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**RECIPIENT COUNTRIES**

AFGHANISTAN	EGYPT
IRAQ	JORDAN
LEBANON	LIBYA
SUDAN	SYRIA
WBG	YEMEN

## FAD and METAC in WBG

At the request of Dr. Salam Fayyad, Prime Minister and Minister of Finance, Mr. Pierre Messali, METAC public financial management (PFM) resident advisor and Mr. Andrew Bird, a METAC short-term expert, participated in a diagnostic mission to WBG from August 26-September 6, 2010 led by the Fiscal Affairs Department (FAD). The mission reviewed the implementation of the 2009 FAD recommendations in the area of budget preparation and various PFM issues including the newly introduced commitment control system, the new GFSM 2001-compliant budget classification and chart of accounts, and an upgraded Financial Management Information System (FMIS). The mission also assessed the way in which the 2008 financial statements were submitted to the Supreme Audit and Administrative Control Bureau as well as the preparation of the 2009 statements.

## Developing Securities Market

Ms. Nelly Batchoun, METAC public debt management advisor, participated in a MCM led mission on developing the Government Securities Market in WBG from August 23-September 2, 2010. The mission examined the potential issuance of PA securities, assessed what needs to be done at the legal, institutional, operational and staffing levels, including the prerequisites and steps that have to be taken for a successful launch and subsequent sound debt management. Ms. Batchoun will follow up on some issues identified by the mission.

## How Were We Rated

Following a PFM workshop that was held in Beirut in June 2010, a questionnaire was distributed to measure participants' evaluation. The evaluation focused on six core criteria: adequacy of information, impact of the workshop on improving the understanding of the issues, quality of presentations, adequacy of time allocated to discussions, added-value in each country, and overall satisfaction. Interestingly, the results were close; on a scale from 1-5 where 5 is the highest, the average rating ranged between 4.1 and 4.3. These positive results reflect the great interest in these regional training and learning events.

## METAC Annual Report

METAC Annual Report for FY2010 (May 2009-April 2010) was published recently. The report describes METAC's TA and training activities, highlights some of the main achievements in FY2010, and the main features of the work plan for FY2011. It also discusses some of the recommendations of the external evaluations conducted during fiscal year 2010. Two very successful projects have come to a close and are highlighted in the report: the mandatory implementation of the International Bank Account Number (IBAN) as of July 1, 2010 in Lebanon, and the reform of the Palestine Monetary Authority credit registry, which is now considered by many as one of the most effective public credit registries in the region. The report will be available on our website at [www.imfmetac.org](http://www.imfmetac.org) in October.

## Visit to Libya

Mr. Saade Chami, METAC coordinator, visited Libya from September 27-28, 2010 and met with high officials from the Ministry of Finance, the Central Bank of Libya and the General Information Authority (GIA). The Libyan officials were very appreciative of the work done by METAC and expressed an interest in receiving more TA in the areas of banking supervision, money market development, statistics and public financial management. In the words of the Deputy Governor of the Central Bank of Libya, "METAC resident and short-term experts are very capable, highly professionals, and cooperative". Officials of the GIA were especially pleased with the work provided by METAC on overhauling the CPI, which now covers the whole country, and in the production of the PPI to be issued in the next few days. They noted that this was a success story resulting from the high quality TA and the spirit of cooperation between the experts and the staff of the GIA.

## TA Delivery in the First Quarter of FY2011

Although TA delivery slowed during the month of August coinciding with the holy month of Ramadan, we expect yet another high implementation ratio during the second quarter as we did in the first. During the first quarter, the average implementation ratio reached 94% with some areas exceeding the 100% mark due to the addition of some missions at the request of country's authorities. Most of METAC's work focused on the delivery of direct TA with only one PFM workshop held during this quarter. Missions were conducted in all member countries (except Iraq) with Syria receiving 23% of TA, followed by Lebanon and Sudan at 14%.

