

GLOBAL
ENVIRONMENT
FACILITY

STATUS OF COMMITMENTS AND PLEDGES
TO THE REPLENISHMENT

AND

STATUS OF ADVANCE CONTRIBUTION SCHEME

Report prepared by the Trustee

GEF Council Meeting
Washington, D.C.
November 1 - 3, 1994

Status of Commitments and Pledges to the Replenishment

The following table provides a summary of the Instruments of Commitment received thus far from Contributing Participants and the remaining pledges outstanding:

<u>Instruments of Commitment Received</u>	<u>SDR millions</u>
Australia	20.84
Bangladesh	2.00
China	4.00
Cote d'Ivoire	4.00
Czech Republic	4.00
Denmark	25.08
Finland	15.45
France	102.26
Germany	171.30
Netherlands	50.97
Norway	22.29
Pakistan	4.00
United Kingdom	96.04
Total	<u>522.23</u>
Pledges Outstanding	<u>882.00</u> 1/
Total Commitments and Pledges Outstanding	<u><u>1,404.23</u></u>

1/ Since the last meeting of the Council, the Trustee has received a pledge from Argentina in the amount of US\$ 5 million.

Status of Advance Contribution Scheme

Annex C of the Instrument for the Establishment of the Restructured Global Environment Facility provides as paragraph 7(a):

“In order to avoid an interruption in the GEF’s ability to make financing commitments pending the effectiveness of the GEF Trust Fund, and if the Trustee will have received Instruments of Commitment from Contributing Participants whose contributions aggregate not less than SDR 280.15 million the Trustee may deem, prior to the effective date, one-quarter of the total amount of each contribution for which an Instrument of Commitment has been deposited with the Trustee as an advance contribution, unless the Contributing Participant specifies otherwise in its Instrument of Commitment.”

The condition described in paragraph 7(a) was met on September 20, 1994. The amount of contribution eligible towards the effectiveness of the Advance Contribution Scheme is SDR 350.93 million.^{1/} Of this amount, 25%, or SDR 87.73 million, may be deemed as an advance contribution.

^{1/} This amount excludes the contribution from Germany.