcoming membership. For the two countries that have not yet consented to, and paid for, their quota increases, 11th Review proposed quotas are used.

4/ The difference between the current dataset through 2008 and the previous dataset through 2007, multiplied by the variable weight in the quota formula.

5/ Difference between current calculated quota share through 2008 and previous calculated quota share through 2007. The CQS reflects also the impact of the compression factor, see Box 1.

6/ Includes China, P.R., Hong Kong SAR, and Macao SAR.

Table A5. Out-of-Lineness—by Member 1/

	Current / Post Second Round Quotas 1/ 2/ (1)		Previous / Post Second Round Quotas 1/ 3/ (2)
Luxembourg	2.861	Luxembourg	2.768
United Arab Emirates	2.428	Equatorial Guinea	2.246
Equatorial Guinea	2.350	Singapore	2.101
Ireland	2.041	Ireland	2.088
Iceland	2.031	Turkey	1.908
Singapore	2.023	China 5/	1.871
China 5/	1.981	United Arab Emirates	1.779
Turkey	1.880	Kazakhstan	1.773
Kazakhstan	1.826	Lebanon	1.772
Estonia	1.792	Estonia	1.767
Angola	1.780	Turkmenistan	1.559
Vietnam	1.568	Korea	1.541
Qatar	1.532	Montenegro	1.484
Lebanon	1.504	Qatar	1.479
Turkmenistan	1.503	Bhutan	1.451
Korea	1.493	Vietnam	1.447
Timor Leste	1.488	Botswana	1.428
Slovak Republic	1.455	Lithuania	1.401
Latvia	1.451	Iceland	1.393
Lithuania	1.438	Slovak Republic	1.391
Syrian Arab Republic	1.428	Thailand	1.335
Bhutan	1.401	Angola	1.332
Oman	1.396	Spain	1.329
Poland	1.340	Bahrain	1.310
Botswana	1.328	Poland	1.285
Spain	1.325	Oman	1.279
Bahrain	1.319	Syrian Arab Republic	1.275
Thailand	1.306	Latvia	1.269
San Marino	1.300	Albania	1.254
Azerbaijan	1.276	Greece	1.253
Montenegro	1.268	Cape Verde	1.249
Greece	1.238	Mexico	1.226
Czech Republic	1.234	Czech Republic	1.213
Albania	1.214	Seychelles	1.175
Brazil	1.207	Chad	1.174

Table A5. Out-of-Lineness -- by Member (continued) 1/

	Current / Post Second Round Quotas 1/ 2/ (1)		Previous / Post Second Round Quotas 1/ 3/ (2)
Mexico	1.179	Maldives	1.156
Russia	1.178	San Marino	1.139
Slovenia	1.177	Slovenia	1.129
Colombia	1.172	Brazil	1.104
Maldives	1.166	Dominican Republic	1.103
Cape Verde	1.157	Timor Leste	1.101
Chad	1.139	Malaysia	1.096
Seychelles	1.135	Colombia	1.095
Nepal	1.066	Azerbaijan	1.088
Malaysia	1.065	Portugal	1.079
Dominican Republic	1.060	Japan	1.066
Chile	1.050	Nepal	1.057
Macedonia, FYR	1.049	Macedonia, FYR	1.053
Iran	1.047	Indonesia	1.036
Portugal	1.037	Congo, Republic of	1.028
United Kingdom	1.035	Chile	1.028
Indonesia	1.034	Philippines	1.027
Australia	1.028	Ecuador	1.025
Norway	1.027	Yemen, Republic of	1.025
Paraguay	1.022	Cyprus	1.024
Egypt	1.019	United Kingdom	1.018
Jordan	1.016	Jordan	1.017
Peru	1.009	Egypt	1.015
Ecuador	1.008	Costa Rica	1.014
Philippines	1.006	United States	1.008
Malawi	0.995	Iran	1.008
Japan	0.990	Norway	1.005
Costa Rica	0.987	Honduras	1.005
India	0.984	Guatemala	1.002
Yemen, Republic of	0.983	Paraguay	0.988
Croatia	0.982	Denmark	0.987
Guatemala	0.979	Malawi	0.985
Cyprus	0.973	Finland	0.983
Finland	0.967	Australia	0.976
Honduras	0.964	Russia	0.976

Table A5. Out-of-Lineness -- by Member (continued) 1/

	Current / Post Second Round Quotas 1/ 2/ (1)		Previous / Post Second Round Quotas 1/ 3/ (2)
United States	0.961	Croatia	0.966
Ethiopia	0.958	Ethiopia	0.965
Congo, Republic of	0.957	Germany	0.964
Tunisia	0.952	Austria	0.955
Austria	0.943	Sweden	0.951
Sweden	0.937	Israel	0.948
Hungary	0.934	Panama	0.945
Germany	0.929	Peru	0.944
Denmark	0.922	Tunisia	0.941
Israel	0.918	Eritrea	0.940
Cambodia	0.914	Italy	0.937
Panama	0.912	Hungary	0.936
Italy	0.905	France	0.935
Benin	0.889	Canada	0.907
Belarus	0.882	India	0.894
Romania	0.879	Cambodia	0.892
Canada	0.862	Malta	0.883
Netherlands	0.858	El Salvador	0.880
Switzerland	0.846	Netherlands	0.877
Eritrea	0.845	Benin	0.862
France	0.841	Switzerland	0.851
El Salvador	0.838	Belarus	0.835
Mali	0.827	Mali	0.829
Malta	0.825	Pakistan	0.821
Pakistan	0.788	Kiribati	0.817
Bosnia-Herzegovina	0.784	Romania	0.813
Algeria	0.781	Cameroon	0.809
Swaziland	0.774	Swaziland	0.807
Kiribati	0.761	Bosnia-Herzegovina	0.802
Bangladesh	0.754	Micronesia, Fed. States of	0.784
Morocco	0.750	Antigua and Barbuda	0.777
Burkina Faso	0.743	Algeria	0.770
Cameroon	0.742	Morocco	0.761
Antigua and Barbuda	0.739	Bangladesh	0.756
South Africa	0.737	Uganda	0.751

Table A5. Out-of-Lineness -- by Member (continued) 1/

	Current / Post Second Round Quotas 1/ 2/ (1)		Previous / Post Second Round Quotas 1/ 3/ (2)
Ukraine	0.733	Burkina Faso	0.751
Uganda	0.731	South Africa	0.748
Belize	0.701	Belize	0.745
New Zealand	0.698	St. Vincent and the Grenadines	0.721
Mongolia	0.693	Brunei Darussalam	0.717
St. Vincent and the Grenadines	0.686	Palau, Republic of	0.715
Belgium	0.685	Ukraine	0.707
Palau, Republic of	0.680	Belgium	0.705
Sudan	0.675	New Zealand	0.683
Lesotho	0.673	Lesotho	0.677
Argentina	0.672	Mongolia	0.668
Micronesia, Fed. States of	0.671	Kenya	0.667
Kenya	0.666	Marshall Islands	0.667
Marshall Islands	0.665	Argentina	0.666
Serbia	0.658	Mauritius	0.665
Kosovo	0.655	Serbia	0.662
Mozambique	0.650	St. Lucia	0.655
Samoa	0.649	Tuvalu	0.648
Nigeria	0.648	Mozambique	0.643
Bolivia	0.647	Kosovo	0.632
Armenia	0.643	Sudan	0.631
Lao, People's Dem. Republic	0.639	Islamic Republic of Afghanistan	0.627
Mauritius	0.631	Nigeria	0.626
Gabon	0.615	Bolivia	0.622
Uzbekistan	0.615	Lao, People's Dem. Republic	0.601
Bulgaria	0.612	Uzbekistan	0.595
Islamic Republic of Afghanistan	0.601	St. Kitts and Nevis	0.591
St. Lucia	0.598	Gabon	0.587
Uruguay	0.598	Uruguay	0.573
Tuvalu	0.588	Djibouti	0.571
Solomon Islands	0.584	Grenada	0.571
St. Kitts and Nevis	0.578	Armenia	0.567
Tanzania	0.556	Papua New Guinea	0.560
Djibouti	0.549	Tanzania	0.557
Papua New Guinea	0.546	Solomon Islands	0.545

Table A5. Out-of-Lineness -- by Member (continued) 1/

	Current / Post Second Round Quotas 1/ 2/ (1)		Previous / Post Second Round Quotas 1/ 3/ (2)
Kuwait	0.543	Dominica	0.536
Grenada	0.536	Barbados	0.533
Libya	0.536	Bulgaria	0.526
Iraq	0.535	Libya	0.525
Myanmar	0.524	Sri Lanka	0.522
Tajikistan	0.520	Nicaragua	0.510
Comoros	0.519	Kuwait	0.505
Sri Lanka	0.516	Madagascar	0.504
Sao Tome and Principe	0.512	Myanmar	0.497
Madagascar	0.500	Samoa	0.484
Dominica	0.497	Haiti	0.482
Nicaragua	0.485	Tonga	0.475
Georgia	0.483	Senegal	0.475
Barbados	0.477	Trinidad and Tobago	0.470
Senegal	0.476	Niger	0.465
Haiti	0.469	Georgia	0.452
Niger	0.468	Tajikistan	0.445
Brunei Darussalam	0.468	Kyrgyz Republic	0.432
Tonga	0.456	Bahamas, The	0.428
Saudi Arabia	0.456	Cote d'Ivoire	0.427
Trinidad and Tobago	0.454	Jamaica	0.425
Kyrgyz Republic	0.453	Comoros	0.423
Venezuela	0.434	Iraq	0.419
Jamaica	0.412	Mauritania	0.411
Mauritania	0.409	Venezuela	0.408
Fiji	0.408	Fiji	0.391
Cote d'Ivoire	0.408	Namibia	0.390
Bahamas, The	0.408	Moldova	0.381
Namibia	0.398	Sao Tome and Principe	0.359
Moldova	0.398	Togo	0.351
Guinea-Bissau	0.389	Vanuatu	0.341
Rwanda	0.336	Guinea-Bissau	0.338
Togo	0.328	Ghana	0.326
Ghana	0.322	Rwanda	0.325
Vanuatu	0.322	Guinea	0.295

Table A5. Out-of-Lineness -- by Member (concluded) 1/

	Current / Post Second Round Quotas 1/ 2/ (1)		Previous / Post Second Round Quotas 1/ 3/ (2)
Guinea	0.309	Saudi Arabia	0.290
Suriname	0.270	Suriname	0.287
Gambia, The	0.247	Gambia, The	0.235
Central African Republic	0.246	Central African Republic	0.228
Liberia	0.237	Guyana	0.180
Zambia	0.189	Zambia	0.176
Guyana	0.172	Sierra Leone	0.146
Congo, Dem. Republic of	0.157	Liberia	0.141
Sierra Leone	0.145	Congo, Dem. Republic of	0.136
Zimbabwe	0.105	Burundi	0.110
Burundi	0.103	Zimbabwe	0.109
Somalia	0.046	Somalia	0.050

Source: Finance Department.

1/ Out-of-lineness is measured as the calculated quota share based on the quota formula divided by the post second round quota share under the 2008 Quota and Voice Reform which has not yet been implemented; also includes Kosovo which became a member on June 29, 2009 and Tuvalu in anticipation of its forthcoming membership.

2/ Based on IFS data through 2008.

3/ Based on IFS data through 2007 as in SM/09/227.

Table A6. Distribution of Quotas and Updated Quota Variables—by Member
(In SDR millions)

	Post Second Round Quotas 1/	GDP		PPP GDP 4/		Openness		Variability 5/		Reserves	
		Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/
United States	42,122	9,147,981	8,795,458	9,147,989	8,795,455	3,312,471	3,018,025	72,930	73,028	48,874	45,995
Japan	15,629	2,977,882	2,972,367	2,778,953	2,736,238	1,110,179	1,007,247	25,937	25,173	621,239	594,770
Germany	14,566	2,153,428	2,011,422	1,836,632	1,784,755	2,064,110	1,831,784	18,279	19,410	32,811	32,124
France	10,739	1,680,750	1,562,049	1,349,856	1,318,399	1,153,218	1,036,289	10,010	17,863	31,042	32,918
United Kingdom	10,739	1,721,827	1,675,889	1,406,601	1,371,859	1,521,434	1,392,132	21,851	12,389	29,975	29,213
China 6/	9,526	2,396,904	1,992,167	4,799,844	4,297,667	1,688,834	1,457,282	20,680	16,301	1,143,426	871,714
Italy	7,882	1,368,441	1,279,122	1,164,994	1,146,475	877,907	795,966	5,760	5,782	23,628	21,397
Saudi Arabia	6,986	263,349	235,137	364,589	349,947	250,169	198,291	8,500	2,641	249,208	17,859
Canada	6,369	914,778	852,824	822,843	804,420	673,266	625,498	7,544	7,742	27,078	25,763
Russia	5,945	859,739	677,310	1,362,801	1,264,651	455,635	360,670	18,508	7,677	320,672	253,387
India	5,822	701,324	605,634	1,956,484	1,788,482	325,700	262,030	7,763	3,695	178,134	142,872
Netherlands	5,162	507,174	466,539	422,796	408,244	807,051	718,526	5,393	5,246	7,716	7,399
Belgium	4,605	296,555	275,043	245,687	238,918	595,321	528,339	4,713	4,707	6,400	6,292
Brazil	4,251	890,166	736,373	1,206,739	1,142,115	229,290	188,330	10,891	7,435	124,408	92,198
Spain	4,023	931,952	847,335	877,479	849,098	641,656	564,033	6,189	5,473	7,740	7,524
Mexico	3,626	667,298	627,458	972,603	933,658	388,683	354,691	5,383	5,402	58,599	52,002
Switzerland	3,459	288,706	264,844	197,341	189,913	445,554	396,848	7,195	6,162	30,002	27,198
Korea	3,366	640,140	591,003	833,947	746,144	549,606	478,474	8,413	8,290	152,886	164,293
Australia	3,236	603,979	529,640	496,824	479,451	288,239	246,790	6,471	3,964	19,121	33,692
Venezuela	2,659	159,132	124,304	217,021	200,660	80,644	64,985	2,482	2,197	16,292	14,330
Sweden	2,396	288,740	270,301	217,638	211,843	326,752	287,463	3,439	3,059	18,113	17,244
Argentina	2,117	175,357	147,035	341,648	315,241	81,234	69,264	3,080	2,973	29,217	25,929
Austria	2,114	240,747	222,447	206,331	199,597	294,169	260,390	3,251	2,944	6,798	5,838
Indonesia	2,079	284,439	241,387	548,842	515,706	162,356	139,895	3,236	3,302	34,357	32,022
Denmark	1,891	201,562	187,712	131,040	129,504	230,363	204,414	4,026	4,428	20,581	21,040
Norway	1,884	255,811	229,035	160,637	156,436	218,558	187,734	4,631	3,463	32,047	37,630
South Africa	1,869	179,803	174,723	304,451	289,680	121,151	105,266	1,879	1,615	19,482	17,203
Malaysia	1,774	122,724	107,226	234,031	220,758	238,719	215,075	4,287	4,130	71,723	61,841
Nigeria	1,753	111,142	93,465	192,495	179,492	81,356	62,236	3,034	2,828	36,996	29,607
Poland	1,688	280,850	237,845	405,658	380,995	232,262	189,836	3,751	3,354	44,991	35,422
Iran	1,497	190,061	152,048	494,553	465,220	96,016	82,571	1,106	936	53,950	44,561
Turkey	1,456	415,213	372,402	573,359	548,368	196,167	166,102	5,163	5,044	47,063	45,134
Thailand	1,441	158,235	140,006	338,697	323,160	217,795	188,901	2,954	3,329	64,821	47,916
Singapore	1,408	106,271	93,107	148,172	138,188	478,470	410,020	7,570	7,979	108,551	95,645
Kuwait	1,381	79,200	65,657	83,734	80,776	73,437	60,208	2,041	1,435	9,851	11,989

Table A6. Distribution of Quotas and Updated Quota Variables -- by Member (continued)
(In SDR millions)

	Post Second Round Quotas 1/	GDP		PPP GDP 4/		Openness		Variability 5/		Reserves	
		Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/
Ukraine	1,372	93,536	74,594	207,603	195,437	84,171	67,033	2,195	2,067	21,181	17,331
Finland	1,264	158,544	145,196	119,973	115,802	152,334	134,307	2,432	2,276	4,523	4,349
Ireland	1,258	162,980	152,702	119,293	115,995	367,364	320,787	10,524	9,811	498	500
Algeria	1,255	89,246	79,111	145,046	141,304	58,028	48,046	1,766	1,740	83,512	61,213
Iraq	1,188	47,126	36,236	63,406	64,340	47,705	36,037	2,212	1,176	25,123	13,487
Libya	1,124	46,074	35,765	53,872	50,582	41,796	33,303	1,197	1,192	56,957	46,439
Greece	1,102	201,207	184,068	211,669	203,491	122,929	106,091	2,982	2,814	340	507
Israel	1,061	112,044	98,342	124,186	116,993	104,044	94,062	1,825	1,854	20,885	19,016
Hungary	1,038	88,249	80,675	124,656	122,087	144,917	120,265	1,063	1,096	16,737	14,961
Pakistan	1,034	94,394	89,500	261,875	251,226	46,491	40,650	1,127	1,077	5,670	8,843
Romania	1,030	105,269	87,041	162,365	150,443	79,727	63,794	1,465	1,041	24,099	20,984
Portugal	1,030	144,211	134,501	150,140	147,807	129,904	115,786	1,520	1,568	1,382	1,479
Philippines	1,019	93,328	80,308	194,035	183,405	89,211	83,581	2,427	2,298	20,815	16,461
Czech Republic	1,002	115,835	98,229	161,368	152,992	169,302	140,361	1,886	1,829	23,049	20,939
Egypt	944	94,102	79,535	265,088	246,552	61,984	51,035	1,724	1,754	20,575	17,813
New Zealand	895	79,549	77,918	73,230	71,435	55,753	50,866	1,402	830	10,113	10,364
Chile	856	104,691	95,555	150,232	143,554	88,617	74,174	1,605	1,334	12,958	10,905
Colombia	774	133,452	95,929	244,097	230,059	50,171	42,393	1,081	992	14,310	12,741
United Arab Emirates	753	141,242	106,069	110,850	102,897	200,468	159,122	7,170	2,522	36,487	30,049
Bulgaria	640	26,313	21,920	56,582	53,054	36,969	29,654	955	513	11,598	8,580
Peru	638	71,199	62,202	144,185	131,963	37,726	30,784	1,173	927	20,627	14,118
Morocco	588	49,279	44,660	83,889	79,322	41,107	34,751	334	345	15,425	14,366
Bangladesh	533	47,229	43,311	136,481	127,835	25,400	21,929	189	198	3,502	3,059
Congo, Dem. Republic of	533	6,579	5,926	12,506	11,701	7,272	5,093	206	134	124	117
Zambia	489	8,040	6,582	10,523	9,874	5,901	4,773	310	251	784	595
Serbia	468	26,072	22,195	48,241	45,605	21,403	17,309	821	780	8,465	8,176
Vietnam	461	48,388	41,210	144,225	133,512	72,112	58,524	1,545	1,058	15,106	13,388
Kazakhstan	428	69,430	53,976	108,382	100,511	62,834	47,574	2,589	2,463	11,771	12,452
Slovak Republic	428	49,031	39,806	71,073	65,298	76,127	61,444	1,375	1,215	11,433	10,841
Luxembourg	419	32,202	28,938	25,110	23,758	274,589	222,090	2,275	2,280	316	139
Sri Lanka	413	22,041	18,958	55,558	51,804	15,961	14,423	225	233	2,131	2,041
Belarus	386	31,050	24,941	69,691	63,246	34,138	27,343	523	520	2,434	1,223
Ghana	369	9,672	8,604	20,527	19,224	10,726	9,128	221	218	1,307	1,240
Croatia	365	38,495	29,666	51,011	42,674	36,822	32,631	484	519	9,054	8,309
Zimbabwe	353	3,430	3,778	2,219	1,531	3,046	3,124	116	90	20	37

Table A6. Distribution of Quotas and Updated Quota Variables -- by Member (continued)
(In SDR millions)

	Post Second Round Quotas 1/	GDP		PPP GDP 4/		Openness		Variability 5/		Reserves	
		Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/
Ecuador	348	30,970	27,743	65,976	62,937	22,314	19,104	1,063	1,043	2,994	1,660
Syrian Arab Republic	347	122,122	101,453	57,728	54,599	19,728	16,384	436	453	10,929	66
Trinidad and Tobago	336	14,214	11,831	16,477	14,520	14,328	11,978	257	338	5,219	4,074
Cote d'Ivoire	325	13,986	12,657	21,375	20,938	12,873	11,761	168	175	1,477	1,407
Sudan	315	29,241	23,447	52,272	47,635	14,448	11,397	180	178	1,128	789
Uruguay	307	15,978	13,151	25,184	22,729	9,592	7,779	628	572	3,583	2,333
Qatar	303	49,914	36,303	52,372	45,220	46,350	36,921	1,043	1,220	7,265	4,132
Tunisia	287	23,190	21,136	50,282	47,387	26,755	23,173	408	336	5,390	4,675
Angola	286	38,737	28,777	58,609	50,078	43,418	30,687	1,718	851	10,289	6,238
Uzbekistan	276	14,605	11,944	42,058	38,548	10,013	8,794	222	190	5,639	4,691
Slovenia	275	30,480	26,773	36,359	33,683	40,677	34,829	625	488	608	668
Jamaica	274	8,473	8,040	15,505	13,242	10,562	9,611	259	247	1,317	1,379
Kenya	271	17,472	15,432	37,345	35,408	11,217	9,441	403	379	2,062	1,803
Lebanon	266	16,855	15,386	29,337	26,847	33,416	29,846	1,772	2,213	10,786	8,939
Myanmar	258	12,345	9,762	40,861	36,341	6,274	5,526	174	188	2,442	1,025
Yemen, Republic of	244	15,959	12,161	34,234	32,946	12,708	10,926	928	939	5,160	4,948
Oman	237	30,052	23,868	40,623	37,768	31,528	25,153	782	640	6,569	4,428
Dominican Republic	219	26,614	24,579	46,221	42,628	20,562	19,094	297	307	1,465	1,597
Brunei Darussalam	215	5,603	6,712	12,718	12,512	7,920	6,894	360	748	447	372
Guatemala	210	22,483	20,315	41,008	38,671	17,367	15,402	260	261	2,793	2,685
Panama	207	12,997	11,615	22,556	20,466	19,705	17,236	514	530	1,146	1,005
Tanzania	199	9,993	8,959	32,099	29,832	7,671	6,681	73	69	1,711	1,653
Costa Rica	187	17,082	15,308	29,866	27,870	17,413	15,875	318	309	2,669	2,395
Cameroon	186	13,497	12,298	25,759	24,876	8,189	6,821	318	403	1,989	1,480
Lithuania	184	25,281	21,145	38,882	36,021	30,260	24,461	341	338	4,209	4,164
Uganda	181	8,920	6,982	21,640	19,672	5,250	4,651	532	534	1,606	1,353
Bahrain	176	12,235	10,413	16,206	14,975	28,013	23,743	731	667	2,795	2,673
Bolivia	172	8,969	7,606	26,416	25,002	7,019	5,716	126	132	3,967	2,334
El Salvador	171	13,328	12,514	27,117	26,005	12,298	11,445	240	233	1,421	1,385
Jordan	171	11,495	9,812	19,192	17,267	18,407	15,894	367	334	4,879	4,707
Bosnia-Herzegovina	169	9,738	8,400	18,398	17,208	12,061	10,455	301	292	2,480	2,545
Islamic Republic of Afghanistan	162	6,323	5,304	12,901	11,902	10,017	8,946	188	216	2,005	1,478
Senegal	162	7,749	6,877	13,497	12,969	6,351	5,439	107	92	961	1,003
Azerbaijan	161	20,350	14,145	41,810	34,645	19,369	14,028	203	198	3,506	2,029
Cyprus	158	14,087	12,667	14,000	13,379	18,562	15,251	310	285	543	3,352

Table A6. Distribution of Quotas and Updated Quota Variables -- by Member (continued)
(In SDR millions)

	Post Second Round Quotas 1/	GDP		PPP GDP 4/		Openness		Variability 5/		Reserves	
		Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/
Gabon	154	8,287	6,937	13,090	12,644	7,659	6,437	231	186	903	764
Georgia	150	6,669	5,417	13,025	12,048	5,783	4,634	117	95	888	798
Latvia	142	17,921	14,052	24,858	23,528	19,285	15,902	487	277	3,655	3,204
Namibia	137	4,831	4,644	8,421	6,688	5,175	4,561	68	64	816	551
Ethiopia	134	11,050	10,445	40,912	36,538	7,219	5,741	158	180	580	705
Papua New Guinea	132	4,785	4,032	7,833	7,422	5,650	5,023	210	208	1,413	1,074
Bahamas, The	130	4,878	4,602	6,058	5,257	5,177	4,908	98	97	393	373
Nicaragua	130	3,782	3,552	10,360	9,988	5,212	4,639	152	152	704	645
Honduras	130	8,197	7,339	20,026	18,827	12,484	11,201	254	252	1,558	1,687
Liberia	129	480	418	874	805	2,129	1,692	170	57	94	66
Moldova	123	3,006	2,404	6,451	6,134	4,780	3,883	93	88	989	633
Madagascar	122	4,842	3,997	12,075	11,813	3,827	3,351	137	130	580	462
Iceland	118	11,737	11,796	7,978	7,642	12,334	11,270	1,477	587	1,934	1,563
Mozambique	114	5,465	4,697	11,230	10,406	5,144	4,503	199	177	988	856
Guinea	107	2,419	2,363	6,421	6,194	1,800	1,649	90	60	36	29
Sierra Leone	104	1,028	917	2,583	2,424	685	690	42	35	133	120
Malta	102	4,830	4,423	6,167	5,945	11,265	9,805	191	162	342	1,964
Mauritius	102	5,080	4,530	9,243	8,789	6,654	5,917	81	98	1,218	1,039
Paraguay	100	8,323	6,402	17,771	16,742	8,141	6,503	195	196	1,806	1,361
Turkmenistan	99	14,509	14,428	17,556	15,736	9,054	7,379	238	242	9,609	8,367
Estonia	94	13,314	11,389	17,691	16,763	21,446	18,189	266	251	2,464	2,018
Mali	93	4,997	4,441	9,210	8,513	3,303	2,850	341	305	689	672
Suriname	92	1,175	1,415	2,641	2,525	2,071	1,753	74	73	286	212
Armenia	92	5,965	4,557	11,019	9,900	4,311	3,519	77	44	989	823
Guyana	91	686	627	1,900	1,810	1,718	1,549	26	27	225	189
Kyrgyz Republic	89	2,537	2,025	6,891	6,436	3,468	2,552	69	69	710	596
Botswana	88	7,764	6,774	16,434	16,011	8,276	7,676	226	231	6,237	5,993
Cambodia	88	5,884	4,947	16,912	15,439	7,835	6,741	69	73	1,421	946
Tajikistan	87	2,528	1,967	7,758	7,180	3,827	3,060	112	63	88	132
Congo, Republic of	85	5,995	4,704	8,876	8,547	8,169	6,562	154	232	1,914	1,292
Haiti	82	3,997	3,409	7,263	7,060	2,684	2,403	52	58	313	214
Somalia	82	343	343	529	504	250	250	6	6	14	14
Rwanda	80	2,477	1,915	5,825	5,205	1,343	1,096	44	45	371	316
Burundi	77	655	601	1,903	1,814	404	335	7	12	128	81
Togo	73	1,721	1,572	3,393	3,305	1,847	1,807	51	50	338	295

Table A6. Distribution of Quotas and Updated Quota Variables -- by Member (continued)
(In SDR millions)

	Post Second Round Quotas 1/	GDP		PPP GDP 4/		Openness		Variability 5/		Reserves	
		Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/
Nepal	71	5,464	5,010	19,429	18,612	4,468	3,863	117	97	1,614	1,283
Fiji	70	2,236	2,135	2,405	2,447	2,868	2,667	56	34	446	252
Malawi	69	1,812	2,137	6,690	6,412	1,970	1,432	433	373	106	103
Macedonia, FYR	69	5,176	4,405	11,457	10,837	6,560	5,453	128	128	1,344	1,241
Barbados	68	2,281	2,135	3,306	3,218	3,079	2,917	65	77	533	492
Chad	67	5,200	4,560	10,360	10,299	5,711	4,690	227	228	661	569
Niger	66	2,981	2,604	6,070	5,592	1,703	1,451	51	51	425	294
Mauritania	64	1,885	1,639	3,916	3,724	2,242	1,855	54	54	123	122
Benin	62	3,929	3,477	7,956	7,595	2,074	1,701	206	173	818	703
Burkina Faso	60	4,726	4,197	10,900	10,360	1,990	1,786	62	54	597	635
Albania	60	7,080	6,236	13,135	12,292	6,434	4,978	71	108	1,377	1,252
Kosovo	59	3,129	2,805	6,712	6,387	2,724	2,274	69	60	668	409
Central African Republic	56	1,122	1,009	2,008	1,941	424	554	46	26	73	75
Lao, People's Dem. Republic	53	2,766	2,328	7,946	7,627	1,539	1,262	65	48	414	301
Equatorial Guinea	52	6,888	5,284	12,585	11,254	11,694	9,214	351	328	2,735	2,222
Mongolia	51	2,611	1,736	5,522	5,030	3,063	2,473	53	55	735	751
Swaziland	51	2,033	2,012	3,660	3,471	3,570	3,510	116	100	504	410
Lesotho	35	1,022	993	1,967	1,911	2,185	2,015	61	48	599	511
Gambia, The	31	553	361	1,371	1,284	458	421	14	12	88	81
Montenegro	28	2,473	1,881	4,099	2,637	2,520	2,558	96	144	472	418
San Marino	22	1,089	1,048	1,472	1,402	4,037	2,957	57	41	507	379
Belize	19	840	805	1,585	1,528	1,180	1,104	27	28	91	58
Eritrea	18	873	809	2,369	2,346	732	904	54	51	30	22
Vanuatu	17	292	256	599	557	370	332	14	15	76	71
Djibouti	16	566	519	1,140	1,079	627	524	19	20	99	83
St. Lucia	15	630	608	1,157	1,124	852	800	14	15	94	92
Guinea-Bissau	14	263	234	526	515	245	221	20	12	84	63
Antigua and Barbuda	14	736	679	1,000	923	1,045	980	14	13	97	96
Grenada	12	396	385	733	716	504	492	13	11	66	66
Samoa	12	310	345	670	642	377	389	31	9	62	55
Cape Verde	11	1,006	839	1,051	976	1,232	1,083	24	30	179	172
Seychelles	11	467	477	1,124	855	1,307	1,149	32	32	34	56
Timor Leste	11	266	259	1,454	1,528	1,144	695	69	35	104	139
Solomon Islands	10	357	269	904	585	426	352	12	12	63	75
Maldives	10	703	606	1,032	938	1,401	1,204	14	13	177	165

Table A6. Distribution of Quotas and Updated Quota Variables -- by Member (concluded)
(In SDR millions)

	Post Second Round Quotas 1/	GDP		PPP GDP 4/		Openness		Variability 5/		Reserves	
		Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/	Current 2/	Previous 3/
Comoros	9	305	280	479	472	233	228	13	4	70	66
St. Kitts and Nevis	9	339	324	460	451	443	417	10	8	64	60
Bhutan	9	738	611	2,004	1,804	748	726	18	17	408	404
St. Vincent and the Grenadines	8	360	335	677	638	441	427	12	11	53	53
Dominica	8	222	213	452	438	302	280	10	10	39	41
Sao Tome and Principe	7	97	86	170	159	101	90	21	10	23	23
Tonga	7	167	162	355	355	236	218	7	6	39	35
Kiribati	6	81	43	382	222	169	155	13	10	267	371
Micronesia, Fed. States of	5	163	162	467	444	261	259	7	9	29	31
Marshall Islands	4	98	97	298	284	172	158	6	5	0	2
Palau, Republic of	4	139	104	198	189	211	193	5	6	3	2
Tuvalu	2	18	16	21	20	46	42	5	5	12	11

Source: Finance Department.

1/ Includes ad hoc increases for 54 eligible members that are not yet effective. Includes Kosovo which became a member on June 29, 2009 and Tuvalu in anticipation of its forthcoming membership. For the two countries that have not yet consented to, and paid for, their quota increases, 11th Review proposed quotas are used.

2/ Based on IFS data through 2008.

3/ Based on IFS data through 2007 as in SM/09/227.

4/ Current PPP-GDP data were retrieved from the WEO database for 180 countries. For seven countries with no WEO data PPP-GDP was estimated. PPP-GDP data reflect new parity rates published by the International Comparison Program in December 2007.

5/ Variability of current receipts plus net capital flows.

6/ Includes China, P.R., Hong Kong SAR, and Macao SAR.

Appendix I. Selection of the Database, Derivation of Quota Variables, and Other Issues¹¹

15. This appendix discusses the required data, the selection of the database, and the derivation of the data series used for the quota calculations.

Required Data

16. The quantification of existing and new quota variables used in this paper requires the following data for 187¹² member countries (converted into SDRs as the common denominator):¹³

- **GDP** at market prices for three years (2006–08).
- **PPP GDP** (GDP at purchasing power parity) for three years (2006–08). PPP GDP for a given economy is the volume of goods and services produced for final uses by that economy relative to other economies. It is calculated by deflating GDP at market prices by the PPP price level index, allowing comparisons across countries for a given period.
- **Current receipts** (goods, services, income, and transfers¹⁴) for 13 years (1996–2008). Current receipts are defined as the credit component of all economic transactions between resident and nonresident entities other than those relating to financial transactions and reserves.
- **Current payments** (goods, services, income, and transfers¹⁵) for five years (2004–08). Current payments are defined as the debit component of all economic transactions between resident and nonresident entities other than those relating to financial account transactions and reserves.

¹¹ GDP and balance of payments data for the updated quota calculations were compiled by STA in coordination with FIN. The STA team comprised René Piché, Colleen Cardillo, Silvia Matei, Nataliya Ivanyk, Maria Arce, Selin Vurusaner, Mbaye Gueye, and Dwayne Raiford.

¹² In anticipation of its forthcoming membership, Tuvalu has been included in the quota data set. Thus, the data set comprises information for 187 countries.

¹³ The cutoff date for both *IFS* and *WEO* data was January 31, 2010; in the case of the latter, the cutoff date implied the use of the Fall 2009 *WEO* database.

¹⁴ The balance of payments data are based on the Balance of Payments Manual, fifth edition (BPM5), which includes current transfers in the current account and capital transfers in the capital account, unlike the earlier fourth edition (BPM4), which included all transfers in the current account. Accordingly, to help ensure comparability with previous quota calculations, both current and capital transfers—excluding exceptional financing, to the extent possible—are included here in current receipts. In December 2009, the final version of the *Balance of Payments and International Investment Position Manual, sixth edition (BPM6)* was released in hard copy. In 2012 STA plans to start the dissemination of BPM6-based balance of payments data for 2011.

¹⁵ Ibid; there are only exceptional financing transactions on the credit side of the current and capital accounts.

- **Net capital flows** for 13 years (1996–2008). Net capital flows relate to cross-border transactions of the financial account in all external financial assets and liabilities except reserve assets, Fund credit and loans, and exceptional financing. This measures net financial flows.¹⁶
- **Official reserves** (average over the 12 months of 2008), defined as the sum of foreign exchange, SDR holdings, reserve position in the Fund, and monetary gold valued at SDR 35 per fine troy ounce.

17. Errors and omissions have not been included in the measure of variability of current receipts and net capital flows. Errors and omissions are, by definition, a residual item, which reflects recording errors that cannot be ascribed to any particular balance of payments category. Consistent with past practice, these recording errors are not incorporated into the variables of the quota data base.

18. Fund credit and loans, and exceptional financing have been excluded from the variability measure for the same reason that reserve asset changes have been excluded. Such transactions, including Fund borrowing, payment arrears, and debt forgiveness or rescheduling, represent exceptional measures undertaken to finance balance of payments needs. Exceptional financing flows are normally shown “below the line” because they are not autonomous balance of payments transactions. For these reasons, and consistent with past practice, these transactions are not included in the variability measure.

19. Along the same lines, transactions in both reserve assets and reserve-related liabilities should, in principle, be excluded from net financial flows (referred to as “net capital flows”) so that only autonomous, and not financing, flows are captured. Data on transactions in reserve assets are available for most members in *IFS* and have been excluded from net capital flows. However, because of the continuing lack of data on reserve-related liabilities for many members (reserve-related liabilities are not a standard component in *BPM5*), changes in reserve-related liabilities have not been excluded from the measure of net capital flows in this data base.

Selection of the Database

20. The database containing the variables used in the quota calculations would ideally have the following attributes: it should be comprehensive; i.e., contain all required data—compiled in line with internationally accepted concepts and definitions—for all members; the data would be from official sources (central banks and national statistical agencies); and the data would be comparable (consistent and coherent) across time and countries. This would ensure similar treatment for all countries’ data and facilitate the comparability of results in a transparent manner. It would also be helpful if the database could be updated without major additional use of staff resources.

¹⁶ The variable is referred to as “net capital flows” to maintain continuity with the term used in previous quota calculations.

21. As in past quota updates, the main source of data used in the quota calculations was the Fund's central macroeconomic database of country, regional, and global statistics. STA manages this database (also collectively known as the Data Management for Excel DMXplus) for international statistical cooperation and publication purposes, and to support the Fund's surveillance and use of Fund resources functions.¹⁷ The database, which encompasses a number of component databases, embodies, to the extent possible, the application of international statistical methodologies for the compilation of economic and financial data. These international guidelines promote international comparability and methodological continuity in the database over time. The database is used to compile the Fund's *IFS* publication.

22. The *IFS* data are reported to STA by central banks and national statistical agencies, and are mostly based on internationally consistent definitions, such as the *BPM5* and the *1993 System of National Accounts (1993 SNA)*. STA makes an effort to compile these data into long time series that are consistent across time and countries. However, data gaps exist. For instance, there are some missing data for GDP and current account transactions for recent years and, as in the past, current receipts and current payments data of some former transition countries are not available.

23. Missing observations were largely supplemented using the *WEO* database. Although *WEO* data should reflect a presentation of the balance of payments that is consistent with the *BPM5*, the definition of balance of payments variables does not necessarily conform to *BPM5* unless (a) national compilers have updated the respective country's balance of payments accounts according to *BPM5* or (b) the staff report for the country reflects the *BPM5* definitions.

24. At the outset of the development of the database for the quota calculations, STA was aware that for some member countries there were large differences between the *IFS* and the *WEO* data sets. As noted above, some of these differences are related to the use of different classification systems, i.e., use of a national presentation in *WEO* while the standardized *BPM5* presentation was reported to STA. These data discrepancies between the two data sources may also have been influenced by the varying institutional, legal, and accounting contexts of data compilation across member countries (Box A1).

¹⁷ In this paper, the data drawn from the DMXplus are referred to as the *IFS* database, following the practice in past quota review papers.

Box A1. Methodological Issues

With regard to GDP data, the *1993 SNA* extended the scope of GDP slightly, adding production of goods for own final use to output and mineral exploration, computer software, and artistic originals to capital formation. This has resulted in an increase in reported GDP levels of up to 5 percent. Most IMF members have adopted the *1993 SNA* for reporting GDP data to the *IFS* with some of them having revised historical data. By now, the size of data inconsistencies across countries due to the revisions related to the *1993 SNA* is likely to be smaller than other differences related to known measurement problems with GDP (e.g., under-coverage of surveys or differing adjustment methods for the size of the non-observed economic activity).

The *BPM5* introduced changes in the conceptual presentation of balance of payments accounts. It introduced a distinction between current and capital transfers, with current transfers remaining in the “current account” and capital transfers reclassified in the “capital account.” The capital account also includes acquisitions/disposals of non-produced non-financial assets but excludes financial account transactions, which were reclassified in a newly named “financial account.” Data are taken as reported by member countries and the changes in methodology may have contributed to slight breaks in some series.

With regard to quota calculations, the current receipts and payments cover goods, services, income, current transfers, and *BPM5*’s capital account. While *BPM5* has been widely adopted by members, helping to ensure comparability with previous quota calculations, both current and capital transfers—excluding exceptional financing—are included here in current transactions.

With regard to financial account transactions, the accuracy of financial account data in many countries, including those in the *IFS* database, is uneven and the data are generally less comprehensive than the other data used for the quota formulas. This reflects classification and practical difficulties encountered by countries in compiling the data. Financial account data, particularly on the private nonbank sector, are generally difficult and resource intensive to compile. The switch from data collection systems based predominantly on government and balance sheet records to systems (particularly surveys) incorporating large nonbank private sector transactions has been slow. Many countries are still in the midst of adapting their collection and recording systems to take account of changes in the composition and magnitude of financial transactions, including new instruments such as financial derivatives. Institutional and accounting requirements for data compilation may differ across countries and data availability on the private nonbank sector varies. In the *IFS*, in some instances, only aggregates and not component series are reported.

With regard to official reserves, the *Data Template on International Reserves and Foreign Currency Liquidity* has been approved as the benchmark for the reporting of data to the Fund on official reserves. The Operational Guidelines for the *Data Template*, issued in 2001, clarify existing concepts on international reserves and provide guidelines for reporting the data on a consistent basis across countries.

Data Availability and Adjustments

25. The bulk of Fund members that report balance of payments statistics to STA do so on the basis of the *BPM5*. Data were prepared for current receipts and payments and net capital flows (as defined above). Where members reported balance of payments statistics to STA, the data stored in the *IFS* database were used as reported. Of the 187 members, the number reporting data to *IFS* for at least some of the years are as follows: 167 for the period 1996–2008; and 160 for the period 2004–08. When data were not available for some

members for the timeframe required for the quota calculations, estimates were made, largely on the basis of the *WEO*.¹⁸ For members where neither *IFS* nor *WEO* data were available, FIN obtained data from staff reports, country desks and, in one case (see below), Eleventh Review data.

26. The data source breakdown for the period 1996–2008 is as follows: of the 167 members reporting data for *IFS*—122 are derived entirely from *IFS* reported data, 40 are derived from a combination of *IFS* and *WEO* estimates, 4 are derived from *IFS* and *WEO* but have missing data for some years, and 1 is derived from *IFS* but no *WEO* estimates are available for missing years data; for the 20 members not reporting any data to *IFS*—11 are derived entirely from *WEO* estimates, 2 are derived from *WEO* estimates but have missing data for some years, and 7 have neither *IFS* nor *WEO* data available.

27. The data source breakdown for the period 2004–08 is as follows: of the 160 members reporting data for *IFS*—133 are derived entirely from *IFS* reported data, 26 are obtained from a combination of *IFS* and *WEO* estimates, and 1 is derived from *IFS* and *WEO* but has missing data for some years; for the 27 members not reporting any data for *IFS*—20 are derived entirely from *WEO* estimates, and 7 have neither *IFS* nor *WEO* data available.

28. The following sections describe for each of the data categories the general procedures employed by STA to construct the required database for the quota calculations.

Goods and services transactions

29. Data reported by members and maintained in *IFS* were used for each country. Where there were data gaps after the latest year of reporting to STA, estimates were made by applying the growth rates derived from the *WEO* for the missing year(s) to the latest reported annual data (credits and debits). When the data gaps were in respect of years prior to the latest reported data to STA, the *WEO* data were inserted for those years to complete the series. For countries where no data were reported to STA, available *WEO* data were used. For China, P.R., Hong Kong, SAR, and Macao, SAR, goods data were adjusted for trade among the mainland, Hong Kong, SAR, and Macao, SAR based on the Direction of Trade database.

Income, transfers, and the capital account

30. Data reported on income and current transfers by members and maintained in *IFS* were used for each country. Where there were data gaps, estimates were derived using *WEO* data series. The adjustment procedure consisted of the followings: (1) if the gap was in the leading year of the series (1996), then *WEO* data were inserted for all years where data were missing, either as credits if *WEO* showed a net credit balance or as debits if a net debit balance was shown in *WEO*; (2) if the gap was after a reported observation, then the change in the balance on transactions from the *WEO* data was added to the STA data of the previous

¹⁸ The methods used to fill gaps were, in principle, largely similar to those used for the purpose of publishing world and regional summary tables in the *Balance of Payments Statistics Yearbook (BOPSY)*, Part 2, and were used in *External Review of Quota Formulas—Quantification* (4/12/2001).

year—generally, credits if *WEO* showed a net credit balance or debits if a net debit balance was shown in *WEO*.

31. The primary source for data on the capital account as per *BPM5* is the *IFS* data provided by member countries. In a few cases, countries reported only “net” capital account data and STA derived credit and debit values. When no data are reported for *IFS*, the *WEO* net capital account value, depending on its sign, was used to derive an estimate. The paucity of *IFS* “capital account” data may reflect the inclusion of capital transfers in current transfers by some members.

Net capital flows¹⁹

32. The primary source for data on net capital flows is the *IFS* financial account data provided by member countries to STA. When no data are reported for *IFS*, a *WEO* value was used to fill the gaps, to the extent possible.

Official reserves

33. The stock data on official reserves—comprising monetary gold, SDR holdings, reserve position in the Fund, and foreign exchange holdings—were obtained from *IFS*.²⁰ Monetary gold was valued at SDR 35 per fine troy ounce. In deriving annual average holdings of official reserves for 2008, the data for the 12 months of 2008 were summed and then divided by 12 (or by the number of months for which data were available). If a country did not report its foreign exchange and/or monetary gold holdings data to STA for publication in *IFS*, staff reports are used to gap fill this information (please see *Missing data series*, below).

¹⁹ The term “net capital flows” refers to transactions in the financial account.

²⁰ Consistent with the treatment of reserves for the 2001 ad hoc quota increase for China, P.R., the reserves of Hong Kong, SAR and Macau, SAR are not included for quota calculations. See EB/CQuota/China/00/1, 11/16/00, p. 9.

GDP

34. The *IFS* and *WEO* databases provided GDP data for 180 members. The *IFS* database is the source of data for 103 members, *WEO* data were used for 14 members, and *WEO* growth rates were applied to the latest *IFS* data to estimate missing data for 63²¹ members. GDP data for 11 members that are compiled and reported on a fiscal year basis were first adjusted to calendar year basis by recalculating the annual GDP based on quarterly GDP figures.

PPP GDP

35. The PPP-based GDP data were downloaded from the *WEO* database for 180 countries. The *WEO* PPP-based GDP is calculated by dividing a country's nominal GDP in its own currency by its PPP price index relative to the United States²² and then converting it into SDR units, using the SDR-USD exchange rate. The *WEO* PPP price indexes are based on the data from the International Comparison Program (ICP) for 2003–05 that were published in December 2007. These data were then extended in the *WEO* data base by using the growth in relative GDP deflators (the deflator of a country divided by the deflator of the United States). The data for the remaining countries were estimated using their share in global PPP GDP in 2005 based on the ICP data published in December 2007.

Conversion to SDRs

36. The balance of payments and the GDP data series in U.S. dollars were converted to SDRs using period-average exchange rates.

Missing data series

37. Data that were missing from *IFS* and *WEO* were obtained almost entirely from recent staff reports. The only country for which no data for recent years were available was Somalia. In this case, data for the various series were assumed unchanged from the Eleventh Review. Countries for which data for all variables were derived from recent staff reports were Marshall Islands, Palau, and Tuvalu.

38. Countries for which only official reserves data were derived from staff reports include Afghanistan, Bahrain, Fiji, Ghana, Guinea, Iran, Kiribati, Lesotho, Myanmar, Nepal, Sao Tome and Principe, Syrian Arab Republic, Tajikistan, Turkmenistan, Uzbekistan, and

²¹ This includes countries which do not have *IFS* data for the three years but for earlier years. For comparison, *WEO* growth rates were applied in the case of 61 countries in the data base extending through 2007 (versus 63 in the current data base).

²² Choice of numeraire country is arbitrary and does not affect the calculations, since PPP price indexes are adjusted to be transitive across countries.

Zimbabwe. For Kosovo, Micronesia, and San Marino, all variables except official reserves were derived from staff reports.

39. Gaps in data for current receipts for the following countries were filled using staff reports: Bosnia-Herzegovina (1996–97), Iraq (1996–2004), Liberia (1996–99), Montenegro (1996–2002), and Timor-Leste (1996–99). Gaps in data regarding current payments were filled using staff report data in the case of Iraq (2004).