



FORTY-FOURTH WORLD HEALTH ASSEMBLY

Agenda item 22.6

PROPOSED ADJUSTMENT OF BUDGETARY EXCHANGE RATES FOR 1992-1993  
IN THE LIGHT OF CURRENCY EXCHANGE DEVELOPMENTS UP TO MAY 1991

Report by the Director-General

1. When the Executive Board at its eighty-seventh session (January 1991) examined the proposed programme budget for 1992-1993, it was understood that the Director-General would closely follow financial developments with a view to reducing the assessed contributions on Members for the programme budget 1992-1993. In document A44/18 the Director-General is proposing that US\$ 24 929 000 of available casual income be applied towards reducing Members' assessed contributions for the regular budget for 1992-1993. This is US\$ 2 929 000 more than initially proposed before the interim closure of accounts for 1990.
2. The Director-General has also monitored the budgetary rates of exchange used in his proposed programme budget for 1992-1993. Since the time of the eighty-seventh session of the Executive Board the United States dollar has strengthened considerably. Notwithstanding the uncertainties with exchange rate fluctuations the Director-General now proposes to revise the budgetary rates of exchange used in the proposed programme budget for 1992-1993 taking into account the most recent financial market developments and based on the United Nations/WHO accounting rates of exchange established for the month of May 1991.
3. Accordingly, it is proposed that the 1992-1993 budgetary rates of exchange between the United States dollar and the Swiss franc and the major regional office currencies be adjusted upwards as set out in the table below:

Currency	Rate of exchange per US dollar used in the preparation of the proposed programme budget for 1992-1993	Budgetary rate of exchange per US dollar now proposed to be used for 1992-1993
Swiss franc	1.30	1.49
CFA franc	262	296
Indian rupee	18.00	20.00
Danish krone	5.98	6.70
Egyptian pound	2.74	3.32
Philippine peso	26.00	27.70

4. The upward adjustments of the budgetary rates of exchange between the above-mentioned currencies and the United States dollar would reduce the level of the proposed effective working budget by US\$ 28 824 000, for 1992-1993, i.e. from US\$ 763 760 000 to US\$ 734 936 000.

