Folder Title:	President Wolfensohn - Briefing Book for President's Meetings and Events - Dinner - In Honor of King Hussein and Queen Noor - Hosted by Ms Katherine Graham - March 18, 1998
Folder ID:	30489853
Series:	Meeting and event briefing materials
Dates:	01/13/1998 – 03/18/1998
Subfonds:	Records of President James D. Wolfensohn
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Dinner: In Honor of
King Hussein and Queen Noor
Hosted by Ms. Katherine Graham

Wednesday, March 18, 1998
8:00 - 10:00 p.m.
2920 R Street, N.W.

Archive Management for the President's Office

Document Log

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A. CLASSIFICATION

- [ ] Meeting Material
- [ ] Trips
- [ ] Speeches
- [ ] Annual Meetings
- [ ] Corporate Management
- [ ] Communications with Staff
- [ ] Phone Logs
- [ ] Calendar
- [ ] Press Clippings/Photos
- [ ] JDW Transcripts
- [x] Social Events
- [ ] Other

B. SUBJECT:	DATE: 03/18/98
B. SUBJECT: DINNER: IN HONOR OF KING HUSSEIN I AND QUEEN NOOR OF THE HASHEMITE KINGDOM OF JORDAN // HOSTED BY MS. KATHERINE GRAHAM (B) <CONFIRMED> (JDW/ERW) TIME: 8:00 - 10:00 P.M. // VENUE: 2920 R STREET, N.W. // CONTACT: LIZ HILTON @ 334-6652 // ATTIRE: INFORMAL / SEATED DINNER (9 TABLES) // NOTE: (3/2) RSVP ATTENDANCE WITH LIZ // (B) CONSIST OF INVITE // TO CARMEN 3/17 EXC: JDW // LFG (3/2) Brief includes: ---Background Note ---Basic Facts and Figures ---Invitation	**DATE:** 03/18/98

C. VPU

Corporate
- [ ] CTR
- [ ] EXT
- [ ] LEG
- [ ] MPS
- [ ] OED
- [ ] SEC/Board
- [ ] TRE

Regional
- [ ] AFR
- [ ] EAP
- [ ] ECA
- [ ] LAC
- [ ] MNA
- [ ] SAS

Central
- [ ] CFS
- [ ] DEC
- [ ] ESD
- [ ] FPD
- [ ] FPR
- [ ] HRD

Affiliates
- [ ] GEF
- [ ] ICSID
- [ ] IFC
- [ ] Inspection Panel
- [ ] Kennedy Center
- [ ] MIGA

D. EXTERNAL PARTNER

- [ ] IMF
- [ ] UN
- [ ] MDB/Other IO
- [ ] NGO
- [ ] Private Sector
- [ ] Part I
- [ ] Part II
- [ ] Other

E. COMMENTS:

File Location	Cleared By	Date:
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View Update History

In Honor of Their Majesties, King Hussein I & Queen Noor of the Hashemite Kingdom of Jordan

AT (2)

Katharine Graham

requests the pleasure of the company of

Mr. and Mrs. Wolfensohn

at dinner

on Wednesday, March 18th

at eight *o'clock*

To Remind

~~*R.S.V.P.*~~

334-6652

Informal

2920 R Street, N.W.

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OFFICE OF THE PRESIDENT

Background Note for Dinner with King Hussein of Jordan

People

You are likely to meet the following persons with the King (all are well known to the Bank and we enjoy close relations with them):

- Dr. Abdul Salam Majali, Prime Minister (since April 1997 and re-appointed recently)
- Dr. Jawad Anani, Deputy Prime Minister and Foreign Minister. He is also responsible for coordinating the economic team.
- Dr. Rima Khalaf, Minister of Planning and Governor for the Bank. She is our key interlocutor. Both Anani and she have a key role in the reform agenda. You have met her several times.
- Mr. Fayez Trawneh, Chief of the Royal Court. Previously Foreign Minister and until April 1997 Ambassador to the U.S.

Bank Program and Relations

We continue to be on track with a significant program of lending ($150-200 million annual) and non-lending services. Lending in the current fiscal year includes:

- Second Tourism Project ($32 million; approved in July 1997). The project focuses on Petra and Wadi Rum, areas close to the hearts of the Royal family.
- Health Sector Reform Project ($50 million; being negotiated).
- Community Infrastructure Project ($30 million; approved August 1997). This is a part of the "Social Productivity Program," initiated following your discussions with the Crown Prince in 1996. We are also about to negotiate a small pilot project for training that also is a part of this package.
- We have just negotiated a project for Amman Water Supply ($55 million) which will be awarded on a management contract basis (congratulate on this important initiative for private sector involvement). We are looking at additional private sector water projects where we may provide a mixture of loans and guarantees.

The Economic Reform Program is very much on track. Our next (3rd) operation to support the reforms will be processed in the next 3-4 months. It focuses on financial sector, trade and privatization. You can congratulate the team on continuing with the reform agenda despite setbacks from time to time. Note your satisfaction with the reserve build up exceeding the IMF targets ($1.7 billion in end-1997), although the recent Iraqi events did cause some pressure to re-emerge with reported outflows of $200 million.

On non-lending services, we are providing technical assistance in a number of areas including financial sector reforms, privatization, and water. USAID has asked us to implement a $15 million trust fund on their behalf. We are also advising the Government on the conversion of the Aqaba Region into a free zone. This concept has good potential.

The main pre-occupations of the economic team are:

- A slow down in the economy this year (5% vs. 6.5-7% previously expected), following the continued adverse regional situation.
- Some capital outflow following the Iraqi events.
- Continuing concern about the young and educated unemployed.

<u>**On the positive side**</u>:

- The elections have given the Government a stronger majority providing some room for maneuver on political and economic reforms.
- Relations with Israel are on the mend after a very bad year.

Some background points in which the King may be specifically interested:

- The US has this year increased its aid program for Jordan very significantly ($150 million economic and $75 million military). This compares with less than $15 million economic in previous years. The King is credited for creating a positive attitude in the US Congress for this action.
- Bank's work in Petra and Wadi Rum where we are helping preserve the environment and the natural beauty under the tourism project.
- Progress we have made in the last two years on the water agenda which is a critical issue for Jordan. The Amman project is the first concrete follow-up. Projects for wastewater and a conveyance system to be built by the private sector are in the pipeline. Most importantly, we have been able to achieve very good donor coordination around an agreed strategy.
- Social Productivity: the King is very concerned about the poor and the political ramifications of declining income levels among the lower middle class. He has announced the Social Productivity Program as a means to address this issue. He will be pleased to note that the Community Infrastructure Program which will help improve living conditions of those in marginal communities became effective today and the counterpart operation, Employment and Training Project, which will help train the unemployed for previously identified jobs will be negotiated next week.

All in all, however, the fact is that Jordan is too small and is too unstable a region to generate spectacular growth just by itself. That is why peace is so important for Jordan's economy - and without peace there will be no economic miracle.

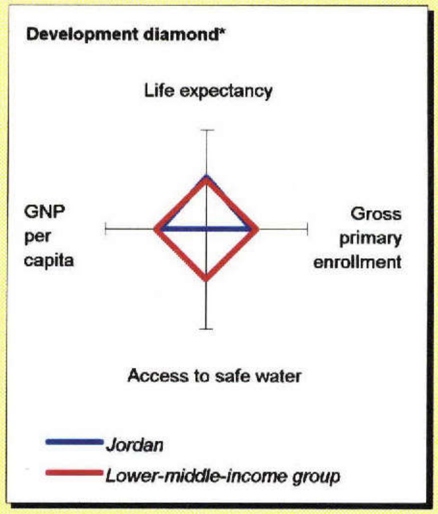
<u>Attachments</u>

Sud: 3/18/98

Jordan at a glance

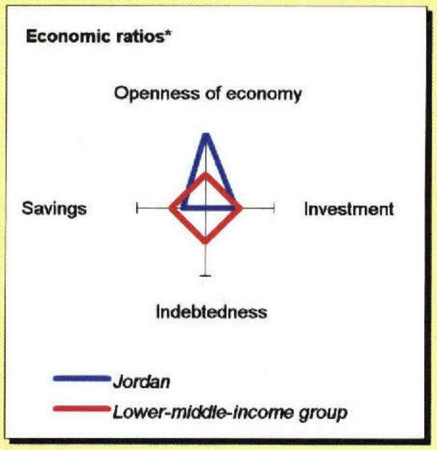
1/13/98

POVERTY and SOCIAL	Jordan	M. East & North Africa	Lower-middle-income
Population mid-1996 *(millions)*	4.4	279	1,125
GNP per capita 1996 *(US$)*	1,610	2,090	1,750
GNP 1996 *(billions US$)*	7.0	582	1,967
Average annual growth, 1990-96			
Population *(%)*	5.3	2.6	1.4
Labor force *(%)*	..	3.3	1.8
Most recent estimate *(latest year available since 1989)*			
Poverty: headcount index *(% of population)*	15	..	..
Urban population *(% of total population)*	72	57	56
Life expectancy at birth *(years)*	70	66	67
Infant mortality *(per 1,000 live births)*	31	54	41
Child malnutrition *(% of children under 5)*	17	..	..
Access to safe water *(% of population)*	89	85	..
Illiteracy *(% of population age 15+)*	13	39	..
Gross primary enrollment *(% of school-age population)*	94	97	104
Male	94	104	105
Female	95	91	101

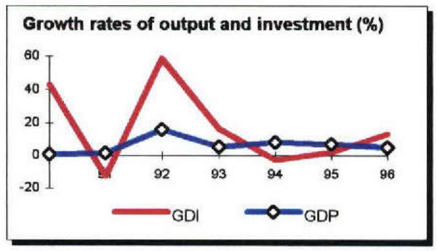


KEY ECONOMIC RATIOS and LONG-TERM TRENDS	1975	1985	1995	1996
GDP *(billions US$)*	1.4	5.1	6.6	7.3
Gross domestic investment/GDP	..	20.5	33.2	35.0
Exports of goods and services/GDP	..	38.7	52.4	50.5
Gross domestic savings/GDP	..	-15.2	11.8	10.9
Gross national savings/GDP	..	15.5	31.0	33.9
Current account balance/GDP	4.9	-4.9	-3.9	-3.1
Interest payments/GDP	0.5	3.7	3.4	3.9
Total debt/GDP	25.3	78.6	117.7	106.6
Total debt service/exports	3.6	17.2	10.8	12.3
Present value of debt/GDP	..	..	..	..
Present value of debt/exports	..	..	..	..

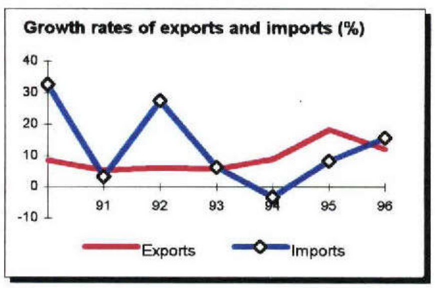
	1975-85	1986-96	1995	1996	1997-05
(average annual growth)					
GDP	10.1	3.2	6.9	5.2	6.0
GNP per capita	4.8	-1.8	3.8	2.1	2.8
Exports of goods and services	13.1	10.3	18.4	12.2	8.4



STRUCTURE of the ECONOMY	1975	1985	1995	1996
(% of GDP)				
Agriculture	7.9	5.5	5.5	5.5
Industry	23.7	25.8	30.1	30.1
Manufacturing	8.9	11.5	16.0	16.2
Services	68.4	68.7	64.4	64.5
Private consumption	..	88.8	65.0	65.9
General government consumption	..	26.3	23.2	23.2
Imports of goods and services	..	74.4	73.8	74.6



	1975-85	1986-96	1995	1996
(average annual growth)				
Agriculture	9.5	2.4	4.0	3.0
Industry	12.8	5.3	7.0	5.1
Manufacturing	8.7	7.9	7.0	6.0
Services	9.3	1.9	5.1	4.7
Private consumption	12.3	4.0	4.4	9.1
General government consumption	8.8	3.8	4.6	7.4
Gross domestic investment	6.9	11.8	2.1	13.2
Imports of goods and services	13.6	11.3	8.4	15.7
Gross national product	8.9	3.2	8.4	5.7

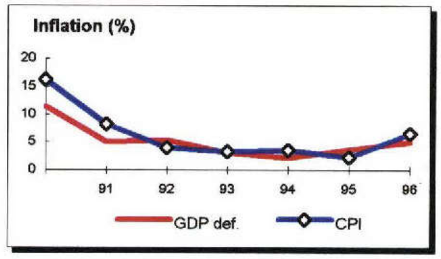


Note: 1996 data are preliminary estimates.

* The diamonds show four key indicators in the country (in bold) compared with its income-group average. If data are missing, the diamond will be incomplete.

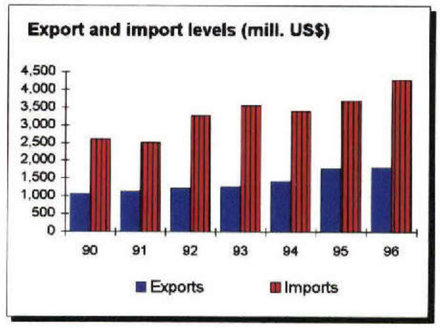
PRICES and GOVERNMENT FINANCE

	1975	1985	1995	1996
Domestic prices				
(% change)				
Consumer prices	11.9	3.1	2.3	6.5
Implicit GDP deflator	..	-1.4	3.6	5.1
Government finance				
(% of GDP)				
Current revenue	42.0	31.1	33.8	33.2
Current budget balance	13.2	4.3	7.5	8.1
Overall surplus/deficit	-5.0	-5.5	0.2	1.5



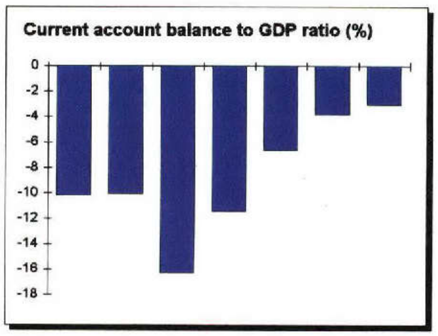
TRADE

	1975	1985	1995	1996
(millions US$)				
Total exports (fob)	153	788	1,771	1,817
Food	32	110	142	226
Phosphates	..	167	151	179
Manufactures	25	282	703	741
Total imports (cif)	732	2,723	3,696	4,293
Food	155	445	598	967
Fuel and energy	78	491	462	513
Capital goods	259	510	781	938
Export price index *(1987=100)*	103	105	121	125
Import price index *(1987=100)*	100	110	99	108
Terms of trade *(1987=100)*	103	96	123	115



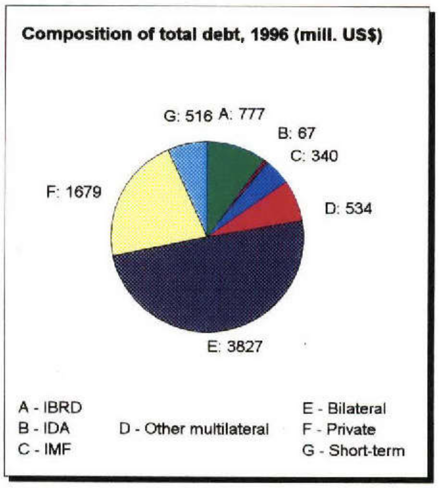
BALANCE of PAYMENTS

	1975	1985	1995	1996
(millions US$)				
Exports of goods and services	415	1,974	3,480	3,663
Imports of goods and services	951	3,723	4,902	5,420
Resource balance	-537	-1,748	-1,422	-1,756
Net income	..	-89	-278	-301
Net current transfers	604	1,584	1,444	1,832
Current account balance, before official capital transfers	67	-253	-257	-226
Financing items (net)	79	315	536	349
Changes in net reserves	-146	-62	-280	-123
Memo:				
Reserves including gold *(mill. US$)*	492	613	2,169	1,957
Conversion rate *(local/US$)*	0.3	0.4	0.7	0.7



EXTERNAL DEBT and RESOURCE FLOWS

	1975	1985	1995	1996
(millions US$)				
Total debt outstanding and disbursed	345	4,022	7,816	7,739
IBRD	0	168	736	777
IDA	33	82	69	67
Total debt service	21	531	521	656
IBRD	0	21	125	127
IDA	0	2	3	3
Composition of net resource flows				
Official grants	0	0	0	0
Official creditors	71	210	488	448
Private creditors	19	190	-152	-159
Foreign direct investment	20	24	0	0
Portfolio equity	0	0	0	0
World Bank program				
Commitments	12	97	140	180
Disbursements	10	64	158	169
Principal repayments	0	11	79	80
Net flows	10	53	79	89
Interest payments	0	12	49	49
Net transfers	10	41	30	40



Jordan - Selected Indicators of Bank Portfolio Performance and Management

Indicator	1995	1996	1997	1998[f]
Portfolio Assessment				
Number of Projects under implementation[a]	13	12	11	10
Average implementation period (years)[b]	3.65	3.24	3.06	2.91
Percent of problem projects[a, c]				
by number	7.69	8.33	18.18	0.00
by amount	15.63	14.30	18.03	0.00
Percent of projects at risk[a, d]				
by number	30.00	11.11	12.50	0.00
by amount	30.71	19.30	7.10	0.00
Disbursement ratio (%)[e]	32.87	15.16	21.11	19.24
Portfolio Management				
CPPR during the year (yes/no)	No	No	Yes	Yes
Supervision resources (total US$ thousands)	644.92	822.82	814.06	331.58
Average Supervision (US$/project)	49.61	68.57	74.01	36.84

a. As shown in the Annual Report on Portfolio Performance (except for current FY)
b. Average age of projects in the Bank's country portfolio.
c. Percent of projects rated U or HU on development objectives (DO) and/or implementation progress (IP).
d. As defined under the Portfolio Improvement Program.
e. Ratio of disbursements during the year to the undisbursed balance of the Bank's portfolio at the beginning of the year: investment projects only.
f. As of 2/28/98.

Status of Bank Group Operations in Jordan
IBRD Loans and IDA Credits in the Operations Portfolio

Loan No.	Fiscal Year	Borrower	Purpose	Original Amount in US$ Millions			Last ARPP Supervision Rating b/	
				IBRD	Cancellations	Undisbursed	Dev Obj	Imp Prog
Number of Closed Loans/credits: 53								
Active Loans								
35740	1993	Government of Jordan	Health II	20.00	0.00	15.78	S	S
35680	1993	Government of Jordan	Transport III	35.00	0.00	15.78	S	S
37380	1994	Telecomm. Corporation	Jordan Telecomm	20.00	0.00	5.75	S	S
38640	1995	Government of Jordan	Human Res. Devt. SIL	60.00	0.00	43.43	S	S
38180	1995	Government of Jordan	TA for Agriculture	6.60	0.00	2.79	S	S
39930	1996	Government of Jordan	Export Development	40.00	0.00	19.13	HS	S
40710	1997	Government of Jordan	Housing Finance/Urba n	20.00	0.00	17.95	S	S
42150	1998	Government of Jordan	Community Infra.Dev.	30.00	0.00	30.00	S	S
42140	1998	Government of Jordan	Second Tourism Devel,	32.00	0.00	31.25	S	S
				263.60	0.00	181.86		

	Active Loans	Closed Loans	Total
Total Disbursed (IBRD and IDA):	81.74	1,321.99	1,403.73
of which has been repaid:	0.00	565.88	565.88
Total now held by IBRD and IDA:	263.60	756.11	1,019.71
Amount sold :	0.00	11.53	11.53
Of which repaid :	0.00	11.53	11.53
Total Undisbursed :	181.86	0.00	181.86

a. Intended disbursements to date minus actual disbursements to date as projected at appraisal.

b. Following the FY94 Annual Review of Portfolio performance (ARPP), a letter based system was introduced (HS = highly Satisfactory, S = satisfactory, U = unsatisfactory, HU = highly unsatisfactory): see proposed Improvements in Project and Portfolio Performance Rating Methodology (SecM94-901), August 23, 1994.

Note: Disbursement data is updated at the end of the first week of the month.

Jordan - IBRD/IDA Lending Program

	Past		Current		Planned[a]		
Category	**1995**	**1996**	**1997**	**1998**	**1999**	**2000**	**2001**
Commitments (US$m)	146.6	120.0	140.0	172.0	165.0	205.0	0.0
Sector (%)[b]							
Agriculture	59.1	0.0	0.0	0.0	15.2	0.0	0.0
Education	40.9	0.0	0.0	0.0	12.1	24.4	0.0
Finance	0.0	100.0	0.0	0.0	0.0	0.0	0.0
Multisector	0.0	0.0	85.7	0.0	45.5	12.2	0.0
Popultn, Hlth & Nutn	0.0	0.0	0.0	29.1	0.0	0.0	0.0
Soc Protection, etc.	0.0	0.0	0.0	2.9	0.0	0.0	0.0
Transportation	0.0	0.0	0.0	0.0	27.3	0.0	0.0
Urban Development	0.0	0.0	14.3	36.0	0.0	4.9	0.0
Water Supply & Santn	0.0	0.0	0.0	32.0	0.0	58.5	0.0
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Lending instrument (%)							
Adjustment loans[c]	54.6	66.7	85.7	0.0	45.5	0.0	0.0
Specific investment loans and others	45.4	33.3	14.3	100.0	54.5	100.0	0.0
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Disbursements (US$m)							
Adjustment loans[c]	50.0	100.0	150.0	20.0	0.0	0.0	0.0
Specific investment loans and others	45.1	25.3	35.0	28.5	35.3	26.9	6.1
Repayments (US$m)	64.6	85.3	75.8	53.4	0.0	0.0	0.0
Interest (US$m)	47.7	49.2	46.5	39.3	0.0	0.0	0.0

[a] Ranges that reflect the base-case (i.e., most likely) Scenario. for IDA countries, planned commitments are not presented by FY but as a three-year-total range; the figures are shown in brackets. A footnote indicates if the pattern of IDA lending has unusual characteristics (e.g., a high degree of frontloading, backloading, or lumpiness). For blend countries, planned IBRD and IDA commitments are presented for each year as a combined total.

[b] For future lending, rounded to the nearest 0 or 5%. To convey the thrust of country strategy more clearly, staff may aggregate sectors.

[c] Structural adjustment loans, sector adjustment loans, and debt service reduction loans.

Note:
Disbursement data is updated at the end of the first week of the month.

Jordan - IFC and MIGA Program, FY95-98

Category	Past			
	1995	1996	1997	1998
IFC approvals (US$m) [a]	48.69	24.00	10.00	19.76
Sector (%)				
	0.00	0.00	0.00	0.00
Chemicals & Petrochems	1.00	0.00	0.00	0.00
Fertilizer & Agri-Chem	62.00	0.00	0.00	0.00
Financial Services	0.00	0.00	0.00	9.00
Food & Agro-Business	0.00	0.00	0.00	41.00
Hotels & Tourism	0.00	75.00	50.00	51.00
Infrastructure	37.00	0.00	0.00	0.00
Manufacturing	0.00	25.00	0.00	0.00
Textiles	0.00	0.00	50.00	0.00
TOTAL	100.00	100.00	100.00	100.00
Investment instrument (%)				
Loans	92.00	88.00	90.00	91.00
Equity	6.00	13.00	10.00	9.00
Quasi-Equity [b]	1.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
TOTAL	100.00	100.00	100.00	100.00
MIGA guarantees (US$m)	0.00	0.00	0.00	0.00
MIGA commitments (US$m)	0.00	0.00	0.00	0.00

[a]Excludes AEF projects.
[b]Includes quasi-equity types of both loan and equity instruments.

Jordan - Bank Group Program Summary, FY 1998-2000

Proposed IBRD/IDA Base-Case Lending Program, FY 1998-2000[a]

FY	*Project*	*US$(M)*
1998	AMMAN WATER & SANITA	55.0
	COMMUNITY INFRA.DEV.	30.0
	HEALTH SECTOR REFORM	50.0
	SECOND TOURISM DEVEL	32.0
	TRAINING & EMPL.	5.0
	Subtotal	**172.0**
1999	AGRIC. EXPORTS	25.0
	AMMAN RING ROAD	45.0
	ERDL III	75.0
	HIGHER EDUCATION DEV	20.0
	Subtotal	**165.0**
2000	AQABA FREE ZONE	25.0
	GENERAL EDUCATION	50.0
	HOUSING FINANCE II	10.0
	JOR. VALLEY DEVELOP.	75.0
	WASTEWATER RECLAMAT	45.0
	Subtotal	**205.0**
	Total, FY 1998-2000	**542.0**

a. This table presents the proposed program for the next three fiscal years.

Jordan - IBRD/IDA Lending Program

Category	*Past* 1995	1996	1997	*Current* 1998	1999	*Planned*[a] 2000	2001
Commitments (US$m)	146.6	120.0	140.0	172.0	165.0	205.0	0.0
Sector (%)[b]							
Agriculture	59.1	0.0	0.0	0.0	15.2	0.0	0.0
Education	40.9	0.0	0.0	0.0	12.1	24.4	0.0
Finance	0.0	100.0	0.0	0.0	0.0	0.0	0.0
Multisector	0.0	0.0	85.7	0.0	45.5	12.2	0.0
Popultn, Hlth & Nutn	0.0	0.0	0.0	29.1	0.0	0.0	0.0
Soc Protection, etc.	0.0	0.0	0.0	2.9	0.0	0.0	0.0
Transportation	0.0	0.0	0.0	0.0	27.3	0.0	0.0
Urban Development	0.0	0.0	14.3	36.0	0.0	4.9	0.0
Water Supply & Santn	0.0	0.0	0.0	32.0	0.0	58.5	0.0
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Lending instrument (%)							
Adjustment loans[c]	54.6	66.7	85.7	0.0	45.5	0.0	0.0
Specific investment loans and others	45.4	33.3	14.3	100.0	54.5	100.0	0.0
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Disbursements (US$m)							
Adjustment loans[c]	50.0	100.0	150.0	20.0	0.0	0.0	0.0
Specific investment loans and others	45.1	25.3	35.0	28.5	35.3	26.9	6.1
Repayments (US$m)	64.6	85.3	75.8	53.4	0.0	0.0	0.0
Interest (US$m)	47.7	49.2	46.5	39.3	0.0	0.0	0.0

[a] Ranges that reflect the base-case (i.e., most likely) Scenario. for IDA countries, planned commitments are not presented by FY but as a three-year-total range; the figures are shown in brackets. A footnote indicates if the pattern of IDA lending has unusual characteristics (e.g., a high degree of frontloading, backloading, or lumpiness). For blend countries, planned IBRD and IDA commitments are presented for each year as a combined total.

[b] For future lending, rounded to the nearest 0 or 5%. To convey the thrust of country strategy more clearly, staff may aggregate sectors.

[c] Structural adjustment loans, sector adjustment loans, and debt service reduction loans.

Note:
Disbursement data is updated at the end of the first week of the month.

Jordan - Bank Group Program Summary, FY 1998-2000

Proposed IBRD/IDA Base-Case Lending Program, FY 1998-2000[a]

FY	*Project*	*US$(M)*
1998	AMMAN WATER & SANITA	55.0
	COMMUNITY INFRA.DEV.	30.0
	HEALTH SECTOR REFORM	50.0
	SECOND TOURISM DEVEL	32.0
	TRAINING & EMPL.	5.0
	Subtotal	**172.0**
1999	AGRIC. EXPORTS	25.0
	AMMAN RING ROAD	45.0
	ERDL III	75.0
	HIGHER EDUCATION DEV	20.0
	Subtotal	**165.0**
2000	AQABA FREE ZONE	25.0
	GENERAL EDUCATION	50.0
	HOUSING FINANCE II	10.0
	JOR. VALLEY DEVELOP.	75.0
	WASTEWATER RECLAMAT	45.0
	Subtotal	**205.0**
	Total, FY 1998-2000	**542.0**

a. This table presents the proposed program for the next three fiscal years.

Jordan - IFC and MIGA Program, FY95-98

Category	Past			
	1995	1996	1997	1998
IFC approvals (US$m) [a]	48.69	24.00	10.00	19.76
Sector (%)				
	0.00	0.00	0.00	0.00
Chemicals & Petrochems	1.00	0.00	0.00	0.00
Fertilizer & Agri-Chem	62.00	0.00	0.00	0.00
Financial Services	0.00	0.00	0.00	9.00
Food & Agro-Business	0.00	0.00	0.00	41.00
Hotels & Tourism	0.00	75.00	50.00	51.00
Infrastructure	37.00	0.00	0.00	0.00
Manufacturing	0.00	25.00	0.00	0.00
Textiles	0.00	0.00	50.00	0.00
TOTAL	100.00	100.00	100.00	100.00
Investment instrument (%)				
Loans	92.00	88.00	90.00	91.00
Equity	6.00	13.00	10.00	9.00
Quasi-Equity [b]	1.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
TOTAL	100.00	100.00	100.00	100.00
MIGA guarantees (US$m)	0.00	0.00	0.00	0.00
MIGA commitments (US$m)	0.00	0.00	0.00	0.00

[a]Excludes AEF projects.
[b]Includes quasi-equity types of both loan and equity instruments.