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

Fifteenth Meeting
Montreal, 13-16 December 1994

WORLD BANK PROGRESS REPORT

This document includes:

- Comments and Recommendation of the Fund Secretariat
- World Bank Progress Report

COMMENTS AND RECOMMENDATION OF THE FUND SECRETARIAT

COMMENTS

1. During the reporting period, the World Bank prepared 52 project proposals and completed the country programmes of Argentina and Brazil (approved at the Fourteenth Meeting), and three investment project which resulted in the phase-out of 255 tonnes of ODS annually. Disbursements (Fund uses) in 1994 have increased four-fold since the last progress report from US \$12.4 million to US \$48.3 million.

Investment projects

2. Progress is reported for the three stages leading to the final phase-out of ODS: preparation of investment projects, the completion of agreements (grant agreement signature) and arrangements (project effectiveness) to initiate disbursements, and project execution which results in project commissioning and ODS phase-out (in general, activities of the financial intermediary and Bank supervision).

3. During this reporting period, 52 project proposals were prepared and project preparation overruns were reported for Ecuador, Jordan, Mexico, and Thailand. An additional US \$1.5 million was disbursed for project preparation activities administered through the Bank's work programme according to Table III-1. Of the 52 project proposals prepared during the reporting period, five were withdrawn leaving 47 project proposals for which US \$66.8 million is being requested at this meeting.

4. Table III-1 also indicates that US \$665,000 was expended for pre-investment activities which, in general, refers to advances provided to Article 5 countries for project preparation. This represents an increase in funding of almost US \$350,000 in this account since the last progress report.

5. The World Bank lists 19 investment projects with approved grant agreements which is an increase of almost 50 per cent of the number of signed grant agreements since the last progress report. Of those 19 investment projects, 15 are listed as effective in Table I-3. The term "effective" means that a project can begin disbursing when all conditions of effectiveness are met (these may include, for example, the opening of a special account, the clearance by the Bank of a pro-forma sub-grant agreement, etc.).

6. World Bank grant agreements normally include several sub-projects. Information was not provided about the number of grant agreements required for the Bank's existing project portfolio; however, information was provided on the number of grant agreements being internally processed over the next six month horizon in Table I-4. The average time that has elapsed since Executive Committee approval for these four required agreements through October is approximately 15 months; one project, however, "the MCMC Compressor" project in Egypt was approved 24 months ago.

7. The Bank also has a provision for the approval of an umbrella agreement to facilitate the expeditious processing of sub-projects following Executive Committee approval. Since enterprises can access funds as soon as the sub-project appraisals are completed and the sub-grant agreements¹ are signed, the Bank stated in its Progress Report that the need for immediate transfer of funds will be more urgent than it is now. The Bank also stated in its Progress Report that it is planning to amend existing grant agreements in Jordan and Turkey into umbrella agreements to facilitate project processing.

8. Three additional investment projects were completed during the reporting period resulting in the phase-out of 255 ODS tonnes: the Plásticos Molanca project in Venezuela and the GSS Array and Saha Union projects in Thailand. The World Bank has completed investment projects that have phased out a total of over 650 ODS tonnes of consumption. Information on activities leading to the phase-out of approved investment projects varied in detail.

9. It appears that the level of detail of reporting on activities during the project execution stage is dependent on the reporting of financial intermediaries to the World Bank. The frequency of financial intermediary reports is determined by agreement with the Bank. Financial intermediary reporting is less frequent than the progress reports from the Bank to the Executive Committee. Also, under the Bank's new format for progress reports, disbursements on a sub-project level are no longer reported since previous reporting at the sub-project level was not consistent across projects and was not appropriate in terms of the Bank's accounting procedures.

Technical assistance

10. Technical assistance includes institutional strengthening, country programme preparation, training and information dissemination.

11. Grant agreements are required to transfer institutional strengthening funds for ozone protection units from the World Bank to the country. The Bank has been allocated funds for five institutional strengthening projects and it appears that at least two activities may have begun disbursing. Information was not provided on the activities of the other three institutional strengthening projects. Under the new reporting format, it is unclear to what extent funds have been disbursed for these activities. As with financial intermediaries, ozone protection unit reporting is less frequent than reporting to the Executive Committee by agreement with the Bank.

12. During the reporting period, the country programmes of Argentina and Brazil were approved by the Executive Committee and country programme preparation activities were reported in Malaysia and Nigeria. No information was provided for the three training projects for financial intermediaries.

¹Sub-grant agreements are agreements between the financial intermediary and the enterprise. After the initial clearance of a pro-forma sub-grant agreement, the Bank does not have to clear each individual sub-grant agreement.

Administration

13. The year 1994 represents the first year where full-fledged project supervision has been undertaken for the Bank's Multilateral Fund investment operations. According to the Bank, supervision consists of monitoring and evaluating project implementation in terms of actual ODS phase-out, project management, institutional set-up and conformity with general legal covenants of the grant agreement. This year's supervision of projects has cost about three per cent of the project cost for the following projects: "Plásticos Molanca in Venezuela", "The Replacement of CFC by HFC-134a as a Refrigerant in Central Air-conditioning Units in Venezuela", "Servicing, Maintenance and Recovery of Portable Extinguishers (Halon-1211) and Training Programme in Malaysia", "Conservation, Leakage Control and Recycling of CFC-12 and Demonstration Project in MAC Sector in Malaysia".

RECOMMENDATION

14. The Fund Secretariat recommends that the Executive Committee take note of, with appreciation, the progress report of the World Bank.



MONTREAL PROTOCOL

PROGRESS REPORT

BANK-IMPLEMENTED MONTREAL PROTOCOL OPERATIONS

JUNE – OCTOBER 1994

October 31, 1994



**THE WORLD BANK
GLOBAL ENVIRONMENT COORDINATION DIVISION
ENVIRONMENT DEPARTMENT**



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EXECUTIVE SUMMARY

1. This Progress Report on Bank-Implemented Montreal investment operations covers the five-month period of June to October 1994, except for some financial data which covers the period to September 1994. Substantial progress has been achieved during this period. A number of Grant Agreements have been signed while disbursements doubled since the last Progress Report. Project implementation has also been initiated in several countries.

2. Following the 13th and 14th Meetings of the Executive Committee of the Multilateral Fund for the Implementation of the Montreal Protocol, the Bank's portfolio of Montreal Protocol (MP) investment operations has grown to almost US\$100 million while projects which have been given permission to proceed now amount to over US\$20 million. The total number of separate operations now stands at 29 (including Project preparation Advances), 24 of which have been committed (through a PPA letter or Grant Agreement) -- an increase of 6 since the last Progress Report -- and 18 of which are now disbursing (an increase of 5 since the last Progress Report). Since the last Progress Report, commitments of MP projects (through Grant Agreement) have doubled to US\$70 million while disbursements now stand at US\$10 million, double the figure reported in the last Progress Report.

3. A number of Grant Agreements were negotiated and signed during this period including: an Umbrella Grant Agreement with the Kingdom of Thailand (US\$40 million); an Grant Agreement with the Philippines (US\$15 million); and the first ozone-related Grant Agreements with Tunisia (US\$1.79 million) and India (US\$1.252 million). Additional Grant Agreements were signed with 3 of the 4 participating enterprises in the Venezuela Chiller Retrofit Project. Negotiations for the first Indonesia Project (Umbrella Grant Agreement of US\$17 million) were completed (and committed on October 25, 1994) and the Bank cleared the second India Project (Umbrella Grant Agreement of US\$50 million) for negotiations. Finally, the third China Project (Umbrella Grant Agreement of US\$60 million) is also expected to be cleared for negotiations in November.

4. New investment operations have been prepared for presentation to the 15th Meeting of the Multilateral Fund Executive Committee. These include projects for Argentina, Brazil, China, Indonesia, Jordan, Malaysia, Slovenia, Thailand, Turkey and Uruguay. The total value of projects received by the Bank for finalization for the 15th Meeting was over US\$110 million. Through close scrutiny and technical review, the Bank finally cleared over US\$70 million of projects and will work with its clients to finalize the remaining projects for intercessional approval. With the presentation of these projects to the 15th Executive Committee Meeting, the Bank has met its commitments of presenting US\$80-US\$100 million of new investment projects for 1994.

5. During this period, the Bank finalized its draft Final Report on the Implementation Performance Review of Montreal Protocol Investment Operations and is now in the process of finalizing country-level action plans and organizing the Focus Group to follow up on internal operational matters.

6. Also during this period, the Ozone Operations Resource Group (OORG) convened the first Chiller Working Group on July 15, 1994. The Sixth Meeting of the OORG was also held in Washington on October 27, 1994. Outcomes of both meetings are summarized in the Progress Report.

7. Additional ODS phaseout has been reported from the field and a number of projects under implementation will yield additional results over the next six months. Total direct ODS phaseout is now estimated at over 650 tons, an increase of 200, since the last Progress Report.

I. MONTREAL PROTOCOL OPERATIONS STATUS REPORTS

A. New Investment Operations and Work Program Amendments for Consideration at the 15th Meeting of the Fund Executive Committee

1. New investment projects are being presented for Argentina, Brazil, China, India, Indonesia, Jordan, Malaysia, Slovenia, Thailand, Turkey and Uruguay. There are no requests for permission to proceed and only one request for Work Program Amendment which is not investment related (as per Attachment C).

2. Investment projects totaling about US\$60 million are being submitted to the 15th Meeting of the Executive Committee of the Multilateral Fund for the Implementation of the Montreal Protocol. The complete breakdown by Country and Type of decision is provided in Table I-1.

Table I-1: Summary of World Bank Investment Projects Being Submitted to the 15th Meeting of the EC, December 1994				
<i>Country</i>	<i>Project Title & Subprojects by Sector</i>	<i>ODS Phase- Out per Year (MT)</i>	<i>Type of EC Decision Requested</i>	<i>Incremental Cost (US\$ million)¹</i>
Argentina	ODS I Project: 7 subprojects in the refrigeration and MACs sectors	375	Final Approval	23.68
Brazil	ODS I Project: 1 subprojects in the refrigeration sector	205.8	Final Approval	2.5
Brazil	ODS I Project: 1 subproject in the refrigeration sector	95.5	WP Amendment	0.3
China	ODS III Project: 6 subprojects in the commercial refrigeration and foam sectors	1715	Final Approval	17.5
China	ODS III Project: 4 subprojects in the foam sector	710	WP Amendment	1.289
Indonesia	ODS I Project: 7 subprojects in the refrigeration, halon, and solvents sectors	1242.33	Final Approval	16.62
Indonesia	ODS I Project: 6 subprojects in the solvents and foam sectors	413	WP Amendment	1.602
Jordan	ODS I Project: 4 subprojects in the foam and aerosol sectors	259	WP Amendment	1.6

¹ Project incremental cost currently unavailable until full project submission to the Executive Committee

Malaysia	ODS I Project: 2 subprojects in the aerosol and household refrigeration sectors	299	Final Approval	2.04
Malaysia	ODS I Project: 1 subproject in the aerosol sector	18	WP Amendment	0.216
Slovenia	ODS I Project: 6 subprojects in the refrigeration and aerosol, and foam sectors	273.7	Final Approval	9.659
Thailand	ODS I Project: 1 subproject in the solvent sectors	14	WP Amendment	0.464
Turkey	ODS I Project: 4 subprojects in the refrigeration and foam sectors	602	Final Approval	7.1
Uruguay	ODS I Project: 1 subprojects in the commercial refrigeration and foam sectors	18	Final Approval	0.602
Uruguay	ODS I Project: 3 subprojects in the foam sector	21.4	WP Amendment	0.981
Sub-Total		Total Final Approval		79.701
Sub-Total		Total WP Amendment		6.452
Grand Total				86.153

B. Project Processing and Implementation Overview

Status of Country Program Preparation. Table I-2 provides a status of ongoing Country Program preparation activities as part of the Bank's 1994 Work Program.

Table I-2: Status of Country Program Activities		
Country Program	Status	Comments/Explanations
Argentina	Completed.	The GOA completed its Country Program in May 1994 with Bank assistance. CP approved at 13th Meeting.
Brazil	Completed.	The GTO (local coordinating body for ozone issues) organized and coordinated the CP development activities. The CP was finalized in June 1994 and approved by the Executive Committee at its 13th Meeting.
Malaysia	In progress.	Contracting of local firm has been completed. Update of CP is in progress.
Nigeria	Initiated	Requests for bids will be reissued and completion is not expected before June 1995.
Slovenia	Completed.	To be submitted to EC at a later time. Approvals and Disbursement.

4. Status of Grant Agreements and Project Preparation Advances. A number of Grant Agreements were signed during this last period as outlined in Table I-3. With the large number of approvals and the

4. Status of Grant Agreements and Project Preparation Advances. A number of Grant Agreements were signed during this last period as outlined in Table I-3. With the large number of approvals and the introduction of Umbrella Agreements, the number of outstanding Grant Agreements is significantly reduced (see Table I-4). There have been no major changes in the planned approval since the last period. The India ODS II has slipped slightly but is expected to be signed within the next month or so. Following approval of projects for Argentina and Slovenia, the schedule will be revised to reflect the planned processing schedule for these activities. It is presently planned to simply amend the Turkey Grant Agreement to make it into an Umbrella Agreement instead of preparing a new Grant Agreement. The same is planned to process the additional projects for Jordan.

6. Project-Related Disbursements. Disbursements have doubled since the last Progress Report and now reach US\$10 million. Disbursements are summarized in Table I-3.

Table I-3 World Bank Investment Project Commitments and Disbursements, as of 10/31/94

Project Name	Approved Commit. Amount(US\$m)	Approval Date	Effectiveness Date	Disbursement (US\$m) Cumulative Total since Inception
MP Investment Projects				
Mexico MAC Recycling & Aerosols	0.1800	3/9/92	5/1/93	0.00000
Philippines ODS Phaseout Engineering	0.4000	1/14/92	6/3/92	0.39368
Thailand ODS Phaseout Engineering	0.3900	1/14/92	3/18/92	0.38996
Malaysia Halons & MAC Recycling	1.6300	5/29/92	11/6/92	0.20000
Mexico Ozone Protection Policy	4.0000	11/20/92	12/7/92	0.40000
Venezuela ODS Phase out I -Plásticos Molanca	1.3000	4/28/93	5/5/93	1.26463
Jordan - TA and Investment Proj.	1.5000	9/16/93	9/17/93	0.20000
Chile ODS Phaseout	1.2060	6/1/93	10/7/93	0.15578
Ecuador - ODS Phaseout I	1.5660	10/18/93	10/18/93	0.40572
China - ODS Phaseout I	6.9250	11/30/93	4/21/94	0.72000
Brazil - ODS Phaseout I	3.1512	a/ 12/17/93	12/17/93	1.00000
Turkey - ODS Phaseout I	6.1650	1/24/94	4/23/94	3.11220
China-ODS Phaseout II	4.8650	5/23/94	5/23/94	0.40000
Tunisia-ODSI	1.7900	6/14/94	7/22/94	0.18731
Thailand - ODS Phaseout I	12.0363	b/ 8/5/94		
India ODS I	1.2520	8/1/94	10/28/94	
Philippines ODSI	11.7290	9/21/94		
Venezuela Chiller Retrofits	1.1000	9/30/94		
a) Clinica Atlas (\$115,000)				
b) Instituto Venezolano de los Seguros Soc (\$851,000)				
c) Instituto de Prevencion Social del Medico (\$69,000)				
d) Congreso de la Republica (\$46,000)				
Indonesia ODSI	5.2165	c/ 10/24/94		
Subtotal MP	66.4820			8.82927
PPA				
China ODS Phase-out - PPA I for ODS Projs. I & II	1.5000	8/10/92	8/10/92	0.35786
China ODS Phase-out - PPA II for ODS Proj. III	0.3000	5/17/93	5/28/93	0.20006
China -ODS Phase-out-PPA III for ODS Proj. III	0.3200	2/8/94	2/16/94	0.08000
Indonesia ODS PPA	0.2500	4/26/93	8/5/93	0.25000
India -ODS Phase-out-PPA	0.3450	6/11/94	6/1/94	0.05000
Sub-total PPA	2.7150			0.93793
TOTAL MP	69.1170			9.767193

a/ Approved commitment authorized for disbursement under the \$10.9 m umbrella agreement for this project

b/ Approved commitment authorized for disbursement under the \$40.0 m umbrella agreement for this project

c/ Approved commitment authorized for disbursement under the \$17.0 m umbrella agreement for this project

Table I-4: Schedule for Director/RVP Approval Commitments of MP Projects
for a Six Month Horizon

<i>Country</i>	<i>MP Project</i>	<i>Task Manager</i>	<i>EC Approval</i>	<i>Appraisal</i>	<i>Planned Director/ RVP Approval</i>
China	ODS Phaseout III	Chan	06/93	12/93	11/94
Egypt	MCMC Compr. (IFC)	Younger	10/92	06/93	11/94
India	ODS II	Hadjitarkhani	03/94		11/94
Venezuela	FAACA and AAISA	Vanegas	11/93	05/94	01/95

5. Status of Project Preparation and Processing. A country-by-country and project-by-project update on the status of project implementation and other activities is provided in Attachment A. A brief summary of progress for each country is provided in the next paragraphs. The Bank has revised and enhanced its reporting format at the subproject level, and much of the reporting has therefore been transferred to the table presented in Attachment A.

- (a) Algeria. Discussions are ongoing on how best to resume activities in the country.
- (b) Argentina. The Country Program was completed and presented at the July 1994 Meeting of the Executive Committee. A seminar and technical mission were held to assist in capacity building efforts for local project preparation. The government's technical agency has prepared seven investment projects planned for submission to the 15th Meeting of the Executive Committee (four in domestic refrigeration and three in mobile air conditioning). Preparation of a Grant Agreement encompassing these and other projects is underway.
- (c) Brazil. ODS I Umbrella Grant Agreement US\$10.9 million. A February mission to Brazil resulted in the identification of several projects in the refrigeration sector ranging in the grant size from US\$280,000 to US\$3.535 million (incremental cost). Subprojects status is as follows:
- Metalfrío: The project document for the CFC 11/12 to cyclopentane/HFC-134a refrigeration conversion subproject was sent to be considered at the 14th Meeting of the Executive Committee, adjustments have been made to the project so that the incremental cost to be financed by the OTF is US\$2.7 million. The project was finalized and sent to the Fund Secretariat on October 21 for processing through the intercessional approval mechanism.
- Refripar: A domestic refrigeration subproject for 50 percent reduction in CFC-11 blowing agent has been reviewed by the OORG expert. The amount requested to be financed is US\$0.286 million.
- (d) Chile. ODS I. Preparation of the terms of reference and contracting arrangements for the publicity campaign and certification of ozone-responsible manufacturing is underway. TECFIN will be launched once the arrangements for financial intermediation are finalized. The Ozone Unit is establishing an ODS tracking system.

- (e) China. The 15 subproject beneficiaries under China ODS I and China ODS II have now begun to implement their ODS phaseout projects (Attachment A provides details on implementation progress). Also noted in Attachment A are details of PPA I-III implementation. Preparation of China ODS III is proceeding smoothly and Grant Agreement signing is scheduled for early 1995. ODS III will be an Umbrella Agreement under which subprojects approved by the EC in 1994 and future subprojects, up to the agreement's \$60 million ceiling, will be implemented. The financial sector reforms in China allow for the financial agent that is participating in implementation of ODS I & II to continue in that role for ODS III. Given the broad scope of China's growing ODS phaseout program, both in terms of industrial sectors and alternative technologies, as well as in terms of geographical distribution, experience with ODS I & II point to an initial investment in training of local staff, both financial agent as well as the government implementing agency personnel, as the key to smooth and cost effective implementation of ODS III.
- (f) Ecuador. Project implementation is ongoing.
- (g) Egypt. The Egyptian Environmental Affairs Agency requested that the reconnaissance mission scheduled for June 1994 be rescheduled for November 1994. The purpose of the mission is to determine the scope of the Bank's activities in Egypt on ODS phaseout projects.

MCMC Project (US\$2.8 million). The issues identified in the previous Progress Report have been resolved and final processing of the project is expected to proceed shortly. A new technical agreement has been negotiated between MCMC and the new technology partner. Disbursements are expected to be initiated shortly after Grant Agreement signature.

- (h) Guatemala. Following the reconnaissance mission, there appears to be no scope for Bank involvement at this stage.
- (i) India. There has been substantial progress on all fronts for both the India operations:

PPA I (US\$0.345 million): A Project Preparation Advance (PPA) of US\$0.345 million was allocated to the Industrial Development Bank of India (IDBI) to prepare a number of new ODS phaseout projects to be processed through the Umbrella Agreement being established under the India ODS II operation. The PPA was signed on June 28, 1994. IDBI has contracted the Tata Consultancy Services (TCS) to assist with the implementation of the PPA. The first workshop and local consultant training under this PPA took place August 29-31 in Bombay. The purpose of this training was to familiarize IDBI, TCS and local enterprises with the technical, financial and administrative document preparation required for subproject processing in the refrigeration and air conditioning subsectors. A disbursement of US\$50,000 has been made to the Special Account.

ODS I (US\$1.25 million): The Grant Agreement was signed on August 29, 1994. The model subgrant agreement (between IDBI, the local financial agent, and participating enterprises) has been cleared by the Bank and the Project declared effective on October 28, 1994. Project implementation will be initiated shortly after subgrant agreement signature.

ODS II (Umbrella Grant Agreement of US\$40 million): The Memorandum and Recommendation of the Director and the draft Umbrella Agreement have been cleared by the Regional Vice-President for negotiations. Draft documents along with the invitation to negotiate have been transmitted to India. It is expected that the Grant Agreement will be signed during the month of November following negotiations.

Under the India ODS II operation, a streamlined project approval procedure for projects under US\$500,000 will be piloted following approval of the concept by the Fund Executive Committee at its 15th Meeting. The Bank and India's Ministry of Environment and Forests are now planning for the implementation of this mechanism.

- (j) Indonesia. Grant Agreement negotiations for Indonesia ODS I are complete and signing of the US\$17 million Umbrella Grant Agreement is expected by mid-November. A recent Bank mission to Indonesia worked with the local implementing agencies to help finalize the subsidiary agreements required for effectiveness. In addition, the Bank and GOI have discussed plans for further project preparation. GOI agreed to finalize TORs in November. Details of the successful completion of PPA I are reported in Attachment A.
- (k) Jordan. ODS I (US\$1.5 million): All of the subgrant agreements with the participating enterprises have been signed between the Department of Environment's Ozone Project Implementation Unit (OPIU). The OPIU is now established and fully operational. Needed staff has been hired and office equipment has been procured. Project related disbursements are expected to take off. Furthermore, with the establishment of the OPIU, additional projects are being prepared, a number of which are proposed for presentation to the 15th Meeting of the Fund Executive Committee.
- (l) Malaysia. The two recycling subprojects under Malaysia ODS I are proceeding as reported in Attachment A. During a recent Bank mission to Malaysia, agreement was reached on an implementation mechanism for ODS II which is being prepared as an Umbrella Grant Agreement under which future approved subprojects will be implemented. Grant Agreement signing is scheduled for early 1995. A project preparation workshop held on September 14 in Kuala Lumpur was attended by ODS-using enterprises, suppliers of ODS and non-ODS alternatives, trade associations, and government agency representatives. Representatives of about ten firms expressed interest in working with Bank consultants to prepare ODS phaseout projects for submission to the Fund.
- (m) Mexico. The Bank has approved US\$2,590,795, under the line of grant of US\$4.0 million available for Mexico.

	Date of Bank Approval	Amount	Total	Agreement
GOM-Enterprise	Bank			
Quimica Omega	24-Jan-94	\$295,302		Jun 30, 1994
Instituto Mexicano de S.S.	30-Nov-93	\$499,918		Jun 30, 1994
Quimobasicos (planta)	15-Mar-94	\$222,615		Jun 30, 1994
Quimobasicos (promotion)	15-Mar-94	\$252,246		Jun 30, 1994
Climas Jimenez	30-Nov-93	\$30,690		Jun 30, 1994
Styloptic S.A.	24-Jan-94	\$79,299	\$1,380,070	Jun 30, 1994
Refrigeracion Ojeda	01-Dec-93	\$225,000	\$1,605,070	Jun 30, 1994
Refrigeracion Ojeda	27-Jul-94	\$494,500	\$2,099,570	Pending
Industrial Astral	27-Jul-94	\$491,225	\$2,590,795	Hold

The Government of Mexico signed agreements with the enterprise in June 1994 for the amount of \$1,605,070.

Current Status: Both projects have seen some recent movement forward. The GOM signed an agreement with a company to undertake the pilot recycling component of the first project. The consultant to undertake the training component of the Recycling Project has been selected but the contract has yet to be signed. In addition, seven subgrant agreements between the GOM and enterprises were signed under the Ozone Protection Policy Project. A strategy for implementation of the tradable permits has been drafted.

The Bank is currently developing a country action plan for Mexico as a result of the Implementation Performance Review.

- (n) Nigeria. Status reported in the Country Program section and in Attachment A.
- (o) Pakistan: There has been continued progress in the preparation of the Bank's first Pakistan Montreal Protocol operation. The latest activities are as follows:

The last mission which visited Pakistan in October participated in a workshop which was attended by 20 participants representing 6 refrigeration companies, 2 foam manufacturing units, NDRC representatives (the local financial agent) and the Bank's local consultant. The enterprises participating in the workshop have agreed to initiate preparation of subproject proposals with the assistance of the Bank's local consultant. It is expected that the first tranche of the project will consist of about 10 subprojects in the refrigeration and foam sectors and will include technical assistance to support participating enterprises with technology transfer, design, safety, training and project implementation. A foam sector workshop has been tentatively scheduled for December 1994.

The mission also met with the local representatives of UNDP and UNIDO to confirm arrangements for coordination of each agency's activities. Of particular importance is the urgent need to implement the institutional strengthening project approved at the 14th Meeting for UNDP implementation. The Bank will also work with UNIDO on the refrigeration sector study.

- (p) Philippines. The Grant Agreement for Philippines ODS I was signed on October 6, 1994. The agreement will probably be amended as an Umbrella Agreement for implementation of subprojects approved in the future. More details on subproject developments and finalization of the Grant Agreement are noted in Attachment A. During a recent Bank mission to the Philippines, terms of reference for the next round of project preparation and a short list of consultants were agreed.
- (q) Thailand. The US\$40 million Umbrella Grant Agreement for Thailand ODS I was signed on August 5, 1994. A Bank mission visited Thailand in October to work with the government to finalize the subsidiary agreements required for grant effectiveness and help the financial agent to initiate appraisal of approved subprojects. Consultant contracts for preparation of the next batch subprojects were signed during the Bank mission. In mid-October the Thai Government notified the Bank that the Department of Industrial Works, the government agency which oversees MP implementation activities in Thailand, had transferred responsibility for MP activities to the Hazardous Substance Control Division.
- (r) Tunisia. ODS I (US\$1.79 million): The first supervision mission visited Tunisia in July 1994 and reported good progress in the establishment of the project office.
- (s) Turkey. ODS I (US\$6.17 million): Progress at the subproject level is provided in Attachment A. There has been good progress reported on all aspects. Additional projects have been prepared for consideration at the 15th Meeting of the Fund Executive Committee.
- (t) Uruguay. Four investment projects were prepared and are planned for submission to the 15th meeting of the Executive Committee in December. Preparation of a Grant Agreement encompassing these and other projects is underway.
- (u) Venezuela. Implementation of the Plasticos Molanca Project is essentially complete at this time. Full scale production using the new technology is expected to begin presently. This project will phase out over 200 tons of ODS annually.

Final negotiations of the Central Air Conditioning Conversion Project were conducted by correspondence; separate legal agreements for the four beneficiary enterprises have been forwarded to FONDOIN, of which three have been signed.

The FAACA project draft legal agreement will be transmitted for review by FAACA and FONDOIN when issued.

- (v) Global Solvent. ICOLP projects in fulfillment of the Bank's contract to establish a coordinated effort for phasing out the use of ODS in developing countries are well underway. ICOLP has completed ODS phaseout workshops in Malaysia, Mexico, Thailand and Turkey. Well over 400 representatives from industries and governments participated in these initial four projects, and results are evident. The Malaysian Government opened an office in Kuala Lumpur to support industry's phaseout efforts and Motorola will continue to work with the Malaysian Government and industry on ODS phaseout projects. Over 250 people attended assistance for phaseout efforts -- the same applied to the experience with the result of the Mexico workshop.

Finally, according to the USEPA, the Thailand Project resolved most of the solvent uses in the country.

ICOLP is actively planning the remaining projects to be held in China, India and Brazil. The China workshop, co-sponsored by the Canadian Government, will be held in Beijing from November 17-19, 1995. The workshop will focus on electronics and metal cleaning and follows up a series of demonstration projects held in Canada and China. Eighty industry representatives from the solvent user sector are expected to attend. The India Project will take place in Delhi the week of December 5, 1994. It is being organized in cooperation with the Canadian Government, CII, IBIL, and the Bank. ICOLP experts will most likely address "No Clean Technology," "Aqueous and Semi Aqueous Cleaning," "Metal Cleaning," and "Standards and Procedures." Finally, ICOLP is working out final plans for the Brazil Project, expected to take place, at the latest, in March 1995 in Sao Paulo. The Brazil Project will be organized in cooperation with the Bank and Environment Canada.

- (w) Global Refrigeration. There were no new activities under the global refrigeration Project during the reporting period.
- (x) Global Aerosol. Phase I of the Global Aerosol Project is underway and the following countries have been visited: Brazil, Malaysia, Slovenia, Thailand, Tunisia, Turkey, Egypt, India and Mexico. Out of these countries, six will be selected for phase II which will be decided promptly.

Hydrocarbon propellant supply and quality problems exist in most countries, the main reason is that the volume is so low and that it is not possible to obtain concessions from the petroleum refineries and therefore feedstock is very poor. This seems to strongly indicate that a regional approach to HAP supply may be required (for countries not yet converted or have partially been converted).

Non MDI pharmaceutical usage continues, basically, and may be because the pharmaceutical companies are not in the main stream of the aerosol industries which suggests a public awareness and technical dissemination strategy to fulfill this reconversion.

An important amount of CFC is used as a propellant for *silicon* mold release which is expected to be a high cost conversion. A policy decision probably will be required on how to manage this high cost reconversion.

7. Project Impacts: A large number of subprojects are now under active implementation. Reporting on actual ODS phaseout remains sketchy at best and additional phaseout achieved in the field cannot yet be accounted until it is confirmed at the plant level. ODS phaseout reported in the last Progress Report totaled 445 tons. Additional phaseout is reported in Attachment A and now totals over 600 tons.

II. Operational, Policy and Other Issues

8. Implementation Performance Review. A draft Final Report on the Implementation Performance Review of Bank-Implemented Montreal Protocol Investment Operations was presented at the 14th Meeting of the Fund Executive Committee in September 1994. Since then, the Bank has finalized a number of country specific action plans and is following up on a number of recommendations. A final report will be presented to the 15th Meeting of the Executive Committee in December.
9. Streamlining of Project Approval Procedure. The Bank and India's Ministry of Environment and Forests have initiated preparations for the implementation of the Small Project Approval Procedure (SPAP) which was approved on a pilot basis at the 14th Meeting of the Fund Executive Committee.
10. Outcome of OORG Meetings. During this reporting period, two meetings of the OORG took place. The first was the first Chiller Working Group while the second was the biannual-annual meeting of the OORG technical advisors. Outcomes are outlined below.
11. First OORG Chiller Working Group Meeting. The first OORG Chiller Working Group Meeting was convened by the World Bank in Washington, D.C. on July 15, 1994. Dr. Lambert J. Kuijpers, Chairman of the Working Group and OORG Refrigeration Sector Advisor, began the meeting with an overview of key events leading up to the meeting.
12. Of particular note were proposed chiller projects which the Bank had prepared for Thailand in 1993 and which provided examples of some of the issues to be addressed by the Working Group. These case studies were reviewed by the Group. Dr. Kuijpers recounted how problems raised by these projects (i.e., the efficacy of funding chiller retrofit projects) prompted study of the principle cost factors driving the tradeoffs between CFC containment, conversion (retrofit), or replacement of chillers with non-CFC alternative refrigerants.
13. ICF Study Results. The study employed a computerized model which permitted a variety of simulations of alternatives and sensitivity analyses of various tradeoffs. First and foremost was the confirmation that the overwhelming factor driving considerations of either chiller conversions or replacements is the potential for substantial energy efficiency gains. Second in importance were capital costs. Least important were ODS refrigerant prices and wage rates. Among the three options considered, retrofits were not found to be cost-effective because of assumed lower energy efficiency when implemented. Also the longer a representative owner waits to retrofit his facility, the worse the retrofit option becomes and the relatively more attractive the replacement choice is. Although the study assumed that retrofits did not extend the facility's life at all, this limitation was unlikely to change the findings substantially. Indeed, the only circumstance mentioned which might favor retrofitting was the rare instance of a unique structural or logistical constraint which could make conversion more cost-effective than replacement. The example cited was of a chiller located in a building basement where replacement might require extremely costly excavation or wall removal or put the building's structural integrity at risk. The Multilateral Fund Secretariat's study arrived at similar conclusions.

14. Retrofit or Replacement Schemes Proposed by the Group:

- A service contracts program with multi-facility owners who agree not to purchase new CFC refrigerants;
- A chiller rebate program to reimburse owners after a replacement chiller implementation was verified; and
- Helping finance establishment of a private entity to undertake for-profit CFC refrigerant reclamation and recycling.

15. Conclusions. Finally, the Group concluded that the first priority was to promote the cessation of new CFC-based chiller equipment production in developing countries, and a second priority to ensure that no retrofit or replacement project be proposed without a certifiable plan for disposal of CFC refrigerant. Furthermore, training should be included as a part of project preparation and/or demonstration and aimed at technician certification.

16. The Sixth Meeting of the Ozone Operations Resource Group (OORG) was convened in Washington, DC, on October 27th, 1994. Mr. Ken Newcombe, opened the meeting and introduced Mr. John Whitelaw, the recently appointed Chairman of the Multilateral Fund Executive Committee, who is embarking on a critical year for the Montreal Protocol. He observed that this was the first time that a Chairman of the Executive Committee had attended an OORG Meeting and that he had invited Mr. Whitelaw to make a few introductory comments on how he sees the challenges facing the Executive Committee over the coming year, as well as his role and duties as Chairman.

17. Mr. Newcombe welcomed the new OORG Solvents Sector Advisor, Mr. Bryan Baxter, who is replacing Mr. Art Fitzgerald. Mr. Newcombe also announced that the Bank's new Director of the Environment Department, Mr. Andrew Steer, would be visiting with and briefly addressing the group later in the day.

18. Mr. Whitelaw cited as the most important challenge, that of promoting a greater partnership amongst the World Bank, the Executive Committee, and the Secretariat. Indeed, he stated that attendance at meetings like this help us to see and understand better how each of us work. He observed that there were a lot of pressures on the Executive Committee at this time due to a variety of concerns with the pace of technology transfer and with issues concerning governance of the Fund. Concerning his role as Chairman, Mr. Whitelaw noted that he would be seeking better ways of identifying and clarifying urgent policy issues early on in the process. He added that he and the EC appreciate the technical reviews of the OORG and see the OORG continuing to provide a large part of that guidance to the Fund. Towards that end, he emphasized the need for reviewers to adhere to the standard reporting format.

19. The Bank's Environment Department Director, Mr. Andrew Steer noted that he has recently seen substantial changes within the Bank, and amongst the Bank's top management, in the way that Montreal Protocol activities are perceived. The OORG, in particular, has been especially helpful in bringing these changes about, through its demonstrated professionalism. There has been a great shift over the past 2 years particularly regarding the seriousness of this work in the eyes of senior managers. In closing, Mr. Steer observed that the OORG has evolved into a leading example of the kind of NGO, industry and World Bank partnership we are eager to encourage as an integral part of our work.

20. The following decisions discussed and agreed during the course of the day were confirmed by the Group:

Agreement: It was agreed that ENVGC would follow up with Dr. Jeffs and other OORG members as required to obtain needed information and identify a suitably qualified engineering firm to assist in developing a pilot application of an expert software system for project design in 1 to 3 sectors.

Seventh OORG Meeting

Agreement: It was agreed that the Seventh OORG Meeting would be convened in Washington, D.C. on April 10-11, 1995.

OORG Planning and/or Working Group Meetings

Agreement: It was agreed that ENVGC would follow up with Mr. Oulouhojian in planning and convening the First MACS Working Group Meeting in early 1995. It was also agreed that OORG Production Sector Advisor, Dr. Harris, would convene a special planning meeting in November to address the hydrocarbon supply issues facing users in the foam, refrigeration, and aerosols sectors. It was further agreed that Mr. Brian Joyner would lead the planning effort and that a draft report would be prepared for presentation at the Seventh OORG Meeting in April.

21. Indicative 1995 Work Program of the World Bank for Consideration at the 15th Meeting of the Fund Executive Committee. The following text is a brief overview of the trends and developments which will most likely influence the development of the Bank's portfolio during 1995. The Bank's formal planning for the 1995 Montreal Protocol activities begins in December with the mid-year review of all Bank activities and ends in February with a country-by-country work program which includes new investment project deliverables, expected disbursements and special initiatives.

22. Nature of Bank Activities During 1995. The nature of the World Bank's Montreal Protocol activities in 1995 will not differ significantly from the program developed and implemented during 1994. The Bank will continue to focus its activities on the identification, preparation and implementation of investment operations for the phaseout of ODS.

23. In all cases, the Bank will continue its focus on supporting start up operations and the establishment of effective project processing and implementation at the national level. This will continue to require intensive supervision of implementation and training of financial intermediaries. On this front, the Bank expects to increase its technical assistance work to meet a growing demand for hands-on training in the field.

24. At the present time, there does not appear to be much work related to Country Programs on the agenda. Updates of Country Programs might be requested by some clients but this will remain a very small part of the Bank's overall activities.

25. In terms of implementation strategy, the Bank will continue with the approach to maximize national-level involvement in all aspects of project preparation and implementation and will delegate, whenever and wherever appropriate, these responsibilities locally. This is in keeping with the desire of

many Bank clients and with the increasing capacities of many clients to assume a more active role in the implementation of the Montreal Protocol.

26. Country and Regional Activities. The Bank has activities underway in about 20 countries in all geographical regions of the world. Most of the investment activities remain in the East Asia, South Asia and Latin America Region. The Bank expects to see a second round of projects from North Africa (Tunisia and Morocco) and Middle East (Jordan), Europe and Central Asia (Turkey and Slovenia). Through the IFC, it is also planned to expand activities into sub-Saharan Africa, although large operations compatible with the Bank's strategic advantage are uncommon and difficult to develop.

27. In Latin America, new investment operations are likely to be developed in Argentina, Brazil and Venezuela. It is also likely that a second round of projects will be prepared in Chile and Ecuador.

28. In South-East Asia, project preparation which will result in new investment projects during 1995 has been initiated in Indonesia, Thailand, Malaysia, China and the Philippines.

29. In South Asia, project preparation in India will yield a large number of projects while the first projects in Pakistan are expected to be finalized in the first half of the year.

30. In North Africa, a second round of projects are in the works for Tunisia while project preparation could be initiated in Morocco once it has ratified the Montreal Protocol.

31. The estimated volume of new operations will be in line with the three-year plan and budget estimate, subject to confirmation of availability of funding. The sectoral mix has yet to be determined. It is expected that there will be a number of aerosol sector projects (a result of the Global Aerosol Project), additional halon conversion projects, and continued importance of the refrigeration and air-conditioning projects. With the phaseout of production in industrialized countries by the end of 1995, a number of recovery/recycling projects will become more feasible and are likely to be presented for funding.

32. Implementation of Approved Projects. Implementation of projects which will phase out over 20,000 metric tons (MT) of ODS will continue during 1995. Several projects will be completed and will result in the phaseout of several thousand MT by the end of 1995. An estimate for disbursement is under preparation and will be presented with the Bank's 1995 Work Program.

33. Policy, Institutional and Administrative Matters. The most significant outstanding policy issue is dealing with guidelines for the chemical production sector but there remains a number of other policy issues which will have to be addressed in the coming year.

III. Budget and Financial Data

30. The tables listed below and presented in the following pages present the status of the World Bank's MP Work Program budget, financing and commitments:

Table III-1: Fund Receipts, Uses and Balances

Table III-2: Work Program Budget Summary

Table III-3: CY94 and CY95 Planned Approvals and Commitments

31. Fund Receipts, Uses and Balances. Since the last Progress Report, the Bank has received no transfers of money from the UNEP Treasurer for projects approved at the 12th, 13th and 14th Meetings of the Fund Executive Committee. The Treasurer has made allocations for these funds. The Bank has requested that the remainder of the funds approved at the 12th Meeting of the Executive Committee be transferred so that it may proceed with commitment through Grant Agreement. The use of promissory note has yet to be implemented by UNEP Treasurer. The amounts now outstanding total about US\$17 million. With the introduction of Umbrella Agreements the need for immediate transfer of funds (whether cash or promissory notes) will be more urgent than it is now.

32. Work Program Budget Summary. Table III-2 provides the status of expenditures for the Bank's 1994 Work Program budget as of September 30, 1994. Total expenditures stand at US\$3.278 million. From the reported expenditures, it would appear that there have been larger than expected costs for project initiation and supervision. The factors utilized to establish the budget for supervision will be revised at the end of the year. Overall budget utilization is running at about 60 percent as of the end of the third quarter of CY94. A Project Preparations Advance was approved for India during this last reporting period. This amount was charged to the Work Program budget and expenditures are being monitored under investment project disbursements. Expenditures on pipeline projects has increased substantially since the last Progress Report but there will nevertheless be a carry over into 1995.

33. Actual and Planned Commitments. Table III-3 presents the status of MP project commitments by the Bank for those projects having received final approval by the Fund Executive Committee. New commitments and Grant Agreement signature since the last Progress Report are as follows: India ODS I (US\$1.252 million), Philippines (US\$11.73 million), Thailand ODS I (US\$11.67 million through an Umbrella Grant Agreement of US\$40 million), Tunisia ODS I (US\$1.79 million), Venezuela ODS II (US\$1.1 million) and Indonesia ODS I (US\$5.17 million under an Umbrella Grant Agreement of US\$17 million). At the time of report writing, the Grant Agreement for Indonesia ODS I had been cleared for signature by Bank management. Commitments made during this reporting period total about US\$35 million, equivalent to all the commitments made since the MP Program inception. Total commitments now total close to US\$70 million (out of US\$95 million of EC-approved projects) and are expected to reach US\$100 million by the end of the year with the commitments for China ODS III (Umbrella Grant for US\$50 million) and India ODS II (Umbrella Agreement for US\$50 million) and additional project approval to be channeled through signed Umbrella Agreements. With expected approvals of the first projects for Argentina and Slovenia during this meeting, two projects will be moved from the pipeline to the Executive Committee Authorized column.

Table III-1

MULTILATERAL FUND OF THE MONTREAL PROTOCOL

World Bank Work Program

Fund Receipts, Uses and Balances

(In US\$ million)

As of October 31, 1994

	CY91-93 Actuals a/	CY94 Actuals b/	Cumulative Actuals from Inception thru 31 Oct 1994	CALENDAR YEAR 1994	
				Planned CY94 Work Prog.	Estim.Cum.Uses thru end-CY94 c/
I. FUND RECEIPTS (through 9/30/94)					
Contributions	\$85,868	\$2,812	\$88,680		\$88,680
Investment Income	\$2,484	\$2,188	\$4,672		\$4,672
TOTAL FUND RECEIPTS	\$88,352	\$5,000	\$93,352		\$93,352
II. FUND USES					
A. Workprogram Costs					
- CPs and Studies	\$1,142	\$0,087	\$1,229	\$0,344	\$1,487
- Project Preparation	\$4,645	\$2,145	\$6,790	\$4,802 f/	\$9,337
- Administrative Costs	\$1,880	\$0,850	\$2,745	\$1,119	\$3,005
- OORC	\$0,219	\$0,188	\$0,408	\$0,300	\$0,519
Sub-total WP Costs	\$7,893	\$3,278	\$11,172	\$6,465	\$14,349 a/
B. Project Commitments					
- Pre-inv. Activities	\$3,020	\$0,665	\$3,685	\$3,685 d/e/	\$3,685
- Project Financing	\$21,060	\$44,377	\$65,437	\$81,491 d/	\$83,591
Sub-total Project Costs	\$24,080	\$45,042	\$69,122	\$85,176	\$87,276 a/
TOTAL FUND USES	\$31,973	\$48,320	\$80,293	\$101,632	\$101,625
III. FUND BALANCES					
EXCESS OF RECEIPTS (USES)	\$56,379	(\$43,320)	\$13,059		(\$8,273)
FUND BALANCE AT BEGINNING OF PERIOD		\$56,379	\$0,000		
FUND BALANCE AT END OF PERIOD	\$56,379	\$13,059	\$13,059		(\$8,273)

a/ As adjusted to reflect final results of CY93 work program costs and project commitments.

b/ Financial data as of September 30, 1994. Includes fund transfers received from UNEP through September 30; actual expenses for work program are through end-September; actual commitments for projects are through end-September.

c/ Cash requirement projected for CY94 is shown in fund balances, i.e. surplus or deficit in brackets; Additional fund transfer from the UNEP Treasurer is necessary when a deficit is indicated in this column and when a grant agreement is to be signed.

d/ Total EC authorized Bank project funding and planned projects to be presented to the MP Executive Committee during CY1994.

e/ Actual workprogram costs and project commitments thru October 1994 and planned project approvals/commitments by Bank Management through end-CY94 (see Table 4: CY94 Planned Approvals/Commitments) during CY1994.

f/ Reflects additional Work Program resources approved through the 14th meeting of the EC and conversion of \$0.345 m to a PPA for India ODSII.

Table III-2

WORLD BANK-MONTREAL PROTOCOL OPERATIONS
Work Program Budget Summary ^a

Country Work Programs	Product ID	CY94 Plan b/			CY94 Expenses thru 9/30/1994		
		Work Program Budget (US\$)			(US\$)		
		CP Studies	Project Prep/Sup.	TOTAL	CP Studies	Project Prep/Sup.	TOTAL
I. Investment Projects							
1 Brazil ODS I	6BRAMT001	49,400	164,380	213,780	0	85,068	85,068
2 Chile ODS I	6CHLMT001	0	30,208	30,208	0	41,862	41,862
3 China ODS I	4CHAMT001	0	79,000	79,000	0	32,260	32,260
4 China ODS II	4CHAMT002	0	110,000	110,000	0	154,310	154,310
5 China ODS III	4CHAMT003	0	660,000	660,000	0	334,286	334,286
6 Ecuador ODS I	6ECUMT001	0	30,000	30,000	0	46,212	46,212
7 Egypt	7EGTMH120	0	50,000	50,000	0	0	0
8 India ODS I	8INDMT001	0	70,837	70,837	0	61,664	61,664
9 India ODS II	8INDMT002	0	430,000 d/	430,000	0	140,101	140,101
10 Indonesia ODS I	4INSMT001	0	78,899 e/	78,899	0	142,618	142,618
11 Jordan ODS I	5JORMT001	0	72,900	72,900	0	79,949	79,949
12 Malaysia ODS I	4MAYMT001	0	35,815	35,815	0	49,860	49,860
13 Mexico ODS I	6MXCMT001/2	0	52,286	52,286	0	69,257	69,257
14 Philippines ODS I	4PHLMT002	0	136,027	136,027	0	27,325	27,325
15 Tunisia ODS I	5TUNMT001/2	0	76,296	76,296	0	44,510	44,510
16 Thailand ODS I	4THLMT002	0	129,433	129,433	0	138,560	138,560
17 Turkey ODS I	7TURMT001	0	30,000	30,000	0	22,764	22,764
18 Venezuela ODS I & II	6VENMT001/2	40,040	83,236	123,276	25,000	71,907	96,907
19 Venezuela Central Air Chiller	6VENMT003		28,665	28,665		2,773	2,773
20 Venezuela ODS IV (FAACA)	6VENMT004		47,190	47,190	0	6,483	6,483
21 Venezuela ODS V (AAISA)	6VENMT005		47,190	47,190		11,061	11,061
Investment Projects Subtotal		89,440	2,442,362 #	2,531,802	25,000	1,562,830	1,587,830
II. Pipeline Projects							
1. Algeria	5ALGMT001	0	100,000 #	100,000	0	7,673	7,673
2 Argentina ODS I	6ARGMT001	30,000	192,929	222,929	30,000	109,090	139,090
3 Egypt ODS I	5EGTMT001	0	25,000	25,000	0	11,045	11,045
4 Guatemala ODS I	6GUAMT001	0	55,000	55,000	0	5,538	5,538
5 Indonesia ODS II	4INSMT002	0	337,312	337,312	0	9,429	9,429
6 Malaysia ODS II	4MAYMT002	25,000	66,610	91,610	0	34,959	34,959
7 Mexico	6MXCMT003	0	100,000	100,000	0	7,428	7,428
8 Nigeria		150,000	100,000	250,000	6,578	0	6,578
9 Pakistan ODS I	8PAKMT001		133,191	133,191	0	74,325	74,325
10 Philippines ODS II	4PHLMT003		94,900	94,900	0	0	0
11 Slovenia ODS I	7SLOMT001	50,000	100,000	150,000	50,000	77,314	127,314
12 Thailand ODS II	4THLMT003	0	81,302	81,302	0	13,240	13,240
13 Turkey ODS II	7TURMT002	0	100,000	100,000	0	9,518	9,518
14 Uruguay ODS I	6URUMT001		100,000	100,000		25,236	25,236
15 Solvents & Refrig.	1WLDMT001	0	313,499	313,499	0	109,533	109,533
16 Global Aerosol	1WLDMT002	0	349,931	349,931	0	62,463	62,463
Pipeline Projects Subtotal		255,000	2,249,674	2,504,674	86,578	556,791	643,369
III. Admin., Legal, Fin., IFC Costs c/		0	1,118,946	1,118,946	0	858,701	858,701
OORG			300,000	300,000		188,439	188,439
Sub-total Admin. Costs			1,418,946	1,418,946		1,047,140	1,047,140
Total: CY94 Work Program		344,440	6,110,982	6,455,422	111,578	3,166,761	3,278,339

a/ Includes IFC (\$22067 for 1st Quarter CY94)

b/ Plan as approved by the Multilateral Fund Executive Committee through September 30, 1994.

c/ Budget amounts for operations coordination, related policy analysis and review legal and financial administration and associated overhead costs.

d/ Of the \$775,000 original allocation, \$345,000 was converted into a PPA for India ODS II

e/ Of the \$128,899 original allocation, \$50,000 was converted into funds for the country for this project.

Table III-3 World Bank Work Program

CY94 PLANNED APPROVALS/COMMITMENTS
(In US\$ million)
As of 31 October 1994

Country	No. of Projs.	Project Type	Total Project Cost	Planned Bank Approvals/Commitment				CY94 ACTUAL Jan-Oct	ACTUAL APPROVALS			
				CY1994		CY95			CY93	CY92		
				Nov-Dec	Jan-Mar	Apr-Jun						
I. EC AUTHORIZED/PROJECTS IN WORK PROGRAM a/												
Brazil	1	Project Financing I	3.15	10.52				0.22	2.93	c/		
Chile	1	Project Financing I	1.21								1.21	
China	1	Project Financing I	6.93								6.93	
China	1	Project Financing II	4.87									
China	1	Project Financing III	10.52								4.87	
China		PPA I for ODS I and ODSII	1.50									
China		PPA II for ODS III	0.30									1.50
China		PPA III for ODS III	0.32								0.30	
Ecuador	1	Project Financing I	1.57								0.32	
Egypt	1	Project Financing I	2.80		2.80							1.57
India		PPA for ODSII	0.35					0.35				
India	1	Project Financing I	1.25					1.25				
India	1	Project Financing II	4.83	4.83								
Indonesia		PPA I for ODS I	0.25						0.25			
Indonesia	1	Project Financing I	5.22					5.22				
Jordan	1	Project Financing I	1.50						1.50			
Malaysia	1	Project Financing I	1.63							1.63		
Mexico	1	Demonstration Proj.	0.18							0.18		
Mexico	1	Project Financing I	4.00							4.00		
Philippines	1	Engineering Proj.	0.40							0.40		
Philippines	1	Project Financing I	11.73					11.73				
Thailand	1	Engineering Proj.	0.39							0.39		
Thailand	1	Project Financing I	12.04					12.04				
Tunisia	1	Project Financing I	1.79					1.79				
Turkey	1	Project Financing I	6.17					6.17				
Venezuela	1	Project Financing I	1.30						1.30			
Venezuela	1	Project Financing II	1.10					1.10				
Venezuela	1	FAACA	3.48		3.48							
Venezuela	1	AAISA	4.42		4.42							
WP Sub-total	24		95.18	18.15	7.90			45.05	15.98	8.10		
II. PROJECT PIPELINE b/												
Argentina	1	Project Financing I										
Indonesia	1	Project Financing II										
Malaysia	1	Project Financing II										
Pakistan	1	Project Financing I										
Philippines	1	Project Financing II										
Slovenia	1	Project Financing I										
Uruguay	1	Project Financing I										
Venezuela	1	Project Financing V										
PP Sub-total	8											
GRAND TOTAL	32		95.18	18.15	7.90			45.05	16.98	8.10		

a. Investment projects and Project Preparation Advances authorized by the MP Executive Committee thru September 30, 1994.

b. Planned projects to be presented to the MP Executive Committee. Amounts to be determined.

c. This project is covered by an umbrella grant agreement; amount shown represents subproject approved amounts to date.

Definition of Project Types

Project Financing:

Relatively large, multi-million dollar, multi-project, investment packages, meeting Montreal Protocol project criteria and implementation guidelines, which will often be disbursed through financial intermediaries on terms to be determined by country Governments, within the context of the country's Country Program, related policies and institutional arrangements.

Pre-inv. Activities:

Activities preceding major project identification and design which are effectively engineering design projects, demonstration or pilot projects or research and development.

Attachment B

**QUARTERLY FINANCIAL
REPORT**

**BANK-IMPLEMENTED
MONTREAL PROTOCOL**

Global Environment Coordination Division, Environment Department

The World Bank

ANNEX 1
THE WORLD BANK
Financial Report as at 30 September 1994

Area/ Country	Project/Activity Description	Activity a/	Project Type b/	Date of EC Approval	Funds Alloc. by E.C.	Inv.Proj.Disb. thru 9/30/94 WP Exp-9/30/94	Planned Future Commitment	Savings (Deficit)	Expected date of Completion	Remarks
II. ON-GOING PROJECTS/ACTIVITIES										
ALGERIA	CY94 Plan - ODSI Project Preparation	Work Program		3/94	100,000	7,673	92,327	-	12/94	
ARGENTINA	CY94 Plan - Country Program	Work Program		3/94	30,000	30,000	-	-	12/94	
	CY94 Plan - ODSI Project Preparation	Work Program		3/94	192,929	109,090	83,839	-	12/94	
BRAZIL	ODS Project I	Investment	Main Project	6/92	2,930,000	1,000,000	2,151,200	(221,200)	12/96	
	Assembly line refitting for HFC-134a		Sub-project	6/92	530,000		530,000	-		
	CFC-12 collection, recycling and conservation programme		Sub-project	6/92	2,000,000		2,000,000	-		
	Project preparation on converting CFC-11 central air conditioning units		Sub-project	6/92	400,000		400,000	-		
	EMBRACO		Subproject	7/94			221,200	(221,200)		
	CY94 Plan - Country Program	Work Program		3/94	49,400	0	49,400	-	12/94	
	CY94 Plan - ODSI Project Preparation	Work Program		3/94	164,380	85,068	79,312	-	12/94	
CHILE	ODS Project I	Investment	Main Project	6/92	1,208,076	155,775	1,050,301	-	12/96	
	TECHFIN		Sub-project	6/92	495,000		495,000	-		
	Ozone Seal		Sub-project	6/92	7,000		7,000	-		
	Public Awareness		Sub-project	6/92	361,000		361,000	-		
	Specific Training		Sub-project	6/92	127,876		127,876	-		
	Ozone Team		Sub-project	6/92	215,200		215,200	-		
	CY94 Plan - ODSI Project Preparation	Work Program		3/94	30,205	41,802	(11,054)		12/94	
CHINA	ODS Project I	Investment	Main Project	6/92	6,825,000	720,000	6,205,000	-	12/95	
	Tianjin CFC Conversion		Sub-project	6/92	2,770,000		2,770,000	-		
	Shanghai CFC Conv.		Sub-project	6/92	2,309,000		2,309,000	-		
	Beijing ABC Powder Prod.		Sub-project	6/92	930,000		930,000	-		
	Zhejiang Extling Conver.		Sub-project	6/92	730,000		730,000	-		
	Zhejiang Extruded Foam		Sub-project	6/92	993,000		993,000	-		
	TA/Agency Fee		Sub-project	6/92	93,000		93,000	-		
	Of which PPAI for ODS1			6/92	-900,000			-		

a/ Activity: Investment Project or Work Program activity

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	ODS Project II - 50% CFC Foam	Investment	Main Project	6/93	4,865,000	400,000	4,465,000	-	12/95	
	Lining Research Institute		Sub-project	6/93	457,000		457,000	-		
	Wuxi Production of Polyol		Sub-project	6/93	416,000		416,000	-		
	Chengde		Sub-project	6/93	163,000		163,000	-		
	Dalian conversion		Sub-project	6/93	275,000		275,000	-		
	Tianjin conversion		Sub-project	6/93	400,000		400,000	-		
	Qindao Haier conversion		Sub-project	6/93	476,000		476,000	-		
	Henan Xinfei conversion		Sub-project	6/93	1,042,000		1,042,000	-		
	Shangling conversion		Sub-project	6/93	958,000		958,000	-		
	Shuangyan conversion		Sub-project	6/93	485,000		485,000	-		
	TA/Agency Fee		Sub-project	6/93	793,000		793,000	-		
	Of which PPAI for ODSII			6/93	-600,000					
	ODS Project III	Investment	Main Project		-		10,524,360	(10,524,360)		
	Conversion to CFC-free tech. at Shanghai No. 6 Plant	Investment	Subproject	7/94			687,000	(687,000)		
	Conversion of Compressor Mfg. to HFC134a at Shanghai	Investment	Subproject	7/94			1,280,000	(1,280,000)		
	Engineering Asst. for ref. conv. at Shanghai Shangling	Investment	Subproject	7/94			1,327,000	(1,327,000)		
	Engineering Asst. for ref. conv. at Hua Yi Elect. Appliance	Investment	Subproject	7/94			1,368,000	(1,368,000)		
	Engineering Asst. for ref. conv. at Shanghai Shanglu	Investment	Subproject	7/94			1,010,000	(1,010,000)		
	Engineering Asst. for ref. conv. at Wanbao Elec. Appliance	Investment	Subproject	7/94			1,360,000	(1,360,000)		
	Engineering Asst. for ref. conv. at Chang Ling	Investment	Subproject	7/94			853,000	(853,000)		
	Halon 1211 production closure (Tongxiang Chem)	Investment	Subproject	7/94			838,000	(838,000)		
	Aerosol CFC-12 substt. and conv. proj. (Zhongshan Chem)	Investment	Subproject	7/94			1,351,360	(1,351,360)		
	Conversion to CFC free tech. at Shanghai No. 18 Plant	Investment	Subproject	7/94			450,000	(450,000)		
	PPAI for ODSIII	Investment	Pre-investment	10/92	300,000	200,060	99,940	-	12/94	
	PPAI for ODSIII	Investment	Pre-investment		320,000	80,000	240,000	-	12/94	
	PPAI for ODS I	Investment	Pre-investment		600,000	357,860	542,140	-	12/95	
	PPAI for ODS II	Investment	Pre-investment		600,000		600,000	-	12/95	
	CY94 Plan - ODS I Project Supervision	Work Program		3/94	79,000	32,260	46,740	-	12/94	
	CY94 Plan - ODS II Project Preparation/Supervision	Work Program		3/94	110,000	154,310	(44,310)	-	12/94	
	CY94 Plan - ODS III Project Preparation	Work Program		3/94	660,000	334,286	325,714	-	12/94	
ECUADOR	ODS Project I	Investment	Main Project	3/93	1,566,000	405,720	1,160,280	-	12/95	

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	CY94 Plan - ODSI Project Supervision	Work Program		3/94	30,000	46,212	(16,212)	-	12/94	
EGYPT	ODS Project I - MCMC Compressor	Investment	Main Project	10/92	2,800,000		2,800,000	-	12/95	
	CY94 Plan - IFC Project Preparation	Work Program		3/94	50,000		50,000	-	12/94	
	CY94 Plan - ODSI Project Preparation	Work Program		3/94	25,000	11,045	13,955	-	12/94	
GLOBAL	Refrigeration Project Preparation	Work Program		10/92	60,000	0	60,000	-	12/94	
	Refrigeration Project Preparation	Work Program		3/93	45,000	69	44,931	-	12/94	
						0				
	Solvents Project Preparation	Work Program		10/92	260,000	251,034	8,966	-	12/94	
	Solvents Project Preparation	Work Program		3/93	90,000		90,000	-	12/94	
	Aerosols Project Preparation	Work Program		6/93	350,000	62,532	287,468	-	12/95	
GUATEMALA	CY94 Plan - ODSI Project Preparation	Work Program		3/94	55,000	5,538	49,462	-	12/94	
INDIA	ODS Project I	Investment	Main Project	6/93	1,252,000		1,252,000	-	12/95	
	Chiller Redesign to HCFC 123		Sub-project	6/93			-	-		
	Refrig. Comp. Prod. Conv to HFC 134(a)		Sub-project	6/93			-	-		
	ODS Project II	Investment	Main Project	11/93	2,191,520		4,829,734	(2,638,214)	12/98	
	Subros Limited		Sub-project	11/93	1,710,000		1,710,000			
	Manali Petrochemical		Sub-project	11/93	219,000		219,000			
	UB Petroproducts		Sub-project	11/93	200,000		200,000			
	Aero Pharma Aerosol Conversion		Sub-project	11/93	62,520		62,520			
	Manali Petrochemical		Sub-project	3/94			481,000	(481,000)		
	UB Petroproducts		Sub-project	3/94			385,684	(385,684)		
	Compressor Designs Conversion		Sub-project	3/94			547,900	(547,900)		
	Conversion of CFC 12 at Freezing Industries		Subproject	7/94			240,500	(240,500)		
	Replacement of CFC-11 blowing agent in PU foam sys.		Subproject	7/94			502,130	(502,130)		
	Conv. of process for manufacture of Hindustan syringes		Subproject	7/94			481,000	(481,000)		
	PPA for ODSII (funds transferred from CY94 WP)	Investment	Pre-investment	6/94	345,000		345,000	-		

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	CY94 Plan - ODSI Project Preparation	Work Program		3/94	70,837	61,664	9,173	-	12/94	
	CY94 Plan - ODSII Project Preparation	Work Program		3/94	430,000	140,101	289,899	-	12/94	
INDONESIA	ODS Project I	Investment	Main Project	11/93	4,550,000		5,166,500	(616,500)	12/95	
	<i>Dasa Windu Foam</i>		<i>Sub-project</i>	11/93	1,733,000		1,733,000	-		
	<i>Tech. Assist. Small Foam</i>		<i>Sub-project</i>	11/93	1,600,000		1,600,000	-		
	<i>Tulus Bakti Foam</i>		<i>Sub-project</i>	11/93	416,000		416,000	-		
	<i>Intitri Multiama</i>		<i>Sub-project</i>	11/93	387,000		387,000	-		
	<i>Foamindo Industr</i>		<i>Sub-project</i>	11/93	176,000		176,000	-		
	<i>Tech. Assist. Aerosol</i>		<i>Sub-project</i>	11/93	238,000		238,000	-		
	<i>Elimination of CFC-11 at PT Erlangga Trimanunggal</i>		<i>Subproject</i>	7/94			379,000	(379,000)		
	<i>Elimination of CFC-11 at PT Royal Abadi Sejahtera</i>		<i>Subproject</i>	7/94			237,500	(237,500)		
	PPA	Investment	Pre-investment	3/93	250,000	200,000	50,000	-	12/95	
	CY94 Plan - ODSI Project Preparation	Work Program		3/94	128,899	142,618	(13,719)	-	12/94	
	CY94 Plan - ODSII Project Preparation	Work Program		3/94	167,312	9,429	157,883	-	12/94	
	CY94 Plan - ODSII Project Preparation	Work Program		7/94			170,000	(170,000)		
JORDAN	ODS Project I	Investment	Main Project	10/92	1,500,000	200,000	1,300,000	-	12/96	
	<i>TA/Line of Grant</i>		<i>Sub-project</i>	6/92	800,000		800,000	-		
	<i>LPG Purification</i>		<i>Sub-project</i>	6/92	700,000		700,000	-		
	CY94 Plan - ODSI Project Preparation	Work Program		3/94	72,900	79,949	(7,049)	-	12/94	
MALAYSIA	ODS Project I	Investment	Main Project	2/92	1,830,000	200,000	1,430,000	-	12/95	
	<i>Halon Recycling</i>		<i>Sub-project</i>	2/92	720,000		720,000	-		
	<i>Cons. & recycling of CFC in MACS</i>		<i>Sub project</i>	2/92	910,000		910,000	-		
	CY94 Plan - ODSI Project Supervision	Work Program		3/94	35,815	49,860	(14,045)	-	12/94	
	CY94 Plan - Country Program	Work Program		3/94	25,000	0	25,000	-	12/94	
	CY94 Plan - ODSII Project Preparation	Work Program		3/94	66,610	34,959	31,651	-	12/94	
MEXICO	ODS Project I - Ozone Protection Policy	Investment	Main Project	2/92	4,000,000	400,000	3,600,000	-	12/96	

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	MAC Recycling and Aerosols	Investment	Pre-investment	6/92	180,000		180,000	-	12/94	
	CY94 Plan - ODSI & II Project Supervision	Work Program		3/94	52,286	69,257	(16,971)	-	12/94	
	CY94 Plan - ODSIII Project Preparation	Work Program		3/94	100,000	7,428	92,572	-	12/94	
NIGERIA	CY94 Plan - Country Program	Work Program		3/94	150,000	6,578	143,422	-	12/94	
	CY94 Plan - ODSI Project Preparation	Work Program		3/94	100,000	0	100,000	-	12/94	
PAKISTAN	CY94 Plan - ODSI Project Preparation	Work Program		3/94	133,191	74,325	58,866	-	12/94	
PHILIPPINES	ODS Project I	Investment	Main Project	3/93	11,729,000		11,729,000	-	12/96	
	Philacor		Sub-project	3/93	1,770,000		1,770,000	-		
	Concepcion Industries		Sub-project	3/93	790,000		790,000	-		
	Sanyo Philippines		Sub-project	3/93	660,000		660,000	-		
	Federal Electric Company		Sub-project	3/93	770,000		770,000	-		
	Fortunate Tobacco		Sub-project	3/93	4,720,000		4,720,000	-		
	Ionics Circuits, Inc.		Sub-project	3/93	790,000		790,000	-		
	Pacific Semiconductors		Sub-project	3/93	710,000		710,000	-		
	Electronic Assemblies		Sub-project	3/93	710,000		710,000	-		
	Integrated Microelectronics, Inc.		Sub-project	3/93	430,000		430,000	-		
	Solid Circuits, Inc.		Sub-project	3/93	70,000		70,000	-		
	TA for the Financial Institution		Sub-project	3/93	100,000		100,000	-		
	Institutional Strengthening for Ozone Desk Op.		Sub-project	3/93	209,000		209,000	-		
	Controlled Substances Engineering Proj.	Investment	Pre-investment	6/91	400,000	393,675	6,325	-	12/94	
	CY94 Plan - ODSI Project Preparation and Supervision	Work Program		3/94	138,027	27,325	108,702	-	12/94	
	CY94 Plan - ODSII Project Preparation	Work Program		3/94	94,000	0	94,000	-	12/94	
SLOVENIA	CY94 Plan - Country Program	Work Program		3/94	50,000	50,000	-	-	12/94	
	CY94 Plan - ODS I Project Preparation	Work Program		3/94	100,000	77,314	22,686	-		
THAILAND	ODS Project I	Investment	Main Project	6/93	11,673,000		12,036,260	(363,260)	12/95	
	MAC CFC Recycling		Sub-project	6/92	900,000		900,000	-		

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	Thai Airways Non-ODS Metal Cleaning		Sub-project	6/92	100,000		100,000	-		
	Saha Union		Sub-project	6/93	2,573,000		2,573,000	-		
	Hana Semiconductor		Sub-project	6/93	1,000,000		1,000,000	-		
	GSS Array		Sub-project	6/93	320,000		320,000	-		
	CI Group		Sub-project	6/93	280,000		280,000	-		
	Thai Heat Exchanger		Sub-project	6/93	270,000		270,000	-		
	Thai Toshiba Phase I		Sub-project	6/93	830,000		830,000	-		
	Sayo Universal - 2 sites, Phase I		Sub-project	6/93	1,890,000		1,890,000	-		
	Kang Yong - Mitsubishi Phase I		Sub-project	6/93	1,100,000		1,100,000	-		
	Hitachi - Phase I		Sub-project	6/93	550,000		550,000	-		
	Sanyo Universal		Sub-project	6/93	1,000,000		1,000,000	-		
	Kulthorn Kirby		Sub-project	6/93	680,000		680,000	-		
	Tecnic Foam		Sub-project	6/93	180,000		180,000	-		
	Production of HFC-134a mobile airconditioner parts		Subproject	7/94			141,500	(141,500)		
	Conversion of Electronic Cleaning Process		Subproject	7/94			221,760	(221,760)		
	Controlled Substances Engineering Proj.	Investment	Pre-investment	6/91	390,000	389,960	40	-	12/94	
	CY94 Plan - ODSI Project Preparation	Work Program		3/94	129,433	138,560	(9,127)	-	12/94	
	CY94 Plan - ODSII Project Preparation	Work Program		3/94	81,302	13,240	68,062	-	12/94	
TUNISIA	ODS Project I	Investment	Main Project	6/92	1,790,000		1,790,000	-	12/96	
	Intro. of Low-CFC & Non-CFC		Sub-project	6/92	300,000		300,000	-		
	Maint. of Domestic, Comm & Ind. Refrig		Sub-project	6/92	100,000		100,000	-		
	Tech. Seminars, Consul., Demos in Foams		Sub-project	6/92	100,000		100,000	-		
	Tech. Sem. Cons. in Aerosols		Sub-project	6/92	300,000		300,000	-		
	Eng. Assistance for Design, Testing of HFC-134a		Sub-project	10/92	360,000		360,000	-		
	Maintenance of domestic com & ind. refriq		Sub project	10/92	300,000		300,000	-		
	Tech. consultancies in aerosols		Sub-project	10/92	50,000		50,000	-		
	Implementation of Gov. action		Sub-project	10/92	280,000		280,000	-		
	CY94 Plan - ODSI Project Preparation	Work Program		3/94	76,296	44,510	31,786	-	12/94	
TURKEY	ODS Project I	Investment	Main Project	6/92	6,165,000	3,002,480	3,162,520	-	12/96	
	Recovery & Recyc. CFC-12 fr Refrig. Serv. Shops		Sub-project	6/92	400,000		400,000	-		
	Recovery & Recyc. CFC-12 at Prod. Plant		Sub-project	6/92	65,000		65,000	-		
	Other Inv. in Foams, Aerosols, etc.		Sub-project	6/92	500,000		500,000	-		
	Institutional Strengthening		Sub-project	6/92	300,000		300,000	-		

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	Arceik Comp & Refrigerator	Sub-project	10/92	4,900,000		4,900,000	-		
	CY94 Plan - ODSI Project Preparation	Work Program	3/94	30,000	22,764	7,236	-	12/94	
	CY94 Plan - ODSII Project Preparation	Work Program	7/94		9,518	100,000	(109,518)		
URUGUAY	CY94 Plan - ODSI Project Preparation	Work Program	3/94	100,000	25,236	74,764	-	12/94	
VENEZUELA	ODS Project I - Plasticos Molanca	Investment	6/92	1,300,000	1,233,240	66,760	-	12/94	
	ODS Project II - Chiller Retrofits	Investment	10/92	1,100,000		1,100,000	-	12/95	
	ODS Proj. III - FAACA-MAC Production Conversion	Investment	11/93	3,480,000		3,480,000	-	12/96	
	ODS Proj. IV - AAISA - MAC Compressor Conversion	Investment		620,000		4,422,000	-3,802,000		
	Evaporator	Sub-project	11/93	620,000		620,000	-	12/96	
	Compressor	Sub-project	9/94			3,802,000	(3,802,000)		
	CY94 Plan - Country Program	Work Program	3/94	40,040	0	40,040	-	12/94	
	CY94 Plan - ODS I & II (Molanca & Chiller) Proj.Prep./Supn	Work Program	3/94	83,236	96,907	(13,671)	-	12/94	
	CY94 Plan - ODSIII (FAACA) Project Preparation	Work Program	3/94	47,190	6,483	40,707	-	12/94	
	CY94 Plan - ODSIV (AAISA) Project Preparation	Work Program	3/94	47,190	11,061	36,129	-	12/94	
	CY94 Plan - ODSV (Air Cond.) Project Preparation	Work Program	3/94	28,665	2,773	25,892	-	12/94	
				81,915,642	11,711,608	88,649,086	(18,445,052)		
Admin., Coord., Financial and Legal									
ESD				1,118,946	781,495				
OORG				300,000	188,439				
Legal					32,034				
Finance					48,075				
Others					17,097				
Admin., Coord., Financial, Legal and OORG - CY94 Work Program				1,418,946	1,047,140	371,806	0	12/94	
TOTAL ON-GOING PROJECTS/ACTIVITIES				83,334,588	12,758,748	89,020,892	(18,445,052)		

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CY94 Interest Income (Jan-Sept)					2,187,993			2,187,993		
GRAND TOTAL - WORLD BANK						93,352,953	20,510,447	89,020,892	(16,178,386)	72,842,506
					ACTTF	93,352,271	20,527,128	109,112,121	72,825,143	-17,363
							-16,681			
VENEZUELA	ODS Proj. IV - AAISA - MAC Compressor Conversion	Investment	Main Project	9/94			3,802,000	(3,802,000)		
ARGENTINA	Institutional Strengthening	-transferred to UNDP-		7/94						
BRAZIL	ODS I Proj. - EMBRACO	Investment	Subproject	7/94			221,200	(221,200)		
INDIA	ODS II Proj.									
	Conversion of CFC 12 at Freezing Industries	Investment	Subproject	7/94			240,500	(240,500)		
	Replacement of CFC-11 blowing agent in PU foam sys.	Investment	Subproject	7/94			502,130	(502,130)		
	Conv. of process for manufacture of Hindustan syringes	Investment	Subproject	7/94			481,000	(481,000)		
INDONESIA	Elimination of CFC-11 at PT Erlangga Trimanunggal	Investment	Subproject	7/94			379,000	(379,000)		
	Elimination of CFC-11 at PT Royal Abadi Sejahtera	Investment	Subproject	7/94			237,500	(237,500)		
	ODSI Project Preparation	Work Program		7/94			170,000	(170,000)		
THAILAND	Production of HFC-134a mobile airconditioner parts	Investment	Subproject	7/94			141,500	(141,500)		
	Conversion of Electronic Cleaning Process	Investment	Subproject	7/94			221,760	(221,760)		
TURKEY	ODSII Project Preparation	Work Program		7/94			100,000	(100,000)		
CHINA	ODS III	Investment	Main Project							
	Conversion to CFC-free tech. at Shanghai No. 6 Plant	Investment	Subproject	7/94			687,000	(687,000)		
	Conversion of Compressor Mfg. to HFC134a at Shanghai	Investment	Subproject	7/94			1,280,000	(1,280,000)		
	Engineering Asst. for ref. conv. at Shanghai Shangling	Investment	Subproject	7/94			1,327,000	(1,327,000)		
	Engineering Asst. for ref. conv. at Hua Yi Elect.Appliance	Investment	Subproject	7/94			1,368,000	(1,368,000)		
	Engineering Asst. for ref. conv. at Shanghai Shanglu	Investment	Subproject	7/94			1,010,000	(1,010,000)		
	Engineering Asst. for ref. conv. at Wanbao Elec.Appliance	Investment	Subproject	7/94			1,360,000	(1,360,000)		
	Engineering Asst. for ref. conv. at Chong Ling	Investment	Subproject	7/04			853,000	(853,000)		
	Halon 1211 production closure (Tongxiang Chom)	Investment	Subproject	7/94			838,000	(838,000)		
	Aerosol CFC-12 substit. and conv.proj.(Zhongshan Chom)	Investment	Subproject	7/94			1,351,360	(1,351,360)		
	Conversion to CFC free tech. at Shanghai No. 18 Plant	Investment	Subproject	7/94			450,000	(450,000)		
					7/94 total	13th meeting	13,218,950	(1,424,102)		
					9/94 total	14th meeting	3,802,000			
							17,020,950			

a/ Activity: Investment Project or Work Program activity

b/ Project Type: Main project, sub project, or pre-investment