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Programme



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

Seventh Meeting
Montreal, 23-26 June 1992

Corrigendum

**WORLD BANK
PROGRESS REPORT ON BANK IMPLEMENTED
MONTREAL PROTOCOL OPERATIONS**

(As of May 22, 1992)

This corrigendum is being issued to replace Tables 1 and 3.

Table 1
INTERIM MULTILATERAL FUND OF THE MONTREAL PROTOCOL
World Bank Work Program

Fund Receipts, Uses and Balances
(in US\$ million)

	CY91 Actual	CY92 Estimate	Cumulative from inception through and -CY92	CY92 Through 31-Mar-92
I. FUND RECEIPTS (through 3/31/92)				
Contributions	\$5.000	\$12.875	\$17.875	\$12.875
Investment Income	\$0.117	\$0.082	\$0.179	\$0.082
TOTAL FUND RECEIPTS	\$5.117	\$12.737	\$17.854	\$12.737
II. FUND USES				
A. Workprogram Costs				
- CPs and Studies	\$0.877	\$1.078	\$1.795	\$0.171
- Project Preparation	\$0.545	\$2.068	\$2.503	\$0.187
- Administrative Costs	\$0.286	\$1.348	\$1.838	\$0.050
- OORG				
Sub-total WP Costs	<u>\$1.607</u>	<u>\$4.493</u>	<u>\$5.900</u>	<u>\$0.409</u>
B. Project Commitments				
- Pre-Inv. Activities		\$0.075	\$0.075	\$0.070
- Project Financing		\$77.430	\$77.430	\$0.000
Sub-total Project Costs	<u>\$0.000</u>	<u>\$78.400</u> a/	<u>\$78.400</u>	<u>\$0.070</u>
TOTAL FUND USES	\$1.607	\$82.883 a/	\$84.300	\$1.378
III. FUND BALANCES				
EXCESS OF RECEIPTS (USES)	\$3.509	(\$70.148)	(\$66.836)	\$11.359
FUND BALANCE AT BEGINNING OF PERIOD	\$0.000	\$3.609	\$0.000	\$3.609
FUND BALANCE AT END OF PERIOD	\$3.509	(\$66.539)	(\$66.836)	\$14.968

a/ This CY92 estimate of Fund Uses is contingent upon approval by the Executive Committee (EC) of specific projects above \$500,000 as well as progress on work program implementation by the Bank. See Table 4 for project funds approved by EC to date.

TABLE 3
Montreal Protocol Interim Multilateral Fund
World Bank Work Program

CY92 PLANNED APPROVALS/COMMITMENTS
(in US\$ million)

Country	No. of Projs.	Project Type	Total Project Cost	Planned Approval/Commitment Dates				TOTAL CY92
				Jan-Mar '92	Apr-June '92	Jul-Sep '92	Oct-Dec '92	
Brazil	1	Project Financing	8.00			8.00		8.00
Chile	1	Project Financing	1.00				1.00	1.00
China	1	Project Financing	14.90			14.90		14.90
Ecuador	1	Project Financing	3.00				3.00	3.00
Egypt	1	Project Financing	2.40			2.40		2.40
Jordan	1	Project Financing	1.50				1.50	1.50
Malaysia	1	Proj. Financing-Phase I Phase II	1.63 10.00		1.63	10.00		1.63 10.00
Mexico	1	Demonstration Proj.	0.18	0.18				0.18
	1	Project Financing	4.00		4.00			4.00
Philippines	1	Engineering Proj.	0.40	0.40				0.40
	1	Project Financing	10.00				10.00	10.00
Thailand	1	Engineering Proj.	0.39	0.39				0.39
	1	Project Financing	11.00				11.00	11.00
Tunisia	1	Project Financing	2.20				2.20	2.20
Turkey	1	Project Financing	3.50			3.50		3.50
Venezuela	1	Project Financing	1.30				1.30	1.30
	1	Project Financing	3.00				3.00	3.00
TOTAL	17	TOTAL	78.40	0.97	5.63	36.90	33.00	78.40

Definition of Project Types

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

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