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EXECUTIVE COMMITTEE OF
THE MULTILATERAL FUND FOR THE
IMPLEMENTATION OF THE MONTREAL PROTOCOL
Fifty-fifth Meeting
Bangkok, 14 - 18 July 2008

STATUS OF CONTRIBUTIONS AND DISBURSEMENTS

The Status of the Fund as at 9 June 2008

Report from the Treasurer

1. The tables on the following pages provide information on the Status of the Fund as recorded at UNEP as at 9 June 2008. At that date, the fund balance stood at US\$106,128,515. This is the net balance after taking into account all the funds approved by the Executive Committee, up to and including the 54th Meeting. It also includes an amount of US \$1,198,947 which had been disbursed by the Thai Government to the World Bank in 2007 as a refund against the Thailand Chiller Project concessional loan from the Fund to Thailand, in addition to an exchange gain of US \$154,177.

2. The Parties should recall the importance of decision XI/6 paragraph 7 of the 11th Meeting of the Parties which urges “Parties” to “strive to pay their contributions as early in the calendar year as possible and not later than 1 June of each year” and the “Parties unable to make their contributions by 1 June should notify the Treasurer as to when during the calendar or fiscal year their payment will be made, but contributing Parties should strive to pay their contributions no later than 1 November of that year.” Parties should also recall Decision XVII/41 paragraph 5 which urged “Parties to pay their contributions to the Multilateral Fund in full and as early as possible in accordance with paragraph 7 of decision XI/6”.

3. In Decision XVI/37 taken by the Parties at their 16th Meeting, it was noted that some Parties not operating under paragraph 1 of Article 5 have never paid their contributions to the Multilateral Fund or have done so at an amount inferior to one annual contribution. The

Pre-session documents of the Executive Committee of the Multilateral Fund for the Implementation of the Montreal Protocol are without prejudice to any decision that the Executive Committee might take following issuance of the document.

Meeting of the Parties urged those Parties to pay their outstanding contributions to the Multilateral Fund as soon as possible, in view of the current compliance needs of Parties operating under Article 5 of the Montreal Protocol.

4. The Treasurer dispatched notices early in January 2008 to all Parties advising of pledged contributions for 2008 and reminding them of their obligation. Invoices were sent to Parties with outstanding contributions in early May 2008. As at 9 June 2008, twenty-five Parties have paid their 2008 contributions either in full or partially, representing 43.52% of payments against total 2008 pledges as opposed to 43.84% in July 2007. In addition, six Parties have made payments towards the settlement of their pre-2008 outstanding pledges.

5. Information on the FERM has been updated and reflects a gain due to the FERM of US \$34,408,242 since the inception of the mechanism. The list of the sixteen countries which confirmed they would be using the FERM is attached to this report as Annex 1.

6. In response to decision 45/59 (f) (i) requesting the Treasurer “to circulate to the Secretariat and implementing agencies prior to each Executive Committee meeting, a ledger indicating when promissory notes are transferred, received and encashed”, and to advise on the status of promissory notes, tables 8 and 9 relating to promissory notes as at 9 June 2008 have been added to the present report. Also included is table 10 which provides information on outstanding promissory notes period of encashment.

7. The present report on the Status of the Fund for the 55th Meeting of the Executive Committee is abbreviated to ten schedules. It contains the following tables:

- (a) Table 1: Status of the Fund from 1991 to 2008;
- (b) Table 2: 1991 – 2008 Summary Status of Contributions and Other Income;
- (c) Table 3: 1991 – 2008 Summary Status of Contributions;
- (d) Table 4: Status of Contributions for 2008;
- (e) Table 5: Status of Contributions for 2007;
- (f) Table 6: Status of Contributions for 2006;
- (g) Table 7: Status of Contributions for 2003 – 2005;
- (h) Table 8: Status of Promissory Notes as at 9 June 2008;
- (i) Table 9: 2004 – 2008 Ledger of Promissory Notes as at 9 June 2008.
- (j) Table 10: Outstanding Promissory Notes Schedule of encashment.

8. Through decision 40/2 paragraph (b) item (i), the Executive Committee at its 40th Meeting requested that the explanation of the methodology and assumptions being used by the Treasurer be made available through the intranet. This record of assumptions and methodology first published in the Treasurer’s report document UNEP/OzL.Pro/Excom/39/3/Rev.1 is still available for reference by the Executive Committee members on the Multilateral Fund intranet.

RECOMMENDATIONS

9. The Executive Committee may wish:
- (a) To note the report of the Treasurer on the status of contributions and disbursements and the information on promissory notes as contained in UNEP/OzL.Pro/ExCom/55/3 and
 - (b) To urge all Parties to pay their contributions to the Multilateral Fund in full and as early as possible, considering that this is the last year of the current replenishment period.

TRUST FUND FOR THE MULTILATERAL FUND FOR THE IMPLEMENTATION OF THE MONTREAL
PROTOCOL

Table 1 : STATUS OF THE FUND FROM 1991-2008 (IN US DOLLARS)

As at 9 June 2008

INCOME		
Contributions received:		
- Cash payments including note encashments		2,061,416,002
- Promissory notes held		39,344,647
- Bilateral cooperation		123,421,562
- Interest earned		188,058,856
- Miscellaneous income		9,803,248
Total Income		2,422,044,316
ALLOCATIONS* AND PROVISIONS		
- UNDP	541,715,270	
- UNEP	140,550,229	
- UNIDO	503,117,836	
- World Bank	968,817,796	
Less Adjustments	-	
Total allocations to implementing agencies		2,154,201,131
Secretariat and Executive Committee costs (1991-2008)		
- includes provision for staff contracts into 2010		66,269,336
Treasury fees (2003-2008)		2,550,550
Monitoring and Evaluation costs (1999-2008)		2,866,754
Technical Audit costs (1998-2005)		909,960
Information Strategy costs (2003-2004)		
- includes provision for Network maintenance costs for 2004		104,750
Bilateral cooperation		123,421,562
Provision for fixed-exchange-rate mechanism's fluctuations		
- losses/(gains) in value		(34,408,242)
Total allocations and provisions		2,315,915,801
Cash		66,783,868
Promissory Notes:		
	2008	10,927,035
	2009	14,305,646
	2010	4,824,573
	Unscheduled	9,287,393
		39,344,647
BALANCE AVAILABLE FOR NEW ALLOCATIONS		106,128,515

* Amounts reflect net approvals for which resources are transferred including promissory notes that are not yet encashed by the Implementing agencies. It reflects the Secretariat's inventory figures on the net approved amounts. These figures are under review in the on-going reconciliation exercise.

TRUST FUND FOR THE MULTILATERAL FUND FOR THE IMPLEMENTATION OF THE MONTREAL PROTOCOL
Table 2 : 1991 - 2008 SUMMARY STATUS OF CONTRIBUTIONS AND OTHER INCOME
BALANCE AVAILABLE FOR NEW ALLOCATIONS
As at 9 June 2008

Description	1991-1993	1994-1996	1997-1999	2000-2002	2003-2005	1991 - 2005	2006	2007	2008	1991 - 2008
Pledged contributions	234,929,241	424,841,347	472,567,009	440,000,001	474,000,000	2,046,337,598	133,466,667	133,466,667	133,566,789	2,446,837,720
Cash payments/received	206,123,218	381,509,659	412,139,255	406,539,361	409,760,974	1,816,072,467	116,142,199	75,797,446	53,403,891	2,061,416,002
Bilateral assistance	4,366,255	11,955,410	21,991,236	22,643,710	48,231,217	109,187,828	4,507,483	5,000,998	4,725,253	123,421,562
Promissory notes	0	0	0	0	6,075,963	6,075,963	11,919,859	21,348,826	0	39,344,647
Total payments	210,489,473	393,465,069	434,130,491	429,183,071	464,068,154	1,931,336,258	132,569,541	102,147,270	58,129,144	2,224,182,212
Disputed contributions	0	8,098,267	0	0	0	8,098,267	0	0	0	8,098,267
Outstanding pledges	24,439,768	31,376,278	38,436,518	10,816,930	9,931,846	115,001,340	897,126	31,319,397	75,437,645	222,655,508
Payments %age to pledges	89.60%	92.61%	91.87%	97.54%	97.90%	94.38%	99.33%	76.53%	43.52%	90.90%
Interest earned	5,323,644	28,525,733	44,685,516	53,946,601	19,374,449	151,855,943	13,773,709	18,998,156	3,431,048	188,058,856
Miscellaneous income	1,442,103	1,297,366	1,223,598	1,125,282	1,386,177	6,474,526	1,329,111	1,001,142	998,469	9,803,248
TOTAL INCOME	217,255,220	423,288,168	480,039,605	484,254,955	484,828,780	2,089,666,727	147,672,361	122,146,568		2,422,044,316
Accumulated figures	1991-1993	1994-1996	1997-1999	2000-2002	2003-2005	1991 - 2005	2006	2007	2008	1991-2008
Total pledges	234,929,241	424,841,347	472,567,009	440,000,001	474,000,000	2,046,337,598	133,466,667	133,466,667	133,566,789	2,446,837,720
Total payments	210,489,473	393,465,069	434,130,491	429,183,071	464,068,154	1,931,336,258	132,569,541	102,147,270	58,129,144	2,224,182,212
Payments %age to pledges	89.60%	92.61%	91.87%	97.54%	97.90%	94.38%	99.33%	76.53%	43.52%	90.90%
Total income	217,255,220	423,288,168	480,039,605	484,254,955	484,828,780	2,089,666,727	147,672,361	122,146,568	0	2,422,044,316
Total outstanding contributions	24,439,768	31,376,278	38,436,518	10,816,930	9,931,846	115,001,340	897,126	31,319,397	75,437,645	222,655,508
As % to total pledges	10.40%	7.39%	8.13%	2.46%	2.10%	5.62%	0.67%	23.47%	56.48%	9.10%
Outstanding contributions for certain Countries with Economies in Transition (CEITs)	24,439,768	31,376,278	32,764,258	9,811,798	7,511,983	105,904,086	2,006,804	2,006,804	2,987,648	112,905,342
CEITs' outstandings %age to pledges	10.40%	7.39%	6.93%	2.23%	1.58%	5.18%	1.50%	1.50%	2.24%	4.61%

PS: CEITs are Azerbaijan, Belarus, Bulgaria, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Russian Federation, Slovakia, Slovenia, Tajikistan, Turkmenistan, Ukraine and Uzbekistan

TRUST FUND FOR THE MULTILATERAL FUND FOR THE IMPLEMENTATION OF THE MONTREAL PROTOCOL

Table 3 : 1991-2008 Summary Status of Contributions

As at 9 June 2008

Party	Agreed Contributions	Cash Payments	Bilateral Assistance	Promissory Notes	Outstanding Contributions	Exchange (Gain)/Loss.
Australia*	45,207,824	43,935,917	1,271,907	0	0	(205,041)
Austria	25,513,384	25,381,594	131,790	0	0	(1,398,077)
Azerbaijan	869,554	311,683	0	0	557,871	0
Belarus	2,660,523	0	0	0	2,660,523	0
Belgium	31,602,183	29,815,944	0	0	1,786,239	451,725
Bulgaria	1,152,825	1,152,825	0	0	0	0
Canada*	84,854,295	71,631,784	9,107,168	0	4,115,343	(3,853,353)
Cyprus	344,170	344,170	0	0	0	0
Czech Republic	6,698,716	6,632,626	66,090	0	0	39,515
Denmark	20,777,680	20,572,679	205,000	0	0	(1,271,724)
Estonia	193,163	193,162	0	0	0	0
Finland	16,405,523	15,953,652	451,870	0	0	(998,220)
France	184,564,571	150,191,585	15,635,254	9,287,393	9,450,338	(14,314,385)
Germany	271,709,256	204,146,460	40,435,384	20,559,254	6,568,158	(1,241,552)
Greece	12,583,240	9,554,551	0	0	3,028,690	(1,333,501)
Hungary	4,124,660	3,867,627	46,494	0	210,539	(351)
Iceland	927,870	871,058	0	0	56,812	(40,766)
Ireland	7,248,117	7,248,117	0	0	0	208,838
Israel	9,533,070	3,724,671	38,106	0	5,770,293	0
Italy	143,893,483	124,539,287	11,778,859	0	7,575,337	3,291,976
Japan	476,368,945	454,549,866	16,242,873	0	5,576,206	0
Kuwait	286,549	286,549	0	0	0	0
Latvia	392,557	392,557	0	0	0	(2,483)
Liechtenstein	225,277	225,277	0	0	0	0
Lithuania	588,147	55,078	0	0	533,069	0
Luxembourg	2,074,191	2,074,191	0	0	0	(130,521)
Malta	98,232	51,445	0	0	46,786	0
Monaco	173,105	173,105	0	0	0	(1,388)
Netherlands	47,936,975	46,265,288	0	0	1,671,687	0
New Zealand	6,870,405	6,870,405	0	0	0	68,428
Norway	17,750,692	16,616,121	0	0	1,134,571	9,081
Panama	16,915	16,915	0	0	0	0
Poland	7,525,021	6,641,715	113,000	0	770,306	0
Portugal	10,361,440	8,691,055	101,700	0	1,568,685	198,162
Romania	100,122	0	0	0	100,122	0
Russian Federation	99,246,218	0	0	0	99,246,218	0
Singapore	531,221	459,245	71,976	0	0	0
Slovak Republic	2,110,606	2,094,084	16,523	0	0	0
Slovenia	939,199	939,199	0	0	0	0
South Africa	3,793,691	3,763,691	30,000	0	0	0
Spain	69,831,023	68,077,179	1,753,844	0	0	(1,462,766)
Sweden	32,452,997	30,574,694	1,878,303	0	0	(1,181,509)
Switzerland	35,234,519	31,324,070	1,913,230	0	1,997,218	(1,379,851)
Tajikistan	101,647	8,686	0	0	92,961	0
Turkmenistan***	293,245	5,764	0	0	287,481	0
Ukraine	8,999,158	915,934	0	0	8,083,224	0
United Arab Emirate	559,639	559,639	0	0	0	0
United Kingdom	157,840,551	157,275,551	565,000	0	0	(9,860,479)
United States of America	592,619,570	502,250,700	21,567,191	9,498,000	59,303,679	0
Uzbekistan	651,754	188,606	0	0	463,148	0
SUB-TOTAL	2,446,837,720	2,061,416,002	123,421,562	39,344,647	222,655,508	(34,408,242)
Disputed Contributions**	8,098,267	0	0	0	8,098,267	
TOTAL	2,454,935,987	2,061,416,002	123,421,562	39,344,647	230,753,775	

NB: (*) The bilateral assistance recorded for Australia and Canada was adjusted following approvals at the 39th meeting and taking into consideration a reconciliation carried out by the Secretariat through the progress reports submitted to the 40th meeting to read \$1,208,219 and \$6,449,438 instead of \$1,300,088 and \$ 6,414,880 respectively.

(**) Amounts for France, Germany, Italy, Japan and the United Kingdom netted off from the 1996 contributions and are shown here for records only.

(***) In accordance with Decisions VI/5 and XVI/39 of the Meeting of the Parties to the Montreal Protocol, Turkmenistan has been reclassified as operating under Article 5 in 2004 and therefore its contribution of US\$5,764 for 2005 should be disregarded.

TRUST FUND FOR THE MULTILATERAL FUND FOR THE IMPLEMENTATION OF THE MONTREAL PROTOCOL

Table 4 : Status of Contributions for 2008

As at 9 June 2008

Party	Agreed Contributions	Cash Payments	Bilateral Assistance	Promissory Notes	Outstanding Contributions
Australia	2,660,143	2,660,143			0
Austria	1,435,341	1,435,341			0
Azerbaijan	8,355				8,355
Belarus	30,077				30,077
Belgium	1,786,239				1,786,239
Bulgaria	28,406	28,406			0
Canada	4,700,366	142,848	656,272		3,901,246
Cyprus	65,167	65,167			0
Czech Republic	305,783	305,783			0
Denmark	1,199,738	1,199,738			0
Estonia	20,051	20,051			0
Finland	890,613	890,613			0
France	10,075,793		540,705		9,535,088
Germany*	14,473,719		2,116,125		12,357,594
Greece	885,600				885,600
Hungary	210,539				210,539
Iceland	56,812				56,812
Ireland	584,830	584,830			0
Israel	780,331				780,331
Italy	8,162,562		1,120,000		7,042,562
Japan	29,362,667	29,362,667	33,900		(33,900)
Latvia	25,064	25,064			0
Liechtenstein	8,355	8,355			0
Lithuania	40,103				40,103
Luxembourg	128,663	128,663			0
Malta	23,393				23,393
Monaco	5,013	5,013			0
Netherlands	2,823,896				2,823,896
New Zealand	369,279	369,279			0
Norway	1,134,571				1,134,571
Poland	770,305				770,305
Portugal	785,344				785,344
Romania	100,122				100,122
Russian Federation	1,838,039				1,838,039
Slovak Republic	85,218	85,218			0
Slovenia	137,017	137,017			0
Spain	4,210,779	4,044,217	166,562		0
Sweden	1,667,602	1,667,602			0
Switzerland	2,000,120		91,689		1,908,431
Tajikistan	1,671				1,671
Ukraine	65,167				65,167
United Kingdom	10,237,875	10,237,875			0
United States of America	29,362,667				29,362,667
Uzbekistan	23,393				23,393
TOTAL	133,566,789	53,403,891	4,725,253	0	75,437,645

* Bilateral assistance of US \$572,817 approved at the 51st Meeting of the Excom applied in 2008.* Bilateral assistance of US \$353,814 approved at the 52nd Meeting of the Excom applied in 2008.

TRUST FUND FOR THE MULTILATERAL FUND FOR THE IMPLEMENTATION OF THE MONTREAL PROTOCOL

Table 5 : Status of Contributions for 2007

As at 9 June 2008

Party	Agreed Contributions	Cash Payments	Bilateral Assistance	Promissory Notes	Outstanding Contributions
Australia	2,660,143	2,530,193			129,950
Austria	1,435,341	1,435,341			0
Azerbaijan	8,355				8,355
Belarus	30,077				30,077
Belgium	1,786,239	1,786,239			0
Bulgaria	28,406	28,406			0
Canada	4,700,366	4,362,036	322,050		16,280
Cyprus	65,167	65,167			0
Czech Republic	305,783	305,783			0
Denmark	1,199,738	1,199,738			0
Estonia	20,051	20,051			0
Finland	890,613	890,613			0
France	10,075,793		839,250	9,287,393	(50,850)
Germany	14,473,719	2,412,286	2,894,691	12,061,432	(2,894,691)
Greece	885,600				885,600
Hungary	210,539	210,539			0
Iceland	56,812	56,812			0
Ireland	584,830	584,830			0
Israel	780,331				780,331
Italy	8,162,562	6,761,775	868,013		532,775
Japan	29,362,667	29,362,667	62,150		(62,150)
Latvia	25,064	25,064			0
Liechtenstein	8,355	8,355			0
Lithuania	40,103				40,103
Luxembourg	128,663	128,663			0
Malta	23,393				23,393
Monaco	5,013	5,013			0
Netherlands	2,823,896	3,400,000			(576,104)
New Zealand	369,279	369,279			0
Norway	1,134,571	1,134,571			0
Poland	770,305	770,305			0
Portugal	785,344	2,003			783,341
Russian Federation	1,838,039				1,838,039
Slovak Republic	85,218	85,218			0
Slovenia	137,017	137,017			0
Spain	4,210,779	4,210,779			0
Sweden	1,667,602	1,667,602			0
Switzerland	2,000,120	1,603,225	14,844		382,051
Tajikistan	1,671				1,671
Ukraine	65,167				65,167
United Kingdom	10,237,875	10,237,875			0
United States of America	29,362,667				29,362,667
Uzbekistan	23,393				23,393
TOTAL	133,466,667	75,797,446	5,000,998	21,348,826	31,319,397

TRUST FUND FOR THE MULTILATERAL FUND FOR THE IMPLEMENTATION OF THE MONTREAL PROTOCOL

Table 6 : Status of Contributions for 2006
As at 9 June 2008

Party	Agreed Contributions	Cash Payments	Bilateral Assistance	Promissory Notes	Outstanding Contributions
Australia	2,660,143	2,660,143	129,950		(129,950)
Austria	1,435,341	1,435,341			0
Azerbaijan	8,355				8,355
Belarus	30,077				30,077
Belgium	1,786,239	1,786,239			0
Bulgaria	28,406	28,406			0
Canada	4,700,366	4,095,934	407,365		197,067
Cyprus	65,167	65,167			0
Czech Republic	305,783	305,783			0
Denmark	1,199,738	1,199,738			0
Estonia	20,051	20,051			0
Finland	890,613	890,613			0
France	10,075,793	9,342,968	675,400		57,425
Germany	14,473,719	7,236,859	2,894,744	7,236,859	(2,894,744)
Greece	885,600				885,600
Hungary	210,539	210,539			0
Iceland	56,812	56,812			0
Ireland	584,830	584,830			0
Israel	780,331				780,331
Italy	8,162,562	8,162,562			0
Japan	29,362,667	29,362,667			0
Latvia	25,064	25,064			0
Liechtenstein	8,355	8,355			0
Lithuania	40,103				40,103
Luxembourg	128,663	128,663			0
Malta	23,393	23,393			0
Monaco	5,013	5,013			0
Netherlands	2,823,896	3,400,000			(576,104)
New Zealand	369,279	369,279			0
Norway	1,134,571	1,134,571			0
Poland	770,305	770,305			0
Portugal	785,344	785,344			0
Russian Federation	1,838,039				1,838,039
Slovak Republic	85,218	85,218			0
Slovenia	137,017	137,017			0
Spain	4,210,779	4,215,179			(4,400)
Sweden	1,667,602	1,667,602			0
Switzerland	2,000,120	1,603,345	400,024		(3,249)
Tajikistan	1,671				1,671
Ukraine	65,167				65,167
United Kingdom	10,237,875	10,237,875			0
United States of America	29,362,667	24,101,321		4,683,000	578,346
Uzbekistan	23,393				23,393
TOTAL	133,466,667	116,142,199	4,507,483	11,919,859	897,126

TRUST FUND FOR THE MULTILATERAL FUND FOR THE IMPLEMENTATION OF THE MONTREAL PROTOCOL

Table 7 : Status of Contributions for 2003 - 2005

As at 9 June 2008

Party	Agreed Contributions	Cash Payments	Bilateral Assistance	Promissory Notes	Outstanding Contributions
Australia	9,452,417	9,452,417	0	0	0
Austria	5,498,540	5,498,540	0	0	0
Azerbaijan	23,055	0	0	0	23,055
Belarus	109,510	0	0	0	109,510
Belgium	6,559,055	6,559,055	0	0	(0)
Bulgaria	74,928	74,928	0	0	0
Canada	14,864,502	13,590,709	1,273,043	0	749
Czech Republic	991,351	925,261	66,090	0	0
Denmark	4,351,570	4,351,570	0	0	0
Estonia	57,637	57,636	0	0	0
Finland	3,031,690	3,031,690	0	0	0
France	37,556,066	32,625,062	4,987,704	0	(56,701)
Germany	56,743,319	44,133,693	11,348,664	1,260,963	(1)
Greece	3,129,672	2,707,413	0	0	422,260
Hungary	697,404	650,910	46,494	0	(0)
Iceland	190,201	190,201	0	0	0
Ireland	1,711,810	1,711,809	0	0	0
Israel	2,409,214	70,024	0	0	2,339,190
Italy	29,417,765	24,947,765	4,470,000	0	0
Japan	104,280,000	92,411,013	11,868,987	0	0
Latvia	57,637	57,636	0	0	0
Liechtenstein	34,582	34,582	0	0	0
Lithuania	97,982	0	0	0	97,982
Luxembourg	461,093	461,093	0	0	0
Monaco	23,055	23,075	0	0	(20)
Netherlands	10,092,184	10,092,184	0	0	0
New Zealand	1,400,572	1,400,572	0	0	0
Norway	3,757,912	3,757,912	0	0	0
Poland	1,838,610	1,838,610	0	0	0
Portugal	2,685,870	2,584,170	101,700	0	0
Russian Federation	6,916,402	0	0	0	6,916,402
Slovak Republic	247,838	231,315	16,523	0	(0)
Slovenia	466,857	466,857	0	0	0
Spain	14,633,955	13,042,273	1,587,282	0	4,400
Sweden	5,965,397	5,229,610	735,787	0	(0)
Switzerland	7,342,914	6,653,986	978,943	0	(290,015)
Tajikistan	5,764	0	0	0	5,764
Turkmenistan	17,291	5,764	0	0	11,527
Ukraine	305,474	0	0	0	305,474
United Kingdom	32,155,508	32,155,508	0	0	(0)
United States of America	104,280,000	88,715,000	10,750,000	4,815,000	0
Uzbekistan	63,400	21,133	0	0	42,267
TOTAL	474,000,000	409,760,974	48,231,217	6,075,963	9,931,846

Table 8: Status of Promissory Notes As At 9 June 2008

MULTILATERAL FUND'S PROMISSORY NOTES

Country	HELD BY			IMPLEMENTING AGENCY FOR WHICH HELD OR ASSIGNED TO					
	A WORLD BANK	B TREASURER	C= A+B TOTAL	D UNDP	E UNEP	F UNIDO	G WORLD BANK	H TREASURER	D+E+F+G+H=I I=C TOTAL
	Net Value	Net Value	Net Value	Net Value	Net Value	Net Value	Net Value	Net Value	Net Value
Canada			0					0	0
France		9,287,393	9,287,393					9,287,393	9,287,393
Germany		20,559,254	20,559,254					20,559,254	20,559,254
The Netherlands			0					0	0
United Kingdom			0					0	0
United States of America		9,498,000	9,498,000					9,498,000	9,498,000
TOTAL	0	39,344,647	39,344,647	0	0	0	0	39,344,647	39,344,647

2004-2008 Ledger of Promissory Notes as at 9 June 2008

Table 9: SCHEDULE OF MULTILATERAL FUND PROMISSORY NOTES: 2004 - 2008												
RECEIPTS							ENCASHMENTS					
Date of Submission a/	Year of contribution	Country of Origin	P/Note code	Denomination/ Type of currency	Amount (in Original denomination)	Note Value in USD per UNEP b/	Date of transfer	Agency	Transfer amount in Original denomination	Date of Encashment	Actual Encashment value (USD)	Gain/(Loss) to intended value (USD)
10/25/2004	2004	Canada		Can\$	6,216,532.80	3,963,867.12	11/9/2004	IBRD	6,216,532.80	1/19/2005	5,140,136.76	1,176,269.64
4/21/2005	2005	Canada		Can\$	6,216,532.78	3,963,867.12	Nov. 2005	TREASURER	6,216,532.78	Nov. 2005	5,307,831.95	1,343,964.83
12/22/2006	2006	Canada		Can\$	4,794,373.31	3,760,292.79	1/19/2007	TREASURER	4,794,373.31	1/19/2007	4,088,320.38	328,027.59
12/31/2004	2004	France		Euro	10,597,399.70	9,784,322.50	9/28/2006	TREASURER	10,597,399.70	9/28/2006	12,102,125.26	2,317,802.76
1/18/2006	2005	France		Euro	11,217,315.23	10,356,675.50	9/28/2006	TREASURER	11,217,315.23	9/28/2006	12,810,062.64	2,453,387.14
12/20/2006	2006	France		Euro	7,503,239.54	9,342,968.43	7/31/2007	TREASURER	7,503,239.54	7/31/2007	10,249,425.21	906,456.78
Dec.2007	2007	France		Euro	7,483,781.61	9,287,393.43	BALANCE	TREASURER				
8/9/2004	2004	Germany	BU 104 1006 01	US\$	18,914,439.57	18,914,439.57	8/3/2005	TREASURER	6,304,813.19	8/3/2005	6,304,813.19	-
							8/11/2006	TREASURER	6,304,813.19	8/11/2006	6,304,813.19	-
							2/16/2007	TREASURER	3,152,406.60	2/16/2007	3,152,406.60	-
							8/10/2007	TREASURER	3,152,406.60	8/10/2007	3,152,406.60	-
									18,914,439.57			
7/8/2005	2005	Germany	BU 105 1003 01	US\$	7,565,775.83	7,565,775.83	4/18/2006	TREASURER	1,260,962.64	4/18/2006	1,260,962.64	-
							8/11/2006	TREASURER	1,260,962.64	8/11/2006	1,260,962.64	-
							2/16/2007	TREASURER	1,260,962.64	2/16/2007	1,260,962.64	-
							8/10/2007	TREASURER	1,260,962.64	8/10/2007	1,260,962.64	-
							2/12/2008	TREASURER	1,260,962.64			
							BALANCE	TREASURER	1,260,962.63			
									7,565,775.83			
5/10/2006	2006	Germany	BU 106 1004 01	Euro	11,662,922.38	14,473,718.52						
							2/28/2007	TREASURER	1,943,820.40	2/28/2007	2,558,067.65	145,781.24
							8/10/2007	TREASURER	1,943,820.40	8/10/2007	2,681,305.85	269,019.44
							2/12/2008	TREASURER	1,943,820.40	2/12/2008	2,821,066.54	408,780.12
							BALANCE	TREASURER	5,831,461.18			
									11,662,922.38			
7/23/2007	2007	Germany	BU 107 1006 01	Euro	11,662,922.38	14,473,718.52						
							2/12/2008	TREASURER	1,943,820.40	2/12/2008	2,821,066.54	408,780.12
							BALANCE	TREASURER	9,719,101.98			
									11,662,922.38			
12/8/2003	2004	Netherlands	D 11	US\$	3,364,061.32	3,364,061.32	11/17/2004	TREASURER	3,364,061.32	11/17/2004	3,364,061.32	-
12/8/2003	2005	Netherlands	D 11	US\$	3,364,061.32	3,364,061.32	12/5/2005	TREASURER	3,364,061.32	12/5/2005	3,364,061.32	-
5/18/2004	2004	UK		GBP	7,243,564.08	10,718,502.63						
							8/23/2005	TREASURER	1,207,260.68	8/23/2005	2,166,550.02	380,132.91
							Feb. 2006	TREASURER	3,621,782.04	Feb. 2006	6,303,711.64	944,460.32
							7/24/2006	TREASURER	3,621,782.04	7/24/2006	4,473,383.73	900,549.53
									7,243,564.08		12,943,645.39	2,225,142.76
6/1/2005	2005	UK		GBP	7,243,564.08	10,718,502.63						
							7/24/2006	TREASURER	1,207,260.68	7/24/2006	2,236,691.86	450,274.75
							8/9/2006	TREASURER	3,163,681.03	8/9/2006	6,036,303.40	1,354,916.85
							8/16/2006	TREASURER	2,872,622.37	8/16/2006	5,429,236.28	1,178,537.31
									7,243,564.08		13,702,231.54	2,983,728.91
5/13/2005	2004	USA		US\$	4,920,000.00	4,920,000.00	10/27/2005	TREASURER	2,000,000.00	10/27/2005	2,000,000.00	-
							11/2/2006	TREASURER	2,000,000.00	11/2/2006	2,000,000.00	-
							10/25/2007	TREASURER	920,000.00	10/25/2007	920,000.00	-
									4,920,000.00			
3/1/2006	2005	USA		US\$	3,159,700.00	3,159,700.00	11/2/2006	TREASURER	2,000,000.00	11/2/2006	2,000,000.00	-
							10/25/2007	TREASURER	1,159,700.00	10/25/2007	1,159,700.00	-
									3,159,700.00			
4/25/2007	2006	USA		US\$	7,315,000.00	7,315,000.00	10/25/2007	TREASURER	2,500,000.00	10/25/2007	2,500,000.00	-
							BALANCE	TREASURER	4,815,000.00			
2/21/2008	2006	USA		US\$	4,683,000.00	4,683,000.00	BALANCE	TREASURER	4,683,000.00			

TRUST FUND FOR THE MULTILATERAL FUND FOR THE IMPLEMENTATION OF THE MONTREAL PROTOCOL

**Table 10: OUTSTANDING PROMISSORY NOTES SCHEDULE OF ENCASHMENT AS AT 9 JUNE 2008
(IN US\$)**

	Due in 2008	Due in 2009	Due in 2010	TOTAL
FRANCE: Unscheduled				9,287,393
GERMANY:				
2005 P. Note: (US\$)	1,260,963			1,260,963
P. Note: (in US \$ at FERM rate of US \$1: Euro 0.8058)				
2006	2,412,286	4,824,573		7,236,859
2007	2,412,286	4,824,573	4,824,573	12,061,432
USA:				
2007 Note: (US\$)	2,500,000	2,315,000		4,815,000
2008 Note: (US\$)	2,341,500	2,341,500		4,683,000
	10,927,035	14,305,646	4,824,573	39,344,647

NOTE:

For the triennium 2003 - 2005, Germany opted to pay in US \$.
For the triennium 2006 - 2008, Germany opted to pay in Euro, using the FERM.
Germany's annual payment are made in two tranches, February and August.

USA's promissory notes due in 2008 are payable in November.

Annex 1

LIST OF COUNTRIES WHICH AS AT 9 JUNE 2008 HAVE CONFIRMED TO THE TREASURER THAT THEY WOULD BE USING THE FIXED-EXCHANGE-RATE MECHANISM DURING THE 2006 – 2008 TRIENNIUM.

1. Australia
2. Austria
3. Belgium
4. Canada
5. Denmark
6. Finland
7. France
8. Germany
9. Greece
10. Hungary
11. Latvia
12. Slovak Republic
13. Spain
14. Sweden
15. Switzerland
16. United Kingdom