

14th ODA PORTFOLIO REVIEW
Projects with Possible Cancellations in CY 2006 and Beyond
As of 31 December 2005

Funding Source/Project Title	Possible Loan Amount for Cancellation in 2006 and Beyond (\$M)	Reason/s for Cancellation
Grand Total	218.77	
Southern Mindanao Integrated Coastal Zone Management Project (SMICZMP) Metro Manila Air Quality Improvement Sector Development Project (MMAQISDP) Traffic Engineering Management (MMDA) Component Road Rehabilitation (DPWH) component DENR Total	8.14 8.90 22.30 39.34	The project is considering cancellation of unutilized portion of the loan. This is in response to GOP-GOJ portfolio clean-up in 2005. MMDA opted for the cancellation of this component due to the exclusion of MMAQISDP in the budget recommended by the DBM for CY 2006 and inability of MMDA to provide the necessary GOP counterpart. DPWH decided to cancel the EDSA Road Rehabilitation component because the authority granted to proceed with the implementation of the rehabilitation from Buendia Avenue to Kamias-Kamuning was recalled by the Office of the President on 22 August 2005.
Pasig River Environmental Management and Rehabilitation Sector Development Program (PAREMAR) PRRC Total	5.00 5.00	MACDA Urban Renewal Areas (URA) will not meet project milestones set by ADB and would go beyond the two-year loan extension. Final amount to be cancelled will be determined not later than December 2006.
Agrarian Reform Infrastructure Support Project II DAR Total	11.09 11.09	Due to foreign exchange deferential
Metro Manila Interchange Construction Project V / JBIC DPWH Total	50.58 50.58	Not enough time to implement civil works

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Northern Negros Geothermal Project PNOC-EDC Total	51.90 51.90	Only an amount of Y9,059 million out of the Y14,460 million loan (63%) will be disbursed up to loan closing date in July 2006. The undisbursed amount of ¥5,401 million is likely to be cancelled upon loan closing date.
Fisheries Resource Management Project DA Total	6.73 6.73	Cancellation is part of the JBIC portfolio clean-up exercise. Some unutilized loan amount will also be cancelled upon actual loan closing of the FRMP ADB loans in 2006.
Laguindingan Airport Development Project Selected Airports (Trunkline) Development Project DOTC Total	14.69 39.27 53.96	In accordance with 3rd Amendment Agreement of the EDCF loan, where the loan validity period was extended to 31 December 2006, the determination of the assistance policy for the Project shall be invalid and accordingly the Loan Agreement shall terminate, if the procurement of goods and services to be financed out of the proceeds of the loan shall have not been carried out within the extension period granted. Project expired in 11 May 2006. Remaining costs of construction of New Bacolod Airport will be charged against PH-P219, which will expire on September 25, 2007.
LGU Urban Water and Sanitation Project DBP Total	0.17 0.17	Partial loan cancellation of Part B of the project was requested in order to reduce the commitment fees being paid by DBP to WB.