

September 23, 2009

## Approval of CTF Financing for Mexico: Urban Transport Transformation Project

Dear Trust Fund Committee Members,

Please find attached the draft Project Appraisal Document for the *Mexico: Urban Transport Transformation Project* for your review and approval of a CTF allocation of \$200 million. This is the first IBRD project proposal under the Mexico CTF Investment Plan, which was reviewed by the Trust Fund Committee in January 2009.

We would like to draw the Trust Fund Committee's attention to (a) Annex 16 that has been prepared to summarize how the project meets CTF investment criteria, and (b) comments from the external peer reviewer and the Bank team's responses.

The Committee is requested to approve the following decision:

**"The CTF Trust Fund Committee approves a CTF allocation of \$200.0 million for the project entitled, *Mexico: Urban Transport Transformation Project*, circulated for approval on September 23, 2009".**

For your information the following table summarizes the allocation of CTF resources for Mexico under its endorsed investment plan.

<b><u>Mexico: CTF Investment Plan</u></b>	<b><u>USD million</u></b>
Endorsed CTF Allocation (Approved January 30, 2009)	500.0
Projects Approved (Private Sector Private Sector Wind Development)	15.6
Project Submitted for Approval (Urban Transport Transformation Project )	200.0
<b><i>Total Allocation remaining if above project is Approved</i></b>	<b>284.4</b>

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If the Administrative Unit has not received an objection to this proposed decision by October 7, 2009, the decision will be approved.

Sincerely

Patricia Bliss-Guest

Program Manager

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