NATIONS UNIES

EP

Programme des Nations Unies pour l'environnement

Distr.
restreinte

UNEP/OzL.Pro/ExCom/28/10
14 juin 1999

FRANÇAIS
ORIGINAL : ANGLAIS

COMITÉ EXÉCUTIF DU
FONDS MULTILATÉRAL AUX FINS
D'APPLICATION DU PROTOCOLE DE MONTRÉAL
Vingt-huitième réunion
Montréal, 14-16 juillet 1999

RAPPORT D'ACTIVITÉS DE LA BANQUE MONDIALE

Le document contient:

- Les commentaires et recommandations du Secrétariat du Fonds
- Le Rapport annuel d'activités de la Banque mondiale au titre du Protocole de Montréal (janvier-décembre 1998)

COMMENTAIRES DU SECRÉTARIAT DU FONDS

État de la mise en œuvre

1. Durant la période du comte rendu (1997-1998), la Banque a mené à bien 78 projets, éliminé plus de 31 639 tonnes ODS et décaissé 55 millions $US.

2. En tout, la Banque mondiale a achevé 44% (169 projets) des 387 projets d'investissement approuvés en 1998. Elle a éliminé 70 % (62 812 tonnes) des ODP sur le montant qu'elle était chargée d'éliminer dans son portefeuille de projets approuvés. La Banque a décaissé 56% (184 millions $US) des ressources approuvées par le Fonds pour la Banque en 1998 (328 millions $US) et prévoit de décaisser 41% (59 millions $US) du solde avant la fin de 1999.

3. La Banque avait un solde de 1,3 million $US provenant de fonds de préparation des projets non utilisés à la fin de 1998 et le Comité a approuvé une somme supplémentaire de 1,2 million $US pour la préparation de projets à sa première réunion en 1999. La Banque a achevé 81% de ses projets ne portant pas sur des investissements.

Poursuite de l'utilisation de CFC malgré le remplacement total ou quasi total de l'équipement

4. La Banque signale que, selon les résultats de la surveillance continue, certaines entreprises continueraient d'utiliser des CFC après remplacement total ou quasi total de l'équipement. Dans certains cas, l'utilisation de CFC se poursuit après installation d'équipement de substitution.

5. La Banque a autorisé certaines usines à continuer d'utiliser des équipements de fabrication de produits utilisant des CFC pour certains projets. La Banque autorise la société Interclima (ARG/REF/15/INV/15) à satisfaire la demande de trois modèles de voitures produits en Argentine qui continuent d'utiliser du CFC-12 au motif que cette entreprise se contente de répondre à une demande existante, ne profite pas, par ailleurs, de la poursuite de la production et se convertira dès que la demande sera éteinte. Dans ce cas, le Comité exécutif souhaitera éventuellement indiquer si, à son avis, ce point de vue est conforme aux objectifs du Fonds, à savoir chercher à obtenir une élimination rapide, alors qu'en réalité l'équipement est fourni sans qu'il en résulte une élimination rapide.

6. Le projet d'aérosols Aero Pharma, en Inde (INS/ARS/11/INV/10) a été approuvé en novembre 1993. Il est prévu qu'il sera achevé avec 27 mois de retard. Bien que la Banque ait décaissé 95% des 62 520 $US approuvés pour ce projet, celui-ci n'a pas été terminé en raison d'un manque de propulseurs d'aérosols à base d'hydrocarbures. Dans un premier temps, il avait été annoncé que le projet serait prêt pour un décaissement final à la fin de 1996. Puis, fin 1997, le projet a été annoncé achevé, tandis que le rapport final était en cours de rédaction. Il est annoncé maintenant que le projet sera achevé en juin 1999. La Banque a fait savoir au Secrétariat que l'entreprise, tout en ayant reçu l'attribution entière de capital d'investissement au titre de l'octroi de fonds et tout en ayant converti certaines lignes de production aux hydrocarbures, continue de produire des CFC pour la fabrication de certains produits de soins personnels. La Banque indique

que l'Inde a entamé un dialogue actif avec des fabricants étrangers pour trouver une solution à la production d'hydrocarbures à usage cosmétique. L'Inde étudie la question des exonérations de droits appropriées afin d'encourager l'importation d'hydrocarbures. Il n'en reste pas moins que cette société, qui a reçu un appui du Fonds, continue d'utiliser des CFC; le Comité exécutif souhaitera peut-être réfléchir à cette situation.

Projet de récupération et de recyclage des CFC au Brésil

7. La Banque, le PNUD et le gouvernement du Brésil demandent que les fonds attribués au «Programme de collecte, de recyclage et de conservation du CFC-12 pour les ateliers d'entretien et de réparation d'appareils de réfrigération domestique» au Brésil soient transférés au PNUD. Ce projet avait été approuvé par la 7e Réunion du Comité exécutif, en juin 1992 pour un montant de 2 millions $US. L'an dernier, il avait été classé dans les projets accusant un retard de mise en œuvre. En outre, à la dernière réunion du Comité exécutif, la possibilité de l'annuler avait été examinée. Le Comité avait décidé de demander à la Banque mondiale de faire rapport sur ce projet à la réunion suivante du Sous-comité de la surveillance, de l'évaluation et des finances (Décision 27/9 (d)). Le Comité souhaitera peut-être examiner la demande de transfert, sur la base du rapport demandé à la Banque mondiale et à la lumière des orientations préparées par le Comité exécutif sur les conditions préalables à la réussite des projets de récupération et de recyclage depuis 1992.

Retards dans la mise en œuvre des projets

8. À son rapport d'activités, la Banque mondiale a joint deux listes contenant 54 projets qui présentent des retards dans leur mise en œuvre. Douze projets sont classés dans les deux catégories de retard dans la mise en œuvre et figurent sur les deux listes. La Banque ajoute qu'elle a annulé six de ces projets et que 20 des 48 projets restants sont maintenant en cours. Vingt projets de la liste ont été approuvés en mai 1997.

Différences dans le nombre de projets présentant des retards de mise en œuvre

9. Le Secrétariat a comparé sa propre liste de projets accusant des retards dans leur mise en œuvre à la liste fournie par la Banque mondiale dans son rapport d'activités. Le Secrétariat a relevé 63 projets d'investissement, 4 projets de préparation de projets, 3 projets d'assistance technique et 2 projets de renforcement des institutions qui ne figuraient pas dans la liste de la Banque mondiale. Le nombre de projets dont la mise en œuvre est en retard n'est pas à négliger car les agences d'exécution doivent continuer de faire rapport sur ces projets à la réunion suivante du Comité exécutif.

Projets dont la mise en œuvre est retardée jusqu'à ce que l'amélioration des marchés permette aux bénéficiaires de rembourser leurs obligations financières

10. La Banque fait remarquer qu'elle autorise les bénéficiaires à retarder la mise en œuvre des projets jusqu'à ce que l'amélioration des marchés leur permette de rembourser les obligations financières contractées essentiellement durant la période de difficultés économiques que leurs pays viennent de traverser. Cela s'applique aux projets de réfrigération suivants, en Argentine:

- Mirgor (ARG/REF/14/INV/17),
- Adzen (ARG/REF/19/INV/43), et
- Simon Cachan (ARG/REF/15/INV/16).

11. Deux de ces trois projets ont été approuvés en décembre 1994, mais les revers économiques sont liés à des problèmes qui ont surgi en 1999. Ces projets ont connu d'autres difficultés qui ont été résolues, notamment la difficulté d'obtenir des exonérations de droits et la signature d'accords et d'accords secondaires. Dans le cas de Mirgor, la Banque signale au Secrétariat qu'un accord de subvention sera signé avant juillet 1999. Dans le cas d'Adzen, le rapport d'activités de l'année dernière mentionne un problème d'exonération mais la Banque signale maintenant que ce problème n'était qu'une partie d'un problème d'endettement plus important et que l'entreprise devrait «commencer» à rembourser sa dette dans un «proche avenir». La Banque ajoute qu'une mission analysera ces problèmes en mai/juin.

12. Le Comité exécutif souhaitera peut-être obtenir un rapport sur l'avancement de ces projets pour sa réunion de juillet.

13. Dans le cas des projets de réfrigération Piragua en Argentine (ARG/REF/18/INV/26), un délai supplémentaire est accordé au bénéficiaire pour le remboursement de sa dette. La Banque n'a donc pas conclu d'accord secondaire de subvention avec le bénéficiaire de ce projet qui avait été approuvé en novembre 1995. La Banque indique que le projet ne devrait pas être annulé parce qu'un juge argentin a fixé le montant de la dette de l'entreprise et lui a donné le droit de maintenir le projet prévu et parce que le bénéficiaire a exprimé son vœu de signer l'accord secondaire de subvention.

14. Le Comité a étudié la question de la situation économique de l'entreprise et a déjà pris des décisions à cet égard. Du point de vue de l'obtention de financement de contrepartie (Décision 22/63), le Comité a demandé aux agences d'exécution de faire une analyse préliminaire de la viabilité financière des entreprises lors de la préparation de propositions de projets. En ce qui concerne sa décision sur la banqueroute (Décision 25/3), le Comité a demandé aux agences d'effectuer une analyse préliminaire de la viabilité des entreprises lors de la préparation des propositions de projets. Or, dans le cas du projet de réfrigération Lobato San Luis en Argentine (ARG/REF/23/INV/69), approuvé en novembre 1997, la viabilité financière de l'entreprise n'a pas encore été établie alors même que le projet a été approuvé après la décision prise par le Comité sur le financement de contrepartie.

15. En ce qui concerne le projet de réfrigération Geltec au Brésil (BRA/REF/18/INV/35), le rapport indique que l'entreprise n'a pas encore installé l'équipement de gonflage de mousse. Toutefois, le rapport précédent de la Banque mentionne que l'équipement est commandé et en cours de fabrication. L'entreprise a maintenant des difficultés financières (banqueroute). FINEP était censé évaluer la situation. Cinquante-neuf pour cent du total des fonds approuvés (228 250 $US) ont été décaissés et le bénéficiaire est actuellement en règlement judiciaire. La Banque informe le Secrétariat que les analyses financières avaient été terminées en février 1996, mais que l'entreprise a commencé à connaître des difficultés en raison de la crise financière de l'an dernier au Brésil.

Retard des bénéficiaires

16. La Banque mentionne des problèmes provenant des fournisseurs du projet de mousse Multi Karya Makmu en Indonésie (IDS/FOA/15/INV/20) qui auraient entraîné le retard du projet (actuellement 24 mois). La Banque informe le Secrétariat qu'en raison de la crise financière, l'entreprise a continué de retarder la mise en œuvre du projet mais qu'actuellement, le problème vient du fournisseur.

17. Dans le cas du projet d'aérosols PT Candi Swadaya Sentosa en Indonésie (IDS/ARS/22/INV/61), approuvé en mai 1997 pour un montant d'environ 1,2 million $US, la situation financière de l'entreprise a été analysée il y a un an, selon le dernier rapport d'activités de la Banque. Dans la situation économique actuelle, l'entreprise manque de confiance et, apparemment, retarde la fourniture du certificat de propriété (ce qui ne devrait pas prendre de temps) et ne sollicitera pas de renouvellement du financement du fonds de roulement. La Banque a fait savoir au Secrétariat que P.T. Candi ne s'estime pas en mesure d'assumer sa part des frais d'investissement. La Banque a demandé un plan de mise en œuvre avant juillet 1999. Le Comité exécutif souhaitera peut-être s'enquérir de l'état d'avancement de ce projet à sa 28e Réunion.

18. Dans le cas du projet de réfrigération Supercold en Inde (IND/REF/20/INV/105), approuvé en octobre 1996, la Banque n'a encore rien décaissé. L'évaluation n'est pas terminée. L'accord secondaire de subvention n'a pas été signé. Le projet est déjà en retard de 20 mois dans sa mise en œuvre. Le rapport indique que l'entreprise a fourni des informations avec un retard excessif. La validité de la lettre du gouvernement de l'Inde autorisant la mise en œuvre du projet a expiré et l'entreprise devra solliciter une nouvelle validation du gouvernement.

19. Le projet de réfrigération Hindustan en Inde (IND/REF/22/INV/123), approuvé en mai 1997, est déjà classé comme projet dont la mise en œuvre accuse un retard de 18 mois. Selon la Banque, le retard provient de ce que l'entreprise a beaucoup tardé à fournir les informations requises.

20. Le projet de réfrigération Refrigerators and Home Appliance en Inde (IND/REF/22/INV/124), approuvé en mai 1997, a 15 mois de retard. La Banque indique que l'entreprise a tardé à fournir des données financières. Il semble qu'il y ait une tendance à cela. La Banque, priée d'indiquer si les réponses tardives avaient des conséquences, a répondu que beaucoup d'entreprises ne participent pas nécessairement volontairement au programme mais sont forcées d'accepter les subventions. Le Comité souhaitera peut-être examiner s'il convient que les fonds soient octroyés contre la volonté du bénéficiaire.

Annulation éventuelle

21. Le Comité exécutif souhaitera peut-être envisager s'il y a lieu d'annuler les projets suivants, après avoir entendu un rapport de la Banque mondiale mettant à jour l'état des projets pour la réunion du Comité exécutif.

22. Il est prévu que le projet de mousse Randon Implementos au Brésil (BRA/FOA/18/INV/31) s'achève avec 12 mois de retard. Aucun décaissement n'a eu lieu depuis son approbation en novembre 1995 et, l'an dernier, ce projet avait été classé projet présentant un

retard dans sa mise en œuvre parce qu'aucun décaissement n'avait été effectué 18 mois après l'approbation. À la 27e Réunion, la Banque a indiqué qu'elle discutait d'un arrangement de bail pour résoudre une question relative à la propriété d'une machine à injection. Il n'est fait aucune mention de cet arrangement dans les remarques portant sur le projet soumises à la 28e Réunion. En outre, la question du financement de contrepartie se pose. La Banque indique qu'elle a informé le ministère de l'Environnement de la situation et qu'elle demande un avis concernant l'annulation. La Banque indique également que le ministère a écrit à Randon et à d'autres compagnies en situation semblable pour les avertir du risque d'annulation.

23. La Banque indiquait, dans son rapport d'activités de l'an dernier, que tous les équipements de gonflage de mousse avaient été livrés et attendaient d'être installés pour le projet de mousse Recrusal au Brésil (BRA/FOA/18/INV/32). La Banque signale à nouveau que l'équipement de gonflage de mousse attend d'être installé avec un retard d'une année. Il n'y a pas eu de fonds supplémentaires décaissés en 1998. Dans son rapport d'activités, la Banque indique que l'installation dépend de la disponibilité d'une ligne de montage dans un nouveau bâtiment dont l'entreprise retarde la construction en raison de difficultés financières. L'entreprise souhaite maintenant reporter l'installation à juin. La Banque informe le Secrétariat que s'il n'y a aucun progrès dans l'installation de l'équipement d'ici le mois de juin, le ministère de l'Environnement conseillera à la Banque d'annuler le projet.

24. La Banque fait remarquer que PT Irc Inoac en Indonésie n'a pas l'intention de poursuivre le projet (IDS/FOA/23/INV/75). Le Fonds a approuvé un montant de 412 900 $US pour ce projet, en novembre 1997 et aucun décaissement n'a encore eu lieu. La Banque a informé le Secrétariat qu'Inoac est en litige avec le fournisseur. Toutefois, la Banque indique aussi que le bénéficiaire a des problèmes financiers et il se pourrait qu'il ne puisse autofinancer les coûts restants de 93 000 $US. La Banque indique qu'il ne faut s'attendre à aucun progrès avant juillet 1999.

25. L'intermédiaire financier en Indonésie a lancé au bénéficiaire, PT Sea Horse Maspion Indonésie (IDS/FOA/23/INV/76), un avis d'annulation imminente de la subvention secondaire faute de progrès dans les 30 jours. Le rapport de la Banque indique que le bénéficiaire ne fournira pas l'information nécessaire pour commencer le projet. Le projet a été approuvé en novembre 1997 pour un montant de 532 200 $US.

26. Le projet de mousse Sree Precoated Steels (IND/FOA/17/INV/44) devrait s'achever avec 17 mois de retard. Le projet a été approuvé en juillet 1995. L'accord de subvention a été signé il y a un an. Le seul progrès accompli en 1998 a été l'ouverture d'une lettre de crédit. Il est maintenant prévu que le projet soit achevé en juin 1999. La Banque a été priée d'éclaircir la situation concernant ce projet et elle a informé le Secrétariat qu'il n'y avait eu aucun progrès; il semblerait que le projet doive être annulé. L'intermédiaire financier doit effectuer une nouvelle analyse financière et confirmer la santé financière de l'entreprise avant la fin de juin 1999. Le rapport n'indique pas quels progrès seront faits dans les six mois restants jusqu'à l'achèvement du projet.

27. Le projet d'aérosols JIPCO en Jordanie (JOR/ARS/20/INV/26) a été approuvé en octobre 1996. Le bénéficiaire conteste le montant approuvé par le Comité pour le projet. La Banque a fait part du désaccord du bénéficiaire vis-à-vis de la décision du Comité lorsqu'elle a fait état de la situation du projet à la fin de 1996, à la fin de 1997 et à la fin de 1998; le bénéficiaire reste

autorisé à étudier les options possibles. Le Comité exécutif a déjà été prié de revoir le projet dans l'optique d'apporter des fonds supplémentaires et, après deuxième évaluation, a décidé de ne pas accorder de fonds supplémentaires. L'entreprise a été avisée qu'elle devait trouver les fonds de contrepartie, faute de quoi le projet serait annulé. L'entreprise pense trouver une solution avant le mois d'août.

28. Le projet de réfrigération Indurnor en Uruguay (URU/REF/15/INV/12) a été approuvé en décembre 1994 et a été classé, l'an dernier, projet dont la mise en œuvre est en retard. Il est maintenant prévu qu'il soit achevé avec 19 mois de retard. Aucune tranche du montant de 448 140 $US approuvé pour ce projet, il y a quatre ans, n'a été décaissée. À la 27e Réunion, la Banque a fait état de discussions en cours pour trouver une solution. Des retards ont également été mentionnés aux réunions précédentes. La Banque a informé le Secrétariat que le projet avait été annulé parce que la compagnie est en liquidation.

Ajustements

29. La Banque mentionne le remboursement de 2 179 109 $US pour annulation de projets et soldes non dépensés pour des projets financièrement achevés. Aucune annulation de projet n'est mentionnée dans les rapports des réunions précédentes du Comité exécutif. La Banque signale que les projets suivants ont été annulés:

- Réfrigération Everest (BRA/REF/19/INV/51)
- Embraer Élimination du CFC-113 et du méthyle chloroforme utilisés dans le dégraissage à la vapeur des pièces d'avion (BRA/SOL/18/INV/38)
- BKJ en Thaïlande (THA/SOL/19/INV/53)
- Congresso de la República au Venezuela (VEN/REF/08/INV/11)

30. Dans son rapport d'activités, la Banque cite trois projets fermés, avec des soldes résiduels. L'un d'eux, le projet de réfrigération Siam Stainless Steel en Thaïlande est mentionné comme annulé et les fonds remboursés à la 27e Réunion, après la période du rapport d'activités. Les soldes des deux autres projets s'élèvent à 352 558 $US (JOR/FOA/07/INV/06 et TUR/FOA/24/INV/33). La Banque indique que le solde du projet jordanien fait partie d'un poste de subventions qui serviront à d'autres activités. Le rapport de la Banque à la 28e Réunion du Comité pourrait rendre compte de ces fonds et de leur utilisation.

31. Après remise de son rapport d'activités révisé, la Banque mondiale a rencontré le Secrétariat afin de résoudre les problèmes d'écarts entre le rapport d'activités de la Banque, d'une part et l'inventaire des projets approuvés et le rapport du Trésorier sur les comptes du Fonds, d'autre part. Le Comité exécutif souhaitera peut-être recevoir un rapport sur les ajustements supplémentaires qui seront nécessaires pour corriger ces écarts.

Projets terminés avec soldes résiduels

32. La Banque mondiale a 21 projets achevés il y a plus d'un an mais qui présentent des soldes résiduels. Le total des soldes résiduels pour ces 21 projets est de 1 946 006 $US (excluant les frais d'administration de l'agence). La Banque indique que les soldes résiduels des projets suivants, approuvés en 1992, font partie d'un poste de subventions qui serviront à d'autres projets en Turquie:

- «Aide technique et démonstration de technologie sans CFC pour la production de mousse rigide et souple» (TUN/ARS/07/TAS/04),
- «Entretien de systèmes de réfrigération domestique, commerciale et industrielle» (TUN/REF/07/TAS/05), et
- «Aide technique pour la mise au point d'appareils de réfrigération domestique à base de HFC-134a-» (TUN/REF/07/TAS/05).

33. Le Comité exécutif souhaitera peut-être examiner si les soldes résiduels de postes d'e subventions en 1992 peuvent être utilisés pour de nouvelles ou d'autres activités.

Projet reclassé rétroactif après avoir été approuvé

34. La Banque a informé le Secrétariat que le projet de la compagnie Alcan Nikkei Thai Aluminum en Thaïlande (THA/FOA/23/INV/72) est un projet rétroactif et que, tout en étant achevé sur le plan technique, il ne décaisse pas encore. La Banque indique que le type de financement a été changé dans la base de données de la Banque pour devenir «rétroactif». Toutefois, le document de projet n'indiquait pas que le projet était rétroactif. Le projet a été approuvé en novembre 1997 pour un montant de 84 300 $US afin d'éliminer 43,5 tonnes ODP.

RECOMMANDATIONS

Le Comité exécutif souhaitera peut-être examiner:

1. Si des mesures doivent être prises à l'encontre des bénéficiaires qui ont continué d'utiliser des CFC malgré le remplacement total ou quasi total de l'équipement:

- Compagnie Interclima (ARG/REF/15/INV/15)
- Projet d'aérosols Aero Pharma en Inde (INS/ARS/11/INV/10)

2. Le rapport demandé à la Banque mondiale, par la Décision 27/9(d), sur les projets de récupération et de recyclage de CFC au Brésil, afin que le Comité puisse décider soit de transférer le projet au PNUD, soit de demander la soumission d'une nouvelle proposition préparée selon les lignes directrices actuelles relatives aux projets de récupération et de recyclage lorsque les conditions préalables de réussite du projet sont en place.

3. Demander à la Banque mondiale de fournir des rapports sur tous les projets accusant un retard de mise en œuvre qui ont été identifiés par le Secrétariat, conformément aux procédures du Comité concernant les projets dont la mise en œuvre est en retard.

4. Quels doivent être les retards maximums dans la mise en œuvre des projets accordés par les agences pour permettre l'amélioration des conditions du marché, étant donné que ce point intéresse les projets suivants de la Banque mondiale:

- Projet de réfrigération Mirgor en Argentine (ARG/REF/14/INV/17),
- Projet de réfrigération Adzen en Argentine (ARG/REF/19/INV/43),
- Projet de réfrigération Simon Cachan en Argentine (ARG/REF/15/INV/16),
- Projet de réfrigération Aurora en Argentine (ARG/REF/18/INV/35)
- Projet de réfrigération Piragua en Argentine (ARG/REF/18/INV/26),
- Projet de réfrigération Lobato San Luis en Argentine (ARG/REF/23/INV/69),
- Projet de réfrigération Geltec au Brésil (BRA/REF/18/INV/35), et
- Projet de réfrigération industrielle de Gansu Changfeng Baoan en Chine (CPR/REF/20/INV/176).

5. Dans quelles limites les agences d'exécution peuvent-elles autoriser les bénéficiaires à retarder les projets. Ce point intéresse les projets de la Banque mondiale suivants:

- Projet de mousse Multi Karya Makmu en Indonésie (IDS/FOA/15/INV/20),
- Projet d'aérosols PT Candi Swadaya Sentosa en Indonésie (IDS/ARS/22/INV/61),
- Projet de réfrigération Supercold Refrigeration en Inde (IND/REF/20/INV/105),
- Projet de réfrigération Hindustan en Inde (IND/REF/22/INV/123), et
- Projet de réfrigération Refrigerators and Home Appliance en Inde (IND/REF/22/INV/124).

6. L'annulation éventuelle des projets suivants, après examen du rapport de la Banque mondiale sur les réunions consacrées à ces projets (à noter dans le rapport du Comité exécutif).

- Projet de mousse Randon Implementos au Brésil (BRA/FOA/18/INV/31),
- Projet de mousse Recrusal au Brésil (BRA/FOA/18/INV/32),
- Projet de mousse PT Irc Inoac en Indonésie (IDS/FOA/23/INV/75),
- PT Sea Horse Maspion Indonésie (IDS/FOA/23/INV/76),
- Projet de mousse Sree Precoated Steels (IND/FOA/17/INV/44),
- Projet d'aérosols JIPCO en Jordanie (JOR/ARS/20/INV/26), et
- Projet de réfrigération Indurnor en Uruguay (URU/REF/15/INV/12).

7. La Banque a noté que des projets avaient été annulés et le rapport du Comité exécutif devrait prendre note des annulations suivantes:

- Réfrigération Everest (BRA/REF/19/INV/51)
- Embraer Élimination du CFC-113 et du méthyle chloroforme utilisés pour le dégraissage à la vapeur des pièces d'avion (BRA/SOL/18/INV/38)
- BKJ en Thaïlande (THA/SOL/19/INV/53)
- Congresso de la República au Venezuela (VEN/REF/08/INV/11)

8. Demander un rapport de la Banque mondiale sur les projets fermés avec des soldes résiduels de 352 558 $US (excluant les frais d'administration de l'agence) pour les deux projets suivants:

- Élimination de l'utilisation de CFC dans les mousses souples de International Foam Industries Co. Ltd. (JOR/FOA/07/INV/06) et
- Conversion des CFC-11 en technologie aqueuse et HCFC-141b pour les mousses à pellicule externe incorporée, par Polifleks Sentetik Maddeler Sanayii Ve Ticaret A. S. (TUR/FOA/24/INV/33).

9. Demander à la Banque mondiale de présenter des ajustements supplémentaires pour corriger les écarts de données entre son rapport d'activités, d'une part et l'inventaire des projets approuvés et le rapport du Trésorier sur les comptes du Fonds, d'autre part.

10. S'il y a un solde résiduel, combien de temps devrait-il s'écouler entre le moment où un projet est achevé et le moment où les agences remboursent le solde résiduel au Fonds.

11. Les soldes résiduels des postes de subventions approuvés en 1992 peuvent-ils être utilisés pour de nouvelles ou d'autres activités. Ce point concerne les projets suivants de la Banque:

- «Aide technique et démonstration de technologie sans CFC dans la production de mousse souple et rigide» (TUN/ARS/07/TAS/04),
- «Entretien des systèmes de réfrigération domestique, commerciale et industrielle (TUN/REF/07/TAS/05),
- «Assistance technique pour la mise au point d'appareils de réfrigération domestique à base de HFC-134a-» (TUN/REF/07/TAS/05).

12. Demander un rapport à la Banque mondiale sur la nouvelle classification du projet Alcan Nikkei Thai Aluminum Company en Thaïlande (THA/FOA/23/INV/72) comme projet rétroactif et examiner les mesures à prendre à cet égard.

ANNUAL
PROGRESS REPORT

BANK-IMPLEMENTED
MONTREAL PROTOCOL OPERATIONS

January - December 1998

TABLE OF CONTENTS

I. PROJECT APPROVALS AND DISBURSEMENTS 1

A. Annual Summary Data 1
B. Interest 3
C. Summary Data by Project Type (CPG, DEM, INS, INV, PRP, TAS, TRA 3
D. Sector Phaseout by Country 3

II. PROJECT COMPLETIONS SINCE LAST REPORT 5

A. ODP Phased Out Since Last Report 5
B. Non-Investment Project Completions Since Last Report 5

III. GLOBAL AND REGIONAL PROJECT HIGHLIGHTS 15

A. Global Projects 15
B. Regional Projects 15

IV. PERFORMANCE INDICATORS 16

A. Agency Business Plan Performance Goals 16
B. Cumulative Completed Investment Projects 16
C. Cumulative Completed Non-Investment Projects 18
D. Cumulative Ongoing Investment Projects 19
E. Cumulative Ongoing Non-Investment Projects 20

V. STATUS OF AGREEMENTS AND PROJECT PREPARATION (WHERE APPLICABLE), BY COUNTRY 21

A. Agreements to be Signed/Executed/Finalized and When They Will be Ready for Disbursing 21
B. Project Preparation by Country, Approved Amount, and Amount Disbursed 21

VI. ADMINISTRATIVE ISSUES (OPERATIONAL, POLICY, FINANCIAL, AND OTHER ISSUES) 23

A. Meetings Attended 23
B. Implementing Agency and Other Cooperation 23
C. Adjustments 23

D. Other Issues 23

LIST OF TABLES

Table I-1: Annual Summary 2

Table I-2: Summary Data by Project Type 3

Table I-3: Sector Phaseout by Country 4

Table II-1: Project Completions Since Last Report 6

Table IV-1: World Bank Business Plan Performance Goals 16

Table IV-2: Cumulative Completed Investment Projects 17

Table IV-3: Cumulative Completed Non-Investment Projects 18

Table IV-4: Cumulative Completed Ongoing Investment Projects 19

Table IV-5: Cumulative Completed Ongoing Non-Investment Projects 20

Table V-1: Status of Agreements 21

Table V-2: Active Project Preparation 22

Table VI-1 MP Meetings Attended by World Bank Staff 23

Table VI-2: Adjustments 26

ATTACHMENTS

Annex A: Country Development and Institutional Strengthening Unit Highlights

Annex B: Progress and Financial Reporting Database

I. PROJECT APPROVALS AND DISBURSEMENTS

A. Annual Summary Data

1. During the twelve months from January-December 1998, implementation of the World Bank Multilateral Fund activities has shown exceptional progress. Actual ODP phaseout has reached 62,938 metric tons (MT) --70 percent of the total ODP to be phased out under the World Bank portfolio and an increase of over 31,000 tons from 1997. Disbursements to enterprises increased by US$56.3 million in 1998 (not including agency fees). Project performance for the Multilateral Fund for the Implementation of the Montreal Protocol (MFMP) activities since the inception of the program in 1991, are summarized in Table 1.1. Performance is based on the year in which the activity was approved. The total number of approvals has increased from 52, in 1991, to 695 to date. In the same time period, the total of funds disbursed in implementing these activities has increased to US$184,924,266. Total disbursement of the portfolio now stands at 56 percent.

2. The performance target for ODP phaseout for 1998 was 30,000 MT plus 1,186 tons of shortfall from the previous year. With phaseout of 31,765 MT, the World Bank has exceeded its ODP phaseout target for 1998 by 579 tons. Phaseout of over 70 percent of ODP under the portfolio has now been achieved. The World Bank's disbursement target for 1998 was US$59.7 million. This target was increased by decision of the Executive Committee to US$70.7467 million (70 percent of all approvals, including agency fee through 1997). The World Bank disbursed US$56.3 million in 1998. If we include the agency fee as directed by the Executive Committee, total disbursements for 1998 equal US$61.93 million. This means that the World Bank exceeded its own target for 1998 and achieved 85 percent of the target set by the Executive Committee.

Table I.1: Annual Summary

Year Approved/Implementation Characteristic	Number of Approvals	Number Completed	% Completed	ODP to be Phased Out	ODP Phased Out	Per Cent of ODP Phased Out	Approved Funding (US $)	Adjustment (US $)	Funds Disbursed (US $)	Per Cent of Funds Disbursed	Balance (US $)	Planned Commitment in Current Year (US $)	Administrative Support (US $)
Disbursement after Completion													
1991	15	15	1.00	589	627	1.07	4,180,000	(126,208)	4,053,792	1.00	-	-	285,436
1992	47	43	0.91	18,596	23,107	1.24	27,314,076	(609,322)	22,758,481	0.85	4,484,709	619,000	950,977
1993	28	20	0.71	2,901	2,202	0.76	25,736,520	2,349,631	24,818,291	0.88	3,280,878	1,199,637	902,295
1994	56	25	0.45	10,684	8,375	0.78	44,842,887	(1,269,515)	28,817,033	0.66	14,756,339	6,584,529	1,449,356
1995	85	49	0.58	6,327	2,943	0.47	50,409,887	(1,409,523)	34,699,372	0.71	14,250,993	8,826,923	5,478,733
1996	60	16	0.27	4,071	648	0.16	34,517,148	(573,687)	16,351,874	0.48	17,591,587	9,805,052	4,585,367
1997	99	25	0.25	28,802	22,367	0.78	63,041,702	(275,600)	15,492,903	0.25	47,273,199	12,220,265	8,100,538
1998	63	8	0.13	14,932	71	0.00	41,105,054	-	2,283,019	0.06	38,822,035	19,535,853	4,768,625
Sub-Total	**453**	**201**	**0.44**	**86,901**	**60,341**	**0.69**	**291,147,274**	**(1,914,224)**	**149,274,765**	**0.52**	**140,459,740**	**58,791,260**	**26,521,327**
Disbursement after Completion*													
1992	4	4	1.00	373	373	1.00	1,344,000	(65,000)	1,249,855	0.98	29,145	-	-
1993	20	20	1.00	442	776	1.75	11,938,000	178,861	9,369,870	0.77	2,746,991	88,736	-
1994	2	2	1.00	370	362	0.98	1,857,200	(359,500)	1,455,537	0.97	42,163	-	-
1995	2	2	1.00	21	21	1.00	187,600	-	184,442	0.98	3,158	-	-
Sub-Total	**28**	**28**	**1.00**	**1,206**	**1,532**	**1.27**	**15,326,800**	**(245,639)**	**12,259,704**	**0.81**	**2,821,457**	**88,736**	**-**
Retroactively Funded	**15**	**14**	**0.93**	**1,228**	**1,065**	**0.87**	**7,801,735**	**(500,664)**	**5,981,043**	**0.82**	**1,320,028**	**212,736**	**-**
Time Sensitive	**149**	**149**	**1.00**	**-**	**-**	**0.00**	**25,362,086**	**(7,953,416)**	**17,408,753**	**1.00**	**-**	**-**	
GRAND-TOTAL	**645**	**392**	**0.61**	**89,336**	**62,938**	**0.70**	**339,637,895**	**(10,613,943)**	**184,924,266**	**0.56**	**144,601,225**	**59,092,731**	**26,521,327**

* - Does not include projects that were implemented before Executive Committee approval.

Note 1: Agency and National implementation is not distinguished in this table.

Note 2: Retroactive projects and time-sensitive accounts are provided for all years as one cumulative figure (not included in annual data).

Note 3: 3% Agency Fee for Projects Approved before Nov 1995 included in Approved Amount.

Note 4: Administrative support for Projects Approved before Nov 1995 includes only central administrative functions. Supervision is recorded with project preparation and is exhibited here.

Note 5: Adjustments include both subsequent approvals for existing projects and funds returned on approved projects.

Note 6: Cancelled and transferred projects have been removed from both approved and completed projects columns.

`B. Interest

3. The total interest earned on Multilateral funds held by the Bank for the reporting period (January 1, 1998 to December 31, 1998) was US$5,280,746. As of 12/31/98 the cumulative interest earned was US$23,373,808.

C. Summary Data by Project Type (CPG, DEM, INS, INV, PRP, TAS, TRA)

4. Table I.2 summarizes the entire portfolio of World Bank project approvals, adjustments and disbursements by type of project or activity. As can be seen from the table, the major proportion of the Bank's approved funding to date has gone for investment projects, US$291,151,924 . In contrast to investment projects, the amounts allocated for institutional strengthening, US$1,930,940 and country program development, US$1,452,732 have decreased in relative proportion as ODS phaseout programs mature in Article 5 countries and their capacity for their own management improves.

Table I.2: Summary Data by Project Type

Type	Number of Approvals	Number Completed	Per Cent Completed	Approved Funding (US$)	Adjustment (US$)	Funds Disbursed (US $)	Per Cent of Funds Disbursed	Balance (US$)	Planned Commitments in Current Year (US$)
Country programme preparation	26	26	100.00	2,295,391	(842,659)	1,452,732	95.28%	-	-
Demonstration	3	1	33.33	1,273,842	(181,550)	499,918	45.77%	592,374	120,000
Institutional strengthening	10	5	50.00	2,220,440	(289,500)	1,314,189	70.89%	622,063	259,928
Investment	390	171	43.85	292,794,135	(1,642,212)	153,913,493	52.86%	137,479,875	56,614,588
Project preparation	183	162	88.52	24,669,812	(5,990,238)	17,011,346	89.54%	1,618,228	1,205,000
Technical assistance	30	24	80.00	16,026,399	(1,541,576)	10,552,236	72.50%	4,237,368	893,216
Training	3	3	100.00	357,876	(126,208)	180,352	100.00%	51,316	-
Sub-Total	**645**	**392**	**60.78**	**339,637,895**	**(10,613,943)**	**184,924,266**	**56.11%**	**144,601,225**	**59,092,731**

D. Sector Phaseout by Country

5. Table I.3 presents a summary list of sectors, which have received Multilateral Fund support through the Bank, by country and amount of ODS phased out. At the present time, the World Bank's portfolio of ODS phaseout projects has resulted in 62,938 MT in 16 countries.

Table I.3: Sector Phaseout by Country

Country	Aerosols	Foams	Halons	Multi-sector	Other	Production	Refrigeration	Solvents	Total
Brazil	-	-	-	-	-	-	270	-	**270**
Chile	-	66	-	-	-	-	49	-	**115**
China	16,667	2,304	25,278	-	-	4,800	2,019	-	**51,068**
Ecuador	290	339	-	-	-	-	-	-	**629**
Egypt	-	-	-	-	-	-	292	-	**292**
India	105	436	462	-	-	-	224	62	**1,290**
Indonesia	-	920	682	-	54	-	653	4	**2,313**
Jordan	396	90	-	-	-	-	-	-	**486**
Malaysia	256	87	900	-	-	-	582	52	**1,877**
Mexico	-	34	-	36	-	-	374	183	**627**
Philippines	-	-	-	-	-	-	461	107	**568**
Thailand	-	44	-	-	-	-	768	86	**898**
Tunisia	50	105	-	-	-	-	72	-	**227**
Turkey	-	551	-	-	-	-	1,223	4	**1,778**
Venezuela	-	259	-	-	-	-	221	-	**480**
Zimbabwe	-	-	-	-	-	-	20	-	**20**
Total	**17,764**	**5,235**	**27,322**	**36**	**54**	**4,800**	**7,229**	**498**	**62,938**

II. PROJECT COMPLETIONS SINCE LAST REPORT

6. Projects completed during this reporting period (January 1, 1998 to December 31, 1998) are highlighted in Table II.1 below.

A. ODP Phased Out Since Last Report

7. The total quantity of ODP phased out in association with the 83 projects completed during the reporting period amounts to 5,568 MT ODP and are 0.82 percent disbursed, leaving a current balance of US$6,746,386. Additional phaseout of 26,197 ODP MT was achieved through projects which are ongoing. This includes 21,678 MT of phaseout achieved through implementation of the 1998 Halon Sector annual program. The 1998 annual program is fully complete, but the sector phaseout itself is, of course, ongoing. Total ODP phased out for 1998 reached 31,765 MT about 102 percent of the Bank's 1998 Business Plan target.

B. Non-Investment Project Completions Since Last Report

(a) Country Programs: The World Bank has completed none Country Programs since the last report.

(b) Technical Assistance: The World Bank has completed three technical assistance projects since the last report.

(c) Training: The World Bank supports through its administrative fees ongoing training of its Financial Agents and other local executing agencies. The Bank held its third workshop for financial agents in October 1998. The workshop focussed on applying the lessons learned through Financial Agent (FA) experience to improve implementation. For example, FAs for South East Asia discussed some of the challenges of working under the Asian financial crisis and solutions they had developed. In addition, recognizing the importance of quality completion reports for the work of the Multilateral Fund, an interactive training session was held on the new format for completion reporting.

Table II.1: Project Completions During Reporting Period

Project Title	Region	Project Number					ODP Phased Out	Date Approved	First Disbursement Date	Date Completed (Actual)	Date of Financial Completion	Approved Funding (US $)	Adjustment (US $)	Funds Disbursed (US $)	Per Cent of Funds Disbursed	Balance (US $)	Planned Commitments in Current Year (US $)
Project preparation in the refrigeration, halon and MAC sectors	LAC	ARG	SEV	24	PRP	72	-	Mar-98	Jun-98	Dec-98	Dec-98	60,000	-	60,000	1.00	-	-
Implementation of the Technology Conversion Financing Programme (Tecfin)	LAC	CHI	MUS	07	INV	04	-	Jun-92		Jul-98		58,599	-	-	0.00	58,599	-
Institutional strengthening II	LAC	CHI	SEV	20	INS	16	-	Oct-96	Mar-97	Oct-98		113,500	-	88,473	0.78	25,027	-
Project preparation in the methyl bromide sector for tomatoes	LAC	CHI	FUM	24	PRP	33	-	Mar-98	Jun-98	Dec-98	Dec-98	25,000	-	25,000	1.00	-	-
Project preparation for the Phase II auction scheme	LAC	CHI	SEV	25	PRP	34	-	Jul-98	Sep-98	Dec-98	Dec-98	80,000	-	80,000	1.00	-	-
Engineering assistance for conversion of refrigerator manufacture to a ternary blend refrigerant (MP-39) in conventional compressors at Shanghai Shuanglu Electrical Appliances Co. Ltd.	ASP	CPR	REF	13	INV	70	70	Jul-94	May-96	Sep-98		1,010,000	-	897,692	0.89	112,308	82,008
Conversion to CFC-free technology in the manufacture of extruded polyethylene and polystyrene foam at Shanghai No. 18 Plastic Product Plant	ASP	CPR	FOA	13	INV	72	200	Jul-94	Sep-96	Sep-98	Sep-98	450,000	-	436,500	0.97	13,500	-

Conversion to CFC-free technology in the manufacture of rigid polyurethane foam at Shanghai No. 6 Plastic Product Plant	ASP	CPR	FOA	13	INV	75	105	Jul-94	Oct-96	Jun-98	Dec-98	687,000	-	665,098	0.97	21,902	-
Conversion to CFC-free technology in the manufacture of extruded polyethylene and polystyrene foam sheet at Cangzhou No. 2 Plastic Plant	ASP	CPR	FOA	15	INV	84	140	Dec-94	Aug-96	Nov-98		394,000	-	292,676	0.74	101,324	89,524
Conversion of medium sized open-type CFC-12 refrigeration compressor production to HCFC-22 at Shanghai Refrigerating Machine Works (SRMW)	ASP	CPR	REF	16	INV	110	161	Mar-95	Jul-96	Sep-98		2,710,000	-	2,553,004	0.94	156,996	75,696
Conversion to CFC-free technology in the manufacture of flexible polyurethane foam (slabstock) at Yifeng Polyurethane Plastic Plant	ASP	CPR	FOA	17	INV	122	60	Jul-95	Jan-98	Apr-98	Aug-98	214,600	-	208,300	0.97	6,300	-
Conversion to CFC-free technology in the manufacture of flexible polyurethane foam (slabstock) at Penglai Polyurethane Plastic Factory	ASP	CPR	FOA	18	INV	140	70	Nov-95	Jan-98	Jun-98		320,583	-	300,900	0.94	19,683	19,600
Phaseout of CFCs in the manufacture of flexible slabstock PUF at Jinan Shiyan Plastic Plant	ASP	CPR	FOA	19	INV	160	35	May-96	Apr-98	Jan-98		209,300	-	181,684	1	27,616	27,616
Conversion of manufacturing facilities from CFC-11 foaming agent to cyclopentane at Hua Yi Electrical Appliance General Company	ASP	CPR	FOA	19	INV	166	225	May-96	Oct-97	May-98	Sep-98	972,490	-	972,490	1.00	-	-

Conversion of refrigerator manufacture to HFC-134a refrigerant and cyclopentane foam blowing agent at Henan Xinfei Electric Co. Ltd.	ASP	CPR	REF	23	INV	234	375	Nov-97		Dec-98		1,556,490	-	-	0.00	1,556,490	1,500,000
Project preparation	LAC	ECU	SEV	21	PRP	19	-	Feb-97	Mar-98	Dec-98	Dec-98	15,000	-	15,000	1.00	-	-
Project preparation in the foam, refrigeration and halon sectors	LAC	ECU	SEV	24	PRP	22	-	Mar-98	Mar-98	Dec-98	Dec-98	49,000	-	49,000	1.00	-	-
Advance for project preparation as indicated in the 1998 business plan	GLO	GLO	SEV	23	PRP	149	-	Nov-97		Dec-98	Dec-98	275,600	(275,600)	-	0.00	-	-
Lippo Melco \ Foam	ASP	IDS	REF	20	INV	00	34	Oct-96	Aug-97	Jun-98		264,720	-	229,860	0.87	34,860	20,000
Elimination of CFC-11/12 in the manufacture of extruded polystyrene and polyethylene foam sheet at P.T. Tulus Bakti Sempurna	ASP	IDS	FOA	11	INV	07	95	Nov-93	Jan-97	Sep-98	Dec-98	416,000	-	381,604	0.92	34,396	-
Elimination of CFC-12 in the manufacture of extruded polystyrene and polyethylene foam sheet at P.T. Intitri Muliatama	ASP	IDS	FOA	11	INV	08	119	Nov-93	Dec-96	Sep-98	Sep-98	387,000	-	314,001	0.81	72,999	-
Safety and technical programme to assist manufacturers of hydrocarbon propelled aerosol products	ASP	IDS	ARS	11	TAS	10	-	Nov-93	Jul-96	Nov-98		238,000	-	212,524	0.89	25,476	20,000
Technical assistance programme for small CFC users in the flexible polyurethane foam sector	ASP	IDS	FOA	11	TAS	11	286	Nov-93	Nov-96	May-98	May-98	1,600,000	-	1,549,353	0.97	50,647	-
Elimination of CFC-12 in the manufacture of extruded polyethylene and polystyrene foam sheet at PT Inter Foamindosentra	ASP	IDS	FOA	15	INV	21	120	Dec-94	Mar-97	Sep-98		390,000	-	169,229	0.43	220,771	200,000

Elimination of ODS used in the production of household refrigerators at P.T. Lippo Melco Manufacturing	ASP	IDS	REF	15	INV	23	13	Dec-94	Dec-96	Jun-98		382,000	-	262,010	0.69	119,990	100,000
Elimination of ODS used in the manufacturing of household refrigerators at P.T. Sanyo Industries Indonesia, Jakarta	ASP	IDS	REF	15	INV	26	67	Dec-94	Apr-96	Mar-98	Dec-98	558,000	-	511,503	0.92	46,497	-
Modification of CFC-12 MAC manufacturing for HFC-134a at Subros Ltd.	ASP	IND	REF	11	INV	12	84	Nov-93	Jul-95	Oct-98		1,710,000	-	1,235,033	0.72	474,967	474,967
Phase out of CFC-11 in the manufacture of rigid PUF thermoware at Ishwar Arts (under SPAP)	ASP	IND	FOA	17	INV	36	8	Jul-95	Nov-96	Oct-98		120,950	-	75,000	0.62	45,950	37,420
Phase out of CFC-11 in the manufacture of rigid PUF thermoware at Ishwar Ashish Plastics P. Ltd. (under SPAP)	ASP	IND	FOA	17	INV	37	8	Jul-95	Nov-96	Oct-98		120,950	-	75,000	0.62	45,950	37,420
Phase out of CFC-11 in the manufacture of rigid PUF thermoware at Milton Plastics Ltd. (under SPAP)	ASP	IND	FOA	17	INV	40	28	Jul-95	Nov-96	Oct-98		456,500	-	300,000	0.66	156,500	143,200
Phase out of CFC-11 in the manufacture of rigid PUF thermoware at Milton Polyplas (India) Ltd. (under SPAP)	ASP	IND	FOA	17	INV	41	14	Jul-95	Nov-96	Oct-98		236,000	-	150,000	0.64	86,000	79,090
Phase out of CFC-11 in the manufacture of rigid PUF thermoware at Panorama Plastics (under SPAP)	ASP	IND	FOA	17	INV	42	8	Jul-95	Nov-96	Oct-98		120,950	-	75,000	0.62	45,950	37,420
Phase out of CFC-11 in the manufacture of rigid PUF thermoware at Vikram Plastics (under SPAP)	ASP	IND	FOA	17	INV	45	14	Jul-95	Nov-96	Oct-98		236,000	-	150,000	0.64	86,000	79,090
Phase out of CFC-11 in the manufacture of molded PUF at Tranquil Rubber Sales Pvt. Ltd. (under SPAP)	ASP	IND	FOA	17	INV	46	17	Jul-95	May-96	Apr-98		215,250	-	123,956	0.58	91,294	7,644

Phase-out of CFCs in the manufacture of extruded polyethylene foam at Real Polymers	ASP	IND	FOA	17	INV	47	35	Jul-95	Dec-96	Sep-98		276,200	-	217,886	0.79	58,314	50,314
Phase out of CFCs in the manufacture of PUF moldings at Vijayjyot Seats Ltd.	ASP	IND	FOA	17	INV	48	49	Jul-95	Jul-97	Sep-98		335,500	-	196,758	0.59	138,742	128,942
Phase out of CFCs in the manufacture of molded PUF automotive seats at Polyflex (India) P. Ltd.	ASP	IND	FOA	17	INV	49	40	Jul-95	Mar-98	Sep-98		222,400	-	129,822	0.58	92,578	92,578
Phase out of CFC-11 in the manufacture of molded PUF at Alfa Foams (under SPAP)	ASP	IND	FOA	17	INV	51	19	Jul-95	Jul-97	Sep-98		219,900	-	150,000	0.68	69,900	63,510
Phase out of CFC-11 in the manufacture of PUF sandwich panels at Blue Star Ltd. (under SPAP)	ASP	IND	FOA	17	INV	52	12	Jul-95	May-97	Jun-98		224,000	-	152,234	0.68	71,766	65,200
Phase out of CFCs in the manufacture of integral skin PUF moldings at Pfeda Synthetics (P) Ltd.	ASP	IND	FOA	18	INV	54	27	Nov-95	Feb-97	Apr-98		335,728	-	306,035	0.91	29,693	29,693
Phase out of CFCs in the manufacture of rigid PUF products at SDC Polyurethane Products Ltd.	ASP	IND	FOA	18	INV	59	22	Nov-95	Mar-98	Dec-98		160,971	-	121,000	0.75	39,971	39,971
Elimination of CFCs in the manufacture of commercial refrigeration equipment at V. Krishna & Co.	ASP	IND	REF	18	INV	62	14	Nov-95	Dec-97	Sep-98		147,020	-	47,868	0.33	99,152	99,152
Elimination of CFCs in the manufacture of commercial refrigeration equipment at V. Krishna Engineers P. Ltd.	ASP	IND	REF	18	INV	63	17	Nov-95	Dec-97	Sep-98		202,790	-	88,404	0.44	114,386	114,386
Elimination of CFCs in the manufacture of commercial refrigeration equipment at Friz-Tech P. Ltd.	ASP	IND	REF	18	INV	64	12	Nov-95	Nov-97	Sep-98		132,920	-	58,833	0.44	74,087	74,087

Phase-out of CFC-11 in the manufacture of rigid PUF products at Polyproducts	ASP	IND	FOA	19	INV	84	-	May-96	Sep-97	Sep-98		140,190	-	125,374	0.89	14,816	14,816
Phase-out of CFC-11 in the manufacture of rigid PUF insulated thermoware at Cello Plast	ASP	IND	FOA	19	INV	86	21	May-96	Feb-98	Nov-98		141,320	-	91,801	0.65	49,519	49,519
Phase-out of CFC-11 in the manufacture of rigid PUF insulated thermoware at Cello Thermoware Ltd.	ASP	IND	FOA	19	INV	87	17	May-96	Feb-98	Nov-98		129,420	-	104,292	0.81	25,128	25,128
Elimination of CFCs in the manufacture of commercial refrigeration equipment at Seepra Refrigeration P., Ltd.	ASP	IND	REF	19	INV	90	14	May-96	Oct-97	Jul-98		171,910	-	104,330	0.61	67,580	67,580
Elimination of CFCs in the manufacture of commercial refrigeration equipment at Rockwell Devices P., Ltd.	ASP	IND	REF	19	INV	93	17	May-96	Jun-98	Dec-98		181,004	-	33,245	0.18	147,759	141,000
Elimination of CFCs in the manufacture of commercial refrigeration equipment at Sethia Appliances P., Ltd.	ASP	IND	REF	19	INV	94	15	May-96	Nov-97	Aug-98		173,384	-	61,191	0.35	112,193	112,193
Project preparation in the refrigeration sector	ASP	IND	REF	21	PRP	108	-	Feb-97	Mar-97	Jun-98	Jun-98	243,000	-	243,000	1.00	-	-
Stella Industries aerosol conversion	ASP	IND	ARS	22	INV	113	105	May-97	Aug-97	Sep-98	Sep-98	269,175	-	269,175	1.00	-	-
Preparation of investment prjects for submission in 1997 and 1998	ASP	IND	REF	22	PRP	127	-	May-97	Mar-98	Dec-98	Dec-98	80,000	-	80,000	1.00	-	-
LPG purification at Jordan Refinery Company	ASP	JOR	ARS	07	INV	12	200	Jun-92	Jan-97	Jan-98	May-98	700,000	-	801,071	1.14	-	-
Phase out of CFC use in aerosol at Household and Toiletries	ASP	JOR	ARS	07	INV	13	30	Jun-92	Jul-96	Apr-98	May-98	135,000	-	149,582	1.11	-	-
Umbrella project for conversion to CFC-free technology at Five Star Polyurethane Foam Factory	ASP	JOR	FOA	17	INV	24	-	Jul-95	Feb-97	Mar-98	May-98	66,000	-	66,000	1.00	-	-

Aerosol conversion at Jordan Antiseptics & Detergents Ind. Co. Ltd. (JADICO)	ASP	JOR	ARS	20	INV	27	20	Oct-96		Dec-98		65,720	-	-	0.00	65,720	16,220
Aerosol conversion at Jordan Chemical Products Co. Ltd. (JCPCO)	ASP	JOR	ARS	20	INV	28	61	Oct-96	Jan-98	Dec-98		203,328	-	159,463	0.78	43,865	40,000
Servicing, maintenance and recovery of portable extinguishers (halon-1211) and training programme	ASP	MAL	HAL	06	INV	04	900	Feb-92	Mar-96	Sep-98		720,000	-	425,699	0.59	294,301	86,000
Conversion of the aerosol filling plant Kontrak Manufacturing Services Sdn. Bhd.	ASP	MAL	ARS	15	INV	55	200	Dec-94	Jun-97	Oct-98	Nov-98	618,000	-	574,243	0.93	43,757	-
Phase out of CFC-12 MAC system production equipment and conversion to HFC-134a MAC system manufacturing in Nippondenso Capital Sdn. Bhd.	ASP	MAL	REF	18	INV	75	120	Nov-95	Mar-97	Nov-98	Dec-98	2,232,718	-	1,812,089	0.81	420,629	-
Conversion of metal cleaning process from 1,1,1 TCA to hydrocarbons at Eng Teknologi Sdn. Bhd.	ASP	MAL	SOL	18	INV	82	3	Nov-95	Jul-98	Sep-98		117,379	-	117,379	1.00	0	-
ODS phase out at Aurrera 1	LAC	MEX	REF	05	INV	62	44	Nov-91	Apr-95	Oct-98		500,000	-	500,000	1.00	-	-
ODS phase out at Gigante 2	LAC	MEX	REF	05	INV	63	-	Nov-91	Sep-96	Oct-98		278,070	-	278,070	1.00	-	-
ODS phase out at Aurrera 2	LAC	MEX	REF	05	INV	65	22	Nov-91	Apr-95	Oct-98		275,000	-	275,000	1.00	-	-
Project preparation in the foam and refrigeration sectors	ASP	PAK	SEV	24	PRP	23	-	Mar-98	Jun-98	Dec-98	Dec-98	63,000	-	63,000	1.00	-	-
Application of a reduced CFC blowing agent and non-CFC application preparation at Concepcion Industries	ASP	PHI	REF	09	INV	07	78	Mar-93	Jan-96	Oct-98		790,000	(46,000)	705,052	0.95	38,948	20,000

Application of a reduced CFC blowing agent and non-CFC application preparation at Transunion (formerly called Federal Electric Company)	ASP	PHI	REF	09	INV	09	26	Mar-93	Sep-97	Oct-98		770,000	-	431,166	0.56	338,834	315,734
Application of a reduced CFC blowing agent and non-CFC application preparation at Philippines Appliance Corporation (Philacor)	ASP	PHI	REF	09	INV	19	240	Mar-93	Dec-95	Apr-98		1,770,000	-	1,690,585	0.96	79,415	26,315
Philacor, Concepcion, Sanyo and Transunion -- Engineering Design and Assistance for the Use of HFC-134a Refrigerant in Household Refrigerators	ASP	PHI	REF	19	INV	45	92	May-96	Oct-97	May-98		952,000	(429,664)	427,800	0.82	94,536	38,680
Conversion to aqueous cleaning at Thai Heat Exchange Co. Ltd.	ASP	THA	SOL	10	INV	15	11	Jun-93	Aug-98	Aug-98	Aug-98	268,000	(14,000)	246,573	0.97	7,427	-
Conversion to CFC-free technology in the manufacture of rigid polyurethane foam (panels) at Alcan Nikkei Thai Aluminum Co. Ltd.	ASP	THA	FOA	23	INV	72	44	Nov-97		Dec-98		36,500	-	-	0.00	36,500	-
Technical seminar and conversion to non-CFC technology in aerosol sector	AFR	TUN	ARS	07	INV	04	50	Jun-92	Jul-96	Mar-98		239,995	50,000	272,283	0.94	17,712	-
Technical assistance and demonstration of non-CFC technology in rigid and flexible foam production	AFR	TUN	FOA	07	INV	05	45	Jun-92	Nov-95	Mar-98		160,000	-	218,354	1.36	-	-
Implementation of Governmnet actions (institutional strengthening)	AFR	TUN	SEV	08	INS	09	-	Oct-92	Jul-96	Jun-98		280,000	-	285,312	1.02	-	-
Project preparation in the foam sector	AFR	TUN	FOA	24	PRP	28	-	Mar-98	Jun-98	Dec-98	Dec-98	25,000	-	25,000	1.00	-	-

Conversion to CFC-free technology in the manufacture of rigid polyurethane foam insulation panels at Assan Demir ve Sac Sanayi A.S., Tuzla-Istanbul	EUR	TUR	FOA	15	INV	14	250	Dec-94	Apr-96	Apr-98	Dec-98	925,000	-	925,000	1.00	-	-
Conversion to CFC-free technology in the mnufacture of rigid polyurethane foam isulation panels at Tek-iz Izolasyon ve Yapi Elemanlari Sanayii, Umnariye-Istanbul	EUR	TUR	FOA	18	INV	17	177	Nov-95	Nov-96	Apr-98	Jul-98	729,650	-	729,650	1.00	-	-
Conversion from CFC-11 into HCFC-141b at Teba	EUR	TUR	FOA	22	INV	28	3	May-97	Jul-98	Nov-98		27,468	-	20,472	0.75	6,996	6,996
Conversion from CFC-11 into all-water for flexible slabstock foam at IDAS	EUR	TUR	FOA	24	INV	38	37	Mar-98		Nov-98		230,510	-	-	0.00	230,510	230,510
Conversion from CFC-11 into methylene chloride and dop for flexible molded hot cured foam at Teknik Malzeme	EUR	TUR	FOA	24	INV	44	34	Mar-98	Sep-98	Jun-98		122,443	-	40,784	0.33	81,659	59,580
Market survey to develop a country-wide scheme to phase out remaining ODS	LAC	URU	SEV	22	TAS	24	-	May-97	Jun-98	Jul-98	Jul-98	23,000	-	23,000	1.00	-	-
MAC factory conversion for fabrication of HFC-134a compressors and heat exchangers at Aire Acondicionado Integral, S.A. (Aaisa)	LAC	VEN	REF	11	INV	20	90	Nov-93	Dec-95	Jun-98	Oct-98	620,000	3,802,000	4,420,000	1.00	2,000	-
GRAND TOTAL							**5,568**					**34,384,095**	**3,086,736**	**30,903,765**	**0.82**	**6,746,386**	**5,038,798**

III. GLOBAL AND REGIONAL PROJECT HIGHLIGHTS

A. Global Projects

8. The World Bank has no outstanding global projects.

B. Regional Projects

9. The World Bank has no outstanding regional projects.

IV. PERFORMANCE INDICATORS

A. Agency Business Plan Performance Goals

10. Table IV.1 summarizes the World Bank's performance relative to indicators established for the business planning process.

Table IV.1: World Bank Business Plan Performance Goals

WORLD BANK PERFORMANCE INDICATORS											
Indicator	**Measure**	**Unit**	**1991**	**1992**	**1993**	**1994**	**1995**	**1996**	**1997**	**1998**	**Overall**
Delivery Speed	Signing	Mos.	43	34	29	20	15	12	8	4	20
	First Disb	Mos.	48	40	31	26	20	17	10	7	26
	Last Disb	Mos.	52	57	52	38	28	20	11	20	45
ODP Phaseout	Amount	% age	107%	124%	89%	79%	47%	16%	78%	1%	70%
	Speed	Mos.	58	55	41	35	29	23	12	6	40
Cost Effective	Average	$ per Kg ODP	7.10	1.16	10.54	4.00	8.02	7.92	2.11	2.40	3.22

1. Projects approved in 1996 (at the 19th meeting) were not funded until after the reporting period was completed. Therefore, implementation of these projects did not begin until after June 30, 1996.
2. Prior to November 1995, a Financial Intermediary fee of 3 percent (on average)was included in the cost of the project.

B. Cumulative Completed Investment Projects

11. Since 1991, the World Bank's cumulative total of completed investment projects has grown to 171, resulting in 62,938 MT of ODP phaseout (including phaseout from partially completed projects). Out of a total of US$102,750,797 of approved Multilateral Fund financing for completed projects, 87 percent of funds has been disbursed. The average number of months from approval to first disbursement has been 28 , the average number of months from approval to completion has been 37, at an average cost-effectiveness of US$2.28/kg. These averages include projects prepared both before and after initiation of the Umbrella Grant Agreement approval process. Table IV.1 illustrates the improvements made in these indicators over the past two years.

Table IV.2: Cumulative Completed Investment Projects

Item	Number of Projects	Approved Funds plus Adjustment (US $)	Per Cent of Funds Disbursed	Average Number of Months from Approval to First Disbursement	Average Number of Months from Approval to Completion	Overall Cost-Effectiveness to the Fund (US$/kg)
GRAND TOTAL	171	102,750,797	0.87	28	37	2.28
Region						
Africa	4	3,129,995	0.82	42	64	5.75
Asia and the Pacific	126	75,675,186	0.84	24	34	1.82
Europe	11	9,781,474	0.92	13	21	5.20
Latin America and Caribbean	30	14,164,142	0.97	44	52	7.61
Sector						
Solvents	21	8,295,941	0.86	31	29	14.36
Halons	3	1,950,000	0.84	30	56	0.32
Aerosols	14	9,868,978	0.95	28	43	0.53
Foams	62	22,935,555	0.88	25	37	4.18
Refrigeration	63	56,504,605	0.85	30	40	8.08
Other	1	1,214,000	0.50	18	4	11.24
Multi-sector	2	58,599	0.00	0	0	0.00
Production	5	1,923,120	1.00	20	25	0.40
Implementation Characteristics						
National	171	102,750,797	0.87	28	37	2.28
Time or Objective-sensitive Accounts						
Objective Sensitive	171	102,750,797	0.87	28	37	2.28
Disbursement method						
Disbursement after Completion	23	13,301,161	0.79	29	24	9.04
Disbursement during Implementation	134	82,293,012	0.88	28	40	1.97
Disb. for Retroactive Projects	14	7,156,624	0.84	0	0	5.61

C. Cumulative Completed Non-Investment Projects

12. Since 1991, the World Bank's cumulative total of completed non-investment projects has grown to 221. Out of a total of US$29,031,259 of approved Multilateral Fund financing, 100 percent of funds has been disbursed. As these are non-investment projects, funds are usually made available very quickly, thus the average number of months from approval to first disbursement has been 5, the average number of months from approval to completion has been 16.

Table IV.3: Cumulative Completed Non-Investment Projects

Item	Number of Projects	Approved Funds plus Adjustment (US $)	Per Cent of Funds Disbursed	Average Number of Months from Approval to First Disbursement	Average Number of Months from Approval to Completion
GRAND TOTAL	221	29,031,259	1.00	5	16
Region					
Africa	26	1,958,081	1.00	5	17
Asia and the Pacific	90	13,667,938	1.00	5	16
Europe	16	1,359,376	1.00	6	14
Global	11	5,659,736	1.00	1	16
Latin America and Caribbean	78	6,386,128	1.00	7	16
Sector					
Solvents	2	381,754	1.00	10	34
Halons	2	265,000	1.00	3	11
Aerosols	2	391,577	1.00	16	45
Foams	4	1,723,000	1.00	18	30
Refrigeration	17	3,977,945	1.00	25	36
Several	191	21,893,191	1.00	3	13
Multi-sector	1	53,792	1.00	56	58
Production	1	320,000	1.00	12	33
Fumigants	1	25,000	1.00	3	9
Implementation Characteristics					
Agency	187	20,408,607	1.00	1	11
National	34	8,622,652	1.00	28	44
Time or Objective-sensitive Accounts					
Time Sensitive	149	17,408,670	1.00	1	10
Objective Sensitive	72	11,622,589	1.00	15	27
Disbursement method					
Disbursement after Completion	5	1,780,000	1.00	14	35
Disbursement during Implementation	216	27,251,259	1.00	5	15

D. Cumulative Ongoing Investment Projects

13. Since 1991, the World Bank's cumulative total of ongoing investment projects has grown to 219. Out of a total of US$188,401,126 of approved Multilateral Fund financing, 34 percent of funds has been disbursed. The average number of months from approval to first disbursement has been 26, the average number of months from the end of the reporting period to current expected completion is 11, with an average cost-effectiveness of US$3.43/kg.

Table IV.4: Cumulative Ongoing Investment Projects

Item	Number of Projects	Approved Funds plus Adjustment (US $)	Per Cent of Funds Disbursed	Average Number of Months from Approval	Average Number of Months Currently Expected until Completion	Overall Cost-Effectiveness to the Fund (US$/kg)
GRAND TOTAL	219	188,401,126	34%	26	11	3.43
Region						
Africa	7	1,761,569	15%	19	15	7.77
Asia and the Pacific	155	142,090,967	37%	26	10	2.76
Europe	11	5,341,784	36%	14	7	8.37
Latin America and Caribbean	46	39,206,806	27%	29	12	14.51
Sector						
Solvents	6	2,029,319	26%	34	3	15.04
Halons	4	22,390,620	44%	13	9	0.67
Aerosols	9	2,534,900	11%	23	11	1.24
Foams	81	38,142,800	25%	25	10	4.74
Refrigeration	113	112,995,673	35%	25	11	11.92
Other	1	4,720,000	91%	69	7	13.49
Multi-sector	2	3,800,000	0%	16	21	10.44
Production	3	1,787,814	19%	58	3	1.74
Implementation Characteristics						
National	219	188,401,126	34%	26	11	3.43
Time or Objective-sensitive Accounts						
Objective Sensitive	219	188,401,126	34%	26	11	3.43
Disbursement method						
Disbursement during Implementation	218	188,256,679	34%	26	11	3.43
Disb. for Retroactive Projects	1	144,447	0%	37	6	1.70

E. Cumulative Ongoing Non-Investment Projects

14. Since 1991, the World Bank's cumulative total of ongoing non-investment projects has grown to 34. Out of a total of US$8,840,770 of approved Multilateral Fund financing, 24 percent of funds has been disbursed. The average number of months from approval to first disbursement has been 27, the average number of months from the end of the reporting period to current expected completion is 10.

Table IV.5: Cumulative Ongoing Non-Investment Projects

Item	Number of Projects	Approved Funds plus Adjustment (US $)	Per Cent of Funds Disbursed	Average Number of Months from Approval	Average Number of Months Currently Expected until Completion
GRAND TOTAL	34	8,840,770	24%	27	10
Region					
Africa	1	186,700	0%	5	19
Asia and the Pacific	16	4,135,549	34%	31	8
Europe	5	1,070,000	50%	34	7
Global	2	310,000	0%	29	6
Latin America and Caribbean	10	3,138,521	5%	18	14
Sector					
Halons	1	18,000	0%	9	6
Foams	1	75,000	0%	19	12
Refrigeration	8	4,428,725	5%	38	11
Several	18	3,256,671	49%	29	8
Production	1	350,000	65%	19	6
Fumigants	5	712,374	1%	5	14
Implementation Characteristics					
Agency	19	2,407,138	45%	15	7
National	15	6,433,632	16%	42	13
Time or Objective-sensitive Accounts					
Objective Sensitive	34	8,840,770	24%	27	10
Disbursement method					
Disbursement during Implementation	34	8,840,770	24%	27	10

V. STATUS OF AGREEMENTS AND PROJECT PREPARATION (WHERE APPLICABLE), BY COUNTRY

A. Agreements to be Signed/Executed/Finalized and When They Will be Ready for Disbursing

15. The table below lists the Grant Agreements waiting to be signed/executed/finalized when they will be ready for disbursing.

Table V.1: Status of Agreements

Country	*MP Project*	*Type of Grant Agreement*	*Amount (US$ million)*	*Planned/Actual RVP Approval*	*Planned Signing*
Turkey	Izopoli (IFC)	Individual	1.1415	December 1998	December 1998

B. Project Preparation by Country, Approved Amount, and Amount Disbursed

16. A list of active World Bank project preparation activities is presented in the table below. Total funds approved for these projects is US$2,907,138 and total funds disbursed to date amount to US$1,438,910, or 47 percent of total approved funding plus adjustments to date. Planned additional commitments for these projects during the current year are US$1,205,000.

Table V.2: Active Project Preparation

Region	Project Number					Title	First Disbursement Date	Approved Funding (US $)	Adjustment (US $)	Funds Disbursed (US $)	Per Cent of Funds Disbursed	Balance (US $)	Planned Commitments in Current Year (US $)
LAC	ARG	FUM	25	PRP	75	Project preparation for methyl bromide (citrus and cotton) demonstration project		50,000			0.00	50,000	50,000
LAC	BRA	FOA	22	PRP	75	Project preparation in the foam sector		75,000			0.00	75,000	75,000
LAC	COL	REF	24	PRP	27	Project preparation in the commercial refrigeration sector	Jun-98	90,000		67,927	0.75	22,073	22,000
ASP	CPR	PRO	22	PRP	205	Preparation of investment projects in the production sector for 1998 submission	Sep-98	350,000		228,668	0.65	121,332	121,000
ASP	CPR	SEV	24	PRP	243	Project preparation in the aerosol, foam, MAC and commercial refrigeration sectors	Jun-98	600,000		420,000	0.70	180,000	180,000
LAC	ECU	FUM	24	PRP	21	Project preparation in the methyl bromide sector for cut flowers and tobacco	Sep-98	20,000		5,734	0.29	14,266	14,000
GLO	GLO	SEV	12	PRP	00	Project Preparation		170,000			0.00	170,000	
GLO	GLO	SEV	26	PRP	177	Project preparation advance		140,000			0.00	140,000	140,000
ASP	IDS	SEV	21	PRP	00	PPA III			150,000		0.00	150,000	
ASP	IDS	HAL	24	PRP	85	Project preparation in the halon recycling sector		18,000			0.00	18,000	
ASP	IND	SEV	24	PRP	178	Project preparation in the refrigeration, solvent and halon production sectors	Jun-98	80,000		60,000	0.75	20,000	20,000
ASP	JOR	SEV	22	PRP	33	Project preparation to phase out CFC consumption that is not accounted for in the original country programme	Dec-97	30,000		25,000	0.83	5,000	5,000
ASP	JOR	SEV	24	PRP	38	Project preparation in the foam and halon recycling sectors		30,000			0.00	30,000	30,000
ASP	MAL	SEV	21	PRP	92	Project preparation	Mar-98	27,000		10,000	0.37	17,000	17,000
LAC	MEX	REF	24	PRP	77	Project preparation in the commercial refrigeration (end users) conversion projects		80,000			0.00	80,000	80,000
ASP	THA	SEV	16	PRP	43	Preparation/supervision of investment projects (1995)	Mar-95	267,138		179,567	0.67	87,571	80,000
ASP	THA	SEV	24	PRP	88	Project preparation in the foam, halon, commercial refrigeration (end users), and solvent sectors	Jun-98	110,000		40,000	0.36	70,000	70,000
EUR	TUR	SEV	07	PRP	05	Demonstration/project preparation activities in other sectors	Oct-94	500,000		367,014	0.73	132,986	66,000
EUR	TUR	SEV	24	PRP	34	Project preparation in the aerosol, foam and recycling sectors	Jun-98	100,000		35,000	0.35	65,000	65,000
EUR	TUR	REF	25	PRP	45	Project preparation for commercial refrigeration terminal umbrella project		120,000			0.00	120,000	120,000
EUR	TUR	FUM	25	PRP	48	Project preparation for methyl bromide		50,000			0.00	50,000	50,000
Sub-Total								**2,907,138**	**150,000**	**1,438,910**	**0.47**	**1,618,228**	**1,205,000**
Administrative Support								**256,100**					
Grand Total								**3,163,238**	**150,000**	**1,438,910**		**1,618,228**	**1,205,000**

VI. ADMINISTRATIVE ISSUES (OPERATIONAL, POLICY, FINANCIAL, AND OTHER ISSUES)

A. Meetings Attended

17. Table VI.1 indicates the meetings attended by World Bank staff on all Montreal Protocol related work.

Table VI.1: MP Meetings Attended by World Bank Staff

MP Meetings attended by World Bank Staff		
Dates	City	Meetings Attended
03/24 - 03/27	Montreal	24th ExCom Meeting
05/04 - 05/05	Washington D.C.	12th OORG meeting/OORG In-Camera Meeting
07/06 - 07/09	Geneva	16th OEWG Meeting
07/27 - 07/31	Montreal	25th ExCom Meeting
10/26 - 10/29	Washington D.C.	Ozone Conference
10/28 - 10/29	Washington D.C.	13th OORG meeting/OORG In-Camera Meeting
10/30	Washington D.C.	Financial Intermediary Meeting
11/09 - 11/13	Egypt	26th ExCom Meeting
11/16 - 11/20	Egypt	9th Meeting of the Parties

B. Implementing Agency and Other Cooperation

18. The World Bank cooperates with other Implementing Agencies and with national governments to coordinate ODS phaseout in countries in which it is active. In 1998, the Bank worked closely with governments in helping to develop policies and new approaches to aid them in achieving their targets under the Montreal Protocol. An example of this is the Bank's work with China and India in developing the program for phasing out CFC production. The Bank worked with UNEP on activities in 1998, cooperating with them closely on the Refrigeration Management Plan Workshop and providing needed data for their work on recovery and recycling projects. In 1999, we look forward to developing a stronger relationship with UNEP working to assist in the development of a methyl bromide policy in China. In addition, as the Bank is the pioneering agency in developing national CFC phaseout strategies, we will be assisting in the development of a national CFC phaseout program for the Bahamas.

C. Adjustments

19. This table summarizes the savings (including cancellations and transfers) for the period of January 1, 1998 to December 31, 1998 of which US$2,179,109 has already been reported and returned to the Multilateral Fund.

D. Other Issues

20. There were a number of activities undertaken in 1998 which bear highlighting. First among these is the successful completion of the 1998 annual program under the Sector Program for Phaseout of Halons in China. The excellent implementation of the annual program achieved a phaseout of over 21,000 ODP MT in the halon sector. The enterprises and government agencies involved worked quickly and efficiently to implement the plan and we look forward to similar performance in 1999.

21. In implementing the 1998 plan, China exceeded its production target by 1.6% which resulted in additional phaseout of halon in the production sector by about 100 MT. In the consumption sector, China had a small shortfall of about 2% of its target or 149 MT. However, China exceeded their export target by 33.7% resulting in additional savings of 269 MT; 120 MT more than the shortfall in the consumption sector. Therefore, despite the 2% shortfall in the consumption sector, China achieved, and in fact exceeded, its overall objectives of their 1998 annual plan.

22. The numbers above reflect the baseline information provided in the 1998 annual plan. In fact, the baseline numbers proved to be considerably higher (see audit report to ExCom). The achievement reported in the above paragraph may actually underestimate the true success and impact of the 1998 annual plan. Using the actual baseline numbers for 1997, the impact of the 1998 annual plan was even greater than expected, equaling a total phaseout of 22,824 ODP MT -- almost 2,000 ODP MT higher than planned.

23. Significant progress was also made in the development of new and innovative programs in 1998. First among these is the Thailand Chiller Replacement Program which is the first large-scale concessional lending project to be funded under the Multilateral Fund for the Implementation of the Montreal Protocol (MFMP) and approved in 1998. The project will utilize funds from the both the MFMP and the Global Environment Facility (GEF) as a concessional loan to finance the replacement of CFC chillers with high-efficiency, non-CFC chillers. It is expected that within seven years the initial funding of US$5 million will have been re-paid to the lenders by the Electricity Generating Authority of Thailand.

24. In addition, 1998 saw significant progress in the development of CFC production sector phaseout programs in China and India. These programs aim to phase out 70 percent of CFC production capacity in developing countries. The Bank looks forward to possible approval of these programs in 1999.

25. Finally, with phaseout of 31,776 MT ODP this year the World Bank has achieved its greatest annual phaseout to date. Over 70 percent of ODP to be phased out in the portfolio has now been achieved.

26. Issues of delay for a few countries in particular presented challenges in 1998. A few enterprises in Argentina have experienced on-going delays due to financial difficulties. Two of these projects have now been cancelled, but a few are still awaiting action. The Bank has some concerns about merely canceling these projects because of the potential for:

(a) the enterprises to recover financially and start-up and continue use of CFCs after cancellation; and

(b) the enterprises selling the CFC equipment as a remaining asset or under bankruptcy rulings after cancellation.

27. Similar issues apply in Indonesia where some companies have faced financial pressure due to the financial crisis there.

28. A possible solution to this problem is to "buy-out" the CFC-using equipment for an agreed sum and then cancel the project and return any unused funds to the MFMP. The process would include verification of destruction of CFC-using equipment and remove the danger of the equipment's continued use either by the initial enterprise or through entry into the marketplace. Some enterprises in Argentina have expressed interest in discussing this possibility and with guidance from the Committee we could move forward to develop a demonstration of the approach. Should it be successful, this approach could provide a valuable tool for dealing with some of the bankruptcy cases which have arisen over the past few years in several countries.

29. Other issues concern ongoing problems with the CFC Recycling project in Brazil. This project continued to experience problems throughout 1998. However, with recent elections, there appears to be a renewed interest on the part of the government of Brazil to work in resolving outstanding issues related to non-implementation. With regard to the fumigants demonstration project in Chile, it has proved necessary to amend the grant agreement because of the "demonstration" status of the project. The letter amending the agreement has been sent to the *Contraloria* (the responsible government body) and a response is expected within a month.

30. Finally, 1998 saw some problems with a few companies implementing projects in China. On-going monitoring uncovered what appeared to be continued use of CFCs in some enterprises despite near or total equipment replacement. This problem appears to be related to enterprise reluctance to move given current market forces at play in these sectors. This problem should be resolved soon in the MAC sector with the upcoming implementation of the MAC sector approach. For those projects in the foam sector, once identified SEPA agreed to take immediate action and to develop procedures to ensure sustainable phaseout.

31. It should be emphasized that this is a rare case which has only occurred at very few enterprises in China. The World Bank has policies in place which in almost every case prevent this type of action from occurring. Close monitoring discovered the problem which is being dealt with by the Government of China in cooperation with the World Bank and its financial agents. The Bank believes it is important to make note of this in the progress report, because even when agencies have appropriate guidelines/policies in place, close monitoring is essential to ensure that they are followed.

Table VI.2: Adjustments

Project Title	Savings For Reporting Period	Remarks	Approved Funding (US $)	Adjustment (US $)	Funds Disbursed (US $)	Per Cent of Funds Disbursed	Balance	Planned Commitments in Current Year (US $)	Region	Project Number					ODP To Be Phased Out	Date Approved	First Disbursement Date	Date of Completion per Proposal	Currently Planned Date of Completion
Everest Refrigeration	168,427	Cancelled.	168,426	-	-	-	(1)	-	LAC	BRA	REF	19	INV	51	12.0	May-96		Nov-97	
Embraer phase out of CFC-113 and of MCF used in vapor degreasers to clean aircraft parts	348,283	Project cancelled. Enterprise nable to proceed with project as approved funding insufficient and no access to supplementary funds.	348,283	-	-	-	-	-	LAC	BRA	SOL	18	INV	38	17.6	Nov-95		May-97	
Arihant Thermoware	165,489	Project cancelled. Funds returned at 25th meeting.	165,489	-	-	-	(1)	-	ASP	IND	FOA	19	INV	85	26.0	May-96		Nov-97	
Real Value Appliances Ltd.: Conversion from halon 1211 to ABC dry chemical power (ABC-DCP) and carbon dioxide (CO2) in portable extinguishers	284,462	Production phased out. No disbursements can take place until financial situation of company improves.	284,462	-	-	-	(0)	-	ASP	IND	HAL	18	INV	60	462.0	Nov-95		May-97	
Chiller Retrofits to HCFC-123 (Blue Star)	146,053	Project completed. PCR submitted to ExCom.	567,000	-	411,140.00	0.98	9,807	-	ASP	IND	REF	10	INV	8	36.0	Jun-93	Jul-95	Jun-96	Dec-97
Shriram Industries - Compressor Conversion	310,000	Project completed. PCR submitted to ExCom.	685,000	-	364,551.00	0.97	10,449	-	ASP	IND	REF	10	INV	9	18.0	Jun-93	May-95	Jun-95	Dec-97
Philacor, Concepcion, Sanyo and Transunion -- Engineering Design and Assistance for the Use of HFC-134a Refrigerant in Household Refrigerators	480,665	Project completed - HFC 134a refrigeration systems. On-going preparation of PCR.	1,075,760	-	427,800.00	0.91	167,295	38,680	ASP	PHI	REF	19	INV	45	91.9	May-96	Oct-97	Jan-98	Jan-98
BKJ	210,730	Project cancellation	210,730	-	-	-	0	-	ASP	THA	SOL	19	INV	53	6.7	May-96		Dec-96	
Congreso de la Republica	65,000	Retroactive project physically completed, but enterprise chose not to utilize MLF funds. Funds returned to MLF.	65,000	-	-	-	-	-	LAC	VEN	REF	8	INV	11	1.4	Oct-92		Apr-94	Dec-95
GRAND TOTAL	**2,179,109**		**3,570,149**	**-**	**1,203,491**	**3**	**187,549**	**38,680**							**672**				

Annex A

COUNTRY DEVELOPMENT AND INSTITUTIONAL STRENGTHENING UNIT HIGHLIGHTS

Global Environment Division, Environment Department

The World Bank

Status	Agency	Title	Region	Project Number					Impl.n Cha-racte-ristics			ODP to be Phased Out per Proposal	ODP Phased Out	Date Ap-proved	First Disburse-ment Date	Date of Compl per Propo-sal	Planned Date of Comple-tion	Date Comple-ted (Actual)	Date of Finan-cial Complet ion	Approved Funding (US $)	Adjustment (US $)	Funds Disbursed (US $)	Per Cent of Funds Disbur sed	Balance (US $)	Planned Commitments in Current Year (US $)	Remarks
TRF	IBRD	Institutional strengthening (establishment of OPROZ)	LAC	ARG	SEV	13	INS	11	N	O	D	-	-	Jul-94	-	Sep-97	-	-	Jul-94	359,500	(359,500)	-	-	-	-	Transfered to UNDP
FIN	IBRD	Establishment of the Ozone Team	LAC	CHI	SEV	07	INS	08	N	O	I	-	-	Jun-92	Sep-94	Jun-97	-	Oct-96	Nov-96	210,907	-	210,907	1.00	-	-	Completed
COM	IBRD	Institutional strengthening II	LAC	CHI	SEV	20	INS	16	N	O	I	-	-	Oct-96	Mar-97	Oct-98	-	Oct-98	-	113,500	-	88,473	0.78	25,027	-	Project Completed; final disbursement pending.
ONG	IBRD	Ozone protection and institutional strengthening project (renewal)	LAC	CHI	SEV	25	INS	36	N	O	I	-	-	Jul-98	-	Jul-00	Jul-00	-	-	143,500	-	-	-	143,500	60,000	Newly approved. Work Program activities underway.
COM	IBRD	Institutional strengthening	LAC	ECU	SEV	09	INS	11	N	O	I	-	-	Mar-93	Dec-94	Mar-96	-	May-97	-	204,000	-	170,673	0.84	33,327	-	Public awareness campaign has been successfully carried out. Ozone Team actively supporting project implementation.
FIN	IBRD	Policy and monitoring measures	ASP	JOR	SEV	07	INS	11	N	O	I	-	-	Jun-92	Jun-94	Dec-96	-	Jun-97	Jun-97	100,000	70,000	168,419	0.99	1,581	-	PIU fully operational.
ONG	IBRD	Renewal of institutional strengthening	ASP	JOR	SEV	22	INS	30	N	O	I	-	-	May-97	Jun-97	May-99	May-99	-	-	113,333	-	60,405	0.53	52,928	52,928	PIU fully operational.
ONG	IBRD	Instititional strengthening for Ozone Desk Operations	ASP	PHI	SEV	09	INS	10	N	O	I	-	-	Mar-93	Dec-95	Dec-96	Dec-99	-	-	209,000	-	200,000	0.96	9,000	-	Program underway and extended until December 1999.
COM	IBRD	Implementation of Governmnet actions (institutional strengthening)	AFR	TUN	SEV	08	INS	09	N	O	I	-	-	Oct-92	Jul-96	Jun-97	-	Jun-98	-	280,000	-	285,312	1.02	-	-	Project complete. Final draft of completion report underway.
ONG	IBRD	Phase out of ozone depleting substances (renewal of institutional strengthening)	AFR	TUN	SEV	25	INS	31	N	O	I	-	-	Jul-98	Jan-00	Jul-00	Jul-00	Jan-00	Jan-00	186,700	-	-	-	186,700	30,000	Newly approved.
ONG	IBRD	Institutional strengthening	EUR	TUR	SEV	08	INS	06	N	O	I	-	-	Oct-92	Jun-95	Jun-97	Dec-99	Jan-00	Jan-00	300,000	-	130,000	0.43	170,000	117,000	IS project extended to accommodate additional work program of ozone unit.
		Sub Total										**-**	**-**							**2,220,440**	**(289,500)**	**1,314,189**	**0.68**	**622,063**	**259,928**	

Annex B

PROGRESS AND FINANCIAL REPORTING DATABASE

Global Environment Division, Environment Department

The World Bank

World Bank: Projects with Implementation Delays (1998)

Attached please find the Annex to the World Bank's 1998 Progress Report on "Projects with Implementation Delays." The World Bank currently has 54 projects which fall under the definition for projects with implementation delays, i.e., either projects which have not been completed within 12 months of planned completion date (per proposal or 22nd meeting) and projects with no disbursement 18 months after approval. Twelve of the 54 projects have delays under both categories. (The 55th project in the list, Ajax Refrigeration of Zimbabwe is actually now part of Commercial Refrigeration. Please see status.)

Of the total projects listed in the table, 6 projects have been cancelled. (These projects were on-going as of 12/98 and the Bank was asked to include them in the report. Funds for 5 of these projects have been returned to the ExCom as of the 28th meeting. Funds from the remaining cancelled project will be returned to the 29th meeting.

Given the World Bank's practice of disbursing funds on a reimbursement basis, a significant number of the remaining 48 projects are actually well along in implementation (as shown by bids completed, contracts signed, letters of credit opened, equipment procured and installed, etc.). Twenty projects are actively underway -- with actions taken as listed above or having already begun disbursements in 1999.

The remaining 28 projects represent 4 % of the World Bank's active portfolio.

World Bank: Projects with Implementation Delays

Country	ID	Title	Type	Status	Sector	Approval Date	Funding	Appraisal Date	Signing Date	Remarks
Argentina	214	Fribe La Rioja Plant. Conversion of a domestic refrigeration plant. Replacement of CFC-11 used as blowing agent with cyclopentane and CFC-12 used as refrigerant with HFC-134a	INV	ONG	Refrigeration : Domestic	Dec/94	1,488,127			Project cancelled due to bankruptcy. Funds returned at 27th meeting.
Argentina	216	Fribe Buenos Aires Plant. Conversion of a domestic refrigeration plant. Replacement of CFC-11 used as blowing agent with cyclopentane and CFC-12 used as refrigerant with HFC-134a	INV	ONG	Refrigeration : Domestic	Dec/94	1,822,750			Project cancelled due to bankruptcy. Funds returned to 27th meeting.

Argentina	218	McLean S.A. Conversion of a domestic refrigeration plant Replacement of CFC-11 used as blowing agent with cyclopentane and CFC-12 used as refrigerant with HFC-134a	INV	ONG	Refrigeration : Domestic	Dec/94	2,440,570		Jul/97	Subgrant Agreement signed in July 1997. Company underwent ownership change. New allocation of resources pending a guarantee from a comercial bank because foam equipment is subject to a lien. Update: A commercial bank has issued a guaranty bond to back the eligible retroactive funding corresponding to the foaming equipment bought in 1994. The company has experienced changes in its capital structure. It is now only 25.8% eligible. An amendment to the Subgrant Agreement will be signed within a month, to start disbursement and continue with the project.
Argentina	221	Mirgor S.A. Conversion of the production of CFC-12 hoses for MAC to HFC-134a refrigerant	INV	ONG	MAC	Dec/94	35,632			Subgrant Agreement not yet signed. Company has been unable to advance the project due to a difficult market outlook. Update: Company has procured planned equipment and is planning to start up its non-ODS production as soon as the conversion is fully complete; the enterprise is expected to sign the subgrant agreement within a month and the Government is clearing the information on capital composition.

Argentina	326	Aurora S.A --Elimination of CFCs in domestic refrigerator production plants.	INV	ONG	Refrigeration : Domestic	Nov/95	567,590			Subgrant Agreement unsigned yet due to unstable economic condition of enterprise. The company has not issued the information required to make a proper evaluation of the project status. Update: AURORA has received from the responsible Argentinean authority a temporary debt payment waiver. The justice has already determined the amount of the debt and will establish the repayment schedule. The consideration of cancellation by The Ex Com should be postponed because (i) company is still producing, (ii) the Argentinean justice gave them the legal right to maintain the production plant up and running, and iii) the company still expresses desire to sign the subgrant agreement. The June mission will visit the plant and make a decision about the project viability.
Argentina	321	Neba, S.A. --Elimination of CFCs in the manufacturing plant of domestic refrigerators.	INV	ONG	Refrigeration : Domestic	Nov/95	686,370		Dec/97	HFC-134a equipment purchased. The order for the foaming equipment has been placed and disbursement has begun. A weak market outlook forced the company to delay the completion of this project.

Argentina	325	Piragua S.A., and Piragua San Luis -- Elimination of CFCs in 2 domestic refrigerator manufacturing plants.	INV	ONG	Refrigeration : Domestic	Nov/95	1,040,264			Subgrant Agreement unsigned yet due to unstable economic condition of enterprise. The company has not issued the information required to make a proper evaluation of the project status. Update: See update for AURORA.
Argentina	327	Adzen S.A.C.I.F.	INV	ONG	Refrigeration : Domestic	May/96	356,970			Subgrant Agreement unsigned yet due to unstable economic condition of enterprise.The company has not issued the information required to make a proper evaluation of the project status.
Brazil	5	Recovery, recycling and reclamation project -- Sao Paolo pilot project and soft drink bottlers project	TAS	ONG	Refrigeration	Jun/92	2,000,000			Continued problems related to import and a "sales type" tax. Ministry has been warned that without disbursement project may be cancelled. Further progress is expected soon given recent elections and will be reported at the upcoming meetings. Update: Project to be transferred.

Brazil	332	Randon Implementos S.A. substitution of CFC-11 by HCFC-141b in the manufacture of polyurethane foams	INV	ONG	PU Foams : Rigid	Nov/95	92,180		Apr/97	Delays caused by Injection machine ownership issue which continues undefined plus hesitation from the firm about investing their counterpart in the project. If progress is not shown project might be cancelled. Update: The company has not moved to implement the project. The World Bank has informed the Ministry of Environment of this situation seeking its advise regarding cancellation. We understand that letters from the Ministry were sent to this and other companies in similar situation warning them of the cancellation risk. We will update the situation by the end of June.
Brazil	334	Refrigeracao Parana S.A. Curitiba elimination of CFC-11 and CFC-12 in the manufacture of commercial chest freezers	INV	ONG	Refrigeration : Commercial	Nov/95	1,557,613		Jan/97	The firm went ahead with its own funds and completed one line (vertical freezers) in July 97; and the other line (horizontal freezers) in Nov. 98. FINEP will reimburse the firm retroactively for capital costs; operating costs need further documentation before disbursement.

Chile	458	CONAMA -- MP implementation program Phase II first tranche	INV	ONG	Multi-sector	May/96	1,000,000			Update: About $226,000 have been disbursed for project CHI/MUS/19/INV/14 so far. The balance has been committed and is expected to be disbursed in 2000. Projects undertaken within the auction program win the bid and then implement. While the auctions have been completed for the first part of the auction program, conversions will be on-going through May 2000.
China	349	Conversion to CFC-free technology in the manufacture of flexible (slabstock) polyurethane foam at Qingyang Chemical Corp.	INV	ONG	Foams : Flexible	May/96	362,000	Jun/97	Oct/97	Implementation has been very slow. In order to speed up implementation, the financial agent obtained a technology consultant to assist the plant on technology transfer issues. Now bidding documents have been delivered to 3 bidders .
China	484	Conversion of manufacturing facilities from CFC-11 foaming agent to cyclopentane at Shanghai Shuanglu Electrical Appliance Co. Ltd.	INV	ONG	Domestic Refrigeration (PU Foams part)	Oct/96	1,899,230	Nov/97	Dec/97	Project cancelled. Company bankrupt. Funds returned at 27th meeting.
China	482	Conversion to CFC-free technology in the manufacture of flexibe (slabstock) polyurethane foam at Chengdu Plastics No. 7	INV	ONG	Foams : Flexible	Oct/96	301,000			The factory decided to switch technology to LCD. Delays caused by lengthy ExCom deliberations on LCD guidelines. ExCom approved revised project summary in March 98. Appraisal report is under preparation.

China	570	Conversion of CFC-12 small open type refrigerating compressor production at Ningbo Refrigerating Machinery Factory	INV	ONG	Commercial Refrigeration : Compressor	May/97	1,786,949	Mar/98	May/98	The subgrant agreement was signed in 5/98. The technology transfer contract was signed in 5/98, and approved in Dec. 1998. The contract for machining center was signed in Nov. 1998 with DMG German, and will be implemented from January 1999.
China	569	Conversion of CFC-12 medium open type refrigerating compressor at Chongqing Bingyang Refrigerating Machine Co.	INV	ONG	Commercial Refrigeration : Compressor	May/97	1,805,370	Jul/98	Aug/98	The subgrant agreement was signed in 8/98. The technology transfer contract was signed with HKT in July 1998 and approved in Dec.
China	568	Conversion of CFC-12 small and medium open type refrigerating compressor production at Zhejiang Chunhui Company (Group) (ZCC)	INV	ONG	Commercial Refrigeration : Compressor	May/97	3,200,394	Jul/98	Aug/98	The subgrant agreement was signed in 8/98. Technology transfer contracts were signed with HKT and Blissfield USA in July 1998 and approved in Dec.
China	567	Conversion of CFC-12 small open-type and semi-hermetic refrigerating compressor to HCFC-22 refrigerating compressor at Zhenjiang Refrigerating Equipment Factory (ZREF)	INV	ONG	Commercial Refrigeration : Compressor	May/97	1,048,286			Machining center delivered and procurement for imported equipment is complete.
China	566	Conversion of CFC-12 medium open type refrigerating compressor at Wuhan New World Refrigeration Industrial Co. Ltd.	INV	ONG	Commercial Refrigeration : Compressor	May/97	1,459,871	Dec/98		Appraisal reports just approved, and the subgrant agreement will be signed in January 1999. Update: Subgrant agreement was signed on January 10, 1999. The enterprise has already negotiated and signed a contract for the technology transfer with HKT. Wuhan has also initiated the procurement of the machining center, and hopes to sign a contract by June 1999.

China	565	Conversion of CFC-12 small open-type refrigerating compressor to HCFC-22 refrigerating compressor at Subei Refrigeration Machinery Factory	INV	ONG	Commercial Refrigeration : Compressor	May/97	1,806,908	Dec/98		Appraisal reports just approved, and the subgrant agreement will be signed in January 1999.
China	564	Conversion of CFC-12 medium open-type refrigerating compressor to HCFC-22 compressor at Guangzhou Refrigerating Machinery Factory	INV	ONG	Commercial Refrigeration : Compressor	May/97	1,904,769	Jul/98	Aug/98	The subgrant agreement was signed in 8/98. The technology transfer contract was signed with HKT in July 1998 and approved in Dec.
India	283	Karnataka	INV	ONG	Foams : Flexible	Jul/95	253,200	Jul/96	Mar/98	Delays in bidding. Orders now placed for equipment; L/Cs being opened.
India	289	Sree Precoated Steel	INV	ONG	PU Foams : Rigid	Jul/95	224,000	Jul/96	Feb/97	Update: The enterprise has not been able to move forward at all, and it appears that the project will have to be cancelled. This project was reviewed with the enterprise management and the FI on May 24, 1999. Other divisions of the company have suffered substantial setbacks. The FI has been asked to conduct a fresh financial appraisal and to confirm the enterprise's financial health by the end of June 1999, after which appropriate recommendations will be made.
India	356	Real Value Appliances Ltd.: Conversion from halon 1211 to ABC dry chemical power (ABC-DCP) and carbon dioxide (CO2) in portable extinguishers	INV	ONG	Halons	Nov/95	251,736			Production phased out. No disbursements can take place until financial situation of company improves.

India	488	Supercold Refrigeration Systems	INV	ONG	Refrigeration : Commercial	Oct/96	133,770			Appraisal being scheduled. There has been inordinate delay in getting information from company. Update:The appraisal report was received in May 1999. However, the Government of India's letter authorizing implementation of the project has meanwhile expired, and the company has been asked to approach the Government for revalidation.
India	486	Godrej Phase 1	INV	ONG	Refrigeration : Domestic	Oct/96	2,691,570	Sep/98	Nov/98	Start-up was delayed for completing International competitive bidding procedure. Now bidding and contracting underway. Subgrant Agreement signed. Update: An amount of US$228,146 has already been disbursed this year to the enterprise, and letters of credit in excess of $1 million are to mature in June 1999.
India	550	Elimination of CFCs in the manufacture of domestic refrigerators at Maharaja International Ltd.	INV	ONG	Refrigeration : Domestic	May/97	510,000	Oct/97	Sep/98	SGA signed. Equipment being procured.
India	551	Conversion of domestic refrigerator manufacture to cyclopentane blowing agent and either R-600a or HCF-134a refrigerant at Voltas Ltd.	INV	ONG	Refrigeration : Domestic	May/97	2,724,378	Dec/98		Appraisal completed for Hyderabad unit. SGA being signed.

India	540	Attarwala and Co. Pvt. Ltd. aerosol conversion, Bombay	INV	ONG	Aerosols	May/97	134,250	Nov/97		Appraisal under way. Suppliers being identified. Project was delayed because company could not finalize site for implementing the project and wanted to withdraw, but was persuaded to explore further and has now found a safe location.
India	539	My Fair Lady aerosol conversion, Delhi	INV	ONG	Aerosols	May/97	113,975			Company has not yet provided information for appraisal and may have to be cancelled; to be reviewed in next supervision mission in 6/99.
India	538	Accra Pack India Pvt. Ltd. aerosol conversion	INV	ONG	Aerosols	May/97	129,690	May/98	Jun/98	Delay in subgrant agreement signing. Subgrant agreement now signed and equipment installation in progress. Completion expected by June 1999.
India	548	Elimination of CFCs in the manufacture of commercial refrigeration equipment at Refrigerators and Home Appliances P. Ltd.	INV	ONG	Refrigeration : Commercial	May/97	147,300	Sep/97	Feb/98	Delay in providing financial information for appraisal and consultations/evaluaion of domestic equipment manufacturer has delayed start-up. However, SGA has now been signed. LCs being opened.
India	547	Elimination of CFCs in the manufacture of commercial refrigeration equipment at Hindustan Refrigeration Industries	INV	ONG	Refrigeration : Commercial	May/97	132,320			Appraisal completed and SGA being signed. Delay by company in providing financial information delayed start-up.
India	552	Conversion of refrigerator manufacture to cyclopentane foam blowing agent and to HCF-134a refrigerant at Videocon Appliances Ltd.	INV	ONG	Refrigeration : Domestic	May/97	1,835,115	Dec/98		Appraisal completed.

India	544	Elimination of CFCs in the manufacture of commercial refrigeration equipment at Refrigeration Components and Accessories	INV	ONG	Refrigeration : Commercial	May/97	125,370	Sep/97	Nov/97	Delay in providing financial information for appraisal has delayed start-up. However, SGA has now been signed. LCs being opened.
Indonesia	251	Reduction of CFC-12 emission during service of MAC units	TAS	ONG	MAC	Dec/94	327,000			There are two candidates to take over Nippondenso as the project caretaker namely: Dasa Windu Agung and Swisscontact. Work programs have been submitted to MoE for selection.
Indonesia	256	PT. Markindo Theco -- Conversion of metal cleaning processes from 1,1,1 TCA to aqueous cleaning	INV	ONG	Solvents	Nov/95	83,200	Apr/97	Jun/97	CANCELLED. Funds returned to 27th meeting.
Indonesia	492	Toha Kencana Mas	INV	ONG	PS/PE Foams : Rigid	Oct/96	109,930			The recipient is no longer in business. Project is cancelled. Funds returned to 28th meeting.
Indonesia	571	Conversion and aerosol filling center at PT Candi Swadaya Sentosa	INV	ONG	Aerosols	May/97	1,175,340			Subgrant Agreement not yet signed. Enterprise to to submit: i) valid and authentic ownership certificate and ii) renewal of working capital loan of enterprise. Enterprise feels insecure with current economic situation. Enterprise informed that it must begin implementation as of 6/99 or risk cancellation.

Jordan	494	Jordan Industrial Petrochemical	INV	ONG	Aerosols	Oct/96	102,855			With the ExCom's recent decision not to increase funding for this project, the entreprise is exploring other options in order to proceed within the funding level originally approved by the Fund. Update: The enterprise has been informed that they must either act and raise necessary counterpart funding or project will be cancelled.
Jordan	563	Conversion to CFC-free technology in the manufacture of flexible slabstock PUF (box foam) at Baybars	INV	ONG	Foams : Flexible	May/97	112,500	Mar/97	Nov/97	Sub-grant agreement signed in November 1998. Bids pending due to Government new regulation. If Government resolves problems in procurement, expects to complete project in 12/99.
Jordan	562	Conversion to CFC-free technology in the manufacture of extruded polysterene at Al Hussam	INV	ONG	PS/PE Foams : Rigid	May/97	347,855	Mar/97	Nov/97	Sub-grant agreement signed in November 1998. Invitation to bid was issued in 11/98. Pending due to new government regulation
Malaysia	380	Conversion of correction fluid manufacturing process from 1,1,1 TCA to non-ODS solvent at Mondial Sdn. Bhd.	INV	ONG	Solvents	Nov/95	144,447	Feb/98		Project delayed due to changes in management policy. Physical conversion is underway.
Malaysia	383	Penang Trading	INV	ONG	PU Foams : Rigid	May/96	71,500	Sep/97	Oct/97	Equipment supplier already chosen. Arrangements for issuance of LC and Direct Payment are underway.
Malaysia	382	Transfreeze	INV	ONG	PU Foams : Rigid	May/96	71,500	Sep/97	Oct/97	Further delays experienced in procurement, but now equipment supplier chosen. Arrangements for issuance of LC and Direct Payment are underway.

Pakistan	303	4 plants: Master Enterprises Ltd., Durafoam Ltd., Khyber Plastic and Polymer Industries Ltd., Procon: Phaseout of CFC-11 in the manufacture of flexible PUF molded and integral skin at Master Group	INV	ONG	Foams : Flexible	Jul/95	1,247,330	Nov/97	Apr/98	Some delay in subgrant agreement signing. Subgrant agreement signed 4/98. Purchase Order for equipment placed on December 11, 1998; LC opened on December 31, 1998; Shipment of equipment is awaited.
Pakistan	385	Razi Sons: Phaseout of CFC-11 in the manufacture of molded and rigid PUF	INV	ONG	Foams	Nov/95	493,262	Nov/97	Apr/98	Delay in Subgrant agreement signing. Subgrant Agreement signed 4/98. Purchase Order for equipment placed on September 8, 1998; LC opened on October 27, 1998; Shipment of equipment is awaited.
Pakistan	435	Domestic Appliances Limited - Conversion of domestic refrigerator manufacturer to non-ODS substances	INV	ONG	Refrigeration : Domestic	May/96	257,650			The project is currently on hold as the company is undergoing a change in management. Action on this project will be taken after March 31, 1999. Update: Enterprise has been given until end 6/99 to conclude partnership discussion with 3 interested parties.
Thailand	102	CFC recycling in MAC	TAS	ONG	MAC	Jun/92	900,000		Jul/98	Subgrant Agreement signed. Waiting for submission of implementation sched. and comments on TORs from ICF by end of Feb. 99. Additional delay is due to the Gov's request to change the project design. Instead of distributing all R&R machines in one shot, R&R machines will be distributed in several tranches.

Thailand	101	Technic Foam	INV	ONG	PU Foams : Rigid	Jun/93	174,000	Dec/98	Jan/99	Delays in finalizing the subgrant agreement as the enterprise's financial status was unsound. Only after the financial status of the enterprise improved in January 1999, the subgrant agreement was signed. Purchasing of equipment underway.
Uruguay	211	Indunor S.A. Conversion of a domestic refrigeration plant Replacement of the CFC-11 used as blowing agent with cyclopentane and the CFC-12 used as refrigerant with HFC-134a	INV	ONG	Refrigeration : Commercial	Dec/94	448,140			Delays in subgrant agreement signing related to company's negotiation of a possible acquisition continue. Update: The project has been cancelled because the company is being liquidated.
Zimbabwe	501	Ajax Refrigeration	INV	ONG	Refrigeration : Commercial	Oct/96	61,966			Company taken over by Commercial Refrigeration and now treated as 2nd production line at Commercial. Project combined with that of Commercial Refrigeration as approved. Future reporting will be combined under Commercial Refrigeration.

Zimbabwe	502	Commercial Refrigeration	INV	ONG	Refrigeration : Commercial	Oct/96	156,636	Mar/97	Sep/97	Some installation and conversion has taken place, but economic difficulties in Zimbabwe (including local currency devaluation) has delayed progress significantly. Barring further deterioration in Zimbabwe's economic situation, project is expected to be completed during CY99. (Purchased Ajax and will be phasing out all ODS from both companies.)
Zimbabwe	503	Ref-air Refrigeration	INV	ONG	Refrigeration : Commercial	Oct/96	43,382	Mar/97	Sep/97	This project was mistakenly listed as completed in the last progress report because on a partial completion. CFC-11 portion completed 6/96, but because of the economic difficulties in Zimbabwe (including significant local currency devaluation), not much progress was made during CY98. Barring further deterioration in Zimbabwe's economic situation, project is expected to be completed by end CY99