



## Vietnam HCFC Phaseout Project Stage II (P152232)

EAST ASIA AND PACIFIC | Vietnam | Environment & Natural Resources Global Practice |  
Montreal Protocol | Investment Project Financing | FY 2019 | Seq No: 1 | ARCHIVED on 01-May-2019 | ISR36566 |

Implementing Agencies: State Bank of Vietnam, Ministry of Environment and Natural resources

### Key Dates

#### Key Project Dates

Bank Approval Date: 25-Jan-2019

Effectiveness Date: 07-Mar-2019

Planned Mid Term Review Date: 31-Mar-2022

Actual Mid-Term Review Date: --

Original Closing Date: 31-Dec-2023

Revised Closing Date: 31-Dec-2023

### Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The project development objective is to reduce HCFC consumption in order to assist Vietnam meet its HCFC phase-out obligations under the Montreal Protocol, and to reduce greenhouse gas emissions arising from the replacement of these HCFCs.

Has the Project Development Objective been changed since Board Approval of the Project Objective?

No

### Components

Name

Component 1: HCFC Consumption Reduction:(Cost \$13.56 M)

Component 2: Technical Assistance and Policy Actions:(Cost \$0.41 M)

Component 3: Project Management:(Cost \$0.68 M)

### Overall Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	--	● Satisfactory
Overall Implementation Progress (IP)	--	● Satisfactory
Overall Risk Rating	--	● Substantial

### Implementation Status and Key Decisions

The Project was approved on January 25, 2019 and became effective on March 7, 2019. First activities of the establishment of the Project Management Unit, the finalization of the procurement plan and start of procurement of initial procurement activities is ongoing.



## Risks

### Systematic Operations Risk-rating Tool

Risk Category	Rating at Approval	Previous Rating	Current Rating
Political and Governance	● Substantial	--	● Substantial
Macroeconomic	● Low	--	● Low
Sector Strategies and Policies	● Low	--	● Low
Technical Design of Project or Program	● Substantial	--	● Substantial
Institutional Capacity for Implementation and Sustainability	● Substantial	--	● Substantial
Fiduciary	● Substantial	--	● Substantial
Environment and Social	● Moderate	--	● Moderate
Stakeholders	● Moderate	--	● Moderate
Other	--	--	--
Overall	● Substantial	--	● Substantial

## Results

### PDO Indicators by Objectives / Outcomes

Reduce HCFC consumption to assist Vietnam meet its phase-out obligations under the MP				
▶ National HCFC phase-out targets met (Tones/year, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	199.08	--	199.08	143.78
Date	31-Dec-2015	--	22-Apr-2019	31-Dec-2023
Comments:	This indicator reflects Vietnam's HCFC consumption phase-out obligations under the Montreal Protocol. The baseline is the national HCFC consumption limit of 199.1 ODP tons for 2015-2019. The target of 143.78 ODP tons is Vietnam's 2020-24 consumption limit (35% reduction from 2009-10).			
Reduce greenhouse gas emissions by replacing HCFCs				
▶ Avoided CO2e emissions (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	2,900,000.00
Date	31-Mar-2019	--	22-Apr-2019	31-Dec-2023
Comments:	The avoided CO2 equivalent emissions will be measured in tons of avoided CO2 equivalent emissions. This is a cumulative target This indicator measures the project's climate benefits. The baseline of this indicator is zero. There are about 80 enterprises to be involved, as it is hard to estimate when each enterprise will complete its phase-			



out, therefore, the cumulative target value (a total CO2 emission to be avoided) is only given for the last project year

### Intermediate Results Indicators by Components

Component 1: HCFC Consumption Reduction				
▶Cumulative HCFC consumption phase-out in foam sector (Metric ton, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	100.00
Date	31-Mar-2019	--	22-Apr-2019	31-Dec-2023
▶Cumulative HCFC consumption phase-out in AC sector (Metric ton, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	317.30
Date	31-Mar-2019	--	22-Apr-2019	31-Dec-2023
▶Cumulative HCFC consumption phase-out in refrigeration manufacturing and servicing sectors (Metric ton, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	588.30
Date	31-Mar-2019	--	22-Apr-2019	31-Dec-2023
Component 2: Technical Assistance and Policy Actions				
▶Issuance and implementation of key policies and regulations (Text, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0	--	0.00	2016-2022 annual HCFC import quotas issued and Ban on imports and use of pre-blended HCFC-141b polyol in foam production; and Ban on local manufacturing and import of HCFC-22 based ACs issued.
Date	31-Mar-2019	--	22-Apr-2019	22-Apr-2019
▶Number of enterprises and stakeholders trained on HCFC phase-out (Text, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	As per annual implementation plan
Date	31-Mar-2019	--	22-Apr-2019	31-Dec-2023



## Data on Financial Performance

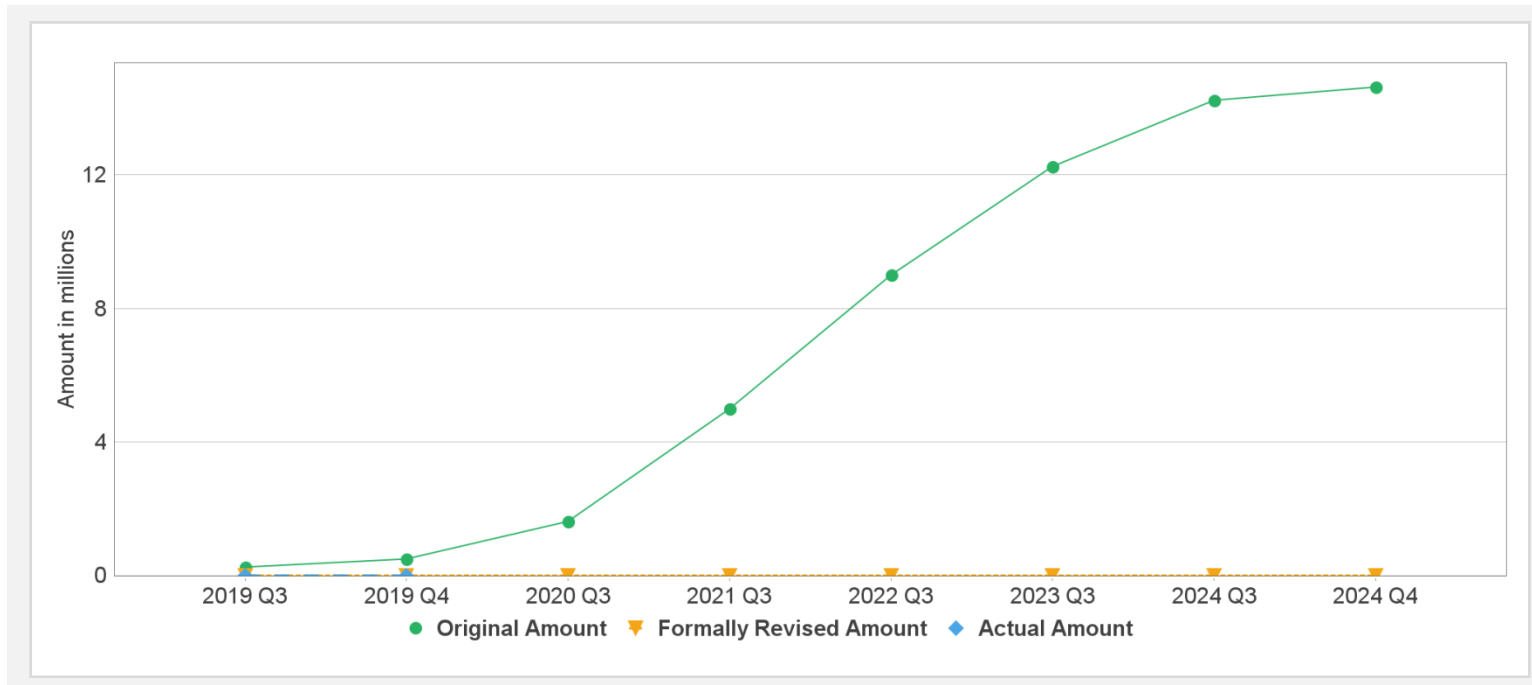
### Disbursements (by loan)

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	% Disbursed
P152232	TF-A6361	Effective	USD	14.64	14.64	0.00	0.00	14.64	0%

### Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P152232	TF-A6361	Effective	07-Mar-2019	07-Mar-2019	07-Mar-2019	31-Dec-2023	31-Dec-2023

### Cumulative Disbursements



### Restructuring History

There has been no restructuring to date.



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### Related Project(s)

There are no related projects.

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