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

Twenty-first Meeting
Montreal, 18-20 February 1997

Corrigendum

REPORT OF THE SECOND MEETING OF THE EXECUTIVE COMMITTEE'S SUBGROUP ON THE PRODUCTION SECTOR

Replace subparagraphs 11(a) and (c) by the following:

(a) Bring together a consultant and a core group of the following four members of the Expert Group: Messrs. Mike Harris, Tony Vogelsberg, Ravi K. Sinha and Jianan Jiang. The Secretariat will select an appropriate consultant who will work under the supervision of the Secretariat who will consult, if necessary, with the core group. The consultant working with the core group will prepare a questionnaire based on the report of the 3rd and 4th Meetings of the Expert Group. The questionnaire will be designed to enable three volunteer firms to provide data that would allow for an understanding of the approximate financial implications of the methodology recommended by the Expert Group in respect of these firms. The consultant would submit the raw data and its draft report directly to the core group and the Subgroup. The consultant may or may not, at its discretion, modify the draft report in accordance with any written comments that may be received from the core group. The final report of the consultant should be submitted directly to the Subgroup and the core group by the end of April 1997. The comments of the core group on the draft and final reports will be submitted to the Subgroup in a separate document. The consultant will also make a presentation directly to the Subgroup when it meets prior to the Twenty-second Meeting of the Executive Committee.

(c) Request the consultant to prepare a spreadsheet designed in consultation with the core group incorporating the main parameters included in the recommendations of the 3rd and 4th Meetings of the Expert Group, so that interested parties could test the sensitivity of the overall levels of funding to changes in those parameters. These parameters should include, inter alia, assumed profit margins, discount rates to be used in calculating the net present value of the profits forgone, inflation rates, projected production growth rates, remaining useful life, parameters on prices and costs as included in Recommendation 8, compensation for labour displacement, etc.;