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and its related protocols

Geneva, 5 - 10 February 1979

EXECUTIVE DIRECTOR'S BUDGET PROPOSALS FOR 1979-1980 BIFNNIUM CONCERNING THE COSTS OF ACTIVITIES OF THE MEDITERRANEAN ACTION PLAN

Addendum

1. In paragraphs 6 and 29 of document UNEP/IG.14/8, the Executive Director stated that he would inform delegations at the Geneva Meeting, 5 - 10 February 1979, of any changes after the preparation of the above mentioned document relating to the exchange rates and inflation rates and, if necessary, would present to the Meeting a revision of the budget estimates.
2. So far as the exchange rates are concerned, according to the information available on 1 February 1979, the following rates are applicable:
 - 36.5 drachmas to the dollar (United Nations operational exchange rate)
 - 70 pesetas to the dollar
 - 4.25 French francs to the dollar (United Nations operational exchange rate)
 - 1.68 Swiss francs to the dollar (United Nations operational exchange rate)

3. The most recent assessments concerning inflation rates would modify the rates previously indicated as follows:

- 13% in 1979 and 11% in 1980, in Spain
- 12% in 1979 and 10% in 1980, in Greece
- 10% in 1979 and 8% in 1980, in Monaco

4. The budget estimates have been revised accordingly and are summarized below (in thousands of US dollars):

	Geneva		Athens	Barcelona	Madrid	Monaco
	1979	1980	1980	1980	1980	1980
TOTAL	2,975	2,606	2,631	2,617.5	2,649.3	2,658