INTERIM FINANCIAL REPORT OF THE DIRECTOR, 2004

1. The Director has the honor to present the *Interim Financial Report of the Director for 2004* (Official Document 320), distributed separately. This report contains the details of the financial transactions of the Pan American Health Organization for the period 1 January 2004 to 31 December 2004 and statements depicting the financial position of the Organization as of 31 December 2004. It also includes financial statements of the Caribbean Epidemiology Center (CAREC), the Caribbean Food and Nutrition Institute (CFNI), and the Institute of Nutrition of Central America and Panama (INCAP).

2. The Executive Committee at its 136th Session considered the *Interim Financial Report of the Director for 2004* and various aspects of the Organization’s financial activities during that period.