IICA

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Impact of the Freezing of Member State Quota Contributions during the 1995-2008 Period

Main Document

San Jose, Costa Rica

Table of Contents

I. Introduction

The IICA Medium Term Plan establishes the medium-term institutional strategy through which the Institute will support its Member States in their pursuit of progress and prosperity through the modernization of the rural sector, the promotion of food security, and the development of an agricultural sector that is competitive, technologically prepared, environmentally managed, and socially equitable for the peoples of the Americas.

This important statement proceeds from an institution which, in order to fulfill its mandate, must develop technical cooperation services in areas of high priority to its Member States, meet growing demand for its services, and address crucial issues involving its growing operating and personnel costs. This must be done notwithstanding the fact that Member State quotas, which are the Institute's main source of income, have been frozen since 1995.

While quota contributions have been frozen in nominal terms, in practice the purchasing power of these funds has declined significantly, due to the recurring impact of several factors, including the following: (i) changes in the Consumer Price Index (CPI) and the Exchange Rate (ER) of Member States, which have weakened the purchasing power of the Institute's income[1]; (ii) the growing operating costs of the Institute – both in terms of personnel and the price of goods and services acquired to provide technical cooperation to Member States.

This document will attempt to identify the main effects of the freezing of Member State quotas on the financial situation of the Institute, as well as its ability to develop the capabilities required to provide technical cooperation services.

The document provides a brief overview of funding sources since 1995, in both nominal and real terms; the evolution of the Institute's main operating costs; and the conclusions of an analysis of these factors.

At the request of the Special Advisory Committee on Management Issues, an updated version of the study submitted to the SACMI during the 2004 Regular Meeting has been prepared, using information available as of 31 December 2008.

[1] See Appendix 1.

2. Income and main operating costs

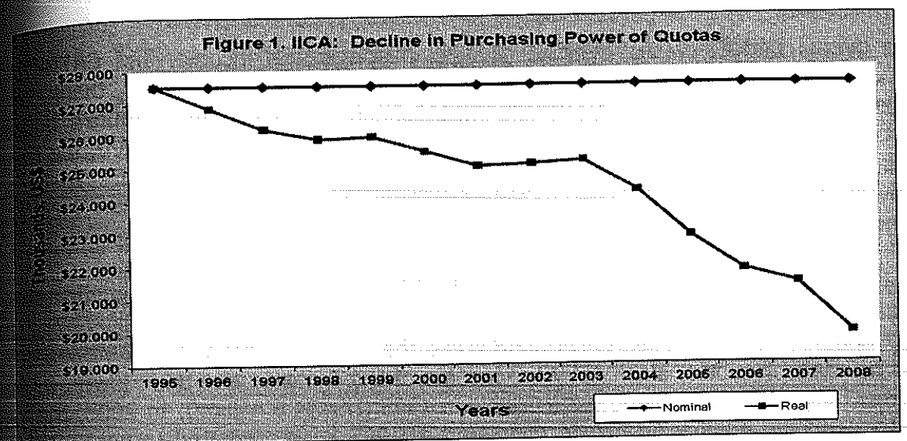
2.1 Income

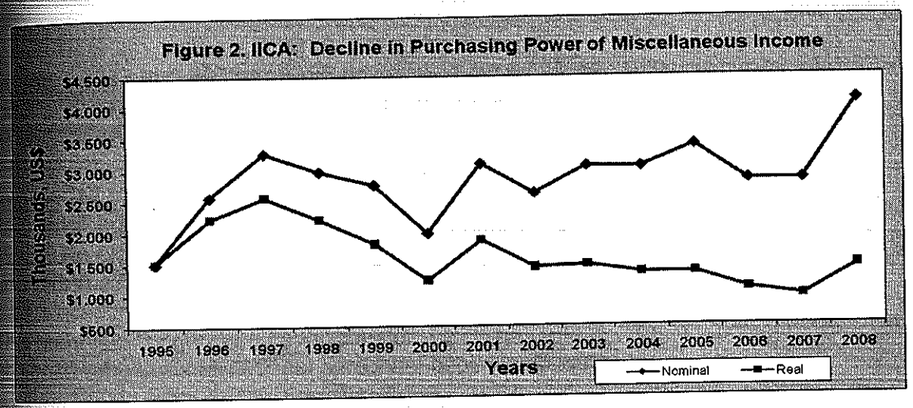
IICA possesses three sources of income: (i) Member State quotas; (ii) miscellaneous income generated by the sale of services or assets, financial returns, and tax refunds; (iii) income arising from the recovery of indirect administrative and technical costs (CATIs/TIN), following the administration and execution of technical cooperation projects funded by governments or international organizations.

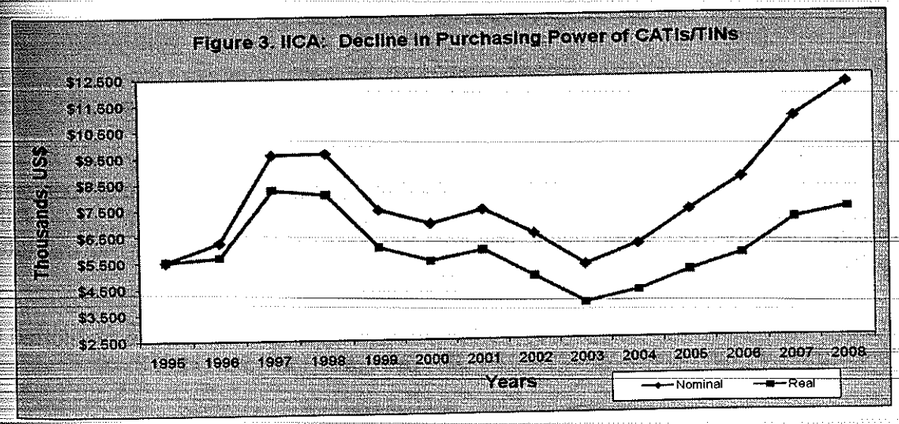
Quotas are the Institute's main source of income. Their nominal value increased at a yearly rate of 3.5% between 1990 (US$23.1 million) and 1995 (US$27.5 million). Since 1995, however, they have remained constant. This has led to a significant decline in the Institute's purchasing power; in real terms, the quotas approved for 2008 were equivalent to US$19.9 million, which represents a 27.5-percent drop in the purchasing power of quotas, compared to 1995. In absolute terms, this is equivalent to US$7.6 million (Figure 1).

Miscellaneous income increased significantly between 1995 and 1997, rising from US$1.5 million to US$3.3 million in nominal terms. It declined between 1998 and 2000, rose once again in 2001, and remained relatively stable until 2007. It rose significantly in 2008, thanks to the US$1.3-million increase approved that year by the IABA. Nevertheless, the deflated value of 2008 miscellaneous income is almost equivalent to that of 1995, due to a significant decline in purchasing power. Thus, the nominal growth recorded between 1995 and 2008 has barely offset the reduction in purchasing power which occurred during the same period (Figure 2).

Between 1995 and 1998, CATIs/TIN grew steadily, rising 74.5% to reach a nominal value of US$9.6 million in 1998. Between 1998 and 2003, however, they declined by 45%. Between 2004 and 2008, they rose once again, growing by 129.4%. The real value of CATIs/TIN has followed a similar trajectory; 2008 figures are slightly lower than those recorded in 1997. This is attributable to the loss of purchasing power of CATIs/TIN over the last ten years; the significant increase in nominal value recorded between 2004 and 2008 has only served to recover a degree of purchasing power similar to that of 1998 (Figure 3).



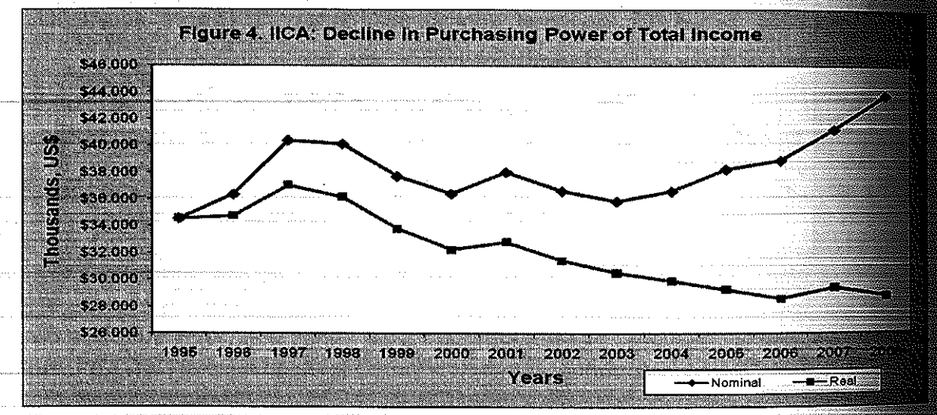




The overall budget of the Institute (quotas, miscellaneous income, and CATIs/TIN) trended upward between 1995 and 1997, in both nominal and real terms, thanks to a substantial increase in CATIs/TIN and miscellaneous income; the Institute's budget reached a nominal value of US$40.4 million in 1997. From that point onward, the trend was reversed. A decline of 11.2% took place between 1997 and 2003. Sustained growth returned, however, between 2004 and 2008, driven once again by CATIs/TIN. A nominal amount of US$43.8 million was achieved in 2008 (Figure 4).

In terms of real value, the Institute's overall income clearly reflects the distressing negative trend observed over the last few years. While the growth of CATIs/TIN between 1996 and 1998 did offset and exceed the loss of purchasing power caused by the freezing of quotas, since 1999 the income of the Institute has been lower, in real terms, than the sum of resources available in 1995 (US$34.6 million). In 2008, the loss of total-income purchasing power, compared to 1995, was estimated to be 16.7%, or US$5.8 million.

Figure 4. IICA: Decline in Purchasing Power of Total Income



2.2 Main operating costs

The salaries of international professional personnel (IPP), local professional personnel (LPP), and general service personnel (GSP) constitute the main operating cost of the Institute. Over the past seven years, this item has accounted for 60% of the Institute's regular budget, on average (Appendix 3, Table 7).

During the 2002-2008 period, an average of 40% of the regular budget was allotted to operating costs. Its nominal value rose by 35.1% between 1995 and 2008.

Table 1. Variation in IPP, local personnel and operating personnel expenditure 1995-2008 (Thousands, US$)

OME	1995	2008	Variation Amount	Variation %
International Professional Personnel (IPP)	12,396	10,996	-1,400	-11.3
Local Personnel	7,635	8,115	480	6.3
Operating Expenditures	8,999	12,157	3,158	35.1
Total	29,030	31,268	2,238	7.7

etween 1992 and 2008, the IPP payroll was cut by 29.9%, GSP was cut by 34.4%, and ocal professional personnel increased by 59.8%. The Institute currently possesses 94 PPs, 131 LPPs, and 227 GSPs.

n order to maintain an adequate ratio between the Institute's payroll expenditures and s overall budget, IPP and GSP spending has been reduced considerably (11.3% since 995). An effort has been made to partially offset IPP cuts by expanding the LPP payroll nd hiring consultants.

he technical cooperation capabilities of the Institute have declined, however, as has its bility to mobilize international personnel between countries.

The annual unit cost of international professional personnel has increased in recent ears, rising from US$93.9 thousand in 1995 to US$117.0 thousand in 2008 (Appendix , Table 9). Nevertheless, a significant reduction (28.8%) in the number of international rofessionals has made it possible to reduce overall spending on that item from S$12,396 thousand to US$10,996 thousand.

Table 2. Positions funded by IICA personnel budget, by type

Year	Personnel Category			Total
	IPP	LPP	GSP	
1992	134	82	346	562
1993	134	79	344	557
1994	132	80	349	561
1995	132	81	312	525
1996	121	87	289	497
1997	117	95	285	497
1998	110	98	249	457
1999	103	101	247	451
2000	99	97	251	447
2001	99	97	251	447
2002	96	101	238	435
2003	93	120	221	434
2004	94	126	230	450
2005	94	126	230	450
2006	94	131	237	462
2007	94	131	227	452
2008	94	131	227	452
Variation (%)	*-29.9*	*59.8*	*-34.4*	*-19.6*

The average annual unit cost of LPP and GSP rose by 16.7% during the same period from US$19.4 thousand in 1995 to US$22.7 thousand in 2008.

Another important technical cooperation expenditure, aside from technical staff salaries, is travel and per diem. It should be noted that the cost of air travel along the routes most frequently used by IICA employees has risen by 35 to 40% over the last ten years, according to data provided by the International Air Transport Association (IATA).

Per diem scales also increased significantly between 1997 and 2008 – particularly in North America, Central America, and the Caribbean, as shown in Table 3.

Table 3. Changes in per diem scales for selected cities between 1997 and 2008 (US$/day)

Selected Cities	*1997*	*2008*	*Variation (%)*
North America			
Montreal (Canada)	$132	$308	133.3
Washington D.C. (USA)	$194	$289	49.0
Mexico D.F. (Mexico)	$168	$197	17.3
Central America			
Guatemala (Guatemala)	$125	$122	-2.4
San Jose (Costa Rica)	$135	$165	22.2
San Salvador (El Salvador)	$145	$158	9.0
Caribbean			
Kingston (Jamaica)	$153	$267	74.5
Santo Domingo (Dom. Rep.)	$102	$202	98.0
Port of Spain (Trinidad and Tobago)	$138	$306	121.7
South America			
Caracas (Venezuela)	$170	$216	27.1
Lima (Peru)	$221	$161	-27.1
Santiago (Chile)	$192	$119	-38.0
Buenos Aires (Argentina)	$214	$170	-20.6

The cost of leasing office space in Member States also rose substantially between 2003 and 2008, as shown in Table 4.

Table 4
Office leases funded with IICA resources – quotas, CATIs/TIN, miscellaneous income, and self-financing
2003 vs. 2008

IICA Office	Execution		Percentage Variation
	2003	2008	
Guatemala	44,400	34,500	-22.3%
Honduras	22,306	40,000	79.3%
Panama	2,008	26,580	1224.0%
Haiti	16,000	15,000	-6.3%
Jamaica	20,000	20,000	0.0%
Trinidad and Tobago	33,828	37,442	10.7%
Ecuador	30,240	40,320	33.3%
Peru	10,150	43,000	323.6%
Brazil	58,754	164,280	179.6%
Canada	42,200	67,040	58.9%
USA *	127,708	163,980	28.4%
Mexico	120,499	166,912	38.5%
TOTAL	**US$ 530,094**	**US$ 821,062**	**54.9%**

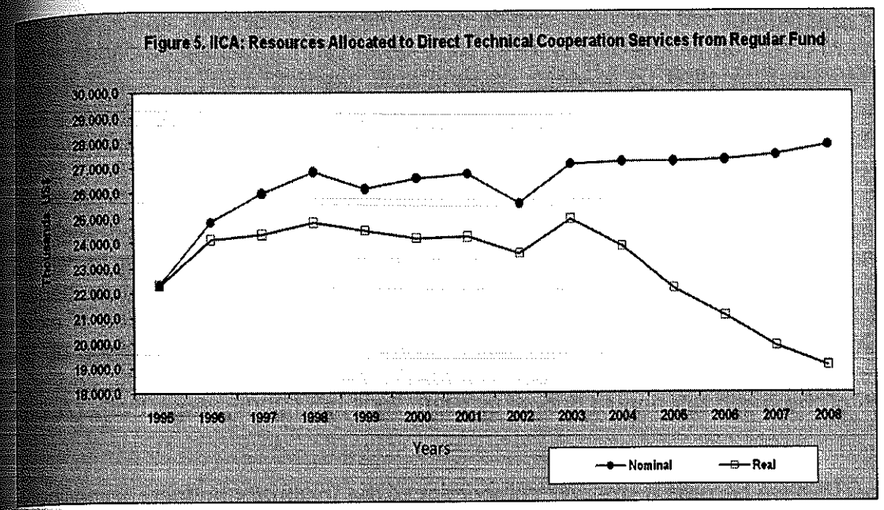
Includes Washington and Miami office leases.

3. Funding of technical cooperation services

As explained above, the overall income of the Institute as fallen in real terms over the last 11 years, even as its main operating costs have steadily increased. Its ability to address technical cooperation needs in a timely manner has suffered as a result.

Figure 5 charts the evolution of the resources allocated from the Regular Fund to direct technical cooperation services[2] between 1995 and 2008. While technical cooperation funds did grow slightly in relative terms (11.7% in real terms) until 2003, they declined thereafter, falling to a real value equivalent to 85.5% of 1995 resources in 2008 (US$22.3 million), as shown in Appendix 3, Table 8.

[2] See Chapter I of Biennial Program Budget.



his is a direct result of the financial limitations faced by IICA during the period in uestion. These limitations have been partially offset by measures designed to improve he efficiency and effectiveness with which the Institute's scarce available resources are sed, in order to ensure the continued provision of a minimum of technical cooperation ervices, amid growing and diverse demand on the part of Member States.

inancial constraints have limited the ability of the Institute to properly address a umber of important hemispheric, regional, and national technical cooperation needs. levertheless, thanks to the approval by the Executive Committee and the IABA of pecial budgets for the 2004-2005 (US$3.0 million), 2006-2007 (US$2.6 million), and 008-2009 (US$1.0 million) periods, the Institute has been able to fulfill specific andates from its governing bodies in fields such as the promotion of agricultural trade n Member States, agricultural health and food safety, agricultural insurance, agro-ourism, the Center for Leadership in Agriculture, and horizontal cooperation between Member States.

his, however, is only a temporary solution to the loss of purchasing power caused by he freezing of Member State quotas. In the medium and long term, other measures will e required to remove the underlying causes of the problem.

4. Conclusions

The "freezing", in 1995, of Member State quotas has had a negative impact on the Institute's ability to finance technical cooperation actions. Due to the progressive loss of the purchasing power of these resources, the quotas assigned to IICA between 1995 and 2008 have declined by 27.5% in real terms.

The measures adopted to mitigate this loss have significantly changed the overall funding structure of the Institute. The shift began in 1993, when, in order to remain in step with the technical cooperation needs of Member States, the Institute began to offset its budgetary shortfalls by taking in revenues from the administration of external resources (CATIs/TIN) and miscellaneous income. The relative importance of these income sources increased substantially as a result; they represented 20.4%, 28.1%, and 37.2% of the Institute's annual budget in 1995, 2005, and 2007, respectively (Appendix 1).

CATIs/TIN have become a strategic component of the Institute's budget. Accordingly, as part of its financial strengthening policy, the Institute centralized the administration of these resources in 2004. They are now allocated as part of the regular planning process followed by the Institute as a whole.

By systematically reducing its international professional personnel (28.8%) and general service personnel (27.2%) between 1995 and 2005, IICA has maintained an adequate ratio between its payroll costs and its overall budget. IPP cuts have been partially offset by an increase in local professional personnel.

Rapid increases in personnel costs and other expenditures essential to technical cooperation have significantly curtailed the Institute's operating capabilities, as well as its ability to address the growing and diverse technical cooperation needs of Member States. This is due to the fact that the resources available for the Institute's units have been outstripped by rising operating costs.

Consequently, the Institute's technical reach has been reduced, as has its ability to mobilize international personnel between Member States. Measures have thus been taken to sharpen the focus of technical cooperation activities, in order to ensure that the scarce resources available are used efficiently and effectively, thereby enabling the Institute to continue providing a minimum of technical cooperation services.

In short, the factors described above have led to structural adjustments, including a reduction in the number of employees payrolled by the Institute, a redistribution of functions, the scaling back of efforts to develop new institutional capabilities, the reduction of pre-investment resources, and an emphasis on the development of effective partnerships.

far, IICA has, with some difficulty, been able to overcome the problems resulting m the financial limitations it has faced since 1995. It is essential, however, to ensure t both the 2010-2020 Strategic Plan and the next 2010-2014 Medium-term Plan lude measures to guarantee the future financial sustainability of the Institute. Any lution must be based on a comprehensive analysis that takes into consideration the matic focus of technical cooperation efforts, as well as the organizational structure of Institute and the need for financial prudence, fiscal discipline, and an increase in the ta contributions of Member States.

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Appendices

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Appendix 1

Technical Addendum: Methodology

Deflators employed

rder to determine whether the resources of the Institute have lost or gained purchasing power, minal values were deflated to real 1995 values.

Quotas

o types of indices were applied to quotas, according to the Object of Major Expenditure ME) executed each year.

ven that OME 1 was always executed in U.S. dollars, these sums were deflated using the CPI the United States of America (1995 baseline = 100). An index vector was developed for the -year series (1995-2008) of the U.S. CPI indexed to baseline year 1995, using the following mula:

$$\text{INDEX } \textit{usa (year a)} = \frac{CPI_a}{CPI_{(Baseline1995)}}$$

jects of Major Expenditure 2 through 9 were executed in various national currencies, and their rchasing power was influenced by two domestic economic factors: a) the Consumer Price dex (CPI); and b) the Exchange Rate (ER). Consequently, values at 1995 prices were estimated ing the following deflator:[1]

$$\text{INDEX } \textit{(COUNTRY p; year a)} = \frac{ER\_Index_{pa}}{CPI\_Index_{pa}}$$

Where:

$$\text{(b1) } ER_{pa} \text{ index} = \frac{ER_{pa}}{ER_{p\,(Baseline1995)}}$$

$$\text{(b2) } CPI_{pa} \text{ index} = \frac{CPI_{pa}}{CPI_{p\,(Baseline1995)}}$$

Thus, CPI growth (inflation) and currency revaluation are considered to have a negative impact, whereas evaluation has a positive impact.

ii. Miscellaneous Income and CATIs/TIN

Country CPIs were the only indexes used for miscellaneous income and CATIs/TIN, since both types of funds are received in local currency and are not usually affected by Exchange Rate variations. Consequently, values at 1995 prices were estimated using the following deflator:

$$\text{(b2) } CPI_{pa} \text{ index} = \frac{CPI_{pa}}{CPI_{p\,(Baseline1995)}}$$

Sample countries

Given the differing economic conditions, CPIs, and exchange-rate policies of Member States, purchasing power variations were calculated individually for a sample group of countries which accounted for over 80% of the total budget of the Institute between 1995 and 2008. Quota data, miscellaneous income, and CATIs/TIN were classified according to Object of Major Expenditure (OME 1 and OME 2-9) and year (1995-2008). The annual variation in purchasing power during the period was calculated for each type of resource: a) Quotas; b) Miscellaneous income; c) CATIs/TIN; d) Total (Quotas + Miscellaneous + CATIs/TIN).

Sample Countries	
Canada	Colombia
United States	Venezuela
Mexico	Chile
Guatemala	Argentina
Costa Rica	Brazil
Panama	

Methodology

The variation in the purchasing power of budget resources was calculated for each country, both in terms of quotas and miscellaneous income and CATIs/TIN.

Tables of nominal values were drawn up for each country and type of expenditure (quotas and miscellaneous income and CATIs/TIN).

Where:

g = Expenditure
p = Countries (1.....11)
a = Years (1995-2008)
f = Source (Quotas: 1; Miscellaneous: 2; CATIs/TIN: 3)
o = Object of Major Expenditure (OME_1: 1; $OME_{2\text{-}9}$: 2)

Step 1:
Nominal values were deflated to real values for each country, year, income source, and object of major expenditure, using the relevant indices: Index $_{USA}$ for OME_1; Index $_{country}$ for $OME_{2\text{-}9}$.

$$\text{Real values} = \sum_{o=1}^{2} \frac{g_{pafo}}{I_{pao}}$$

Where:

g = Expenditure
I = Deflator, by type of expenditure (Index $_{USA}$: OME_1; Index $_{country}$: $OME_{2\text{-}9}$)

Step 2:
Real- and nominal-value data were used to calculate the variation in purchasing power (PP) for each country, year, and income source:

$$PP_{paf} \text{ variation} = \left[\left(\frac{\sum_{o=1}^{2}(g_{pafo}/I_{pao})}{\sum_{o=1}^{2} g_{pafo}}\right)-1\right]*100$$

Step 3:
The variation in purchasing power was calculated for each country:

$$\text{Average variation per country} = \left[\left(\frac{\sum_{a=1995}^{2008}\sum_{f=1}^{2}\sum_{o=1}^{2}(g_{pafo}/I_{pao})}{\sum_{a=1995}^{2008}\sum_{f=1}^{2}\sum_{o=1}^{2} g_{pafo}}\right)-1\right]*100$$

Step 4:
A weighted purchasing-power variation average was developed for the Institute (overall variation).

$$\text{Overall average variation} = \left[\left(\frac{\sum_{p=1}^{11}\sum_{a=1995}^{2008}\sum_{f=1}^{2}\sum_{o=1}^{2}(g_{pafo}/I_{pao})}{\sum_{p=1}^{11}\sum_{a=1995}^{2008}\sum_{f=1}^{2}\sum_{o=1}^{2} g_{pafo}}\right)-1\right]*100$$

Appendix 2

Purchasing power index in selected countries, by source of funding

Purchasing power index in selected countries, by source of funding

Total Budget (Regular + CATIs/INR)

Canada	INDEX (CPI and ER) [1]	*USA Index*	Nominal		Real		(%) Change Purchasing Power
			MOE 1 [2]	*MOE 2 to 9*	*MOE 1*	*MOE 2 to 9*	
1995	1,000	1,000	$99.424	$115.169	$99.424	$115.169	0,00
1996	0,978	0,971	$95.084	$194.084	$92.370	$189.847	-2,40
1997	0,977	0,949	$110.135	$232.672	$104.546	$227.400	-3,17
1998	1,037	0,935	$113.740	$209.601	$106.326	$216.419	-0,15
1999	1,021	0,915	$108.278	$431.185	$99.054	$414.652	-4,77
2000	0,993	0,885	$113.643	$385.433	$100.562	$381.245	-8,46
2001	1,010	0,861	$113.200	$439.578	$97.414	$443.647	-2,12
2002	1,002	0,847	$119.107	$372.803	$100.898	$372.805	-3,70
2003	0,869	0,828	$86.991	$358.133	$72.057	$311.263	-18,88
2004	0,780	0,807	$35.998	$479.640	$29.041	$375.157	-24,61
2005	0,710	0,780	$106.273	$407.156	$82.921	$290.005	-27,37
2005	0,643	0,756	$109.519	$464.891	$82.782	$300.750	-33,23
2007	0,630	0,735	$112.479	$464.390	$82.661	$293.675	-34,76
2008	0,600	0,712	$116.056	$404.797	$82.681	$244.630	-37,16
Total for Period			$6.399.458		$5.409.401		-3

United States	INDEX (CPI and ER)	*USA Index*	Nominal		Real		(%) Change Purchasing Power
			MOE 1	*MOE 2 to 9*	*MOE 1*	*MOE 2 to 9*	
1995	1.000	1.000	$191.234	$230.832	$191.234	$230.832	0,00
1996	0,971	0,971	$74.272	$279.378	$72.152	$271.404	-2,85
1997	0,949	0,949	$68.910	$331.027	$65.413	$314.230	-5,07
1998	0,935	0,935	$243.754	$161.248	$227.866	$150.738	-6,52
1999	0,915	0,915	$92.839	$342.203	$84.931	$313.053	-8,52
2000	0,885	0,885	$0	$386.502	$0	$342.016	-11,51
2001	0,861	0,861	$0	$349.611	$0	$300.856	-13,95
2002	0,847	0,847	$0	$389.994	$0	$330.371	-15,29
2003	0,828	0,828	$181.481	$512.932	$150.325	$424.875	-17,17
2004	0,807	0,807	$319.547	$644.970	$257.788	$520.315	-19,33
2005	0,780	0,780	$330.457	$599.724	$257.844	$467.944	-21,97
2006	0,756	0,756	$799.365	$913.670	$604.218	$690.618	-24,41
2007	0,735	0,735	$763.638	$964.841	$561.202	$709.067	-26,51
2008	0,712	0,712	$742.730	$910.603	$529.138	$648.734	-28,76
Total for Period			$10.825.761		$8.717.164		-3

[1] CPI –Consumer Price Index
ER –Exchange Rate
[2] MOE-Major Object of Expediture

...o	INDEX (CPI and ER)	*USA Index*	Nominal		Real		(%) Change Purchasing Power
			MOE 1	*MOE 2 to 9*	*MOE 1*	*MOE 2 to 9*	
...995	1,000	1,000	$211.117	$630.233	$211.117	$630.233	0,00
...996	0,881	0,971	$285.758	$596.705	$277.602	$481.463	-13,98
...997	0,761	0,949	$214.456	$795.414	$203.575	$531.988	-27,16
...998	0,757	0,935	$202.789	$474.570	$189.571	$313.063	-25,80
...999	0,680	0,915	$192.135	$809.547	$175.768	$458.885	-36,64
...000	0,614	0,885	$202.749	$1.056.962	$179.412	$505.902	-45,60
...001	0,570	0,861	$268.209	$806.677	$202.776	$374.222	-46,32
...002	0,562	0,847	$253.981	$961.733	$188.393	$420.002	-49,96
...003	0,601	0,828	$174.997	$1.150.225	$112.081	$506.245	-53,34
...004	0,600	0,807	$207.454	$1.267.880	$121.541	$556.590	-54,04
...005	0,557	0,780	$206.212	$1.342.451	$117.607	$549.531	-56,92
...006	0,537	0,756	$109.880	$1.467.055	$79.524	$564.608	-59,15
...007	0,517	0,735	$112.583	$1.737.585	$78.617	$704.258	-57,69
...008	0,509	0,712	$100.239	$1.645.877	$71.413	$591.121	-62,06
Total for Period			$17.485.476		$9.397.109		-46,26

...temala	INDEX (CPI and ER)	*USA Index*	Nominal		Real		(%) Change Purchasing Power
			MOE 1	*MOE 2 to 9*	*MOE 1*	*MOE 2 to 9*	
1995	1.000	1.000	$159.305	$455.480	$159.305	$455.480	0,00
1996	0,937	0,971	$102.844	$352.844	$99.909	$323.881	-7,00
1997	0,860	0,949	$104.955	$401.311	$99.629	$339.447	-13,27
1998	0,848	0,935	$198.520	$270.563	$185.580	$222.281	-13,05
1999	0,934	0,915	$206.758	$378.131	$189.146	$318.395	-13,22
2000	0,926	0,885	$57.249	$419.787	$50.659	$339.090	-18,30
2001	0,871	0,861	$111.764	$432.338	$94.508	$338.436	-20,43
2002	0,803	0,847	$109.848	$420.226	$91.703	$292.037	-27,61
2003	0,769	0,828	$111.454	$845.591	$91.127	$531.889	-34,90
2004	0,716	0,807	$111.474	$485.888	$89.929	$306.653	-33,61
2005	0,635	0,780	$113.056	$446.931	$88.214	$263.536	-37,19
2006	0,597	0,756	$206.499	$397.528	$128.766	$219.488	-42,34
2007	0,568	0,735	$384.809	$606.672	$248.969	$298.018	-44,83
2008	0,521	0,712	$289.554	$608.702	$206.285	$276.538	-46,25
Total for Period			$8.790.079		$6.348.895		-27,77

Headquarters	INDEX (CPI and ER)	USA Index	Nominal		Real		(%) Change Purchasing Power
			MOE 1	MO 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	1,000	$4.747.287	$8.489.474	$4.747.287	$8.489.474	0,00
1996	0,983	0,971	$4.700.163	$9.906.627	$4.566.005	$9.639.004	-2,75
1997	0,973	0,949	$4.938.650	$12.292.323	$4.688.062	$11.886.446	-3,31
1998	0,963	0,935	$4.863.969	$10.806.998	$4.524.680	$10.249.272	-5,72
1999	0,972	0,915	$4.995.947	$10.273.893	$4.570.364	$9.895.872	-5,26
2000	0,945	0,885	$5.669.708	$10.260.701	$5.017.125	$9.587.435	-8,32
2001	0,906	0,861	$4.607.908	$9.165.762	$3.965.320	$8.223.889	-11,50
2002	0,909	0,847	$4.458.248	$8.162.921	$3.776.665	$7.322.651	-12,06
2003	0,920	0,828	$4.595.577	$7.860.425	$3.800.671	$7.163.810	-11,97
2004	0,900	0,807	$4.361.795	$5.692.047	$3.518.782	$5.006.152	-15,21
2005	0,862	0,780	$4.379.432	$7.415.996	$3.417.123	$6.291.316	-17,69
2006	0,828	0,756	$4.623.042	$6.980.585	$3.494.431	$5.626.273	-21,49
2007	0,765	0,735	$5.112.364	$9.815.575	$3.757.106	$7.416.420	-25,15
2008	0,732	0,712	$5.318.443	$11.495.683	$3.788.979	$8.050.236	-29,59
Total for Period			$195.991.544		$172.480.848		-39,44

Panama	INDEX (CPI and ER)	USA Index	Nominal		Real		(%) Change Purchasing Power
			MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	1,000	$153.455	$242.922	$153.455	$242.922	0,00
1996	0,986	0,971	$175.501	$267.453	$170.492	$264.148	-1,88
1997	0,975	0,949	$192.622	$335.964	$182.848	$327.459	-3,46
1998	0,969	0,935	$179.366	$398.471	$167.675	$386.227	-4,14
1999	0,957	0,915	$183.179	$529.784	$167.575	$507.199	-5,36
2000	0,943	0,885	$67.962	$440.113	$60.139	$415.115	-6,46
2001	0,940	0,861	$112.877	$584.004	$97.732	$549.130	-7,18
2002	0,931	0,847	$149.655	$568.361	$127.356	$529.094	-8,57
2003	0,927	0,828	$105.906	$406.134	$88.148	$376.625	-9,23
2004	0,926	0,807	$111.645	$303.791	$90.067	$281.193	-10,63
2005	0,897	0,780	$98.658	$312.729	$76.980	$280.546	-13,09
2006	0,879	0,756	$62.395	$259.397	$47.163	$227.933	-14,51
2007	0,843	0,735	$106.715	$283.075	$78.425	$238.773	-18,62
2008	0,782	0,712	$213.469	$336.601	$152.080	$263.208	-24,50
Total for Period			$7.182.205		$6.549.708		-8,81

Colombia	INDEX (CPI and ER)	USA Index	Nominal		Real		(%) Change Purchasing Power
			MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	1,000	$107.519	$1.014.211	$107.519	$1.014.211	0,00
1996	0,945	0,971	$127.418	$1.263.633	$123.781	$1.093.661	-12,48
1997	0,878	0,949	$127.397	$2.184.915	$120.933	$1.602.844	-25,45
1998	0,924	0,935	$111.304	$1.211.859	$104.049	$820.209	-30,15
1999	1,026	0,915	$78.366	$2.120.962	$71.691	$1.308.085	-37,26
2000	1,117	0,885	$99.926	$1.146.716	$88.425	$751.473	-32,63
2001	1,140	0,861	$59.401	$1.267.681	$49.820	$781.715	-37,34
2002	1,167	0,847	$58.143	$1.267.730	$48.807	$701.302	-43,43
2003	1,252	0,828	$110.456	$1.719.039	$89.665	$993.878	-40,77
2004	1,080	0,807	$111.386	$1.515.022	$89.858	$818.053	-44,18
2005	0,908	0,780	$112.898	$1.672.882	$88.091	$794.764	-50,56
2006	0,885	0,756	$114.880	$2.113.048	$86.835	$1.191.825	-42,61
2007	0,739	0,735	$115.967	$2.385.934	$85.225	$948.112	-58,70
2008	0,668	0,712	$208.528	$2.121.322	$114.438	$778.350	-61,68
Total for Period			$24.548.542		$14.867.616		-39,44

Venezuela	INDEX (CPI and ER)	USA Index	Nominal		Real		(%) Change Purchasing Power
			MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	1,000	$133.388	$459.033	$133.388	$459.033	0,00
1996	1,181	0,971	$184.205	$465.229	$178.948	$483.591	2,02
1997	0,921	0,949	$192.553	$649.667	$182.782	$431.859	-27,02
1998	0,760	0,935	$199.380	$756.429	$186.384	$342.620	-44,65
1999	0,681	0,915	$187.938	$621.007	$171.929	$260.581	-46,53
2000	0,658	0,885	$140.962	$353.628	$124.737	$213.879	-31,54
2001	0,622	0,861	$208.333	$326.203	$172.325	$198.519	-30,62
2002	0,815	0,847	$221.850	$254.637	$183.568	$198.115	-19,90
2003	0,861	0,828	$104.914	$457.115	$83.890	$355.569	-21,81
2004	0,842	0,807	$109.350	$406.713	$88.216	$332.672	-18,44
2005	0,813	0,780	$109.361	$403.723	$85.331	$317.337	-21,52
2006	0,701	0,756	$110.018	$431.845	$83.160	$281.248	-32,75
2006	0,590	0,735	$312.718	$516.697	$228.446	$277.702	-38,98
2008	0,555	0,712	$234.727	$521.023	$167.225	$243.485	-45,66
Total for Period			$9.072.646		$6.466.540		-28,72

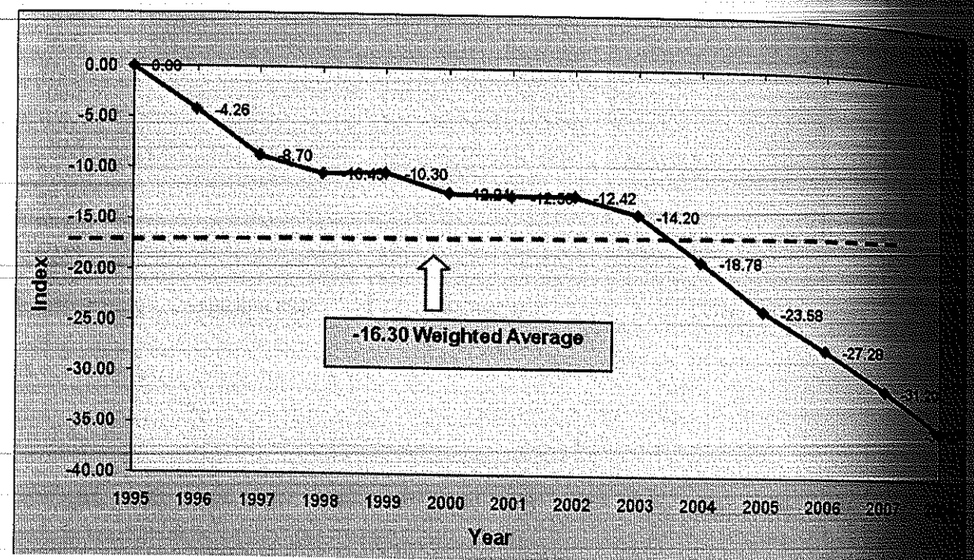
Chile	INDEX (CPI and ER)	USA Index	Nominal		Real		(%) Change Purchasing Power
			MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	1,000	$102.320	$521.560	$102.320	$521.560	0,00
1996	0,968	0,971	$80.352	$598.573	$78.059	$570.821	-4,48
1997	0,927	0,949	$97.490	$625.046	$92.543	$567.458	-8,65
1998	0,969	0,935	$7.862	$596.509	$7.350	$549.727	-7,83
1999	1,036	0,915	$0	$736.067	$0	$698.286	-5,13
2000	1,058	0,885	$0	$620.011	$0	$593.548	-4,27
2001	1,202	0,861	$0	$661.912	$0	$665.516	0,54
2002	1,273	0,847	$0	$591.753	$0	$639.700	8,10
2003	1,242	0,828	$50.903	$541.389	$41.926	$598.618	8,15
2004	1,084	0,807	$102.787	$362.779	$82.921	$374.187	-1,82
2005	0,966	0,780	$103.953	$353.301	$81.111	$327.845	-10,66
2006	0,885	0,756	$94.354	$381.262	$71.320	$322.737	-17,15
2007	0,835	0,735	$215.629	$628.652	$158.467	$507.991	-21,06
2008	0,780	0,712	$227.001	$878.201	$161.721	$620.903	-29,18
Total for Period			$9.179.666		$8.436.636		

Argentina	INDEX (CPI and ER)	USA Index	Nominal		Real		(%) Change Purchasing Power
			MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	1,000	$209.438	$1.195.157	$209.438	$1.195.157	0,00
1996	0,999	0,971	$198.682	$919.996	$193.011	$918.626	-8,63
1997	0,999	0,949	$212.126	$925.396	$201.363	$919.087	-1,50
1998	0,984	0,935	$213.491	$989.008	$199.576	$973.322	-2,46
1999	0,996	0,915	$148.045	$1.086.540	$135.434	$1.081.912	-1,40
2000	1,005	0,885	$110.022	$803.185	$97.358	$807.362	-0,93
2001	1,016	0,861	$116.883	$810.357	$101.253	$823.381	-0,26
2002	2,471	0,847	$135.392	$536.802	$114.348	$901.345	51,10
2003	2,107	0,828	$108.874	$671.016	$89.666	$1.108.264	53,60
2004	2,025	0,807	$115.967	$666.526	$93.554	$1.031.761	43,81
2005	1,803	0,780	$117.091	$699.339	$91.362	$944.214	26,84
2006	1,738	0,756	$117.206	$613.366	$88.593	$799.612	21,56
2007	1,597	0,735	$148.978	$802.694	$109.485	$1.026.015	19,32
2008	1,549	0,712	$123.243	$764.977	$87.801	$863.678	7,12
Total for Period			$13.559.798		$15.205.976		

Brazil	INDEX (CPI and ER)	USA Index	Nominal		Real		(%) Change Purchasing Power
			MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	1,000	$266.585	$1.310.341	$266.585	$1.310.341	0,00
1996	0,946	0,971	$247.464	$1.699.946	$240.401	$1.515.926	-9,81
1997	0,949	0,949	$11.520	$3.129.054	$10.935	$2.621.683	-16,17
1998	0,990	0,935	$195.564	$3.407.573	$182.817	$2.814.652	-16,81
1999	1,476	0,915	$203.109	$1.957.613	$185.807	$1.929.828	-2,09
2000	1,390	0,885	$179.280	$2.598.475	$158.645	$2.224.965	-14,19
2001	1,677	0,861	$129.084	$2.751.301	$110.097	$2.816.318	1,60
2002	1,915	0,847	$204.853	$1.344.226	$173.535	$1.513.262	8,89
2003	1,761	0,828	$98.763	$1.875.807	$75.110	$1.919.484	1,01
2004	1,566	0,807	$113.565	$2.349.612	$87.912	$1.990.988	-15,60
2005	1,214	0,780	$104.746	$2.690.826	$81.730	$1.914.806	-28,58
2006	1,060	0,756	$111.965	$2.353.466	$84.631	$1.530.351	-34,49
2006	0,872	0,735	$224.994	$2.342.767	$165.349	$1.400.102	-39,03
2008	0,812	0,712	$249.326	$2.747.914	$177.625	$1.465.106	-45,19
Total for Period			$34.899.741		$28.968.991		-16,99

TOTAL			Nominal		Real		(%) Change Purchasing Power
			MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995			$6.381.073	$14.664.412	$6.381.073	$14.664.412	0,00
1996			$6.271.744	$16.544.467	$6.092.728	$15.752.372	-4,26
1997			$6.270.814	$21.902.790	$5.952.632	$19.769.903	-8,70
1998			$6.529.738	$19.282.829	$6.081.873	$17.038.530	-10,43
1999			$6.396.595	$19.286.933	$5.851.698	$17.186.747	-10,30
2000			$6.641.500	$18.471.515	$5.877.063	$16.162.029	-12,24
2001			$5.727.660	$17.595.422	$4.891.245	$15.515.629	-12,50
2002			$5.711.077	$14.871.187	$4.805.272	$13.220.682	-12,42
2003			$5.730.314	$16.397.806	$4.694.664	$14.290.519	-14,20
2004			$5.700.968	$14.174.868	$4.549.609	$11.593.722	-18,78
2005			$5.782.137	$16.345.058	$4.468.313	$12.441.844	-23,58
2006			$6.459.123	$16.376.113	$4.851.422	$11.755.442	-27,28
2007			$7.610.874	$20.548.882	$5.553.952	$13.820.135	-31,20
2008			$7.823.315	$22.435.699	$5.539.384	$14.045.990	-35,27
Total for Period			$337.934.915		$282.848.885		-16,30

IICA: Weighted Index of Purchasing Power of the Total Budget (1995-2008). Base year 1995



Quota Budget

Canada	INDEX (CPI and ER)	USA Index	Nominal		Real		(%) Change Purchasing Power
			MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	1,000	$99.424	$62.277	$99.424	$62.277	0,00
1996	0,978	0,971	$95.084	$103.644	$92.370	$101.381	-2,50
1997	0,977	0,949	$110.135	$98.750	$104.546	$96.526	-3,74
1998	1,037	0,935	$113.740	$166.098	$106.326	$172.245	-0,45
1999	1,021	0,915	$108.278	$403.836	$99.054	$412.251	-0,16
2000	0,993	0,885	$113.643	$335.475	$100.562	$333.256	-3,41
2001	1,010	0,861	$113.200	$435.096	$97.414	$439.634	-2,05
2002	1,002	0,847	$119.107	$363.029	$100.898	$363.643	-3,65
2003	0,869	0,828	$86.991	$355.184	$72.057	$308.750	-13,88
2004	0,780	0,807	$35.998	$463.541	$29.041	$361.689	-21,78
2005	0,710	0,780	$106.273	$397.515	$82.921	$282.114	-27,54
2006	0,643	0,756	$109.519	$453.775	$82.782	$291.831	-33,50
2007	0,630	0,735	$112.479	$456.185	$82.661	$287.230	-34,95
2008	0,600	0,712	$116.056	$394.797	$82.681	$236.933	-37,44
Total for Period			$5.929.126		$4.982.497		-15,97

United States	INDEX (CPI and ER)	USA Index	Nominal		Real		(%) Change Purchasing Power
			MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	1,000	$191.234	$174.980	$191.234	$174.980	0,00
1996	0,971	0,971	$74.272	$228.520	$72.152	$221.998	-2,85
1997	0,949	0,949	$68.910	$229.931	$65.413	$218.264	-5,07
1998	0,935	0,935	$243.754	$106.278	$227.866	$99.351	-6,52
1999	0,915	0,915	$92.839	$292.803	$84.931	$267.861	-8,52
2000	0,885	0,885	$0	$337.636	$0	$298.774	-11,51
2001	0,861	0,861	$0	$344.042	$0	$296.064	-13,95
2002	0,847	0,847	$0	$379.994	$0	$321.900	-15,29
2003	0,828	0,828	$181.481	$512.932	$150.325	$424.875	-17,17
2004	0,807	0,807	$319.547	$644.970	$257.788	$520.315	-19,33
2005	0,780	0,780	$330.457	$599.724	$257.844	$467.944	-21,97
2006	0,756	0,756	$799.365	$802.991	$604.218	$606.959	-24,41
2007	0,735	0,735	$763.638	$861.622	$561.202	$633.211	-26,51
2008	0,712	0,712	$742.730	$779.044	$529.138	$555.008	-28,76
Total for Period			$10.103.693		$8.109.614		-19,74

Mexico	INDEX (CPI and ER)	USA Index	Nominal		Real		(%) Change Purchasing Power
			MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	1,000	$211.117	$241.325	$211.117	$241.325	0,00
1996	0,881	0,971	$285.758	$273.373	$277.602	$240.841	-7,28
1997	0,761	0,949	$214.456	$286.123	$203.575	$217.761	-15,53
1998	0,757	0,935	$202.789	$269.133	$189.571	$203.736	-16,66
1999	0,680	0,915	$192.135	$400.019	$175.768	$271.945	-24,39
2000	0,614	0,885	$202.749	$330.935	$179.412	$203.222	-28,30
2001	0,570	0,861	$208.389	$325.136	$179.329	$185.472	-31,62
2002	0,562	0,847	$197.517	$324.233	$167.321	$182.087	-38,03
2003	0,601	0,828	$105.259	$392.860	$87.189	$235.915	-35,14
2004	0,600	0,807	$109.082	$479.435	$88.000	$287.757	-36,15
2005	0,557	0,780	$110.512	$477.895	$86.229	$266.060	-40,13
2006	0,537	0,756	$101.845	$454.701	$76.982	$244.290	-42,21
2007	0,517	0,735	$103.012	$826.030	$75.704	$426.846	-45,61
2008	0,569	0,712	$100.239	$502.603	$71.413	$255.678	-45,74
Total for Period			$7.928.661		$5.532.144		

Guatemala	INDEX (CPI and ER)	USA Index	Nominal		Real		(%) Change Purchasing Power
			MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	1,000	$159.305	$203.251	$159.305	$203.251	0,00
1996	0,937	0,971	$102.844	$166.706	$99.909	$156.282	-4,98
1997	0,860	0,949	$104.955	$239.033	$99.629	$205.682	-11,24
1998	0,848	0,935	$198.520	$177.794	$185.580	$150.791	-10,81
1999	0,934	0,915	$206.758	$203.417	$189.146	$190.007	-7,56
2000	0,926	0,886	$57.249	$205.997	$50.659	$190.847	-8,26
2001	0,871	0,861	$104.041	$263.766	$89.533	$229.835	-13,17
2002	0,803	0,847	$104.460	$200.953	$88.490	$161.280	-18,22
2003	0,769	0,828	$106.918	$264.765	$88.563	$203.519	-21,42
2004	0,716	0,807	$111.474	$268.574	$89.929	$192.246	-25,75
2005	0,635	0,780	$113.056	$311.013	$88.214	$197.537	-32,62
2006	0,697	0,756	$115.344	$271.549	$87.185	$162.022	-35,59
2007	0,568	0,735	$274.402	$273.090	$201.660	$155.078	-34,84
2008	0,521	0,712	$289.554	$272.711	$206.285	$142.040	-38,05
Total for Period			$5.371.496		$4.264.503		

Quarters	INDEX (CPI and ER)	USA Index	Nominal		Real		(%) Change Purchasing Power
			MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	1,000	$4.603.300	$7.211.482	$4.603.300	$7.211.482	0,00
1996	0,983	0,971	$4.672.522	$7.693.552	$4.539.153	$7.565.432	-2,11
1997	0,973	0,949	$4.728.519	$8.792.762	$4.488.593	$8.551.526	-3,56
1998	0,963	0,935	$4.430.447	$7.741.974	$4.141.668	$7.457.264	-4,71
1999	0,972	0,915	$4.582.890	$7.453.875	$4.192.494	$7.245.497	-4,97
2000	0,945	0,885	$5.015.766	$8.137.887	$4.438.451	$7.688.847	-7,80
2001	0,906	0,861	$4.432.823	$6.774.327	$3.814.651	$6.140.440	-11,17
2002	0,909	0,847	$4.102.879	$6.320.008	$3.475.625	$5.741.743	-11,57
2003	0,920	0,828	$4.051.380	$5.754.406	$3.355.861	$5.292.269	-11,81
2004	0,900	0,807	$3.707.852	$3.626.481	$2.991.228	$3.262.027	-14,74
2005	0,862	0,780	$3.723.906	$5.086.308	$2.905.638	$4.386.369	-17,23
2006	0,828	0,756	$3.808.789	$4.280.269	$2.878.959	$3.543.525	-20,60
2007	0,765	0,735	$3.802.498	$5.438.982	$2.794.478	$4.160.330	-24,74
2008	0,732	0,712	$4.317.553	$5.622.379	$3.075.922	$4.114.652	-27,66
Total for Period			$149.915.818		$134.057.427		-10,58

Panama	INDEX (CPI and ER)	USA Index	Nominal		Real		(%) Change Purchasing Power
			MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	1,000	$153.455	$175.447	$153.455	$175.447	0,00
1996	0,988	0,971	$175.501	$212.085	$170.492	$209.465	-1,97
1997	0,975	0,949	$192.622	$173.844	$182.848	$169.443	-3,87
1998	0,969	0,935	$179.366	$143.465	$167.675	$139.057	-4,99
1999	0,957	0,915	$183.179	$125.575	$167.575	$120.221	-6,79
2000	0,943	0,885	$67.962	$340.798	$60.139	$321.441	-6,65
2001	0,940	0,861	$105.401	$346.326	$90.702	$325.645	-7,83
2002	0,931	0,847	$142.726	$191.795	$120.906	$178.544	-10,48
2003	0,927	0,828	$101.633	$230.466	$84.185	$213.721	-10,30
2004	0,926	0,807	$111.645	$227.236	$90.067	$210.333	-11,36
2005	0,897	0,780	$98.658	$242.222	$76.980	$217.295	-13,67
2006	0,879	0,756	$62.395	$219.890	$47.163	$193.218	-14,84
2007	0,843	0,735	$106.715	$245.327	$78.425	$206.933	-18,94
2008	0,782	0,712	$213.469	$257.524	$152.080	$201.373	-24,96
Total for Period			$5.026.726		$4.524.828		-9,98

Colombia	INDEX (CPI and ER)	USA Index	Nominal		Real		(%) Change Purchasing Power
			MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	1,000	$107.519	$387.382	$107.519	$387.382	0,00
1996	0,945	0,971	$127.418	$377.506	$123.781	$356.605	-4,86
1997	0,878	0,949	$127.397	$392.585	$120.933	$344.504	-10,49
1998	0,924	0,935	$111.304	$310.712	$104.049	$287.137	-7,37
1999	1,026	0,915	$78.366	$358.025	$71.691	$367.506	0,64
2000	1,117	0,885	$99.926	$304.216	$88.425	$339.911	6,88
2001	1,140	0,861	$56.223	$302.845	$48.383	$345.184	9,61
2002	1,167	0,847	$57.083	$218.341	$48.356	$254.841	-10,08
2003	1,252	0,828	$106.217	$364.053	$87.982	$455.783	-15,63
2004	1,080	0,807	$111.386	$354.598	$89.858	$382.905	1,46
2005	0,908	0,780	$112.898	$358.921	$88.091	$325.732	-12,29
2006	0,885	0,756	$114.880	$863.010	$86.835	$763.993	-12,93
2007	0,739	0,735	$115.967	$418.776	$85.225	$309.518	-26,18
2008	0,668	0,712	$123.696	$336.488	$88.124	$224.698	-32,02
Total for Period			$6.797.736		$6.384.947		

Venezuela	INDEX (CPI and ER)	USA Index	Nominal		Real		(%) Change Purchasing Power
			MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	1,000	$133.388	$404.126	$133.388	$404.126	0,00
1996	1,181	0,971	$184.205	$368.686	$178.948	$435.291	11,10
1997	0,921	0,949	$192.553	$366.197	$182.782	$337.351	-6,91
1998	0,760	0,935	$199.380	$304.768	$186.384	$231.715	-17,07
1999	0,681	0,915	$187.938	$284.626	$171.929	$193.735	-22,62
2000	0,658	0,885	$140.962	$315.329	$124.737	$207.330	-27,22
2001	0,622	0,861	$198.517	$316.913	$170.833	$197.107	-28,61
2002	0,815	0,847	$215.812	$241.003	$182.818	$196.422	-16,98
2003	0,861	0,828	$100.807	$407.598	$83.501	$350.880	-14,56
2004	0,842	0,807	$109.350	$393.849	$88.216	$331.672	-16,56
2005	0,813	0,780	$109.361	$389.065	$85.331	$316.354	-19,41
2006	0,701	0,756	$110.018	$398.576	$83.160	$279.285	-28,74
2007	0,590	0,735	$310.715	$466.170	$228.346	$275.190	-35,19
2008	0,555	0,712	$234.727	$431.075	$167.225	$239.377	-38,93
Total for Period			$7.515.712		$6.063.434		

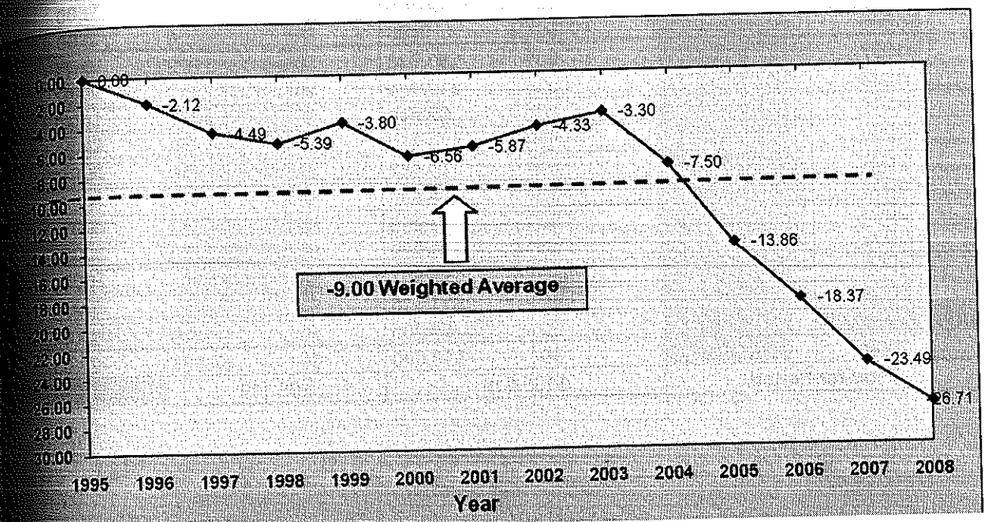
[illegible]	INDEX (CPI and ER)	USA Index	Nominal		Real		(%) Change Purchasing Power
			MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
[illegible]995	1,000	1,000	$102.320	$352.650	$102.320	$352.650	0,00
[illegible]996	0,968	0,971	$80.352	$363.760	$78.059	$352.087	-3,14
[illegible]997	0,927	0,949	$97.490	$379.333	$92.543	$351.815	-6,81
[illegible]998	0,969	0,935	$7.862	$386.516	$7.350	$374.391	-3,20
[illegible]999	1,036	0,915	$0	$453.952	$0	$470.338	3,61
[illegible]000	1,058	0,885	$0	$396.732	$0	$419.814	5,82
[illegible]001	1,202	0,861	$0	$373.050	$0	$448.500	20,23
[illegible]002	1,273	0,847	$0	$381.519	$0	$485.594	27,28
[illegible]003	1,242	0,828	$48.833	$401.557	$40.449	$498.917	19,76
[illegible]004	1,084	0,807	$102.787	$312.471	$82.921	$338.692	1,53
[illegible]005	0,966	0,780	$103.953	$305.616	$81.111	$295.198	-8,12
[illegible]006	0,885	0,756	$94.354	$315.263	$71.320	$279.032	-14,47
[illegible]007	0,835	0,735	$215.629	$543.664	$158.467	$454.088	-19,33
[illegible]008	0,780	0,712	$227.001	$537.203	$161.721	$418.947	-24,02
Total for Period			$6.583.864		$6.416.323		-2,54

Argentina	INDEX (CPI and ER)	USA Index	Nominal		Real		(%) Change Purchasing Power
			MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	1,000	$209.438	$359.423	$209.438	$359.423	0,00
1996	0,999	0,971	$198.682	$336.303	$193.011	$335.801	-1,15
1997	0,993	0,949	$212.126	$327.736	$201.363	$325.502	-2,41
1998	0,984	0,935	$213.491	$280.929	$199.576	$276.473	-3,72
1999	0,996	0,915	$148.045	$317.054	$135.434	$315.703	-3,00
2000	1,005	0,885	$110.022	$333.936	$97.358	$335.672	-2,46
2001	1,016	0,861	$112.578	$328.672	$96.878	$333.955	-2,36
2002	2,471	0,847	$126.747	$281.369	$107.370	$695.161	96,64
2003	2,107	0,828	$104.447	$452.140	$86.516	$952.524	86,68
2004	2,025	0,807	$115.967	$430.015	$93.554	$870.581	76,59
2005	1,803	0,780	$117.091	$431.280	$91.362	$777.597	58,46
2006	1,738	0,756	$117.206	$387.152	$88.593	$672.826	50,97
2007	1,597	0,735	$148.978	$566.279	$109.485	$904.265	41,73
2008	1,549	0,712	$123.243	$460.582	$87.801	$713.534	37,26
Total for Period			$7.350.933		$9.666.758		31,50

Brazil	INDEX (CPI and ER)	USA Index	Nominal		Real		Cost Purchasing Power
			MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	1,000	$266.585	$630.174	$266.585	$630.174	0,00
1996	0,946	0,971	$247.464	$578.591	$240.401	$547.206	-4,66
1997	0,949	0,949	$11.520	$664.514	$10.935	$630.468	-5,12
1998	0,990	0,935	$195.564	$708.390	$182.817	$701.418	-2,18
1999	1,476	0,915	$203.109	$641.792	$185.807	$947.399	34,12
2000	1,390	0,885	$179.280	$595.329	$158.645	$827.770	27,34
2001	1,677	0,861	$124.335	$996.165	$106.996	$1.670.486	58,63
2002	1,915	0,847	$204.853	$536.325	$173.535	$1.026.931	61,97
2003	1,761	0,829	$76.698	$756.684	$63.531	$1.332.222	67,48
2004	1,566	0,807	$101.786	$758.637	$82.114	$1.187.898	47,60
2005	1,214	0,780	$104.746	$802.627	$81.730	$974.647	16,42
2006	1,060	0,756	$111.965	$793.153	$84.631	$840.450	2,21
2007	0,872	0,735	$224.994	$915.325	$165.349	$798.470	-15,46
2008	0,812	0,712	$249.326	$853.317	$177.625	$693.122	-21,09
Total for Period			$12.533.249		$14.789.363		

TOTAL			Nominal		Real		Cost Purchasing Power
			MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995			$6.237.087	$10.202.516	$6.237.087	$10.202.516	0,00
1996			$6.244.103	$10.702.725	$6.065.876	$10.522.388	-2,12
1997			$6.060.682	$11.950.808	$5.753.162	$11.448.840	-4,49
1998			$6.096.216	$10.596.055	$5.698.861	$10.093.579	-5,39
1999			$5.983.538	$10.934.974	$5.473.827	$10.802.463	-3,80
2000			$5.987.557	$11.634.269	$5.298.389	$11.166.885	-6,56
2001			$5.455.508	$10.806.337	$4.694.719	$10.612.321	-5,87
2002			$5.271.185	$9.438.568	$4.465.318	$9.608.147	-4,38
2003			$5.070.663	$9.892.644	$4.200.159	$10.269.375	-3,30
2004			$4.936.874	$7.959.807	$3.982.715	$7.946.115	-7,50
2005			$5.030.911	$9.402.186	$3.925.450	$8.506.848	-13,86
2006			$5.545.680	$9.240.329	$4.191.827	$7.877.432	-18,37
2007			$6.179.027	$11.011.450	$4.541.002	$8.611.159	-23,49
2008			$6.737.593	$10.447.721	$4.800.013	$7.795.363	-26,71
Total for Period			$225.057.015		$204.791.837		

IICA: Weighted Index of the Purchasing Power of the Quota Budget (1995-2008). Base year 1995



Miscellaneous Income Budget

Canada	INDEX (CPI)	Nominal		Real		(%) Change Purchasing Power
		MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	$0	$2.199	$0	$2.199	0,00
1996	0,985	$0	$0	$0	$0	0,00
1997	0,969	$0	$3.738	$0	$3.622	-3,11
1998	0,959	$0	$12.104	$0	$11.612	-4,07
1999	0,943	$0	$2.546	$0	$2.401	-5,70
2000	0,918	$0	$21.740	$0	$19.958	-8,26
2001	0,895	$0	$4.482	$0	$4.013	-10,47
2002	0,876	$0	$4.996	$0	$4.375	-12,44
2003	0,852	$0	$2.949	$0	$2.513	-14,79
2004	0,837	$0	$16.099	$0	$13.468	-16,34
2005	0,819	$0	$9.641	$0	$7.891	-18,15
2006	0,802	$0	$11.116	$0	$8.919	-19,76
2007	0,786	$0	$8.205	$0	$6.445	-21,44
2008	0,770	$0	$10.000	$0	$7.697	-23,08
Total for Period		$109.816		$95.114		-13,38

United States	INDEX (CPI)	Nominal		Real		(%) Change Purchasing Power
		MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	$0	$0	$0	$0	0,00
1996	0,971	$0	$0	$0	$0	0,00
1997	0,949	$0	$0	$0	$0	0,00
1998	0,935	$0	$7.000	$0	$6.544	-6,52
1999	0,915	$0	$0	$0	$0	0,00
2000	0,885	$0	$0	$0	$0	0,00
2001	0,861	$0	$5.569	$0	$4.792	-13,95
2002	0,847	$0	$0	$0	$0	0,00
2003	0,828	$0	$0	$0	$0	0,00
2004	0,807	$0	$0	$0	$0	0,00
2005	0,780	$0	$0	$0	$0	0,00
2006	0,756	$0	$0	$0	$0	0,00
2007	0,735	$0	$0	$0	$0	0,00
2008	0,712	$0	$70.885	$0	$50.500	-28,76
Total for Period		$83.454		$61.836		-25,90

Mexico	INDEX (CPI)	Nominal		Real		(%) Change Purchasing Power
		MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	$0	$0	$0	$0	0,00
1996	0,744	$0	$0	$0	$0	0,00
1997	0,617	$0	$211.774	$0	$130.662	-38,30
1998	0,532	$0	$60.000	$0	$31.930	-46,78
1999	0,456	$0	$138.502	$0	$63.223	-54,35
2000	0,417	$0	$82.101	$0	$34.228	-58,31
2001	0,392	$0	$70.272	$0	$27.545	-60,80
2002	0,373	$0	$15.199	$0	$5.672	-62,68
2003	0,357	$0	$12.223	$0	$4.363	-64,31
2004	0,341	$0	$23.296	$0	$7.943	-65,90
2005	0,328	$0	$120.763	$0	$39.596	-67,21
2006	0,316	$0	$79.937	$0	$25.293	-68,36
2007	0,304	$0	$47.165	$0	$14.354	-69,57
2008	0,293	$0	$107.031	$0	$31.403	-70,66
Total for Period		$968.263		$416.212		-57,01

Guatemala	INDEX (CPI)	Nominal		Real		(%) Change Purchasing Power
		MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	$0	$0	$0	$0	0,00
1996	0,900	$0	$70.138	$0	$63.152	-9,96
1997	0,824	$0	$110.250	$0	$90.879	-17,57
1998	0,771	$0	$56.334	$0	$43.412	-22,94
1999	0,735	$0	$53.567	$0	$39.363	-26,52
2000	0,693	$0	$57.282	$0	$39.719	-30,66
2001	0,644	$0	$17.371	$0	$11.191	-35,58
2002	0,596	$0	$6.376	$0	$3.802	-40,37
2003	0,565	$0	$73.876	$0	$41.766	-43,47
2004	0,526	$0	$19.998	$0	$10.528	-47,35
2005	0,486	$0	$26.497	$0	$12.866	-51,44
2006	0,456	$0	$9.301	$0	$4.243	-54,38
2007	0,429	$0	$0	$0	$0	0,00
2008	0,400	$0	$33.322	$0	$13.339	-59,95
Total for Period		$534.312		$374.261		-29,95

Headquarters	INDEX (CPI)	Nominal		Real		(%) Change Purchasing Power
		MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	$0	$160.334	$0	$160.334	0,00
1996	0,851	$0	$775.398	$0	$659.837	-14,99
1997	0,752	$0	$310.441	$0	$233.296	-24,85
1998	0,673	$85.000	$552.366	$57.207	$371.752	-32,70
1999	0,612	$0	$251.894	$0	$154.044	-38,85
2000	0,551	$0	$271.930	$0	$149.833	-44,90
2001	0,495	$0	$204.873	$0	$101.488	-50,46
2002	0,454	$0	$205.370	$0	$93.196	-54,62
2003	0,415	$14.411	$129.375	$5.975	$53.643	-58,54
2004	0,369	$0	$214.682	$0	$79.251	-63,08
2005	0,324	$0	$193.589	$0	$62.801	-67,56
2006	0,291	$0	$284.569	$0	$82.813	-70,90
2007	0,266	$0	$183.663	$0	$48.876	-73,39
2008	0,250	$0	$752.668	$0	$188.124	-75,01
Total for Period		$4.590.563		$2.502.471		

Panama	INDEX (CPI)	Nominal		Real		(%) Change Purchasing Power
		MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	$0	$4.200	$0	$4.200	0,00
1996	0,988	$0	$7.436	$0	$7.344	-1,24
1997	0,975	$0	$108.453	$0	$105.707	-2,58
1998	0,969	$0	$79.027	$0	$76.598	-3,07
1999	0,957	$0	$63.480	$0	$60.773	-4,26
2000	0,943	$0	$39.640	$0	$37.389	-5,68
2001	0,940	$0	$39.762	$0	$37.388	-5,97
2002	0,931	$0	$46.122	$0	$42.936	-6,91
2003	0,927	$0	$53.321	$0	$49.447	-7,27
2004	0,926	$0	$34.340	$0	$31.786	-7,44
2005	0,897	$0	$2.454	$0	$2.201	-10,29
2006	0,879	$0	$2.507	$0	$2.203	-12,13
2007	0,843	$0	$4.900	$0	$4.133	-15,65
2008	0,782	$0	$28.271	$0	$22.107	-21,80
Total for Period		$513.913		$484.212		

lombia	INDEX (CPI)	Nominal		Real		(%) Change Purchasing Power
		MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	$0	$314.219	$0	$314.219	0,00
1996	0,832	$0	$456.981	$0	$380.104	-16,82
1997	0,702	$0	$408.803	$0	$287.008	-29,79
1998	0,592	$0	$311.434	$0	$184.228	-40,85
1999	0,534	$0	$519.642	$0	$277.245	-46,65
2000	0,489	$0	$526.161	$0	$257.030	-51,15
2001	0,452	$0	$567.345	$0	$256.690	-54,76
2002	0,425	$0	$746.540	$0	$317.614	-57,46
2003	0,397	$0	$1.119.066	$0	$444.406	-60,29
2004	0,375	$0	$1.056.425	$0	$396.149	-62,50
2005	0,357	$0	$1.274.672	$0	$455.007	-64,30
2006	0,342	$0	$1.027.416	$0	$351.638	-65,77
2007	0,325	$0	$1.645.643	$0	$534.222	-67,54
2008	0,310	$0	$983.603	$0	$305.112	-68,98
Total for Period		$10.957.949		$4.760.671		-56,56

Venezuela	INDEX (CPI)	Nominal		Real		(%) Change Purchasing Power
		MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	$0	$0	$0	$0	0,00
1996	0,500	$0	$0	$0	$0	0,00
1997	0,333	$0	$0	$0	$0	0,00
1998	0,246	$0	$0	$0	$0	0,00
1999	0,199	$0	$0	$0	$0	0,00
2000	0,171	$0	$0	$0	$0	0,00
2001	0,152	$0	$0	$0	$0	0,00
2002	0,124	$0	$0	$0	$0	0,00
2003	0,095	$0	$12.437	$0	$1.178	-90,53
2004	0,078	$0	$0	$0	$0	0,00
2005	0,067	$0	$0	$0	$0	0,00
2006	0,059	$0	$8.000	$0	$472	-94,10
2007	0,050	$0	$26.629	$0	$1.324	-95,03
2008	0,046	$0	$32.435	$0	$1.481	-95,43
Total for Period		$79.501		$4.455		-94,40

Chile	INDEX (CPI)	Nominal		Real		(%) Change Purchasing Power
		MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	$0	$80.895	$0	$80.895	0,00
1996	0,932	$0	$157.593	$0	$146.801	-6,85
1997	0,878	$0	$155.876	$0	$136.800	-12,24
1998	0,835	$0	$184.239	$0	$153.832	-16,50
1999	0,808	$0	$104.768	$0	$84.652	-19,20
2000	0,778	$0	$152.073	$0	$118.328	-22,13
2001	0,751	$0	$143.366	$0	$107.708	-24,87
2002	0,733	$0	$91.038	$0	$66.733	-26,70
2003	0,713	$0	$11.778	$0	$8.398	-28,70
2004	0,706	$0	$21.314	$0	$15.038	-29,44
2005	0,685	$0	$0	$0	$0	0,00
2006	0,662	$0	$4.054	$0	$2.685	-33,73
2007	0,634	$0	$13.968	$0	$8.859	-36,57
2008	0,592	$0	$133.368	$0	$78.987	-40,77
Total for Period		$1.254.329		$1.009.716		-19,49

Argentina	INDEX (CPI)	Nominal		Real		(%) Change Purchasing Power
		MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	$0	$134.272	$0	$134.272	0,00
1996	0,999	$0	$64.625	$0	$64.528	-0,15
1997	0,993	$0	$70.694	$0	$70.212	-0,68
1998	0,984	$0	$58.859	$0	$57.926	-1,59
1999	0,996	$0	$79.169	$0	$78.832	-0,43
2000	1,005	$0	$59.592	$0	$59.902	0,52
2001	1,016	$0	$59.860	$0	$60.822	1,61
2002	0,807	$0	$148.193	$0	$119.621	-19,28
2003	0,712	$0	$108.393	$0	$77.127	-28,85
2004	0,681	$0	$36.269	$0	$24.717	-31,85
2005	0,622	$0	$75.794	$0	$47.111	-37,84
2006	0,560	$0	$43.182	$0	$24.202	-43,95
2007	0,515	$0	$44.064	$0	$22.692	-48,50
2008	0,493	$0	$101.673	$0	$50.150	-50,67
Total for Period		$1.084.638		$892.113		-17,73

Brazil	INDEX (CPI)	Nominal		Real		(%) Change Purchasing Power
		MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995	1,000	$0	$185.749	$0	$185.749	0,00
1996	0,864	$0	$140.460	$0	$121.341	-13,61
1997	0,808	$0	$1.054.091	$0	$851.649	-19,21
1998	0,783	$0	$975.526	$0	$763.755	-21,71
1999	0,747	$0	$456.276	$0	$340.668	-25,34
2000	0,698	$0	$503.836	$0	$351.425	-30,25
2001	0,653	$0	$1.375.227	$0	$897.811	-34,72
2002	0,602	$0	$678.479	$0	$408.423	-39,80
2003	0,525	$18.663	$936.741	$9.793	$491.557	-47,52
2004	0,492	$11.779	$978.374	$5.798	$481.626	-50,77
2005	0,461	$0	$790.431	$0	$364.104	-53,94
2006	0,442	$0	$999.432	$0	$441.904	-55,78
2007	0,421	$0	$465.807	$0	$196.326	-57,85
2008	0,407	$0	$1.004.365	$0	$409.244	-59,25
Total for Period		$10.575.236		$6.321.174		-40,23

TOTAL		Nominal		Real		(%) Change Purchasing Power
		MOE 1	MOE 2 to 9	MOE 1	MOE 2 to 9	
1995		$0	$881.867	$0	$881.867	0,00
1996		$0	$1.672.630	$0	$1.443.108	-13,72
1997		$0	$2.434.119	$0	$1.909.835	-21,54
1998		$85.000	$2.296.889	$57.207	$1.701.590	-26,16
1999		$0	$1.669.845	$0	$1.101.202	-34,05
2000		$0	$1.714.355	$0	$1.067.811	-37,71
2001		$0	$2.488.126	$0	$1.509.446	-39,33
2002		$0	$1.942.313	$0	$1.062.371	-45,30
2003		$33.074	$2.460.160	$15.769	$1.174.396	-52,26
2004		$11.779	$2.400.797	$5.798	$1.060.507	-55,80
2005		$0	$2.493.841	$0	$991.577	-60,24
2006		$0	$2.469.514	$0	$944.371	-61,76
2007		$0	$2.440.044	$0	$837.232	-65,69
2008		$0	$3.257.620	$0	$1.158.146	-64,45
Total for Period		$30.751.974		$16.922.234		-44,97