



GEF/C.14/Inf.3
November 30, 1999

GEF Council
December 8-10, 1999

STATUS OF COMMITMENTS AND PLEDGES TO GEF TRUST FUND

STATUS OF PLEDGES AND COMMITMENTS TO THE GLOBAL ENVIRONMENT FACILITY TRUST FUND

1. First Replenishment of the GEF (GEF-1)

Table 1 presents the status of pledges and commitments for GEF-1 as of September 30, 1999. Total pledges are SDR 1,449.14 million (US\$ 1,998.90 million at September 30, 1999 exchange rates).

Commitments: There have been no new commitments since the May 1999 Council meeting. As of September 30, 1999, total commitments received from Contributing Participants are SDR 1,445.14 million (US\$ 1,993.38 million).

Outstanding commitments: The commitment from Brazil for SDR 4.00 million (US\$ 5.52 million) has not yet been received.

Arrears and Deferred Contributions: On June 10, 1999, the US paid US\$67.5 million, which triggered the release of US\$ 21.05 million equivalent of contributions previously deferred. In addition, in August, Italy paid ITL 119,852 million (US\$ 61.90 million, clearing its arrears in full), Egypt paid EGP 1.7 million (US\$ 0.50 million), and Argentina paid \$0.25 million. Table 2 shows the status of arrears and deferred contributions by country.

2. Second Replenishment of the GEF (GEF-2)

Table 3 presents the status of pledges and commitments for GEF-2 as of September 30, 1999. Total pledges are SDR 1,452.84 million (US\$ 2,004 million at September 30, 1999 exchange rates).

Commitments: The Advance Contribution Scheme of GEF-2 became effective on October 16, 1998. To date, Instruments of Commitment totaling SDR 891.99 million (US\$ 1,230.38 million) have been deposited by 26 countries. These countries are Australia, Austria, Belgium, Canada, China, Côte d'Ivoire, Czech Republic, Denmark, Finland, Germany, Greece, India, Ireland, Japan, Korea, Luxembourg, Mexico, The Netherlands, New Zealand, Nigeria, Norway, Portugal, Slovenia, Switzerland, Turkey, and the United Kingdom.

Outstanding commitments: As of September 30, 1999, pledges for which commitments have not yet been received total SDR 560.86 million (US\$ 773.63 million) from 10 countries.

Status of replenishment effectiveness: An additional SDR 268.01 million (US\$ 369.69 million) in commitments must be submitted to the Trustee for GEF-2 to become effective.

GLOBAL ENVIRONMENT FACILITY TRUST FUND**GEF-1
Status of Pledges
as of September 30, 1999**

<u>Contributing Participants</u>	<u>Pledges (SDR millions)</u>
<u>Commitments Received</u>	
Argentina	3.57
Australia	20.84
Austria	14.28
Bangladesh	2.00
Belgium	22.86
Canada	61.78
China	4.00
Cote d'Ivoire	4.00
Czech Republic	4.00
Denmark	25.08
Egypt	4.00
Finland	15.45
France	102.26
Germany	171.30
Greece	3.57
India	6.00
Ireland	1.71
Italy	81.86
Japan	295.95
Korea	4.00
Luxembourg	4.00
Mexico	4.00
Netherlands	50.97
New Zealand	4.00
Norway	22.29
Pakistan	4.00
Portugal	4.00
Slovak Republic	4.00
Spain	12.36
Sweden	41.60
Switzerland	31.97
Turkey	4.00
United Kingdom	96.04
United States	<u>306.92</u>
Sub-total Commitments Received	1,438.66
Other <i>a/</i>	<u>6.48</u>
Total Commitments Received	1,445.14
<u>Commitments Not Yet Received</u> <i>b/</i>	
Brazil	<u>4.00</u>
Total Commitments Not Yet Received	4.00
Total Pledges	1,449.14

a/ Comprised of the enhanced value of contributions through accelerated encashments.

b/ Represents pledges for which no Instrument of Commitment has been received.

Table 2

GLOBAL ENVIRONMENT FACILITY TRUST FUND**GEF-1 Arrears and Deferred Contributions
as of September 30, 1999 a/**

<u>Arrears</u>	<u>SDR millions</u>	<u>US\$ millions</u>	As a % of total <u>tranches due</u>
Argentina	2.72	3.75	75.00%
Brazil b/	4.00	5.52	100.00%
Egypt	2.13	2.94	53.20%
United States	<u>18.12</u>	<u>25.00</u>	5.81%
Total Arrears	26.97	37.21	
Deferred Contributions	<u>5.43</u>	<u>7.49</u>	
Total Reduction of Commitment Authority due to arrears and deferr	32.40	44.70	

a/ Using September 30, 1999 exchange rates.

b/ Brazil has not yet submitted its Instrument of Commitment.

c/ Comprised of the proportionate amount of France's fourth tranche.

GLOBAL ENVIRONMENT FACILITY TRUST FUND**GEF-2
Status of Pledges
as of September 30, 1999**

<u>Contributing Participants</u>	<u>Pledges (SDR millions)</u>
<u>Commitments Received</u>	
Australia	23.47
Austria	14.70 <i>a/</i>
Belgium	24.92
Canada	64.30
China	6.00
Cote d'Ivoire	4.00
Czech Republic	4.00
Denmark	20.90
Finland	16.07
Germany	160.32
Greece	4.00
India	6.56
Ireland	4.00
Japan	300.67
Korea	4.00
Luxembourg	4.00
Mexico	4.00
Netherlands	53.05
New Zealand	4.00
Nigeria	4.00
Norway	22.83
Portugal	4.00
Slovenia	1.00
Switzerland	31.97
Turkey	4.00
United Kingdom	<u>101.23</u>
Total Commitments Received	891.99
<u>Commitments Not Yet Received</u> <i>b/</i>	
Argentina	4.00
Brazil	4.00
Egypt	4.00
France	105.54
Italy	65.97 <i>a/</i>
Pakistan	4.00
Russia	4.00
Spain	13.88 <i>a/</i>
Sweden	42.12
United States	<u>313.35</u>
Total Commitments Not Yet Received	560.86
Total Pledges	1,452.84

a/ Includes the effect of accelerated encashments, which are subject to Parliamentary approval.

b/ Represents pledges for which no Instrument of Commitment has been received.