

**ARTF**  
**Administrator's Report on Financial Status**  
**as of March 19, 2008 (end of Hoot – 12<sup>th</sup> month of SY1386)**

**1. Donor contributions for SY1386**

During the SY1386 donors made pledges amounting to US\$719.8 million, of which US\$380.9 million (53%) were without preference and US\$338.9 million (47%) were with preferences. Table 1 reflects, as of March 19, 2008, the paid-in donor contributions (amounting to US\$634.8 million – 88% of the total pledges).

**Table 1: ARTF Contributions for SY1386, as of March 19, 2008 (in US\$ million)**

<b>Main Donors</b>	<b>Total Contributions/ Pledges</b>	<b>of which without Preference</b>	<b>% of total Pledges</b>	<b>paid-in</b>	<b>% of total paid-in</b>
Canada	213.462	60.701	30%	213.461	34%
United Kingdom	167.505	108.977	23%	151.052	24%
EC/EU	73.615	51.538	10%	73.615	12%
Germany	71.767	33.595	10%	55.992	9%
United States	52.500	16.000	7%	0.000	0%
Netherlands	39.765	33.265	6%	39.765	6%
Norway	30.980	20.719	4%	30.980	5%
Spain	22.038	22.038	3%	22.038	3%
Sweden	20.178	14.942	3%	20.178	3%
Others	28.005	19.098	4%	27.721	4%
<b>Total</b>	<b>719.814</b>	<b>380.872</b>	<b>100%</b>	<b>634.803</b>	<b>100%</b>

The US\$18 million increase on last month is due to preferred pledges by Germany and the UK for EQUIP and the National Justice Project respectively.

Outstanding pledges yet to be paid in include pledges from UK, US and Germany. These will be included in the 1387 contributions.

**2. Projected Consolidated ARTF Sources and Uses of Funds for SY1386**

Table 2 presents sources and uses of funds for SY1386 and projections for 1387 on a consolidated basis. The sources of funds are net donor contributions (contributions less IDA fees plus investment income) plus the cash balance carried over. Uses of funds comprise: (a) disbursements to the recurrent budget, set at US\$291 million for 1386<sup>1</sup>; (b) disbursements under the ARTF investment financing; and (c) fees for the Monitoring Agent of about US\$4.8 million<sup>2</sup>.

<sup>1</sup> Includes disbursement of US\$ 14.55 million for SY1385 expenses and US\$ 276 million for SY1386 recurrent expenses.

<sup>2</sup> This includes US\$ 1 million for the special Internal Control Framework job, US\$ 2.25 million for services rendered till September 2007, and US\$ 1.5 million for services from October 2007 till the end of SY1386.

## Financials as of March 19, 2008

As of March 19, 2008 the cash balance of ARTF stood at US\$426.5 million comprising: (a) a US\$70 million cash balance in the recurrent cost financing (excluding the US\$50 million in the Designated Account); (b) combined undisbursed balance of the ARTF active investment portfolio of US\$179.9 million; and (c) US\$6 million reserved for the Monitoring Agent, leaving an unallocated cash balance of US\$120.1 million.

**Table 2: ARTF Consolidated Sources and Uses of Funds (US\$ million, March 19, 2008)**

	SY 1381 Total Actual	SY 1382 Total Actual	SY 1383 Total Actual	SY 1384 Total Actual	SY 1385 Total Actual	SY 1386 Total Actual	SY 1387 Total Forecast <sup>2,3</sup>
<b>SOURCES OF FUNDS (A+B)</b>							
<b>A. Net Donors Contributions (A1-A2)</b>	<b>184.240</b>	<b>284.382</b>	<b>378.954</b>	<b>404.094</b>	<b>459.996</b>	<b>654.246</b>	<b>715.000</b>
A.1. Donors Contributions	184.768	286.461	380.548	404.050	453.921	634.803	700.000
A.2. IDA fees minus Investment Income <sup>(5)</sup>	0.527	2.079	1.594	-0.044	-6.076	-19.443	-15.000
<b>B. Cash Carried-Over (=D previous year)</b>		<b>119.524</b>	<b>155.966</b>	<b>238.250</b>	<b>302.969</b>	<b>294.073</b>	<b>426.493</b>
<b>USES OF FUNDS (C+D)</b>							
<b>C. Disbursements (C1+C2+C3+C4) <sup>1</sup></b>	<b>64.717</b>	<b>247.940</b>	<b>296.670</b>	<b>339.375</b>	<b>468.892</b>	<b>521.827</b>	<b>580.750</b>
C.1 Recurrent window - Disbursed by DAB	59.212	214.144	235.155	253.248	300.213	290.550	276.000
Wages <sup>(6)</sup>	40.953	145.769	179.321	174.213	216.199	203.000	
O&M	13.655	51.164	55.277	79.035	84.015	87.550	
Other	4.604	17.210	0.557	0.000	0.000	0.000	
C.2. Investment window	0.000	15.589	58.873	83.969	166.145	226.479	300.000
C.3. Pass-through to LOTFA (UNDP Police)	4.836	16.800	0.000	0.000	0.000	0.000	0.000
C.4. Fees to monitoring agent	0.668	1.407	2.641	2.158	2.534	4.798	4.750
<b>D. Cash Balance (end-of-period) (A+B-C=D1+D2)</b>	<b>119.524</b>	<b>155.966</b>	<b>238.250</b>	<b>302.969</b>	<b>294.073</b>	<b>426.493</b>	<b>560.743</b>
D.1. Committed Cash Balance:	<b>97.120</b>	<b>109.913</b>	<b>161.684</b>	<b>279.849</b>	<b>227.244</b>	<b>306.367</b>	<b>542.466</b>
to recurrent window special account	51.500	50.603	50.000	50.000	50.000	50.000	50.000
to recurrent window Trust Fund	44.288	26.042	49.489	76.242	75.029	70.479	70.000
undisbursed investment window balance	0.000	32.566	61.822	150.753	94.895	179.866	416.466
to Monitoring Agent	1.332	0.702	0.372	2.854	7.321	6.023	6.000
D.2. Unallocated Cash Balance <sup>(4)</sup>	<b>22.404</b>	<b>46.053</b>	<b>76.566</b>	<b>23.120</b>	<b>66.829</b>	<b>120.125</b>	<b>18.277</b>

(1) Advance disbursements reported following standard World Bank practice.

(2) Assumes all pledges collected, and estimates of future allocations and disbursements are met.

(3) SY1386 forecasted balance (previous balance + new commitments - disbursements) is based on projected contributions, commitments and disbursements.

(4) The Microfinance Program allocation of US\$14 million was effected just after the SY close.

(5) Amounts paid into the Trust Fund, but not yet disbursed, are managed by the Trustee, which maintains an investment portfolio (the "Pool") for all of the trust funds administered by the World Bank Group. The Pool is subdivided into sub-portfolios to which allocations are made based on fund specific investment horizons and risk tolerances and other eligibility requirements set by the Bank. Generally, the Pool is invested in liquid financial instruments such as money market instruments, government and agency obligations, mortgage-backed securities, and other high-grade bonds. Based on the Bank's investment strategy for trust funds, each sub-portfolio is invested in a combination of these asset types consistent with the applicable risk tolerance for the sub-portfolio. Share in Pooled Cash and Investments represents the Trust Fund's pro-rata share of the Pool's fair value at the end of the reporting period. The fair value is based on market quotations, where available. If quoted market prices are not available, fair values are based on quoted market prices of comparable instruments. The corresponding proportionate interest income and investment gains/losses, accrue to the Trust Fund in the period in which they occur.

(6) The break-up of recurrent cost disbursement was not available for the last month of the Solar Year at the time of report finalization. Hence, the recurrent cost disbursement for SY 1386 is split into 70:30 as per the past trend.

The transfer of US\$14 million for the Microfinance Program is still pending. Therefore, effectively, the unallocated available cash balance as of March 19, 2008 is US\$106.55 million.

Table 2 makes tentative projections for SY1387. These will be adjusted as the year proceeds. Key assumptions include the total donor contributions for the year of US\$ 700 million, total disbursements of US\$ 580 million and ending cash balance of US\$ 560 million, of which the majority is projected to comprise the undisbursed investment balance.

### 3. Recurrent Cost Financing requirements

In SY1386, a total cash amount of US\$291 million was made available to the Government (via the Recurrent Cost Trust Fund account) to finance (a) the agreed amount of US\$ 276 million, and (b) US\$ 14.55 million in SY1385 expenses for which cash disbursement was made in 1386. Given the opening cash carried forward from SY1385 to SY1386 was US\$ 75 million, the amount of cash to be transferred totals US\$ 285.5 million whereas cash disbursements during SY1386 were US\$ 290.5 million.

**Table 3: Recurrent Cost Financing Requirement for SY1386 (in US\$ million)**

	February 20, 2008 – March 19, 2008	SY1386
Opening Balance	70*	75*
Disbursements	-	(291)**
Transfers	-	286
Closing Balance	70*	70*

*\*These balances do not include Special Account (working capital) balance of US\$50 million.*

*\*\*Includes disbursement of US\$ 14.55 million made for SY1385 expenses. Carry forward of reimbursement of prior budget year's eligible expenses is not likely to occur from SY1386 onward because allocation should be exhausted by the end of the Solar Year.*

### 4. Investment Project Financing

During 1386, the MC approved allocations worth US\$ 311.5 million. These included approvals for

- the Kabul, Aybak, Mazar power distribution project (US\$ 57 million)
- the National Solidarity Program (US\$ 184.5 million)
- the national microfinance program (US\$ 33 million – a further US\$ 14 million is pending)
- the new Management Capacity Program (US\$ 10 million), and
- the national education program (EQUIP – US\$ 27 million)

Approvals were also made for National Justice Project, Horticulture & Livestock project and Microfinance during the year. However, these transfers were still pending as at March 19, 2008.

As at the end of SY1386 the ARTF investment financing window included 12 active investment projects, with combined commitments of US\$547.55 million, of which US\$368.50 million had been disbursed (67%).

**Table 4 - Management Committee Approvals for Investment Projects**

March 19, 2008

Open Projects	SY1384	SY1385	SY1386	Totals to date	SY 1387 estimated allocation (1)	SY 1387 Budget (2)
<b>Infrastructure</b>						
TF091120 - Kabul-Aybak/Mazar-e-Sharif Power Project	0.000	0.000	57.000	57.000	0.000	26.000
TF054729 - Urban Water Supply and Sanitation	21.000	0.000	0.000	41.000	0.000	21.800
TF054718 - Rehabilitation of Naghlu Hydropower Plant	0.000	0.000	0.000	20.000	0.000	
TF052541 - Kabul Power Supply	0.000	0.000	0.000	7.435	0.000	
TF000010 - Kabul Roads	0.000	0.000	0.000	0.000	18.000	
TF000009 - Power Substation and Distribution Project	0.000	0.000	0.000	0.000	50.000	15.000
TF000008 - Kabul Urban Reconstruction Program	0.000	0.000	0.000	0.000	5.600	1.000
<b>Sub-total Infrastructure</b>	<b>21.000</b>	<b>0.000</b>	<b>57.000</b>	<b>125.435</b>	<b>73.600</b>	<b>63.800</b>
<b>Rural Development</b>						
TF090205 - National Solidarity Program	0.000	0.000	171.500	171.500	178.000	178.000
TF055447 - Rural Water Supply and Sanitation	5.000	0.000	0.000	5.000	25.000	3.900
TF052452 - Microfinance for Poverty Reduction	38.300	32.000	33.000	119.300	64.000	50.000
TF050973 - National Emergency Employment Program	20.200	16.000	0.000	52.820	60.000	25.900
TF000007 - Afghanistan Rural Enterprise Development Program	0.000	0.000	0.000	0.000	30.000	19.800
TF000004 - Horticulture and Livestock Program	0.000	0.000	0.000	0.000	20.000	
<b>Sub-total Rural Development</b>	<b>63.500</b>	<b>48.000</b>	<b>204.500</b>	<b>348.620</b>	<b>377.000</b>	<b>277.600</b>
<b>TA &amp; Capacity Building</b>						
TF090077 - Management Capacity Program	0.000	0.000	10.000	10.000	10.000	
TF054730 - Education - EQUIP	5.000	0.000	27.000	32.000	27.000	40.000
TF053940 - Civil Service Capacity Building	8.000	5.000	0.000	13.000	0.000	
TF050970 - Technical Assistance Feasibility Studies	4.500	0.000	0.000	18.500	0.000	
TF000012 - Skills Development Project	0.000	0.000	0.000	0.000	9.000	
TF000006 - Strengthening Higher Education Program	0.000	0.000	0.000	0.000	10.000	9.000
TF000005 - National Justice Program	0.000	0.000	0.000	0.000	27.000	15.000
TFT00001 - Private Sector Development	0.000	0.000	0.000	0.000	3.000	
<b>Sub-total TA &amp; Capacity Building</b>	<b>17.500</b>	<b>5.000</b>	<b>37.000</b>	<b>73.500</b>	<b>86.000</b>	<b>64.000</b>
<b>Total Allocations for open projects</b>	<b>102.000</b>	<b>53.000</b>	<b>298.500</b>	<b>547.555</b>	<b>536.600</b>	<b>405.400</b>
<b>Total Allocations of closed projects</b>	<b>70.900</b>	<b>57.287</b>	<b>12.950</b>	<b>205.003</b>	<b>0.000</b>	<b>0.000</b>
<b>Total Allocations (OPEN and CLOSED projects)</b>	<b>172.900</b>	<b>110.287</b>	<b>311.450</b>	<b>752.558</b>	<b>536.600</b>	<b>405.400</b>

1) SY1387 estimated allocations are on a commitment basis. This column needs to be agreed with the government and the Management Committee.

2) SY1387 Budget figures are taken from the approved budget. These figures are on a cash disbursement basis and include roll-over from previous years.

3) Allocation of US\$14 million to the Microfinance Program (TF052452) is not yet made. Hence it has been included in the estimate.

## Table 5 - Actual and Expected Donor Contributions

Paid-In, Committed, Pledged (US\$ Million)

19-Mar-2008

Donor	SY 1381	SY 1382	SY 1383	SY 1384	SY 1385	SY 1386	SY 1387					SY 1381-87	SY 1381-87	SY 1381-87	SY 1381-87
	Total Paid-in	Total Paid-in	Total Paid-in	Total Paid-in	Total Paid-in	Total Paid-in	Total Paid-in	Signed Pledges	Un-signed Pledges	Total SY 1387	% of Total SY 1387	Total	% of Total	Total Paid-in	% of Total Paid-in
Australia	0.000	2.635	6.268	7.654	5.836	2.089	0.000	0.000	0.000	0.000	0.0%	24.482	0.8%	24.482	1.0%
Bahrain	0.000	0.504	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.0%	0.504	0.0%	0.504	0.0%
Canada	11.998	50.093	5.491	72.343	58.863	213.461	0.000	0.000	106.645	106.645	16.9%	518.894	17.4%	412.249	17.6%
Denmark	5.000	5.000	3.163	3.916	4.343	8.426	0.000	0.000	0.000	0.000	0.0%	29.848	1.0%	29.848	1.3%
EC/EU	15.871	52.720	47.595	58.771	52.720	73.615	0.000	0.000	17.352	17.352	2.8%	318.644	10.7%	301.292	12.9%
Finland	2.792	2.451	6.126	0.000	2.418	5.404	0.000	7.887	0.000	7.887	1.3%	27.079	0.9%	19.192	0.8%
Germany	10.068	11.443	15.941	1.230	20.474	55.992	0.000	15.775	31.549	47.324	7.5%	162.471	5.5%	115.148	4.9%
India	0.200	0.200	0.000	0.400	0.200	0.200	0.000	0.000	0.000	0.000	0.0%	1.200	0.0%	1.200	0.1%
Iran, Islamic Rep	0.000	0.989	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.0%	0.989	0.0%	0.989	0.0%
Ireland	1.000	1.699	1.814	0.612	1.276	1.458	0.000	0.000	0.000	0.000	0.0%	7.858	0.3%	7.858	0.3%
Italy	17.000	0.000	6.539	0.000	9.223	8.804	0.000	0.000	0.000	0.000	0.0%	41.565	1.4%	41.565	1.8%
Japan	5.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.0%	5.000	0.2%	5.000	0.2%
Korea, Republic of	2.000	2.000	2.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.0%	6.000	0.2%	6.000	0.3%
Kuwait	5.000	5.000	5.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.0%	15.000	0.5%	15.000	0.6%
Luxembourg	1.000	0.000	0.000	0.605	1.563	1.070	0.000	1.262	0.000	1.262	0.2%	5.500	0.2%	4.238	0.2%
Netherlands	33.667	41.151	46.415	29.664	50.805	39.765	0.000	2.500	42.788	45.288	7.2%	286.755	9.6%	241.467	10.3%
New Zealand	0.000	0.000	0.000	0.000	0.628	0.000	0.000	0.000	0.000	0.000	0.0%	0.628	0.0%	0.628	0.0%
Norway	6.818	29.630	9.913	22.544	23.215	30.980	0.000	17.615	6.266	23.881	3.8%	146.982	4.9%	123.101	5.3%
Poland	0.000	0.000	0.000	0.000	0.290	0.270	0.000	0.000	0.000	0.000	0.0%	0.560	0.0%	0.560	0.0%
Portugal	0.000	0.457	0.725	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.0%	1.182	0.0%	1.182	0.1%
Russian Federation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	4.000	4.000	0.6%	4.000	0.1%	0.000	0.0%
Saudi Arabia	10.000	5.000	5.000	0.000	5.000	0.000	0.000	0.000	0.000	0.000	0.0%	25.000	0.8%	25.000	1.1%
Spain	0.000	0.000	0.000	0.000	0.000	22.038	0.000	0.000	0.000	0.000	0.0%	22.038	0.7%	22.038	0.9%
Sweden	3.103	5.982	25.905	12.839	14.680	20.178	0.000	3.003	18.311	21.314	3.4%	104.000	3.5%	82.686	3.5%
Switzerland	0.673	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.0%	0.673	0.0%	0.673	0.0%
Turkey	0.500	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.0%	0.500	0.0%	0.500	0.0%
UNDP	0.000	2.411	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.0%	2.411	0.1%	2.411	0.1%
United Kingdom	15.079	47.096	103.062	131.473	128.487	151.052	0.000	22.470	162.413	184.883	29.3%	761.132	25.6%	576.248	24.6%
United States	38.000	20.000	89.591	62.000	73.900	0.000	0.000	52.500	118.000	170.500	27.0%	453.991	15.3%	283.491	12.1%
<b>TOTAL</b>	<b>184.768</b>	<b>286.461</b>	<b>380.548</b>	<b>404.050</b>	<b>453.921</b>	<b>634.803</b>	<b>0.000</b>	<b>123.012</b>	<b>507.325</b>	<b>630.336</b>	<b>100.0%</b>	<b>2974.887</b>	<b>100.0%</b>	<b>2344.550</b>	<b>100.0%</b>

**Table 6 - Expressed Donor Preferences By Projects**

Paid-In, Committed, Pledged

March 19, 2008

(US\$ Million)

Donor	Curr	Program	SY 1382	SY 1383	SY 1384	SY 1385	SY 1386				Total SY 1381-86		
			Paid-in	Paid-in	Paid-in	Paid-in	Pledged		Paid-in		Total	Expressed Preference	Of which Paid-in
			US\$	US\$	US\$	US\$	Own Curr.	US\$ Est.	Own Curr.	US\$	SY 1386		
Norway	NOK	Civil Service Capacity Building	0.000	2.918	3.102	0.000	0.000	0.000	0.000	0.000	0.000	6.020	6.020
United States	USD	Civil Service Capacity Building	0.000	4.300	0.000	0.000	0.000	0.000	0.000	0.000	0.000	4.300	4.300
		<b>Total Civil Service Capacity Building</b>	<b>0.000</b>	<b>7.218</b>	<b>3.102</b>	<b>0.000</b>		<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>10.320</b>	<b>10.320</b>
Canada	CAD	Education - EQUIP	0.000	0.000	0.000	0.000	0.000	0.000	30.000	29.797	29.797	29.797	29.797
Germany	EUR	Education - EQUIP	0.000	0.000	0.000	0.000	10.000	15.775	0.000	0.000	15.775	15.775	0.000
Netherlands	USD	Education - EQUIP	0.000	0.000	0.000	0.000	0.000	0.000	4.000	4.000	4.000	4.000	4.000
Norway	NOK	Education - EQUIP	0.000	4.607	0.000	0.000	0.000	0.000	30.000	5.130	5.130	9.738	9.738
		<b>Total Education - EQUIP</b>	<b>0.000</b>	<b>4.607</b>	<b>0.000</b>	<b>0.000</b>		<b>15.775</b>	<b>38.928</b>	<b>54.702</b>	<b>59.310</b>	<b>43.535</b>	<b>43.535</b>
Canada	CAD	Horticulture and Livestock Program	0.000	0.000	0.000	0.000	0.000	0.000	4.000	3.531	3.531	3.531	3.531
United Kingdom	GBP	Horticulture and Livestock Program	0.000	0.000	0.000	0.000	0.000	0.000	1.000	1.977	1.977	1.977	1.977
		<b>Total Horticulture and Livestock Program</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>		<b>0.000</b>	<b>5.508</b>	<b>5.508</b>	<b>5.508</b>	<b>5.508</b>	<b>5.508</b>
Australia	AUD	Microfinance for Poverty Reduction	0.000	0.000	0.000	0.778	0.000	0.000	1.250	1.045	1.045	1.823	1.823
Canada	CAD	Microfinance for Poverty Reduction	4.708	5.491	12.847	24.165	0.000	0.000	40.000	38.832	38.832	86.043	86.043
Denmark	DKK	Microfinance for Poverty Reduction	0.000	0.000	1.625	2.110	0.000	0.000	8.000	1.465	1.465	5.201	5.201
Finland	EUR	Microfinance for Poverty Reduction	0.000	0.000	0.000	0.000	0.000	0.000	1.000	1.367	1.367	1.367	1.367
Netherlands	USD	Microfinance for Poverty Reduction	0.000	0.000	0.000	0.000	0.000	0.000	2.500	2.500	2.500	2.500	2.500
Sweden	SEK	Microfinance for Poverty Reduction	0.000	2.220	0.000	0.000	0.000	0.000	0.000	0.000	0.000	2.220	2.220
United Kingdom	GBP	Microfinance for Poverty Reduction	0.000	3.782	14.542	9.312	0.000	0.000	5.000	9.846	9.846	37.482	37.482
United States	USD	Microfinance for Poverty Reduction	0.000	5.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	5.000	5.000
		<b>Total Microfinance for Poverty Reduction</b>	<b>4.708</b>	<b>16.493</b>	<b>29.015</b>	<b>36.365</b>		<b>0.000</b>	<b>55.055</b>	<b>55.055</b>	<b>141.636</b>	<b>141.636</b>	<b>141.636</b>
Australia	AUD	National Emergency Employment Program	0.000	0.000	0.000	0.778	0.000	0.000	0.000	0.000	0.000	0.778	0.778
Canada	CAD	National Emergency Employment Program	0.000	0.000	0.000	1.277	0.000	0.000	3.300	3.363	3.363	4.640	4.640
United Kingdom	GBP	National Emergency Employment Program	0.000	0.000	18.238	13.909	0.000	0.000	0.000	0.000	0.000	32.147	32.147
United States	USD	National Emergency Employment Program	0.000	0.000	2.000	0.000	21.100	21.100	0.000	0.000	21.100	23.100	2.000
		<b>Total National Emergency Employment Program</b>	<b>0.000</b>	<b>0.000</b>	<b>20.238</b>	<b>15.964</b>		<b>21.100</b>	<b>3.363</b>	<b>24.463</b>	<b>60.665</b>	<b>39.565</b>	<b>39.565</b>
United Kingdom	GBP	National Justice Program	0.000	0.000	0.000	0.000	1.500	3.008	0.000	0.000	3.008	3.008	0.000
		<b>Total National Justice Program</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>		<b>3.008</b>	<b>0.000</b>	<b>3.008</b>	<b>3.008</b>	<b>0.000</b>	<b>0.000</b>
Australia	AUD	National Solidarity Program	0.000	0.000	0.000	0.778	0.000	0.000	0.000	0.000	0.000	0.778	0.778
Canada	CAD	National Solidarity Program	10.985	0.000	14.339	17.830	0.000	0.000	80.000	77.238	77.238	120.392	120.392
Denmark	DKK	National Solidarity Program	0.000	0.000	0.000	0.000	0.000	0.000	20.000	3.663	3.663	3.663	3.663
EC/EU	EUR	National Solidarity Program	0.000	9.694	21.568	13.180	0.000	0.000	15.000	22.077	22.077	66.519	66.519
Finland	EUR	National Solidarity Program	0.000	0.000	0.000	0.000	0.000	0.000	1.000	1.367	1.367	1.367	1.367
Germany	EUR	National Solidarity Program	0.000	6.131	0.000	0.000	0.000	0.000	16.000	22.397	22.397	28.528	28.528
Norway	NOK	National Solidarity Program	0.000	0.000	3.102	9.018	0.000	0.000	30.000	5.130	5.130	17.250	17.250
Sweden	SEK	National Solidarity Program	0.000	0.000	0.000	3.670	0.000	0.000	35.000	5.236	5.236	8.906	8.906
United Kingdom	GBP	National Solidarity Program	5.723	0.000	16.394	9.312	0.000	0.000	15.000	30.252	30.252	61.681	61.681
United Kingdom	USD	National Solidarity Program	0.000	0.000	0.000	0.000	13.445	13.445	0.000	0.000	13.445	13.445	0.000
United States	USD	National Solidarity Program	0.000	10.000	0.000	25.000	15.000	15.000	0.000	0.000	15.000	50.000	35.000
		<b>Total National Solidarity Program</b>	<b>16.707</b>	<b>25.825</b>	<b>55.403</b>	<b>78.789</b>		<b>28.445</b>	<b>167.361</b>	<b>195.805</b>	<b>372.530</b>	<b>344.085</b>	<b>344.085</b>
Germany	EUR	Private Sector Development	0.000	0.000	0.000	3.199	0.000	0.000	0.000	0.000	0.000	3.199	3.199
		<b>Total Private Sector Development</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>3.199</b>		<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>3.199</b>	<b>3.199</b>	<b>3.199</b>
Germany	EUR	Public Admin Reform	0.000	0.000	0.000	3.199	0.000	0.000	0.000	0.000	0.000	3.199	3.199
		<b>Total Public Admin Reform</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>3.199</b>		<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>3.199</b>	<b>3.199</b>	<b>3.199</b>
Norway	NOK	Rural Water Supply and Sanitation	0.000	0.921	2.326	0.000	0.000	0.000	0.000	0.000	0.000	3.248	3.248
United States	USD	Rural Water Supply and Sanitation	0.000	0.000	0.000	0.000	0.400	0.400	0.000	0.000	0.400	0.400	0.000
		<b>Total Rural Water Supply and Sanitation</b>	<b>0.000</b>	<b>0.921</b>	<b>2.326</b>	<b>0.000</b>		<b>0.400</b>	<b>0.000</b>	<b>0.000</b>	<b>0.400</b>	<b>3.648</b>	<b>3.248</b>
United States	USD	Technical Assistance Feasibility Studies	0.000	1.500	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.500	1.500
		<b>Total Technical Assistance Feasibility Studies</b>	<b>0.000</b>	<b>1.500</b>	<b>0.000</b>	<b>0.000</b>		<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>1.500</b>	<b>1.500</b>	<b>1.500</b>
<b>Grand Total</b>			<b>21.415</b>	<b>56.565</b>	<b>110.084</b>	<b>137.516</b>		<b>68.728</b>	<b>270.214</b>	<b>338.942</b>	<b>664.522</b>	<b>595.794</b>	<b>595.794</b>

**Table 7 - ARTF Commitments & Disbursements**

As of: March 19, 2008

(US\$ million).

	Comm SY1381 Year End (a)	Disbursed SY1381 Year End	Comm SY1382 Year End (b)	Disbursed SY1382 Year End	Comm SY1383 Year End (c)	Disbursed SY1383 Year End	Comm SY1384 Year End (c)	Disbursed SY1384 Year End	Committed SY1385 Year End (d)	Disbursed SY1385 Year End	Comm YTD * SY1386 (e)	Disbursed YTD * SY1386	SY1381-86 Total Committed (g)	19-Mar-08 Total Disbursed (h)	Last Month Disbursed	Available (g) - (h)	Disb. Rate (h) / (g)
<b>TF050577 - Recurrent &amp; Capital Costs Component</b>																	
Wages		40.953		145.769		179.321		174.213		216.199		187.311		943.767	0.000		-
O&M		13.655		51.164		55.277		79.035		84.015		85.042		368.188	0.000		-
Debt Service, IMF		0.767		0.000		0.000		0.000		0.000		0.000		0.767	0.000		-
Debt Service, IDA		2.770		3.870		0.000		0.000		0.000		0.000		6.640	0.000		-
Debt Service, ADB		0.000		0.557		0.000		0.000		0.000		0.000		0.557	0.000		-
Bulk Contracts		1.067		12.782		0.557		0.000		0.000		0.000		14.405	0.000		-
<b>Disbursements(A)</b>		<b>59.212</b>		<b>214.144</b>		<b>235.155</b>		<b>253.248</b>		<b>300.213</b>		<b>272.353</b>		<b>1334.324</b>	<b>0.000</b>		
Special Account(Opening) Balance (B)		0.000		51.500		50.603		50.000		50.000		50.000		50.000	0.000		
<b>Net Disbursements(Incl. Advances &amp; Adjustments) (C)</b>	<b>155.000</b>	<b>110.712</b>	<b>195.000</b>	<b>213.246</b>	<b>258.000</b>	<b>234.553</b>	<b>280.000</b>	<b>253.248</b>	<b>299.000</b>	<b>300.213</b>	<b>286.000</b>	<b>290.550</b>	<b>1473.000</b>	<b>1402.521</b>	<b>0.000</b>	<b>70.479</b>	<b>95%</b>
Updated Special Account Balance (B+C-A)		51.500		50.603		50.000		50.000		50.000		68.197		50.000			
<b>TF050578 - Monitoring Agent [2]</b>	<b>2.000</b>	<b>0.668</b>	<b>0.777</b>	<b>1.407</b>	<b>2.311</b>	<b>2.641</b>	<b>4.640</b>	<b>2.158</b>	<b>7.001</b>	<b>2.534</b>	<b>3.500</b>	<b>4.798</b>	<b>20.229</b>	<b>14.206</b>	<b>0.914</b>	<b>6.023</b>	<b>70%</b>
<b>Closed Investment Projects [3]</b>																	
TF050855 - UNDP Police Pr. 1 & 2	4.836	4.836	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	4.836	4.836	0.000	0.000	100%
TF052081 - Microfinance for Poverty Reduction	0.000	0.000	1.000	0.358	0.000	0.335	0.000	0.306	0.000	0.000	0.000	0.000	1.000	1.000	0.000	0.000	100%
TF052366 - UNDP Police 3	0.000	0.000	16.800	16.800	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	16.800	16.800	0.000	0.000	100%
TF052475 - Telecom & Microwave Link	0.000	0.000	3.000	0.150	3.130	1.029	0.000	3.069	0.000	1.522	-0.119	0.241	6.011	6.011	0.000	0.000	100%
TF052482 - Kabul Roads and Drainage System	0.000	0.000	3.000	0.000	0.000	2.910	0.000	0.000	-0.172	-0.113	-0.031	0.000	2.797	2.797	0.000	0.000	100%
TF052735 - Strengthening Financial Capacity of the Government	0.000	0.000	5.100	2.046	0.000	0.255	0.000	1.380	-1.041	0.378	0.000	0.000	4.059	4.059	0.000	0.000	100%
TF053939 - National Solidarity Program	0.000	0.000	0.000	0.000	27.000	26.618	70.900	47.582	58.500	82.038	13.100	12.454	169.500	168.692	0.000	0.808	100%
<b>Subtotal Closed Investment Projects [3]</b>	<b>4.836</b>	<b>4.836</b>	<b>28.900</b>	<b>19.354</b>	<b>30.130</b>	<b>31.147</b>	<b>70.900</b>	<b>52.337</b>	<b>57.287</b>	<b>83.825</b>	<b>12.950</b>	<b>12.695</b>	<b>205.003</b>	<b>204.195</b>	<b>0.000</b>	<b>0.808</b>	<b>100%</b>
<b>Current Investment Projects [4]</b>																	
TF050970 - Technical Assistance Feasibility Studies	0.000	0.000	8.000	2.523	6.000	3.881	4.500	2.905	0.000	3.281	0.000	3.024	18.500	15.614	0.177	2.886	84%
TF050973 - National Emergency Employment Program	0.000	0.000	16.620	8.310	0.000	8.310	20.200	0.000	16.000	20.200	0.000	15.119	52.820	51.939	0.000	0.881	98%
TF052452 - Microfinance for Poverty Reduction	0.000	0.000	4.000	2.202	12.000	12.635	38.300	21.207	32.000	48.477	33.000	34.585	119.300	119.107	4.883	0.193	100%
TF052541 - Kabul Power Supply	0.000	0.000	7.435	0.000	0.000	2.901	0.000	1.508	0.000	1.402	0.000	1.029	7.435	6.840	0.000	0.595	92%
TF053940 - Civil Service Capacity Building	0.000	0.000	0.000	0.000	0.000	0.000	8.000	2.384	5.000	4.243	0.000	4.979	13.000	11.605	0.610	1.395	89%
TF054718 - Rehabilitation of Naghlu Hydropower Plant	0.000	0.000	0.000	0.000	20.000	0.000	0.000	0.000	0.000	0.160	0.000	0.071	20.000	0.232	0.009	19.768	1%
TF054729 - Urban Water Supply and Sanitation	0.000	0.000	0.000	0.000	20.000	0.000	21.000	3.628	0.000	3.475	0.000	11.506	41.000	18.610	1.290	22.390	45%
TF054730 - Education - EQUIP	0.000	0.000	0.000	0.000	0.000	0.000	5.000	0.000	0.000	0.490	27.000	6.512	32.000	7.002	0.000	24.998	22%
TF055447 - Rural Water Supply and Sanitation	0.000	0.000	0.000	0.000	0.000	0.000	5.000	0.000	0.000	0.590	0.000	0.633	5.000	1.223	0.118	3.777	24%
TF090077 - Management Capacity Program	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	10.000	0.000	10.000	0.000	0.000	10.000	0%
TF090205 - National Solidarity Program	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	171.500	136.325	171.500	136.325	63.667	35.175	79%
TF091120 - Kabul-Aybak/Mazar-e-Sharif Power Project	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	57.000	0.000	57.000	0.000	0.000	57.000	0%
<b>Subtotal Current Investment Projects [4]</b>	<b>0.000</b>	<b>0.000</b>	<b>36.055</b>	<b>13.035</b>	<b>58.000</b>	<b>27.727</b>	<b>102.000</b>	<b>31.632</b>	<b>53.000</b>	<b>82.320</b>	<b>298.500</b>	<b>213.784</b>	<b>547.555</b>	<b>368.497</b>	<b>70.754</b>	<b>179.058</b>	<b>67%</b>
<b>TOTAL COMMIT &amp; DISB. [1+2+3+4]</b>	<b>161.836</b>	<b>116.217</b>	<b>260.732</b>	<b>247.042</b>	<b>348.441</b>	<b>296.067</b>	<b>457.540</b>	<b>339.375</b>	<b>416.288</b>	<b>468.892</b>	<b>600.950</b>	<b>521.827</b>	<b>2245.787</b>	<b>1989.419</b>	<b>71.667</b>	<b>256.367</b>	<b>89%</b>