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MEDIA RELEASE

Montreal, 14-16 July 1999

Friday, 16 July 1999

67 Million dollars more for the ozone layer

Today in Montreal another US \$67 million was provided to developing countries to assist them to phase-out substances that deplete the ozone layer.

The money will be used to implement 155 projects which will phase out more than 5,700 tonnes of ozone depleting substances similar to freon, which are still being used in some countries.

The grants were provided from the Multilateral Fund, a US \$1 billion Fund (1991-1999) to help developing countries stop consuming ozone depleting substances, in line with the requirements of the Montreal Protocol on Substances that Deplete the Ozone Layer. Under the Protocol, industrialized countries have already phased out most of these substances. Developing countries are obliged to limit their use of the most common ozone depleting substances and must phase them out completely by 2010.

The grants were made by the 14-country Executive Committee, based in Montreal, which manages the billion dollar Fund. The 1999 chair of the Executive Committee -Mr. Paul Horwitz of the USA- said that this brought to US \$973 million the total provided so far by the Fund since its inception in 1990. "Through the Multilateral Fund over 115 countries have now been empowered to achieve the ozone protection goals of the Montreal Protocol, including the 36 for which projects were financed today" he said.

Among the projects funded today is the first to phase out the use of carbon tetrachloride in the manufacture of pesticides, in this case for an enterprise in India. 375 tonnes of carbon tetrachloride will be phased out at a cost for the Multilateral Fund of US \$980 per tonne. As well a project in China will phase out 202 tonnes of ozone depleting substances used in the manufacture of television tubes, one of the largest projects in the solvents sector ever funded.

Finally, funding was provided to enable China to close down a number of CFC producing facilities. This innovative funding project implemented with the assistance of the Fund involves the use of emissions trading and auctions to achieve low cost reductions.

Note for journalists:

For further information, please contact Dr. Omar El-Arini, Chief Officer of the Secretariat of the Multilateral Fund (telephone (514) 282 1122; facsimile (514) 282 0068; e-mail: oealarini@unmfs.org).

Background information on the Multilateral Fund and its Montreal-based Secretariat can be found on the Secretariat's web-site www.unmfs.org.

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