

Distr.
LIMITED

UNEP/OzL.Pro/ExCom/18/51/Corr.1
14 November 1995

ORIGINAL: ENGLISH

Executive Committee of
the Multilateral Fund for the
Implementation of the Montreal Protocol

Eighteenth Meeting
Vienna, 22-24 November 1995

Corrigendum

CONSOLIDATED PROGRESS REPORT

Replace page 5 with the attached.

Completed Projects

19. Completed projects are those projects which have been implemented, for example a workshop was held or the phase-out has occurred but the financial disbursements have not been completed. Overall, 82 per cent of the funds allocated by the Executive Committee have been disbursed for those projects classified by the implementing agencies as completed. The following table presents information by agency.

Disbursements for Completed Projects (in million US dollars)

	UNDP	UNEP	UNIDO	World Bank	Grand Total
Approved Funding	11.0	5.9	1.1	16.0	34.0
Funds Disbursed	10.9	5.2	0.7	11.0	27.9
Rate of Disbursement	99%	88%	66%	69%	82%

Ongoing Projects

20. Ongoing projects are those projects that have not yet been fully implemented. The average of the implementing agencies' rates of disbursement for ongoing projects is 22 per cent of the amount allocated by the Executive Committee. Approvals from 1995 are included in this estimate; many of which are from the last meeting of the Executive Committee. For those approvals, the agencies have had only two to three months for implementation. UNEP's rate of disbursement is higher than the other agencies since non-investment projects, the only projects approved for UNEP, are normally of a shorter duration than investment projects. The following table presents disbursements for ongoing projects by agency.

Disbursements for Ongoing Projects, by Agency (in million US dollars)

	UNDP	UNEP	UNIDO	World Bank	Grand Total
Approved Funding	84.0	10.3	49.2	148.1	291.6
Funds Disbursed	19.7	4.2	6.8	32.2	62.9
Rate of Disbursement	23%	41%	14%	22%	22%

Annual Summary Data

21. Annual summary data was provided by three implementing agencies. These data include all approvals by the Executive Committee (both non-investment and investment projects) for each year since the Multilateral Fund was established. The rate of completion including those project approved at the last Executive Committee Meeting is 36 per cent. The annual completion rates for the Fund and the implementing agencies are provided in the following table.